MEETING:	***AMENDED* REGULAR MEETING OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE**
DATE & TIME:	**Monday, November 17, 2025 at 5:30 PM**
LOCATION:	**Germantown Village Hall Board Room N112 W17001 Mequon Road**

Any member of the body and/or citizen may attend the meeting virtually through the WebEx platform, Meeting #: **2551 528 1989** Password: **6xNFAgPDm43** which can be accessed by phone at **408-418-9388** or by logging on at https://villageofgermantown.my.webex.com/villageofgermantown.my/j.php?MTID=maaf2ba514fb53da951ec23b2d6232931

Citizens not wishing to attend the meeting personally or virtually may submit any public comments by sending an email to comments@germantownwi.gov by 4 p.m. on the day of the meeting so that it can be provided to the members of the body for their consideration.
Previously recorded Village Board Meeting Videos can be viewed at **https://www.youtube.com/channel/UCOYp0EgELzTCa9X_iCohyhQ**.

AGENDA

I. **CALL TO ORDER:** *This meeting has been given public notice in accordance with Section 19.83 and 19.84, Wis. Stats, in such form that will apprise the general public and news media of subject matter that is intended for consideration and action.*

II. **ROLL CALL:**

III. **CITIZEN INPUT:** *(Please be advised per 19.84(2) that information and comment will be received from the public. It is the policy of this municipality that public input be limited to a four (4) minute period per person with a time extension granted at the discretion of the Chairperson. Be advised that there may be limited discussion of the information received but no action will be taken under public comments.) Comments that may be injurious to village personnel or other individuals will not be allowed.*

IV. **CONSENT AGENDA:**

A. Special Meeting Minutes: October 27, 2025 (ACTION)

V. **UNFINISHED BUSINESS:**

VI. **NEW BUSINESS:**

A. Approve Investment Advisory Contract Agreement with PMA Asset Management, LLC (ACTION)

B. Resolution Amending the Village Investment Policy (ACTION)

C. Municipal Advisory Services Recommendation (ACTION)

D. A Resolution to Revise the Village of Germantown Fee Schedule for Permit Fees and Charges for Building Inspection Services and Planning & Zoning Services in the Community Development Department (ACTION)

E. Procedures for Pay Adjustments for Non-Represented Employees (ACTION)

F. Resolution to Authorize 2026 Merit Pay Plan (ACTION)

G. Resolution Approving the 2026 Germantown Municipal Employees Union Local 730 Contract (ACTION)

H. Employee Handbook Revisions (DISCUSSION)

I. *Approval of Contract with D&H Demolition for $50,791 for the Demolition and Removal of All Structures on the Flower Source Site (ACTION)*

VII. REPORTS (Discussion Unless Otherwise Noted):

A. Accounts Payable

B. Budget to Actual

C. Payroll

D. Contracts

E. Director's Report

VIII. ADJOURNMENT:

UPON REASONABLE NOTICE, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, please contact the Village Clerk at (262)250-4745 at least 2 days prior to the meeting.

Notice is hereby given that a possible quorum of other boards, committees, and/or commissions may attend this meeting to gather information about an item over which they have decision-making responsibility. This may constitute a meeting of these bodies per State ex rel. Badke v Greendale Village Board, even though these bodies will not take formal action at this meeting.

MEETING:	**SPECIAL MEETING OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE**
DATE AND TIME:	**Monday, October 27, 2025 5:30 PM**
LOCATION:	**Germantown Village Hall Board Room N112 W17001 Mequon Road**

DRAFT

MINUTES

I. CALL TO ORDER: *This meeting has been given public notice in accordance with Section 19.83 and 19.84, Wis. Stats, in such form that will apprise the general public and news media of subject matter that is intended for consideration and action.*

Chairperson Trustee Rick Miller called the Special General Government & Finance Committee Meeting to order at 5:30 PM.

II. ROLL CALL:

Present: Trustee Rick Miller, Trustee Jan Miller, Trustee Terri Kaminski, Trustee Meg Cutts
Also Present: Finance Director Matthew Uselding, Support Services Manager Gosia Wormsbacher, Deputy Clerk Maddy Laufenberg

III. CITIZEN INPUT: *(Please be advised per 19.84(2) that information and comment will be received from the public. It is the policy of this municipality that public input be limited to a four (4) minute period per person with a time extension granted at the discretion of the Chairperson. Be advised that there may be limited discussion of the information received but no action will be taken under public comments.) Comments that may be injurious to village personnel or other individuals will not be allowed.*

Lynne Schauer Bednarz (W156N10121 Pawnee Ct) spoke regarding the Village budget.

Melanie Smythe (N140W17938 Cedar Ln) spoke regarding the Village budget and 5-year projections.

Scott Hefle (W159N10514 Old Farm Rd) spoke regarding New Business Item A (Adoption of 2026 Pay Ranges for Non-Represented Employees), New Business Item B (Temporary Overstaff - Finance), New Business Item C (Investment Advisory Services Recommendation) and New Business Item D (Municipal Financial Advisory Services Update), and check registers.

Chairperson Trustee Rick Miller read the following citizen comment into the record:

- Bill and Carol Schneider submitted comments regarding New Business Item A (Adoption of 2026 Pay Ranges for Non-Represented Employees).

Trustee Jan Miller spoke regarding the Germantown Area Chamber of Commerce's Christmas Festival, as well as the Germantown Business Loan Pool Seminar.

IV. CONSENT AGENDA:

Motion: Approve Items A and B as presented
Motioned By: Jan Miller
Seconded By: Meg Cutts

Yes: Rick Miller, Jan Miller, Terri Kaminski, Meg Cutts
No: None
Abstain: None

Motion Carried by Voice Vote (Yes 4, No 0, Abstained 0)

A. Meeting Minutes: September 15, 2025 (ACTION)

B. Special Meeting Minutes: September 23, 2025 (ACTION)

V. UNFINISHED BUSINESS:

VI. NEW BUSINESS:

A. Adoption of 2026 Pay Ranges for Non-Represented Employees (ACTION)

Support Services Manager Wormsbacher, Village Administrator Kreklow, Village President Soderberg, and Village Attorney Sajdak provided background on this item and answered questions from committee members.

Motion: Postpone this item until after the first quarter of 2026
Motioned By: Terri Kaminski
Seconded By: Jan Miller

Yes: Rick Miller, Jan Miller, Terri Kaminski, Meg Cutts
No: None
Abstain: None

Motion Carried by Voice Vote (Yes 4, No 0, Abstained 0)

B. Temporary Overstaff - Finance (ACTION)

Motion: Approve as presented

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Motioned By: Terri Kaminski
Seconded By: Jan Miller

Yes: Rick Miller, Jan Miller, Terri Kaminski, Meg Cutts
No: None
Abstain: None

Motion Carried by Voice Vote (Yes 4, No 0, Abstained 0)

C. Investment Advisory Services Recommendation (ACTION)

Motion: Recommend award of Investment Advisory Services contract to PMA Asset Management
Motioned By: Meg Cutts
Seconded By: Jan Miller

Yes: Rick Miller, Jan Miller, Terri Kaminski, Meg Cutts
No: None
Abstain: None

Motion Carried by Voice Vote (Yes 4, No 0, Abstained 0)

D. Municipal Financial Advisory Services Update (DISCUSSION)

Finance Director Uselding provided an update on the ongoing Municipal Financial Advisory Services RFP process.

E. A Resolution to Revise the Village of Germantown Fee Schedule Relating to the Clerk's Department (ACTION)

Motion: Approve as presented
Motioned By: Meg Cutts
Seconded By: Terri Kaminski

Yes: Rick Miller, Jan Miller, Terri Kaminski, Meg Cutts
No: None
Abstain: None

Motion Carried by Voice Vote (Yes 4, No 0, Abstained 0)

F. Recreation Budget Amendment (ACTION)

Motion: Approve the 2025 budget amendment as presented
Motioned By: Terri Kaminski
Seconded By: Meg Cutts

Yes: Rick Miller, Jan Miller, Terri Kaminski, Meg Cutts

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No: None
Abstain: None

Motion Carried by Voice Vote (Yes 4, No 0, Abstained 0)

VII. REPORTS (Discussion Unless Otherwise Noted):

Finance Director Uselding answered questions regarding the below reports.

A. Accounts Payable

B. Budget to Actual

C. Payroll

D. Contracts Report

E. Directors Report

VIII. ADJOURNMENT:

Chairperson Trustee Rick Miller adjourned the Special General Government & Finance Committee meeting at 6:43 PM.

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BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Action Item

ITEM TITLE: Approve Investment Advisory Contract Agreement with PMA Asset Management, LLC (ACTION)

SUBMITTED BY: Matthew Uselding, Finance Director

SUMMARY EXPLANATION:

On May 20th, the Village issued a Request for Proposals (RFP) for Investment Advisory Services to assist staff in managing cash balances that exceed immediate operating needs. At the October General Government and Finance Committee meeting, the Committee approved staff's recommendation to enter into an agreement with PMA Asset Management, LLC for investment advisory services. The agreement shall have a term of five years, beginning January 1, 2026. Attached is a copy of the agreement.

ATTACHMENT:

1. INVESTMENT_ADVISORY_AGREEMENT_Germantown 11.6.2025 PTMA signed

STAFF RECOMMENDATION:

Approve the Agreement with PMA Asset Management, LLC for Investment Advisory Services

ACTION BY COMMITTEE:

INVESTMENT ADVISORY AGREEMENT

This Investment Advisory Agreement ("Agreement") between the undersigned Village of Germantown ("Client") and **PMA Asset Management, LLC** ("Advisor") is effective January 1, 2026 ("Effective Date").

1. Appointment of Advisor. Commencing on the Effective Date, the Client appoints the Advisor as its Investment Advisor for its funds held in its Account by the Custodian (as those terms are defined below) and the Advisor accepts appointment as Investment Advisor for the Account.

2. Term. This Agreement shall have a term of five (5) years after the Effective Date ("Term"). This Agreement may be terminated by Client prior to the expiration of the Term for material breach of its terms immediately upon written notice specifying the material breach and the date of termination. This Agreement may be terminated by either party on ninety (90) days written notice.

3. Account. The assets of the Client shall be held in one or more accounts (collectively referred to as the "Account") and shall include such cash, bonds, fixed-income securities, equities, mutual funds and other registered investment company products or other investment assets which, from time to time, the Client deposits in its account with the Custodian (defined below) or which become part of the Account as a result of investment activity or otherwise. The Client may make additions to and withdrawals from the Account in such amounts as the Client shall determine, provided that with respect to withdrawals, Client shall communicate with Advisor as to its cash flow needs and Client will endeavor to provide Advisor with three (3) business days' prior written notice of Client's intent to withdraw designated amounts from the Account, provided that Advisor will accommodate requests for withdrawal with less notice if possible to liquidate assets within such time periods. The Client shall provide the Advisor with the identity of persons authorized to act on behalf of the Client in writing and with prior written notice of any change in the identity of such persons.

4. Services To Be Provided; Investment Policy.

(a) The Advisor shall supervise and direct the investments of and for the Account, subject to the policies, objectives, limitations and restrictions in Client's Investment Policy which is attached as Exhibit A. Client shall provide Advisor with prompt written notice of any change in its Investment Policy or if it determines that any investment made or recommended for the Account is inconsistent with the Investment Policy. Notwithstanding anything in this Section 4 to the contrary, in no event will Advisor follow any provision of the Investment Policy Statement or any provision of this Agreement that Advisor determines would contravene any applicable law, rule, or regulation of any governmental authority or securities exchange to which Advisor is subject, provided that Advisor shall give Client reasonable written notice of any such determination.

(b) Advisor shall provide Client with a written monthly and/or quarterly report identifying the inventory of the Assets in the Account and the transactions in the Assets for the subject period. For purposes of this Section 4(b), Advisor will be deemed to have

satisfied the requirement of providing a written report by giving Client secure online access to Client's Account containing applicable transactions, investments, and associated reporting for the subject period. Advisor shall have no responsibility for the accuracy or completeness of any information provided to Advisor by Client.

(c) Unmanaged Accounts or External Assets are not subject to, and will not receive, ongoing supervision and monitoring services of Advisor, and Advisor will not make any investment recommendations with respect to an Unmanaged Account or External Asset. As such terms are used in this Agreement, an "Unmanaged Account" or "External Asset" is an Account or Asset, as the case may be, for which PTMA does not provide continuous and regular supervisory or management services. Advisor assumes no liability for any Unmanaged Account or External Asset.

(d) Except as set forth in Section 4(b), Advisor shall not provide, or otherwise be responsible for, the maintenance of books and records, reporting, audit, tax, or other general administrative services with respect to the Account.

5. Authority. To the extent required by Wisconsin state law, Client shall retain investment authority over assets in the Account. Subject to the supervision and oversight of the Client, and subject to Client's Investment Policy, where so delegated, Advisor shall have authority: (i) to make all investment decisions with respect to the Account; without prior approval from the client; (ii) to buy, sell and otherwise trade in bonds and other securities in the Account in accordance with the Client's Investment Policy (including the sale of any securities to bring the Account into conformity with the Investment Policy); (iii) to place orders with respect to, and to arrange for, any of the foregoing; and (iv) in furtherance of the foregoing, to do anything which Advisor shall deem advisable in connection therewith, including, without limitation, the selection of brokers, dealers and others on behalf of the Account. Advisor shall have complete discretion as to the nature, amount and timing of all such transactions.

6. Performance Reports. Advisor shall have the right to acknowledge Client as its client and use the performance history and supporting documentation of (i) the Account from the Effective Date until the date of termination of this Agreement, and (ii) the Assets of the Account. During the Term of this Agreement and for such period thereafter that Advisor continues to use any such performance history, Client shall make available, and/or make reasonable efforts to cause the Custodian to make available, to Advisor or its third party accounting vendor, at Advisor's sole expense, all information reasonably necessary to allow for the recalculation of portfolio and composite-level returns, for the purposes of establishing and maintaining an audited performance record of the Account conforming to the Global Investment Performance Standards (GIPS®), provided such information shall not be unreasonably burdensome to Client. Notwithstanding anything herein to the contrary, in no event will providing any such information be deemed unreasonably burdensome to Client if such information shall be provided pursuant to applicable law or regulation. Advisor shall indemnify and hold Client harmless from and against any loss, liability, claim or expense, including attorneys' fees and expenses, arising from Advisor's wrongful use of such information**.**

7. Service To Other Clients. It is understood that the Advisor performs investment management services for other clients. The Client agrees that the Advisor may direct and take

action with respect to any activity of its other clients that may differ from the direction of the timing or nature of action with respect to the Account so long as it is the Advisor's policy, to the extent practical, to allocate investment opportunities to the Account over a reasonable period of time on a fair and equitable basis relative to other clients. The Advisor, its principals, affiliate or employees may purchase or sell for their account and/or for the account of others but not for the Account of the Client, if in the Advisor's good faith opinion such transaction or investment appears unsuitable, impractical or undesirable for the Account. In addition, as described in the Part 2A of the Advisor's Form ADV, Advisory personnel may buy and sell securities for their own accounts, including those securities recommended to clients. However, Advisory personnel with access to non-public information regarding a client's purchase or sale of securities or who are otherwise involved in the making securities/investment recommendations to clients or who have access to such information are subject to certain limitations, restrictions and pre-clearance requirements under the federal securities laws and/or the Advisor's Code of Ethics with respect to the personal securities transactions. Client acknowledges that it is aware and understands that Advisor, or its Affiliates, may effect agency transactions between their respective advisory clients, which may include the Account, provided that, with respect to any such agency transaction, neither Advisor nor any of its Affiliates acts as a broker within the meaning of Section 206(3) of the Investment Advisers Act of 1940, as amended ("Advisers Act") and further provided that Advisor provides advance written disclosure to Client of agency capacity in any such transaction.

8. Custodian.

(a) The Advisor shall not have authority to take or hold custody or possession of any Assets of the Account or to cause a Custodian (as defined in this Section 8(a)) below) to deliver Assets or pay cash to Advisor, other than with respect to Advisor directly billing the Account, and receiving from the Account, the Management Fee payable to Advisor under Section 11 of this Agreement in accordance with the Advisers Act and Rule 206(4)-2 thereunder or other applicable law. Client shall, by written notice provided in accordance with this Agreement, designate one or more custodians that will be a "qualified custodian" under Rule 206(4)-2 of the Advisers Act (collectively, the "Custodian"). The Client is responsible for executing a separate agreement with the Custodian. The Client has selected Pershing as the initial Custodian and notified Advisor in writing of its identity. The Parties agree that the Custodian shall have the sole responsibility to consummate and settle all purchases, sales, deliveries, receipts, and other Transactions made with respect to the Account, the collection of all income of the Account (including, but not limited to, interest and dividends), and the acquisition and safekeeping of the Assets comprising the Account. Advisor shall not have any rights or access to the Assets or the Account except as specifically set forth in this Agreement.

(b) Client agrees to promptly furnish, or to cause the Custodian to promptly furnish, to Advisor, all data and information Advisor may reasonably request to establish the Account and render the Services. Client acknowledges that, in accordance with the Advisers Act, it receives custodial statements at least quarterly from the Custodian. The Custodian further acknowledges that such statements set forth the amount of funds and each Asset in the Account at the end of each reporting period (which is no less frequent than quarterly) and identify all Transactions in the Account during such period. Client acknowledges it has

the responsibility to reconcile the report from Advisor with the statement from the Custodian and to notify Advisor immediately if there are any discrepancies.

(c) Client shall instruct the Custodian to (i) carry out all Transactions directed, in writing or electronically, by Advisor, (ii) confirm to Advisor in writing or electronically, all completed Transactions, and (iii) cooperate with Advisor in its performance of the Services under this Agreement.

(d) Advisor shall instruct all brokers and dealers executing orders on behalf of the Account (i) to forward to the Custodian and Client copies of all confirmations promptly after execution of Transactions, and (ii) that the settlement process for all Transactions shall be delivery vs. payment (DVP).

(e) Client will provide Advisor with a certificate setting forth the names and specimen signatures of the individuals who are authorized to act on behalf of Client, and the Client agrees to inform Advisor promptly in writing of any change of such authorized individuals. Advisor is entitled to rely, without independent investigation, upon any notice, instruction, direction, or communication that has been executed by an individual who is so identified in such certificate as authorized to act on behalf of Client or the Custodian.

(f) Client will provide Advisor with prompt written notice in advance of engaging a new Custodian or Sub-custodian in connection with the Account.

9. Brokerage and Aggregated Transactions. Client hereby agrees that Advisor shall have full authority and discretion to select brokers, dealers, or counterparties through whom any transaction in respect of the Account shall be executed. In connection with the selection of such brokers, dealers and counterparties, and the placing of such orders, Advisor will seek the "best execution," as described more fully in its Form ADV Part 2A. In addition, Client acknowledges that Advisor may aggregate trades placed on behalf of Client with trades placed on behalf of Advisor's other clients, so long as such trades are placed for the benefit of Client, within Client's investment guidelines, and are in accordance with Advisor's policies described in its Form ADV Part 2A.

10. Expenses.

(a) Advisor shall furnish at its own expense all necessary administrative services, office space, equipment, clerical personnel, telephone and other communication facilities, investment advisor facilities, and executive and supervisory personnel for managing investments.

(b) Except as otherwise provided herein, Client shall pay all of its own expenses, including, without limitation, taxes, commissions, fees and expenses of Client's independent auditors and legal counsel, brokerage and other expenses connected with execution of Account investment transactions, insurance premiums, and fees and expenses of the Custodian for all services to Client including safekeeping of funds and securities and the keeping of books and records.

11. Advisory Fee/Reimbursement of Expenses.

(a) The compensation of the Advisor shall be calculated and paid in accordance with the Schedule of Fees, attached hereto as Exhibit B. For the purposes of determining the Advisor's fees, the Account's assets shall be valued as computed by the Advisor in accordance with normal and customary industry standards. Certain securities or assets may need to be valued in a manner determined in good faith by the Advisor, or other appropriate pricing sources to reflect its market value or as may be prescribed by applicable law. The compensation of the Advisor shall in no event be calculated on the basis of a share of capital gains upon or capital appreciation of the Account or any portion of the Account in violation of the Advisers Act. As more fully described in Advisor's Firm Brochure Part 2A of Form ADV, Advisor does not participate in "soft dollar" arrangements.

(b) Not more frequently than once a month, Advisor shall calculate and provide an invoice to Client for the Advisory fee as set forth herein and any broker or dealer commissions, other agent fees or transaction costs, or other expenses owed as reimbursement to Advisor. Client shall pay this invoice within thirty (30) days of receipt.

12. Voting of Proxies and Tender Offers. The Advisor will exercise discretionary voting authority over proxies issued on securities held in the Account consistent with the Advisor's Form ADV Part 2A.

13. Assignment. No assignment (as that term is defined in Section 80(b)-2 of the Advisers Act) of this Agreement may be made by either Party without consent of the non-assigning party, provided that Advisor may assign or delegate all or part of its duties or rights under this Agreement to any entities under common control with Advisor. For purposes of determining Client consent in the event of an assignment, Advisor will give Client written notice of the assignment. If Client does not object in writing within 30 days of the date of such notice, Client will be deemed to have consented to the assignment. This Agreement and all subsequent amendments shall inure to the benefit of the successor and permitted assigns of the Parties.

14. Form ADV Part 2. The Client acknowledges receipt of a copy of Advisor's Firm Brochure and Brochure Supplement, Parts 2A and 2B of Advisor's Form ADV which describes Advisor's investment techniques, disciplines, related risk factors, and advisory personnel prior to signing this Agreement.

15. Representations and Warranties.

(a) Advisor hereby represents, warrants and agrees that:

(i) Advisor is a limited liability company duly organized, validly existing and in good standing under the laws of the State of Illinois and has full power, right and authority to enter into this Agreement and perform its obligations hereunder.

(ii) Advisor is registered as an investment advisor under the Advisers Act, Advisor acknowledges that it is a "fiduciary" within the meaning of applicable law with respect to such assets of the Account, as defined herein, as may be placed under its management pursuant to this Agreement.

(b) The Client hereby represents, warrants and agrees that:

(i) Client is duly organized, validly existing and in good standing under the laws of the State of Wisconsin and has full power, right and authority to enter into this Agreement and perform its obligations hereunder.

(ii) The Client has the authority under applicable law and under the terms of its constitutional documents to appoint an investment advisor to manage (including the power to vote and to acquire and dispose of) the assets of the Account. The Client has delivered to Advisor, and from time to time hereafter will deliver to Advisor, in writing, all of the information which Advisor may require or reasonably request (including, but not limited to, the cash needs and investment objectives of the Client) in order to perform its duties hereunder without violating or causing any violation of its fiduciary duties under applicable law and promptly will notify Advisor, in writing, of any change in the information so furnished to it.

(iii) The Client has full power, right and authority to enter into this Agreement and to perform its obligations hereunder and the trading of securities and other financial investments as contemplated hereby is a proper purpose of the Client, is within the Client's power, is prudent, complies with applicable state law and will not result in a contravention of the statutes, rules or regulations to which the Client is subject. The Client will furnish Advisor with such evidence of authority and power to enter into this Agreement and to trade in securities and other financial investments as Advisor may request.

16. Anti-Money Laundering; Office of Foreign Assets Control.

(a) Client understands and agrees that Advisor prohibits the investment of funds by any persons or entities that are acting, directly or indirectly, (i) in contravention of any applicable laws and regulations, including anti-money laundering regulations or conventions, (ii) on behalf of terrorists or terrorist organizations, including those persons or entities that are included on the List of Specially Designated Nationals and Blocked Persons maintained by the U.S. Treasury Department's Office of Foreign Assets Control (available at http://www.treas.gov/ofac, as such list may be amended from time to time), (iii) for a senior foreign political figure, any member of a senior foreign political figure's immediate family or any close associate of a senior foreign political figure, unless Advisor, after being specifically notified by Client in writing that it is such a person, conducts further due diligence, and determines that such investment shall be permitted, or (iv) for a foreign shell bank (as defined in the USA PATRIOT Act). Any natural person or entity described in clauses (i) through (iv) of this Section 15(a) is hereinafter referred to as a "Prohibited Person."

(b) Client represents and warrants that neither it nor any of its Affiliates is a Prohibited Person.

17. Scope of Liability and Indemnification.

(a) It is agreed that the standard of care applicable to Advisor under this Agreement is that owed pursuant to applicable federal and state law, including the Advisers Act. At a minimum and not in lieu of greater standards of care in applicable state and federal law, Advisor will perform all duties and responsibilities in this Agreement with the care, skill, prudence, and diligence, under the circumstances then prevailing, that a prudent investment expert acting in a like capacity and familiar with such matters would use in the conduct of

an enterprise of like character and with like objectives. Nothing in this Agreement shall in any way constitute a waiver or limitation of any right of Client or any person under federal and state securities laws. Advisor will have no duty, responsibility or liability under this Agreement as to any Client assets other than the Account assets. Client assumes the market risks involved in the investment of the Account assets under this Agreement and understands that the investment decisions made for this Account are subject to various market, currency, economic, political, business and other risks. Except as provided above, Client understands and agrees that Advisor will not be liable for any losses incurred by the Client, in carrying out instructions Advisor reasonably believes are genuine and authentic.

(b) Advisor shall not be responsible for any loss incurred by reason of any act or omission of any third party, including, but not limited to, Client, broker, dealer, bank, the custodian, or any other authorized representative of the Account with respect to the Account which is not due directly or indirectly to the Advisor's actions. Certain laws, including federal securities laws, impose liabilities under certain circumstances on persons who act in good faith and, therefore, nothing contained herein shall in any way constitute a waiver or limitation of any rights that Client may have under any such laws.

18. Bond. Advisor shall not provide a bond in connection with its activities as investment advisor under this Agreement unless required by law. If a bond is required under state law, the Client will include Advisor under individual or schedule bonds or other forms of bonds meeting the requirements of applicable state law or will name Advisor in what is known under general trade usage as an "agent's rider" attached to a blanket bond so as to comply with applicable state law.

19. Notices. Any notices or communications that any party hereto may be required or permitted to make to the others shall be in writing and shall be sent to the following address for each party:

To Client:

Village of Germantown
N112W17001 Mequon Road
Germantown, WI 53022
Attention: Matthew Uselding
Telephone: (262) 250-4777
Facsimile: N/A

To Advisor:

PMA Asset Management, LLC
717 17th St., Suite 1850
Denver, CO 80202
Attention: General Counsel
Telephone: (888) 959-6591
Facsimile: N/A

or such other address as such party may designate. A written notice includes a notice by facsimile, email or other electronic transmission. Any such notice may be given or signed on behalf of the

party giving or serving the same by a director, secretary or other duly authorized person thereof. If notice is to be given by email or other electronic means, the party giving notice shall first contact the receiving party to ascertain the correct address.

20. Confidentiality.

(a) Subject to legal or regulatory requirements or as provided in subsection (c) hereunder, Advisor acknowledges that this Agreement, together with any documents or instructions supplied by the Client pursuant to this Agreement constitute confidential information ("Client's Confidential Information"). Advisor shall only use the Client's Confidential Information for the purpose of this Agreement and shall not disclose any Client's Confidential Information to any third party, unless such disclosure is required to carry out the purpose of this Agreement.

(b) Subject to state law and regulatory requirements or as provided in subsection (c) hereunder, the Client acknowledges that this Agreement, together with any documents or instructions supplied by Advisor to the Client pursuant to this Agreement, constitute confidential information ("Advisor's Confidential Information"). The Client shall use its best efforts to prevent disclosure of Advisor's Confidential Information by it or its employees and shall not disclose any Advisor's Confidential Information to any third party without the prior written consent of Advisor.

(c) Each party's obligations to the other under this section shall not apply to information which:

(i) becomes publicly known through no wrongful act of the other party; or

(ii) becomes rightfully known to a party without confidential or proprietary restriction from a source other than the other party; or

(iii) is approved by the other party for disclosure without restriction in a written document which is signed by the other party; or

(iv) is required pursuant to court order, regulatory request or by operation of law to be disclosed by a party, provided that that such party continues to maintain the obligations under the section with regard to all other third parties.

21. Miscellaneous.

(a) This Agreement constitutes the entire agreement between the parties with respect to the Account. The Parties hereby submit to the jurisdiction of the federal and state courts located in Denver, Colorado, as applicable, and the Agreement shall be governed by the laws of the State of Colorado without giving effect to its choice of law or conflict of law provisions, provided that nothing shall be construed in any manner inconsistent with the Advisers Act, or any rule, regulation or order of the Securities and Exchange Commission promulgated thereunder.

(b) For all purposes of this Agreement, Advisor shall be an independent contractor and not an employee or dependent agent of the Client; nor shall anything herein be construed as making the Client a partner or co-venturer with Advisor or any of its affiliates or other clients. Except as specifically provided in this Agreement and any separate agreement between Client and Advisor, Advisor shall not obligate or represent the Client.

(c) In the event that any provision of this Agreement is held invalid by a court with jurisdiction over the parties, such provision shall be deemed to be restated to be enforceable, in a manner which reflects, as nearly as possible, the intent, and economic effect of the invalid provision in accordance with applicable law. The remainder of this Agreement shall remain in full force and effect.

This Agreement may be executed in multiple counterparts, each of which shall be deemed binding for all purposes hereof.

(d) Notwithstanding anything in this Agreement to the contrary, neither Party shall be responsible or liable for its failure to perform under this Agreement or for any losses to the Account resulting from any event beyond the reasonable control of such Party or its agents, including, but not limited to, nationalization, expropriation, devaluation, seizure, or similar action by any governmental authority, *de facto* or *de jure*; or enactment, promulgation, imposition, or enforcement by any such governmental authority of currency restrictions, exchange controls, levies, or other charges materially impairing the Assets; or the breakdown, failure or malfunction of any utilities or telecommunications systems, or any order or regulation of any banking or securities industry, including changes in market rules and market conditions materially impairing the execution or settlement of transactions; or acts of war, terrorism, insurrection, or revolution.

(e) For the sake of clarity, PMA Asset Management and PTMA Investment Advisors are assumed names for Prudent Man Advisors, LLC, a limited liability formed in the State of Illinois. Prudent Man Advisors does business under the names of PMA Asset Management, LLC and PTMA Investment Advisors.

(f) No provisions of this Agreement may be amended or waived except by written agreement executed by Advisor and Client.

CLIENT	**ADVISOR**
Village of Germantown	PMA Asset Management, LLC
By: _____	By: _____
Name:	Name: Michele Wiberg
Its:	Its: SVP, Chief Sales and Marketing Officer
Date Signed: November ____, 2025	Date Signed: November 6, 2025

Investment Advisory Agreement

EXHIBIT A

CLIENT INVESTMENT POLICY

Investment Advisory Agreement

EXHIBIT B

ADVISORY FEE

1. Advisory fee.

Client agrees to pay Advisor with respect to the cumulative market value of assets in the Account (which for purposes of this Fee Schedule is limited to Fixed Income) that Advisor provides advisory services for, fees at the annual rate of:

Ten basis points (0.10%) on the first $25 million; and
Eight basis points (0.08%) on the next $25 million; and
Six basis points (0.06%) on assets over $50 million.

There is a minimum monthly Advisory Fee of $2,083 for this Account.

Fee Schedule is to be amended if Account is expanded to include other Investment Strategies.

2. Basis for calculation and time of payment. Fees under the Agreement shall be payable monthly, in arrears, at the rate of one twelfth of the annual rate based on the market value of the assets comprising the Account on the last day of the month (or, if applicable, the last date in the month that such assets were in the Account), and will be prorated for any period in the month in which the Advisor did not manage the Account. Advisor's fees are due as set forth in Section 12(b) of this Agreement.

3. Valuation. In computing the market value of any asset of the Account, each security listed on any national securities exchange shall be valued at the last quoted sale price on the valuation date on the principal exchange on which such security is traded. Any other security or asset shall be valued in a manner determined in good faith by Advisor to reflect its fair market value. Advisor shall, at a minimum, provide Client an inventory of the assets in the Account within 45 days after the end of each calendar quarter.

4. Overnight Cash Vehicle. In the event that excess cash balances from the Client's Account are swept into another investment vehicle, strategy, or product managed or advised by the Advisor or any of its affiliates ("Investment Vehicle"), the Advisor shall not assess any of the Advisory Fee as described in this Exhibit under Section 1, on such swept assets. The management fee as described in the information statement of the Investment Vehicle will be charged, which may in some cases exceed the Advisory Fee that would be charged on assets managed pursuant to Section 1 above. The Advisor shall ensure that the Client is not subject to duplicative fees or charges on the same assets, whether directly or indirectly, as a result of such sweep or reinvestment.

5. Amendment of Fee Schedule. This Fee Schedule may be amended by execution of a new fee schedule by both parties.

CLIENT	**ADVISOR**
Village of Germantown	PMA Asset Management, LLC
By: _____	By: _____
Name:	Name: Michele Wiberg
Its:	Its: SVP, Chief Sales and Marketing Officer
Date Signed: November ____, 2025	Date Signed: November 6, 2025

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Resolution

ITEM TITLE: Resolution Amending the Village Investment Policy (ACTION)

SUBMITTED BY: Matthew Uselding, Finance Director

SUMMARY EXPLANATION:

If the agreement between the Village and PMA Asset Management, LLC for Investment Advisory Services is approved, the Village's Investment Policy will need to be updated to designate PMA as the approved investment advisor, remove the previous advisor, and eliminate investment institutions that are no longer utilized by the Village. Enclosed is a recommended update to the Village's Investment Policy. All proposed revisions are highlighted in red for the Committee's review and consideration.

ATTACHMENT:

1. Investment Policy Manual Rv. 2025

STAFF RECOMMENDATION:

ACTION BY COMMITTEE:

Village of Germantown
Investment Policy

Resolution 28-2025

This policy applies to those funds that are under the authority of the Village of Germantown Village Board. Financial assets of all other funds, the investment of which is subject to special federal and/or state laws and regulations, may be administered in accordance with this Policy, but are not required to.

The Germantown Village Board has adopted a policy governing Village investments. This policy is enumerated as follows:

WHEREAS, in the interest of the Village of Germantown to adopt a policy to insure continuous prudent deposits and investments of available Village funds,

NOW THEREFORE, BE IT RESOLVED by the Village Board of the Village of Germantown that it hereby establishes the following policy in the public interest for the deposit and investment of available public funds:

I. GENERAL OBJECTIVES

1. Safety

Investments shall be undertaken in a manner that seeks to ensure the preservation of capital in individual investments and the overall portfolio. The objective will be to mitigate credit risk, interest rate risk and custodial risk.

a. Credit Risk

The Village will minimize credit risk, which is the risk of loss due to the failure of the security issuer or backer, by:

- Limiting investments to the types of securities permitted under Wisconsin Statutes Chapter 66.0603.
- The Board of Village Trustees shall by resolution approve the public depositories that are deemed appropriate for use under Wisconsin and Federal law.
- Diversifying the investment portfolio so that the impact of potential losses from any one type of security or from any one individual issuer will be minimized.

b. Interest Rate Risk

The Village will minimize interest rate risk, which is the risk that the market value of securities in the portfolio will fall due to changes in market interest rates, by:

- Structuring the investment portfolio so that generally securities mature to meet cash requirements for ongoing operations, thereby attempting to avoid the need to sell securities on the open market prior to maturity.

c. Custodial Risk

The Village will minimize custodial risk, which is the risk that in the event of a financial institution or counterparty failure, the Village deposits and/or investments may not be returned to it, by:

- Maintaining a list of public depositories, financial institutions, counterpartys, custodians and broker/dealers authorized to provide deposit, safekeeping and investment services.

- All public depositories, financial institutions, counterpartys, custodians, investment advisors and broker/dealers authorized to provide deposit, safekeeping and investment services may be required to supply as appropriate audited financial statements demonstrating compliance with state and federal capital adequacy guidelines.

- Securing deposits In excess of Federal Deposit Insurance Corporation (the "FDIC") insurable limits with Eligible Collateral. Eligible Collateral is any investment instrument acceptable under the applicable law with a final maturity not exceeding five (5) years. A third-party custodian must safekeep required collateral in an account in the Village's name,

- and documented by a Safekeeping Agreement approved by the Village that among other items, requires Village approval for substitution or exchange or securities held as collateral.

- Keeping authorized investments with a third-party custodian in an account in the Village's name and documented by a safekeeping or custody agreement approved by the Village. Original certificates of deposit will be held by the originating bank and documented by a safekeeping receipt or a copy of the original certificate.

2. Liquidity

The investment portfolio shall remain sufficiently liquid to meet reasonably anticipated operating requirements. Investment portfolios will be structured so that securities mature generally concurrent with cash needs to meet anticipated demands. Alternatively, a portion of any portfolio may be placed in money market mutual funds or local government investment pools authorized and permissible under Wisconsin statutes which offer same-day liquidity for short term funds.

3. Yield

Investment portfolios shall be designed with the objective of attempting to attain a market rate of return throughout budgetary and economic cycles, taking into account investment risk constraints and liquidity needs. Return on investment is of secondary importance compared to the safety and liquidity objectives described above. Securities shall generally be held until maturity with the following exceptions;

- A security with declining credit quality may be sold prior to maturity to minimize loss of principal. Any security that falls below the credit ratings detailed in Wisconsin Statute 66.0603 must be sold as soon as practicable.

- Liquidity needs of the Village require a security or securities are sold prior to maturity.

- A security swap would improve the safety and yield of the overall portfolio.

With the exception of cash accounts, all investments will be selected on the basis of competitive quotations; at least two qualified institutions will be contacted each time an investment is placed.

II. STANDARDS OF CARE

1. Prudence

The standard of prudence to be used by investment officials shall be the "prudent person" standard, which states "investments shall be made with judgment and care, under circumstances then prevailing, which persons of prudence, discretion and intelligence exercise in the management of their own affairs, not for speculation, but for investment, considering the probable safety of their capital as will as the probable income to be derived" and shall be applied in the context of managing an overall portfolio.

Investment officers acting in accordance with written procedures and this Investment Policy and exercising due diligence shall be relieved of personal responsibility for an individual security's credit risk or market price changes, provided deviations from expectations are reported in a timely manner and the liquidity and the sale of securities are carried out in accordance with the terms of this policy. Notwithstanding any other provision of law, the Village Finance Director/Treasurer (or other Village employee in the absence of the Village Finance Director/Treasurer) who deposits public money in any authorized public depository, in compliance with Wisconsin statues sec. 34.05 is, under the provisions of Wisconsin statues sec. 34.06, relieved of any liability for any loss of public monies which results from the failure of any public depository to repay the public depositor the full amount of its deposits, thus causing a loss as defined in Wisconsin Statutes sec. 34.01(2).

2. Ethics and Conflicts of Interest

Village officers and employees involved in the investment process shall refrain from personal business activity that could conflict with the proper execution and management of the investment program, or that could impair their ability to make impartial decisions. Officers and employees shall refrain from undertaking personal investment transactions with the same individual with whom business is conducted on behalf of the Village.

3. Delegation of Authority

Management and administrative responsibility for the investment program of the Village is entrusted to the Village Finance Director/Treasurer under the directions of the Village Board of Trustees. Individuals authorized to engage in investment transactions on behalf of the Village are the Village Finance Director/Treasurer the Village Administrator or those individuals designated by the Village Board of Trustees, Village Administrator or Village Finance Director/Treasurer.

4. Authorized and Suitable Investments

Authorized investments include any investment stipulated in Wisconsin statue 66.0603 (1m).

a) In accordance with Wisconsin statues 34.01 (5) and 34.09 all Wisconsin banks, state or federal chartered, as well as the Wisconsin local government pooled- investment fund, are authorized depositories.

b) Any state or federal chartered financial institution or bank insured by the Federal Deposit Insurance Corporation (FDIC) are authorized depositories.

c) Any state or federal chartered credit union insured by the National Credit Union Share Insurance Fund (NCUAIF) are authorized depositories.

d) Any time deposits in an authorized depository exceed FDIC or NCUAIF insurance limits the authorized depository is required to provide collateral acceptable to the Village for the amount of deposits in excess of said limits. Collateral may be held by a third party custodian in the Village's name and evidenced by a security agreement (acceptable to the Village) between the Village and authorized depository and a tri-party control agreement (acceptable to the Village) between the Village, authorized depository and third party custodian holding the collateral. In addition, the third party custodian is required to provide a list monthly of collateral held and the market value of said collateral.

III. INTERNAL CONTROLS

The Village Finance Director/Treasurer shall establish a system of internal controls designed to prevent losses of Village funds arising from fraud, misrepresentation by third parties, unanticipated changes in financial markets, employee error or imprudent actions by employees.

Internal controls shall address:

- Separation of transaction authority from accounting and record keeping.
- Clear delegation of authority to subordinate staff members.
- Written confirmation of transactions for investments and wire transfers.
- Dual authorizations of wire transfers.
- Development of a wire transfer agreement with the lead bank and third-party custodian.
- Investment and interest earnings will be recorded in the Village accounting records based on generally accepted government accounting procedures.
- A monthly summary of all investment transactions will be prepared by the Village Finance Director/Treasurer for review by the ~~Village Board of Trustees~~ General Government and Finance Committee

IV. INVESTMENT PARAMETERS

Diversification
Investments shall be diversified by:

- Limiting investments to avoid over concentration in securities from a specific issuer, industry or business sector, excluding U.S. Treasury, U.S. Agency or U.S. Government Sponsored Enterprise obligations.

- Investing in securities with varying maturities.

- Continuously investing a portion of the investment portfolio in readily available funds such as local government investment pools, money market accounts or money market mutual funds permissible under state statute.

V. REPORTING

The Village Finance Director/Treasurer shall present a monthly report on the investment program and investment activity to the ~~Village Board of Trustees~~ General Government and Finance Committee. The report shall include a management summary displaying the status of the investment portfolio and transactions made over the previous month. The management summary shall be prepared in a manner that will allow the ~~Village Board of Trustees~~ General Government and Finance Committee to determine if investment activities during the reporting period conform to this Investment Policy.

VI. POOLING OF CASH

Except where otherwise provided by the Village Board of Trustees, the Village Finance Director/Treasurer is authorized to pool the cash of various funds to maximize investment earnings where it is advantageous and prudent to do so. Investment income will be allocated to the various funds based on the pro rata portion of each fund.

VII. ADOPTION AND APPROVAL

By resolution, the Investment Policy shall be formally approved and adopted by the Village Board of Trustees and reviewed as needed but at least every three years.

VIII. LIST OF ATTACHMENTS

The following documents, as applicable, are attached to this policy;

- List of authorized personnel
- Relevant Wisconsin statutes and local ordinances
- List of authorized public depositories, financial institutions, investment advisors, custodians and broker/dealers

Investments should be made in accordance with this policy. Any amendments to this policy should be made as follows:

- Resolution amending investment policy should be placed on next agenda of General Government and Finance Committee for consideration
- If General Government and Finance Committee make a favorable recommendation, resolution should be forwarded to the Village Board for consideration
- If approved by Village Board, amendment takes effect

Approved and adopted this _____ day of _____, _____.

_____ _____

Rober Soderberg, Village President Donna Ott, Village Clerk

List of Authorized Personnel

Village Finance Director/Treasurer
~~Deputy Treasurer~~
Village President
Village Administrator
Village Accountant

List of authorized public depositories, financial institutions, investment advisors, custodians and broker/dealers

Wisconsin Local Government Investment Pool
First Bank Financial
JPMorgan Chase Bank, NA
Associated Bank
M&I Marshall & Ilsley Bank, BMO Harris
US Bank
Guaranty Bank
~~TD Ameritrade~~
~~Ehlers Investments, Advisors~~
PMA Asset Management, LLC

Relevant Wisconsin statutes and local ordinances

Wisconsin Statutes:

66.0603 Investments.

(1g) DEFINITION.

(a) In this section, "governing board" has the meaning given under s. 34.01 (1) but does not include a local cultural arts district board created under such. V of ch. 229.

(1m) INVESTMENTS.

(a) A county, city, village, town, school district, drainage district, technical college district or other governing board, other than a local professional football stadium district board created under subch. IV of ch. 229, may invest any of its funds not immediately needed in any of the following:

1. Time deposits in any credit union, bank, savings bank, trust company or savings and loan association which is authorized to transact business in this state if the time deposits mature in not more than 3 years.

2. Bonds or securities issued or guaranteed as to principal and interest by the federal government, or by a commission, board or other instrumentality of the federal government.

3. Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of this state.

3m. Bonds issued by a local exposition district under subch. II of ch. 229.

3p. Bonds issued by a local professional baseball park district created under subch. III of ch. 229.

3q. Bonds issued by a local professional football stadium district created under subch. IV of ch. 229.

3s. Bonds issued by the University of Wisconsin Hospitals and Clinics Authority.

3t. Bonds issued by a local cultural arts district under subch. V of ch. 229.

3u. Bonds issued by the Wisconsin Aerospace Authority.

4. Any security which matures or which may be tendered for purchase at the option of the holder within not more than 7 years of the date on which it is acquired, if that security has a rating which is the highest or 2nd highest rating category assigned by Standard & Poor's corporation, Moody's investors service or other similar nationally recognized rating agency or if that security is senior to, or on a parity with, a security of the same issuer which has such a rating.

5. Securities of an open-end management investment company or investment trust, if the investment company or investment trust does not charge a sales load, if the investment company or investment trust is registered under the investment company act of 1940, 15 USC 80a-1 to 80a-64, and if the portfolio of the investment company or investment trust is limited to the following:

a. Bonds and securities issued by the federal government or a commission, board or other instrumentality of the federal government.

b. Bonds that are guaranteed as to principal and interest by the federal government or a commission, board or other instrumentality of the federal government.

c. Repurchase agreements that are fully collateralized by bonds or securities under subd. 5. a. or b.

(b)

1. A town, city, or village may invest surplus funds in any bonds or securities issued under the authority of the municipality, whether the bonds or securities create a general municipality liability or a liability of the property owners of the municipality for special improvements, and may sell or hypothecate the bonds or securities. Funds of an employer, as defined by s. 40.02 (28), in a deferred compensation plan may also be invested and reinvested in the same manner authorized for investments under s. 881.01.

2. Funds of any school district operating under ch. 119, held in trust for pension plans intended to qualify under section 401 (a) of the Internal Revenue Code, other than funds held in the public employee trust fund, may be invested and reinvested in the same manner as is authorized for investments under s. 881.01.

3. A school district may invest and reinvest funds that are held in trust, other than funds held in the public employee trust fund, solely to provide any of the following benefits, in the same manner as is authorized for investments under s. 881.01:

a. Post-employment health care benefits provided either separately or through a defined benefit pension plan.

b. Other post-employment benefits provided separately from a defined benefit pension plan.

4. A school board may not discuss or vote on establishing a trust fund to provide the benefits described in subd. 3. unless the notice of the school board meeting at which the discussion or vote may occur includes the issue as a separate agenda item.

5. A city, village, town, county, drainage district, technical college district, or other governing board as defined by s. 34.01 (1) may invest and reinvest funds that are held in trust, other than funds held in the public employee trust fund, solely to provide any of the following benefits, in the same manner as is authorized for investments under s. 881.01:

a. Post-employment health care benefits provided either separately or through a defined benefit pension plan.

b. Other post-employment benefits provided separately from a defined benefit pension plan.

6. Funds that are held in trust to provide the benefits described in subds. 3. and 5. shall be held in a trust fund that is separate from all other trust funds created by, or under the control of, the local governmental unit.

(c) A local government, as defined under s. 25.50 (1) (d), may invest surplus funds in the local government pooled-investment fund. Cemetery care funds, including gifts where the principal is to be kept intact, may also be invested under ch. 881.

(d) A county, city, village, town, school district, drainage district, technical college district or other governing board as defined by s. 34.01 (1) may engage in financial transactions in which a public depository, as defined in s. 34.01 (5), agrees to repay funds advanced to it by the local government plus interest, if the agreement is secured by bonds or securities issued or guaranteed as to principal and interest by the federal government.

(e) Subject to s. 67.11 (2) with respect to funds on deposit in a debt service fund for general obligation promissory notes issued under s. 67.12 (12), a county having a population of 500,000 or more, or a person to whom the county has delegated investment authority under sub. (5), may invest and reinvest in the same manner as is authorized for investments and reinvestments under s. 881.01, any of the following:

1. Moneys held in any stabilization fund established under s. 59.87 (3).

2. Moneys held in a fund or account, including any reserve fund, created in connection with the issuance of appropriation bonds under s. 59.85 or general obligation promissory notes under s. 67.12 (12) issued to provide funds for the payment of all or a part of the county's unfunded prior service liability.

3. Moneys appropriated or held by the county to pay debt service on appropriation bonds or general obligation promissory notes under s. 67.12 (12).

4. Moneys constituting proceeds of appropriation bonds or general obligation promissory notes described in subd. 2. that are available for investment until they are spent.

5. Moneys held in an employee retirement system of the county.

(f) Subject to s. 67.11 (2) with respect to funds on deposit in a debt service fund for general obligation promissory notes issued under s. 67.12 (12), a 1st class city, or a person to whom the city has delegated investment authority under sub. (5), may invest and reinvest in the same manner as is authorized for investments and reinvestments under s. 881.01, any of the following:

1. Moneys held in any stabilization fund established under s. 62.622 (3).

2. Moneys held in a fund or account, including any reserve fund, created in connection with the issuance of appropriation bonds under s. 62.62 or general obligation promissory notes under s. 67.12 (12) issued to provide funds for the payment of all or a part of the city's unfunded prior service liability.

3. Moneys appropriated or held by the city to pay debt service on appropriation bonds or general obligation promissory notes under s. 67.12 (12).

4. Moneys constituting proceeds of appropriation bonds or general obligation promissory notes described in subd. 2. that are available for investment until they are spent.

5. Moneys held in an employee retirement system of the city.

(2) DELEGATION OF INVESTMENT AUTHORITY. A county, city, village, town, school district, drainage district, technical college district or other governing board, as defined in s. 34.01 (1), may delegate the investment authority

over any of its funds not immediately needed to a state or national bank, or trust company, which is authorized to transact business in this state if all of the following conditions are met:

(a) The institution is authorized to exercise trust powers under s. 221.0316 or ch. 223.

(b) The governing board renews annually the investment agreement under which it delegates its investment authority, and reviews annually the performance of the institution with which its funds are invested.

(3) ADDITIONAL DELEGATION OF INVESTMENT AUTHORITY.

(a) In addition to the authority granted under sub. (2), a school district operating under ch. 119 may delegate the investment authority over any of its funds not immediately needed and held in trust for its qualified pension plans to an investment manager who meets the requirements and qualifications specified in the trust's investment policy and who is registered as an investment adviser under the Investment Advisers Act of 1940, 15 USC 80b-3.

66.0603(3)(b) (b) In addition to the authority granted under sub. (2), a school district may delegate the investment authority over the funds described under sub. (1m) (b) 3. to an investment manager who meets the requirements and qualifications specified in the trust's investment policy and who is registered as an investment adviser under 15 USC 80b-3.

(c)

1. In addition to the authority granted under sub. (2), a city, village, town, county, drainage district, technical college district, or other governing board as defined by s. 34.01 (1) may delegate the investment authority over the funds described under sub. (1m) (b) 5. to an investment manager who meets the requirements and qualifications specified in the trust's investment policy and who is registered as an investment adviser under 15 USC 80b-3.

2. If a unit of government described under subd. 1. has established a trust described in sub. (1m) (b) 5., it shall annually publish a written report that states the amount in the trust, the investment return earned by the trust since the last report was published, the total disbursements made from the trust since the last report was published, and the name of the investment manager if investment authority has been delegated under subd. 1.

(4) INVESTED FUND PROCEEDS IN POPULOUS CITIES, USE. In a 1st class city, all interest derived from invested funds held by the city treasurer in a custodial capacity on behalf of any political entity, except for pension funds, is general revenue of the city and shall revert to the city's general fund upon the approval by the political entity evidenced by a resolution adopted for that purpose.

(5) DELEGATION OF INVESTMENT AUTHORITY IN CONNECTION WITH PENSION FINANCING IN POPULOUS CITIES AND COUNTIES. The governing body of a county having a population of 500,000 or more, or a 1st class city, may delegate investment authority over any of the moneys described in sub. (1m) (e) or (f) to any of the following persons, which shall be responsible for the general administration and proper operation of the county's or city's employee retirement system, subject to the governing body's finding that such person has expertise in the field of investments:

(a) A public board that is organized for such purpose under county or city ordinances.

(b) A trustee, investment advisor, or investment banking or consulting firm.

66.0605 Local government audits and reports. Notwithstanding any other statute, the governing body of a county, city, village or town may require or authorize a financial audit of a municipal or county officer, department, board, commission, function or activity financed in whole or part from municipal or county funds, or if any portion of the funds are the funds of the county, city, village or town. The governing body may require submission of periodic financial reports by the officer, department, board, commission, function or activity.

66.0607 Withdrawal or disbursement from local treasury.

(1) Except as otherwise provided in subs. (2) to (5) and in s. 66.0608, in a county, city, village, town, or school district, all disbursements from the treasury shall be made by the treasurer upon the written order of the county, city, village, town, or school clerk after proper vouchers have been filed in the office of the clerk. If the statutes provide for payment by the treasurer without an order of the clerk, the clerk shall draw and deliver to the treasurer an order for the payment before or at the time that the payment is required to be made by the treasurer. This section

applies to all special and general provisions of the statutes relative to the disbursement of money from the county, city, village, town, or school district treasury except s. 67.10 (2).

(2) Notwithstanding other law, a county having a population of 500,000 or more may, by ordinance, adopt any other method of allowing vouchers, disbursing funds, reconciling outstanding county orders, reconciling depository accounts, examining county orders, and accounting consistent with accepted accounting and auditing practices, if the ordinance prior to its adoption is submitted to the department of revenue, which shall submit its recommendations on the proposed ordinance to the county board of supervisors.

(3) Except as provided in subs. (2), (3m) and (5), disbursements of county, city, village, town or school district funds from demand deposits shall be by draft or order check and withdrawals from savings or time deposits shall be by written transfer order. Written transfer orders may be executed only for the purpose of transferring deposits to an authorized deposit of the public depositor in the same or another authorized public depository. The transfer shall be made directly by the public depository from which the withdrawal is made. No draft or order check issued under this subsection may be released to the payee, nor is the draft or order check valid, unless signed by the clerk and treasurer. No transfer order is valid unless signed by the clerk and the treasurer. Unless otherwise directed by ordinance or resolution adopted by the governing body, a certified copy of which shall be filed with each public depository concerned, the chairperson of the county board, mayor, village president, town chairperson or school district president shall countersign all drafts or order checks and all transfer orders. The governing body may also, by ordinance or resolution, authorize additional signatures. In lieu of the personal signatures of the clerk and treasurer and any other required signature, the facsimile signature adopted by the person and approved by the governing body may be affixed to the draft, order check or transfer order. The use of a facsimile signature does not relieve an official from any liability to which the official is otherwise subject, including the unauthorized use of the facsimile signature. A public depository is fully warranted and protected in making payment on any draft or order check or transferring pursuant to a transfer order bearing a facsimile signature affixed as provided by this subsection notwithstanding that the facsimile signature may have been affixed without the authority of the designated persons.

(3m) A county, city, village, town or school district may process periodic payments through the use of money transfer techniques, including direct deposit, electronic funds transfer and automated clearinghouse methods. The county, municipal or school district treasurer shall keep a record of the date, payee and amount of each disbursement made by a money transfer technique.

(4) Except as provided in sub. (3m), if a board, commission or committee of a county, city, village, town or school district is vested by statute with exclusive control and management of a fund, including the audit and approval of payments from the fund, independently of the governing body, payments under this section shall be made by drafts or order checks issued by the county, city, village, town or school clerk upon the filing with the clerk of certified bills, vouchers or schedules signed by the proper officers of the board, commission or committee, giving the name of the claimant or payee, and the amount and nature of each payment.

(5) In a 1st class city, municipal disbursements of public moneys shall be by draft, order, check, order check or as provided under sub. (3m). Checks or drafts shall be signed by the treasurer and countersigned by the comptroller. Orders shall be signed by the mayor and clerk and countersigned by the comptroller, as provided in the charter of the city. Disbursements of school moneys shall be as provided by s. 119.50.

(6) Withdrawal or disbursement of moneys deposited in a public depository as defined in s. 34.01 (5) by a treasurer as defined in s. 34.01 (7), other than the elected, appointed or acting official treasurer of a county, city, village, town or school district, shall be by endorsement, written order, draft, share draft, check or other draft signed by the person or persons designated by written authorization of the governing board as defined in s. 34.01 (1). The authorization shall conform to any statute covering the disbursement of the funds. A public depository is fully warranted and protected in making payment in accordance with the latest authorization filed with it.

(7) No order may be issued by a county, city, village, town, special purpose district, school district, cooperative education service agency or technical college district clerk in excess of funds available or appropriated for the purposes for which the order is drawn, unless authorized by a resolution adopted by the affirmative vote of two-thirds of the entire membership of the governing body.

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Action Item

ITEM TITLE: Municipal Advisory Services Recommendation (ACTION)

SUBMITTED BY: Matthew Uselding, Finance Director

SUMMARY EXPLANATION:

On May 20th, the Village issued a Request for Proposals (RFP) for Municipal Advisory Services to support the Village in debt issuance, long-term financial planning, and Tax Increment District (TID) evaluation and support. The Village received four qualified proposals in response. The following firms submitted proposals: Ehlers, Baird, Baker Tilly, and PFM Financial Advisors LLC.

The Village Administrator, Village Finance Director, and Village Accountant conducted the initial review of proposals in accordance with the evaluation criteria outlined in the RFP. The weighted average scores from the initial evaluation are summarized below:

Evaluation Criteria	**Baker Tilly**	**Ehlers**	**Baird**	**PFM**
Proposal Quality & Responsiveness	18.33	18.33	16.67	17.00
Firm Qualifications & Experience	9.33	10.00	10.00	8.67
Key Personnel	8.67	8.67	8.00	8.33
Methodology & Approach	8.67	8.67	8.67	8.00
Understanding of Germantown's Needs	8.00	10.00	10.00	8.00
References & Work Samples	9.33	9.67	9.00	8.33
Cost Proposal	22.33	27.00	30.00	26.67
Total	**84.67**	**92.33**	**92.33**	**85.00**

Following this review, staff identified three finalist firms for further consideration: Baird, Ehlers, and PFM.

The Village Administrator, Village Finance Director, Village Accountant, Village President, and Trustee Jan Miller conducted interviews with the three finalist firms on Thursday, October 30th. Following the interviews, the committee scored each firm based on additional evaluation criteria. The weighted average interview scores are summarized below:

Evaluation Criteria	**PFM**	**Ehlers**	**Baird**
Firm Experience and Qualifications	8.0	9.8	9.8
Proposed Team & Availability	12.6	14.8	14.6
Approach to Debt Issuance and Capital Planning	19.6	17.4	19.6
TID Experience	11.6	19.6	17.4
Client Service & Communication	15.8	18.6	18.2
Overall Fit & Value	12.0	13.8	14.6
Total	**79.6**	**94.0**	**94.2**

Following completion of the interview process, the interview committee recommends **Baird** for selection as the Village's Municipal Advisor. Baird demonstrated a strong understanding of the Village's financial position, excellent client service, and significant experience in municipal debt issuance and Tax Increment District management. Their proposed team offered practical insights and a clear approach to supporting the Village's long-term financial planning objectives.

For reference, all submitted responses to the RFP are included in the agenda packet.

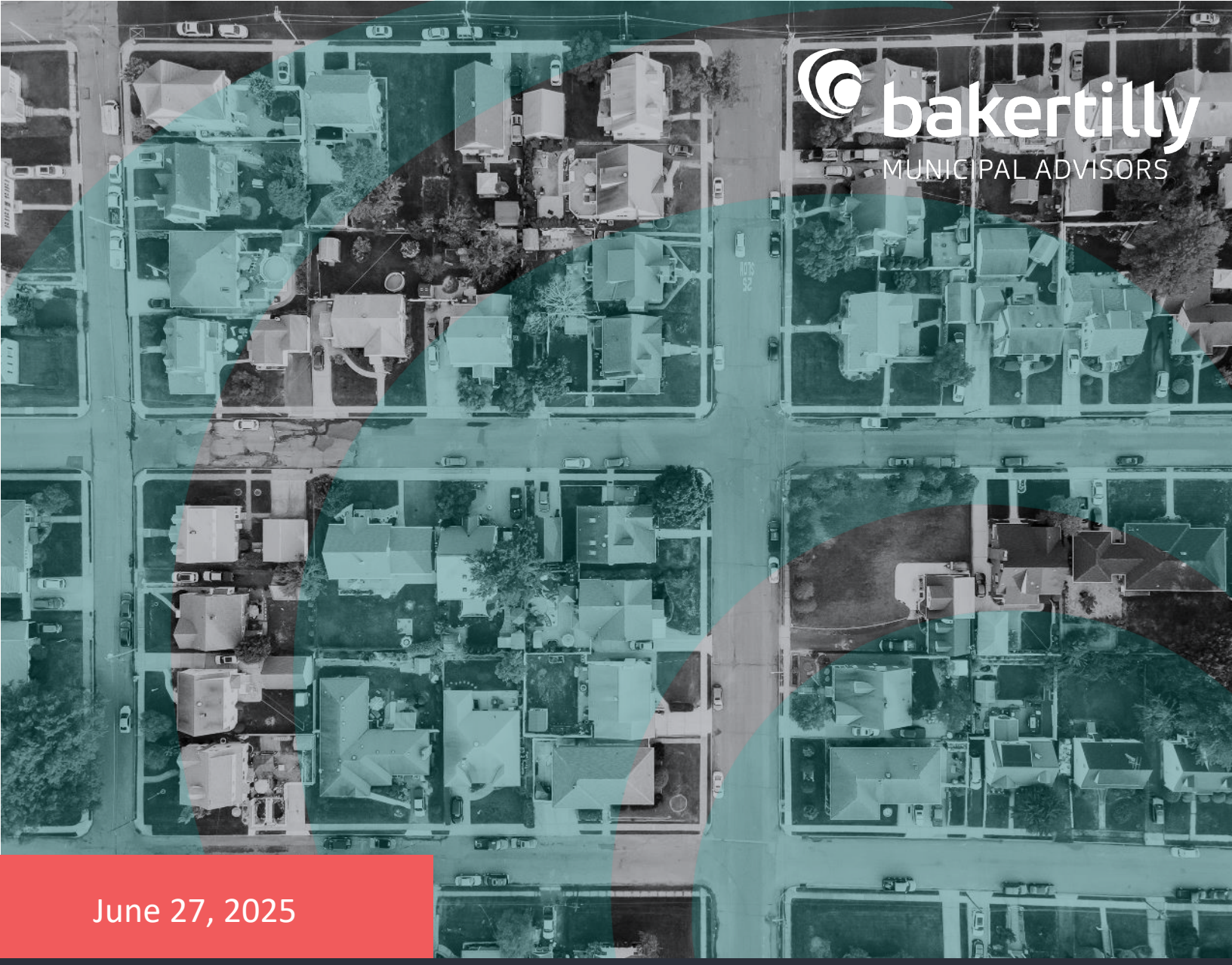
ATTACHMENT:

1. Village of Germantown Proposal - Municipal Advisory Services from Baker Tilly
2. Village of Germantown - RFP FINAL
3. Germantown_Village_of_WI_RFP_2025_FINAL
4. Germantown Municipal Advisory Proposal - Ehlers

STAFF RECOMMENDATION:

Select Baird as the Village'es Municipal Advisor

ACTION BY COMMITTEE:



bakertilly
MUNICIPAL ADVISORS

June 27, 2025

Village of Germantown

Proposal for municipal advisory services

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MUNICIPAL ADVISORS

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bakertilly.com

June 27, 2025

Matthew Uselding, Finance Director
Village of Germantown
N112 W17001 Mequon Road
Germantown, WI 53022

Dear Mr. Uselding:

The Village of Germantown (the Village) is looking for a qualified, experienced municipal advisor. This proposal is our vision of how we can assist the Village with debt issuance support, long-term financial planning, and Tax Increment District (TID) evaluation and support, post issuance compliance and other related services to support the Village's financial health and strategic goals.

As a committed municipal advisor for public sector clients, Baker Tilly Municipal Advisors, LLC (Baker Tilly) appreciates the Village's dedication to fiscal responsibility and strategic capital investment. Per the request for proposal (RFP), the Village typically issues between $3.0 and $3.5 million in general obligation debt annually, which is essential for enhancing infrastructure and upgrading facilities. However, the Village has issued more than this amount in the last two years, and this is one reason the Village needs a municipal advisor that can quickly pivot and assist the Village with debt issues that exceed typical amounts, but for sound economic development reasons.

We look forward to collaborating with the Village to evaluate financing for key initiatives, such as roadway improvements, facility upgrades and equipment replacements. We recognize the Village's growing needs, including potential development of a combined public safety facility.

Our team is eager to assist you with updates to your Capital Improvement Plan and provide robust debt service projections and guidance. Together, we can maintain the Village's strong financial standing and achieve its community development goals!

We hope you will keep the following strengths in mind as you consider our qualifications.

WE ARE PASSIONATE ABOUT BUILDING STRONG COMMUNITIES

That is why we created the fourth largest municipal advisor within one of the nation’s leading advisory, tax and assurance firms. Where others have partial answers to your challenges and opportunities, we deliver comprehensive solutions.

FULL SERVICE CAPABILITIES

We recognize that – first and foremost – you are seeking a municipal advisor. As part of a full-service accounting and consulting firm, we offer integrated support that enhances the value of our municipal advisory work and the resulting organizational impact. With experience in economic development, financial management, federal and state grants and more, you can think of us as an extension of your staff, providing the expertise you need but at a fraction of the cost to keep such a diverse and knowledgeable staff on your payroll.

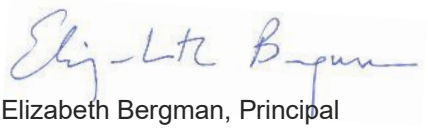
FOCUS ON ECONOMIC RESILIENCY AND GROWTH

Our team leads communities in their economic strategy, which is focused on resiliency and building growing communities for a new economic era.

For the Village, we know there's not just one finish line. Transformational success means looking beyond your first goal and imagining the next one. And the one after that. And then the one nobody has even thought possible. Your Baker Tilly team will support you through every step of the journey — and beyond.

The approach shared in our proposal shows how important the Village is to us as a client.

Sincerely,



Elizabeth Bergman, Principal
+1 (651) 223 3018 | elizabeth.bergman@bakertilly.com

David Erdman, Managing Director
+1 (608) 240 2516 | david.erdman@bakertilly.com

2. Personnel experience

We assemble the right team with the right experience for Germantown to serve you project after project and take you further than anyone thought possible.

Names, roles, certifications, and relevant experience of key staff.

Leading Germantown's municipal financial advisory services and uncovering opportunities along the way

Meet the team we've assembled to achieve everything you envision. Selected intentionally for your goals and backed by our specialized resources, these individuals are collaborative and multidisciplinary. Their passion for state and local governments will make them an unstoppable force on your behalf.

Our team is designed specifically for the Village and is composed of experienced professionals. We know that the Village wants to collaborate with professionals who:

- Share your passion to make the Village exceptional
- Are specialized and experienced municipal advisors
- Understand your needs
- Understand State of Wisconsin laws and politics
- Will be proactive and creative in identifying issues and providing solutions

Engagement team members are introduced below, and resumes are provided in **Appendix A**.

INTENTIONALLY SELECTED ENGAGEMENT TEAM FOR THE VILLAGE

Elizabeth Bergman – Principal

Role: *Principal in charge*

Elizabeth is the principal leading the municipal advisory business in the upper Midwest. Her practice includes work with cities, counties, special entities and universities. She assists clients in developing a plan of finance for major development and capital projects. Financing sources can include debt, government loans and grants, philanthropic donations, and private sector contributions. Her bonding experience includes taxable and tax-exempt long-term bond and note financing supported by a variety of revenue streams, including sales, parking, hospital, TID and other special revenues.

Before joining the firm, Elizabeth spent 13 years at Moody's Investors Service in London and New York. She was a lead analyst for various public issuers, focusing on universities and local governments. Elizabeth uses this background to direct credit analysis at Baker Tilly.

Elizabeth holds an undergraduate degree in political science from the University of Minnesota and a Master of Public Administration from Columbia University, where she was awarded the US GFOA scholarship for outstanding graduate work in public finance. She is also MSRB Municipal Advisor Series 50 and 54 Qualified.

INTENTIONALLY SELECTED ENGAGEMENT TEAM FOR THE VILLAGE

Andre Riley – Principal

Role: *Utility specialist*

Andre's practice includes financial studies and projects for municipally-owned water, sewage and stormwater utilities, not-for-profit water, regional water and sewer districts and conservancy districts. These projects often involve municipal debt financings, financial analysis and determining utility revenue requirements, cost-of-service studies and financial planning associated with capital acquisition. Andre assists utility clients with financial management services, including financial management reports, financial accounting and reporting, budget services and utility controller assistance. He earned a Master's of Accountancy from Indiana University and a Bachelor's of Business Economics from the University of Kentucky. He is MSRB Municipal Advisor Series 50 Qualified.

David Erdman – Managing Director

Role: *Co-relationship manager*

David joined Baker Tilly in July 2022. He was previously a member of the State of Wisconsin Capital Finance Office since 1994 and Director since 2015. During that time, David led a team responsible for the preparation, sale, issuance, disclosure and compliance of nearly 300 State of Wisconsin bond/notes issues in aggregate par amount of nearly $50 billion. The Capital Finance Office is responsible for all State bond/note issuances over six different credits (including lease, appropriation, and transportation revenue), development of state-level borrowing credits, the Master Lease Program, the Environmental Improvement Fund (State's SRF) and a venture capital fund of funds. Before working at the State of Wisconsin Capital Finance Office, David worked for five years assisting Wisconsin municipalities in securing loans from the State of Wisconsin Clean Water Fund. He is the immediate past Chair of the State Debt Management Network (SDMN) and a past member of GFOA's Committee on Governmental Debt Management. David earned a public administration/political science degree from the University of Wisconsin-La Crosse. He is also MSRB Municipal Advisor Series 50 Qualified and the Chair of the Utilities Committee in his hometown of Stoughton, Wisconsin.

Christine Hogan – Director

Role: *Co-relationship manager*

Chris joined Baker Tilly in 2000. She has more than twenty-five years of public finance experience, starting as a financial service analyst managing the arbitrage team for three years. Since then, she has worked with clients in multiple geographic regions, including Minnesota, Kansas, Missouri and Wisconsin, primarily focusing on Minnesota cities and counties. She has extensive experience with all aspects of debt issuance, including structuring debt, reviewing financing options, developing recommendations detailing financing plans and reviewing legal documents. She has extensive knowledge of various types of financings, including economic development, sales tax and special tax-back financings, general obligation and utility revenue. Chris holds a Bachelor of Arts in business administration from the University of St. Thomas. She is MSRB Municipal Advisor Series 50 Qualified.

INTENTIONALLY SELECTED ENGAGEMENT TEAM FOR THE VILLAGE

Mikaela Huot, EDFP – Director

Role: *Housing and economic development specialist*

Mikaela has been with Baker Tilly's housing and economic development team since 2000. Mikaela is a specialist in the comprehensive analysis and use of a variety of economic development, redevelopment and housing programs in the Midwest and Mid-Atlantic regions, including property tax and sales tax increment financing, tax abatement, state grant and loan programs, enterprise zones, community development authorities and special service/business improvement districts. Mikaela received a Bachelor of Science in applied economics and Business and Industry Education from the University of Minnesota. She is certified by the National Development Council as an Economic Development Finance Professional and is also an MSRB Municipal Advisor Series 50 Qualified.

Grethe Bornhoft – Senior Manager

Role: *Disclosure specialist.*

Grethe is a senior manager in the bond services department, responsible for facilitating operational aspects of the bond issuance process. She researches and writes Preliminary and Final Official Statements, manages the bid taking process and compiles results for bond sales, reviews and edits legal documentation prepared by bond counsel, coordinates details of the settlement of the transaction, and assembles the legal transcript or supplement. Grethe serves as liaison between the bond issuer and rating agencies, trustees, registrars, paying agents, insurance companies, bond counsels and other industry professionals. Additionally, Grethe prepares and files documents for continuing disclosure clients in accordance with SEC Rule 15c2-12. Grethe earned a Bachelor of Science in liberal studies from South Dakota State University. She is MSRB Municipal Advisor Series 50 Qualified.

Tom Ricchiuto – Senior Manager

Role: *Cash flow and debt structuring specialist*

Tom is a senior manager and municipal advisor within the public sector practice group. He specializes in debt structuring, credit strategy, and pricing analysis. His professional background includes work in investment banking, and he has extensive experience with several revenue-backed credits. Tom holds a Bachelor of Science degree in business administration from Ohio State University and is also MSRB Municipal Advisor Series 50 Qualified.

Rachael Westervelt – Manager

Role: *Credit rating specialist*

Since joining the firm in 2015, Rachael has primarily provided rating services and strategies to public sector clients. She provides clients with rating services, including rating presentations and scorecard analysis. Her experience extends to budgeting, comprehensive financial plans, capital improvement plans and policy development for local government entities. Rachael earned a bachelor's degree in mathematics from Indiana University.

INTENTIONALLY SELECTED ENGAGEMENT TEAM FOR THE VILLAGE

Joshua Davis – Consultant

Role: *Quantitative analytics*

Joshua is a consultant within Baker Tilly's public sector municipal advisory practice. Working with both large and small issuers across the Midwest, he provides analytic and quantitative support for structuring and pricing municipal security products, evaluates economic development projects and provides analyses for projects funded through tax increment financing and other public incentives. Joshua's professional background includes previous work in governmental affairs, and he received the Energy Policy Institute's Bartlett Fellowship at the University of Chicago. Joshua earned a Master of Public Policy from the University of Chicago – Harris School of Public Policy, a Bachelor of Arts from Oklahoma City University and is also MSRB Municipal Advisor Series 50 Qualified.

AN INTEGRATED TEAM WORKING TOGETHER FOR SUCCESS

Each professional on your team was selected for a reason, but it's our collective brainpower and collaboration that will ultimately make a difference for the Village.

The entire team is available and pleased to offer training for Village staff and the Village Board on financial topics, empowering leadership with the necessary knowledge to navigate complex financial decisions.

Engaging a long-term team through a diverse and vibrant culture

Your Baker Tilly team will move you forward by staying in one place

Baker Tilly team members set us apart by delivering exceptional talent, thinking and service to our clients. We've worked hard to find the best, and we work hard to keep them thriving with us.

Our culture plays an important role, intentionally built to provide diversity, growth, work-life balance and much more. We take care of our people so they can take care of you. The result? **The same engagement team members will serve you long-term, building an ever-deeper knowledge of your business and culture and saving the time and cost of onboarding a new team.**

INVESTING IN WHAT TRULY MATTERS

Our intentional investment in our team members has fostered an engaging culture where our employees stay with us and serve our clients for the long term.

3. Firm qualifications

Background and experience.

Guiding you with our resources, reputation and reach

Making decisions today to shape tomorrow is especially challenging in these extraordinary times. The Village requires a firm with consulting specialists who combine functional experience, industry knowledge and technical expertise to respond to your immediate needs, support you as your village evolves and help plan for resiliency in the future. Baker Tilly is assisting its clients in preparing for the future as its public sector specialists continuously monitor all activities at the federal, state and local levels. Baker Tilly further works with its clients to have a thriving community – a solid foundation characterized by resiliency and sustainability, which are driving sources between decisions the Village will need to make, whether about environmental preparedness, social stability, or effective governance.

Baker Tilly is that firm. We pay special attention to the intersection of strategy and execution to deliver:

- **Innovative and pragmatic approaches** for assessing changes, adapting quickly, implementing best practices and competing in any environment
- **Strategies** to identify and mitigate potential risks
- **Solutions** for your toughest challenges

Baker Tilly Municipal Advisors, LLC and its parent company, Baker Tilly Advisory Group, LP, offer a broad array of services to help governmental leaders resolve their financial issues. We have more than 90 registered municipal advisors operating from offices across the U.S. The cornerstone of our services is financial analyses that assist our clients with resource allocation, bond issuance, financial planning, internal management, reporting and the many other functions that require comprehensive analysis.

When you work with Baker Tilly on your financial advisory needs, you work alongside an agile team that drives transformation by supporting you with a flexible engagement model “right sized” to your unique culture and circumstances. We dedicate ourselves to delivering industry insights, efficiencies, creativity, flexibility and forward-thinking ideas every step of the way. We work with you to address the restrictions your community faces from Wisconsin Statutes and policies from the State.

More than anything, the Village will receive an exceptional experience for your governance team and — ultimately — your citizens. The following are some key facts about our consulting practice, including the depth of resources that stand ready to support your core project team:

COMPREHENSIVE EXPERIENCE TO SERVE YOU

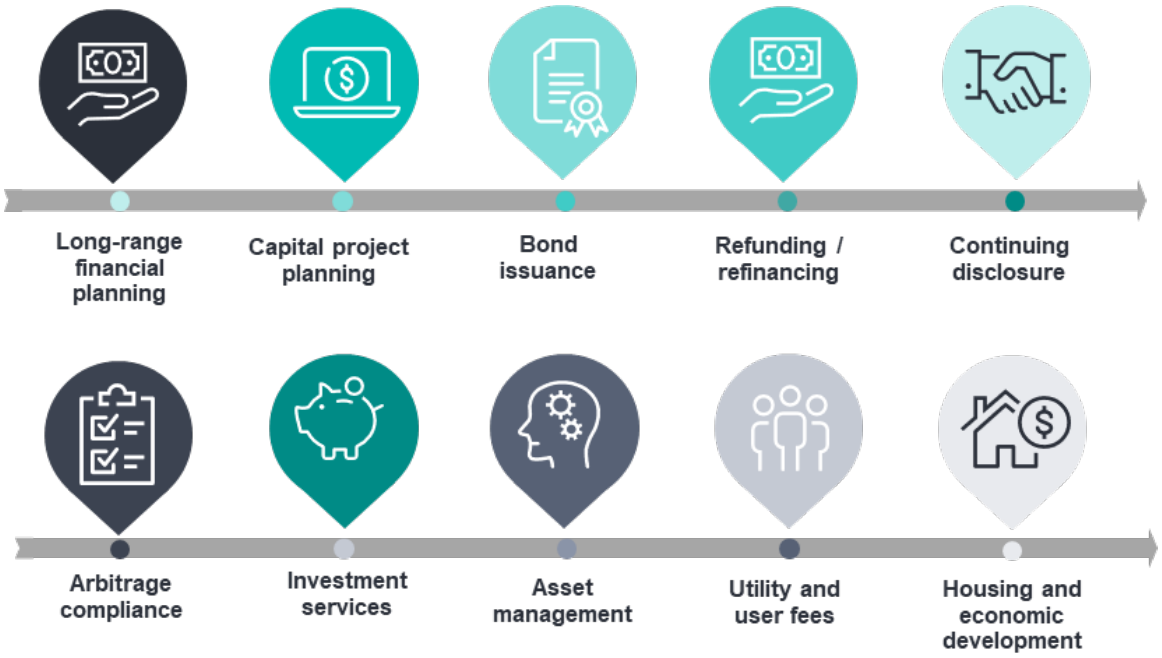
The Village will receive support and guidance from a respected firm that continues to grow.

**Expected national ranking after the 2025 Inside Public Accounting (IPA) Top 100 firms is published*

Highlighting our comprehensive services

Preparation is everything for any mission. When your mission involves growth, evolution or any change, that's where we shine. The Village's Baker Tilly team is prepared to go far beyond traditional advisory services with the skills and experience to meet anything the road ahead brings.

Your team is ready to help you find solutions to overcome the obstacles that stand between you and your goals. Like Baker Tilly, all firms responding to this RFP are qualified to provide typical financial advisory services to the Village. However, there are many services that Baker Tilly provides that other firms do not have the expertise to offer or typically do not offer as part of a financial advisor relationship. We are also known for our sophisticated financial abilities. Our quantitative skills help us provide solutions for new debt issuances, as well as tenders and refundings. The following is a summary of these services that separate Baker Tilly from other municipal advisors.



Independence

As a leading advisory, tax and assurance firm, we are fully qualified to offer supplementary services such as management consultancy, human capital advisory, and audit support for the Village. Baker Tilly is committed to ensuring that any additional services rendered will adhere to the principles of independence as stipulated by *Government Auditing Standards.*

Municipal advisory experience

Baker Tilly's team of professionals brings practical, realistic and creative solutions to public entities' challenges. For more than 90 years, we have provided high-quality, independent financial and management advisory services to public and not-for-profit organizations.

In 2024, Baker Tilly ranked fourth among all municipal advisors in the nation based on the number of bond issues brought to market.

2024 MUNICIPAL ADVISOR RANKING BY NUMBER OF ISSUES			
Rank	Municipal advisor	No. of issues	Par amount (mil)
1	PFM Financial Advisors LLC	673	$79,151
2	Hilltop Securities	513	$28,440
3	Fiscal Advisors & Marketing Inc.	341	$4,412
4	Baker Tilly Municipal Advisors	300	$7,114
5	Robert W. Baird & Co	252	$3,410
6	Ehlers & Associates Inc.	239	$2,945
7	Phoenix Advisors LLC/Bordentown NJ	230	$4,860
8	Munistat Svcs Inc/Port	157	$3,047
9	Capital Markets Advisors LLC	155	$3,318
10	Specialized Public Finance	153	$4,882

Source: Bloomberg

Our results are best demonstrated by our clients' ongoing trust in us. The more than 300 bond issues we advise on per year cover the full range of municipal bond and leasing tools. With an average of more than one bond sale per business day, our experience covers all segments of the national and many regional markets we serve.

Because of our daily work with clients around the country, we keep abreast of the evolving economic development and redevelopment finance landscape. This allows us to share everyday experiences and leading practices among our clients. Baker Tilly possesses the proficiency and knowledge to evaluate existing and future tax increment revenue streams, accounting for the unique characteristics of your community and your individual tax increment allocation areas. The expertise we have gained through this work will allow us to assist the Village directly.

Nationally recognized utility experience

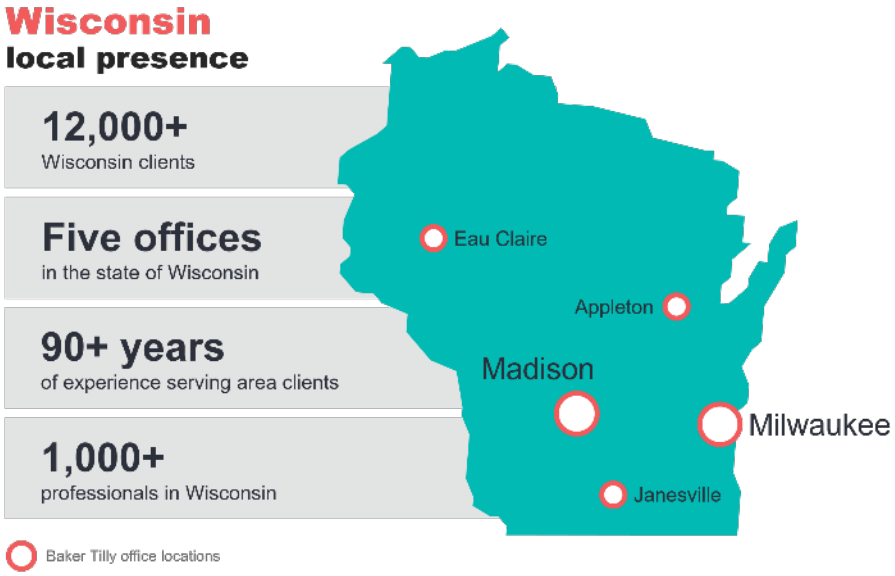
Baker Tilly's depth of specialized expertise and knowledge of our utility industry team is recognized across the country. We provide accounting and advisory services to utilities throughout the United States. We are sought out by leading organizations such as the American Water Works Association (AWWA) and American Public Power Association (APPA) to speak on hot topics, teach courses and represent the industry. Our team members are adept at communicating with federal, state and other regulatory agencies and stay current with issues that affect the industry.

This focus on industry specialization means Baker Tilly's utilities team brings a balance of technical skill, industry insight and common sense to our work with you. For more than 80 years, Baker Tilly has provided utilities with a range of accounting and advisory services needed to operate effectively in a complex regulatory environment. Our professionals apply this industry knowledge and offer valuable recommendations and insights to help your business.

David Erdman brings a wealth of experience from his time as financial manager for Wisconsin's State Revolving Fund (SRF) programs. His deep understanding of state and federal SRF operations, especially concerning funding from the Infrastructure Investment and Jobs Act (IIJA), is incredibly valuable. His leadership as Capital Finance Director, where he successfully managed Wisconsin's sewer and water SRF programs, showcases his expertise that can help the Village and other Wisconsin municipalities. Additionally, his familiarity with short-term liquidity instruments and commercial paper notes adds another layer of insight into SRF financing.

Investing our resources in Wisconsin

No matter how far you go, your heart always remains where you call home. That's Wisconsin. Baker Tilly understands Wisconsin, its businesses and its sectors because we've been a part of your state's fabric for more than 90 years. We were founded here, and it is home to our largest business unit.



Baker Tilly has more than 1,000 professionals across five Wisconsin locations who are here for you. For the Village, that means exceptional service from a local team passionate about protecting and enhancing your value, with the ability to draw on our firm's broad national resources as your goals or needs evolve.

Growing an award-winning culture in Wisconsin

Being a part of Wisconsin means more than just being open for business. Our team members here share a deep commitment to building an inclusive, collaborative and value-driven culture, and their efforts are consistently being recognized. The workplace honors we've received point to a commitment to staff continuity (and a dedicated team to serve the Village for the long term). Beyond national awards, Madison Magazine has recognized Baker Tilly as a Best Place to Work for eight years in a row.

Making a difference for Wisconsin communities

There is power in community. During our firm's latest annual Stewardship Week, Baker Tilly team members participated in 7,000 hours of volunteer activities in 91 communities to help build community in Wisconsin and nationwide.

Our Wisconsin team members support not-for-profit organizations all over the state to make our communities a better place to live and work, including the following:

- Access Ability Wisconsin
- Babies & Beyond of Wisconsin, Madison, **recipient of a 2024 Extra Impact Grant**
- Big Brothers Big Sisters of Metro Milwaukee
- Books for the World, Madison
- Capuchin Community Services, Milwaukee
- Christine Ann Domestic Abuse Services, Inc., Oshkosh, **recipient of a 2023 Baker Tilly Wishes Grant**
- Clean Lakes Alliance, Madison
- Dane County Humane Society, Madison
- ECHO Janesville
- Feed My People, Eau Claire, **recipient of a 2023 Extra Impact Grant**
- Feeding America, Milwaukee

- Foundation Fighting Blindness, Milwaukee chapter
- Goodman Community Center (Madison)
- Habitat for Humanity ReStore, Wauwatosa
- Hope Street Ministries, Milwaukee, **recipient of a 2024 Baker Tilly Wishes Grant**
- Hope Village Tiny Housing Alternatives, **recipient of a 2024 Extra Impact Grant**
- House of Hope Green Bay, Inc., Green Bay, **recipient of a 2024 Baker Tilly Wishes Grant**
- House of Peace, Milwaukee
- Humane Society of Southern Wisconsin, Janesville
- Jewish Community Pantry, Milwaukee
- La Causa, Milwaukee
- Logan's Heart and Smiles, Madison, **recipient of a 2025 Baker Tilly Wishes Grant**
- Madison Area Food Pantry Gardens
- Madison Reading Project, Madison
- Milwaukee County Parks
- Milwaukee Diaper Mission, Franklin
- Mission Nutrition, DeForest
- Nuestro Mundo, Monona, **recipient of a 2024 Baker Tilly Wishes Grant**
- Operation Fresh Start, Madison
- Penfield Children's Center, Milwaukee
- Project Linus, Madison
- River Food Pantry, Madison
- Ronald McDonald House, Madison, **recipient of a 2023 Extra Impact Grant**
- Salvation Army, Madison
- Second Harvest, Madison
- SecureFutures, Milwaukee, **recipient of a 2021 Baker Tilly Wishes Grant**
- Stevens Point Area YMCA
- Turner's Heroes, Madison, **recipient of a 2022 Baker Tilly Wishes Grant**
- Twin Oaks Shelter for the Homeless, Darien
- Walworth County Food and Diaper Bank, Elkhorn
- Wisconsin Humane Society
- YWCA Rock County, Janesville
- YWCA Southeast Wisconsin, Milwaukee

Approach to financial modeling and assumption communication.

Service Group 1: Debt Issuance and ongoing municipal advisory services

Crafting a debt issuance approach precisely for the Village

Baker Tilly has a wide range of experience in working with clients in the issuance of debt. We have the depth of knowledge to understand the complexities and unique circumstances that guide the decision making on the type of debt, how best to enter the market, debt structuring, rating impact and more.

Below is an overview of our customized approach for a bond sale to successfully provide municipal advisory services. During your client service plan development, we will collaborate to co-develop an agreed-upon service timeline that meets your needs and timing requirements.

For each of the Village's debt issuances, we will prepare a customized plan of finance designed to best achieve your goals at a low cost. Our bond issuance process is illustrated on the following pages, and overarching all of this process is an understanding of the provisions in Wisconsin Statutes that apply to the issuance of obligations by the Village.

Phase 1: Planning phase

Achievement of organizational goals: Understanding the Village's environment and goals is a prerequisite to providing quality municipal advisory services. If selected as the Village's municipal advisor, we expect to meet with Village staff initially – and periodically thereafter – to discuss the Village's initiatives and challenges. We would follow up those conversations with suggestions on how Baker Tilly can best contribute to attaining organizational goals.

Financial modeling and analysis: Our quantitative experts provide in-house modeling and analysis, including preparing long-term financial planning models.

Developing a Plan of Finance: For every debt issuance, Baker Tilly completes a rigorous process to examine the characteristics of the transaction and build an overall plan of finance that best accomplishes your goals at the mix of cost and risk that you feel is appropriate. The transaction characteristics can be mixed and matched in myriad ways. All must be considered in relation to each other and the Village's unique conditions.

During this planning phase, we will collaborate with the Village, bond counsel and other industry professionals, if necessary, to develop the most appropriate finance plan that meets the Village's financing objectives.

Baker Tilly will review the Village's outstanding debt, past issuance history and structuring preferences, as well as its financial statements, recent rating agency surveillance, and press coverage, to gain as much insight as possible into its finances and develop a set of recommended strategies and points for future consideration as they relate to the Village's future offerings.

Alternative financing techniques: Baker Tilly clients are increasingly confronted with changing environments that require new approaches to their issues. Our record of assisting clients in these areas is exceptional in blending traditional and "first-ever" financial solutions. These solutions often require not only implementing novel financing techniques but also our participation in legislative efforts to expand options for our clients.

Although we value innovation, our efforts remain rooted in our belief that your goals are paramount. We do not believe in change for change's sake. Instead, we pursue solutions that best fit your needs – whether "tried and true" or "new and innovative."

Method of sale: As we prepare the plan of finance, we will consider the relevant merits of a competitive or negotiated sale, and, in appropriate cases, private placements. As an independent municipal advisor, Baker Tilly is unencumbered by conflicts that would influence its recommendation on the method of bond sale.

The table below shows the process and consideration of features/characteristics that Baker Tilly analyzes to guide the decision on the type of sale.

FEATURE / CHARACTERISTIC	NEGOTIATED SALE	COMPETITIVE SALE
Issuer	New or not well-known in the marketplace	Issuer known in the marketplace
Issuance frequency	First-time or infrequent issuer	Frequent issuer
Credit rating	Lower credit rating(s)	Highly rated issuer
Security structure	Revenue-backed or unusual structure	GO backed or common structure
Interest rate	Best deal offered by the underwriter	Best bid received
Who distributes marketing materials	Underwriter distributes	Issuer & MA distribute
Marketing materials distributed	POS and financial statements	Notice of Sale and Preliminary Official Statement
Market conditions	Unstable market conditions	Stable market conditions
Interest rate/cost achieved	Based on market conditions as well as the underwriter's marketing efforts, investor relationships and willingness to underwrite bonds	Based on market conditions and investors' awareness of the issue being offered for sale

Timing of sale: Baker Tilly has many resources to draw upon to advise on the bond sale date and time. These include monitoring sale activity, our daily contacts with key industry professionals, regular review of the *Bond Buyer* and other industry periodicals, and utilization of our Bloomberg access. Because of our level of activity throughout the country, we can often anticipate competing local sales well in advance.

Pricing group for negotiated sales

Baker Tilly has the professionals and expertise to help our clients secure the most favorable cost of funds on the day of pricing, regardless of the method of sale used. For negotiated sales, we leverage our industry experience and market intelligence to provide our clients with an independent view of fair pricing results given prevailing market conditions. We work with our clients to set appropriate expectations ahead of the day of pricing by analyzing comparable sales, market dynamics, investor feedback and transaction structure. We then actively participate in the pre-pricing and post-pricing discussions, monitor order flow, and aggressively defend our clients' interests in situations where we feel that proposed interest rates could be improved. After the sale, we review the syndicate's proposed final book of orders to ensure that our clients' bonds are distributed equitably among investors and that the syndicate follows order priority rules. We can also prepare a post-pricing book summarizing sale results and providing our client with

relevant market information. The post-pricing book also includes specific information requested by the client, including but not limited to, allocation of proceeds and debt service to projects, amortization schedules by terms, savings analysis, when applicable and comparison of issue results to others in the municipal debt market.

Refundings

Baker Tilly is very diligent on behalf of our clients to identify, evaluate, and, where appropriate, conduct refundings in all their various forms. For decades during advantageous markets, we have brought large numbers of refunding issues to market; in certain periods, well over 100+ annually. We have the professional and system resources to provide ongoing monitoring. When candidates are identified, our dedicated refunding staff performs various levels of analytics and structuring. The cumulative results are measured in hundreds of millions of net interest cost savings for our clients.

Tender transactions

Tender transactions are not new but are now more widely accepted by issuers and investors as debt management tools. In today's market, issuers are using tenders to primarily flip taxable advance refunding bonds back to tax-exempt bonds to achieve debt service savings and restore call provisions in the issuer's favor.

There are two recent tender transactions in which Baker Tilly was the municipal advisor. First, we recently provided municipal advisory services to a large regional sewer district to complete three goals – eliminate risk related to the District's Build America Bond (BAB) subsidy, tender certain outstanding bonds for net present value debt service savings and create future optionality by tendering low coupon taxable bonds replaced by tax-exempt bonds with higher coupons and an optional redemption date. Baker Tilly's tender of the BABs addressed the elimination of risks associated with sequestration or other federal decisions on the subsidy for BABs. Overall, the transaction was a success as measured by the following: (i) NPV savings of $3.5 million, (ii) elimination of BAB subsidy risk, (iii) orders from 34 accounts, (iv) 3.5x oversubscribed on orders totaling $474.8 million, and (v) tendered over $35 million of tax-exempt bonds with coupons between 3.00% - 3.25% for positive savings and reissued as 5.00% to provide future option value.

Second, Baker Tilly recently provided municipal advisory services to the State of Wisconsin for a tender in conjunction with tax-exempt/taxable transportation revenue bonds. This transaction addressed two financing goals of the State: (i) debt service savings while also converting outstanding taxable obligations to tax-exempt obligations (that will have more call optionality), (ii) providing market leadership on using a fixed spread to index to determine the tender price**. As for the fixed spread, this State of Wisconsin transaction was likely the first transaction to use the MMD index as the basis, which is the index that investors utilize more than other indices**. Using a fixed spread rather than a fixed price allows the issuer to move its tender price with market movements, which has been demonstrated to be important in recent months. The tender was highly successful, with more than $121 million of tender orders from holders of outstanding State general obligations. As a result, the State realized more than $6 million of debt service savings (present value basis).

The biggest drawback of the tender transaction is that participation usually ranges between 30% and 50%. Addressing this participation level before the transaction is key, as thresholds may require quick decisions relating to the tender process during the middle and at specific times of the tender process. The Village may not pursue a tender transaction, but we provide this information to highlight the innovative approaches that Baker Tilly will take in managing the Village's outstanding debt.

Phase 2: Documentation

Working group coordination: Baker Tilly will prepare a schedule for each transaction detailing each major event, the responsible party and the due date. We will also prepare a distribution list providing contact information for each working group member. We will work closely with village staff and bond counsel. This collaborative approach helps us anticipate obstacles and enhances communication.

Plan of finance: Pre-Issue Report: Baker Tilly prepares a Pre-Issue Report, a brief, easy-to-understand document that summarizes the plan of finance and serves as a communication piece to the Village's governing body as well as a reference for the preparation of bond documents. Our practice is to personally present the Pre-Issue Report to the Village's governing body prior to, or at the time, you consider authorization to proceed with the bond sale.

Official Statement: Baker Tilly prepares an average of 300+ Official Statements each year. Our frequent presence in the marketplace on behalf of our clients means we stay current on disclosure requirements and industry trends. All working group members will be given an opportunity to review the Official Statement before its distribution.

For competitive sales, BTMA will electronically transmit the sale notice to bidders and post the sale information, post-sale information and the official statement on MuniPlatform. This gives access to hundreds of market participants, including investors and underwriters. We are also happy to collaborate with any dissemination and printing agent of the Village's choosing.

At least two members of Baker Tilly's engagement team will review each bond document. We are intimately familiar with bond documents and the bond counsels who prepare them.

Phase 3: Credit analysis

Baker Tilly assists clients in obtaining bond ratings on a three-year average of 300+ times a year. The frequency and variety of our interactions with all three major rating agencies make us deeply familiar with their procedures, methodologies and personnel. Our approach to pursuing rating upgrades is predicated on knowing the issuer better than the rating agency analyst.

Achieving the most favorable rating outcomes is the result of planning and preparation. We help our clients prepare materials for rating reviews, and our approach includes:

- Securing rating agency questions in advance of call or visit, so there will be as few surprises as possible
- Mocking up rating outcomes using our in-house models before engaging with the rating agencies to identify strengths to highlight or weak points to put into context
- Conducting a conversation with the client before the rating agency call or meeting to go over questions and agenda to develop and overview answers
- Providing a checklist of resources for the client to have available to answer rating analyst questions
- Arranging on-site rating visits when appropriate
- Baker Tilly staff are very familiar with the credit strengths that come from the Village's participation in the Wisconsin Retirement System (WRS) and will convey different approaches that rating agencies should consider for Wisconsin governments that have this asset in WRS.

Phase 4: Marketing and sale phase

Our standard practice in a competitive sale is to be present virtually or at your offices. On the day of the sale, we will compare the results to recent comparable sales in the marketplace so village staff can be informed about their competitiveness.

Baker Tilly's competitive sale procedure designates our firm as your agent for receiving bids. Because we accept bids for several transactions each day, we are fully equipped to receive bids using all accepted forms of submission accurately and to process and promptly verify their accuracy. Following this verification, we notify you of the results and provide recommendations.

We utilize a mix of indexing and patterning to evaluate and ensure bond sale performance.

- Indexing is used to anticipate the Village's bond sale interest rates and to evaluate specific sale performance. Indexing uses a daily national market index, most commonly AAA Municipal Market Data (MMD) proprietary database for tax-exempt bonds and the U.S. Treasury curve for taxable bonds. These indices provide market yields by principal maturity over the term of the issue.
- The Village's actual yields by maturity 'spread' to the MMD for each issue are compared to similar issues' 'spreads' over time. This patterning provides a baseline for evaluating each new issue. Deviations can exist due to the specifics of an individual issue and current market conditions.

Day of pricing support: Baker Tilly's standard business procedure designates our firm as your agent for receiving bids. Because we accept bids for several transactions each day, we are fully equipped to take bids using all accepted forms of submission accurately and to process and promptly verify their accuracy. Following that work, we notify you of the results and make our recommendations.

Phase 5: Closing

Baker Tilly coordinates the closing process by preparing a Closing Memorandum and providing instructions to participants on the flow of funds. We will review the bond resolution with you to assure that post-issuance responsibilities – such as establishment of accounts, sinking fund administration, rate covenants, additional bonds tests, arbitrage and continuing disclosure – are understood. In addition, Baker Tilly is well aware of cybersecurity risks that come with the public availability of information from the bond sale and issuance/closing process. We are taking a market leadership role to address this risk to assist not only the Village but all municipal market participants.

Phase 6: Post-issuance

Continuing disclosure

In the case of continuing disclosure, our work began on July 3, 1995, the effective date of the Rule 15c2-12 reporting requirements.

Our general service approach is to make compliance as easy as possible for our clients while ensuring complete and timely reporting. This approach applies whether the client has a relatively straightforward debt portfolio or a highly diverse one with many separate revenue pledges and forms of issuance.

Our service often begins with a review of the Village's outstanding continuing disclosure undertakings to ensure the areas of disclosure and their delivery timing provide adequate balance for appropriate ongoing disclosure and the Village's informational and calendar realities. A listing of all outstanding obligations that require continuing disclosure filings, including the filing requirements and deadlines and record of previous filings, is prepared, maintained and updated as needed with new obligations and filing information.

If we identify areas of non-compliance, we will assist the Village in drafting language, in conjunction with bond counsel or disclosure counsel, to disclose these items to the market. As the Village's dissemination agent, we would also review the Village's five-year filing history and assist in drafting language for use in the Village's Official Statements.

A listing of issuer filing deadlines is prepared and reviewed at particular points throughout each year, allowing for a request for information to be distributed to the Village before the filing deadline. This information is then used to prepare the annual report that will be disclosed to the market.

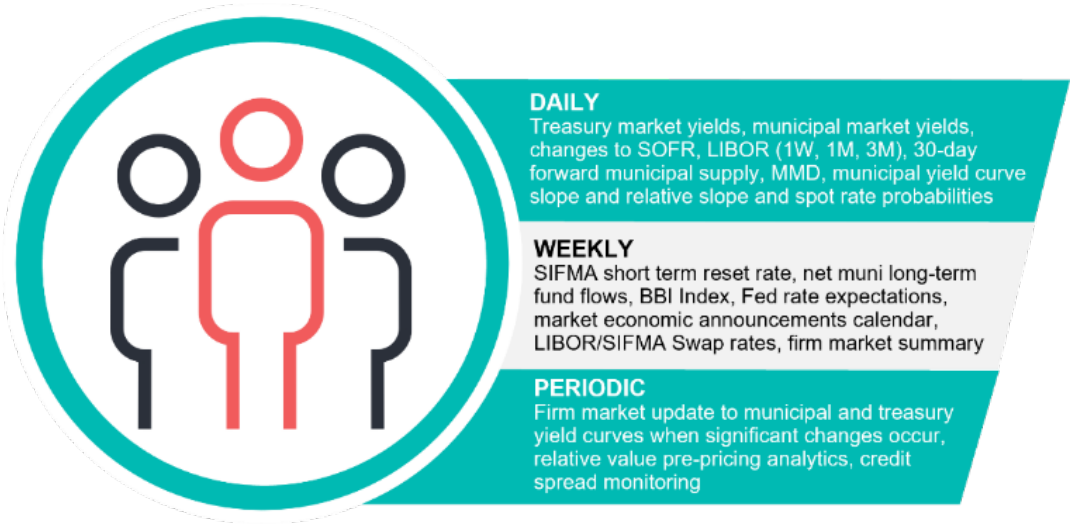
Compliance is complex and continually evolving. To assist the Village, we offer complimentary educational opportunities for Village staff, including covering 'the basics,' the Village's particular situation or changes in compliance. We also offer our clients continuing disclosure 'primers' that are useful introductions and ongoing references for compliance.

Designating dedicated market monitors

Baker Tilly's project managers are dedicated to monitoring the markets on behalf of our clients. To that end, we maintain access to many market analysis and research tools.

Our analytical services include bond sizing and structuring, using the industry-standard MUNEX™ software. Additionally, our team employs a refined suite of Baker Tilly-developed Microsoft® Excel workbook templates alongside a suite of custom Baker Tilly programs. This comprehensive toolkit and other upgrades that Baker Tilly is considering equips our analytical staff to effectively address the Village's capital and operational needs, providing individually tailored financial planning models to tackle the most challenging and highly complex financing issues.

Baker Tilly keeps its finger on the pulse of the financial and market news landscape by leveraging a robust suite of online services. This includes prominent national industry market information resources, ensuring the Village benefits from the most current and comprehensive data available. This includes Bloomberg® for multi-dimensional market rates and financial news, Municipal Market Data (MMD) for daily market interest rate scales and Thomson Financial™ for general market data. Additionally, we have access to the three major rating agencies, state and federal regulatory agencies, and the Municipal Securities Rulemaking Board's (MSRB) Electronic Municipal Market Access system (EMMA).



MAKING THE MOST OF THE MARKET

Baker Tilly's project managers frequently monitor multiple market resources to assist the Village in making timely decisions and achieving the most favorable return.

Service Group 2: Financial planning and debt management

Designing a collaborative approach to the Village's financial planning

As the Village contemplates issuing new debt to fund capital projects, Baker Tilly can do more than assist in issuing bonds. We do that, of course, but much more.

Our experience includes providing custom analyses for our clients that assist them in support of strategic, evidence-based decision-making. Your proposed team comprises experienced specialists proficient in financial modeling and analysis, strategic financial planning/budgeting and fiscal position assessments. These models empower our clients to map multiple financial and operating scenarios and explore all dimensions of development strategy to facilitate optimal decision-making.

Financial planning for the Village will be a coordinated, continuous process, subject to review and modification as your objectives, demographics, financial results, and economic conditions change. Baker Tilly identifies **five phases** in the financial planning process:

Phase 1: Review data and establish financial goals and objectives

During the initial financing meeting, our team clarifies and establishes what the Village may expect from planning sessions and what the team requires to complete all phases. The scope is finalized, the compensation structure is outlined, and all necessary details regarding the services to be rendered are gathered.

Baker Tilly will gather and review quantitative and qualitative data:

- Mission Statement
- Annual Comprehensive Financial Report (last three years)
- Most recent Preliminary Official Statements
- Capital Improvement Plan
- Debt management policies
- Current fiscal year's budget
- Five-year financial forecasts
- Current year's unaudited financial statements
- Most recent credit reports from credit rating agencies
- Other available information (including developer agreements, other feasibility studies, etc.)

In conjunction with developing a quantitative economic and financial profile, the value Baker Tilly provides is in dissecting and integrating the qualitative information as well, such as:

- Defined goals and objectives
- Risk profile
- Anticipated legislative changes
- Current and future political climate
- Other planning assumptions

Phase 2: Process and analyze information

After thoroughly reviewing the data, we assist in establishing realistic goals (or modifying existing ones) and quantifying them as measurable objectives. As the central focus of the strategic planning process, financial goals are quantified in dollar amounts and time frames to the extent possible.

Objectives are prioritized and ranked in order of importance. The objective's nature may require evaluating certain constraints or parameters that move in a positive or negative direction, such as economic conditions, state mandates and political climate. The team identifies and assesses all factors affecting the alternatives appropriate to meeting your needs and achieving your strategic objectives.

In Phase 2, we review relevant policy, planning, financial and legal documents. Once all pertinent information has been reviewed, the team analyzes it to identify strengths and weaknesses in the Village's financial situation, prioritizing areas needing immediate attention. Baker Tilly identifies potential problems that may negatively affect your ability to achieve your objectives. This is one of the more critical parts of strategic financial planning.

Baker Tilly reviews preliminary financial planning information with the Village's staff and, if necessary, suggests ways to modify the priority of objectives, the objectives themselves or your understanding of current or future program needs and available resources. Economic conditions, both current and forecasted, are evaluated in this phase.

Phase 3: Recommend a strategic financial plan and debt policy

In Phase 3, we identify appropriate techniques for achieving objectives in light of the political, legal and economic environment. Usually, several scenarios emerge, using conservative/moderate/aggressive assumptions, to establish a range of possible alternatives for detailed evaluation. Alternative scenarios are further evaluated and integrated into a financial plan with recommendations to meet the Village's specific requirements. The draft financial plan is then presented to key village staff. After appropriate modification, the final strategic financial plan is presented to the governing body for approval and adoption.

Concurrent with developing the strategic financial plan, we will work with the Village to assist in developing or modifying financial and debt management policies.

Phase 4: Implement the plan

After the first three phases, which are customized for the Village, the plan will be implemented using additional resources as needed. This proposal includes a more detailed description of the specific steps we take when implementing a financing plan.

Phase 5: Periodically monitor the plan

As the plan is implemented, Baker Tilly establishes a periodic review and revision system. We monitor annual financial results, changes in tax laws and general economic conditions. In addition, we continually evaluate new financial products or innovative ideas for possible inclusion in the Village's plan. In regularly scheduled reviews, we will evaluate the strategic financial plan for changes in the Village's situation, such as objectives, revenue sources, expenses, legal and/or political circumstances. In some situations, the Village may need to return to Phase 1 of the process to gather and review additional data to modify the existing plan.

Capital budget programming services

Effective capital budget programming involves long-range planning and a disciplined budget process to manage capital assets efficiently and with minimal risk. The foundation of our municipal advisory service is basing individual transactions on a comprehensive capital spending and debt management program. Baker Tilly's track record in developing such programs is long and detailed.

The Village will receive thorough and effective capital budget programming services by adhering to best practices. Our approach includes the following key components:

- Establish policies and procedures to guide the capital budgeting process to ensure consistency, transparency, and accountability in managing capital projects.
- Review current and potential future revenue sources and funding capacities to ensure that capital projects are financially sustainable and aligned with the Village's fiscal goals.
- Identify and prioritize pending capital improvement expenditures. This involves assessing the Village's infrastructure needs and aligning them with available resources to optimize capital investments.
- Explore funding options to provide the Village with a diversified funding strategy that minimizes financial risk and maximizes project feasibility.
- Project operating and maintenance costs associated with proposed capital projects so the Village is fully aware of the long-term financial implications of its capital investments.
- Examine the fiscal and credit rating impacts of the capital budget, including assessing how proposed projects will affect the Village's overall financial health and creditworthiness
- Coordinate the capital budget with the Village's debt management and overall fiscal plan to ensure that capital projects are aligned with the Village's long-term financial strategy and debt obligations.

IRA services

In addition to municipal advisory services that include what the Village would expect from a municipal advisor, Baker Tilly can utilize additional professional resources through our parent company, Baker Tilly. Until the recent enactment of federal programs included in the Inflation Reduction Act of 2022 (IRA), many public entities used various financing tools to help finance energy efficiency financings. The risk of these financings is the level of support that can be realized from the resulting energy savings. The IRA includes many financing tools that should be considered for eligible projects. **Baker Tilly's understanding and extensive experience with all provisions of the IRA separate us from other municipal advisors.**

Community resiliency and sustainability

At the center of any thriving community is a solid foundation characterized by resiliency and sustainability. These are the driving forces behind every decision, whether it's about environmental preparedness, social stability or effective governance.

Building resilient communities truly takes a village. Our multidisciplinary team works alongside local leaders to design and implement integrated solutions across the following key areas:

- **Strategic planning and community visioning:** We facilitate inclusive processes that help leaders align around bold, achievable goals, ensuring every voice is heard.
- **Financial and grant advisory services:** From debt structuring and capital planning to federal grant funding strategies, we help communities unlock and manage resources wisely.
- **Cybersecurity and operational resilience:** Our specialists assess, secure, and modernize critical systems to protect services and data in a digital world.
- **Climate, energy, and infrastructure planning:** Whether you're designing a clean energy roadmap or investing in sustainable infrastructure, we provide data-driven insight to prioritize impact.

- **Organizational design and leadership support:** We help strengthen internal capacity through executive coaching, workforce development, and performance management.
- **Equity and community impact analytics:** Our approach embeds equity into every step: collecting the correct data, asking the right questions, and delivering measurable, community-centered outcomes.

By drawing from this broad platform, Baker Tilly doesn't just meet your immediate project needs, we become your collaborator in building a more resilient, sustainable and inclusive future.

For additional insights on how the Village can plan for and implement changes for community resiliency and sustainability, please visit our Center for Community Resiliency & Sustainability | Baker Tilly. We share ideas, tools and client success stories that may be valuable to the Village.

Service Group 3: Tax Increment District (TID) and economic development support

Highlighting our TID management experience

Baker Tilly has extensive experience in Tax Increment Financing (TIF) throughout our geographic service areas. Since 2019, we have assisted in setting up and modifying TIF districts, meeting reporting requirements and issuing bonds for nearly 900 projects, including 66 bond issues totaling over $602 million. Our comprehensive financial analyses and audits are not just about completing checklists; we bring a unique understanding of how districts are created, their intended goals and their role in gap financing. Our expertise encompasses management, relevant statutes and regulations, and other documentation such as Development Agreements, covenants, resolutions, and TIF Plans.

We provide significant TIF advisory services, managing the annual administration of over 400 Tax Increment Districts (TIDs) for our clients. Since 2020, our advisory services have supported nearly 900 projects. This extensive experience equips us with deep technical knowledge and proficiency in key areas, including:

- Establishment of TID boundaries and fiscal impact analyses
- TID projections, financial feasibility, and "But-For" analyses
- Bond placement and potential credit enhancement
- Post-issuance compliance and monitoring of TID-secured debt
- Compliance with annual reporting requirements

Our professionals communicate financial data clearly and concisely, making it accessible to the public. This transparency is crucial, especially in an environment where taxpayers and other taxing units are increasingly engaged with property tax issues and the implications of TIF.

Communities must understand the financial impact of their actions on constituents and neighboring government units sharing the same tax base. Analyzing and presenting this information is essential for effective financial planning.

Through our daily interactions with clients nationwide, we stay informed about the evolving landscape of economic development and redevelopment finance, allowing us to share best practices. Baker Tilly possesses the expertise to evaluate existing and future tax increment revenue streams, tailored to the unique characteristics of your community and specific tax increment allocation areas. The knowledge we've gained from our extensive work will enable us to assist the Village directly.

Establishing tax incremental financing districts experience

Baker Tilly works with municipalities within its geographic areas to assist with establishing tax incremental financing districts. We work with our clients on creating a master development plan that will provide a

framework to guide development/redevelopment for the identified project area. As project costs are identified, Baker Tilly will work with the Village to determine the resources needed to deliver on the plan and understand who would be financially responsible (public versus private) for the various elements.

We assist the Village by first analyzing the request for TIF to determine if the project is unlikely to proceed "but-for" the requested TIF assistance. By analyzing the financial information for the proposed project and reviewing the development assumptions for reasonableness, we can help the Village decide if the project truly needs the TIF assistance. This analysis not only fulfills statutorily required findings but also assists in negotiating what a reasonable amount of TIF assistance could be.

Our approach to the “but-for” analysis is set apart by a rigorous due diligence approach when reviewing assumptions and access to market data. Our primary market sources include access to CoStar, RSMeans and the PWC investor survey. The CoStar platform allows access to a comprehensive inventory of over 7 million properties, 20 million lease and sale comparables, and 8.3 million commercial tenants. We then use this data to review the Applicant’s assumptions for rents, vacancy, capitalization rates and comparable sales.

Gordian is a leading provider of facility and construction cost data, software and services for all phases of the building lifecycle. The RS Means square foot estimator uses a predictive pricing model based on national, regional, and local data for a variety of commercial real estate developments. We use the RS Means per square foot model to assess whether the Applicant’s stated construction costs are reasonable based on the size and type of finish included in their pro forma. This allows us to sensitize the Applicant’s rate of return based on a range of the expected costs; in other words, how much does the Applicant’s internal rate of return increase or decrease with changes in construction costs?

We begin by building out a model based on the Developer’s assumptions, making any changes we deem necessary to be more reasonable. We then compare their internal rate of return to the PWC Investor Survey. The PwC Investor Survey is a trusted source of research and investment criteria. For over 35 years, the PWC Investor Survey has provided data and insights for commercial real estate investors. The PwC Investor Survey includes regional and national data for investor expectations concerning commercial real estate and is published on a quarterly basis.

Both clients and developers have consistently praised our “but-for” analyses for their clarity, depth, and rigor. We go beyond spreadsheets and cashflows, providing a comprehensive report that clearly explains the basis for every assumption, identifies the sources the developer used, and benchmarks those estimates against regional and national market trends. We value reproducibility and transparency, ensuring all assumptions, data, and cash flows are fully presented and clearly documented. The result is a robust, accessible report that staff and the Village Board can confidently present to the public, providing evidence-based support for their policy decisions.

We also assist with creating the TIF District and related financial analysis. Working on behalf of the Village, we prepare tax increment revenue projections, draft the TID/TIF Project Plan, perform financial analysis for economic feasibility analysis and provide all statutory notifications required prior to public hearings and consideration for approval. We generally attend all public meetings on behalf of the Village.

Market research and analysis experience

At Baker Tilly, our clients always receive recommendations and research supported by market data. Our team has access to proprietary data sources such as Bloomberg, TM3, and PWC data, real estate data from CoStar and construction cost data from RSMeans. We use these data sources to independently evaluate the Applicant’s assumptions to ensure that public dollars are not unnecessarily subsidizing a project. We also include qualitative research, interpretation of market indicators, and strategic recommendations for project development.

The team assigned to your engagement has significant experience providing primary and secondary market research, analyzing project cashflows and forecasting the expected increment of the TID. In addition, as a development advisor and recognized feasibility consultant, we bring practical experience and a comprehensive view to ensure realistic recommendations. Finally, many, if not all, of the assigned team members are registered municipal advisors with the SEC. As municipal advisors, we have a legal requirement as fiduciaries to always act in the best interest of our clients.

Helping you navigate the complexities of economic development

Baker Tilly's economic development advisory practice is focused on helping public sector entities like the Village achieve their growth goals and build stronger, sustainable and equitable communities. We holistically consider all aspects of an economic development issue as it fits into your community's past, present and future and incorporate these insights into forward-looking, strategic recommendations.

Baker Tilly's Wisconsin-based municipal advisory and economic development specialists can help Wisconsin municipalities analyze their economy, define an economic development strategy, maximize TIF and other financial tools, evaluate financing options and prepare and issue bonds.

The Village will have access to our team's broad range of skills and experience in urban planning, economic analysis, community and economic development strategies, public-private partnerships (P3s), redevelopment agreements, community engagement and financial budgeting. Our project approach for the Village will be tailored to your specific issues and goals. As we develop growth strategies around your community's assets and opportunities, focus areas may include:

- Your local and regional economic development ecosystem
- Target industries/sectors and local/regional fit
- Labor and workforce considerations
- Urban planning and public administration challenges

The following comprehensive suite of economic development services will be available to the Village, layering multiple strategies for maximum effectiveness.

COMPREHENSIVE ECONOMIC DEVELOPMENT SERVICES FROM OUR SPECIALIZED PRACTICE

The Village will benefit from the expansive skills, resources and public sector specialization of Baker Tilly's economic development advisory practice. Our integrated services span the entire development process continuum.

The broad resources of a leading advisory, tax and assurance firm with specialized expertise across relevant industries further bolster the strength of our multi-disciplinary economic development practice for the Village. To support our clients, we regularly bring in specialists in real estate, housing, tax credits, funding opportunities, municipal advisory and strategic planning.

For example, our firm advises many local governments and economic development agencies on the American Rescue Plan Act, Infrastructure Investment and Jobs Act, state-level funding sources and more. We will help you take advantage of available programs at all government levels and unprecedented federal funding opportunities.

Our work with the Village will combine a results-oriented methodology with significant experience working with local governments to provide data-driven recommendations. This includes analyzing demographics, industry clusters and development trends. Baker Tilly goes beyond traditional data analysis to develop a resilience- and equity-focused model that will help guide your strategic planning process.

The Village has a vision for your community's future. Baker Tilly will provide a strategic pathway to make this vision a reality.

Highlighting our TID services

Baker Tilly can provide the Village with strategy, analysis and ideas to implement your economic development goals. We offer communities a comprehensive understanding of TID and a full spectrum of TID services.

TID SERVICES WE PROVIDE INCLUDE:	
Development of the Village's TID program	Baker Tilly can provide the Village with guidance in creating your TID program, including illustrative future cash flows, expiration schedules and projected increment generation.
TID policy and strategy guidance	Our team can work with the Village to create your TID policy, including the project review process, underwriting standards, financing terms and broader planning and policy context, to examine the efficiency, competitiveness and effectiveness of your program in meeting your economic development goals.
Project review and gap analysis	Baker Tilly can assist the Village in evaluating individual requests for TID assistance from the development community. This includes financial modeling to analyze a project's need for assistance and TID projections to analyze increment generation.
TID bonding	We can assist the Village with placing TID bonds and provide all required post–issuance administration. As your advisor, we can help you understand how TID–related debt issuance can best be integrated into the Village's overall financing needs.
Guidance on leveraging other tools	TID should be considered one tool in your economic development toolkit, to be layered with other financial programs, including tax credits, other special purpose districts, and state and federal grants. Baker Tilly can provide analysis and guidance on augmenting TID with other financial programs to maximize the Village's value.
TID administration	Baker Tilly assists with the annual administration of over 400 TIFs. We can help the Village meet state reporting and ongoing TID administration requirements.

Description of work related to TIF advisory

Our approach to TIF assistance for our clients combines our comprehensive housing and economic development services with our firmly embedded procedures as a municipal advisory firm. Our services, from concept through construction and performance, allow us to use this knowledge to help.

Policy development

We help our clients clarify and formalize their development objectives, subsidy criteria and required safeguards to improve public development policies. Such policies establish a consistent framework for negotiating subsidies while preserving flexibility to create innovative development solutions.

Incentive portfolio development

We assist clients in choosing from a wide variety of tools to facilitate housing and economic development projects. Typical options include TIF, tax abatement and low-interest loans. We also develop incentive programs to match each community's unique set of resources and priorities.

TIF/tax abatement modeling and projections

For clients considering the use of TIF or tax abatement for specific projects, we develop projections of the revenues to be generated over the life of the assistance period and estimate the project costs that could be paid by such revenues.

TIF/tax abatement establishment process

Baker Tilly assists clients by coordinating the production and transmittal of notifications, plans and certifications to the required parties on the required schedule.

TIF/tax abatement management and compliance

For clients with established districts, we provide comprehensive reviews of district cash flows, prepare annual reports as required and coordinate plan amendments for expanding or contracting districts.

Public development planning and analysis

Many jurisdictions seek opportunities to promote private development through direct public investment in targeted areas. Baker Tilly helps these clients prioritize their development goals and determine how best to achieve them through public development and redevelopment activities.

Private development review and analysis

We analyze private development proposals, project budgets, operating pro formas and other information to determine a proposal's costs and benefits. Using this analysis, we help clients choose appropriate incentive tools and amounts for the project.

Developer review and negotiations

We assist clients in learning more about prospective developers by performing in-depth business credit analyses, evaluating market conditions, assessing proposed business plans and checking credentials and references. We also assist clients in negotiating public assistance agreements with developers.

Development process management

Baker Tilly helps clients implement complex and/or multi-phase housing and economic development projects, serving as a back-stop to avoid cash flow problems and other setbacks.

Special development studies

Clients sometimes face issues unique to a specific housing or economic development project. In such cases, we can evaluate the situation, establish work plans and make recommendations to assist our clients.

Growth and fiscal impact analysis

Local jurisdictions commonly face a major event that requires increasing the level of public service. We assist in measuring the impact of development on the jurisdiction's operational and human resource services.

Housing: public and private initiatives

For our clients who develop and own rental housing, we help analyze project components, review financing alternatives, develop and implement a financing plan, and review completed project performance. On the other hand, many clients opt to partner with private developers to create affordable housing in their communities. Baker Tilly assists these clients in reviewing project pro formas and determining an appropriate level and method of public assistance for private housing projects.

Participation of Baker Tilly

Baker Tilly team members from our St Paul, MN, Madison, WI, or Milwaukee, WI offices will be able to attend any necessary hearings or Village Board meetings related to the creation, implementation or administration of the TID.

Description of objectivity and independence in advisory services.

Describing our objectivity and independence

Baker Tilly Municipal Advisors, LLC is a municipal advisor registered with the U.S. Securities & Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB). The firm’s business includes providing advice concerning the issuance of municipal securities to municipal entities and non-profit organizations.

Baker Tilly has been an ‘independent’ municipal advisory firm for more than 65 years. Our role is distinguished from others due to our fiduciary responsibility — advocating for our clients with no competing interests. Baker Tilly, along with its legal advisors, has carefully researched MSRB and SEC regulations and professional accounting standards and concluded that municipal advisory and accounting services, absent special circumstances, can be provided to a client. **As an independent advisor, we have no relationship with any investment banking firm and represent only municipal bond issuers.** Other market participants cannot say the same.

4. Work samples and references

Samples: rating presentation, TID plan, developer pro forma.

Providing samples of previous materials

Samples are provided in **Appendix B**.

Three municipal references with contact details.

Demonstrating that we've been down this path before

The experiences of our clients speak more about Baker Tilly's capabilities than any proposal ever could. That's why we encourage you to talk with our clients. Here are a few individuals who welcome the opportunity to share their Baker Tilly experience.

Each will give you an authentic perspective as you consider your own needs.

CITY OF MADISON, WISCONSIN			
Name	Dave Schmiedicke	**Title**	Finance Director
Phone	+1 (608) 267 8710	**Email**	dschmiedicke@cityofmadison.com
Services	Full municipal advisory, economic development and utility services clients since the early 2000s. Sample projects: bond issuance for various infrastructure types, statutory authorities, and credit quality. Development of the Monona Terrace Frank Lloyd Wright Convention Center, developer and financial provider review, conference center hotel development analysis and financing.		

CITY OF LA CROSSE, WISCONSIN			
Name	Chadwick Hawkins	**Title**	Director of Finance
Phone	+1 (608) 789 7576	**Email**	hawkinsc@cityoflacrosse.org
Services	Municipal advisory services for bond issuance related to capital improvements and utility projects.		

VILLAGE OF SHOREWOOD, WISCONSIN			
Name	Rebecca Ewald	**Title**	Village Manager
Phone	+1 (414) 847 2701	**Email**	rewald@shorewoodwi.gov
Services	Municipal advisory services for bond issuance and TIF advisory.		

EXPERIENCE MATTERS. ESPECIALLY THE EXPERIENCE OUR CLIENTS RECEIVE

Connect with our clients to learn more. Additional references are available by request.

5. Cost proposal

When we say value, we mean achieving your objectives and imagining new ones. We mean sharing insights, gaining efficiencies and directing our best resources to the Village.

Sharing our transparent fee estimate

Value means more than simply checking boxes and meeting your requirements. Value means services that lead to meaningful insights, help improve efficiencies and direct more dollars and resources to achieving the Village's objectives. The Village's fee estimate is based on what we've learned is important to you. We'll go beyond what's expected to deliver a return on your investment.

We are compensated on a contingent basis for most debt obligation transactions. We have found that this approach works best for our clients and is financially viable for us due to the long-term relationships we forge with our clients. We expect to meet regularly with you between transactions, at no cost, to keep informed on the Village's opportunities and challenges. We will provide limited scope assistance with our expertise in capital and debt management at no cost. If we feel the consultation will be more expansive, we will discuss the project before proceeding. While attached are forms of these documents, upon final agreement, we will provide you with a Scope Appendix to our Engagement Letter detailing the scope of services to be performed, the fee and schedule.

Service Group 1: Debt issuance and ongoing municipal advisory services

SERVICES FOR THE VILLAGE	
• Assist with planning, timing, and structuring of debt issues	
• Prepare or assist in preparing Preliminary and Final Official Statements	
• Coordinate bond rating presentations	
• Conduct bond sale and closing activities	
TOTAL FOR ALL SERVICES	**$29,500**

** Note that fees for refunding or non-general obligation issuances will be 1.25% of the above-stated amount. This fee applies to all transaction par amounts.*

Service Group 2: Financial planning and debt management

SERVICES FOR THE VILLAGE	
• Develop long-term debt service projections and key financial indicators	
• Analyze financing alternatives for capital projects	
• Provide policy guidance on municipal debt capacity and affordability	
TOTAL FOR ALL SERVICES	**$8,500**

** This fee is for an assumed annual report that would be prepared prior to the preparation of the Village's annual budget. Reports that are more strategic or comprehensive planning would be subject to a fee mutually determined between Baker Tilly and the Village.*

Service Group 3: Tax Increment District (TID) and economic development support

SERVICES FOR THE VILLAGE	
• Evaluate developer incentive requests and provide financial impact analysis	
• Assist in the creation and amendment of TIDs	
• Prepare project plans and TID projections	
• Participate in negotiation support for development agreements.	
• Participate in annual Joint Review Board meeting	
TOTAL FOR ALL SERVICES	**$15,000**

In the event it is necessary for Baker Tilly to repeat debt obligation services because of events beyond Baker Tilly's control, Baker Tilly shall be compensated for such repetitive services at the hourly rates provided below. Baker Tilly shall not be entitled to compensation under this section for failed referenda unless otherwise provided by agreement between the Village and Baker Tilly.

Services related to investment of debt obligation proceeds shall be provided under a separate agreement.

If a debt obligation is abandoned for any reason by the Village and Baker Tilly is without fault for such abandonment, Baker Tilly shall be paid a fee that would have been due if Baker Tilly's services to the point of abandonment had been charged at the hourly rates provided below. A debt obligation shall be deemed abandoned upon notice by the Village to Baker Tilly of abandonment or whenever the Village has taken no action with respect to the debt obligation within one year, whichever occurs first.

The Village shall be responsible for issuance expenses including, without exclusion of other expenses: (i) posting and distributing the Official Statement, (ii) legal fees, (iii) printing, (iv) delivery and settlement, (v) travel, (vi) rating fees, (vii) out-of-pocket debt obligation related expenses, and (viii) governmental and governmental agency fees and charges.

Hourly rates for debt obligations supported in whole or part by economic development project revenues, added services and non-debt issuance related services is provided below.

Continuing disclosure services

Report preparation and filing per type of obligation:

- Full disclosure report created by Baker Tilly, **$1,300**, plus **$200** each debt obligation
- Full or limited disclosure Official Statement with updated data that can be referenced, **$0**, plus **$200** each debt obligation
- Full disclosure of all operating data included within the Annual Comprehensive Financial Report, **$600**, plus **$200** each debt obligation
- Limited disclosure, **$600**, plus **$200** each debt obligation

Delivering services above the standard — at standard hourly rates

When you need us, we step in to help, even outside the scope of our engagement. If the service you need is out of scope, we'll let you know and get your approval. Whenever possible, we'll give you an estimate in advance, outlining the time and expense we believe we'll need to achieve your objectives.

Any fees will be based on our standard rates shown below. Before we send a final invoice, we confirm that you've received the value you deserve.

STANDARD HOURLY RATES	
Staff level	**Hourly rates**
Principal/Directors	$420 - $660
Managers/Senior Managers	$290 - $440
Consultants/Analysts/Senior Consultants	$185 - $300
Support/Paraprofessionals/Interns	$115 - $195

Services related to all non-debt issuance processes like economic development analysis and long-term finance planning are subject to a separate negotiated price based on scope of work.

Billing rates are subject to change periodically due to changing requirements and economic conditions. Baker Tilly will notify the Village thirty (30) days in advance of any change to fees. If the Village does not dispute such change in fees within that thirty (30) day period, the Village will be deemed to have accepted such change. The fees billed will be the fees in place at the time services are provided. Actual fees will be based upon experience of the staff assigned and the complexity of the engagement.

No unnecessary charges

You won't see add-on charges for routine calls, emails or quick consultations. They're included in our fees because we're here to earn your trust. If your need is out of scope, we'll never perform additional work unless you give us permission. Our final billing will always be based on the value we deliver to you.

Key assumptions

We based our fee estimate on your needs. If any of the assumptions below change, we'll share any new requirements, budgetary considerations and options.

ASSUMPTIONS	
• Adequate support, preparedness, cooperation and feedback from management	• No major changes in scope or organizational structure, including mergers or expansions
• Fees based on current standards	• Organized books and records

Negotiating mutually acceptable terms and conditions

Notwithstanding anything to the contrary in the RFP, if selected, we will require the ability to propose additional terms and negotiate mutually acceptable revisions to any required terms prior to executing a final contract.

6. Contract and insurance

Provide a sample contract and certificate of insurance.

Providing a sample contract

A sample engagement letter follows.

Backing our work with professional liability coverage

Looking toward the future means taking steps to protect it. As any responsible large advisory, tax and assurance firm will, Baker Tilly maintains professional liability insurance coverage. The coverage amount is consistent with similarly sized firms, and we have a positive claims history and strong relationships with our insurance carriers.

Baker Tilly Advisory Group, LP
4807 Innovate Lane
Madison, WI 53718
United States of America

T: +1 608 249 6633
F: +1 608 249 8532

bakertilly.com

June 13, 2025

Contact name
Organization
Address
City, ST zip

RE: Engagement Letter Agreement Related to Services

This letter agreement (the Engagement Letter or Agreement) is to confirm our understanding of the basis upon which Baker Tilly Advisory Group, LP (Baker Tilly) and its affiliates are being engaged by the Organization, Wisconsin (the Client) to assist the Client with advisory services.

Scope, Objectives and Approach

It is anticipated that projects undertaken in accordance with this Engagement Letter will be at the request of the Client. The scope of services, additional terms and associated fee for individual engagements will be contained in a Scope Appendix or Appendices to this Engagement Letter. Authorization to provide services will commence upon execution and return of this Engagement Letter and one or more Appendices.

Management's Responsibilities

It is understood that Baker Tilly will serve in an advisory capacity with the Client. The Client is responsible for management decisions and functions, and for designating an individual with suitable skill, knowledge or experience to oversee the services we provide. The Client is responsible for evaluating the adequacy and results of the services performed and accepting responsibility for such services. The Client is responsible for establishing and maintaining internal controls, including monitoring ongoing activities.

The procedures we perform in our engagement will be heavily influenced by the representations that we receive from Client personnel. Accordingly, false representations could cause material errors to go undetected. The Client, therefore, agrees that Baker Tilly will have no liability in connection with claims based upon our failure to detect material errors resulting from false representations made to us by any Client personnel and our failure to provide an acceptable level of service due to those false representations.

The ability to provide service according to timelines established and at fees indicated will rely in part on receiving timely responses from the Client. The Client will provide information and responses to deliverables within the timeframes established in a Scope Appendix unless subsequently agreed otherwise in writing.

The responsibility for auditing the records of the Client rests with the Client's separately retained auditor and the work performed by Baker Tilly shall not include an audit or review of the records or the expression of an opinion on financial data.

Ownership of Intellectual Property

Unless otherwise stated in a specific Scope Appendix, subject to Baker Tilly's rights in Baker Tilly's Knowledge (as defined below), Client shall own all intellectual property rights in the deliverables developed under the applicable Scope Appendix or Appendices (Deliverables). Notwithstanding the foregoing, Baker Tilly will maintain all ownership right, title and interest to all Baker Tilly's Knowledge. For purposes of this Agreement "Baker Tilly's Knowledge" means Baker Tilly's proprietary programs, modules, products, inventions, designs, data, or other information, including all copyright, patent, trademark and other intellectual property rights related thereto, that are (1) owned or developed by Baker Tilly prior to the Effective Date of this Agreement or the applicable Scope Appendix or Appendices (Baker Tilly's Preexisting Knowledge) (2) developed or obtained by Baker Tilly after the Effective Date, that are reusable from client to client and project to project, where Client has not paid for such development; and (3) extensions, enhancements, or modifications of Baker Tilly's Preexisting Knowledge which do not include or incorporate Client's confidential information. To the extent that any Baker Tilly Knowledge is incorporated into the Deliverables, Baker Tilly grants to Client a non-exclusive, paid up, perpetual royalty-free worldwide license to use such Baker Tilly Knowledge in connection with the Deliverables, and for no other purpose without the prior written consent of Baker Tilly. Additionally, Baker Tilly may maintain copies of its work papers for a period of time and for use in a manner sufficient to satisfy any applicable legal or regulatory requirements for records retention.

The supporting documentation for this engagement, including, but not limited to work papers, is the property of Baker Tilly and constitutes confidential information. We may have a responsibility to retain the documentation for a period of time sufficient to satisfy any applicable legal or regulatory requirements for records retention. If we are required by law, regulation or professional standards to make certain documentation available to required third parties, the Client hereby authorizes us to do so.

Timing and Fees

Specific services will commence upon execution and return of a Scope Appendix to this Engagement Letter and our professional fees will be based on the rates outlined in such Scope Appendix.

Unless otherwise stated, in addition to the fees described in a Scope Appendix the Client will pay all of Baker Tilly's reasonable out-of-pocket expenses incurred in connection with the engagement. All out of pocket costs will be passed through at cost and will be in addition to the professional fee.

Dispute Resolution

Except for disputes related to confidentiality or intellectual property rights, all disputes and controversies between the parties hereto of every kind and nature arising out of or in connection with this Engagement Letter or the applicable Scope Appendix or Appendices as to the existence, construction, validity, interpretation or meaning, performance, nonperformance, enforcement, operation, breach, continuation, or termination of this Agreement or the applicable Scope Appendix or Appendices as shall be resolved as set forth in this section using the following procedure: In the unlikely event that differences concerning the services or fees provided by Baker Tilly should arise that are not resolved by mutual agreement, both parties agree to attempt in good faith to settle the dispute by engaging in mediation administered by the American Arbitration Association under its mediation rules for professional accounting and related services disputes before resorting to litigation or any other dispute resolution procedure. Each party shall bear their own expenses from mediation and the fees and expenses of the mediator shall be shared equally by the parties. If the dispute is not resolved by mediation, then the parties agree to expressly waive trial by jury in any judicial proceeding involving directly or indirectly, any matter (whether sounding in tort, contract, or otherwise) in any way arising out of, related to, or connected with this Agreement or the applicable Scope Appendix or Appendices as or the relationship of the parties established hereunder.

Because a breach of any of the provisions of this Engagement Letter or the applicable Scope Appendix or Appendices as concerning confidentiality or intellectual property rights will irreparably harm the non-breaching party, Client and Baker Tilly agree that if a party breaches any of its obligations thereunder, the non-breaching party shall, without limiting its other rights or remedies, be entitled to seek equitable relief (including, but not limited to, injunctive relief) to enforce its rights thereunder, including without limitation protection of its proprietary rights. The parties agree that the parties need not invoke the mediation procedures set forth in this section in order to seek injunctive or declaratory relief.

Limitation on Damages

To the extent allowed under applicable law, the aggregate liability (including attorney's fees and all other costs) of either party and its present or former partners, principals, agents or employees to the other party related to the services performed under an applicable Scope Appendix or Appendices shall not exceed the fees paid to Baker Tilly under the applicable Scope Appendix or Appendices to which the claim relates, except to the extent finally determined to have resulted from the gross negligence, willful misconduct or fraudulent behavior of the at-fault party. Additionally, in no event shall either party be liable for any lost profits, lost business opportunity, lost data, consequential, special, incidental, exemplary or punitive damages, delays or interruptions arising out of or related to this Engagement Letter or the applicable Scope Appendix or Appendices even if the other party has been advised of the possibility of such damages.

Each party recognizes and agrees that the warranty disclaimers and liability and remedy limitations in this Engagement Letter are material bargained for bases of this Engagement Letter and that they have been taken into account and reflected in determining the consideration to be given by each party under this Engagement Letter and in the decision by each party to enter into this Engagement Letter.

The terms of this section shall apply regardless of the nature of any claim asserted (including, but not limited to, contract, tort or any form of negligence, whether of you, Baker Tilly or others), but these terms shall not apply to the extent finally determined to be contrary to the applicable law or regulation. These terms shall also continue to apply after any termination of this Engagement Letter.

You accept and acknowledge that any legal proceedings arising from or in conjunction with the services provided under this Engagement Letter must be commenced within twelve (12) months after the performance of the services for which the action is brought, without consideration as to the time of discovery of any claim.

Other Matters

In the event Baker Tilly is requested by the Client; or required by government regulation, subpoena, or other legal process to produce our engagement working papers or its personnel as witnesses with respect to its Services rendered for the Client, so long as Baker Tilly is not a party to the proceeding in which the information is sought, Client will reimburse Baker Tilly for its professional time and expenses, as well as the fees and legal expenses incurred in responding to such a request.

Neither this Agreement, any Engagement Letter, any claims nor any rights or licenses granted hereunder may be assigned, delegated or subcontracted by Client without the written consent of Baker Tilly. Baker Tilly may assign and transfer this Agreement and any Letter to any successor that acquires all or substantially all of the business or assets of Baker Tilly by way of merger, consolidation, other business reorganization, or the sale of interests or assets.

In the event that any provision of this Engagement Letter or statement of work contained in a Scope Appendix hereto is held by a court of competent jurisdiction to be unenforceable because it is invalid or in conflict with any law of any relevant jurisdiction, the validity of the remaining provisions shall not be affected, and the rights and obligations of the parties shall be construed and enforced as if the Engagement Letter or statement of work did not contain the particular provisions held to be unenforceable. The unenforceable provisions shall be replaced by mutually acceptable provisions which, being valid, legal and enforceable, come closest to the intention of the parties underlying the invalid or unenforceable provision. If the services should become subject to the independence rules of the U.S. Securities and Exchange Commission with respect to Client, such that any provision of this Engagement Letter would impair Baker Tilly's independence under its rules, such provision(s) shall be of no effect.

Termination

Both the Client and Baker Tilly have the right to terminate this Engagement Letter, or any work being done under an individual Scope Appendix at any time after reasonable advance written notice. On termination, all fees and charges incurred prior to termination shall be paid promptly. Unless otherwise agreed to by the Client and Baker Tilly, the scope of services provided in a Scope Appendix will terminate 60 days after completion of the services in such Appendix.

Important Disclosures

Incorporated as Attachment A and part of this Engagement Letter are important disclosures. These include disclosures that apply generally and those that are applicable in the event Baker Tilly is engaged to provide municipal advisory services.

This Engagement Letter, including the attached Disclosures as updated from time to time, comprises the complete and exclusive statement of the agreement between the parties, superseding all proposals, oral or written, and all other communications between the parties. Both parties acknowledge that work performed pursuant to the Engagement Letter will be done through Scope Appendices executed and made a part of this document.

Any rights and duties of the parties that by their nature extend beyond the expiration or termination of this Engagement Letter shall survive the expiration or termination of this Engagement Letter or any statement of work contained in a Scope Appendix hereto.

If this Engagement Letter is acceptable, please sign below and return one copy to us for our files.

Signature,

BAKER TILLY ADVISORY GROUP, LP

Signature Section:

The terms as set forth in this Engagement Letter are agreed to on behalf of the Client by:

Name: _____

Title: _____

Date: _____

Attachment A
Important Disclosures

Non-Exclusive Services

Client acknowledges and agrees that Baker Tilly, including but not limited to Baker Tilly Advisory Group, LP, Baker Tilly Municipal Advisors, LLC, Baker Tilly Capital, LLC, and Baker Tilly Investment Services, LLC, is free to render municipal advisory and other services to the Client or others and that Baker Tilly does not make its services available exclusively to the Client.

Affiliated Entities

Baker Tilly US, LLP and Baker Tilly Advisory Group, LP and its subsidiary entities provide professional services through an alternative practice structure in accordance with the AICPA Code of Professional Conduct and applicable laws, regulations and professional standards. Baker Tilly US, LLP is a licensed independent CPA firm that provides attest services to clients. Baker Tilly Advisory Group, LP and its subsidiary entities provide tax and business advisory services to their clients. Baker Tilly Advisory Group, LP and its subsidiary entities are not licensed CPA firms. Baker Tilly Advisory Group, LP and its subsidiaries and Baker Tilly US, LLP are independent members of Baker Tilly International. Baker Tilly International Limited is an English company. Baker Tilly International provides no professional services to clients. Each member firm is a separate and independent legal entity, and each describes itself as such. Baker Tilly Advisory Group, LP and Baker Tilly US, LLP are not Baker Tilly International's agents and do not have the authority to bind Baker Tilly International or act on Baker Tilly International's behalf. None of Baker Tilly International, Baker Tilly Advisory Group, LP, Baker Tilly US, LLP, nor any of the other member firms of Baker Tilly International has any liability for each other's acts or omissions. The name Baker Tilly and its associated logo is used under license from Baker Tilly International Limited.

Baker Tilly Investment Services, LLC (BTIS), a U.S. Securities and Exchange Commission (SEC) registered investment adviser, may provide services to the Client in connection with the investment of proceeds from an issuance of securities. In such instances, services will be provided under a separate engagement, for an additional fee. Notwithstanding the foregoing, Baker Tilly may act as solicitor for and recommend the use of BTIS, but the Client shall be under no obligation to retain BTIS or to otherwise utilize BTIS relative to Client's investments. The fees paid with respect to investment services are typically based in part on the size of the issuance proceeds and Baker Tilly may have incentive to recommend larger financings than would be in the Client's best interest. Baker Tilly will manage and mitigate this potential conflict of interest by this disclosure of the affiliated entity's relationship, a Solicitation Disclosure Statement when Client retains BTIS's services and adherence to Baker Tilly's fiduciary duty and/or fair dealing obligations to the Client.

Baker Tilly Capital, LLC (BTC) Baker Tilly Capital, LLC (BTC) is a limited-service broker-dealer specializing in merger and acquisition, capital sourcing, project finance and corporate finance advisory services. BTC does not participate in any municipal offerings advised on by its affiliate Baker Tilly Municipal Advisors. Any services provided to Client by BTC would be done so under a separate engagement for an additional fee.

Baker Tilly Municipal Advisors (BTMA) is registered as a "municipal advisor" pursuant to Section 15B of the Securities Exchange Act and rules and regulations adopted by the SEC and the Municipal Securities Rulemaking Board (MSRB). As such, BTMA may provide certain specific municipal advisory services to the Client. BTMA is neither a placement agent to the Client nor a broker/dealer. The offer and sale of any Bonds is made by the Client, in the sole discretion of the Client, and under its control and supervision. The Client acknowledges that BTMA does not undertake to sell or attempt to sell bonds or other debt obligations and will not take part in the sale thereof.

Baker Tilly may provide services to the Client in connection with human resources consulting, including, but not limited to, executive recruitment, talent management and community survey services. In such instances, services will be provided under a separate scope of work for an additional fee. Certain executives of the Client may have been hired after the services of Baker Tilly were utilized and may make decisions about whether to engage other services of Baker Tilly or its subsidiaries. Notwithstanding the foregoing, Baker Tilly may recommend the use of Baker Tilly or a subsidiary, but the Client shall be under no obligation to retain Baker Tilly or a subsidiary or to otherwise utilize either relative to the Client's activities.

Conflict Disclosure Applicable to Municipal Advisory Services Provided by BTMA

Legal or Disciplinary Disclosure. BTMA is required to disclose to the SEC information regarding criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations and civil litigation involving BTMA. Pursuant to MSRB Rule G-42, BTMA is required to disclose any legal or disciplinary event that is material to the Client's evaluation of BTMA or the integrity of its management or advisory personnel.

There are no criminal actions, regulatory actions, investigations, terminations, judgments, liens, civil judicial actions, customer complaints, arbitrations or civil litigation involving BTMA. Copies of BTMA filings with the SEC can currently be found by accessing the SEC's EDGAR system Company Search Page which is currently available at https://www.sec.gov/edgar/searchedgar/companysearch.html and searching for either Baker Tilly Municipal Advisors, LLC or for our CIK number which is 0001616995. The MSRB has made available on its website (www.msrb.org) a municipal advisory client brochure that describes the protections that may be provided by MSRB rules and how to file a complaint with the appropriate regulatory authority.

Contingent Fee. The fees to be paid by the Client to BTMA are or may be based on the size of the transaction and partially contingent on the successful closing of the transaction. Although this form of compensation may be customary in the municipal securities market, it presents a conflict because BTMA may have an incentive to recommend unnecessary financings, larger financings or financings that are disadvantageous to the Client. For example, when facts or circumstances arise that could cause a financing or other transaction to be delayed or fail to close, BTMA may have an incentive to discourage a full consideration of such facts and circumstances, or to discourage consideration of alternatives that may result in the cancellation of the financing or other transaction.

Hourly Fee Arrangements. Under an hourly fee form of compensation, BTMA will be paid an amount equal to the number of hours worked multiplied by an agreed upon billing rate. This form of compensation presents a potential conflict of interest if BTMA and the Client do not agree on a maximum fee under the applicable Appendix to this Engagement Letter because BTMA will not have a financial incentive to recommend alternatives that would result in fewer hours worked. In addition, hourly fees are typically payable by the Client whether or not the financing transaction closes.

Fixed Fee Arrangements. The fees to be paid by the Client to BTMA may be in a fixed amount established at the outset of the service. The amount is usually based upon an analysis by Client and BTMA of, among other things, the expected duration and complexity of the transaction and the work documented in the Scope Appendix to be performed by Baker Tilly. This form of compensation presents a potential conflict of interest because, if the transaction requires more work than originally contemplated, Baker Tilly may suffer a loss. Thus, Baker Tilly may recommend less time-consuming alternatives, or fail to do a thorough analysis of alternatives.

BTMA manages and mitigates conflicts related to fees and/or other services provided primarily through clarity in the fee to be charged and scope of work to be undertaken and by adherence to MSRB Rules including, but not limited to, the fiduciary duty which it owes to the Client requiring BTMA to put the interests of the Client ahead of its own and BTMA's duty to deal fairly with all persons in its municipal advisory activities.

To the extent any additional material conflicts of interest have been identified specific to a scope of work the conflict will be identified in the respective Scope Appendix. Material conflicts of interest that arise after the date of a Scope Appendix will be provided to the Client in writing at that time.

RE: Debt Issuance, Economic Development TIF and Continuing Disclosure – 2025 Bonds

DATE: June 13, 2025

This Scope Appendix is attached by reference to the above-named engagement letter (the Engagement Letter) between the XXX, Wisconsin (the Client) and Baker Tilly Advisory Group, LP (BTAG) and relates to services to be provided by both BTAG and Baker Tilly Municipal Advisors, LLC (BTMA), collectively (Baker Tilly).

SCOPE OF WORK

BTMA agrees to furnish and perform the following services for the Client.

A. General Municipal Advisory Services

Unless otherwise agreed to by the parties, in connection with any request for services relative to any financial topic, new project concept planning or other financially related topic or project (each referred to herein as a Project), BTMA shall perform the following services, as applicable:

1. Provide general financial advice relative to a Project.
2. Survey the resources available to determine the financial feasibility of a Project.
3. Assist in the development of a plan including alternative approaches for a particular Project that may be available and appropriate for such Project.
4. Assist the Client in selecting an approach for a Project.
5. Advise the Client generally on current market conditions, financial impacts of federal, state or other laws, and other general information and economic data that might be relevant to a Project.
6. Assist Client, as requested, in identifying other professional services that may be necessary to a Project.
7. Assist Client in coordinating the activities of the working group for a Project as needed.
8. Assist with the review of documents provided that are relevant to the development of a plan and alternative approaches for a Project.
9. Assist the Client with other components of a Project as requested and agreed upon.

B. Securities Issuance

Unless otherwise agreed to by the parties, in connection with any request for services relative to any debt issuance including modifying or refunding of a prior issuance or other financings (each referred to herein as a Transaction), BTMA shall perform the following services, as applicable:

1. Develop a preliminary estimate of project costs and provide a financial feasibility to assist the Client in its determination of what type of financing is most suitable to meet the needs of the Client for the issuance (the Debt Obligation).
2. Assist the Client in determining an appropriate method of sale for the Debt Obligation (e.g., competitive, negotiated, private placement.)
3. Provide for the Client's consideration an amount, the security, maturity structure, call provisions, estimated pricing, and other terms and conditions of the Debt Obligation.
4. Advise the Client on current market conditions, financial impacts of federal, state, or other laws, and other general information and economic data that might normally be expected to influence the ability to borrow or interest rates of the Debt Obligation.

5. Assist the Client in the analysis of advisability of securing a credit rating, and the selection of a credit rating firm or firms for the Debt Obligation and further assist in the development and presentation of information to obtain a credit rating or credit ratings for the Debt Obligation.
6. Assist the Client in the analysis of utilizing credit enhancement and aid in seeking such credit enhancement if such credit enhancements would be advantageous to the Client.
7. Assist Client in coordinating the financing activities between various parties to any Transaction as needed.
8. Assist Client in identifying other professional services that may be necessary for the issuance or post -issuance requirements of the Debt Obligation.
9. Assist the Client in connection with the preparation, composition, review, and distribution of an offering document (e.g., Preliminary and Final Official Statement, Offering Circular, Term Sheet, or Private Placement Memorandum, as applicable) of the type and nature generally prepared in connection with the sale of municipal securities, which will disclose technical data, information and schedules relating to the Client, the project, and the Debt Obligation.
10. Provide relevant information for and assist with the review of other primary financing documents, including but not limited to the relevant governing body issuance resolutions/ordinances, bond purchase agreement, and official notice of sale.
11. Communicate with potential underwriters or investors, as appropriate to any Transaction, to ensure that each is furnished with information the Client has deemed to be material to render an independent, informed purchase or investment decision concerning the Client's proposed financing.
12. Facilitate the sale of Debt Obligations through receipt and analysis of bids in a competitive sale or analysis of pricing and terms offered by an underwriter or purchaser in a negotiated or private placement sale.
13. Coordinate with the proper parties to ensure the efficient delivery of the Debt Obligations to the applicable purchaser and receipt of proceeds.

BTAG agrees to furnish and perform the following services for the Client.

C. Continuing Disclosure Services

Baker Tilly will commence continuing disclosure services for debt obligations as set forth in any continuing disclosure undertaking for the debt obligations (CDU) that the Client will execute upon settlement. Annually, the Firm will check in with the Client to confirm the engagement for the next annual reporting period.

In carrying out its duties, Baker Tilly shall do the following:

1. <u>Preparation and filing of annual reporting</u>

   The Client will provide Baker Tilly with the executed CDU, including any master or supplemental CDUs.

   Baker Tilly will:

   a) Identify the Client's reporting obligations, assist, as needed, with any necessary operating data, and file any required annual report and financial statements, including the audit if available, as provided for in each CDU for the reporting period;

   b) Provide to the Municipal Securities Rulemaking Board (MSRB) through its Electronic Municipal Market Access System (EMMA), the annual information required under each respective CDU;

   c) Provide additional reporting to purchasers, as set forth in bond related agreements; and

   d) If not filed at the time of the annual report, file the audit as set forth in the CDU.

2. Assistance filing reportable events on EMMA

   Upon notification of one of the events listed as set forth in each CDU (collectively, Reportable Events), Baker Tilly will assist the Client with filing any Reportable Events. Most Reportable Events are required by the Rule to be filed within ten business days of the occurrence. Client will notify Baker Tilly as soon as possible when they believe a reportable event has or may have occurred to enable Baker Tilly to file a timely notice on EMMA. It is the Client's sole responsibility to notify Baker Tilly of the potential occurrence of a Reportable Event.

3. Compliance Check

   a) At the time of issuance, Baker Tilly will prepare the Client's post issuance policies and procedures. If these policies and procedures are already in place, Baker Tilly will review with the Client.

   b) At the time that Baker Tilly conducts services annually under item 1, Baker Tilly will update the compliance check.

   c) If a deficiency is found and the bonds remain outstanding at the time of Baker Tilly's compliance check, Baker Tilly will prepare any necessary reporting or notices to meet the CDU obligations. Baker Tilly will provide the Client with documentation that the EMMA filing has occurred.

4. Other post issuance services (Upon Request)

   If requested, Baker Tilly will provide to the Client other post issuance services including, but not limited to, consultation related to disclosure operating procedures, rating surveillance support, and debt management.

Client agrees to provide Baker Tilly with the audit and accurate information with respect to the annual report in a timely manner and to fully disclose to Baker Tilly any Reportable Events as they occur.

D. Assist with the Creation of New Tax Increment Finance (TIF) Area

1. Work with the Client and its advisors to analyze the boundaries of the proposed TIF Area and potential assessed value impacts of proposed new construction/demolition projects within the proposed TIF Area.
2. Assist in preparation of 1% Test certification for the Department of Local Government, if applicable.
3. Provide information required by the Client's attorney for preparing resolutions and other legal documents required to establish the proposed TIF Area, if needed.
4. Prepare, on behalf of the Client, an analysis and a statement disclosing the impact of the proposed TIF Area upon the overlapping taxing units (the Impact Statement) and facilitate the delivery of the Impact Statement to the overlapping taxing units.
5. Meet with representatives of the overlapping taxing units to discuss questions, comments or concerns related to the creation of the proposed TIF Area, as needed.
6. At the request of the Client, attend meetings and required public hearings to explain the impact of the creation of the proposed TIF Area and to address any questions.

E. Assist with the Amendment or Expansion of an Existing Tax Increment Finance (TIF) Area

1. Work with the Client and its advisors to analyze the boundaries of the existing and amended TIF Area and potential assessed value impacts of proposed new construction/demolition projects within the amended TIF Area.
2. Provide information required by the Client's attorney for preparing resolutions and other legal documents required to amend or expand the TIF Area, if needed.

3. Prepare, on behalf of the Client, an analysis and a statement disclosing the impact of the amended TIF Area upon the overlapping taxing units (the Impact Statement) and facilitate the delivery of the Impact Statement to the overlapping taxing units.
4. Meet with representatives of the overlapping taxing units to discuss questions, comments or concerns related to the amendment or expansion of the TIF Area, as needed.

At the request of the Client, attend meetings and required public hearings to explain the impact of the amendment or expansion of the TIF Area and to address any questions.

COMPENSATION AND INVOICING

Fees for services set forth in the Scope Appendix will be billed at standard billing rates based upon the actual time and expenses incurred.

Standard Hourly Rates by Job Classification
9/1/2024

Title	Hourly Rate
Principals / Directors	$420 - $660
Managers / Senior Managers	$290 - $440
Consultants / Analysts / Senior Consultants	$185 - $300
Support / Paraprofessionals / Interns	$115 - $195

**Billing rates are subject to change periodically due to changing requirements and economic conditions. The Client will be notified of any change to fees. If Client does not dispute such change in fees within thirty (30) days of receiving the notification, Client will be deemed to have accepted such change. The fees billed will be the fees in place at the time services are provided. Actual fees will be based upon experience of the staff assigned and the complexity of the engagement.*

The above fees shall include all expenses incurred by Baker Tilly except for direct, project-related expenses such as travel costs and charges of other entities such as rating agencies, bond and official statement printers, couriers, newspapers, bond insurance companies, bond counsel and local counsel, and electronic bidding services, including Parity®.

BILLING PROCEDURES

Normally, you will receive a monthly statement showing fees and costs incurred in the prior month. Occasionally, we may bill on a less frequent basis if the time involved in the prior month was minimal or if other arrangements are made. The account balance is due and payable on receipt of the statement.

Nonattest Services

As part of this engagement, we will perform certain nonattest services. For purposes of the Engagement Letter and this Scope Appendix, nonattest services include services that the *Government Auditing Standards* refers to as nonaudit services.

We will not perform any management functions or make management decisions on your behalf with respect to any nonattest services we provide.

In connection with our performance of any nonattest services, you agree that you will:

> Continue to make all management decisions and perform all management functions, including approving all journal entries and general ledger classifications when they are submitted to you.

- Designate an employee with suitable skill, knowledge, and/or experience, preferably within senior management, to oversee the services we perform.
- Evaluate the adequacy and results of the nonattest services we perform.
- Accept responsibility for the results of our nonattest services.
- Establish and maintain internal controls, including monitoring ongoing activities related to the nonattest function.

Conflicts of Interest

Attachment A to the Engagement Letter contains important disclosure information that is applicable to this Scope Appendix.

We are unaware of any additional conflicts of interest related to this Scope Appendix that exist at this time.

Termination

Notwithstanding termination provisions contained in the Engagement Letter, this Scope Appendix is intended to be ongoing and applicable individually to specific services including financings, continuing disclosure, parity, escrow verification - or other continuing work, (Sub-engagements) as if they are the sole subject of the Scope Appendix. As such, termination may occur for a specific Sub-engagement without terminating the Scope Appendix itself. On termination of a Sub-engagement or the Scope Appendix, all fees and charges incurred prior to termination shall be paid promptly. Unless otherwise agreed to by the Client and Baker Tilly, the scope of services provided in a Sub-engagement performed under this Scope Appendix will terminate 60 days after completion of the services for such Sub-engagement.

If this Scope Appendix is acceptable, please sign below and return one copy to us for our files. We look forward to working with you on this important project.

Signature,

BAKER TILLY ADVISORY GROUP, LP

Signature Section:

The services and terms as set forth in this Scope Appendix are agreed to on behalf of the Client by:

Name: _____

Title: _____

Date: _____

CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
12/31/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER
Aon Risk Services Northeast, Inc.
New York NY Office
One Liberty Plaza
165 Broadway, Suite 3201
New York NY 10006 USA

CONTACT NAME:
PHONE (A/C. No. Ext): 312381100 **FAX (A/C. No.):** (312) 381-7007
E-MAIL ADDRESS:

INSURER(S) AFFORDING COVERAGE		NAIC #
INSURER A:	National Fire Ins. Co. of Hartford	20478
INSURER B:	The Continental Insurance Company	35289
INSURER C:	American Casualty Co. of Reading PA	20427
INSURER D:	Transportation Insurance Co.	20494
INSURER E:		
INSURER F:		

INSURED
Baker Tilly Municipal Advisors, LLC
4807 Innovate Lane
Madison WI 53707-7398 USA

COVERAGES **CERTIFICATE NUMBER:** 570110248592 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Limits shown are as requested

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X **COMMERCIAL GENERAL LIABILITY** CLAIMS-MADE [ ] OCCUR [X] GEN'L AGGREGATE LIMIT APPLIES PER: POLICY [ ] PRO-JECT [ ] LOC [X] OTHER:			C6016751638 General Liability	01/01/2025	01/01/2026	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$1,000,000 $1,000,000 $5,000 $1,000,000 $2,000,000 $2,000,000
A	**AUTOMOBILE LIABILITY** ANY AUTO OWNED AUTOS ONLY [ ] SCHEDULED AUTOS [ ] X HIRED AUTOS ONLY X NON-OWNED AUTOS ONLY			BUA 6016751641 Auto	01/01/2025	01/01/2026	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$1,000,000
B	X **UMBRELLA LIAB** X OCCUR **EXCESS LIAB** CLAIMS-MADE DED RETENTION			CUE6016723001 Umbrella	01/01/2025	01/01/2026	EACH OCCURRENCE AGGREGATE	$2,000,000 $2,000,000
C C D	**WORKERS COMPENSATION AND EMPLOYERS' LIABILITY** ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? Y/N [N] **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		WC6016751624 WC6023746823 WC6043413436 Workers Compensation	01/01/2025 01/01/2025 01/01/2025	01/01/2026 01/01/2026 01/01/2026	X PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE-EA EMPLOYEE E.L. DISEASE-POLICY LIMIT	 $1,000,000 $1,000,000 $1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

Additional Insured as respects the General Liability and Automobile Liability as required per written contract. Umbrella is a follow form. 30 day notice of cancellation except 10 days for non-payment. General Liability is primary and non-contributory to other insurance available to the certificate holder, but only to the extent required by written contract with the insured. A waiver of subrogation in favor of Additional Insured as respect the General Liability, Auto Liability and Workers Compensation pursuant to a written contract.

CERTIFICATE HOLDER

Evidence of Insurance

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Northeast, Inc.

Holder Identifier : 01/01/2019

Certificate No : 570110248592

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CERTIFICATE OF LIABILITY INSURANCE

DATE(MM/DD/YYYY)
10/01/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER	CONTACT NAME:	
Aon Risk Services Northeast, Inc. One Liberty Plaza, 165 Broadway, Suite 3201 New York, N.Y. 10006	PHONE (A/C. No. Ext): 312-381-1000	FAX (A/C. No) 312-381-7007
	E-MAIL ADDRESS:	

INSURER(S) AFFORDING COVERAGE	NAIC #
INSURER A: Columbia Casualty Company	
INSURER B:	
INSURER C:	
INSURER D:	
INSURER E:	
INSURER F:	

INSURED
Baker Tilly Municipal Advisors, LLC
P.O. Box 7398
4807 Innovate Lane
Madison WI 53707-7398 USA

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

Limits shown are as requested

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
	COMMERCIAL GENERAL LIABILITY ☐ CLAIMS-MADE ☐ OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: ☐ POLICY ☐ PROJECT ☐ LOC ☐ OTHER:						EACH OCCURRENCE	
							DAMAGE TO RENTED PREMISES (Ea occurrence)	
							MED EXP (Any one person)	
							PERSONAL & ADV INJURY	
							GENERAL AGGREGATE	
							PRODUCTS - COMP/OP AGG	
	AUTOMOBILE LIABILITY ☐ ANY AUTO ☐ OWNED AUTOS ONLY ☐ SCHEDULED AUTOS ☐ HIRED AUTOS ONLY ☐ NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident)	
							BODILY INJURY (Per person)	
							BODILY INJURY (Per accident)	
							PROPERTY DAMAGE (Per accident)	
	☐ UMBRELLA LIAB ☐ OCCUR ☐ EXCESS LIAB ☐ CLAIMS-MADE ☐ DED ☐ RETENTION						EACH OCCURRENCE	
							AGGREGATE	
	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR / PARTNER / EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below	N / A					☐ PER STATUTE ☐ OTHER	
							E.L. EACH ACCIDENT	
							E.L. DISEASE-EA EMPLOYEE	
							E.L. DISEASE-POLICY LIMIT	
A	Professional Liability Insurance			ABF-188122608	01-Oct-24	01-Oct-25	Not less than US $5,000,000 per claim and in the annual aggregate.	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
Evidence of Insurance

CERTIFICATE HOLDER

Baker Tilly Municipal Advisors, LLC
P.O. Box 7398
4807 Innovate Lane
Madison WI 53707-7398 USA

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

Aon Risk Services Northeast, Inc.

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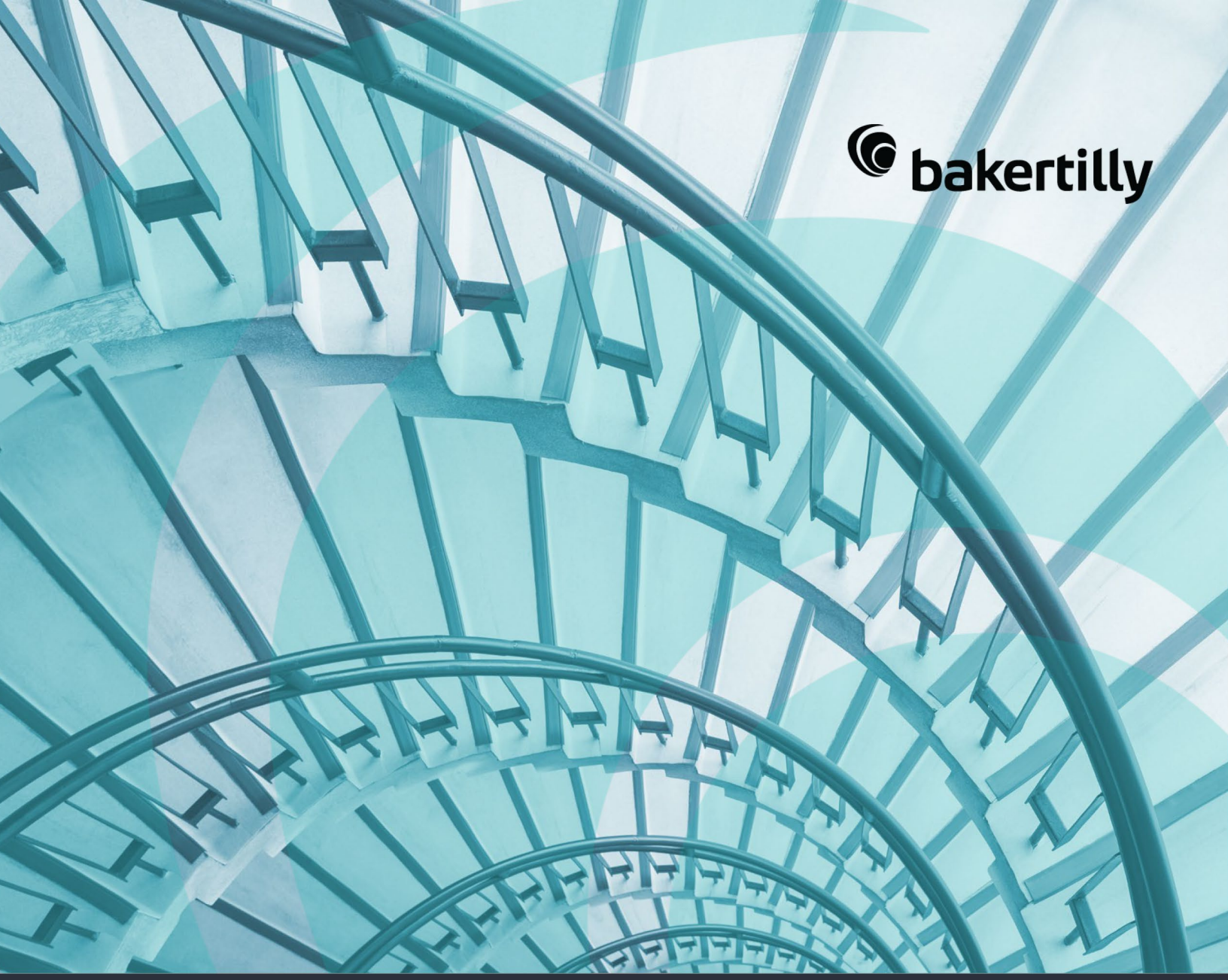

Appendix A: Engagement team resumes

PRINCIPAL

Elizabeth Bergman

Elizabeth Bergman is a principal with Baker Tilly Municipal Advisors, LLC.

Baker Tilly Municipal Advisors, LLC

30 E Seventh St
Suite 3025
St. Paul, MN 55101
United States

T: +1 (651) 223 3018
elizabeth.bergman@bakertilly.com

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Education

Master of Public Administration
Columbia University
(New York, New York)

Bachelor of Arts in political science
University of Minnesota-Minneapolis

Registered municipal advisor representative

With more than 20 years of experience in public finance, Elizabeth works with colleges, universities and municipalities in the Midwest. She assists clients in defining financial strategies and creating a financing plan to realize the desired outcomes. She has experience with competitive and negotiated sales as well as private placements. Before joining the firm, Elizabeth spent 13 years at a financial services company in London and New York. During this time, she was the lead analyst for a variety of public issuers, focusing on universities and local governments.

Specific experience

- Provides municipal advisory services with the issuance of general obligation, revenue and lease revenue bonds
- Extensive experience in higher education and pooled financing
- Assists Baker Tilly clients in developing proactive rating strategies
- Published numerous in-depth analytical reports and developed several methodologies
- Delivered credit analysis training to investors
- Analyst for the New York City Office of Management and Budget
- Admission counselor at the University of Minnesota

Industry involvement

- Government Finance Officers Association (GFOA)
- Women in Public Finance (WPF)
- National Federation of Municipal Analysts (NMFA)

PRINCIPAL

Andre J. Riley

Andre J. Riley is a principal with Baker Tilly Municipal Advisors, LLC.

Baker Tilly Municipal Advisors, LLC

9229 Delegates Row
Indianapolis, IN 46240
United States

T: +1 (317) 465 1537
andre.riley@bakertilly.com

bakertilly.com

Education

Master of Professional Accountancy
Indiana University

Bachelor of Science in business economics
University of Kentucky

Registered municipal advisor representative

Andre's practice includes financial studies and projects for municipally owned water, sewage and stormwater utilities, not-for-profit water, regional water and sewer districts and conservancy districts. These projects often involve municipal debt financings, financial analysis and determining utility revenue requirements, cost-of-service studies and financial planning associated with capital acquisition. Andre assists utility clients with financial management services, including financial management reports, financial accounting and reporting budget services and utility controller assistance.

Specific experience

- Financial reporting, strategic planning and utility rate management for utilities
- Capital project planning for utilities
- Asset management planning for utilities
- Utility cost of service studies and rate design
- System development/capacity fee studies
- Wholesale rate development and assistance with intergovernmental contract negotiations
- Bond financing through the open market, State Revolving Fund, etc.
- Controller assistance
- Presenter before industry groups related to municipal finance and utility rate making
- Provides assistance with consent decree negotiations with U.S. Environmental Protection Agency (EPA) tools and state regulatory environmental agencies

Industry involvement

- President, AIM Corporate Partner Advisory Committee, 2020-2021
- Indiana Water Environment Association (IWEA)
- Indiana Section American Water Works Association
- American Water Works Association (AWWA)
- Indiana Rural Water Association
- Alliance of Indiana Rural Water
- AICPA and Indiana CPA Society
- ILMCT Clerk's Institute
- AIM Board of Directors

Community involvement

- Special Olympics Partner

Thought leadership

- Presenter before industry groups related to municipal finance and utility rate making

Continuing professional education

- American Institute of Certified Public Accountants
- Municipal Securities Rulemaking Board

MANAGING DIRECTOR

David Erdman

David Erdman is managing director of Baker Tilly Municipal Advisors, LLC.

Baker Tilly Municipal Advisors, LLC
4807 Innovate Lane
Madison, WI 53718
United States

T: +1 (608) 240 2516
david.erdman@bakertilly.com

bakertilly.com

Education

Public administration degree
University of Wisconsin-La Crosse

Registered municipal advisor representative

David has more than 30 years of public finance experience at a major state-level issuer and is an active advocate and leader for municipalities in the municipal bond market. David is a part of the national large issuer team supporting the Midwest.

Specific experience

- Extensive working relationship with many regulatory agencies along with significant experience with multiple types of credits and transactions
- Experience with ESG matters – both their impact and benefit on issuers – and working on the current federal Infrastructure Bill
- Member of the State of Wisconsin Capital Finance Office from 1994 (director since 2015) until retirement in July 2022
- Led a team responsible for the preparation, sale, issuance, disclosure and compliance of nearly 300 State of Wisconsin bond/notes issues in aggregate par amount of nearly $50 billion
- Played key role in the sale and issuance of obligations for the Fiserv Forum, Foxconn Development in the Village of Mount Pleasant and expansion of the Wisconsin Center District
- Sold, placed and issued various forms of obligations – bonds, commercial paper notes, auction rate certificates, variable rate demand obligations and floating rate notes, along with negotiating terms of swap agreements and termination of swaps
- Past financial management of the State's Clean Water Fund and Safe Drinking Water Loan Programs, working with municipalities to obtain financial assistance from these programs
- Prior to working at the State of Wisconsin Capital Finance Office, worked for five years at the Department of Natural Resources in the State of Wisconsin Clean Water Fund Program

Industry involvement

- Past chair of the State Debt Management Network (SDMN)
- Past member of GFOA's Committee on Governmental Debt Management
- NAMA member

Community involvement

- Chair of Stoughton Utilities Committee
- Advanced Emergency Medical Technician volunteer for Stoughton, Wisconsin
- Chief Election Inspector (State of Wisconsin/City of Stoughton)

DIRECTOR

Christine M. Hogan

Christine Hogan is a director with Baker Tilly Municipal Advisors, LLC.

Baker Tilly Municipal Advisors, LLC

30 E Seventh St
Suite 3025
St. Paul, MN 55101
United States

T: +1 (651) 223 3034
chris.hogan@bakertilly.com

bakertilly.com

Education

Bachelor of Arts in business administration
University of St. Thomas
(Saint Paul, Minnesota)

Registered municipal advisor representative

Christine is responsible for all aspects of debt issuance including structuring debt, reviewing financing options, developing recommendations detailing financing plans, reviewing legal documents, and personally assisting clients for the Minnesota, Kansas, Missouri and Wisconsin teams. She has extensive knowledge of various types of financing including economic development, sales tax and special tax-back financing, general obligation and utility revenue.

Specific experience

- Works with various public sector clients in developing and executing long-term debt management strategies
- Assists clients with debt structuring; including debt modeling based on current and future financing plans
- Actively involved in working with clients on restructuring of existing debt including identifying potential cost savings
- Produces tax impacts
- Develops formal recommendations to be presented to the governing body as it relates to debt issuance
- Assists with developing individualized financial plans to meet clients' financing needs
- Knowledge of state and federal regulations as it pertains to the issuance of debt
- Provides analytics to assist with the credit rating process as it relates to a client's issuance of debt

DIRECTOR

Mikaela R. Huot, EDFP

Mikaela Huot is a director with Baker Tilly Municipal Advisors, LLC.

Baker Tilly Municipal Advisors, LLC

30 E Seventh St
Suite 3025
St. Paul, MN 55101
United States

T: +1 (651) 223 3036
mikaela.huot@bakertilly.com

bakertilly.com

Education

Bachelor of Science in applied economics and business and industry education
University of Minnesota – Minneapolis

Registered municipal advisor representative

Mikaela is a member of Baker Tilly's housing and economic development practice, specializing in economic development, redevelopment and housing programs for municipal and not-for-profit clients.

Specific experience

- Assists communities with public policy development, developer review and negotiations, revenue projections and financial feasibility studies, tax increment establishment and compliance, project feasibility and financing
- Expertise working on complicated financing projects to provide creative solutions while balancing policy objectives and goals
- Extensive experience with tax increment financing, the "but-for" and needs test and review, cost-benefit analysis, bond cash flow analysis, fiscal impact study, tax impact analysis, proforma analysis, rate of return analysis and general project management
- Strong background in property tax and sales tax increment financing, tax abatement, state grant and loan programs, enterprise zones, community development authorities and special service/business improvement districts
- Experience with economic incentive programs including work in North Dakota, Wisconsin, Georgia, Kansas, Missouri, Montana, Virginia, North Carolina, Iowa and extensively in Minnesota

Industry involvement

- Economic Development Association of Minnesota (EDAM)
- Virginia Economic Development Association (VEDA)
- Wisconsin Economic Development Association (WEDA)
- National Association of Housing Redevelopment Authorities (NAHRO)
- National Association of Municipal Advisors (NAMA)
- International Economic Development Council (IEDC)

Community involvement

- United Way, ambassador
- Boy Scouts of America

Continuing professional education

- Economic Development Finance Professional (EDFP)

SENIOR MANAGER

Grethe Bornhoft

Grethe Bornhoft is a senior manager with Baker Tilly Municipal Advisors, LLC.

Baker Tilly Municipal Advisors, LLC

30 E Seventh St
Suite 3025
St. Paul, MN 55101
United States

T: +1 (651) 223 3071
grethe.bornhoft@bakertilly.com

bakertilly.com

Education

Bachelor of Science of liberal studies
South Dakota State University

Registered municipal advisor representative

Grethe is responsible for facilitating operational aspects of the bond issuance process. She researches and writes preliminary and final official statements, manages the bidding process and compiles results for bond sales, reviews and edits legal documentation prepared by bond counsel, coordinates details of the settlement of the transaction, and assembles the legal transcript or supplement. Grethe serves as a liaison between the bond issuer and rating agencies, trustees, registrars, paying agents, insurance companies, bond counsels and other industry professionals. Additionally, Grethe prepares and files documents for continuing disclosure clients in accordance with SEC Rule 15c2-12.

Specific experience

- Assists with general obligation, revenue, lease and conduit financings in multiple states
- Works extensively with financings for higher education

Community involvement

- Danebod Folk Camp (Danish-American 501(c)3 not-for-profit), Board President
- Youth Girls Basketball Volunteer Coach

Continuing professional education

- MSRB MuniEdPro training

SENIOR MANAGER

Tom J. Ricchiuto

Tom is a senior manager and municipal advisor within the public sector practice.

Baker Tilly Municipal Advisors, LLC

140 E Town St
Suite 1275
Columbus, OH 43215
United States

T: +1 (614) 987 1686
tom.ricchiuto@bakertilly.com

bakertilly.com

Education

Bachelor of Science in business administration
The Ohio State University

Registered municipal advisor representative

Tom's practice focuses on general obligation and revenue-based projects, as well as capital planning, credit strategy and debt issuance. His professional background includes work in investment banking.

Specific experience

- Provides services related to the issuance of bonds, from financial feasibility through post-issuance
- General obligation and revenue financings for governmental entities and educational institutions
- Comprehensive financial planning

Industry involvement

- Ohio Association of School Business Officials
- Ohio Government Finance Officers Association

MANAGER

Rachael Westervelt

Rachel Westervelt is a manager with Baker Tilly's Municipal Advisors, LLC.

Baker Tilly Municipal Advisors, LLC

9229 Delegates Row
Indianapolis, IN 46240
United States

T: +1 (317) 465 1651
rachael.westervelt@bakertilly.com

bakertilly.com

Education

Bachelor of Arts in economics and mathematics
Indiana University

Registered municipal advisor representative

Rachael has been involved predominately in providing rating services and strategies to public sector clients since joining the firm in 2015. She has also worked with clients on budgeting, comprehensive financial plans, capital improvement plans and policy development.

Specific experience

- Provides ratings services, including rating presentations and scorecard analysis, to public sector clients
- Assists clients with developing financial management policies and capital improvement plans
- Leads due diligence calls to ensure official statement accuracy
- Develops internal rating scorecard templates to be used for rating analysis

CONSULTANT

Joshua Davis

Joshua Davis is a consultant with Baker Tilly Municipal Advisors, LLC.

Baker Tilly Municipal Advisors, LLC

4807 Innovate Lane
Madison, WI, 53718
United States

T: +1 (608) 240 2445
joshua.davis@bakertilly.com

bakertilly.com

Education

Master of Public Policy
The University of Chicago – Harris School of Public Policy

Bachelor of Arts in political science and philosophy
Oklahoma City University

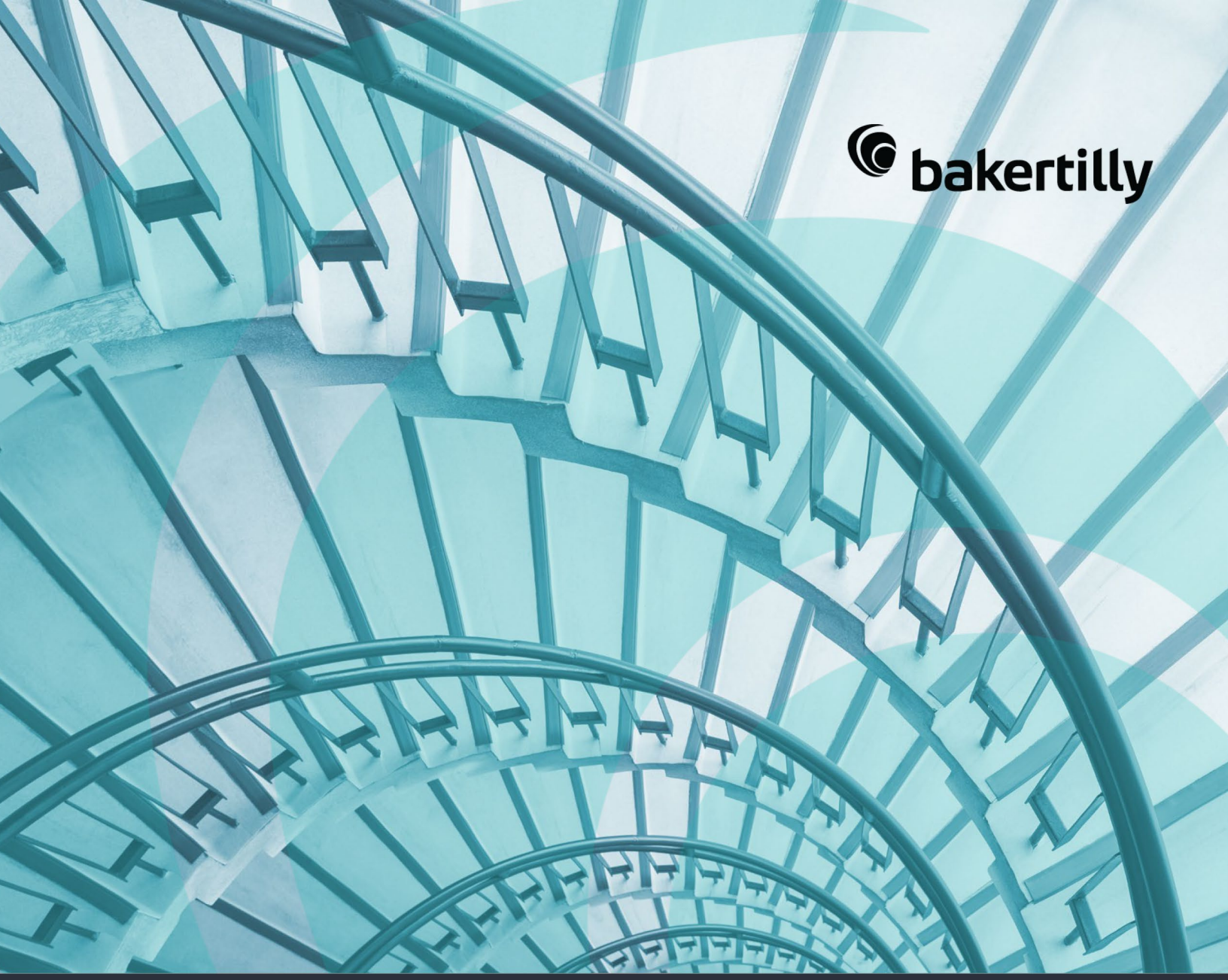
Registered municipal advisor representative

Joshua is a consultant within Baker Tilly's public sector municipal advisory practice. Working with both large and small issuers across the Midwest, he provides analytic and quantitative support for structuring and pricing municipal security products, evaluates economic development projects and provides analyses for projects funded through tax increment financing and other public incentives. Joshua's professional background includes previous work in governmental affairs, and he was a recipient of the Energy Policy Institute's Bartlett Fellowship at The University of Chicago.

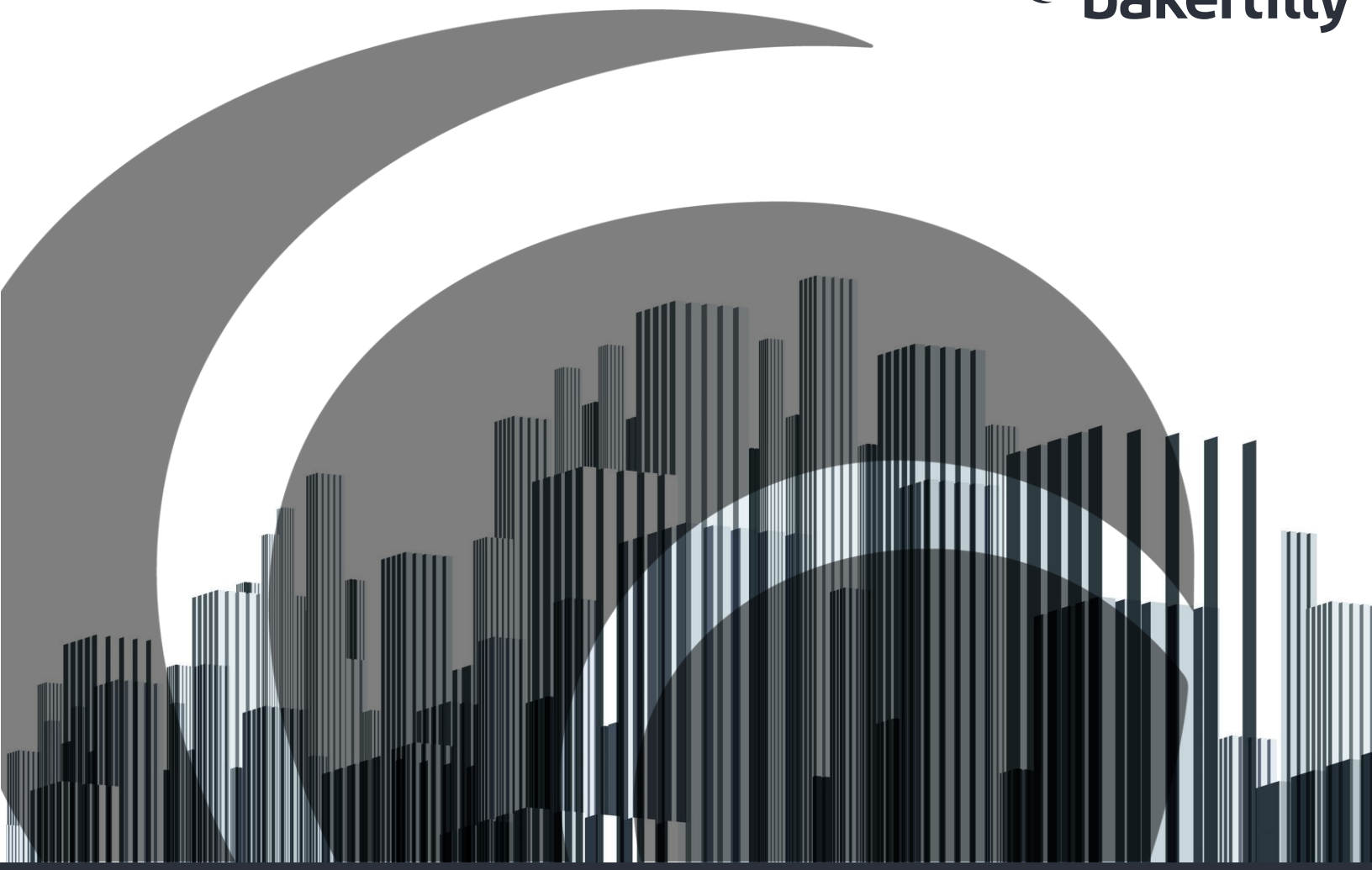
Joshua earned a Master of Public Policy from The University of Chicago – Harris School of Public Policy and a Bachelor of Arts from Oklahoma City University.

Specific experience

- Joshua has worked on more than 19 general obligations and revenue financings, totaling approximately $1.5 billion
- Experience with negotiated sales and working with large issuers
- Provides advisory and research services related to tax increment financing
- Provides research services and evaluation of projects requesting financial support from public incentives



Appendix B: Sample materials



But-For Analysis

Affordable Housing Development – 4448-50 N Oakland Avenue

Village of Shorewood, Wisconsin

May 22, 2025

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Executive Summary

The Village of Shorewood, WI (the “Village”) retained Baker Tilly Municipal Advisors (“BTMA”) to review a request for public financial assistance from Spoerl Commercial LLC (the “Applicant”). The Applicant has proposed the redevelopment of a village-owned parking lot located at 4448-50 N Oakland Avenue to construct a new multi-family affordable housing development with nineteen units and approximately 19,000 square feet in size. (the “Project”)

The Applicant has requested additional public financial assistance for the Project. Specifically, the Applicant is seeking up to $1.7 million in available TIF funds set aside for affordable housing projects. (the “Incentive”). The Village seeks to understand whether the Project reasonably requires the requested financial assistance.

The profitability measurement used to evaluate the need for assistance is the return on investment, termed the internal rate of return (“IRR” or “Return”). To determine the likelihood that the Project would be undertaken without the Incentive, the Applicant’s estimated IRR without Incentive is compared to the Return sought by investors in similar projects in the current marketplace. Additional analysis has been prepared to compare the projected rents for an affordable housing building to a market rate building. This illustrates the projected reduction in revenues required to support total development costs of the Project.

BTMA reviewed the Applicant’s pro forma and the underlying assumptions regarding Project financing, construction costs and operations. BTMA determined that the proposed Project without the requested Incentive falls below the national benchmark average. The graphic on the following page illustrates the forecasted IRR compared to the market benchmark returns from the PWC Real Estate Investor Survey, First Quarter 2025. A summary of the Report’s key points is also included.

Project Description	*Support adding 19 affordable housing units in the Village of Shorewood*
Assistance Request	*A maximum amount of $1.7 million in TIF funds - total amount subject to receiving other funds or grants*
Project Cost Analysis	*Estimates are most sensitive to financing asssumptions, such as the current capitalization rate and interest rates*
Operating Revenues and Expenditures	*The Applicant's operating revenues and expenditures are considered reasonable with no proposed changes from BTMA*
Conclusion	*The Project would not proceed in the current market without the requested Incentive*

Internal Rate of Return Analysis (IRR)
12.00%
10.00%
8.00%
6.00%
4.00%
2.00%
0.00%
Project IRR - With Incentive, 9.52%
PwC Range (Upper Boundary), 9.00%
PwC Range (Lower Boundary), 6.00%
Project IRR - Without Incentive, 2.53%

Purpose and Approach

BTMA evaluated Project information provided by the Applicant - including Project financing, timing, revenues and operating costs- to measure the Applicant's expected profit relative to Project risks. If it is assumed that the Project is owned and operated as an investment, a measure of return can be calculated considering the time value of money and an assumed sale of the asset(s) at an appropriate market price. This analysis is termed the internal rate of return ("IRR" or "Return") and estimates the profitability of an investment. To determine the likelihood that the Project would be undertaken without public assistance, the Applicant's estimated levered IRR, without assistance, is compared to the Return sought by investors for like projects in the current marketplace.

Unless stated otherwise, this Report references Incentive amounts in terms of net present value (NPV), rather than gross value. The Incentive gross value is simply the total amount of money expected to be received in the future, without considering how time affects its worth. The Incentive net present value recognizes that money today is worth more than the same amount in the future because of interest, inflation, or other investment opportunities. Depending on the structure of the Incentive, the benefits of the Incentive may be spread across multiple years; therefore, it is necessary to express the value of those future dollars in today's terms.

Disclosure and Reliance

This analysis is not an opinion of the Project's feasibility, including the likelihood the relevant trade area will absorb the Project during the development period forecast by the Applicant. Rather, BTMA was engaged to independently review the Applicant's assumptions for the Project and determine whether the Project would likely realize an acceptable market rate of return in the current marketplace. BTMA has based this analysis upon projections provided by the Applicant. BTMA has completed due diligence to review the Applicant's projections using its institutional knowledge and, where applicable, third-party sources. BTMA utilized the Applicant's projections as provided unless otherwise noted.

Where BTMA suggests alternative projections or assumptions, the reason and source of the proposed alternatives are described. Projecting outcomes for projects of this nature involves subjective judgment which may or may not prove correct. BTMA makes no representations or warranties, expressed or implied, as to the predictive accuracy of this analysis, and nothing herein is, or shall be relied upon as, a representation or warranty with respect to future result.

BTMA has no financial interest in the Project, the Applicant, or any entities affiliated with the Project or the request for public incentives. BTMA is compensated through an agreement with the Village of Shorewood.

Background

On March 15, 2021 the Village Board approved the extension of TID 1 for purpose of developing affordable housing. The value of this extension totaled approximately $2 million in additional TIF funds. The Community Development Authority (“CDA”) has explored opportunities for utilizing the funds; however, no disbursements have been made thus fur.

In February 2024, the Village solicited input from various developers on the possibility of constructing affordable housing on public and private sites within the Village. Positive interest in the Village’s publicly owned sites was received. On May 30, 2024, at a joint meeting of the Village Board and CDA, staff was directed to develop a Request for Proposals for affordable housing on the Village-owned parking lots. The RFP was released in August of 2024, and the Applicant’s submission materials for the Phase 1 Application to redevelop the site at 4448-50 N Oakland was provided in February of 2025.

The subject property is .35 acres in size and is zoned to allow a mixed-use development of residential and office uses. Redevelopment of the property would displace 49 off street parking permits. As the property is owned by the Village, the Milwaukee County Assessor reports a market value of the site of $0; however, the Applicant’s sources and uses show an acquisition cost of $333,731.

Description of Assistance Request

The Applicant is requesting public assistance for the Project, specifically the Applicant is seeking a maximum request of $1.7 million in TIF extension funds which are available for affordable housing developments pursuant to WI statute 66.1105(6)(g) (the “Incentive”). While the Applicant is requesting TIF funds, they are not requesting a new TIF district. These funds are available through the extension of the Village’s TID 001 for the purpose of developing affordable housing in the Village. Under WI TIF statutes, a municipality may extend the life of an existing tax increment district (“TID”) up to one year to benefit affordable housing. State law requires that at least 75% of the final year’s increment must benefit affordable housing in the municipality, and the remaining portion must be used to improve housing in the municipality. “Affordable housing” is defined as housing that costs no more than 30% of the household's gross monthly income.

Alternatively, the Applicant indicated two scenarios in which they would reduce their request for TIF assistance. The first being that they would be amicable to an incentive of approximately $1.3 million in TIF funds if the land purchase price was reduced from $333,731 to a nominal amount of $1.00; in other words, the Village would convey the land to the Applicant as part of the Incentive in addition to the requested TIF funds. The second reduction in the amount of the Applicant’s TIF request depends on whether the Applicant receives a grant from the Federal Home Loan Bank (“FHLBC”). If the Applicant receives the full $950,000 that they are requesting from FHLBC, then only $750,000 of the requested TIF funds will be needed to complete the Applicant’s capital stack. For the purpose of the But-For and estimating the internal rate of return, the cashflows are not impacted by whether the Applicant receives the FHLBC grant or the TIF funds.

The Project

The Applicant has proposed a three story, 19-unit multifamily residential building. The building will face Oakland Avenue and will be in harmony with neighboring structures in its appearance. There will be 19 surface parking stalls for tenants on the eastern side of the parcel, facing the alley. 100% of the units will have rents that are affordable to tenants who are earning between 30% and 60% of the Milwaukee County Median Income (CMI). The US Census Bureau reports a median household income of $62,118 and a median per capita income of $36,955 for Milwaukee County.

The Project will have a range of rent categories with rents being no more than 30% of the income for people making 30%, 50% or 60% of the Milwaukee County Median Income. This translates to monthly gross rents ranging from $574 for a one-bedroom apartment for a tenant earning 30% of the county median income to $1,149 for a one-bedroom unit for a tenant earning 60% of the county median income. Two and three-bedroom units will also be available at affordable prices.

The Applicant anticipates pre-construction (due dilligence, Village approvals, design and budgeting, etc.) to conclude in Q4 of 2025. The WHEDA tax credit, FHLB loan applications and final closings on the land and financing are expected to last throughout 2026 and into Q1 of 2027. Construction is expected to begin sometime in the spring of 2027. Leasing of units is expected to begin one year later in the spring of 2028.

A site map of the existing lot and preliminary renderings of the development are provided below for reference. Final finishes and exterior façade are not yet finalized but must follow exisiting Village zoning regulations.

Subject Site – Village Lot
4460
4459
4455
4449
4447
4443
4434
VILLAGE OF SHOREWOOD
3
N OAKLAND AVE

Proposed Layout

Preliminary Rendering

Total sources and uses for the Applicant's request are outlined in the following table. Note that the amount of TIF request depends on whether the Applicant recieves a grant from the Federal Home Loan Bank

("FHLBC"). If the Applicant receives the full $950,000, then only $750,000 of the requested TIF funds will be needed to complete the Applicant's capital stack.

Sources	Amount	% of Project Total	Status
Federal LIHTC Investor Capital	3,491,917	58.13%	Committed
FHLBC - AHP	950,000	15.81%	Un-committed
WHEDA Permanent Mortgage	815,430	13.57%	Committed
TIF Extension Funds	750,000	12.48%	Un-committed
GP Equity	100	0.00%	Committed
Total	**$6,007,447**		
Uses	**Amount**	**% of Project Total**	**$ PSF**
Construction	3,430,028	57.10%	$183.54
Construction Period Expenses	430,688	7.17%	
Contractor Fees	427,210	7.11%	
Acquisition	333,731	5.56%	$22.25
Developer Fees	330,625	5.50%	
Architect and Engineering	200,330	3.33%	
Construction Contingency	192,862	3.21%	
Soft Cost Contingency	161,814	2.69%	
Developer Overhead	144,375	2.40%	
Other Soft Costs	128,359	2.14%	
Financing Fees and Expenses	107,481	1.79%	
Capitalized Reserves	93,444	1.56%	
Professional Fees and Reports	26,500	0.44%	
Total	**$6,007,447**		

Review of Key Project Costs

Construction Costs

The Applicant's estimated hard construction cost equates to approximately $183.54 per square foot ("PSF"). The Applicant has already designed and priced a similar building in Whitefish Bay which will begin construction in the next thirty days. The Applicant's estimated costs were derived from this previous development. To provide a cost comparison, BTMA utilized the RSMeans Data from Gordian to estimate the cost of constructing a new multi-family development with similar characteristics to the proposed Project. RSMeans provides accurate and regularly updated construction cost estimates which can be used as a reference point to verify the reasonableness of the Applicant's estimated costs.

PSF estimates can vary widely depending on the building material and type of framing used. Given that the Project is still in preliminary design stages, BTMA created three separate cost models. All models share the baseline assumptions of a building 18,688 square feet in size, a perimeter of 550 linear feet, 3 stories in height and each story approximately 10 feet tall. The PSF cost is estimated to range between $151.68 on the low end and $192.91 at the highest. Our midpoint estimate was $170.30. The higher RSMeans PSF estimates reflect building materials such as brick veneer and reinforced concrete or steel framing which adds considerably to the cost. The Applicant's reported PSF falls within the observed range and is therefore considered reasonable at this stage of planning.

Acquisition Costs

The Applicant's pro forma shows an acquisition cost of $333,731 which equates to approximately $22.25 PSF and $17,565 per housing unit. Village administration stated that the proposed purchase price was provided by the Applicant and that no further discussions have taken place between the Applicant and the Village. BTMA sent a request to the Applicant for additional information detailing the basis of the acquisition cost and whether an appraisal was available.

The Applicant's stated acquisition costs were derived by reviewing market rate apartment land sales in the Shorewood / Whitefish Bay area and in Milwaukee. The Applicant's total estimated "market value" of the proposed land is slightly over $1 million at a per square foot price of $67.32 (the market average). The Applicant has requested a site acquisition cost of $22.25 PSF or $333,731 to make the Project feasible. An official appraisal was not provided.

BTMA searched comparable recent land sales specifically in Shorewood, but CoStar did not show any recent land sales. As an alternative, BTMA reviewed property tax records for a group of multi-family properties all within one mile of the proposed site. Appraised land values and assessment ratios are available from these property tax records which can be used to estimate a fair market value for the land of the subject property. Our analysis shows an average per square foot price of $36.65 with ranges between $27.71 and $40.23. It should be noted that assessment data often underestimates the true market cost; therefore, this is likely a lower boundary of the true market value. An official appraisal would be necessary to accurately estimate the true market value of the land.

While there is a significant gap between the Applicant's land cost and our estimates using comparable data, the conclusion regarding need for the Incentive is the same. At a purchase price of $22.25 PSF, the Applicant's acquisition cost is well below the market average which would help support the Project feasibility and ensure affordable rates for the units.

Developer Fee

Developers for affordable housing tax credit projects are incentivized for projects primarily through their developer fee which is often calculated as a percentage of eligible construction costs or other criteria and is regularly included in the project budget. The developer fee is not included in the Applicant's internal rate of return because the developer fee is not a profit margin—it is compensation for:

- Assembling the project team
- Securing financing (debt + subsidies)
- Managing pre-development and entitlements
- Overseeing construction and lease-up
- Taking financial risk (often unreimbursed time and expenses)

Developers may also choose to defer a portion of their developer fee to aid in addressing development costs and/or closing an upfront funding gap. A deferred developer fee is payable to the Applicant through cash flow after debt service and all operating costs. The developer has 10 years, during the Project's tax credit compliance period of 30 years, to collect the deferred developer fee. After that period, the deferred developer fee is not repayable.

The Applicant estimates the developer fee to be $330,625 for this Project, which is 5.50% of the total budget. The Applicant's model indicates that they will not be deferring any portion of the developer fee, and that it will be paid in tranches at different phases of construction and the lease-up period. A typical range for market-rate developments often ranges between 3.00%-5.00%; developer fees for affordable housing can range between 5.00-15.00% but are often subject to strict caps and rules. The Applicant's developer fee is within the standard industry ranges and is therefore considered reasonable.

Soft Costs, Contingency, and Other Expenses

The Applicant's budget provides a detailed overview of various soft costs. These include budgeting for contingency, architect and engineering costs and other fees. Each of these components are each less than 5.00%. Expenses related to soft costs and contingency can vary widely, but the industry standard for budgeting typically ranges between 5.00% and 10.00%. The Applicant's softs costs and contingency assumptions are considered reasonable as they fall within the standard range.

It is important to note that neither the Village nor the Applicant has performed due diligence related to site conditions, including geotechnical, environmental, survey or title issues. These factors may influence project costs based on future findings.

Review of Applicant's Financial Model

The Applicant provided a pro forma and sizing model detailing timing, financing, operating revenues and expenditures and assumptions for the Project. Utilizing the baseline pro forma provided by the Applicant, BTMA calculated the internal rate of return with and without the requested Incentive. The Return realized by the Applicant is a result of the assumptions used in the creation of the operating pro forma. Therefore, several steps must be taken to analyze the reasonableness of the assumptions used.

Step One – Evaluate Operating Revenues and Expenditures

Operating Revenues

The Applicant's expected unit mix and gross rents are as follows:

Affordable Housing Units					
	# of Units	AMI	Sq. Feet	Monthly Rent	$ PSF
1BR	2	30%	575	$478	$0.83
1BR	3	50%	575	$861	$1.50
1BR	3	60%	575	$995	$1.73
2BR	2	30%	825	$570	$0.69
2BR	2	50%	825	$1,029	$1.25
2BR	3	60%	825	$1,190	$1.44
3BR	1	30%	1100	$653	$0.59
3BR	2	50%	1100	$1,184	$1.08
3BR	1	60%	1100	$1,370	$1.25
Total	**19**			**$17,683**	

To evaluate the Applicant's rent and vacancy assumptions, BTMA compares the Applicant's estimates to market data available from CoStar. CoStar groups cities, villages, and towns by markets and submarkets. The Village of Shorewood falls in the Shorewood / Whitefish Bay submarket which is part of the broader Milwaukee market. Costar reports the following historical and current key performance indicators for the Shorewood / Whitefish Bay submarket.

KEY INDICATORS

Current Quarter	Units	Vacancy Rate	Asking Rent	Effective Rent	Absorption Units	Delivered Units	Under Constr Units
4 & 5 Star	344	4.1%	$2,329	$2,315	0	0	0
3 Star	865	4.2%	$1,534	$1,524	0	0	0
1 & 2 Star	1,182	4.2%	$1,024	$1,019	0	0	0
Submarket	**2,391**	**4.2%**	**$1,432**	**$1,424**	**0**	**0**	**0**

Annual Trends	12 Month	Historical Average	Forecast Average	Peak	When	Trough	When
Vacancy	0% (YOY)	5.8%	4.7%	10.1%	2017 Q1	2.5%	2022 Q1
Absorption Units	23	15	1	122	2018 Q1	(37)	2003 Q2
Delivered Units	24	16	5	178	2016 Q2	0	2023 Q2
Demolished Units	0	1	0	26	2015 Q1	0	2025 Q1
Asking Rent Growth	3.1%	1.5%	2.9%	4.4%	2024 Q4	-3.7%	2009 Q3
Effective Rent Growth	3.2%	1.5%	3.0%	5.3%	2018 Q3	-3.7%	2009 Q3
Sales Volume	$0	$3.6M	N/A	$16.7M	2013 Q2	$0	2025 Q1

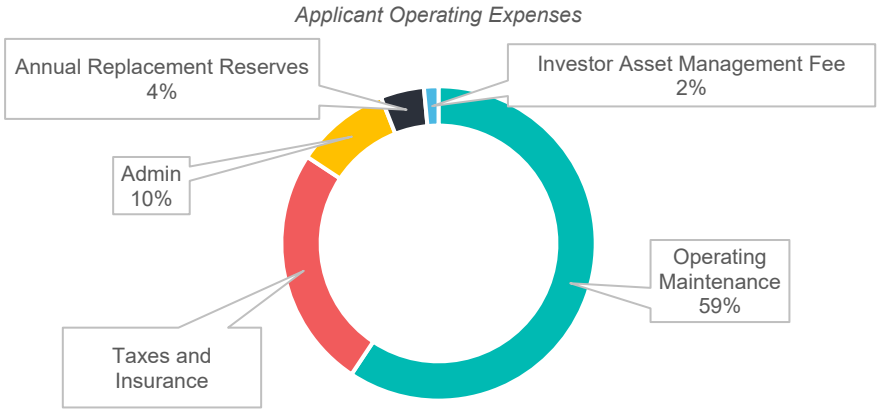
Forecasting future vacancy rates and rent growth, the Applicant assumed 7.00% for future vacancy which is somewhat elevated compared to the market average of 4.2%. For affordable housing projects, LIHTC underwriting standards generally require applicants to use a 7% vacancy rate for the proforma. Other

requirements typically include the trend of rent increases by 2% and expenses by 3%, and to demonstrate a minimum debt coverage ratio (DCR) of 1.15 for 15 years.

The submarket historical average for rent growth has been approximately 1.5% with future forecasts from CoStar to be slightly higher at 3.00% annually. The Applicant's assumption for 2.0% growth is considered reasonable and no modification or adjustment is suggested.

Operating Expenditures

The Applicant's operating pro forma expenditures are summarized as follows.



The U.S. Department of Housing and Urban Development (HUD) publishes extensive guidance for underwriters and developers working with affordable housing projects and establishes benchmark ranges for replacement reserves and operating expenses. Typical annual operating expenses for affordable multifamily rental housing range from approximately $4,000 to $7,500 per unit, depending on factors such as building type, location and resident population. The Applicant assumed $550 per unit per month which would correspond to annual operating expense of $6,600.

The Applicant's replacement reserves correspond to an annual expense of $300 per unit which aligns with the typical minimum annual replacement reserve for LIHTC projects. The PWC Survey also provides an additional benchmark for replacement reserves. Typical replacement reserves for the national apartment market range between $200 to $550 per unit with an average of $319. Based on the benchmarks and information available, the Applicant's primary assumptions for operating expenses and replacement reserves are considered reasonable.

As for the Applicant's property tax estimates, the pro forma estimates the initial property taxes due to be $20,351 with a 3.00% annual inflation adjustment. BTMA is able to arrive at a similar estimate using the income approach to estimate the value of the development. We then calculated the annual property taxes assuming the applicable net mill rate of 0.022629917 based on 2024 property tax records. We then applied the 88.66% assessment ratio to determine the taxable assessed value of the property. If the development is complete in 2028, it is assumed that the property will be placed on the rolls in 2029 with the first taxes collected in 2030. Comparing our estimates to that of the Applicant, our property tax estimates are approximately $20,000 lower which BTMA would not consider a material difference.

Finally, the Applicant provided 7.75% for the term of their construction loan and a 6.85% permanent mortgage through the Wisconsin Housing and Economic Development Authority ("WHEDA"). According to Q1 of 2025 PWC survey, interest rates for the national apartment market currently range between 5.50% and 8.00%; therefore, the Applicant's interest rate assumptions are considered reasonable.

Step Two – Evaluate Hypothetical Sale Assumptions

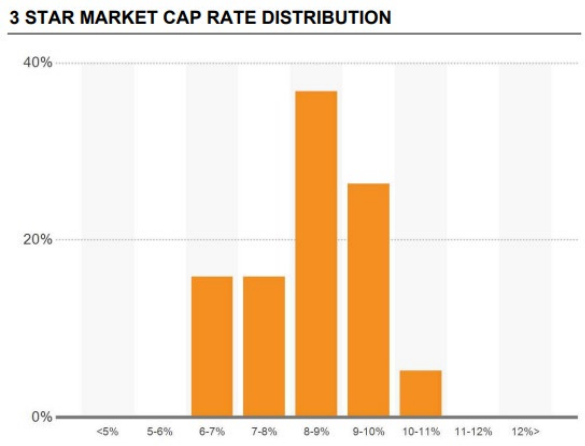
The second step in analyzing the return to the Applicant is to determine the value of a hypothetical sale of the assets in the final year of the operating pro forma. The determination of the potential market value of the Project, through a hypothetical sale, is necessary as it allows for the inclusion of the value of the assets in the rate of return calculation. The calculation of an IRR without the hypothetical sale would result in an understated return. The assumption of a hypothetical sale should not be interpreted to convey that the Applicant intends to sell elements of the Project proposed for ownership and operation at the assumed or any other date.

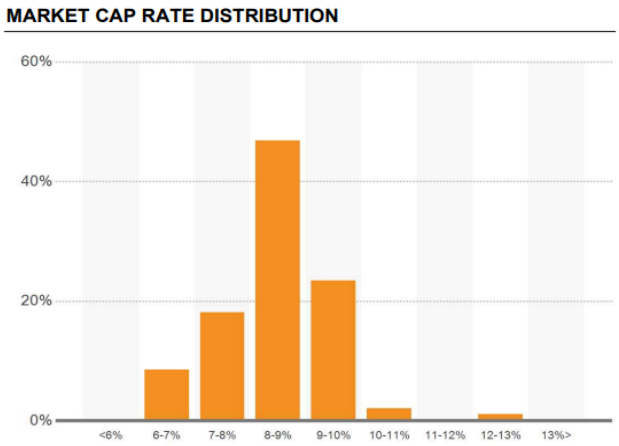
It should be noted that BTMA generally evaluates requests with the hypothetical sale in year 10. Affordable housing is a special case and is typically evaluated using a fifteen-year horizon. The pro forma is structured over a 15-year period to align with the initial compliance and investment horizon of the Low-Income Housing Tax Credit (LIHTC) program. This period captures the full duration of the federal tax credit delivery, which is the primary driver of equity investment in the project. It also reflects the typical timeline used by tax credit investors to evaluate returns (IRR, cash flow participation, and exit strategy). This time frame provides a clear and focused view of the financial performance during the most critical period for both investor decision-making and compliance monitoring.

The critical assumption when valuing the asset at the time of the hypothetical sale is the capitalization rate. The estimated net operating income is divided by the capitalization rate, which results in the assumed fair market value of the asset. The capitalization rate is intended to represent the yield of an investment over one year and is also a useful measure of risk.

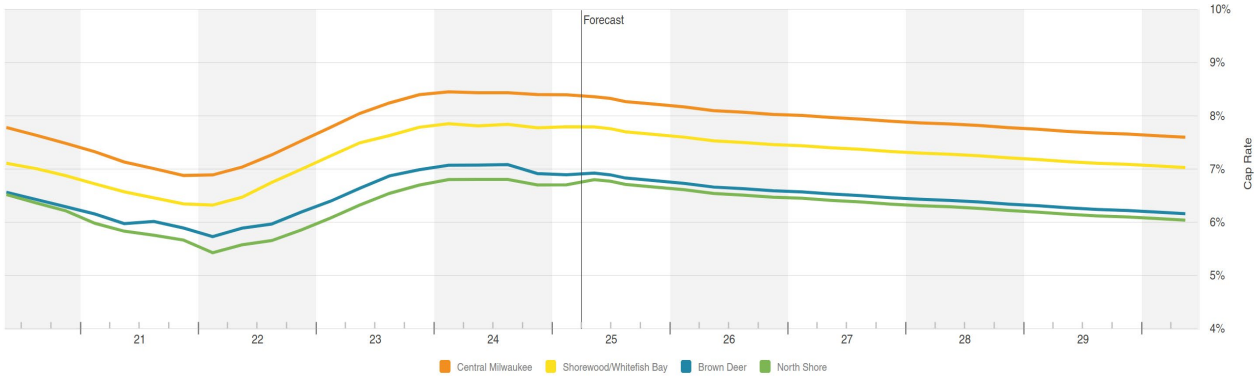
BTMA compared the forecasted Project Returns and evaluated the capitalization rates based on third-party reference, the *PwC Real Estate Investor Survey, First Quarter 2025*, a national survey which publishes data on the commercial real estate marketplace sampled from active investors. BTMA also compared the PWC Survey's cap rate to the Shorewood / Whitefish submarket and the broader Milwaukee market for multifamily buildings.

The visuals below illustrate the difference in the distribution of cap rate data from CoStar specifically for 3-star buildings in the Shorewood / Whitefish area compared to the overall distribution of cap rates in the area. We assumed this would likely be a "3-star building" as 4 and 5-star buildings tend to reflect luxury apartment buildings with upscale amenities and high-quality finishes.





Capitalization rates in the Shorewood / Whitefish area can also be compared to the surrounding submarkets of Central Milwaukee, Brown Deer and North Shore. Cap rates in Shorewood / Whitefish area have ranged between 6.3% and 7.8% since 2021. CoStar forecasts that cap rates for this particular submarket will remain somewhat elevated compared to surrounding areas well into 2029 at approximately 7.00%.



According to the PWC Survey, capitalization rates for the national apartment market in Q1 of 2025 range between 4.00-6.25% with an average of 5.25%. Using available market data, it is the opinion of BTMA that a 7.0% cap rate would be an appropriate assumption for the terminal cap rate. Our assumption is based primarily on the elevated cap rates in the Milwaukee area compared to the national average.

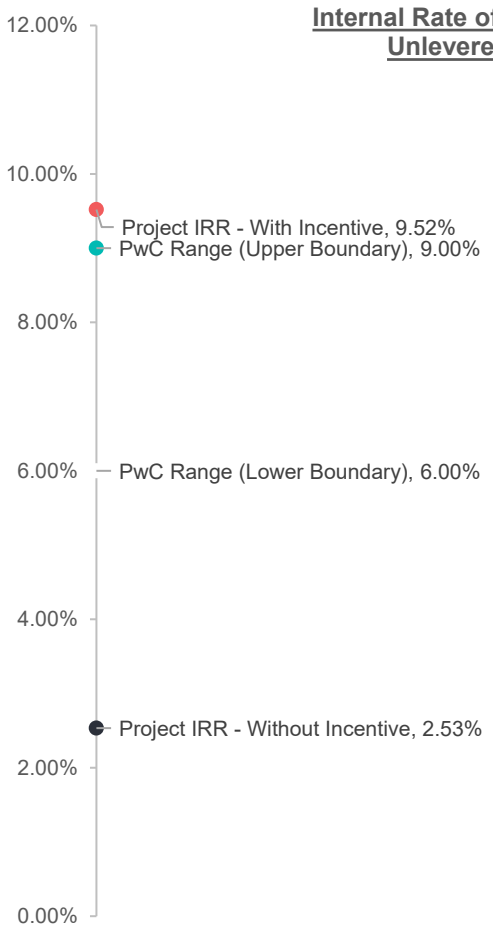
Internal Rate of Return

The profitability measurement used to evaluate the need for assistance is the return on investment, termed the internal rate of return (“IRR” or “Return”). To determine the likelihood that the Project would be undertaken without the Incentive, the Applicant’s estimated IRR without Incentive is compared to the Return sought by investors in similar projects in the current marketplace. Typically, BTMA will evaluate the unlevered return to those reported in the PWC Survey; however, affordable housing developments require unique considerations.

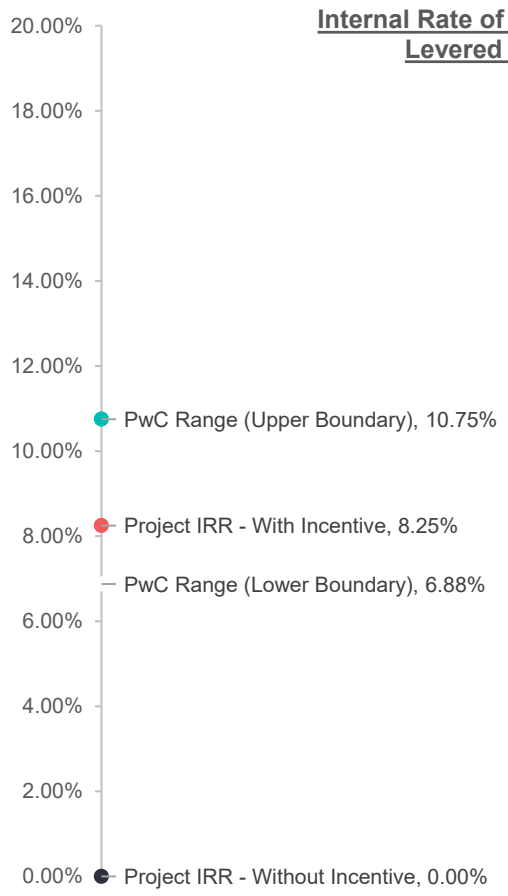
When an affordable housing development that used Low-Income Housing Tax Credits (LIHTC) is sold, who gets to keep the funds from the sale depends on the ownership structure, agreements among partners, and the capital stack of the development. The distribution of sale proceeds is governed by the partnership agreement which can take various forms depending on the agreement among the partners and whether the tax credit investors have already received their expected return. There is also an agreement in place between the developer and investor regarding the cash flow waterfall – making it a greater unknown of actual investor equity returns based on initial Project investment, available annual cash flow and sales proceeds.

For the purpose of evaluating a hypothetical return in this analysis, the developer and the investors are treated as one single developer which greatly simplifies the analysis and is most comparable to a traditional multifamily development. The returns below are illustrative and are not indicative of the Project's final rate of return which will depend on the partnership terms and agreement. It is also assumed that covenants will remain in place for the property ensuring affordability beyond the 15-year review, resulting in an estimated NOI in the year of sale reflecting the rental rates maintaining at an affordable level.

A full pro forma with detailed cash flows is included in the Appendix of this Report. The following graph illustrates the estimated range of returns that investors are seeking in the multifamily asset class, according to the Q1, 2025 PWC Survey, compared to the estimated unlevered return.



Typically, BTMA will evaluate the unlevered return to those reported in the *PWC Survey*; however, the "unlevered" return assumes that any debt used to finance the Project would be otherwise require an infusion of additional equity from the Applicant. Unlevered returns often do not capture the cost of capital through financing. Additionally, levered benchmarks are not readily available, but the benchmark unlevered returns from the *PWC Survey* can be converted to a levered return to provide an alternative benchmark. The following graph illustrates the Applicant's estimated levered return compared to the converted benchmark. Note that the Applicant's "without Incentive" return is estimated to be negative; therefore, the "without Incentive" return is undefined and is plotted at 0.00%.



Cost of Affordability

An alternative method to measuring the Project's financial gap is to evaluate the Project as a standard market-rate development. The typical structure for a market-rate development often assumes 25-35% equity and 65-75% debt, subject to underwriting standards. BTMA created various models while making changes to different assumptions to understand the potential differences in Project performance while adjusting cap rates, financing terms, construction costs and rental rates. A summary of this analysis is provided in the table below. Full cash flows are provided in the Appendix.

	NO INCENTIVE					
	Project Cost	Average Rent	Cap Rate	Interest Rate	Levered Return	Unlevered Return
Base Case	6,007,446	926	7.00%	7.75%	negative	2.53%
Scenario 1	6,007,446	1,433	7.00%	7.75%	negative	negative
Scenario 2	6,007,446	1,433	5.25%	5.50%	negative	negative
Scenario 3	5,411,994	1,433	7.00%	7.75%	negative	0.52%
Scenario 4	6,007,446	2,313	5.25%	5.50%	11.84%	8.70%
Scenario 5	6,007,446	2,313	7.00%	7.75%	negative	6.50%
	WITH INCENTIVE					
Base Case	6,007,446	926	7.00%	7.75%	8.25%	9.52%
Scenario 1	6,007,446	1,433	7.00%	7.75%	negative	negative
Scenario 2	6,007,446	1,433	5.25%	5.50%	negative	0.87%
Scenario 3	5,411,994	1,433	7.00%	7.75%	negative	2.32%
Scenario 4	6,007,446	2,313	5.25%	5.50%	18.28%	10.58%
Scenario 5	6,007,446	2,313	7.00%	7.75%	negative	8.37%

The analysis above demonstrates that the Project's low average rents, higher costs of construction and limiting financing terms are factors resulting in a reduced internal rate of return for the Project. To achieve a positive internal rate of return that aligns with the broader market, the Project would need to realize rents significantly above the market average. Rent levels that are greater than $2,000 are generally indicative of the market average for 4 and 5-star buildings which are typically considered luxury buildings. If the Project were to obtain a cheaper method of construction, it would still require rents considerably above the market average. The analysis also demonstrates that the cost of financing is a significant variable. In an environment with elevated interest rates, the Project may not be feasible and ultimately would depend on favorable exogenous conditions.

Annual Cost of Affordable Housing

The following table visualizes the annual reduction in revenues of the Project by providing the units at affordable rent levels as compared to market rate. Based on the difference between the average market and affordable rent levels, the annual cost of providing the affordable units is approximately $146,000. After vacancy and operating expenses, the reduction in the Project's annual NOI is estimated to be $135,973.

Revenue Comparison						
	# of Units	AMI	Affordable Rent	Estimated Market Rent	Monthly Revenue Lost	Annual Revenue Lost
1BR	2	30%	478	1,181	(1,406)	(16,872)
1BR	3	50%	861	1,181	(960)	(11,520)
1BR	3	60%	995	1,181	(558)	(6,696)
2BR	2	30%	570	1,565	(1,990)	(23,880)
2BR	2	50%	1,029	1,565	(1,072)	(12,864)
2BR	3	60%	1,190	1,565	(1,125)	(13,500)
3BR	1	30%	653	2,366	(1,713)	(20,556)
3BR	2	50%	1,184	2,366	(2,364)	(28,368)

3BR	1	60%	1,370	2,366	(996)	(11,952)
Total	**19**		**$17,683**	**$29,867**	**(12,184)**	**(146,208)**
Average			**$926**	**$1,704**		

Conclusion

BTMA determined that the proposed Project without the requested incentive has a forecasted Return that is below the national average benchmark return resulting from a new housing building that has 100% of the units as affordable, making it unlikely that the Project would be undertaken without the requested Incentive in the current market. Our analysis demonstrates that the requested Incentive is necessary for the Project to obtain sufficient funding sources to complete construction and realize a reasonable market rate of return. The significant variables impacting the return are tied to the thin marginal revenues of developing affordable housing projects and the market's current elevated cost of capital.

BTMA's conclusions are based on the evaluation of the information provided by the Applicant and sensitized to a band of market ranges that approximate a reasonable range of the Applicant's expected terms of financing. The terms of financing, and therefore the returns contemplated in this analysis are preliminary and subject to change.

Compliance with Village Policy 40

On February 15, 2021 the Village Board adopted Policy 40 (the "Policy"). The purpose of this policy is to guide the Village's review of requests for tax increment district (TID) creation and review of tax increment financing (TIF) or other requests for public assistance. The Village's intent is to minimize its risk from a project and leverage public dollars to maximize investment, resulting in a positive impact for the community.

BTMA has reviewed the Applicant's proposal and whether it aligns with the goals and criteria of Policy 40. Section 2 of the Policy outlines project requirements and standards of evaluation. The primary question is whether the proposed project satisfies the "but-for" test. In order to meet the first criterion, known as the "but for" test, it must be demonstrated that development(s) would not take place at the desired level or timeframe without TID creation and TIF assistance. Development that would be likely to proceed without receiving TIF funds will generally not be eligible for assistance. As discussed in preceding sections, it is the opinion of BTMA that the Project would likely not take place without the requested assistance.

Section 4 of the Policy outlines various policy statements from the Village. Section 4, policy statement 11 outlines the financial criteria which must be met to be considered for TIF assistance. BTMA prepared a table to summarize the general requirements of the Policy and how the Project (as currently proposed) compares to the policy statements. While the Applicant has requested a maximum request of $1.7 million, the Project as proposed shows only $750,000 in TIF funds being needed. Our evaluation is based on the current estimate of $750,000.

	Equity Requirement	Payback Period	TIF Cap	Property Assembly Cap	IRR
Policy requirement	15%	20 Years	15% of Costs	$604,678.35[1]	8.00-16.00%
Project as proposed	58.13%	$517,294	12.48%	$333,731	8.25%
Compliance Determination	YES	NO	YES	YES	YES

The self-supporting criterion is not listed in the above table as the Project does not include any infrastructure costs. Additionally, the Project is not requesting a new TID; therefore, no increment from the development would be captured. Based on a preliminary analysis of potential property tax estimates, BTMA estimates $517,294 to be collected by all taxing jurisdictions over a period of twenty years. Affordable housing projects are often assessed using the income-approach (NOI / Cap Rate) which results in lower assessed values relative to market-rate developments. Our property tax estimates assume a constant mill rate as of 2024 (22.629917) and a modest inflation multiplier of 3.00% annual growth in the property value.

As for the equity component of the Village's TID policy, affordable housing projects may require special consideration. Equity for affordable housing projects is provided by the LIHTC investors (the limited partners) which are generally the primary beneficiaries of the federal tax credits and any tax-deductible depreciation. If funds from the sale of the tax credits are considered to be part of the developer equity, then the Project would be considered in compliance with this aspect of the Policy. While the Applicant is not directly providing their own equity for the Project, these funds are ultimately sourced from private investors. The current Project structure, as proposed by the Applicant, follows standard market expectations and practices.

Affordable housing projects are traditionally financed by a combination of LIHTC and tax-exempt bonding. This is because they typically do not provide any level of reasonable return that would attract private equity investors. Typically, the only forms of equity we may see are social impact investors – that are accepting a much lower return for the project they are investing in. The level of assistance and forms of financing may also depend on how affordable the project is as we often categorize as deep subsidy, shallow subsidy and no subsidy (market rate). Deep subsidy is greater affordability and lower rents reflecting tenant reduced income limits that require more grants, low/no interest financing to be financially feasible. Shallow subsidy would still requires grants, low/no interest financing but not to the same level as rents are not as low to match the income of the tenants. And as a perspective, we are illustrating that even a market rate project may require some assistance due to construction costs and market conditions (interest rates, lending terms, etc.) and not able to attract equity investors in an amount sufficient to receive a reasonable return without assistance.

Finally, the property assembly cap states that:

[1] Estimated property assembly cap – an official appraisal would be required to obtain a true estimate

> *"TIF assistance for property assembly costs will not be provided in an amount exceeding 10% of the fair market value of the property. The fair market value will be determined by an independent appraiser contracted by the Village with cost of appraisal paid for by developer. This limitation may be waived upon recommendation of the CDA and approval by the Board."*

The Applicant's pro forma shows an acquisition cost of $333,731 which equates to approximately $22.25 PSF. Village administration stated that the proposed purchase price was provided by the Applicant and that no further discussions have taken place between the Applicant and the Village. An official appraisal was not available at the time of writing this Report. As discussed in our analysis of the acquisition costs, the purchase price of $22.25 PSF is well below the market average. BTMA's preliminary estimate of the estimated land cost is approximately $549,708 which means that Village Policy would restrict reimbursing the Applicant for costs in excess of $604,678.35. The Applicant's purchase price is well below the cap and is therefore in compliance with Village policy.

Final Summary

It is the opinion of BTMA that the Project would likely not proceed without the requested TIF assistance. Additionally, BTMA has conducted a preliminary review of whether the Project conforms with Village TIF policy as specified in Policy 40. The Project appears to align with Village goals to promote the development of affordable housing in the Village of Shorewood. Additionally, the Project's pro forma is largely in compliance with the policy statements in section 4; however, there may be some special considerations necessary given the nature of affordable housing projects.

Appendix

Appendix – Data Sources

CoStar Group	www.costar.com CoStar Group (NASDAQ: CSGP) is a leading global provider of commercial and residential real estate information, analytics, and online marketplaces. Included in the S&P 500 Index and the NASDAQ 100, CoStar has provided data and information services for over 37 years to the commercial real estate market. The platform allows access to a comprehensive inventory of over 7 million properties, twenty million lease and sale comparables, and 8.3 million commercial tenants.
PWC Investor Survey	www.pwc.com The PwC Investor Survey is a trusted source of research and investment criteria. For over 35 years, the PWC Investor Survey has provided data and insights for commercial real estate investors. The PwC Investor Survey includes regional and national data for investor expectations concerning commercial real estate and is published on a quarterly basis. Survey participants represent a cross-section of major institutional equity real estate investors who invest primarily in institutional-grade property. Survey results are intended to be interpreted as expectations and does not reflect actual property performance.
RS Means	www.rsmeans.com Gordian is a leading provider of facility and construction cost data, software and services for all phases of the building lifecycle. A pioneer of Job Order Contracting (JOC), Gordian's offerings also include proprietary RSMeans Data and facility intelligence solutions. The RS Means square foot estimator uses a predictive pricing model based on national, regional, and local data for a variety of commercial real estate developments.

Appendix – Glossary of Common Terms

Basis Point	1/100th of a percentage point (0.01%)
Capitalization Rate (Cap Rate)	The relationship between a single year's net operating income expectancy and the market price or value. Also a useful measure of risk.
Development Land / Pad Sites	Land that has been purchased, readied for development (i.e. entitlements and infrastructure), and subsequently sold to builders.
Developer's Fee / Profit	A market-derived figure that reflects the amount a developer expects to receive for their contribution to a project and risk.
Discount Rate	Assumed rate of return used to discount future cash flows back to their present value.
Equity	Cash provided by the Developer for the Project or share of ownership.
Levered Return	The use of borrowed funds to increase the yield (return) that would otherwise be realized on an equity investment when there is no debt financing (see "Unlevered Return").
Management Fee	An expense representing the sum paid for or the value of management services, including incentives, expressed as a percentage of total revenue.
Net Lease	A lease in which the landlord passes all expenses on to the tenant. As an investment, an income-producing property leased, often for 20 years or longer, to a creditworthy tenant.
Net Operating Income (NOI)	Income remaining after deduction of all the property's operating expenses.
Operating Expenses	The ongoing expenditures incurred during the ordinary course of business necessary to maintain and continue the production of gross revenues, not including reserves, debt service, and capital costs.
Replacement Reserve	Amount allocated for periodic replacement of building components during a property's economic life.
Tenant Improvement Allowance	A dollar amount (usually expressed as an amount per square foot) provided to the tenant by the landlord for the construction of tenant improvements, which may or may not equal the cost of remodeling.
Unlevered Return	Assumes that a Project is financed and completed entirely with cash from the Developer and no debt. BTMA's preferred approach when estimating the internal rate of return.

Appendix - Authors

Economic development is a team sport. Successful projects are driven by community collaboration. Baker Tilly's experience serving entities across the public sector, and our abilities to leverage the firm's private sector expertise, brings unique perspectives to understand community-wide goals in support of sustainable economic development. We take a holistic approach to managing project needs while bringing the community's vision to life.

The members of Baker Tilly's economic development team contributing to this report include the following.

Mikaela Huot, EDFP — Director

Mikaela has been with Baker Tilly's housing and economic development team since 2000. Mikaela is a specialist in the comprehensive analysis and use of a variety of economic development, redevelopment and housing programs in the Midwest and Mid-Atlantic regions, including property tax and sales tax increment financing, tax abatement, state grant and loan programs, enterprise zones, community development authorities and special service/business improvement districts.

Mikaela received a Bachelor of Science in applied economics and Business and Industry Education from the University of Minnesota. She is certified through the National Development Council as an Economic Development Finance Professional and is also MSRB Municipal Advisor Series 50 Qualified.

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David Erdman, Managing Director

David joined Baker Tilly in July 2022. He was previously a State of Wisconsin Capital Finance Office member since 1994 and Director since 2015. During that time, David led a team responsible for the preparation, sale, issuance, disclosure and compliance of nearly 300 State of Wisconsin bond/notes issues in aggregate par amount of nearly $50 billion. The Wisconsin Capital Finance Office is responsible for all State bond/note issuances over six different credits, the development of State-level borrowing credits, the Master Lease Program, the Environmental Improvement Fund and a venture capital fund of funds. Prior to working at the State of Wisconsin Capital Finance Office, David worked for five years assisting Wisconsin municipalities in securing loans from the State of Wisconsin Clean Water Fund.

He is a past Chair of the State Debt Management Network (SDMN) and a past member of GFOA's Committee on Governmental Debt Management. David is MSRB Municipal Advisor Series 50 Qualified. He is also Chair of the City of Stoughton Utilities Committee and a volunteer Advanced Emergency Medical Technician.

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Joshua Davis, Consultant

Joshua is a consultant within Baker Tilly's public sector advisory practice. He provides analytic and quantitative support for economic development initiatives and the issuance of municipal debt. His professional background spans governmental affairs and public finance. He was also a Bartlett Fellow at the Energy Policy Institute at the University of Chicago.

Joshua earned a Master of Public Policy from The University of Chicago – Harris School of Public Policy and a Bachelor of Arts from Oklahoma City University. He is a registered Municipal Advisor with the Securities and Exchange Commission.

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Shorewood Oakland Avenue Affordable Housing Development

Base Case

		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8
Revenue										
Gross Rental Income	2.00%	0	212,196	216,440	220,769	225,184	229,688	234,282	238,967	243,747
Standard Vacancy Allowance	7.00%	0	14,854	15,151	15,454	15,763	16,078	16,400	16,728	17,062
Gross Revenues			197,342	201,289	205,315	209,421	213,610	217,882	222,239	226,684
Expenses										
Management Fee	3.00%		11,841	12,196	12,562	12,939	13,327	13,727	14,139	14,563
Other Admin	3.00%		570	587	605	623	642	661	681	701
Operating Maitenance	3.00%		75,539	77,805	80,139	82,544	85,020	87,570	90,198	92,903
Other Taxes and Insurance	3.00%		11,400	11,742	12,094	12,457	12,831	13,216	13,612	14,021
Replacement Reserve	3.00%		5,700	5,871	6,047	6,229	6,415	6,608	6,806	7,010
Property Taxes	3.00%		20,351	20,962	21,590	22,238	22,905	23,592	24,300	25,029
Total Expenses			125,401	129,163	133,038	137,029	141,140	145,374	149,735	154,227
NOI			71,941	72,126	72,277	72,392	72,470	72,508	72,504	72,457
Equity / Debt Service										
Total Development Cost		6,007,446								
GP Equity		100								
Construction Loan & Interest		99,197								
WHEDA 1st Mortgage		83,712	61,952	61,952	61,952	61,952	61,952	61,952	61,952	61,952
LIHTC Capital		3,491,917								
FHLBC		950,000								
TIF Incentive		750,000								
Total		(183,009)	(61,952)	(61,952)	(61,952)	(61,952)	(61,952)	(61,952)	(61,952)	(61,952)
Hypothetical Sale										
Asset Value - (CAP RATE / NOI)	7.00%		1,030,373	1,032,528	1,034,174	1,035,281	1,035,824	1,035,773	1,035,098	1,033,767
Cost of Sale	2.00%									
Construction Loan Payoff		2,420,589								
Balance of WHEDA 1st Mortgage		815,430	809,335	802,823	795,865	788,430	780,486	771,998	762,929	753,238
Net Proceeds of Sale			0	0	0	0	0	0	0	0
Net Cash Flow		(183,009)	9,990	10,175	10,325	10,441	10,518	10,556	10,553	10,505
IRR - Levered (NO TIF)	-	(933,009)	9,990	10,175	10,325	10,441	10,518	10,556	10,553	10,505
IRR - Levered (TIF)	8.25%	(183,009)	9,990	10,175	10,325	10,441	10,518	10,556	10,553	10,505
IRR - Unlevered (NO TIF)	2.53%	(1,565,529)	71,941	72,126	72,277	72,392	72,470	72,508	72,504	72,457
IRR - Unlevered (TIF)	9.52%	(815,529)	71,941	72,126	72,277	72,392	72,470	72,508	72,504	72,457

Shorewood Oakland Avenue Affordable Housing Development

Base Case

	Year 9	Year 10	Year 11	Year 12	Year 13	Year 14	Year 15
Revenue							
Gross Rental Income	248,621	253,594	258,666	263,839	269,116	274,498	279,988
Standard Vacancy Allowance	17,404	17,752	18,107	18,469	18,838	19,215	19,599
Gross Revenues	231,218	235,842	240,559	245,370	250,278	255,283	260,389
Expenses							
Management Fee	15,000	15,450	15,913	16,391	16,882	17,389	17,911
Other Admin	722	744	766	789	813	837	862
Operating Maitenance	95,691	98,561	101,518	104,564	107,701	110,932	114,260
Other Taxes and Insurance	14,441	14,874	15,321	15,780	16,254	16,741	17,244
Replacement Reserve	7,221	7,437	7,660	7,890	8,127	8,371	8,622
Property Taxes	25,780	26,553	27,350	28,171	29,016	29,886	30,783
Total Expenses	158,854	163,620	168,528	173,584	178,792	184,156	189,680
NOI	72,364	72,222	72,031	71,786	71,486	71,128	70,709
Equity / Debt Service							
Total Development Cost							
GP Equity							
Construction Loan & Interest							
WHEDA 1st Mortgage	61,952	61,952	61,952	61,952	61,952	61,952	61,952
LIHTC Capital							
FHLBC							
TIF Incentive							
Total	(61,952)	(61,952)	(61,952)	(61,952)	(61,952)	(61,952)	(61,952)
Hypothetical Sale							
Asset Value - (CAP RATE / NOI)	1,031,749	1,029,010	1,025,514	1,021,227	1,016,110	1,010,124	1,003,229
Cost of Sale							20,065
Construction Loan Payoff							0
Balance of WHEDA 1st Mortgage	742,883	731,819	719,997	707,365	693,868	679,447	664,037
Net Proceeds of Sale	0	0	0	0	0	0	319,128
Net Cash Flow	10,412	10,271	10,079	9,834	9,534	9,176	327,885
IRR - Levered (NO TIF)	10,412	10,271	10,079	9,834	9,534	9,176	327,885
IRR - Levered (TIF)	10,412	10,271	10,079	9,834	9,534	9,176	327,885
IRR - Unlevered (NO TIF)	72,364	72,222	72,031	71,786	71,486	71,128	1,053,873
IRR - Unlevered (TIF)	72,364	72,222	72,031	71,786	71,486	71,128	1,053,873

Village of Shorewood, WI - 4448-50 N Oakland Avenue Multi-Family Development

Scenario 1

		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue												
Gross Rental Income	2.00%	0	326,724	333,258	339,924	346,722	353,657	360,730	367,944	375,303	382,809	390,465
Standard Vacancy Allowance	7.00%	0	22,871	23,328	23,795	24,271	24,756	25,251	25,756	26,271	26,797	27,333
Gross Revenues			303,853	309,930	316,129	322,452	328,901	335,479	342,188	349,032	356,013	363,133
Expenses												
Management Fee	3.00%		11,841	12,196	12,562	12,939	13,327	13,727	14,139	14,563	15,000	15,450
Other Admin	3.00%		570	587	605	623	642	661	681	701	722	744
Operating Maitenance	3.00%		75,539	77,805	80,139	82,544	85,020	87,570	90,198	92,903	95,691	98,561
Other Taxes and Insurance	3.00%		11,400	11,742	12,094	12,457	12,831	13,216	13,612	14,021	14,441	14,874
Replacement Reserve	3.00%		5,700	5,871	6,047	6,229	6,415	6,608	6,806	7,010	7,221	7,437
Property Taxes	3.00%		20,351	20,962	21,590	22,238	22,905	23,592	24,300	25,029	25,780	26,553
Total Expenses			125,401	129,163	133,038	137,029	141,140	145,374	149,735	154,227	158,854	163,620
NOI			178,452	180,767	183,091	185,423	187,761	190,104	192,453	194,805	197,158	199,513
Equity / Debt Service												
Total Development Cost		6,007,446										
Equity	25.00%	1,501,862										
New Principal	75.00%	4,505,585										
TIF INCENTIVE		750,000										
Annual Debt Service	7.75%	349,183	450,400	450,400	450,400	450,400	450,400	450,400	450,400	450,400	450,400	450,400
Total		(1,851,044)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)
Hypothetical Sale												
Asset Value - (CAP RATE / NOI)	7.00%		2,582,391	2,615,587	2,648,893	2,682,295	2,715,778	2,749,326	2,782,922	2,816,548	2,850,185	2,883,815
Cost of Sale	2.00%											57,676
Loan Balance Payoff												3,056,596
Net Proceeds of Sale			0	0	0	0	0	0	0	0	0	(230,457)
Net Cash Flow		(1,851,044)	(271,947)	(269,632)	(267,309)	(264,977)	(262,639)	(260,295)	(257,947)	(255,595)	(253,241)	(250,887)
IRR - Levered (NO TIF)	-	(1,851,044)	(271,947)	(269,632)	(267,309)	(264,977)	(262,639)	(260,295)	(257,947)	(255,595)	(253,241)	(250,887)
IRR - Levered (TIF)	-	(1,101,044)	(271,947)	(269,632)	(267,309)	(264,977)	(262,639)	(260,295)	(257,947)	(255,595)	(253,241)	(250,887)
IRR - Unlevered (NO TIF)	-	(6,007,446)	178,452	180,767	183,091	185,423	187,761	190,104	192,453	194,805	197,158	3,025,652
IRR - Unlevered (TIF)	-	(5,257,446)	178,452	180,767	183,091	185,423	187,761	190,104	192,453	194,805	197,158	3,025,652

Village of Shorewood, WI - 4448-50 N Oakland Avenue Multi-Family Development

Scenario 2

		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue												
Gross Rental Income	2.00%	0	326,724	333,258	339,924	346,722	353,657	360,730	367,944	375,303	382,809	390,465
Standard Vacancy Allowance	7.00%	0	22,871	23,328	23,795	24,271	24,756	25,251	25,756	26,271	26,797	27,333
Gross Revenues			303,853	309,930	316,129	322,452	328,901	335,479	342,188	349,032	356,013	363,133
Expenses												
Management Fee	3.00%		11,841	12,196	12,562	12,939	13,327	13,727	14,139	14,563	15,000	15,450
Other Admin	3.00%		570	587	605	623	642	661	681	701	722	744
Operating Maitenance	3.00%		75,539	77,805	80,139	82,544	85,020	87,570	90,198	92,903	95,691	98,561
Other Taxes and Insurance	3.00%		11,400	11,742	12,094	12,457	12,831	13,216	13,612	14,021	14,441	14,874
Replacement Reserve	3.00%		5,700	5,871	6,047	6,229	6,415	6,608	6,806	7,010	7,221	7,437
Property Taxes	3.00%		20,351	20,962	21,590	22,238	22,905	23,592	24,300	25,029	25,780	26,553
Total Expenses			125,401	129,163	133,038	137,029	141,140	145,374	149,735	154,227	158,854	163,620
NOI			178,452	180,767	183,091	185,423	187,761	190,104	192,453	194,805	197,158	199,513
Equity / Debt Service												
Total Development Cost		6,007,446										
Equity	25.00%	1,501,862										
New Principal	75.00%	4,505,585										
TIF INCENTIVE		750,000										
Annual Debt Service	5.50%	247,807	377,024	377,024	377,024	377,024	377,024	377,024	377,024	377,024	377,024	377,024
Total		(1,749,669)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)
Hypothetical Sale												
Asset Value - (CAP RATE / NOI)	5.25%		3,443,188	3,487,449	3,531,857	3,576,394	3,621,038	3,665,768	3,710,563	3,755,397	3,800,247	3,845,087
Cost of Sale	2.00%											76,902
Loan Balance Payoff												2,841,868
Net Proceeds of Sale			0	0	0	0	0	0	0	0	0	926,316
Net Cash Flow		(1,749,669)	(198,572)	(196,257)	(193,933)	(191,602)	(189,264)	(186,920)	(184,571)	(182,220)	(179,866)	(177,511)
IRR - Levered (NO TIF)	-	(1,749,669)	(198,572)	(196,257)	(193,933)	(191,602)	(189,264)	(186,920)	(184,571)	(182,220)	(179,866)	748,805
IRR - Levered (TIF)	-	(999,669)	(198,572)	(196,257)	(193,933)	(191,602)	(189,264)	(186,920)	(184,571)	(182,220)	(179,866)	748,805
IRR - Unlevered (NO TIF)	-	(6,007,446)	178,452	180,767	183,091	185,423	187,761	190,104	192,453	194,805	197,158	3,967,698
IRR - Unlevered (TIF)	0.87%	(5,257,446)	178,452	180,767	183,091	185,423	187,761	190,104	192,453	194,805	197,158	3,967,698

Village of Shorewood, WI - 4448-50 N Oakland Avenue Multi-Family Development

Scenario 3

		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue												
Gross Rental Income	2.00%	0	326,724	333,258	339,924	346,722	353,657	360,730	367,944	375,303	382,809	390,465
Standard Vacancy Allowance	7.00%	0	22,871	23,328	23,795	24,271	24,756	25,251	25,756	26,271	26,797	27,333
Gross Revenues			303,853	309,930	316,129	322,452	328,901	335,479	342,188	349,032	356,013	363,133
Expenses												
Management Fee	3.00%		11,841	12,196	12,562	12,939	13,327	13,727	14,139	14,563	15,000	15,450
Other Admin	3.00%		570	587	605	623	642	661	681	701	722	744
Operating Maitenance	3.00%		75,539	77,805	80,139	82,544	85,020	87,570	90,198	92,903	95,691	98,561
Other Taxes and Insurance	3.00%		11,400	11,742	12,094	12,457	12,831	13,216	13,612	14,021	14,441	14,874
Replacement Reserve	3.00%		5,700	5,871	6,047	6,229	6,415	6,608	6,806	7,010	7,221	7,437
Property Taxes	3.00%		20,351	20,962	21,590	22,238	22,905	23,592	24,300	25,029	25,780	26,553
Total Expenses			125,401	129,163	133,038	137,029	141,140	145,374	149,735	154,227	158,854	163,620
NOI			178,452	180,767	183,091	185,423	187,761	190,104	192,453	194,805	197,158	199,513
Equity / Debt Service												
Total Development Cost		5,411,994										
Equity	25.00%	1,352,999										
New Principal	75.00%	4,058,996										
TIF INCENTIVE		750,000										
Annual Debt Service	5.50%	223,245	339,654	339,654	339,654	339,654	339,654	339,654	339,654	339,654	339,654	339,654
Total		(1,576,243)	(339,654)	(339,654)	(339,654)	(339,654)	(339,654)	(339,654)	(339,654)	(339,654)	(339,654)	(339,654)
Hypothetical Sale												
Asset Value - (CAP RATE / NOI)	5.25%		3,443,188	3,487,449	3,531,857	3,576,394	3,621,038	3,665,768	3,710,563	3,755,397	3,800,247	3,845,087
Cost of Sale	2.00%											76,902
Loan Balance Payoff												2,560,185
Net Proceeds of Sale			0	0	0	0	0	0	0	0	0	1,208,000
Net Cash Flow		(1,576,243)	(161,202)	(158,887)	(156,563)	(154,232)	(151,893)	(149,550)	(147,201)	(144,850)	(142,496)	(140,141)
IRR - Levered (NO TIF)	-	(1,576,243)	(161,202)	(158,887)	(156,563)	(154,232)	(151,893)	(149,550)	(147,201)	(144,850)	(142,496)	1,067,858
IRR - Levered (TIF)	-	(826,243)	(161,202)	(158,887)	(156,563)	(154,232)	(151,893)	(149,550)	(147,201)	(144,850)	(142,496)	1,067,858
IRR - Unlevered (NO TIF)	0.52%	(5,411,994)	178,452	180,767	183,091	185,423	187,761	190,104	192,453	194,805	197,158	3,967,698
IRR - Unlevered (TIF)	2.32%	(4,661,994)	178,452	180,767	183,091	185,423	187,761	190,104	192,453	194,805	197,158	3,967,698

Village of Shorewood, WI - 4448-50 N Oakland Avenue Multi-Family Development

Scenario 4

		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue												
Gross Rental Income	2.00%	0	527,364	537,911	548,670	559,643	570,836	582,252	593,898	605,775	617,891	630,249
Standard Vacancy Allowance	7.00%	0	36,915	37,654	38,407	39,175	39,959	40,758	41,573	42,404	43,252	44,117
Gross Revenues			490,449	500,257	510,263	520,468	530,877	541,495	552,325	563,371	574,639	586,131
Expenses												
Management Fee	3.00%		11,841	12,196	12,562	12,939	13,327	13,727	14,139	14,563	15,000	15,450
Other Admin	3.00%		570	587	605	623	642	661	681	701	722	744
Operating Maitenance	3.00%		75,539	77,805	80,139	82,544	85,020	87,570	90,198	92,903	95,691	98,561
Other Taxes and Insurance	3.00%		11,400	11,742	12,094	12,457	12,831	13,216	13,612	14,021	14,441	14,874
Replacement Reserve	3.00%		5,700	5,871	6,047	6,229	6,415	6,608	6,806	7,010	7,221	7,437
Property Taxes	3.00%		20,351	20,962	21,590	22,238	22,905	23,592	24,300	25,029	25,780	26,553
Total Expenses			125,401	129,163	133,038	137,029	141,140	145,374	149,735	154,227	158,854	163,620
NOI			365,048	371,094	377,225	383,439	389,737	396,121	402,589	409,144	415,784	422,512
Equity / Debt Service												
Total Development Cost		6,007,446										
Equity	25.00%	1,501,862										
New Principal	75.00%	4,505,585										
TIF INCENTIVE		750,000										
Annual Debt Service	5.50%	247,807	377,024	377,024	377,024	377,024	377,024	377,024	377,024	377,024	377,024	377,024
Total		(1,749,669)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)	(377,024)
Hypothetical Sale												
Asset Value - (CAP RATE / NOI)	5.25%		7,068,466	7,185,233	7,303,597	7,423,568	7,545,156	7,668,368	7,793,215	7,919,702	8,047,838	8,177,630
Cost of Sale	2.00%											163,553
Loan Balance Payoff												2,841,868
Net Proceeds of Sale			0	0	0	0	0	0	0	0	0	5,172,209
Net Cash Flow		(1,749,669)	(11,977)	(5,930)	200	6,415	12,713	19,096	25,565	32,119	38,760	45,487
IRR - Levered (NO TIF)	11.84%	(1,749,669)	(11,977)	(5,930)	200	6,415	12,713	19,096	25,565	32,119	38,760	5,217,696
IRR - Levered (TIF)	18.28%	(999,669)	(11,977)	(5,930)	200	6,415	12,713	19,096	25,565	32,119	38,760	5,217,696
IRR - Unlevered (NO TIF)	8.70%	(6,007,446)	365,048	371,094	377,225	383,439	389,737	396,121	402,589	409,144	415,784	8,436,588
IRR - Unlevered (TIF)	10.58%	(5,257,446)	365,048	371,094	377,225	383,439	389,737	396,121	402,589	409,144	415,784	8,436,588

Village of Shorewood, WI - 4448-50 N Oakland Avenue Multi-Family Development

Scenario 5

		Year 0	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10
Revenue												
Gross Rental Income	2.00%	0	527,364	537,911	548,670	559,643	570,836	582,252	593,898	605,775	617,891	630,249
Standard Vacancy Allowance	7.00%	0	36,915	37,654	38,407	39,175	39,959	40,758	41,573	42,404	43,252	44,117
Gross Revenues			490,449	500,257	510,263	520,468	530,877	541,495	552,325	563,371	574,639	586,131
Expenses												
Management Fee	3.00%		11,841	12,196	12,562	12,939	13,327	13,727	14,139	14,563	15,000	15,450
Other Admin	3.00%		570	587	605	623	642	661	681	701	722	744
Operating Maitenance	3.00%		75,539	77,805	80,139	82,544	85,020	87,570	90,198	92,903	95,691	98,561
Other Taxes and Insurance	3.00%		11,400	11,742	12,094	12,457	12,831	13,216	13,612	14,021	14,441	14,874
Replacement Reserve	3.00%		5,700	5,871	6,047	6,229	6,415	6,608	6,806	7,010	7,221	7,437
Property Taxes	3.00%		20,351	20,962	21,590	22,238	22,905	23,592	24,300	25,029	25,780	26,553
Total Expenses			125,401	129,163	133,038	137,029	141,140	145,374	149,735	154,227	158,854	163,620
NOI			365,048	371,094	377,225	383,439	389,737	396,121	402,589	409,144	415,784	422,512
Equity / Debt Service												
Total Development Cost		6,007,446										
Equity	25.00%	1,501,862										
New Principal	75.00%	4,505,585										
TIF INCENTIVE		750,000										
Annual Debt Service	7.75%	349,183	450,400	450,400	450,400	450,400	450,400	450,400	450,400	450,400	450,400	450,400
Total		(1,851,044)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)	(450,400)
Hypothetical Sale												
Asset Value - (CAP RATE / NOI)	7.00%		5,301,349	5,388,925	5,477,698	5,567,676	5,658,867	5,751,276	5,844,911	5,939,777	6,035,879	6,133,222
Cost of Sale	2.00%											122,664
Loan Balance Payoff												3,056,596
Net Proceeds of Sale			0	0	0	0	0	0	0	0	0	2,953,962
Net Cash Flow		(1,851,044)	(85,352)	(79,305)	(73,175)	(66,961)	(60,662)	(54,279)	(47,810)	(41,256)	(34,615)	(27,888)
IRR - Levered (NO TIF)	-	(1,851,044)	(85,352)	(79,305)	(73,175)	(66,961)	(60,662)	(54,279)	(47,810)	(41,256)	(34,615)	(27,888)
IRR - Levered (TIF)	-	(1,101,044)	(85,352)	(79,305)	(73,175)	(66,961)	(60,662)	(54,279)	(47,810)	(41,256)	(34,615)	(27,888)
IRR - Unlevered (NO TIF)	6.50%	(6,007,446)	365,048	371,094	377,225	383,439	389,737	396,121	402,589	409,144	415,784	6,433,069
IRR - Unlevered (TIF)	8.37%	(5,257,446)	365,048	371,094	377,225	383,439	389,737	396,121	402,589	409,144	415,784	6,433,069

City of La Crosse, Wisconsin

Sewer System Revenue Bonds, Series 2024-A

March 21, 2024

bakertilly
MUNICIPAL ADVISORS

Participants

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LA CROSSE
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LA CROSSE
WISCONSIN

Credit Overview

Size and Scale

- The City of La Crosse owns and operates a wastewater collection system, sewer interceptors and lift stations, and a Wastewater Treatment Plant (WWTP)
- Provides wastewater service to almost 16,000 customers within the City, including several high-strength industrial customers, treatment of hauled waste, and five municipal customers
- The City operates and maintains 26 sanitary sewer lift (pumping) stations, about 205 miles of sanitary sewers, and the Isle la Plume wastewater treatment plant
- The City's wastewater facility currently has excess treatment capacity. Flows to the plant averaged about 9.33 million gallons per day (MGD) in 2023 with a design capacity of 20 MGD
- Reduction from peak flows in 1990 due to industrial water conservation, City efforts to eliminate clear water inflow and infiltration into the system, and reduced production from City Brewery

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Credit Overview

Outstanding Debt

- In 1996 the City of La Crosse completed a major WPDES permit compliance project, and that debt was retired in 2014. Since that project, the City has had minimal borrowing for other sewer capital needs facilitated through the City's general obligation debt
- In 2022, the City received a Clean Water Fund award through the State of Wisconsin's SRF Program for major additions and modifications at the WWTP. The total outstanding loan amount as of March 15, 2024 was $52.5 million with approximately $10.0 million of loan funds remaining to be drawn
- The 2024 Bonds will be issued on parity with the Clean Water Fund loan
- Additional Bonds Test and coverage requirement increased to 1.25x with the issuance of the 2024 Bonds

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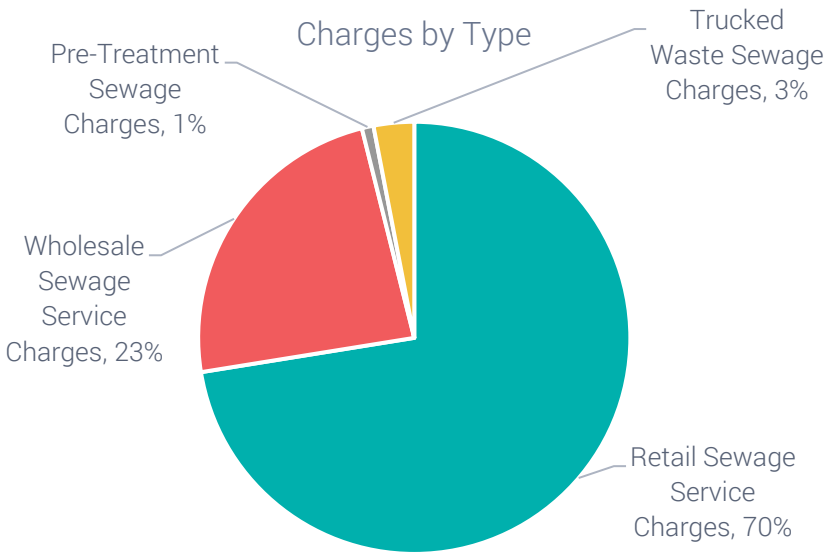
Summary of Customer Base

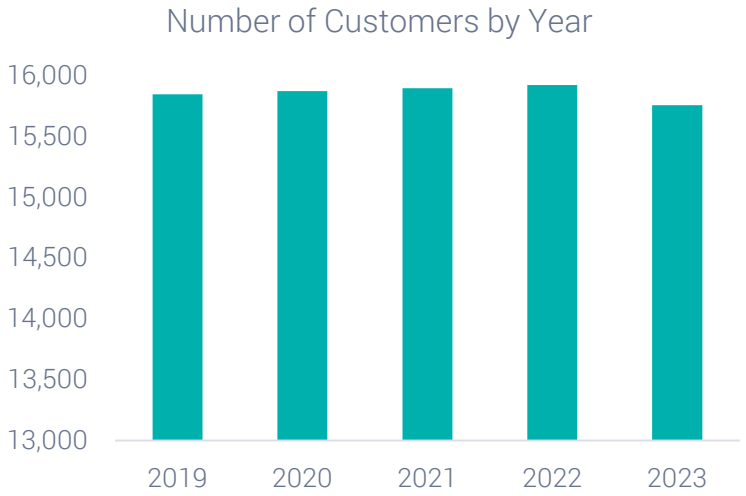
The City's sewer customer base is well-diversified and primarily serves the residential sector

Municipal wholesale customers include:

- the City of Onalaska,
- the Town of Campbell
- City of La Crescent, MN
- Town of Shelby Sanitary District No. 1 and No. 2.

Five Largest Customers	Total Amount Billed ($000s)	% of Total
City of Onalaska	$1,839	15.26%
City Brewery Complex	1,319	10.95%
Kwik Trip Complex Industrial Park	570	4.73%
Town of Campbell	456	3.78%
City of La Crescent	335	2.78%
Top Five Sales	$4,518	37.49%
Total Revenues	$12,050	100%





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Population Trends

- The City of La Crosse and its municipal wholesale customers exhibit stable population trends
- The City also benefits from the presence of local college populations that include University of Wisconsin – La Crosse, Western Technical College, and Viterbo University

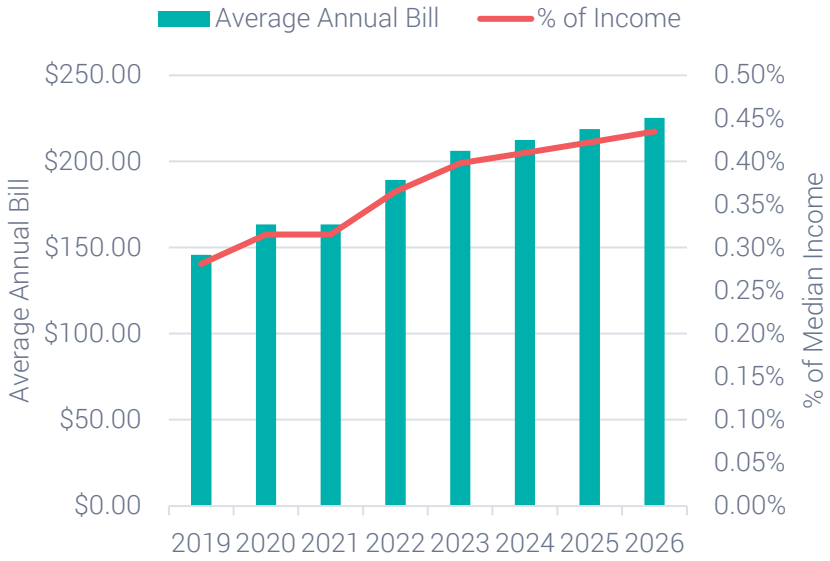
Year*	Wisconsin	City of La Crosse	Major Wholesale Customers			
			City of Onalaska	Town of Campbell	City of La Crescent	Town of Shelby
2017	5,763,217	51,928	18,452	4,370	5,046	4,847
2018	5,778,394	51,866	18,546	4,360	5,087	4,866
2019	5,790,716	51,666	18,662	4,341	5,138	4,884
2020	5,806,975	51,543	18,814	4,318	5,135	4,912
2021	5,871,661	52,505	18,760	4,281	5,333	4,794
2022	5,882,128	52,043	18,837	4,266	5,352	4,790

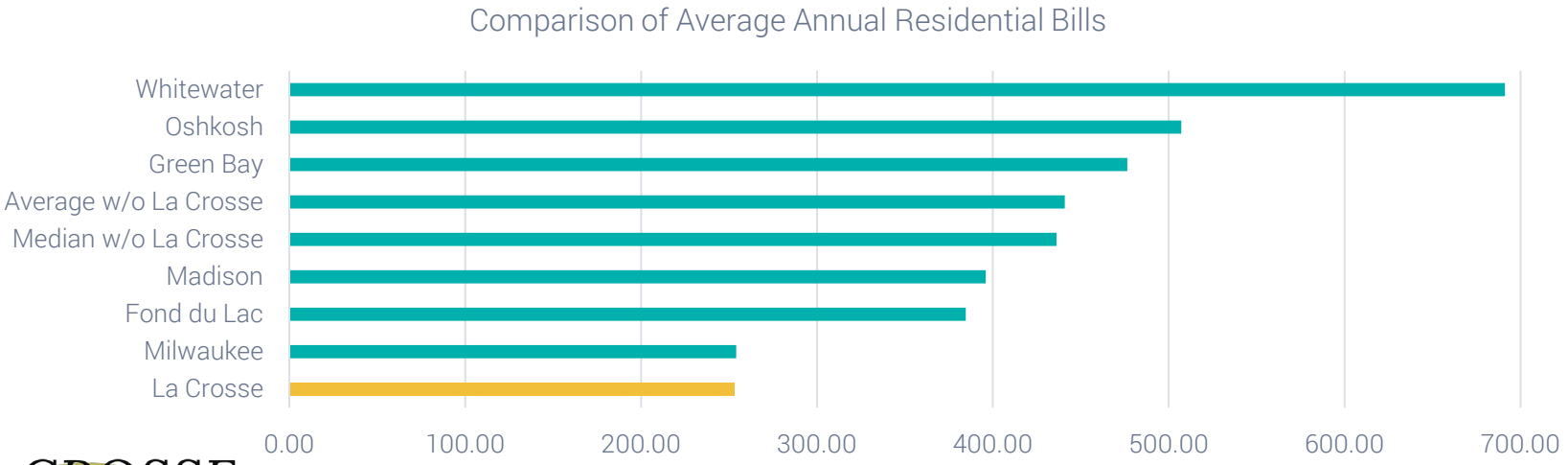
LA CROSSE WISCONSIN

*5 Year ACS Survey

Rate Affordability

- La Crosse continues to have some of the lowest rates among its peer cities in the region and across Wisconsin
- The average annual sewer bill has been less than .50% of the median income in La Crosse since 2019
- Rates currently include a flat charge starting at $18 and the 2024 domestic sewage rate is $3.01

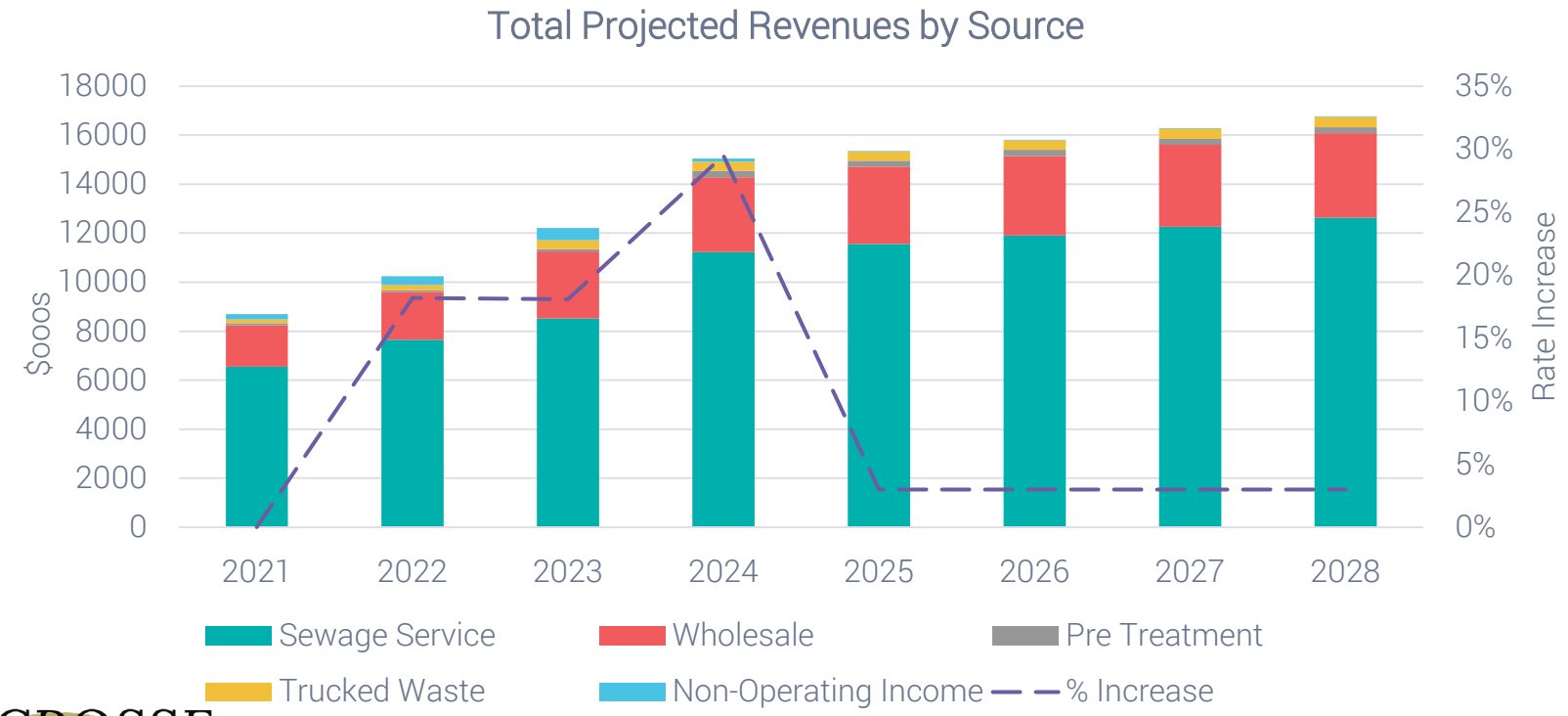




LA CROSSE WISCONSIN

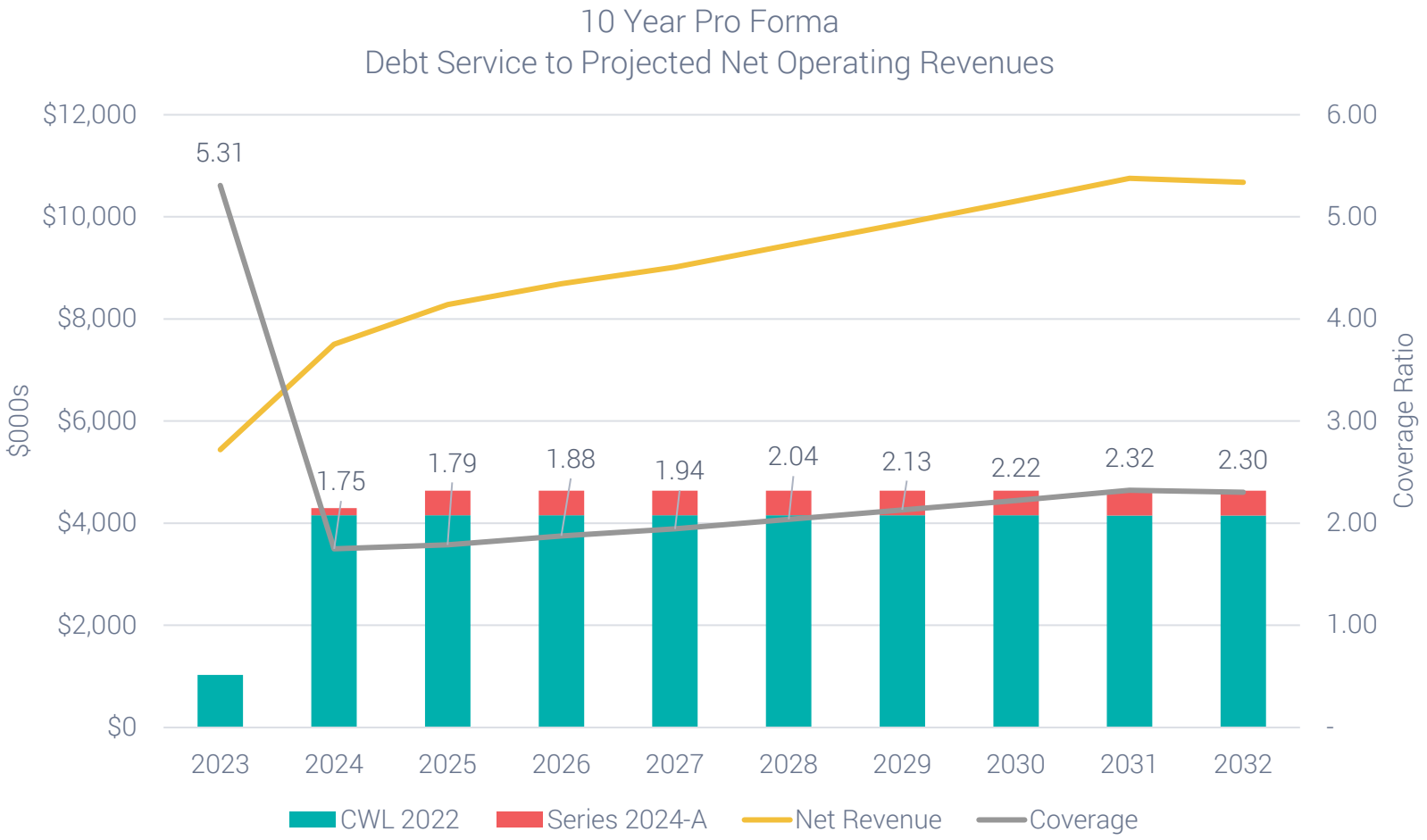
Financial Overview

- Recent rate increases over the past 3 years with the last increase becoming effective on January 1, 2024
- Common Council authorized increase in user rates up to 3% each year depending on both changes in the CPI and final determination by the Sewer Utility
- Full rate reviews every five years and a supplemental review planned between years two and three



LA CROSSE WISCONSIN

Financial Overview



LA CROSSE WISCONSIN

Financial Overview

Cash and Liquidity

- The 2022 cash on hand reflected non-reimbursed capital expenditures related to the Clean Water Loan; the City must use cash and then is later reimbursed by the CWLFP.
- Current 2023 cash flow forecast projects 267 days of cash on hand
- The Clean Water Program requires that the utility maintain an acceptable equipment replacement fund which must be a restricted fund for only specific uses
- City leadership conferred with department heads and acknowledged that general City funds would be available if liquidity was ever an issue

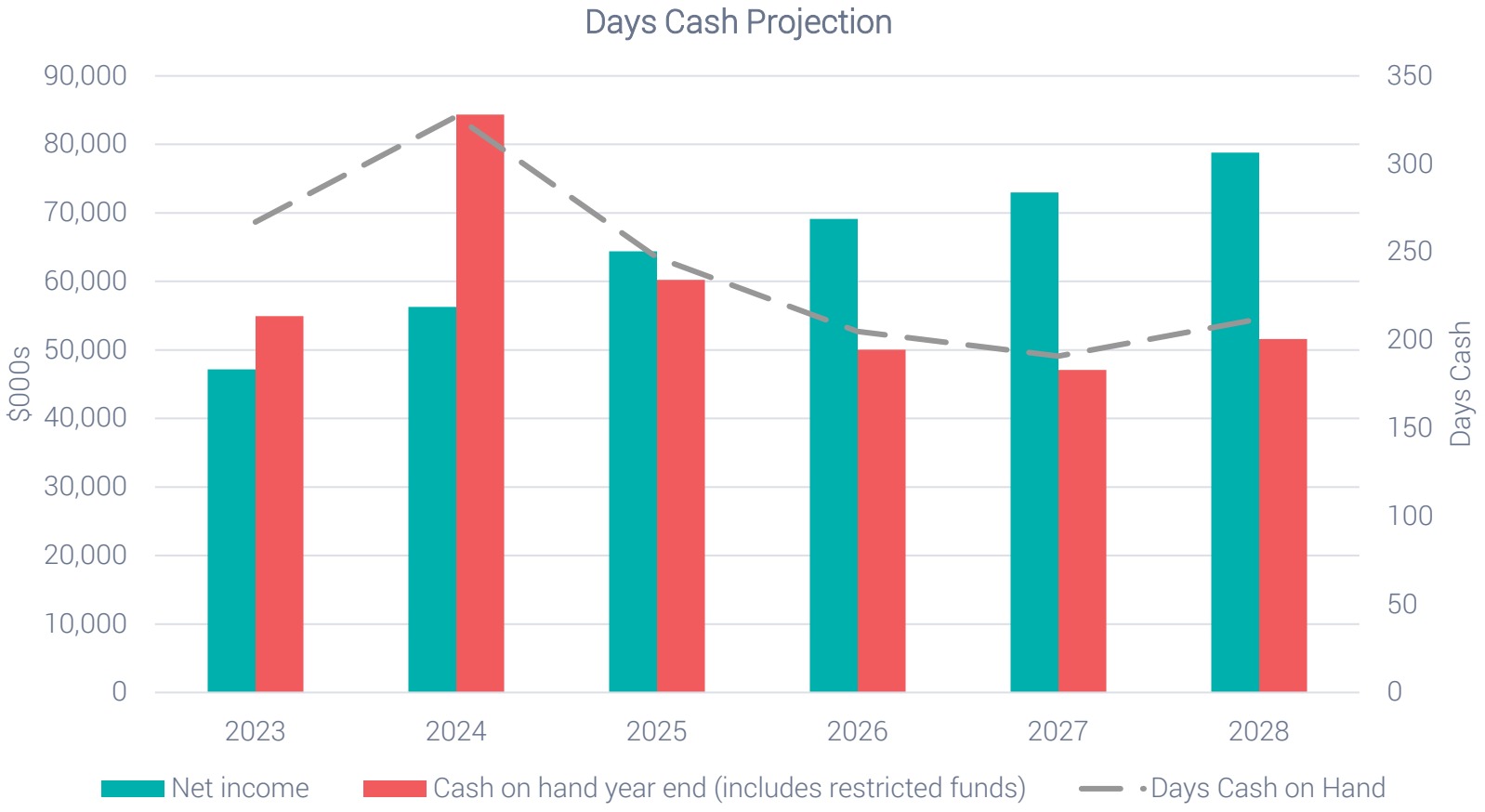
Year-End 2023 Finances

- 2023 YE unaudited financials show a significant improvement over the 2023 budget

	2023 Budget	2023 Unaudited YE	% Change
Revenues	11,483,505	12,213,474	6.36%
Operating Expenses	8,478,789	6,771,831	-20.13%
Net Operating Revenue	3,004,716	5,441,643	

LA CROSSE WISCONSIN

Financial Overview



LA CROSSE WISCONSIN

Management Policies

Annual Rate Review Policy

- Utility staff shall review the prior year's year-end balances of designated and undesignated cash reserves and the rate of return and cash flow generated by the Utility during the preceding year
- Utility staff will recommend actions which may include no adjustment to rates, a cost-of-living adjustment, preparation of a full cost of service rate study, or other actions consistent with Wisconsin law, City ordinances, intermunicipal agreements, bond covenants, or financial assistance agreements with the State of Wisconsin

Operating Reserves

- Unrestricted and may be routinely used by the Utility to cover temporary cash flow deficiencies caused by timing differences between revenues and incurring expense obligations, unexpected increases in operating expenses or loss of revenue.
- Target reserve equal to 250 days of operation and maintenance expenses, based on the most recent year's expenses

Equipment Replacement Fund

- Funds set aside to pay the costs of replacing equipment necessary to maintain the capacity and performance of the wastewater collection and treatment system
- It is the policy of the Utility to use the percentage schedule as defined by the WDNR to calculate the minimum amount of funds to be held in the Equipment Replacement Fund.
- These funds may be used on a regular basis to fund replacement of equipment, as defined by Wisconsin Administrative Code. If the amount in the fund is reduced below the minimum amount required by WDNR, the Utility must replenish the funds within three years

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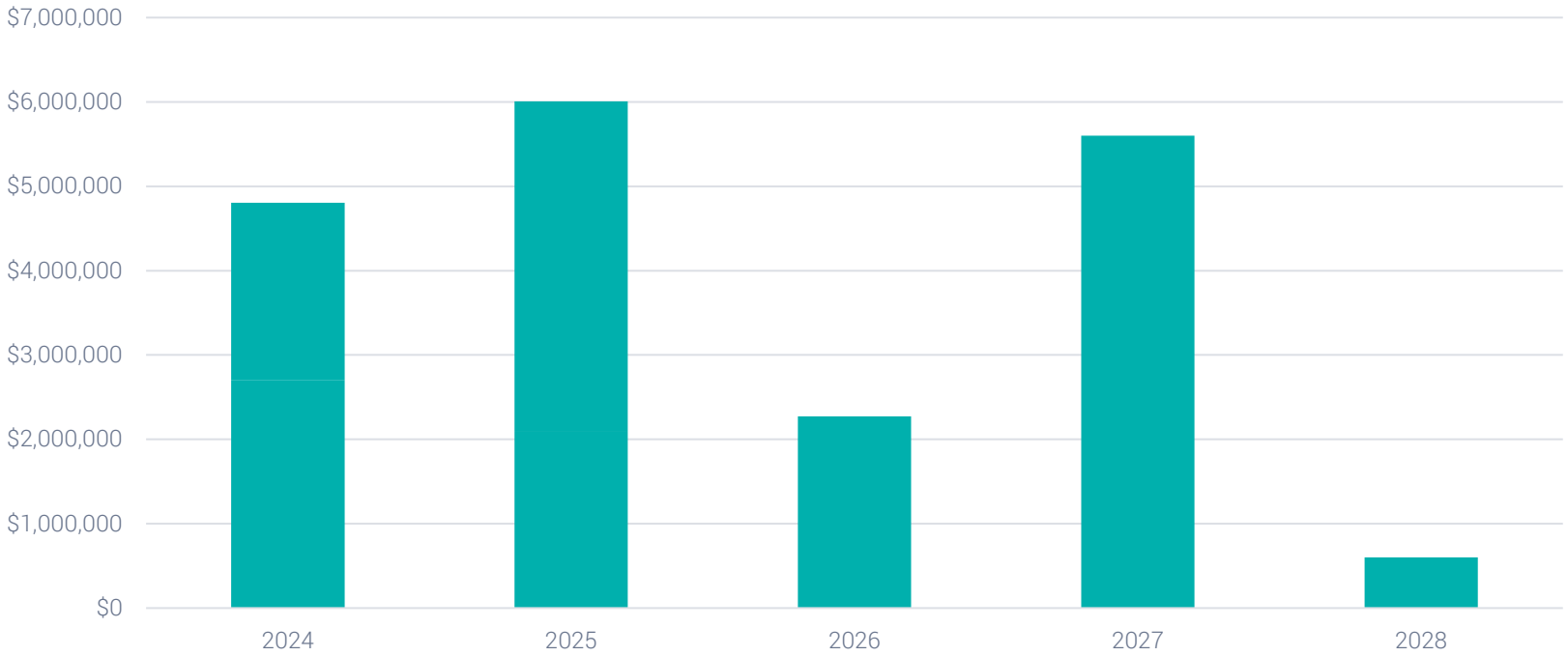
WISCONSIN

Capital Improvement Plan (2024-2028)

- The City takes a conservative approach to debt management, budgeting for capital improvements using cash and borrowing strictly on an as-needed basis
- $19.2 million total CIP - funded primarily with PAYGO
- Total 2024 borrowing includes portion pf CIP projects for 2024 and 2025; next bond issue not likely until 2027



LA CROSSE WISCONSIN

Summary of Financing

Sewer System Revenue Bonds, Series 2024-A	
Par Amount	$6,450,000 (estimated)
Sale Date	April 11, 2024
Delivery Date	May 9, 2024
Use of Proceeds	The proceeds of the 2024 Bonds will be used to (i) finance various improvements to the System, (ii) fund a debt service reserve fund (estimated $484,100) and (ii) pay the costs of issuance associated with the 2024 Bonds.
Bond Structure	Twenty years with level debt service
Call Feature	May 1, 2034
Interest Payments	November 1 and May 1
Maturity Dates	May 1, 2025 to May 1 2044
Tax Status	Tax-Exempt

LA CROSSE
WISCONSIN

Questions?

City of La Crosse, Wisconsin

Sewer System Revenue Bonds, Series 2024-A

bakertilly
MUNICIPAL ADVISORS

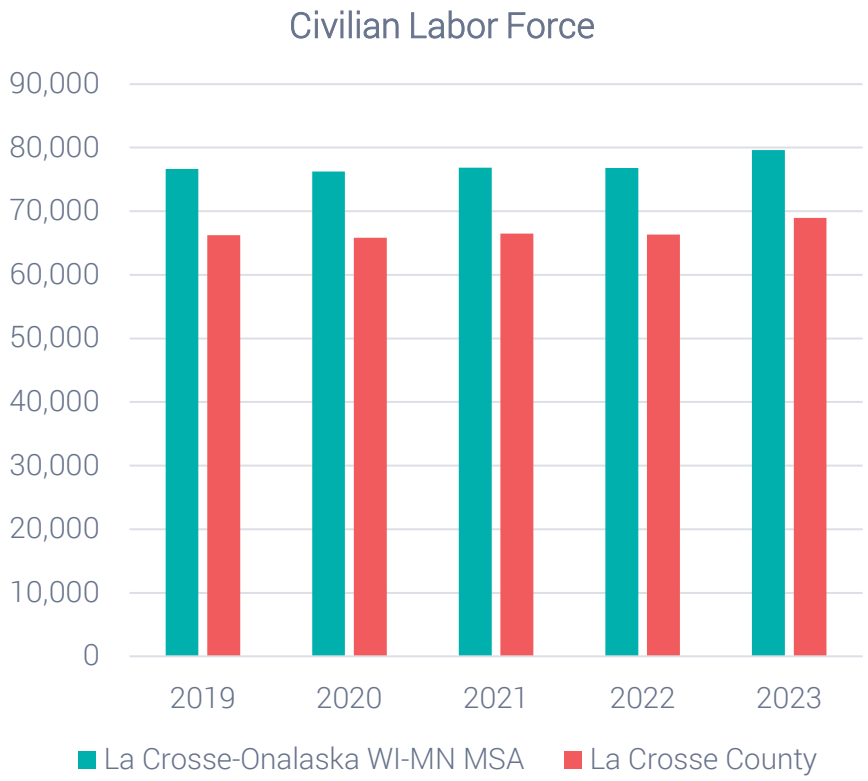
APPENDIX

City of La Crosse, Wisconsin

Sewer System Revenue Bonds, Series 2024-A

bakertilly
MUNICIPAL ADVISORS

Largest Employers

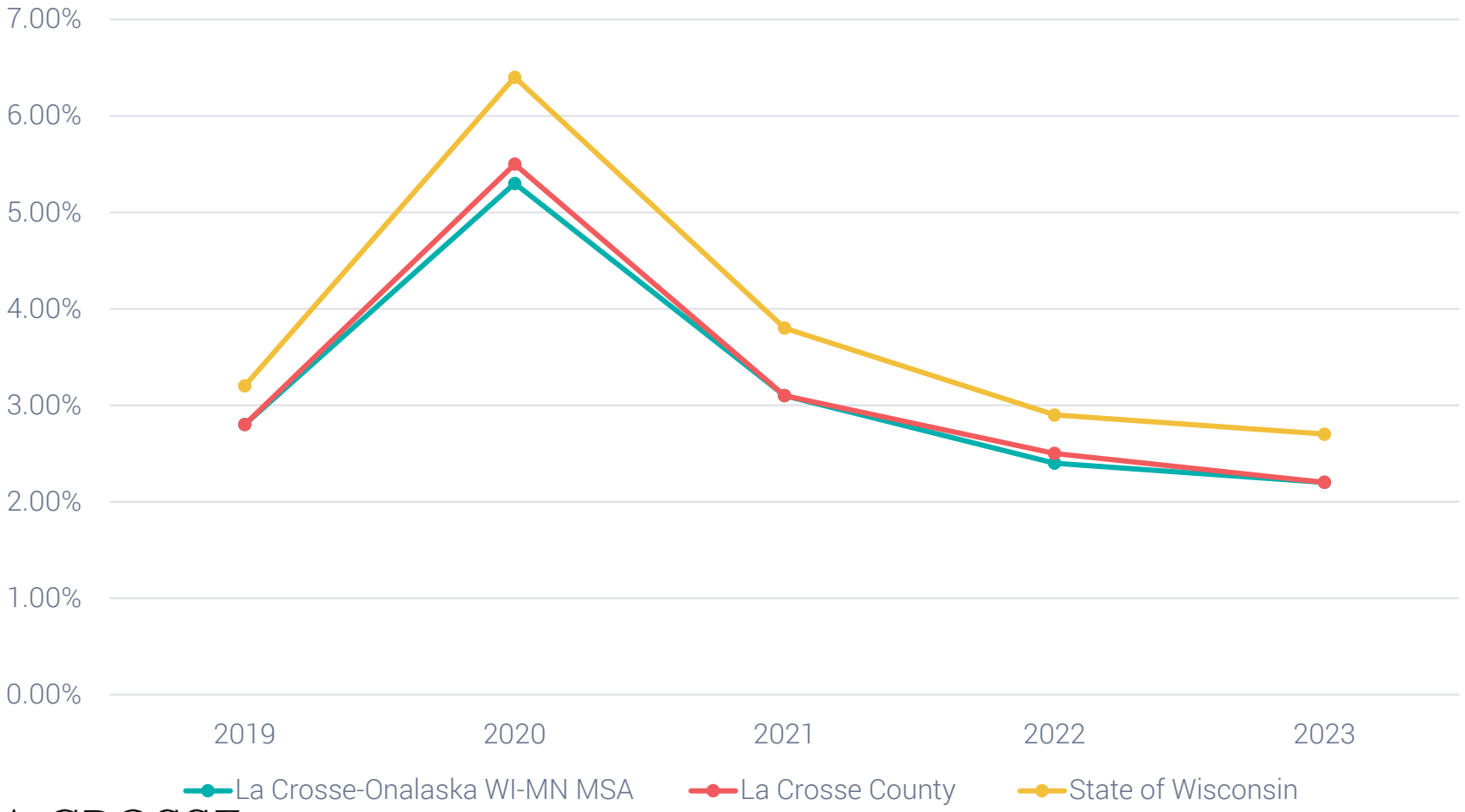


Employer	Product / Service	Approximate Number of Employees
Gundersen Lutheran Medical Center/ Gundersen Clinic	Medical clinics/hospital	8,122
Kwik Trip (Corporate Office)	Convenience stores	5,327
Mayo Clinic Health System – Franciscan Healthcare	Medical clinics/hospital	2,860
The Trane Company (Corporate Office)	Air conditioning/heating equipment	1,600
University of Wisconsin-La Crosse	Education	1,308
La Crosse County	Government	1,173*
La Crosse School District	Education	1,161*
Western Technical College	Education	1,090*
Optum Health	Medical services provider	809
Century Link	Telephone utility	800

LA CROSSE WISCONSIN

*Includes Seasonal and Part-Time Employees

Unemployment Rate



LA CROSSE WISCONSIN

June 27, 2025

Village of Germantown

Response to Request for Municipal Advisory Services

Robert W. Baird & Co. Incorporated
777 E Wisconsin Avenue, Milwaukee, Wisconsin 53202

Justin Fischer
Managing Director
414-765-3635
jfischer@rwbaird.com

Adam Ruechel
Vice President
920-433-7373
aruechel@rwbaird.com

Robert W. Baird & Co. Incorporated is providing this information in response to a request for proposal or qualifications from a municipal entity, in seeking to serve as a financial advisor or municipal advisor to you on a possible issuance of municipal securities. Baird is a municipal advisor registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board ("MSRB"). A financial advisor or municipal advisor is subject to a fiduciary duty, including a duty of care and a duty of loyalty, and is required to act solely in the best interests of the client. See "Important Disclosures" contained herein.

Important Disclosures

Robert W. Baird & Co. Incorporated ("Baird") is providing the information contained herein and/or accompanying materials (the "Materials") for discussion purposes only, in seeking to serve as a municipal advisor to an issuer and/or obligor. Baird is a municipal advisor registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board ("MSRB"). Under MSRB Rule G-23, if Baird is hired as municipal advisor, Baird will not be able to serve as underwriter or placement agent for the securities to be offered and sold in the proposed issuance(s). An issuer and/or obligor will need to determine Baird's role for the securities to be offered and sold in the proposed issuance(s).

If Baird is hired as municipal advisor in connection with an issuance of municipal securities, Baird will provide municipal advisory services with respect to the issuance of municipal securities, including advice, recommendations and other assistance regarding the structure, timing, terms and other similar matters concerning the particular issuance of municipal securities for which you may be considering. As such, Baird will serve as a fiduciary and act solely in the best interest of the issuer and/or obligor. Baird's fiduciary duties include the duty of care and the duty of loyalty.

Should an issuer and/or obligor desire Baird serve in a different capacity, such as underwriter or placement agent, the issuer and/or obligor should notify Baird of such decision immediately and Baird will provide additional disclosures to the issuer and/or obligor which will explain any actual or potential conflicts of interest inherent in those alternative roles.

Baird has not identified any additional potential or actual conflicts of interest that require disclosure.

Any opinions or estimates contained in the Materials represent the judgment of Baird at this time and are subject to change without notice. Interested parties are advised to contact Baird for more information.

If you have any questions or concerns about the disclosures presented herein, you should make those questions or concerns known immediately to your Baird Public Finance Banker or Advisor.

IRS Circular 230 Disclosure: To ensure compliance with requirements imposed by the IRS, we inform you that the Materials do not constitute tax advice and shall not be used for the purpose of (i) avoiding tax penalties or (ii) promoting, marketing or recommending to another party any transaction or matter addressed herein.

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Cover Letter

June 27, 2025

Matthew Uselding, Finance Director | muselding@germantownwi.gov
Attention: Municipal Advisor Proposal
Village of Germantown
N112 W17001 Mequon Road
Germantown, WI 53022

Dear Mr. Uselding:

On behalf of Robert W. Baird & Co. Incorporated ("Baird" or the "Firm") we are pleased to present our credentials to provide the Village of Germantown (the "Village") with Financial Advisory Services. Baird and each individual assigned to serve the Village (collectively the "financing team") understand and are committed to perform the services outlined within the Scope of Work. **As Financial Advisor, Baird will serve as a fiduciary and provide financial advice that will only serve the best financial interests of the Village.** Below summarizes key factors highlighted within our proposal as to why Baird is the strongest candidate to serve as the Village's financial advisor.

Wisconsin Team and Resources. Baird offers the Village the **largest public finance team in the State of Wisconsin** (the "State"). With dedicated experts in the areas of banking, analytics, official statement preparation and execution, and the municipal market, we all share in the responsibility and are ready to deploy our services in order to provide support, guidance and execution resulting in optimal outcomes for the Village. Our team is committed to being responsive and accessible for questions, in-person meetings with Village administration and any Village Board and/or committee meetings.

No. 1 Advisor for Wisconsin Issuers. Baird brings proven leadership and expertise to Wisconsin local governments through our thoughtful approach and extensive experience in planning for, structuring, and successfully executing financings for a wide range of projects. Our experience has earned us the ranking as the **No. 1 advisor in the State** by par amount and number of issues over the past fifteen years.[1] Further and more relevant to the Village, over the past ten years, Baird has served as Financial Advisor on **over 560 issues for Wisconsin issuers throughout the State totaling $6.6 billion in par amount.**[2] This includes providing advisory and consulting services to the following municipalities: Appleton, Ashwaubenon, Brown Deer, De Pere, Fort Atkinson, Fox Point, Glendale, Howard, Muskego, Neenah, Oak Creek, Onalaska, Racine, Watertown, Waukesha and Wauwatosa to name a few. Baird also serves as Financial Advisor to the Wisconsin Center District who issued the bonds to fund the Fiserv Forum (Bucks Arena) and recent $456 million convention center expansion in downtown Milwaukee. Since 2021, Baird has worked on over 37 Tax Incremental District Creations, Amendments, Allocations, and Closures.

Baird vs. Other Municipal Advisors

Service	Baird	Others
Has a fiduciary duty	✓	✓
Provides financial advice	✓	✓
Assists in the debt issuance process	✓	✓
Will not participate in an underwriting syndicate.	✓	✓
Access to a full underwriting and trading platform for comprehensive market information	✓	
Provides access to underwriting professionals to determine optimal market timing	✓	
Must rely on outside sources for market information		✓

Value as a Financial Advisor. One of the unique benefits of working with Baird is our independent underwriting desk. The financial structuring and pricing of a bond issue benefits significantly when leveraging a municipal advisor with an active market presence. **Other municipal advisors cannot offer this level of market insight as they do not actually trade bonds. Therefore, other advisors do not have a pulse on the bond market**

[1] Source: S&P Muni Deal Query as of December 31, 2024. Does not include Private Placements or Notes.

[2] Source: S&P Muni Deal Query as of December 31, 2024. Does not include Private Placements or Notes. Data reflects 1/1/2014-12/31/2024.

environment, bond trading or daily interest rate activity. As your financial advisor, Baird brings a level of knowledge and market emersion that other firms simply cannot offer.

With access to Baird's trading desk and underwriting platform, we are qualified to assure fair pricing. Additionally, one of Baird's underwriters is a licensed municipal advisor (Series 50) which enables us to deliver digestible feedback on how to achieve the lowest cost of funds given constraints. Also, within our desks, we have direct access to real-time market information and municipal resources to make accurate pricing judgments. Utilizing these resources, we will implement a structuring and pricing review process, verify bids, and advise our client regarding the acceptability of the interest rates received based on how similar issues are trading on our desk and in the market.

The Baird team assembled has the skills necessary to address the needs identified in your scope of services and proposes a full-service engagement, offering complete access to our public finance and fixed income capital market experts. We serve as an extension of your staff while providing innovative ideas and assisting in accessing the bond market in an effective and efficient manner.

Commitment to Wisconsin. Founded in Milwaukee, Wisconsin more than 100 years ago as a bond desk, Baird is the largest financial services firm in the State with public finance operations. Our Wisconsin presence includes 16 offices and more than 2,000 full-time associates. Beyond our strong foothold in the State, our largest and No. 1 ranked municipal desk is based at our firm headquarters in Milwaukee, providing direct market insight to our advisory banking team when preparing for and issuing the Village's financing.[3]

Competitive Fees for Services Provided. Baird aims to support the Village's financial goals by creating the best and most cost-efficient financing opportunities. Baird will monitor the Village's existing debt, analyze financing options and ensure ongoing financing questions are resolved and answered promptly. Our fee structure supports all of the services we would offer for a debt issuance and beyond. As a reminder, **Baird will only charge a financial advisor fee if/when debt is issued.**

We welcome your questions and look forward to the opportunity to meet with you to further discuss our credentials and how Baird can enhance the Village's financial future. We respectfully submit our proposal and thank you for considering Baird to serve the Village of Germantown.

Sincerely,

Justin Fischer
Managing Director
414-765-3635
jfischer@rwbaird.com

Adam Ruechel
Vice President
920-433-7373
aruechel@rwbaird.com

[3] Source: S&P Muni Deal Query as of December 31, 2024. Does not include Private Placements or Notes. Based on number of issues since 2009.

Section 1 – Transmittal Information

Firms name, address, contact information

Robert W. Baird & Co. Incorporated
777 E. Wisconsin Ave. Milwaukee, WI 53202
jfischer@rwbaird.com
414-765-3635

Statement of understanding and commitment

Baird understands we are submitting a proposal to the Village of Germantown for Municipal Advisory Services.

Section 2 – Personnel Experience

Names, roles, certifications, and relevant experience of key staff

Primary Office. **All services related to this engagement will be performed from professionals out of the Firm's and its Public Finance team's headquarters in Milwaukee** located at 777 East Wisconsin Avenue, Milwaukee, WI 53202. This team includes 30+ full time professionals that offer the Village a deep bench of resources and specialists, allowing us to provide a wide range of financial services that will best prepare the Village to reach its long-term financing goals.

Range of Activities Performed by the Milwaukee Office. Baird's primary banker assigned to the engagement, **Justin Fischer, offers unique experience specific to the Village serving as their advisor due to his experience in advisory services to Wisconsin municipalities, cities, counties, school districts, special districts, and to the State of Wisconsin. Adam Ruechel will work directly with Justin on this engagement. Adam's experience includes serving as the Assistant to the Administrator for the Village of Hobart in 2016 and then Village Administrator and Treasurer for the Village of Marshall in 2017. Adam more recently served as the Platteville City Manager. Adam works with Wisconsin municipalities on tax incremental financing, capital improvement planning, financial management planning, general financial and accounting consulting and overall stand-in consulting services.** Complementing their expertise, Baird's Wisconsin public finance team offers a robust and specialized team of professionals supporting Justin in providing financial planning, debt management, structuring, credit, bond issuance, training, continuing disclosure and deal processing support. Serving communities throughout the State for a combined 100+ years, this team offers tremendous expertise and commitment to Wisconsin municipal entities helping them achieve their financing goals. Each member is committed to being accessible and responsive to the Village when needed.

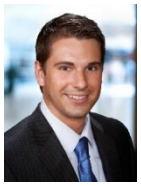
Baird's Experience with Clients in Wisconsin of Similar Size and Scope of the Village of Germantown. Baird has a long track-record serving Wisconsin municipalities. **Over the past ten years, Baird has served as Financial Advisor on more than 560 Wisconsin issues totaling $6.6 billion in par amount.**[4] Our support has earned the trust of local governments across the State, which has attributed to our success as **No. 1 financial advisor in the State (by par amount and number of issues)** over this time period.

[4] Source: S&P Muni Deal Query as of December 31, 2024. Does not include Private Placements or Notes. Data reflects 1/1/2014-12/31/2024.

Assigned Personnel							
	Justin Fischer	Adam Ruechel	Emily Timmerman	Jordan Thurow	Katherine Voss	Anne Mongoven	Rebecca Moskonas
Officer Title	Managing Director	Vice President	Senior Vice President	Assistant Vice President	Vice President	Managing Director	Assistant Vice President
Primary Advisor & Consultant	X	X					
Support Banker			X				
Quantitative Analyst				X			
Official Statement Analyst					X		
Real-Time Market Access/Intelligence						X	
Continuing Disculosure Analyst							X
Years of Experience	17	17	12	7	17	14	18
Education Level	MBA	BS	BS	BS	MS	BS	AB
Series Designations	50, 52, 63	50, 52, 63	50, 52, 63	7, 50, 52, 63	7, 63	7	
University	Marquette	UW - Green Bay	UW - Platteville	UW - Whitewater	UW - Madison	Marquette	Milwaukee Area TCD

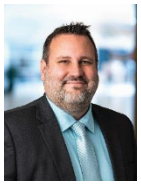
***Series 50: Municipal Advisor Representative**

FINANCIAL ADVISORY SERVICES



Justin A. Fischer, Managing Director
414.765.3535 | **jfischer@rwbaird.com**

Justin provides banking and financial advisory services to Wisconsin municipalities, counties, technical colleges, special districts, and the State of Wisconsin. Justin utilizes different quantitative strategies based on municipal bond market conditions to develop customized financial solutions for his clients. He is focused on providing cost-efficient financing outcomes that are tailored to each entity through capital improvement planning, debt monitoring and analysis, and refinancing opportunities. His experience includes general obligation, various revenue obligations, annual appropriation and tax increment district creation and financing. Justin earned his Bachelor of Business Administration from the University of Wisconsin-Milwaukee and his Master of Business Administration from Marquette University. He is licensed through the Financial Industry Regulatory Authority (FINRA) as a registered Municipal Advisor Representative (Series 50), Municipal Securities Representative (Series 52), and a Uniform Securities Agent (Series 63).



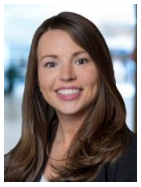
Adam Ruechel, Vice President
920.433.7373 | **aruechel@rwbaird.com**

Adam joins Baird with more than 16 years serving in Wisconsin's public and private sectors. After spending several years as a workforce management and then financial analyst in Green Bay, he became the Assistant to the Administrator for the Village of Hobart in 2016 and then Village Administrator and Treasurer for the Village of Marshall in 2017. Adam more recently served as the Platteville City

Manager, where he implemented a five-year capital improvement planning process, developed a long-range staffing plan and advanced the city's TIF districts and economic development strategies. He also recruited an additional broadband provider for the city, fostered public–private partnerships that resulted in an inclusive playground and an eight-court pickleball complex and developed a number of community promotional initiatives, including the Platteville Pickaxe and Living Local and Loving It video series and the return of Taste of Platteville.

Born and raised in Green Bay, Wisconsin, Adam earned bachelor's degrees in political science and public administration from the University of Wisconsin–Green Bay and in accounting from Rasmussen University. In his spare time, he enjoys spending time with his family and attending Packer games with his dad. He is licensed through the Financial Industrial Regulatory Authority (FINRA) as a Municipal Advisor Representative (Series 50), Municipal Securities Representative (Series 52), and is licensed as a Uniform Securities Agent (Series 63).

SUPPORT BANKING



EMILY TIMMERMAN, Senior Vice President
414.298.7856 | **etimmerman@rwbaird.com**
Milwaukee Public Finance

Emily joined Baird's Milwaukee public finance office in 2013. In her role as a support banker, Emily is directly responsible for the management of transactions from inception to settlement. This includes assisting with the development of complex financing plans utilizing both taxable and tax-exempt general obligation and revenue bonds, compilation of outstanding debt tables, official statement review, and all activities related to coordinating the successful "closing" for each municipal offering. Additional experience includes the development of long-term capital improvement plans and refinancing structures both, advance and current refunding's of tax-exempt and taxable debt as well as Tax Incremental District financial analysis. Emily received her Bachelor of Business Administration in Finance from the University of Wisconsin–Platteville. She is licensed through the Financial Industry Regulatory Authority (FINRA) as a Municipal Advisor Representative (Series 50), Municipal Securities Representative (Series 52), and as a Uniform Securities Agent (Series 63).

QUANTITATIVE ANALYSIS

Jordan Thurow, Assistant Vice President
414.298.5107 | **jthurow@rwbaird.com**

Jordan joined Baird in 2019 as a quantitative analyst and works in Baird's Quantitative Resource Group. His primary responsibilities include quantitative and analytical analysis relation to various types of municipal financings in Wisconsin. Prior to joining Baird, Jordan was a portfolio advisor at another firm in Milwaukee. Jordan graduated from the University of Wisconsin–Whitewater with his Bachelor of Business Administration in Finance. He is licensed through the Financial Industry Regulatory Authority (FINRA) as a Municipal Securities Representative (Series 52), a registered Municipal Advisor Representation (Series 50), a General Securities Representative (Series 7) and a Uniform Securities State Law Agent (Series 63).

OFFICIAL STATEMENT ANALYSIS

Katherine Voss, Vice President
414.298.7702 | **kvoss@rwbaird.com**

Katherine joined Baird's Milwaukee public finance office in 2009. In her role as an Official Statement Analyst, she is primarily responsible for preparing, researching and distributing offering documents related to various types of City, County, School District and Higher Education financings. She also prepares rating agency presentations and assists with the implementation of municipal financing plans. Katherine has recently joined the School Business Solutions team in Wisconsin and is involved in the preparation of budget models for School Districts. Katherine earned her Bachelor of Arts from the University of Wisconsin–Madison. In addition, she also earned her Master of Education in School Business Management from the University of

Wisconsin–Whitewater. Katherine is licensed through the Financial Industry Regulatory Authority (FINRA) as a General Securities Representative (Series 7), and as a Uniform Securities Agent (Series 63).

DISCLOSURE ASSISTANCE

Rebecca Moskonas, Assistant Vice President
414.765.3928 | **rmoskonas@rwbaird.com**

Rebecca joined Baird in 2006 and currently serves as a fixed income compliance specialist. She serves public finance in areas of post-issuance compliance, with emphasis on assisting issuers with the Securities and Exchange Commission Rule 15c2-12 continuing disclosure requirements.

MARKET INSIGHT

Anne Mongoven, Managing Director
414.765.3710 | **amongoven@rwbaird.com**

Anne is a municipal bond underwriter and trader at Baird, where she began her career in 2009. She covers Baird's issues in California, Colorado, Indiana, Kansas, Kentucky, Missouri, New Mexico, Utah and Wisconsin. She also leads underwriting on charter school issues nationwide. Anne earned her Bachelor of Science in Finance from Marquette University. She serves on the board for the Marquette University Business Administration Alumni Association and is past chair for events benefiting the Wisconsin Breast Cancer Show House and Penfield Children's Center.

Section 3 – Firm Qualifications

Background and experience

Baird was founded in Milwaukee, Wisconsin over 100 years ago. **As an employee-owned, independent, and privately held corporation, we were formed through the merger of two fixed income bond desks** whose early clients include local governments across the State. **Baird is best described as a "major-regional" privately held corporation with offices located nationally and regionally.** We operate five core businesses including fixed income capital markets (public finance and sales and trading), equity capital markets, asset management and Baird Funds, Baird Capital, and Private Wealth Management. **Our client base includes public, private, and non-profit institutions, and individuals.**

Largest Wisconsin-Based Public Finance Team in the Industry. Baird has been dedicated to serving governmental agencies since the 1970s, and we only continue to grow. Today, our platform is made up of **90+ professionals located in 17 public finance offices across 12 states.** Baird has become an industry leader in public finance due to our continued growth and dedication to the municipal business. **Public Finance has and will continue to be an important and growing component of Baird's overall business objective.**

Baird Nationally & in the UK

- Proven Experience as the No. 1 Financial Advisor in the State based on par amount since 2014.[5]
- Real-time market knowledge and compliance support from our municipal sales and trading desk and compliance team
- In-state resources to ensure the Village receives prompt, high quality services that meet administrative, Board and community needs. Our team prides itself on consistency, responsiveness and high-quality engagement.

[5] Source: S&P Muni Deal Query as of December 31, 2024. Does not include Private Placements or Notes.

Top Ranked Financial Advisor in the Nation.[6] Baird ranks No. 1 among financial advisors in the nation by number of issues illustrating our wide array of experience serving as financial advisor to issuers across the country. **Nationwide, Baird has served as financial advisor on 1,155 transactions totaling over $15 billion since 2021.**

Since 2021, Baird's Milwaukee team has served as an independent financial advisor on 233 transactions totaling over $2 billion in par amount. As outlined in the tables below and since 2021, Baird's advisory experience in Wisconsin equates for over 20% of Baird's national advisory experience by number of issues.[7]

Bairds Wisconsin Advisory Experience		
	# of Transactions	Par Amt. (US$ Millions)
2021	57	$467.97
2022	51	$518.91
2023	51	$377.78
2024	47	$310.50
2025 (Jan-May)	27	$334.98
	233	**$2,010**

Bairds National Advisory Experience		
	# of Transactions	Par Amt. (US$ Millions)
2021	278	$3,180.89
2022	249	$3,730.47
2023	262	$3,367.28
2024	282	$3,713.88
2025 (Jan-May)	84	$1,178.56
	1155	**$15,171**

Baird as Advisor for Competitive Sale. For debt issued via public offering (competitive sales), the Village is best served by maximizing the number of bidders. With Baird as the Village's financial advisor, the Village has access to our No 1. ranked underwriting desk by number of issues since 2009 and the confidence that Baird's marketing of the offering and crafting of bid specifications have historically attracted a large number of bidders.[8] Over the past six years, Baird obtained an average of just over 6 bids per debt issue for Wisconsin municipal and school issuers, among the top three financial advisory firms in Wisconsin.[9] This is important because a greater number of bids received can typically translate into lower interest rates for the offering!

Approach to financial modeling and assumption communication

Baird is the oldest financial services firm founded and based in the State that offers public finance services. Working with Wisconsin local governments both large and small, and as the only Wisconsin-based firm that works with the State of Wisconsin, we utilize our deep bench of specialized resources in the areas of official statement development, recommending debt strategies, coordinating the debt issuance process, municipal market information, financial planning, quantitative analytics and continuing disclosure, Baird's tenured advising team will provide the Village with broad knowledge and experience with similar projects to achieve its long-term financing goals.

The Baird team assembled to serve the Village has the skills necessary to address the needs identified in your Scope of Work and proposes a full-service engagement with the Village, offering complete access to our public finance and capital market experts on an as needed basis. We believe that it is our job to serve as an extension of the Village's staff while providing innovative ideas and assisting the Village in accessing the capital markets effectively and efficiently.

Proactive Debt Management Planning. As mentioned previously, as Financial Advisor, we view ourselves as an extension of the Village's staff. To assist the formulation of the Village's comprehensive plan, Baird understands that it must be tailored, fluid, and include executable solutions that align with your long-term goals. To ensure we are actively involved and engaged on the Village's financing agenda and budget, we propose **at a minimum:**

[6] Source: S&P Muni Deal Query as of December 31, 2024. Does not include Private Placements or Notes.
[7] Source: S&P Muni Deal Query as of June 10, 2024. Does not include Private Placements or Notes..
[8] Source: S&P Muni Deal Query as of December 31, 2024. Does not include Private Placements or Notes.
[9] Source: S&P Muni Deal Query as of December 31, 2024. Does not include Private Placements or Notes.

- Weekly, Bi-monthly, or monthly conference calls as needed, when actively working on Village projects and financings to discuss actions to ensure the Village is proceeding towards its goals.
- When requested, Baird will meet in person with Village finance team, investors, underwriters, rating agencies, or other persons or entities.

The meetings are part of our full-service approach at no additional cost to the Village.

Debt Management and Planning Process. As the Village begins to evaluate new or continue current capital projects and its existing debt, Baird will add value in the planning process through our experience in working on projects and financings which use various sources of security. In concert with assessing the financing needs and presenting financing options, Baird will also evaluate bond issues that adhere to the Village's debt policies, meet debt service targets, and apply available off-setting revenues.

The graphic below provides a high-level overview of Baird's process in building and then executing the Village's Financial Plan.

Service Group 1: Debt Issuance and Ongoing Municipal Advisory Services

Assist with planning, timing and structuring of debt issues.

At the initiation of our engagement, we will meet with the Village to better understand near- and long-term financing goals, review the capital financing plan and financial management plan, and identify existing financial resources and objectives.

Presenting Financing Options. Once the projects and funding options are thoroughly explored, Baird works with the Village to evaluate potential debt issuance structures that meet their end goals. This could include utilizing general obligation or revenue bonds or short-term notes and accessing funding through the public market or privately with a bank. We then present the scenarios to the Village, the Board, and community and include relevant factors such as current debt, revenue support, anticipated market response, call provisions, statutory constraints, and pros and cons of each option to consider.

Structuring the Issue to Achieve Optimal Interest Rates. In concert with assessing the financing needs and presenting financing options, Baird also works to finalize a bond issue that adheres to our client's debt policies, meets debt service targets, identifies offsetting revenues, and utilizes downward steps in outstanding debt. Additionally, we will seek input from our underwriting desk for structuring terms (ex., coupon limitations, call provisions) and bidding guidelines that will enhance market penetration for the new issuance.

Bond Issuance Process. Baird will lead this process, providing guidance, updates, transparency, and will keep the financing team on task to ensure efficiency while achieving an optimal cost of financing.

1. ***Prepare to Execute a Bond Sale.*** The first step of the bond issuance process is evaluating the financing and determining how and when to access funds. This step is vital to achieve the lowest interest cost.
2. ***Understand and Evaluate Market Conditions.*** The goal of any financing is to generate the most demand to drive down interest costs. For a competitive method of sale, this is to attract the most underwriters, or bidders. Timing is important to capitalize on market condition, while evaluating various financing components, such as call date, the size of a certain maturity, or combining maturities can generate more demand for the bonds.
3. ***Evaluate Structure and Credit.*** Baird evaluates all relevant factors that could impact a bond sale, such as current indebtedness, anticipated market response, statutory constraints, timing of accessing the market to ensure efficient demand is achieved by leveraging our banking, quantitative, underwriting, trading, and sales professionals.
4. ***Full Access to Baird's Trading and Underwriting Platform.*** Unique from our competitors, our clients gain access to our nationally ranked platform of municipal professionals that provide real-time market expertise and decades of underwriting, trading, and managing debt, to deliver an optimal financing.
5. ***Determine When to Enter Market.*** A typical bond sale takes approximately six to eight weeks from the initiation of financing scenarios to a receipt of funds, which is built around when funds are needed as well as board meetings to ensure the bond sale receives final approval. Once the timeline is solidified, the transactional portion of the financing takes place. As your municipal advisor, Baird will lead the process offering decades of experience and expertise, backed by a dedicated team to ensure responsiveness, efficiency, and an optimal outcome.

Prepare or assist in preparing Preliminary and Final Official Statements.

As a full-service financial advisor, Baird coordinates the compilation, printing, and distribution (electronic and otherwise) of the issuer's official statement. Once the first draft is completed, our financing team, the Village, Bond Counsel, and Disclosure Counsel (if applicable) will review the official statement and conduct a due diligence review prior to finalizing. We recommend a ten-day window between the distribution of the official statement and the sale date. In addition, we will provide a camera-ready copy of the official statements. With a team of three dedicated Official Statement Analysts who only serve Wisconsin issuers, our team has ready-to-go templates and can execute this process efficiently and immediately upon engagement, if needed.

Coordinate bond rating presentations.

A vital piece to any bond offering is obtaining the best possible rating as it directly correlates with interest rates - the stronger the credit, the lower the interest rate. Our 30+ year history working with the three major agencies provides a thorough understanding of the critical components of their credit analysis, especially for Wisconsin issuers, including their biases and concerns, especially for Wisconsin issuers, and will develop strategies for the best possible outcome.

Baird analyzes and reviews fiscal practices and policies to prepare for the bond rating process associated with a potential borrowing. Early involvement is imperative to achieve the highest bond rating. Baird takes a hands-on approach and guides our clients through the process, evaluating rating factors and their weight, definitions, and potential questions that may arise. The goal that we work towards is achieving the best possible rating for our client. Our detailed rating coordination approach is outlined on the next page in further detail.

- ***Understanding Rating Methodology.*** Within recent years, both Moody's and S&P have made significant changes to their rating methodology specific to general obligation debt. While each agency has a distinct approach to their rating process, both typically focus on four key areas: economy, finances, management, and debt. S&P's credit review process is focused more on policy and management, while Moody's tends to focus more on finances using a formal measurements process to create a scorecard. Baird understands these nuances and reviews them with our clients to determine the best approach to achieve the highest rating.
- ***Credit Rating Analysis.*** We utilize internal models called scorecards to replicate each rating methodology, to identify areas of potential credit improvement and to provide our clients with a realistic prediction of the expected rating. Baird identifies all components of the credit analysis to develop strong arguments for the rating analysts to consider when presenting the credit profile to credit committees. Although much of the methodology is primarily empirical, there is still a subjective component that exists. Through this process, our clients have a better understanding of what their potential credit rating may be.
- ***Credit Rating Presentation.*** Our analytics prepare us to provide the best response to questions raised on the credit rating review call. **See Appendix D-F for example rating presentations that Baird has collaborated on with Wisconsin municipal issuers.**
- ***Working with the Credit Rating Agency.*** Baird facilitates the working relationship with rating analysts, communicating with them directly regarding the client's specific financial profile. It is important to gain feedback from the analysts prior to committing to a course of action as ratings directly impact interest rates. Beyond the presentation, we will review the final rating and ensure the agencies did not overlook any important credit rating factors.
- ***Monitoring Credit Rating Changes.*** We are diligent in monitoring all ratings that are released for issuers, analyzing trends or different factors that may apply to our clients. A late debt service payment or change in policy may negatively impact an existing or future rating, regardless of if a transaction is in place. As a result of the pandemic, agencies are reviewing all credits to evaluate the impact of COVID-19. Our diligence and deep insight of our client's finances and credit profile ensures they are best equipped and notified of any changes that may impact their rating.

Baird utilizes models replicating each methodology giving us the ability to identify all components of the credit analysis, developing strong arguments for the rating analysts to consider in presenting the credit profile to their respective credit committees and giving our clients confidence and guidance on the factors that attribute to what their rating may be. **The Moody's scorecard in Appendix A matches the Village's most recent rating of Aa2.**

The Village is rated "Aa2" by Moody's with a stable outlook and Baird would focus on maintaining that rating. With awareness of changes in criteria and analyst coverage, and consistent communication with rating agency analysts through our services to many of the Village's peers, we will help prepare the Village with potential questions, comments and arguments that may be needed in the rating process.

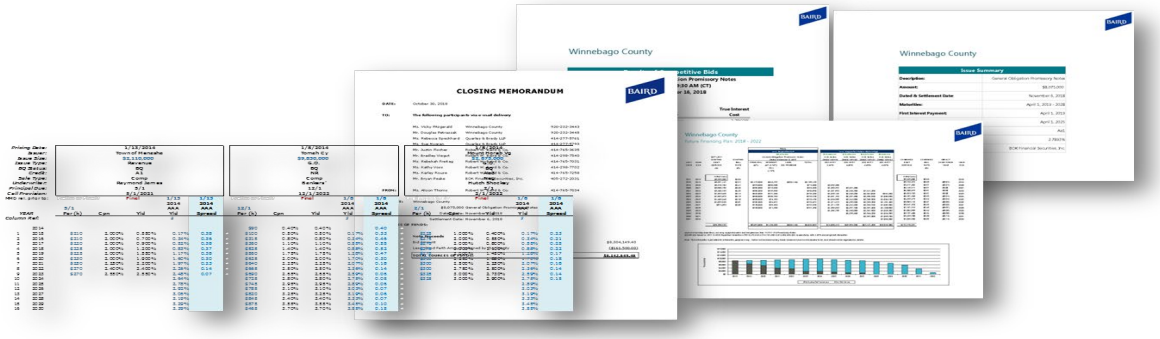
Conduct bond sale and closing activities.

Coordinate Bidding Process. For a competitive sale, the accuracy and completeness of the official notice of sale is an integral part of the financing process. Baird will act as the Village's agent in agreements with Book Entry firms. **Baird has a unique advantage of maintaining an in-house and active Underwriting Desk** that bids on 50-80 municipal bond issues per week. Utilizing their insight on current municipal bond market nuances such as term of bonds, coupon structure and timing of accessing the market, we can tailor bid specifications that will attract **a wide pool of bidders.** Further, we will ensure our bid specifications are clear and concise, imperative (according to our Underwriting Desk) toward a successful competitive sale. Additionally, Baird utilizes Ipreo's iProspectus platform and industry standard, *Parity/BiDCOMP*, to electronically post, deliver and market offering documents including notice of sale and bid specifications on their competitive issuance calendar. *Parity/BiDCOMP* has the

ability to integrate with numerous industry platforms including www.i-dealprospectus.com, Baird can place advertisements in such publications as Bloomberg and The Bond Buyer Newspaper as a way to communicate with bidders on municipal bond offerings that are coming to market. **Baird will respond to questions from potential bidders throughout this process.**

Act as Agent to the Village. On the day of sale, Baird will act as the agent of the Village to manage and accept the electronic bids for each debt issue utilizing our electronic bidding platform Parity/BiDCOMP which, (along with marketing the bond issue), receives and tabulates bids from underwriters. In addition, Baird will verify bids which are submitted via another source, such as fax. Baird will evaluate, verify and recommend the best bid based on true interest cost on the debt sale date and will be available to answer any questions raised by the Village Administrator, Village Board or staff.

Prepare Post-Sale Analysis. At the completion of the sale, Baird prepares a post-sale analysis outlining the summary of the issue, bid results and rating highlights (see sample pages below):



Coordinate the Closing. Baird will facilitate the closing process including the preparation of the closing memorandum detailing the flow of funds and monitoring the closing process.

Maintain separate accounting and billing for each debt issue. Baird will provide separate documents for each debt issuance.

Support the Village in meeting continuing disclosure requirements, including filing through EMMA.

We have dedicated staff assigned to confirm our clients' continuing disclosure obligations are met prior to issuing debt and that our clients are compliant with their obligations under the Securities and Exchange Commission Rule 15c2-12(b)(5) (the "Rule"). As part of Baird's due diligence leading up to a debt issuance, we perform a five-year look-back. This is to ensure the issuer, in the previous five years, has not failed to comply in all material respects with any previous undertakings under the Rule. If such failure is recognized, Baird will assist the issuer in preparing any necessary documentation required to bring them into compliance and then assist them in reporting the failure in accordance with the Rule.

Post-issuance, Baird assists issuers in preparing and submitting timely filings and material event filings to EMMA. This includes periodic reminders on filing due dates, rating changes, and working closely with bond counsel to assist in the filing of material events. Over the past five years, we have worked with approximately 500 municipal issuers who have annual continuing disclosure requirements.

Service Group 2: Financial Planning and Debt Management

Develop long-term debt service projections and key financial indicators.

Baird believes financial planning is a vital component as it provides a full picture for the future and often does not result in an immediate debt issuance. We evaluate both operational and capital expenses from maintenance, equipment, and infrastructure to analyzing assets and their utilization and differentiating immediate needs versus

long-term wish-list. Through this process, we can be proactive in addressing the Village's needs in the most economical way.

Financial Planning Approach and Process. Baird provides an individualized and comprehensive approach when creating financing structures. Often-times, this means there is not a "one size fits all" solution. Utilizing Justin's **direct experience with Wisconsin municipalities**, Baird will offer a critical combination of experience, creativity, innovation, technical expertise, and teamwork to ensure the financing goals are clearly identified, multiple options are explored and communicated, and a plan of finance is developed and executed in the most cost-efficient way. Baird's planning approach is broken out into a four-step process: 1) Evaluate Existing Debt, 2) Assess Capital Needs, 3) Presenting Financing Options, and 4) Financial Plan / Bond Issue Structure.

Approach: Our approach to advising the Village on both existing and proposed debt issues would start with:

- Meeting with Village Administration to review the following:
  - Fiscal policies
  - Budgetary projections
  - Future funding needs
  - Village financials
- Understanding the Village's goals
- Develop a comprehensive plan of finance and review with Administration
- Revise plan of finance as needed
- Present plan of finance to Board
- Implement plan of finance

Provide policy guidance on municipal debt capacity and affordability.

Baird will assist the Village to analyze what would be a best practice to ensure they can fund necessary infrastructure and essential services while maintaining fiscal health, without over-burdening taxpayers. While the state of Wisconsin imposes statutory limits on the amount of debt a municipality can incur, many municipalities understand that sound financial management goes beyond simply staying within legal limits and adopt additional policies based on their individual ability to manage debt service payments.

Analyze financial alternatives for capital projects.

Baird focuses on achieving the best results we can for the Village given the market environment and available opportunities. Baird's primary advisor, Justin Fischer, brings specific experience in meeting the financing objectives of the Village and has done so with many similar issuers in the region. Justin utilizes his prior experience as quantitative analyst and support banker where he provided support to municipalities across the State; a few similar issuers are highlighted below. In addition, Justin provided financial advisory and banking services on major projects in the State such as financings for the relatively new Fiserv Forum (Bucks Arena), the Foxconn project, the $456 million Wisconsin Center District convention center expansion project, State of Wisconsin financings, and was recently hired to develop a financing plan for the new Milwaukee Public Museum that is expected to open in 2027. Justin works with his clients to review and present multiple financing options and alternatives while meeting both interim and long-term funding goals of his clients. These services range from general obligation and utility funding, restructuring outstanding debt to better meet cashflows, to creating a new CDA and working with clients on impactful economic projects.

Baird's primary consultant Adam Ruechel brings specific experience as a former administrator in Hobart, Marshall, and Platteville in meeting the creative financing objectives and innovation alternatives for the Village. Adam will utilize his experience in creating and implementing five-year capital improvement plans, long-range staffing and strategic planning, Tax Incremental Financing creations, amendments, allocations, and closures, economic

development strategies, and federal/state/local and private grant submissions and awards to support the Village in their future financial endeavors. The following page highlights a few recent examples.

Following are examples of success when Baird has assisted issuers for an alternative approach:

Village of McFarland, Wisconsin

Baird assisted the Village of McFarland (the "Village") with the successful creation of a Grant Analysis Overview to provide elected officials and staff with a universal document of potential funding opportunities related towards a variety of capital improvement/strategic planning initiatives.

Adam Ruechel assisted the Village to:

- Assist in discussion with the Village Administrator and Community Development Director on CIP/Strategic Plan.
- Assist in the evaluation of current 2022-2023 CIP/Strategic Plans and receive guidance from Village staff on topic initiatives to provide in grant analysis.
- Develop Grant Analysis Overview detailing identified projects from Village staff, providing analysis of grant opportunities, effort level required to submit, timeframe, cost matching requirements and overall grant cost estimate.
- Meet with Village staff (in person or electronically) to facilitate analysis/discussion of the Grant Analysis Overview.
- Attend public meetings (in person or electronically) to present Grant Analysis Overview.

Village of Kimberly, Wisconsin

Beginning in 2016, Baird worked closely with the Village of Kimberly (the "Village") to create a dynamic Tax Increment District ("TID") plan that acquired land, funded a variety of up-front infrastructure costs and provided incentive for a significant redevelopment of the former Kimberly Mill site (the "Project"). The Project included urban renewal and revitalizing the former paper mill site into apartments. Over the past few years, Baird assisted the Village:

- Amend TID #6
- Amend TID #4 to provide surplus revenue to TID #6
- Create a Community Development Authority ("CDA") to provide flexibility for future project costs and developer incentives; and
- Access the public market through a series of borrowings to generate more than $23 million in funding for the Project

TID Amendments

Baird worked with the Village to ensure its TID #6 would have every opportunity to be successful. This included:

1. Amending the base value redetermination of TID # 6 to generate an additional $2.6 million in TID tax revenue and then,
2. Amending TID #4 to allocate surplus revenues to TID #6

Phase 1 Financings

The financing component was used to access funds to acquire land and initiate construction for the Project.

December 2016

Village of Kimberly $13,000,000 Taxable Note Anticipation Notes

To initiate funding for the Project and reimburse certain project costs, Baird assisted the Village to secure a two-month taxable note (the "Notes") with two local Wisconsin banks.

January 2017

Village of Kimberly $9,500,000 General Obligation ("GO") Refunding Bonds | $3,565,000 Taxable GO Refunding Bonds (the "Bonds")

Baird assisted the Village to refinance the Notes by securing long-term bonds. The Bonds were secured by the Village's unlimited tax GO pledge and due to its pledge, strong management practices and economic growth, the Village received a "AA" rating from S&P Global. Baird structured the debt to have the higher cost taxable bonds paid first followed by the lower cost tax-exempt bonds.

Phase 2 Financings

August 2018

Creating a Community Development Authority

Due to the size of the overall Project and to maximize future financing flexibility, Baird assisted the Village in creating a Community Development Authority. The next phase of the Project's financings was a combination of the Village and CDA issuing a combined $9.96 million of bonds.

October 2018

Village of Kimberly $5,060,000 GO Promissory Notes | $1,110,000 Taxable GO Promissory Notes

Similar to its 2017 financing, the Village maintained its "AA" rating from S&P Global, structured the taxable portion on the front end of the financing with principal payments in 2021 and 2022 and its tax-exempt payments beginning in 2023.

Village of Kimberly CDA $3,790,000 Taxable Community Development Lease Revenue Bonds, Series 2018 (TID #6)

The bonds were secured by payments received by the CDA pursuant to the terms of the Lease Agreement and Contribution and Cooperation Agreement as well as a Debt Service Fund, Capitalized Interest Fund and Reserve Account. Further, the Village agreed to budget and appropriate funds sufficient to make all rental payments. As a newly created entity, Baird worked closely with the CDA to obtain a "AA-" rating from S&P Global, only one notch below Kimberly's GO rating.

Village of Kimberly $6,282,000 GO Promissory Notes (TID #6 and TID #5)

Funded the final phase of infrastructure related to TID #6 in 2022. Baird assisted the Village with issuing the debt with a prepayment feature allowing the debt to be called immediately with a 30-day call notice. This allows the Village maximum flexibility to pay off the debt when the TID is in position to close, which may be earlier than the life of the debt. Also, instead of issuing multiple series of bonds, we included funding related to TID #5, which saved the Village on issuance costs.

The Village has maintained their General Obligation bond rating of "AA" by S&P even with funding to up 90%+ of their available bonding capacity due to strategies implemented by Baird and educating the Village on what financial metrics they need to maintain.

Village of Howard

Baird assisted the Village of Howard (the "Village") with the successful issuance of two Note Anticipation Notes to provide interim financing to fund a grant to the Village's Community Development Authority (the "CDA") to provide in part for the construction of a multifamily housing facility.

Justin Fischer assisted the Village to:

- Create a Community Development Authority ("CDA"), which the Village transmitted blighted property to CDA by quit claim deed.
- Provide interim financing to fund a grant to the Village's CDA to provide in part for the construction of a multifamily housing facility to be owned by the CDA and to make certain infrastructure improvements in the Village's Tax Increment District No. 8 ("TID")
- Split into two Note Anticipation Note ("NAN") financings over a six-month period to capture Bank Qualified status in 2017 and save on total interest cost. Total borrowing was over $26 million.
- Refinanced the short-term Note Anticipation Notes into one long-term General Obligation Promissory Note once revenues from the project began and before the NAN maturity date to take advantage of the historic low interest rates in late 2021. The Village was able to secure long-term General Obligation financing for under 1.75%.
- Secure long-term General Obligation credit rating of "AA" by S&P Global throughout the entire project.

Our approach to advance refunding bond issues after the passage of The Tax Reform Act of 2017 (the "Act").

The Act eliminated tax-exempt advance refunding (a refunding more than 90 days prior to the call date).

As interest rates continued to fall, Baird explored multiple alternatives for our clients to refinance debt at lower interest rates.

Baird found a purchaser who would lock-in taxable interest rates which would convert to tax-exempt interest rates 90 days prior to the call date.

Since 2020, 33 transactions were completed with over $15 million in present value savings.

We have many additional examples for how our commitment to our clients results in the **best overall plan of finance**.

Village of Germantown

Baird has reviewed the Village's 5-year Capital Improvement Plan and modeled out different long-term capital borrowing strategies to take advantage of current bond market conditions and investment earnings. Baird also evaluated combining multiple years into 1 issuance to reduce issuance costs and staff time. With short-term investment rates still at historical highs, this strategy may be one to consider.

Please see Appendix B for the preliminary Financing Plans Baird created for the Village of Germantown.

Baird has also met with and presented multiple new issuance and refinancing strategies that would have saved the Village over $450,000+! Appendix C is the presentation Baird went through with the Village Administrator and

Village Support Services Manager in 2021. Since the presentation, Baird continued to show a sincere interest in working with the Village by routinely following up with refinancing updates since 2022.

Service Group 3: Tax Increment District (TID) and Economic Development Support
Evaluate developer incentive requests and provide financial impact analysis.

Baird, in assisting municipalities will ask the developer to provide a form of financial projection or construction estimates for their proposed development. The information we have received from developers ranges from an overview of their project with construction estimates/draft plans to more advanced developers providing a proforma of their anticipated development revenues and expenditures.

Additional information Baird requests from the developer includes a review of the comprehensive capital stack the developer anticipates for the project, with special focus on the developer's equity contribution. Developer financing is confirmed with the developer's lender, and Baird reviews, calculates, and verifies the developer's Internal Rate of Return ("IRR") to gauge the reasonableness of the IRR. Baird in turn will use this information to draft a proforma based on Baird's methodology and templates which we will have verified by the municipality and cross referenced by the local assessor to determine if the developer's projections are within approved methodologies and assessed/equalized values.

Our proformas will review multiple scenario factors from Up-front incentives, Paygo Incentives, infrastructure support needs, other revenue sources which in turn will develop thresholds to be considered by the municipality to in turn review with the developer such as:

Up Front Incentives Analysis- Can the district support the incentive on its own with the debt service payments needed to cover the incentive? What is the percentage ratio of the up-front incentive request? (Ranges can be anywhere from 5-25% depending on the development) Baird advocates for a lesser percentage if an up-front payment is given due to the risk of giving money before the development has occurred. Although the incentive may be achievable, we confirm whether it is aligned with policies, procedures, and goals. Will other funding sources be needed to provide an up-front incentive? What are the timelines for their project completion? Will it be able to be paid within the life of the district or will the incentive require an extension?

PAYGO Incentives Analysis-This is the method Baird advocates municipalities go for as it is the most risk adverse. What is the percentage ratio of the incentive request? (Ranges can be anywhere from 15-25% depending on the development) Within the last few years it has been more typical to see incentives in the 20-25% range for PAYGO. What is the % of revenue that will be available for the developer? Baird advocates starting somewhere in the 70% range but with most developers they are requesting 80-95%. If the developer is willing to take on some of the infrastructure costs needed for the development, then potentially it would be prudent to go higher. Although the incentive may be achievable, is it in agreement with city staff and the boards/commissions policies, procedures, and goals? What are the timelines for their project completion? Will it be able to be paid within the life of the district or will the incentive require an extension? Will the PAYGO payment cause other items needed in the district to be delayed or cause funding gaps?

Assist in the creation and amendment of TIDs.

Customized to your municipality, Baird's Tax Incremental District Consulting Services will bring clarity to your municipality's development goals with customized cash flow proformas, economic development initiatives and executive summaries of Tax Incremental Districts.

Tax Increment District Types	*Tax Increment District Services*	*Project Planning Document*
Mixed-Use	Creation	TID Timeline Overviews
Blight	Closures	Defining District Boundaries Analysis
Industrial	Extensions	Proposed Project Cost Statements
Rehabilitation/Conservation	Amendments	Equalized Valuation Testing
Environmental Remediation	Cash Flow Pro Formas	Cash Flow Pro Forma Analysis
Financial Reporting	Notice/Resolution Creation Assistance	

Baird Assisted Municipality TIF District Examples 2021-2024

TIF District Creations	*TIF District Amendments*	*TIF District Allocations*
City of Berlin TID #16	Village of Ashwaubenon TID #5	City of Park Falls TID #3
City of Fort Atkinson TID #9	Village of Combined Locks TID #3	
City of Fort Atkinson TID #10	Town of Freedom TID #3	*TIF District Closures*
City of Green Lake TID #7	Village of Harrison TID #2	Village of Kewaunee TID #2
Village of Mukwonago TID #6	Village of Kewaunee TID #3	City of Park Falls TID #3
City of Park Falls TID #6	Village of Kimberly TID #6	
Village of Rothschild TID #3	Village of Osceola TID #3	
City of Seymour TID #5	City of Seymour TID #4	
City of Sturgeon Bay TID #5	City of Seymour TID #5	
City of Sturgeon Bay TID #6	Village of Sister Bay TID #1	
City of Sturgeon Bay TID #7	Village of Sister Bay TID #2	
City of Sturgeon Bay TID #8	City of Waupaca TID #4	
City of Sturgeon Bay TID #9	City of Waupaca TID #5	
City of Sturgeon Bay TID #10		
City of Waupaca TID #11		
City of Waupaca TID #12		
Village of Williams Bay TID #1		

Prepare project plans and TID Projections.

Specific examples of the services Baird provide:

City of Neenah, Wisconsin

Baird generates a comprehensive TID report bi-annually for the city of Neenah. The report is used by city staff, elected officials and the public to monitor the status of the city's TIDs as compared to expectations for the TID at the time of creation. The report is also helpful for newly elected officials to quickly learn details of all city TIDs. The latest report can be found in Appendix A.

Village of Kimberly, Wisconsin

Beginning in 2016, Baird worked closely with the Village of Kimberly (the "Village") to create a dynamic Tax Increment District plan that acquired land, funded a variety of up-front infrastructure costs and provided incentive for a significant redevelopment of the former Kimberly Mill site (the "Project"). The Project included urban renewal and revitalizing the former paper mill site into apartments. Over the past few years, Baird assisted the Village:

- **Amend TID #6**
- **Amend TID #4 to provide surplus revenue to TID #6**
- **Create a Community Development Authority ("CDA") to provide flexibility for future project costs and developer incentives; and**
- **Access the public market through a series of borrowings to generate more than $23 million in funding for the Project**

TID Amendments

Baird worked with the Village to ensure its TID #6 would have every opportunity to be successful. This included:

- **Amending the base value redetermination of TID # 6 to generate an additional $2.6 million in TID tax revenue and then,**
- **Amending TID #4 to allocate surplus revenues to TID #6**

Village of Rothschild, Wisconsin

In 2024, Baird worked closely with the Village of Rothschild (the "Village") to create a dynamic Tax Increment District plan that contained 230.8 acres on the southwest side of the Village. The TID was created as a "Mixed-Use District" as portion of the district are slated to be utilized for commercial and residential development. Over the past year, Baird assisted the Village in:

- **Creation of a timeline detailing the creation process**
- **Assist, develop and compile the required project plan creation for the TID**
- **Provide analysis for the evaluation of project plan creation**
- **Develop economic feasibility analysis of the TID evaluating current TID and forward looking TID analyses**
- **Assist in discussions with potential developers**
- **Meet with Village staff (in person or electronically) to facilitate analysis/discussion of the TIF District #3 project plans**
- **Attend public meetings (in person or electronically) to present the TIF District #3 project plans**
- **Assist the Village in compiling the necessary documents for submissions to DOR**

Village of Williams Bay, Wisconsin

Beginning in 2023 and continuing last year, Baird worked closely with the Village of Williams Bay (the "Village") to create their first ever Tax Incremental Financing District. A dynamic Tax Increment District plan that contained approximately 57.59 acres consisting of the former Geroge Williams University campus. The TID was created as a "Mixed-Use District" to assist in the redevelopment of the former George William University property as a

developer is proposing to redevelop the former campus into a beautiful, low density, and environmentally sustainable destination for visitors and locals to enjoy. The proposed and potential new developments will generate additional property taxes that will be used to offset the cost of the public investments resulting from, or needed by, the new development. Over the past two years, Baird assisted the Village in:

- **Creation of a timeline detailing the creation process**
- **Assist, develop and compile the required project plan creation for the TID**
- **Provide analysis for the evaluation of project plan creation**
- **Develop economic feasibility analysis of the TID evaluating current TID and forward looking TID analyses**
- **Assist in discussions with potential developers**
- **Meet with Village staff (in person or electronically) to facilitate analysis/discussion of the TIF District #1 project plans**
- **Attend public meetings (in person or electronically) to present overviews of tax incremental financing and the TIF District #1 project plans**
- **Assist the Village in compiling the necessary documents for submissions to DOR**

Village of Osceola, Wisconsin

Beginning in 2024, Baird worked closely with the Village of Osceola (the "Village") to create a dynamic Tax Increment District plan that contained approximately 504 acres consisting of 32 parcels located primarily off 68th Avenue, State Highway 35, Cascade Street, and Simmon Drive. The TID was created as a "Mixed-Use District" to assist in the development of a potential manufacturing development with the possibility of 2 future expansion phases which will bring new tax base and employment opportunities to the area. Another commercial/residential development is being proposed for the development of two commercial buildings and a combination of twin home lots and single family residential or all twin homes. The proposed and potential new developments will generate additional taxes that will be used to offset the cost of the public investments resulting from, or needed by, the new developments. Over the past year, Baird assisted the Village in:

- **Creation of a timeline detailing the creation process**
- **Assist, develop and compile the required project plan creation for the TID**
- **Provide analysis for the evaluation of project plan creation**
- **Develop economic feasibility analysis of the TID evaluating current TID and forward looking TID analyses**
- **Assist in discussions with potential developers**
- **Meet with Village staff (in person or electronically) to facilitate analysis/discussion of the TIF District #4 project plans**
- **Attend public meetings (in person or electronically) to present overviews of tax incremental financing and the TIF District #4 project plans**
- **Assist the Village in compiling the necessary documents for submissions to DOR**

City of Sturgeon Bay, Wisconsin

Beginning in 2023, Baird worked closely with the City of Sturgeon Bay (the "City") to create a dynamic Tax Increment District plan for Tax Increment District # 8 which was proposed for 1.14 acres encompassing three parcels located at 321 Jefferson Street, 330 Jefferson Street, and 368 Jefferson Street. The sites are within the city limits. A developer is proposing to develop 330 Jefferson Street with a 6,809 square foot first floor venue for music performances and lessons. The first floor will also have a 1,200 square foot patio space facing the corner of Third Avenue and Jefferson Street. In addition, a 475 square foot extension will house public restrooms, accessible from the outside of the building. The 6,809 square foot second floor of the facility will house eleven studio apartment rentals. The city has agreed to provide $900,000 in the form of developer-financed tax incremental financing. The developer will need financial incentives to assist with the high construction costs of the project. A second phase of development is proposed for the adjoining parcel at 368 Jefferson Street, which may also require tax increment financing incentives.

Also in 2023, Baird worked with Sturgeon Bay to create a dynamic Tax Increment District plan for Tax Increment District # 9 that contained approximately 40.2 acres encompassing three parcels fronting along S. Neenah Ave, Deck Street, Halyard Street, and Shiloh Road. The sites are within the city limits. A developer is proposing to construct a 50,000 square foot flex industrial building with space for up to five tenants on a portion of one of the parcels. As tenants need increase there is a plan for future expansion. The developer will need financial incentives to assist with the high construction costs of the project. The city is proposing to provide $1,100,000 in the form of developer-financed tax incremental financing.

In 2024, Baird worked with Sturgeon Bay to create a dynamic Tax Increment District plan for Tax Increment District # 10 that contains approximately 36 acres on the west side of the city. The TID is being created as a "Mixed-Use District". Tax incremental financing is being proposed for 5.5 acres located along South Hudson Avenue, and the planned extensions of South Geneva, and South Fulton Avenues. A developer is proposing to develop a workforce housing subdivision on the city owned 5.5-acre parcel fronting S. Hudson Avenue. The city has agreed to provide an estimated $1,020,000 funding to cover the cost of the infrastructure needed to serve the proposed single-family homes. Public improvements within TID #10 also include the planned conversion of South Duluth Avenue (County Highway S) into a full urban street with curb/gutter, sidewalks, and other improvements. Additional street improvements are planned within the TID boundaries or adjacent thereto, including the potential extension of South Ashland Avenue to serve the western portion of TID # 10.

In 2024, Baird worked with Sturgeon Bay to create a dynamic Tax Increment District plan for Tax Increment District # 11 contains approximately 98 acres and about 75 acres with excluded wetlands. It includes land on either side of State HWY 42-57 and encompasses a portion of S. Grant Avenue, and Viburnum Street. The TID is being created as a "Mixed-Use District". Tax incremental financing is being proposed for new commercial development including a Fleet Farm retail store, an apartment complex, and a single-family residential subdivision. Public improvements within TID #11 also include the extension of new streets and utilities, improvements to the intersection of Highway 42-57 with Grant Ave, stormwater management facilities and recreational facilities.

With each of these tax incremental district creations, Baird assisted the city in:

- **Creation of a timeline detailing the creation process**
- **Assist, develop and compile the required project plan creation for the TID**
- **Provide analysis for the evaluation of project plan creation**
- **Develop economic feasibility analysis of the TID evaluating current TID and forward looking TID analyses**

- **Assist in discussions with potential developers**
- **Participate in negotiations with developers**
- **Meet with City staff (in person or electronically) to facilitate analysis/discussion of the TIF District project plans**
- **Attend public meetings (in person or electronically) to present overviews of tax incremental financing and the TIF District project plans**
- **Assist the City in compiling the necessary documents for submissions to DOR**

Reference Contact Information:

	City of Neenah **Ms. Vicky Rasmussen, Finance Director** **Ms. Kelly Nieforth, Director of Community Development & Assessment** 211 Walnut St, Neenah, WI 54956 920.886.6125 |vrasmussen@neenahwi.gov **&** knieforth@neenahwi.gov
	Village of Kimberly **Ms. Danielle Block, Administrator/Director of Public Works** 515 W Kimberly Ave, Kimberly, WI 54136 920.788.7500 |dblock@vokimberlywi.gov
	Village of Rotschild **Mr. Ryan VanDeWalle, Village Administrator** 211 Grand Ave., Rothschild, WI 54474 715.359.3660 |rvandewalle@rothschildwi.com
	Village of Williams Bay **Mr. David Lothspeich, Village Administrator** 250 Williams St, Williams Bay, WI 53191 262.245.2700 |admin@vi.williamsbay.wi.gov
	Village of Osceola **Mr. Devin Swanberg, Village Administrator** 310 Chieftain Street, Osceola, WI 54020 715.294.3498 | administrator@vil.osceola.wi.us
	City of Sturgeon Bay **Ms. Valerie J. Clarizio, Finance Director/City Treasurer** 421 Michigan Street, Sturgeon Bay, WI 54235 920.746.2901 |vclarizio@sturgeonbaywi.gov
	City of Seymour **Mr. Sean Hutchison, City Administrator** 328 N Main Street, Seymour, WI 54165 920.833.2209 | administrator@cityofseymourwi.org
	Town of Freedom **Mr. Justin Carlson, City Administrator** W2004 County Rd S, Freedom, WI 54130 920.716.0710 | administrator@tn.freedom.wi.gov

Participate in negotiation support for development agreements.
Baird when asked assists with the review of developer agreements for projects.

Some of the items we advocate for in agreements are the following:

Guarantee of Assessed or Equalized Value: Baird advocates for developers to provide some form of guarantee on the increment that will be generated such as below: Developer warrants and represents to Village that the Development Project will include not less than $_____ of infrastructure improvements, including professional fees and acquisition costs. The developer projects that when all development is completed, the subject property will have an increased value so that at least $XX of improvements will be added to the Village tax rolls.

Guarantee of Completion Date and potential reduction of incentive payment if not satisfied: Consideration of language in agreement where developer agrees to complete project within agreed timeframe. If PAYGO payment is given and the agreed completion does not occur development PAYGO is reduced by a percentage each year until project completion to a final percentage number. For instance, if the agreement is project is to be completed by 2027 and will result in PAYGO payment of 90% of available increment is to be paid but project is not completed by then PAYGO payment is reduced by 5% each year not completed until finalization.

Shortfall protection in Development Agreement: ANNUAL Shortfall Protection. If DEVELOPER has not constructed improvements of an Aggregate Assessed Value of $XX before January 1, 2026 or in any subsequent calendar year, the VILLAGE may request payment from the DEVELOPER or the Guarantors from the PERSONAL GUARANTY the difference between the available TAX INCREMENT REVENUE and the amount of TAX INCREMENT REVENUE attributable to the DEVELOPMENT IMPROVEMENTS if the $XX AGGREGATE ASSESSED VALUE had been reached. The penalty so calculated shall be paid within thirty (30) days of the written request by VILLAGE to DEVELOPER and/or GUARANTORS of the PESONAL GUARANTY. Said penalty shall be recalculated and shall continue to be paid each successive calendar year until the Performance Incentive amount of $XX has been re-paid to VILLAGE by DEVELOPER and/or GUARANTORS of the PERSONAL GUARANTY.

For example, assuming guaranteed development improvements of $1,600,000, if on January 1, 2028, based on construction through December 31, 2026, the AGGREGATE ASSESSED VALUE is $1,000,000.00, the actual annual TAX INCREMENT REVENUE on the $1,000,000.00 value, based upon an *example* tax rate of $19.00 per thousand would be $19,000.00 ($1,000,000.00 X .019 =$19,000.00). The actual annual TAX INCREMENT REVENUE if the AGGREGATE ASSESSED VALUE of $1,600,000.00 had been reached would be $30,400.00 (1,600,000.00 X .019= $30,400.00). Therefore, the payment from the DEVELOPER and/or GUARANTORS of the PERSONAL GUARANTY to be paid to the VILLAGE would be $11,400.00 for the calendar year 2016 ($30,400.00-$19,000.00=$11,400.00).

Look Back Clause Provision in the development agreement where the developer agrees to provide the actual sources/uses and cash flow numbers once the project has been completed or the transfer of a sale occurs. The village and the developer would agree to a maximum level of profit which the developer is entitled to at an internal rate of return. If the development is above that IRR than a agreed split of the funds will occur. For instance, if an IRR is agreed upon at 20% but upon review the IRR is 21.5% the additional 1.5% would be shared with the developer getting 20.75% and the city getting 0.75% assuming a 50/50 split was agreed upon. The look back period could occur anywhere from 5-10 years after the project has occurred or later. This process keeps the developer honest and ensures elected officials and citizens that the district is not just providing a handout to the developer and ensuring a partnership. The developer is also incentivized to do better on the potential development and the excess funds help other TID projects or close the district earlier.

Participate in annual Joint Review Board meeting.

Baird assists many municipalities with the Annual Joint Review Board Meeting. This support can range from only providing updated proformas for each active district, being asked to participate fully in the submission of the annual reports, and finally to being asked to attend and assist in the creation of the annual joint review board meeting to support the staff in providing additional clarification for any taxing jurisdictions' questions. Baird will work with the Village to tailor a model which will meet the needs of Germantown.

Description of objectivity and independence in advisory services

In providing Municipal Advisory Services, Baird will serve as a fiduciary and provide financial advice that will only serve the best financial interests of the Village. For any municipal advisory engagement, Baird has fiduciary duties, which include a duty of care and a duty of loyalty. These duties are fundamental to providing objective and independent advice to municipal issuers.

Duty of Care obligates Baird to provide informed advice. It necessitates thorough due diligence to ensure that all recommendations are based on accurate and complete information. To adhere to our responsibility, Baird ensures we have a clear understanding of the scope of a project or financing; Baird gathers existing demographic, economic, financial, and other relevant information as well as review existing agreements, obligations, and revenue and expenditure models. Our advice must be well-founded and tailored to the Village's specific circumstances, needs, and objectives.

Duty of Loyalty requires Baird to act in the sole best interest of the Village. We are mandated to uphold the highest standards of transparency and ensure the disclosure of any material conflicts of interest. **Some firms will engage themselves in roles with municipal issuers such as investment advisor on bond proceeds or fiscal agent services on debt issues; some firms will also enter into an engagement with developers for TIFs. To proactively mitigate potential conflicts of interest, Baird purposefully refrains from these types of services/engagements.**

Section 4 – Work Samples and References

Samples: rating presentation, TID plan, developer proforma

See Appendix D, E, and F for a rating presentation example
See Appendix G for TID plan example
See Appendix H for Developer Proforma example

Three municipal references with contact details

City of West Allis
Ms. Erin Hirn, City Administrator
7525 W. Greenfield Avenue, West Allis, WI 53214
414.302.2489 | ehirn@westalliswi.gov

Village of Fox Point
Mr. Scott Botcher, Village Manager
7200 N. Santa Monica Boulevard, Fox Point, WI 53217
414.351.8900 | sbotcher@villageoffoxpoint.com

Village of Brown Deer
Mr. Derrick Danner, Finance Director/Treasurer
4800 W. Green Brook Drive, Brown Deer, WI 53223
920.593.4419 | ddanner@browndeerwi.org

Section 5 – Cost Proposal

Detailed cost sheet

Competitive Fees for Services Provided. Baird aims to support the Village's financial goals by creating the best and most cost-efficient financing opportunities. Baird will monitor the Village's existing debt, analyze financing options and ensure ongoing financing questions are resolved and answered promptly. Our fee structure supports all of the services we would offer for a debt issuance and beyond. Baird will only charge Debt Issuance fees if/when debt is issued.

Each debt issuance will require the Village to select Baird's role.

Description	Municipal Advisor Fee*	Municipal Underwriter Fee** (if applicable)	Municipal Placement Agent** (if applicable)
Lump Sum, Estimated Fee Per Issue	-	-	-
Debt Issuances:			
Short Term Notes (Maturity Less than 1 Year)	$7,500 Per Issue	0.20%***	0.20%***
GO Note/Bond Issuance $1 Million - $4.99 Million	$22,500 Per Issue	1.00%***	0.75%***
GO Note/Bond Issuance $5 Million - $9.99 Million	$29,500 Per Issue	1.00%***	0.75%***
GO Note/Bond Issuance $10 Million+	0.295%***	1.00%***	0.75%***
Other Services			

Hourly fees of on-going services	$0
Continuing Disclosure Assistance (Annually)	$1,500
Financial Management Planning (Annually)	$12,500 (first year of creation) + $6,250 annually thereafter
Tax Increment Creations/Amendments	$12,500 per creation or amendment. No fee for proforma analysis and developer agreement reviews

**If Baird is selected to serve as municipal advisor for a bond issuance, underwriting fee would be unknown until competitive bids are finalized.*
***If Baird is selected to serve as underwriter or placement agent for a bond issuance, Baird would NOT charge a municipal advisor fee.*
****Calculated as a percentage of the bond issue size.*

In addition, the Village will bear the printing and distribution expense of the preliminary and final official statements. If Baird is responsible for generating these documents, the cost will be $4,800 per offering document. Baird will likely combine multiple issues done simultaneously within one offering document.

If multiple issues are done simultaneously with Baird serving as municipal advisor, a 25% discount will be given to the smaller issue size.
For example, if two issues are done simultaneously where Baird is serving as municipal advisor:
$8,825,000 Taxable General Obligation Promissory Notes, 2025A: **$29,500**
$4,165,000 General Obligation Promissory Notes, 2025B: $22,500 - 0.25% discount = **$16,875**
Maximum municipal advisor fee is $75,000 per issue.

Other Services

The Baird team assigned is open to performing other services as may be requested by the Village at an agreed upon fee.

Dissemination Agent Services
If the District would like to engage Baird to serve as Dissemination Agent whereby Baird posts, on the District's behalf, continuing disclosure filings and material event notices to the Municipal Securities Rulemaking Board (MSRB) through the Electronic Municipal Market Access (EMMA) website of MSRB, Baird proposes the following fee:

- $1,500 annual fee for the three-year engagement.
- Total fee for the three-year engagement = $4,500.
- $1,500 invoiced in 12-month intervals beginning 12 months after the start of the engagement.
- Per the District's direction, this is not a contingent fee structure.

If not engaged as Dissemination Agent, Baird will assist District officials (without an additional fee) in the timely completion of required EMMA filings as detailed on page13 of this proposal, but Baird would not be able to file on the District's behalf.

The Stand-In Service team at Baird provides expertise to municipal staff and elected officials when they are requiring assistance during the interim process of recruiting for a new administrator or department/division head or need assistance with a project specific assignment.

Stand-In Service Offerings

- Interim Services
- Village Administrator Assistance
- Community Planning/Economic Development Director Assistance
- Finance Director/Treasurer Assistance
- Parks and Recreation Assistance
- Office Assistance Services
- Human Resources
- Finance/Accounting Assistance
- General Office Assistance
- Project Specific Assignments
- Organizational & Management Studies
- Strategic Planning & Implementation Services
- Economic Development Projects and Programs
- Facilities Projects
- Request for Proposals Assistance
- Grant Analysis Overviews

No separate reimbursement for travel or incidental costs

Baird understands and agrees.

Section 5 – Contract and Insurance

Sample contract and certificate of insurance

See Appendix I

Appendix A – Moody's Scorecard & Rating Comparison

Baird has reviewed the Village's bond credit rating reports and modeled out our own **"Baird scorecard"**. We came up with the same general obligation credit rating as Moody's. Our S&P scorecard indicates a lower rating, so Moody's is the better choice based on current metrics.

Per the Moody's most recent rating action report (5/29/2025), it noted that "Growth in long-term liabilities nearing 400% of revenue" could lead to a downgrade, so our team at Baird conducted a deeper analysis. We also put together a rating comparison analysis looking at neighboring communities.

We looked at our model in two different capacities, while both factor in $3.5 million for annual CIP financing:

1) **Without Public Safety Building for $45 million in 2027**
2) **With Public Safety Building for $45 million in 2027**

U.S. LOCAL GOVERNMENT GENERAL OBLIGATION SCORECARD

Issuer: **Germantown (Village)**

		Very Strong	*Strong*	*Moderate*	*Weak*	*Poor*	*Very Poor*		
	Current Value	**Aaa**	**Aa**	**A**	**Baa**	**Ba**	**B & Below**	**Implied Score**	**Implied Rating**
ECONOMY									
Resident Income (10%)	142.4%	≥ 120%	100 to 120%	80 to 100%	65 to 80%	50 to 65%	< 50%	1.22	Aaa
Full Value per Capita (10%)	$200,894	≥ $180,000	$100,000 to $180,000	$60,000 to $100,000	$40,000 to $60,000	$25,000 to $40,000	< $25,000	1.41	Aaa
Economic Growth (10%)	-1.3%	≥ 0%	-1 to 0%	-2.5 to -1%	-4.5 to -2.5%	-7 to -4.5%	< -7%	5.10	A1
FINANCIAL PERFORMANCE									
Available Fund Balance Ratio (20%)	54.3%	≥ 35%	25 to 35%	15 to 25%	5 to 15%	0 to 5%	< 0%	0.50	Aaa
Liquidity Ratio (10%)	84.4%	≥ 40%	30 to 40%	20 to 30%	12.5 to 20%	5 to 12.5%	< 5%	0.50	Aaa
INSTITUTIONAL FRAMEWORK									
Determination of Operating Rev. (10%)	6.00	Very strong ability to determine revenue	Strong ability to determine revenue	Moderate ability to determine revenue	Limited ability to determine revenue	Not Applicable	Not Applicable	6.00	A2
LEVERAGE									
Long-term Liabilities Ratio (20%)	265.2%	≤ 100%	100 to 200%	200 to 350%	350 to 500%	500 to 700%	> 700%	5.80	A2
Fixed-Costs Ratio (10%)	18.6%	≤ 10%	10 to 15%	15 to 20%	20 to 25%	25 to 35%	> 35%	6.67	A3
							Unadjusted Cumulative Rating	3.35	Aa2

Scorecard-Indicated Outcome: 3.35 (Aa2)	
Score for Upgrade to Aa1:	**2.50**
Score for Downgrade to Aa3:	**3.50**

Matches Moody's scorecard indicated outcome of Aa2 based on current 2023 financial statements and publicly available data (U.S. Census Bureau).

Based on Baird's scorecard estimate, the Village has a weak Aa2 rating.

Does not incorporate future public safety building ($45,000,000) and CIP projects ($3,500,000 annually) in 2026-27.

Baird can guide the Village on strategies to maintain their current Aa2 rating.

U.S. LOCAL GOVERNMENT GENERAL OBLIGATION SCORECARD

Issuer: **Germantown (Village)**

		Very Strong	*Strong*	*Moderate*	*Weak*	*Poor*	*Very Poor*		
	Current Value	**Aaa**	**Aa**	**A**	**Baa**	**Ba**	**B & Below**	**Implied Score**	**Implied Rating**
ECONOMY									
Resident Income (10%)	142.4%	≥ 120%	100 to 120%	80 to 100%	65 to 80%	50 to 65%	< 50%	1.22	Aaa
Full Value per Capita (10%)	$200,894	≥ $180,000	$100,000 to $180,000	$60,000 to $100,000	$40,000 to $60,000	$25,000 to $40,000	< $25,000	1.41	Aaa
Economic Growth (10%)	-1.3%	≥ 0%	-1 to 0%	-2.5 to -1%	-4.5 to -2.5%	-7 to -4.5%	< -7%	5.10	A1
FINANCIAL PERFORMANCE									
Available Fund Balance Ratio (20%)	54.3%	≥ 35%	25 to 35%	15 to 25%	5 to 15%	0 to 5%	< 0%	0.50	Aaa
Liquidity Ratio (10%)	84.4%	≥ 40%	30 to 40%	20 to 30%	12.5 to 20%	5 to 12.5%	< 5%	0.50	Aaa
INSTITUTIONAL FRAMEWORK									
Determination of Operating Rev. (10%)	6.00	Very strong ability to determine revenue	Strong ability to determine revenue	Moderate ability to determine revenue	Limited ability to determine revenue	Not Applicable	Not Applicable	6.00	A2
LEVERAGE									
Long-term Liabilities Ratio (20%)	409.6%	≤ 100%	100 to 200%	200 to 350%	350 to 500%	500 to 700%	> 700%	8.69	Baa2
Fixed-Costs Ratio (10%)	18.6%	≤ 10%	10 to 15%	15 to 20%	20 to 25%	25 to 35%	> 35%	6.67	A3
					Unadjusted Cumulative Rating			3.93	Aa3

Scorecard-Indicated Outcome: 3.93 (Aa3)	
Score for Upgrade to Aa2:	**3.50**
Score for Downgrade to A1:	**4.50**

Incorporates future public safety building ($45,000,000) and CIP projects ($3,500,000 annually) in 2026-27.

Per Moody's most recent rating action report (5/29/2025), "Growth in long-term liabilities nearing 400% of revenue" could lead to a downgrade.

Baird can guide the Village on strategies to avoid a potential future rating downgrade.

Village of Germantown - Rating Comparison					
	Village of Fox Point	**Village of Germantown**	**City of Oak Creek**	**City of Glendale**	**Village of Brown Deer**
Rating (Moody's/S&P)	Aaa	Aa2	Aa2	A1	A1
2024 Equalized Valuation (TID IN)	$1,675,976,100	$4,195,679,600	$5,844,532,500	$2,617,390,300	$1,418,846,900
% Change in Equalized Valuations (TID IN) Since 2020	37.23%	49.42%	52.56%	27.55%	41.06%
WI DOA Population and Housing Unit Estimates 1/1/2024	6,557	20,991	38,860	13,799	12,959
Full Value per capita	$255,601	$199,880	$150,400	$189,680	$109,487
Equalized valuation from five years prior (TID-IN)	$1,221,306,000	$2,807,971,400	$3,831,003,800	$2,052,116,500	$1,005,880,400
Statutory Debt Limit (5% of Equalized Valuation)	$83,798,805	$209,783,980	$292,226,625	$130,869,515	$70,942,345
Direct GO Debt (12/31/2024)*	$22,360,000	$84,980,000	$93,119,000	$49,030,527	$27,760,000
% of Statutory Debt Limit Incurred	26.68%	40.51%	31.87%	37.47%	39.13%
% of Statutory Debt Limit Available	73.32%	59.49%	68.13%	62.53%	60.87%
Direct Debt per Capita	$3,410.10	$4,048.40	$2,396.27	$3,553.19	$2,142.14

*Per Audited financial statements

Appendix B – Preliminary Financing Plans

Debt Overview

General Obligation Debt Overview as of 12/31/2025							
Series	Tax-Status	Original Issue Amount	Par Outstanding	Callable Amount	Final Maturity	Highest Callable Coupon	Call Provision
2014 CDBs	Tax-Exempt	$5,405,000	$3,835,000	$3,835,000	3/1/2034	4.00%	3/1/2023 @ Par
2016A GOPNs	Tax-Exempt	$4,335,000	$265,000	$265,000	3/1/2026	2.00%	3/1/2023 @ Par
2017A GOPNs	Tax-Exempt	$2,805,000	$560,000	$560,000	3/1/2027	2.55%	3/1/2024 @ Par
2018A GOPNs	Tax-Exempt	$2,795,000	$840,000	$840,000	3/1/2028	3.00%	3/1/2025 @ Par
2018B CDBs	Tax-Exempt	$2,480,000	$1,870,000	$1,425,000	3/1/2033	3.20%	3/1/2028 @ Par
2019A CDBs	Tax-Exempt	$6,725,000	$6,200,000	$5,750,000	2/1/2038	4.00%	2/1/2028 @ Par
2019B TCDBs	Taxable	$1,710,000	$1,020,000	$795,000	2/1/2029	3.35%	2/1/2026 @ Par
2019C GOPNs	Tax-Exempt	$3,040,000	$1,385,000	$1,055,000	3/1/2029	3.00%	3/1/2026 @ Par
2019D CPBs	Tax-Exempt	$10,855,000	$9,150,000	$8,065,000	3/1/2039	3.00%	3/1/2027 @ Par
2020A GOPNs	Tax-Exempt	$3,875,000	$2,090,000	$1,695,000	3/1/2030	2.00%	3/1/2026 @ Par
2021A GOPNs	Tax-Exempt	$3,165,000	$1,930,000	$975,000	3/1/2031	1.20%	3/1/2028 @ Par
2022A GOPNs	Tax-Exempt	$4,320,000	$3,355,000	$1,520,000	3/1/2032	3.00%	3/1/2029 @ Par
2022B TGOPNs	Taxable	$2,550,000	$2,550,000	$1,240,000	3/1/2032	3.35%	3/1/2029 @ Par
2022E CPBs	Tax-Exempt	$42,380,000	$38,935,000	$33,610,000	3/1/2042	5.00%	3/1/2030 @ Par
2024A GOPNs	Tax-Exempt	$3,175,000	$3,125,000	$1,025,000	3/1/2034	5.00%	3/1/2031 @ Par
2024B GOPNs	Tax-Exempt	$2,740,000	$2,540,000	$960,000	3/1/2034	5.00%	3/1/2031 @ Par
2025A TGOPNs	Taxable	$8,600,000	$8,600,000	$5,960,000	3/1/2045	5.60%	3/1/2035 @ Par
2025B GOPNs	Tax-Exempt	$4,110,000	$4,110,000	$1,460,000	3/1/2035	5.00%	3/1/2032 @ Par
Total		**$115,065,000**	**$92,360,000**	**$71,035,000**			

Revenue Debt Overview as of 12/31/2025							
Series	Tax-Status	Original Issue Amount	Par Outstanding	Callable Amount	Final Maturity	Highest Callable Coupon	Call Provision
2009A	Tax-Exempt	$971,470	$197,056	$0	5/1/2029	N/A	N/C
2022C	Tax-Exempt	$4,140,000	$3,405,000	$1,820,000	5/1/2035	3.50%	5/1/2030 @ Par
2025	Tax-Exempt	$953,924	$953,924	$0	5/1/2045	N/A	N/C
Total		**$6,065,394**	**$4,555,981**	**$1,820,000**			

Scenario 1 – Level annual debt service model

- **Assumes $3.5 million for annual CIP financing in 2026 and thereafter**
- **Assumes $45 million for a Public Safety Building in 2027**

The Village will see a significant impact in 2028 with this approach. This model doesn't proactively increase the levy between now and 2028 to reduce the future impact to the taxpayers.

By amortizing on a level annual repayment basis, this is the most cost-effective way to finance the debt, but will have the highest tax impact compared to Scenario 2.

Scenario 2 – Proactive Structuring Strategy

- **Assumes $3.5 million for annual CIP financing in 2026 and thereafter**
- **Assumes $45 million for a Public Safety Building in 2027**

The Village will see incremental tax impacts over the next few years related to debt service vs. one large tax impact in 2028 with this approach. This model proactively increases the levy between now and 2028 to reduce the future impact to the taxpayers.
Reduced tax impact to taxpayers, but additional interest cost to achieve this goal.

Village of Germantown
HYPOTHETICAL SCENARIO ANALYSIS SUMMARY

	SCENARIO 1 (1)	SCENARIO 2 (2)
MAXIMUM MILL RATE IMPACT (OVER 2026-27 CIP):	$1.00	$0.71
(Per $1,000 valuation)		
TAX IMPACT ON PROPERTY WITH FAIR MARKET VALUE OF:		
$100,000 Property		
Maximum Annual Impact	*$100.00*	*$71.00*
Maximum Monthly Impact	*$8.33*	*$5.92*
$200,000 Property		
Maximum Annual Impact	*$200.00*	*$142.00*
Maximum Monthly Impact	*$16.67*	*$11.83*
$300,000 Property		
Maximum Impact	*$300.00*	*$213.00*
Maximum Monthly Impact	*$25.00*	*$17.75*

Assumptions:

Assumes $3,500,000 annual CIP borrowings beginning in 2028 per Village. Assumes annual CIP borrowings amortized over 10 years at an estimated interest rate of 4.00%.
Assumes 20 year public safety building borrowing using planning interest rate of 4.75%.
Mill rate based on 2024 Equalized Valuation (TID-OUT) of $3,875,218,900 with 2.00% growth thereafter.
(1) *Impact represents the hypothetical increase in mill rate for levy supported debt service (CIP & Public Safety) over the 2026-27 mill rate for levy supported debt service of $1.30.*
(2) *Impact represents the hypothetical increase in mill rate for levy supported debt service (CIP & Public Safety) over the 2026-27 mill rate for levy supported debt service of $1.51.*
Note: Planning estimates only. Significant changes in market conditions will require adjustments to current financing plan. Rates subject to change.

Combine 2 Years of $3.5 million CIP borrowing into 1 financing – Reduce issuance costs and staff time
Ability to invest proceeds at historically high short-term rates

	Total D/S*	COI	12 Months Investment Earnings (Est. 4.36%)**	Net Benefit
1 Borrowing	$8,659,600	**$76,625**	**$152,600**	
2 Borrowings	$8,659,600	$120,750	$0	
1 Borrowing Savings/Earnings Difference	$0	$44,125	$152,600	**$196,725**

*Assumes annual borrowings of $3,500,000 amortized over 10-years or 1 borrowing at $7,000,000 over 10-years
**Current LGIP rate
Assumes Village meets spend down requirements and don't need to rebate earnings.

COI Estimate Breakdown		
	1 Borrowing	2 Borrowing Total
Rating (est).	**$21,000**	**$29,000**
Bond Counsel (est.)	**$21,000**	**$36,500**
Municipal Advisor (est.)	**$29,500**	**$45,000**
Official Statement (est.)	**$4,800**	**$9,600**
Paying Agent (est.)	**$325**	**$650**
	$76,625	**$120,750**

Village of Germantown
LEVY FINANCING PLAN ILLUSTRATION

LEVY YEAR	YEAR DUE	NET EXISTING DEBT SERVICE (A) (Village Portion)	2026 CIP PROJECTS $3,500,000 G.O. PROMISSORY NOTES Dated March 1, 2026 (First Interest 3/1/2027) TOTAL AVG= 4.00%	2027 CIP PROJECTS $3,500,000 G.O. PROMISSORY NOTES Dated March 1, 2027 (First Interest 3/1/2028) TOTAL AVG= 4.00%	PUBLIC SAFETY BUILDING - 2027 $45,000,000 TOTAL AVG= 4.75%	FUTURE BORROWINGS (B) (C)	COMBINED DEBT SERVICE (Village Portion)	COMBINED DEBT MILL RATE (D)	IMPACT OVER PRIOR YEAR	YEAR DUE
2024	2025	$4,823,265					$4,823,265	$1.24		2025
2025	2026	$4,874,116					$4,874,116	$1.23	-$0.01	2026
2026	2027	$4,805,811	$435,400				$5,241,211	**$1.30**	$0.07	2027
2027	2028	$4,541,077	$434,600	$435,400	$3,567,463		$8,978,540	$2.18	$0.88	2028
2028	2029	$4,332,776	$432,000	$434,600	$3,564,775	$435,400	$9,199,551	$2.19	$0.01	2029
2029	2030	$4,331,135	$433,900	$432,000	$3,567,694	$870,000	$9,634,729	$2.25	$0.06	2030
2030	2031	$4,314,683	$430,300	$433,900	$3,567,050	$1,302,000	$10,047,933	**$2.30**	$0.05	2031
2031	2032	$3,890,308	$431,200	$430,300	$3,567,725	$1,735,900	$10,055,433	$2.26	-$0.04	2032
2032	2033	$3,423,385	$431,500	$431,200	$3,564,600	$2,166,200	$10,016,885	$2.21	-$0.05	2033
2033	2034	$3,360,547	$431,200	$431,500	$3,567,438	$2,597,400	$10,388,085	$2.24	$0.04	2034
2034	2035	$3,063,089	$435,200	$431,200	$3,566,000	$3,028,900	$10,524,389	$2.23	-$0.02	2035
2035	2036	$2,571,579	$433,500	$435,200	$3,565,169	$3,460,100	$10,465,548	$2.17	-$0.06	2036
2036	2037	$2,758,294		$433,500	$3,564,706	$3,895,300	$10,651,800	$2.17	$0.00	2037
2037	2038	$2,723,389			$3,564,375	$4,328,800	$10,616,564	$2.12	-$0.05	2038
2038	2039	$2,691,059			$3,563,938	$4,328,800	$10,583,797	$2.07	-$0.05	2039
2039	2040	$2,744,402			$3,568,038	$4,328,800	$10,641,240	$2.04	-$0.03	2040
2040	2041	$2,786,759			$3,566,438	$4,328,800	$10,681,997	$2.01	-$0.03	2041
2041	2042	$2,828,133			$3,564,019	$4,328,800	$10,720,952	$1.98	-$0.03	2042
2042	2043	$109,527			$3,565,425	$4,328,800	$8,003,752	$1.45	-$0.53	2043
2043	2044	$108,835			$3,565,300	$4,328,800	$8,002,935	$1.42	-$0.03	2044
2044	2045	$102,953			$3,563,406	$4,328,800	$7,995,159	$1.39	-$0.03	2045
2045	2046				$3,564,388	$4,328,800	$7,893,188	$1.34	-$0.04	2046
2046	2047				$3,567,769	$4,328,800	$7,896,569	$1.32	-$0.03	2047
		$65,185,122	$4,328,800	$4,328,800	$71,315,713	$62,779,200	$207,937,635			

(A) Hypothetical levy debt service per May 5, 2025 board meeting documents. Net of self-supporting debt.
(C) Assumes $3,500,000 annual CIP borrowings beginning in 2028 per Village. Assumes annual CIP borrowings amortized over 10 years at an estimated interest rate of 4.00%.
(C) This information is provided for information purposes only. It does not recommend any future issuances and is not intended to be, and should not be regarded as, advice.
(D) Mill rate based on 2024 Equalized Valuation (TID-OUT) of $3,875,218,900 with 2.00% growth thereafter.

Village of Germantown
LEVY FINANCING PLAN ILLUSTRATION

LEVY YEAR	YEAR DUE	NET EXISTING DEBT SERVICE (A) (Village Portion)	2026 CIP PROJECTS $3,500,000 G.O. PROMISSORY NOTES Dated March 1, 2026 (First Interest 3/1/2027) TOTAL AVG= 4.00%	2027 CIP PROJECTS $3,500,000 G.O. PROMISSORY NOTES Dated March 1, 2027 (First Interest 3/1/2028) TOTAL AVG= 4.00%	PUBLIC SAFETY BUILDING - 2027 $45,000,000 TOTAL (B) AVG= 4.75%	FUTURE BORROWINGS (C) (D)	COMBINED DEBT SERVICE (Village Portion)	COMBINED DEBT MILL RATE (E)	IMPACT OVER PRIOR YEAR	YEAR DUE
2024	2025	$4,823,265					$4,823,265	$1.24		2025
2025	2026	$4,874,116					$4,874,116	$1.23	-$0.01	2026
2026	2027	$4,805,811	$1,263,500				$6,069,311	**$1.51**	$0.27	2027
2027	2028	$4,541,077	$97,000	$210,000	$2,414,250		$7,262,327	$1.77	**$0.26**	2028
2028	2029	$4,332,776	$356,700	$463,400	$2,906,947	$327,600	$8,387,423	$2.00	**$0.23**	2029
2029	2030	$4,331,135	$355,900	$464,900	$3,705,850	$653,900	$9,511,685	**$2.22**	**$0.22**	2030
2030	2031	$4,314,683	$354,700	$460,900	$3,706,799	$859,700	$9,696,782	**$2.22**	$0.00	2031
2031	2032	$3,890,308	$353,100	$461,400	$3,708,697	$1,469,000	$9,882,505	**$2.22**	$0.00	2032
2032	2033	$3,423,385	$351,100	$461,300	$3,706,422	$2,122,200	$10,064,407	**$2.22**	$0.00	2033
2033	2034	$3,360,547	$353,600	$465,500	$3,704,851	$2,361,000	$10,245,498	**$2.21**	$0.00	2034
2034	2035	$3,063,089	$355,500	$464,000	$3,703,737	$2,838,400	$10,424,726	**$2.21**	-$0.01	2035
2035	2036	$2,571,579	$351,900	$461,900	$3,702,837	$3,519,900	$10,608,116	**$2.20**	-$0.01	2036
2036	2037	$2,758,294		$464,100	$3,706,781	$3,862,400	$10,791,575	**$2.20**	-$0.01	2037
2037	2038	$2,723,389			$3,705,324	$4,363,800	$10,792,513	$2.15	-$0.04	2038
2038	2039	$2,691,059			$3,703,343	$4,399,700	$10,794,102	$2.11	-$0.04	2039
2039	2040	$2,744,402			$3,705,470	$4,346,000	$10,795,872	$2.07	-$0.04	2040
2040	2041	$2,786,759			$3,706,337	$4,299,400	$10,792,496	$2.03	-$0.04	2041
2041	2042	$2,828,133			$3,705,699	$4,259,700	$10,793,532	$1.99	-$0.04	2042
2042	2043	$109,527			$3,703,309	$4,829,400	$8,642,236	$1.56	-$0.43	2043
2043	2044	$108,835			$3,703,799	$4,768,500	$8,581,134	$1.52	-$0.04	2044
2044	2045	$102,953			$3,701,802	$4,729,000	$8,533,755	$1.48	-$0.04	2045
2045	2046				$3,701,949	$4,670,900	$8,372,849	$1.43	-$0.06	2046
2046	2047				$3,703,748	$4,614,600	$8,318,348	$1.39	-$0.04	2047
		$65,185,122	$4,193,000	$4,377,400	$72,007,949	$63,295,100	$209,058,571			

(A) Hypothetical levy debt service per May 5, 2025 board meeting documents. Net of self-supporting debt.
(B) Estimated bid premium on interest cost due in 2028 in the amount of $900,000.
(C) Assumes $3,500,000 annual CIP borrowings beginning in 2028 per Village. Assumes annual CIP borrowings amortized over 10 years at an estimated interest rate of 4.00%.
(D) This information is provided for information purposes only. It does not recommend any future issuances and is not intended to be, and should not be regarded as, advice.
(E) Mill rate based on 2024 Equalized Valuation (TID-OUT) of $3,875,218,900 with 2.00% growth thereafter.

Appendix C – 2021 Presentation for Village

Village of Germantown

November 11, 2021

Justin A. Fischer, Director

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777 East Wisconsin Avenue
Milwaukee, WI 53202
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Village of Germantown

Outstanding Existing Debt Review – Strategic Opportunities

	SEWER & TID #8				LEVY				LEVY			
	Issue:	13			Issue:	14			Issue:	15		
	Amount:	$10,855,000			Amount:	$3,875,000			Amount:	$3,165,000		
	Type:	G.O. Corporate Purpose Bonds, Series 2019D			Type:	G.O. Promissory Notes, Series 2020A			Type:	G.O. Promissory Notes, Series 2021A		
	Dated:	December 11, 2019			Dated:	April 23, 2020			Dated:	June 30, 2021		
	Callable:	**'28-'39 Callable 3/1/2027 @ Par**			**Callable:**	**'27-'30 Callable 3/1/2026 @ Par**			**Callable:**	**'29-'31 Callable 3/1/2028 @ Par**		
Calendar Year	PRINCIPAL *(3/1)*	RATE	INTEREST *(3/1 & 9/1)*	TOTAL	PRINCIPAL *(3/1)*	RATE	INTEREST *(3/1 & 9/1)*	TOTAL	PRINCIPAL *(3/1)*	RATE	INTEREST *(3/1 & 9/1)*	TOTAL
2021	$150,000	4.000%	$307,356	$457,356	$340,000	4.000%	$110,350	$450,350				
2022	$300,000	4.000%	$298,356	$598,356	$345,000	4.000%	$96,650	$441,650	$300,000	3.000%	$73,707	$373,707
2023	$320,000	4.000%	$285,956	$605,956	$355,000	4.000%	$82,650	$437,650	$310,000	3.000%	$53,225	$363,225
2024	$355,000	4.000%	$272,456	$627,456	$365,000	4.000%	$68,250	$433,250	$310,000	3.000%	$43,925	$353,925
2025	$390,000	4.000%	$257,556	$647,556	$380,000	4.000%	$53,350	$433,350	$315,000	3.000%	$34,550	$349,550
2026	$525,000	4.000%	$239,256	$764,256	$395,000	3.000%	$39,825	$434,825	$315,000	2.000%	$26,675	$341,675
2027	$560,000	4.000%	$217,556	$777,556	***$405,000***	2.000%	$29,850	$434,850	$320,000	2.000%	$20,325	$340,325
2028	***$595,000***	3.000%	$197,431	$792,431	***$420,000***	2.000%	$21,600	$441,600	$320,000	2.000%	$13,925	$333,925
2029	***$655,000***	3.000%	$178,681	$833,681	***$430,000***	2.000%	$13,100	$443,100	***$325,000***	1.000%	$9,100	$334,100
2030	***$665,000***	2.250%	$161,375	$826,375	***$440,000***	2.000%	$4,400	$444,400	***$325,000***	1.100%	$5,688	$330,688
2031	***$670,000***	2.250%	$146,356	$816,356					***$325,000***	1.200%	$1,950	$326,950
2032	***$670,000***	2.375%	$130,863	$800,863								
2033	***$675,000***	2.375%	$114,891	$789,891								
2034	***$680,000***	2.500%	$98,375	$778,375								
2035	***$680,000***	2.500%	$81,375	$761,375								
2036	***$685,000***	2.500%	$64,313	$749,313								
2037	***$690,000***	2.625%	$46,694	$736,694								
2038	***$690,000***	2.625%	$28,581	$718,581								
2039	***$710,000***	2.750%	$9,763	$719,763								
	$10,665,000		$3,137,191	$13,802,191	$3,875,000		$520,025	$4,395,025	$3,165,000		$283,069	$3,448,069

Purpose: For the purpose of paying the costs of sewerage system improvements and paying the project costs of the Village's Tax Incremental District No. 8.

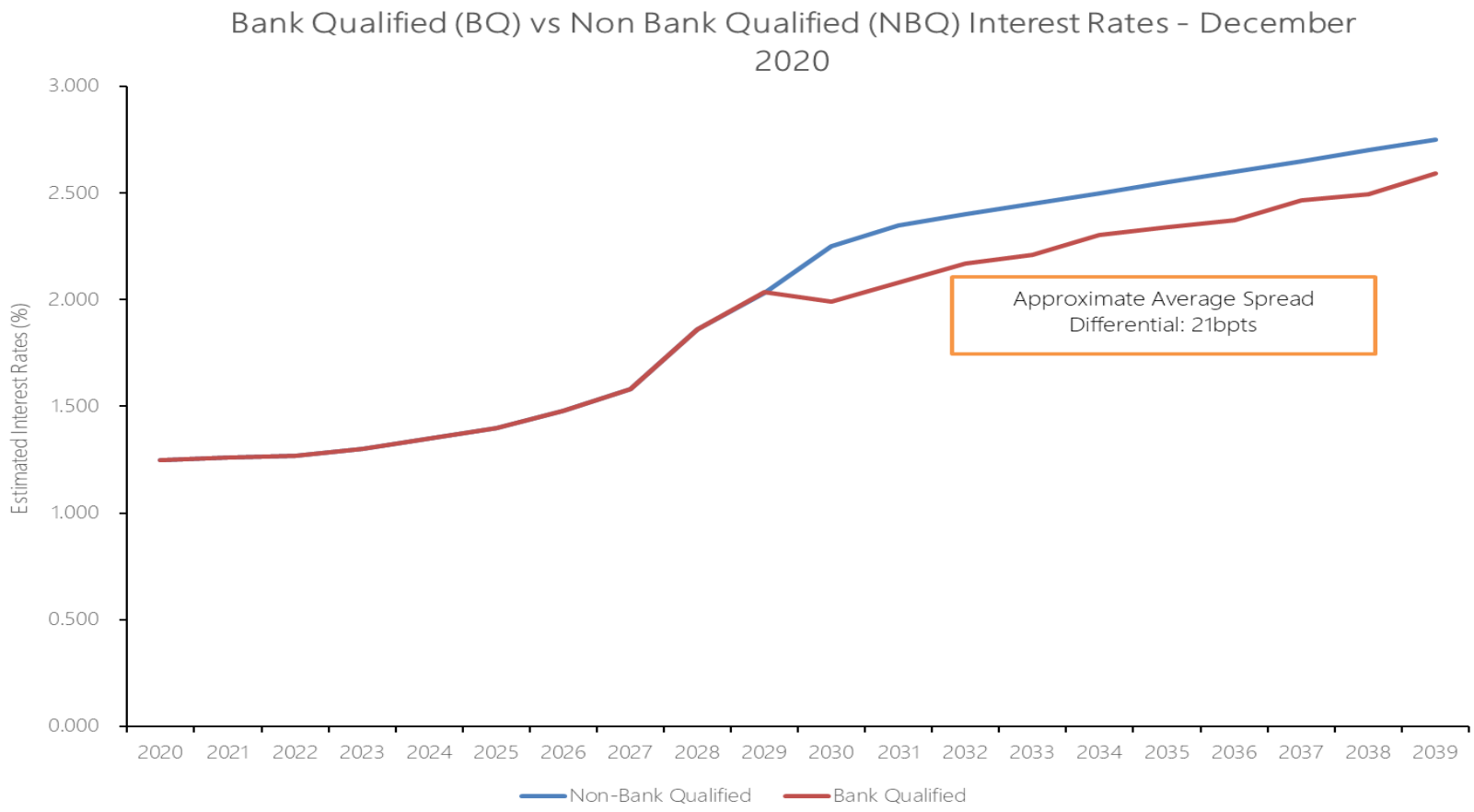
Purpose: For the purpose of paying the costs of 2020 capital improvements including building, road and park improvements, public works campus design costs and equipment acquisition.

Purpose: For the purpose of paying the costs of 2021 capital improvements including street improvements, street lighting, park improvements and related costs, boiler replacement and equipment acquisition.

Village of Germantown

Interest Rate Comparison – "Bank Qualified" vs. "Non-Bank Qualified"

- ✓ Ability to Issue up to $10 Million Annually as "Bank Qualified"
- ✓ Opportunities to take advantage of rate differences if issuing debt at the end of the year!



Note: Estimated NBQ/BQ (Aa2) scale based on 2019-20 current market conditions.

Village of Germantown

Baird Strategy For 2019D Bonds – Potential to save Village over $200,000

- ✓ Issued 2019D Bonds end of 2019 (December 11, 2019)
- ✓ Only issued $3,875,000 in GO debt during 2020 leaving $6,125,000 available to also be issued "Bank Qualified"
- ✓ Interest rate risk was only 15 days!

	ISSUING 2019 BONDS AS ALL NBQ IN 2019				NBQ PORTION		BQ PORTION			
					SPLITTING A PORTION OF NBQ DEBT IN 2019 AND BQ DEBT IN 2020					
	$10,855,000 G.O. Corporate Purpose Bonds, Series 2019D Dated December 11, 2019			TOTAL NET DEBT SERVICE	$4,730,000 General Obligation Bonds Dated December 11, 2019		$6,125,000 ( ) General Obligation Bonds Dated January 4, 2020 [1]		TOTAL NET NEW DEBT SERVICE	ESTIMATED DEBT SERVICE SAVINGS
Calendar Year	PRINCIPAL (3/1)	RATE	NET INTEREST (2) (3/1 & 9/1) TIC= 2.48%		PRINCIPAL (3/1)	NET INTEREST (3) (3/1 & 9/1) TIC= 2.02%	PRINCIPAL (3/1)	NET INTEREST (4) (3/1 & 9/1) TIC= 2.45%		
2020	$190,000	4.000%	$0	$190,000	$125,000	$0		$56,587	$181,587	$8,413
2021	$150,000	4.000%	$293,174	$443,174	$280,000	$0		$152,494	$432,494	$10,681
2022	$300,000	4.000%	$298,356	$598,356	$365,000	$68,487		$152,494	$585,981	$12,376
2023	$320,000	4.000%	$285,956	$605,956	$315,000	$129,288		$152,494	$596,781	$9,175
2024	$355,000	4.000%	$272,456	$627,456	$350,000	$115,988		$152,494	$618,481	$8,975
2025	$390,000	4.000%	$257,556	$647,556	$385,000	$101,288		$152,494	$638,781	$8,775
2026	$525,000	4.000%	$239,256	$764,256	$520,000	$83,188		$152,494	$755,681	$8,575
2027	$560,000	4.000%	$217,556	$777,556	$555,000	$61,688		$152,494	$769,181	$8,375
2028	$595,000	3.000%	$197,431	$792,431	$590,000	$41,738		$152,494	$784,231	$8,200
2029	$655,000	3.000%	$178,681	$833,681	$650,000	$23,138		$152,494	$825,631	$8,050
2030	$665,000	2.250%	$161,375	$826,375	$595,000	$6,694	$65,000	$151,766	$818,460	$7,916
2031	$670,000	2.250%	$146,356	$816,356			$660,000	$143,646	$803,646	$12,711
2032	$670,000	2.375%	$130,863	$800,863			$660,000	$128,449	$788,449	$12,413
2033	$675,000	2.375%	$114,891	$789,891			$665,000	$112,781	$777,781	$12,110
2034	$680,000	2.500%	$98,375	$778,375			$670,000	$96,576	$766,576	$11,799
2035	$680,000	2.500%	$81,375	$761,375			$670,000	$79,893	$749,893	$11,482
2036	$685,000	2.500%	$64,313	$749,313			$675,000	$63,148	$738,148	$11,165
2037	$690,000	2.625%	$46,694	$736,694			$680,000	$45,853	$725,853	$10,841
2038	$690,000	2.625%	$28,581	$718,581			$680,000	$28,071	$708,071	$10,510
2039	$710,000	2.750%	$9,763	$719,763			$700,000	$9,590	$709,590	$10,173
	$10,855,000		$3,123,009	$13,978,009	$4,730,000	$631,493	$6,125,000	$2,288,803	$13,775,296	$202,712

Maturities callable 3/1/2027 or any date thereafter.
CALLABLE MATURITIES

SOURCES & USES	
Sources:	
Par Amount	10,855,000
Premium	378,305
Est. Interest Earnings	53,017
	11,286,322
Uses:	
Cost of Issuance	197,037
Capitalized Interest	163,204
Project Fund	10,603,325
Add'l Funds Available for Proje	242,529
Bid Premium	76,813
Rounding	3,414
	11,286,322

ESTIMATED SOURCES & USES	2019	2020	Total
Sources:			
Par Amount	4,730,000	6,125,000	10,855,000
Premium	419,288	117,248	536,536
Est. Interest Earnings	23,102	29,915	53,017
	5,172,390	6,272,163	11,444,553
Uses:			
Cost of Issuance (est.)	98,519	108,519	207,037
Project Fund	4,620,334	5,982,991	10,603,325
Add'l Funds for Projects	105,681	136,848	242,529
Bid Premium (est.)	347,857	43,805	391,662
	5,172,390	6,272,163	11,444,553

(1) Estimated NBQ/BQ scale based on 2019-2020 current market conditions.
(2) Interest cost net of bid premium and capitalized interest in the amount of $240,017.
(3) Interest cost net of estimated bid premium in the amount of $347,857.
(4) Interest cost net of estimated bid premium in the amount of $43,805.

Village of Germantown

Outstanding Existing Debt Review – Refinancing Opportunities

	TID #6			
Issue:	4			
Amount:	$5,405,000			
Type:	G.O. Community Dev Bonds Series 2014B			
Dated:	October 1, 2014			
Callable:	**'24-'34 Callable 3/1/2023 @ Par**			
Calendar Year	PRINCIPAL *(3/1)*	RATE	INTEREST *(3/1 & 9/1)*	TOTAL
2021	$150,000	3.000%	$177,963	$327,963
2022	$280,000	3.000%	$171,513	$451,513
2023	$280,000	4.000%	$161,713	$441,713
2024	***$330,000***	4.000%	$149,513	$479,513
2025	***$380,000***	4.000%	$135,313	$515,313
2026	***$380,000***	4.000%	$120,113	$500,113
2027	***$405,000***	3.000%	$106,438	$511,438
2028	***$415,000***	3.000%	$94,138	$509,138
2029	***$425,000***	3.000%	$81,538	$506,538
2030	***$435,000***	3.250%	$68,094	$503,094
2031	***$440,000***	3.250%	$53,875	$493,875
2032	***$440,000***	3.500%	$39,025	$479,025
2033	***$440,000***	3.500%	$23,625	$463,625
2034	***$455,000***	3.500%	$7,963	$462,963
2035				
2036				
2037				
2038				
2039				
	$5,255,000		$1,390,819	$6,645,819

Purpose: For the public purpose of paying the cost of providing financial assistance to Community Development Projects, consisting of paying the costs of projects listed in the Project Plan for TID No. 6

	LEVY			
Issue:	5			
Amount:	$2,655,000			
Type:	G.O. Prom Notes, Series 2015A			
Dated:	March 24, 2015			
Callable:	**'23-'25 Callable 3/1/2022 @ Par**			
	PRINCIPAL *(3/1)*	RATE	INTEREST *(3/1 & 9/1)*	TOTAL
	$265,000	2.000%	$23,950	$288,950
	$265,000	2.000%	$18,650	$283,650
	$265,000	2.000%	$13,350	$278,350
	$265,000	2.000%	$8,050	$273,050
	$270,000	2.000%	$2,700	$272,700
	$1,330,000		$66,700	$1,396,700

Purpose: For the public purpose of financing capital projects in the Village

	LEVY			
Issue:	6			
Amount:	$4,335,000			
Type:	G.O. Prom Notes, Series 2016A (CR of AR)			
Dated:	May 11, 2016			
Callable:	**'24-'26 Callable 3/1/2023 @ Par**			
	PRINCIPAL *(3/1)*	RATE	INTEREST *(3/1 & 9/1)*	TOTAL
	$505,000	2.000%	$31,550	$536,550
	$265,000	2.000%	$23,850	$288,850
	$265,000	2.000%	$18,550	$283,550
	$265,000	2.000%	$13,250	$278,250
	$265,000	2.000%	$7,950	$272,950
	$265,000	2.000%	$2,650	$267,650
	$1,830,000		$97,800	$1,927,800

Purpose: For the public purpose of financing capital projects and refunding the following issue:

Refunding	Dated Date	Call Date
2005 GO Refunding Bonds	6/15/05	3/1/16

2005 GO Refunding Bonds	Dated Date	Call Date
1998 GO Com. Dev. Ref. Bonds	9/1/98	3/1/08
2001 GO Library Bonds	4/1/01	3/1/11

Village of Germantown

Hypothetical Refinancing Illustration – 2014B GO Bonds (Public Offering)

	BEFORE REFINANCING					AFTER REFINANCING					
	$5,405,000 G.O. Comm. Dev. Bonds, Series 2014B Dated October 1, 2014					$5,405,000 G.O. Comm. Dev. Bonds, Series 2014B Dated October 1, 2014		$4,785,000 Taxable G.O. Refunding Bonds (AR) Dated March 1, 2022 [1]		TOTAL NEW DEBT SERVICE	POTENTIAL DEBT SERVICE SAVINGS
Calendar Year	PRINCIPAL (3/1)	RATE	INTEREST (3/1 & 9/1)	TOTAL		PRINCIPAL (3/1)	INTEREST (3/1 & 9/1)	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) TIC= 1.93%		
2022	$280,000	3.000%	$171,513	$451,513		$280,000	$93,456		$37,196	$410,653	***$40,860***
2023	$280,000	4.000%	$161,713	$441,713		$280,000	$5,600	$60,000	$74,303	$419,903	***$21,810***
2024	***$330,000***	4.000%	$149,513	$479,513		***		$385,000	$73,250	$458,250	***$21,263***
2025	***$380,000***	4.000%	$135,313	$515,313		***		$425,000	$70,481	$495,481	***$19,831***
2026	***$380,000***	4.000%	$120,113	$500,113		***		$415,000	$66,289	$481,289	***$18,824***
2027	***$405,000***	3.000%	$106,438	$511,438		***		$430,000	$61,000	$491,000	***$20,438***
2028	***$415,000***	3.000%	$94,138	$509,138		***		$435,000	$54,726	$489,726	***$19,411***
2029	***$425,000***	3.000%	$81,538	$506,538		***		$440,000	$47,615	$487,615	***$18,923***
2030	***$435,000***	3.250%	$68,094	$503,094		***		***$445,000***	$39,870	$484,870	***$18,224***
2031	***$440,000***	3.250%	$53,875	$493,875		***		***$445,000***	$31,638	$476,638	***$17,238***
2032	***$440,000***	3.500%	$39,025	$479,025		***		***$435,000***	$23,060	$458,060	***$20,965***
2033	***$440,000***	3.500%	$23,625	$463,625		***		***$430,000***	$14,195	$444,195	***$19,430***
2034	***$455,000***	3.500%	$7,963	$462,963		***		***$440,000***	$4,840	$444,840	***$18,123***
	$5,105,000		$1,212,856	$6,317,856		$560,000	$99,056	$4,785,000	$598,463	$6,042,519	***$275,338***

Maturities callable 3/1/2023 or any date thereafter.

CALLABLE MATURITIES — *** *REFINANCED WITH 2022 ISSUE.*

ROUNDING AMOUNT ***$3,617***

POTENTIAL GROSS SAVINGS ***$278,955***

(2) *POTENTIAL PRESENT VALUE SAVINGS $* ***$248,364***

POTENTIAL PRESENT VALUE SAVINGS % ***5.465%***

(1) This illustration represents a mathematical calculation of potential interest cost savings (cost), assuming hypothetical rates based on current rates for municipal bonds as of 11/10/21. Actual rates may vary. If actual rates are higher than those assumed, the interest cost savings would be lower. This illustration provides information and is not intended to be a recommendation, proposal or suggestion for a refinancing or otherwise to be considered as advice.

(2) Present value calculated using the All Inclusive Cost (AIC) of 2.06% as the discount rate.

Interest Rate Sensitivity		
Change in Rates	Est. PV % Savings	Est. PV $ Savings
-0.30%	7.625%	$346,536
-0.20%	6.896%	$313,414
-0.10%	6.178%	$280,776
+0.10%	4.763%	$216,488
+0.20%	4.055%	$184,302
+0.30%	0.313%	$14,222

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Appendix D – Example Rating Presentation

City of Oak Creek, Wisconsin

Moody's Rating Presentation

OAK CREEK
WISCONSIN

February 25, 2025
10:00 A.M.

Table of Contents

1	Comprehensive Plan of Finance
2	State of the City
3	Management and Finances
4	Economic Development

1. Comprehensive Plan of Finance

Comprehensive Plan of Finance

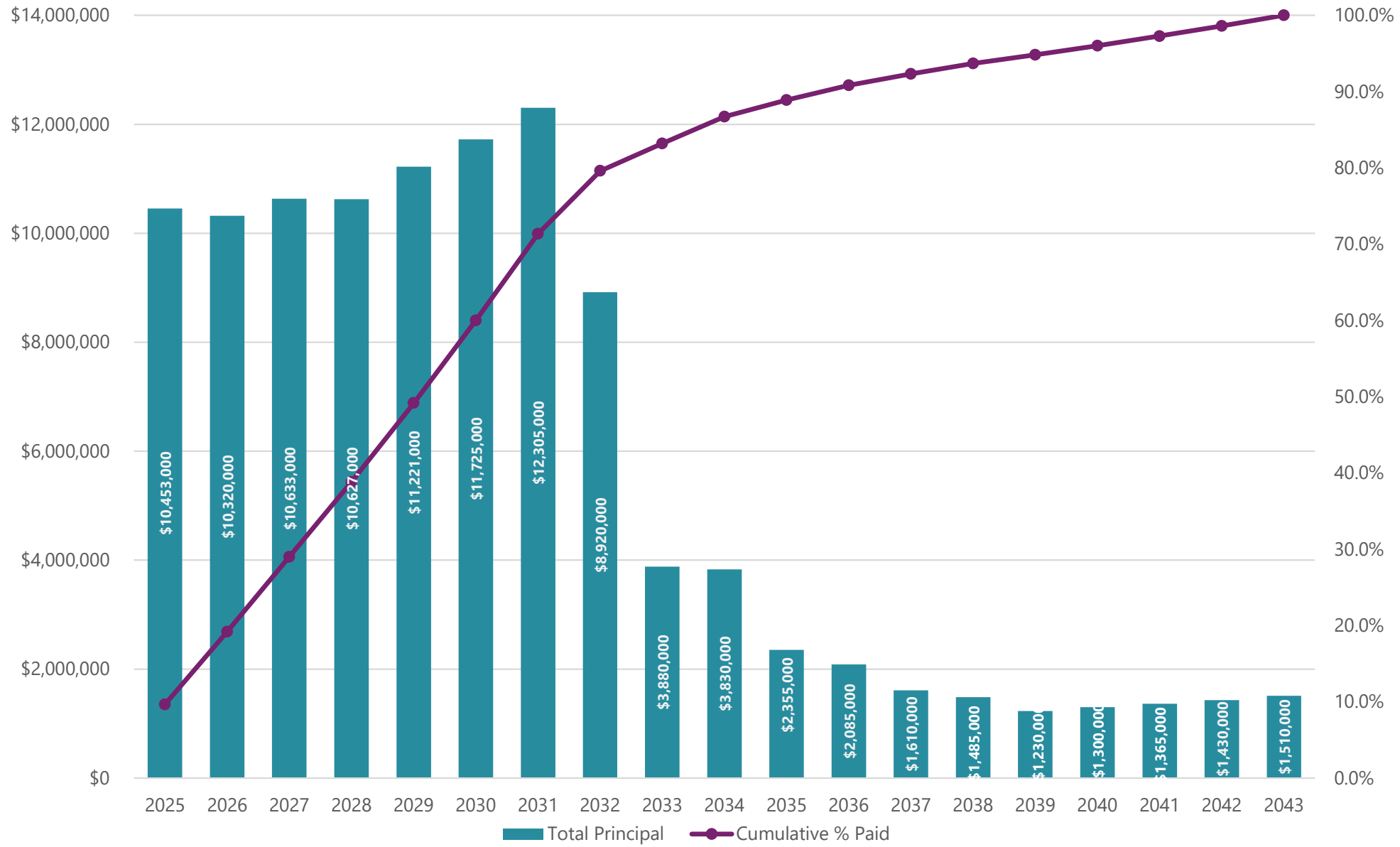
Timeline

- City Council considers Plan of Finance / Parameters Resolution.....March 4, 2025
  - Authority for final sign-off of the Notes sale, within designated parameters, is delegated to the City Administrator or Deputy City Administrator/Finance Officer
  - Preparations are made for issuance
    - ✓ Official Statement
    - ✓ Bond Rating
    - ✓ Marketing
- If market is strong & meet Council's parameters, sell the Notes (finalizes terms and interest rates) .....Late March 2025
- Closing (funds available) .....April 10, 2025

Borrowing/Structure/Purpose

Estimated Size:	$22,440,000
Issue:	General Obligation Promissory Notes
Purpose:	CIP - $3,000,000 Refinance 2023B NAN (Interim financing for TID #13) Refinance 2024A NAN (Interim financing for TID #13) Refinancing of 2015A Bonds at 4.00% - 5.00% (only include if PV savings of 3.00% or higher)
Structure:	Matures April 1, 2026 - 2038
First Interest:	April 1, 2026
Callable:	April 1, 2033
Estimated Interest Rate:	4.00%
Parameters Maximum Interest Rate:	4.50%

Rate of Principal Retirement



Series 2024B Taxable Note Anticipation Notes are not included.

2. State of the City

Andrew Vickers – City Administrator

ECONOMIC DEVELOPMENT ACTIVITY REMAINS ROBUST

- Approximately 1,500 dwelling units being planned or under construction City-wide;
- Lakeshore Commons is progressing well - leasing activity is strong;
- City approved 399 dwelling units completing Drexel Town Square's residential component. Construction will commence in the fall of 2025;
- Strong prospects for absorption of the final lots in Oakview Business Park - industrial space available and steadily absorbing for several years;
- City acquired strategic properties to preserve land opportunities for corporate and manufacturing HQs into future;

ECONOMIC DEVELOPMENT ACTIVITY REMAINS ROBUST (CONT.)

- The I-94/Drexel Ave. interchange mixed-use developments filling out:
  - Highgate anchor parcel under contract for an impactful development;
  - Lifepoint physical rehabilitation hospital to break ground spring 2025;
  - Parties actively marketing Creekside Crossing (south of IKEA)

- HeyDey development, generally age 55 up community, has 130 units constructed and future phases planned;

- Buc-ee's development announced;

- Northwestern Mutual land on 27th Street under contract for residential development; and

- Lakefront: City acquired three strategic properties for bluff stabilization / environmental work and lakefront park expansion.

STRATEGIC ACTION PLAN ACTIVITY

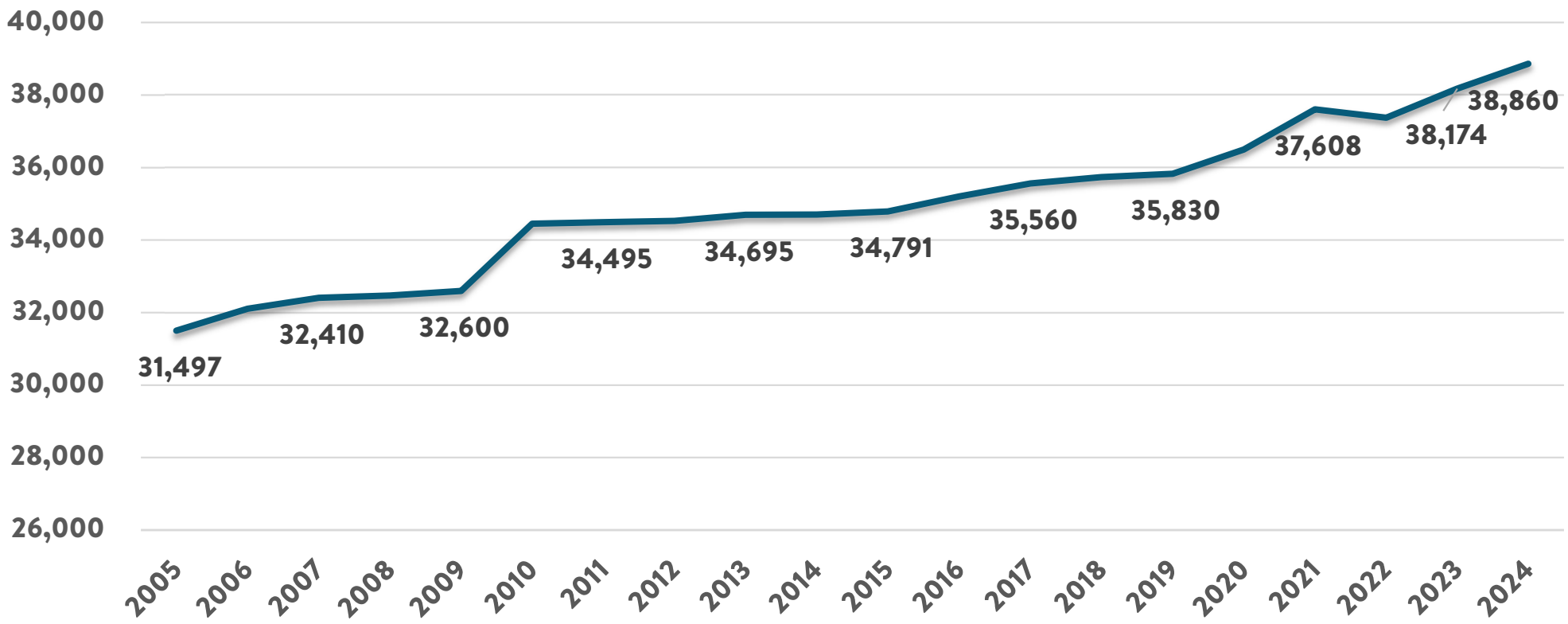
- Common Council follows its aspirational 2023-2027 Strategic Action Plan to guide investments and shape community;
- Completed first phase of the lakefront bluff stabilization / revetment project; acquired private properties to have access to entire bluff - creating project and financial roadmap for next phases;
- "Building Capacity and Resilience in our City Organization" Plan is being implemented. Adds staff capacity to finance/accounting, building and community development functions as well as establishes a Marketing and Public Relations Department;
- City made impactful investment in public safety staffing and new surface transportation maintenance program (+$4M annually); and
- WE Energies investing $1.2B in plant to transition from coal to natural gas.

Maxwell Gagin – Deputy City Administrator / Finance Officer

LONG-TERM FINANCIAL PLANNING

- The 2023-2027 Strategic Action Plan (SAP) contains "Financial Stability and Resiliency" as one of six Critical Success Factors.
- Certain finance-related SAP goals include:
  - Centralize and streamline City/Utility finance and accounting functions;
  - Utilize multi-year financial forecast tools and increase established reserve funds to promote budget and service resilience i.e.:
    - An assessment of the Oak Creek Power Plant's closure on the City's shared revenue utility payment;
    - Long-term cashflow analyses for each Tax Increment District (TID);
    - A comprehensive TID donation and closure strategy;
    - A multi-year General Obligation (GO) debt and levy reduction strategy; and
    - An analysis on Net New Construction required to meet existing payroll obligations (2023-2032);
    - State shared revenue program future forecasting.
  - Develop a consolidated CIP program to forecast long-term funding required for all capital assets;
  - Manage health insurance cost liabilities and affordable coverage for employees.

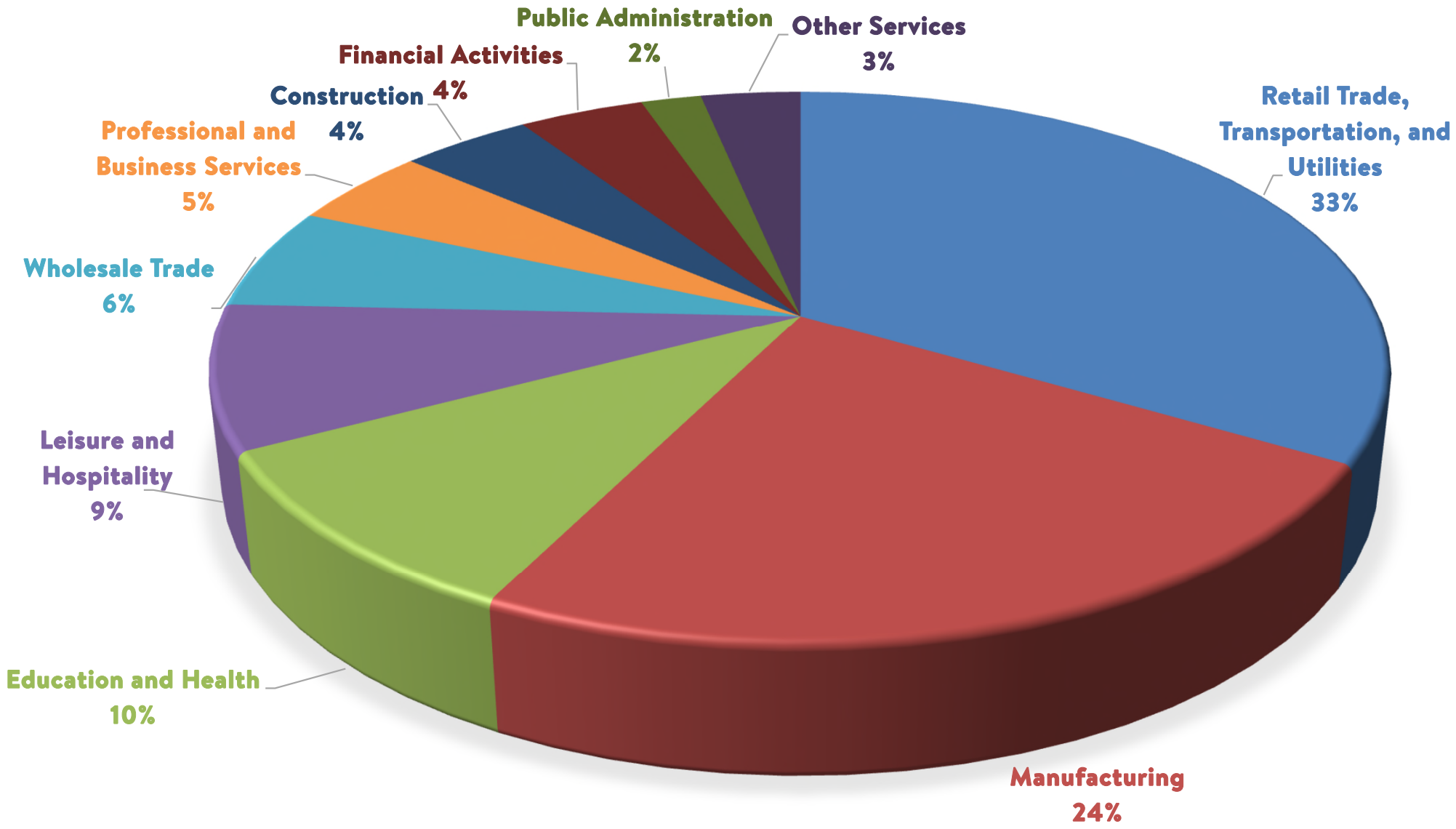
Population Growth Trend



- Oak Creek's population has increased by **23.4%** since 2025
- Milwaukee County's population has increased by 0.2% since 2005
- The State of Wisconsin's population has increase 7.3% since 2005

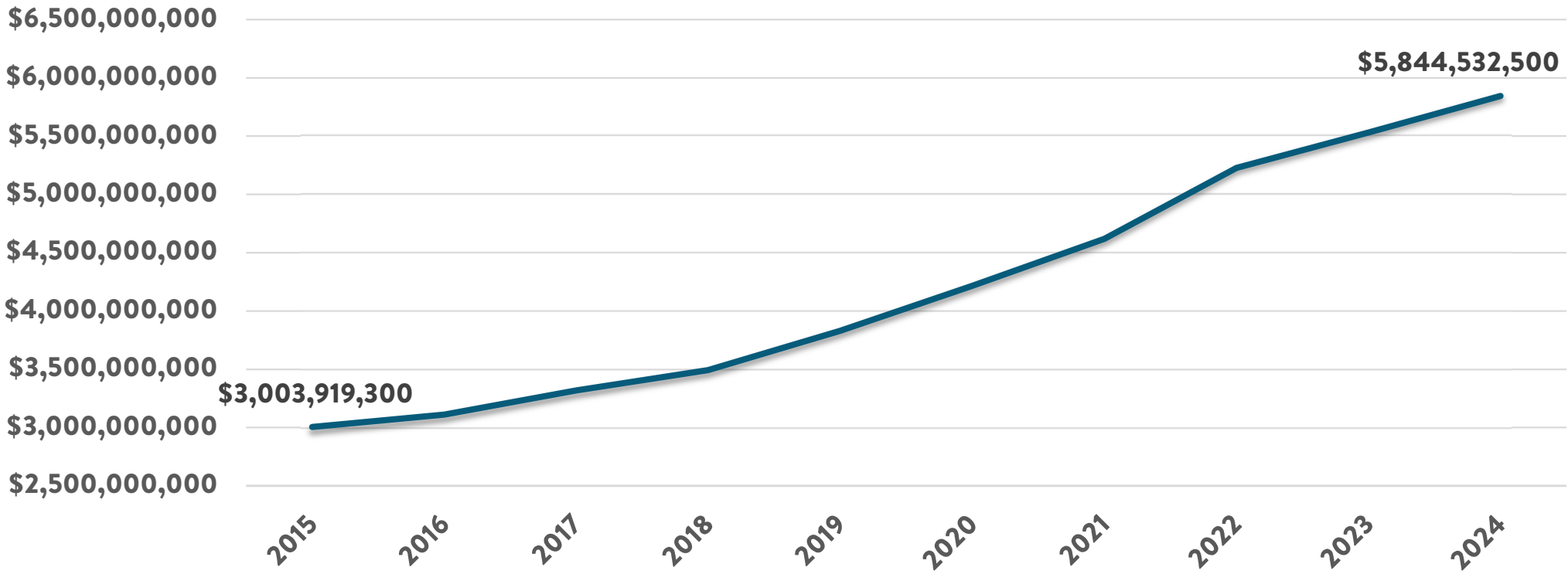
*Reflects Census figures for 2010 and 2020 and Wisconsin Department of Administration estimates for 2005 through 2009, 2011 through 2019, and 2021 through 2024.

Employment Diversification (as a percent of total)



*Source: US Census OnTheMap - 2022

Market Assessed Value (MAV) Trend

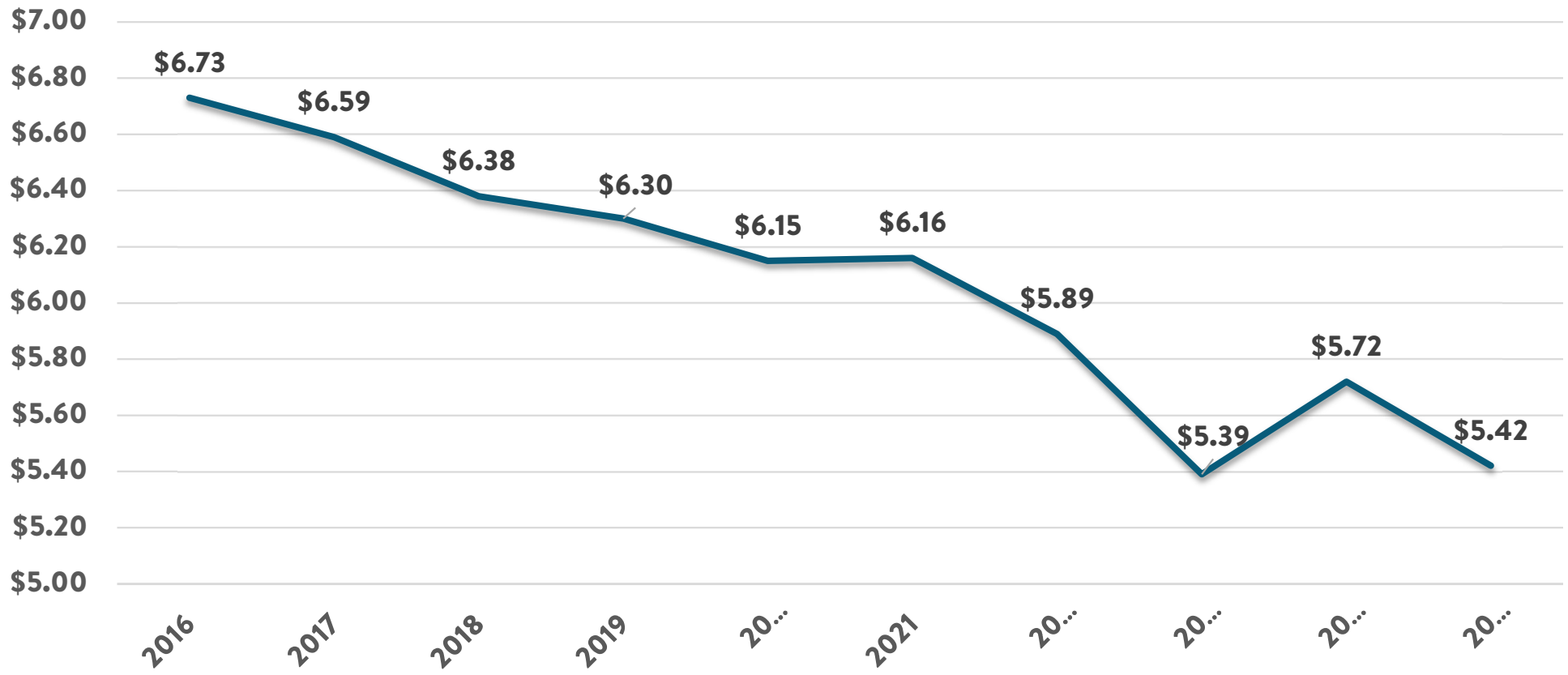


- Oak Creek's MAV has increased by **94.6%** since 2015
- Milwaukee County's MAV has increased 74.0% since 2015
- The State of Wisconsin's MAV has increased 85.0% since 2015

*Source: Wisconsin Department of Revenue – Statement of Changes in Equalized Values

State of the City

Equalized Tax Rate per $1,000



- Oak Creek's equalized tax rate has decreased **19.5%** since 2016

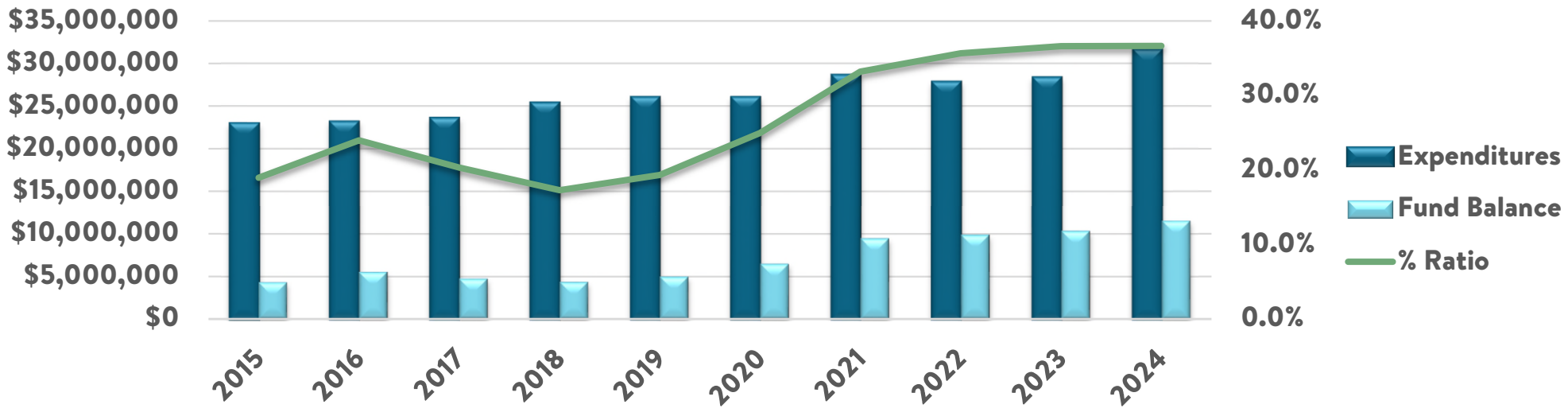
*Sources: Wisconsin Department of Revenue – Statement of Taxes
Wisconsin Department of Revenue – Statement of Changes in Equalized Values

3. Management and Finances

General Fund Budget Overview

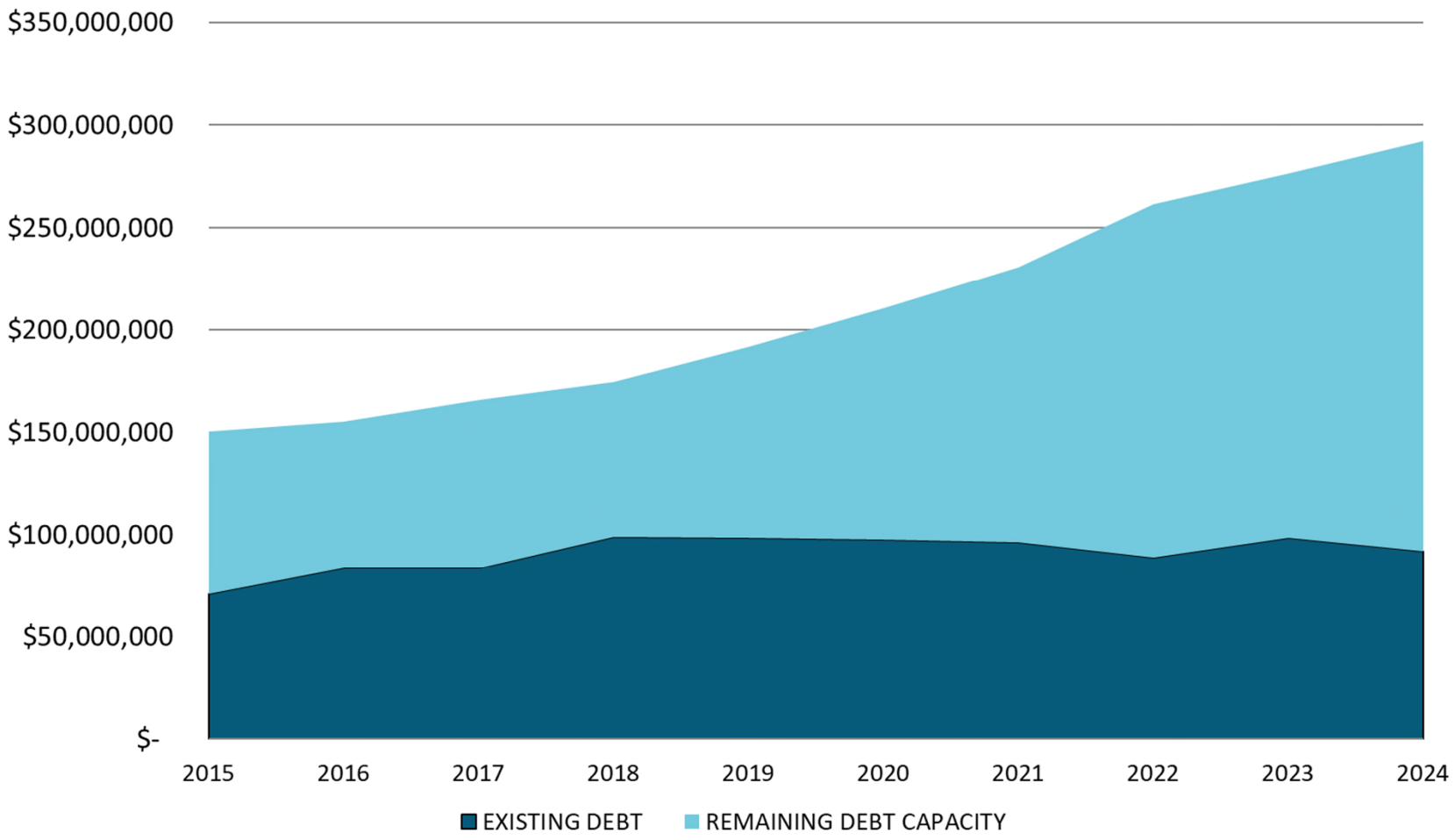
	2025 BUDGET	2024 ACTUAL*	2023 ACTUAL	2022 ACTUAL	2021 ACTUAL
Revenues					
Taxes	$18,091,273	$17,513,660	$17,261,069	$16,471,363	$15,562,213
Intergovernmental	12,358,612	8,078,022	5,574,257	5,782,539	6,040,101
Regulation and compliance	1,773,175	1,565,882	1,905,912	2,285,401	2,113,242
Public Charges for Services	729,881	523,554	327,321	387,403	301,434
Investment Income	500,000	1,735,000	1,354,211	(199,906)	40,040
Miscellaneous	117,501	138,766	105,505	1,228,341	146,120
Interfund charges for services	457,058	480,760	636,791	438,622	377,206
Total revenues	$34,027,500	$30,035,644	27,165,066	26,393,763	24,580,356
Expenditures					
General Government	$9,705,186	$7,669,101	$6,806,939	$6,571,490	$6,427,579
Public Safety	15,637,063	14,534,830	12,388,081	12,180,722	11,780,761
Health and Human Services	697,439	635,503	599,390	572,865	508,978
Public Works	5,060,184	4,605,021	4,465,329	4,234,376	4,394,552
Leisure Activities	2,400,128	2,152,649	2,093,830	1,998,470	1,975,320
Total Expenditures	33,500,000	29,597,104	26,353,569	25,557,923	25,087,190
Excess of revenues over (under) expenditures	$527,500	$438,540	$811,497	$835,840	$(506,834)
Other Financing Sources (uses)					
Sale of property	$20,000	$2,000	$34,273	$58,743	$3,782,172
Operating Transfers In	2,452,500	2,691,117	1,667,845	1,639,622	1,750,033
Operating Transfers Out	(3,000,000)	(2,000,000)	(1,995,682)	(2,299,679)	(3,570,517)
Total other financing sources (uses)	$(527,500)	$693,117	$(293,564)	$(601,314)	$1,961,688
Revenue and other sources over (under) expenditures and other uses	$-	$1,131,657	$517,933	$234,526	$1,454,854
Fund balances - beginning of year	13,359,635	12,227,978	11,710,045	11,475,519	10,020,665
Fund balances - end of year	$13,359,635	$13,359,635	$12,227,978	$11,710,045	$11,475,519

General Fund Expenditures, Unassigned Fund Balance



Year	Expenditures	Unassigned Fund Balance	% Ratio
2015	$22,949,356	$4,350,890	19.0%
2016	$23,195,310	$5,561,022	24.0%
2017	$23,614,953	$4,795,437	20.3%
2018	$25,404,703	$4,392,896	17.3%
2019	$26,039,614	$5,031,800	19.3%
2020	$26,041,601	$6,503,124	25.0%
2021	$28,657,707	$9,508,566	33.2%
2022	$27,857,602	$9,933,676	35.7%
2023	$28,349,251	$10,376,944	36.6%
2024	$31,597,104	$11,571,724	36.6%

Outstanding GO Debt, Debt Limit, and Capacity



- Oak Creek's GO debt limit has increased **94.6%** since 2015
- Oak Creek's GO debt capacity has increased **151.7%** since 2015

*Source: Wisconsin Department of Revenue – Municipal Debt Limit Report

4. Economic Development

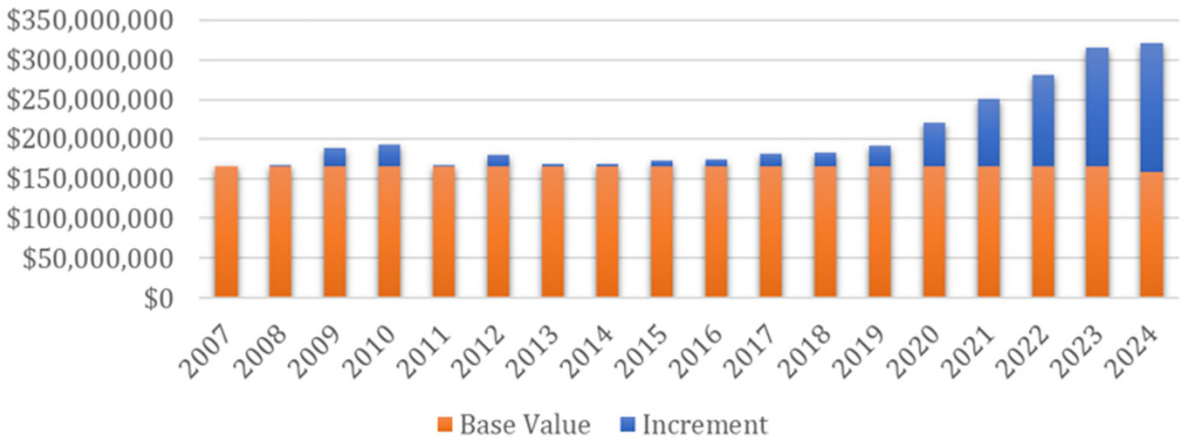
Economic Development

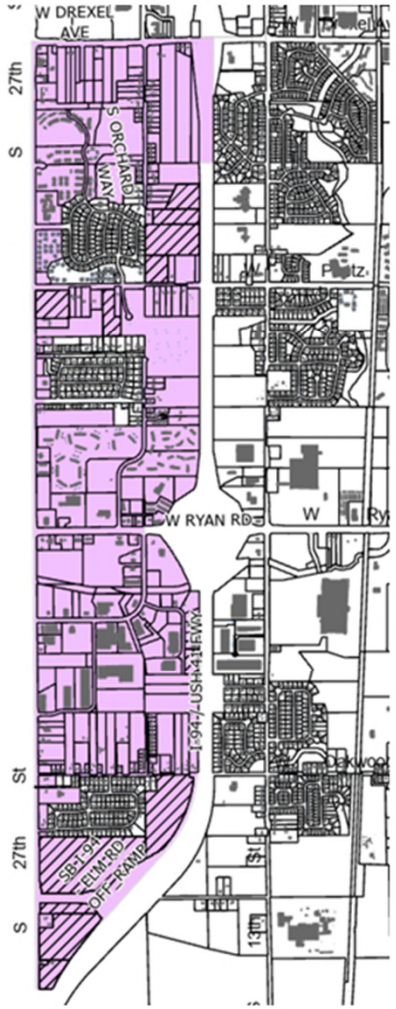
TID #	1/1/2023 Value	1/1/2024 Value	Difference	% Difference
7	$ 315,914,200	$ 321,341,400	$ 5,427,200	1.7%
8	176,028,100	168,240,100	(7,788,000)	-4.4%
10	43,236,000	40,895,600	(2,340,400)	-5.4%
11	251,480,700	231,026,500	(20,454,200)	-8.1%
12	148,557,700	162,697,400	14,139,700	9.5%
13	20,672,400	48,133,300	27,460,900	132.8%
14	9,506,300	9,590,500	84,200	0.9%
15	8,214,200	8,318,000	103,800	1.3%
16	194,837,300	175,365,400	(19,471,900)	-10.0%
TOTAL	**$1,168,446,900**	**$1,165,608,200**	**$ (2,838,700)**	**-0.2%**

- **Loss in TID value is due to exemption of all personal property as of 1/1/2024 ($61,182,800)**

TID No. 7 – 27th Street Corridor

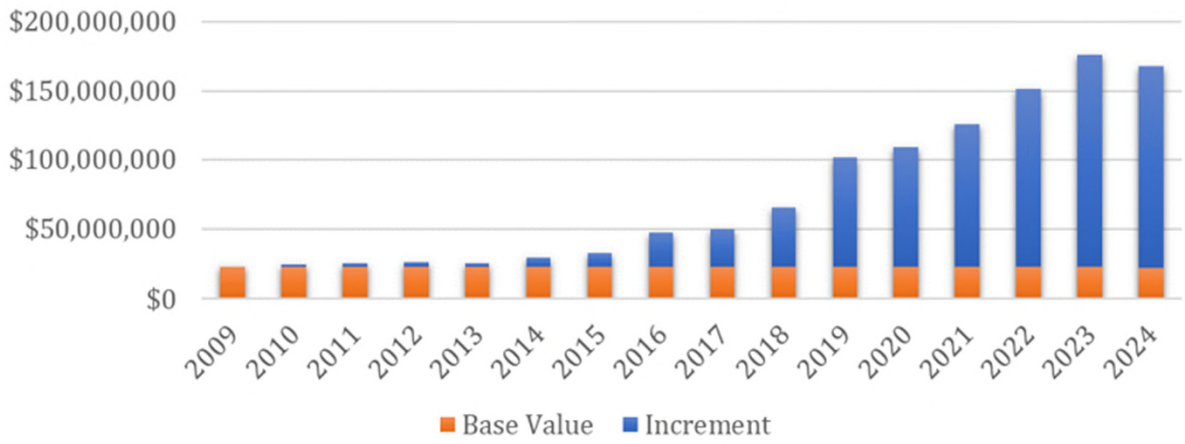
- Creation Date = 4/17/2007
- Termination Date = 4/17/2027
- Type = Mixed Use
- Remaining acres = 180.6
- Increment (1/1/2024) = $163,716,300
- Fund Balance (12/31/2023) = $680,026
- G.O. Debt (12/31/2024) = $1,375,000
- Active FDAs = None

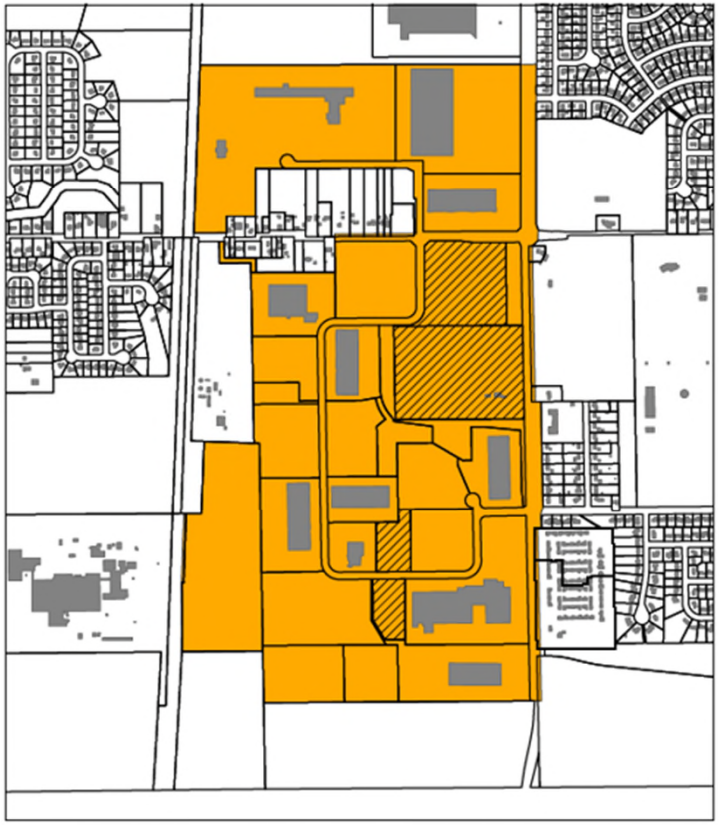




TID No. 8 – Oakview Business Park

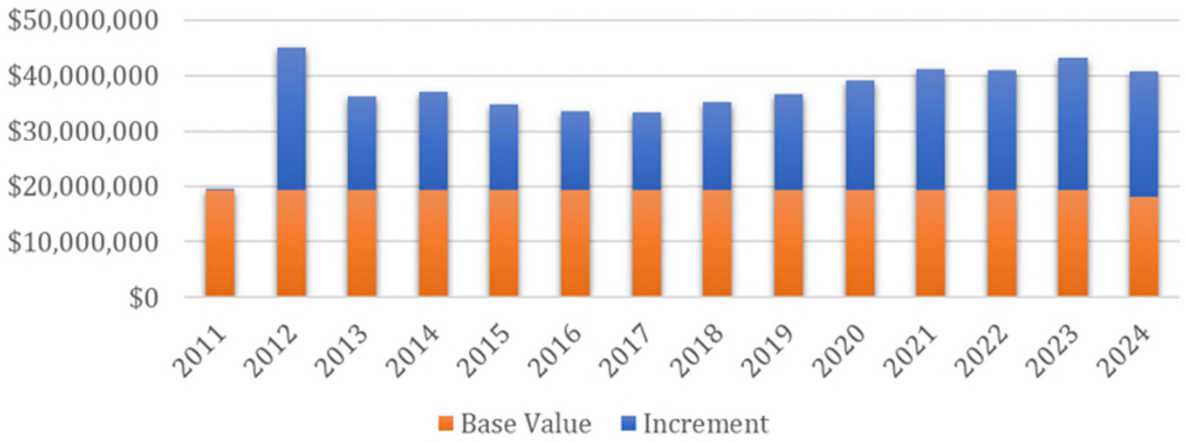
- Creation Date = 1/1/2009
- Termination Date = 1/1/2029
- Type = Mixed Use
- Remaining acres = 47.9
- Increment (1/1/2024) = $146,136,400
- Fund Balance (12/31/2023) = $206,063
- G.O. Debt (12/31/2024) = $6,895,000
- Active FDAs = One
  - Stella & Chewy's (PAYGO)





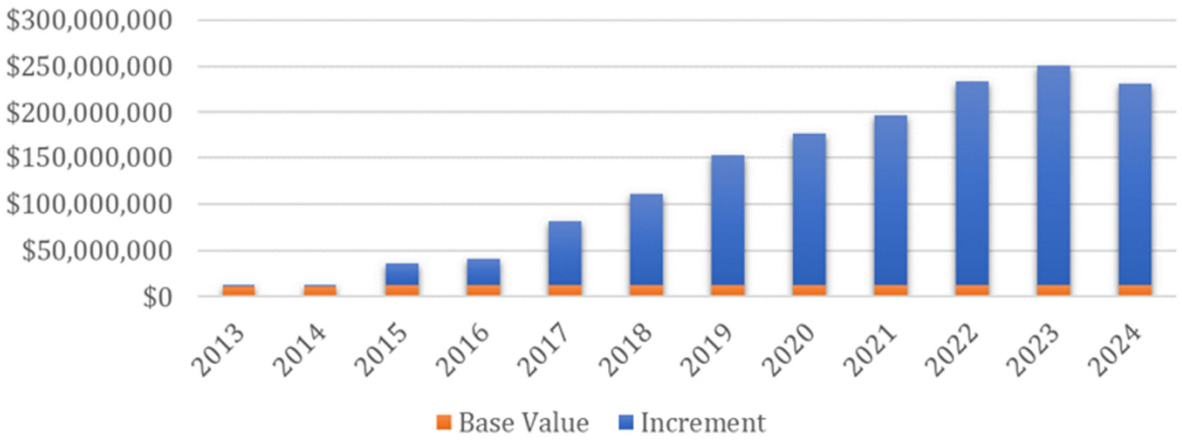
TID No. 10 – Master Lock

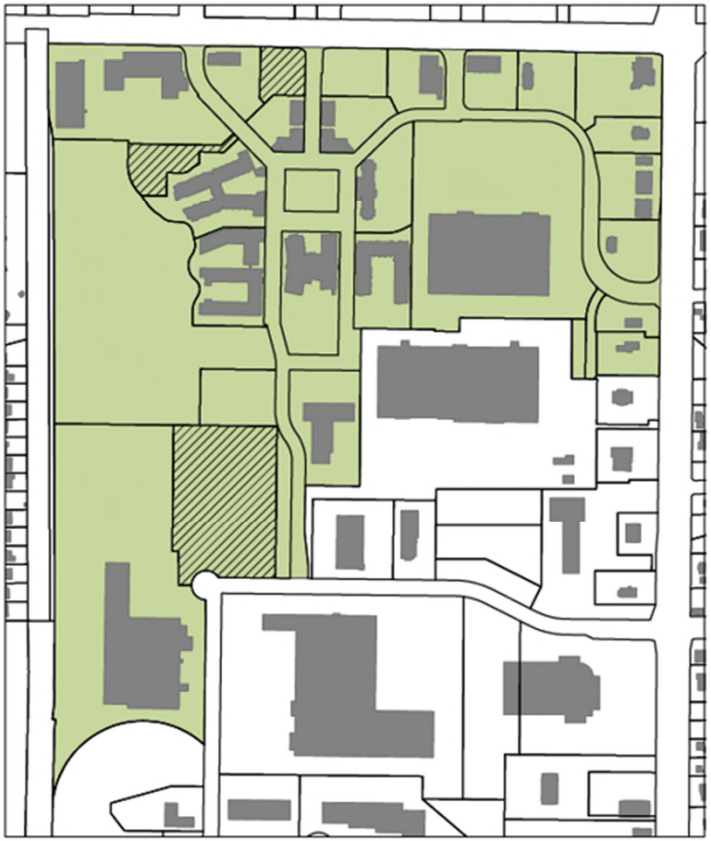
- Creation Date = 9/7/2010
- Termination Date = 9/7/2030
- Type = Mixed Use
- Remaining acres = 35
- Increment (1/1/2024) = $22,827,500
- Fund Balance (12/31/2023) = $16,872
- G.O. Debt (12/31/2024) = $0
- Active FDAs = None



TID No. 11 – Drexel Town Square

- Creation Date = 4/3/2012
- Termination Date = 4/3/2032
- Type = Mixed Use
- Remaining acres = 9.6
- Increment (1/1/2024) = $218,288,000
- Fund Balance (12/31/2023) = $1,431,671
- G.O. Debt (12/31/2024) = $36,105,000
- Active FDAs = Nine

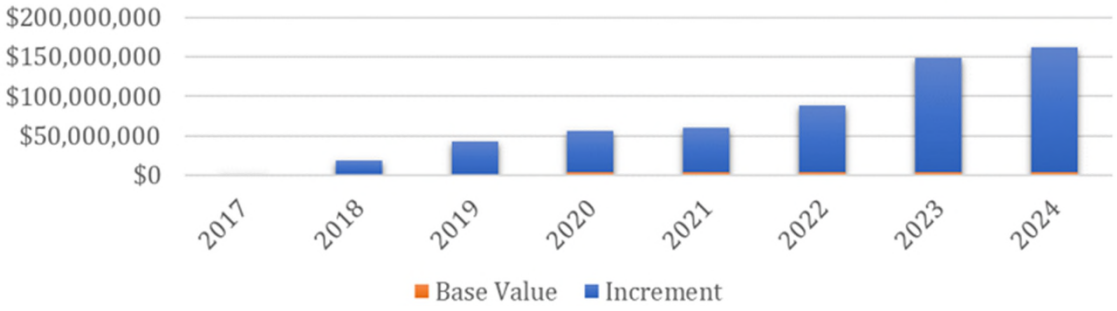




TID No. 12 – IKEA

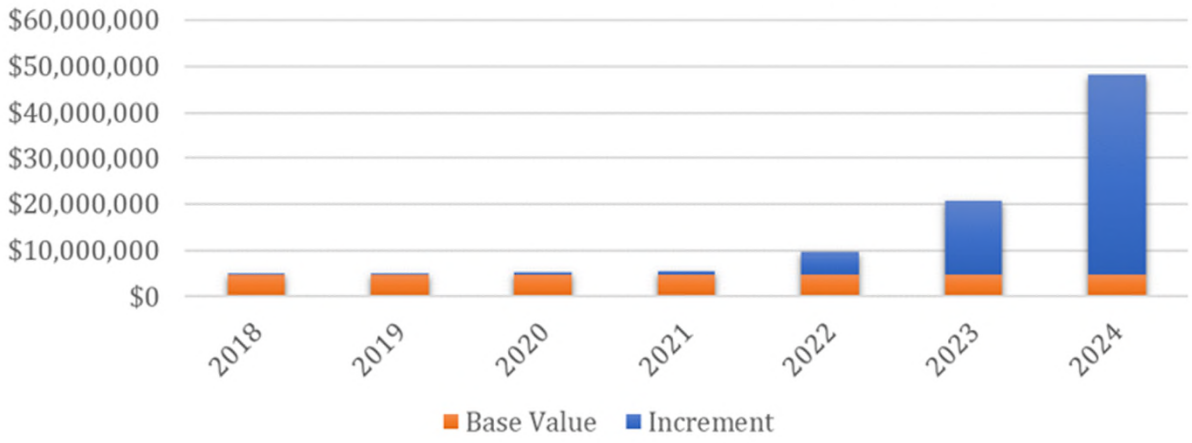
- Creation Date = 7/20/2016
- Termination Date = 7/20/2036
- Type = Mixed Use
- Remaining acres = 24.8

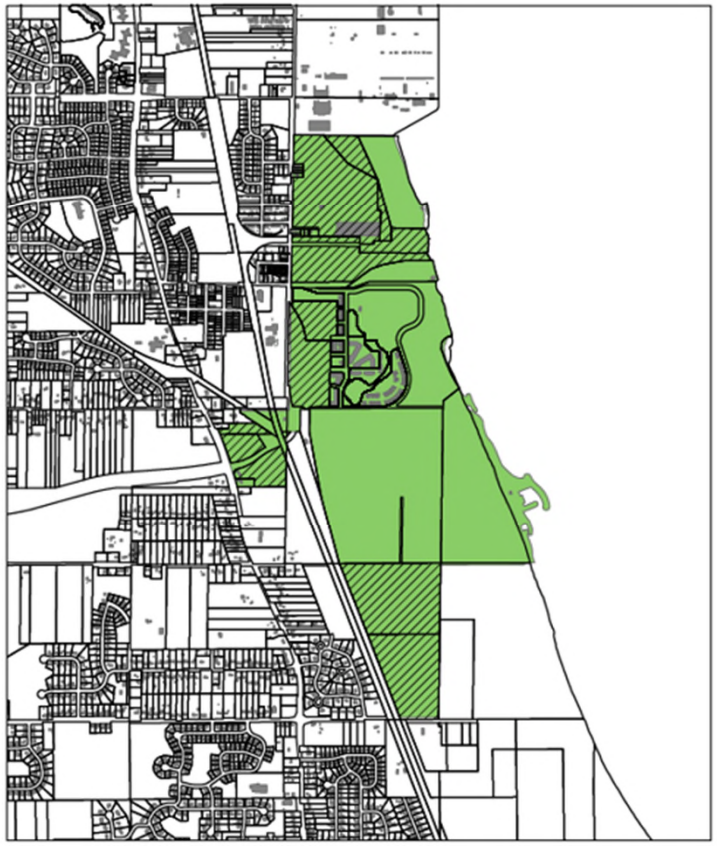
- Increment (1/1/2024) = $158,959,200
- Fund Balance (12/31/2023) = $39,381
- G.O. Debt (12/31/2024) = $5,845,000
- Active FDAs = Four
  - IKEA (PAYGO)
  - Highgate (PAYGO)
  - Stand Rock Hospitality (Upfront + PAYGO)
  - Walden OC, LLC (PAYGO)



TID No. 13 – Lakefront

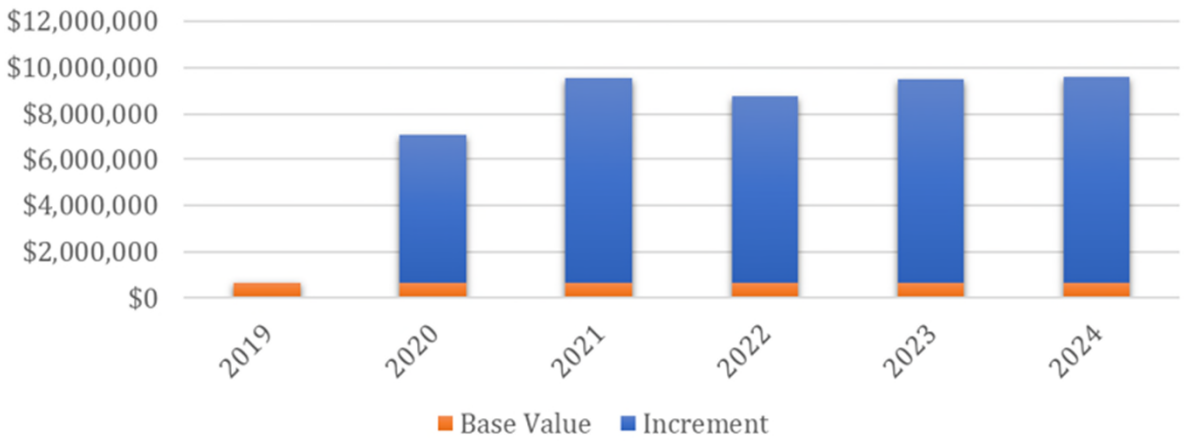
- Creation Date = 5/16/2017
- Termination Date = 5/16/2044
- Type = Blighted
- Remaining acres = 208.6
- Increment (1/1/2024) = $43,429,800
- Fund Balance (12/31/2023) = $4,123,985
- G.O. Debt (12/31/2024) = $18,140,000
- Active FDAs = Three
  - F Street Group (Upfront + PAYGO)

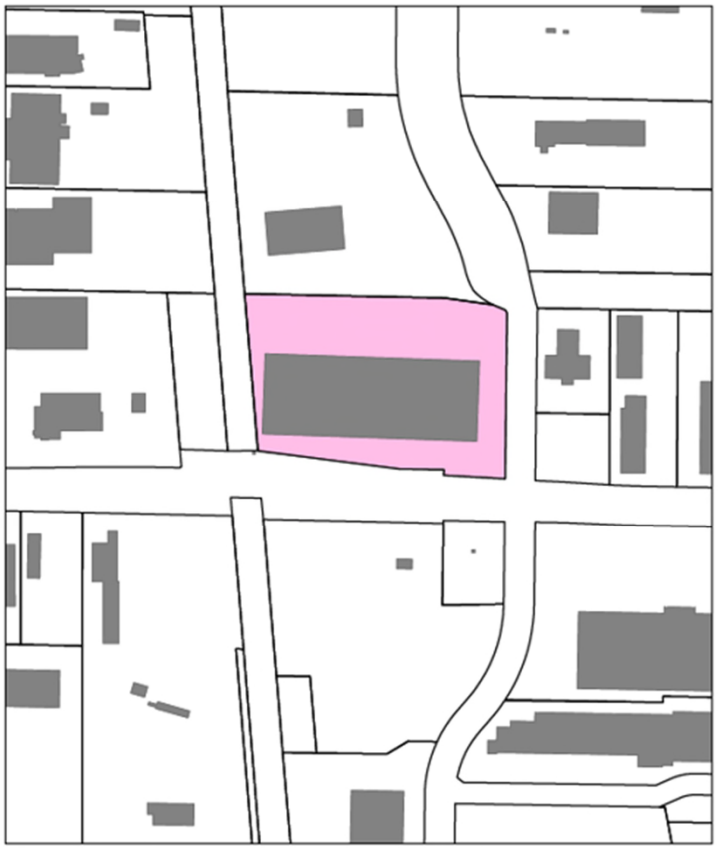




TID No. 14 – 6th St. & Rawson Ave.

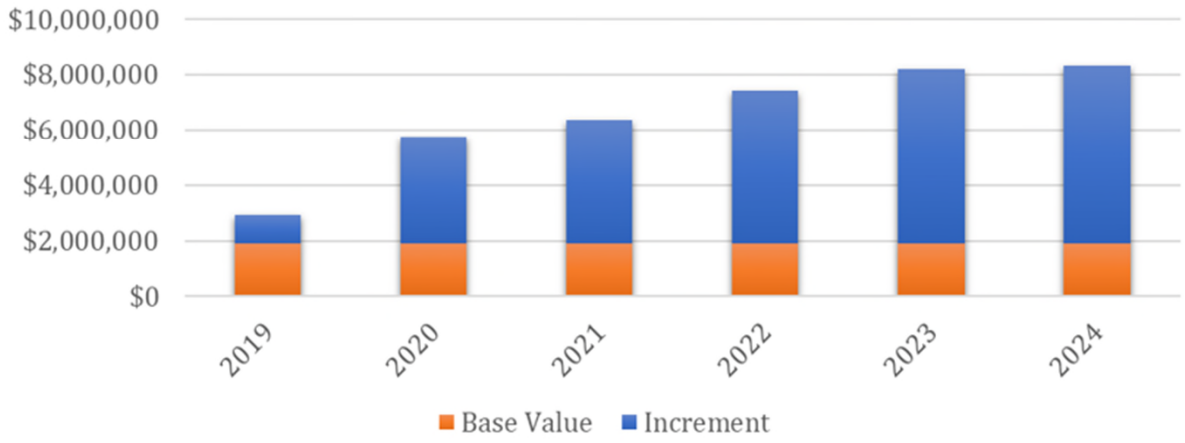
- Creation Date = 4/13/2018
- Termination Date = 4/13/2046
- Type = Blighted
- Remaining acres = 0
- Increment (1/1/2024) = $8,949,200
- Fund Balance (12/31/2023) = $189,080
- G.O. Debt (12/31/2024) = $655,000
- Active FDAs = One
  - HSA Rawson (Upfront + PAYGO)

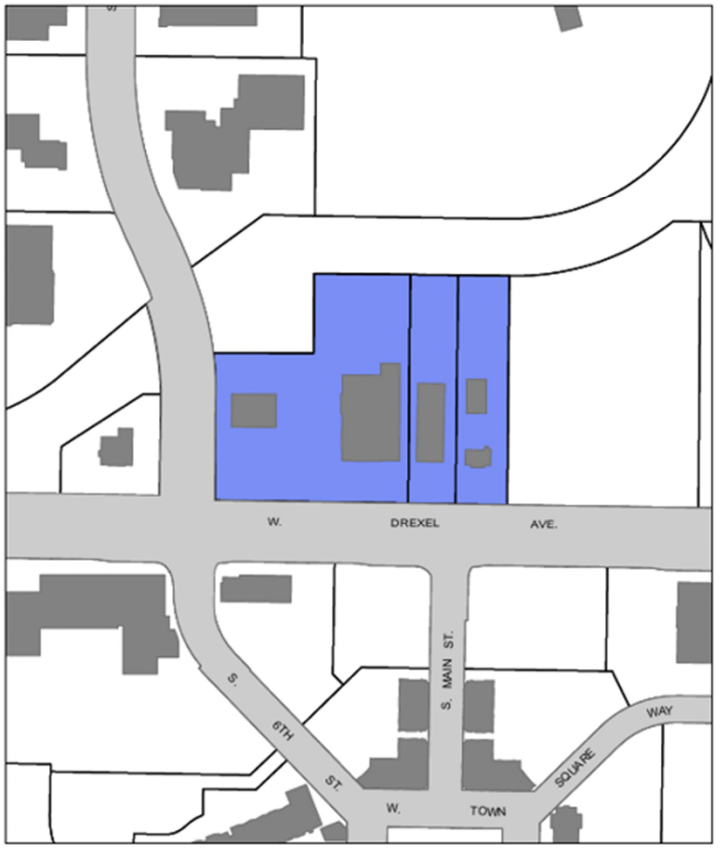




TID No. 15 – Drexel Ave. & 6th St.

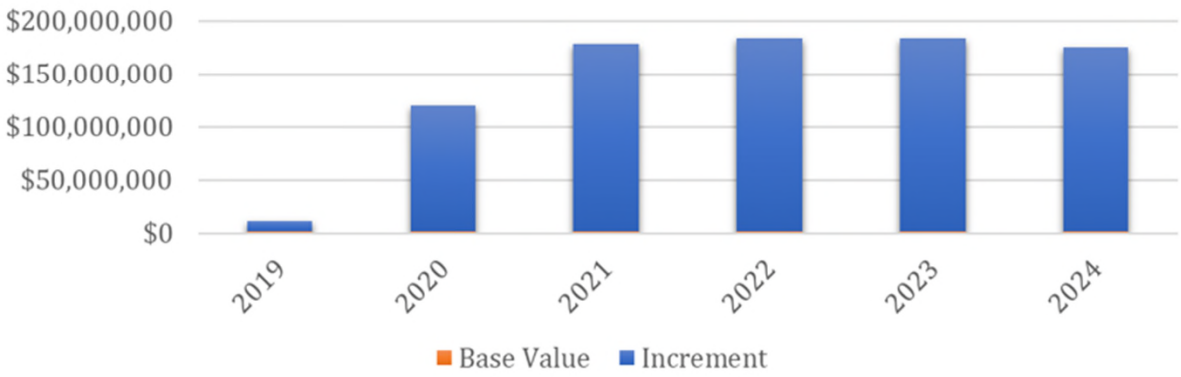
- Creation Date = 4/13/2018
- Termination Date = 4/13/2046
- Type = Blighted
- Remaining acres = 0
- Increment (1/1/2024) = $6,418,100
- Fund Balance (12/31/2023) = $31,023
- G.O. Debt (12/31/2024) = $0
- Active FDAs = One
  - I-CAP (PAYGO)

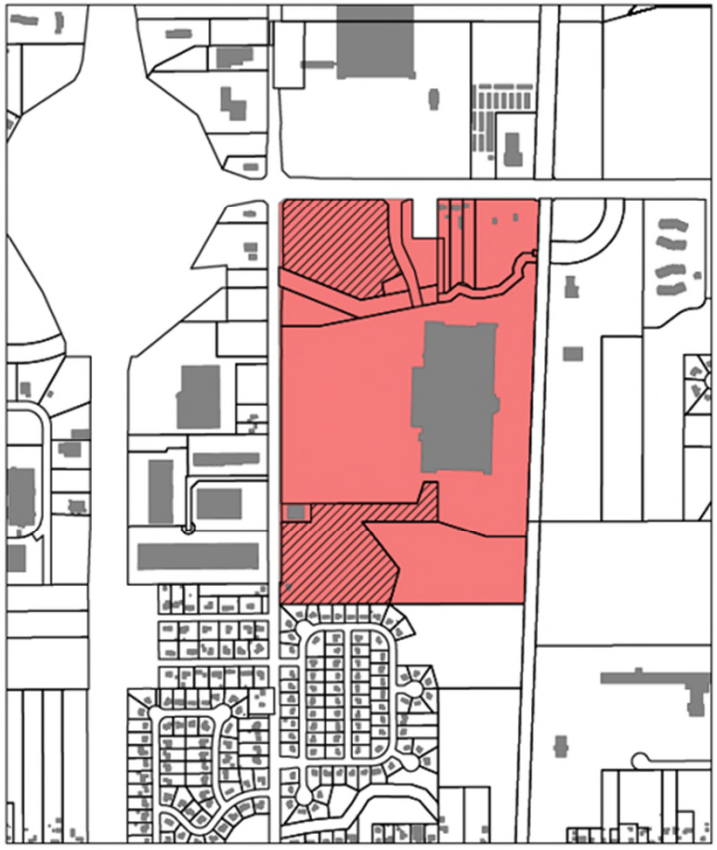




TID No. 16 – Ryan Business Park

- Creation Date = 8/21/2018
- Termination Date = 8/21/2038
- Type = Mixed Use
- Remaining acres = 30.6
- Increment (1/1/2024) = $173,816,200
- Fund Balance (12/31/2023) = $748,422
- G.O. Debt (12/31/2024) = $0
- Active FDAs = Two
  - Ryan Business Park LLC (Upfront)
  - Commerce 94 Project (PAYGO)





Q & A

Appendix E – Example Rating Presentation

City of Waukesha

April 22, 2025

Credit Presentation to Moody's Investors Service

General Obligation Promissory Notes

Rating Call Participants

- Anthony Brown - City Administrator
- Jennifer Andrews – Director of Community Development
- Joe Ciurro – Finance Director
- Denise Vandenbush-Kohlmann - CPA, Financial Projects Manager
- Brad Viegut – Baird
- Ryan Patton - Moody's Investors Service

Agenda

- General Obligation Financing Plan
- Community Profile
- Economic Development
- Finances and Debt
- Miscellaneous
- Concluding Remarks

4 General Obligation Financing Plan

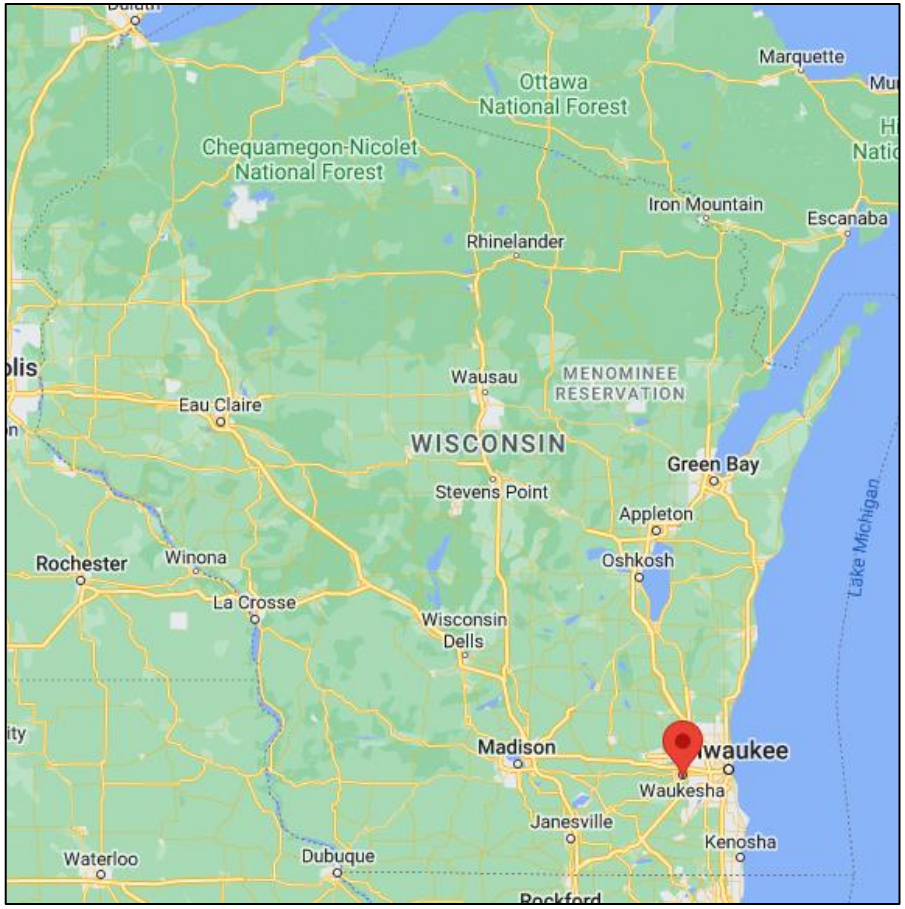
General Obligation

Estimated Size:	$10,900,000
Issue:	General Obligation Promissory Notes
Purpose:	Community Investment Program Capital Projects
Structure:	Matures October 1, 2026-2034
First Interest:	October 1, 2025
Call Feature:	October 1, 2031
Rating:	Aa2
Estimated Interest Rate:	4.40%

6

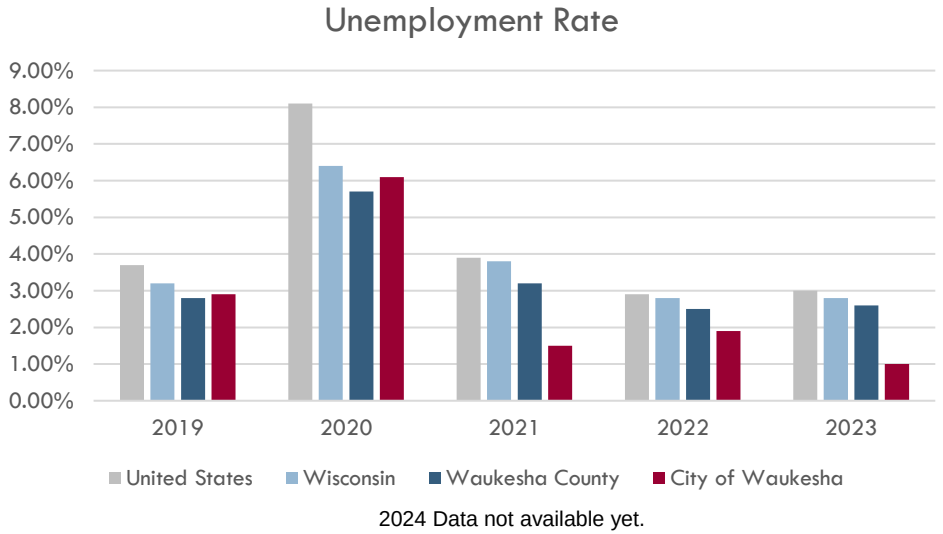
Community Profile

Community Profile



- Located in Waukesha County (Aaa/AAA) and is the county seat, 15 miles west of the City of Milwaukee (A-)
- Approximately 18 square miles
- 2024 population estimate: 70,923
- 2024 total equalized valuation: $9,870,303,400

Economic Advantages



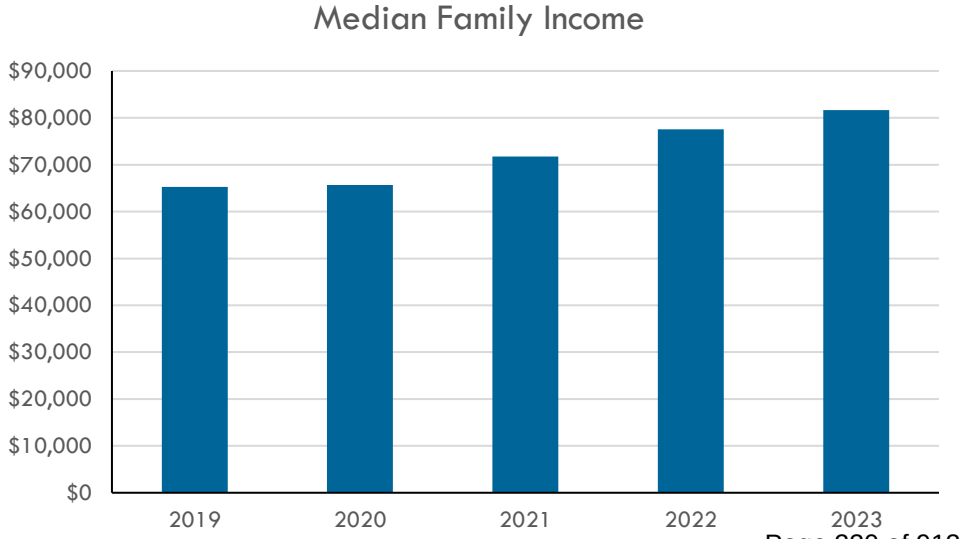
2024 Data not available yet.

- The County's preliminary unemployment rate for February 2025 was 3.1%.
- The City and County are consistently below the U.S. and Wisconsin Levels

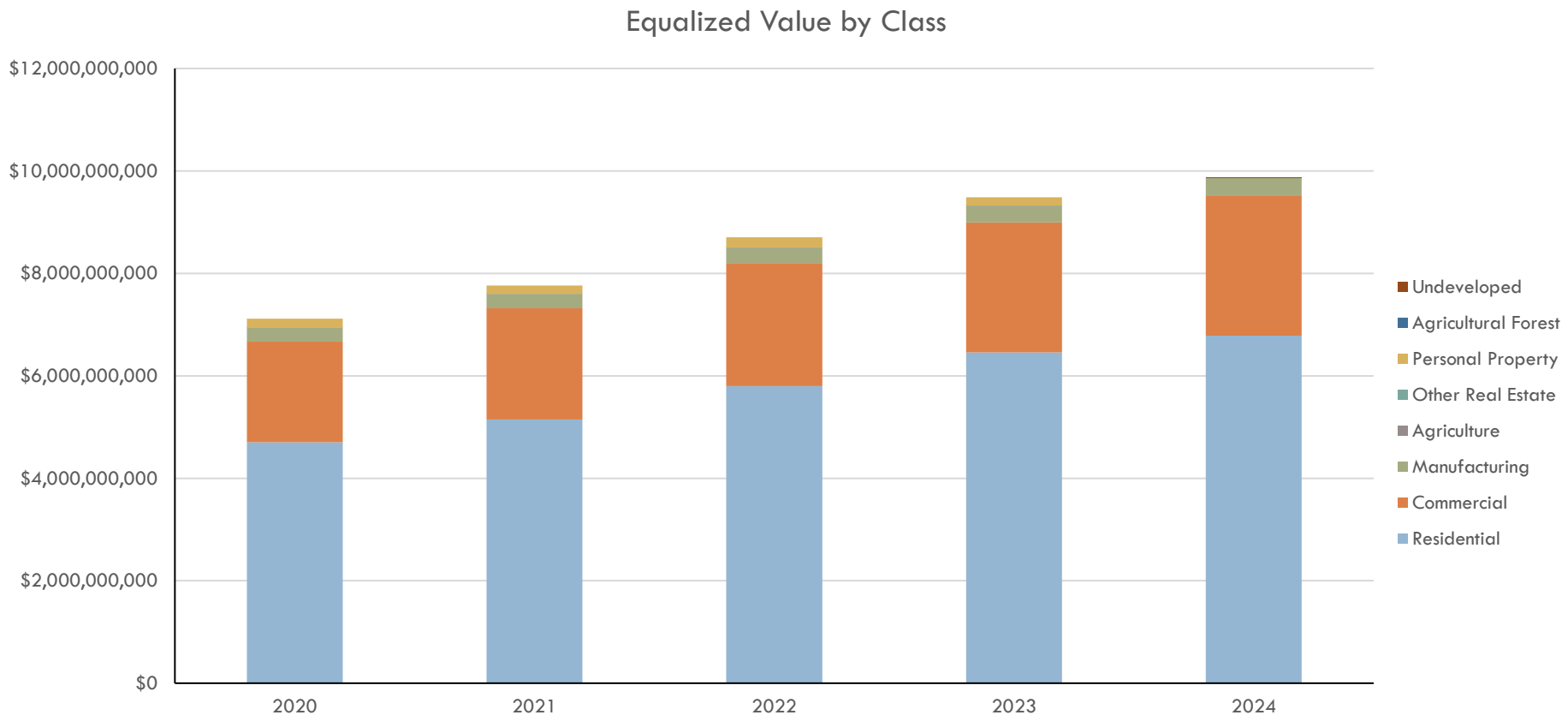
Source: U.S. Bureau of Labor Statistics and Wisconsin Department of Workforce Development

- Waukesha's median household income in 2023 dollars is $81,651
- 104% of the U.S. median

Source: U.S. Census Bureau, American Community Survey 5-year estimate



Tax Base Growth & Diversity



Average annual increase of 8.52% from 2020 through 2024

Source: Wisconsin Department of Revenue

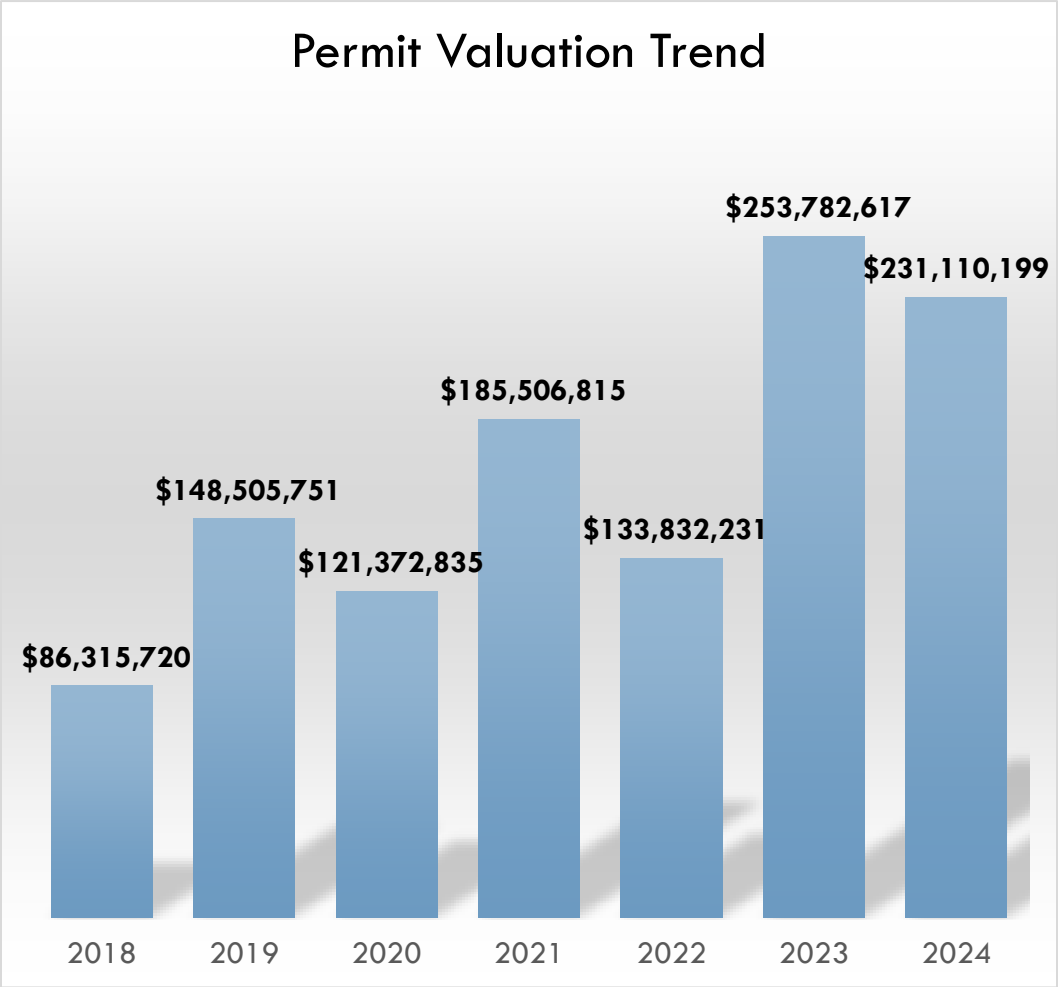
10

Economic Development

Building Permit Data

Year	Valuation*
2018	$ 86,315,720
2019	$ 148,505,751
2020	$ 121,372,835
2021	$ 185,506,815
2022	$ 133,832,231
2023	$ 253,782,617
2024	$ 231,110,199
2025*	$ 32,133,527

*As determined by total permit value
As of March 24, 2025



Source: City

Currently Under Construction Residential

Project	Type	# Units	Project Value	Construction Timing
Springs @ Waukesha	Apartments	320	$64 Million	Completion Q4 2025
Skyline Subdivision	Single Family	143	$64 Million	Completion Q4 2027
Glen @ Standing Stone	Condos & Single Family (1, 3 and 4 family buildings)	108	$46 Million	Completion Q2 2025
Tallgrass Villas	Condos	48	$26 Million	Completion Q3 2026
Winterberry Subdivision	Single Family	79	$53 Million	Completion Q3 2027

Source: City

Currently Under Construction Non-Residential

Project	Type	Project Value	Construction Timing
Cobblestone Hotel	Hotel/Restaurant	$10 million	Completion Q2 2026
Wilde Subaru	Auto Dealer	$5 million	Completion Q4 2025
Metal Tek International	Foundry	$2.5 million	Completion Q2 2025

Source: City

*Architectural rendering on following page

Currently Under Construction Non-Residential (cont.)

Source: City

Cobblestone Hotel - Downtown

Currently Under Construction Multi-Family

Springs @ Meadow brook

Source: City

Approved Projects Expected to Start in 2025

Project	Type	# Units	Project Value	Construction Timing
KDV Label	Manufacturing 127,000 sf	NA	$12 million	Construction starting Q2 2025
Mandel Apartments	Residential	219	$44 million	Construction starting Q4 2025
Tenny Woods Subdivision	Residential	28	$21 million	Construction starting Q2 2025
Garden Prairie Condos	Residential	12	$4 million	Construction starting Q4 2025
Olde Farm Subdivision	Residential	17	$13 million	Construction starting Q4 2025
Rolling Meadows Condos	Residential	32	$13 Million	Construction starting Q4 2025

Approved (cont'd)

KDV Label

Source: City

Proposed Projects

Project	Type	# Units	Project Value
GE Healthcare Customer Experience Center	Corporate Headquarters Expansion	NA	$10 million
Redevelopment of University of Wisconsin Milwaukee – Waukesha Campus	Mixed Residential	500-900	$175-$250 million
Senior Housing	Independent, Assisted and Memory Care Residential	115	$28 million
Waukesha Memorial Hospital	Vertical Expansion – Surgery	NA	NA
Fox Den Apartments – Phase 2	Residential	65	$13 million
Redevelopment of County owned land	Industrial and Residential	NA	NA

Source: City

Proposed (cont.)

Senior Housing

Source: City

Proposed (cont.)

GE Healthcare – Corporate Headquarters Expansion

Source: City

Proposed (cont.)

UWM-Waukesha
Redevelopment
76 acres

Source: City

Tax Incremental Financing

The City of Waukesha has and continues to use Tax Incremental Financing (TIF) to foster industrial development as well as redevelopment resulting in increased employment opportunities and tax base within the community.

Current TIF	TIF Name	Base Value	2024 Current Value	2024 Increment Value
TIF No. 11	Downtown	33,833,500	142,834,300	109,000,800
TIF No. 12	Wauk. Corporate Cetner	107,700	32,519,500	32,411,800
TIF No. 13	Standard Theater	314,000	5,460,900	5,146,900
TIF No. 17	Downtown-South of Downtown	57,253,700	134,346,600	77,092,900
TIF No. 18	Bryce Commerce	700,300	9,425,300	8,725,000
TIF No. 19	Waukesha Electric (SPX)	10,949,700	31,064,500	20,114,800
TIF No. 20	Weldall Manufacturing	19,093,600	33,623,800	14,530,200
TIF No. 22	K-Mart/Meijer	35,207,300	96,096,500	60,889,200
TIF No. 24	White Rock Redevelopment	9,692,500	20,689,000	10,996,500
TIF No. 25	HSA (Manufacturing)	5,200,100	17,583,500	12,383,400
TIF No. 26	Riverfront Development	4,546,800	6,647,300	2,100,500
TIF No. 27	Fox Run Development	2,874,400	34,239,800	31,365,400
TIF No. 28	Village of Fox River Apartments	1,155,100	37,591,400	36,436,300
TIF No. 29	Delafield Street Development	1,199,300	1,726,600	527,300
TIF No. 30	Bridgeview Apartments	504,800	24,376,000	23,871,200
TIF No. 31	Wildeck	4,203,400	4,409,300	205,900
	Totals	**$ 186,836,200**	**$ 632,634,300**	**$ 445,798,100**

Source: Wisconsin Department of Revenue and the City of Waukesha

23

Finances and Debt

General Fund

General Fund-Fund Balance	2016	2017	2018	2019	2020	2021	2022	2023	Estmate 2024 (a)
Nonspendable	$ 4,417,476	$ 4,438,639	$ 2,898,104	$ 1,958,057	$ 1,176,012	$ 826,984	$ 918,392	$ 1,182,920	$ 1,182,920
Assigned	9,348	86,516	58,269	70,378	56,317	158,439	199,388	88,785	88,785
Unassigned	11,173,745	13,020,821	16,710,129	19,557,260	20,656,835	21,165,902	21,552,181	25,702,474	28,976,431
Total Fund Balance	$ 15,600,569	$ 17,545,976	$ 19,666,502	$ 21,585,695	$ 21,889,164	$ 22,151,325	$ 22,669,961	$ 26,974,179	$ 30,248,136
Unassigned	$ 11,173,745	$ 13,020,821	$ 16,710,129	$ 19,557,260	$ 20,656,835	$ 21,165,902	$ 21,552,181	$ 25,702,474	$ 28,976,431
Percentage increase	9.61%	16.53%	28.33%	17.04%	5.62%	2.46%	1.83%	19.26%	12.74%

2024 Estimated Unassigned Fund Balance (a)	Original Budget	Estimate	
Balance at 12/31/2023			$ 25,702,474
Estimated Revenues	$ 80,387,349	$ 81,841,289	
Estimated Expenditures	80,387,349	78,567,332	
	-	3,273,957	3,273,957
Estimated Balance at 12/31/2024			**$ 28,976,431**

General Fund Budget Information	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues	$ 61,148,159	$ 64,975,755	$ 66,852,832	$ 68,947,554	$ 70,696,044	$ 72,175,079	$ 74,612,387	$ 77,625,666	$ 80,387,349	$ 82,714,168
Expenditures	$ 61,148,159	$ 64,975,755	$ 66,852,832	$ 68,947,554	$ 70,696,044	$ 72,175,079	$ 74,612,387	$ 77,625,666	$ 80,387,349	$ 82,714,168
Net	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Percentage fund balance/next year's budget	16.67%	17.20%	19.48%	24.24%	27.66%	28.62%	28.37%	27.76%	31.97%	35.03%

(a) For purposes of estimate – assumes no changes to nonspendable and unassigned.

Source: City

Debt Overview

- Summary of Outstanding General Obligation Debt:

	Principal	Interest	Total
Total G.O. Debt Outstanding (12/31/2024)	$228,358,650	$45,470,143	$273,828,792
Less: Essential Services Offsets	($61,678,650)	($16,477,120)	($78,155,769)
Net Direct Debt	$166,680,000	$28,993,023	$195,673,023

- Over $27 Million principal scheduled to be paid in 2025
- The City will pay off 88% of its outstanding general obligation debt within ten years.

5-Year CIP

	2025	2026	2027	2028	2029	2025-2029 Total
Summary by Fund Type						
Governmental Funds						
10 yr GO Debt	$ 17,469,108	$ 18,214,162	$ 17,815,178	$ 23,591,735	$ 18,678,781	$ 95,768,964
Tax Levy	1,291,729	1,057,767	1,103,334	1,119,032	598,478	5,170,340
State Funding	844,642	-	190,000	440,000	190,000	1,664,642
Federal Funding	-	1,116,800	-	-	-	1,116,800
Other (Sale of Prop, etc)	3,117,500	2,648,890	1,140,200	968,500	637,500	8,512,590
Subtotal Governmental	**$ 22,722,979**	**$ 23,037,619**	**$ 20,248,712**	**$ 26,119,267**	**$ 20,104,759**	**$ 112,233,336**
Enterprise Funds						
10 yr GO Debt	$ 297,200	$ 377,900	$ 820,100	$ 681,500	$ 557,900	$ 2,734,600
Federal Funding	459,248	457,600	2,278,400	1,872,000	1,291,600	6,358,848
20 Yr Rev Bonds	5,500,000	5,350,000	5,520,000	5,500,000	5,450,000	27,320,000
20/30 Yr CWFL	-	-	400,000	4,100,000	5,100,000	9,600,000
Other (Sale of Prop, etc)	8,481,312	7,839,500	5,977,500	892,500	1,438,500	24,629,312
Subtotal Enterprise	**$ 14,737,760**	**$ 14,025,000**	**$ 14,996,000**	**$ 13,046,000**	**$ 13,838,000**	**$ 70,642,760**
Total by Fund Type	**$ 37,460,739**	**$ 37,062,619**	**$ 35,244,712**	**$ 39,165,267**	**$ 33,942,759**	**$ 182,876,096**
Summary by Funding Source						
10 yr GO Debt	$ 17,766,308	$ 18,592,062	$ 18,635,278	$ 24,273,235	$ 19,236,681	$ 98,503,564
Tax Levy	1,291,729	1,057,767	1,103,334	1,119,032	598,478	5,170,340
State Funding	844,642	-	190,000	440,000	190,000	1,664,642
Federal Funding	459,248	1,574,400	2,278,400	1,872,000	1,291,600	7,475,648
20 Yr Rev Bonds	5,500,000	5,350,000	5,520,000	5,500,000	5,450,000	27,320,000
20/30 Yr CWFL	-	-	400,000	4,100,000	5,100,000	9,600,000
Other (Sale of Prop, etc)	11,598,812	10,488,390	7,117,700	1,861,000	2,076,000	33,141,902
Total Funding Sources	**$ 37,460,739**	**$ 37,062,619**	**$ 35,244,712**	**$ 39,165,267**	**$ 33,942,759**	**$ 182,876,096**

Miscellaneous

- Litigation/Claims/Judgements
- No variable rate debt or derivatives
- Cyber-security and cyber risk mitigation

Concluding Remarks

Key Dates

- ✓ Date to Review Draft Rating Reports — April 30
- ✓ Award Date — May 8

Concluding Remarks

Appendix F – Example Rating Presentation

CITY OF MIDDLETON

Presentation to Moody's Investors Service

June 10, 2025

Participants

- Bryan Gadow, City Administrator
- Bill Burns, Asst. Administrator/Finance Director
- Abby Attoun, Director of Planning & Community Development
- Brad Viegut, Baird
- Eric Hepler, Moody's Investors Service

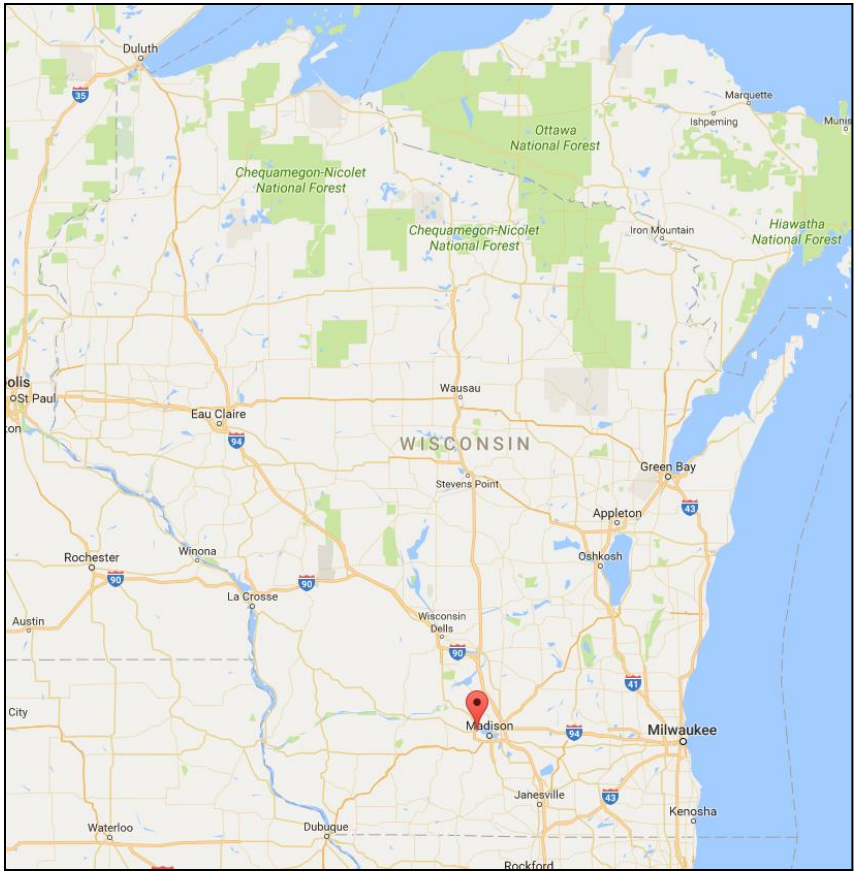
Agenda

- Community Profile
- TIF Districts and Economic Development
- General Fund Financial Update
- Other Topics
- Capital Financing Plan

4

Community Profile

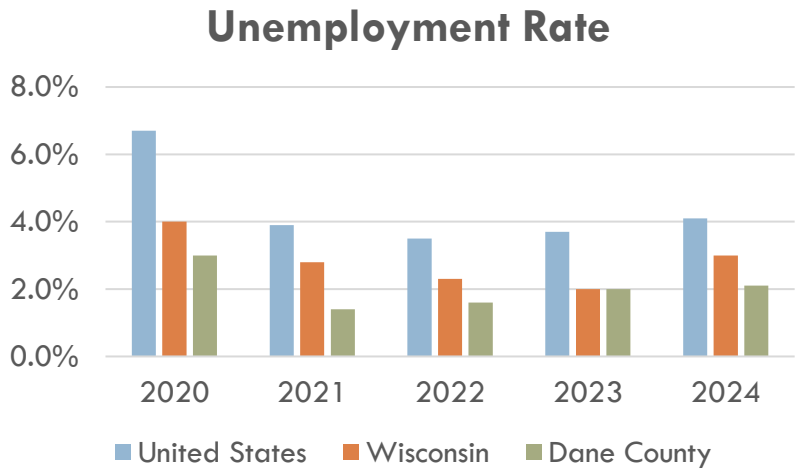
Community Profile



- Located in Dane County, adjacent to Madison (AAA), 6 miles west of the State Capitol
- Approximately 9.7 square miles
- 2024 population estimate: 23,868
- 2024 total equalized valuation:

  $5,635,179,100

Economic Advantages

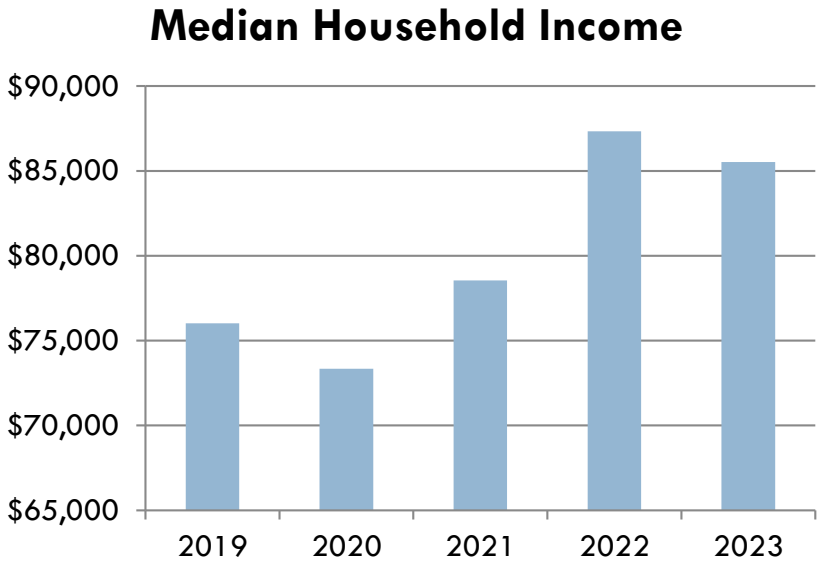


- Dane County's unemployment rate was 2.1% in December 2024
- Dane County is consistently below the national unemployment rate

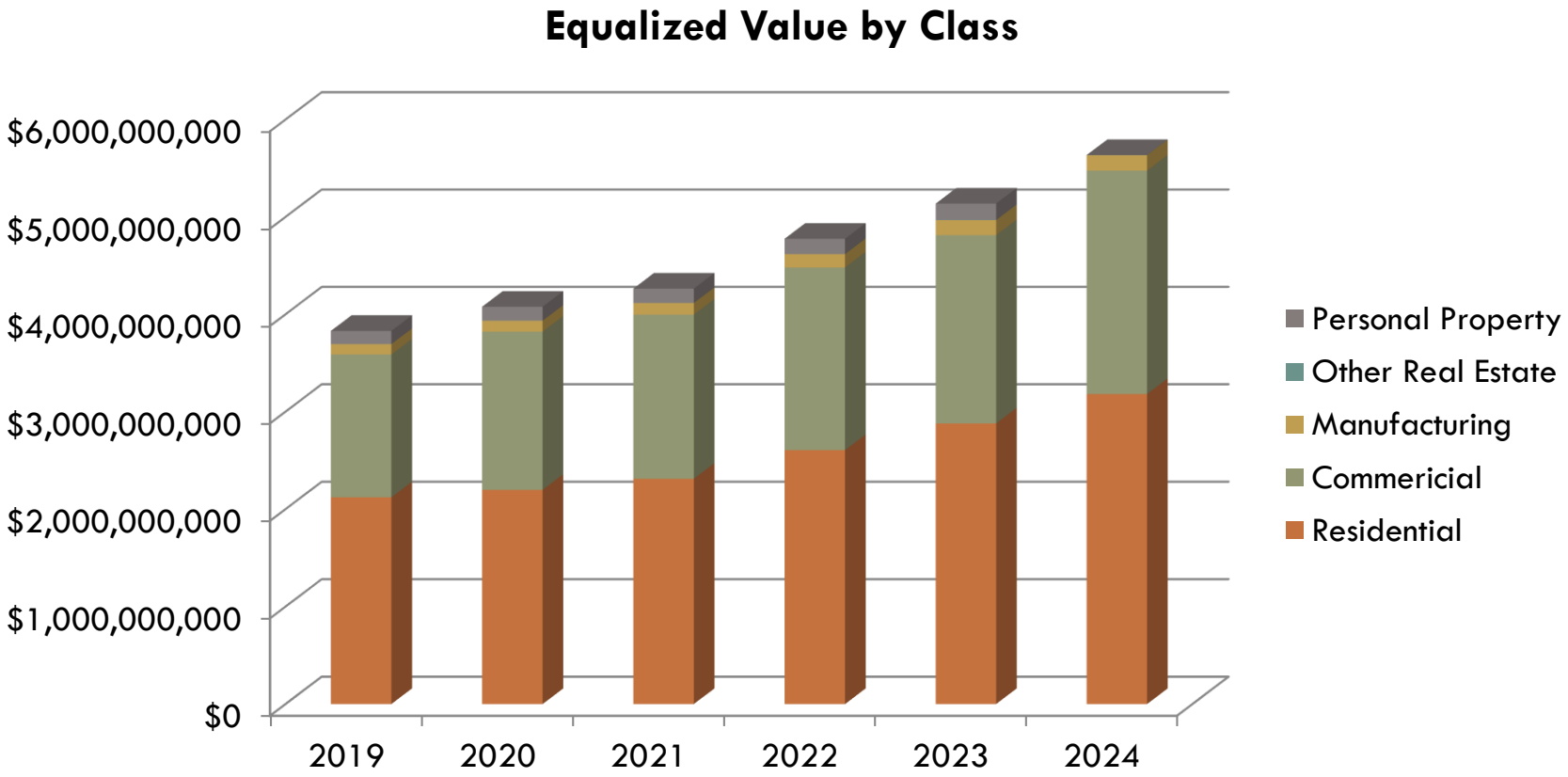
Source: U.S. Bureau of Labor Statistics

- Middleton's 2023 median household income is $85,526
- 11.1% increase since 2018
- 108.9% of the U.S. median

Source: U.S. Census Bureau, QuickFacts



Tax Base Growth & Diversity



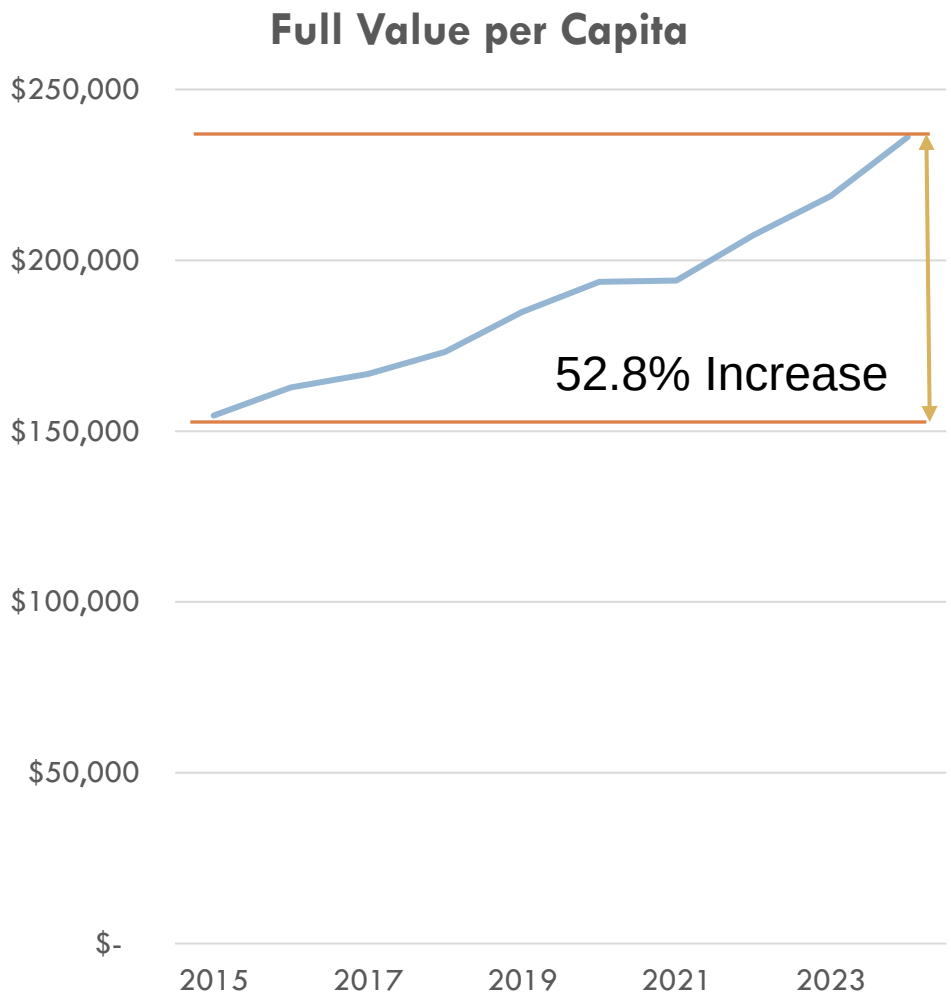
Average annual increase of 8.1% from 2019 through 2024

Source: Wisconsin Department of Revenue

Full Value per Capita

- Middleton's population increased by 5,058 (26.9%) from 2015 to 2024
- During that period Full Value per Capita increased by 52.8% to $236,098.
- Middleton's Full Value per Capita is 156% of the Statewide Average.

Source: Wisconsin Demographic Service Center & Wisconsin Department of Revenue



9

TIF Districts & Economic Development

Tax Increment Financing Districts

Active TIF Districts

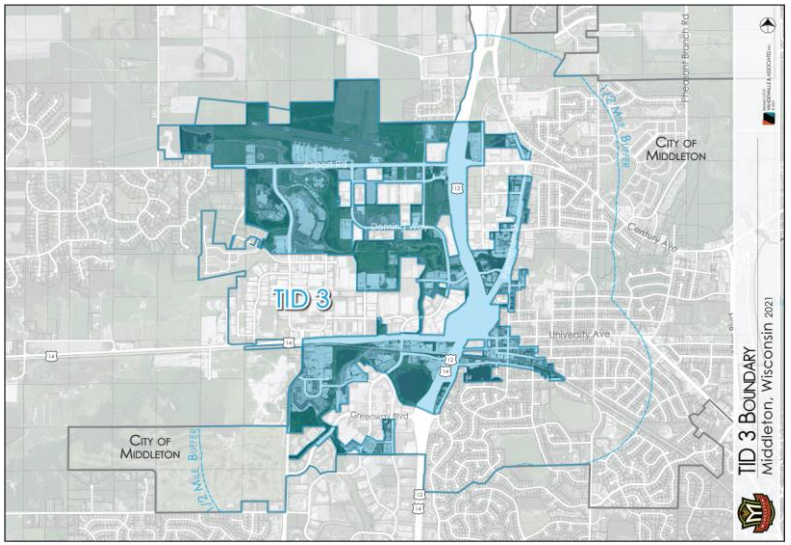
TID	Creation Year	Expenditure Period	Legal Termination	2024 Total Value	2024 Base Value	2024 Value Increment
3	1993	2025	2030	$726,984,900	$48,183,300	$678,801,600
5	2009	2031	2036	$340,283,800	$82,175,800	$258,108,000
6	2025*			Pending Joint Review Board 6/24/2025		

TID	Status Update
3	Sufficient fund balance to pay remaining obligations; one-year extension for affordable housing approved 4/15/25; will close by 4/15/26
5	Positive fund balance in 2024 and all advances have been repaid
6	Creation pending; Council approval on 5/20/25; Joint Review Board meeting scheduled for 6/24/25.

TID #3 Early Closure & Affordable Housing Extension

- TID #3 has collected sufficient increment to pay or escrow funds to cover remaining obligations.
- In April the Council approved a resolution authorizing a one-year extension for affordable housing.
- The extension is projected to generate $10 million of which at least 75% must benefit affordable housing in the city.
- Following the TID closure that City will receive a levy limit adjustment projected levy projected at approximately $1 million.

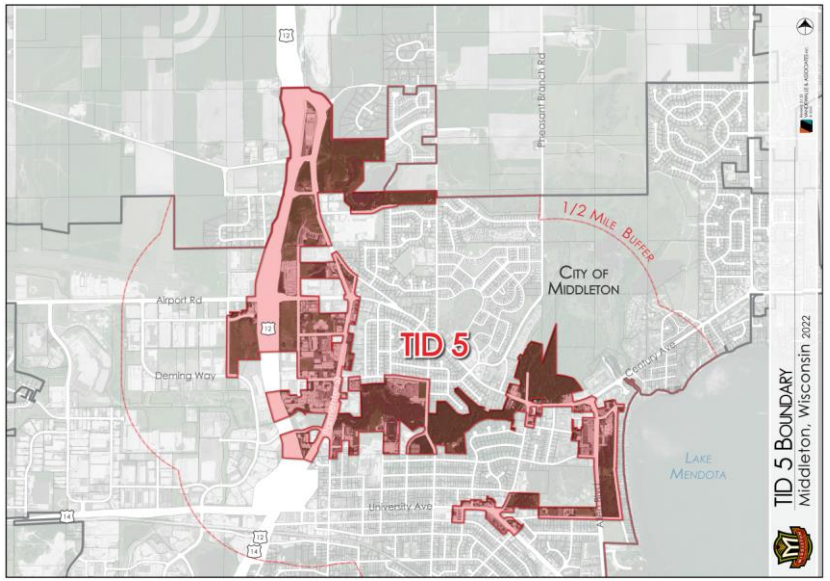
TID #3 Boundary Map



TID #5 Update

- TID #5 reached a positive fund balance in 2024 and has repaid advances from TID 3
- With an incremental value of $258 million TID #5 is in the top 1% of TIDs in the state
- Active development areas includes Belle Farms Phase 1 with projected increment of $84 million
- Additional development areas include Bruce Company redevelopment and vacant parcels along State Hwy 12

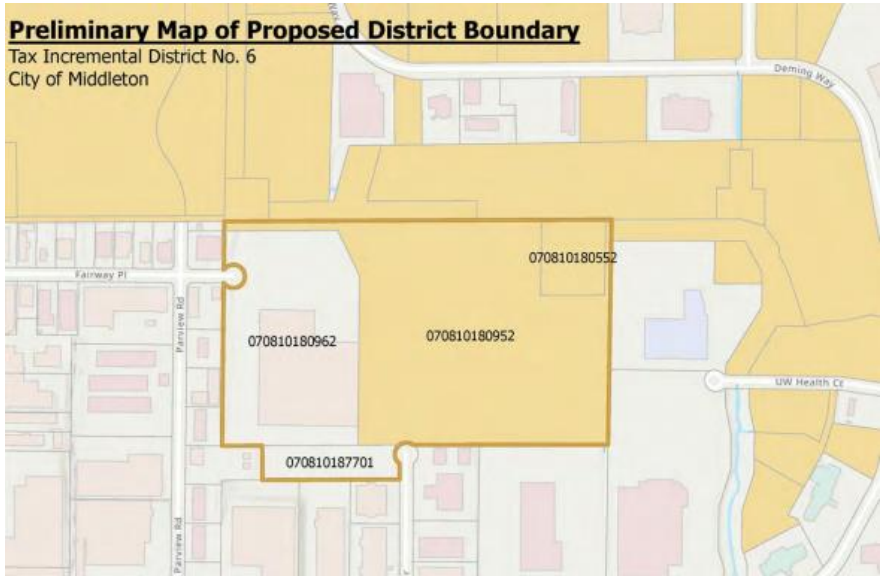
TID #5 Boundary Map



TID #6 Creation

- Governor Evers signed 2025 Wisconsin Act 6 allowing for the creation of TID #6
- City Council resolution was approved in May and Joint Review Board meets on 6/24
- TID #6 will enable the City to retain more than 1,700 jobs in our community, creation of 425 additional jobs over the next 7 years and a $147 million private capital investment in the former American Girl campus

TID #6 Boundary Map



TID 5: Belle Farm Development

- 44-Acre Mixed Use Greenfield Development on north side of city
- Up to 880 Single & Multifamily units
- Up to 73,590 sq. ft. of Retail, Restaurant, Office and Hotel
- First two homes permitted

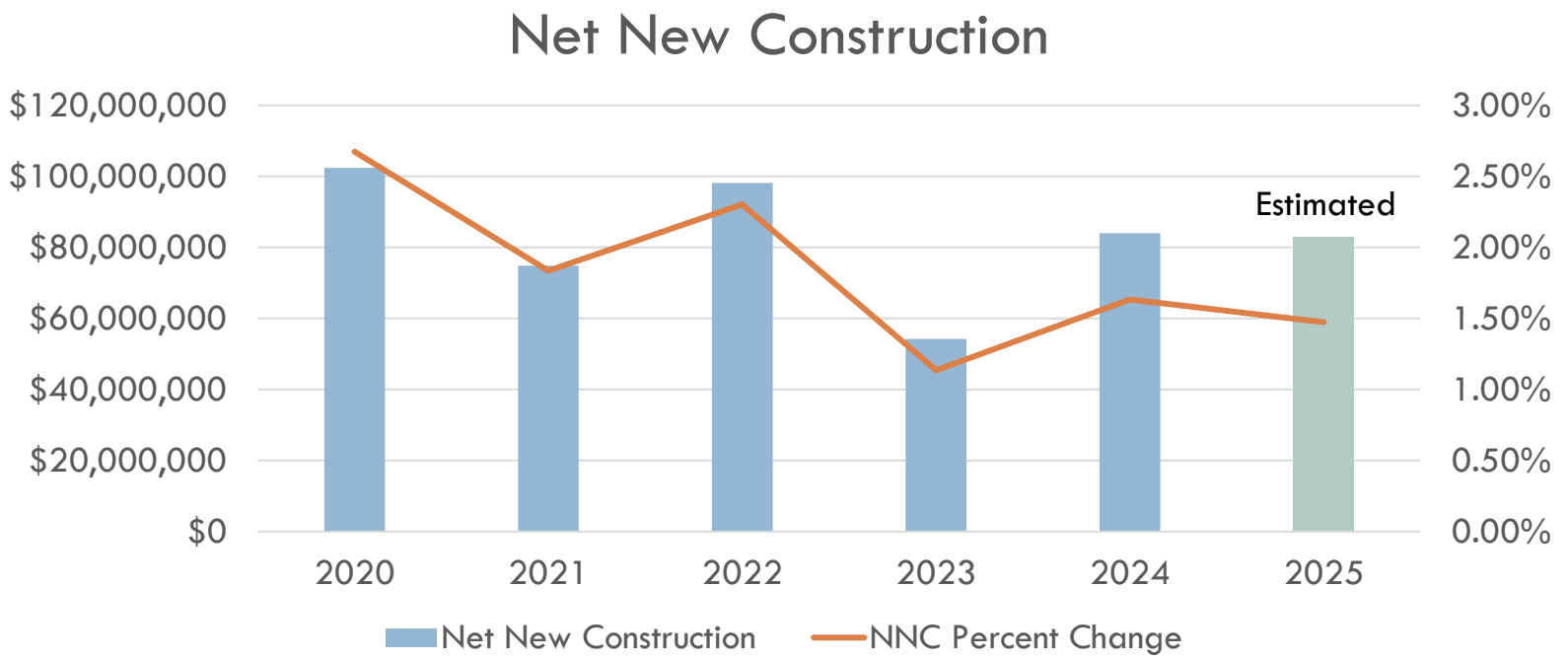
Redtail Ridge Development

- Non-TID Greenfield Development
- Up to 867 Housing Units
- Up to 267 are Single Family
- Up to 444 Apartment Units
- Remainder mix of housing types
- 122 homes permitted

Pheasant Crossing Development

- Non-TID Greenfield Development on North Side of City
- 85.32 Total Acres Including Development Areas and Conservancy
- 166 Single Family Lots in Four Phases

Net New Construction Trends



- From 2025 to 2025 the average percent change in Net New Construction (NNC) was 1.9%.
- 2025 net new construction is estimated at 1.5%.
- With additional development activity City anticipates future NNC at about 2.0% in 2026 and 2027

Strong Employment Base

Middleton is a net provider of jobs to the region with 20,483 jobs in Middleton as of 2022

Largest Employers	
• Thermo Fisher Scientific (PPD)	2,200
• Middleton Cross-Plains Area Schools	1,213
• Electronic Theatre Controls	923
• Springs Window Fashions	738
• UW Health	650
• TDS	614
• NGC Hospitality	403
• Spectrum Brands	400
• Raven Software	350
• Bruce Company of Wisconsin	350

Industry Sector	Percent of Jobs
Professional & Scientific	19.5%
Retail Trade	10.7%
Manufacturing	10.5%
Management	7.5%
Accommodation & Food Service	7.3%
Administration & Support	7.0%
Wholesale Trade	5.5%
Finance & Insurance	5.5%
Other	26.5%

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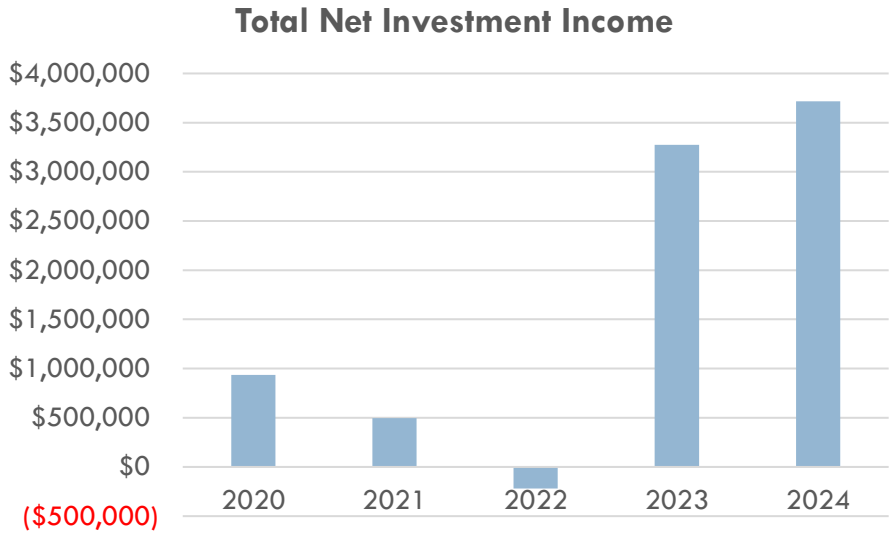
General Fund Financial Update

General Fund Results 2020-2024

	2020 Actual	2021 Actual	2022 Actual	2023 Actual	2024 Actual
Revenues	$ 21,131,848	$ 20,843,156	$ 21,758,665	$25,162,412	$ 25,217,958
Expenditures	$ (19,677,273)	$ (19,872,101)	$ (20,890,291)	$ (21,956,069)	$ (22,643,756)
Other Financing Sources & Uses	$ 498,836	$ (973,194)	$ (1,009,949)	$ (1,055,939)	$ (1,717,177)
Net Change in Fund Balance	$ 492,228	$ 97,861	$ 58,425	$ 2,150,404	$ 857,025

City has a history of budgeting conservancy for variable revenues (investment income, permits) and personnel vacancies which has contributed to several years of general fund surpluses

Investment Income

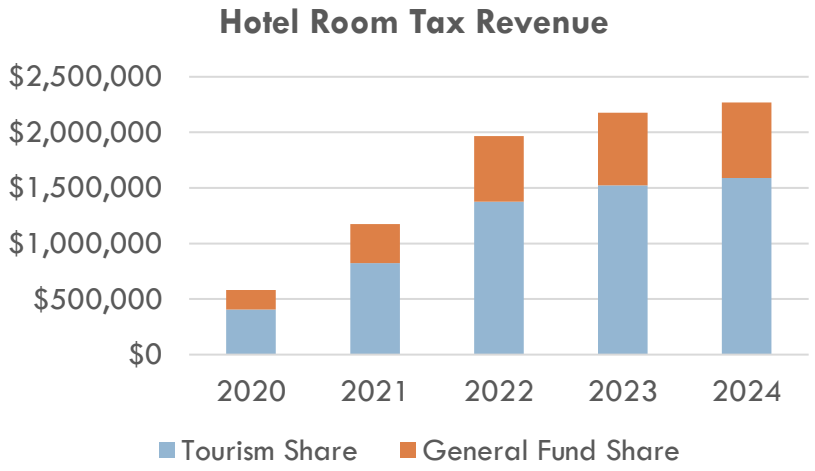


General Fund Investment Income

Year	Budget	Actual	Surplus (Deficit)
2020	$409,000	$556,923	$147,923
2021	$250,000	$277,128	$27,128
2022	$200,000	($120,772)	($320,772)
2023	$500,000	$1,247,444	$747,444
2024	$500,800	$1,356,381	$855,581

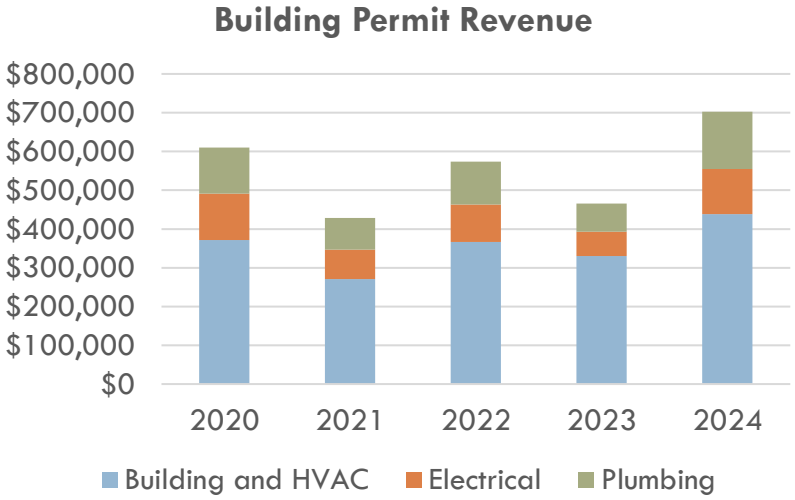
- Investment income increased significantly in 2023 and 2024 due to higher interest rates.
- The general fund investment allocation was $1,356,381 in 2024 which was $855,581 above budget.
- The City has continued to budget conservatively due to uncertainty in future rates.
- Investments are laddered over five years to provide a cushion from rapid changes in the market.

Room Taxes & Building Permits

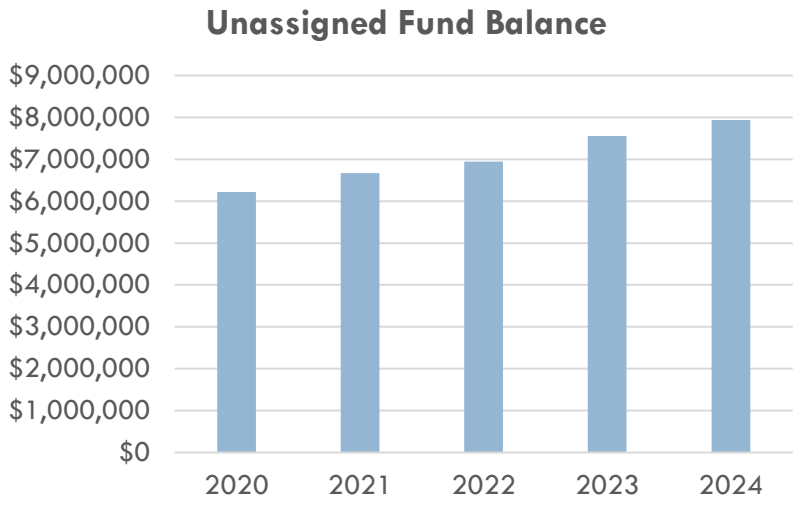


- Room tax revenue has fully recovered from the COVID-19 drop in 2020-2021,
- Collections increased by 4.2% from 2023 to 2024 driven by leisure and sports-related travel.

- Building permit revenue increased 51% from 2023 to 2024.
- Three new active subdivisions and continued strong housing demand have contributed to increase development activity.



Unassigned Fund Balance

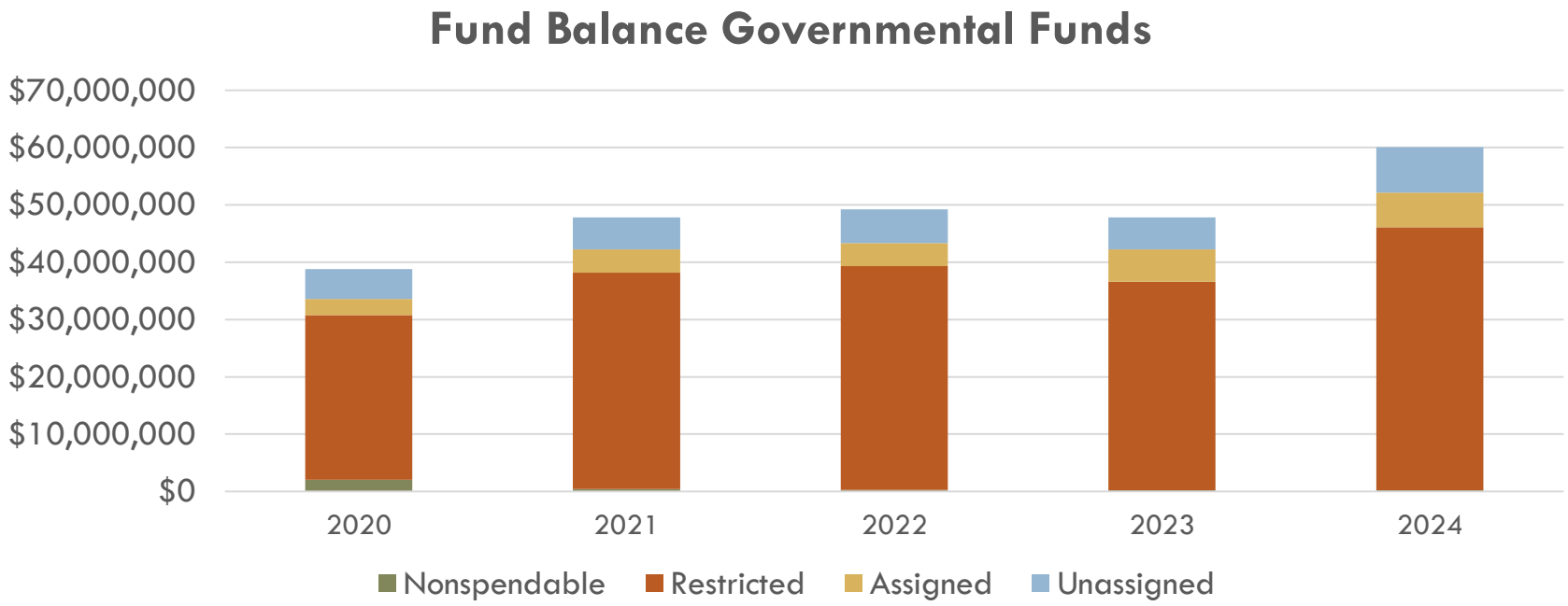


General Fund Unassigned Fund Balance

Year	Unassigned Fund Balance	Percent of Next Year Budget
2020	$6,084,396	28.8%
2021	$6,220,424	29.2%
2022	$6,665,188	30.1%
2023	$7,558,734	30.0%
2024	$7,936,794	30.9%

- City's policy sets an unassigned fund balance range of 16.7% to 33.3% of next year budget.
- Unassigned fund balance has increased in each of the past five years.
- The City has continued to budget conservatively due to uncertainty in future rates.
- Investments are laddered over five years to provide a cushion from rapid changes in the market.

Fund Balance Projections



- Total fund balance of governmental funds increased by 55% from 2020 to 2024 to a total of $60,090,140
- Two-thirds of the restricted balance in 2024 is for the City's two active TIDs
- Available fund balance ratio is impacted by high TID revenues included in calculation but not restricted TID fund balance

2025 General Fund Budget

	Original Budget	Amendments	Current Budget
Revenues and Other Financing Sources	$25,450,164	-	$25,450,164
Expenditures and Other Financing Uses	$25,700,164	$893,916	$26,594,080
Net Surplus (Deficit)	($250,000)	($893,916)	($1,143,916)

- 2025 original budget included the planned use of $250,000 of assigned fund balance for estimated compensated absences payments
- Resolution 2025-22 amended the 2025 budget to include the use of assigned fund balance for $296,238 in carryover items, $147,678 to cover budgeted savings from vacancies, and $450,000 for a transfer to the capital projects fund for an ERP project
- Revenues are trending above budget led by permits and investment income; expenditures are trending within budget

Employee Compensation

- Collective Bargaining Agreements
  - Police (WPPA) 1-year agreement for 2025; 3% wage increase
  - EMS (IAFF) 3-years 2023-2025; 2.0/2.75/3.0% wage increases
- Non-Union Employees
  - COLA set annually by City Council (2.5% for 2025)
  - Annual adjustments of 0.25% to 2.5% based on position in grade
  - Grades adjusted annually by Employment Cost Index
  - Compensation study underway to inform 2026 budget
- Police Retention Incentive Program
  - 2023 program to provide one-time, non-base building incentives to sworn officers and communications center staff
  - Was intended to address short-term staffing concern
  - Total cost was $203,544 including wages, FICA, and retirement

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Other Topics

Major City Facilities

Facility	Year Constructed	Square Feet
Operations & Recycling Center	2015	104,421
Police Station	2010	52,215
EMS Station	2008	10,758
Golf Course Club House	2008	9,468
Aquatic Center	1997	16,622
Library*	**1992**	**33,800**
City Hall*	**1964**	**21,985**
Senior Center*	**1964**	**22,892**
Tourism Depot	1895	2,043

* Included in Community Campus Planning Project Scope

Community Campus Planning

- Community Campus Planning process to explore long-term options for downtown city facilities.
- Began in 2019 with restart in 2024 after hiatus during pandemic.
- Recommendations forwarded to Council in May of 2025.

Middleton Community Campus

- City Hall
- Library
- Senior Center

Community Campus Planning

- Project cost estimates range from $31 to $137 million
- Planning Committee forwarded three options to the Common Council

Example: Option 4 (Renovation/New Construction)

- Council will be evaluating potential cost savings, funding sources, and phasing options.
- Public information process planned for the next year
- Potential for advisory referendum in fall of 2026

Tariff Mitigation Strategies

- Strong and increasing fund balance levels
- Significant available debt capacity
- Forecasting price increases in Capital Improvement Plan: 5 to 10% annual inflation estimates
- Sustainable Purchasing Policy: emphasis on exploring local sourcing options
- TID #3 closure in 2026 will provide a levy limit adjustment for the 2027 budget which could help to address operating budget cost increases

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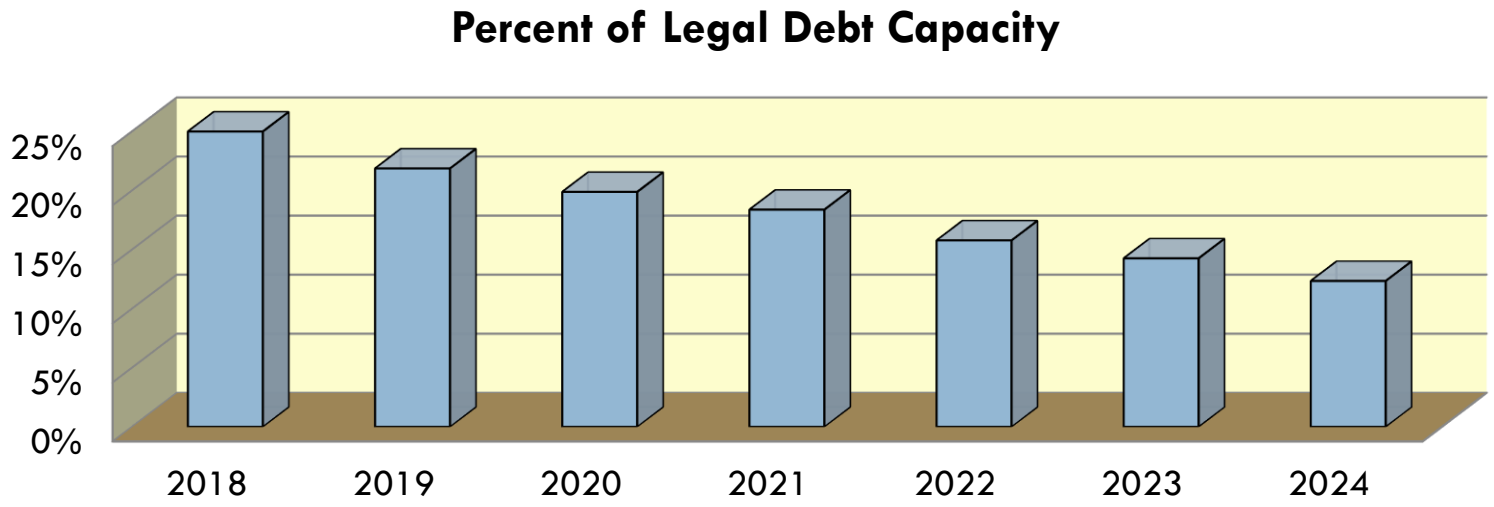
Capital Financing Plan

5-Year Capital Borrowing Plan

	2025 Budget	2026 Projected	2027 Projected	2028 Projected	2029 Projected
Street Projects	$1,885,000	$2,335,000	$2,195,000	$1,960,000	$2,325,000
Vehicle Replacement	$650,000	$700,000	$750,000	$800,000	$850,000
Admin/IT/Planning/ Bldg. Insp/Library	$608,500	$372,000	$560,000	$160,000	$320,000
Other Police & EMS	$309,000	$225,000	$210,000	$330,000	$400,000
Other Public Works & Water Resources	$215,000	$170,000	$288,000	$83,000	$110,000
Park & Recreation /Conservancy	$538,000	$598,000	$597,000	$1,467,000	$995,000
Total Projects	**$4,205,500**	**$4,400,000**	**$4,600,000**	**$4,800,000**	**$5,000,000**
Applied Fund Balance	**($205,500)**	**-**	**-**	**-**	**-**
Net Borrowing	**$4,000,000**	**$4,400,000**	**$4,600,000**	**$4,800,000**	**$5,000,000**

Debt Capacity



Year	2018	2019	2020	2021	2022	2023	2024
GO Debt (millions)	$44.3	$41.8	$40.5	$39.2	$37.7	$36.6	$34.8
Percent of Legal Limit	25.0%	21.9%	19.9%	18.4%	15.8%	14.3%	12.3%

- The City's Debt Management Policy sets a target of at least 75% of general obligation debt principal be repaid within 10 years. Currently the City is at 99% paid within 10 years.
- The City has no variable rate debt and is not a party to swap agreements.

2025 Example Financing Plan

CITY OF MIDDLETON

2025 CAPITAL IMPROVEMENT FINANCING PLAN

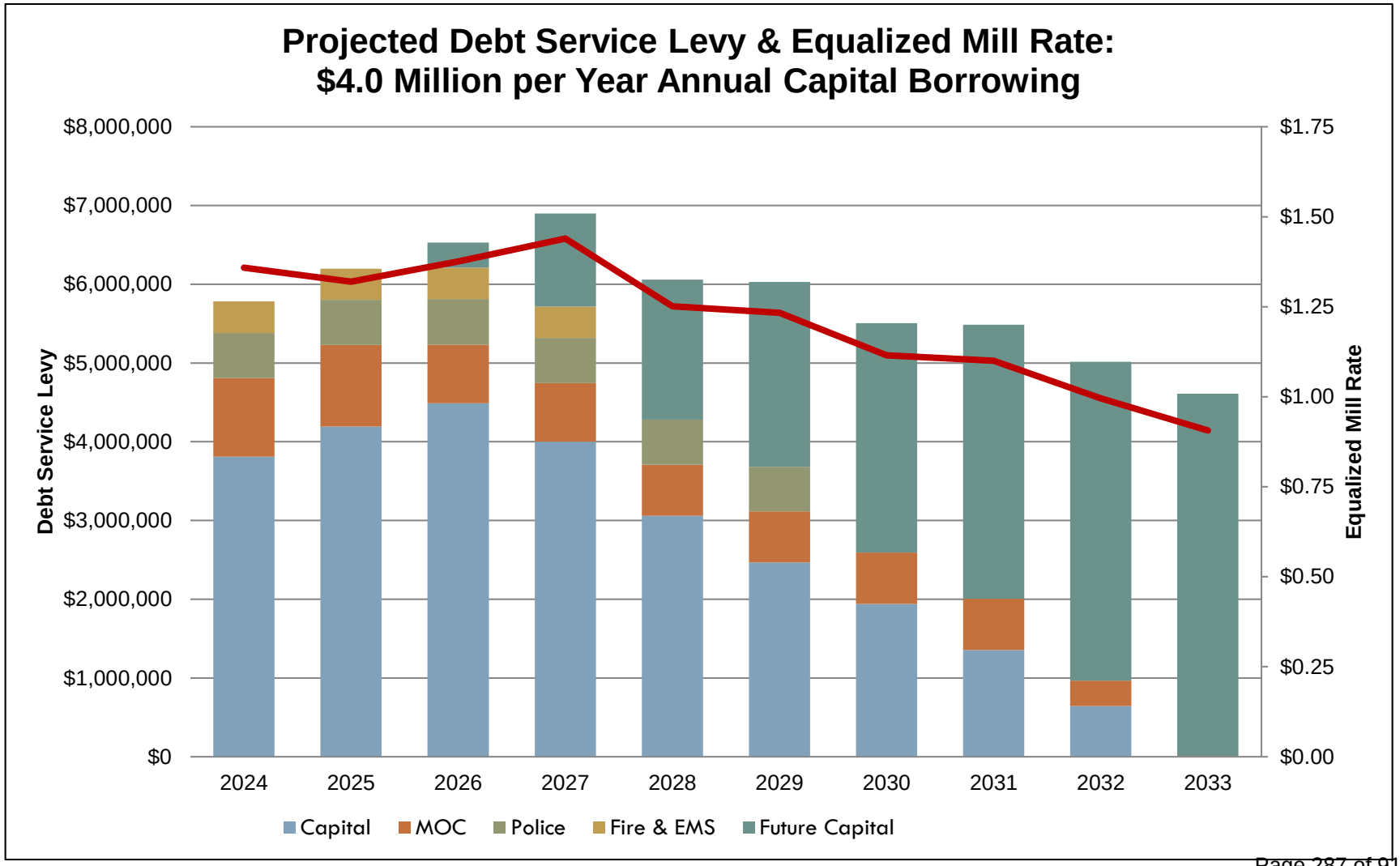
		EXISTING DEBT SERVICE	2025 CIP PROJECTS					FUTURE DEBT SERVICE	COMBINED DEBT SERVICE		
			POS								
			$4,000,000								
			GENERAL OBLIGATION PROMISSORY NOTES								
			Dated: July 15, 2025								
			(First Interest: March 1, 2026)								
LEVY YEAR	YEAR DUE	*LEVY SUPPORTED (A)*	PRINCIPAL (3/1)	INTEREST (3/1 & 9/1) TIC= 3.82%	LESS: HYPOTHETICAL BID PREMIUM	TOTAL	*IMPACT FEES (Per City Projections)*	*ANNUAL CIP PROGRAM TOTAL D/S (B)*	*LEVY SUPPORTED TOTAL D/S (A)*	*LEVY SUPPORTED MILL RATE (C)*	YEAR DUE
2024	2025	$6,366,746					($215,000)	$0	$6,151,746	$1.31	2025
2025	2026	$6,424,375	$250,000	$212,292	($141,687)	$320,605	($215,000)	$0	$6,529,980	$1.39	2026
2026	2027	$5,932,000	$465,000	$172,444		$637,444	($215,000)	$544,150	$6,898,594	$1.47	2027
2027	2028	$4,431,150	$485,000	$152,256		$637,256	($150,000)	$1,140,025	$6,058,431	$1.29	2028
2028	2029	$3,833,025	$505,000	$131,219		$636,219	($150,000)	$1,711,200	$6,030,444	$1.28	2029
2029	2030	$2,592,300	$530,000	$106,575		$636,575		$2,277,675	$5,506,550	$1.17	2030
2030	2031	$2,007,875	$555,000	$78,094		$633,094		$2,844,075	$5,485,044	$1.17	2031
2031	2032	$967,050	$590,000	$48,038		$638,038		$3,409,950	$5,015,038	$1.07	2032
2032	2033		$620,000	$16,275		$636,275		$3,974,850	$4,611,125	$0.98	2033
		$32,554,521	$4,000,000	$917,192	($141,687)	$4,775,505	($945,000)	$15,901,925	$52,286,951		

(A) Net of bid premium of $46,826.96 from the 2024 G.O. Promissory Notes applied to offset a portion of interest due on 3/1/2025.

(B) Future issues of $4,000,000 at 3.00% each year amortized over eight years. This information is provided for information purposes only. It does not recommend any future issuances and is not intended to be, and should not be regarded as, advice.

(C) Mill rate based on the 2024 Equalized Valuation (TID-OUT) of $4,698,269,500 with annual growth of 0.00% thereafter.

Future Debt Service Projection



Comparison Data

	City of Middleton	City of New Berlin	City of Wauwatosa	City of Appleton	City of Verona
	Aa1	Aaa	Aaa	Aa1	Aa1
Economy/Tax Base					
Total Full Value ($000)	$ 5,635,179	$ 8,046,559	$ 10,284,775	$ 8,656,545	$ 4,261,182
Full Value Per Capita	$ 236,098	$ 200,888	$ 208,350	$ 114,285	$ 260,511
Median Household Income (% of US Median)	121.9%	132.8%	131.5%	109.4%	150.0%
Economic Growth Metric (%)	0.10%	-1.30%	-1.30%	-1.60%	0.10%
Finances					
Revenue ($000)	$ 66,669	$ 72,701	$ 121,613	$ 164,284	$ 34,666
Available Fund Balance Ratio	37.1%	67.3%	65.9%	70.9%	84.4%
Liquidity Ratio	95.8%	90.6%	112.7%	101.6%	100.0%
Leverage					
Net Direct Debt ($000) 12/31/2024	$ 34,788	$ 99,560	$ 136,915	$ 96,140	$ 35,740
Long-term Liabilities Ratio	99.9%	213.7%	248.2%	198.5%	151.0%

Sources: Moody's Investors Service 2024 Credit Opinions, official statements and 2023 audits.

Timeline & Concluding Comments

- Timeline
  - Finance & Personnel Committee and Council adopted the borrowing resolution on June 3, 2025
  - Requesting rating release on or around June 17, 2025
  - Anticipated award date is June 24, 2025
  - Closing date is July 15, 2026
- Concluding Comments

Appendix G – TID Plan Example

Project Plan & District Boundary

Tax Incremental District No. 11

in the

CITY OF STURGEON BAY, WISCONSIN

September 30, 2024

(Approved Actions)

Organizational Joint Review Board Meeting Held	September 5, 2024
Public Hearing Held	September 10, 2024
Adopted by Planning Commission	September 10, 2024
Adopted by City Council	September 30, 2024
Adopted by Joint Review Board	October 3, 2024

Prepared in part by:

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Public Finance
777 E. Wisconsin Ave.
Milwaukee, WI 53202
800.792.2473

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Section 1: City of Sturgeon Bay Officials

City Council

David J. Ward Ph. D	Mayor
Helen L. Bacon	Alderperson District 1
Matthew Huston	Alderperson District 2
Dan Williams	Alderperson District 3
J. Spencer Gustafson	Alderperson District 4
Gary Nault	Alderperson District 5
Seth Wiederanders	Alderperson District 6
Kirsten Reeths	Alderperson District 7

City Staff

Josh Van Lieshout	City Administrator
Stephanie L. Reinhardt	City Clerk/Human Resources Director
Valerie J. Clarizio	Finance Director/City Treasurer
Martin J. Olejniczak	Community Development Director

Planning Commission

David J. Ward Ph. D, Chairperson	Helen L. Bacon
J. Spencer Gustafson	Mark Holey
Jeff Norland	Dennis Statz
Amy Stephens	

Joint Review Board

Josh Van Lieshout	City Representative- Chairperson
Steve Wipperfurth	Door County
Adam Pfost	Northeast Wisconsin Area Technical College
Kevin Krutzik	Southern Door School District
Bill Chaudoir	Public Member

Section 2: Introduction and Description of District

The city plans to use Tax Incremental Financing ("TIF") as a successful economic development programming tool by providing public improvements and development incentives to encourage and promote residential and commercial development. The goal is to increase the tax base, to create and enhance economic opportunities, and to increase housing options within the city. The city works with developers and property owners to provide infrastructure improvements and incentives for development. Public infrastructure and property improvements will be financed by a combination of TIF increments and debt financing.

Tax Increment District ("TID") No. 11 contains approximately 98 acres and about 75 acres with wetlands excluded. It includes land on either side of State HWY 42-57 and encompasses a portion of S. Grant Avenue, and Viburnum Street. The TID is being created as a "Mixed-Use District" based on the identification and classification of the property proposed to be included in the TID. The maximum life (absent extension) of the TID is 20 years from the date of adoption.

Tax incremental financing is being proposed for new commercial development including a Fleet Farm retail store, an apartment complex, and a single-family residential subdivision. The proposed and potential new developments will generate additional property taxes (tax increment) that will be used to offset the cost of the public investments resulting from, or needed by, the new developments.

Public improvements within TID #11 also include the extension of new streets and utilities, improvements to the intersection of Highway 42-57 with Grant Ave, stormwater management facilities and recreational facilities. Planned or potential development projects are detailed in the Statement of Kind, Number and Location of Proposed Projects section of this project plan.

The city anticipates various public improvement project cost expenditures of approximately $10,408,407 plus financing/interest costs during the TID's 15-year expenditure period. Proposed public project improvements may include but are not limited to developer incentives in the form of cash grants or TID loans, professional and organizational services, administrative costs, and finance costs.

As a result of the creation of this TID, the city projects a preliminary and conservative cash flow analysis indicating $13,733,905 in increments. The TID increment will primarily be used to pay the debt service costs of the TID, and project development incentives. The increment will also be used for

improvements to streets and parks within the vicinity of the district. The city projects land and improvement values (incremental value) of approximately $44,800,000 will be created in the TID by the end of 2031. This additional value will be a result of the improvements made and projects undertaken within the TID. Maps depicting the boundaries and existing uses and conditions of the TID are found in the respective mapping sections of this project plan.

Section 3: Summary of Findings

As required by s.66.1105 Wis. Stats., and as documented in this Project Plan and the exhibits contained and referenced herein, the following findings are made:

1. That "but for" the creation of this TID, the development projected as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the city. In making this determination, the city has considered the following information:

    - Development within the TID has not occurred at the pace anticipated by the city. Infrastructure and other development related expenses are not likely to be borne exclusively by private developers; therefore, the city has concluded that public investment will be required to fully achieve the city's objectives for this area.

    - To achieve its objectives, the city has determined that it must take an active role in encouraging development by making appropriate public expenditures in the area. Without the availability of tax increment financing, these expenditures are unlikely to be made. Enhancement of this area will complement existing venues in the city, and benefit not only the city, but all overlapping taxing jurisdictions. Accordingly, the costs to implement the needed projects and programs are appropriately funded through tax increment financing.

    - To make the area included within the TID suitable for development, the city will need to make a substantial investment to pay costs of some or all the projects listed in the project plan and to maintain a rent structure that does not exceed the upper end of market levels. Due to the public investment that is required, the city has determined that development of the area will not occur at the pace or levels desired solely as a result of private investment.

2. The economic benefits of the Tax Incremental District, as measured by increased property values, are sufficient to compensate for the cost of the improvements. In making this determination, the city has considered the following information:

   As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected and the debt issuance will be more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. Since the development expected to occur is unlikely to take place without the use of Tax Incremental Financing (see Finding #1) and since the TID will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the city reasonably concludes that the overall benefits of the TID outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax increments to be paid in the event the TID is not created.

4. The improvements to be made within the TID are likely to significantly enhance the value of substantially all other real property in the city surrounding the TID.

5. The equalized value of taxable property of the TID does not exceed 12% of the total equalized value of taxable property within the city.

6. The Project Plan for the TID is feasible and is in conformity with the master plan of the city.

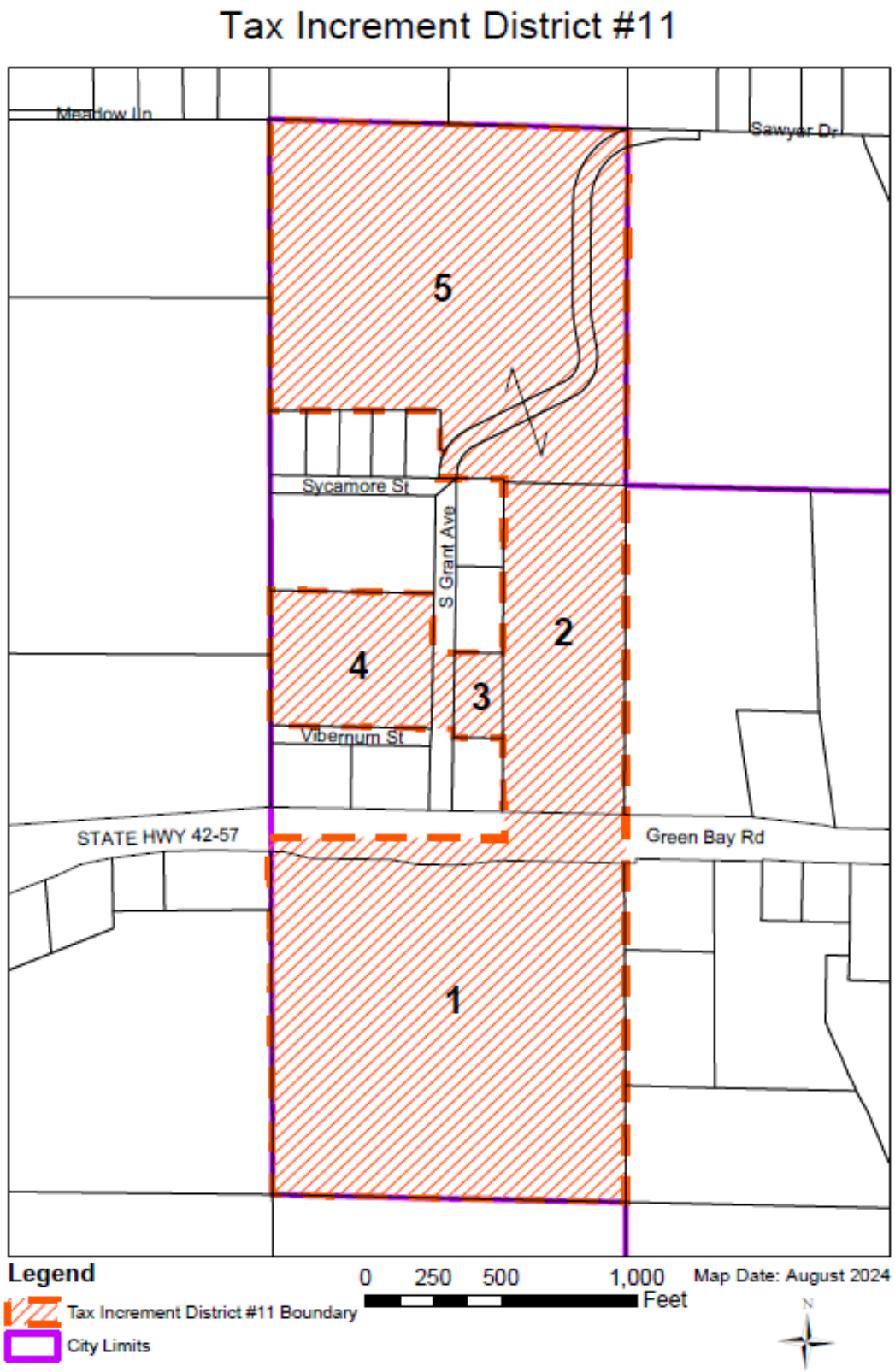
7. The city estimates that 40% of the territory within the district will be devoted to retail business at the end of the district's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b).

8. The city confirms 25.2% percent of the district exclusive of street right of way is land proposed for newly platted residential development adhering to the statute compliance requirement of being less than 35%. Residential housing will have a density of at least three units per acre or will be a conservation subdivision.

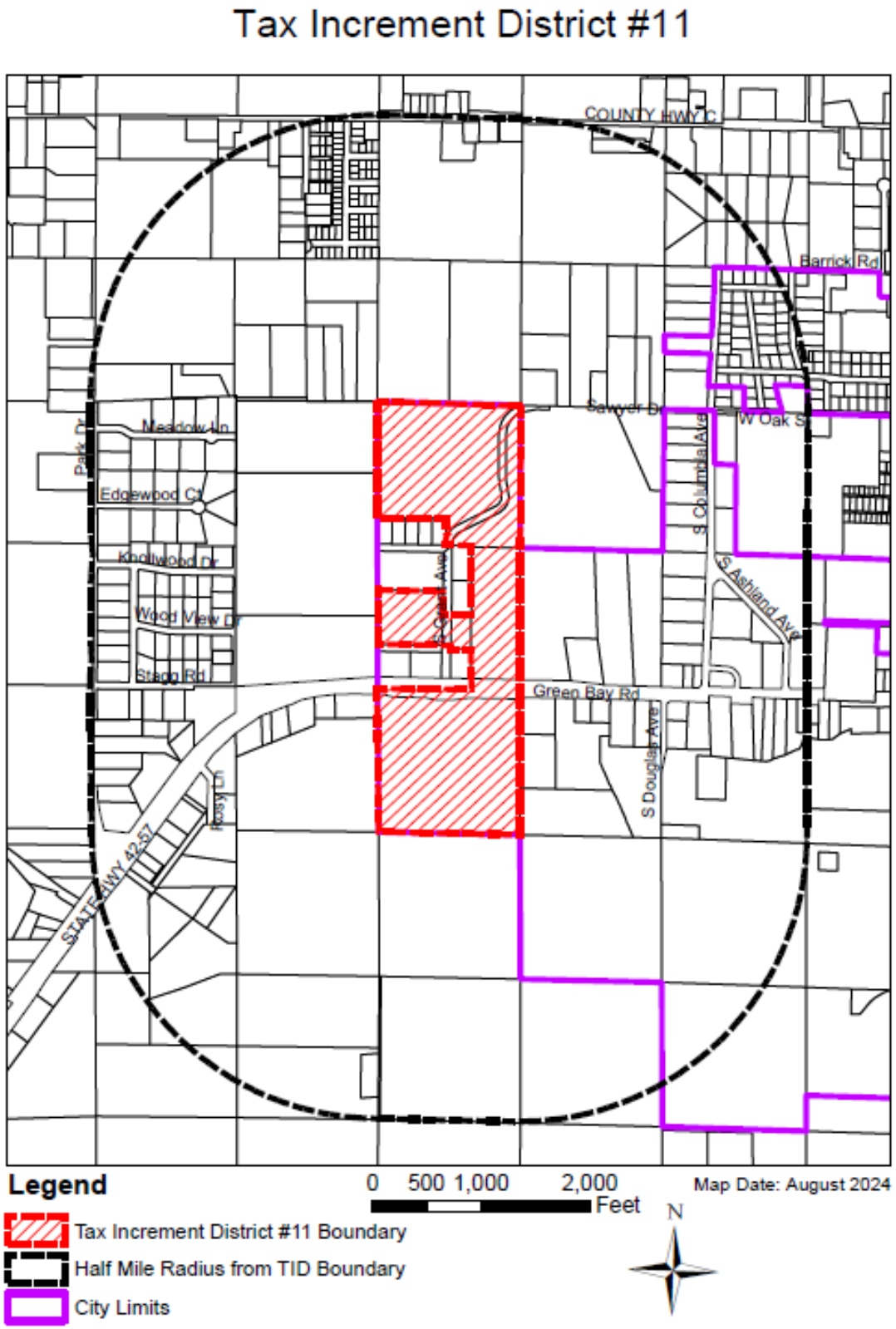
9. The TID is being created as a Mixed-Use District. This project plan has met the definition and requirements for a Mixed-Use District. Not less than 50% of the proposed district's area land is suitable for industrial, commercial, and residential use.

Section 4: Map of Proposed District Boundary

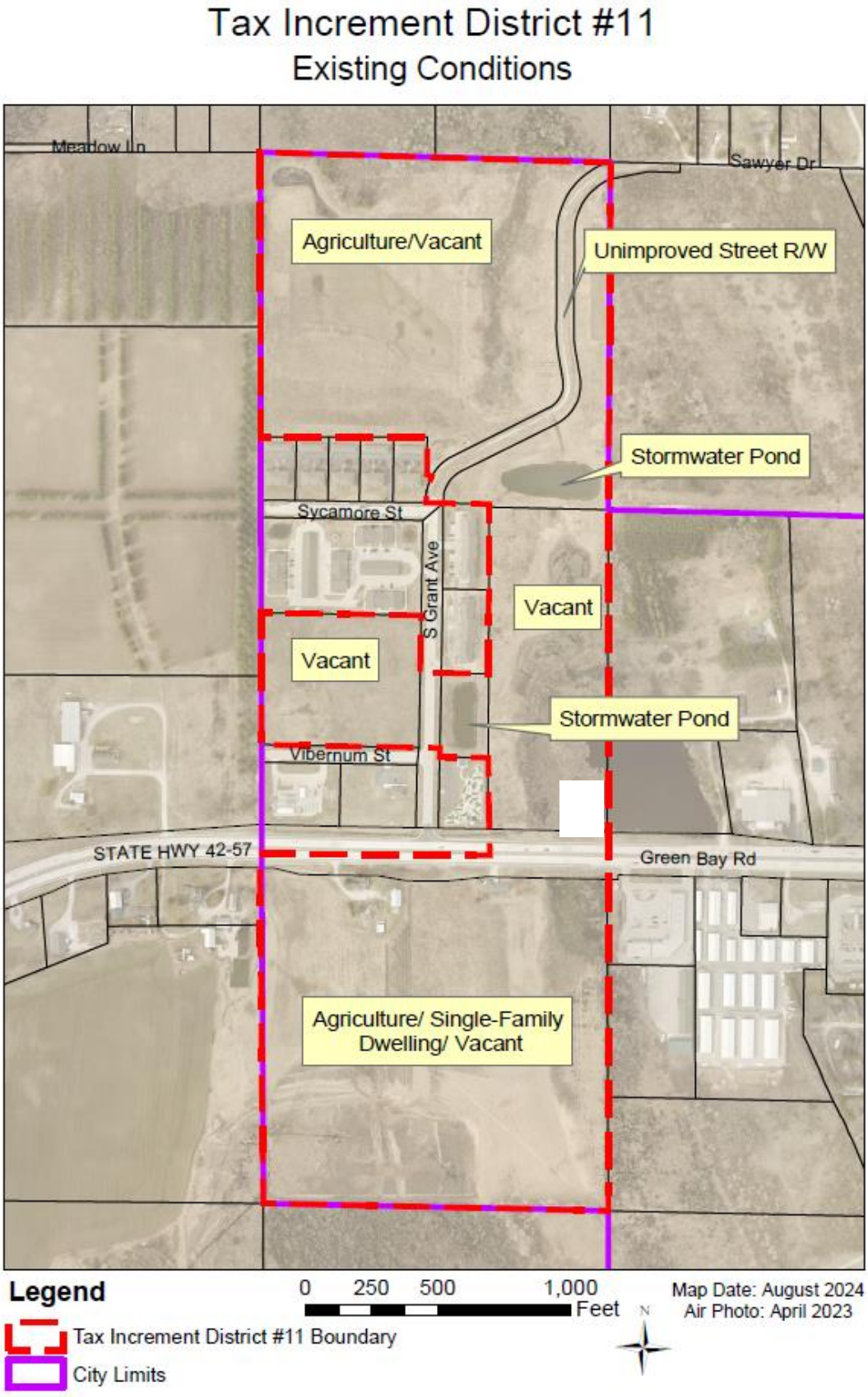
The below Map is reflective of the 01/01/2024 parcel list.



Section 5: One Half Mile Radius Map of Proposed District Boundary



Section 6: Map Showing Existing Uses and Conditions



Section 7: Parcels List and Analysis

As of the 01/01/2024 parcel list.

Map Parcel ID	Address	Parcel #	Property Owner	Acreage	Acreage %	Future Proposed Uses	Land	Improvements	Total Assessed Valuation
1	1559 Green Bay Road	2816613000600	Fleet Farm Group LLC	37.19	40.6%	Commercial	$ 113,200.00	$ 158,000.00	$ 271,200.00
2	N/A	2816612003302	State of Wisconsin DOT	12.54	13.7%	Public Use/Open Space	$ -	$ -	$ -
3	N/A	2816612003301D3	City of Sturgeon Bay	1.31	1.4%	Public Use/Open Space	$ -	$ -	$ -
4	N/A	2816612003301F2	City of Sturgeon Bay	6.84	7.5%	Multiple Family Residential	$ -	$ -	$ -
5	N/A	2816612003301E	Lexington Homes INC	33.61	36.7%	Single-Family Residential/Public Use	$ 14,000.00	$ -	$ 14,000.00
			TOTAL ACRES	91.49			$ 127,200.00	$ 158,000.00	**$ 285,200.00**

Note: The acreage listed is exclusive of adjoining street right-of-way. Total acreage of TID # 11 including street right-of-way is approximately 98 acres. The total acreage of TID # 11 excluding wetlands is approximately 74.72 acres.

Newly Platted Residential Development Analysis				
Parcel #	Property Owner	Acreage	Future Use	Notes
2816612003301E	Lexington Homes INC	18.82	SF Residential	Acreage does not include street right-of-way or greenspace.
NEWLY PLATTED RESIDENTIAL ACRES		18.82		
NEWLY PLATTED RESIDENTIAL ACREAGE PERCENTAGE		25.19%		

Section 8: Equalized Valuation Test

The following calculations demonstrate that the city is in compliance with s.66.1105(4) (gm)4. c. Wis. Stats., which requires that the equalized value of the taxable property in the proposed TID, plus the value increment of any existing Tax Incremental Districts, does not exceed 12% of the total equalized value of taxable property within the city. With TID #11, the value increment of all existing Tax Increment Districts will be approximately 8.51%.

Valuation Test Compliance Calculation

2024 Projected Equalized Valuation (TID IN)	$ 1,605,849,800
Limit for 12% Test	$ 192,701,976
Increment Value of Existing TIDs	$ 136,273,900
Projected Base Value of New TID	$ 435,900
Total Value Subject to Test	$ 136,709,800

Compliance ($136,709,800 < $192,701,976) Meets Requirement

Section 9: Statement of Kind, Number and Location of Proposed Projects

The city expects to implement the following public project improvements. Any costs including eligible administrative costs necessary or convenient to the creation of the district or directly or indirectly related to the public works and other projects are considered "project costs" and eligible to be paid with tax increment revenues of the TID.

1. STREET, SIDEWALK, AND UTILITY FOR RESIDENTIAL DEVELOPMENT
LOCATION: North of current end of S. Grant Ave.

TOTAL: $2,000,000

DESCRIPTION: The City of Sturgeon Bay intends to contribute $2,000,000 toward the total estimated costs of $4,980,000 for infrastructure improvements serving the proposed 79-lot single-family residential development at the north end of the TID. The improvements include new streets, sidewalks, sanitary sewer including life station, water, storm sewer/stormwater ponds, and other improvements. Also included area a new

street connection between the current termini of S. Grant Ave and Sawyer Drive and an offsite water main loop, both of which benefit the entire TID and surrounding neighborhood.

2. STREET/UTILITY IMPROVEMENTS FOR COMMERCIAL DEVELOPMENT
LOCATION: South side of Highway 42-57.

TOTAL: $425,000

DESCRIPTION: The City of Sturgeon Bay intends to contribute $425,000 towards an estimated cost of $1,275,000 for a public street (frontage road), intersection improvements, and utility extensions serving planned commercial development on the south side of Highway 42-57 (Green Bay Road). The commercial development is proposed to be an approximately 92,000 square foot retail establishment and associated gasoline filling station.

3. DEVELOPER INCENTIVE FOR SINGLE-FAMILY DEVELOPMENT
LOCATION: North end of S. Grant Ave.

TOTAL: $5,619,255

DESCRIPTION: The city intends to return 70% of the tax increments generated by the proposed single-family residential development to a maximum of $5,619,255. The TIF incentive is a "paygo" with the actual amount of incentive based upon the property value created from the new single-family homes. The development is proposed to be approximately 79 lots of newly platted single-family residential homes.

4. DEVELOPER INCENTIVE FOR MULTI FAMILY RESIDENTIAL DEVELOPMENT
LOCATION: 6.84-acre parcel at the northwest corner of S. Grant Ave and Viburnum Street.

TOTAL: $2,233,792

DESCRIPTION: The city intends to return 85% of the tax increments generated by the proposed 76-unit multiple-family residential development to a maximum of $2,233,792. The TIF incentive is a "paygo" with the actual amount of incentive based upon the property value created from the new multiple-family dwellings.

5. PARK/TRAIL IMPROVEMENTS
LOCATION: TBD

TOTAL: $100,000

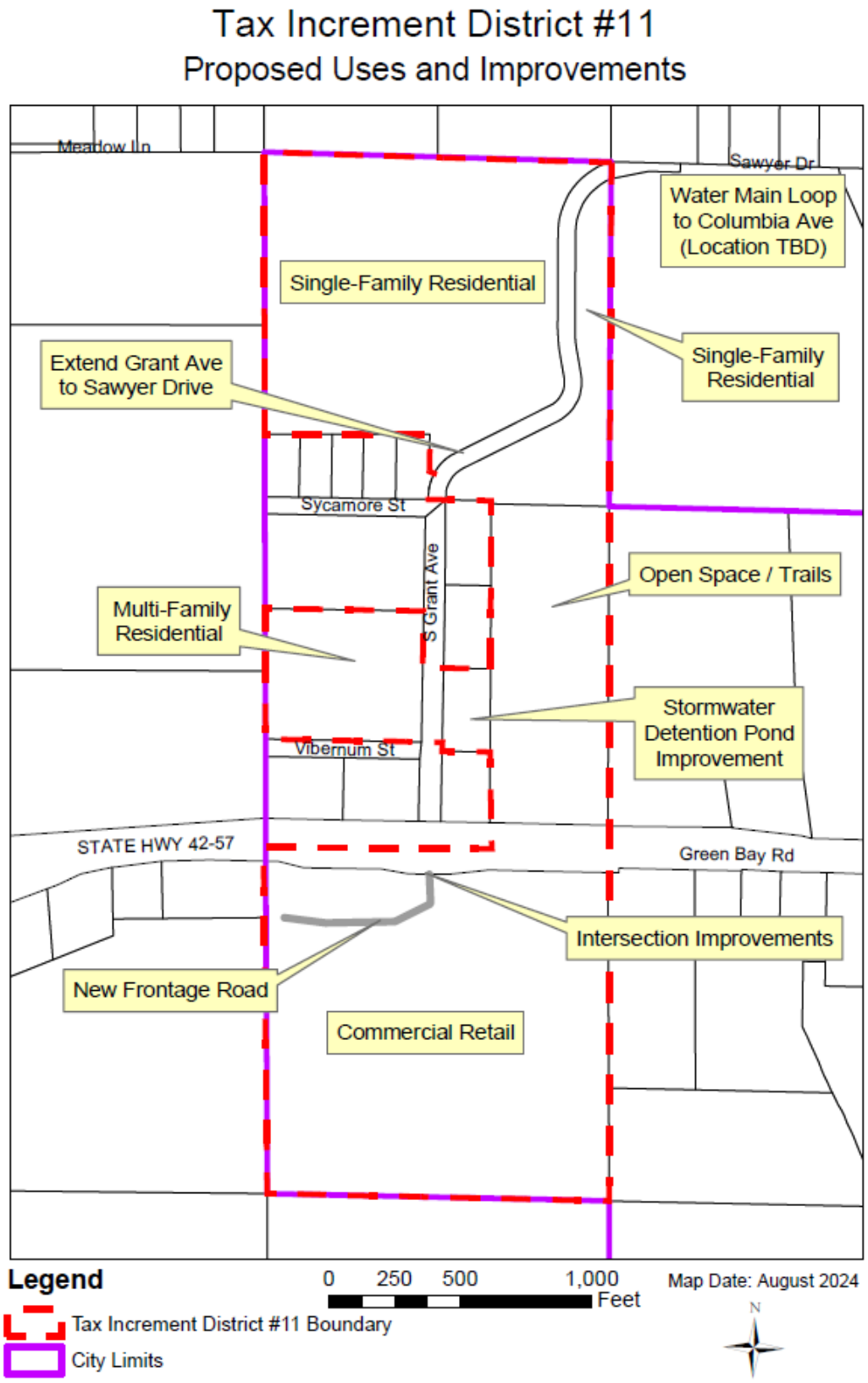
DESCRIPTION: Pedestrian trails and/or other recreation improvements are intended to be created to serve the new single-family and multiple-family residential development. This includes potential paths through the proposed outlots within the single-family residential development and through the Wisconsin DOT land and city stormwater pond land.

6. ADMINISTRATIVE / ORGANIZATIONAL FEES
LOCATION: Entire TID

TOTAL: $30,000

DESCRIPTION: Annual TID and city staff administration fees and professional fees for creation and organization, including legal fees.

Section 10: Maps Showing Proposed Improvements and Uses



Section 11: Detailed List of Project Costs

1. STREET/SIDEWALK/UTILITY IMPROVEMENTS FOR RESIDENTIAL DEVELOPMENT	$2,000,000
2. STREET/UTILITY IMPROVEMENTS FOR COMMERCIAL DEVELOPMENT	$425,000
3. DEVELOPER INCENTIVES FOR SINGLE-FAMILY RESIDENTIAL DEVELOPMENT	$5,619,255
4. DEVELOPER INCENTIVES FOR MULTI_FAMILY RESIDENTIAL DEVELOPMENT	$2,233,792
5. PARK/TRAIL IMPROVEMENTS	$100,000
6. ADMINSTRATIVE / ORGANIZATIONAL IMPROVEMENTS	$30,000
ESTIMATED TOTAL	**$10,408,047**

The project cost is based on current prices and preliminary estimates. The city reserves the right to increase this cost to reflect inflationary increases and other uncontrollable circumstances between the creation of the TID and the time of construction. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on the best information available. The city retains the right to delete or pursue future projects listed in the prior paragraph, and shown on the map, or change the scope and/or timing of projects implemented as they are individually authorized by the Common Council, without amending the Plan.

The Plan authorizes the expenditure of funds for project costs within a 1/2-mile radius of the TID boundary.

Section 12: Economic Feasibility

The information and exhibits contained within this project plan demonstrate that the proposed TID is economically feasible insofar as:

- The city has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of "Method of Financing and Timing of When Costs are to be Incurred" follows in Section 13.

- The development anticipated to occur because of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. This Plan identifies the following: 1) the development expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth within the TID, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available such as debt issuance will be sufficient to pay all Project Costs.

To evaluate the economic feasibility of TID #11 it is necessary to project the amount of tax revenue that can be reasonably generated over the legal life of the TID. Included in Exhibit A is a proforma analysis of TID #11. The proforma analyzes expenses based on project plan costs of TID #11 against projected TID revenue. Tax revenue is conservatively estimated. Cash received from future TID #11 tax increments will be used to fund project costs and implementation of this Plan will also require that the city issue a developer grant/loan to provide direct or indirect financing for the Projects to be undertaken. In 2044, the final year of revenue collection for the TID, it is projected to have repaid all expenditures and is left with a positive surplus balance.

Section 13: Method of Financing and Timing of When Costs are to be Incurred.

The city plans to fund project costs with cash received from future TID #11 tax increments and to issue a developer grant/loan to provide direct or indirect financing for the Projects to be undertaken. The following is a list of the types of obligations the city may choose to utilize.

<u>General Obligation (G.O.) Bonds or Notes (BAN, NAN, TAN)</u>
The City may issue G.O. Bonds or Notes to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of

G.O. and State Trust Fund Loan debt that a community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (including increment values).

Community Development Authority Lease Revenue Bonds:
Pursuant to Section 66.1335 Wisconsin Statutes (i.e., the "Community Development Authority Law") the City may issue Community Development Authority Lease Revenue Bonds to finance projects included within this Plan. Lease Revenue Bonds are not general obligations of the City and therefore do not count against the City's borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the city may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Tax Increment Revenue Bonds
The City has the authority to issue revenue bonds secured by the tax increments to be collected. These bonds may be issued directly by the City or as a Lease Revenue Bond by a Community Development Authority (CDA). Tax Increment Revenue Bonds and Lease Revenue Bonds are not general obligations of the city and therefore do not count against the cities. borrowing capacity. To the extent tax increments collected are insufficient to meet the annual debt service requirements of the revenue bonds, the Village may be subject to either a permissive or mandatory requirement to appropriate on an annual basis a sum equal to the actual or projected shortfall.

Utility Revenue Bonds
The City can issue revenue bonds to be repaid from revenues of the sewer and/or water systems, including revenues paid by the city that represent service of the system to the city. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the city must demonstrate to bond underwriters its ability to repay revenue debt with the assigned rates. To the extent the city utilizes utility revenues other than tax increments to repay a portion of the bonds, the city must reduce the total eligible Project Costs in an equal amount.

Board of Commissioners of Public Lands State Trust Fund Loans
The City may issue State Trust Fund Loans to finance the cost of Projects included within this Plan. Wisconsin Statutes limit the principal amount of State Trust Fund Loan and GO debt that a community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (including increment values).

Bonds Issued to Developers ("Pay as You Go" Financing)

The City may issue a bond to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the City's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds issued to developers in this fashion are not general obligations of the City and therefore do not count against the City's borrowing capacity.

Federal/State Loan and Grant Programs

The State and Federal governments often sponsor grant and loan programs that municipalities may potentially use to supplement TID expenditures or provide financing for capital costs which positively impact the district. These programs include Wisconsin Community Development Block Grants, Rural Development Administration Community Facility Loan/Grants, Transportation Economic Assistance Grants, and Economic Development Administration Grants. These programs require local match funding to ensure State and Federal participation in the project.

The actual amount of debt issuance will be determined by the city at its convenience and as dictated by the nature of the projects as they are implemented.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area, and appropriate inducements to encourage development of the area. The city anticipates making total project expenditures of approximately $10,408,047 plus financing/interest costs to undertake the projects listed in this Project Plan. The Expenditure Period of this District is 15 years from the date of adoption of the Creation Resolution by the Common Council. The projects to be undertaken pursuant to this Project Plan are expected to be financed primarily with tax increments. The city reserves the right to alter the implementation of this Plan to accomplish this objective. Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the City reserves the right to use alternate financing solutions for the projects as they are implemented.

Section 14: Annexed Property

All the land proposed for inclusion within the TID were annexed by the city on or after January 1, 2004, and it has been at least three years since the annexation occurred or the city has pledged to pay the town an amount equal to the property taxes levied on the annexed territory for each of the next five years.

Section 15: Proposed Changes in Zoning Ordinances

The property owned currently by Lexington Homes, Inc (identified as #5 on the parcel list) is currently zoned a combination of R-1 Single-Family Residential and R-3 Two-Family Residential. To accommodate the proposed single-family residential subdivision on this parcel, it is anticipated that the parcel will be rezoned to R-2 Single-Family Residential. Final decisions regarding zoning map amendments, however, are at the discretion of the Common Council.

No other changes to the existing zoning district map or zoning ordinance are anticipated to impact this project plan. Any changes in zoning that may take place throughout the life of the TID will be consistent with the City's Comprehensive Plan – Future Land Use Map.

Section 16: Proposed Changes in Master Plan, Map, Building Codes, and City Ordinances

The city does not anticipate that the TID will require any changes in the master plan, map, building codes, and city ordinances to implement this project plan. The proposed development and uses are consistent with the adopted Sturgeon Bay Comprehensive Plan.

Section 17: Relocation

The city does not anticipate the need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the City will follow applicable state statues as

required in Wisconsin Statutes Chapter 32.

Section 18: Orderly Development of the City

The creation of the TID will enable the city to undertake projects in furtherance of the stated objectives of its Comprehensive Plan and other planning documents. To this extent, the creation of the TID promotes the orderly development of the city.

Section 19: A List of Estimated Non-Project Costs

Non-Project costs are public works projects that only partly benefit the TID or are not eligible to be paid with tax increment, or costs not eligible to be paid with Tax Incremental Financing funds. The city does not anticipate any non-project costs for the TID.

Section 20: City Attorney Opinion

Exhibit B contains a signed opinion from the city attorney advising whether the project plan is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.

SECTION 21: EXHIBIT A CASH FLOW PROFORMA ANALYSIS

TID 11 Hypothetical Status

City of Sturgeon Bay
Hypothetical Tax Increment District
Hypothetical Cash Flow Proforma Analysis - TID # 11

Assumptions	
Annual Inflation During Life of TID	1.00%
2023 Gross Tax Rate (per $1000 Equalized Value)	$16.80
Annual Adjustment to tax rate	0.00%
Investment rate	0.00%

Data above dashed line are actual

	Background Data					Revenues			Expenditures				TID Status		
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)
Year	TIF District Valuation (January 1)	Inflation Increment	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Land Sale (2)	Total Revenues	Future Debt Service	Payment to Developers	Admin/ Legal Costs	Combined Expenditures	Annual Balance	Year End Cumulative Balance (December 31)	Cost Recovery
	Base Value $435,900														
2024	$435,900	$4,359		$4,359	$16.80	$0						$0	$0	$0	
2025	$440,259	$4,403	$4,880,000	$4,888,762	$16.80	$0	$121,469	$121,469			$1,500	$1,500	$119,969	$119,969	
2026	$5,324,662	$53,247	$14,320,000	$19,262,008	$16.80	$73		$73			$1,500	$1,500	($1,427)	$118,542	
2027	$19,697,908	$196,979	$9,400,000	$28,858,987	$16.80	$82,131		$82,131		$65,150	$1,500	$66,650	$15,481	$134,023	
2028	$29,294,887	$292,949	$5,400,000	$34,551,936	$16.80	$323,602		$323,602	$74,369	$200,471	$1,500	$276,340	$47,262	$181,285	
2029	$34,987,836	$349,878	$5,400,000	$40,301,815	$16.80	$484,831		$484,831	$153,313	$265,979	$1,500	$420,792	$64,039	$245,324	
2030	$40,737,715	$407,377	$5,400,000	$46,109,192	$16.80	$580,473		$580,473	$255,688	$332,143	$1,500	$589,331	($8,859)	$236,465	
2031	$46,545,092	$465,451		$46,574,643	$16.80	$677,070		$677,070	$259,913	$398,969	$1,500	$660,381	$16,689	$253,154	
2032	$47,010,543	$470,105		$47,044,748	$16.80	$774,634		$774,634	$258,875	$466,462	$1,500	$726,838	$47,797	$300,951	
2033	$47,480,648	$474,806		$47,519,554	$16.80	$782,454		$782,454	$257,313	$471,127	$1,500	$729,940	$52,514	$353,465	
2034	$47,955,454	$479,555		$47,999,109	$16.80	$790,352		$790,352	$255,750	$475,838	$1,500	$733,089	$57,263	$410,728	
2035	$48,435,009	$484,350		$48,483,459	$16.80	$798,329		$798,329	$258,663	$480,597	$1,500	$740,759	$57,569	$468,297	
2036	$48,919,359	$489,194		$48,972,653	$16.80	$806,385		$806,385	$256,050	$485,403	$1,500	$742,953	$63,432	$531,730	
2037	$49,408,553	$494,086		$49,466,738	$16.80	$814,522		$814,522	$254,188	$490,257	$1,500	$745,944	$68,578	$600,307	
2038	$49,902,638	$499,026		$49,965,765	$16.80	$822,741		$822,741	$257,600	$495,159	$1,500	$754,259	$68,481	$668,788	
2039	$50,401,665	$504,017		$50,469,781	$16.80	$831,041		$831,041	$255,588	$500,111	$1,500	$757,199	$73,843	$742,631	
2040	$50,905,681	$509,057		$50,978,838	$16.80	$839,425		$839,425	$258,363	$505,112	$1,500	$764,975	$74,450	$817,081	
2041	$51,414,738	$514,147		$51,492,985	$16.80	$847,892		$847,892	$255,925	$510,163	$1,500	$767,588	$80,304	$897,385	
2042	$51,928,885	$519,289		$52,012,274	$16.80	$856,444		$856,444	$258,063	$515,265	$1,500	$774,827	$81,617	$979,002	
2043	$52,448,174	$524,482		$52,536,756	$16.80	$865,082		$865,082	$213,175	$520,417	$1,500	$735,092	$129,990	$1,108,992	
2044	$52,972,656	$529,727		$53,066,483	$16.80	$873,806		$873,806	$209,675	$507,084	$1,500	$718,259	$155,547	$1,264,539	
2045						$882,618		$882,618		$167,341		$167,341	$715,277	$1,979,816	Expenditures Recovered
		$8,266,483	$44,800,000			$13,733,905	$121,469	$13,855,374	$3,992,511	$7,853,047	$30,000	$11,875,558			

Type of TID: Mixed-Use
- 2024 TID Inception
- 2039 Final Year to Incur TIF Related Costs
- 2044 Maximum Legal Life of TID (20 Years)
- 2045 Final Tax Collection Year

(1) Per Lexington Homes & City projections.
(2) Per City estimate.

Robert W. Baird & Co. Incorporated is providing this information to you for discussion purposes. The materials do not contemplate or relate to a future issuance of municipal securities. Baird is not recommending that you take any action, and this information is not intended to be regarded as "advice" within the meaning of Section 15B of the Securities Exchange Act of 1934 or the rules thereunder.

SECTION 22: ESTIMATED TAX INCREMENTS BY TAXING ENTITY

City of Sturgeon Bay - TID # 11					
Calculation of the Growth of Estimated Tax Increments by Taxing Entity					
Revenue	Projected Increment	County	City	School District	Technical College
2024	$ -	$ -	$ -	$ -	$ -
2025	$ -	$ -	$ -	$ -	$ -
2026	$ 73.23	$ 11	$ 26	$ 33	$ 3
2027	$ 82,131.19	$ 12,750	$ 29,524	$ 36,921	$ 2,936
2028	$ 323,601.74	$ 50,235	$ 116,325	$ 145,471	$ 11,570
2029	$ 484,830.99	$ 75,264	$ 174,282	$ 217,950	$ 17,335
2030	$ 580,472.53	$ 90,112	$ 208,663	$ 260,944	$ 20,754
2031	$ 677,070.48	$ 105,107	$ 243,387	$ 304,369	$ 24,208
2032	$ 774,634.42	$ 120,253	$ 278,458	$ 348,227	$ 27,696
2033	$ 782,454.00	$ 121,467	$ 281,269	$ 351,743	$ 27,976
2034	$ 790,351.77	$ 122,693	$ 284,108	$ 355,293	$ 28,258
2035	$ 798,328.52	$ 123,931	$ 286,975	$ 358,879	$ 28,543
2036	$ 806,385.03	$ 125,182	$ 289,872	$ 362,500	$ 28,831
2037	$ 814,522.11	$ 126,445	$ 292,797	$ 366,158	$ 29,122
2038	$ 822,740.57	$ 127,721	$ 295,751	$ 369,853	$ 29,416
2039	$ 831,041.20	$ 129,009	$ 298,735	$ 373,584	$ 29,713
2040	$ 839,424.85	$ 130,311	$ 301,748	$ 377,353	$ 30,013
2041	$ 847,892.33	$ 131,625	$ 304,792	$ 381,160	$ 30,315
2042	$ 856,444.48	$ 132,953	$ 307,866	$ 385,004	$ 30,621
2043	$ 865,082.16	$ 134,294	$ 310,971	$ 388,887	$ 30,930
2044	$ 873,806.21	$ 135,648	$ 314,107	$ 392,809	$ 31,242
2045	$ 882,617.50	$ 137,016	$ 317,275	$ 396,770	$ 31,557
TOTALS	**$ 13,733,905**	**$2,132,027**	**$4,936,933**	**$ 6,173,908**	**$ 491,038**

SECTION 22: EXHIBIT B CITY ATTORNEY OPINION

RENNING
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October 16, 2024

Mayor David Ward
421 Michigan Street
Sturgeon Bay, WI 54235

Re: City of Sturgeon Bay Tax Incremental District No. 11
Opinion Letter Regarding Compliance with §66.1105(4)

Dear Mayor:

As the duly appointed City Attorney to the City of Sturgeon Bay, Wisconsin (the "City"), connection with the proposed creation of a Tax Incremental District No. 11 (the "District") of the City, we have reviewed certain limited aspects of the Project Plan and District Boundary as presented and proposed in the document entitled Project Plan and District Boundary Tax Incremental District Number 11 in the City of Sturgeon Bay, Wisconsin, dated September 30, 2024 (the "Project Plan").

We have reviewed the Project Plan, the law, and such other documents as we have deemed necessary to enable us to render this opinion. We have relied upon the statements of fact set forth in the Project Plan, the documents attached as exhibits to the Project Plan and the documents we deemed necessary to review, without independent verification. We have not undertaken to verify the reasonableness or accuracy of the assumptions, estimates, or financial projections contained in the Project Plan.

Based upon review, it is our opinion that the Project Plan is complete and complies with Section 66.1105(4)(f) of the Wisconsin Statutes.

We are licensed to practice law in the State of Wisconsin, and our opinion is restricted to matters pertaining to the laws of the State of Wisconsin.

Very truly yours,

Renning, Lewis and Lacy s.c.

James M. Kalny
Sturgeon Bay City Attorney

SECTION 23: EXHIBIT C TID # 11 BOUNDARY LEGAL DESCRIPTION

TID #11 BOUNDARY LEGAL DESCRIPTION

A tract of land located partly in the NW ¼ of the SW ¼ and partly in the SW ¼ of the SW ¼, of Section 12, and including all of the NW ¼ of the NW ¼ of Section 13, all in Township 27 North, Range 25 East, City of Sturgeon Bay, Door County, Wisconsin and described as follows.

Commencing at the West ¼ Corner of said Section 12, thence southerly along the west line of Section 12 1073.82 feet to the intersection with the North line of Maritime Landing Plat recorded in Document #722148, thence along the boundary of Maritime landing Plat as follows; easterly 628.92 feet, southerly 141.95 feet, southeasterly 20.00 feet, southerly along the arc of a 185.00 foot radius curve to the left 86.56 feet, and southerly 15.50 feet to the southeast corner of Lot 5 of Maritime Landing Plat and the northerly right-of-way line of Sycamore Street, thence easterly along the northerly right-of-way line of Sycamore Street 70.00 feet to the intersection with the easterly right-of-way line of Grant Avenue and the northwest corner of Lot 1 of CSM #3516 recorded in Document #849445, thence easterly along the boundary of said CSM #3516 as follows; easterly 169.93, and southerly 640.13 feet to Southeast corner of Lot 2 of said CSM #3516, thence westerly along the southerly line of said Lot 2 178.63 feet to the Southwest corner of said Lot 2 and the easterly right-of-way line of Grant Avenue, thence westerly 80.00 feet to the easterly right-of-way line of Grant Avenue, thence northerly along the westerly right-of-way line of Grant Avenue 215.26 feet to the northeast corner of Lot 2 of CSM #3110 recorded in Document #806980, thence westerly along the northerly line of said Lot 2 603.38 feet the northwest corner of said Lot 2 and the intersection with the west line of Section 12, thence southerly along the west line of Section 12 498.23 feet to the Southwest corner of said Lot 2 and the intersection with the northerly right-of-way line of Vibernum Street, thence easterly along the northerly right-of-way line of Vibernum Street 593.31 feet to the southeast corner of said Lot 2 and the intersection with the westerly right-of-way line of Grant Avenue, thence easterly 80.00 feet to the intersection with the easterly right-of-way line of Grant Avenue, thence southerly along the easterly right-of-way line of Grant Avenue 33.13 feet to the northwest corner of Lot 4 of said CSM #2414 recorded in Document #719627, thence easterly along the northerly line of said Lot 4 182.93 feet to the northeast corner of said Lot 4, thence southerly along the easterly line of said Lot 4 270.09 feet to the southeast corner of said Lot 4 and the intersection with the northerly right-of-way line of State Highway "42-57", thence southerly to the intersection with the south line of said Section 12, thence westerly along the south line

of Section 12 to the Southwest Corner of Section 12, thence southerly along the west line of said Section 13 to the Southwest Corner of the NW ¼ of the NW ¼ of Section 13, thence easterly to the Southeast Corner of the NW ¼ of the NW ¼ of Section 13, thence northerly to the Northeast Corner of the NW ¼ of the NW ¼ of Section 13, thence northerly along the easterly line of the SW ¼ of the SW ¼ of Section 12 to the Northeast Corner of the SW ¼ of the SW ¼, thence northerly along the easterly line of the NW ¼ of the SW ¼ of Section 12 to the Northeast Corner of the NW ¼ of the SW ¼ of Section 12, thence westerly along the northerly line of the NW ¼ of the SW ¼ of Section 12 to the West ¼ Corner of Section 12 and the point commencement, excluding all mapped wetlands therefrom.

SECTION 24: DISCLAIMER TEXT

Robert W. Baird & Co. Incorporated is providing this information to you for discussion purposes. The materials do not contemplate or relate to a future issuance of municipal securities. Baird is not recommending that you take any action, and this information is not intended to be regarded as "advice" within the meaning of Section 15B of the Securities Exchange Act of 1934 or the rules thereunder.

Appendix H – Developer Proforma

Financing Options

Up-Front

- Projects the incremental property values of the project and extend an up-front payment to assist in development costs
- Lump sum
- Village assumes risk

Pay-As-You-Go Note

- Relies on the developer to pay for the up-front project costs with the promise of being reimbursed
- Series of installments
- Developer assumes risk

TIF Projection Examples

Assumptions

Annual Inflation During Life of TID	1.00%
2023 Gross Tax Rate (per $1000 Equalized Value)	$16.80
Annual Adjustment to tax rate	0.00%
Investment rate	0.50%

Data above dashed line are actual

POS
$1,020,000
General Obligation Promissory Notes
Dated: August 27, 2024

Example New Issue
$735,000
State Trust Fund Loan
Dated: March 15, 2026

Year	Background Data (a) TIF District Valuation (January 1)	(b) Inflation Increment	(c) Construction Increment (1)	(d) TIF Increment Over Base	(e) Tax Rate	Revenues (f) Tax Revenue	(g) Investment Proceeds	(h) Total Revenues	Expenditures (i) Principal (10/1)	(j) Interest (4/1 & 10/1) TIC= 3.90%	(k) LESS: Hypothetical Bid Premium	(l) Debt Service	(m) Principal (3/15)	(n) Interest (3/15) AVG= 6.00%	(o) Debt Service	(p) Administration/ Organizations Fees	(q) Combined Expenditures	TID Status (r) Annual Balance	(s) Year End Cumulative Balance (December 31)	(t) Cost Recovery	Year
	Base Value $1,458,500																				
2023	$1,458,500	$14,585	$3,152,400	$3,166,985	$16.80														($47,476)		2023
2024	$4,625,485	$46,255	$1,200,000	$4,413,240	$16.80	$0	$0	$0								$1,500	$1,500	($1,500)	($48,976)		2024
2025	$5,871,740	$58,717	$1,200,000	$5,671,957	$16.80	$53,206	$0	$53,206		$53,464	($53,464)	$0				$1,500	$1,500	$51,706	$2,730		2025
2026	$7,130,457	$71,305	$1,200,000	$6,943,262	$16.80	$74,143	$14	$74,157		$48,850	($20,299)	$28,551				$1,500	$30,051	$44,105	$46,835		2026
2027	$8,401,762	$84,018	$1,200,000	$8,227,279	$16.80	$95,290	$234	$95,524	$55,000	$48,850		$103,850	$26,074	$28,656	$54,730	$1,500	$160,080	($64,556)	($17,721)		2027
2028	$9,685,779	$96,858	$1,200,000	$9,524,137	$16.80	$116,648	$0	$116,648	$60,000	$45,963		$105,963	$27,522	$27,715	$55,237	$1,500	$162,699	($46,052)	($63,773)		2028
2029	$10,982,637	$109,826		$9,633,964	$16.80	$138,219	$0	$138,219	$65,000	$42,813		$107,813	$29,290	$26,566	$55,856	$1,500	$165,169	($26,949)	($90,722)		2029
2030	$11,092,464	$110,925		$9,744,888	$16.80	$160,007	$0	$160,007	$65,000	$39,400		$104,400	$31,047	$25,424	$56,471	$1,500	$162,372	($2,365)	($93,087)		2030
2031	$11,203,388	$112,034		$9,856,922	$16.80	$161,852	$0	$161,852	$70,000	$35,988		$105,988	$32,910	$24,214	$57,124	$1,500	$164,611	($2,760)	($95,847)		2031
2032	$11,315,422	$113,154		$9,970,076	$16.80	$163,715	$0	$163,715	$75,000	$32,313		$107,313	$34,788	$22,994	$57,781	$1,500	$166,594	($2,879)	($98,726)		2032
2033	$11,428,576	$114,286		$10,084,362	$16.80	$165,597	$0	$165,597	$80,000	$28,375		$108,375	$36,972	$21,575	$58,546	$1,500	$168,421	($2,824)	($101,549)		2033
2034	$11,542,862	$115,429		$10,199,791	$16.80	$167,498	$0	$167,498	$80,000	$24,175		$104,175	$39,190	$20,133	$59,323	$1,500	$164,998	$2,500	($99,049)		2034
2035	$11,658,291	$116,583		$10,316,374	$16.80	$169,418	$0	$169,418	$85,000	$19,975		$104,975	$41,541	$18,605	$60,147	$1,500	$166,622	$2,797	($96,252)		2035
2036	$11,774,874	$117,749		$10,434,122	$16.80	$171,358	$0	$171,358	$90,000	$16,363		$106,363	$43,962	$17,032	$60,994	$1,500	$168,857	$2,501	($93,752)		2036
2037	$11,892,622	$118,926		$10,553,049	$16.80	$173,316	$0	$173,316	$95,000	$12,538		$107,538	$46,672	$15,272	$61,943	$1,500	$170,981	$2,336	($91,416)		2037
2038	$12,011,549	$120,115		$10,673,164	$16.80	$175,294	$0	$175,294	$100,000	$8,500		$108,500	$49,472	$13,452	$62,924	$1,500	$172,924	$2,371	($89,046)		2038
2039	$12,131,664	$121,317		$10,794,481	$16.80	$177,292	$0	$177,292	$100,000	$4,250		$104,250	$52,440	$11,523	$63,963	$1,500	$169,713	$7,579	($81,467)		2039
2040	$12,252,981	$122,530		$10,917,011	$16.80	$179,310	$0	$179,310					$55,547	$9,505	$65,051	$1,500	$66,551	$112,759	$31,293		2040
2041	$12,375,511	$123,755		$11,040,766	$16.80	$181,349	$156	$181,505					$58,919	$7,313	$66,232	$1,500	$67,732	$113,773	$145,065	Expenditures Recovered	2041
2042	$12,499,266	$124,993		$11,165,758	$16.80	$183,407	$725	$184,132					$62,454	$5,016	$67,470	$1,500	$68,970	$115,162	$260,227	Expenditures Recovered	2042
2043	$12,624,258	$126,243		$11,292,001	$16.80	$185,486	$1,301	$186,787					$66,202	$2,581	$68,783	$2,581	$71,364	$115,423	$375,650	Expenditures Recovered	2043
2044						$187,586		$187,586									$0	$187,586	$563,236	Expenditures Recovered	2044
		$2,139,601	$9,152,400			$3,079,992	$2,431	$3,082,423	$1,020,000	$461,814	($73,762)	$1,408,052	$735,000	$297,578	$1,032,578	$31,081	$2,471,710				

The hypothetical example is for illustrative purposes only.

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TIF Projection Examples

Assumptions	
Annual Inflation During Life of TID	0.00%
2023 Gross Tax Rate (per $1000 Equalized Value)	$18.16
Annual Adjustment to tax rate	0.00%
Investment rate	0.00%

Data above dashed line are actual

	Background Data					Revenues					Expenditures						TID Status			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)	
Year	TIF District Valuation (January 1)	Inflation Increment	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Computer Aid	Advance from General Fund	Revolving Loan Repayment	Total Revenues	$ 550,000.00 Hypothetical Debt Service	Proposed Developer Incentives (1)	Other TID Expenses (2)	Developer Revolving Loan	Transfer to General Fund	Combined Expenditures	Annual Balance	Year End Cumulative Balance (December 31)	Cost Recovery	Year
	Base Value $45,088,900																			
2024	$45,088,900	$0		$0	$18.16	$0	$0			$0			$2,500			$2,500	($2,500)	($2,500)		2024
2025	$45,088,900	$0	$2,150,000	$2,150,000	$18.16	$0	$100	$300,000		$300,100			$2,500	$300,000		$302,500	($2,400)	($4,900)		2025
2026	$47,238,900	$0	$2,150,000	$4,300,000	$18.16	$0	$100		$40,000	$40,100			$2,500			$2,500	$37,600	$32,700		2026
2027	$49,388,900	$0	$500,000	$4,800,000	$18.16	$39,048	$100		$40,000	$79,148	$53,405	$50,000	$2,500			$105,905	($26,757)	$5,943		2027
2028	$49,888,900	$0	$500,000	$5,300,000	$18.16	$78,096	$100		$40,000	$118,196	$53,405	$60,000	$2,500			$115,905	$2,291	$8,234		2028
2029	$50,388,900	$0	$1,250,000	$6,550,000	$18.16	$87,177	$100		$40,000	$127,277	$53,405	$70,000	$2,500			$125,905	$1,372	$9,606		2029
2030	$51,638,900	$0	$1,250,000	$7,800,000	$18.16	$96,258	$100		$40,000	$136,358	$53,405	$85,000	$2,500			$140,905	($4,547)	$5,059		2030
2031	$52,888,900	$0	$1,250,000	$9,050,000	$18.16	$118,961	$100		$40,000	$159,061	$53,405	$100,000	$2,500			$155,905	$3,155	$8,215		2031
2032	$54,138,900	$0	$1,250,000	$10,300,000	$18.16	$141,663	$100		$40,000	$181,763	$53,405	$100,000	$2,500			$155,905	$25,858	$34,073		2032
2033	$55,388,900	$0		$10,300,000	$18.16	$164,366	$100		$40,000	$204,466	$53,405	$175,000	$2,500			$230,905	($26,440)	$7,633		2033
2034	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100		$40,000	$227,168	$53,405	$175,000	$2,500			$230,905	($3,737)	$3,896		2034
2035	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100		$40,000	$227,168	$53,405	$170,000	$2,500			$225,905	$1,263	$5,158		2035
2036	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100			$187,168	$53,405	$130,000	$2,500			$185,905	$1,263	$6,421		2036
2037	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100			$187,168	$53,405	$135,000	$2,500			$190,905	($3,737)	$2,684		2037
2038	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100			$187,168	$53,405	$130,000	$2,500			$185,905	$1,263	$3,947		2038
2039	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100			$187,168	$53,405	$130,000	$2,500			$185,905	$1,263	$5,209		2039
2040	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100			$187,168	$53,405	$130,000	$2,500			$185,905	$1,263	$6,472		2040
2041	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100			$187,168	$53,405	$35,000	$2,500		$100,000	$190,905	($3,737)	$2,735		2041
2042	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100			$187,168		$85,000	$2,500		$100,000	$187,500	($332)	$2,403		2042
2043	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100			$187,168		$85,000	$2,500		$100,000	$187,500	($332)	$2,071		2043
2044	$55,388,900	$0		$10,300,000	$18.16	$187,068	$100			$187,168		$155,000	$9,000			$164,000	$23,168	$25,239	Expenditures Recovered	2044
2045																				
		$0	$10,300,000			$2,783,317	$2,000	$300,000	$400,000	$3,485,317	$801,078	$2,000,000	$59,000	$300,000	$300,000	$3,460,078				

Type of TID: Mixed Use
2024 TID Inception (1/28/13)
2039 Final Year to Incur TIF Related Costs
2044 Maximum Legal Life of TID (20 Years)
2045 Final Tax Collection Year

(1) Per Estimates from Village. **Kwik Trip $2.5M split over 25-26, Dog Groomer $800K split over 25-26, Existing Improvements $2,000,000 split over 25-28, Ancillary New Development $5M split over 29-**
(2) Includes Annual DOR Fees/Administration.

The hypothetical example is for illustrative purposes only.

TIF Projection Examples

Assumptions	
Annual Inflation During Life of TID	1.00%
2023 Gross Tax Rate (per $1000 Equalized Value)	$14.27
Annual Adjustment to tax rate	0.00%
Estimated PV Rate	0.00%
Investment rate	0.00%

Data above dashed line are actual

	Background Data					Revenues		Expenditures							TID Status			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	
Year	TIF District Valuation	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Total Revenues	PAYGO Payment to Developer	Other Admin Expenditures	Façade Alleyway Grants	Street Improvement Projects	Sidewalk Boardwalk Paving Projects	City Beautification Projects	Combined Expenditures	Annual Balance	Year End Cumulative Balance	Cost Recovery	Year
	(January 1)		(1)													(December 31)		
	Base Value $2,116,800																	
2024	$2,116,800	$21,168		$21,168	$14.27	$0	$0	$0							$0	$0		2024
2025	$2,137,968	$21,380	$8,500,000	$8,542,548	$14.27	$0	$0	$0						$0	$0	$0		2025
2026	$10,659,348	$106,593	$8,500,000	$17,149,141	$14.27	$302	$302	$0						$0	$302	$302		2026
2027	$19,265,941	$192,659		$17,341,801	$14.27	$121,908	$121,908	$109,717	$5,000					$114,717	$7,191	$7,493		2027
2028	$19,458,601	$194,586		$17,536,387	$14.27	$244,730	$244,730	$220,257	$5,000	$12,500				$237,757	$6,973	$14,466		2028
2029	$19,653,187	$196,532		$17,732,918	$14.27	$247,479	$247,479	$222,732	$5,000	$15,000				$242,732	$4,748	$19,214		2029
2030	$19,849,718	$198,497	$5,000,000	$22,931,416	$14.27	$250,256	$250,256	$225,231	$5,000	$15,000				$245,231	$5,026	$24,239		2030
2031	$25,048,216	$250,482	$5,000,000	$28,181,898	$14.27	$253,061	$253,061	$227,755	$5,000	$15,000				$247,755	$5,306	$29,546		2031
2032	$30,298,698	$302,987		$28,484,885	$14.27	$327,247	$327,247	$230,304	$5,000	$20,000				$255,304	$71,943	$101,488		2032
2033	$30,601,685	$306,017		$28,790,902	$14.27	$402,175	$402,175	$232,879	$5,000	$30,000				$267,879	$134,296	$235,784		2033
2034	$30,907,702	$309,077		$29,099,979	$14.27	$406,499	$406,499	$235,480	$5,000	$30,000				$270,480	$136,019	$371,803		2034
2035	$31,216,779	$312,168		$29,412,146	$14.27	$410,866	$410,866	$258,107	$5,000	$30,000				$293,107	$117,759	$489,563		2035
2036	$31,528,946	$315,289		$29,727,436	$14.27	$415,277	$415,277	$260,760	$5,000	$32,500				$298,260	$117,017	$606,580		2036
2037	$31,844,236	$318,442		$30,045,878	$14.27	$419,732	$419,732	$100,000	$5,000		$400,000			$505,000	($85,268)	$521,312		2037
2038	$32,162,678	$321,627		$30,367,505	$14.27	$424,231	$424,231	$100,000	$5,000		$400,000			$505,000	($80,769)	$440,543		2038
2039	$32,484,305	$324,843		$30,692,348	$14.27	$428,775	$428,775	$65,000	$5,000		$350,000	$35,000	$35,000	$490,000	($61,225)	$379,318		2039
2040	$32,809,148	$328,091		$31,020,440	$14.27	$433,365	$433,365	$65,000	$5,000		$350,000	$35,000	$35,000	$490,000	($56,635)	$322,683		2040
2041	$33,137,240	$331,372		$31,351,812	$14.27	$438,001	$438,001	$65,000	$5,000			$200,000	$200,000	$470,000	($31,999)	$290,684		2041
2042	$33,468,612	$334,686		$31,686,498	$14.27	$442,683	$442,683	$60,000	$5,000			$200,000	$200,000	$465,000	($22,317)	$268,367		2042
2043	$33,803,298	$338,033		$32,024,531	$14.27	$447,412	$447,412	$60,000	$5,000			$200,000	$200,000	$465,000	($17,588)	$250,779		2043
2044	$34,141,331	$341,413		$32,365,944	$14.27	$452,188	$452,188	$61,779	$20,000			$330,000	$265,000	$676,779	($224,591)	$26,189	Expenditures Recovered	2044
2045						$457,012	$457,012							$0	$457,012	$483,201	Expenditures Recovered	2045
		$5,365,944	$27,000,000			$7,023,201	$7,023,201	$2,800,000	$105,000	$200,000	$1,500,000	$1,000,000	$935,000	$6,540,000				

Type of TID: Mixed-Use
2024 TID Inception (After 4/1)
2039 Final Year to Incur TIF Related Costs
2044 Maximum Legal Life of TID (20 Years)
2045 Final Tax Collection Year

(1) Estimated increment Per City.

Represents 90% PAYGO Incentive Payment to Developer

Represents possible future development of parcels/county property

The hypothetical example is for illustrative purposes only.

TIF Projection Examples

Assumptions	
Annual Inflation During Life of TID	0.00%
2023 Gross Tax Rate (per $1000 Equalized Value)	$16.86
Annual Adjustment to tax rate	0.00%
Investment rate	0.00%
Data above dashed line are actual	

Example Developer Incentive

$6,762,369
Developer Outlay / Repayment Beginning December 1, 2026

Developer Outlay	$6,762,369
Total Int. Due to Developer	$0
Total Payments to Developer	$6,762,369
Shortfall to Developer	$0

	Background Data				Revenues			Expenditures							TID Status			
	(a)	(b)	(c)	(d)	(e)	(f)	(g)		(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	
Year	TIF District Valuation (January 1)	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	Total Revenues	Net Revenues Available	Developer Outlay	Interest Due to Developer	Annual (Shortfall)/ Surplus	Balance Due to Developer	Payment to Developer	Admin Expenses	Combined Expenditures	Annual Balance	Year End Cumulative Balance (December 31)	Cost Recovery	Year
	Base Value $0							98%		EST. RATE= 0.00%									
2022	$0		$0	$16.86	$0	$0	$0	$0					$0		$0	$0	$0		2022
2023	$0		$0	$16.86	$0	$0	$0	$0					$0		$0	$0	$0		2023
2024	$0	$5,355,000	$5,355,000	$16.86	$0	$0	$0	$0					$0		$0	$0	$0		2024
2025	$5,355,000	$5,610,000	$10,965,000	$16.86	$0	$0	$0	$0					$0		$0	$0	$0		2025
2026	$10,965,000	$5,610,000	$16,575,000	$16.86	$90,285	$0	$90,285	$88,480	$6,762,369	$0	($6,673,889)	($6,673,889)	$88,480	$2,060	$90,285	$0	$0		2026
2027	$16,575,000	$5,610,000	$22,185,000	$16.86	$184,870	$0	$184,870	$181,173		$0	$181,173	($6,492,717)	$181,173	$2,060	$181,173	$3,697	$3,697		2027
2028	$22,185,000	$3,366,000	$25,551,000	$16.86	$279,455	$0	$279,455	$273,865		$0	$273,865	($6,218,851)	$273,865	$2,060	$273,865	$5,589	$9,286		2028
2029	$25,551,000	$1,836,000	$27,387,000	$16.86	$374,039	$0	$374,039	$366,558		$0	$366,558	($5,852,293)	$366,558	$2,060	$366,558	$7,481	$16,767		2029
2030	$27,387,000		$27,387,000	$16.86	$430,790	$0	$430,790	$422,174		$0	$422,174	($5,430,119)	$422,174	$2,060	$422,174	$8,616	$25,383		2030
2031	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($4,977,609)	$452,510	$2,060	$452,510	$9,235	$34,618		2031
2032	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($4,525,099)	$452,510	$2,060	$452,510	$9,235	$43,853		2032
2033	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($4,072,589)	$452,510	$2,060	$452,510	$9,235	$53,088		2033
2034	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($3,620,079)	$452,510	$2,060	$452,510	$9,235	$62,323		2034
2035	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($3,167,569)	$452,510	$2,060	$452,510	$9,235	$71,558		2035
2036	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($2,715,060)	$452,510	$2,060	$452,510	$9,235	$80,792		2036
2037	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($2,262,550)	$452,510	$2,060	$452,510	$9,235	$90,027		2037
2038	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($1,810,040)	$452,510	$2,060	$452,510	$9,235	$99,262		2038
2039	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($1,357,530)	$452,510	$2,060	$452,510	$9,235	$108,497		2039
2040	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($905,020)	$452,510	$2,060	$452,510	$9,235	$117,732		2040
2041	$27,387,000		$27,387,000	$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($452,510)	$452,510	$2,060	$452,510	$9,235	$126,967		2041
2042	$27,387,000			$16.86	$461,745	$0	$461,745	$452,510		$0	$452,510	($0)	$452,510	$2,060	$452,510	$9,235	$136,202	Expenditures Recovered	2042
2043					$461,745	$0	$461,745								$0	$461,745	$597,947	Expenditures Recovered	2043
		$27,387,000			$7,362,121	$0	$7,362,121	$6,762,369	$6,762,369	$0	($0)		$6,762,369	$35,020	$6,764,175				

The hypothetical example is for illustrative purposes only.

TIF Projection Examples

Assumptions	
Annual Inflation During Life of TID	0.00%
2023 Gross Tax Rate (per $1000 Equalized Value)	$14.93
Annual Adjustment to tax rate	0.00%
Estimated PV Rate	5.00%
Investment rate	0.00%
Data above dashed line are actual	

	Background Data					Revenues	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Year	TIF District Valuation (January 1) Base Value $628,700	Inflation Increment	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Cumulative PV at 5.00%
2024	$628,700	$0	$0	$0	$14.93	$0	$0
2025	$628,700	$0	$9,387,500	$9,387,500	$14.93	$0	$0
2026	$10,016,200	$0	$5,000,000	$14,387,500	$14.93	$0	$0
2027	$15,016,200	$0	$1,500,000	$15,887,500	$14.93	$140,155	$121,071
2028	$16,516,200	$0		$15,887,500	$14.93	$214,805	$297,792
2029	$16,516,200	$0		$15,887,500	$14.93	$237,200	$483,645
2030	$16,516,200	$0		$15,887,500	$14.93	$237,200	$660,648
2031	$16,516,200	$0		$15,887,500	$14.93	$237,200	$829,222
2032	$16,516,200	$0		$15,887,500	$14.93	$237,200	$989,768
2033	$16,516,200	$0		$15,887,500	$14.93	$237,200	$1,142,670
2034	$16,516,200	$0		$15,887,500	$14.93	$237,200	$1,288,290
2035	$16,516,200	$0		$15,887,500	$14.93	$237,200	$1,426,976
2036	$16,516,200	$0		$15,887,500	$14.93	$237,200	$1,559,058
2037	$16,516,200	$0		$15,887,500	$14.93	$237,200	$1,684,851
2038	$16,516,200	$0		$15,887,500	$14.93	$237,200	$1,804,653
2039	$16,516,200	$0		$15,887,500	$14.93	$237,200	$1,918,750
2040	$16,516,200	$0		$15,887,500	$14.93	$237,200	$2,027,415
2041	$16,516,200	$0		$15,887,500	$14.93	$237,200	$2,130,904
2042	$16,516,200	$0		$15,887,500	$14.93	$237,200	$2,229,466
2043	$16,516,200	$0		$15,887,500	$14.93	$237,200	$2,323,334
2044					$14.93	$237,200	$2,412,733
2045						$237,200	$2,497,874
		$0	$15,887,500			$4,387,367	

Assumptions	
Annual Inflation During Life of TID	0.00%
2023 Gross Tax Rate (per $1000 Equalized Value)	$14.93
Annual Adjustment to tax rate	0.00%
Estimated PV Rate	5.00%
Investment rate	0.00%
Data above dashed line are actual	

	Background Data					Revenues	
	(a)	(b)	(c)	(d)	(e)	(f)	(g)
Year	TIF District Valuation (January 1) Base Value $628,700	Inflation Increment	Construction Increment (1)	TIF Increment Over Base	Tax Rate	Tax Revenue	Cumulative PV at 5.00%
2024	$628,700	$0	$0	$0	$14.93	$0	$0
2025	$628,700	$0	$19,667,211	$19,667,211	$14.93	$0	$0
2026	$20,295,911	$0	$5,000,000	$24,667,211	$14.93	$0	$0
2027	$25,295,911	$0	$1,500,000	$26,167,211	$14.93	$293,631	$253,650
2028	$26,795,911	$0		$26,167,211	$14.93	$368,281	$556,636
2029	$26,795,911	$0		$26,167,211	$14.93	$390,676	$862,741
2030	$26,795,911	$0		$26,167,211	$14.93	$390,676	$1,154,270
2031	$26,795,911	$0		$26,167,211	$14.93	$390,676	$1,431,916
2032	$26,795,911	$0		$26,167,211	$14.93	$390,676	$1,696,342
2033	$26,795,911	$0		$26,167,211	$14.93	$390,676	$1,948,175
2034	$26,795,911	$0		$26,167,211	$14.93	$390,676	$2,188,017
2035	$26,795,911	$0		$26,167,211	$14.93	$390,676	$2,416,437
2036	$26,795,911	$0		$26,167,211	$14.93	$390,676	$2,633,980
2037	$26,795,911	$0		$26,167,211	$14.93	$390,676	$2,841,164
2038	$26,795,911	$0		$26,167,211	$14.93	$390,676	$3,038,483
2039	$26,795,911	$0		$26,167,211	$14.93	$390,676	$3,226,405
2040	$26,795,911	$0		$26,167,211	$14.93	$390,676	$3,405,378
2041	$26,795,911	$0		$26,167,211	$14.93	$390,676	$3,575,829
2042	$26,795,911	$0		$26,167,211	$14.93	$390,676	$3,738,163
2043	$26,795,911	$0		$26,167,211	$14.93	$390,676	$3,892,767
2044					$14.93	$390,676	$4,040,009
2045						$390,676	$4,180,239
		$0	$26,167,211			$7,303,413	

The hypothetical example is for illustrative purposes only.

Appendix I – Certificate of Insurance and Sample Contract

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
06/11/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Willis Towers Watson Midwest, Inc. c/o 26 Century Blvd P.O. Box 305191 Nashville, TN 372305191 USA	**CONTACT NAME:** WTW Certificate Center **PHONE (A/C, No, Ext):** 1-877-945-7378 **FAX (A/C, No):** 1-888-467-2378 **E-MAIL ADDRESS:** certificates@wtwco.com
INSURED Baird Financial Group, Inc. 777 E. Wisconsin Avenue Milwaukee, WI 53202	**INSURER(S) AFFORDING COVERAGE** — **NAIC #** **INSURER A :** Great Northern Insurance Company — 20303 **INSURER B :** Sentry Insurance Company — 24988 **INSURER C :** Sentry Casualty Company — 28460 **INSURER D :** **INSURER E :** **INSURER F :**

COVERAGES **CERTIFICATE NUMBER:** W39331676 **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	[X] COMMERCIAL GENERAL LIABILITY [ ] CLAIMS-MADE [X] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: [X] POLICY [ ] PRO-JECT [ ] LOC [ ] OTHER:			3608-65-78	05/24/2025	05/24/2026	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$ 1,000,000 $ 1,000,000 $ 10,000 $ 1,000,000 $ 2,000,000 $ Included
	AUTOMOBILE LIABILITY [ ] ANY AUTO [ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS [ ] HIRED AUTOS ONLY [ ] NON-OWNED AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ $ $ $
	[ ] UMBRELLA LIAB [ ] OCCUR [ ] EXCESS LIAB [ ] CLAIMS-MADE [ ] DED [ ] RETENTION $						EACH OCCURRENCE AGGREGATE	$ $
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANYPROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? Y / N: Yes (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		9020175001	01/01/2025	01/01/2026	[X] PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	 $ 500,000 $ 500,000 $ 500,000
C	Workers Compensation and Employers Liability Per Statute			9020175002	01/01/2025	01/01/2026	E.L. Each Accident E.L. Disease-EA Emp E.L. Disease-Pol Lmt	$500,000 $500,000 $500,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

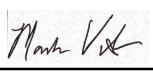
CERTIFICATE HOLDER

RFP – Evidence Only
Village of Germantown, Wisconsin

CANCELLATION

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE



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June 23, 2025

Village of Germantown
Attn: Mr. Matthew Uselding, Finance Director
N112 W17001 Mequon Road
Germantown, WI 53022

Re. Municipal Advisory Services Agreement

Dear Mr. Uselding:

On behalf of Robert W. Baird & Co. Incorporated ("we" or "Baird"), we wish to thank you for the opportunity to serve as municipal advisor to the Village of Germantown ("you" or the "Client") with respect to the proposed issuance of *describe securities here* (the "Securities"). Upon your acceptance, this engagement letter ("Agreement") will establish the mutual terms and conditions under which Baird will provide municipal advisory services to the Client in connection with the proposed issuance or other financing (the "Financing"), effective on the date this Agreement is executed by the Client.

1. Scope of Services.

(a) Municipal Advisory Services to be Provided by Baird. The Client hereby engages Baird to serve as municipal advisor with respect to the Financing, and in such capacity Baird agrees to provide advice as to the structure, timing, terms and other matters regarding the Financing, including the following services, if and as requested by the Client:

- Evaluate possible options, vehicles and structures or alternatives for the Financing
- Assist the Client in establishing the structure, timing, terms and other similar matters concerning the Financing
- Advise the Client as to the methods and types of Financing that are available and appropriate to the Client
- Assist the Client in developing and designing the terms and features of the plan of Financing and prepare the financing schedule
- Provide assistance as to scheduling, coordinating and meeting procedural requirements relating to any required bond referendum, other than through cash or in-kind contributions with respect to such referendum
- Consult and meet with representatives of the Client and its agents or consultants with respect to the Financing
- Review recommendations made by other parties to the Client with respect to the Financing
- Review financial and other information regarding the Client, the Financing and any source of repayment of or security for the Financing
- Consult with and/or advise the Client on actual or potential changes in marketplace practices, market conditions, regulatory requirements or other matters that may have an impact on the Client and its financing plans
- Advise the Client as to strategies for obtaining the Financing
- Review financial and other information regarding the Client, the Financing
- Assist in the preparation and/or review and distribution of documents pertaining to the Financing

- Work with bond counsel and other transaction participants to prepare and/or review necessary authorizing documentation of the Client and other documents necessary to finalize and close the Financing
- Respond to questions and requests from bidders, underwriters or potential investors and other possible Financing sources
- If applicable, in a negotiated sale assist in the selection of one or more underwriters for the Financing
- In a negotiated sale, coordinate pre-pricing discussions, supervise the sale process, advise the Client on matters relating to retail or other order periods and syndicate priorities, review the order book, advise on the acceptability of the underwriter's pricing and offer to purchase
- Advise the Client with respect to recommendations made by the underwriters and other interactions between the Client and the underwriters
- Review required underwriter disclosures to the Client
- If applicable, arrange and facilitate visits to, and prepare materials for, credit ratings agencies and insurers and other liquidity providers
- Make arrangements for printing, advertising and other vendor services necessary or appropriate in connection with the Financing
- Advise the Client with regard to any continuing disclosure undertaking required to be entered into in connection with the Financing, including advising on the selection of a dissemination agent
- Assist the Client in selecting legal and other professionals (such as trustee, escrow agent, accountant, feasibility consultant, etc.) to work on the Financing
- Prepare a closing memorandum or settlement statement for, and otherwise coordinate or assist with, the closing and delivery of the Financing and transfer of funds
- Such other usual and customary municipal advisory services as may be requested by the Client

(b) Limitations on Scope of Services. The Scope of Services is subject to the following limitations:

i.) The Scope of Services is limited solely to the services described herein and is subject to any limitations set forth within the description of the Scope of Services.

ii.) Unless otherwise provided in the Scope of Services described herein, Baird is not responsible for preparing any preliminary or final official statement, or for certifying as to the accuracy or completeness of any preliminary or final official statement, other than with respect to any information about Baird provided by Baird for inclusion in such documents.

iii.) The Scope of Services does not include tax, legal, accounting or engineering advice with respect to the Financing or in connection with any opinion or certificate rendered by counsel or any other person at closing and does not include review or advice on any feasibility study.

iv.) Baird will not have the authority to bind, commit or act on behalf of the Client in connection with the Financing, or to otherwise act as agent for the Client in the Scope of Services provided.

v.) As municipal advisor, Baird will not be able to provide underwriting or placement agent services to the Client in connection with the Financing.

2. Regulatory Duties. Under MSRB Rule G-23, Baird will not be able to serve as underwriter or placement agent for any notes, bonds or other securities to be issued and sold as part of the Financing. Baird is registered as a municipal advisor with the Securities Exchange Commission and Municipal Securities Rulemaking Board. As municipal advisor to the Client in connection with the proposed Financing, Baird will have fiduciary duties, including a duty of care and a duty of loyalty. Baird is required to act in the Client's best interests without regard to its own financial and other interests.

MSRB Rule G-42 requires that Baird make a reasonable inquiry as to the facts that are relevant to the Client's determination whether to proceed with a course of action or that form the basis for any advice provided by Baird to the Client. The rule also requires that Baird undertake a reasonable investigation to determine that it is not basing any recommendation on materially inaccurate or incomplete information. Baird is also required under the rule to use reasonable diligence to know the essential facts about the Client and the authority of each person acting on the Client's behalf.

The Client agrees to cooperate, and to cause its agents to cooperate, with Baird in carrying out these regulatory duties, including providing to Baird accurate and complete information and reasonable access to relevant documents, other information and personnel needed to fulfill such duties. In addition, the Client agrees that, to the extent the Client seeks to have Baird provide advice with regard to any recommendation made by a third party, the Client will provide to Baird written direction to do so as well as any information it has received from such third party relating to its recommendation.

3. Fees and Expenses. For its municipal advisory services, Baird shall be entitled to a fee equal to $TBD (the "Municipal Advisory Fee") to be paid by the Client. The Municipal Advisory Fee shall be paid upon completion of the Financing and is based upon the principal or par amount or public offering price of the Securities. While this form of compensation is customary in the municipal securities market, it presents a conflict of interest because it may give Baird an incentive to recommend to the Client a Financing that is unnecessary or to recommend that the size of the transaction be larger than is necessary. Baird mitigates this conflict by adhering to its fiduciary duty to the Client, which includes a duty of care and a duty of loyalty to the Client, in performing all municipal advisory activities for the Client. The duty of care obligates Baird to not only possess the degree of knowledge and expertise needed to provide the Client with informed advice but also have a reasonable basis for any advice provided to or on behalf of the Client. The duty of loyalty obligates Baird to deal honestly and with the utmost good faith with the Client and to act in the Client's best interests without regard to Baird's financial or other interests. This conflict is also mitigated by the fact that Baird is a broker-dealer with significant capital due to the nature of its overall business and that the success and profitability of Baird is not dependent on maximizing short-term revenue generated from individual offerings or individualized recommendations to its clients but instead is dependent on long-term profitability built on a foundation of integrity, quality of service and strict adherence to its obligations to clients.

In addition to the Municipal Advisory Fee, the Client shall pay to Baird a fee equal to $TBD as compensation for its services in assisting in the preparation of the official statement and providing various financial analyses, and to reimburse for Baird's payment of I-Deal Prospectus (electronic sale notification and bidding system), printing and mailing/distribution charges.

The Client shall also reimburse Baird for all out-of-pocket costs and expenses it reasonably incurs in connection with the services it provides hereunder. The Client shall be responsible for paying all other costs of issuance, including without limitation, bond counsel, underwriter, underwriter's counsel (if any) and ratings agency fees and expenses, and all other expenses incident to the performance of the Client's obligations under the proposed Financing.

4. Term and Termination. The term of this engagement shall extend from the date of this Agreement to the closing of the Financing. Notwithstanding the foregoing, either party may terminate Baird's engagement at any time without liability of penalty upon at least 30 days' prior written notice to the other party. If Baird's engagement is terminated by the Client, the Client agrees to compensate Baird for the services provided and to reimburse Baird for its out-of-pocket expenses incurred until the date of termination and if within 12 months following such termination the Client completes the Financing the Client shall pay Baird the Municipal Advisory Fee.

5. Limitation of Liability. The Client agrees that neither Baird nor its employees, officers, agents or affiliates shall have any liability to the Client in the absence of willful misconduct, bad faith, gross negligence or reckless disregard of obligations or duties hereunder for any act or omission in the course of, or connected with, rendering services hereunder, or for any error of judgment or mistake of law, or for any loss arising out of any issuance of municipal securities, or for any financial or other damages resulting from the Client's election to act or not to act, as the case may be, contrary to any advice or recommendation provided by Baird to the Client. No recourse shall be had against Baird for loss, damage, liability, cost or expense (whether direct, indirect or consequential) of the Client arising out of or in defending, prosecuting, negotiating or responding to any inquiry, questionnaire, audit, suit, action, or other proceeding brought or received from the Internal Revenue Service in connection with any Financing or otherwise relating to the tax treatment of any Financing, or in connection with any opinion or certificate rendered by counsel or any other party. Notwithstanding the foregoing, nothing contained in this paragraph or elsewhere in this Agreement shall constitute a waiver by the Client of any of its legal rights under applicable U.S. federal securities laws or any other laws whose applicability is not permitted to be contractually waived, nor shall it constitute a waiver or diminution of Baird's fiduciary duty to the Client under Section 15B(c)(1) of the Securities Exchange Act of 1934, as amended, and the rules thereunder.

6. Required Disclosures. Accompanying this letter is a disclosure document describing the material conflicts of interest and information regarding certain legal events and disciplinary history related to the securities proposed to be sold in the Financing as required by MSRB Rule G-42.

7. Miscellaneous. This Agreement shall be governed and construed in accordance with the laws of the State of Wisconsin. This Agreement shall be binding upon and inure to the benefit of the Client and Baird, their respective successors and permitted assigns; provided however, neither party may assign or transfer any of its rights or obligations hereunder without the prior written consent of the other party. This Agreement contains the entire agreement between the parties relating to the rights granted herein and obligations assumed herein. This Agreement and the Scope of Services provided hereunder may not be amended, supplemented or modified except by means of a written instrument executed by both parties hereto. This Agreement may be executed in counterparts, each of which shall be an original, but which taken together, shall constitute one and the same instrument.

If there is any aspect of this Agreement that you believe requires further clarification, please do not hesitate to contact us. If the foregoing is consistent with your understanding of our engagement, please sign and return the enclosed copy of this Agreement. The undersigned represents and warrants that (s)he has full legal authority to execute this Agreement on behalf of the Client.

Again, we thank you for the opportunity to assist you with the Financing and the confidence you have placed in us.

Very truly yours,

ROBERT W. BAIRD & CO. INCORPORATED

By:_____
Mr. Justin Fischer, Managing Director

Accepted this ___ day of _____, 20__

VILLAGE OF GERMANTOWN

By:_____
Mr. Matthew Uselding, Finance Director

Village of Germantown, WI

Proposal – Municipal Advisory Services

June 26, 2025

PFM Financial Advisors LLC
9000 West Chester Street, Suite 100
Milwaukee, WI 53214
(414) 771-2700

June 26, 2025

Village of Germantown, WI

Proposal – Municipal Advisory Services

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ABOUT PFM

PFM is the marketing name for a group of affiliated companies providing a range of services. All services are provided through separate agreements with each company. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. PFM does not provide tax, legal or accounting advice.

Financial advisory services are provided by PFM Financial Advisors LLC, a registered municipal advisor with the Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB) under the Dodd-Frank Act of 2010. Swap advisory services are provided by PFM Swap Advisors LLC which is registered as a municipal advisor with both the MSRB and SEC under the Dodd-Frank Act of 2010, and as a commodity trading advisor with the Commodity Futures Trading Commission. Additional applicable regulatory information is available upon request.

Consulting services are provided through PFM Group Consulting LLC. PFM's financial modeling platform for strategic forecasting is provided through PFM Solutions LLC.

For more information regarding PFM's services or entities, please visit www.pfm.com.

June 26, 2025

Matthew Uselding
Village of Germantown
N112 W17001 Mequon Road
Germantown, WI 53022

RE: Response to Request for Proposals: Municipal Advisory Services

Dear Mr. Uselding:

PFM Financial Advisors LLC ("PFM") is pleased to submit our proposal to provide municipal advisory services to the Village of Germantown, Wisconsin (the "Village"). Throughout our proposal we aim to demonstrate our experience with comparable clients in Wisconsin, the Midwest and across the nation and our ability to leverage that experience for the benefit of the Village.

pfm

9000 West Chester Street
Suite 100
Milwaukee, WI 53214
414.771.2700

pfm.com

PFM was founded in 1975[1] with the mission of providing independent financial advice to state and local governments, and governmental agencies and authorities in the debt issuance process or undertaking capital planning and budgeting. PFM brings not only the full suite of services that can only be offered by the largest independent municipal advisor in the nation, but also a keen understanding of local, regional and statewide issues. Therefore, we believe that PFM is uniquely qualified to serve as the Village's independent municipal advisor. We summarize some of the key reasons below:

- **National Experience and Local Knowledge –** PFM has been ranked by Ipreo as the nation's number one financial advisor for each of the past 30 years, advising on 736 transactions with a total par amount of over $88 billion in 2024.[2] We have more than 300 employees in 32 offices nationwide[3], including an office in Milwaukee. This national footprint allows us to provide our clients with innovative financing solutions and best practices utilized from entities around the country. In addition, our in-state activity and presence keeps us attuned to the unique local operating environment and associated challenges faced by governmental entities in Wisconsin. This combination of national presence and local expertise allows us to better understand our clients' needs and offer them relevant and innovative financing solutions.
- **Rating Agency Expertise –** Being in the market more than any other financial advisor[4], PFM keeps abreast of changes with the rating agencies in terms of evolving rating agency criteria, germane topics of concern/interest, as well as successful rating strategies. Three rating agencies, Moody's Investors Service ("Moody's), S&P Global Ratings ("S&P"), and Fitch Ratings ("Fitch") have all updated their rating criteria over the last several years. PFM is very familiar with

[1] *PFM's financial advisory business consists of PFM Financial Advisors LLC ("PFM") currently and also included former affiliate Public Financial Management Inc. ("PFM, Inc.") through December 6, 2021. PFM commenced operations on June 1, 2016. The registered municipal advisory services historically offered through former affiliate PFM, Inc. are now offered through PFM Financial Advisors LLC ("PFM").*

[2] *Source: Ipreo, as of 12/31/2024. Based on par amount and number of transactions.*

[3] *Source: PFM Internal Resources, estimated as of February 1, 2025.*

[4] *Source: Ipreo, as of 12/31/2024.*

these updates and has assisted our clients in addressing these changes within their credit presentations. We are skilled at helping our clients prepare for and present this information to the rating agencies to help answer questions.

- **Market Leading Resources –** Along with our experience, we believe PFM's wide array of resources will prove beneficial to the Village. In our view, PFM maintains many of the same resources and capabilities as the largest investment banks (other than underwriting bonds) to provide our clients access to the same information as the banks, but while serving as a fiduciary agent – providing comfort that the information and advice is provided independently, without bias and without conflicts of interest. These specialized resources include a dedicated Pricing Group, Quantitative Strategies Group, and a Marketing/Research Group. Furthermore, under separate contract, PFM also offers our clients Treasury Consulting, Management and Budget Consulting, Synario Financial modeling software, among others.
- **Independence and Integrity.** We are an independent financial advisor. Unlike some of our competitors, we never serve in an underwriting capacity, nor do we participate in the trading of municipal securities; consequently, PFM avoids real, potential, or perceived conflicts of interest in the representation of the Village during the sale of securities. Integrity is a core principle of our team.

Over its 50-year history, PFM's financial advisory practice has built a solid presence in the municipal marketplace. We believe that we can meet the Village's needs and will work hard to surpass its expectations. We hope that the attributes presented in our proposal make evident that we are committed to providing the highest quality financial advisory services to assist the Village's in pursuing and achieving its financial objectives.

Sincerely,

Matthew Schnackenberg
Managing Director
PFM Financial Advisors LLC

Kristin A. Hanson
Director
PFM Financial Advisors LLC

I. Technical Proposal

A. Transmittal Information

Firm's name, address, contact information

Contact Information	
PFM Financial Advisors LLC 9000 West Chester Street, Suite 315 Milwaukee, WI 53214	Kristin Hanson, Director Phone: 414-847-5586 Email: hansonk@pfm.com

Statement of Understanding

PFM Financial Advisors LLC ("PFM") appreciates the opportunity to submit our proposal to provide municipal advisory services to the Village of Germantown (the "Village"). We have reviewed the scope of services and can confirm that PFM is able and committed to providing the services as outlined in the Request for Proposals.

B. Personnel Experience

Names, roles, certifications, and relevant experience of key staff

PFM is committed to providing the Village with all of the staff and resources necessary to meet the Village's challenges, goals, timelines, and objectives. Our top priority is and always has been to serve in the best financial interest of our clients. PFM has assembled a team of highly seasoned professionals to serve the Village. This team possesses in-depth knowledge of the municipal market and a deep understanding of finance best practices in Wisconsin, the Midwest and nationwide.

The following table provides a list of the professional staff who will be specifically assigned to work with the Village. Director Kristin Hanson will serve as the Village's project manager and primary/day-to-day contact on financing and related matters. Managing Director Matt Schnackenberg will be the Village's engagement manager, ensuring the full resources of the firm are available to the Village. We have provided resumes that include our team's professional experience, qualifications, education, and relevant professional licenses and certifications in Appendix A. We have also included a list of transactions on which Mr. Schnackenberg and Ms. Hanson have served as the primary financial advisor from 2022 to the present in Appendix B.

Team Member	Relevant Information and Experience
Matthew Schnackenberg *Managing Director, Minneapolis* **Role:** *Lead Advisor* **Contact Information:** schnackenbergm@pfm.com 612.371.3771	**20 Years with PFM | 20 Years of Experience** Mr. Schnackenberg will serve as the lead advisor and ensure that the full resources of the firm are available to the Village. He provides advisory services to a variety of state and local government entities throughout the country, including the state of Wisconsin. He works with a variety of state level clients and large local governments where he has helped develop program guidelines, supported analyses for large capital programs, developed rating strategies, and performed analyses for economic development projects. He graduated from Western Michigan University with a Bachelor of Business Administration Degree in Finance. He has 20 years of experience, all with PFM.

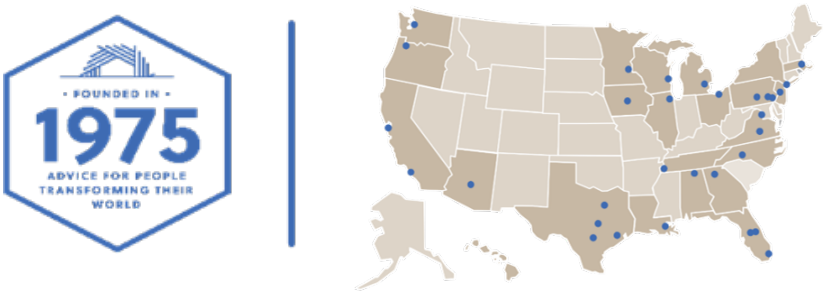
Team Member	Relevant Information and Experience
Kristin Hanson *Director, Milwaukee* **Role:** *Project Manager, Day-to-Day Contact* **Contact Information:** hansonk@pfm.com 414.847.5586	**9 Years with PFM | 30+ Years of Experience** Ms. Hanson will serve as the primary and day-to-day contact and will oversee and coordinate all of the activities and resources as they relate to the Village. She has extensive experience with governmental entities in Wisconsin, providing services such as sizing and structuring bond issues, analyzing debt, rating agency strategy, conducting refunding analyses, tax impact analysis, and evaluation of legislative proposals. She graduated from St. Olaf College with a Bachelor of Arts in Chemistry, French and Religion and the Humphrey School with a Master of Arts in Policy Analysis and Social Policy. She has been in public finance as both a financial advisor and an issuer for over 30 years, including nine years with PFM.
Jenna McNamara *Senior Analyst, Minneapolis* **Role:** *Analytical Support* **Contact Information:** mcnamaraj@pfm.com 612.371.3778	**4 Years with PFM | 4 Years of Experience** Ms. McNamara will provide technical and analytical support to the project team as needed. Her primary responsibilities include sizing, pricing, and structuring new money and refunding bond issues; assessing clients' outstanding debt and refunding opportunities; and drafting official statements, presentations, and disclosure documents. She graduated from Drake University with Bachelor's Degrees in Finance and Marketing. She has four years of experience, all with PFM.
Matthew Rudroff, CFA, CPA *Director, Charlotte* **Role:** *Pricing Support* **Contact Information:** rudroffm@pfm.com 704.319.7937	**9 Years with PFM | 20 Years of Experience** Mr. Rudroff and the other members of the Pricing Group will assist the Village throughout the bond sale or pricing process, including advice on the timing, type of sale, structure and rates. Matt provides pricing resources and negotiation support for PFM's clients nationwide. He graduated from the University of Missouri at Columbia with a Bachelor of Science degree in Business Administration.

C. Firm Qualifications

Background and experience

The original financial advisory practice of PFM was founded in 1975, 50 years ago, through former affiliate Public Financial Management, Inc., with the mission of providing independent financial advice to state and local governments, governmental agencies and authorities when bringing their debt to the market or undertaking capital planning and budgeting. In 2014, as a result of the SEC's new rules for Municipal Advisors (born out of the Dodd-Frank Act of 2010), our firm's corporate structure was reorganized so that municipal advisory services could be delineated clearly from other financial and consulting services.

Accordingly, financial advisory services are now offered through PFM Financial Advisors LLC ("PFM") which commenced operations on June 1, 2016. Today, PFM has one of the largest financial advisory teams in the public finance industry, maintaining an expansive national presence.[5] PFM is a registered municipal advisor with the Securities and Exchange Commission ("SEC") and Municipal Securities Rulemaking Board ("MSRB").PFM maintains a compliance program and procedures in seeking to be fully compliant with all applicable rules and regulations as set forth by the Securities and Exchange Commission ("SEC") and Municipal Securities Rulemaking Board ("MSRB").



PFM has built a solid presence in the municipal marketplace. In 2024, PFM's financial advisory business was the #1 ranked financial advisor for the 30th consecutive year, advising on 726 bond transactions with a total part amount of over $88 billion.[6] PFM maintains a national presence with approximately 300 employees located in 32 offices and locations across the United States.[7] PFM and its affiliates are indirect, wholly owned subsidiaries of a holding company known as PFM II, LLC. This holding company is 100% owned by the firm's managing directors, who set the firm's strategic direction and manage specific practice areas. Employees of our affiliates are co-located in PFM's offices across the country. Services provided by affiliates of PFM's business are offered pursuant to separate agreement and fees.

- **PFM Financial Advisors LLC** advises on debt management and portfolio optimization, transaction structuring and execution, capital and financial planning, credit analysis, and policy development, among other services.
- **PFM Group Consulting LLC ("MBC")** provides a broad range of services, including multi-year financial planning, consolidating and shared-services analysis, operational and program analysis, revenue maximization, fleet management, workforce analysis, and pension and other post-employment benefits (OPEB) review and strategies.
- **PFM Swap Advisors LLC ("PFMSA")** advises on obtaining interest rate swaps, caps, and collars to help manage exposure to interest rates.

[5] *Source: Ipreo as of 12/31/2024.*
[6] *Source: Ipreo as of 12/31/2024.*
[7] *Number of employees, offices and locations estimated as of February 1, 2025.*

- **PFM Solutions LLC** is our affiliate through which innovative services are developed, such as Synario, a flexible financial modeling platform designed to produce dynamic, multi-year financial projections to facilitate strategic planning for various industry sectors.
- **PFM Treasury Consulting Services ("Treasury Consulting")** a subdivision of PFM Group Consulting *LLC* assesses a client's specific banking needs, evaluates its existing banking program, and guides the client through the rebidding process (if necessary) to help maximize services and reduce cost.

PFM's engagement with the Village of Germantown will be serviced out of the Milwaukee office with support from our Minneapolis office. Our top priority is and always has been to serve in the best financial interest of our clients. As stated in the prior section, PFM has assembled a team of highly seasoned professionals to serve the Village. PFM maintains a solid leading presence in the Midwest region in terms of par amount with 242 transactions for over $13.3 billion in par in 2024.[8] PFM has provided municipal advisory services in Wisconsin since 2005. Thus, we have a deep understanding of the statutory and financial issues that the Village considers when developing and executing prudent and effective financing strategies.

We currently serve as financial advisor to cities, villages, counties, and sewer districts of all sizes and complexity across the State of Wisconsin. As stated previously, the team will serve the Village with staff located in our Milwaukee and Minneapolis offices who have a long history of serving Wisconsin and other Midwest clients. From January 1, 2022 to the present, PFM has served as financial advisor on 59 issues totaling $2.3 billion dollars in the state of Wisconsin.[9] A detailed list of these transactions, including issuer, issue size, and type of debt is included in Appendix B. With our experience, we are familiar with the unique opportunities and challenges facing the Village.

PFM's advisors have a wealth of knowledge related to a variety of different clients and issuance types. Given that each entity is unique and faces different challenges, PFM will work with Village staff to specifically formulate our efforts based on the requests and needs of the Village.

Approach to financial modeling and assumption communication

PFM's goal is to become an extension of Village staff, to help achieve the Village's day-to-day financial objectives and to serve as a resource for the Village in long-term planning. PFM seeks to develop a comprehensive knowledge of the Village's needs and requirements as it relates to the Village's overall

[8] *Source: PFM internal data as of 12/31/2024.*

[9] *Source: PFM Internal data.*

budgeting, financial planning and debt issuance policies and procedures. PFM would work closely with Village staff to develop ongoing discussions about the Village's historical experience with financial analysis and modeling, what PFM has seen with clients in Wisconsin and around the Country, and what the best assumptions would be to use. Communication and coordination with Village staff is extremely important for any type of financial modeling. It's important that the rationale behind the assumptions is discussed between PFM and the Village so that the Village can feel confident in the modeling process and contribute historical insights to strengthen the model.

The Village also has access to PFM's Quantitative Strategies Group ("QSG"). QSG is a group of dedicated professionals whose mission it is to develop proactive strategies and tools for all of PFM's business practices. Through the use of advanced financial analysis and commercial and proprietary software, QSG develops customized solutions to meet the individual quantitative needs of all of our clients. Our extensive quantitative capabilities allow us to provide services which address the full scope of strategic and operational considerations, ranging from capital financing strategies to strategic planning and budgeting, to investment management strategies. The QSG also provides escrow procurement for SLGS, subject to separate agreement and fees.

In addition, PFM offers an agile financial modeling platform called Synario. Synario offers transformative intelligence that provides users new levels of clarity, credibility, and consensus. Synario offers a unique combination of experience, expertise, technology, and the Synario team is uniquely qualified to design, customize, deliver, and support a strategic financial planning solution for our clients. Our understanding of the nuanced considerations attendant to designing, building, and supporting a viable decision-making tool, and the state-of-the-art Synario platform meets the prerequisites for best practices in strategic financial planning.

The Right Platform for Challenging Times

- ***Pre-Built Accounting Functionality.*** Synario offers transformative modeling intelligence that helps visionary business leaders achieve new levels of clarity, credibility, and consensus. The platform's purpose-built features and functions make it easy to produce pro forma GAAP financial statements, cash-based budget statements, and an assortment of benchmarked ratios and metrics over a multi-year prospective planning horizon.
- ***Object Oriented Modeling.*** Synario provides the structure for flexible and functional projection logic that will be configured to our clients' particular needs, while embedded object libraries simplify and speed the development of integrated financial statements – with no elaborate formula writing or byzantine relationship wrangling. The intelligent object-oriented design of the software creates a structured modeling environment to manage relationships and mitigate risk. The software's advanced version control provides a non-destructive work environment allowing changes to assumptions and formulas.
- ***Full Field View.*** Synario provides a full field view that simultaneously controls all our client's assumptions to exponentially expand the scope and sight lines of any multi-variable analysis. Users must be able to change any identified independent variable and immediately see the impact of such a change across projected GAAP - and cash-based financial statements, as well as a complete suite of credit and management metrics (including the Moody's Investors Service Scorecard, Debt Service Burden, Operating Cash Flow Margin, Debt Service Coverage, Reserve Ratio, etc.).

Synario is offered under a separate contract.

Description of objectivity and independence in advisory services

PFM is an independent financial advisor. Unlike some of our competitors, we never serve in an underwriting capacity, nor do we participate in the trading of municipal securities; consequently, it is our view PFM would avoid real, potential, or perceived conflicts of interest in the representation of the Village during the sale of securities. Our only business is providing financial advice to our clients in a fiduciary capacity.

D. Work Samples and References

Samples: rating presentation, TID plan, developer pro forma.

We have included the following work samples as requested in Appendix C: Rating Agency Presentation, TID Plan, and a developer pro forma.

Three municipal references with contact details

Client Name and Address	Contact Information
City of Prairie du Chien	Chad Abram, City Administrator Tina Fuller, City Clerk/Treasurer 214 East Blackhawk Avenue Prairie du Chien, WI 53821 cabram@prairieduchien-wi.gov tfuller@prairieduchien-wi.gov 608.326.6406
Village of Johnson Creek	Kyle Ellefson, Village Administrator 125 Depot Street P.O. Box 238 Johnson Creek, WI 53036 villageadministrator@vi.johnsoncreek.wi.gov 920.699.2296
Racine County	Gwen Zimmer, Finance Director Michael J. Lanzdorf, Corporation Counsel 730 Wisconsin Avenue, 4th Floor Racine, WI 53403 Gwen.Zimmer@racinecounty.com/ 262.636.3455 Michael.Lanzdorf@racinecounty.com/ 262.636.3874

E. Cost Proposal

Include a detailed cost sheet

Please see Appendix D for a detailed cost sheet.

No Separate reimbursement for travel or incidental costs

As stated in the cost proposal, there will be no separate reimbursement for travel or incidental costs.

F. Contract and Insurance

Provide a sample contract and certificate of insurance.

Please see Appendix E for a sample contract and an engagement letter, and Appendix F for the certificate of insurance and the statement of insurance.

If PFM Financial Advisors LLC is awarded the engagement, we respectfully request the inclusion of certain provisions in the resulting contract that are regulatory requirements driven by our status as a municipal advisor registered with the Securities and Exchange Commission ("SEC") and with the Municipal Securities Rulemaking Board ("MSRB") (e.g., municipal advisor description; the scope of municipal advisory services, form and basis of compensation, termination or withdrawal of the client relationship, conflicts of interest disclosure, and our disclosure of any legal and disciplinary events).

II. Scope of Services

A. Service Group 1: Debt Issuance and Ongoing Municipal Advisory Services

Assist with planning, timing, and structuring of debt issues.

PFM would work closely with Village staff to develop an adaptive/appropriate and flexible approach to providing municipal advisory services to meet the objectives of the Village. To this effect, PFM would work directly with Village staff to develop and provide useful and efficient analyses that are deemed beneficial to the Village.

PFM's approach to municipal finance advice is not cookie-cutter and does not only revolve around debt issuances. We pride ourselves on the close working relationships we develop with our clients which allows for an integrated partnership to the betterment of the Village. We believe debt should be issued in accordance with a financing plan that takes into account outstanding debt, proposed debt, debt management policies, related budgetary issues, and rating agency criteria. Further, this plan must examine capital funding alternatives. Our role as financial advisor will be to assist you with capital planning in such a way as to provide you with funds in a cost-effective and efficient manner while maintaining a credit worthy debt structure and debt position.

PFM professionals are very proficient in providing the services necessary to ensure a successful bond transaction every step of the way. A typical transaction will include the following assistance from the project team:

***Establishing a Timeline**:* Once PFM has reviewed the debt policies, created the debt profile, helped identify capital needs, calculated the debt capacity, presented and vetted financing alternatives, and a created a plan of finance, we will assist the Village to move forward with an actual financing. PFM will work with the Village and its bond counsel to develop a realistic financing schedule, complete with an assignment of responsibility.

Structuring the Debt: Transaction management should begin with a thorough analysis of all viable debt structures. For regular issuers, the tendency is to repeat the same methodology of raising capital as has been done in the past. The Village should consider, however, that their needs and the market are in a constant state of flux. PFM will assist the Village in continually assessing whether the current means of raising funds are always the most efficient.

***Bond Parameters**.* Bond parameters as well as certain bidding restrictions are included in a Notice of Sale ("NOS") for a bond issue to ensure desired results. In addition to the analysis for optional redemption provisions as described previously, PFM would evaluate the call option value to recommend minimum coupons on callable maturities to be included in the NOS. Bidding requirements may be included to ensure the Village's issue would not result in callable discount bonds. These parameters would likely result in premium bonds, depending on the current market. Premium bonds generate more than 100% of face value of the offering at time of issuance. Depending on the authorizing statutes and authority, the initial par amount can either be reduced by the upfront premium payment or additional projects can be funded. If bidding parameters are not included to ensure premium bonds, discount bonds could result. Discount bonds generate less than 100% of face value of the offering at the time of issuance. If the bonds include a call price at redemption of 100%, for discount bonds this translates to a premium paid by the issuer at time of the call.

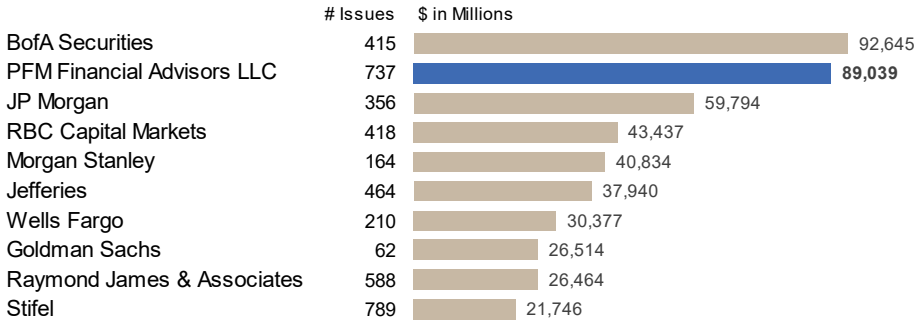
Establishing and Managing a Methodology of Sale: PFM will recommend the type of sale the Village should use to sell its bonds. As an independent financial advisor, PFM does not have a bias toward either a competitive or negotiated method of sale; our role in both has many similarities. Almost all analytical evidence suggests that competitive sales result in lower borrowing costs, especially for a high-quality credit such as that of the Village. PFM's anecdotal evidence strongly supports these findings; therefore, we tend

to recommend competitive sales for most general obligation bonds and many highly rated utility bonds. (The exceptions are for new issuers, new credits, complex refundings, and highly structured project financings.)

Regardless of the type of sale selected, PFM has a ***Pricing Group*** which provides pricing resources and negotiation support for PFM's clients nationwide – continually enhancing, expanding and centralizing the firm's bond pricing expertise. PFM is unique in that we have a dedicated, in-house bond Pricing Group that will join the Project Team in advising the Village on the pricing of bonds. The Pricing Group monitors the bond market, evaluating comparable issuances and monitoring secondary market trades in order to provide tailored pricing assistance on our clients' bond transactions. The Pricing Group provides our clients with the analytics, market knowledge, and insight to pursue the lowest-available interest cost for their transactions.

This dedicated team of professionals participates in pricings for our clients throughout the country, providing centralized access to market information and trends—including coupon structures, call option valuation, and spread relationships—to help them receive the best-available pricing for their bonds given current market conditions. Furthermore, the Pricing Group's constant presence in the municipal bond pricing process helps cultivate professional peer-to-peer relationships with underwriting desks and fosters a better understanding of the internal workings of the underwriting process at the investment banks. PFM's constant presence in the market gives us a significant advantage over other firms when it comes to bond pricing and gives PFM the knowledge of a major investment bank with the independence of a municipal advisor.

PFM's Pricing Group operates completely independent of the underwriting of municipal securities by banks and securities dealers. Our only business is providing financial advice to our clients in a fiduciary capacity. In 2024, PFM's municipal advisory practice advised on more issues than almost any investment bank as demonstrated in the chart below[10].



PFM maintains direct access to numerous information services such as Bloomberg, Thomson Financial, Securities Data Corporation, and Municipal Market Advisors ("MMA"), among others, which provide us with the ability to access up-to-the minute indices of general market conditions that can also be used to benchmark relative pricing performance over time.

We leverage a broad array of sector-specific technological resources when advising clients on structuring and pricing bonds. In addition to expert deployment of industry-standard technology, our financial advisory professionals utilize proprietary models and an industry-leading application of linear optimization software, allowing the firm to develop optimized solutions for complex transactions. The firm uses nationally recognized timesharing networks and database management systems, including those maintained by Bloomberg, MMA, Refinitiv, Ipreo, and Moody's Municipal Financial Ratio Analysis.

Assembling a Financing Team: PFM regularly assists in the selection of other financing team members, including escrow agent, verification agent, bond/disclosure counsel, arbitrage rebate services, and investment bankers. PFM often drafts or helps draft requests for proposals and will help clients determine

[10] *Source: Ipreo as of 12/31/2024.*

the best options – whether it's the lowest cost or the best value. When assembling a financing team, PFM will advise the client on who is and who is not needed in a transaction.

Collecting Costs of Issuance: PFM will collect the costs of issuance from the various firms involved in bond transactions. In doing so, PFM will often negotiate, with good success, with the rating agencies for lower fees.

Marketing the Debt Issue: In our view, marketing the debt issue to receive the maximum number of bids has two basic components: (i) creating a desirable product, and (ii) broadly disseminating necessary information in a timely manner to potential bidders. As mentioned previously, PFM will work with the financing team to prepare a debt issue with a structure and characteristics that are attractive to the market, schedule the sale (time and date) with awareness of other debt issues coming to market and the economic calendar, and create a POS that conveys the Village's financial position to the investor community in compliance with industry standards and guidelines developed by the Securities and Exchange Commission ("SEC"), Government Finance Officers Association ("GFOA") and Municipal Securities Rulemaking Board ("MSRB"). PFM will then broadly advertise the Village's competitive sale through The Bond Buyer, Bloomberg, i-Deal Prospectus and other online distribution platforms. PFM is proactive in communicating our clients' upcoming sales to underwriters that actively bid on similar types of bonds issues and respond promptly to questions and requests for information from underwriters prior to the sale.

Managing the Bond Sale: On the day of sale, the competitive process is characterized by the solicitation of underwriting bids from interested parties. These bids are typically submitted in electronic form. Bid services such as PARITY provide a calculation of the true interest cost ("TIC") which is usually the basis on which bids are awarded. The team independently verifies and analyzes the TIC for all bids using our bid verification model. We verify that the winning bidder has submitted a good faith deposit, if required, and that the bid conforms to the parameters set forth in the Notice of Bond Sale. Following the sale, the team will analyze the final pricing and resize bonds as necessary based on the premium or discount received on the bonds and the Village's available sources of repayment. We will verify final maturity schedules and provide the Village and the appropriate members of the financing team a post-sale presentation containing pertinent financial schedules and statistics.

Drafting and Executing the Closing Documents: PFM's typical role in a transaction is to make sure that the information contained in the documents is accurate and that the certifications made in these documents are well understood. Additionally, PFM will ensure that the closing is executed smoothly through the preparation of the closing memorandum and the distribution of final numbers.

Providing Disclosure: While the legal and disclosure documents are the purview of the legal counsel, we believe PFM's extensive experience makes us uniquely qualified to bring a fresh set of eyes to the drafting process.

Prepare or assist in preparing Preliminary and Final Official Statements.

PFM would continue to take the lead and work closely with Village staff and bond counsel to draft to develop key disclosure materials, including the preliminary official statement ("POS"), the final official statement ("FOS"), the official Bid Form, and the Notice of Sale ("NOS"). As stated above, we would also assist in ensuring that the POS is in full compliance with industry standards and the guidelines developed by the SEC, GFOA, and MSRB. The SEC and federal anti-fraud rules require that information presented in the POS is accurate and not misleading, and we will work collectively with the Village and bond counsel to review all information to ensure accuracy.

The Village's POS and FOS not only serve as the primary marketing and promotional tool for the client and the underwriter, and as the vehicle for the disclosure of important financial and legal information about the client, but also as the primary source of information to the rating agencies. It not only distributes factual data, but also relays a message about the client's management information system and management style. Therefore, the summary and technical explanations must be clear and the documentation must be comprehensive and well organized. Additionally, we will review and suggest pertinent risk section language for inclusion in the POS and FOS that reflects current market concerns.

Coordinate bond rating presentations.

Given our frequent market participation as a result of advising hundreds of clients each year on the issuance of both tax-exempt and taxable securities for a wide range of purposes, PFM is very familiar with rating agency requirements and regularly discusses credit trends and issues with all types of credits with S&P Global Ratings ("S&P"), Moody's Investors Service ("Moody's"), Fitch Ratings ("Fitch"), and Kroll Bond Rating Agency ("KBRA"). Through experience and research, PFM has developed a clear understanding of the rating agencies' analytical approaches.

Working closely with Village staff and elected officials, PFM will work diligently to ensure that each time the Village prepares for a new issue or refunding transaction that we analyze what rating strategy is in the best interest of the Village and its taxpayers. We understand the importance of this decision and realize that this aspect of the Municipal Advisor relationship is critical to serving the Village well. Our team is prepared to work with the Village to develop and articulate for Moody's a fair and thorough representation of the Village's current and anticipated future fiscal position.

Additionally, as part of the preparation for the financing, we would review with Village staff the current polies related to capital planning, debt management and other financial policies (e.g. reserve fund policies) and would suggest modifications, if needed.

PFM's Proprietary Credit Calculators. PFM has developed for our clients a "Credit Calculator Suite" to replicate the rating agency methodologies for both S&P and Moody's. This gives us the ability to input proposed changes to a client's credit profile (e.g., greater debt load, lower fund balances) into the model and determine where pressures might be on their ratings and what strategies they can use to enhance and/or maintain their ratings. It also provides our clients an argument point for a rating upgrade, should the model show a higher rating. Below and on the next page is a summary of the analysis that we have performed, based upon the Village's most recently published 2023 Annual Comprehensive Financial Report.

Moody's provides scoring based upon four categories, as shown in the table below: economy, financial performance, institutional framework, and leverage. Each category has its own weighting and "scorecard" mechanics. Moody's then looks at notching factors which can move the rating up or down. We have calculated the Village's score at a 3.43, which equates to a "Aa2" rating and the current rating of the Village's general obligation bonds, with "AAA" being the highest rating for all four rating agencies.

Moody's Cities and Counties Rating Calculator

Final Scores

Category	Weight	Indicated Rating
Economy Score	30%	2.65
Financial Performance Score	30%	0.50
Institutional Framework Score:	10%	6.00
Leverage Score	30%	6.30
Preliminary Score	*100%*	*3.43*
Sum of Notching Factors	-	0.00
Indicated Rating Score	100%	3.43
Indicated Rating	**-**	**Aa2**

Moody's Cities and Counties Rating Calculator

Credit Ratios

Metric	% of Total Score	Scorecard Results
Economy		
Resident Income	10%	Above rating level
Full Value per Capita	10%	Above rating level
Economic Growth Trend	10%	Below rating level
Financial Performance		
Available Fund Balance Ratio	20%	Above rating level
Liquidity Ratio	10%	Above rating level
Institutional Framework		
Institutional Framework	10%	Below rating level
Leverage		
Long-term Liabilities Ratio	20%	Below rating level
Fixed-Costs Ratio	10%	Below rating level

The Village scores very positively in the economic and financial performance categories but below rating level in the institutional framework and leverage categories. Institutional framework looks at the factors that contribute to a municipality's flexibility in being able to increase revenues or decrease spending.

In the May 2025 rating report, Moody's notes the Village has a strong financial position and solid economic base. It benefits from strong resident income and anticipating strong fund balance. Moody's acknowledges the Village's growth in leverage due to recent and proposed debt issuances which should remain manageable. The Village is currently using 44% of its debt limit. Overall, the Village has done a strong job of managing its ratings and financial situation. PFM would coordinate the rating process, advocate on the Village's behalf, provide feedback on any proposed changes to the rating criteria, and analyze the effects to the Village when any of these changes are incorporated.

Conduct closing activities

PFM's typical role in the closing of a transaction is to make sure that the information contained in the documents is accurate and that the certifications made in these documents are well understood. Additionally, we will provide the calculations necessary to finalize closing documents that, including the yield on the issue, debt service and tax levy schedules, and the purchase price of the bonds. PFM will ensure that the closing is executed smoothly through the preparation of the closing memorandum and the distribution of final numbers.

Support the Village in meeting continuing disclosure requirements, including filing through EMMA.

Due to the SEC's increased efforts to improve transparency in the municipal market, adherence to disclosure covenants via the MSRB Electronic Municipal Market Access ("EMMA®") system has become essential. PFM's role in advising our clients with respect to U.S. Securities and Exchange Commission ("SEC") rules for secondary market disclosure varies with each client and is dependent on their particular situation. We can assist with preparing and filing the annual information statement required by the SEC. Assisting clients when an "event" disclosure has occurred and filing the disclosure statement with EMMA® is another service PFM is experienced in providing. The services of PFM as Dissemination Agent are provided under a separate contract and PFM's disclosure fees are included in the Cost Proposal.

B. Service Group 2: Financial Planning and Debt Management

PFM has a long history of developing long-term strategic financial plans for municipal clients. We have been the lead partners for municipalities across the nation that recognize that multi-year financial planning is essential to fiscal sustainability and long-term economic competitiveness. Over the past decade, we have supported or are supporting the development of more than 50 multi-year financial plans or forecasts for governmental clients. The PFM approach to multi-year financial plans includes:

- Conducting a financial trend analysis that will give local government decision-makers, employees, and the broader community a better understanding of the key trends that drive a municipality's budget;
- Providing a status quo five-year baseline projection that serves as a diagnostic tool for determining which strategies have the most potential to address a municipality's financial challenges;
- Reviewing selected department operations and develop initiatives to reduce costs, gain efficiency, or improve services;
- Bringing together the findings and recommendations from these three processes into a set of prioritized, strategic recommendations, with special attention given to evaluating ways a municipality can continue making investments in its community and infrastructure; and
- Providing a process for applying this multi-year perspective to future budgets and financial decisions.

Develop long-term debt service projections and key financial indicators.

While serving as a transaction advisor is one aspect of our services, our goal is to serve as a strategic advisor with an ongoing relationship before and after a transaction. This enables us to fulfill our fiduciary duty and provide value-added advice and services to the Village. Therefore, our scope of services includes activities at all stages of an engagement from early planning to transaction management to ongoing monitoring and compliance. We believe our services to our clients will be most valuable when PFM understands our client's current financial condition, long-term capital plan, financial policies, and available revenue sources. As part of our engagement, PFM will work collaboratively with the Village to develop a long-term capital plan, assisted by the models utilized by many of our clients. PFM's long-term capital planning models include but are not limited to the Debt Service Levy Tax Analysis model, as well as the Tax Increment Financing ("TIF") Cash Flow Model. These long-term capital planning models provide a clear picture of a client's overall financial health, illustrate the client's flexibility as it relates to debt paid by the various revenue streams, and help to align long-term capital needs with current financial constraints and/or goals.

We believe debt should be issued in accordance with a financing plan that takes into account the outstanding debt, proposed debt, debt capacity debt management policies, related budgetary issues, and rating agency criteria. Further, this plan must examine capital funding alternatives. Our role as financial advisor will be to assist the Village with capital planning in such a way as to provide the Village with funds in a cost-effective and efficient manner while maintaining a credit worthy debt structure and debt position.

PFM begins by using its debt profile model which has the flexibility to show the historical and current debt of the Village and includes all the relevant information pertaining to each bond issue, including maturity dates, coupons, yields, call dates, prices, and sources and uses, among other details. The debt profile model can quickly produce reports and summary statistics such as debt service, par amounts, or interest amounts, as well as a debt service graph. It also includes a debt schematic, which is a pictorial display of debt issuances that tracks refunding candidates and outstanding escrows.

Based on the amount of general obligation debt outstanding, we determine the Village's debt limit and how much debt limit is remaining for future general obligation borrowing. As of the date of this proposal, the Village is currently using 44% of its debt limit, leaving 56% available for future borrowing, calculated at a point in time:

2024 Equalized Value	$ 4,195,679,600
Legal Debt Limit (5% of Equalized Value)	209,783,980
Debt Outstanding (44.0% of Capacity)	92,360,000
Remaining Borrowing Capacity (56.0% of Capacity)	$ 117,423,980

We create long-term debt service projections which factor in:

- outstanding debt, future capital needs including the estimated amount(s) needed; the timing of when funds are needed;
- possible revenue sources, including such sources as tax levy, TID revenues, and grant proceeds;
- estimated interest rates;
- growth in tax base, based on historical information as well as discussions with the client about TID closures and issues that may impact assessed and equalized values so that the client is comfortable with the assumptions;
- the possible impact on the bond rating using PFM's proprietary tax calculator(s);
- compliance of the proposed projections with any of the client's debt policies;
- tax impact on property owners.

Analyze financing alternatives for capital projects.

Before initiating a transaction, PFM believes it is practical for the Village to evaluate its options in order to decide upon an appropriate method of financing, or even if a financing is necessary. Based on our review of the Village's debt practices, we know that the Village is in the practice of issuing long-term, fixed-rate debt via competitive bond sales.

There may be times, however, depending on the type of capital asset being financed or required timing, where a privately placed bond or direct bank loan may be the most prudent financing option. In each case, PFM has a unique role and can offer as significant guidance with respect to the pros and cons of each method of sale. PFM spends a lot of time reviewing and analyzing all the possible financing options, including those that aren't traditional bond financing. Other financing options include State Revolving Fund loans and Water Infrastructure Finance and Innovation Act ("WIFIA") and Transportation Infrastructure Finance and Innovation Act ("TIFIA") loans. PFM also provides necessary documentation to our clients as they pursue other financing options such as state and Federal grants and loans.

PFM provides our clients with the most thorough technical analysis and advice available. A carefully developed debt management program provides evidence of an entity's commitment to control its borrowing practices and adhere to its overall financial goals and objectives. Debt management initiatives should be designed to allow for the accomplishment of established goals and objectives yet provide flexibility to respond to changing conditions without jeopardizing essential public services. Our role as financial advisor will be to assist the Village with capital planning in such a way as to provide the Village with funds in a cost effective and efficient manner while maintaining a credit worthy debt structure and debt position.

Provide policy guidance on municipal debt capacity and affordability.

As part of our financial advisory services, PFM assists clients in developing debt policies and procedures that serve as a guide when issuing debt. Having a debt policy can assure that debt is issued prudently and cost-effectively. These policies and procedures often include certain limitations and metrics to following when considering debt issuance. Rating agencies and investors view debt policies favorably as it demonstrates a commitment to long-term financial planning. Policies can help advise and guide current and future administrations with financing decisions. The Government Finance Officers Association ("GFOA") provides guidance through its Best Practices and Issue Briefs. Ms. Hanson has served on GFOA's debt committee and has helped draft some of GFOA's best practices.

PFM works with clients in the development of new debt management policies as well as providing revisions to existing policies. We review the policies in relation to the various rating agencies' criteria. We provide financial analysis to determine if proposed issues are in compliance with existing debt policies.

Additional services.

In addition to the more traditional municipal advisory services, PFM provides additional services that help set us apart from other municipal advisor firms.

Debt Monitoring: PFM provides regular debt monitoring services for our clients. Analysis begins with a comprehensive understanding of an issuer's existing debt using our debt profile described earlier in the proposal.

Our refunding model has the ability to identify outstanding debt that may be legally refunded on a current or advance basis. Advance refundings can only be done on a taxable basis under the current Tax Code. The model is also able to analyze forward refunding candidates using appropriately adjusted forward borrowing rates. In addition to calculating the savings that may be generated by refunding a given maturity, the model also identifies any negative arbitrage and/or transferred proceeds penalty attributable to that maturity. In this way, PFM can analyze why a specific bond is or is not achieving a specified target savings level. The refunding methodology incorporates an "option value" model that allows us to estimate, on a maturity-by-maturity basis, the percentage of the theoretical maximum option value that is captured by the refunding. The option value model can guide the Village as to whether it is appropriate to execute a refunding of certain debt now or wait to obtain probable additional savings.

Advice on the impacts of new State or Federal legislation: PFM works with the Public Finance Network ("PFN"), an organization that is exclusive to membership associations and not private companies. Although PFM is not a member, we actively follow and, where applicable, support PFN's efforts. Some of the Federal initiatives related to public finance include raising the bank qualification amount, reinstating tax-exempt advance refundings, and the possible threat to tax exemption.

PFM has recently been helping clients nationwide understand and implement emerging best practices for the administration of American Rescue Plan Act (ARPA), Infrastructure Investment and Jobs Act (IIIJA) and Inflation Reduction Act (IRA) funds. Through our work, we have identified opportunities and challenges that federal funding provides, the selection process it creates, and the reporting process it entails – all of which a locality must successfully navigate to maximize the value and impact of federal funding. Core to PFM's approach is that our work is customized for each client but grounded in four principles: (1) embedding structure, transparency, and accountability into every decision and action; (2) maximizing value, including optimizing the integration of ARPA funding into a broader portfolio that includes existing revenue streams and integrating funds from other entities such as state, schools, and the private sector (an approach PFM describes as "braiding" together the funding streams); (3) grounding strategic decision making in equity to move beyond recovery; and (4) building a stronger future for our clients once federal programs expire. Our expertise ensures that our client has a thorough and integrated approach for ARPA implementation.

Client Training: For clients, PFM traditionally sponsors an intensive week-long training course, Fundamentals of Public Finance Seminar, three times a year. Before Covid, most of the trainings were held in person, but since the pandemic, the trainings have become virtual and à la carte where clients do not have to participate in all sessions. Attendees will not only earn CPE credits (if applicable), but they will also be able to engage in the municipal debt issuance process more effectively with a sense of confidence and calm. Furthermore, clients are welcome to participate in several PFM hosted webinars which have included such topics such as IRS Price Rules, Annual Economic Updates and Post Issuance Compliance Review. Furthermore, clients are welcome to participate in several PFM hosted webinars which include timely topics such as IRS Price Rules, Annual Economic Updates and Post Issuance Compliance Review. See a sample agenda for recent client training in Appendix G.

Quantitative Strategies Group: While day to day analysis will be performed by the financing team, the Village also has access to PFM's Quantitative Strategies Group ("QSG"). QSG is a group of dedicated professionals whose mission it is to develop proactive strategies and tools for all of PFM's business practices. Through the use of advanced financial analysis and commercial and proprietary software, QSG develops customized solutions to meet the individual quantitative needs of all of our clients. Our extensive quantitative capabilities allow us to provide services which address the full scope of strategic and operational considerations, ranging from capital financing strategies to strategic planning and budgeting, to investment management strategies. The QSG also provides escrow procurement for SLGS, subject to separate agreement and fees.

Negotiated Sales: Negotiated sales were mentioned briefly in Section A in the section "Selecting and Managing the Methodology of Sale". We would provide the Village with assistance in negotiated sales.

Negotiated sales remain a necessary component of many complicated financing transactions, and we believe our experience in this area is well ahead of other independent financial advisors. We are committed to representing the interests of the issuer and have developed a reputation as a keen, but fair, negotiator on behalf of our clients. The following tasks will be performed for debt sold through negotiated sale. These tasks are in addition to the tasks which are common to all financings.

- Participate in the preparation of a request for proposals ("RFP") for managing underwriters for review by the Village.
- Provide a suggested distribution list for the RFP of qualified underwriters or firms which have indicated an interest in serving as managing underwriter.
- Assist in the development of criteria to evaluate any underwriting proposals received.
- Participate in the preparation of an RFP for other service providers, such as liquidity banks, bond counsel, or remarketing agents, as needed.
- Recommend a structure (number of firms and types of firms to be represented) for the group of managing underwriters. If requested, we will recommend selection of specific firms.
- Assist in the negotiation of the compensation terms for the managing underwriters. Some of these terms can and should be determined following selection (management fee and expenses), while other elements (takedown and net to underwriting) should be reflective of market conditions in most cases.
- Represent the Village during the planning, structuring and marketing of the issue.
- Prior to market entry, prepare an independent analysis of market conditions and proposed interest rates based upon comparable issues.
- Negotiate on behalf of the Village the most favorable interest rates with the managing underwriters during the course of pre-marketing, order taking period and final pricing.

However, if other securities, structures, or credits are utilized, or if the Village desires to work with a local bank, we may recommend a private placement method of sale to best fit the circumstances of the proposed financing. The decision is made depending primarily upon the attributes of the issue, issue size, market conditions at the time of sale and the intended purchaser of the issue.

With respect to the anticipated market response to a debt issue, PFM understands that optimal execution requires debt to be structured in a way that balances the desires of the issuer and the investor, whether it is an underwriter, an underwriting syndicate or a local bank. Because PFM works directly with more underwriting firms through negotiated transactions than any other financial advisor in the country, we have extensive knowledge as to what will be accepted by the investment community without the issuer being penalized.

C. Service Group 3: Tax Increment District (TID) and Economic Development Support

Evaluate developer incentive requests and provide financial impact analysis.

PFM, through its MBC group, provides a wide variety of fiscal analysis and evaluation which includes the evaluation of developer incentive requests and financial impact analysis, but extends further. PFM works on various economic and fiscal impact analysis for various types of projects, such as single- and multi-family housing developments, and multi-use business developments as well as providing ongoing studies of specific projects such as the impact of a convention center. PFM has provided brief market analysis of residential rental projects with the markets to compare to the assumptions provided in a developer proforma. PFM has created fiscal and economic models that provide detailed revenue projections to city and county governments. These projections helped determine what revenues might be available to fund infrastructure improvements within different business districts. PFM has also done studies that evaluated

the population growth according to demographic factors relevant to affordable housing demand, such as income levels and household size.

Assist in the creation and amendment of TIDs.

PFM has worked on tax increment projects in several states, including Wisconsin, Michigan, Minnesota, North Dakota, Iowa, Florida, Rhode Island, Texas, South Carolina, Missouri, Colorado, and Pennsylvania, as well as the District of Columbia. We have been involved in analyzing proposed projects to determine whether the proposal is reasonable and economically feasible, given the assumptions used. We also have prepared plans of finance for increment districts, and of course, participated in the design and implementation of the financing(s) to support the project.

PFM advises cities and villages throughout Wisconsin and, depending on each municipality's needs, drafts project plans, assists in negotiation of development agreements and prepares cash flow analyses. PFM's primary role will be to review the Village's tax increment districts and associated development agreements, evaluate the cash flows for each individual TID including cash flows related to any PAYGO commitments and/or supporting any debt issues, update TID cashflows, and work with the Village to develop strategies for new development. On an annual basis, we will update the status of the Village's tax increment districts and assist with the preparation of the Joint Review Board presentation, if requested.

In early 2019, PFM expanded our capabilities related to real estate research, economic forecasting/development, fiscal impact analysis ("FIA") and P3 consulting for local governments, including special districts that make use of tax increments and/or special assessment financing tools, by acquiring the economic and financial consulting business of Fishkind & Associates. The acquisition provides our clients nationwide with additional resources related to development, redevelopment, and tax increment financing. PFM is able to provide the local expertise in and familiarity with Wisconsin tax increment financing with a national experience and perspective.

Prepare project plans and TID projections.

When requested, PFM prepares project plans for new TIDs and amendments to existing TIDs. In other cases, PFM is asked to review and update TID cashflows and projections as provided by other professionals such as engineers for inclusion in project plans and amendments. We are also asked to review the project plans and/or amendments as well. PFM is experienced in developing cash flows to model the proposed sequence of the development and related revenue source projections. For our clients we create cashflows for new TIDs and annual update cashflows for existing TIDs.

Participate in negotiation support for development agreements.

We have participated in reviewing and drafting development agreements, particularly with respect to provisions involving allocation of risk, security and enhancement responsibility language, and funding responsibilities. Depending on the context of the arrangement, PFM begins by conducting a discovery process to understand the needs, available data, and status of involved parties. The team would then move into data analysis, as needed, including review of existing models, pro forma, projections, or other documentation for the project. PFM has extensive experience working with both public and private sector entities in the context of contract agreements, grant agreements, tax incentive negotiations, and acquisitions of property that provides an understanding of what constitutes the true cost and benefit of various deal points.

Participate in annual Joint Review Board meeting.

PFM will become as involved with the annual Joint Review Board ("JRB") process as requested by our clients. For some clients, we prepare and Annual Update on their Tax Increment Districts. For others, we review their annual TID reports, prepare their annual joint review presentations, and present at their annual JRB meetings.

PFM has experience and works effectively in our engagements with the developers, planners, engineers, attorneys, investment bankers, marketing firms, and others. At the same time, we clearly recognize our responsibility to our public-entity client.

III. Appendices

A. Resumes of Key Professionals

Matthew Schnackenberg

Managing Director
PFM Financial Advisors LLC

Matthew is a managing director in PFM's Minneapolis office. He joined PFM as a consultant in 2005. Matthew provides advisory services to a variety of state and local government entities. He specializes in State Revolving Funds and has supported those efforts through the development of customized models including default tolerance analyses, capacity analyses, and loan portfolios. In addition, he also works with other state-level issuers and local governments where he has helped develop program guidelines and supported analyses for large capital programs.

Some of Matthew's clients include the Ohio Water Development Authority; Indiana Finance Authority; Iowa Finance Authority; Ohio Air Quality Development Authority; Michigan Department of Transportation; North Dakota Public Finance Authority; and the Metropolitan St. Louis Sewer District, Missouri.

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Specialties
State & Local Governments

Financial Advisory

Education
B.B.A. in Finance
Western Michigan University
Haworth College of Business

Professional Designations or Licenses
Municipal Advisor Representative (Series 50)

Started with PFM: 2005

Started in the Field: 2005

Kristin Hanson

Director
PFM Financial Advisors LLC

Kristin is a director in the Milwaukee office. She serves PFM clients in both Wisconsin and Minnesota, focusing on serving various types of government entities as a financial advisor. She spent five years as an assistant commissioner at Minnesota Management and Budget where she oversaw the Debt Management Division and was responsible for managing the state's general obligation debt, as well as other state revenue and appropriation debt programs. She worked with state agencies and local governments on the implementation of capital bonding appropriations. Kristin has served on various state agency governing bodies that had debt issuance or investment authority, drafted legislation for new debt programs, and managed the state's rating process.

While at the state, she oversaw the issuance of more than $6.6 billion of bonds including tobacco settlement revenue bonds and state appropriation bonds to finance the public share of U.S. Bank stadium.

She is active in various professional associations currently serving as Vice President of the Wisconsin Chapter of Women in Public Finance, an organization for which she was a founding member. She also serves on the board of the Humphrey School Alumni Society Board of Directors and is active in national Women in Public Finance, participating in their mentorship program. She has served as a member of GFOA's Debt Committee, the national Board of Women in Public Finance ("WPF") and the Debt Management Advisory Council for the University of Minnesota.

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Specialties
State & Local Governments, K-12 Schools, Higher Education

Financial Advisory

Education
Bachelor of Arts in Chemistry, French and Religion
St. Olaf College

Master of Arts in Policy Analysis and Social Policy
Humphrey Institute of Public Affairs
University of Minnesota

Professional Designations or Licenses
Municipal Advisor Representative (Series 50)

Started with PFM: 2016

Started in the Field: 1993

Jenna McNamara

Senior Analyst
PFM Financial Advisors LLC

Jenna McNamara joined PFM in 2021 and is based in the Minneapolis office. She provides technical and quantitative support to various clients in PFM's Midwest region. Her current duties include sizing, pricing, and structuring municipal bond issues; assessing municipal issuers' outstanding debt and refunding opportunities; assembling official statements, presentations, and disclosure documents; and other financial advisory services.

Prior to joining PFM, Jenna graduated from Drake University, earning degrees in Finance and Marketing.

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Specialties
State & Local Governments, State Revolving Funds

Financial Advisory

Education
B.S. in Finance and Marketing
Drake University

Professional Designations or Licenses
Municipal Advisor Representative (Series 50)

Started with PFM: 2021

Started in the Field: 2021

Matt Rudroff, CFA, CPA

Director

PFM Financial Advisors LLC

Matt Rudroff joined PFM in 2016. He works in the Charlotte office as part of PFM's Pricing Group, which provides support to PFM's clients nationwide regarding pricing of competitive, negotiated and privately placed deals. In addition to pricing support, PFM's Pricing Group continually monitors and analyzes the municipal market to offer PFM's clients reliable and accurate market information.

Prior to PFM, Matt served as a vice president within the Municipal Products Group of Wells Fargo Securities for 4 years. He worked within business management supporting both public finance and the municipal trading, sales and syndicate. Prior this Matt worked within public accounting at PricewaterhouseCoopers focusing on investment banking and alternative assets, Morgan Stanley Global Wealth Management within the audit division, and a small broker dealer focusing on financial risk management, valuation, and pricing.

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Education

B.S. in Business Administration
University of Missouri at Columbia

M.Acc.
University of Missouri at Columbia

Professional Designations or Licenses

Chartered Financial Analyst (CFA)

Certified Public Accountant (CPA)

Municipal Advisor Representative (Series 50)

Started with PFM: 2016

Started in the Field: 2005

B. Transactions

Wisconsin Issues Since 1/1/2022				
Dated Date	**Issuer**	**Par Amount**	**Series Name**	**Project Manager**
3/23/2022	Racine County, WI	$ 1,040,000	Taxable General Obligation Promissory Notes, Series 2022B	Kristin Hanson
3/23/2022	Racine County, WI	$ 11,160,000	General Obligation Corporate Purpose Bonds	Kristin Hanson
5/18/2022	Sussex, Village of, WI	$ 6,450,000	Water System Revenue Refunding Bonds, Series 2022A	David Anderson
5/19/2022	Milwaukee, City of	$ 3,650,000	Taxable General Obligation Corporate Purpose Bonds, Series 2022 T6	Kristin Hanson
5/19/2022	Milwaukee, City of	$ 4,955,000	Taxable General Obligation Promissory Notes, Series T5	Kristin Hanson
5/19/2022	Milwaukee, City of	$ 27,960,000	General Obligation Corporate Purpose Bonds, Series 2022 B4	Kristin Hanson
5/19/2022	Milwaukee, City of	$ 69,940,000	General Obligation Promissory Notes, Series 2022 N3	Kristin Hanson
6/15/2022	Marathon County	$ 23,915,000	General Obligation Capital Improvement Bonds, Series 2022A	Kristin Hanson
6/15/2022	Marathon County	$ 19,225,000	General Obligation Health Care Project Building Bonds, Series 2022B	Kristin Hanson
7/6/2022	Green County	$ 3,090,000	General Obligation Promissory Notes, Series 2022A	Kristin Hanson
7/7/2022	Wisconsin, State of	$ 134,820,000	General Obligation Floating Rate Notes of 2022, Series A (SIFMA-Based Interest Rate)	Matthew Schnackenberg
8/3/2022	Johnson Creek, Village of	$ 1,290,000	General Obligation Refunding Bonds, Series 2022A	Kristin Hanson
9/27/2022	Prairie Du Chien, City of	$ 1,795,000	General Obligation Corporate Purpose Bonds, Series 2022A	Kristin Hanson
11/3/2022	Milwaukee, County of WI	$ 8,390,000	General Obligation Promissory Notes, Series 2022A	Matthew Schnackenberg
11/3/2022	Milwaukee, County of WI	$ 3,160,000	Taxable General Obligation Mental Health Emergency Center Notes, Series 2022B	Matthew Schnackenberg
11/3/2022	Milwaukee, County of WI	$ 12,875,000	General Obligation Corporate Purpose Bonds, Series 2022C	Matthew Schnackenberg
11/3/2022	Milwaukee, County of WI	$ 5,175,000	Taxable General Obligation Promissory Notes, Series 2022D	Matthew Schnackenberg
11/3/2022	Milwaukee, County of WI	$ 5,140,000	General Obligation Transit Promissory Notes, Series 2022E	Matthew Schnackenberg
11/17/2022	Wisconsin, State of	$ 50,000,000	Environmental Improvement Fund Revenue Bonds, 2022 Series A (Green Bonds)	Matthew Schnackenberg
12/21/2022	City of Milwaukee	$ 9,040,000	General Obligation Corporate Purpose Bonds, Series 2022B8	Kristin Hanson
12/21/2022	City of Milwaukee	$ 23,750,000	General Obligation Promissory Notes, Series 2022 N7	Kristin Hanson
2/15/2023	City of Milwaukee	$ 62,000,000	Taxable General Obligation Promissory Notes, Series 2023A	Kristin Hanson
3/1/2023	Racine County, WI	$ 1,650,000	General Obligation Promissory Notes, Series 2023B	Kristin Hanson
3/1/2023	Racine County, WI	$ 8,235,000	General Obligation Corporate Purpose Bonds, Series 2023A	Kristin Hanson
4/5/2023	Sussex, Village of, WI	$ 2,915,000	General Obligation Street Improvement Bonds, Series 2023A	Kristin Hanson
5/11/2023	Wisconsin, State of	$ 495,425,000	General Obligation Refunding Bonds of 2023, Series 2	Matthew Schnackenberg
6/28/2023	City of Milwaukee	$ 22,440,000	General Obligation Corporate Purpose Bonds, Series 2023B4	Kristin Hanson
6/28/2023	City of Milwaukee	$ 67,560,000	General Obligation Promissory Notes, Series 2023N3	Kristin Hanson
7/19/2023	Portage County, WI	$ 1,490,000	Taxable General Obligation Promissory Notes, Series 2023B	Kristin Hanson
7/19/2023	Portage County, WI	$ 5,930,000	General Obligation Promissory Notes, Series 2023A	Kristin Hanson

Wisconsin Issues Since 1/1/2022				
Dated Date	**Issuer**	**Par Amount**	**Series Name**	**Project Manager**
8/2/2023	Racine County, WI	$ 3,125,000	General Obligation Promissory Notes, Series 2023C	Kristin Hanson
11/8/2023	Milwaukee, County of WI	$ 7,275,000	General Obligation Promissory Notes, Series 2023B	Matthew Schnackenberg
11/8/2023	Milwaukee, County of WI	$ 8,205,000	Taxable General Obligation Promissory Notes, Series 2023C	Matthew Schnackenberg
11/8/2023	Milwaukee, County of WI	$ 10,145,000	General Obligation Corporate Purpose Bonds, Series 2023A	Matthew Schnackenberg
11/14/2023	City of Milwaukee	$ 8,500,000	General Obligation Corporate Purpose Bonds, Series 2023 B8	Kristin Hanson
11/14/2023	City of Milwaukee	$ 21,500,000	General Obligation Promissory Notes, Series 2023N7	Kristin Hanson
2/27/2024	Wisconsin, State of	$ 150,000,000	Environmental Improvement Fund Revenue Bonds, 2024 Series A (Green Bonds)	Matthew Schnackenberg
4/2/2024	Milwaukee, City of	$ 11,215,000	General Obligation Corporate Purpose Bonds, Series 2024 B2	Kristin Hanson
4/2/2024	Milwaukee, City of	$ 48,785,000	General Obligation Promissory Notes, Series 2024 N1	Kristin Hanson
4/3/2024	WPPI Energy	$ 67,915,000	Power Supply System Revenue Bonds, Series 2024A	Chris Lover
7/31/2024	Wisconsin, State of	$ 253,755,000	General Obligation Refunding Bonds of 2025, Series 2 (Forward Delivery)	Matthew Schnackenberg
8/8/2024	Wisconsin, State of	$ 301,175,000	General Obligation Refunding Bonds of 2024, Series 2	Matthew Schnackenberg
8/14/2024	Johnson Creek, Village of	$ 3,620,000	GO Promissory Notes, Series 2024A	Kristin Hanson
8/14/2024	Racine County, WI	$ 550,000	Taxable General Obligation Promissory Notes, Series 2024B	Kristin Hanson
8/14/2024	Racine County, WI	$ 10,930,000	General Obligation Corporate Purpose Bonds, Series 2024A	Kristin Hanson
10/2/2024	Milwaukee, County of WI	$ 6,615,000	Airport Revenue Bonds, Series 2024A	Matthew Schnackenberg
10/9/2024	Portage County, WI	$ 11,455,000	General Obligation Promissory Notes, Series 2024A	Kristin Hanson
10/23/2024	City of Milwaukee	$ 50,000,000	General Obligation Promissory Notes, Series 2024 N5	Kristin Hanson
10/23/2024	Prairie Du Chien, City of	$ 690,000	Note Anticipation Notes, Series 2024	Kristin Hanson
11/7/2024	Milwaukee, County of WI	$ 6,305,000	General Obligation Transit Promissory Notes, Series 2024F	Matthew Schnackenberg
11/7/2024	Milwaukee, County of WI	$ 8,960,000	General Obligation South Shore Promissory Notes, Series 2024C	Matthew Schnackenberg
11/7/2024	Milwaukee, County of WI	$ 10,865,000	General Obligation North Shop Promissory Notes, Series 2024B	Matthew Schnackenberg
11/7/2024	Milwaukee, County of WI	$ 10,990,000	General Obligation Corporate Purpose Bonds, Series 2024A	Matthew Schnackenberg
11/7/2024	Milwaukee, County of WI	$ 11,685,000	General Obligation Promissory Notes, Series 2024D	Matthew Schnackenberg
11/7/2024	Milwaukee, County of WI	$ 14,860,000	Taxable General Obligation Promissory Notes, Series 2024E	Matthew Schnackenberg
11/7/2024	Milwaukee, County of WI	$ 27,505,000	Taxable General Obligation Forensic Science Center Promissory Notes, Series 2024G	Matthew Schnackenberg
12/18/2024	Racine County, WI	$ 16,425,000	General Obligation Promissory Notes, Series 2024C	Kristin Hanson
3/6/2025	Wisconsin, State of	$ 28,645,000	Environmental Improvement Fund Revenue Refunding Bonds, 2025 Series 1 (Green Bonds)	Matthew Schnackenberg
3/26/2025	Milwaukee, City of	$ 65,000,000	General Obligation Promissory Notes, Series 2025 N1	Kristin Hanson

C. Work Samples

Work Sample: Rating Presentation

City of Milwaukee
Rating Agency Presentation
GO Promissory Notes, Series 2025 N1
February 2025

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Economy – Largest Taxpayers

Largest Taxpayers (2024 Equalized Assessed Valuation)		
Northwestern Mutual Life	$	576,079,200
Berrada Properties		491,667,400
Mandal Group		398,352,400
Weidner Investments		267,880,900
New Land Investments		237,103,660
US Bank Corp		226,095,800
Katz Properties		210,590,900
Irgens		194,671,700
Metropolitan Associates		163,682,800
BarettLo Visionary Development		151,721,100

NOTE: The ten largest taxpayers represent 6.3% of the City's $46,534,366,600 equalized assessed valuation.

Economy – Largest Employers

Company	Business Description	Approximate Employment
Advocate Aurora Health Inc.	Health Care System	32,000
Froedtert Health, Inc.	Health Care System	14,871
Ascension Wisconsin	Health Care System	10,300
Northwestern Mutual	Insurance, Investment Products	7,550
Roundy's Supermarkets, Inc.	Retail Supermarkets	7,500
Medical College of Wisconsin	Private Medical School	7,343
Children's Hospital and Health System	Health Care System	5,860
Kohl's Corp.	Retail	5,300
GE Healthcare	Health Care Technology	5,100
Milwaukee Tool	Manufacturing	4,900

Note: Reflects full time equivalent employees of businesses and industrial firms, does not include government employers.
Source: 2024 Business Journal of Greater Milwaukee (August 9-15, 2024, Vol 41, No. 50 printed edition).

Economy – Unemployment Rates

Year	City of Milwaukee	Milwaukee Metropolitan Area	State of Wisconsin	United States
2024*	4.20%	3.20%	3.00%	4.00%
2023*	4.30%	3.30%	3.00%	3.60%
2022	4.20%	3.20%	2.90%	3.60%
2021	6.40%	4.40%	3.80%	5.30%
2020**	9.30%	7.20%	6.30%	8.10%

**Preliminary*

*** Reflects the effects of the COVID-19 pandemic.*

Sources: *State of Wisconsin Department of Workforce Development (City of Milwaukee data); U.S. Department of Labor, Bureau of Labor Statistics (Milwaukee Metropolitan Area, State of Wisconsin and United States data). Not seasonally adjusted.*

Property Valuations

	2020	2021	2022	2023	2024
Residential	$16,400,446,700	$19,741,611,600	$22,242,016,900	$24,991,737,900	$26,760,706,800
Commercial	13,486,451,500	14,001,423,300	15,698,245,500	16,936,832,300	18,674,279,300
Manufacturing	816,715,100	841,168,500	861,103,500	1,098,507,600	1,099,360,500
Total Real Estate	30,703,613,300	34,584,203,400	38,801,365,900	43,027,077,800	46,534,366,600
Personal Property	771,489,000	754,070,600	646,873,100	746,760,700	0
Total Taxable Assessed Valuation	$31,475,102,300	$35,338,274,000	$39,448,239,000	$43,773,838,500	$46,534,366,000

NOTE: The trend shows a compound annual growth rate of 8.13%.

2023 Financial Results

Highlights from Last Call

- 2023 results better than expect
- Outperformed budget
- $35 million surplus
  - Interest earnings
  - Savings on unspent wages
  - Health care expenses under budget

2025 Budget

2025 Budget

- Highlights of 2025 Budget
- Areas of increased expenditure
- Areas of increased revenues
- Reserve withdrawals
- Revenue increases
- Departmental reductions

Pension and OPEB

- The Employes' Retirement System (ERS) provides retirement, disability and survivor benefits for the City and other agency to their beneficiaries
- The City is required by law to fully fund the annual required contribution
- ERS is closed to new hires after December 31, 2023, with new employees participating in the Wisconsin Retirement System (WRS)
- A portion of the new sales tax supports unfunded contributions to the ERS
- Discount rate of 6.8% to match that of WRS

Pension and OPEB

- 5-year stable funding policy removed
- One-time catch-up pension payment in the amount of $25.5 million paid to ERS in 2024.
- The City also provides other post-employment benefits to retirees
- OPEB costs are funded on a pay-as-you-go basis

Spring 2025 Financing Plan

$65,000,000* General Obligation Promissory Notes, Series 2025 N1

Purposes: Financing various public improvement projects and fiscal requirements of the City, including the refunding of outstanding lines of credit

Term: The Notes will maturity December 1 of the years 2026 through 2040.

Security: Ad valorem taxes

Redemption Feature: The Notes are subject to redemption on or after December 1, 2034.

* *Preliminary, subject to change*

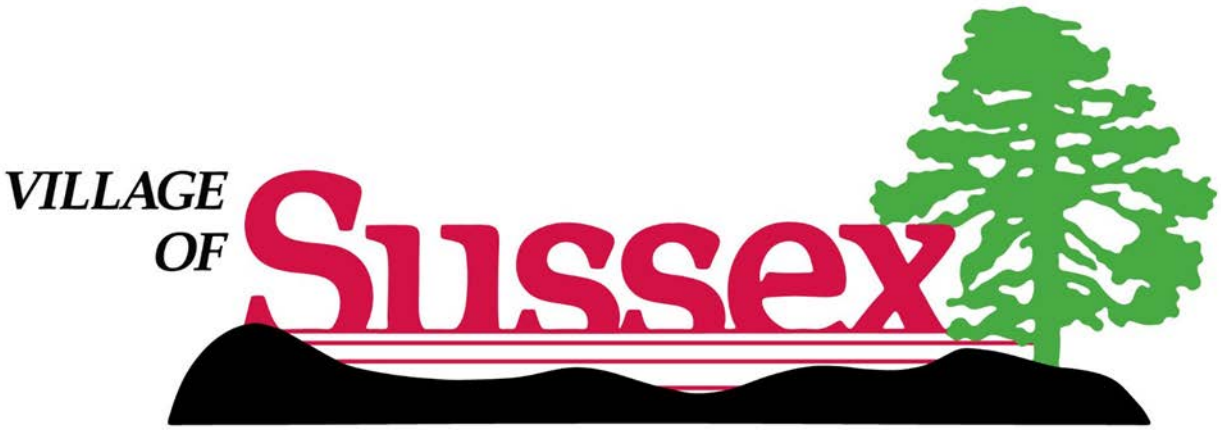
Credit Highlights and Summary

- Economic development continues in downtown
- Shared revenue will be increasing every year, a major change from prior years
- The sales tax is helping smooth out the ERS issues
- Have not used the pension reserve fund
- Anticipated increase in 2024 fund balance

Timing

- Sale scheduled for March 4, 2025
- Rating needed by February 24, 2025

Work Sample: TID Plan



Project Plan
Tax Incremental District No. 7
In the Village of Sussex

Public Hearing Held: June 6, 2018

Adopted by CDA: June 6, 2018

Adopted by Village Board: June 26, 2018

Approved by Joint Review Board: July 10, 2018

pfm

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Village of Sussex, Wisconsin

Village of Sussex Elected Officials

Village President Greg Goetz
Scott Adkins
Matthew Carran
Timothy Dietrich
Wendy Stallings
Lee Uecker
Bob Zarzynski

Village of Sussex Community Development Authority

Chairperson Wendy Stallings
Gregory Goetz
Jennifer Bell
Ralph Benka
Heather Pfalz
John Schneider

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I. Background and Introduction

The Village of Sussex (the "Village") is proposing to create Tax Incremental Financing District Number 7 ("TID No.7" or "District") for the purpose of promoting industrial and commercial development on properties located at the northwest corner of the intersection of STH 164 and CTH K. The development, to be known as the Sussex Commerce Center, will provide for the continued expansion and diversification of the Village's tax base and provide employment opportunities for Village residents. The project will be able to build upon the success of the Sussex Corporate Center which is located directly across STH 164 on the northeast corner of the intersection of STH 164 and CTH K.

It is anticipated that the Village will enter into a Developer's Agreement with WANGARD for development of the Sussex Commerce Center. The development will consist of approximately 56 developable acres with 48 acres of industrial development and 8 acres of commercial development. WANGARD intends to install public improvements and actively market the property beginning in July of this year.

II. Statement of Kind, Number and Location of Proposed Public Works and Improvements

TID No. 7 is being created by the Village of Sussex under the authority provided by Wisconsin Statute Section 66.1105. The District is being created for the purpose of promoting industrial development. Not less than 50% by area of the real property within the District is suitable for industrial sites within the meaning of section 66.1101 of the Wisconsin State Statutes, and has been zoned for industrial use.

Any cost directly or indirectly related to promoting industrial development is considered a "project cost" and eligible to be paid from tax increments of the District. Additionally, the costs of planning, engineering, design, surveying, legal and consultant fees, testing, environment studies, permits necessary for public work, easements judgments or damage claims for damages, and other expenses for all project categories as well as discretionary payments, are included in project costs.

Listed below are direct project costs associated with the TID No. 7.

Development Incentives

Under the proposed terms of the Developer's Agreement, WANGARD will acquire a small parcel of land from the State, install all public improvements including roads, water mains, sanitary sewers, storm sewers, including off-site improvements to STH 164 required by the State of Wisconsin Department of Transportation and to CTH K required by Waukesha County. As an incentive to undertake these improvements, the Village will provide the developer with a payment of $50,000 upon acquiring the State parcel and

one-half of the increment revenues generated by the property beginning in the year 2019 and ending in 2028 or until the year in which WANGARD receives $1.5 million dollars, whichever occurs first. There will be no payments made after 2028 even if the full $1.5 million has not been paid. The amount of the payment could exceed $1.5 million as WANGARD would receive one half of the increment generated in the year in which the total $1.5 million dollars has been paid.

Power Line burial and Street Light Installation

The Village intends to bury the overhead power lines and install street lights along STH 164 in order to improve safety and enhance the value and appearance of existing and proposed developments within the District.

Administrative and Organizational Costs

Imputed administrative costs of TID No. 7 include, but are not limited to, a portion of the salaries of Village employees and elected officials, professional fees for audits, legal review, planning and engineering services, professional assistance with general administration of TID No. 7 and other costs associated with the creation and administration of projects over the expenditure period including the administration of grants and other financial assistance received to help pay for projects within TID No. 7.

Financing Costs

Financing costs for TID No. 7 include interest, finance fees, bond discounts, bond redemption premiums, legal opinions, ratings, capitalized interest, bond insurance and other expenses related to financing.

The direct project costs listed will provide necessary facilities and support to enable and encourage the development of TID No. 7. These projects may be implemented in varying degrees in response to development needs.

III. Economic Feasibility Study

The purpose of this economic feasibility study is to answer two fundamental questions:

1) Is the Village able to obtain financing for the improvements required by the District? And, more importantly: 2) Will the tax increment revenues be sufficient to repay the District's obligations? An analysis to determine the answer to each of these questions follows.

Ability to Obtain Financing

An important aspect to consider in assessing the feasibility of TID No. 7 is the ability of the Village to finance the desired projects. Options available to the Village to finance the project costs include: general obligation notes and bonds, revenue bonds, and special

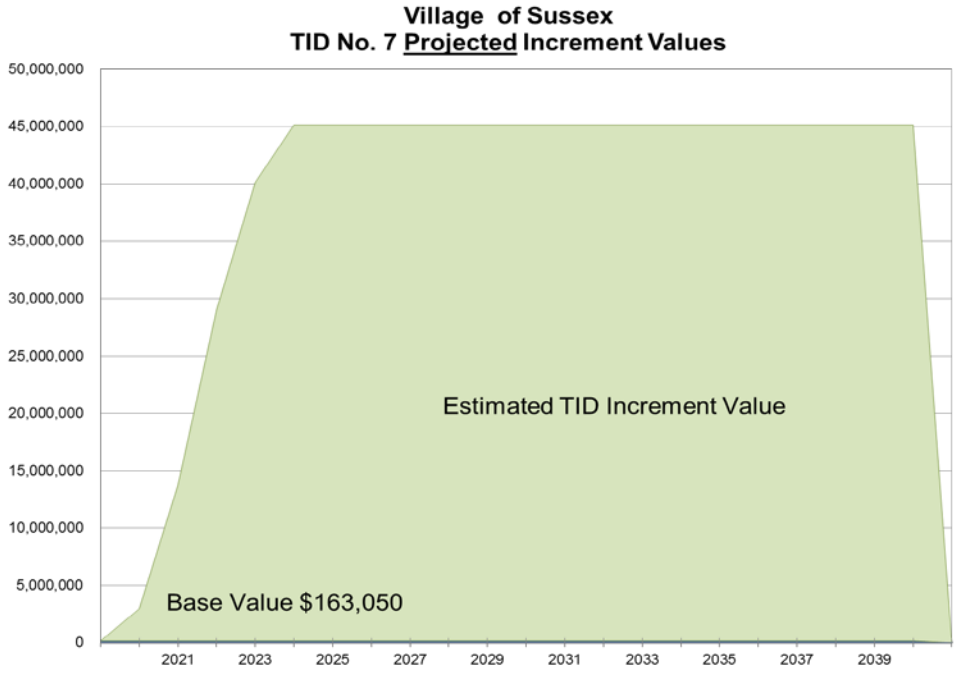
assessment bonds. The Community Development Authority of the Village could also be utilized to issue CDA Lease Revenue Bonds to finance the project costs.

General Obligations of the Village are limited by state law to five percent of the Village's total equalized property value. Payments for general obligation debt are not, however, limited by the current levy limit laws. The Village has sufficient general obligation debt capacity to obtain the funds necessary to implement this project plan and therefore the Village is able to obtain the funds necessary to finance all projects contemplated by this project plan.

Ability to Repay Obligations

In order to determine the ability of the TID No. 7 to repay its obligations it is necessary to project tax increment revenues and analyze the District's cash flow. The revenue projection contained on page 7 is based upon the following assumptions:

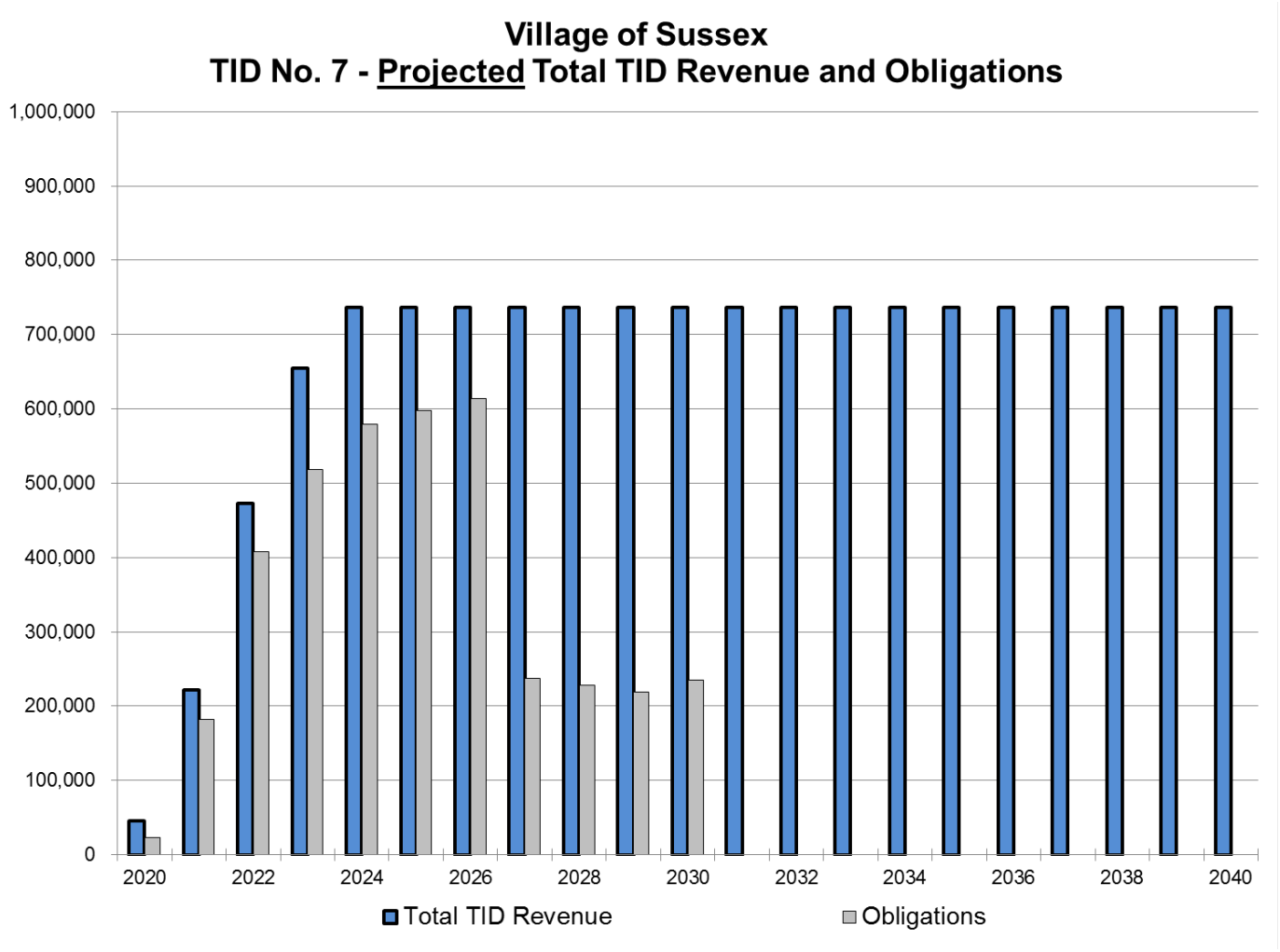
- The base value of the District is estimated to be $163,050.
- The tax rate is $16.37 per thousand of equalized value, which is the Village's current tax rate, and is projected to remain constant throughout the life of the District.
- The analysis anticipates the following development:
    - One commercial property annually in 2018, 2019 and 2020.
    - A total of seven industrial properties beginning in 2019 and ending in 2022.
- Valuations are anticipated to remain at their initial construction value and, for the purpose of this analysis, are not expected to increase or decrease throughout the life of the District.



Projected Tax Increment
TID No. 7

Const. Year	Jan. 1 Valuation	Revenue Collection	New Construction	Total Increment	Tax Rate	TID Revenues
2018	2019	2020	2,800,000	**2,800,000**	16.37	45,836
2019	2020	2021	10,775,000	13,575,000	16.37	222,223
2020	2021	2022	15,305,000	28,880,000	16.37	472,766
2021	2022	2023	11,105,000	39,985,000	16.37	654,554
2022	2023	2024	5,000,000	44,985,000	16.37	736,404
2023	2024	2025		44,985,000	16.37	736,404
2024	2025	2026		44,985,000	16.37	736,404
2025	2026	2027		44,985,000	16.37	736,404
2026	2027	2028		44,985,000	16.37	736,404
2027	2028	2029		44,985,000	16.37	736,404
2028	2029	2030		44,985,000	16.37	736,404
2029	2030	2031		44,985,000	16.37	736,404
2030	2031	2032		44,985,000	16.37	736,404
2031	2032	2033		44,985,000	16.37	736,404
2032	2033	2034		44,985,000	16.37	736,404
2033	2034	2035		44,985,000	16.37	736,404
2034	2035	2036		44,985,000	16.37	736,404
2035	2036	2037		44,985,000	16.37	736,404
2036	2037	2038		44,985,000	16.37	736,404
2037	2038	2039		44,985,000	16.37	736,404
2038	2039	2040		44,985,000	16.37	736,404
	Totals		44,985,000			13,914,254

Based upon these assumptions, the Village is able to obtain financing for the improvements required by TID No. 7 and the projected revenues will be sufficient to repay all of the district's obligations including the development incentives contained in the Developer's Agreement.



Village of Sussex

Tax Incremental District No. 7 Cash Flow

Year	Increment Revenues	Capitalized Interest	Total	Developer PAYGO	2021 G.O. Notes Princ.		Total	Surplus/ (Deficit)	Revenue Balance	Debt Balance
2020	45,836		45,836	22,918				22,918	22,918	1,575,000
2021	222,223		222,223	111,111		4.5%	70,875	40,236	63,154	1,575,000
2022	472,766		472,766	236,383	100,000	4.5%	170,875	65,508	128,662	1,475,000
2023	654,554		654,554	327,277	125,000	4.5%	191,375	135,902	264,564	1,350,000
2024	736,404		736,404	368,202	150,000	4.5%	210,750	157,452	422,017	1,200,000
2025	736,404		736,404	368,202	175,000	4.5%	229,000	139,202	561,219	1,025,000
2026	736,404		736,404	368,202	200,000	4.5%	246,125	122,077	683,296	825,000
2027	736,404		736,404		200,000	4.5%	237,125	499,279	1,182,576	625,000
2028	736,404		736,404		200,000	4.5%	228,125	508,279	1,690,855	425,000
2029	736,404		736,404		200,000	4.5%	219,125	517,279	2,208,134	225,000
2030	736,404		736,404		225,000	4.5%	235,125	501,279	2,709,414	-
2031	736,404		736,404			4.5%	-	736,404	3,445,818	-
2032	736,404		736,404			4.5%	-	736,404	4,182,223	-
2033	736,404		736,404			4.5%	-	736,404	4,918,627	-
2034	736,404		736,404			4.5%	-	736,404	5,655,032	-
2035	736,404		736,404			4.5%	-	736,404	6,391,436	-
2036	736,404		736,404			4.5%	-	736,404	7,127,841	-
2037	736,404		736,404			4.5%	-	736,404	7,864,245	-
2038	736,404		736,404			4.5%	-	736,404	8,600,649	-
2039	736,404		736,404			4.5%	-	736,404	9,337,054	-
2040	736,404		736,404			4.5%	-	736,404	10,073,458	-
					-	4.5%	-	-	10,073,458	-
Total	13,914,254	-	13,914,254	1,802,296	- 1,575,000		2,038,500			

IV. Detailed List of Project Costs

Attached is a detailed preliminary cost estimate for the projects necessary to implement the plan. All cost estimates are preliminary and have been prepared based upon 2018 prices. The final costs of the projects may be adjusted to reflect design changes and actual construction bids. The timing of the projects is also preliminary and subject to adjustment based upon implementation of this project plan.

This project plan is not an appropriation of funds for any specific project. The Village is not obligated to undertake any specific project and each project must be approved by subsequent action of the Village Board. The Village intends to undertake only those projects that remain viable during the implementation of the project plan, and may choose to delete projects or change the scope of the projects implemented as they are individually authorized.

The total TIF project costs are limited to $3,300,000 plus financing related costs and administrative and legal expenses. The Capitalization Schedule (p.8) shows $25,000 of "Administrative and Legal" in addition to finance related costs.

TIF 7 Creation			
Project	**Developer**	**TIF**	**Total**
Land Acquisition	1,860,000		1,860,000
Site Work	1,117,000		1,117,000
Utilities (Water, Sewer)	819,600		819,600
Road Improvements	1,538,000		1,538,000
Finishing Costs	498,425		498,425
Utility Burial		1,000,000	1,000,000
Street Lighting		500,000	500,000
Development Incentive	(1,800,000)	1,800,000	-
Total	**$4,033,025**	**$3,300,000**	**$7,333,025**

V. Methods of Financing

As previously discussed in the Economic Feasibility Study, the Village has numerous options for financing the improvements required by TID No. 7. These options include general obligation notes and bonds, revenue bonds and special assessment bonds. The Community Development Authority of the Village could also be utilized to issue CDA Lease Revenue Bonds to finance the project costs. The specific method of financing will be determined by the Village during the implementation of this project plan.

Given the relatively small amount of debt associated with the project and the anticipated rapid repayment of the debt, the Village would likely issue General Obligation Promissory Notes. The table below and following page contain a capitalization schedule and amortization schedule assuming that the Notes are issued in 2021.

Projected Capitalization Schedule
General Obligation Notes (2021)

Project		**2021 Notes**
ROW Improvements		750,000
Electric Line Burial		750,000
Administrative and Legal		25,000
Total Project Costs		**1,525,000**
	Plus:	
Capitalized Interest		
Underwriters Discount		15,750
Finance and Legal		40,000
Total Funds Needed		**1,580,750**
	Less:	
Interest Earnings		(5,750)
Funds on Hand		--
Total Debt Issue		**1,575,000**

General Obligation Notes (2021)

$1,575,000

PROPOSED MATURITY SCHEDULE

The project costs are anticipated to be financed with General Obligation Notes to be issued under authority of Wisconsin Statutes Section 67.12(12). The following is the proposed schedule for repayment of project costs using estimated interest rates.

	2021 G.O. Notes		
Year	**Principal**	**Interest**	**Total**
2021	-	70,875	70,875
2022	100,000	70,875	170,875
2023	125,000	66,375	191,375
2024	150,000	60,750	210,750
2025	175,000	54,000	229,000
2026	200,000	46,125	246,125
2027	200,000	37,125	237,125
2028	200,000	28,125	228,125
2029	200,000	19,125	219,125
2030	225,000	10,125	235,125
2031	-	-	-
	1,575,000	**463,500**	**2,038,500**

VI. Map Showing Existing Uses and Conditions

VII. Proposed Uses and Improvements –

To create an industrial and commercial development.

To acquire land from the State, install all public improvements including roads, water mains, sanitary sewers, storm sewers, offsite improvements to SH 164 and CTH K.

VIII. Equalized Value Test

Wisconsin Statutes Section 66.1105(4)(gm)4.c. limits the amount of taxable property value which can be included in a new tax incremental district. When a new district is created or when district boundaries are amended to add territory, the base value of the new or amended district combined with the increment values of all existing districts cannot exceed 12% of the total equalized value of all taxable property within the Village. As of January 1, 2017, the equalized value of the Village was $1,324,729,900 and the total increment value of the Village's tax increment districts was $23,376,300. The total allowable base value of the District is $158,967,588 ($1,324,729,900 x 12%) The estimated base value of the TID No. 7 ($163,050) combined with the current value increment of all existing tax increment districts in the Village ($23,539,350) does not exceed this limit.

IX. List of Estimated Non-Project Costs

Non-project costs include the costs for land acquisition and public improvements to be paid by other developer are identified in the detailed list of project costs (see Part IV). In addition it is anticipated that private parties will construct $44,985,000 in buildings.

X. Proposed Changes in Zoning Ordinances, Master Plan, Map, Building Codes and Village Ordinances

It is expected that this project plan will be complementary to the Village's Master Plan and does not require any proposed changes to the Village's Master Plan. There are no proposed changes to the zoning ordinances, building codes, the map or other Village ordinances for the implementation of this project plan.

XI. Relocation

It is not anticipated there will be a need to relocate any persons or businesses in conjunction with this project plan. In the event relocation becomes necessary at some time during the implementation period, the Village will take the following steps and actions.

Before negotiations begin for the acquisition of property or easements, all property owners will be provided an informational pamphlet prepared by the Wisconsin Department of Commerce.

The Village will file a relocation payment plan and relocation assistance service plan with the Department of Commerce and will not proceed with displacement of persons or business concerns until both plans are approved in writing by the Department of Commerce. The Village will also keep records as required in Wisconsin Statues Section 32.27.

XII. Orderly Development of the Village of Sussex

TID No. 7 contributes to the orderly development of the Village by providing the opportunity for continued growth in tax base and job opportunities.

XIII. Attorney Opinion

OPINION OF THE ATTORNEY FOR THE VILLAGE ADVISING WHETHER THE PLAN IS COMPLETE AND COMPLIES WITH WISCONSIN STATUTES, SECTION 66.1105.

Work Sample: Developer Proforma

Assumptions

Rent Assumptions	
Rent per unit	2,800
Number of units	5
Rent per month	14,000
Total Rent Revenue	168,000
Vacancy Rate	5%
Other Income TIF Proceeds	30,799
Expense Assumptions	
Insurance	3,600
Estimated Taxes	33,301.13
Special Assessments	1,607.08
Snow & Lawn	6,000
Utilities	0.00
Maintenance & Repairs %	3%
Maintenance & Repairs $	5,040
Capital Expenses %	2%
Capital Expenses $	3,360
Management %	5%
Management $	8,400
Revenue Growth per Year	3%
Expense Growth per Year	3%
Construction Loan Amount	1,406,034
Total Development Cost	2,152,627
Equity	746,593
Minimum Debt Coverage Ratio	1.15x
Total Development Value	2,250,000
Value Growth per Year	2%
Sale Amount (% of Value)	93%
PV Date	6/1/2023
TIF Request	300,825

Proforma - TIF

	Year 1 12/31/2025	Year 2 12/31/2026	Year 3 12/31/2027	Year 4 12/31/2028	Year 5 12/31/2029	Year 6 12/31/2030	Year 7 12/31/2031	Year 8 12/31/2032	Year 9 12/31/2033	Year 10 12/31/2034
Development Value	2,250,000	2,295,000	2,340,900	2,387,718	2,435,472	2,484,182	2,533,865	2,584,543	2,636,234	2,688,958
Revenues										
Rental Income	168,000	173,040	178,231	183,578	189,085	194,758	200,601	206,619	212,817	219,202
Vacancy Loss	(8,400)	(8,652)	(8,912)	(9,179)	(9,454)	(9,738)	(10,030)	(10,331)	(10,641)	(10,960)
TIF Proceeds	30,862	31,507	32,164	32,835	33,518	34,216	34,928	35,653	36,394	37,149
Total Revenues	190,462	195,895	201,484	207,234	213,150	219,236	225,498	231,941	238,570	245,391
Expenses										
Insurance	3,600	3,708	3,819	3,934	4,052	4,173	4,299	4,428	4,560	4,697
Real Estate Tax	34,989	35,689	36,403	37,131	37,873	38,631	39,403	40,191	40,995	41,815
Special Assessments	1,607	1,655	1,705	1,756	1,809	1,863	1,919	1,977	2,036	2,097
Snow & Lawn	6,000	6,180	6,365	6,556	6,753	6,956	7,164	7,379	7,601	7,829
Utilities	0	0	0	0	0	0	0	0	0	0
Maintenance & Repairs	5,040	5,191	5,347	5,507	5,673	5,843	6,018	6,199	6,385	6,576
CapEx	3,360	3,461	3,565	3,672	3,782	3,895	4,012	4,132	4,256	4,384
Management	8,400	8,652	8,912	9,179	9,454	9,738	10,030	10,331	10,641	10,960
Total Expenses	62,996	64,536	66,115	67,735	69,396	71,099	72,845	74,637	76,474	78,358
Net Operating Income	127,466	131,359	135,368	139,499	143,754	148,138	152,653	157,305	162,096	167,032
Debt Service	112,253	112,253	112,253	112,253	112,253	112,253	112,253	112,253	112,253	112,253
Debt Coverage Ratio	1.14x	1.17x	1.21x	1.24x	1.28x	1.32x	1.36x	1.40x	1.44x	1.49x
Sale Price										2,500,731
Loan Repayment										1,206,551
Net Cash Flow (Y10 Sale)	15,214	19,106	23,116	27,246	31,502	35,885	40,400	45,052	49,844	1,348,960
Net Cash Flow (Y15 Sale)	15,214	19,106	23,116	27,246	31,502	35,885	40,400	45,052	49,844	54,780

10 Year IRR	9.00%
15 Year IRR	9.46%

Proforma - No TIF

	Year 1 12/31/2025	Year 2 12/31/2026	Year 3 12/31/2027	Year 4 12/31/2028	Year 5 12/31/2029	Year 6 12/31/2030	Year 7 12/31/2031	Year 8 12/31/2032	Year 9 12/31/2033	Year 10 12/31/2034
Development Value	2,250,000	2,295,000	2,340,900	2,387,718	2,435,472	2,484,182	2,533,865	2,584,543	2,636,234	2,688,958
Revenues										
Rental Income	168,000	173,040	178,231	183,578	189,085	194,758	200,601	206,619	212,817	219,202
Vacancy Loss	(8,400)	(8,652)	(8,912)	(9,179)	(9,454)	(9,738)	(10,030)	(10,331)	(10,641)	(10,960)
TIF Proceeds	0	0	0	0	0	0	0	0	0	0
Total Revenues	159,600	164,388	169,320	174,399	179,631	185,020	190,571	196,288	202,177	208,242
Expenses										
Insurance	3,600	3,708	3,819	3,934	4,052	4,173	4,299	4,428	4,560	4,697
Real Estate Tax	34,989	35,689	36,403	37,131	37,873	38,631	39,403	40,191	40,995	41,815
Special Assessments	1,607	1,655	1,705	1,756	1,809	1,863	1,919	1,977	2,036	2,097
Snow & Lawn	6,000	6,180	6,365	6,556	6,753	6,956	7,164	7,379	7,601	7,829
Utilities	0	0	0	0	0	0	0	0	0	0
Maintenance & Repairs	5,040	5,191	5,347	5,507	5,673	5,843	6,018	6,199	6,385	6,576
CapEx	3,360	3,461	3,565	3,672	3,782	3,895	4,012	4,132	4,256	4,384
Management	8,400	8,652	8,912	9,179	9,454	9,738	10,030	10,331	10,641	10,960
Total Expenses	62,996	64,536	66,115	67,735	69,396	71,099	72,845	74,637	76,474	78,358
Net Operating Income	96,604	99,852	103,204	106,664	110,236	113,921	117,725	121,651	125,703	129,884
Debt Service	112,253	112,253	112,253	112,253	112,253	112,253	112,253	112,253	112,253	112,253
Debt Coverage Ratio	0.86x	0.89x	0.92x	0.95x	0.98x	1.01x	1.05x	1.08x	1.12x	1.16x
Sale Price										2,500,731
Loan Repayment										1,206,551
Net Cash Flow (Y10 Sale)	(15,649)	(12,401)	(9,048)	(5,588)	(2,017)	1,669	5,473	9,399	13,450	1,311,811
Net Cash Flow (Y15 Sale)	(15,649)	(12,401)	(9,048)	(5,588)	(2,017)	1,669	5,473	9,399	13,450	17,631

10 Year IRR	5.51%
15 Year IRR	6.30%

D. Cost Proposal

Detailed Cost Sheet

PFM strives to charge fees that are commensurate with our scope of services, the complexity of work performed and the value delivered. We are excited about the opportunity to continue our partnership with the Village on this engagement, and we provide our proposed fees below. We never want our fees to be a deterrent in our business relationships. Should the Village have any questions about our fees, we are more than happy to further discuss them.

Debt Issuance Fees

Type of Obligation	Flat Fee per Issue[1]
General Obligations Bonds/Notes, Tax-Exempt, Taxable, Refundings	$ 25,000
Revenue Bonds	$ 32,500
Continuing Disclosure (includes filing for all debt outstanding)	$2,500
Data Fee	For bond transactions, a data fee of $0.05 per $1,000 par amount of bond, with a maximum data fee of $5,000 at present, will be charged to a client for each bond issuance transaction.

[1] *If more than one issue is included in an official statement, any subsequent issue on the same official statement would receive a 25% discount.*

Separate Reimbursement

The Debt Issuance Fees above include out-of-pocket expenses. There will be no additional costs added to this fee; items such as travel expenses are included in this fee.

Fees Associated with the Creation/Amendment of Tax Increment District ("TID")

Type of Service	Fee
Creation of New TID, Including Drafting of TID Plan	$ 20,000
Amendment to Existing TID, Including Drafting of TID Amendment	$ 15,000
Review of TID Plans/Amendments and Provide TID Cashflows	$5,000

Hourly Rates

Hourly rates for work and services that may be requested by the Village:

Title	Hourly Rate
Managing Director / Director	$375
Senior Managing Consultant	$300
Senior Analyst or Analyst	$250
Associate	$175

Continuing Disclosure

Continuing Disclosure services are available to the Village by request under a separate agreement. The annual continuing disclosure fee is $2,500 if an official statement has not been prepared that year regardless of the number of bond issues. Otherwise, the fee is $500 for filing the required documents.

Other Fees

Other known fees for any debt issue would include bond counsel, credit rating, and potentially disclosure counsel. For an advanced refunding verification and escrow bidding services would also be required. These fees would be determined by the vendors providing those services and are not part of PFM's fees. As part of our services, PFM would work with the Village to solicit bids from vendors if it were the preference of the Village.

Manner of Payment

Fees will be payable within 30 days of satisfactory completion of bond issue, when properly invoiced.

E. Sample Contract and Engagement Letter

PFM FINANCIAL ADVISORS LLC
AGREEMENT FOR FINANCIAL ADVISORY SERVICES

This agreement ("Agreement"), made and entered into this ___ day of _____, 20___, by and between _____ ("Client") and PFM Financial Advisors LLC (hereinafter called "PFM"), sets forth the terms and conditions under which PFM shall provide services.

WHEREAS, Client desires to obtain the services of a financial advisor to develop and assist in implementing Client's strategies to meet its current and long-term operations, financial obligations, capital financing needs and render assistance in respect to debt transactions; and

WHEREAS, PFM is capable of providing the necessary financial advisory services.

NOW, THEREFORE, in consideration of the above-mentioned premises and intending to be legally bound hereby, Client and PFM agree as follows:

I. SCOPE OF SERVICES

PFM shall provide, upon request of the Client, services related to financial planning, budget and strategic advice and planning, policy development and services related to debt issuance, as applicable and set forth in Exhibit A to this Agreement. In addition, upon Client's request, PFM may, under separate writing, including separate scope and fees, provide services related to Structured Products transactions (e.g. services related to the investment of bond proceeds, including, but not limited to, the design and competitive procurement of structured investments and fixed-income portfolios), and Investor Relations Advisory services (e.g. services related to assisting Client with optimizing their investor outreach efforts, including, but not limited to, support with investor communications, transaction information evaluation using proprietary analytics and maintaining investor database). Client acknowledges and agrees that most tasks requested by Client will not require all services provided for in Exhibit A and as such the specific scope of services for such task shall be limited to just those services required to complete the task. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Agreement [, or applicable separate agreement with Client for Structured Products or Investor Relations Advisory services]. Upon the request of Client, an affiliate of PFM or a third party referred or otherwise introduced by PFM and/or designated by the Client may agree to additional services to be provided under a separate writing, including separate scope and compensation, between Client and such affiliate or third party.

II. WORK SCHEDULE

The services of PFM are to commence as soon as practicable after the execution of this Agreement and a request by the Client for such service.

SAMPLE

III. REGISTERED MUNICIPAL ADVISOR; REQUIRED DISCLOSURES

1. PFM is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If Client has designated PFM as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"), then services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption. PFM shall have the right to review and approve in advance any representation of PFM's role as IRMA to Client.

2. MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM's Disclosure Statement delivered to Client prior to or together with this Agreement.

IV. FINANCIAL ADVISORY COMPENSATION; REIMBURSEMENT OF EXPENSES

For the services provided under this Agreement, PFM's professional fees shall be paid as provided in Exhibit B to this Agreement and Client shall pay expenses and fees for other services not set forth in Exhibit A as provided below.

All fees shall be due to PFM within thirty (30) days of the date of invoice.

1. Reimbursable Expenses

In addition to fees for services, PFM will be reimbursed for necessary, reasonable, and out-of-pocket expenses incurred, including, but not limited to, travel, meals, lodging, telephone, mail, and other ordinary or extraordinary costs such as for graphics, printing, document production (including as required by a subpoena or other legal document or order), data processing and computer time which are incurred by PFM. Upon request of Client, documentation of such expenses will be provided.

2. Other Services

Any services which are not included in the scope of services set forth in Exhibit A of this Agreement will be subject to separate, mutually acceptable fee structures.

V. TERMS AND TERMINATION

This Agreement shall be effective from _____ until _____ (the "Initial Term") and shall automatically renew for additional __ year periods (each a "Renewal Term" and together with the Initial Term, the "Term", unless terminated in writing by either party upon thirty (30) days written notice to the other party.

Upon any such termination, PFM will be paid for all services performed and costs and expenses incurred up to the termination date.

VI. ASSIGNMENT

PFM shall not assign or transfer any interest in this Agreement or subcontract any of the work performed under the Agreement without the prior written consent of the Client; provided that PFM retains the right to enter into a sale, merger, acquisition, internal reorganization, or similar transaction involving PFM's business without any such consent.

VII. INFORMATION TO BE FURNISHED TO PFM

All information, data, reports, and records in the possession of the Client or any third party necessary for carrying out any services to be performed under this Agreement ("Data") shall be furnished to PFM. PFM may rely on the Data in connection with its provision of the services under this Agreement and the provider thereof shall remain solely responsible for the adequacy, accuracy and completeness of such Data.

VIII. NOTICES

All notices and other communication required under this Agreement shall be in writing and may be sent by certified mail, return receipt requested, by nationally recognized courier, with written verification of receipt, or by electronic mail. Notices shall be sent to the parties at the following addresses, or to such other address as a party may furnish to the other party:

[CLIENT]
[Client's Address]
[Client's Address]
[Attention: _____]

PFM FINANCIAL ADVISORS LLC
1735 Market Street
42nd Floor
Philadelphia, PA 19103
Attention: Chief Executive Officer

IX. TITLE TRANSFER

All materials, except functioning or dynamic financial models, prepared by PFM pursuant exclusively to this Agreement shall be the property of the Client. Subject to the exception described above, upon termination of this Agreement, at Client's reasonable request no later than three (3) years after the termination of this Agreement, PFM shall deliver to the Client copies of any deliverables pertaining to this Agreement.

X. PFM'S REPRESENTATIVES

1. Advisory Team

The employees of PFM set forth below will provide the services set forth in this Agreement; provided that PFM may, from time to time, supplement or otherwise amend the advisory team members set forth below.

A. Professional Staff

- [list team member]
- [list team member]

B. Administrative and Support Staff

- [list team member]
- [list team member]

2. Changes in Advisory Team Requested by the Client

The Client has the right to request, for any reason, that PFM replace any member of the advisory team. Should the Client make such a request, PFM shall promptly suggest a substitute for approval by the Client.

XI. INSURANCE

PFM shall maintain insurance coverage with policy limits not less than as stated in Exhibit C.

XII. LIMITATION OF LIABILITY

Except to the extent caused by its willful misconduct, bad faith, gross negligence or reckless disregard of its obligations or duties, PFM shall have no liability to any party under this Agreement.

XIII. INDEPENDENT CONTRACTOR; NO THIRD-PARTY BENEFICIARY

PFM, its employees, officers and representatives at all times shall be independent contractors and shall not be deemed to be employees, agents, partners, servants and/or joint venturers of Client by virtue of this Agreement or any actions or services rendered under this Agreement. Nothing in this Agreement is intended or shall be construed to give any person, other than the parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Agreement or any provisions contained herein. In no event will PFM be liable for any act or omission of any third party or for any circumstances beyond PFM's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

XIV. APPLICABLE LAW

This Agreement shall be construed, enforced, and administered according to the laws of the [State / Commonwealth] of [_____]. PFM and the Client agree that, should a disagreement arise as to the terms or enforcement of any provision of this Agreement, each party will in good faith attempt to resolve said disagreement prior to pursuing other action.

XV. ENTIRE AGREEMENT; SEVERABILITY

This Agreement represents the entire agreement between Client and PFM and may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between Client and an affiliate of PFM or any third party referred or introduced by PFM and/or designated by Client shall not in any way be deemed an amendment or modification of this Agreement. The invalidity in whole or in part of any provision of this Agreement shall not void or affect the validity of any other provision.

XVI. EXECUTION; COUNTERPARTS

Each party to this Agreement represents and warrants that the person or persons signing this Agreement on behalf of such party is authorized and empowered to sign and deliver this Agreement for such party, and that the execution and delivery of this Agreement has been duly authorized by all necessary governance, corporate, or other entity actions including, where applicable, approval by its applicable governing board. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

IN WITNESS WHEREOF, Client and PFM have executed this Agreement as of the day and year herein above written.

[**CLIENT**]

By: _____

Name: _____

Title: _____

PFM FINANCIAL ADVISORS LLC

By: _____

Name: _____

Title: Managing Director

EXHIBIT A
SCOPE OF SERVICES

1. Services related to the Financial Planning and Policy Development upon request of [Client]:

- Assist the Client in the formulation of Financial and Debt Policies and Administrative Procedures.

- Review current debt structure, identifying strengths and weaknesses of structure so that future debt issues can be designed to maximize ability to finance future capital needs. This will include, but not be limited to, reviewing existing debt for the possibility of refunding that debt to provide the Client with savings.

- Analyze future debt capacity to determine the Client's ability to raise future debt capital.

- Assist the Client in the development of the Client's Capital Improvement Program by identifying sources of capital funding.

- Assist the Client with the development of the Client's financial planning efforts and process by assessing capital needs, identifying potential revenue sources, analyze financing alternatives such as pay-as-you-go, lease/purchasing, short-term vs. long-term financings, assessments, user fees, impact fees, developer contributions, public/private projects, and grants and provide analysis of each alternative as required as to the budgetary and financial impact.

- Review the reports of accountants, independent engineers and other project feasibility consultants to ensure that such studies adequately address technical, economic, and financial risk factors affecting the marketability of any proposed revenue debt issues; provide bond market assumptions necessary for financial projections included in these studies; attend all relevant working sessions regarding the preparations, review and completion of such independent studies; and provide written comments and recommendations regarding assumptions, analytic methods, and conclusions contained therein.

- Develop, manage and maintain computer models for long-term capital planning which provide for inputs regarding levels of ad valorem and non-ad valorem taxation, growth rates by operating revenue and expenditure item, timing, magnitude and cost of debt issuance, and project operating and capital balances, selected operating and debt ratios and other financial performance measures as may be determined by the Client.

- Conduct strategic modeling and planning and related consulting.

- Attend meetings with Client's staff, consultants and other professionals and the Client.

- Undertake financial planning and policy development assignments made by the Client regarding financings, and financial policy including budget, tax, cash management issues and related fiscal policy and programs.

- Assist the Client in preparing financial presentations for public hearings and/ or referendums.

- Provide special financial services as requested by the Client.

2. Services Related to Debt Transactions (Includes short term financings, notes, loans, letters of credit, line of credit and bonds); provided that if the transaction is competitive, the services of the financial advisor will be modified in advance in writing to reflect that process. Upon the request of the Client:

- Analyze financial and economic factors to determine if the issuance of bonds is appropriate.

- Develop a financing plan in concert with Client's staff which would include recommendations as to the timing and number of series of bonds to be issued.

- Assist the Client by recommending the best method of sale, either as a negotiated sale, private placement or a public sale. In a public sale, make recommendation as to the determination of the best bid. In the event of a negotiated sale, assist in the solicitation, review and evaluation of any investment banking proposals, and provide advice and information necessary to aid in such selection.

- Advise as to the various financing alternatives available to the Client.

- Develop alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.

- Evaluate benefits of bond insurance and/or security insurance for debt reserve fund.

- If appropriate, develop credit rating presentation and coordinate with the Client the overall presentation to rating agencies.

- Review underwriter's proposals and submit a written analysis of same to the Client.

- Assist the Client in the procurement of other services relating to debt issuance such as printing, paying agent, registrar, etc.

- Identify key bond covenant features and advise as to the financial consequences of provisions to be included in bond indentures, resolutions or other governing documents regarding security, creation of reserve funds, flow of funds,

redemption provisions, additional parity debt tests, etc.; review and comment on successive drafts of bond governing documents.

- Review the requirements and submit analysis to bond insurers, rating agencies and other professionals as they pertain to the Client's obligation.

- Review the terms, conditions and structure of any proposed debt offering undertaken by the Client and provide suggestions, modifications and enhancements where appropriate and necessary to reflect the constraints or current financial policy and fiscal capability.

- Coordinate with Client's staff and other advisors as respects the furnishing of data for offering documents, it being specifically understood that PFM is not responsible for the inclusion or omission of any material in published offering documents.

- As applicable, advise the Client on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.

- Assist and advise the Client in negotiations with investment banking groups regarding fees, pricing of the bonds and final terms of any security offering, and make recommendations regarding a proposed offering to obtain the most favorable financial terms based on existing market conditions.

- Arrange for the closing of the transaction including, but not limited, to bond printing, signing and final delivery of the bonds.

The following services would be provided under separate agreement, including separate scope and compensation for each transaction, which will be determined based upon the scope and complexity of the work being performed.

3. Services Related to Structured Products Transactions may include upon request of Client, but not necessarily be limited to:

- Structuring and competitive procurement of refunding and/or cash defeasance escrows including analysis, development of written bid specifications, preparation of cash flow, yield, sufficiency, and other calculations as required by bond and tax counsel, the verification agent, and the Client, and coordination of the timely settlement of the securities, and providing records regarding the bidding process and pricing of the securities as required by bond/tax counsel and the Client.

- Analysis and coordination of initial and final subscriptions with the Bureau of the Fiscal Service, Special Investments Branch for State and Local Government Series (SLGS) securities and preparation of cash flow, yield, sufficiency, and other calculations as required by bond and tax counsel, the verification agent, and the Client. Monitoring of market conditions and consultation with the Client and its designated legal counsel and other advisors to determine if any changes to the investment strategy are warranted, as applicable. Provide advice, as applicable, regarding the timing of any SLGS redemptions and coordination with the Client's trustee or other designated agent to facilitate any such redemptions.

- Structuring and competitive procurement of fixed-income portfolios for bond proceeds accounts including, but not limited to, project funds, capitalized interest funds, debt service reserve funds, rate stabilization funds, and debt service funds including analysis, development of written bid specifications, preparation of cash flow, yield, sufficiency, and other calculations as required by bond and tax counsel, the verification agent, and the Client, coordination of the timely settlement of the securities, and providing records regarding the bidding process and pricing of the securities as required by bond/tax counsel and the Client. Such services can be provided on either a discrete or ongoing basis at the direction of the Client.

- Structuring and competitive procurement of structured investments including, but not limited to, guaranteed investment contracts and repurchase agreements, including development of written bid specifications, coordination of review of investment agreement terms, coordination of the execution and settlement of the agreement, and providing records regarding the bidding process and pricing of the agreement as required by bond/tax counsel and the Client.

4. Services Related to Investor Relations Advisory Services may include upon request of Client:

- Identify current bondholders, analyze trends, and define targets to expand and refine your investor base.
- Organize recurring activities, such as calls or investor days, to maintain engagement and address concerns.
- Analyze past orders and allocations to identify trends and enhance future strategies.
- Coordinate roadshows, calls, and responses to investor queries in collaboration with underwriters.
- Assist in selecting underwriters and aligning marketing plans with IR goals.
- Build and refine an investor database to improve communication and strategy.
- Evaluate order data, underwriter performance, and investor trends to guide future engagement.
- Improve your website with financial profiles, analytics, and EMMA site updates for better investor access.
- Provide tailored services and analytics based on market conditions and financing needs.

EXHIBIT B
COMPENSATION FOR SERVICES

1. Fixed Rate Transaction Fees (Competitive and Negotiated)

The compensation schedule for competitive and negotiated sales of long-term financings will be billed at closing as follows:

2. Other Transaction Fees

3. Hourly Project Fees (Non-Transaction Related)

PFM will not charge for general advice between financings. In the event the Client requests that PFM perform significant special projects (capital planning, creation of new financing programs like the installment sale concept, etc.), fees will be negotiated in advance of the project generally based upon the following hourly rates for the indicated levels of experience or their equivalents will apply. Additionally, in the event a financing is started, but cancelled at the Client's request, accrued time will be billed as follows:

Experience Level	Hourly Rate
Managing Director	$_____
Director	$_____
Senior Managing Consultant	$_____
Senior Analyst	$_____
Analyst	$_____
Administrative Support	$_____

4. Retainer

For general advice between financings, PFM shall receive an annual fee in the amount of $_____ ("Retainer"), payable in **[**monthly/quarterly/semi-annual**]** installments. The Retainer shall be reviewed and revised upon mutual agreement.

EXHIBIT C
INSURANCE

[PFM LETTERHEAD]

[Date]

[Name]
[Title]
[Client]
[Address]
[City, State Zip]

Dear [Name]:

The purpose of this letter (this "Engagement Letter") is to confirm our agreement that PFM Financial Advisors LLC ("PFM") will act as financial advisor to Client (the "Client"). PFM will provide, upon request of the Client, services related to financial planning, budget and strategic advice and planning, policy development and services related to debt issuance, as applicable and set forth in Exhibit A to this Engagement Letter. Most tasks requested by Client will not require all services provided for in Exhibit A and as such the specific scope of services for such task shall be limited to just those services required to complete the task.

PFM is a registered municipal advisor with the Securities and Exchange Commission (the "SEC") and the Municipal Securities Rulemaking Board (the "MSRB"), pursuant to the Securities Exchange Act of 1934 Rule 15Ba1-2. If Client has designated PFM as its independent registered municipal advisor ("IRMA") for purposes of SEC Rule 15Ba1-1(d)(3)(vi) (the "IRMA exemption"), then services provided pursuant to such designation shall be the services described in Exhibit A hereto, subject to any agreed upon limitations. Verification of independence (as is required under the IRMA exemption) shall be the responsibility of such third party seeking to rely on such IRMA exemption. PFM shall have the right to review and approve in advance any representation of PFM's role as IRMA to Client.

MSRB Rules require that municipal advisors make written disclosures to their clients of all material conflicts of interest, certain legal or disciplinary events and certain regulatory requirements. Such disclosures are provided in PFM's Disclosure Statement delivered to Client prior to or together with this Engagement Letter.

PFM's services will commence as soon as practicable after the execution of this Engagement Letter by the Client and a request by the Client for such service. Any material changes in or additions to the scope of services described in Exhibit A shall be promptly reflected in a written supplement or amendment to this Engagement Letter. Services provided by PFM which are not included in the scope of services set forth in Exhibit A of this Engagement Letter shall be completed as agreed in writing in advance between the Client and the PFM. Upon the request of Client, an affiliate of PFM or a third party referred or otherwise introduced by PFM and/or designated by the Client may agree to additional services to be provided under a separate writing, including separate scope and compensation, between Client and such affiliate or third party.

For the services described in Exhibit A, PFM's professional fees will be paid as provided in Exhibit B. All fees shall be due to PFM within thirty (30) days of the date of invoice. In addition to fees for services, PFM will be reimbursed for necessary, reasonable out-of-pocket expenses incurred, including, but not limited to, travel, meals, lodging, telephone, mail, and other ordinary or extraordinary costs such as for graphics, printing, document production (including as required by a subpoena or other legal document or order), data processing and computer time which are incurred by PFM. Upon request of Client, documentation of such expenses will be provided.

This Engagement Letter shall be effective from _____ until _____ (the "Initial Term") and shall automatically renew for additional __ year periods (each a "Renewal Term" and together with the Initial Term, the "Term"), unless terminated in writing by either party upon thirty (30) days written notice to the other party. Upon any such termination, PFM will be paid for all services performed and costs and expenses incurred up to the termination date.

PFM shall not assign or transfer any interest in this Engagement Letter or subcontract any of the work performed under this Engagement Letter without the prior written consent of the Client; provided that PFM retains the right to enter into a sale, merger, internal reorganization, or similar transaction involving PFM's business without any such consent.

All information, data, reports, and records in the possession of the Client or any third party necessary for carrying out any services to be performed under this Engagement Letter ("Data") shall be furnished to PFM. PFM may rely on the Data in connection with its provision of the services under this Engagement Letter and the provider thereof shall remain solely responsible for the adequacy, accuracy and completeness of such Data.

All notices and other communication required under this Engagement Letter will be in writing and may be sent by certified mail, return receipt requested, by nationally recognized courier, with written verification of receipt, or by electronic mail. Notices shall be addressed to the party for whom it is intended, at the addresses on the first page of this Engagement Letter.

All materials, except functioning or dynamic financial models, prepared by PFM pursuant exclusively to this Engagement Letter will be the property of the Client. Subject to the preceding exception, upon termination of this Engagement Letter, PFM will deliver to the Client copies of any and deliverables pertaining to this Engagement Letter.

The following employees of PFM will provide the services set forth in this Engagement Letter: _____ PFM may, from time to time, supplement or otherwise amend team members. The Client has the right to request, for any reason, PFM to replace any member of the advisory staff. Should the Client make such a request, PFM will promptly suggest a substitute for approval by the Client.

PFM will maintain insurance coverage with policy limits not less than as stated in Exhibit C. Except to the extent caused by its willful misconduct, bad faith, gross negligence or reckless disregard of obligations or duties under this Engagement Letter, PFM shall have no liability to any party under this Engagement Letter.

SAMPLE

PFM, its employees, officers and representatives at all times will be independent contractors and will not be deemed to be employees, agents, partners, servants and/or joint venturers of Client by virtue of this Engagement Letter or any actions or services rendered under this Engagement Letter. Nothing in this Engagement Letter is intended or shall be construed to give any person, other than the parties hereto, their successors and permitted assigns, any legal or equitable rights, remedy or claim under or in respect of this Engagement Letter or any provisions contained herein. In no event will PFM be liable for any act or omission of any third party or for any circumstances beyond PFM's reasonable control including, but not limited to, fire, flood, or other natural disaster, war, riot, strike, act of terrorism, act of civil or military authority, software and/or equipment failure, computer virus, or failure or interruption of electrical, telecommunications or other utility services.

This Engagement Letter shall be construed, enforced, and administered according to the laws of the [State of/Commonwealth of [_____]. PFM and the Client agree that, should a disagreement arise as to the terms or enforcement of any provision of this Engagement Letter, each party will in good faith attempt to resolve said disagreement prior to pursuing other action.

This Engagement Letter represents the entire agreement between Client and PFM and may not be amended or modified except in writing signed by both parties. For the sake of clarity, any separate agreement between Client and an affiliate of PFM or a third party referred or introduced by PFM and/or designated by the Client shall not in any way be deemed an amendment or modification of this Engagement Letter. The invalidity in whole or in part of any provision of this Engagement Letter shall not void or affect the validity of any other provision.

Client and PFM each represent and warrant that it has all necessary power and authority to enter into this Engagement Letter, and that the execution and delivery of this Engagement Letter has been duly authorized by all necessary governance, corporate, or other entity actions including, where applicable, approval by its applicable governing board. This Agreement may be signed in any number of counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

Please have an authorized official of the Client sign a copy of this Engagement Letter and return it to us to acknowledge the terms of this engagement. This Engagement Letter may be signed in any number or counterparts, each of which shall be an original and all of which when taken together shall constitute one and the same document.

Sincerely,

PFM FINANCIAL ADVISORS LLC

By: _____

_____

Managing Director

SAMPLE

Accepted by:

[CLIENT]

_____

Authorized Signature

_____

Name

_____

Title

_____

Date

SAMPLE

EXHIBIT A
SCOPE OF SERVICES

1. Services related to the Financial Planning and Policy Development upon request of the Client:

- Assist the Client in the formulation of Financial and Debt Policies and Administrative Procedures.

- Review current debt structure, identifying strengths and weaknesses of structure so that future debt issues can be designed to maximize ability to finance future capital needs. This will include, but not be limited to, reviewing existing debt for the possibility of refunding that debt to provide the Client with savings.

- Analyze future debt capacity to determine the Client's ability to raise future debt capital.

- Assist the Client in the development of the Client's Capital Improvement Program by identifying sources of capital funding.

- Assist the Client with the development of the Client's financial planning efforts and process by assessing capital needs, identifying potential revenue sources, analyze financing alternatives such as pay-as-you-go, lease/purchasing, short-term vs. long-term financings, assessments, user fees, impact fees, developer contributions, public/private projects and grants, and provide analysis of each alternative as required as to the budgetary and financial impact.

- Review the reports of accountants, independent engineers and other project feasibility consultants to ensure that such studies adequately address technical, economic, and financial risk factors affecting the marketability of any proposed revenue debt issues; provide bond market assumptions necessary for financial projections included in these studies; attend all relevant working sessions regarding the preparations, review and completion of such independent studies; and provide written comments and recommendations regarding assumptions, analytic methods, and conclusions contained therein.

- Develop, manage and maintain computer models for long-term capital planning which provide for inputs regarding levels of ad valorem and non-ad valorem taxation, growth rates by operating revenue and expenditure item, timing, magnitude and cost of debt issuance, and project operating and capital balances, selected operating and debt ratios and other financial performance measures as may be determined by the Client.

- Conduct strategic modeling and planning and related consulting.

- Attend meetings with Client's staff, consultants and other professionals and the Client.

SAMPLE

- Undertake financial planning and policy development assignments made by the Client regarding financings, and financial policy including budget, tax, cash management issues and related fiscal policy and programs.

- Assist the Client in preparing financial presentations for public hearings and/ or referendums.

- Provide special financial services as requested by the Client.

2. Services related to Debt Transactions (Includes short term financings, notes, loans, letters of credit, line of credit and bonds); provided that if the transaction is competitive, the services of the financial advisor will be modified to reflect that process. Upon the request of the Client:

- Analyze financial and economic factors to determine if the issuance of bonds is appropriate.

- Develop a financing plan in concert with Client's staff which would include recommendations as to the timing and number of series of bonds to be issued.

- Assist the Client by recommending the best method of sale, either as a negotiated sale, private placement or a public sale. In a public sale, make recommendation as to the determination of the best bid. In the event of a negotiated sale, assist in the solicitation, review and evaluation of any investment banking proposals, and provide advice and information necessary to aid in such selection.

- Advise as to the various financing alternatives available to the Client.

- Develop alternatives related to debt transaction including evaluation of revenues available, maturity schedule and cash flow requirements.

- Evaluate benefits of bond insurance and/or security insurance for debt reserve fund.

- If appropriate, develop credit rating presentation and coordinate with the Client the overall presentation to rating agencies.

- Review underwriter's proposals and submit a written analysis of same to the Client.

- Assist the Client in the procurement of other services relating to debt issuance such as printing, paying agent, registrar, etc.

- Identify key bond covenant features and advise as to the financial consequences of provisions to be included in bond indentures, resolutions or other governing documents regarding security, creation of reserve funds, flow of funds, redemption provisions, additional parity debt tests, etc.; review and comment on successive drafts of bond governing documents.

SAMPLE

- Review the requirements and submit analysis to bond insurers, rating agencies and other professionals as they pertain to the Client's obligation.

- Review the terms, conditions and structure of any proposed debt offering undertaken by the Client and provide suggestions, modifications and enhancements where appropriate and necessary to reflect the constraints or current financial policy and fiscal capability.

- Coordinate with Client's staff and other advisors as respects the furnishing of data for offering documents, it being specifically understood that PFM is not responsible for the inclusion or omission of any material in published offering documents.

- As applicable, advise the Client on the condition of the bond market at the time of sale, including volume, timing considerations, competing offerings, and general economic considerations.

- Assist and advise the Client in negotiations with investment banking groups regarding fees, pricing of the bonds and final terms of any security offering, and make recommendations regarding a proposed offering to obtain the most favorable financial terms based on existing market conditions.

- Arrange for the closing of the transaction including, but not limited, to bond printing, signing and final delivery of the bonds.

SAMPLE

3. Services related to Structured Products Transactions may include upon request of Client, but not necessarily be limited to:

- Structuring and competitive procurement of refunding and/or cash defeasance escrows including analysis, development of written bid specifications, preparation of cash flow, yield, sufficiency, and other calculations as required by bond and tax counsel, the verification agent, and the Client, and coordination of the timely settlement of the securities, and providing records regarding the bidding process and pricing of the securities as required by bond/tax counsel and the Client.

- Analysis and coordination of initial and final subscriptions with the Bureau of the Fiscal Service, Special Investments Branch for State and Local Government Series (SLGS) securities and preparation of cash flow, yield, sufficiency, and other calculations as required by bond and tax counsel, the verification agent, and the Client. Monitoring of market conditions and consultation with the Client and its designated legal counsel and other advisors to determine if any changes to the investment strategy are warranted, as applicable. Provide advice, as applicable, regarding the timing of any SLGS redemptions and coordination with the Client's trustee or other designated agent to facilitate any such redemptions.

- Structuring and competitive procurement of fixed-income portfolios for bond proceeds accounts including, but not limited to, project funds, capitalized interest funds, debt service reserve funds, rate stabilization funds, and debt service funds including analysis, development of written bid specifications, preparation of cash flow, yield, sufficiency, and other calculations as required by bond and tax counsel, the verification agent, and the Client, coordination of the timely settlement of the securities, and providing records regarding the bidding process and pricing of the securities as required by bond/tax counsel and the Client. Such services can be provided on either a discrete or ongoing basis at the direction of the Client.

- Structuring and competitive procurement of structured investments including, but not limited to, guaranteed investment contracts and repurchase agreements, including development of written bid specifications, coordination of review of investment agreement terms, coordination of the execution and settlement of the agreement, and providing records regarding the bidding process and pricing of the agreement as required by bond/tax counsel and the Client.

4. Services related to Investor Relations Advisory Services may include upon request of Client:

- Identify current bondholders, analyze trends, and define targets to expand and refine your investor base.

- Organize recurring activities, such as calls or investor days, to maintain engagement and address concerns.

SAMPLE

- Analyze past orders and allocations to identify trends and enhance future strategies.
- Coordinate roadshows, calls, and responses to investor queries in collaboration with underwriters.
- Assist in selecting underwriters and aligning marketing plans with IR goals.
- Build and refine an investor database to improve communication and strategy.
- Evaluate order data, underwriter performance, and investor trends to guide future engagement.
- Improve your website with financial profiles, analytics, and EMMA site updates for better investor access.
- Provide tailored services and analytics based on market conditions and financing needs.

SAMPLE

EXHIBIT B
COMPENSATION FOR SERVICES

1. Fixed Rate Transaction Fees (Competitive and Negotiated)

The compensation schedule for competitive and negotiated sales of long-term financings will be billed at closing as follows:

2. Other Transaction Fees

3. Hourly Project Fees (Non-Transaction Related)

Experience Level	Hourly Rate
Managing Director	$_____
Director	$_____
Senior Managing Consultant	$_____
Senior Analyst	$_____
Analyst	$_____
Administrative Support	$_____

4. Retainer

For general advice between financings, PFM shall receive an annual fee in the amount of $_____ ("Retainer"), payable in **[**monthly/quarterly/semi-annual**]** installments. The Retainer shall be reviewed and revised upon mutual agreement.

SAMPLE

EXHIBIT C

INSURANCE

SAMPLE

F. Certificates of Insurance

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY) 12/3/2024

12/7/2025

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Lockton Companies, LLC 1185 Avenue of the Americas, Suite 2010 New York NY 10036 646-572-7300	**CONTACT NAME:**	
	PHONE (A/C, No, Ext):	**FAX (A/C, No):**
	E-MAIL ADDRESS:	
	INSURER(S) AFFORDING COVERAGE	**NAIC #**
	INSURER A : The Continental Insurance Company	35289
INSURED PFM Financial Advisors LLC 1735 Market St Fl 42 Philadelphia PA 19103	**INSURER B :** AIG Specialty Insurance Company	26883
	INSURER C :	
	INSURER D :	
	INSURER E :	
	INSURER F :	

COVERAGES **CERTIFICATE NUMBER:** **REVISION NUMBER:** XXXXXXX

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	X **COMMERCIAL GENERAL LIABILITY** [ ] CLAIMS-MADE [X] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: X POLICY X PRO-JECT X LOC OTHER:			7063595755	12/7/2024	12/7/2025	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$ 1,000,000 $ 1,000,000 $ 15,000 $ 1,000,000 $ 2,000,000 $ 2,000,000
A	**AUTOMOBILE LIABILITY** X ANY AUTO [ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS X HIRED AUTOS ONLY X NON-OWNED AUTOS ONLY			7063597408	12/7/2024	12/7/2025	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ 1,000,000 $ XXXXXXX $ XXXXXXX $ XXXXXXX
A	X **UMBRELLA LIAB** X OCCUR **EXCESS LIAB** [ ] CLAIMS-MADE DED RETENTION $			7063597652	12/7/2024	12/7/2025	EACH OCCURRENCE AGGREGATE	$ 20,000,000 $ 20,000,000
A	**WORKERS COMPENSATION AND EMPLOYERS' LIABILITY** Y/N ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? N **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below	N/A		7063614840	1/1/2025	1/1/2026	X PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	$ 1,000,000 $ 1,000,000 $ 1,000,000
B	Cyber/Tech E&O			02-329-89-64	12/7/2024	12/7/2025	Retention $250K Limit $5M	

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER

EVIDENCE OF COVERAGE

CANCELLATION See Attachments

SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.

AUTHORIZED REPRESENTATIVE

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Insurance Statement

PFM Financial Advisors LLC (“PFM”) has a complete insurance program, including property, casualty, general liability, automobile liability and workers compensation. PFM maintains Professional (E&O)/Cyber Liability coverage which total $5 million single loss/ aggregate.

Our Professional/Cyber Liability policies are a “claims made” policy and our General Liability policy claims would be made by occurrence.

Deductibles/SIR:
Automobile $100 comprehensive & $1,000 collision
General Liability $0
Professional (E&O)/ Cyber Liability $250,000
Crime $50,000

Insurance Company & AM Best Rating

Professional Liability (E&O)..... AIG Specialty Insurance Company; (A; Stable)
Cyber Liability..... AIG Specialty Insurance Company (A; Stable)
Crime..... Berkley Regional Insurance Company; (A+; Stable)
General Liability..... The Continental Insurance Company; (A Stable)
Automobile Liability..... The Continental Insurance Company; (A Stable)
Excess /Umbrella Liability..... The Continental Insurance Company; (A Stable)
Workers Compensation..... The Continental Insurance Company; (A Stable)
& Employers Liability

G. Client Training Sample Agenda

Training provided by PFM

Fundamentals of Public Finance

Virutal

PFM Headquarters • 1735 Market Street • 42nd Floor • Philadelphia, PA 19103 • 215.567.6100

This course covers a broad range of topics, including overviews of: (i) basic finance concepts; (ii) the capital markets generally and the municipal debt markets specifically; (iii) the analytics and processes associated with sizing, structuring, marketing, and pricing municipal bonds; (iv) key market players; (v) municipal credits; (vi) capital structure development; (vii) derivative products such as interest rate swaps; (viii) strategic budgetary consulting and forecasting; (ix) pension and OPEB considerations; (x) environmental finance; and (xi) public-private partnerships.

During this seminar, attendees spend up to eight hours a day achieving the following learning objectives:

- Learn the Basics of Finance (i.e., Time Value of Money, Yield Curves, Forward Rates)
- Recognize Economic Indicators, Current Economic Conditions and their impact on our markets
- Understand the Fundamentals of Public Finance, including:
  - Sizing and Structuring New Money and Refunding Bonds
  - Competitive and Negotiated Transaction Processes
  - Bond Pricing
- Learn about derivative products like Swaps for governmental and non-profit entities
- Identify opportunities for Strategic Budgetary Consulting and Forecasting

Registration

Registration is available: http://clientseminars.pfm.com. Qualifies for up to 16 hours of CPE credit.

Additional Information

Prerequisite: None

Who should attend: The Fundamentals of Public Finance Seminar is an intermediate training course that is ideal for staff,managementandotherdecision-makingmembersof state and local governments, non-profitorganizations, municipalities, and public agencies and authorities.

Advanced preparation: None

Program level: Intermediate

Delivery Method: Group-Internet based

For questions or additional information regarding complaint and/or program cancellation policies, please contact Ciara Simmons at 215.557.1287.

PFM is registered with the National Association of State Boards of Accountancy (NASBA) as a sponsor of continuing professional education on the National Registry of CPE Sponsors. State boards of accountancy have final authority on the acceptance of individual courses for CPE credit. Complaints regarding registered sponsors may be submitted to the National Registry of CPE Sponsors through its website: www.nasbaregistry.org. PFM is the marketing name for a group of affiliated companies providing a range of services. All services are provided through separate agreements with each company. This material is for general information purposes only and is not intended to provide specific advice or a specific recommendation. Financial advisory services are provided by PFM Financial Advisors LLC, a registered municipal advisor with the Securities and Exchange Commission (SEC) and the Municipal Securities Rulemaking Board (MSRB) under the Dodd-Frank Act of 2010. Additional applicable regulatory information is available upon request. For more information regarding PFM's services or entities, please visit www.pfm.com.

JUNE 27, 2025

PROPOSAL TO PROVIDE MUNICIPAL ADVISORY SERVICES TO:

The Village of Germantown, Wisconsin

EHLERS
PUBLIC FINANCE ADVISORS

Ehlers
N21W23350 Ridgeview Parkway West, Suite 100
Waukesha, Wisconsin

Municipal Advisor Registration Number: K0165
SEC CIK Number: 0001604197

ehlers-inc.com

EHLERS' ADVISORS:

Phil Cosson
Senior Municipal Advisor
pcosson@ehlers-inc.com
262-796-6161

Jon Cameron
Senior Municipal Advisor | Managing Director
jcameron@ehlers-inc.com
262-796-6179

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PLEASE NOTE: WITH THE EXCEPTION OF THE WORK SAMPLES, WHICH ARE PRESENTED IN THEIR ENTIRETY AND ENCOMPASS 79 PAGES, ALONG WITH THE TITLE PAGE AND SECTION DIVIDER PAGES, THIS PROPOSAL MEETS THE 10-PAGE PER SERVICE GROUP (30 PAGES TOTAL) LIMIT PRESCRIBED IN THE VILLAGE'S RFP.

SECTION 1:

TRANSMITTAL INFORMATION

June 27, 2025

Matthew Uselding
Finance Director
Village of Germantown
N112W17001 Mequon Road
Germantown, WI 53022

Dear Mr. Uselding,

Ehlers is pleased to present this proposal to provide municipal advisory services to the Village of Germantown. We hope this proposal demonstrates the collective experience and talents of our team, our passion for helping clients achieve their goals, and our commitment to exceeding your expectations for quality and value.

We have been privileged to serve as the Village's primary municipal advisor since 2009. Over the course of nearly 15 years, Ehlers has assisted the Village with:

- Debt planning, issuance & management
- Dissemination agent administration
- Arbitrage monitoring & reporting
- Paying agent administration
- Economic development initiatives, including Tax Incremental Financing (TIF)
- Financial management planning (utility rate and fee impact analysis)
- Investment management (bond proceeds & other investable assets)
- TIF reporting
- General consulting

For more than 70 years, Ehlers has helped clients build strong and vibrant communities through financial planning, debt issuance and management, and economic development consulting services. In the last five years alone, our firm has:

- Advised on nearly 2,500 debt issues totaling more than $15 billion
- Completed nearly 100 long-term financial plans
- Established over 200 TIF districts and provided guidance on hundreds of economic development & redevelopment projects ranging from $500,000 to $640 million
- Advised on the development of more than 4,000 affordable housing units (over 3 years)
- Completed more than 255 utility rate studies (regulated and non-regulated entities)
- Delivered investment advisory services to more than 200 clients with total assets under management (AUM) of $3.0 billion (including tax-exempt & taxable bond proceeds)
- Provided arbitrage consulting services to 330 clients with more than 1,750 issues under current monitoring

» Prepared & disseminated continuing disclosures for more than 700 clients, monitoring all their respective debt issues

We believe the following factors set Ehlers apart from peer firms:

Our Process. A pioneer in the municipal advisory business, Ehlers leverages bond market knowledge and industry best practices to proactively guide our clients through the debt issuance and management process from start to finish. Every transaction on which we advise goes through a rigorous internal quality assurance process prior to the publication of the preliminary official statement (POS) and well in advance of the sale date. We similarly bring this level of rigor and diligence to our financial planning and economic development services. In all occasions, our client work is reviewed by more than one team member prior to delivery. As an independent municipal advisory firm, we are bound by a fiduciary responsibility to always place the Village's best interests above our own.

Our Integrated Approach. Ehlers isn't in this business simply to complete transactions. We exist solely to support and improve the financial capacity of communities so they can successfully provide efficient, sustainable, and equitable services to their constituents. We're here to help you realize the Village's vision and act as an extension of your staff in all aspects of our engagements. Our best practice, high-value client service model allows clients to collaborate with a single advisory firm for:

» Capital & financial planning
» Debt issuance & management
» Post-issuance compliance, monitoring & reporting
» Economic development & redevelopment
» Tax increment financing, monitoring & reporting
» Financial management planning, includeing utility rate analysis, impact fee analysis, and other specialized projects
» Investment advisory & arbitrage consulting
» Housing finance & asset management

We rely on our deep and knowledgeable bench strength when creating client teams. Our Senior Municipal Advisors lead each client relationship, leveraging the specialty expertise of our Fiscal Consultants and Financial Analysts, Bond Marketing and Sales Team, Disclosure and Compliance Team, Investment Advisors and Arbitrage Consultants to deliver exactly the right solution - exactly when needed.

Our Performance. Our qualifications can best be illustrated by our performance. According to Bloomberg and Bond Buyer data from January 1 - December 31, 2024, Ehlers ranks first in Wisconsin and third in the nation for the number of competitive sales advised.

Our Client-First Values. Ehlers prides itself on transparent communication, proactive service and an unwavering dedication to helping clients deploy resources in the most efficient and effective way possible. Ultimately, we propose to provide value to the Village with ongoing dialogue and idea-sharing, insightful analysis, options customized to your situation, and a competitive fee structure.

We greatly appreciate the opportunity to showcase our people, our talents, and our culture. Most importantly, we look forward to continuing our relationship with Germantown and helping the Village remain fantastic place to live, work and play.

Respectfully submitted,

Phil Cosson
Senior Municipal Advisor
pcosson@ehlers-inc.com
262-796-6161

Jon Cameron
Senior Municipal Advisor | Managing Director
jcameron@ehlers-inc.com
262-796-6179

SECTION 2:

PERSONNEL EXPERIENCE

Personnel Experience

Ehlers proposes the following team to fulfill the Village's needs as expressed in the RFP:

MUNICIPAL ADVISORS

Phil Cosson
Senior Municipal Advisor
Debt Planning Issuance & Management
Economic (Re)Development

Jon Cameron
Senior Municipal Advisor | Managing Director
Debt Planning Issuance & Management
Economic (Re)Development
Financial Management Planning

Paul Boening
Senior Financial Specialist
Debt Planning Issuance & Management Support
Financial Management Planning

PROFESSIONAL STAFF

Kathy Myers
Senior Financial Analyst
Debt Structure & Refunding Analysis

Sue Porter
Lead Public Finance Analyst
Official Statement Prep & Quality Control

Nha Nguyen
Lead Public Finance Analyst
Bond Marketing & Sale

Annie Mallon
Lead Public Finance Analyst
Continuing Disclosures

Alyssa Glaser
Director of Operations
Paying Agent Administration

Ehlers assigns at least two advisors to each relationship to ensure continuity of service, institutional knowledge, and responsiveness to immediate client questions or needs. Professional biographies for each assigned team member follow below:

Phil Cosson

Senior Municipal Advisor

Phil is a Senior Municipal Advisor who has been active in Ehlers' Wisconsin office since 1996. He guides local governments and public agencies in creating financial solutions that support the growth and maintenance of vibrant and sustainable communities. Prior to joining Ehlers, he worked with the Southeastern Wisconsin Regional Planning Commission and the Village of Ocala, Florida. Phil is passionate about building long-lasting relationships with clients and collaborating to create meaningful change. Phil holds a master's degree in Village Planning and the Series 50: Municipal Advisor Representative license. He is also a certified Economic Development Finance Professional.

Jon Cameron

Senior Municipal Advisor | Managing Director

Jon is a Senior Municipal Advisor and Managing Director with our Wisconsin Municipal Finance team, where he advises local governments, public utilities and special districts on the design and implementation of custom financial solutions. Prior to joining Ehlers in 2013, Jon was an Economic Consultant, Principal and Senior Consultant with two regional municipal consulting firms. Clients rely on Jon for his ability to present complex analysis in an easy-to-understand format. Jon holds a master's degree in Public Administration, as well as the Series 50: Municipal Advisor Representative and Series 54: Municipal Advisor Principal licenses.

Paul Boening

Senior Financial Specialist

Paul is a Senior Financial Specialist with our Wisconsin Municipal Finance team, where he supports our Municipal Advisors with debt planning and issuance, tax incremental financing, and utility rate studies. Prior to joining Ehlers, he spent more than 20 years in administration and leadership positions with Wisconsin municipalities. After beginning his career with Waukesha County, Paul served 14 years as the Deputy Clerk for the Village of Pewaukee before moving to the Village of Whitefish Bay, where he ultimately advanced into the role of Village Manager. He holds a master's degree in Public Administration and the Series 50: Municipal Advisor Representative license.

Kathy Myers

Senior Financial Analyst

Kathy is a Senior Financial Analyst who joined Ehlers in 1999 to support our Wisconsin Municipal Finance team. She regularly partners with our Municipal Advisors in debt planning work. She also studies rate trends in the bond market, researches and analyzes bond sale data, and monitors outstanding debt for potential refundings. Kathy holds a bachelor's degree in Mathematics, as well as the Series 50: Municipal Advisor Representative license.

Sue Porter

Lead Public Finance Analyst

Sue is a Lead Public Finance Analyst with our Wisconsin Municipal Finance team where she oversees our document preparation staff in gathering, analyzing and organizing data necessary to produce official statements, preparing post-sale documentation for each assigned financing, assisting financial advisors, and monitoring outstanding debt for potential refundings. Sue has been with Ehlers since 2005.

Nha Nguyen

Lead Public Finance Analyst

Nha is a Lead Public Finance Analyst who oversees and coordinates all aspects of bond sales to help Ehlers' clients obtain the best available cost structure. He collaborates with underwriters, obtains competitive bids on sale day and completes closing documentation. Nha also supports our paying agent team to help ensure client debt service payments are made accurately and on time. Prior to joining the firm, Nha worked for Western National Insurance in the Commercial Lines Underwriting. He holds a Bachelor's degree in Finance.

Annie Mallon

Senior Public Finance Analyst

Annie serves as a Senior Public Finance Analyst on our Continuing Disclosure team, serving all of Ehlers' client regions. She regularly assists our clients with their disclosure compliance needs, including verifying past filings, and compiling and submitting required filings. Annie also helps our Wisconsin clients prepare legal and financial documentation related to Tax Incremental Financing (TIF) districts. She holds a bachelor's degree in Accounting/Business Administration.

Alyssa Glaser

Director of Operations

Alyssa joined Ehlers as a Director of Operations in 2025, bringing more than 18 years of experience to her role with the firm. She oversees the Ehlers paying agent service line, innovatively supports compliance efforts and streamlines operational processes across the organization. She brings a wealth of experience to this hybrid role, having spent 17 years at Springsted/Baker Tilly where she developed deep expertise in both disclosures and document management. Most recently, Alyssa worked at Hilltop Securities focusing on compliance and service line support. She holds a bachelor's degree in Business Administration and Management, as well as the Series 50: Municipal Advisor Representative, Series 54: Municipal Advisor Principal, Series 52: Municipal Securities Representative, and Series 53: Municipal Securities Principal licenses.

SECTION 3:

FIRM QUALIFICATIONS

Firm Qualifications

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Ehlers helps public sector clients build outstanding places to live, work, learn and play by delivering focused, fully-integrated municipal financial advisory services. We build strong, long-lasting client relationships - working directly and collaboratively with your staff - to complete projects and drive initiatives forward. We leverage decades of industry experience, deep market and community knowledge, and our unique team-based approach to successfully guide clients through all facets of public finance.

Ehlers' services include:

Founded in Minnesota in 1955, Ehlers consists of more than 80 advisors, financial specialists, analysts and client support staff. Ehlers is an S-Corporation, 100% employee-owned by all staff members with at least one year of service. We are headquartered in Roseville, Minnesota with a fully-staffed office in Waukesha, Wisconsin.

Our firm and each of its advisors are registered with the Securities and Exchange Commission and the Municipal Securities Rulemaking Board, meet all professional testing standards as well as continuing education requirements. **Registration credentials can be viewed on page 1.**

Ehlers proudly provides services to more than 300 villages, cities, towns, counties and special districts across the State of Wisconsin, ranging in population from just a few hundred residents to over 100,000. We work with many municipalities comparable to Germantown in terms of

population, scope of financial operations and location within a metropolitan area. A partial list of these clients includes:

- The City of Cedarburg
- The City of Oconomowoc
- The Village of Stoughton
- The Village of Verona
- The City of DeForest
- The City of New Berlin
- The Village of Greendale
- The Village of Jackson
- The Village of Oregon
- The Village of Slinger
- The City of Franklin
- The Town of Brookfield
- The City of Delafield
- The City of Mequon
- The City of Pewaukee
- The City of Sun Prairie
- The City of West Bend
- The Village of Elm Grove
- The Village of Grafton
- The Village of Hartland
- The Village of Mount Pleasant
- The Village of Sussex
- The Village of Suamico
- The Village of Waunakee
- The Town of Grand Chute
- The Village of Kewaskum

As we mentioned in our transmittal information, we believe the depth of our experience is best demonstrated by our performance. In the last five years alone, our firm has:

- Advised on nearly 2,500 debt issues totaling more than $15 billion
- Completed nearly 100 long-term financial plans
- Established over 200 TIF districts and provided guidance on hundreds of economic development & redevelopment projects ranging from $500,000 to $640 million
- Advised on the development of more than 4,000 affordable housing units (over 3 years)
- Completed more than 255 utility rate studies (regulated and non-regulated entities)
- Delivered investment advisory services to more than 200 clients with total assets under management (AUM) of $3.0 billion (including tax-exempt & taxable bond proceeds)
- Provided arbitrage consulting services to 330 clients with more than 1,750 issues under current monitoring
- Prepared & disseminated continuing disclosures for more than 700 clients, monitoring all their respective debt issues

Of our 333 active Wisconsin clients, the following table lists the number of those who have required a particular service one or more times in the last three years. As this graphic demonstrates, we are actively and continually engaged in providing the full spectrum of services the Village may wish to leverage. Unlike other firms that focus primarily on issuance of debt, Ehlers views all our services as equally important and necessary to building a successful and sustainable community.

Service	Number of Clients Engaged – Last 3 years
Financial planning, including financial management plans and utility rate work	165
Debt management/debt issue development services	214
Investment management	92
Arbitrage consulting	47
Continuing disclosure	213
Paying agent	201
Economic development services, including TIF creations/amendments, proforma review, development agreement negotiations and TIF reporting	201

Below, we detail our approach to delivering each of the three service groups noted in the Village's RFP - all which Ehlers routinely provides. We believe we add the most value to our municipal clients when we provide them with our entire suite, but all are free to choose the services best meet their specific needs.

Approach to Debt Issuance & Ongoing Municipal Advisory Services

Planning & Development

Ehlers leverages deep market knowledge, strong relationships with the rating agencies, daily engagement with underwriters and commercial banks, and industry best practices to proactively guide clients through the debt issuance and oversight process from beginning to end.

Financing Plan Considerations

Ehlers collaborates with clients to ensure the following factors are incorporated into each debt issuance:

- Legal options, tax-exemption & arbitrage considerations
- Revenue sources identified to repay debt
- Credit rating impact
- Method of sale: competitive, negotiated or private placement
- Current indebtedness & future capital plans
- Alternatives including combined issues, delayed or accelerated principal payments
- Parity considerations or indenture requirements
- Refunding opportunities
- Market conditions & direct feedback from underwriters and direct purchasers on various structures
- Pricing structures, bidding parameters & optional redemption provisions

Credit Rating Consultation

One of Ehlers' distinguishing strengths is its relationship with the major rating agencies - relationships built on trust and credibility. We know the mechanics and nuances of each firm's methodology. In fact, we have reverse-engineered each firm's scorecard and are adept at adjusting for anticipated notching factors. We advise on roughly 300 public offerings each year and over 150 in Wisconsin, the vast majority of which are rated. As such, we are in nearly constant contact with the rating agencies and their analysts. We understand the "hot-button" issues and can readily anticipate the points of discussion that will be addressed during the rating call and rating committee review because of the level of familiarity with our issuer clients.

Ehlers' standard approach with respect to ratings on a new debt issue is - there is no standard approach. Instead, we gain a detailed understanding of an issuer's credit profile and the security for the issue which helps us anticipate the likely conversations with rating analysts. At times, the analyst may simply ask boilerplate general questions during the rating call. However, there may be times when certain "stressors" need to be identified and addressed with additional information or a prepared presentation. We also understand and can help you mitigate how a particular metric may lead to notching factors if not properly explained. Finally, there are instances where an almost adversarial position needs to be taken due to any number of factors. On these occasions, the rating agency relationship may be in question (i.e. "do we switch?"), or a site visit may be in order.

We assist our issuer clients with hundreds of rating calls each year. Our approach begins with informed discussions with our clients about rating factors and what will drive the viewpoint of not only the analyst, but the rating committee. Preparing formal presentations as part of the rating process should not be viewed as a marketing and promotional exercise. There should always be a level of focus and precision when seeking to emphasize certain aspects of the issuer's rating profile. Providing too much information can be its own problem and beg questions we may not want to delve deeply into. Is it clear there isn't sufficient understanding of some fine detail? Is the

issuer embarking on an ambitious program of capital improvements or redevelopment that will temporarily skew rating metrics? The circumstances will drive the thrust of any presentation. On occasion, an in-person visit from the rating analyst(s) can be invaluable and enlightening.

Bond Marketing

A well-designed bond issue takes into consideration not only the issuer's goals and needs but also the requirements of underwriters and municipal market investors.

Market & Pricing Information

Ehlers is active in the market nearly every day. As such, our best set of information comes from the more than 300 public offerings we advise on each year. Few firms in the country can rely on their own transactions as being representative of "the market." This volume of work puts us in near-daily contact with all major underwriting desks in the United States and gives us keen insight into both dealer and investor demand and any shifts across the municipal market.

Ehlers uses a variety of market-monitoring tools to provide our personnel and clients with the most current, complete and relevant pricing information. They include Bloomberg, EMMA, our established network of underwriter contacts and banks, and our internal database. Using a combination of these tools helps us ensure the marketing and pricing of our clients' bonds remain uncompromised. Our proven track-record of identifying the proper method of sale, relevant trading activity, and market trends can result in more aggressive, on-market pricing for our clients.

We also leverage communication among all our advisors and analysts to gather insight into pricing and transactional details of private market transactions so we can knowledgeably evaluate all options on behalf of our clients.

Official Statement Preparation

The quality of an Official Statement is a key factor in attracting bids for a competitive offering. Annually, we prepare hundreds of Official Statements on behalf of our clients and fully coordinate with other professionals involved in the issuance process. Ehlers' team of disclosure coordinators works together to undertake the highest level of diligence in creating accurate official statements and secondary market disclosures.

Quality Control

For each bond sale, Ehlers conducts a comprehensive quality control process involving municipal advisors, disclosure coordinators, financial analysts and investment and arbitrage specialists. We hold a Quality Control (QC) meeting to review and analyze the bond structure, terms, market rate estimates, sale parameters and federal and state statutory considerations.

We are highly-experienced with the level of communication market participants require to be attracted to our clients' debt issues. We will serve as the Village's lead agent in all communication and coordination with underwriters and potential investors. We provide market participants with timely and accurate offering documents and legal instruments. We post the issuer's Official Statement on our website, www.ehlers-inc.com/bond-sales, and disseminate it with other essential

information about the Village's issue to regional and national underwriters and information repositories.

Bond Sale

For competitive issues, we:

- Distribute sale details & preliminary official statements to national & regional underwriters as well as various information repositories for posting
- Arrange for the method, time & place for the receipt of bids/proposals
- Analyze each bid for compliance with the terms & conditions
- Compile the bid tabulation & make a formal recommendation regarding the award or rejection of such bids/proposals
- Communicate throughout the day with the issuer & other team members on the status of the process
- Attend any necessary public meetings to present the sales results & answer questions

Given the volume of bond issues conducted in our offices each year, we have developed a seamless process for conducting and executing a sale. Time matters to underwriters and the other professionals involved in a debt issue, and we take pride in our ability to meet and exceed expectations on behalf of our clients.

For negotiated issues, we:

- Evaluate & prioritize desired financing characteristics
- Assemble the financing team, including assistance in preparing & evaluating Request for Proposals for professional services
- Solicit & evaluate proposals from investment banking or placement agent firms
- Review underwriter's disclosures
- Assist the issuer with underwriter/capital provider due diligence efforts
- Negotiate & establish material terms, conditions and covenants
- Assist with drafting all legal & disclosure documents
- Assist with the rating process, including pitch book & strategy
- Evaluate & recommend credit support options/alternatives
- Review pre-pricing comparables with the issuer & underwriter
- Establish preliminary pricing & sales strategy before order period
- Finalize bond size & structure on day of sale, including analysis of couponing alternatives
- Review bond purchase agreement
- Complete a post-pricing analysis to review quality of underwriting & to certify tax-exempt status
- Coordinate all closing activities with the underwriter & other parties

Bond Closing

Ehlers' goal is to make bond closing as "invisible" as possible for our clients. We coordinate the closing with all parties - bond counsel, Depository Trust Company, and the purchaser – to minimize your workload. Our Investment Services team assists with preparation of draw schedules and the creation of investment options, as requested. Ehlers delivers a concise closing document that summarizes important details in one place for convenient reference and sets forth repayment requirements for the bonds.

Post-Issuance Responsibilities

Ehlers' fully integrated service model allows clients to work with a single, independent advisory firm to complete all fundamental debt management tasks, which typically last for the life of any obligation and generally on specific delivery dates. Our experienced post-issuance professionals partner with Ehlers' Municipal Advisors to ensure strong management of debt proceeds, payments and mandatory reporting.

Bond Proceeds Investments

Ehlers' investment advisors construct and manage investment portfolios that seek to maximize earnings, maintain liquidity, and comply with federal regulations. We currently work with 230+ clients and manage over $3.0 billion in assets, nearly half of which represent bond proceeds. Our priority in meeting clients' investment needs is to adhere to the principles of safety, liquidity and yield – in that order – so we can help them seek optimal allowable earnings. Our Investment team also provides bidding agent services for advance and current refunding escrows, as well as cash defeasance. Services include:

- Policy development & evaluation
- Strategy development & implementation
- Cash flow analysis & forecasting
- General & Enterprise funds investments
- Treasury management consulting
- Investment reporting & compliance monitoring

Continuing Disclosures (Dissemination Agent)

Over the last five years, Ehlers has prepared and disseminated continuing disclosures for more than 700 clients, monitoring all their respective debt issues. In 2014, we responded immediately to the SEC MCDC program by hiring additional staff and conducting our own research prior to the September deadline for underwriters to report. Our efforts were able to prevent underwriters from reporting dozens of our clients to the SEC because the underwriters either had faulty data or did not understand the evolution of disclosure rules since 1995 (i.e. limited disclosure vs. full disclosure). This work, along with a decade-long track record of filing accurate and timely disclosures for hundreds of clients and thousands of issue affords us an incredibly strong reputation among the underwriting community.

Arbitrage Rebate Management

Arbitrage strategy and management is a key component of the Village's debt proceeds management toolkit. Ehlers boasts a highly experienced arbitrage staff and a process-oriented practice to ensure clients remain in full compliance with the Internal Revenue Service. We work collaboratively with you to:

- Create arbitrage strategies, policies & procedures
- Monitor debt obligations subject to yield restriction
- Collect & maintain records necessary for compliance
- Prepare arbitrage reports & IRS forms
- Deliver IRS audit guidance & support
- Provide client training & work support

Ehlers has provided arbitrage consulting services to issuer clients for over 15 years. We currently manage approximately 330 relationships and actively monitor more than 1,750 issues. We complete hundreds of arbitrage reporting, rebate and audit engagements each year for cities, counties, schools, state authorities, non-profit healthcare issuers, and conduit borrowers.

Each written arbitrage report we complete fulfills client obligations sunder Section 148 of the Internal Revenue Code, as well as applicable Treasury regulations. The report contains the liability determination, calculation methodology, and supporting documentation. When IRS 8038-T forms are due, we carefully complete them as a paid preparer and submit the final forms, along with specific instructions, to the client. Ehlers also maintains the submitted records on behalf of clients for record retention purposes.

Ehlers explores every possible tax avenue to minimize or eliminate the amount of arbitrage paid to the IRS, while ensuring each issue we analyze remains in compliance with the Internal Revenue Code and Treasury Regulations.

Paying Agent Administration

Changes in DTC requirements make it critical your bond principal and interest payments are constructed and submitted carefully via a strictly prescribed method. Ehlers offers complete paying agent services to clients so you can rest assured knowing debt payments are made accurately and on time. Our services include:

- Paying agent
- Registrar
- Fiscal agent
- Payment deadline reminders
- Call notice/ redemption filing
- Mandatory term bond redemptions

Refundings

Ehlers monitors refunding opportunities for all active clients, which number well over a thousand entities. Our Financial Analyst team prepares refunding analyses for all outstanding issues for all clients on at least a quarterly basis. The analysis reviews for both current and advance refundings, depending on the respective call date for each issue. The refunding analyses are reviewed by the lead advisor and then transmitted directly to the client in an easily digestible summary format that speaks to the economic viability of any refunding, or lack thereof.

All savings estimates, if any, are shown as net present value, inclusive of any costs of issuance. Refundings are run on the assumption of equal annual savings, but can be structured differently if the client requests refinement. These analyses also lend themselves to discussions around full or partial cash redemptions, rather than just refinancing. Refunding reports can be produced more frequently than quarterly, and it is quite common to focus on specific issues with sensitivity analyses during more volatile interest rate environments.

Our team will also prepare various scenarios to compare the cost/benefit of advance refunding versus waiting until a current refunding is an option, which obviously has more value if and when tax-exempt refundings might return as an alternative under the tax code. The analysis can be expanded to include different and more complicated structures like “Cinderella” bonds or forward purchases.

Approach to Financial Planning & Debt Management

Whether it’s creating an annual budget, developing a capital improvement plan, conducting utility rate and structure studies, assessing financial policies and procedures or crafting alternative financing plans, Ehlers delivers strategic, yet practical fiscal guidance – with an emphasis on transparency and diligent process – to help the Village achieve both its immediate and long-term financial goals.

Our approach to financial management planning includes the following:

Ehlers takes a collaborative, inclusive and effective approach to long-term financial planning. In the last five years alone, our firm has completed 100+ long-term financial plans for clients of various sizes. Ehlers' Financial Management Plan ("FMP") model is a 10-year, long-term operating budget and capital improvement plan with a funding strategy developed through facilitated discussions with Village staff and the Board. It helps guide the Village's financial future and determine how it can fund its strategic priorities, including capital and staffing needs.

As part of developing the FMP, Ehlers typically engages the Board in facilitated discussions. These workshops layout the policy and financial issues, overview the projections to meet desired outcomes/strategic priorities, and develop consensus on what the Board deems affordable for the community. By understanding the financial impacts of decisions and actions, the Board can establish spending priorities and develop consensus about an acceptable level of property taxes and other revenues. The FMP provides the Board and the public with a roadmap to meet strategic priorities and an understanding how today's decisions will affect constituents in the future. In addition, Ehlers analyzes the potential impact issuance of debt may have on the Village's credit rating. This careful analysis, along with open communication with the rating agency ensures the Village can issue the projected debt and complete its capital projects all while maintaining their rating.

Approach to Tax Increment District (TID) & Economic Development Support

Ehlers has more economic development, redevelopment and housing experience than our peer firms. We advise communities across a wide spectrum of housing/redevelopment/economic development processes, with projects ranging from $500,000 to $640 million. **Since 2019, Ehlers has advised on approximately 50% of all TID creations and amendments in the state of Wisconsin, a statistic no other firm can claim.** As a registered Municipal Advisor with the Securities and Exchange Commission, within the project plan Ehlers can provide the Village with advice on the structuring of any debt obligations needed to finance TIF projects, which a non-registered firm cannot provide. Our general approach to economic development and redevelopment work is as follows:

General Feasibility Analysis/Developer Roundtables

Once a community decides to pursue development or redevelopment of a site, two questions must be addressed: "Is the project financially feasible?" and "Is it feasible in the current market?" Typically, cities conduct expensive planning studies and market analyses to answer those questions and the reports often succumb to a short shelf-life.

Ehlers developed a more cost-effective process. We coordinate structured meetings with developers who provide direct feedback to the Village. Staff and policymakers learn what development types can work best for the site and Ehlers prepares an analysis on the level of financial assistance required to achieve different types of development. We call them Developer Roundtables and they often create developer interest leading to formal proposals for development.

Developer Selection

Redevelopment and economic development are successful only when there is a good partnership between the private and public sector. Ehlers can help you select an appropriate partner to help meet your development goals.

Pro Forma Analysis/But-For Test/Negotiation

One of the biggest challenges communities face in moving economic development initiatives forward is working with developers to determine if assistance is warranted and if so, calculate the appropriate level of assistance. Ehlers keeps current with (and ahead of) potential changes in industry standards and construction costs for differing real estate products, "demystifying" the process of analyzing true need. Our financial advisors regularly conduct pro forma analyses for cities to help them determine the appropriate level of need and developer assistance.

Tax Incremental Financing

Ehlers has more experience and longevity executing tax incremental financing in Wisconsin than competing firms, providing guidance on hundreds of projects and generating billions in development. That scope of work includes:

- Evaluating TIF applications & proposals from developers to determine if the project meets the "but for" test and warrants assistance, and the amount & structure (e.g. TIF, tax abatement) of the assistance
- Creating & modifying TIF Districts along with all supporting documentation
- Communicating with legal professionals to ensure statutory compliance
- Filing all documentation with the appropriate State & County officials
- Working with the Village & attorneys throughout the development agreement process
- Attending public hearings & workshop meetings
- Preparing annual state TIF reports

- Making recommendations for financial reporting systems to accommodate the requirements of the Wisconsin Department of Revenue (DOR) & assisting communities in responses to questions and/or non-compliance issues
- Preparing TIF management plans showing how communities can use TIF from existing districts to achieve their goals, ensuring district compliance with DOR requirements & monitoring ongoing performance of the districts

Positive Relationship with the Wisconsin Department of Revenue (DOR)

Ehlers maintains a strong, productive working relationship with the DOR. We're often asked for opinions on interpretation of TIF statutes. They commend us for the standard we established for pro forma analysis, "look-back" provisions and meeting the required "but-for" findings.

TIF Management Plans

Tax increment is a tool to help Wisconsin communities meet various goals for affordable housing, job creation, redevelopment and increase in tax base. TIF should be carefully considered and closely monitored so cities can make informed decisions on how and when it's most advantageous to use it. Ehlers routinely prepares extensive TIF management plans and often presents them to governing bodies to help policy makers understand the use of this powerful tool and how it can help drive important community initiatives forward. Our plans not only outline the specifics of individual districts and recommendations for them, but more importantly the:

- Amount of tax capacity captured in TIF
- Increase in market value for the Village
- Interplay between TIF and the local tax rate
- Recommendations for the use of TIF and how best to deploy it

Ehlers' Independence & Objectivity in Advisory Services

Independence is simply another way of saying **we always place your best interests above our own throughout every engagement, not just debt issuance.**

Independence has been at the heart of our firm long before it was codified in the municipal advisor rule, and we stay true to that principle to this day. Because we don't represent investors, underwriters, or private developers, you can rest assured working with Ehlers will result in solutions that deliver the highest unbiased value to you.

The Village can choose to engage a municipal advisor that is affiliated with a broker-dealer (underwriter). Certainly, that firm and its advisors must provide advice that puts the Village's interests above its own, which is a regulatory requirement of any municipal advisor. However, engaging a municipal advisor that is affiliated with a broker-dealer means that firm cannot underwrite the Village's bond offerings. This reduces the number of potential capital providers available to you. Is it really in your interest to limit the number of firms that can buy your bonds?

The Village's largest cost when issuing debt is not costs of issuance; it is interest expense. As such, the Village's primary objective should be to engage with a municipal advisor that presents no conflict between providing unbiased advice and affording the widest pool of bond purchasers in the marketplace.

As an independent advisory firm, Ehlers is not affiliated with a broker-dealer, and therefore will not reduce the number of capital providers available to the Village. A small difference of even a few basis points can mean tens of thousands of dollars in interest expense over the life of an issue. Municipal advisors who are affiliated with a broker-dealer will state that having access to their underwriting desk is a benefit to their issuer clients. Engaging directly with underwriting desks is indeed an excellent way to gather feedback and market insight. That's why we don't limit ourselves to a single underwriting desk for information. Rather, we consistently interact with all major underwriting desks across the country, increasing our ability to seek the best possible execution for your debt issues.

SECTION 4:

WORK SAMPLES & REFERENCES

Work Samples & References

Ehlers offers the following work samples for the Village's review:

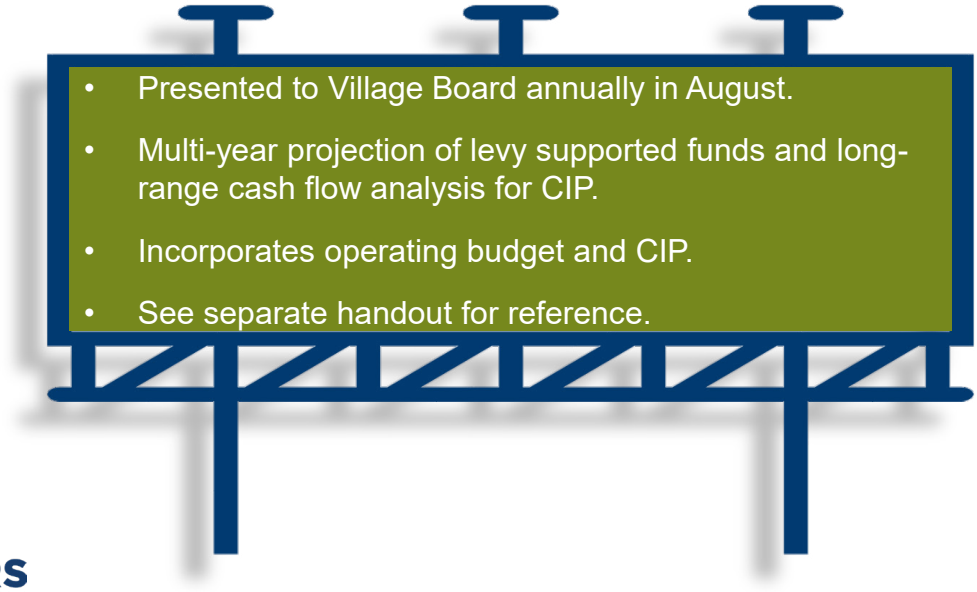
Rating Presentation

EHLERS
PUBLIC FINANCE ADVISORS

Village of Saukville, WI
2024 Rating Presentation

December 16, 2024

Saukville Financial Management Plan



EHLERS PUBLIC FINANCE ADVISORS

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Overview of 2025 G.O. Notes

Finances 2025 & 2026 projects.

Equipment, street, water, playground, and facility improvements.

Debt supported by tax levy and water utility revenues.

EHLERS PUBLIC FINANCE ADVISORS

3

Existing G.O. Debt Summary

Year Ending	Existing Debt: Total G.O. Debt Payments	Less: Water	Less: Sewer	Less: Premium	Less: Impact Fees	Net Tax Levy	Equalized Value (TID OUT)	Tax Rate Per $1,000	Annual Taxes $300,000 Home	Year Ending
2024	1,812,406	(406,945)	(49,363)	(100,100)	(20,000)	1,235,999	629,064,500	$1.96	$589	2024
2025	1,659,204	(309,774)	(48,238)	(7,135)	(52,500)	1,241,558	629,951,000	$1.97	$591	2025
2026	1,552,611	(313,153)	(52,025)		(52,500)	1,134,934	644,952,337	$1.76	$528	2026
2027	1,526,988	(301,150)	(50,688)		(52,500)	1,122,650	660,310,908	$1.70	$510	2027
2028	1,362,188	(205,525)	0		(52,500)	1,104,163	676,035,221	$1.63	$490	2028
2029	885,313	(191,425)				693,888	692,133,984	$1.00	$301	2029
2030	874,225	(192,350)				681,875	708,616,116	$0.96	$289	2030
2031	589,125	(143,375)				445,750	725,490,744	$0.61	$184	2031
2032	486,550	(144,550)				342,000	742,767,217	$0.46	$138	2032
2033	420,975	(145,575)				275,400	760,455,102	$0.36	$109	2033
2034	146,450	(146,450)				0	778,564,198	$0.00	$0	2034
2035	147,175	(147,175)				0	797,104,536	$0.00	$0	2035
2036	0	0				0	816,086,383	$0.00	$0	2036
Total	11,463,209	(2,647,446)	(200,313)	(107,235)	(230,000)	8,278,215				Total

Notes:

Legend: Represents +/- 25% Change over previous year

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Village CIP List

Projects	Purpose/Dept.	Plan Issue	Funding	2024	2025	2026	2027	2028	2029	Totals
VENTRAC	DPW		2023/2024 Borrowing	85,000						85,000
2005 MORBARK CHIPPER	DPW	2027 G.O. Notes	G.O. Debt				55,000			55,000
2018 TORO 4000-D LAWN TRACTOR	DPW		Capital Fund (Levy)					80,000		80,000
2017 TORO - ZERO TURN 72"	DPW		Capital Fund (Levy)		17,000					17,000
2006 NEW HOLLAND LOADER	DPW	2027 G.O. Notes	G.O. Debt				300,000			300,000
2004 CAT 257B - SKID STEER LOADER	DPW	2025 G.O. Notes	G.O. Debt		100,000					100,000
2001 BUCKET TRUCK	DPW	2025 G.O. Notes	G.O. Debt		35,000					35,000
2017 FORD F-350 4X4	DPW		Capital Fund (Levy)			60,000				60,000
2017 F-350 (4X4 Flat Bed) w/PLOW & SALTER	DPW		Capital Fund (Levy)						60,000	60,000
2016 FORD F-350 PICK UP	DPW		Capital Fund (Levy)				55,000			55,000
2011 FORD 550 4x2 DUMP TRUCK	DPW		Capital Fund (Levy)					45,000		45,000
2016 FORD 550 4X4 DUMP TRUCK w/PLOW	DPW	2025 G.O. Notes	G.O. Debt		100,000					100,000
2015 MACK TANDEM DUMP TRUCK	DPW	2029 G.O. Notes	G.O. Debt						300,000	300,000
2011 INTERNATIONAL DUMP TRUCK	DPW		2023/2024 Borrowing	140,000						140,000
2013 MACK TANDEM - DUMP TRUCK	DPW	2027 G.O. Notes	G.O. Debt				300,000			300,000
2011 FORD SERVICE VAN (Custodian)	DPW		Capital Fund (Levy)					20,000		20,000
2025 FRONT END LOADER	DPW	2025 G.O. Notes	G.O. Debt			300,000				300,000
2027 ADDITIONAL PICKUP TRUCK (TBD)	DPW		Capital Fund (Levy)				60,000			60,000
2027 ADDITIONAL LAWNMOWER (TBD)	DPW		Capital Fund (Levy)				20,000			20,000
DPW BUILDING	DPW		Impact Fees	35,500						35,500
S MAIN ST OVERLAY (Clay - Cedar Sauk)	Street	2027 G.O. Notes	G.O. Debt				150,000			150,000
DRIES STREET (Stoney Ridge Way to Heilman)	Street	2029 G.O. Notes	G.O. Debt						300,000	300,000
CLAY STREET - (Including Ulao Street)	Street	2027 G.O. Notes	G.O. Debt				800,000			800,000
PROGRESS DRIVE	Street	2029 G.O. Notes	G.O. Debt						300,000	300,000
COTTONTAIL LANE	Street		2023/2024 Borrowing	88,000						88,000
HOLLYBROOK & WHITEGATE (E. OF COLONIAL)	Street	2025 G.O. Notes	G.O. Debt		630,000					630,000
STH 33 - PARKING LANES	Street	2027 G.O. Notes	G.O. Debt				60,000			60,000
TBD	Street		2023/2024 Borrowing	75,000						75,000
TBD	Street	2025 G.O. Notes	G.O. Debt			100,000				100,000
TBD	Street	2027 G.O. Notes	G.O. Debt					100,000		100,000
PREVENTATIVE MAINTENANCE	Street		Capital Fund (Levy)	45,000	50,000	55,000	60,000	65,000	70,000	345,000

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Village CIP list continued

Projects	Purpose/Dept.	Plan Issue	Funding	2024	2025	2026	2027	2028	2029	Totals
COLUMBARIUM PROJECT	Cemetery		2023/2024 Borrowing	45,000						45,000
FLAGPOLE	Cemetery		Capital Fund (Levy)		5,300					5,300
DRIVEWAY UPGRADES	Cemetery	2027 G.O. Notes	G.O. Debt				50,000			50,000
RESTROOM ENHANCEMENT	Grady Park		Capital Fund (Levy)		5,000					5,000
REBUILD BASEBALL FIELDS (3)	Grady Park		Capital Fund (Levy)	10,000			10,000			20,000
PLAYGROUND EQUIPMENT -UPDATES	Grady Park	2025 G.O. Notes	G.O. Debt			140,000				140,000
CONCESSION - ROOF	Grady Park	2027 G.O. Notes	G.O. Debt					35,000		35,000
CONCESSION BUILDING - RESTROOMS	Quade Park	2027 G.O. Notes	G.O. Debt				275,000			275,000
CONCESSION BUILDING - RESTROOMS - DESIGN	Quade Park	2027 G.O. Notes	G.O. Debt				15,000			15,000
ROOF	Quade Park	2025 G.O. Notes	G.O. Debt		40,000					40,000
PICNIC TABLE SHELTER	Friendship Park		Donation			18,000				18,000
NEW PLAYGROUND EQUIP	Schowalter Park		Donation	31,000						31,000
2019 FORD UTILITY #419 138,000 MILES	Police		Capital Fund (Levy)	77,100						77,100
2020 CHEVY TAHOE #420 94,000 MILES	Police		Capital Fund (Levy)		79,035					79,035
2021 CHEVY TAHOE #521 60,000 MILES	Police		Capital Fund (Levy)			78,500				78,500
2023 FORD UTILITY #1219 3,000 MILES	Police		Capital Fund (Levy)				82,000			82,000
2023 CHEVY TAHOE #1123 16,000 MILES	Police		Capital Fund (Levy)					85,500		85,500
2024 CHEVY TAHOE #924 100 MILES	Police		Capital Fund (Levy)						89,000	89,000
WINDOWS	Library	2027 G.O. Notes	G.O. Debt				25,000			25,000
DOORS	Library		Grants	15,000						15,000
AUTOMATED ENTRANCE EQUIPMENT	Library		Grants	2,000						2,000
HVAC - MECHANICALS (Furnace) 4 Units	Library	2025 G.O. Notes	G.O. Debt		30,000					30,000
HVAC - MECHANICALS (AC) 4 Units	Library	2025 G.O. Notes	G.O. Debt		30,000					30,000
IT SYSTEM UPGRADES	Library		Capital Fund (Levy)		45,000					45,000
BATHROOMS (3)	Library	2027 G.O. Notes	G.O. Debt				80,000			80,000
FURNITURE/SPACE UPGRADES	Library	2027 G.O. Notes	G.O. Debt				60,000			60,000
INTERIOR SIGNAGE & SHELVING	Library		Library Reserves	6,000						6,000
FLOORING (Breakroom)	Library		Library Reserves	1,700						1,700
BASEMENT STORAGE ROOMS	Library		Capital Fund (Levy)				20,000			20,000
INTERIOR PAINTING	Library		Capital Fund (Levy)				25,000			25,000
GARAGE DOOR - REPLACEMENT	Admin		2023/2024 Borrowing	17,000						17,000
WINDOW REPLACEMENT	Admin	2025 G.O. Notes	G.O. Debt		23,000					23,000
LED LIGHTING UPGRADE (Exterior Lights & Fixtures)	Admin	2027 G.O. Notes	G.O. Debt				24,000			24,000
VILLAGE HALL-FLOORING	Admin		Capital Fund (Levy)		8,000					8,000
INTERIOR LIGHTS & CEILING TILE UPGRADE	Admin		Capital Fund (Levy)		10,000					10,000
Actual CIP Costs				673,300	1,207,335	751,500	2,526,000	430,500	1,119,000	6,707,635

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Village CIP Sources of Funding

	2024	2025	2026	2027	2028	2029	Totals
Sources of Funding							
G.O. Debt	0	988,000	540,000	2,194,000	135,000	900,000	*4,757,000*
Impact Fees	35,500	0	0	0	0	0	*35,500*
2023/2024 Borrowing	450,000	0	0	0	0	0	*450,000*
Grants	17,000	0	0	0	0	0	*17,000*
Donation	31,000	0	18,000	0	0	0	*49,000*
Capital Fund (Levy)	132,100	219,335	193,500	332,000	295,500	219,000	*1,391,435*
Library Reserves	7,700	0	0	0	0	0	*7,700*
Total	**673,300**	**1,207,335**	**751,500**	**2,526,000**	**430,500**	**1,119,000**	**6,707,635**

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Water CIP

Projects	Plan Issue	Funding	2024	2025	2026	2027	2028	2029	Totals
2015 CHEVY 4X4		Cash				25,000			25,000
2016 FORD 550 TRUCK		Cash					75,000		75,000
2018 DODGE 4X4 1500		Cash			25,000				25,000
2017 DODGE 4X4		Cash		28,000					28,000
2019 KUBOTA 1211 LAWN MOWER		Cash		9,500					9,500
2015 SKID STEER - BRUSH CUTTER		Cash		4,500					4,500
2015 KUBOTA UTILITY CART		Cash				8,000			8,000
WELL #1 PUMP REPLACEMENT/CHEMICAL TREAT		Cash				60,000			60,000
WELL #4 PUMP REPLACEMENT/CHEMICAL TREAT		Cash						60,000	60,000
WELL #3 PUMP REPLACEMENT/CHEMICAL TREAT		Cash					60,000		60,000
WATER METER REPLACEMENT		Cash	40,000	40,000	40,000				120,000
WELL #5 PUMP REPLACEMENT/CHEMICAL TREAT		Cash			50,000				50,000
N MILL STREET - PIPEBURST - ETC.	2029 G.O. Notes	G.O. Debt						900,000	900,000
S. MAIN - WATER MAIN RELAY & LATERAL REPLACEMENT	2027 Revenue Bonds	Revenue Debt				1,450,000			1,450,000
CLAY STREET - (Including Ulao Street)	2027 Revenue Bonds	Revenue Debt					450,000		450,000
HOLLYBROOK & WHITEGATE 500 BLOCK	2025 G.O. Notes	G.O. Debt		577,500					577,500
STH 33 EASTSIDE WATERLOOP DESIGN AND ENGINEERING	2025 G.O. Notes	G.O. Debt		400,000					400,000
STH 33 EASTSIDE WATERLOOP CONSTRUCTION	2026 Revenue Bonds	Revenue Debt			2,250,000				2,250,000
WELL #5 - IRON FILTER TREATMENT PLANT	2027 Revenue Bonds	Revenue Debt				2,625,000			2,625,000
Actual CIP Costs			**40,000**	**1,059,500**	**2,365,000**	**4,168,000**	**585,000**	**960,000**	**9,177,500**
Sources of Funding									
G.O. Debt			0	977,500	0	0	0	900,000	1,877,500
Revenue Debt			0	0	2,250,000	4,075,000	450,000	0	6,775,000
Cash			40,000	82,000	115,000	93,000	135,000	60,000	525,000
Total			**40,000**	**1,059,500**	**2,365,000**	**4,168,000**	**585,000**	**960,000**	**9,177,500**

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Sewer CIP

Projects	Plan Issue	Funding	2024	2025	2026	2027	2028	2029	Totals
CT 60 GENERATOR SET		Cash				85,000			85,000
2015 CHEVY 4X4		Cash				25,000			25,000
2016 FORD 550 TRUCK		Cash					75,000		75,000
2018 DODGE 4X4 1500		Cash			25,000				25,000
2017 DODGE 4X4		Cash		28,000					28,000
2019 KUBOTA 1211 LAWN MOWER		Cash		9,500					9,500
2015 SKID STEER - BRUSH CUTTER		Cash		4,500					4,500
2015 KUBOTA UTILITY CART		Cash				8,000			8,000
BIOSOLIDS HANDLING PLAN/STUDY		Cash		25,000					25,000
N MILL STREET - PIPEBURST - ETC.		Cash						900,000	900,000
S. MAIN - SEWER MAIN RELAY & LATERAL REPAIRS	2027 G.O. Notes	G.O. Debt				1,450,000			1,450,000
CLAY STREET - (Including Ulao Street)		Cash					125,000		125,000
HOLLYBROOK & WHITEGATE 500 BLOCK		Cash		100,000					100,000
FOREST RIDGE - S Main to Deer Pass		ARPA	115,000						115,000
COLLECTIONS REPLACEMENT FUND		Cash	57,000	57,000	57,000	57,000	57,000	57,000	342,000
Actual CIP Costs			**172,000**	**224,000**	**82,000**	**1,625,000**	**257,000**	**957,000**	**3,317,000**
Sources of Funding									
G.O. Debt			0	0	0	1,450,000	0	0	1,450,000
ARPA			115,000	0	0	0	0	0	115,000
Cash			57,000	224,000	82,000	175,000	257,000	957,000	1,752,000
Total			**172,000**	**224,000**	**82,000**	**1,625,000**	**257,000**	**957,000**	**3,317,000**

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Proposed G.O. Notes, Series 2025A

Year Ending	Village Projects Portion				Water Projects Portion				Year Ending	Totals		
	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total		Principal (3/1)	Interest	Total
2025				0				0	2025	0	0	0
2026	80,000	3.88%	85,720	165,720	55,000	3.88%	55,331	110,331	2026	135,000	141,051	276,051
2027	190,000	3.54%	47,890	237,890	90,000	3.54%	31,400	121,400	2027	280,000	79,289	359,289
2028	5,000	3.31%	44,444	49,444	95,000	3.31%	28,234	123,234	2028	100,000	72,678	172,678
2029	335,000	3.33%	38,783	373,783	100,000	3.33%	24,997	124,997	2029	435,000	63,780	498,780
2030	215,000	3.38%	29,572	244,572	105,000	3.38%	21,558	126,558	2030	320,000	51,130	371,130
2031	380,000	3.41%	19,460	399,460	105,000	3.41%	17,993	122,993	2031	485,000	37,452	522,452
2032	95,000	3.47%	11,332	106,332	110,000	3.47%	14,294	124,294	2032	205,000	25,626	230,626
2033	95,000	3.53%	8,007	103,007	115,000	3.53%	10,356	125,356	2033	210,000	18,363	228,363
2034	95,000	3.59%	4,625	99,625	115,000	3.59%	6,262	121,262	2034	210,000	10,887	220,887
2035	80,000	3.65%	1,460	81,460	115,000	3.65%	2,099	117,099	2035	195,000	3,559	198,559
Total	1,570,000		291,293	1,861,293	1,005,000		212,522	1,217,522	Total	2,575,000	503,815	3,078,815

Notes:
1) Estimated Rate assumes 11/12/24 Aa3 sale plus 40 basis points.

Tax Impact Analysis

Year Ending	Existing Debt		Proposed Debt								Year Ending
	Net Debt Service Levy	Equalized Value (TID OUT)	2025 G.O. Notes 2,575,000 Dated: 1/23/2025 Total P&I	2027 G.O. Notes 3,900,000 Dated: 3/1/2027 Total P&I	2029 G.O. Notes 1,885,000 Dated: 3/1/2029 Total P&I	Abatements Less: Sewer	Abatements Less: Water	Debt Service Levy Total Net Debt Service Levy	Debt Service Levy Levy Change from Prior Year	Taxes Total Tax Rate for Debt Service	Taxes Annual Taxes $300,000 Home	
			3.31%-3.88%	5%	5%							
2024	1,235,999	629,064,500	0	0	0	0	0	1,235,999		$1.96	$589	2024
2025	1,241,558	629,951,000	0	0	0	0	0	1,241,558	5,559	$1.97	$591	2025
2026	1,134,934	644,952,337	276,051	0	0	0	(110,331)	1,300,654	59,096	$2.02	$605	2026
2027	1,122,650	660,310,908	359,289	0	0	0	(121,400)	1,360,540	59,885	$2.06	$618	2027
2028	1,104,163	676,035,221	172,678	390,000	0	(185,250)	(123,234)	1,358,356	(2,183)	$2.01	$603	2028
2029	693,888	692,133,984	498,780	477,625	0	(188,000)	(124,997)	1,357,296	(1,061)	$1.96	$588	2029
2030	681,875	708,616,116	371,130	492,125	292,500	(191,750)	(289,683)	1,356,197	(1,099)	$1.91	$574	2030
2031	445,750	725,490,744	522,452	563,625	271,750	(195,000)	(257,868)	1,350,710	(5,488)	$1.86	$559	2031
2032	342,000	742,767,217	230,626	567,250	262,250	(197,750)	(254,419)	949,957	(400,752)	$1.28	$384	2032
2033	275,400	760,455,102	228,363	555,000	252,750	(200,000)	(250,731)	860,782	(89,175)	$1.13	$340	2033
2034	0	778,564,198	220,887	542,250	248,125	(201,750)	(241,887)	567,625	(293,157)	$0.73	$219	2034
2035	0	797,104,536	198,559	529,000	238,375	(203,000)	(232,974)	529,960	(37,665)	$0.66	$199	2035
2036	0	816,086,383	0	515,250	228,625	(203,750)	(111,125)	429,000	(100,960)	$0.53	$158	2036
2037	0	855,416,914	0	476,625	218,875	(184,500)	(106,375)	404,625	(24,375)	$0.47	$142	2037
2038	0	875,787,384	0	0	160,375	0	(52,875)	107,500	(297,125)	$0.12	$37	2038
2039	0	896,642,945	0	0	240,875	0	(138,375)	102,500	(5,000)	$0.11	$34	2039
Total	8,278,215		3,078,815	5,108,750	2,414,500	(1,950,750)	(2,416,272)					Total

Water Utility Debt Coverage

Year	Water All In Coverage (with PILOT) Existing G.O. Debt	Proposed 2025 G.O. Debt	Total	Debt Coverage	Year
				618,887 2023 Net Revenues	
2024	406,945	0	406,945	1.52	2024
2025	309,774	0	309,774	2.00	2025
2026	313,153	110,331	423,483	1.46	2026
2027	301,150	121,400	422,550	1.46	2027
2028	205,525	123,234	328,759	1.88	2028
2029	191,425	124,997	316,422	1.96	2029
2030	192,350	126,558	318,908	1.94	2030
2031	143,375	122,993	266,368	2.32	2031
2032	144,550	124,294	268,844	2.30	2032
2033	145,575	125,356	270,931	2.28	2033
2034	146,450	121,262	267,712	2.31	2034
2035	147,175	117,099	264,274	2.34	2035
Total	2,647,446	1,217,522	3,864,968		Total

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G.O. Debt Capacity Analysis

Existing Debt					Proposed Debt						
Year Ending	Projected Equalized Value (TID IN)	Debt Limit	Existing Principal Outstanding	% of Limit	2025 G.O. Notes	2027 G.O. Notes	2029 G.O. Notes	Combined Principal Existing & Proposed	% of Limit	Residual Capacity	Year Ending
2024	674,375,000	33,718,750	8,705,000	26%				$8,705,000	26%	$25,013,750	2024
2025	698,436,128	34,921,806	7,270,000	21%	2,575,000			$9,845,000	28%	$25,076,806	2025
2026	723,355,736	36,167,787	5,905,000	16%	2,440,000			$8,345,000	23%	$27,822,787	2026
2027	749,164,455	37,458,223	4,530,000	12%	2,160,000	3,900,000		$10,590,000	28%	$26,868,223	2027
2028	775,894,007	38,794,700	3,285,000	8%	2,060,000	3,800,000		$9,145,000	24%	$29,649,700	2028
2029	803,577,247	40,178,862	2,490,000	6%	1,625,000	3,505,000	1,885,000	$9,505,000	24%	$30,673,862	2029
2030	832,248,202	41,612,410	1,685,000	4%	1,305,000	3,180,000	1,730,000	$7,900,000	19%	$33,712,410	2030
2031	861,942,112	43,097,106	1,145,000	3%	820,000	2,765,000	1,540,000	$6,270,000	15%	$36,827,106	2031

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Unassigned General Fund Balance Policy

Unassigned fund balance between 16.6% and 30% of operating expenditures.

Excess amounts used for capital or special projects determined by Village Board.

Fund balance should be restored if it drops below specified range.

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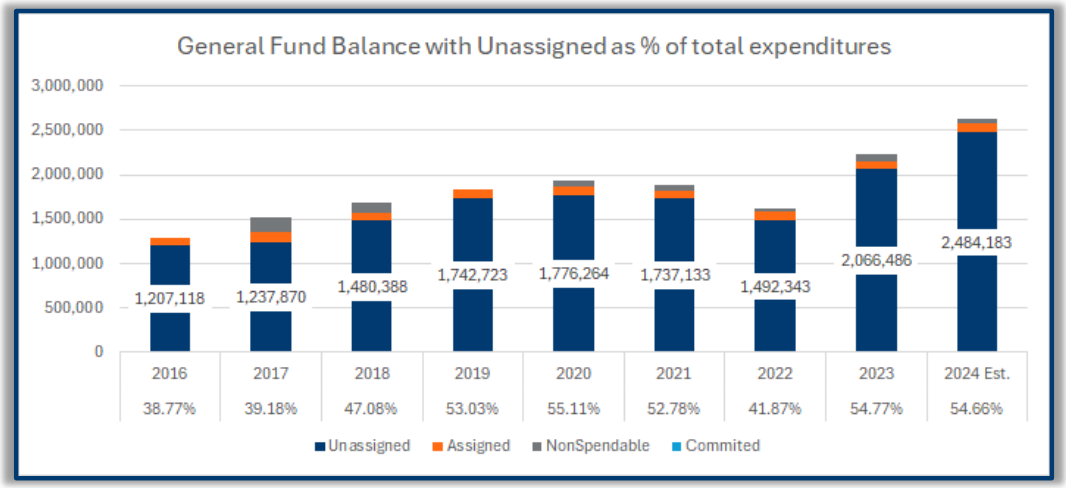
Unassigned Fund Balance as % of expenditures



About $200,000 of fund balance anticipated to be earmarked for capital in 2025.

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Village Levy Limit Capacity

Levy Year		**2024**
Calendar/Budget Year		**2025**
Line		**Projected**
1	Prior Year's Actual Levy Plus Prior Year Personal Property Aid	3,553,620
2	Exclude Prior Year Levy for Unreimbursed Emergency Expenses	0
3	Exclude Prior Year Levy for G.O. Debt Authorized After July 1, 2005	562,531
4	**Adjusted Actual Levy**	**2,991,089**
Line 5-6	Net New Construction	139,983
	Enter Assumed Net New Construction Percentage	4.68%
7	Applied to Prior Year Adjusted Actual Levy	3,131,072
8	Less Personal Property Aid Payment	(115,825)
	Levy Limit Before Adjustments	**3,015,247**
E	Debt Service for G.O. Debt Authorized After July 1, 2005	831,939
U	Total Adjustments	831,939
9	**Total Adjustments**	**831,939**
10	**Allowable Levy**	**3,847,186**
	Actual or Projected Levy	**3,847,186**
	Levy Surplus/(Shortfall)	**412,019**
	Maximum Adjustment E Amount (claim only what is needed to have actual and allowable levy be the same)	**1,243,958**

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Water and Sewer Rate Update

- 4.1% water and sewer increase effective 1-1-2025.
- Water rate adjustment through PSC simplified rate increase.
- Sewer through Village Board action.

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ARPA FUNDS

12/31/2024

ARPA PROJECTS				TOTAL	SPENT	PROJECT BALANCE
		TOTAL ARPA FUNDS RECEIVED:		$463,995.70		
DEPARTMENT	YEAR	PROJECTS				
WATER	2022	Water Valve Replacement Project & Hydrants (2)	$50,000.00		$47,141.62	$2,858.38
SEWER	2022	Slip Lining - Chiswell & N. Mill Street / Sewer System Infrastructure & Equip	$50,000.00		$50,000.50	-$0.50
WATER	2022	Water System Master Plan	$51,400.00		$51,400.00	$0.00
WATER	2022	Well #5 - Iron Filter Pilot Study	$14,600.00		$14,600.00	$0.00
		TOTAL 2022 ARPA PROJECTS: (VB 12-7-2021)		$166,000.00	$163,142.12	$2,857.88
WATER	2022	STH 33 Eastside Water Loop Study	$2,500.00	R&M COMP HRS	$2,500.00	$0.00
WATER	2023/2024	Water System Infrastructure & Equipment	$50,000.00		$52,858.38	-$2,858.38
SEWER	2023/2024	Lateral Repairs - Stoney Ridge Way -Fransee - Dries	$75,000.00		$75,000.00	$0.00
SEWER	2024	Slip Lining - Forest Ridge (S Main-Deer Pass)	$50,000.00		$50,000.00	$0.00
ALL	2023	Digital Sign - Public Info-Events/Emergency Com	$50,000.00		$49,107.47	$892.53
FD/EMS	2023	Training Room Furniture (Tables/Chairs)	$10,500.00		$10,500.00	$0.00
FD/EMS	2023	FD/EMS Facility Study (RES #1365 - NTE $32,000)	$20,000.00		$19,920.09	$79.91
		TOTAL 2023 & 2024 ARPA PROJECTS: (VB 12/2022 via Budget)		$258,000.00	$257,385.94	-$1,885.94
SEWER	2024/2025	Slip Lining & Manhole Repairs	$25,000.00			$25,000.00
WATER	2024/2025	Water System Infrastructure & Equipment	$14,995.70			$14,995.70
		TOTAL 2024 & 2025 ARPA PROJECTS: (VB 10/14/2024 via Budget)		$39,995.70	$0.00	$39,995.70

*Last updated 10/23/2024

Total 2023 & 2024 ARPA Projects:	$463,995.70
TOTAL AVAILABLE ARPA FUNDS:	$0.00

TOTAL AVAILABLE WATER ARPA FUNDS	$14,995.70
TOTAL AVAILABLE SEWER ARPA FUNDS	$24,999.50
TOTAL AVAILABLE ALL	$972.44

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TID Summary

TID #4

Mixed use district created in 2006. $6,400,300 of incremental value.
Reimbursing developer for infrastructure until 2027 (eligible for 6 year extension)
Village under no obligation to reimburse total costs if increment is insufficient.

TID #5

Mixed use district created in 2022 (20 year max life). 2024 first year of increment.
Residential: Reimbursing $7,982,995 of infrastructure costs at 3% interest.
Also opportunity for industrial development.

TID #6

Mixed Use District created in 2023 (20 year max life). 2025 first year of increment.
Northern gateway development (residential, commercial, sports complex).
Reimbursing $21,517,735 of infrastructure costs at 6.6% interest.

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TID #5 Update

TID #5 - Emerald Ridge (Neumann Developments, Inc.) - PUD #3 (8-16-24)		Size	Est. Value	Approved	Status
Crossroad Commons Multi-Family Development 9 (12) - Unit Apt. Buildings (108 Units Total) 1 - Office		11.76 Acres	$13,500,000	7/12/2022	7- Completed
The Crossroads Subdivision - Single-Family Homes				6/7/2022 Plat Approved	In Progress 12-3-2024
(67)- Total Single Family Lots	Average Value =	$450,000	$30,150,000		
31 - Total Homes w/Occupancy			$13,950,000		
45/67 Going through Process Approx. 2-3 Homes @ ARCH Board each month					
		TID #5 =	$27,450,000		

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TID #6 Update

TID #6 - Northern Gateway (Ansay Development Corp) - PUD #4 (1-18-22)	Size	Est. Value	Approved	Status
American Orthodontics Facility Light-Manufacturing Facility	129,025 SF	$20,000,000	11/2/2022	Completed
Gateway Sports Academy Fitness, Recreation & Sports Facility	42,000 SF	$8,600,000	11/7/2023	In Progress
Northern Gateway Apartments 5 (23) Units - Market Rate Garden Style Apartments	234,395 SF	$28,500,000	8/6/2023	3 - Completed 12/1/2024
Anita's Gardens 58 units - CBRF	42,445 SF	$6,000,000	12/3/2024	
	TID #6 =	$63,100,000		

TID #5 & TID #6 =	$90,550,000	

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ECONOMIC DEVELOPMENT & REDEVELOPMENT

April 6, 2021

Project Plan

Tax Incremental District No. 15

City of West Bend, Wisconsin

Organizational Joint Review Board Meeting Held:	March 2, 2021
Public Hearing Held:	March 2, 2021
Approval by Plan Commission:	March 2, 2021
Adoption by Common Council:	April 5, 2021
Approval by the Joint Review Board:	April 15, 2021

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info@ehlers-inc.com 1 (800) 552-1171 www.ehlers-inc.com

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SECTION 1:
Executive Summary

Description of District
Tax Incremental District ("TID") No. 15 ("District") is a proposed District in need of rehabilitation, comprising 7.6 acres located just north of the City's downtown. The District will be created to promote redevelopment and eliminate and prevent the spread of blight in the project area. Factors contributing to the need for rehabilitation includes underutilization of property, deteriorating site and building conditions, and diversity of ownership impairing the sound growth of the City.

The desired result of this plan is to create a high-quality development which to fit the context and vitality of the surrounding area while applying design standards that provide for development which is complementary to more recent development and redevelopment in the area. In addition to the incremental property value that will be created, the City expects the Project will result in additional housing and employment opportunities.

Authority
The City is creating the District under the provisions of Wis. Stat. § 66.1105.

Estimated Total Project Cost Expenditures
The City anticipates making total expenditures of approximately $9.7M not including administrative, interest costs, and future costs needed to facility additional development ("Project Costs") to undertake the projects listed in this Project Plan ("Plan"). In addition to the project cost outlined in this Plan, the city will charge administrative costs related to the administration of the TID and interest expense on TID related debt issued.

Incremental Valuation
The City projects that new land and improvements value of approximately $35M will result from the initial development. Creation of this additional value will be made possible by the Project Costs made within the District. A table detailing assumption as to the development timing and associated values is included in the Economic Feasibility Study located within this Plan.

Expected Termination of District
Based on the Economic Feasibility Study located within Section 9 of this Plan, the City anticipates that the District will generate sufficient tax increment to pay all Project Costs within 23 of its allowable 27 years.

Summary of Findings

As required by Wis. Stat. § 66.1105, and as documented in this Plan and the exhibits contained and referenced herein, the following findings are made:

1. That "but for" the creation of this District, the development projected to occur as detailed in this Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or within the timeframe desired by the City. In reaching this determination, the City has considered:

   The Developer's representation that the Project is not economically viable without public participation based on extraordinary costs associated with the acquisition of property, demolition of structures and redevelopment of existing sites.

   In addition, this redevelopment would not occur without the investment needed to provide the necessary public infrastructure.

2. The economic benefits of the District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements. In making this determination, the City has considered the following information:

   The expectation that the Project will provide additional housing opportunities in the City's downtown and will employ workers once the Project is fully operational. Additionally, that the Developer is likely to purchase goods and services from local suppliers in construction of the Project, and induced effects of employee households spending locally for goods and services from retailers, restaurants, and service companies.

3. The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. As required by Wis. Stat. § 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been prepared and can be found in this Plan. However, because the Project would not occur without the use of tax incremental financing, these tax increments would not be paid but for creation of the District. Accordingly, the City finds that the benefits expected to be realized as set forth in this Plan outweigh the value of the tax increments to be invested in the Project.

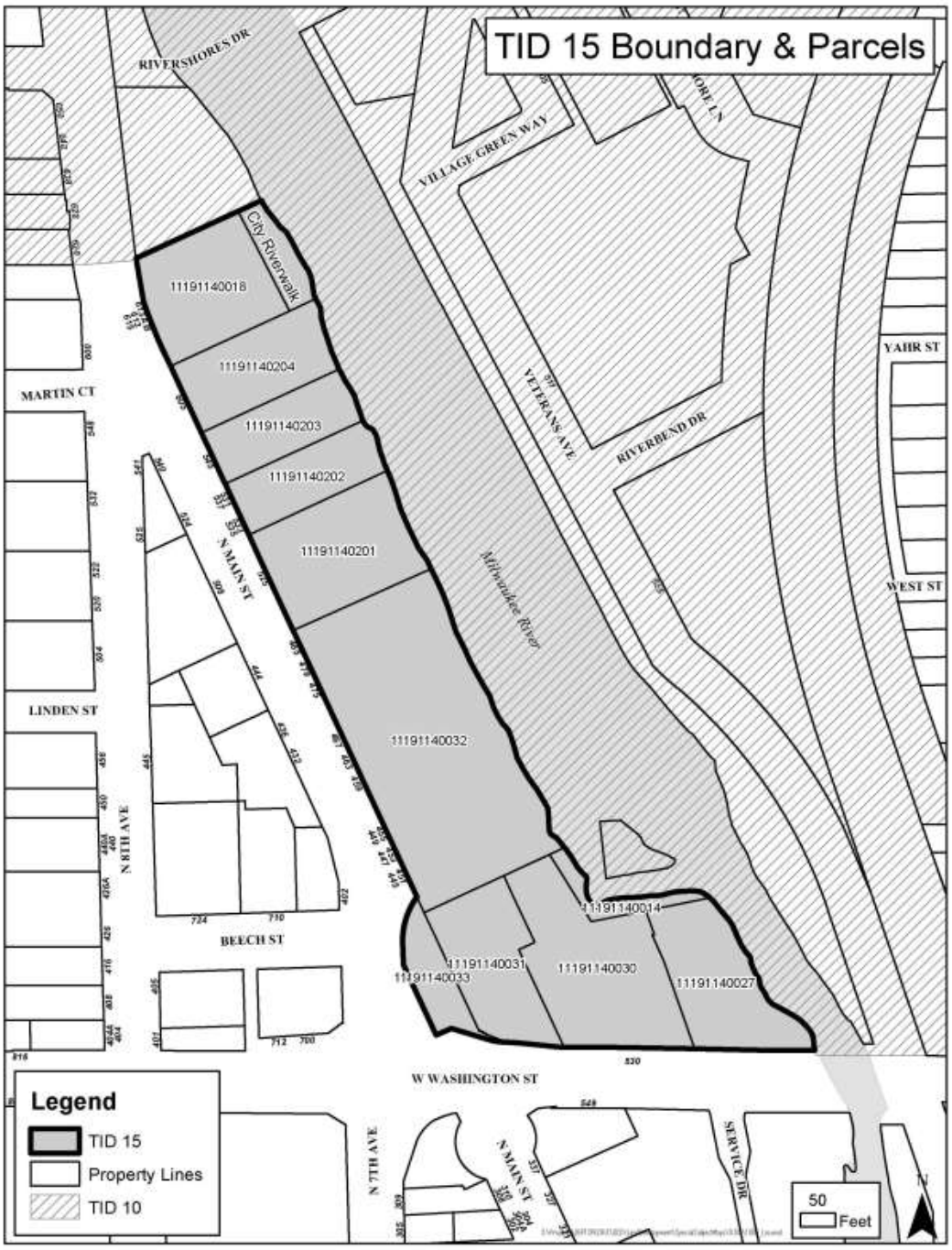
4. Not less than 50% by area of the real property within the District is in need of rehabilitation as defined by Wis. Stat. § 66.1337(2m) (a).

5. Based on the foregoing finding, the District is designated as a district in need of rehabilitation or conservation.

6. The Project Costs relate directly to the rehabilitation or conservation of property and improvements in the District, consistent with the purpose for which the District is created.
7. Improvements to be made in the District are likely to significantly enhance the value of substantially all the other real property in the District.
8. The equalized value of taxable property in the District, plus the incremental value of all existing tax incremental districts within the City does not exceed 12% of the total equalized value of taxable property within the City.
9. The City estimates that no more than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wis. Stat. § 66.1105(5)(b).
10. That there are no parcels to be included within the District that were annexed by the City within the preceding three-year period.
11. The Plan for the District is feasible and is in conformity with the Master Plan of the City.

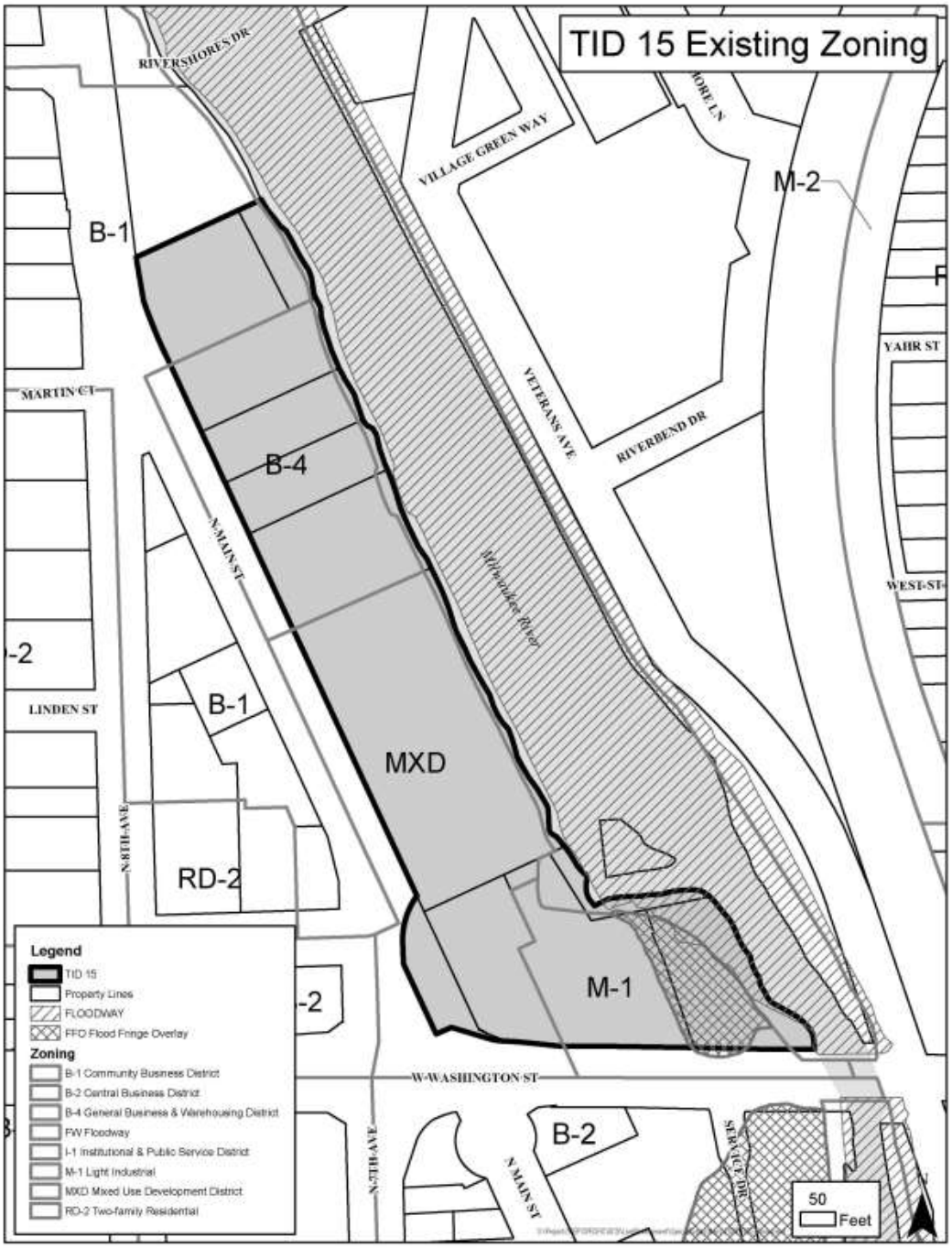
SECTION 2:
Preliminary Map of Proposed District Boundary

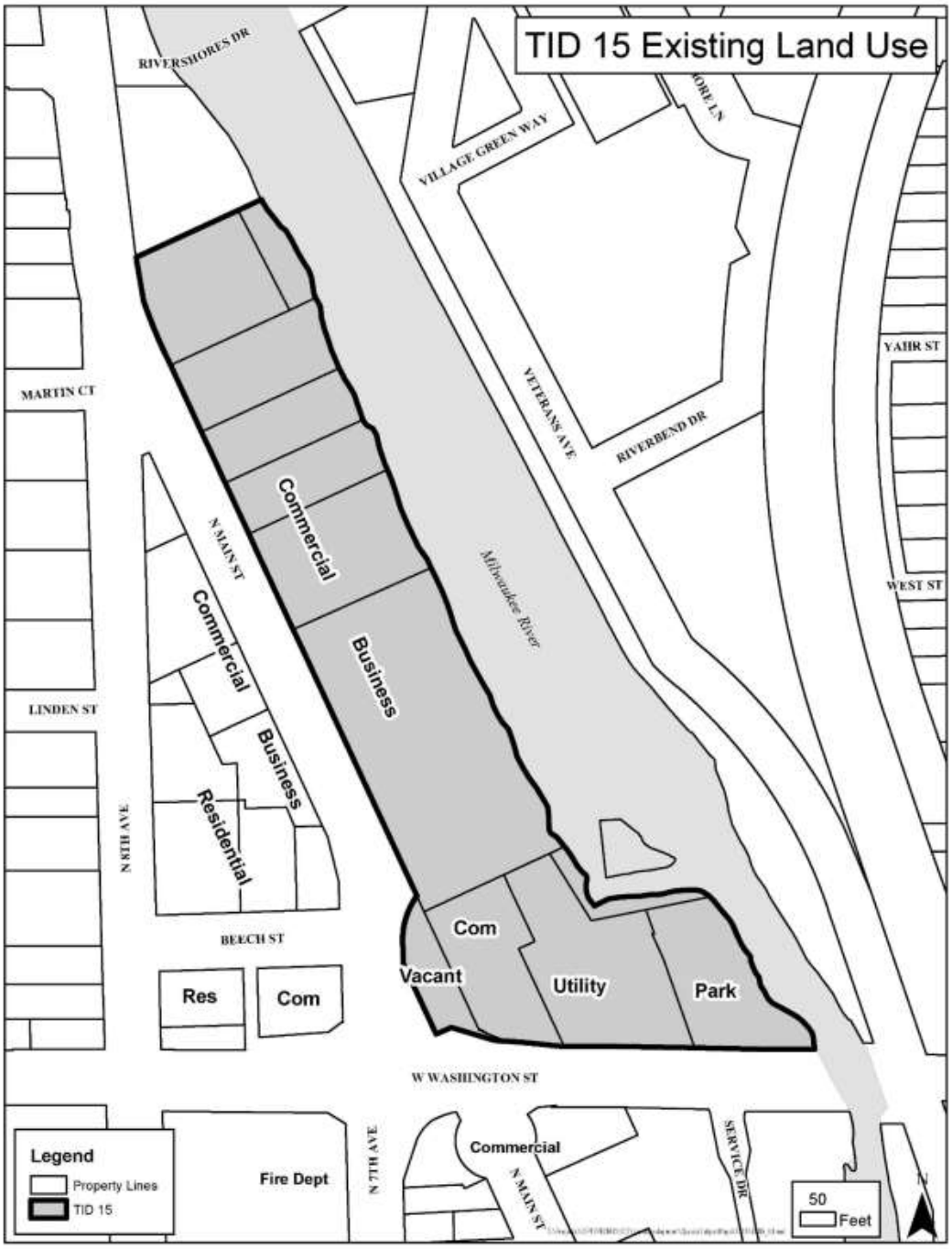
Map Found on Following Page.


TID 15 Boundary & Parcels
RIVERSHORES DR
VILLAGE GREEN WAY
ORLEN
City Riverwalk
11191140018
11191140204
11191140203
11191140202
11191140201
11191140032
11191140014
11191140031
11191140033
11191140030
11191140027
MARTIN CT
LINDEN ST
BEECH ST
N 8TH AVE
N MAIN ST
VETERANS AVE
RIVERBEND DR
YAHR ST
WEST ST
Milwaukee River
W WASHINGTON ST
N 7TH AVE
SERVICE DR
Legend
TID 15
Property Lines
TID 10
50
Feet
N

SECTION 3:
Maps Showing Existing Uses and Conditions

Maps Found on Following Pages.


TID 15 Existing Zoning
RIVERSHORES DR
VILLAGE GREEN WAY
MOORE LN
M-2
B-1
YAHR ST
MARTIN CT
B-4
VETERANS AVE
RIVERBEND DR
N MAIN ST
Milwaukee River
WEST ST
-2
LINDEN ST
B-1
MXD
N 8TH AVE
RD-2
M-1
-2
W WASHINGTON ST
N 7TH AVE
B-2
N MAIN ST
SERVICE DR
50
Feet
Legend
TID 15
Property Lines
FLOODWAY
FFO Flood Fringe Overlay
Zoning
B-1 Community Business District
B-2 Central Business District
B-4 General Business & Warehousing District
FW Floodway
I-1 Institutional & Public Service District
M-1 Light Industrial
MXD Mixed Use Development District
RD-2 Two-family Residential


TID 15 Existing Land Use
RIVERSHORES DR
VILLAGE GREEN WAY
MARTIN CT
VETERANS AVE
RIVERBEND DR
YAHR ST
WEST ST
N MAIN ST
Commercial
Business
Milwaukee River
Commercial
Business
Residential
LINDEN ST
N 8TH AVE
BEECH ST
Com
Vacant
Utility
Park
Res
Com
W WASHINGTON ST
Legend
Property Lines
TID 15
Fire Dept
N 7TH AVE
Commercial
N MAIN ST
SERVICE DR
50
Feet
N

SECTION 4:
Preliminary Parcel List and Analysis

City of West Bend

Tax Increment District # 15

Base Property Information

				Assessment Information				Equalized Value					District Classification					District Classification		
Parcel Number	Street Address	Owner	Acreage	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total	Industrial (Zoned and Suitable)	Commercial/ Business	Existing Residential	Newly Platted Residential	Suitable for Mixed Use	Blighted	Rehab/ Conservation	Vacant
1191140201	525 N MAIN ST	SKYWALKER INVESTMENT GROUP LLC	0.74	$79,500	$10,800	0	90,300	94.89%	83,781	11,382	0	95,163					0.00			0.74
1191140203	545 N MAIN ST	SKYWALKER INVESTMENT GROUP LLC	0.40	$32,200	$65,300	0	97,500	94.89%	33,934	68,817	0	102,751					0.00			0.00
1191140202	533-537 N MAIN ST	SKYWALKER INVESTMENT GROUP LLC	0.40	$47,100	$54,900	0	102,000	94.89%	49,636	57,856	0	107,493					0.00			0.00
1191140204	605 N MAIN ST	JONATHAN ULIK	0.53	$61,900	$80,200		142,100	94.89%	65,233	84,519	0	149,752					0.00			0.00
1191140018	611-615 N MAIN ST	LMC PROPERTIES GROUP LLC	0.65	$89,900	$462,600		552,500	94.89%	94,741	487,512	0	582,253					0.00			0.00
1191140033		CITY OF WEST BEND	0.23	$0	$0		0	94.89%	0	0	0	0					0.00			
1191140032	449 MAIN ST N	WB BREWERY BUILDING LLC	2.18	$107,500	$496,900		604,400	94.89%	113,289	523,659	0	636,948					0.00			0.00
1191140027	450 WASHINGTON ST W	CITY OF WEST BEND	0.64	$0	$0		0	94.89%	0	0	0	0					0.00			
1191140031	415 MAIN ST N	WB BREWERY BUILDING LLC	0.58	$136,100	$36,700		172,800	94.89%	143,429	38,676	0	182,106					0.00			0.58
1191140030	530 WASHINGTON ST W	WISCONSIN ELECTRIC POWER COMPANY	0.96	$0	$0		0	94.89%	0	0	0	0					0.00			
1191140014	500 FRANKLIN ST	CITY OF WEST BEND	0.24	$0	$0		0	94.89%	0	0	0	0					0.00			
							0	94.89%	0	0	0	0					0.00			
							0	94.89%	0	0	0	0					0.00			
							0	94.89%	0	0	0	0					0.00			
							0	94.89%	0	0	0	0					0.00			
		Total Acreage	7.57	554,200	1,207,400	0	1,761,600		584,045	1,272,421	0		0	0	0	0	0	0	0	1.3250205
Highlighted parcels removed from TID 10 & transferred to TID 15													0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	17.51%
										Estimated Base Value		1,856,465								

SECTION 5:
Equalized Value Test

The following calculations demonstrate that the City expects to be in compliance with Wis. Stat. § 66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the City.

The equalized value of the increment of existing tax incremental districts within the City, plus the base value of the proposed District, totals $212,607,760. This value is less than the maximum of $354,830,856 in equalized value that is permitted for the City.

City of West Bend, Wisconsin

Tax Increment District # 15

Valuation Test Compliance Calculation

District Creation Date	3/15/2021			
	Valuation Data Currently Available 2019	Dollar Charge	Percent Change	Valuation Data Est. Creation Date
Total EV (TID In)	2,956,923,800			2,956,923,800
12% Test	354,830,856			354,830,856
Total Existing Increment	210,933,400			0
Projected Base of New or Amended District	1,856,465			1,856,465
Less Value of Any Underlying TID Parcels	182,106			182,106
Total Value Subject to 12% Test	212,607,760			1,674,360
Compliance	PASS			PASS

SECTION 6:
Statement Listing the Kind, Number and Location of All Proposed Public Works or Improvements Within the District

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred as outlined in this Plan. Project Costs will be diminished by any income, special assessments, or other revenues, including user fees or charges, other than tax increments, received or reasonably expected to be received in connection with the implementation of the Plan. If Project Costs incurred benefit territory outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning, design and construction is completed.

With all Project Costs, the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating City ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

The following is a list of public works and other tax incremental financing eligible Project Costs that the City expects to make, or may need to make, in conjunction with the implementation of the District's Plan. The map found in Section 7 of this Plan along with the Detailed List of Project Costs found in Section 8 provide additional information as to the kind, number, and location of potential Project Costs.

Property, Right-of-Way, and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development the City may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development. Any revenue received by the City from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the City to acquire property and make it suitable for development exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered "real property assembly costs" as

defined in Wis. Stat. § 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the City may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of stormwater. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

The City may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The City may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, stormwater management practices and other public infrastructure. Costs incurred by the City to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

Site Preparation Activities

Environmental Audits and Remediation

If it becomes necessary to evaluate any land or improvement within the District, any cost incurred by the City related to environmental audits, testing, and remediation are eligible Project Costs.

Demolition

To make sites suitable for development, the City may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development, to provide access, and to control stormwater runoff. The City may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the City for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand sanitary sewer infrastructure located outside of the District. That portion of the costs of sanitary sewer system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs. The improvements to the wastewater treatment facilities, although not within the ½ mile radius, is an eligible project cost under Wis. Stat. § 66.1105(2)(f)1 k.

Water System Improvements

To allow development to occur, the City may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the City will

make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand water system infrastructure located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Stormwater Management System Improvements

Development within the District will cause stormwater runoff. To manage this stormwater runoff, the City may need to construct, alter, rebuild or expand stormwater management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: stormwater collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent stormwater management system projects undertaken within the District provide direct benefit to land outside of the District, the City will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the City construct, alter, rebuild or expand stormwater management infrastructure located outside of the District. That portion of the costs of stormwater management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Electric Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade electric services. Relocation may require abandonment and removal of existing poles or towers, installation of new poles or towers, or burying of overhead electric lines. Costs incurred by the City to undertake this work are eligible Project Costs.

Gas Service

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade gas mains and services. Costs incurred by the City to undertake this work are eligible Project Costs.

Communications Infrastructure

To create sites suitable for development, the City may incur costs to provide, relocate or upgrade infrastructure required for voice and data communications, including, but not limited to: telephone lines, cable lines and fiber optic cable. Costs incurred by the City to undertake this work are eligible Project Costs.

Streets and Streetscape

Street Improvements

To allow development to occur, the City may need to construct or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development consistent with the objectives of this Plan, the City may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the City are eligible Project Costs.

Community Development

Cash Grants (Development Incentives)

The City may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover Project Costs. No cash grants will be provided until the City executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the City are eligible Project Costs.

Contribution to Community Development Authority (CDA)

As provided for in Wis. Stat. § 66.1105(2)(f)1.h and Wis. Stat. § 66.1333(13), the City may provide funds to its CDA to be used for administration, planning operations, and capital costs, including but not limited to real property

acquisition, related to the purposes for which it was established in furtherance of any redevelopment or urban renewal project. Funds provided to the CDA for this purpose are eligible Project Costs.

Miscellaneous

Projects Outside the Tax Increment District

Pursuant to Wis. Stat. § 66.1105(2)(f)1.n, the City may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the City's corporate boundaries; and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs and may include any project cost that would otherwise be eligible if undertaken within the District. The City intends to make the following project cost expenditures outside the District:

Main Street Improvements - $1.5M

Riverwalk Trail Improvements - $2.2M

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include but are not limited to: architectural; environmental; planning; engineering; legal; audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

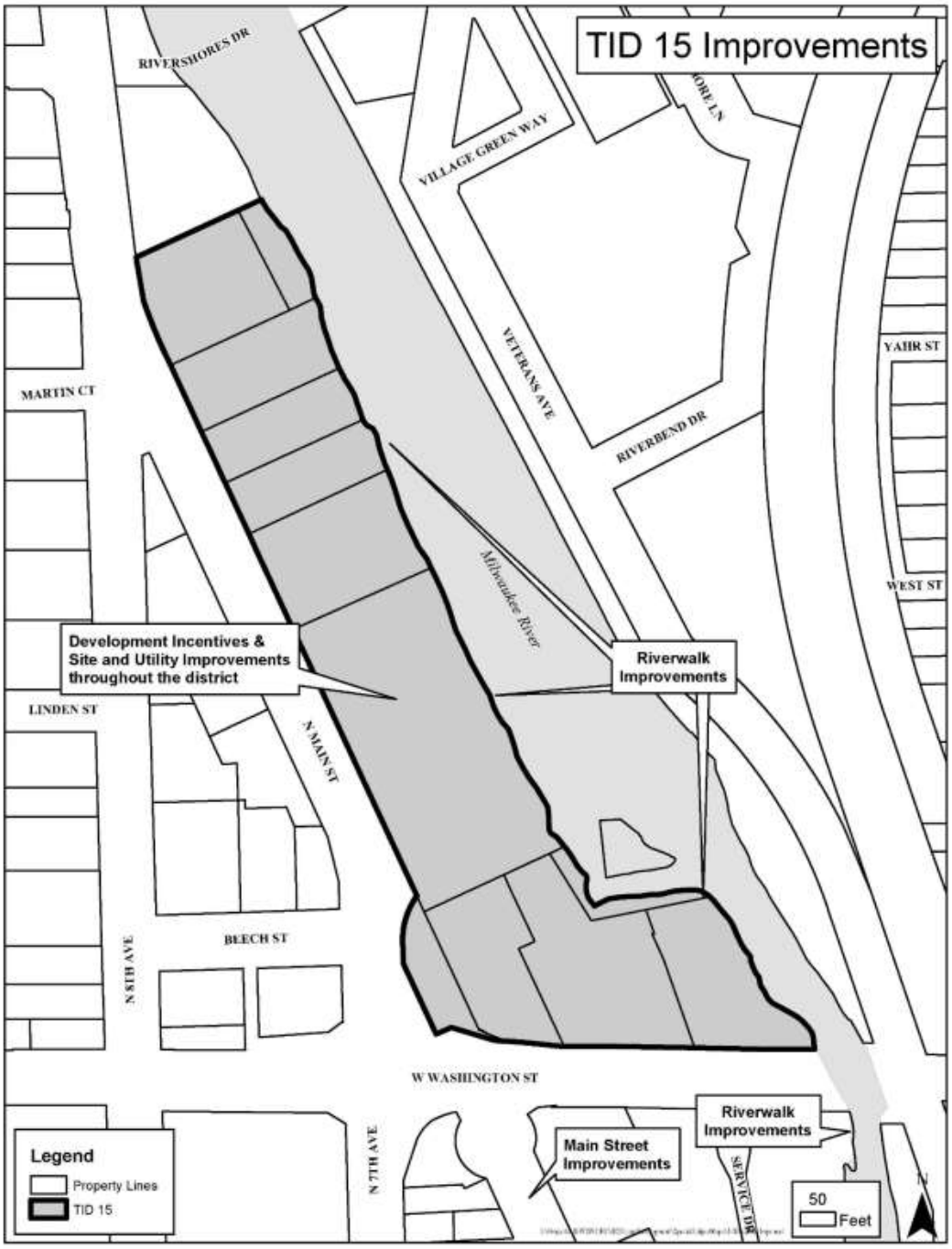
The City may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by City employees relating to the implementation of the Plan.

Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

SECTION 7:
Maps Showing Proposed Improvements and Uses

Maps Found on Following Pages.


TID 15 Improvements
RIVERSHORES DR
VILLAGE GREEN WAY
VETERANS AVE
RIVERBEND DR
YAHR ST
MARTIN CT
Milwaukee River
WEST ST
Development Incentives & Site and Utility Improvements throughout the district
Riverwalk Improvements
LINDEN ST
N MAIN ST
BEECH ST
N 8TH AVE
W WASHINGTON ST
N 7TH AVE
Main Street Improvements
Riverwalk Improvements
SERVICE DR
Legend
Property Lines
TID 15
50
Feet
N

TID 15 Amendment
Proposed Land Use
RIVERSHORES DR
VILLAGE GREEN WAY
YAHR ST
MARTIN CT
VETERANS AVE
RIVERBEND DR
N MAIN ST
WEST ST
LINDEN ST
BEECH ST
W WASHINGTON ST
N 7TH AVE
SERVICE DR
100
Feet
Legend
TID 15
Parcel
Single-Family Residential
Two-Family Residential
Multi-Family Residential
Commercial
Office Park
Mixed Use
Industrial
Business Park
Transportation
Communications & Utilities
Government & Institutional
Agricultural
Landfills
Recreational
Open Space
Surface Water

SECTION 8:
Detailed List of Estimated Project Costs

The following list identifies the Project Costs that the City currently expects to incur in implementing the District's Plan. All projects identified and related costs reflect the best estimates available as of the date of preparation of this Plan. All costs are preliminary estimates and may increase or decrease. Certain Project Costs listed may become unnecessary, and other Project Costs not currently identified may need to be made. (Section 6 details the general categories of eligible Project Costs). Changes in Project Cost totals or the types of Project Costs to be incurred will not require that this Plan be amended. This Plan is not meant to be a budget nor an appropriation of funds for specific Project Costs, but a framework within which to manage Project Costs.

City of West Bend

TID No. 15

Estimated Project Costs

	GO Bond 2021	GO Bonds 2023	MRO - 2021	Totals
Projects				
Development Incentive	1,000,000			1,000,000
City Riverwalk N. of Washington	500,000			500,000
MRO to Developer + Interest Cost			4,425,000	4,425,000
Riverwalk Improvements		2,200,000		2,200,000
Main Street Improvements		1,500,000		1,500,000
Total Project Funds	1,500,000	3,700,000	4,425,000	9,625,000

SECTION 9:
Economic Feasibility Study, Description of the Methods of Financing Estimated Project Costs and the Time When Related Costs or Monetary Obligations are to be Incurred

This Section includes a forecast of the valuation increases expected within the District, the associated tax increment collections, a summary of how Project Costs would be financed, and a projected cash flow demonstrating that the District is economically feasible.

Key Assumptions

The Project Costs the City plans to make are expected to create an estimated $35M in incremental value by 2024 for the initial project. Estimated valuations and timing for construction of the Project are included in Table 1. Assuming the City's current equalized TID Interim tax rate of $18.31 per thousand of equalized value, and ½ of 1% of economic appreciation, the Project would generate $18M in incremental tax revenue over the 27-year term of the District as shown in Table 2.

City of West Bend

TID No. 15

Development Assumptions

Construction Year		Building 1 (N)	Building 2 (S)	Annual Total	Construction Year	
1	2021	11,553,052	4,163,894	15,716,946	2021	1
2	2022	10,810,000	3,854,000	14,664,000	2022	2
3	2023	4,275,003	124,556	4,399,559	2023	3
4	2024			0	2024	4
5	2025			0	2025	5
6	2026			0	2026	6
7	2027			0	2027	7
8	2028			0	2028	8
9	2029			0	2029	9
10	2030			0	2030	10
	Totals	26,638,055	8,142,450	34,780,505		

Notes:

Apartment construction commences Q2 2021 and occupancy March 2022.

Apartment 2021 & 2022 values based on construction work in place: 2023 based on income approach.

Building 1 value reduced by existing land value (equalized):	$ 636,948
Building 2 value reduced by existing land value (equalized):	$ 182,106
Building 2 value assumes vacancy on commercial space:	15%

Table 1 – Development Assumptions

City of West Bend

TID No. 15

Tax Increment Projection Worksheet

Type of District	Rehabilitation		Base Value	1,856,465
District Creation Date	March 15, 2021		Appreciation Factor	0.50%
Valuation Date	Jan 1,	2021	Base TID Tax Rate	$18.31
Max Life (Years)	27		Rate Adjustment Factor	
Expenditure Period/Termination	22	3/15/2043		
Revenue Periods/Final Year	27	2049		
Extension Eligibility/Years	Yes	3		
Recipient District	Yes			

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2021	15,716,946	2022	0	15,716,946	2023	$18.31	**287,833**
2	2022	14,664,000	2023	78,585	30,459,531	2024	$18.31	**557,822**
3	2023	4,399,559	2024	152,298	35,011,388	2025	$18.31	**641,182**
4	2024	0	2025	175,057	35,186,445	2026	$18.31	**644,388**
5	2025	0	2026	175,932	35,362,377	2027	$18.31	**647,610**
6	2026	0	2027	176,812	35,539,189	2028	$18.31	**650,848**
7	2027	0	2028	177,696	35,716,885	2029	$18.31	**654,102**
8	2028	0	2029	178,584	35,895,469	2030	$18.31	**657,373**
9	2029	0	2030	179,477	36,074,946	2031	$18.31	**660,660**
10	2030	0	2031	180,375	36,255,321	2032	$18.31	**663,963**
11	2031	0	2032	181,277	36,436,598	2033	$18.31	**667,283**
12	2032	0	2033	182,183	36,618,781	2034	$18.31	**670,619**
13	2033	0	2034	183,094	36,801,875	2035	$18.31	**673,972**
14	2034	0	2035	184,009	36,985,884	2036	$18.31	**677,342**
15	2035	0	2036	184,929	37,170,813	2037	$18.31	**680,729**
16	2036	0	2037	185,854	37,356,667	2038	$18.31	**684,132**
17	2037	0	2038	186,783	37,543,451	2039	$18.31	**687,553**
18	2038	0	2039	187,717	37,731,168	2040	$18.31	**690,991**
19	2039	0	2040	188,656	37,919,824	2041	$18.31	**694,446**
20	2040	0	2041	189,599	38,109,423	2042	$18.31	**697,918**
21	2041	0	2042	190,547	38,299,970	2043	$18.31	**701,408**
22	2042	0	2043	191,500	38,491,470	2044	$18.31	**704,915**
23	2043	0	2044	192,457	38,683,927	2045	$18.31	**708,439**
24	2044	0	2045	193,420	38,877,347	2046	$18.31	**711,981**
25	2045	0	2046	194,387	39,071,734	2047	$18.31	**715,541**
26	2046	0	2047	195,359	39,267,092	2048	$18.31	**719,119**
27	2047	0	2048	196,335	39,463,428	2049	$18.31	**722,715**
	Totals	**34,780,505**		**4,682,923**			**Future Value of Increment**	**17,874,883**

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

Table 2 – Tax Increment Projection Worksheet

Financing and Implementation

Table 3. provides a summary of the District's financing plan.

City of West Bend

TID No. 15

Estimated Financing Plan

		GO Bond 2021		GO Bonds 2023		MRO - 2021	Totals
Projects							
Development Incentive		1,000,000					1,000,000
City Riverwalk N. of Washington		500,000					500,000
MRO to Developer						4,425,000	4,425,000
Riverwalk Improvements				2,200,000			2,200,000
Main Street Improvements				1,500,000			1,500,000
Total Project Funds		1,500,000		3,700,000		4,425,000	9,625,000
Estimated Finance Related Expenses							
Municipal Advisor		21,000		27,500			
Bond Counsel		14,000		16,000			
Rating Agency Fee		14,000		15,000			
Paying Agent		750		750			
Underwriter Discount	12.00	19,740	12.00	45,660	10.00	0	
Capitalized Interest		73,100					
Total Financing Required		1,642,590		3,804,910		4,425,000	
Estimated Interest	0.20%	(500)	0.50%	(4,625)	0.25%	0	
Assumed spend down (months)	2		3		6		
Rounding		2,910		4,715		0	
Net Issue Size		1,645,000		3,805,000		4,425,000	
Notes:							

Table 3 – Financing Plan

Based on the Project Cost expenditures as included within the cash flow exhibit (Table 4), the District is projected to accumulate sufficient funds by the year 2047 to pay off all Project cost liabilities and obligations. The projected closure is based on the various assumptions noted in this Plan and will vary dependent on actual Project Costs incurred and the actual amount of tax increments collected.

City of West Bend

TID No. 15

Cash Flow Projection - $25K Per Unit a total of 177 Units Total MRO of $4,425,000

Year	Projected Revenues				Expenditures									Balances		
					GO Bonds, Series 2021A 1,645,000			GO Bonds, Series 2023A 3,805,000			MRO 4,425,000					
	Tax Increments	Reimbursement of Setup Costs - Borrowing	Capitalized Interest	Total Revenues	Dated Date: 08/01/21 Principal	Est. Rate	Interest	Dated date 04/01/23 Principal	Est Rate	Interest	P & I	Admin.	Total Expenditures	Annual	Cumulative	Year
2021				0								22,500	22,500	(22,500)	(22,500)	2021
2022		25,000	36,550	61,550	0	2.00%	36,550				0	5,000	41,550	20,000	(2,500)	2022
2023	287,833		36,550	324,383	0	2.00%	36,550	0	3.25%	61,831	216,581	5,000	319,963	4,420	1,920	2023
2024	557,822			557,822	50,000	2.00%	36,550	150,000	3.25%	123,663	188,757	5,000	553,969	3,852	5,772	2024
2025	641,182			641,182	60,000	2.00%	35,550	160,000	3.25%	118,788	256,510	5,100	635,947	5,235	11,007	2025
2026	644,388			644,388	75,000	2.00%	34,350	165,000	3.25%	113,588	246,224	5,202	639,363	5,025	16,032	2026
2027	647,610			647,610	75,000	2.00%	32,850	170,000	3.25%	108,225	251,104	5,306	642,485	5,125	21,157	2027
2028	650,848			650,848	80,000	2.00%	31,350	175,000	3.25%	102,700	251,258	5,412	645,720	5,128	26,284	2028
2029	654,102			654,102	85,000	2.00%	29,750	180,000	3.25%	97,013	251,683	5,520	648,966	5,136	31,421	2029
2030	657,373			657,373	90,000	2.00%	28,050	185,000	3.25%	91,163	252,379	5,631	652,222	5,151	36,571	2030
2031	660,660			660,660	95,000	2.00%	26,250	190,000	3.25%	85,150	253,346	5,743	655,489	5,170	41,742	2031
2032	663,963			663,963	100,000	2.00%	24,350	195,000	3.25%	78,975	254,584	5,858	658,767	5,196	46,937	2032
2033	667,283			667,283	105,000	2.00%	22,350	200,000	3.25%	72,638	256,093	5,975	662,056	5,226	52,164	2033
2034	670,619			670,619	110,000	2.00%	20,250	205,000	3.25%	66,138	257,874	6,095	665,356	5,263	57,426	2034
2035	673,972			673,972	115,000	2.00%	18,050	210,000	3.25%	59,475	259,926	6,217	668,668	5,305	62,731	2035
2036	677,342			677,342	120,000	2.00%	15,750	215,000	3.25%	52,650	262,249	6,341	671,990	5,352	68,083	2036
2037	680,729			680,729	120,000	2.00%	13,350	220,000	3.25%	45,663	269,743	6,468	675,224	5,505	73,588	2037
2038	684,132			684,132	120,000	3.00%	10,950	225,000	3.25%	38,513	277,411	6,597	678,471	5,661	79,249	2038
2039	687,553			687,553	120,000	3.00%	7,350	230,000	3.25%	31,200	286,428	6,729	681,708	5,845	85,095	2039
2040	690,991			690,991	125,000	3.00%	3,750	240,000	3.25%	23,725	285,819	6,864	685,158	5,833	90,928	2040
2041	694,446			694,446				240,000	3.25%	15,925	422,889	7,001	685,815	8,630	99,558	2041
2042	697,918			697,918				250,000	3.25%	8,125	423,999	7,141	689,265	8,653	108,211	2042
2043	701,408			701,408							680,241	7,284	687,525	13,882	122,094	2043
2044	704,915			704,915							683,535	7,430	690,965	13,950	136,044	2044
2045	708,439			708,439							686,844	7,578	694,422	14,017	150,061	2045
2046	711,981			711,981							690,167	7,730	697,896	14,985	164,146	2046
2047	715,541			715,541							155,675		155,675	559,866	724,012	2047
2048	719,119			719,119									0	719,119	1,443,131	2048
2049	722,715			722,715									0	722,715	2,165,846	2049
Total	17,874,883	25,000	73,100	17,972,983	1,645,000		463,950	3,805,000		1,395,144	8,321,319	176,725	15,807,137			Total
											Net Present Value of $4,425,000 @ 4.25%			Projected TID Closure		

Table 4 – Cash Flow

SECTION 10:

Annexed Property

A tax incremental district cannot include annexed territory unless at least three years have elapsed since the annexation, or certain other requirements are met. None of the property within the proposed District boundary was annexed during the past three years.

SECTION 11:

Estimate of Property to Be Devoted to Retail Business

Pursuant to Wis. Stat. § 66.1105(5)(b), the City estimates that no more than 35% of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

SECTION 12:

Proposed Changes of Zoning Ordinances, Master Plan, Map, Building Codes and City Ordinances

Zoning Ordinances

The proposed Plan is in general conformance with the City's current zoning ordinances. Individual properties may require rezoning at the time of development.

Master (Comprehensive) Plan and Map

The proposed Plan is in general conformance with the City's Comprehensive Plan identifying the area as appropriate for a mix of housing and retail development.

Building Codes and Ordinances

Development within the District will be required to conform to State Building Codes and will be subject to the City's permitting and inspection procedures. The proposed Plan conforms to all relevant State and local ordinances, plans, and codes. No changes to the existing regulations are proposed or needed.

SECTION 13:
Statement of the Proposed Method for the Relocation of any Persons to be Displaced

Should implementation of this Plan require relocation of individuals or business operations, relocations will be handled in compliance with Wis. Stat. Chapter 32 and Wis. Admin. Code ADM 92.

SECTION 14:
How Creation of the Tax Incremental District Promotes the Orderly Development of the City

Creation of the District and the implementation of the projects in its Plan will promote the orderly development of the City rehabilitating and conserving property, eliminating blighted areas, providing necessary public infrastructure improvements, and providing appropriate financial incentives for private development projects. Through use of tax increment financing, the City can attract new investment that results in increased tax base. Development will occur in an orderly fashion in accordance with approved plans so that the Projects will be compatible with adjacent land uses. Development of new uses in the District will add to the tax base and will generate positive secondary impacts in the community such as increased employment opportunities and housing opportunities near the City's downtown.

SECTION 15:
List of Estimated Non-Project Costs

Non-project costs are public works projects which only partly benefit the District. Costs incurred that do not benefit the District may not be paid with tax increments. Examples of non-project costs are:

- A public improvement made within the District that also benefits property outside the District. That portion of the total Project Costs allocable to properties outside of the District would be a non-project cost.

The Plan includes the following non-TID Project Costs:

1) A portion of the Main Street Improvements; and
2) A portion of the Riverwalk Improvements.

SECTION 16:
Legal Opinion Advising Whether the Plan is Complete and Complies with Wis. Stat. § 66.1105(4)(f)

Legal Opinion Found on Following Page.

O'Meara Law Firm, LLC
Washington County's Oldest Law Firm, Established 1870

TIMOTHY J. ALGIERS
Owner
Court Commissioner
IAN PRUST
ANDREW D. KLOPFENSTEIN
KAREN M. CHRISTIANSON
Of Counsel

March 8, 2021

Mayor Christophe Jenkins
City of West Bend
1115 South Main Street
West Bend, WI 53095

Subject: Project Plan for Tax Incremental District No. 15

Dear Mayor Jenkins,

Wisconsin Statute 66.1105(4)(f) requires that a project plan for a tax incremental financing district include an opinion provided by the City Attorney advising as to whether the plan is complete and complies with Wisconsin Statute 66.1105.

As City Attorney for the City of West Bend, I have been asked to review the above-referenced project plan for compliance with the applicable statutory requirements. Based upon my review, in my opinion, the Project Plan for the City of West Bend Tax Incremental District No. 15 is complete and complies with the provisions of Wisconsin Statute 66.1105.

Sincerely,

O'Meara Law Firm, LLC

Ian Prust
City Attorney

IAP/hmp

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124 E. Sumner Street
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West Bend
120 N. Main St., Suite 260
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150 YEARS 1870-2020

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P. O. Box 270468
Hartford, WI 53027-0468

SECTION 17:
Calculation of the Share of Projected Tax Increments Estimated to be Paid by the Owners of Property in the Overlying Taxing Jurisdictions

The following projection is provided to meet the requirements of Wis. Stat. § 66.1105(4)(i)4.

Estimated portion of taxes that owners of taxable property in each taxing jurisdiction overlaying district would pay by jurisdiction.

Statement of Taxes Data Year:	2020	Percentage
County	0.229%	12.52%
Municipality	0.743%	40.57%
School District	0.797%	43.54%
Technical College	0.062%	3.37%
Total	1.831%	

Revenue Year	County	Municipality	School District	Technical College	Total	Revenue Year
2023	36,039	116,778	125,319	9,696	287,833	2023
2024	69,845	226,316	242,869	18,792	557,822	2024
2025	80,282	260,137	279,163	21,600	641,182	2025
2026	80,684	261,437	280,559	21,708	644,388	2026
2027	81,087	262,744	281,962	21,817	647,610	2027
2028	81,493	264,058	283,372	21,926	650,848	2028
2029	81,900	265,378	284,789	22,035	654,102	2029
2030	82,310	266,705	286,212	22,145	657,373	2030
2031	82,721	268,039	287,644	22,256	660,660	2031
2032	83,135	269,379	289,082	22,367	663,963	2032
2033	83,550	270,726	290,527	22,479	667,283	2033
2034	83,968	272,080	291,980	22,592	670,619	2034
2035	84,388	273,440	293,440	22,705	673,972	2035
2036	84,810	274,807	294,907	22,818	677,342	2036
2037	85,234	276,181	296,381	22,932	680,729	2037
2038	85,660	277,562	297,863	23,047	684,132	2038
2039	86,088	278,950	299,353	23,162	687,553	2039
2040	86,519	280,345	300,849	23,278	690,991	2040
2041	86,951	281,746	302,354	23,394	694,446	2041
2042	87,386	283,155	303,865	23,511	697,918	2042
2043	87,823	284,571	305,385	23,629	701,408	2043
2044	88,262	285,994	306,912	23,747	704,915	2044
2045	88,704	287,424	308,446	23,866	708,439	2045
2046	89,147	288,861	309,988	23,985	711,981	2046
2047	89,593	290,305	311,538	24,105	715,541	2047
2048	90,041	291,757	313,096	24,225	719,119	2048
2049	90,491	293,216	314,662	24,347	722,715	2049
	2,238,111	7,252,092	7,782,516	602,164	17,874,883	

Notes:
The projection shown above is provided to meet the requirments of Wisconsin Statute 66.1105(4)(i)4.

EHLERS
LEADERS IN PUBLIC FINANCE

June 26, 2018

Project Plan for the Creation of Tax Incremental District No. 8

Village of Germantown

Organizational Joint Review Board Meeting Held:	June 11, 2018
Public Hearing Held:	June 11, 2018
Consideration for Approval by Plan Commission:	June 11, 2018
Consideration for Adoption by Village Board:	July 2, 2018
Consideration for Approval by the Joint Review Board:	July 10, 2018

Tax Incremental District No. 8 Creation Project Plan

Village of Germantown Officials

Village Board

Dean Wolter	Village President
David Baum	Village Trustee
Terri Kaminski	Village Trustee
Daniel Wing	Village Trustee
Rick Miller	Village Trustee
Robert L. Warren	Village Trustee
Dennis Myers	Village Trustee
Jeffrey M. Hughes	Village Trustee
Art Zabel	Village Trustee

Village Staff

Deanna Boldrey	Village Clerk
Steven R. Kreklow	Village Administrator
Kim E. Rath	Finance Director
Jeffrey W. Retzlaff	Community Development Director
Brian Sajdak	Village Attorney

Plan Commission

Dean Wolter, Chairperson / Village President	Anthony Laszewski, Member
Lori Johnson, Secretary	Peter Nilles, Member
David Baum, Village Trustee	William Shadid, Member
Robert Williams, Member	Matthew Kimmler, Member

Joint Review Board

Dean Wolter, Chair	Village Representative
Josh Schoeman	Washington County
Wilma Bonaparte	Milwaukee Area Technical College District
Ric Erickson	Germantown School District
Jim Sedgwick	Public Member

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Section 1: Executive Summary

Description of District

Type of District, Size and Location

Tax Incremental District ("TID") No. 8 (the "TID" or "District") is proposed to be created by the Village of Germantown ("Village") as an industrial district. A map of the proposed District boundaries is in Section 3 of this plan. The area proposed to be included in the district encompasses 224.8 acres, which is broken into two development areas the property controlled by the Zilber Property Group (approximately 151.3 acres) and the remaining 73.5 acres to be developed in later phases.

Estimated Total Project Expenditures.

The Village anticipates making total project expenditures of approximately $14.2M not including issuance and interest expense to undertake the projects listed in this Project Plan. The Village anticipates completing the projects in phases as development requires. The Expenditure Period of this District is 15 years from the date of adoption of the authorizing Resolution of the Village Board (the "Creation Resolution"). The projects to be undertaken pursuant to this Project Plan are expected to be financed with debt issued by the Village, however, the Village may use other alternative financing methods which may provide overall lower costs of financing, preserve debt capacity, mitigate risk to the Village, or provide other advantages as determined by the Village Board. A discussion and listing of other possible financing mechanisms, as well as a summary of total project financing, is in Section 10 of this plan.

Economic Development

Based on the anticipated initial development proposed by the Zilber Property Group, the Village projects that additional land and improvements value of approximately $33M will be created in the initial phase. Additional development of the approximate remaining 145 acres will lead to another $55M in development over the life of the TID. This additional value will be a result of the improvements made and projects undertaken within the District. A table detailing assumptions as to the timing of new development and associated values is in Section 10 of this Plan. In addition, creation of the District is expected to result in other economic benefits as detailed in the Summary of Findings hereafter.

Expected Termination of District

Based on the Economic Feasibility Study located in Section 10 of this plan, this District would be expected to generate sufficient tax increments to recover all project costs by the year 2039 which is the maximum life of this District.

Summary of Findings

As required by Wisconsin Statutes Section 66.1105, and as documented in this Project Plan and the exhibits contained and referenced herein, the following findings are made:

1. **That "but for" the creation of this District, the development projected to occur as detailed in this Project Plan: 1) would not occur; or 2) would not occur in the manner, at the values, or**

within the timeframe desired by the Village. In making this determination, the Village has considered the following information:

- The lands to be developed have remained vacant due to a lack of adequate infrastructure. Given that the sites have not developed as would have been expected under normal market conditions, it is the judgment of the Village that the use of Tax Incremental Financing ("TIF") will be required to provide the necessary infrastructure and inducements to encourage development on the sites consistent with that desired by the Village.

- To make the areas included within the District suitable for development, the Village will need to make an investment to pay for the costs of installation of utilities; installation of streets and related streetscape items; development incentive payments, and other associated costs. Due to the extensive initial investment in public infrastructure that is required to allow development to occur, the Village has determined that development of the area will not occur solely because of private investment. Accordingly, the Village finds that absent the use of TIF, development of the area is unlikely to occur.

2. **The economic benefits of the Tax Incremental District, as measured by increased employment, business and personal income, and property value, are sufficient to compensate for the cost of the improvements.** In making this determination, the Village has considered the following information:

   - As demonstrated in the Economic Feasibility Section of this Project Plan, the tax increments projected to be collected are more than sufficient to pay for the proposed project costs. On this basis alone, the finding is supported.

   - The initial development proposed by the Zilber Property Group will generate approximately 35 jobs. However, as the business park develops additional jobs will be created providing economic activity benefiting the overall Village.

1. **The benefits of the proposal outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions.**

   - If approved, the District's creation would become effective for valuation purposes as of January 1, 2018. As of this date, the values of all existing development would be frozen and the property taxes collected on this base value would continue to be distributed amongst the various taxing entities as they currently are now. Taxes levied on any additional value established within the District due to new construction, renovation or appreciation of property values occurring after January 1, 2018 would be collected by the TID and used to repay the costs of TIF-eligible projects undertaken within the District.

   - Since the development expected to occur is unlikely to take place or in the same manner without the use of TIF (see Finding #1) and since the District will generate economic benefits that are more than sufficient to compensate for the cost of the improvements (see Finding #2), the Village reasonably concludes that the overall benefits of the District outweigh the anticipated tax increments to be paid by the owners of property in the overlying taxing jurisdictions. It is further concluded that since the "but for" test is satisfied, there would, in fact, be no foregone tax

increments to be paid in the event the District is not created. As required by Section 66.1105(4)(i)4., a calculation of the share of projected tax increments estimated to be paid by the owners of property in the overlying taxing jurisdictions has been made and can be found in Appendix A of this plan.

4. Not less than 50% by area of the real property within the District is suitable for industrial sites and zoned for industrial use within the meaning of Wisconsin Statutes Section 66.1101. Any real property within the District that is found suitable for industrial sites and is zoned for industrial use at the time of the creation of the District will remain zoned for industrial use for the life of the District.

5. Based upon the findings, as stated above, the District is declared to be an industrial District based on the identification and classification of the property included within the District.

6. The project costs relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.

7. The improvement of such area is likely to enhance significantly the value of substantially all the other real property in the District.

8. The equalized value of taxable property of the District, plus the value increment of all existing tax incremental districts within the Village, does not exceed 12% of the total equalized value of taxable property within the Village.

9. The Village estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period, pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1.

10. The Project Plan for the District in the Village is feasible, and is in conformity with the master plan of the Village.

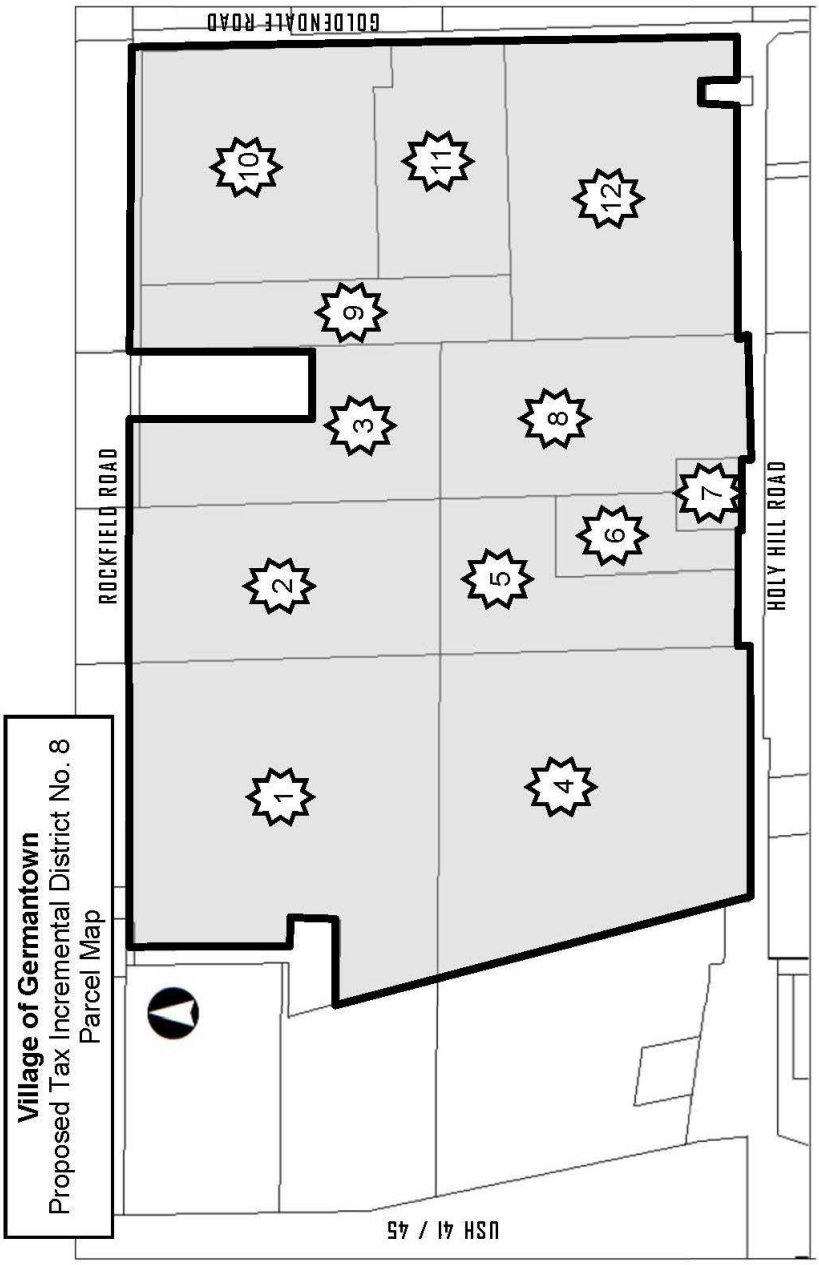
Section 2: Type and General Description of District

The District is being created by the Village under the authority provided by Wisconsin Statutes Section 66.1105. This District is created as an "Industrial District" based upon a finding that at least 50%, by area, of the real property within the District is zoned and suitable for industrial sites within the meaning of Wisconsin Statutes Section 66.1101 (See Section 5 of this plan for a breakdown of District parcels by class and calculation of compliance with the 50% test). That area within the TID that is either a stream bed or wetland is hereby excluded from the District.

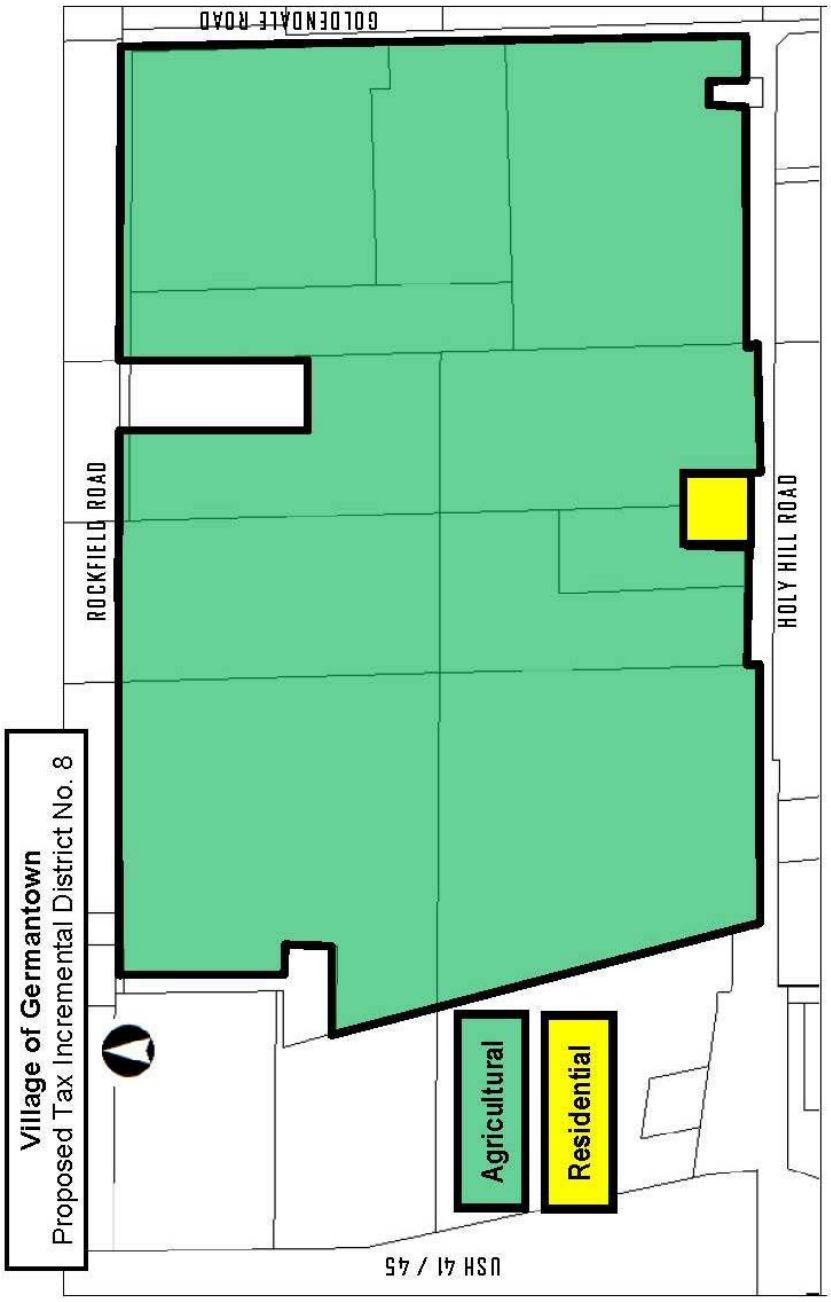
A map depicting the boundaries of the District is found in Section 3 of this Plan. A map depicting the proposed uses of the District is found in Section 8 of this plan. The Village intends that TIF will be used to assure that industrial, distributor and related private development locates in this District. This will be accomplished by installing public improvements, and making necessary related expenditures, to promote industrial development within the District. The goal is to increase the tax base and to provide for and preserve employment opportunities within the Village. The project costs included in this Plan relate directly to promoting industrial development in the District consistent with the purpose for which the District is created.

Based upon the findings, as stated within this Plan, the District is declared to be an industrial District based on the identification and classification of the property included within the district.

Section 3: Preliminary Map of Proposed District Boundary



Section 4: Map Showing Existing Uses and Conditions



Section 5: Preliminary Parcel List and Analysis

Village of Germantown

TID No. 8 Creation

Base Property Information

Property Information							Assessment Information				Equalized Value					District Classification			Comments	Assessment Roll Classification? (Residential = Class 1, Commercial = Class 2, Manufacturing = Class 3, Ag = Class 4 , Undeveloped = Class 5, Ag Forest = Class 5M, Forest = Class 6, Other = Class 7 & Exempt = X)
Map Ref #	Parcel Number	Street Address	Owner	Acreage	Annexed Post 1/1/04? ...Indicate date	Part of Existing TID? ...Indicate TID #	Land	Imp	PP	Total	Equalized Value Ratio	Land	Imp	PP	Total	Blighted	Rehab/ Conservation	Vacant		
1	073-991	VACANT	BRIAN A KAZMIERCZAK, KEVIN J KAZMIERCZAK	40.90	No	No	16,000			16,000	100.00%	16,000	0	0	16,000			40.90	A-1 Zoning District	AG
2	074-995	VACANT	BRIAN A KAZMIERCZAK, KEVIN J KAZMIERCZAK	20.00	No	No	4,300			4,300	100.00%	4,300	0	0	4,300			20.00	A-1 Zoning District	AG
3	074-986	VACANT	BRIAN A KAZMIERCZAK, KEVIN J KAZMIERCZAK	14.40	No	No	3,900			3,900	100.00%	3,900	0	0	3,900			14.40	A-1 Zoning District	AG
4	073-999	VACANT	BRIAN A KAZMIERCZAK, KEVIN J KAZMIERCZAK	37.30	No	No	30,200			30,200	100.00%	30,200	0	0	30,200			37.30	A-1 Zoning District	AG
5	074-983	VACANT	BRIAN A KAZMIERCZAK, KEVIN J KAZMIERCZAK	13.10	No	No	3,300			3,300	100.00%	3,300	0	0	3,300			13.10	A-1 Zoning District	AG
6	074-984	N128W21030 HOLY HILL RD, RICHFIELD, WI 53076	RICHARD A STEPHAN, MARY K STEPHAN	5.00	No	No	108,700	71,300		180,000	100.00%	108,700	71,300	0	180,000			5.00	Rs-1 Zoning District	AG
7	074-993	N128W20988 HOLY HILL RD RICHFIELD, WI 53076	WIEDMEYER, FRANK E, JR & MARY J	2.00	No	No	78,400	144,000		222,400	100.00%	78,400	144,000	0	222,400			0.00	Rs-2 Zoning District	Residential
8	074-991	VACANT	BRIAN A KAZMIERCZAK, KEVIN J KAZMIERCZAK	18.60	No	No	4,900			4,900	100.00%	4,900	0	0	4,900			18.60	A-1 Zoning District	AG
9	074-990	VACANT	GGWW LLC	10.10	No	No	10,500			10,500	100.00%	10,500	0	0	10,500			10.10	A-1 Zoning District	AG
10	074-989	VACANT	GGWW LLC	22.90	No	No	6,900			6,900	100.00%	6,900	0	0	6,900			22.90	A-1 Zoning District	AG
11	074-988	VACANT	GGWW LLC	12.40	No	No	15,900			15,900	100.00%	15,900	0	0	15,900			12.40	A-1 Zoning District	AG
12	074-987	VACANT	GGWW LLC	28.10	No	No	90,200	11,000		101,200	100.00%	90,200	11,000	0	101,200			28.10	A-1 Zoning District	AG
			Total Acreage	224.80			373,200	226,300	0	599,500		373,200	226,300	0		0	0	222.8		
													Estimated Base Value		599,500	0.00%	0.00%	99.11%		

Section 6: Equalized Value Test

The calculations to the right demonstrate that the Village is in compliance with Wisconsin Statutes Section.66.1105(4)(gm)4.c., which requires that the equalized value of the taxable property in the proposed District, plus the value increment of all existing tax incremental districts, does not exceed 12% of the total equalized value of taxable property within the Village.

The equalized value of the increment of existing tax incremental districts within the Village, plus the base value of the proposed District, totals $98,963,200. This value is less than the statutory maximum of $309,297,588 in equalized value that is permitted for the Village. The Village is therefore in compliance with the statutory equalized valuation test and may proceed with creation of this District.

Village of Germantown

Tax Increment District # 8

Valuation Test Compliance Calculation

Anticipated Creation/Boundary Amendment	7/26/2018
	Valuation Data Est. Creation Date 2017
Total EV (TID In)	2,577,479,900
12% Test	309,297,588
Increment of Existing TIDs	
TID #4	98,164,500
TID #6	199,200
	0
	0
	0
	0
Total Existing Increment	98,363,700
Projected Base of New or Amended District	599,500
Total Value Subject to 12% Test	98,963,200
Compliance	PASS

Section 7: Statement of Kind, Number and Location of Proposed Public Works and Other Projects

The following is a list of public works and other TIF-eligible projects that the Village expects to implement in conjunction with this District. Any costs necessary or convenient to the creation of the District or directly or indirectly related to the public works and other projects are considered "Project Costs" and eligible to be paid with tax increment revenues of the District.

Property, Right-of-Way and Easement Acquisition

Property Acquisition for Development

To promote and facilitate development and/or redevelopment the Village may acquire property within the District. The cost of property acquired, and any costs associated with the transaction, are eligible Project Costs. Following acquisition, other Project Costs within the categories detailed in this Section may be incurred to make the property suitable for development and/or redevelopment. Any revenue received by the Village from the sale of property acquired pursuant to the execution of this Plan will be used to reduce the total project costs of the District. If total Project Costs incurred by the Village to acquire property and make it suitable for development and/or redevelopment exceed the revenues or other consideration received from the sale or lease of that property, the net amount shall be considered “real property assembly costs” as defined in Wisconsin Statutes Section 66.1105(2)(f)1.c., and subject to recovery as an eligible Project Cost.

Property Acquisition for Conservancy

To promote the objectives of this Plan, the Village may acquire property within the District that it will designate for conservancy. These conservancy objectives include: preserving historic resources or sensitive natural features; protection of scenic and historic views; maintaining habitat for wildlife; maintaining adequate open space; reduction of erosion and sedimentation by preserving existing vegetation; and providing adequate areas for management of storm water. The cost of property acquired for conservancy, and any costs associated with the transaction, are eligible Project Costs.

Acquisition of Rights-of-Way

The Village may need to acquire property to allow for installation of streets, driveways, sidewalks, utilities, storm water management practices and other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire rights-of-way are eligible Project Costs.

Acquisition of Easements

The Village may need to acquire temporary or permanent easements to allow for installation and maintenance of streets, driveways, sidewalks, utilities, storm water management practices and other public infrastructure. Costs incurred by the Village to identify, negotiate and acquire easement rights are eligible Project Costs.

Relocation Costs

If relocation expenses are incurred in conjunction with the acquisition of property, those expenses are eligible Project Costs. These costs may include, but are not limited to: preparation of a relocation plan; allocations of staff time; legal fees; publication of notices; obtaining appraisals; and payment of relocation benefits as required by Wisconsin Statutes Sections 32.19 and 32.195.

Site Preparation Activities

Demolition

To make sites suitable for development, the Village may incur costs related to demolition and removal of structures or other land improvements, to include abandonment of wells or other existing utility services.

Site Grading

Land within the District may require grading to make it suitable for development and/or redevelopment, to provide access, and to control storm water runoff. The Village may need to remove and dispose of excess material, or bring in fill material to provide for proper site elevations. Expenses incurred by the Village for site grading are eligible Project Costs.

Utilities

Sanitary Sewer System Improvements

There are inadequate sanitary sewer facilities serving areas of the District. To allow development to occur, the Village may need to construct, alter, rebuild or expand sanitary sewer infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: collection mains; manholes and cleanouts; service laterals; force mains; interceptor sewers; pumping stations; lift stations; wastewater treatment facilities; and all related appurtenances. To the extent sanitary sewer projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs.

Water System Improvements

There are inadequate water distribution facilities serving areas of the District. To allow development to occur, the Village may need to construct, alter, rebuild or expand water system infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: distribution mains; manholes and valves; hydrants; service laterals; pumping stations; wells; water treatment facilities; storage tanks and reservoirs; and all related appurtenances. To the extent water system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand water system infrastructure such as a well and tower located outside of the District. That portion of the costs of water system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Storm Water Management System Improvements

Development within the District will cause storm water runoff and pollution. To manage this storm water runoff, the Village may need to construct, alter, rebuild or expand storm water management infrastructure within the District. Eligible Project Costs include, but are not limited to, construction, alteration, rebuilding or expansion of: storm water collection mains; inlets, manholes and valves; service laterals; ditches; culvert pipes; box culverts; bridges; stabilization of stream and river banks; and infiltration, filtration and detention Best Management Practices (BMP's). To the extent storm water management system projects undertaken within the District provide direct benefit to land outside of the District, the Village will make an allocation of costs based on such benefit. Those costs corresponding to the benefit

allocated to land within the District, and necessitated by the implementation of the Project Plan, are eligible Project Costs. Implementation of the Project Plan may also require that the Village construct, alter, rebuild or expand storm water management infrastructure located outside of the District. That portion of the costs of storm water management system projects undertaken outside the District which are necessitated by the implementation of the Project Plan are eligible Project Costs.

Streets and Streetscape

Street Improvements

There are inadequate street improvements serving areas of the District. To allow development to occur, the Village may need to construct and/or reconstruct streets, highways, alleys, access drives and parking areas. Eligible Project Costs include, but are not limited to: excavation; removal or placement of fill; construction of road base; asphalt or concrete paving or repaving; installation of curb and gutter; installation of sidewalks and bicycle lanes; installation of culverts, box culverts and bridges; rail crossings and signals; utility relocation, to include burying overhead utility lines; street lighting; installation of traffic control signage and traffic signals; pavement marking; right-of-way restoration; installation of retaining walls; and installation of fences, berms, and landscaping.

Streetscaping and Landscaping

To attract development and/or redevelopment consistent with the objectives of this Plan, the Village may install amenities to enhance development sites, rights-of-way and other public spaces. These amenities include, but are not limited to: landscaping; lighting of streets, sidewalks, parking areas and public areas; installation of planters, benches, clocks, tree rings, trash receptacles and similar items; and installation of brick or other decorative walks, terraces and street crossings. These and any other similar amenities installed by the Village are eligible Project Costs.

Miscellaneous

Cash Grants (Development Incentives)

The Village may enter into agreements with property owners, lessees, or developers of land located within the District for sharing costs to encourage the desired kind of improvements and assure tax base is generated sufficient to recover project costs. No cash grants will be provided until the Village executes a developer agreement with the recipient of the cash grant. Any payments of cash grants made by the Village are eligible Project Costs.

Projects Outside the Tax Increment District

Pursuant to Wisconsin Statutes Section 66.1105(2)(f)1.n, the Village may undertake projects within territory located within one-half mile of the boundary of the District provided that: 1) the project area is located within the Village's corporate boundaries and 2) the projects are approved by the Joint Review Board. The cost of projects completed outside the District pursuant to this section are eligible project costs, and may include any project cost that would otherwise be eligible if undertaken within the District. The Village intends to make the following project cost expenditures outside the District:
1) Road Improvements including Holy Hill and Goldendale.

Professional Service and Organizational Costs

The costs of professional services rendered, and other costs incurred, in relation to the creation, administration and termination of the District, and the undertaking of the projects contained within this Plan, are eligible Project Costs. Professional services include, but are not limited to: architectural;

environmental; planning; engineering; legal, audit; financial; and the costs of informing the public with respect to the creation of the District and the implementation of the Plan.

Administrative Costs

The Village may charge to the District as eligible Project Costs reasonable allocations of administrative costs, including, but not limited to, employee salaries. Costs allocated will bear a direct connection to the time spent by Village employees relating to the implementation of the Plan.

Financing Costs

Interest expense, debt issuance expenses, redemption premiums, and any other fees and costs incurred in conjunction with obtaining financing for projects undertaken under this Plan are eligible Project Costs.

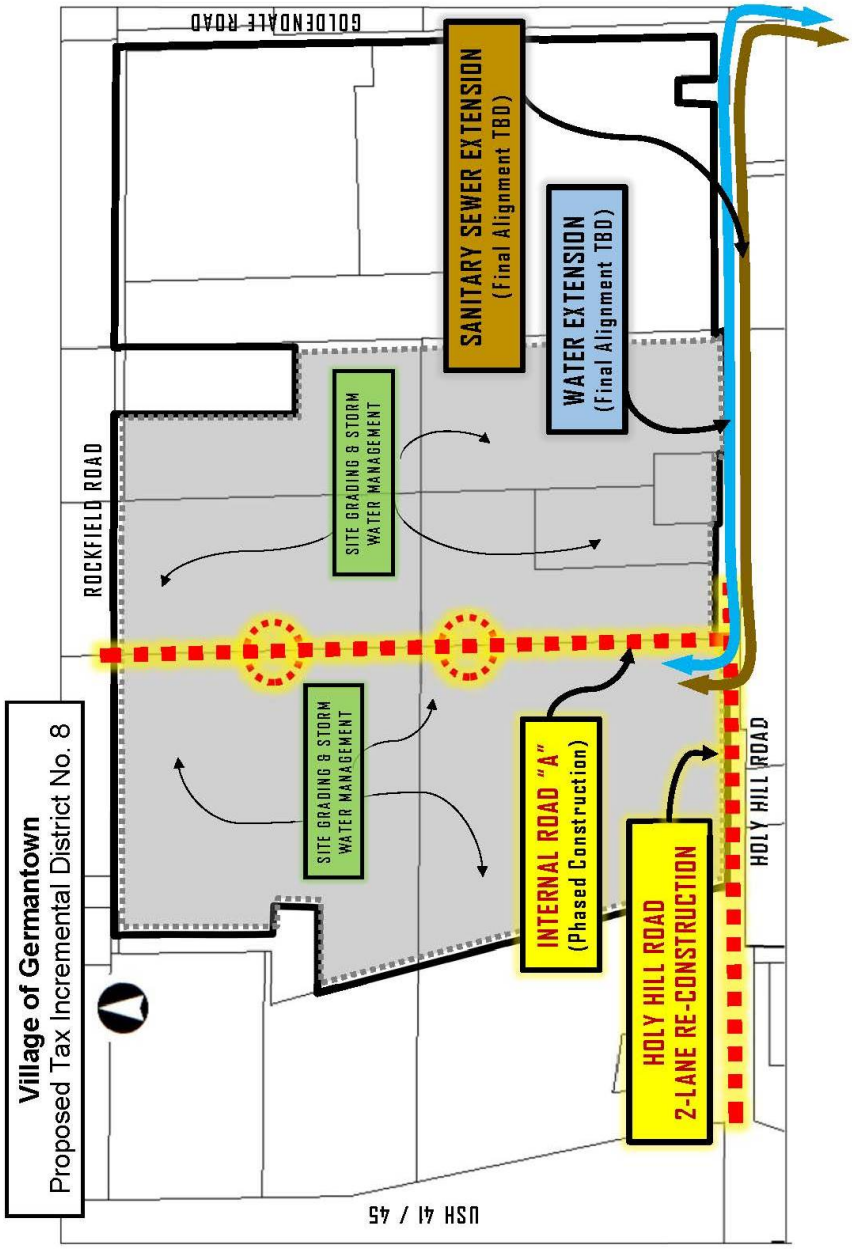
With all projects the costs of engineering, design, survey, inspection, materials, construction, restoring property to its original condition, apparatus necessary for public works, legal and other consultant fees, testing, environmental studies, permits, updating Village ordinances and plans, judgments or claims for damages and other expenses are included as Project Costs.

In the event any of the public works project expenditures are not reimbursable out of the special TIF fund under Wisconsin Statutes Section 66.1105, in the written opinion of counsel retained by the Village for such purpose or a court of record so rules in a final order, then such project or projects shall be deleted here from this Project Plan and the remainder of the projects hereunder shall be deemed the entirety of the projects for purposes of this Project Plan.

The Village reserves the right to implement only those projects that remain viable as the Plan period proceeds.

Project Costs are any expenditure made, estimated to be made, or monetary obligations incurred or estimated to be incurred, by the Village and as outlined in this Plan. Project Costs will be diminished by any income, special assessments or other revenues, including user fees or charges. To the extent the costs benefit the municipality outside the District, a proportionate share of the cost is not a Project Cost. Costs identified in this Plan are preliminary estimates made prior to design considerations and are subject to change after planning is completed. Prorations of costs in the Plan are also estimates and subject to change based upon implementation, future assessment policies and user fee adjustments.

Section 8: Map Showing Proposed Improvements and Uses



Section 9: Detailed List of Project Costs

All costs are based on 2018 prices and are preliminary estimates. The Village reserves the right to increase these costs to reflect inflationary increases and other uncontrollable circumstances between 2018 and the time of construction. The tax increment allocation is preliminary and is subject to adjustment based upon the implementation of the Plan.

This Plan is not meant to be a budget nor an appropriation of funds for specific projects, but a framework within which to manage projects. All costs included in the Plan are estimates based on best information available. The Village retains the right to delete projects or change the scope and/or timing of projects implemented as they are individually authorized by the Village Board, without amending the Plan.

Proposed TIF Project Cost Estim ates

Village of Germantown

Tax Increment District # 8

Estimated Project List

Project ID	Project Name/Type	Phase I 2018	Phase II 2020	Phase III 2021	Total
1	Public Improvments - Offsite[1]	5,178,903	3,021,097		8,200,000
2	Public Improvments - Internal[1]	1,600,000	1,450,000		3,050,000
3	Development Incentive[2]	1,000,000			1,000,000
4	Well, Water Tower and Lift Station[3]			1,872,923	1,872,923
6	Future Phase - Infrastucture (Non Zilber)[4]			0	0
7	Professional Services	25,000			25,000
Total Projects		7,803,903	4,471,097	1,872,923	14,147,923

Notes:

Note 1 Project costs are estimates per Developer & Village staff

Note 2 To be provided by Washington County - Dependant Upon Job Creations, etc.

Note 3 Water Tower/Deep Well/Pressure Boosting Pump Station & Upgrade Main Street & Old Farm Sewage Pump Stations - TID 8 portion is 56.85% of 50% of the overall cost to accommodate new users.

Note 4 Future cost not determined to open up additonal TID land not controlled by Zilber. This project has not been included in the cashflow and will only proceed if there is sufficient development to warrant moving forward.

Section 10: Economic Feasibility Study, Financing Methods, and the Time When Costs or Monetary Obligations Related are to be Incurred

The information and exhibits contained within this Section demonstrate that the proposed District is economically feasible insofar as:

- The Village has available to it the means to secure the necessary financing required to accomplish the projects contained within this Plan. A listing of "Available Financing Methods" follows.
- The Village expects to complete the projects in one or multiple phases, and can adjust the timing of implementation as needed to coincide with the pace of private development. A discussion of the phasing and projected timeline for project completion is discussed under "Plan Implementation" within this Section. A table identifying the financing method for each phase and the time at which that financing is expected to be incurred is included.
- The development anticipated to occur because of the implementation of this Plan will generate sufficient tax increments to pay for the cost of the projects. Within this Section are tables identifying: 1) the development expected to occur, 2) a projection of tax increments to be collected resulting from that development and other economic growth within the District, and 3) a cash flow model demonstrating that the projected tax increment collections and all other revenues available to the District will be sufficient to pay all Project Costs.

Available Financing Methods

The following is a list of the types of obligations the Village may choose to utilize.

General Obligation (G.O.) Bonds or Notes

The Village may issue G.O. Bonds or Notes to finance the cost of projects included within this Plan. The Wisconsin State Constitution limits the principal amount of G.O. debt that the community may have outstanding at any point in time to an amount not greater than five percent of its total equalized value (TID IN).

Bonds Issued to Developers ("Pay as You Go" Financing)

The Village may issue a bond or other obligation to one or more developers who provide financing for projects included in this Plan. Repayment of the amounts due to the developer under the bonds or other obligations are limited to an agreed percentage of the available annual tax increments collected that result from the improvements made by the developer. To the extent the tax increments collected are insufficient to make annual payments, or to repay the entire obligation over the life of the District, the Village's obligation is limited to not more than the agreed percentage of the actual increments collected. Bonds or other obligations issued to developers in this fashion are not general obligations of the Village and, therefore, do not count against the Village's statutory borrowing capacity.

Utility Revenue Bonds

The Village can issue revenue bonds to be repaid from revenues of the its various systems, including revenues paid by the Village that represent service of the system to the Village. There is neither a statutory nor constitutional limitation on the amount of revenue bonds that can be issued, however, water rates are controlled by the Wisconsin Public Service Commission and the Village must demonstrate to bond purchasers its ability to repay revenue debt with the assigned rates. To the extent the Village utilizes utility revenues other than tax increments to repay a portion of the bonds, the Village must reduce the total eligible Project Costs in an equal amount.

Special Assessment "B" Bonds

The Village can levy special assessments against benefited properties to pay part of the costs for street, curb, gutter, sewer, water, storm sewers and other infrastructure. In the event the Village determines that special assessments are appropriate, the Village can issue Special Assessment B bonds pledging revenues from special assessment installments to the extent assessment payments are outstanding. These bonds are not counted against the Village's statutory borrowing capacity. If special assessments are levied, the Village must reduce the total eligible Project Costs under this Plan in an amount equal to the total collected.

Plan Implementation

Projects identified will provide the necessary anticipated governmental services to the area. A reasonable and orderly sequence is outlined on the following page. However, public debt and expenditures should be made at the pace private development occurs to assure increment is sufficient to cover expenses.

It is anticipated developer agreements between the Village and property owners will be in place prior to major public expenditures. These agreements can provide for development guarantees or a payment in lieu of development. To further assure contract enforcement, these agreements might include levying of special assessments against benefited properties.

The order in which public improvements are made should be adjusted in accordance with development and execution of developer agreements. The Village reserves the right to alter the implementation of this Plan to accomplish this objective.

Interest rates projected are based on current market conditions. Municipal interest rates are subject to constantly changing market conditions. In addition, other factors such as the loss of tax-exempt status of municipal bonds or broadening the purpose of future tax-exempt bonds would affect market conditions. Actual interest expense will be determined once the methods of financing have been approved and securities or other obligations are issued.

If financing as outlined in this Plan proves unworkable, the Village reserves the right to use alternate financing solutions for the projects as they are implemented.

Implementation and Financing Timeline - Phase I & All Phase's

Village of Germantown

Tax Increment District # 8

Estimated Financing Plan - All Phases

		G.O. Bond 2018		G.O. Bond 2020	Municipal Revenue Obligation (MRO) 2018		G.O. Bond 2021	Totals
Projects								
Initial Phase Public Improvements		5,178,903		3,021,097				8,200,000
Remaining Public Improvements								0
Public Improvements Internal		1,600,000		1,450,000				3,050,000
Well, Water Tower, lift station							1,872,923	1,872,923
Professional Services		25,000						25,000
Development Incentive					1,000,000			1,000,000
Total Project Funds		6,803,903		4,471,097	1,000,000		1,872,923	14,147,923
Estimated Finance Related Expenses		147,600		104,650			78,400	
Capitalized Interest		478,020		0				
Total Financing Required		7,429,523		4,575,747	1,000,000		1,970,923	
Estimated Interest	1.00%	(45,359)	1.00%	(26,081)	0	1.00%	(9,365)	
Assumed spend down (months)	8		7			6		
Rounding		(4,164)		334	0		(1,558)	
Net Issue Size		7,380,000		4,550,000	1,000,000		1,960,000	8,380,000

Development Assumptions – Phase I

Village of Germantown

Tax Increment District # 8

Development Assumptions - Phase 1 Only

Construction Year		Building 1[1]	Building 2[2]	Annual Total	Construction Year	
1	2018	8,400,000		8,400,000	2018	1
2	2019	19,600,000	5,000,000	24,600,000	2019	2
3	2020			0	2020	3
4	2021			0	2021	4
5	2022			0	2022	5
6	2023			0	2023	6
7	2024			0	2024	7
8	2025			0	2025	8
9	2026			0	2026	9
10	2027			0	2027	10
	Totals	28,000,000	5,000,000	33,000,000		

Notes:

[1]**Building 1 - Assumes a 700K SF building with a construction value of $40 per SF completed in 2019. Minimum Value of $28M.**

[2]**Buildings 2 - Assumes a 150K SF building constructed at a value of $45 per SF completed in 2019. Minimum Value of $5M.**

Development Assumptions – All Phase's

Village of Germantown
Tax Increment District # 8
Development Assumptions - All Phases

Construction Year		Building 1[1]	Building 2[2]	Building 3[3]	Future Development[4]	Annual Total	Construction Year	
1	2018	8,400,000				8,400,000	2018	1
2	2019	19,600,000	5,000,000			24,600,000	2019	2
3	2020					0	2020	3
4	2021				5,000,000	5,000,000	2021	4
5	2022			11,250,000		11,250,000	2022	5
6	2023				5,000,000	5,000,000	2023	6
7	2024					0	2024	7
8	2025				5,000,000	5,000,000	2025	8
9	2026					0	2026	9
10	2027			4,000,000	5,000,000	9,000,000	2027	10
11	2028					0	2028	11
12	2029				5,000,000	5,000,000	2029	12
13	2030					0	2030	13
14	2031				5,000,000	5,000,000	2031	14
15	2032					0	2032	15
16	2033				5,000,000	5,000,000	2033	16
17	2034					0	2034	17
18	2035				5,000,000	5,000,000	2035	18
19	2036					0	2036	19
20	2037					0	2037	20
	Totals	28,000,000	5,000,000	15,250,000	40,000,000	88,250,000		

Notes:

[1]Building 1 - Assumes a 700K SF building with a construction value of $40 per SF completed in 2019. Minimum Value Guarentee of $28M.

[2]Building 2 - Assumes a 150K SF building being constructed in 2019 with a $5M value.

[3]Building 3 - Assumes a 250K SF building with a construction value of $45 per SF completed in 2022.

[4]Future Development - Assumes $40M in development on the remaining available acreage.

Increment Revenue Projections – Phase I

Village of Germantown

Tax Increment District # 8

Tax Increment Projection Worksheet - Phase 1

Type of District	Industrial	
Creation Date	July 1, 2018	
Valuation Date	Jan 1,	2018
Max Life (Years)	20	
Expenditure Periods/Termination	15	7/1/2033
Revenue Periods/Final Year	21	2040
Extension Eligibility/Years	Yes	3
Adverse Impact Eligibility		
Recipient District	No	

Base Value	599,500
Appreciation Factor	0.00%
Base Tax Rate	$17.58
Rate Adjustment Factor	0.00%
Tax Exempt Discount Rate	3.50%
Taxable Discount Rate	4.00%

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2018	8,400,000	2019	0	8,400,000	2020	$17.58	**147,664**
2	2019	24,600,000	2020	0	33,000,000	2021	$17.58	**580,107**
3	2020	0	2021	0	33,000,000	2022	$17.58	**580,107**
4	2021	0	2022	0	33,000,000	2023	$17.58	**580,107**
5	2022	0	2023	0	33,000,000	2024	$17.58	**580,107**
6	2023	0	2024	0	33,000,000	2025	$17.58	**580,107**
7	2024	0	2025	0	33,000,000	2026	$17.58	**580,107**
8	2025	0	2026	0	33,000,000	2027	$17.58	**580,107**
9	2026	0	2027	0	33,000,000	2028	$17.58	**580,107**
10	2027	0	2028	0	33,000,000	2029	$17.58	**580,107**
11	2028	0	2029	0	33,000,000	2030	$17.58	**580,107**
12	2029	0	2030	0	33,000,000	2031	$17.58	**580,107**
13	2030	0	2031	0	33,000,000	2032	$17.58	**580,107**
14	2031	0	2032	0	33,000,000	2033	$17.58	**580,107**
15	2032	0	2033	0	33,000,000	2034	$17.58	**580,107**
16	2033	0	2034	0	33,000,000	2035	$17.58	**580,107**
17	2034	0	2035	0	33,000,000	2036	$17.58	**580,107**
18	2035	0	2036	0	33,000,000	2037	$17.58	**580,107**
19	2036	0	2037	0	33,000,000	2038	$17.58	**580,107**
20	2037	0	2038	0	33,000,000	2039	$17.58	**580,107**
	Totals	**33,000,000**		**0**		**Future Value of Increment**		**11,169,692**

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

Increment Revenue Projections – All Phase's

Village of Germantown

Tax Increment District # 8

Tax Increment Projection Worksheet - All Phases

Type of District	Industrial	
Creation Date	July 1, 2018	
Valuation Date	Jan 1,	2018
Max Life (Years)	20	
Expenditure Periods/Termination	15	7/1/2033
Revenue Periods/Final Year	21	2040
Extension Eligibility/Years	Yes	3
Adverse Impact Eligibility		
Recipient District	No	

Base Value	599,500
Appreciation Factor	0.00%
Base Tax Rate	$17.58
Rate Adjustment Factor	0.00%
Tax Exempt Discount Rate	3.50%
Taxable Discount Rate	4.00%

	Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment
1	2018	8,400,000	2019	0	8,400,000	2020	$17.58	**147,664**
2	2019	24,600,000	2020	0	33,000,000	2021	$17.58	**580,107**
3	2020	0	2021	0	33,000,000	2022	$17.58	**580,107**
4	2021	5,000,000	2022	0	38,000,000	2023	$17.58	**668,002**
5	2022	11,250,000	2023	0	49,250,000	2024	$17.58	**865,765**
6	2023	5,000,000	2024	0	54,250,000	2025	$17.58	**953,660**
7	2024	0	2025	0	54,250,000	2026	$17.58	**953,660**
8	2025	5,000,000	2026	0	59,250,000	2027	$17.58	**1,041,555**
9	2026	0	2027	0	59,250,000	2028	$17.58	**1,041,555**
10	2027	9,000,000	2028	0	68,250,000	2029	$17.58	**1,199,766**
11	2028	0	2029	0	68,250,000	2030	$17.58	**1,199,766**
12	2029	5,000,000	2030	0	73,250,000	2031	$17.58	**1,287,661**
13	2030	0	2031	0	73,250,000	2032	$17.58	**1,287,661**
14	2031	5,000,000	2032	0	78,250,000	2033	$17.58	**1,375,556**
15	2032	0	2033	0	78,250,000	2034	$17.58	**1,375,556**
16	2033	5,000,000	2034	0	83,250,000	2035	$17.58	**1,463,451**
17	2034	0	2035	0	83,250,000	2036	$17.58	**1,463,451**
18	2035	5,000,000	2036	0	88,250,000	2037	$17.58	**1,551,346**
19	2036	0	2037	0	88,250,000	2038	$17.58	**1,551,346**
20	2037	0	2038	0	88,250,000	2039	$17.58	**1,551,346**
Totals		**88,250,000**		**0**			**Future Value of Increment**	**22,138,984**

Notes:

Actual results will vary depending on development, inflation of overall tax rates.

Cash Flow – Phase I

Village of Germantown

Tax Increment District # 8

Cash Flow Projection - Borrow Phase 1 Costs

Year	Projected Revenues				Expenditures								Balances			Year
					G.O. Bond 7,380,000			Municipal Revenue Obligation (MRO 1,000,000								
	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest	Total Revenues	Dated Date: 09/01/18 Principal	Est. Rate	Interest	Dated Date: 11/01/18 Principal (2/1	Est. Rate	Interest	TID Set Up	Admin. + 2%	Total Expenditures	Annual	Cumulative	Principal Outstanding	
		1.00%			Note 1			Note 2									
2018			478,020	478,020							25,000		25,000	453,020	453,020	7,380,000	2018
2019		4,530		4,530	0	2.25%	235,073					5,000	240,073	(235,542)	217,478	7,380,000	2019
2020	147,664	2,175		149,838	0	2.25%	235,073					5,000	240,073	(90,234)	127,244	7,380,000	2020
2021	580,107	1,272		581,379	225,000	2.30%	232,485		3.75%	103,125		5,000	565,610	15,769	143,013	8,155,000	2021
2022	580,107	1,430		581,537	250,000	2.40%	226,898	42,849	3.75%	36,697		5,000	561,443	20,094	163,106	7,862,151	2022
2023	580,107	1,631		581,738	265,000	2.50%	220,585	44,487	3.75%	35,059		5,000	570,131	11,607	174,714	7,552,664	2023
2024	580,107	1,747		581,854	270,000	2.65%	213,695	46,187	3.75%	33,359		5,000	568,241	13,613	188,327	7,236,477	2024
2025	580,107	1,883		581,990	300,000	2.80%	205,918	47,952	3.75%	31,594		5,000	590,463	(8,473)	179,854	6,888,526	2025
2026	580,107	1,799		581,905	325,000	2.90%	197,005	49,784	3.75%	29,761		5,000	606,551	(24,645)	155,208	6,513,741	2026
2027	580,107	1,552		581,659	350,000	3.00%	187,043	51,687	3.75%	27,859		5,000	621,588	(39,929)	115,279	6,112,054	2027
2028	580,107	1,153		581,260	375,000	3.05%	176,074	53,662	3.75%	25,883		5,000	635,619	(54,360)	60,919	5,683,392	2028
2029	580,107	609		580,716	400,000	3.10%	164,155	55,713	3.75%	23,833		5,000	648,701	(67,985)	(7,066)	5,227,679	2029
2030	580,107	(71)		580,036	400,000	3.15%	151,655	57,842	3.75%	21,703		5,000	636,201	(56,165)	(63,230)	4,769,836	2030
2031	580,107	(632)		579,474	425,000	3.20%	138,555	60,053	3.75%	19,493		5,000	648,101	(68,626)	(131,856)	4,284,784	2031
2032	580,107	(1,319)		578,788	450,000	3.30%	124,330	62,348	3.75%	17,198		5,000	658,876	(80,087)	(211,944)	3,772,436	2032
2033	580,107	(2,119)		577,987	475,000	3.35%	108,949	64,731	3.75%	14,815		5,000	668,494	(90,507)	(302,451)	3,232,705	2033
2034	580,107	(3,025)		577,082	500,000	3.40%	92,493	67,204	3.75%	12,341		5,000	677,038	(99,956)	(402,407)	2,665,501	2034
2035	580,107	(4,024)		576,083	525,000	3.45%	74,936	69,773	3.75%	9,773		5,000	684,482	(108,399)	(510,806)	2,070,728	2035
2036	580,107	(5,108)		574,999	575,000	3.50%	55,818	72,439	3.75%	7,107		5,000	715,363	(140,364)	(651,170)	1,423,289	2036
2037	580,107	(6,512)		573,595	600,000	3.55%	35,105	75,207	3.75%	4,338		5,000	719,651	(146,056)	(797,226)	748,082	2037
2038	580,107	(7,972)		572,135	670,000	3.65%	12,228	78,082	3.75%	1,464		5,000	766,773	(194,639)	(991,865)	(0)	2038
2039	580,107	(9,919)		570,188								5,000	5,000	565,188	(426,677)	(0)	2039
Total	11,169,692	(20,919)	478,020	11,626,794	7,380,000		3,088,069	1,000,000		455,402	25,000	105,000	12,053,470				Total

Notes:

1 Assumes the debt payment for the Village offsite and internal phase infrastructure. Interest rates are based upon the Yield Curves as of 5-17-18 for an A rated Bond.

2 Assumes a loan from WCEDC with increment being paid with TID increment.

Cash Flow – All Phase's

Village of Germantown

Tax Increment District # 8

Cash Flow Projection - Borrow All Phases

	Projected Revenues				Expenditures														Balances			
					G.O. Bond 7,380,000			Municipal Revenue Obligation (MRO) 1,000,000			G.O. Bond 4,550,000			G.O. Bond 1,960,000								
Year	Tax Increments	Interest Earnings/ (Cost)	Capitalized Interest	Total Revenues	Dated Date: 09/01/18 Principal	Est. Rate	Interest	Dated Date: 11/01/18 Principal	Est. Rate	Interest	Dated Date: 09/01/20 Principal	Est. Rate	Interest	Dated Date: 09/01/21 Principal	Est. Rate	Interest	TID Set Up	Admin. + 2%	Total Expenditures	Annual	Cumulative	Principal Outstanding	Year
		1.00%			Note 1			Note 2			Note 3			Note 3									
2018			478,020	478,020													25,000		25,000	453,020	453,020	7,380,000	2018
2019		4,530		4,530	0	2.25%	239,010											7,000	246,010	(241,480)	211,540	7,380,000	2019
2020	147,664	2,115		149,779	0	2.25%	239,010											7,140	246,150	(96,371)	115,169	7,380,000	2020
2021	580,107	1,152	179,915	761,173	100,000	2.30%	237,860		3.75%	103,125	0	2.80%	179,915					7,283	628,183	132,991	248,160	8,280,000	2021
2022	580,107	2,482		582,588	100,000	2.40%	235,510	42,849	3.75%	36,697	0	2.90%	179,915	0	2.90%	76,623		7,428	679,022	(96,433)	151,727	12,687,151	2022
2023	668,002	1,517		669,519	150,000	2.50%	232,435	44,487	3.75%	35,059	0	3.00%	179,915	0	3.00%	76,623		7,577	726,095	(56,576)	95,150	14,452,664	2023
2024	865,765	952		866,717	250,000	2.65%	227,248	46,187	3.75%	33,359	50,000	3.15%	179,128	30,000	3.15%	76,623		7,729	900,272	(33,555)	61,596	14,076,477	2024
2025	953,660	616		954,276	300,000	2.80%	219,735	47,952	3.75%	31,594	75,000	3.30%	177,103	35,000	3.30%	75,678		7,883	969,944	(15,667)	45,928	13,618,526	2025
2026	953,660	459		954,120	300,000	2.90%	211,185	49,784	3.75%	29,761	75,000	3.40%	174,590	60,000	3.40%	74,523		8,041	982,884	(28,764)	17,164	13,133,741	2026
2027	1,041,555	172		1,041,727	355,000	3.00%	201,510	51,687	3.75%	27,859	75,000	3.50%	172,003	65,000	3.50%	72,483		8,202	1,028,742	12,985	30,148	12,587,054	2027
2028	1,041,555	301		1,041,857	365,000	3.05%	190,619	53,662	3.75%	25,883	90,000	3.55%	169,093	65,000	3.55%	70,208		8,366	1,037,830	4,027	34,175	12,013,392	2028
2029	1,199,766	342		1,200,108	475,000	3.10%	177,690	55,713	3.75%	23,833	105,000	3.60%	165,605	110,000	3.60%	67,900		8,533	1,189,274	10,834	45,010	11,267,679	2029
2030	1,199,766	450		1,200,216	475,000	3.15%	162,846	57,842	3.75%	21,703	130,000	3.65%	161,343	115,000	3.65%	63,940		8,704	1,196,378	3,838	48,848	10,489,836	2030
2031	1,287,661	488		1,288,150	475,000	3.20%	147,765	60,053	3.75%	19,493	230,000	3.70%	154,715	125,000	3.70%	59,743		8,878	1,280,646	7,504	56,352	9,599,784	2031
2032	1,287,661	564		1,288,225	475,000	3.30%	132,328	62,348	3.75%	17,198	270,000	3.80%	145,330	130,000	3.80%	55,118		9,055	1,296,376	(8,151)	48,201	8,662,436	2032
2033	1,375,556	482		1,376,038	500,000	3.35%	116,115	64,731	3.75%	14,815	350,000	3.85%	133,463	130,000	3.85%	50,178		9,236	1,368,537	7,501	55,702	7,617,705	2033
2034	1,375,556	557		1,376,113	525,000	3.40%	98,815	67,204	3.75%	12,341	375,000	3.90%	119,413	130,000	3.90%	45,173		9,421	1,382,367	(6,254)	49,448	6,520,501	2034
2035	1,463,451	494		1,463,946	550,000	3.45%	80,403	69,773	3.75%	9,773	450,000	3.95%	103,213	130,000	3.95%	40,103		9,609	1,442,873	21,073	70,521	5,320,728	2035
2036	1,463,451	705		1,464,156	575,000	3.50%	60,853	72,439	3.75%	7,107	500,000	4.00%	84,325	130,000	4.00%	34,968		9,802	1,474,492	(10,336)	60,185	4,043,289	2036
2037	1,551,346	602		1,551,948	675,000	3.55%	38,809	75,207	3.75%	4,338	500,000	4.05%	64,200	135,000	4.05%	29,768		9,998	1,532,320	19,628	79,814	2,658,082	2037
2038	1,551,346	798		1,552,144	735,000	3.65%	13,414	78,082	3.75%	1,464	500,000	4.15%	43,700	140,000	4.15%	24,300		10,198	1,546,157	5,987	85,801	1,205,000	2038
2039	1,551,346	858		1,552,204							775,000	4.30%	16,663	430,000	4.30%	18,490		10,402	1,250,554	301,650	387,451	0	2039
Total	22,138,984	20,637	657,935	22,817,556	7,380,000		3,263,158	1,000,000		455,402	4,550,000		2,603,628	1,960,000		1,012,435	25,000	180,483	22,430,105				Total

Notes:

1 Assumes the debt payment for the Village offsite and internal phase infrastructure. Interest rates are based upon the Yield Curves as of 5-17-18 for an A rated Bond.

2 Assumes a loan from WCEDC with increment being paid with TID increment.

3 Assumes .50 basis points above the 5-17-18 scale.

Section 11: Annexed Property

There are no lands proposed for inclusion within the District that were annexed by the Village on or after January 1, 2004.

Section 12: Estimate of Property to be Devoted to Retail Business

Pursuant to Wisconsin Statutes Sections 66.1105(5)(b) and 66.1105(6)(am)1, the Village estimates that none of the territory within the District will be devoted to retail business at the end of the District's maximum expenditure period.

Section 13: Proposed Zoning Ordinance Changes

Proposed industrial development within TID #8 will require changing the zoning districts assigned to all the parcels within the TID #8 area. As indicated in section 5, parcels located within TID #8 are currently located in an A-1: Agricultural, A-2: Agricultural, Rs-1: Single-Family or Rs-2: Single-Family Zoning District. Prior to Village Board adoption of the resolution creating TID #8, all the parcels located within TID #8 will require rezoning into the M-1: Limited Industrial Zoning District. At the time of the drafting of this document, the Village Board was considering, but had not yet approved, a rezoning application to change the zoning for the parcels within the entire TID #8 area to the M-1: Limited Industrial District.

The Village further acknowledges that any real property within the District that is found suitable for industrial sites and is zoned for industrial use will remain zoned for industrial use for the life of the District.

Section 14: Proposed Changes in Master Plan, Map, Building Codes and Village of Germantown Ordinances

Proposed industrial development within TID #8 will require amendments to the Village's 2020 Smart Growth Plan; specifically, changes to the 2020 Land Use Plan (LUP) Map. Prior to Village Board adoption of the resolution creating TID #8, the entire TID #8 area will require the following:

1. change the entire TID #8 area from the "Mixed Use" category to the "Industrial/Office" category on the 2020 LUP Map; and
2. extend the Sanitary Sewer Service Area (SSA) boundary on the 2020 LUP Map to include the entire TID #8 area.

At the time of the drafting of this document, the Village Board was considering, but had not yet approved, an application to change the 2020 LUP Map as described above. No changes to the building codes or other Village ordinances are required or anticipated for the implementation of this Plan.

Section 15: Relocation

It is not anticipated there will be a need to relocate persons or businesses in conjunction with this Plan. In the event relocation or the acquisition of property by eminent domain becomes necessary at some time during the implementation period, the Village will follow applicable Wisconsin Statutes Section chapter 32.

Section 16: Orderly Development of the Village of Germantown

The District contributes to the orderly development of the Village by providing the opportunity for continued growth in tax base, job opportunities and general economic activity.

Section 17: List of Estimated Non-Project Costs

Non-Project costs are public works projects that only partly benefit the District or are not eligible to be paid with tax increments, or costs not eligible to be paid with TIF funds.

The Village does not expect to incur any non-project costs in the implementation of this Project Plan.

Section 18: Opinion of Attorney for the Village of Germantown Advising Whether the Plan is Complete and Complies with Wisconsin Statutes 66.1105

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JANE C. KASSIS,
LEGAL SECRETARY

June 28, 2018

Honorable Dean R. Wolter
Village of Germantown
N112 W17001 Mequon Road
Germantown, WI 53022

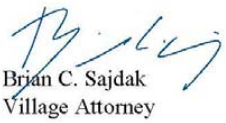
Re: Germantown Tax Increment District No. 8 Project Plan

Dear President Wolter:

In my role as Village Attorney for the Village of Germantown, I have reviewed the Project Plan for Germantown Tax Increment District No. 8. Following that review, it is my opinion that the Project Plan is complete and that it complies with the requirements of Wis. Stat. § 66.1105(4)(f).

Please let me know if I can be of any further assistance on this matter.

Very truly yours,



Brian C. Sajdak
Village Attorney

cc: Ms. Deanna Boldrey, Village Clerk
Mr. Steven Kreklow, Village Administrator
Mr. Phil Cosson

Developer Pro Forma Review

MEMORANDUM

TO: JJ Larson – City Administrator
FROM: Keith Dahl and Greg Johnson - Ehlers
DATE: April 25, 2025
SUBJECT: Economic Development Analysis for Applewood Terrace

The City received an application for financial assistance from Sawall Development (the "Developer") seeking up-front assistance totaling $2 million to offset the costs of land acquisition and tax incremental district (TID) assistance over 27 years payable from 90% of the annually available tax increment. The Developer has proposed to construct a total of 264 luxury residential units disbursed among 12 garden-style apartment buildings containing approximately 22 units each (the "Project"). The Project is proposed to commence construction by fall of this year with an anticipated total development cost of approximately $59.2 million.

This memo has been prepared by Ehlers, at the request of the City, to provide a summary of our review of the Project, specifically the budget and pro forma based on industry standards under current market conditions and trends for 1) development costs, 2) available funding sources, 3) financial structure, 4) underwritten financial assumptions, 5) Developer contributions, 6) market rate rents, 7) operating expenses, 8) phasing and timing of construction, 9) projected cash flows, and 10) return on investment. Our approach to this review was to ensure all development costs, revenues, and expenditures have been appropriately accounted for and considered, and to independently verify private funding sources are being maximized.

Based on our review, the Project generally meets our expectations of a market rate development. The financial structure is consistent with industry standards under current market conditions, rents appear to be reasonable within the local market, and operating expenses appear to be in line with similar developments.

Based on our review and analysis, the requested structure and amount of assistance is more than what is necessary for the Project to become "financially feasible". **We've concluded that TID assistance in the aggregate amount of $11,215,000 structured solely as Pay As You Go (PAYGO) over an anticipated term of 22 years is supported and warranted for the Project.** This structure allows the City's Community Development Authority (CDA) to receive $2 million at closing for the land, eliminates the need for the City to issue debt to provide any up-front assistance, and shifts the majority of the risk onto the Developer.

SOURCES			
	Amount	Pct.	Per Unit
First Mortgage	39,976,496	67%	151,426
Equity	19,263,177	33%	72,967
TOTAL SOURCES	**59,239,673**	**100%**	**224,393**

USES			
	Amount	Pct.	Per Unit
Acquisition Costs	2,050,000	3%	7,765
Construction Costs	47,499,730	80%	179,923
Contractor Fee	2,907,921	5%	11,015
Professional Services	910,717	2%	3,450
Financing Costs	2,821,305	5%	10,687
Developer Fee	3,050,000	5%	11,553
TOTAL USES	**59,239,673**	**100%**	**224,393**

Available Tax Increment:

Base Value – The base value certification of this parcel is based on January 1, 2024. Since the parcel is owned by Cudahy's CDA and tax-exempt, the equalized value of the parcel is $0.00.

Estimated Market Value – In consultation with the City Assessor, it is estimated the fair market value of the Project, as-if complete and stabilized, would be $44,528,700, or approximately $168,600 per unit. The estimated value was derived by the assessor based on review of three approaches to value – cost, income, and comparable properties.

Assumptions –

- Tax Rate: $17.369762 based on the 2024/2025 TID equalized tax rate
- Anticipated Term: 22 years from receipt of first tax increment
- Annual Appreciation Factor: 0.00%
- Incentive Payment: 90% of annually available tax increment generated by the Project from 2027 – 2037, and 50% of annually available tax increment generated by the Project from 2038 – 2048

Projected Tax Increment – Upon completion and stabilization of the Project, the projected annual increment is approximately $773,453. Based upon the assumptions above, the TID could support assistance in the amount of $11,215,000. Attached for reference is a cashflow projection, which depicts the amount of tax increment retained by the City and reimbursed to the Developer on a PAYGO basis.

PAYGO financing is a performance-based incentive, in which a municipality agrees to reimburse a developer over a specific period of time to offset a portion of their up-front construction costs. This effectively shifts risk (political, property tax, assessed value, and so forth) from the authority onto the developer. If the development does not generate enough tax increment for the developer to recapture the agreed upon sum, the municipality is under no obligation to make up the shortfall.

Return on Investment:

As part of this analysis, we want to ensure that any public assistance to the Project does not result in a return on investment greater than what is typical within the industry. Return on investment (ROI) is a performance measure used to evaluate development projects against one another and other investment products. There are three common metrics frequently analyzed by developers and investors – cash on cash, yield on cost, and internal rate of return. Ehlers has reviewed each of these metrics to ensure the developer is not being unduly enriched by receipt of the public assistance.

Cash on Cash (COC) – COC calculates annual net cashflows against the initial equity investment without consideration of market fluctuations on a future sale value. The calculation is simply net cash flow (after debt service) divided by the total amount of equity invested. Ehlers reviewed the average annual COC during the term of TID assistance. Generally, similar developments need to achieve a COC in the range of 9 – 11%.

With TID Assistance	Without TID Assistance
9.8%	7.2%

Yield on Cost (YOC) – YOC is calculated by dividing the net operating income (before debt service) by the total development costs less any upfront grants or deferred loans received. YOC is a metric used by investors to ensure a project is not over or under leveraged since it removes debt service from the equation. Ehlers reviewed the YOC in the year of stabilization. Generally, similar developments need to achieve a YOC in the rage of 6.5% – 7.0%.

With TID Assistance	Without TID Assistance
6.7%	5.5%

Internal Rate of Return (IRR) – IRR calculates the time value of money over a specific holding period with a hypothetical sale. It estimates a project's profitability from its initial equity investment by accounting for annual net cashflows, sale proceeds, and debt repayment. Ehlers reviewed the IRR with a hypothetical sale in year 10. Generally, similar developments would need to achieve an IRR in the range of 12 – 15% with a hypothetical sale in year 10.

With TID Assistance	Without TID Assistance
12.0%	8.9%

Recommendation:

Based on our review of the Developer's financials under current market conditions, the Project may not reasonable be expected to occur solely through private investment within the near future. The costs associated with the development of the Project and interest rates currently obtainable by the Developer under current market conditions create an environment where this Project is only feasible, in part, through TID assistance from the City. We conclude TID assistance in the amount of $11,215,000 provided on a PAYGO basis is warranted and supported for the Project.

Attachments:

1. Tax Increment Projection for Applewood Terrace
2. Overall cash flow projection for TID #5 (Applewood Terrace & existing obligations)

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City of Cudahy, Wisconsin

Residential Apartment Community - 264 units

Tax Increment Projection Worksheet - TID# 5

Equalized Tax Rate (Interim Rate)	
County	0.003141740
Town, Village, City	0.005725694
Schools	0.006464582
Special District	0.001237115
Tech College	0.000800631
Equalized Tax Rate (Interim Tax Rate)	0.017369762

Variables	
Projected Annual Change in Fair Market Value	0.00%
Projected Annual Change in Tax Rate	0.00%
Tax-Exempt Discount Interest Rate (City PV)	0.000%
Taxable Discount Interest Rate (Developer PV)	0.000%
Construction Year (Base Year)	2025
Year 1 Completion Percentage	25%
Year 2 Completion Percentage	75%
Base Year Value	-
Initial Change to Tax Rates (Assessed and Equalized)	100.0%

PID or PIDs and Street Address
Tax Key 631-0114-013
Tax Key 631-0114-012

Estimate Fair Market Value (Equalized Value)	
Units	264
Value per Room	168,669

Note: Value based on estimates.

Property Tax Estimate	
Estimated Fair Market Value (Equalized Value)	44,528,700
Aggregate Ratio (WI DOR, aka Assess. Ratio)	98.0225226%
Assessed Value (Equalized Value x Agg Ratio)	43,648,155
Assessed Tax Rate (Net Mill Rate)	0.016239761
Adjusted Assessed Tax Rate (Net Mill Rate)	0.016239761
Property Taxes (Assessed Value x Net Mill Rate)	708,836

TIF Estimate	
Estimated Fair Market Value (Equalized Value)	44,528,700
Equalized Tax Rate (aka Interim Rate)	17.369762
Adjusted Equalized Tax Rate (aka Interim Rate)	17.369762
Gross TIF Estimate (Current year dollars)	773,453
Developer Share of TIF	90%
Net Developer Annual TIF	696,108

									City/Village Share: 10% 2027 - 2037 Share: 50% 2028 - 2048		Developer Share: 90% 2027 - 2037 Share: 50% 2038 - 2048		
No.	Construction Year	Valuation Year	Revenue Year	Base Value	Equalized Value	Value Increment	Equalized Tax Rate	Gross TIF	Annual TIF	TIF PV @ 0.000%	Annual TIF	TIF PV @ 0.000%	Cumm. TIF
4	2024	2025	2026					-	-	-	-	-	-
5	2025	2026	2027	0	11,132,175	11,132,175	17.37	193,363	19,336	19,336	174,027	174,027	174,027
6	2026	2027	2028	0	33,396,525	33,396,525	17.37	580,090	58,009	77,345	522,081	696,108	696,108
7	2027	2028	2029	0	44,528,700	44,528,700	17.37	773,453	77,345	154,691	696,108	1,392,215	1,392,215
8	2028	2029	2030	0	44,528,700	44,528,700	17.37	773,453	77,345	232,036	696,108	2,088,323	2,088,323
9	2029	2030	2031	0	44,528,700	44,528,700	17.37	773,453	77,345	309,381	696,108	2,784,431	2,784,431
10	2030	2031	2032	0	44,528,700	44,528,700	17.37	773,453	77,345	386,726	696,108	3,480,538	3,480,538
11	2031	2032	2033	0	44,528,700	44,528,700	17.37	773,453	77,345	464,072	696,108	4,176,646	4,176,646
12	2032	2033	2034	0	44,528,700	44,528,700	17.37	773,453	77,345	541,417	696,108	4,872,753	4,872,753
13	2033	2034	2035	0	44,528,700	44,528,700	17.37	773,453	77,345	618,762	696,108	5,568,861	5,568,861
14	2034	2035	2036	0	44,528,700	44,528,700	17.37	773,453	77,345	696,108	696,108	6,264,969	6,264,969
15	2035	2036	2037	0	44,528,700	44,528,700	17.37	773,453	77,345	773,453	696,108	6,961,076	6,961,076
16	2036	2037	2038	0	44,528,700	44,528,700	17.37	773,453	77,345	850,798	386,726	7,347,803	7,347,803
17	2037	2038	2039	0	44,528,700	44,528,700	17.37	773,453	77,345	928,144	386,726	7,734,529	7,734,529
18	2038	2039	2040	0	44,528,700	44,528,700	17.37	773,453	77,345	1,005,489	386,726	8,121,256	8,121,256
19	2039	2040	2041	0	44,528,700	44,528,700	17.37	773,453	77,345	1,082,834	386,726	8,507,982	8,507,982
20	2040	2041	2042	0	44,528,700	44,528,700	17.37	773,453	77,345	1,160,179	386,726	8,894,709	8,894,709
21	2041	2042	2043	0	44,528,700	44,528,700	17.37	773,453	77,345	1,237,525	386,726	9,281,435	9,281,435
22	2042	2043	2044	0	44,528,700	44,528,700	17.37	773,453	77,345	1,314,870	386,726	9,668,162	9,668,162
23	2043	2044	2045	0	44,528,700	44,528,700	17.37	773,453	77,345	1,392,215	386,726	10,054,888	10,054,888
24	2044	2045	2046	0	44,528,700	44,528,700	17.37	773,453	77,345	1,469,561	386,726	10,441,614	10,441,614
25	2045	2046	2047	0	44,528,700	44,528,700	17.37	773,453	77,345	1,546,906	386,726	10,828,341	10,828,341
26	2046	2047	2048	0	44,528,700	44,528,700	17.37	773,453	77,345	1,624,251	386,726	11,215,067	11,215,067

Draft 4/25/2025

City of Cudahy, Wisconsin

Tax Increment District #5

Cash Flow Projection

	Projected Revenues			Expenditures					Balances		
Year	Tax Increments	HSA Guarantee	Total Revenues	Applewood Terrace Incentive	HSA incentive	Conservation & Development	Annual Costs	Total Expenditures	Annual	Cumulative	Year
2021			0			21,000		21,000	(21,000)	**(21,000)**	2021
2022			0			12,239		12,239	(12,239)	**(33,239)**	2022
2023	0		0			7,301	5,717	13,018	(13,018)	(46,257)	2023
2024	144,597	103,869	248,466			10,000	10,000	20,000	228,466	182,209	2024
2025	261,191		261,191		172,387	10,000	10,000	192,387	68,804	251,013	2025
2026	261,191		261,191		172,387	10,000	10,000	192,387	68,804	319,816	2026
2027	454,554		454,554	174,027	172,387	10,000	10,000	366,414	88,140	407,956	2027
2028	841,281		841,281	522,081	172,387	10,000	10,000	714,468	126,813	534,769	2028
2029	1,034,644		1,034,644	696,108	172,387	10,000	10,000	888,495	146,149	680,918	2029
2030	1,034,644		1,034,644	696,108	172,387	10,000	10,000	888,495	146,149	827,067	2030
2031	1,034,644		1,034,644	696,108	172,387	10,000	10,000	888,495	146,149	973,216	2031
2032	1,034,644		1,034,644	696,108		10,000	10,000	716,108	318,536	1,291,752	2032
2033	1,034,644		1,034,644	696,108		10,000	10,000	716,108	318,536	1,610,288	2033
2034	1,034,644		1,034,644	696,108		10,000	10,000	716,108	318,536	1,928,824	2034
2035	1,034,644		1,034,644	696,108		10,000	10,000	716,108	318,536	2,247,360	2035
2036	1,034,644		1,034,644	696,108		10,000	10,000	716,108	318,536	2,565,897	2036
2037	1,034,644		1,034,644	696,108		10,000	10,000	716,108	318,536	2,884,433	2037
2038	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	3,512,350	2038
2039	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	4,140,267	2039
2040	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	4,768,185	2040
2041	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	5,396,102	2041
2042	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	6,024,019	2042
2043	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	6,651,937	2043
2044	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	7,279,854	2044
2045	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	7,907,771	2045
2046	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	8,535,689	2046
2047	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	9,163,606	2047
2048	1,034,644		1,034,644	386,726		10,000	10,000	406,726	627,917	9,791,523	2048
2049	1,034,644		1,034,644			10,000	10,000	20,000	1,014,644	10,806,167	2049
Total	23,690,332	103,869	23,794,201	11,215,067	1,206,710	300,540	265,717	12,988,034			Total

Notes:
1. HSA incentive is 95% of project increment up to $1.4 million or until 2031.
2. Applewood Terrace 90% of project increment from 2027-2037 and 50% of increment from 2038-2048 not to exceed $11,215,067.

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PUBLIC FINANCE ADVISORS

References

Ehlers invites the Village to contact the following references:

The Village of West Bend, Wisconsin
Jay Shambeau Former Administrator (now Partner with Innovative Public Advisor) 262.355.6102 jay@public-advisors.com

The City of Mequon, Wisconsin
William Jones City Administrator 262.236.2941 wjones@ci.mequon.wi.us

The City of Burlington
Carina Walters City Administrator 262.342.1180 cwalters@burlington-wi.gov

SECTION 5:

COST PROPOSAL

Cost Proposal

Ehlers may not always be the price leader for financial advisory services. **We are the value leader.**

The following attributes demonstrate the value that sets us apart from competing firms:

- Entirely local client service teams with unsurpassed technical skill sets across all aspects of the Village's desired scope of services who work collaboratively to deliver creative, yet practical, solutions.
- Firm-wide commitment to client service, with advisory and support teams structured to provide the highest level of availability to ensure client needs are met.
- First-hand experience in governmental leadership roles, including finance and community development.
- An integrated and comprehensive suite of advisory solutions that make the whole greater than the sum of its parts. One call solves it all.
- We never charge for phone calls, meeting attendance, or other generally reimbursable expenses. The stated fee for debt issuance is the only amount you pay.

Our fees relative to the scope of services follow below. The proposed fees will remain fixed through calendar year 2025, after which they are subject to change with reasonable notice to the Village.

Debt Issuance Fees

Ehlers' debt issuance fees are based on the amount issued. The below schedule applies to both competitive and negotiated transactions:

Par Value	Flat Total Fee
First $1 Million	$15,000
$1,000,001 to $3,000,000	$25,000
$3,000,001 to $5,000,000	$30,000
$5,000,001 to $10,000,000	$40,000
$10,000,001 to $20,000,000	$45,000
Greater than $20,000,000	$50,000

- Contemporaneously sold issues with the same security are charged with the largest issue at full fee and all other issues at 85% of the fee schedule.
- Use of open market securities within a defeasance escrow requires an additional $1,000 per escrow.
- Revenue-secured obligations and those subject to appropriation will carry fees of 125% depending on the security and complexity of the issue.

- Debt issues not requiring an official statement will carry fees at 80% of the applicable fee for general or revenue-secured obligations that require an official statement, but in no case less than $7,500.
- A minimum fee of $5,000 will apply to soliciting proposals for investment banking services associated with a negotiated underwriting or placement agent engagement.

The Client will be responsible for credit rating fees, legal services, publication of notices (if any), paying agent fees (if any), escrow agent fees (if any), verification agent (if any), and any fees charged by third parties for information required for the official statement.

To illustrate the above bond fee schedule, we offer the following issuance examples:

Issuance Amount	Ehlers' Total Flat Fee
$3,000,000	$25,000
$4,500,000	$30,000
$10,750,000	$45,000

Non-Bond Related Fees

Most non-bond related advisory services requested by Clients will be billed on an hourly basis, according to the following rates:

Position	Hourly Rate
Senior Municipal Advisor	$300 - $350
Municipal Advisor	$275 - $300
Financial Analyst	$275
Senior Fiscal Consultant	$285 - $300
Fiscal Consultant	$255 - $285
General Staff	$150
Developer-Funded Pro Forma Review	$400

Estimated ranges for specific scopes of non-bond related work are detailed below:

Project	Fee Range
Long-Term Financial Management Plan	$10,000 - $20,000
Utility Rate Study	$10,000 - $15,000
TIF District Creation or Amendment	$15,000 - $18,000

Continuing Disclosure Fees

Ehlers will assess Continuing Disclosure fees as follows:

Continuing Disclosure Undertakings (CDUs)	Annual Fee
1-3 CDUs	$3,150
4-6 CDUs	$3,700
7+ CDUs	$4,250
Limited Disclosures	$850
Periodic Filings	$500

Bond Proceeds Investments

As a registered municipal advisor, Ehlers is allowed to provide investment advice with respect to bond proceeds management. However, for regulatory and best practice reasons, we generally offer investment management services under a separate agreement with Ehlers Investment Partners. In instances where Ehlers Investment Partners is engaged to manage bond proceeds, the flat fee we charge for that service is inclusive of arbitrate monitoring and reporting. We understand the Village has issued an RFP for investment management services and we intend to submit a proposal for the Village's consideration.

Arbitrage Consulting Fees

When Ehlers is engaged to provide arbitrage consulting on a standalone basis, we assess fees for this service as follows:

Fee	Analysis	Services
$1,000	***Spending Exceptions***	
$3,750	***Arbitrage Reporting***	» Per 5-year analysis period » Prorated for interim reports
$1,000	***Arbitrage Review***	» Per analysis » Up to 5 years

Ehlers will charge $300 per hour for Arbitrage Consulting services outside of the fixed-fee analysis schedule.

Paying Agent Administration Fees

Should the Village engage Ehlers for paying agent administration, we will assess annually on a per-issue basis:

Fee	Item	Services
$450	**Initial Set-up** *(one-time fee)*	» Review final bond documents » Communicate with bond counsel & municipal advisor » Coordinate delivery of bonds for closing » Establish necessary accounts & records
$475	**Annual Administration** *(per issue)*	» Invoice & collect debt service payments from issuer » Document & transmit bond payments per schedule » Coordinate with the Depository Trust Company » Maintain issuer's account » Process optional redemption notices, as needed
$100	**Additional Services** *(per notice)*	» Process mandatory sinking fund notices

SECTION 6:

CONTRACT & INSURANCE

Contract & Insurance

For nearly all services we offer, Ehlers relies on its Municipal Advisor Disclosure Letter, as prescribed by the Municipal Securities Rulemaking Board. A sample of this document follows below If the Village prefers a different form of agreement to supplement our Municipal Advisor Disclosure Letter, we are happy to provide a standard contract or other form of the Village's choosing.

EHLERS
PUBLIC FINANCE ADVISORS

December 20, 2024

Steve Kreklow, Administrator
Donna Ott, Clerk
Village of Germantown, Wisconsin
N112 W17001 Mequon Rd
PO Box 337
Germantown, WI 53022

Re: Written Municipal Advisor Client Disclosure with the Village of Germantown ("Client") Pursuant to MSRB Rules G-10 and G-42

Dear Steve and Donna:

For Ehlers & Associates, Inc., to engage in municipal advisory activities - as defined in the Securities Exchange Act and Municipal Securities Rulemaking Board (MSRB) Rules - we are required to provide certain information and disclosures in an annual written Municipal Advisor Disclosure. This letter serves as our disclosure for the period from December 20, 2024 through December 31, 2025 for municipal advisory activities provided to Client. Under MSRB Rule G-42, Ehlers & Associates is required to:

1. Act in a fiduciary capacity, which includes a duty of loyalty and a duty of care.
2. Provide written disclosure of all material conflicts of interest, including any actual or potential conflicts that might impair our ability to render advice to you in accordance with our fiduciary duty, along with our efforts to mitigate such conflicts. This information and other required disclosures are attached as **Appendix A**.

Ehlers & Associates will provide municipal advisor advice and services at the rates described in **Appendix B** unless a project-specific disclosure is provided that sets forth the amount and nature of fees and charges relative to that project's scope of engagement.

This documentation and all attached appendices will be effective during the period indicated above unless otherwise terminated by either party upon 30 days written notice to the other.

This Municipal Advisor Disclosure will be amended or supplemented to reflect any material changes during the term of our municipal advisory relationship.

Sincerely,

Ehlers & Associates

Philip L. Cosson
Senior Municipal Advisor/Director

Appendix A

DISCLOSURE OF CONFLICTS OF INTEREST/OTHER REQUIRED INFORMATION

MSRB Rule G-42 requires that a municipal advisor disclose all material conflicts of interest, whether the firm engages in certain business practices that could present a material conflict of interest, and any legal or disciplinary events that are material to the client's evaluation of the municipal advisor or the integrity of its management or advisory personnel. Any mitigation activities related to any conflicts must similarly be disclosed in writing.

Municipal Advisor Registration and Investor Brochure

Ehlers & Associates is registered with the U.S. Securities and Exchange Commission and the Municipal Securities Rulemaking Board (MSRB).

MSRB Contact Information

The website address of the MSRB is www.msrb.org. A municipal advisory client brochure is available and posted on the MSRB's website. The brochure describes the protections that may be provided by MSRB rules and how to file a complaint with an appropriate regulatory authority.

Client may access Ehlers & Associates' most recent Form MA and each most recent Form MA-I by searching the Securities and Exchange Commission's EDGAR system (currently available at http://www.sec.gov/edgar/searchedgar/companysearch.html) under either our company name (Ehlers & Associates, Inc.) or by using the currently available "Fast Search" function and entering our CIK number (0001604197).

Ehlers & Associates has not made any material changes to Form MA or Form MA-I since the previous Municipal Advisor Disclosure.

Material Legal or Disciplinary Events

Neither Ehlers & Associates nor any of its associated persons have been involved in any legal or disciplinary events reported on Form MA or Form MA-I, nor are there any other material legal or disciplinary events to be reported. Ehlers & Associates' application for permanent registration as a municipal advisor with the SEC was granted on July 28, 2014 and contained the information prescribed under Section 15B(a)(2) of the Securities and Exchange Act of 1934 and rules thereunder. Ehlers & Associates did not list any information on legal or disciplinary disclosures on its application.

CONFLICTS

Affiliated Entities

Ehlers Companies is the holding company for three wholly owned subsidiaries. Ehlers & Associates is a registered municipal advisor that provides municipal advisory, as well as other financial and consulting services. Bond Trust Services Corporation (BTSC), commonly referred to as "Ehlers Paying Agent Services," provides fiscal agency services. Ehlers Investment Partners, LLC (EIP), commonly referred to as "Ehlers Investments," is an SEC-registered investment adviser that provides services with respect to the investment of bond proceeds and other investable assets. While engaged as municipal advisor by Client, Ehlers & Associates may solicit services on behalf of BTSC and EIP. If Client wishes to retain BTSC and/or EIP, a separate agreement will be provided for Client's consideration. Ehlers & Associates, BTSC and EIP do not share fees and no personnel of Ehlers & Associates are compensated for specific engagement of BTSC and EIP. However, compensation paid to personnel of Ehlers & Associates and its affiliates is based on the overall profitability of Ehlers Companies and, therefore, fees earned by the affiliates of Ehlers & Associates may affect the compensation of Ehlers & Associates personnel.

Ehlers Companies does not participate in the day-to-day operations of Ehlers & Associates.

Solicitors/Payments Made to Obtain/Retain Client Business

Ehlers & Associates does not use solicitors to secure municipal advisor engagements, nor make direct or indirect payments to obtain or retain municipal advisory engagements with Client.

Payments from Third Parties

Ehlers & Associates does not receive any direct or indirect payments from third parties as an inducement for Ehlers & Associates to recommend third-party services to Client in relation to any municipal securities transaction(s) or municipal financial product(s).

Payments/Fee-splitting Arrangements

Ehlers & Associates does not share fees with any unaffiliated parties that provide services to the Client. However, within a joint proposal with other professional service providers, Ehlers & Associates could be the contracting party, or a subcontractor to the contracting party, resulting in a fee splitting arrangement. In such cases, the fee due Ehlers & Associates will be identified in a Municipal Advisor Disclosure or project specific disclosure, and no other fees will be paid to Ehlers & Associates from any of the other participating professionals in the joint proposal.

Conflicts Arising from Compensation, Including Compensation Contingent on the Size or Closing of Any Transaction

Ehlers & Associates' fees may be contingent on the size and successful closing of a transaction. Compensation contingent on the size of a transaction presents a conflict of interest, as there is an incentive to advise the Client to increase the size of the securities issue for the purpose of increasing compensation. Compensation contingent on the closing of the transaction presents a conflict, as there may be an incentive to recommend unnecessary or unsuitable financings to the Client. In addition, if the transaction is delayed or fails to close, there may be an incentive to discourage a full consideration by the Client of such facts and circumstances or alternatives that may result in the cancellation of the transaction. Ehlers & Associates shall disclose the contingent nature of any fee and Client may select an alternative form of compensation that best meets the Client's needs related to a specific engagement and agreed-upon scope of services.

If Client is concerned about conflicts arising from any compensation contingent on size and/or closing of a transaction, Ehlers & Associates is willing to provide another form of municipal advisor compensation. The Client must notify Ehlers & Associates in writing of such request within 10 days of receipt of this Municipal Advisor Disclosure. Ehlers & Associates is required to uphold its fiduciary obligation regardless of the method of compensation.

Appendix B

GENERAL CONSULTING SERVICES

As part of our Municipal Advisory relationship, Ehlers & Associates ordinarily provides Client with certain ongoing services, in some cases without compensation. Examples of such services include:

- Respond to Client questions and provide general information on finance approaches
- Act as a public finance resource for Client
- Provide educational and informational materials
- Provide current debt schedules for existing Client obligations
- Answer questions pertaining to existing Client debt obligations
- Provide periodic analysis of and recommendations for refunding of existing Client debt obligations
- Participation in surveillance calls conducted by bond rating services
- Preliminary debt issuance planning, which may include, but not be limited to:
  - Discuss potential projects with Client and Client's objectives relating thereto
  - Identify feasible financing option(s) suitable for Client
  - Structure possible financing option(s) and estimate the financial impact(s)
  - Solicit input from Client on financing options
  - Develop a preliminary financing plan for Client's preferred option(s)

Ehlers & Associates may charge Client for these or other general consulting services depending on the time required to provide the service, the level of analysis needed, or degree of complexity involved. Prior to charging Client, Ehlers & Associates will first advise Client of the anticipated charges and receive authorization to proceed. Unless another basis for compensation is agreed to by Client and Ehlers & Associates, Ehlers & Associates will bill Client at an hourly rate that is dependent upon the task(s) and personnel required to meet Client request(s) at no less than $125/hour and not to exceed $400/hour. Ehlers & Associates will provide a Municipal Advisor Disclosure or project-specific disclosure with scope of work and associated fee(s) for any specific engagement involving municipal advisor advice.

Insurance

Below is a copy of Ehlers Companies current certificate of insurance. We renew our coverage annually on August 15th.

ACORD®

CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY): 08/15/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Christensen Group 9855 West 78th Street, Ste 100 Eden Prairie MN 55344	**CONTACT NAME:** Matt KL Hartlieb **PHONE (A/C, No, Ext):** (952) 653-1000 **FAX (A/C, No):** (952) 653-1100 **E-MAIL ADDRESS:** mhartlieb@christensengroup.com
INSURED Ehlers Companies 3060 Centre Pointe Dr Roseville MN 55113	**INSURER(S) AFFORDING COVERAGE** — **NAIC #** **INSURER A :** Great Northern Ins. — 20303 **INSURER B :** Federal Ins. Co. — 20281 **INSURER C :** Chubb Indemnity Ins Co — 12777 **INSURER D :** **INSURER E :** **INSURER F :**

COVERAGES **CERTIFICATE NUMBER:** 24-25 Liability **REVISION NUMBER:**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS	
A	[X] COMMERCIAL GENERAL LIABILITY [ ] CLAIMS-MADE [X] OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: [X] POLICY [ ] PRO-JECT [ ] LOC [ ] OTHER:			35942179	07/01/2024	07/01/2025	EACH OCCURRENCE DAMAGE TO RENTED PREMISES (Ea occurrence) MED EXP (Any one person) PERSONAL & ADV INJURY GENERAL AGGREGATE PRODUCTS - COMP/OP AGG	$ 1,000,000 $ 1,000,000 $ 10,000 $ 1,000,000 $ 2,000,000 $ 2,000,000
A	**AUTOMOBILE LIABILITY** [ ] ANY AUTO [ ] OWNED AUTOS ONLY [ ] SCHEDULED AUTOS [X] HIRED AUTOS ONLY [X] NON-OWNED AUTOS ONLY			73593734	07/01/2024	07/01/2025	COMBINED SINGLE LIMIT (Ea accident) BODILY INJURY (Per person) BODILY INJURY (Per accident) PROPERTY DAMAGE (Per accident)	$ 1,000,000 $ $ $
B	[X] **UMBRELLA LIAB** [X] OCCUR [ ] **EXCESS LIAB** [ ] CLAIMS-MADE [ ] DED [ ] RETENTION $			79881111	07/01/2024	07/01/2025	EACH OCCURRENCE AGGREGATE	$ 5,000,000 $ 5,000,000
C	**WORKERS COMPENSATION AND EMPLOYERS' LIABILITY** Y / N ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? [ ] **(Mandatory in NH)** If yes, describe under DESCRIPTION OF OPERATIONS below	N / A		71742954	07/01/2024	07/01/2025	[X] PER STATUTE [ ] OTH-ER E.L. EACH ACCIDENT E.L. DISEASE - EA EMPLOYEE E.L. DISEASE - POLICY LIMIT	$ 1,000,000 $ 1,000,000 $ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)

CERTIFICATE HOLDER Proof of Coverage XXXXXXX XXXXXX	**CANCELLATION** **SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.** **AUTHORIZED REPRESENTATIVE**

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BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Action Item

ITEM TITLE: A Resolution to Revise the Village of Germantown Fee Schedule for Permit Fees and Charges for Building Inspection Services and Planning & Zoning Services in the Community Development Department (ACTION)

SUBMITTED BY: Jeff Retzlaff, Community Dev. Director

SUMMARY EXPLANATION:

The professional services agreement between the Village and Safebuilt Wisconsin LLC for the provision of building, electrical, plumbing, and mechanical permit processing, plan review, and inspection services requires the Village to adjust the schedule of fees and charges on or before January 1 of each year for the fees to be charged in the upcoming year (in this case January 1 through December 31, 2026). The annual adjustment is to be based on the change in the Bureau of Labor Statistics (BLS) Consumer Price Index (12-month CPI-U) with a cap on any increase in fees not to exceed 4 percent per year. Due to the recent government shutdown, the most recently available CPI-U data for the previous 12 months ending in September 2025 available from the BLS is 3.0 percent. Consequently, the Community Development Department is proposing a 3.0 percent increase to all permit fees and charges assessed by the Village for services provided by Safebuilt for the term January 1, 2026, through December 31, 2026, as set forth in Attachment “A”.

Also, the Community Development Department conducted a review of the existing fee schedule for permit and plan review applications charged for planning and zoning-related services, including but not limited to zoning permits, sign permits, conditional use permits (CUP), rezoning applications, site plan reviews, certified survey map (CSM) and subdivision platting applications. Most of the fees charged for these items have not changed since 2012. Consequently, the Community Development Department is proposing to increasing certain planning and zoning-related fees and charges to cover the cost of providing services related to the processing of such permit and plan applications also set forth in Attachment “B”.

ATTACHMENT:

1. VB Resolution-2026 Fee Schedule Amendment-11-17-25
2. 2026 Fee Schedule-Resoluition Attach A-BUILD INSP FEES
3. 2026 Fee Schedule-Resoluition Attach B-PLAN-ZONING FEES

STAFF RECOMMENDATION:

STAFF RECOMMENDATION
APPROVE the schedule of fees and charges for 2026 as set forth in Attachment "A" as proposed.

ACTION BY COMMITTEE:

STATE OF WISCONSIN VILLAGE OF GERMANTOWN WASHINGTON COUNTY

RESOLUTION NO. _____-2025

A RESOLUTION TO REVISE THE VILLAGE OF GERMANTOWN FEE SCHEDULE FOR FEES CHARGED BY THE COMMUNITY DEVELOPMENT DEPARTMENT

WHEREAS, the Village of Germantown entered into a professional services agreement with Safebuilt Wisconsin LLC in November 2024 for the provision of building, electrical, plumbing, mechanical permit application processing, plan review, and inspection services for the term January 1, 2025, through December 31, 2026; and

WHEREAS, said agreement requires the Village to adjust the permit application and services fees schedule on or before January 1 of each year based on the change in the Bureau of Labor Statistics (BLS) Consumer Price Index (12-month CPI-U for all items not seasonally adjusted) with a cap on any increase to such fees not to exceed 4 percent per year; and

WHEREAS, Community Development Department and Safebuilt staff have determined that the most recently available CPI-U data for the previous 12 months ending in September 2025 available from the BLS is 3.0 percent; and

WHEREAS, the Community Development Department has proposed a 3.0 percent increase to the permit fees and charges assessed by the Village for the services provided by Safebuilt for the term January 1, 2026, through December 31, 2026, as set forth in the schedule of fees and charges attached hereto as "Attachment "A"; and

WHEREAS, the Community Development Department also conducted a review of the existing fee schedule for permit and plan review applications charged for planning and zoning-related services provided through the department, including but not limited to zoning permits, sign permits, conditional use permits (CUP), rezoning applications, site plan reviews, certified survey map (CSM) and subdivision platting applications, and determined that fees have not been updated since 2012; and

WHEREAS, the Community Development Department has proposed increasing certain planning and zoning-related fees and charges to cover the cost of providing services related to the processing of such permit and plan applications processed by the department and to align with the fee schedules of neighboring municipalities as detailed in the attached fee schedule marked as Attachment "B",

NOW, THEREFORE, BE IT RESOLVED, that the Village Board approves the revised schedule of fees and charges assessed by the Village for services provided by the Community Development Department as set forth in the schedule attached hereto as Attachment "A"; and

BE IT FURTHER RESOLVED that the fees and charges set forth in the schedules attached hereto as Attachment "A" and Attachment "B" shall become effective on January 1, 2026.

Adopted:

_____

Robert A Soderberg, Village President

ATTEST:

_____

Donna Ott, Village Clerk

ATTACHMENT A

Community Development Department – Building Inspection Services
Schedule of Permit Application and Inspection Fees & Charges

COMMUNITY DEVELOPMENT - BUILDING INSPECTION SERVICES

Permit Application and Inspection Fees & Charges

PERMIT/INSPECTION FEE DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
CONSTRUCTION (RESIDENTIAL 1 & 2-FAMILY ONLY)		
Residential Dwelling-New (w/ or w/o attached garage); charge per sqft	$0.42	$0.44
Residential Dwelling-Addition; charge per sqft	$0.42	$0.44
Residential Dwelling-"MAJOR" Remodel (includes basement finish/remodel); charge per sqft or $1,000 valuation	$.38/sqft or $7.19/$1000	$.40/sqft or $7.41/$1000
Residential Dwelling-"MINOR" Remodel (includes basement finish/remodel); charge per sqft or $1,000 valuation	$.26/sqft or $5.14/$1000	$.27/sqft or $5.30/$1000
NOTE: A fee based on $1000 per valuation of the total project cost (less plumbing, electrical, HVAC and other construction components permitted separately) is ONLY used when the area (sqft) of the project cannot be calculated, or, at the discretion of the Building Inspector this method of calculating a permit fee is more appropriate given estimated inspection needs & time		
Deck/Porch (attached to dwelling; charge per sqft)	$0.26	$0.27
Gazebo/Pergola > 100 sqft area (not attached to dwelling; not temporary)	$66.76	$68.77
Detached Garage & Accessory Structure- 192 square feet or less (includes pre-made & resin units)	$66.76	$68.77
Detached Garage & Accessory Structure Over 192 square feet (charge per sqft)	$0.31	$0.32
Swimming Pool (plus deck & fence; excludes electrical & plumbing charged separately); charge per $1,000 valuation	$11.30	$11.64
Fence	$66.76	$68.77
Reroofing	$66.76	$68.77
Siding	$66.76	$68.77
Foundation Wall Repair & Egress Window Install	$77.03	$79.35
Solar Energy Unit (Roof-Mounted); charge per $1,000 valuation w/ $175 minimum	$6.17	$6.36
Solar Energy Unit (Ground-Mounted); charge per $1,000 valuation w/ $175 minimum	$6.17	$6.36
Wind Energy Unit; charge per $1,000 valuation w/ $250 minimum	$6.17	$6.36
Signal Receiving Antenna (residential scale)	$66.76	$68.77
Permit to Start Construction Early at Owner's Risk (footings & foundation only)	$179.73	$185.13
WI Uniform Building Permit Seal	$66.76	$68.77
Occupancy Permit (charge is for each Temporary or Final CO)	$66.76	$68.77
Plan Review Fee (PRF):		
New Dwelling (w/ or w/o attached garage)	$231.08	$238.02
Residential Dwelling-Addition	$77.03	$79.35
Residential Dwelling-Remodel (includes "MAJOR" OR "MINOR" and Basement Finish)	$56.49	$58.19
Detached Garages & Accesssory Strcuture Over 192 square feet	$46.22	$47.61
Swimming Pool (includes fencing when required)	$41.08	$42.32
Deck/Porch	$41.08	$42.32
Gazebo/Pergola > 100 sqft area (not attached to dwelling; not temporary)	$41.08	$42.32
Fireplace/Solar Energy System	$35.95	$37.03
Property Record Maintenance Fees (PRMF):		
New Residential Dwellings	$205.40	$211.57
Structural Addition/Alteration	$82.16	$84.63
Accessory Structures (Detached Garage Deck, Gazebo, Shed, Pool, etc.)	$15.41	$15.88
Zoning Compliance Fee (ZC):		
Zoning Permit: (new residential dwelling construction)	$179.73	$185.13
Zoning Permit: (additions, new residential accessory buildings, fences, etc.)	$25.68	$26.46
Minimum Construction Permit Fee (unless specified above)	$66.76	$68.77

IMPORTANT NOTICE: DEPENDING ON THE TYPE AND EXTENT OF A GIVEN PROJECT, MORE THAN ONE TYPE OF FEE LISTED IN THIS SCHEDULE MAY BE REQUIRED. FOR EXAMPLE, NEW RESIDENTIAL CONSTRUCTION WILL REQUIRE A BASE CONSTRUCTION FEE, A PLAN REVIEW FEE, A PROPERTY RECORD MAINTENANCE FEE, A ZONING COMPLIANCE FEE, AN OCCUPANCY PERMIT FEE, AN EROSION CONTROL FEE, AND A WISCONSIN STATE UNIFORM BUILDING SEAL CHARGE; ADDITIONAL PERMIT FEES WILL ALSO BE CHARGED FOR MECHANICAL & UTILITY SERVICE ITEMS INCLUDING HVAC, ELECTRICAL, AND PLUMBING. CONTACT INSPECTION SERVICES FOR FURTHER

COMMUNITY DEVELOPMENT - BUILDING INSPECTION SERVICES

Permit Application and Inspection Fees & Charges

PERMIT/INSPECTION FEE DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
CONSTRUCTION (BUSINESS, INDUSTRIAL, INSTITUTIONAL, MULTI-FAMILY RESIDENTIAL & AGRICULTURAL)		
Multi-Family 3-Family & Over (New Const, Addition & Remodel); charege per sqft	$0.42	$0.44
Commercial/Business, Institutional, Office (New Const, Addition & Remodel); chaerge per sqft	$0.42	$0.44
Industrial/Manufacturing, Warehouse & Commercial Garage (New Const, Addition & Remodel); charge per sqft	$0.36	$0.38
All Multi-Family, Commercial/Business, Institutional, Industrial/Manufacturing, Warehouse Remodeling or Alteration Where Area (Sq Ft) Not Calculated:		
"MAJOR" Remodeling or Alteration;	$10.27	$10.58
"MINOR" Remodeling or Alteration; charge per $1,000 valuation	$5.14	$5.30
NOTE: A fee based on $1000 per valuation of the total project cost (less plumbing, electrical, HVAC and other construction components permitted separately) is ONLY used when the area (sqft) of the project cannot be calculated, or, at the discretion of the Building Inspector this method of calculating a permit fee is more appropriate		
Agricultural Building (use for agricultural purpose; not just agricltural zoning)	1.027 % Cost of Building	1.06 % Cost of Building
Plan Review Fee:		
Multi-Family 3-Family & Over (New Const, Addition & Remodel); charge $205 plus $ charge per dwelling unit as listed	$30.81	$31.74
Commercial/Business, Institutional, Office & Agricultural (New Const,Addition & Remodel)	$308.10	$317.35
Manufacturing/Industrial & Warehouse (New Const, Addition & Remodel)	$308.10	$317.35
Agricultural Wind & Solar Energy Conversion Systems (New Const, Addition & Remodel)	$308.10	$317.35
Occupancy Permit (charge is for each Temporary or Final CO):		
Multi-Family 3-Family & Over (New Const, Addition & Remodel); charge per unit as listed	$41.08	$42.32
Commercial, Institutional, Office (all new Const, Addition, Remodel & new Tenant health & safety inspection)	$205.40	$211.57
Manufacturing/Industrial & Warehouse (all new Const, Addition, Remodel & new Tenant health & safety inspection)	$205.40	$211.57
Solar Energy Unit (Roof-Mounted); charge per $1,000 valuation w/ $250 minimum	$6.17	$6.36
Solar Energy Unit (Ground-Mounted); charge per $1,000 valuation w/ $250 minimum	$6.17	$6.36
Wind Energy Unit; charge per $1,000 valuation w/ $250 minimum	$6.17	$6.36
Signal Receiving Antenna (commercial scale); charge per $1,000 valuation w/ $250 minimum	$6.17	$6.36
Siding (charge per $1,000 valuation w/ $500 maximum)	$10.27	$10.58
Fencing (charge per $1,000 valuation w/ $500 maximum)	$10.27	$10.58
Reroofing (charge per $1,000 valuation w/ $500 maximum)	$10.27	$10.58
Permit to Start Construction Early at Owner's Risk (footings & foundation only)	$359.45	$370.24
Property Record Maintenance Fees:		
Multi Family/Condominiums (charge $400 plus $ per unit as listed)	$51.35	$52.90
Structural Addition/Alteration	$82.16	$84.63
Accessory Structures (Deck, Gazebo, Shed, Pool, etc.)	$30.81	$31.74
New Commercial/Business, Institutional, Office, Manufacturing/Industrial & Warehouse	$410.80	$423.13
Structural Addition	$169.46	$174.55
Structural Alteration	$112.97	$116.36
Accessory Structures	$51.35	$52.90
Porch, Deck, Gazebo, etc.	$30.81	$31.74
Zoning Compliance:		
Zoning Permit: (new commercial/industrial construction or new tenant occupancy)	$179.73	$185.13
Zoning Permit: (agricultural and commercial/industrial accessory buildings, fences, etc.)	$51.35	$52.90

IMPORTANT NOTICE: DEPENDING ON THE TYPE AND EXTENT OF A GIVEN PROJECT, MORE THAN ONE TYPE OF FEE LISTED IN THIS SCHEDULE MAY BE REQUIRED. FOR EXAMPLE, NEW COMMERCIAL CONSTRUCTION WILL REQUIRE A BASE CONSTRUCTION FEE, A PLAN REVIEW FEE, A PROPERTY RECORD MAINTENANCE FEE, A ZONING COMPLIANCE FEE, AN OCCUPANCY PERMIT FEE, AND AN EROSION CONTROL FEE; ADDITIONAL PERMIT FEES WILL ALSO BE CHARGED FOR MECHANICAL & UTILITY SERVICE ITEMS INCLUDING HVAC, ELECTRICAL, AND PLUMBING. CONTACT INSPECTION SERVICES FOR FURTHER DETAILS.

COMMUNITY DEVELOPMENT - BUILDING INSPECTION SERVICES

Permit Application and Inspection Fees & Charges

PERMIT/INSPECTION FEE DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
HVAC - HEATING & COOLING (ALL Residential & non-Residential)		
1 & 2-Family Residential & Non-Residential (all new Construction & Additions; charge per sqft)	$0.09	$0.10
1 & 2-Family Residential Heating (Remodeling & Replacement only)	$51.35	$52.90
Non-Residential Heating (Remodeling & Replacement only); charge for 1st 150,000 BTU plus	$51.35	$52.90
charge listed for each additional 50,000 BTU or fraction thereof ($750 maximum per unit)	$15.41	$15.88
One & Two Family Air Conditioning	$51.35	$52.90
Non-Residential Air Conditioning; charge for 1st 5 Tons plus	$51.35	$52.90
charge listed for each additional Ton or fraction thereof ($750 Max per unit)	$15.41	$15.88
All Indoor & Outdoor Heating Devices (also for gas line extensions for such devices)	$102.70	$105.79
Commercial/Industrial Exhaust Hoods & Exhaust Systems	$102.70	$105.79
Heating & A/C Distribution Systems/Ductwork (charge $ as listed per 100 sqft w/ $65 minimum)	$1.03	$1.07
Plan Review Fee (ALL Non-Residential)	$61.62	$63.47
Minimum HVAC Permit Fee	$66.76	$68.77
PLUMBING PERMITS (ALL Residential & non-Residential)		
1 & 2-Family Residential & Non-Residential (all new Construction & Additions; charge per sqft)	$0.09	$0.10
1 & 2-Family Residential & Non-Residential Plumbing (Remodeling & Replacement only); charge per each fixtures	$10.27	$10.58
Manholes & Catch Basins	$30.81	$31.74
Inside Sewer - First 100 Feet	$51.35	$52.90
Outside Sewer or Water: charge for 1st 100 linear feet plus	$51.35	$52.90
charge for each additional linear foot or fraction thereof	$0.47	$0.49
Storm Sewer Connection	$51.35	$52.90
Water Service - Separate Line Item	$51.35	$52.90
Water Tap or Sewer Connection in Road	$35.95	$37.03
Well	$20.54	$21.16
Well Abandonment	$41.08	$42.32
Pump	$20.54	$21.16
Lawn Sprinkler System ($15 charge per System plus charge listed per each Head)	$0.16	$0.17
Re-Inspection Fee	$51.35	$52.90
Minimum Plumbing Permit Fee	$66.76	$68.77

COMMUNITY DEVELOPMENT - BUILDING INSPECTION SERVICES

Permit Application and Inspection Fees & Charges

PERMIT/INSPECTION FEE DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
ELECTRICAL PERMITS (ALL Residential & non-Residential)		
1 & 2-Family Residential & Non-Residential (all new Construction & Additions; charge per sqft)	$0.09	$0.10
All hard-wired devices (Remodeling & Replacement only); charge per device	$2.00	$2.06
Well Pump - Added Mound System, Lift Pump, or Alarm Wiring	$20.54	$21.16
Low Voltage Device	$1.03	$1.07
Service Switches: charge for 1st 200 Amperes plus	$51.35	$52.90
charge for each additional 100 ampere or fraction thereof	$10.27	$10.58
Temporary Service - charge for up to 90 days plus	$51.35	$52.90
charge listed for each 100 Amperes or fraction	$15.41	$15.88
Tubular Lamps, such as Fluorescent, Cold Cathode, Lumiline and Mercury Vapor (per tube)	$0.52	$0.54
Miscellaneous Heating Devices (per kW)	$4.11	$4.24
Power Receptacles	$7.19	$7.41
Motors (per H.P. or fraction)	$1.03	$1.07
Neon Signs (Transformer), Lighted Signs	$25.68	$26.46
Generators, Inverters, Rectifiers & Transformers; Incl Wind & Solar Systems (per kW)	$1.03	$1.07
Residential Whirlpool	$30.81	$31.74
Wireways, Busways, Underfloor Raceways or Auxiliary Gutters (per foot or fraction)	$0.52	$0.54
Stage Pockets, Spotlights, Fluorescent Tubes and like apparatus (per tube)	$0.42	$0.44
Exterior Poles, Wall Packs, Bollards	$20.54	$21.16
Arc, Mercury, Search and Floodlights	$3.60	$3.71
Commercial Exterior Luminaires, Parking Lighting (Per Pole)	$10.27	$10.58
Fuel Dispensing Pumps or Units	$10.27	$10.58
Feeders and Subfeeders No. 6 AWG or larger & Subpanels	$25.68	$26.46
Swimming Pool Wiring: Inground Pools	$102.70	$105.79
Above Ground Pools & Hot Tubs	$51.35	$52.90
Fire Alarm Panel, Security System	$77.03	$79.35
Commercial Vehicle Charging station; charge per device	$200.00	$206.00
Residential Vehicle Charging Device (ex: Tesla Super Charger)	$75.00	$77.25
Solar/PV System; $150 plus charge per each panel as listed	$8.00	$8.24
Elevator	$51.35	$52.90
Minimum Electrical Permit Fee	$66.76	$68.77

COMMUNITY DEVELOPMENT - BUILDING INSPECTION SERVICES

Permit Application and Inspection Fees & Charges

PERMIT/INSPECTION FEE DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
EROSION CONTROL PERMITS		
1 & 2-Family- New Construction; charge per lot or parcel	$179.73	$185.13
Subdivision Development (Residential & non-Residential); $1,285 minimum plus charge as listed per each lot or parcel	$25.68	$26.46
Multi Family, Commercial, Industrial, Institutional ($5,000 Maximum); $513 plus charge as listed per 1,000 sqft of disturbd area or fraction thereof	$10.27	$10.58
Other Filling/Grading Unrelated to Development ($103 minimum plus charge listed per each 1,000 sqft of disturbed area or fraction thereof)	$5.14	$5.30
OTHER MISCELLANEOUS PERMITS & CHARGES		
Grease Interceptor Inspection	$66.76	$68.77
Well Abandonment Inspection	$66.76	$68.77
Wrecking/Razing Permit (charge $53 plus $ as listed per sqft; $500 maximum fee)	$0.07	$0.08
Moving Permit (only for building moved over public street or highway); charge $180 plus $ as listed per sqft	$0.07	$0.08
Special Inspection or Report (not associated w/ a specific permit)	$154.05	$158.68
Propane Tank Installation Permit	$66.76	$68.77
Fire Safety Number (address coordinate plate)	$61.62	$63.47
House Number Set (plus tax)	$25.68	$26.46
Special Request Inspection ($ charge per hour)	$154.05	$158.68
Re-Inspection (for 3rd Inspection or more)	$66.76	$68.77
Failure to Call For Inspection	$66.76	$68.77
PENALTY for work Started w/o Permit OR Work Started Prior to Permit Issuance	$0.00	
Technology Fee (added to each permit issued)	$4.11	$4.24

ATTACHMENT B

Community Development Department – Planning & Zoning Services
Schedule of Permit Application and Plan Approval Fees & Charges

COMMUNITY DEVELOPMENT - PLANNING & ZONING SERVICES

PERMIT APPLICATION AND PLAN APPROVAL FEES & CHARGES

APPLICATION/APPROVAL DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
Rezoning Petition-General Zoning Map Amendment (Chap 17)	1,085.00	$1,250.00
Rezoning Petition-Floodplain Zoning Map Amendment (Chap 23)	2,275.00	$2,620.00
Rezoning Petition-Wetland Zoning Map Amendment (Chap 24)	2,275.00	$2,620.00
Rezoning Petition-Code Text Amendment (Chap 17, 18, 23, 24)	1,115.00	$1,290.00
Land Use Plan Amendment (Map or Text Change)	1,165.00	$1,340.00
Sign Permit-Permanent (New)	275.00	$320.00
Sign Permit-Face Replacement (Existing)	75.00	$90.00
Sign Permit-Temporary (fee varies based on length of time period for display)	$30-$150	$40-$180
Conditional Use Permit (CUP)	1,460.00	$1,680.00
Planned Development (PDD) <5 acre site	1,240.00	$1,430.00
Planned Development (PDD) 5-20 acre site	2,095.00	$2,410.00
Planned Development (PDD) >20 acre site	3,460.00	$3,980.00
Planned Development (PDD) Amendment	820.00	$950.00
Subdivision Plat (Preliminary) <10 Lots	4,575.00	$5,270.00
Subdivision Plat (Preliminary) 11-25 Lots	5,600.00	$6,440.00
Subdivision Plat (Preliminary) 26-50 Lots	6,625.00	$7,620.00
Subdivision Plat (Preliminary) >51 Lots	7,650.00	$8,800.00
Subdivision Plat (Final) <10 Lots	n/a	$2,635.00
Subdivision Plat (Final) 11-25 Lots	n/a	$3,220.00
Subdivision Plat (Final) 26-50 Lots	n/a	$3,810.00
Subdivision Plat (Final) >51 Lots	n/a	$4,400.00
Certified Survey Map (CSM) w/ Public Improvements (road or utility)	2,900.00	$3,340.00
Certified Survey Map (CSM)-no Public Improvements	1,960.00	$2,260.00
Site & Building Plans "Minor" Addition	700.00	$810.00
Site & Building Plans <10K SF Building or <5 Acre Site	1,240.00	$1,430.00
Site & Building Plans 10-50K Building or 5-20 Acre Site	2,095.00	$2,410.00
Site & Building Plans >50K Building or >20 Acre Site	3,460.00	$3,980.00
Zoning Code Appeal (Variance, Administrative, Code Interpretation)	560.00	$650.00
Temporary Use Permit	210.00	$250.00
Zoning District & Code Compliance Verification Letter	60.00	$70.00
Floodplain Verification Letter	180.00	$210.00
Request for Wetland Delineation (REFUNDABLE DEPOSIT upon submission of survey)	300.00	$500.00
Zoning Permit: (new residential/commercial/industrial construction or tenant occupancy)	175.00	$210.00
Zoning Permit: Residential & Agricultural (accessory buildings, fences, other minor items)	25.00	$30.00
Zoning Permit: Non-Residential (accessory buildings, fences, other minor items)	50.00	$60.00
PENALTY for work Started w/o Permit OR Work Started Prior to Permit Issuance	TRIPLE PERMIT FEE	TRIPLE PERMIT FEE
Berm Permit	200.00	$350.00
Request for Historic Designation	75.00	$150.00
Mining Permit	100.00	$350.00
Plan Commission Consultation (per meeting)	200.00	$350.00
~~Subdivision Plat & CSM Approval Period Extension *~~	~~250.00~~	~~$0.00~~
~~Application Late Fee + 1 day *~~	~~250.00~~	~~$0.00~~
~~Application Late Fee + 2 days *~~	~~500.00~~	~~$0.00~~

**All other applicable fees apply*

COMMUNITY DEVELOPMENT - BUILDING INSPECTION SERVICES

Permit Application and Inspection Fees & Charges

PERMIT/INSPECTION FEE DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
CONSTRUCTION (RESIDENTIAL 1 & 2-FAMILY ONLY)		
Residential Dwelling-New (w/ or w/o attached garage); charge per sqft	$0.42	$0.44
Residential Dwelling-Addition; charge per sqft	$0.42	$0.44
Residential Dwelling-"MAJOR" Remodel (includes basement finish/remodel); charge per sqft or $1,000 valuation	$.38/sqft or $7.19/$1000	$.40/sqft or $7.41/$1000
Residential Dwelling-"MINOR" Remodel (includes basement finish/remodel); charge per sqft or $1,000 valuation	$.26/sqft or $5.14/$1000	$.27/sqft or $5.30/$1000
NOTE: A fee based on $1000 per valuation of the total project cost (less plumbing, electrical, HVAC and other construction components permitted separately) is ONLY used when the area (sqft) of the project cannot be calculated, or, at the discretion of the Building Inspector this method of calculating a permit fee is more appropriate given estimated inspection needs & time		
Deck/Porch (attached to dwelling; charge per sqft)	$0.26	$0.27
Gazebo/Pergola > 100 sqft area (not attached to dwelling; not temporary)	$66.76	$68.77
Detached Garage & Accessory Structure- 192 square feet or less (includes pre-made & resin units)	$66.76	$68.77
Detached Garage & Accessory Structure Over 192 square feet (charge per sqft)	$0.31	$0.32
Swimming Pool (plus deck & fence; excludes electrical & plumbing charged separately); charge per $1,000 valuation	$11.30	$11.64
Fence	$66.76	$68.77
Reroofing	$66.76	$68.77
Siding	$66.76	$68.77
Foundation Wall Repair & Egress Window Install	$77.03	$79.35
Solar Energy Unit (Roof-Mounted); charge per $1,000 valuation w/ $175 minimum	$6.17	$6.36
Solar Energy Unit (Ground-Mounted); charge per $1,000 valuation w/ $175 minimum	$6.17	$6.36
Wind Energy Unit; charge per $1,000 valuation w/ $250 minimum	$6.17	$6.36
Signal Receiving Antenna (residential scale)	$66.76	$68.77
Permit to Start Construction Early at Owner's Risk (footings & foundation only)	$179.73	$185.13
WI Uniform Building Permit Seal	$66.76	$68.77
Occupancy Permit (charge is for each Temporary or Final CO)	$66.76	$68.77
Plan Review Fee (PRF):		
New Dwelling (w/ or w/o attached garage)	$231.08	$238.02
Residential Dwelling-Addition	$77.03	$79.35
Residential Dwelling-Remodel (includes "MAJOR" OR "MINOR" and Basement Finish)	$56.49	$58.19
Detached Garages & Accesssory Strcuture Over 192 square feet	$46.22	$47.61
Swimming Pool (includes fencing when required)	$41.08	$42.32
Deck/Porch	$41.08	$42.32
Gazebo/Pergola > 100 sqft area (not attached to dwelling; not temporary)	$41.08	$42.32
Fireplace/Solar Energy System	$35.95	$37.03
Property Record Maintenance Fees (PRMF):		
New Residential Dwellings	$205.40	$211.57
Structural Addition/Alteration	$82.16	$84.63
Accessory Structures (Detached Garage Deck, Gazebo, Shed, Pool, etc.)	$15.41	$15.88
Zoning Compliance Fee (ZC):		
Zoning Permit: (new residential dwelling construction)	$179.73	$185.13
Zoning Permit: (additions, new residential accessory buildings, fences, etc.)	$25.68	$26.46
Minimum Construction Permit Fee (unless specified above)	$66.76	$68.77

IMPORTANT NOTICE: DEPENDING ON THE TYPE AND EXTENT OF A GIVEN PROJECT, MORE THAN ONE TYPE OF FEE LISTED IN THIS SCHEDULE MAY BE REQUIRED. FOR EXAMPLE, NEW RESIDENTIAL CONSTRUCTION WILL REQUIRE A BASE CONSTRUCTION FEE, A PLAN REVIEW FEE, A PROPERTY RECORD MAINTENANCE FEE, A ZONING COMPLIANCE FEE, AN OCCUPANCY PERMIT FEE, AN EROSION CONTROL FEE, AND A WISCONSIN STATE UNIFORM BUILDING SEAL CHARGE; ADDITIONAL PERMIT FEES WILL ALSO BE CHARGED FOR MECHANICAL & UTILITY SERVICE ITEMS INCLUDING HVAC, ELECTRICAL, AND PLUMBING. CONTACT INSPECTION SERVICES FOR FURTHER

COMMUNITY DEVELOPMENT - BUILDING INSPECTION SERVICES

Permit Application and Inspection Fees & Charges

PERMIT/INSPECTION FEE DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
CONSTRUCTION (BUSINESS, INDUSTRIAL, INSTITUTIONAL, MULTI-FAMILY RESIDENTIAL & AGRICULTURAL)		
Multi-Family 3-Family & Over (New Const, Addition & Remodel); charege per sqft	$0.42	$0.44
Commercial/Business, Institutional, Office (New Const, Addition & Remodel); chaerge per sqft	$0.42	$0.44
Industrial/Manufacturing, Warehouse & Commercial Garage (New Const, Addition & Remodel); charge per sqft	$0.36	$0.38
All Multi-Family, Commercial/Business, Institutional, Industrial/Manufacturing, Warehouse Remodeling or Alteration Where Area (Sq Ft) Not Calculated:		
"MAJOR" Remodeling or Alteration;	$10.27	$10.58
"MINOR" Remodeling or Alteration; charge per $1,000 valuation	$5.14	$5.30
NOTE: A fee based on $1000 per valuation of the total project cost (less plumbing, electrical, HVAC and other construction components permitted separately) is ONLY used when the area (sqft) of the project cannot be calculated, or, at the discretion of the Building Inspector this method of calculating a permit fee is more appropriate		
Agricultural Building (use for agricultural purpose; not just agricltural zoning)	1.027 % Cost of Building	1.06 % Cost of Building
Plan Review Fee:		
Multi-Family 3-Family & Over (New Const, Addition & Remodel); charge $205 plus $ charge per dwelling unit as listed	$30.81	$31.74
Commercial/Business, Institutional, Office & Agricultural (New Const,Addition & Remodel)	$308.10	$317.35
Manufacturing/Industrial & Warehouse (New Const, Addition & Remodel)	$308.10	$317.35
Agricultural Wind & Solar Energy Conversion Systems (New Const, Addition & Remodel)	$308.10	$317.35
Occupancy Permit (charge is for each Temporary or Final CO):		
Multi-Family 3-Family & Over (New Const, Addition & Remodel); charge per unit as listed	$41.08	$42.32
Commercial, Institutional, Office (all new Const, Addition, Remodel & new Tenant health & safety inspection)	$205.40	$211.57
Manufacturing/Industrial & Warehouse (all new Const, Addition, Remodel & new Tenant health & safety inspection)	$205.40	$211.57
Solar Energy Unit (Roof-Mounted); charge per $1,000 valuation w/ $250 minimum	$6.17	$6.36
Solar Energy Unit (Ground-Mounted); charge per $1,000 valuation w/ $250 minimum	$6.17	$6.36
Wind Energy Unit; charge per $1,000 valuation w/ $250 minimum	$6.17	$6.36
Signal Receiving Antenna (commercial scale); charge per $1,000 valuation w/ $250 minimum	$6.17	$6.36
Siding (charge per $1,000 valuation w/ $500 maximum)	$10.27	$10.58
Fencing (charge per $1,000 valuation w/ $500 maximum)	$10.27	$10.58
Reroofing (charge per $1,000 valuation w/ $500 maximum)	$10.27	$10.58
Permit to Start Construction Early at Owner's Risk (footings & foundation only)	$359.45	$370.24
Property Record Maintenance Fees:		
Multi Family/Condominiums (charge $400 plus $ per unit as listed)	$51.35	$52.90
Structural Addition/Alteration	$82.16	$84.63
Accessory Structures (Deck, Gazebo, Shed, Pool, etc.)	$30.81	$31.74
New Commercial/Business, Institutional, Office, Manufacturing/Industrial & Warehouse	$410.80	$423.13
Structural Addition	$169.46	$174.55
Structural Alteration	$112.97	$116.36
Accessory Structures	$51.35	$52.90
Porch, Deck, Gazebo, etc.	$30.81	$31.74
Zoning Compliance:		
Zoning Permit: (new commercial/industrial construction or new tenant occupancy)	$179.73	$185.13
Zoning Permit: (agricultural and commercial/industrial accessory buildings, fences, etc.)	$51.35	$52.90

IMPORTANT NOTICE: DEPENDING ON THE TYPE AND EXTENT OF A GIVEN PROJECT, MORE THAN ONE TYPE OF FEE LISTED IN THIS SCHEDULE MAY BE REQUIRED. FOR EXAMPLE, NEW COMMERCIAL CONSTRUCTION WILL REQUIRE A BASE CONSTRUCTION FEE, A PLAN REVIEW FEE, A PROPERTY RECORD MAINTENANCE FEE, A ZONING COMPLIANCE FEE, AN OCCUPANCY PERMIT FEE, AND AN EROSION CONTROL FEE; ADDITIONAL PERMIT FEES WILL ALSO BE CHARGED FOR MECHANICAL & UTILITY SERVICE ITEMS INCLUDING HVAC, ELECTRICAL, AND PLUMBING. CONTACT INSPECTION SERVICES FOR FURTHER DETAILS.

COMMUNITY DEVELOPMENT - BUILDING INSPECTION SERVICES

Permit Application and Inspection Fees & Charges

PERMIT/INSPECTION FEE DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
HVAC - HEATING & COOLING (ALL Residential & non-Residential)		
1 & 2-Family Residential & Non-Residential (all new Construction & Additions; charge per sqft)	$0.09	$0.10
1 & 2-Family Residential Heating (Remodeling & Replacement only)	$51.35	$52.90
Non-Residential Heating (Remodeling & Replacement only); charge for 1st 150,000 BTU plus	$51.35	$52.90
charge listed for each additional 50,000 BTU or fraction thereof ($750 maximum per unit)	$15.41	$15.88
One & Two Family Air Conditioning	$51.35	$52.90
Non-Residential Air Conditioning; charge for 1st 5 Tons plus	$51.35	$52.90
charge listed for each additional Ton or fraction thereof ($750 Max per unit)	$15.41	$15.88
All Indoor & Outdoor Heating Devices (also for gas line extensions for such devices)	$102.70	$105.79
Commercial/Industrial Exhaust Hoods & Exhaust Systems	$102.70	$105.79
Heating & A/C Distribution Systems/Ductwork (charge $ as listed per 100 sqft w/ $65 minimum)	$1.03	$1.07
Plan Review Fee (ALL Non-Residential)	$61.62	$63.47
Minimum HVAC Permit Fee	$66.76	$68.77
PLUMBING PERMITS (ALL Residential & non-Residential)		
1 & 2-Family Residential & Non-Residential (all new Construction & Additions; charge per sqft)	$0.09	$0.10
1 & 2-Family Residential & Non-Residential Plumbing (Remodeling & Replacement only); charge per each fixtures	$10.27	$10.58
Manholes & Catch Basins	$30.81	$31.74
Inside Sewer - First 100 Feet	$51.35	$52.90
Outside Sewer or Water: charge for 1st 100 linear feet plus	$51.35	$52.90
charge for each additional linear foot or fraction thereof	$0.47	$0.49
Storm Sewer Connection	$51.35	$52.90
Water Service - Separate Line Item	$51.35	$52.90
Water Tap or Sewer Connection in Road	$35.95	$37.03
Well	$20.54	$21.16
Well Abandonment	$41.08	$42.32
Pump	$20.54	$21.16
Lawn Sprinkler System ($15 charge per System plus charge listed per each Head)	$0.16	$0.17
Re-Inspection Fee	$51.35	$52.90
Minimum Plumbing Permit Fee	$66.76	$68.77

COMMUNITY DEVELOPMENT - BUILDING INSPECTION SERVICES

Permit Application and Inspection Fees & Charges

PERMIT/INSPECTION FEE DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
ELECTRICAL PERMITS (ALL Residential & non-Residential)		
1 & 2-Family Residential & Non-Residential (all new Construction & Additions; charge per sqft)	$0.09	$0.10
All hard-wired devices (Remodeling & Replacement only); charge per device	$2.00	$2.06
Well Pump - Added Mound System, Lift Pump, or Alarm Wiring	$20.54	$21.16
Low Voltage Device	$1.03	$1.07
Service Switches: charge for 1st 200 Amperes plus	$51.35	$52.90
charge for each additional 100 ampere or fraction thereof	$10.27	$10.58
Temporary Service - charge for up to 90 days plus	$51.35	$52.90
charge listed for each 100 Amperes or fraction	$15.41	$15.88
Tubular Lamps, such as Fluorescent, Cold Cathode, Lumiline and Mercury Vapor (per tube)	$0.52	$0.54
Miscellaneous Heating Devices (per kW)	$4.11	$4.24
Power Receptacles	$7.19	$7.41
Motors (per H.P. or fraction)	$1.03	$1.07
Neon Signs (Transformer), Lighted Signs	$25.68	$26.46
Generators, Inverters, Rectifiers & Transformers; Incl Wind & Solar Systems (per kW)	$1.03	$1.07
Residential Whirlpool	$30.81	$31.74
Wireways, Busways, Underfloor Raceways or Auxiliary Gutters (per foot or fraction)	$0.52	$0.54
Stage Pockets, Spotlights, Fluorescent Tubes and like apparatus (per tube)	$0.42	$0.44
Exterior Poles, Wall Packs, Bollards	$20.54	$21.16
Arc, Mercury, Search and Floodlights	$3.60	$3.71
Commercial Exterior Luminaires, Parking Lighting (Per Pole)	$10.27	$10.58
Fuel Dispensing Pumps or Units	$10.27	$10.58
Feeders and Subfeeders No. 6 AWG or larger & Subpanels	$25.68	$26.46
Swimming Pool Wiring: Inground Pools	$102.70	$105.79
Above Ground Pools & Hot Tubs	$51.35	$52.90
Fire Alarm Panel, Security System	$77.03	$79.35
Commercial Vehicle Charging station; charge per device	$200.00	$206.00
Residential Vehicle Charging Device (ex: Tesla Super Charger)	$75.00	$77.25
Solar/PV System; $150 plus charge per each panel as listed	$8.00	$8.24
Elevator	$51.35	$52.90
Minimum Electrical Permit Fee	$66.76	$68.77

COMMUNITY DEVELOPMENT - BUILDING INSPECTION SERVICES

Permit Application and Inspection Fees & Charges

PERMIT/INSPECTION FEE DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
EROSION CONTROL PERMITS		
1 & 2-Family- New Construction; charge per lot or parcel	$179.73	$185.13
Subdivision Development (Residential & non-Residential); $1,285 minimum plus charge as listed per each lot or parcel	$25.68	$26.46
Multi Family, Commercial, Industrial, Institutional ($5,000 Maximum); $513 plus charge as listed per 1,000 sqft of disturbd area or fraction thereof	$10.27	$10.58
Other Filling/Grading Unrelated to Development ($103 minimum plus charge listed per each 1,000 sqft of disturbed area or fraction thereof)	$5.14	$5.30
OTHER MISCELLANEOUS PERMITS & CHARGES		
Grease Interceptor Inspection	$66.76	$68.77
Well Abandonment Inspection	$66.76	$68.77
Wrecking/Razing Permit (charge $53 plus $ as listed per sqft; $500 maximum fee)	$0.07	$0.08
Moving Permit (only for building moved over public street or highway); charge $180 plus $ as listed per sqft	$0.07	$0.08
Special Inspection or Report (not associated w/ a specific permit)	$154.05	$158.68
Propane Tank Installation Permit	$66.76	$68.77
Fire Safety Number (address coordinate plate)	$61.62	$63.47
House Number Set (plus tax)	$25.68	$26.46
Special Request Inspection ($ charge per hour)	$154.05	$158.68
Re-Inspection (for 3rd Inspection or more)	$66.76	$68.77
Failure to Call For Inspection	$66.76	$68.77
PENALTY for work Started w/o Permit OR Work Started Prior to Permit Issuance	$0.00	
Technology Fee (added to each permit issued)	$4.11	$4.24

COMMUNITY DEVELOPMENT - PLANNING & ZONING SERVICES

PERMIT APPLICATION AND PLAN APPROVAL FEES & CHARGES

APPLICATION/APPROVAL DESCRIPTION	2025 FEE AMOUNT ($)	PROPOSED 2026 FEE AMOUNT ($)
Rezoning Petition-General Zoning Map Amendment (Chap 17)	1,085.00	$1,250.00
Rezoning Petition-Floodplain Zoning Map Amendment (Chap 23)	2,275.00	$2,620.00
Rezoning Petition-Wetland Zoning Map Amendment (Chap 24)	2,275.00	$2,620.00
Rezoning Petition-Code Text Amendment (Chap 17, 18, 23, 24)	1,115.00	$1,290.00
Land Use Plan Amendment (Map or Text Change)	1,165.00	$1,340.00
Sign Permit-Permanent (New)	275.00	$320.00
Sign Permit-Face Replacement (Existing)	75.00	$90.00
Sign Permit-Temporary (fee varies based on length of time period for display)	$30-$150	$40-$180
Conditional Use Permit (CUP)	1,460.00	$1,680.00
Planned Development (PDD) <5 acre site	1,240.00	$1,430.00
Planned Development (PDD) 5-20 acre site	2,095.00	$2,410.00
Planned Development (PDD) >20 acre site	3,460.00	$3,980.00
Planned Development (PDD) Amendment	820.00	$950.00
Subdivision Plat (Preliminary) <10 Lots	4,575.00	$5,270.00
Subdivision Plat (Preliminary) 11-25 Lots	5,600.00	$6,440.00
Subdivision Plat (Preliminary) 26-50 Lots	6,625.00	$7,620.00
Subdivision Plat (Preliminary) >51 Lots	7,650.00	$8,800.00
Subdivision Plat (Final) <10 Lots	n/a	$2,635.00
Subdivision Plat (Final) 11-25 Lots	n/a	$3,220.00
Subdivision Plat (Final) 26-50 Lots	n/a	$3,810.00
Subdivision Plat (Final) >51 Lots	n/a	$4,400.00
Certified Survey Map (CSM) w/ Public Improvements (road or utility)	2,900.00	$3,340.00
Certified Survey Map (CSM)-no Public Improvements	1,960.00	$2,260.00
Site & Building Plans "Minor" Addition	700.00	$810.00
Site & Building Plans <10K SF Building or <5 Acre Site	1,240.00	$1,430.00
Site & Building Plans 10-50K Building or 5-20 Acre Site	2,095.00	$2,410.00
Site & Building Plans >50K Building or >20 Acre Site	3,460.00	$3,980.00
Zoning Code Appeal (Variance, Administrative, Code Interpretation)	560.00	$650.00
Temporary Use Permit	210.00	$250.00
Zoning District & Code Compliance Verification Letter	60.00	$70.00
Floodplain Verification Letter	180.00	$210.00
Request for Wetland Delineation (REFUNDABLE DEPOSIT upon submission of survey)	300.00	$500.00
Zoning Permit: (new residential/commercial/industrial construction or tenant occupancy)	175.00	$210.00
Zoning Permit: Residential & Agricultural (accessory buildings, fences, other minor items)	25.00	$30.00
Zoning Permit: Non-Residential (accessory buildings, fences, other minor items)	50.00	$60.00
PENALTY for work Started w/o Permit OR Work Started Prior to Permit Issuance	TRIPLE PERMIT FEE	TRIPLE PERMIT FEE
Berm Permit	200.00	$350.00
Request for Historic Designation	75.00	$150.00
Mining Permit	100.00	$350.00
Plan Commission Consultation (per meeting)	200.00	$350.00
~~Subdivision Plat & CSM Approval Period Extension *~~	~~250.00~~	~~$0.00~~
~~Application Late Fee + 1 day *~~	~~250.00~~	~~$0.00~~
~~Application Late Fee + 2 days *~~	~~500.00~~	~~$0.00~~

**All other applicable fees apply*

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Action Item

ITEM TITLE: Procedures for Pay Adjustments for Non-Represented Employees (ACTION)

SUBMITTED BY: Steve Kreklow, Administrator

SUMMARY EXPLANATION:

As requested, I am providing additional information about procedures for pay adjustments for non-represented employees and alternatives for improving these processes. I have attached a PowerPoint presentation for the Committee's review as well as a legal opinion recently provided by the Village Attorney regarding those processes, and a copy of the equity adjustment form we currently use to review and consider requests for pay adjustments.

ATTACHMENT:

1. Procedures for Pay Adjustments 251117
2. Legal Opinion re Administrator's Authority over Salaries 251023
3. Germantown Equity Adjustment Request Form

STAFF RECOMMENDATION:

Forward the Administrator's recommendations for improvements to the processes for making adjustment to the pay of non-represented employees to the VIllage Board with a positive recommendation.

ACTION BY COMMITTEE:

Procedures for Pay Adjustments For Non-Represented Employees

General Government & Finance Committee

November 17, 2025

Overview of Pay Range System

- All non-represented positions* are assigned to one of 8 pay ranges.
- Pay ranges are reviewed and approved by the Village Board from time to time.
- Each position is approved in the budget at a specific pay range by the Board as part of the budget process.
- Village Board approves overall salary budget annually.
- Village Board approves changes to pay ranges of positions.
- Pay Ranges were first adopted by the Board in 2021 for 2022.
- Administrator authorized to make in pay range adjustments. Village Board has not reviewed/approved in range pay adjustments since adoption of pay ranges.
- Related Procedures Developed in 2023 and 2024.

Controls within the Pay Range System

POSITION AUTHORIZATION

PAY RANGE

SALARY BUDGET

Administration of Pay Range System

New Employees: Salaries of new non-represented employees must be within the adopted pay range and approved by the Village Administrator or Support Services Manager.

Merit Pay: Non-represented employees are eligible for annual merit pay increases. All merit pay increases must be within the adopted pay range and are reviewed and approved by the Support Services Manager and the Village Administrator.

Adjustments: Non-represented employees or their managers may request equity or market adjustments. Requests within the pay range are reviewed and approved by the Finance Director, Support Services Manager and Village Administrator. Requests outside the pay range require Village Board approval.

Adjustment Review Process

Support Services Manager: Reviews the request to determine if the request is justified based on internal or external comparables.

Finance Director: Reviews the request to determine if the department is able to fit the request in their current and future budgets.

Village Administrator: Reviews the analysis of the Support Services Manager and Finance Director, and checks for unintended consequences. Responsible for final approval.

Review of 2025 Adjustments

- Approved requests for 4 adjustments in 2025 (Total of $25,226)
  - Public Works Foreman
  - Administrative Assistant
  - Accounting Manager
  - Finance Director

Recommendations for Improvement

Administrator's Recommendations

1. Add procedures to Employee Handbook
2. Board Review and Approval of Adjustment Request Form
3. Village Administrator Reports Approved Adjustments to Village President and Chair of General Government & Finance Committee

Other Alternatives

1. Require Village Board approval of all non-merit salary increases.
2. Allow increases under $15,000 to be approved by Administrator. Greater increases approved by Board
3. Board approves director level salaries.

StaffordRosenbaum LLP
Attorneys

To Germantown – Legal Opinion File

From Brian C. Sajdak, Village Attorney

Date October 23, 2025

Re Legal Opinion – Administrator Authority over Salaries

This memo memorializes a verbal opinion that had been previously provided to the Village President and Administrator and is prepared following a request by the Village President during a meeting on October 21, 2025.

Background

Initially, some background on the verbal opinion is necessary. In July the Administrator placed an item on the General Government and Finance Committee meeting agenda seeking approval of a salary increase for the Village's Finance Director. At its July 21, 2025 meeting, the GGF Committee voted 1-2 on a motion to approve the requested increase. There was subsequent discussion about putting the request before the Village Board given the negative recommendation from the GGF Committee. During one of these discussions, President Soderberg questioned whether the Administrator has the authority to approve the increase given that his experience with the school board was that the school district's administrator could set salaries. At that time, after looking at the code, I provided the opinion that the Administrator would have the authority to set salaries, provided that the salary was within the range approved by the Village Board.

Opinion

The Village Administrator generally has the authority to set salaries for Village employees. However, this authority only extends to salaries within the pay scale approved by the Village Board. This opinion is based upon a review of the Village Code together with my understanding of the historical practice of the Village Board.

Initially, the Village Code provides that the "[s]alaries of all elected, appointed and employed officials, including members of boards and commissions, and the salaries of staff employees shall be determined by the Village Board from time to time." Code § 1.06. Thus,

the salaries must be approved by the Village Board. However, the Code does not define or specify what it means to "determine" the salaries of individuals within the organization.

When attempting to ascertain the meaning of a word in a statute or ordinance, "[a]bsent statutory definition, the ordinary and accepted meaning of a word can be established by reference to a recognized dictionary." *Door County Highway Dep't v. Wis. Dep't of Indus., Labor & Human Relations*, 137 Wis. 2d 280, 293-94, 404 N.W.2d 548 (Ct. App. 1987). In this case, reliance on the dictionary definition does not conclusively provide an answer. The Merriam-Webster dictionary provides multiple definitions which might apply. Some of these definitions are: "to fix conclusively or authoritatively;" "to settle or decide by choice of alternatives or possibilities;" and "to fix the form, position, or character of beforehand." Merriam-Webster, *DETERMINE Definition & Meaning*, merriam-webster.com, https://www.merriam-webster.com/dictionary/determine (last accessed October 22, 2025). These might each suggest an interpretation which means that the Village Board must set specific salaries of employees. Yet, other definitions of define include "to fix the boundaries of" or "to limit in extent or scope." *Id.* These definitions suggest that the Village Board should only set ranges for salaries. Accordingly, the ordinary meaning of the word "determine" is not sufficient to provide a conclusive answer to the question.

Without a clear answer from the ordinary meaning analysis, other cannons of interpretation include that the language must be determined in context with other provisions of the code, *Winebow, Inc. v. Capitol-Husting Co.*, 2018 WI 60, ¶30 & n.6, 381 Wis. 2d 732, 914 N.W.2d 631 (statutes relating to the same subject matter must be read "in pari materia"), and that the code as a whole is harmonized. *City of Milwaukee v. Kilgore*, 185 Wis.2d 499, 513, 517 N.W.2d 689 (Ct.App.1994), *aff'd*, 193 Wis.2d 168, 532 N.W.2d 690 (1995)("court must make every effort to harmonize them in order to give effect to the purpose of each statute.").

Here, § 1.07(3) of the Code provides some further guidance. Under that section, the Village Administrator "shall perform professional level duties in managing, directing, planning and coordinating the municipal functions and services of the Village." Professional level management duties in most communities include the ability to determine subordinate salaries provided they fall with an approved pay range/scale (e.g., that the salaries do not exceed the budget). Thus, an interpretation that the Village Board sets a salary range while the Administrator sets the specific salary within that range would be the most logical way to harmonize sections 1.06 and 1.07.

Anecdotally, this process was not new. For many years during my tenure as Village Attorney, the Village Board would annually adopt a resolution that specified the exact rate of pay for every employee. For example, in 2016 a Resolution was passed that adopted the attached compensation schedule. With the hiring of Administrator Kreklow and former Support Services Manager Hirn, that practice was changed and in 2021 the Board adopted a pay scale that combined individual positions, which amounted to a pay scale with

numerous pay grades, to a pay scale that has only eight pay grades. While the adoption of that pay scale did not expressly address the salary resolutions previously used, the discussion at the October 2021 GGF Committee meeting included multiple references, by not only presenting staff but also the present committee members, to the fact that staff would set salaries and wages. This has been generally consistent where changes outside of the approved pay schedule have gone before the Board (e.g., adjusting Engineering Tech and Surveyor in early 2024, new asset manager position in late 2024, etc.). The adoption of the annual salary resolution was stopped and no issues have been raised until this year.

VILLAGE OF GERMANTOWN WASHINGTON COUNTY

RESOLUTION NO. xx-16

APPROVING THE SALARIES AND COMPENSATION FOR EXEMPT EMPLOYEES AND OTHER NON-REPRESENTED SUPPORT STAFF

CALENDAR YEAR 2016

WHEREAS, the Village of Germantown employs both union and non-union personnel; and,

WHEREAS, it is necessary that the Village Board establish or approve compensation levels for all exempt and non-union support staff personnel, and,

WHEREAS, the Village Board of the Village of Germantown has adopted the 2016 Budget on November 16, 2015 which included funding to cover 2016 salaries, and,

WHEREAS, the Village Board has authorized a _1.5%___ increase to some non-represented positions on March 7, 2016 to be effective January 1, 2016, and,

NOW THEREFORE BE IT RESOLVED that the attached Salary and Compensation Schedule for fiscal year January 1 through December 31, 2016 is approved for Exempt Employee's and non-represented support staff personnel.

Introduced by: _____

Adopted: _____

Vote: Ayes: _____ Nays: _____

_____
Dean M. Wolter President

ATTEST:

_____
Barbara K. D. Goeckner, Village Clerk

RESOLUTION # R - 16 Effective January 1, 2016 **1.50%**

2016 SALARY AND COMPENSATION SCHEDULE

	2015	2016	
1. Legislative			
a. Village President	$8,000	$8,000	annually
b. Village Trustees	5,500	5,500	annually
2. Village Offices - General			
a. Public Works Secretary	$21.93	$22.26	per hour
b. Deputy Treasurer	23.50	$23.85	per hour
c. Deputy Clerk	$19.62 - 23.08	$19.91 - $23.43	per hour
d. Accounts Payable Clerk	$15.72 - 18.50	$15.96 - $18.78	per hour
3. Administrative & Related			
a. Village Administrator	$98,707	$100,188	annually
b. Village Clerk	64,706	65,677	annually
c. Village Finance Director	71,546	72,619	annually
4. Public Works			
a. Director of Public Works - Eff 8/31/16 1 Yr	$89,700	$91,046	annually
b. Village Engineer	75,565	76,698	annually
c. Superintendent Highways, Parks & Bld.Ground	64,712	65,683	annually
d. Superintendent Water	64,712	65,683	annually
e. Foreman - Hwy, Parks, Bldg., Grds	63,032	63,977	annually
f. Superintendent Wastewater	64,712	65,683	annually
g. Community Development Director/Planning	73,513	74,616	annually
h. Building / Electrical Inspector		27.86	per hour
i. Part-time Public Works Dept			
Range - low	8.74	8.87	per hour
Range - high	12.18	12.36	per hour
5th Year -- Recycling Aids ONLY	11.23	11.40	per hour
j. Summer Intern - Engineering	10.50	12.00	per hour
k. Utility Accounts Clerk	$19.33 - 20.07	$19.62 - 20.37	per hour
l. Building Inspection Secretary	$17.54 - 20.63	$17.80 - 20.94	per hour
m. Planning/Zoning Assisstant	$17.54 - 20.63	$17.80 - 20.94	per hour
n. Land Surveyor	$25.93 - 30.50	$26.32 - 30.96	per hour
o. Engineering Assistant	$23.25 - 27.35	$23.60 - 27.76	per hour
p. Civil Engineer - Eff 2/2/16 1 Yr	$23.077 - $24.2789	$23.42 - 24.64	per hour
5. Public Safety			
a. Police Chief	$94,860	$97,860	annually
b. Police Captain	86,888	89,888	annually
c. Police Lieutenant	83,060	86,060	annually
d. Police Detective Sergeant	38.77	39.92	per hour
e. Communications Supervisor	55,913	56,752	annually
f. Police Secretary	22.42	22.76	per hour
g. Police Dept Clerk - Eff 11/16/16	$16.92 - $17.56	$17.17 - 17.82	per hour
H. Fire Chief	86,275	87,569	annually
g.1 P.T. Deputy Fire Chief	3,904	3,904	annually
g. 2 During Weekend Staffing	7,800	7,800	annually
h P.T. Fire Dept. Captain	1,853	1,853	annually
i P.T. Fire Dept Lieutenants	1,111	1,111	annually
5a Telecommunicators			
a. Start	$18.00	$18.27	per hour
b. One Year	18.82	$19.10	per hour
c. Two Year	19.67	$19.97	per hour
d. Three Year	20.52	$20.83	per hour
e. Four Year	21.34	$21.66	per hour
f. Five Year	22.17	$22.50	per hour
g. Seven Year	23.01	$23.36	per hour
6. Parks, Recreation & Senior Center			
a. Recreation Director - Eff 7/29/16	$68,000	$69,020	annually
b. Recreation Supervisor	49,193	$49,931	annually
c. Recreation Supervisor -	44,721	$45,392	annually
d. Senior Program Coordinator -	35,362	$35,892	annually
e. Senior Center Assistant PT	10.87	11.03	per hour
f. Recreation Secretary	$13.20 - $18.42	$14.22 - $18.70	per hour
7 Board, Commissions & Election Workers			
a. Plan Commission (limit 2 mtgs./month)	$20.00	$20.00	per mtg.
b. Police & Fire Commission Member	20.00	20.00	per mtg.
c. Police & Fire Commission Chairperson	25.00	25.00	per mtg.
d. Police & Fire Commission Secretary (paid for max of 12 mtgs./year)	22.00	22.00	per mtg.
e. Board of Zoning Appeals	20.00	20.00	per mtg.
f. Board of Zoning Appeals - Chairman (paid for max of 12 mtgs./year)	25.00	25.00	per mtg.
g. Park & Recreation Commission Member	20.00	20.00	per mtg.
h. Park & Recreation Commission Chairperson (paid for max of 12 mtgs./year)	25.00	25.00	per mtg.
i. Library Board Member	20.00	20.00	per mtg.
j. Library Board Chairperson (paid for max of 12 mtgs./year)	25.00	25.00	per mtg.
k. Election Inspectors	9.50	9.50	per hour
l. Election Inspectors Chairperson	11.00	11.00	per hour
m. Board of Review	50.00	50.00	per day
n. Historic Preservation Commission	20.00	20.00	per mtg.

9. Mileage - Expense
   Per IRS Schedule for official approved use of private auto

See attached Park & Recreation Seasonal Salary Schedule

GERMANTOWN PARK & RECREATION DEPARTMENT
2016 Seasonal Employee Pay Range Plan

JOB POSITION	SALARY RANGE
ART PROGRAM COORDINATOR	$9.00 - $22.00/HR.
BASEBALL COORDINATOR BASEBALL INSTRUCTOR	$9.00 - $16.25/HR. $7.25 - $10.00 HR.
BASKETBALL COORDINATOR BASKETBALL INSTRUCTOR BASKETBALL - MEN'S LEAGUE SUPERVISOR BASKETBALL - MEN'S LEAGUE COORDINATOR BUCKETEER BASKETBALL COORDINATOR BUCKETEER BASKETBALL SITE SUPERVISOR 1ST/2ND GRADE BUCKETS SITE SUPERVISOR	$9.00 - $22.00/HR. $7.25 - $10.00/HR. $9.00 - $17.50/HR $9.00 - $16.25/HR. $9.00 - $16.25/HR. $9.00 - $16.25/HR. $7.75 - $12.50/HR.
CARE PROGRAM: KIDS KLUB, TYKE SITE COORDINATOR SITE SUPERVISOR ASSISTANT SUPERVISOR LEADER	 $12.75 - $16.25/HR. $11.50 - $13.75/HR $10.25 - $12.50/HR $7.75 - $10.00/HR
DANCE PROGRAM COORDINATOR DANCE ASSISTANT	$9.00 - $22.00/HR. $7.25 - $8.75/HR.
DODGEBALL PROGRAM COORDINATOR DODGEBALL ASSISTANT	$9.00 – $16.25/HR. $7.25 - $10.00/HR.
FLAG FOOTBALL COORDINATOR FLAG FOOTBALL FIELD MAINTENANCE SUPERVISOR	$11.50 - $22.00/HR. $7.25 - $10.00/HR.
GOLF INSTRUCTOR (PEE WEE)	$7.25 - $16.25/HR.
GYMNASTICS COORDINATOR GYMNASTICS ASSISTANT COORDINATOR GYMNASTICS INSTRUCTOR	$9.00 - $22.00/HR. $7.75 - $13.75/HR. $7.25 - $8.75/HR.
LITTLE GRIDDERS FOOTBALL COORDINATOR	$9.00 - $22.00/HR.
OODLES OF ART INSTRUCTOR	$9.00 - $16.25/HR.
OFFICE ASSISTANT OPEN GYM SUPERVISORS - WINTER OPEN GYM SUPERVISORS - SUMMER	$6.50 - $13.75/HR. $7.25 - $10.00/HR. $7.25 - $10.00/HR.
POMS ASSISTANTS	$7.25 - $16.25/HR.
SOCCER PROGRAM COORDINATOR	$9.00 - $16.25/HR.
SPORTIES FOR SHORTIES COORDINATOR SPORTIES FOR SHORTIES ASSISTANT	$9.00 – $16.25/HR. $7.25 - $10.00/HR.
TENNIS COORDINATOR TENNIS SITE MANAGER TENNIS INSTRUCTOR	$9.00 - $22.00/HR. $7.75 - $12.50/HR. $7.25 - $10.00/HR.
THEATER DIRECTOR THEATER ASST. DIRECTOR THEATER ASSISTANT	$9.00 - $22.00/HR. $9.00 - $20.00/HR. $7.25 - $10.00/HR.
TRACK COORDINATOR TRACK INSTRUCTORS	$9.00 - $22.00/HR. $7.25 - $10.00/HR.
VOLLEYBALL INSTRUCTOR	$7.25 - $16.25/HR.
BASKETBALL OFFICIAL - ADULT NON-CERTIFIED BASKETBALL OFFICIAL - ADULT CERTIFIED BASKETBALL - ADULT SCORER/TIMER	$9.00 - $25.00/GAME $16.50 - $30.00/GAME $7.25 - $10.00/GAME
BASKETBALL OFFICIAL (GRADES 3-8) BASKETBALL SCORER/TIMER (GRADES 3-8)	$7.25 - $16.25/GAME $7.25 - $10.00/GAME
FLAG FOOTBALL OFFICIAL (GRADES 1-6)	$7.25 - $16.25/GAME
SOCCER REFEREE - NON-CERTIFIED SOCCER REFEREE - CERTIFIED	$7.25 - $10.00/GAME $7.25 - $16.25/GAME
SOFTBALL UMPIRE - ADULT NON-CERTIFIED (ONE/GAME) SOFTBALL UMPIRE - ADULT CERTIFIED (ONE/GAME) SOFTBALL SCOREKEEPER - ADULT	$9.00 - $25.00/GAME $14.00 - $30.00/GAME $7.25 - $10.00/GAME
VOLLEYBALL OFFICIAL - ADULT NON-CERTIFIED VOLLEYBALL OFFICIAL - ADULT CERTIFIED VOLLEYBALL OFFICIAL - TEEN LEAGUE	$9.00 - $25.00/MATCH $16.50 - $30.00/MATCH $7.25 -$11.25/MATCH

* This list may not be all inclusive of new programs, but they will be placed appropriately.

The following criteria shall be used in determining the salaries of seasonal, part-time staff.

- Job Responsibilities
- Previous Experience
- Education
- Past Job Performance
- Training/Certification

The Park and Recreation Commission may approve individual arrangements for any employee not covered by the position classifications. In these special situations, all expenses must be covered by program revenue.

Included in this category are the following positions that are paid on commission or contract basis:

- Adaptive Programming for adult/youth with disabilities
- Adult/Child Workshop Instructor
- Aerobic Dance Instructors (Fitness Firm)
- Aqua-Fit Water Aerobics Instructors (Fitness Firm)
- Art Programs Instructor (ceramics, afterschool)
- Community Band Instructors
- Basement Rec. Room Workshop Instructor
- Basketball Camp Director/Coaches
- Basketball Clinic Directors
- Belly Dancing Instructor
- Cake Decorating Instructor
- Cheerleading/Hip Hop Funk Instructor
- Computer Instructors (Adults, Youth)
- Crafts Instructor
- Cross Country Ski Instructor
- Dance (Adult/Youth)
- Deck Construction Workshop Instructor
- Disc Golf Instructor
- Enrichment programming (languages, clutter, magic, book published, landscape)
- Family Activities Instructors
- Financial Planning Workshop Instructors
- Fitness Instructor (NIA, Pilates, Zumba, Group Fitness)
- Flag Football Camp Director/Coaches
- Football Camp Director/Coaches
- Golf Instructor (Adult/Pee Wee)
- Gymboree Instructors
- Ice skating Instructors
- In-Line Skating Instructor/Roller Hockey Instructor
- Judo/Tae Kwon Do/Karate Instructor
- Knitting Instructor
- Learn Not To Burn Coordinator
- Lego Program Instructor
- Mad Science Classes
- Modeling Instructor
- Nature Camp Directors (Winter Exploration, Nature Exploration)
- Photography Instructor
- Pom Pon Coordinator
- Rock Climbing Instructors
- Self Defense Instructors
- Softball Clinic Director/Coaches/Umpires
- Taekwondo Instructor
- Track & Field Program/Camp Directors/Coaches
- Volleyball Camp Directors/Coaches/Officials
- Woodworking Instructor
- Wrestling Camp Directors/Coaches
- Yard Maintenance & Pruning Instructor
- Yoga Instructor

Village of Germantown

ADMINISTRATION DEPARTMENT

N112 W17001 Mequon Rd
Germantown, WI 53022

(262) 250-4750

www.germantownwi.gov

ehirn@germantownwi.gov

Equity Request

Equity increases are not intended to replace, or supplement, merit or reclassification increases, nor are they given solely on the basis of longevity, performance, or workload. Refer to Page 2 for appropriate criteria to potentially justify an equity increase.

Section 1 | Employee & Position Information

Employee Name: Department/Division:

Position Title: Supervisor:

Section 2 | Equity Adjustment Request Information

Equity Type: ☐ Internal Inequity ☐ External Inequity ☐ Retention Concerns

☐ Salary Compression ☐ Additional duties and/or responsibilities

Proposed Increase: $ ☐ Hourly ☐ Annually

Please provide justification to support this request, including where the funding for the increase will come from. Use additional attachments as needed.

Section 3 | Approval Process

Finance Director ☐ Approved ☐ Not Approved ☐ Request Meeting

Reviews the request to determine if it meets the policy criteria and that appropriate documentation is submitted.

Comments:

Signature: Date:

Support Services Manager ☐ Approved ☐ Not Approved ☐ Request Meeting

Reviews the request to determine if appropriate funds exist.

Comments:

Signature: Date:

Village Administrator ☐ Approved ☐ Not Approved ☐ Request Meeting

Final approval.

Comments:

Signature: Date:

Purpose: To establish a process to help departments balance competitive pay with divisional, departmental and organizational equity.

Criteria: To be eligible for an equity increase, an employee must be actively working (not on leave), be an employee in good standing and meet one or more of the below criteria:

1. Internal salary inequity between employees in the same job title within the same division or department as applicable.
2. Internal salary inequity between new hires and current employees in the same job title within the same division or department as applicable.
3. External market inequity, as evidenced by one or more of the below situations:
    a. Valid market data showing that our competition pays higher salaries for similar work
    b. Recruitment difficulties
    c. Sharp increase in turnover for similar work within the division/department (as a result of compensation)
4. Immediate retention concerns, such as an external job offer made to an employee.
5. Salary compression between supervisors and those whom they supervise
6. Additional duties and/or responsibilities have been added to the position that increase the complexity or scope but do not warrant a reclassification. Changes to the job must be substantial and on-going and will typically represent at least 20% of the overall position. An updated job description is required to substantiate the request for an equity increase.

Process: If a department is concerned about possible salary inequity, they should contact the Support Services Manager. The Support Services Manager may run internal salary reports and request external market comparable data to help assess the possible salary inequity. After review with the Support Services Manager, if the department director would like to submit an equity increase request, they must follow the process above.

Effective Date: Equity increases may be effective the first of the pay period following approval of the request or other date as deemed appropriate during the approval process.

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Action Item

ITEM TITLE: Resolution to Authorize 2026 Merit Pay Plan (ACTION)

SUBMITTED BY: Steve Kreklow, Administrator

SUMMARY EXPLANATION:

In the 2026 budget proposal that will be presented today, a 3.5% merit adjustment has been included for base wage increases. The proposed budget includes $229,000 to cover increases to base pay and related taxes and required pension contributions. The performance review evaluation process will be utilized to determine the specific merit-based increases for each employee, based on individual performance. We believe this approach encourages high performance while maintaining equitable pay adjustments across departments. We respectfully request that the Village Board review and approve the table below, which establishes the parameters for merit-based pay increases for the 2026 fiscal year.

ATTACHMENT:

1. 2026 Merit Pay Plan Resolution

STAFF RECOMMENDATION:

Forward the resolution authorizing the 2026 Merit Pay Plan to the Village Board with a positive recommendation.

ACTION BY COMMITTEE:

STATE OF WISCONSIN VILLAGE OF GERMANTOWN WASHINGTON COUNTY

RESOLUTION NO. _____-2025

A RESOLUTION (APPROVING THE 2026 MERIT PAY PLAN FOR NON-REPRESENTED EMPLOYEES)

WHEREAS, the Village of Germantown has created a performance evaluation and merit pay system to determine annual pay increases for non-represented employees; and,

WHEREAS, the Village of Germantown is dedicated to promote the hard work of its staff and has budgeted $229,000 which includes an average pay increase of 3.5% and related taxes and required pension contributions to be used for pay increases for non-represented employees; and,

WHEREAS, the Village of Germantown Board has been presented with a merit pay chart, as shown below, which will be used during the evaluation process to determine potential pay increases for non-represented employees.

NOW THEREFORE, BE IT RESOLVED by the (Village Board) of the Village of Germantown does hereby approve the 2026 Merit Compensation Plan for non-represented employees.

Evaluation Score	Max Base Pay Increase
0-2.4	0.0%
2.5-2.9	1.5%
3.0-.3.9	3.5%
4.0-4.5	4.0%
4.6-5.0	5.0%

Adopted:

_____
Robert A. Soderberg, Village President

ATTEST:

_____
Donna Ott, Village Clerk

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Resolution

ITEM TITLE: Resolution Approving the 2026 Germantown Municipal Employees Union Local 730 Contract (ACTION)

SUBMITTED BY: Gosia Wormsbacher, Support Services Manager

SUMMARY EXPLANATION:

The Village of Germantown Public Works Union staff met with the Support Services Manager and Public Works Director. After much discussion, a 3.5% increase for all union positions is before the Committee for their approval and recommendation to the board.

ATTACHMENT:

1. DPW Union Contract 2026
2. 2026 Resolution for DPW Union Contract

STAFF RECOMMENDATION:

STAFF RECOMMENDATION: To approve the Resolution for the 2026 Germantown Municipal Employees Union Local 730 Contract for a 3.5% increase.

ACTION BY COMMITTEE:

AGREEMENT BETWEEN THE VILLAGE OF GERMANTOWN AND THE

GERMANTOWN MUNICPAL EMPLOYEES UNION - LOCAL 730

AN AFFILIATE OF THE LABOR ASSOCIATION OF WISCONSIN

JANUARY 1, 2026 - DECEMBER 31, 2026

Article 1 - RECOGNITION

The employer hereby recognizes the Labor Association of Wisconsin, Inc. as the sole and exclusive bargaining agent for regular full-time and regular part-time employees of the Village of Germantown employed in the Highway Department, Parks Department, Water Department and Waste Water Department, excluding professional, supervisory, managerial, confidential, temporary, casual, or seasonal clerical employees for the purpose of collective bargaining on matters concerning wages, hours, and all other conditions of employment.

Article 2 – WAGES Effective January 1, 2026 3.5% Wage Increase for all positions.

	2025 Hourly Wage			2026 Hourly Wage		
	START	150 DAY	1 YEAR	START	150 DAY	1 YEAR
Mechanic I	27.53	29.94	32.35	28.50	30.99	33.48
Mechanic II	27.75	30.17	32.63	28.72	31.22	33.77
Crew Leader	27.89	30.33	32.82	28.87	31.40	33.96
Operator	26.87	29.26	31.62	27.81	30.29	32.73
Maint Operator	27.19	29.61	32.01	28.14	30.65	33.13
HE Operator	27.37	29.78	32.22	28.32	30.82	33.35
Maint Oper. w/DNR cert	27.56	29.99	32.42	28.53	31.04	33.56
Designated Operator	28.23	30.70	33.22	29.22	31.78	34.38

Article 3 - DURATION OF AGREEMENT

The agreement shall be in effect as on January 1, 2026 and shall remain in full force through December 31, 2026.

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their respective, duly authorized officers.

Dated this_____day of_____, 2025

VILLAGE OF GERMANTOWN

By:_____

By:_____

GERMANTOWN MUNICIPAL EMPLOYEES UNION, LAW, INC

By:_____

By:_____

STATE OF WISCONSIN VILLAGE OF GERMANTOWN WASHINGTON COUNTY

RESOLUTION NO. 29-2025

A Resolution Approving Germantown Municipal Employees Union Local 730 Contract

---

WHEREAS, the Village of Germantown Support Services Manager and Public Works Director has been in negotiation of the Germantown Municipal Employees Union Local 730 Contract and have come to an agreed contract as attached; and,

NOW THEREFORE BE IT RESOLVED, That the Village Board of the Village of Germantown, does hereby approve the attached Germantown Municipal Employee Union Local 730 Contract.

Date Adopted: _____, 2025.

_____
Robert A Soderberg
Village President

(SEAL)

ATTEST:

_____
Donna Ott
Village Clerk

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Presentation

ITEM TITLE: Employee Handbook Revisions (DISCUSSION)

SUBMITTED BY: Gosia Wormsbacher, Support Services Manager

SUMMARY EXPLANATION:

As part of best practice, the Village reviews its Employee Handbook annually to ensure policies remain current, compliant, and reflective of actual practices. Each year, selected sections are reviewed in detail to clarify language or propose updates.

This year's proposed revisions—**marked in red** in the attached document—include updates to job classifications, pay practices, and several personnel policies. Key changes include aligning the full-time definition with ACA/IRS standards (30+ hours), adding a **Limited Full-Time** and **Board/Trustee** classification, clarifying **WRS comp time payout rules**, and introducing new policies for **Attendance**, **Non-FMLA Medical Leave**, and **Cybersecurity Awareness**. Additional updates were made to **Vacation**, **Holidays**, **Employee Recognition**, and **Expense Reimbursement** to reflect current practices and consistency with comparable municipalities.

These revisions ensure the handbook remains accurate, equitable, and aligned with legal and operational best practices.

ATTACHMENT:

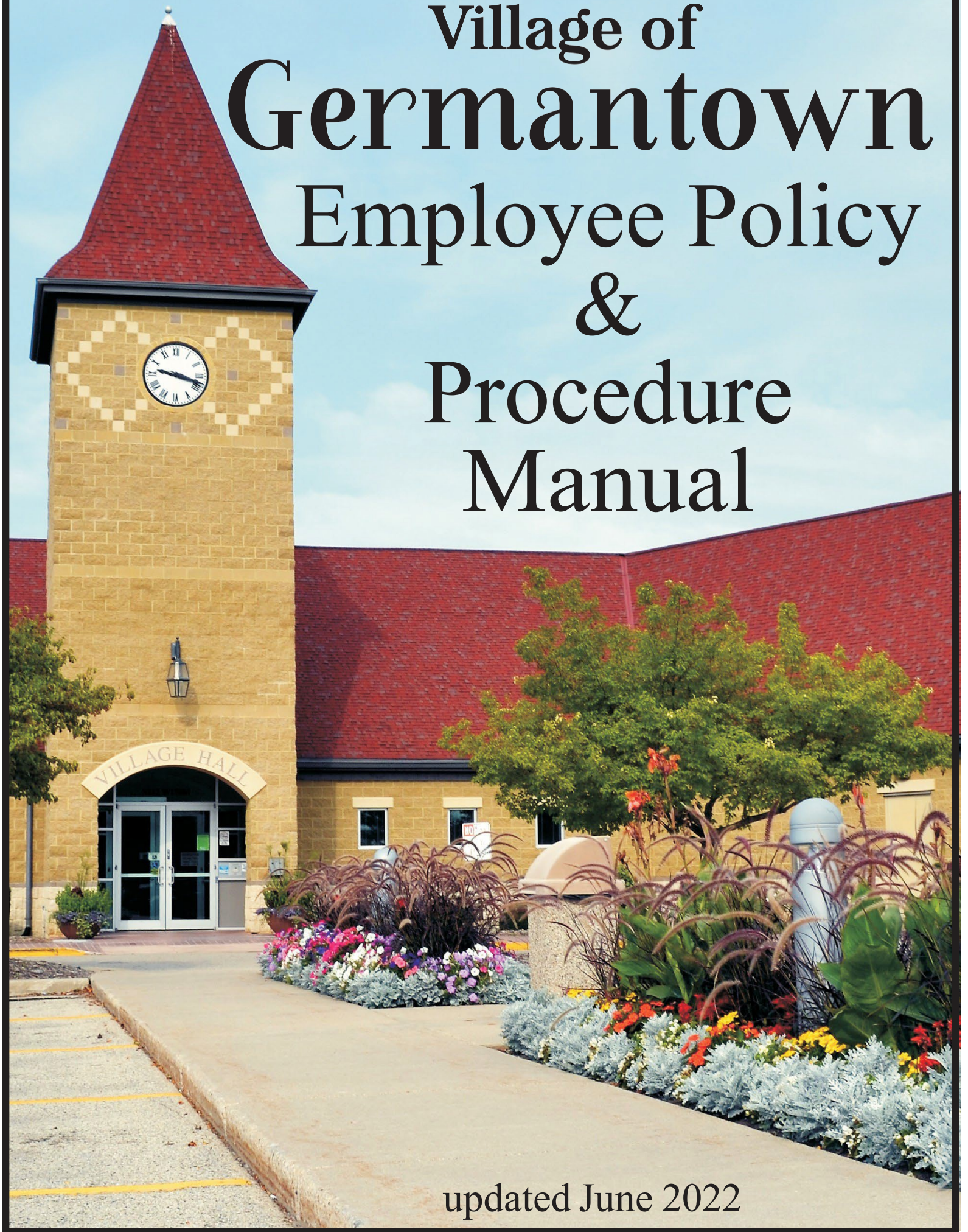
1. Employee Handbook - changes for review copy

STAFF RECOMMENDATION:

Human Resources recommends that the GGF Committee review and discuss the proposed Employee Handbook revisions, as outlined and **marked in red** in the attached document. The purpose of this discussion is to gather feedback from GGF Committee members on the proposed updates. Feedback from the Committee and Department Heads will be reviewed and combined, and a **final proposal** will be presented for consideration at the **first GGF Committee meeting in December**.

ACTION BY COMMITTEE:

Village of Germantown Employee Policy & Procedure Manual



updated June 2022

VILLAGE OF GERMANTOWN
EMPLOYEE POLICY & PROCEDURES MANUAL

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VILLAGE OF GERMANTOWN
EMPLOYEE POLICY & PROCEDURES MANUAL
INTRODUCTION

PURPOSE

This Policy sets forth employment policy guidelines, rules of conduct and guidance regarding general expectations of professional behavior and conduct which employees of the Village of Germantown are expected to follow. This Employment Policy Manual informs employees about what the employer may generally expect from the employees so as to guide the employees in their professional duties and in fulfilling their responsibilities as public servants. None of the statements or policies outlined in this manual are meant to create any contract of employment, nor do they imply that the employer is guaranteeing employment for any person or changing the at-will employment relationship in any manner. This manual is not nor is it intended to be construed as an employment contract or to guarantee any rights to employees.

To the extent this manual conflicts with specific language in applicable collective bargaining agreements covering certain personnel, the specific language of the collective bargaining agreement shall have control over the language of the manual when required. Additionally, any wages, hours and working conditions referenced in this manual that are subject to the mandatory duty to bargain are not binding on those parties unless permitted by the collective bargaining agreement or upon fulfillment of the duty to bargain between the Union and Village or upon waiver.

Final interpretation and implementation of any of the policies or rules in this manual are vested solely with the Village Board through the Administrator. The Policies are subject to change at any time by the employer and will be reviewed and revised periodically.

The contents of this manual are not to be used as a substitute for any controlling ordinance, resolution, regulation, state or federal statute, code or regulation, common law or other legally binding authority and which are updated from time to time and are controlling.

COMPLIANCE WITH POLICIES, RULES AND EXPECTATIONS OF CONDUCT

The Village of Germantown has established these policies and its rules of conduct in furtherance of the effective operation of the Village and to provide high quality service to all Germantown citizens, those persons interacting with the Village, and visitors. The Village of Germantown expects all employees to demonstrate professional, competent and reasonable behavior, and to continually serve as positive examples of the high-quality personnel affiliated with this organization and consistent with the high expectations of the public.

Compliance with the policies, rules and general expectations of conduct is of paramount importance in order to fulfill these objectives and for the employee to have a successful career with the Village of Germantown. Failure to comply with these policies, rules and general expectations of conduct can undermine these objectives, and the trust and confidence that the public, businesses, employees and officers of the Village must have in that employee.

The Village treats all violations of these policies, rules and general expectations very seriously and any violation of such can subject an employee to discipline, up to and including discharge.

CHAIN OF COMMAND

Operation of any government agency depends on an effective chain of command. The ultimate decision concerning policy in the Village resides by law with the Board under the leadership of the Administrator and Village Board President. The Administrator, as the chief administrative officer of the Village, is the primary professional advisor to the Board and head of the management team. Department Directors of the Village are part of the management team, and the Directors report to the Administrator. Supervisors subordinate to the Directors are also members of the management team. This management team concept is the process by which a recommendation for Board action is developed and the decision implemented. This system represents a means of establishing orderly lines of organization and communication as management personnel unite with the Board to promote effective services for the community.

The Administrator is responsible for the development, supervision, and operation of the Village and its personnel and facilities. Employees have the obligation to further the professional advisement of the Board through the chain of command. The Administrator is given the latitude to determine the best method of implementing the policy decisions of the Board.

All staff members and supervisors shall be responsible to the Village Board and the Board President through the Village Administrator. Each shall refer matters requiring administrative attention to his or her supervisor, who shall refer such matters to the next higher authority, when necessary, and through the Administrator to the Board or Board President. Each employee is to keep the person that the employee reports to informed of the employee's activities by whatever means the supervisor deems appropriate. If an employee has any questions, opinions or suggestions about the information contained in this manual or about any other aspect of his or her job, then those questions, opinions or suggestions must be directed through the chain of command.

The Administrator and those department leaders, supervisors, and employees directed by the Administrator shall attend all meetings, when feasible. Administrative participation shall be by professional counsel, guidance, and recommendation as distinct from deliberation, debate, and voting of Board members.

It will be up to the employee's supervisor to assign duties to the employee. Generally, if an employee has a problem with an individual, then the employee is encouraged to approach that person first and attempt to resolve the conflict. If that does not resolve the problem, then the employee must address the problem through the employee's immediate supervisor and onward through the chain of command. In some cases, the employee's supervisor may decide to refer the problem through the chain of command where it can be addressed by another supervisor or the Village Administrator. If an employee feels harassed by another person, then the employee is directed to follow the harassment reporting policy in this manual.

DISABILITY ACCOMMODATION

The Village of Germantown prohibits discrimination on the basis of disability. The Village is committed to providing equal employment opportunities to otherwise qualified individuals with known disabilities, which may include providing reasonable accommodation in those situations where a disabling condition prevents an employee from performing the essential functions of his or her position, as long as such assistance does not cause a hardship for the Village or create a direct threat to the employee's safety or that of others. All accommodation decisions are made on a case-by-case basis, taking into account the qualifications and the particular circumstances of the individual in relation to job-related criteria, as well as the Village's resources.

It is an employee's responsibility to notify Support Services of the need for accommodation. Upon doing so, the employee may be asked for his or her input regarding the employee's functional limitations and the type of accommodation the employee believes may be necessary to enable him or her to perform the essential functions of the job. If an employee will be seeking extended leave upon expiration of FMLA leave, the employee should make such a request as soon as he or she becomes aware of the need for extended leave. Accommodation requests will need to be supported by medical certification provided to Support Services. If the request is for extended leave, the medical information must be provided on or before the date the extended leave is requested. Also, when appropriate, the Village may require the employee requesting accommodation to provide additional medical certification related to the employee's condition or to give his or her permission to obtain additional information from the employee's physician or other medical or rehabilitation professionals.

After it has been provided all necessary information, the Village will work with the employee to determine if it can provide to the employee a reasonable accommodation that will be effective in allowing the employee to perform the essential functions of or to return to the employee's job if the employee has been on a medical absence. All medical information regarding the employee's condition will be maintained in a separate, confidential folder and will, to the extent possible, be kept confidential and be revealed only to those persons the Village has determined have need to know the information.

ETHICS CODE

The Village employees and officials are subject to the Code of Ethics set out in the Village Code. Part of that Code follows here as a reference. The full Ethics Code, including information about the Ethics Board, can be found in Municipal Ordinances 1.064-1.066.
1.064 - CODE OF ETHICS. (Cr. Ord. #16-91; Rep. & Recr. Ord. #8-93)

(1) DECLARATION OF POLICY**.** The proper operation of democratic government requires that public officials and employees be independent, impartial and responsible to the people; that government decisions and policy be made in proper channels of the governmental structure; that public office not be used for personal gain; and that the public have confidence in the integrity of its government. In recognition of these goals, there is hereby established a Code of Ethics for all Village officials and employees, whether elected or appointed, paid or unpaid, including members of boards, committees and commissions of the Village. The purpose of this code is to establish guidelines for ethical standards of conduct for all such officials and employees by setting forth those acts or actions that are incompatible with the best interests of the Village and by directing disclosure by such officials and employees of private financial or other interests in matters affecting the Village. The provisions and purpose of this code and such rules and regulations, as may be established, are hereby declared to be in the best interests of the Village.

(2) RESPONSIBILITY OF PUBLIC OFFICE**.** Public officials and employees are agents of public purpose and hold office for the benefit of the public. They are bound to uphold the Constitution of the United States and the Constitution of this State and to carry out impartially the laws of the nation, State and municipality and to observe in their official acts the highest standards of integrity and to discharge faithfully the duties of their office regardless of personal considerations, recognizing that the public interest must be their prime concern. Their conduct in their official affairs must be and in their private affairs should be above reproach so as to foster respect for all government.

(3) DEDICATED SERVICE**.** All officials and employees of the Village are expected to give support to official actions and programs of the Village. Appointive officials and employees shall adhere to the rules of work and performance established as the standard for their positions by the appropriate authority as set forth in the Village Code. Officials and employees shall not exceed their authority or breach the law or ask others to do so, and they shall work in full cooperation with other public officials and employees unless prohibited from so doing by law or by officially recognized confidentiality of their work.

(4) FAIR AND EQUAL TREATMENT**.**

(a) Use of Public Property. No official or employee shall request or permit the use of Village-owned vehicles, equipment, materials or property for personal convenience or profit.

(b) Obligations to Citizens. No official or employee shall grant any special consideration, treatment or advantage to any citizen beyond that which is available to every other citizen.

(5) CONFLICT OF INTEREST**.**

(a) Definitions.

1. *Financial Interest.* Any interest which shall yield directly or indirectly, a monetary or other material benefit to the official or employee or to any person employing or retaining the services of the official or employee.
2. *Personal Interest.* Any interest arising from blood or marriage relationships or from close business or political associations, whether or not any financial interest is involved.
3. *Person.* Any person, corporation, partnership or joint venture.
4. *Anything of Value.* Any money or property, favor, service, payment, advance forbearance, loan or promise of future employment for himself or for his immediate family.
5. *Immediate Family.*
   a. A person's spouse.
   b. An individual's relative by marriage, lineal descent or adoption who receives, directly or indirectly, more than ½ of his support from the individual or from whom the individual receives, directly or indirectly, more than ½ of his support.

(b) Financial and Personal Interest Prohibited. No official or employee, whether paid or unpaid, shall engage in any business or transaction or shall act in regard to financial or other personal interest, direct or indirect, which is incompatible with the proper discharge of his official duties in the public interest contrary to the provisions of this section or would tend to impair his independence of judgment or action in the performance of his official duties.

(c) Specific Conflicts Enumerated.

1. *Incompatible Employment.* No official or employee shall engage in or accept private employment or render service for private interest when such employment or service is inconsistent or in conflict with the proper discharge of his official duties or would tend to impair his independence of judgment or action in the performance of his official duties unless otherwise permitted by law and unless disclosures are made as hereinafter provided.
2. *Disclosure of Confidential Information.* No official or employee shall, without proper legal authorization, disclose confidential information concerning the property, government or affairs of the Village nor shall such information be used to advance financial or other private interests.

3. *Solicitation or Acceptance Prohibited.*
   a. No official or employee shall solicit nor accept from any person, directly or indirectly, anything of value if it could reasonably be expected to influence the official's or employee's vote, official action or judgment, or could reasonably be considered as a reward for any official action or inaction on the part of the official or employee. Campaign contributions which are permitted and reported under Ch. 11, Wis. Stats., may be accepted.
   b. No official or employee, or member of the official's or employee's immediate family, shall accept hospitality if, after consideration of the surrounding circumstances, it could reasonably be expected to influence the official's or employee's vote, official action or judgment. An official or employee should discourage any member of his immediate family from accepting hospitality under such circumstances. Participation in ground breakings, celebrations, grand openings, open houses, informational meetings, voter forums and similar events are excluded from this prohibition.
4. *Representing Private, Personal or Financial Interests Before Village Agencies or Courts.* (Rep. & Recr. Ord. #21-93) No elected official, as defined in section 1.01 of this chapter, nor appointed official, as defined in section 1.02 of this chapter, nor employed official, as defined in section 1.03 of this chapter, shall appear on behalf of any private person other than himself, his spouse or minor children before any agency, board, commission, committee, council or department of the Village or before any court involving a case in which the Village has an interest. However, a Trustee may appear before Village agencies on behalf of the Trustee's constituents in the course of the Trustee's duties as a representative of the electorate or in the performance of public and civic obligations.

(6) DISCLOSURE OF INTEREST IN LEGISLATION**.**
(a) Any member of the Village Board who has a financial interest or personal interest in any proposed legislation before the Village Board shall disclose on the record of the Board the nature and extent of such interest.
(b) Any other official or employee who has a financial interest or personal interest in any proposed legislative action of the Village Board or any board, commission or committee upon which the official or employee has any influence or input or of which the official or employee is a member that is to make a recommendation or decision upon any item which is the subject of the proposed legislative action shall disclose on the records of the Village Board or the appropriate board, commission or committee the nature and extent of such interest.

(7) STATUTORY STANDARDS OF CONDUCT**.** There are certain provisions of the Wisconsin Statutes which, while not set forth herein, are considered an integral part of any code of ethics. Accordingly, the provisions of the following sections of the statutes, as from time to time amended, are made a part of this Code of Ethics and shall apply to public officials and employees whenever applicable, to wit:
(a) §946.10 Bribery of Public Officers and Employees
(b) §946.11 Special Privileges from Public Utilities
(c) §946.12 Misconduct in Public Office
(d) §946.13 Private Interest in Public Contract Prohibited

HIRING OF RELATIVES. (CR. ORD. #9-01)

(1) This section governs the hiring, classification, compensation, retention, supervision, management, termination or discipline of individuals who may apply for or be engaged in full-time or part-time work as Village employees and who are members of the immediate family of Village employees or elected or appointed officials. "Immediate family" includes an employee's or official's spouse, and the employee's or official's children, parents, siblings and their spouses.

(2) No Village official, whether appointed or elected, or employee shall make, take part in, recommend or attempt to influence any decision or action with regard to the hiring, classification, compensation, retention, supervision, management, termination or discipline of a member of the employee's immediate family.

(3) Village officials and employees are required to comply with §19.59, Wis. Stats.: "No local public official may use his or her public position or office to obtain financial gain or anything of substantial value for the private benefit of himself or herself or his or her immediate family or organization with which he or she is associated."

(4) This section does not apply to nonelected officials who are asked to accept appointment as members of a Village board, commission or committee.

(5) The Village Administrator may waive this section whenever its literal application would be adverse to the Village's best interest or would work an unreasonable hardship on the employee. If this section is waived, the Village Administrator shall do so by setting forth in writing, as a matter of public record, an explanation of his or her finding that the waiver is in the Village's interest.

(6) Nothing in this section prohibits a Village official, whether elected or appointed, or employee from making decisions or taking actions concerning salaries, salary-related benefits or reimbursement of actual and necessary expenses for officials or employees as a class, category, bargaining unit or other collective group, in circumstances wherein the decision or the action does not result in preferential or favored treatment of a member of the employee's immediate family.

PRE-EMPLOYMENT/EMPLOYMENT POLICIES AND PROCEDURES

EQUAL EMPLOYMENT OPPORTUNITIES

The Village of Germantown is an equal employment opportunity employer. Employment decisions are based on merit and business needs. The Village carefully selects its employees and employs people who are concerned with the success of the Village. people who care first about the highest quality public service and the interests of the public, people who can carry on their work with skill and ability; and people who can work well with our team.

It is the Village's policy to seek and employ the best quality and qualified personnel in all positions, to provide equal opportunity for advancement to all employees, including upgrading, promotion and training, and to administer these activities in a manner which will not discriminate against or give preference to any person because of race, color, religion, age, sex, national origin, handicap, genetic information, ancestry, sexual orientation, marital status, arrest or conviction record, or any other basis protected by state of federal law. All employees are required to provide proof of identity and authorization to work in the United States. It is the policy of the Village to comply with all the relevant and applicable provisions of the Americans with Disabilities Act (ADA) and other laws. The Village will make reasonable accommodation wherever necessary for all employees or applicants with disabilities, provided that the individual is otherwise qualified to safely perform the essential duties and assignments connected with the job and provided that any accommodations made do not impose an undue hardship on the Village.

The Village of Germantown is further committed to providing a work environment in which employees are treated with courtesy, respect and dignity. As part of this commitment, the Village will not tolerate any form of harassment, verbal or physical, with regard to an individual's race, sex, national origin or any other protected characteristics. Therefore, all employees are encouraged to bring any concern or complaints in this regard to the attention of management through the chain of command or through the reporting procedures in specific policies. All complaints of sexual harassment, or harassment of any kind, will be investigated promptly and, where necessary, immediate and appropriate action will be taken to stop and remedy any such conduct.

All employees share in the responsibility for assuring that the policies are effective and apply uniformly to everyone. Any employees, including managers, involved in discriminatory practices will be subject to corrective actions up to and including termination.

Equal employment opportunity notices are posted near employee gathering places as required by law. These notices summarize the rights of employees to equal opportunity in employment and list the names and addresses of the various government agencies that may be contacted in the event any person believes he or she has been discriminated against.

GENERAL HIRING PROCESS FOR NON-REPRESENTED POSITIONS

This General Hiring Process for Non-Represented and Represented Public Works Positions applies as a guideline for the hiring of those employees of the Village of Germantown. The processes outlined herein are subject to modification or temporary discontinuance in the discretion of the Village Administrator or the Village Board or applicable Committee. While the Police Department, Fire Department, and Library may utilize some or all of these procedures, their hiring process and guidelines are governed by separate policy documents or processes subject to approval by the governing authority of the Village Board, the Police and Fire Commission, or Library Board.

1. When a position becomes vacant (or notice of vacancy is given), the Department Head reviews and updates the job description along with department needs. If the Department Head determines that the position is still needed and no changes are required for the job description, then the Department Head submits a written request using the Job Requisition Form to Administrative Staff for review. Some requisitions, including Department Heads and non-budgeted positions, may also require review by the committee of jurisdiction or the Village Board. In the event the job description must be updated, then the Department Head, in conjunction with Administrative Staff, is responsible for developing an approved job description before advertising for the position.
2. Approval for filling a position will be based on several factors including department budget, department needs, overall Village budget position, staffing needs, and costs. Positions will not automatically be filled as soon as vacancy occurs.
3. Once approvals are received from the Administrator (and committees, if applicable) the department head and Administrator will determine if the position will be filled through an internal promotion or transfer or through an external recruitment. If the position is filled through an internal promotion or transfer, the Department Head and Administrator will determine if a competitive process will be used to consider multiple internal candidates or if an employee who is uniquely qualified will be promoted or transferred.
4. In the case of an external recruitment, the Administrator will approve the process for recruitment, including whether the position will be advertised for solicitation of applicants or whether an individual candidate or candidates will be targeted.
5. If an external job posting is used, then the job posting ad should be posted in multiple sources, which will be determined by the position's needs. Job will be posted by Administrative Staff with all job application materials, questions, and resumes being submitted to Administrative Staff. Suggestions for posting would include:
    a. Local newspaper
    b. Trade Association websites
    c. League of WI Municipalities website
    d. Job listing websites
    e. Recruiters (only in unusual circumstances)
    f. Village website
    g. Village social media
6. Application materials will be gathered and assessed by Administrative Staff using pre-determined criteria, as established by the job description.
7. When the application deadline closes, and/or the pre-determined first review date occurs, the applications will be presented in their assigned categories to the Department Head for review and comment. At that time, the Department Head or their designee will contact applicants to schedule interviews. Ideally, 3-5 candidates should be interviewed for each open position.
8. Interview panels should normally be used to evaluate and rank candidates. Interview panels should be standardized as much as possible. In general:
    a. Non-supervisory positions may require a panel of 1-3 people, with the Department Head serving as part of the panel. Additional interviewers may include Administrative Staff, other Department Heads and front-line personnel. One interview should be sufficient for most of these types of positions. For technical positions, outside experts may be asked to assist in the interview process.
    b. Higher skill positions or those with supervisory responsibilities should be interviewed by a panel of 3 (including the Department Head, Administrator, other

Department Heads, or front-line staff). A second interview round may be scheduled, including with a different mix of interviewers when needed, as determined by the Administrator.

c. Department Head positions will require at least two rounds of interviews. The first interview will be with the Administrator and *at least* two Department Heads or Village personnel chosen at the discretion of the Administrator. The second interview will be either with the committee of jurisdiction or the entire Village Board.

9. Interview questions and panel assignments will be made in advance of the interview process. It is imperative that these decisions are not made based on the applicant's identity in order to avoid appearance of favoritism. All interviewers should stay on script as much as possible to avoid unintentional but inappropriate (or illegal) comments and questions. These scripts will be developed by Administrative Staff in collaboration with the Department Head prior to their use. Interviewers should take notes as needed on forms provided by Administrative Staff for scoring. These notes are not part of any permanent record unless otherwise designated by the Administrator or the Administrator's designee.
10. After each interview, interviewers should review their notes and preliminarily score the candidate prior to interviewing the next person, when possible. At the end of each interviewing block, each interviewer should review his or her notes and preliminary scores and finalize the interviewer's scores. The panel should then discuss all the candidates and attempt to determine which candidate(s) should either move forward in the hiring process.
11. After the panel has ranked candidates, the Department Head should select a candidate to move forward in the hiring process.
12. The candidate will move forward through the process, completing any required pre-employment examinations including the background check, drug testing, and medical examinations.
13. Prior to issuing a conditional offer of employment, the Department Head and the Administrator should discuss salary options, if the candidate will not be offered the entry level of the salary range. The salary range for each position will already have been determined, but because some candidates may have higher skill levels than others, not everyone will begin at the bottom of the salary range. This should be approved by the Administrator prior to making a conditional offer to the applicant.
14. The Department Head and Administrator may issue notice to the selected candidate that the candidate is to move forward in the hiring process to the background check and other nonmedical testing phase and, if satisfactorily completed, the candidate will likely be issued a formal conditional offer of employment prior to taking any medical examinations (or to have all medical examinations taken and reviewed only after completion of all nonmedical testing).
15. When a formal conditional offer is to be issued, either the Department Head or Administrative Staff will call and make the offer to the designated candidate. Once the applicant agrees to the offer, an official offer letter should be created that includes terms of employment and mailed (and emailed) to the candidate. They should then sign and return the letter to the Village. This signed letter will be put in the employee file, along with application materials and/or resumes.

16. When all interviews are complete, and a formal conditional offer has been made and accepted, each applicant should be notified that the position has been filled. In general, those who did not receive an interview can be notified by email; those who interviewed should receive an email and phone call, if possible. Timing of the rejection letters may vary, depending on process.

PROCEDURES FOR CONDUCTING BACKGROUND CHECKS FOR POTENTIAL AND CURRENT VILLAGE EMPLOYEES

The procedures outlined below determine the process for conducting background checks for employees and external hires under the jurisdiction of the Village Administrator and Germantown Village Board.

GENERAL BACKGROUND CHECK INFORMATION

According to Municipal Code 2.12, “The Village Board shall have the authority to authorize background investigations of applicants for employment with the Village to ascertain an applicant's suitability for employment, and may authorize the appropriate agency, department or committee to conduct such investigation. This investigation may include, but is not limited to, the review of personnel and employment references, criminal history concerning pending charges and conviction record, credit check, fingerprint records, psychological evaluation, drug screening and medical examination. For the purposes of this section, the term "employee" may include persons acting as volunteer representatives or agents of the Village. This policy provides a framework for the process and procedures of such background investigations. The law allows for multiple methods of investigation. For all non-Public Safety employees and Library employees, the background investigation for an applicant will include a criminal check, a driving record check, a reference check, and verification of required credentials. The Village may also conduct drug screening and preemployment medical examinations.

CRIMINAL RECORD CHECK

The procedures contained herein determine the process for conducting criminal background checks for all positions under the jurisdiction of the Administrator and Germantown Village Board.

Pursuant to the Wisconsin Fair Employment Act (WFEA), Section 111.321, no person may be disqualified from employment with the Village solely, or in part, because of a prior conviction of a crime or crimes unless the crime or crimes for which the individual was convicted substantially relate to the position of employment sought.

The general background check procedures as established here do not apply to:

- Positions in the Village Police Department;
- Positions governed by the Wisconsin Caregiver Program;
- Positions in the Village Fire Department.
- Positions in the Park & Recreation Department

Procedures for Criminal Background Checks for these positions are established elsewhere. Park & Recreation Department procedures are outlined below.

JOB ANNOUNCEMENT BACKGROUND CHECK NOTICE

Every applicant applying for a position requiring a background check must contain an Authorization for Release of Information which informs candidates of the potential scope of the background check. The failure of an applicant to authorize the background check will disqualify the applicant from further consideration. The failure of a job announcement to include a notice of a background check shall not preclude the Village from conducting these checks.

RESPONSIBILITIES FOR CONDUCTING BACKGROUND CHECKS

Because there are multiple components of the full pre-employment background check, different employees have responsibilities under this policy. The Village will rely on the services of the Village of Germantown Police Department and the State of Wisconsin Department of Justice and the Department of Transportation or other qualified service providers in conducting and completing criminal background checks and driving record checks. The Village contracts with an outside provider to perform drug tests and medical exams.

Village Administrative Staff will have access to the results of these pre-employment checks including criminal record check information. Administrative Staff will inform the Department Head whether a candidate passes or fails the background check, the criminal background check, reference check, medical exam, or drug test. Specific information obtained during this process will remain within control of the Administration Office and is generally treated as confidential unless otherwise designated by the Administrator.

REQUIREMENTS FOR A BACKGROUND CHECK

A. Criminal Checks

1. **Criteria**: It is Village Policy to conduct a background check, including a criminal record check, on all applicants for employment. In addition, the Park & Recreation Department, as established in Section VII, will conduct annual background checks on all employees and coach volunteers.
2. **Timing:** The criminal background check may be completed at any of the following stages of the selection process in accordance with the Wisconsin Fair Employment Act:
   a) When an applicant has submitted an application for employment; or
   b) When an applicant has been selected for an interview, or
   c) When finalists are determined, or
   d) When a final candidate to whom a nonconditional offer of employment or promotion is expected to be made, including offers of temporary employment, or
   e) When an employee is considered for transfer or promotion to a position or reassignment to duties that require a criminal background check.
   f) Before contract personnel or volunteers begin providing services to the Village and before being granted access to Village property, equipment, computer systems, etc.
3. **Frequency:** Criminal background checks for current employees shall be conducted when determined by Village Administrator and generally not more often than once every 12 months. Employees being considered for a transfer, reassignment, new detail, or promotion, who have successfully completed a criminal background check, may be required to complete a second criminal background check in the following 12 months.

4. **Expenses:** The department requesting the background check bears all costs related to the criminal background check.
5. **Consent Form:** Prior to conducting the criminal background check, the Village will ensure that the hiring authority/Department Head requires applicants to complete and return the *Authorization for Release of Information* form.
6. **Conditional Job Offer:** A *conditional* job offer can be made after completion of the criminal background check and all other nonmedical testing. Where a criminal background check is required, the candidate may not begin work, be detailed, transferred or promoted to another position until the background check process has been completed. If a pre-employment medical examination is required, all criminal background checks must be completed prior to the conditional job offer. The definition of medical examination includes a pre- employment alcohol test and pre-employment physical or psychological medical examination.
7. **Process:** Upon completion of the *Authorization for Release of Information* form, Village Administrative Staff will direct the Village Police Department or the Department of Justice to conduct a criminal history check for crimes that are substantively related to the position being offered.
8. **Relation of Conviction or Pending Charges to Position:** Upon receipt of the candidate's criminal conviction history, Village Administrative Staff shall determine the relation of the conviction or pending criminal charges to the position sought. No person shall be disqualified from employment with the Village solely or in part because of a prior conviction of a crime or pending criminal charges, unless the crime or charges substantially relate to the position of employment sought. In determining if a conviction directly relates to the position of employment sought Village Administrative Staff shall consider the:
   a) Nature and seriousness of the crime or crimes for which the individual was convicted;
   b) Relationship of the crime or crimes to the purposes of regulating the position of public employment sought;
   c) Relationship of the crime or crimes to the ability, capacity, and fitness required to perform the duties and discharge the responsibilities of the position of employment or occupation.

   Nothing herein prevents the Village from investigating the underlying facts of a given situation and drawing conclusions as to whether to consider the applicant for employment based on the Village's own internal investigation.

B. Contacting of References and Professional and Personal Examination: Administrative Staff may examine any persons and any sources of information including education information, licensures or certifications, personal history, and professional performance information.

1. During the application process, Department heads or Administrative Staff may contact the provided references and/or past employers to verify information in the applicant's resume or job application.
2. Because some positions require specific qualifications including college diplomas, certifications, or specialized training, Administrative Staff may also require the candidate to provide proof of or access to the records showing completion and/or contact the licensing board, university, or other provider of credentials.

Follow-Up with Applicant: Village Administrative Staff may conduct any other follow up and investigation with the Applicant, with the expectation that the Applicant is

absolutely candid, forthright, and truthful with the Village during the entire hiring process.

C. **Nonconsideration of Prohibited Information:** When determining whether a candidate has successfully completed the background process, Village Administrative Staff shall not base such decision on or consider any prohibited information, including information based on protected status, prior worker's compensation claims, medical history or information, genetic information, and any other information prohibited from consideration by law.

D. **Determination and Notification:** If Village Administrative Staff determines that the candidate is qualified for the position or assignment sought and has successfully completed all nonmedical examinations during the background process, then Staff shall notify the hiring authority and advise them that they may proceed with the hiring process and the issuance of a formal conditional offer of employment. Likewise, should they conclude that the candidate is disqualified from consideration for the position sought, they shall immediately notify the hiring authority. Village Administrative Staff will notify the individual of their disqualification in writing within five (5) business days of the disqualification.

E. **Medical Exams and Drug Testing:**

1. Pre-employment medical exams are meant solely to determine a candidate's ability to perform the position being offered. The examiner will have a copy of the job description and physical requirements when performing the exam, and will only judge related abilities,
2. Prior to the Village's review of the medical examination results, the applicant will be directed to take a screening test for illegal drugs. Results will be provided to Village Administration. Applicants who refuse to provide consent for the test or test positive for illegal drugs or other prohibited substances will no longer be considered for employment.
3. Candidates for a position will only be asked to take a medical examination after a conditional job offer has been made, and both tests must be completed and passed prior to the employee's first day of work.

PROCESS FOR CONDUCTING BACKGROUND CHECKS FOR EMPLOYEES SUBJECT TO PROMOTION OR TRANSFER FOR WHICH A BACKGROUND CHECK IS REQUIRED

A. **Process:** Prior to a current employee promoting into or assuming duties which requires a criminal and/or qualifications check, the hiring authority shall notify Village Administrative Staff and request that a check be conducted on the employee. They shall follow the procedures set forth in Section IV above to the extent determined by the Administrator.

B. **Employee Rights:** An employee who is disqualified from the position sought shall not be removed from their current position unless the check reveals information not previously known which is related to their ability to successfully perform the duties of their current job, including information demonstrating the employee was not truthful or forthright during prior background processes or other circumstances that render the employee unfit for the current position.

EMPLOYEE RESPONSIBILITY TO NOTIFY ADMINISTRATIVE STAFF (OR THEIR DEPARTMENT HEAD) OF CRIMINAL CONVICTIONS

C. **Reporting a Conviction:** For positions that require a criminal background check, it is the duty of all employees in such positions to affirmatively and immediately notify their Department Head and/or Administrative Staff of a law enforcement contact, including an arrest, pending criminal charges or civil ordinance charges, or a conviction. For purposes of this policy, conviction includes any conviction which has not been expunged.
D. **Criteria:** Village Administrative Staff shall follow the above procedures to determine the job relatedness of the criminal conviction to the performance of the duties of the position.
E. **Potential Sanctions**: Intentional failure of the employee to notify Administrative Staff or their Department Head may be grounds for employment sanctions up to and including suspension and termination, regardless of when the omission is discovered. Such failure may be grounds for suspension and termination of employment regardless of whether it is determined that such conviction or pending charge is of a nature that would have disqualified the employee from the position of employment in question.
F. **Independent Investigation:** The Village reserves its right to investigate the on-duty and off-duty behavior of Village employees where the interests of the Village may be affected, including as to whether the employee has violated any Village policy rule, or expectation of conduct. The Village will conclude from its own investigation an appropriate employment disposition, and such disposition is not contingent on whether the employee is convicted of the wrongful behavior in a court of law.

PARK AND RECREATION DEPARTMENT PROCESSES

G. **State Statutes**: All applicable laws and procedures that apply elsewhere in this policy will apply for positions in the Park & Recreation Department.
H. **Department Specific Policy**: Rather than conducting background checks through the Administrative Staff, the Park & Recreation Department facilitates their own background checks through the Department of Justice. All results from such checks are maintained by the Director of Park & Recreation and the Recreation Supervisor. All decisions about eligibility for a position and position related convictions will be made by jointly by the Director of Park & Recreation and Administrative Staff. The Department is responsible for paying all associated costs.
I. **Timing:** Unlike other Village staff, the Department of Park & Recreation requires an annual background check for all department staff including seasonal staff and volunteers. There are no exceptions to this requirement. Individuals will be notified prior to their annual check.

RETENTION AND ACCESSIBILITY OF BACKGROUND CHECK RECORDS

Administrative Staff shall maintain records and related documents compiled by the Village on individuals in response to background checks, and such records are generally treated as confidential staff-management planning documents unless otherwise determined by the Administrator. The Village of Germantown Records Retention policies, the Wisconsin Public Records Board, and applicable Federal and State laws shall govern the storage, use and dissemination of such records. Where the use of such records is not addressed by the foregoing standards, the use and dissemination of such records, such as their availability to hiring authorities, shall be within the discretion of the Village Administrator. The retention period assigned to these records and the Wisconsin Public Records Board classification are identified

in the General Retention Schedule for Human Resources and Related Records. Confidentiality of such records will be maintained as practical, until such time they are destroyed, as determined by the Wisconsin Public Records Board.

JOB CLASSIFICATIONS

Based on the needs of the employer, employees are classified within the following categories:

Department Head

An employee who is responsible for the operation of a Village department under the overall management of the Village Administrator and includes:

1. Chief of Police
2. Fire Chief
3. Director of Public Works
4. Clerk~~/~~
4~~.~~5. Treasurer
5~~.~~6. Director of Parks & Recreation
6~~.~~7. Community Development Director
8. Library Director
7~~.~~9. Support Services Manager

Exempt Employees

Certain designated Department Heads and other non-sworn employees holding positions that meet the qualifications for exemption under the Fair Labor Standards Act of 1985, as amended, are classified as exempt employees. Exempt employees are paid a salary and are expected to work beyond their normal work hours whenever necessary to accomplish the work of the Village. Exempt employees are not eligible to receive overtime compensation. Employees should consult with the Village Administrator if they have questions regarding their classification as an exempt employee.

Since the work of these employees is of such character that the output produced or the result accomplished cannot be standardized in relation to a given period of time, exempt employees will be compensated by salary and on the basis of their responsibilities and duties rather than the number of hours required to perform such duties and responsibilities. While exempt employees, including Department Heads, are generally expected to conform to the normal business hours of their department, they are afforded flexibility in the application of their hours worked to the responsibility involved in managing their department. Department Heads and other exempt employees are also afforded flexibility in terms of the application of the time of those employed within their department consistent with the requirements of this Employee Personnel Manual. Such flexibility is not intended to allow for:

1. Taking absence for illness without charge to applicable paid leave banks.
2. Pay for overtime hours worked.

Full-Time Employee

A regular full-time employee is an employee who is designated by the Board as a regular full-time employee, who is not a seasonal worker, and who works a regular schedule. A regular full-

time employee is expected to normally work on average 30 hours or more per week, or the equivalent of at least 1,560 hours per year, and is eligible for benefits as defined in the annual benefit handbook. ~~and is expected to normally work forty or more hours per workweek~~. Only regular full-time employees receive benefits of the employer unless specifically identified in the annual benefit handbook, employer's policies or as required by law.

Exempt employees are generally classified as regular full-time employees; however, a regular full-time employee may be exempt or non- exempt. ~~Only regular full-time~~

~~employees receive benefits of the employer unless specifically identified in the employer's policies or as required by law.~~

Limited Full-Time:
Any employee who is not a seasonal worker, who is hired with a limited contract term. Such employee is eligible for any benefits as applicable by law (ACA / WRS) but is not eligible for any other benefits as defined in this handbook for full time employees.

Regular Part-Time Employee
A regular part-time employee is an employee, who is not a seasonal worker, who is designated by the Board as a regular part- time employee and works a regular schedule and is expected to ~~normally~~ work, on average, ~~less than forty~~ thirty hours per workweek, but greater than twenty-four hours a week to be eligible for Village benefits. ~~A regular part-time employee may be exempt or non-exempt.~~ A regular part-time employee does not receive benefits of the employer unless specifically identified in the annual benefit handbook, employer's policies or as required by law.
A regular part-time employee may be exempt or non-exempt.

Limited Part-Time Employee
A limited part-time employee is an employee who is not a seasonal worker, designated by the Board as a limited part- time employee and works less than twenty-four hours per work week. A limited part-time employee does not receive benefits of the employer unless specifically identified in the employer's policies or as required by law.

Seasonal/Temporary Employee
A temporary or seasonal employee is hired for a specified project or time frame and may work an irregular schedule or a regular schedule. Seasonal employees are generally hired into positions for which the customary annual employment is six months or less and for which the period of employment begins each calendar year around the same time, such as summer or winter (examples include election workers or DPW Summer Help). A temporary or seasonal employee may be exempt or non-exempt. Temporary or seasonal employees do not receive any additional compensation or benefits provided by the employer, even if they work a full-time schedule during their seasonal employment, unless required by law.

Board / Trustee (Elected Official)
An elected member of the Village Board (Trustee or President) whose duties are legislative/oversight in nature. Board/Trustees are classified as a non-benefit eligible position for purposes of the Village's employee benefit programs, except where an applicable law or Wisconsin Retirement System (WRS) rules require coverage. Board/Trustees receive compensation as established by ordinance or resolution and are eligible for reimbursement of approved, documented expenses in accordance with Village policy.

PAY PRACTICES

COMPENSATION

It is the policy of the Village to compensate employees at a level sufficient to encourage excellent performance and to maintain the labor market competitiveness necessary to recruit and retain a competent workforce.

The Village maintains a compensation chart, which Department Heads shall use when posting positions. Job postings should indicate a hiring range between the minimum and midpoint for the position. In certain circumstances, such as during a competitive recruitment process, a Department Head may request approval from the Village Administrator to offer the top candidate a rate above the midpoint but not exceeding the maximum of the approved range, provided the offer is within the department's approved budget.

PAY DAYS

Employees will be paid biweekly. Each pay period is two weeks long and begins on a Monday and ends on a Sunday. Payday is generally the Tuesday of the next week following the end of the pay period.

Direct Deposit is required by Village Employees. In general, deposits are made available to the employee's account the morning of the designated pay day.

COMPENSATORY TIME, FLEX-TIME, & OVERTIME CALCULATION

Compensatory time may be granted and utilized by all non-exempt Village employees with the approval of their department supervisors or directors.

Hourly non-protective service employees will be granted overtime pay at one and one-half times their normal hourly rate for each hour worked in excess of 40 hours per week. Protective service employees shall follow a 28-day work period for purposes of statutory overtime calculation. Pay for time not worked during a week, such as vacation, compensatory time, sick leave, bereavement leave, does not count toward the calculation of overtime hours for which cash overtime pay or compensatory time off is granted. Time paid for those employees earning compensation for a recognized holiday occurring during that workweek will be counted as hours worked for overtime calculation purposes. Additionally, any prescheduled leave including planned vacation, sick time, or compensatory time will count toward time worked for overtime calculation. To be considered "prescheduled", the time must have been approved by the supervisor at least two weeks in advance. Time taken that is not planned is not considered as time worked. Holiday pay shall not count toward overtime calculations for telecommunicators.

It is generally up to the Village Supervisors or Department Directors to grant either overtime pay or compensatory time. The choice should be based on the staffing needs of the department. Overtime must be pre-authorized by a supervisor and shall be work that is necessary or of an emergency nature. Employees shall not work overtime without the proper authorization of a supervisor. Unauthorized overtime may result in disciplinary action, up to and including termination of employment. Non-protective service hourly employees may accrue a bank of up to 40 hours of approved compensatory time. Hourly protective service employees will follow their respective union contracts with regard to determining maximum

accruals of compensatory time.

Employees who have accrued the maximum hours of compensatory time will be paid overtime at the rate of one and one-half times their normal hourly rate for any overtime worked in excess of the maximum compensatory time accruals.

A payout of all or any other portion of an employee's accrued compensatory time may be made at any time at the sole discretion of the employer and shall be paid at the regular rate earned by the employee at the time the employee receives the payment. Payment will be made at the closest next payroll cycle after the request to use compensatory time. An employee may request a payout of their compensatory time bank which will be considered by the department

director.

An employee who has accrued compensatory time shall be permitted to use such time off within a reasonable period after making a request to use such time if the use does not unduly disrupt the operations of the department.

Upon termination of employment, an hourly employee shall be paid for unused compensatory time at the rate not less than the final regular hourly rate of compensation.

At the end of each year, all compensatory time shall be taken or paid, it will not be carried over from year to year. Payment will be made on the last paycheck of the calendar year. It is the employee's responsibility to inform the payroll department if they intend to use any of their accrual to supplement time off during the last few weeks of the year.

Exempt employees may utilize flex time with the knowledge that their job responsibilities demand more than a typical work week. Department Head may receive permission from the Village Administrator to utilize Flex time to supplement an employees' vacation time off, however, it is not the intent to be used as an auxiliary vehicle for direct compensation nor will it be paid out to the employee in cash at any time. The Village Administrator reserves the right to prohibit department heads, either individually or collectively, from utilizing flex scheduling if, in the Village Administrator's sole discretion, the use of flex scheduling is no longer compatible with the Village's operational needs.

Comp Time Payout and WRS Compliance

Compensatory time balances must be paid out in accordance with Wisconsin Retirement System (WRS) provisions. Under WRS rules, any overtime or compensatory time earned in one calendar year but paid out in a subsequent year must be reported back to the year it was earned through a late reporting transaction. Employees should be aware that any payout of compensatory time is subject to WRS reporting requirements, and any interest or fees resulting from a comp time payout that causes delayed or inaccurate reporting will be the responsibility of the employee.

FLSA SALARY-EXEMPT SAFE HARBOR POLICY

The Village has created this Safe Harbor Policy for employees who are classified as exempt under the FLSA. This Policy's purpose is to:

- Announce our "good faith" commitment to comply with the regulations and our commitment to reimburse employees for any improper deductions;
- Clearly state and inform our employees of the procedures and exceptions surrounding permissible salary deductions;
- Define "actual practice" in relation to improper salary deductions; and
- Inform our employees of a complaint mechanism if the employee believes that their payhas been improperly deducted.

Our Good Faith Commitment

The Village is committed to complying with the pay practices governed by the Fair Labor Standards Act. If you have questions about this policy or the regulations defining this policy, please see the administrator. The Village will work with you to help you understand how the regulations affect you.

Permissible Salary Deductions

Being an exempt employee means you are not entitled to receive overtime pay regardless of how many hours you work each workweek. Exempt status also means you are guaranteed a salary of a "predetermined amount" for a designated workweek and the amount cannot be reduced because of variations in the quality or quantity of work that you perform in that workweek.

There are certain instances when the employer is allowed to deduct wages from an exempt employee's salary for a designated workweek. These permissible deductions are as follows:

- When an employee is absent from work for one or more full days for personal reasons, other than sickness or disability and the employee has no vacation or personal time

Off remaining for the year;

- When an employee is absent from work for one or more full days due to sickness or disability if the deductions are made under a bona fide plan, policy, or practice of providing wage replacement benefits for these types of absences, such as Long Term Disability, and the employee has no vacation or personal time off remaining for the year; Proportionate part of an employee's full salary may be paid for time actually worked in the first and last weeks of employment;
- To offset any amounts received as payment for jury fees, witness fees, or military pay; Penalties imposed in good faith for violating safety rules of "major significance;" Unpaid disciplinary suspension of one or more full days imposed in good faith for violations of workplace conduct rules such as insubordination, sexual harassment, workplace violence, or any other violations as stated in this Manual; and
- Unpaid leave taken under the Family and Medical Leave Act; and As otherwise permitted by law

Actual Practice

Isolated or inadvertent improper deductions will not result in the loss of an employee's exempt status if the employer reimburses the employee. However, an "actual practice" of making improper deductions from salary will result in the loss of the exemption. During the time period in which improper deductions were made for employees in the same job classifications working for the same managers responsible for the actual improper deductions.

Factors that may suggest an actual practice of improper salary deductions include:

- The number of improper deductions, particularly as compared to the number of employee infractions warranting discipline;
- The time period during which the employer made improper deductions;
- The number and geographic location of both the employees whose salaries were improperly reduced and the managers responsible; or
- Whether the employer has a clearly communicated policy permitting or prohibiting improper deductions.

Filing a Complaint

Improper deductions are a serious violation of this Safe Harbor Policy. If you feel improper deductions have been made from your paycheck, please contact the Administrator immediately. Once notified, the Administrator will work with you to resolve the issue and reimburse you if an improper deduction had in fact been made.

If you feel the resolution offered by the Administrator is unsatisfactory or unlawful, you may file a complaint with the U.S. Department of Labor, Wage and Hour Division either by mail or in person.

CALL-IN PAY

A non-protective service employee called in to work in the event of an emergency occurring outside the employee's normal working hours, as determined by the employee's supervisor or department director, may receive 2 hours of pay as a minimum for work performed by the employee as a result of the call in and only if the employee is required to report to the onsite work location. Employees who are called in and perform authorized work but who do not report to a worksite, employees who respond and work adjacent to normal work hours, or employees performing scheduled work outside of the normal work hours will be paid only as

required by law. The Village's decision as to whether an employee should receive the two-hour minimum pay shall be final. Employees are required to perform any call-in responsibilities in the most-efficient manner possible in the interests of the Village. Employees are required to keep accurate time records of time worked for purposes of determining call-in compensation, if any is required by law. Employees must respond to calls from the Village or as required by the Village in a timely manner.

ON CALL PAY

An employee required to carry a telecommunication device and having on-call responsibility for a full workweek may receive additional compensation if authorized by the Village. The level of compensation, if authorized, will be set by the Village Board and administered by the Department Director. Employees responsible for carrying suchdevice shall be responsible for complying with call-in responsibilities.

LONGEVITY PAY

Department of Public Works employees who received a Longevity Pay benefit prior to December 31, 2011, will have their benefit level frozen at the dollar amount received by that employee in 2011. No other employee shall be eligible to receive longevity pay after January 1, 2012.

EMPLOYEE BENEFITS

EDUCATIONAL INCENTIVE PROGRAM

The Village believes in the personal and professional development of employees. Because of this, an Educational Incentive Program for full-time employees interested in enhancing or further improving themselves through continuing education has been designed.

1) The word employee(s) means all full-time, salaried, and permanently appointed employees of the Village including all supervisory, management, technical, clerical, and professional personnel in all Village departments exempting part-time employees, temporary or seasonal employees, elected officials of the Village, appointed officials, or members of the boards and commissions.

2) Employees may be reimbursed for up to one-half (1/2) of the per credit and/or tuition amount per semester for courses successfully completed in and enrolled in accordance with the terms of this policy.

3) Courses eligible for inclusion in this policy shall be attended in residence at a college, university, or technical college; shall be listed in the current school catalog and class schedule of the respective school; shall be related to the employee's current work duties for the Village and shall be contained within a program of study for which credit is given toward a degree or associate degree from the college, university, or technical college.

4) Approval for inclusion of course work under this shall be sought in the following manner:

a) Submittal of a request on a form (see attached Educational Incentive Program Form) furnished by the Village to the department director for review relative to course value to the Village and relationship of the course to the employee's current position with the Village.

b) The department director shall, upon his/her concurrence as to the appropriateness of the course, submit the request to the Village Administrator for consideration and approval or disapproval. Any such approval must be obtained prior to the employee enrolling in any course for which the benefits of this program are to be applied. The Village retains the sole right of approval and/or disapproval of any and all courses based on individual course relationship to the employee's current position with the Village.

5) All such approved courses shall be attended on the employee's own time and not during hours which the employee is scheduled for duty/work with the Village.
6) Credits herein referred to shall be defined as the value earned for each semester hour of course work completed (i.e. one credit equals a minimum fifteen semester hours) with a grade as set forth in Section 7.
7) All such approved courses shall be completed with a minimum grade of "C" or the numerical equivalent while the employee is employed by the Village for payment to be made under this policy. Payment will be made to the employee with submittal of a copy of a transcript.

EMPLOYEE ASSISTANCE PROGRAM (EAP)

The Village may offer an Employee Assistance Program to employees and their families. This resource helps employee's take constructive action to resolve personal problems which affect job performance. Through an outside agency, the program provides professional, confidential assistance for problems such as mental, emotional, financial, legal, marital or family distress, career and employment-related difficulties, alcohol or chemical abuse or other concerns.

The EAP program also provides a means by which the supervisor can take action to address unsatisfactory job performance and to prevent the loss of an otherwise good employee. The supervisor's objective in making a referral to the EAP is that the employee may resolve the problem which has affected his or her work so that quality job performance is restored.

From the date of hire, the EAP is available to all full-time and part-time employees of the Village. It may also be utilized by family members, including dependent members of the household. The program provides professional assessment, referral and brief treatment (up to three visits) for a range of individual and family problems. An initial assessment, generally an hour long, is conducted within a day or two of the time the employee calls the EAP. (Crisis calls are handled immediately.) Referral for appropriate services is made to an agency in the employee's community or one nearby.

Any employee who desires assistance with a problem may contact the EAP directly. The local EAP phone number is to be posted at every worksite for that purpose. The posting should also remind the employee to indicate that the contact is being made under the Village's Employee Assistance Program.

In instances where applicable, the Village's leave and health insurance benefits may be utilized for treatment or rehabilitation as provided in the Village's benefit program. Consideration will also be given for the use of personal leave of absence.
In an ideal situation, the employee who is experiencing personal or family problems will want to seek assistance before his or her work performance is affected, will be aware of the availability of the EAP and will make a self-referral to it or to another agency.
A supervisor may refer an employee to the EAP.

EMPLOYEE RECOGNITION PROGRAM

All full-time employees, regular part-time employees (covered under the Wisconsin Retirement System) and paid-on-call Fire Fighters / EMT's are eligible for the Village's Employee Recognition Program. Eligible employees must be employed with the Village for a minimum of ~~five~~ seven years continuous service. Fire Fighter / EMT years of service with the Germantown Fire Company counts towards the continuous service requirement.
This Employee Recognition Program is for years of service and is not based on merit, quality of work or popularity of an employee. This Program is to recognize employees for their dedication and years of service with the Village. This Program is divided into two (2) areas: Years of Service Recognition and Retirement Recognition.

1) Continuous Years of Service Recognition

After 7 Years	- Value $25After
15 Years	- Value $50
After 20 Years	- Value $75
After 25 Years	- Value $100
After 30 Years	- Value $125
After 35 Years	- Value $150

These awards will be presented to the employee by their Department Director or Supervisor.

2) Retirement Recognition

A framed resolution will be presented to an employee at a Village Board meeting at or near the employee's retirement date. This recognition is **available to employees who have at least 10 years of service with the Village** and are **retiring in accordance with Wisconsin Retirement System (WRS) eligibility requirements**. The Village Board will adopt a resolution recognizing the employee and noting their years of service with the Village.~~A plaque will be presented to the employee at a Village Board meeting, at or near the employee's retirement date. The Village Board will adopt a resolution recognizing the employee, noting the years of service with the Village.~~

EXPENSE REIMBURSEMENT

Expense Reimbursement – Meal Allowance, Lodging, Mileage

The Village will use the ~~U.S. General Services Administration Per Diem Rate Guidelines~~Pocket Travel Guide for the Office of management Services for the State of Wisconsin to determine the amount of reimbursement due an employee for meal allowances for each full day of travel when they are engaged in approved training, conferences, or seminars. The meal rates differ by travel location. View the per diem rate for your primary destination to determine which meal rates apply. The meal rate will be the maximum allowance.

For any official travel destination, you must provide a receipt to substantiate your expense for lodging. You will not need a receipt for meals or incidentals as long as the date, location and function are clearly stated on the reimbursement request. Meals provided to the employee by either the place of lodging (example: continental breakfast) or the conference/seminar (example: business lunch) will not be reimbursed

Meal reimbursements, for overnight travel, will not be taxable to the employee.

Lodging will be paid in full by the Village. It is desirous to have the room paid for directly by the Village per credit card or direct bill. Please contact your direct supervisor or the Administration Office for assistance.

There are some restrictions as to how the allowance relates to breakfast and/or dinner. Breakfast is only covered if the employee is staying overnight the day before a conference or seminar. Dinner will not be covered the last day unless the employee is not expected home before 7:00 pm. (This extended day includes travel time.) Dinner will be covered for the first travel day if the employee is on route to their destination through the evening hours.

Employees will be reimbursed at the Federal Mileage Rate for the use of their personal vehicle when authorized by their Department Director or Supervisor. Submit your request for reimbursement to your supervisor.

Expense Reimbursement – Elected Official

Elected Officials shall receive a monthly stipend to cover business related expenses as set out by resolution approved by the Village Board. The reimbursement may be an accountable plan or a non-accountable plan. The choice is the officials and can change at will. Accountable Plan – Substantiation of the expense should be turned into the Village Clerk-Treasurer within 60 days of the month of which the check was issued. Accepted types of expenses for substantiation purposes include mileage, business phone expenses or business

meals. Meals must have a clear business relationship and shall not consist of only Village employees. Alcoholic beverages will not be reimbursed. Mileage to and from the Village can be included if the elected official has other employment which is primary. Personal use of a phone should be separated. An expense form should be completed showing the business nature and amount of the expense.
Reimbursement from an accountable plan is non-taxed unless the total of the receipts submitted are less than the monthly stipend. The amount of stipend that is more than the submitted receipt will be taxed through payroll.
Non-Accountable Plan – The elected official may choose not to substantiate the expense check. The monthly stipend will be issued through payroll and income taxes will be deducted.

GIFTS AND/OR ACKNOWLEDGEMENTS – EMPLOYEE OR OFFICIAL

The Village of Germantown will acknowledge the:
Death of Current Employee, Elected or Appointed Official – Up to $50 plus delivery charge, or in lieu of flowers, a monetary gift to a memorial of choice.

Death of Immediate Family Member – Up to $50 plus delivery charge, or in lieu of flowers, a monetary gift to a memorial of choice (Immediate family members are considered: spouse, parents, son, daughter, brother, sister, mother-in-law, father-in-law or grandparents)

- Current Employee
- Current Elected Official (President/Trustee)

Death of Former Elected or Appointed Official – Up to $50 plus delivery charge, or in lieu of flowers, a monetary gift to a memorial of choice.

Employees are free to take up a separate collection for a gift or flowers for current employees for a birth, death, marriage, birthdays, illness or injury.
If anyone becomes aware of a situation described above please contact the ~~Village Clerk's~~Support Services Manager ~~office~~ who will arrange for the sending of flowers and/or memorial.

INSURANCE – HEALTH, DENTAL & LIFE

The Village of Germantown provides eligible employees who are regularly working over 30 hours a week with a self-funded Preferred Provider Option (PPO) Medical Health Insurance Program, and a Dental Plan. Employees are required to contribute an amount or percentage of the monthly premiums as established by the Village Board or collective bargaining agreement. Please refer to the Village of Germantown Specified Plan Document (SPD) for further details. A choice of a family or single plan is available, with a full coverage basic plan as well as a High Deductible Health Plan. New employees shall become eligible for coverage on their first full day of employment.

An employee's health and dental insurance benefits end as of the last date of the month in which termination of employment occurs. Employees may be eligible for continued health insurance coverage after separation of service under the terms of applicable State and Federal law. Employees should contact the Administration Department if they have any questions regarding continuation of health or dental insurance benefits. The Village reserves the right to amend, discontinue, or otherwise terminate any health or dental insurance benefits offered at the Village's sole discretion and with or without notice to the extent permitted by law and to the extent permitted by the applicable plan provider(s).

Health Insurance Premium Contribution Policy
Effective January 1, 2027

The Village provides health insurance benefits to eligible employees based on their full-time equivalency (FTE). Beginning January 1, 2027, the employer's contribution toward health insurance premiums will be prorated according to each employee's FTE status.
Employees working less than 100% FTE will receive a prorated employer contribution that corresponds to their scheduled hours. For example, an employee working at 75% FTE will receive 75% of the employer's contribution toward health insurance premiums and will be responsible for paying the remaining portion.
This change ensures equitable distribution of benefit costs based on the percentage of full-time hours worked.

Life Insurance is administered through and based upon participation in the Wisconsin Retirement System. The Village will pay the Basic Insurance Premium. Basic insurance offers the following benefits:

- Group term life insurance equal to 100% of the employee's previous

calendar year earnings, rounded to the next higher thousand dollars.

- Accidental death and dismemberment benefits equal to the face amount of the Basic insurance, up to age 65 (or age 70, if actively employed).

Information regarding eligibility criteria and additional tiers of insurance coverage, at the employee's expense, is available through the Administration Department.
All application forms and relevant information will be distributed upon hire.

After 10 years of continuous employment through the Village of Germantown, the Village, at its sole discretion and subject to the eligibility requirements of the health care plan, may offer retirees with an option to remain on the Village's health and dental insurance plans, provided the retiree: (1) retires in good standing (*i.e.*, provides the Village with at least two weeks' notice of retirement and does not retire in lieu of termination); and (2) the retiree pays the entire premiums associated with any such coverage equivalent to the applicable COBRA premium rate. The retiree is given 50% of unused sick leave at the date of retirement which is placed in a Retirement Health Account ("RHA") which may be used to pay for any premiums associated with these benefits. The Village reserves the right to amend, discontinue, or otherwise terminate any retiree health or dental insurance benefits offered at the Village's sole discretion and with or without notice to the extent permitted by law and to the extent permitted by the applicable plan provider(s).

WELLNESS PROGRAM

The Village has a Wellness and Health Management Program for its fulltime, and regular part-time employees. The program encourages the overall well-being of our employees by fostering a worksite culture that supports everyone's desire to make healthy lifestyle choices while helping to decrease heath care costs.

The employee should contact the Administration department for details.

DEFERRED COMPENSATION PLAN

The Village may offer a Deferred Compensation program that allows the employee to invest their own funds for future retirement. Federal and State income taxes are deferred until your assets are withdrawn. Employee contributions are made through payroll deduction. Several options for investment are presently available; however, the Village reserves the right to amend, discontinue, or otherwise terminate any deferred compensation plan(s) offered at the Village's sole discretion and with or without notice to the extent permitted by law and to the extent permitted by the applicable deferred compensation plan provider(s).

All full-time and regular part time employees are eligible. Please see the Administration Department for further details.

WISCONSIN RETIREMENT FUND

The Village of Germantown is part of the Wisconsin Retirement System administered by the State of Wisconsin. The program is a defined benefit plan with employee and employer contributions. The employee will be required to pay the employee portion as determined by WRS on a pre-tax basis. Employees are eligible as determined by the Department of Employee Trust Funds. Questions regarding eligibility, contribution, or vesting should be directed to the Administration Department.

Employees who are determined to be eligible to participate in the Wisconsin Retirement system will be provided information regarding enrollment upon hire or, if not eligible upon hire, upon achieving eligibility.

SECTION 125 PLAN

This Plan, also known as a flexible spending plan, is available for employees to use pre-tax dollars to pay certain benefit expenses. Qualifying benefit expenses include:

- Medical, dental and vision care, health related supplies and services not covered by insurance
- Daycare for a qualified dependent child or disabled spouse.

All full-time and regular part time employees who work 30 hours or more are eligible. The Village reserves the right to amend, discontinue, or otherwise terminate the Section 125 Plan offered at the Village's sole discretion and with or without notice to the extent permitted by law and to the extent permitted by the applicable plan provider(s). See the Administration Department for more information.

CAREER DEVELOPMENT

PERSONNEL RECORDS

Each employee has a personnel file. Information retained in the personnel file includes personal information such as forms for federal and state taxes, enrollment forms for benefits, address changes, and specific work-related information such as application for employment, resume, performance evaluations, salary adjustments, job changes, and other designated records. An employee may request an opportunity to review the records in his or her personnel file that the employee has a lawful right to review by submitting a written request to the Village Administrator. Requests for inspection will be scheduled at a mutually convenient time and within the timeframes required by law. Employee files contain records maintained by the Village's Custodian of Records. Personnel files may not be taken outside of the custody of the Custodian.

The employer will use employee medical information only in a manner that is lawful, job-related, and consistent with business necessity. Employee medical information will be maintained in separate medical files and will be treated confidentially to the extent required by law. Normally, medical information may be disclosed to someone other than the employee in the following circumstances:

Supervisors and managers may be informed regarding necessary restrictions on the work or duties of the employee and necessary accommodations;

First aid and safety personnel may be informed, when appropriate, if the employee's medical condition might require emergency treatment; and

Certain government officials may be provided the information.

Employees should refer all requests for personnel information concerning applicants, employees, and past employees to the office of the Village Administrator. Employees are not permitted to provide references on behalf of the Village of Germantown. Pursuant to requests for references, the employer may choose to release only limited general information such as the position held and dates of employment. The employer may require the individual involved to provide a written consent, release and indemnity agreement before the employer will release additional information unless there are circumstances warranting otherwise.

It is important that each employee's personal information and decisions regarding benefit selection be accurate at all times. It is each employee's responsibility to notify the employer promptly of any changes to the employee's personnel file or personal contact information or family information used for insurance and tax purposes. In order to avoid issues to benefit eligibility, having W-2s returned or any other issue, employees must promptly notify, in writing, the office of the Village Administrator of any change in personal information including name, address, telephone number, marital status (for benefits and withholding purposes), names, addresses and phone numbers of the employee's spouse and dependents (for benefits purposes), beneficiary designations, and emergency contact information.

PROFESSIONAL ASSOCIATION MEETINGS/TRAINING/SEMINARS – EMPLOYER RELATED

All Village employees who attend professional association meetings, conferences, training sessions, institutions, workshops, seminars, or special classes during regular working hours and who receive prior approval, as specified below, will be considered for purposes of time reporting and payroll to be at work during the period of meetings, training and seminars. The hours of work are only for work-related topics and time. All training must be pertinent to the employee's current job with the Village.

Activities that are social in nature and not related to the job are not compensable time. Time spent on a “professional development” training or program will be evaluated by the Village to determine if it is compensable time.

In order to qualify for attendance at any professional association meetings, conferences, seminars, trainings or workshops, the employee ~~must have on file with their supervisor and Support Services an Individual Performance Plan. Additionally, the employee~~ must ~~complete~~ submit an Employee Training Request form or an official training request to their department director or Village Administrator. The request must include documentation such as the course scope, date, agenda, and any other materials relevant to the employee’s current job duties to assist the supervisor in making a final decision. ~~that is submitted to their supervisor.~~

~~Prior approval of the department director or Village Administrator must be obtained before any of the association meetings, seminars or training are attended.~~ The Individual Performance Plan must be completed annually prior to the budget process with a supervisor in order to qualify for professional training, association meetings or special classes.

The training and seminar program described herein is not part of and shall be considered to be entirely separate from the Village's Educational Incentive Program.

ATTENDANCE POLICY

Policy Statement:

The Village of Germantown expects all employees to maintain regular attendance and punctuality to ensure the effective operation of municipal services. Attendance and punctuality are essential functions of every position. The following policy outlines employee responsibilities, definitions, and potential disciplinary measures for absences or tardiness.

1. Definitions

- **Absence:** Failure to report for work as scheduled, whether full-day or partial.
- **Unexcused Absence:** An absence that is not approved in advance by a supervisor, not covered under FMLA or other protected leave, or not supported by appropriate documentation when requested.
- **Call-In:** A reported absence or tardiness notified to a supervisor in advance or as soon as reasonably possible.

2. Attendance Expectations

- **Punctuality:** Employees are expected to report to work on time for all scheduled shifts. Repeated tardiness may result in disciplinary action.
- **Work Hours:** Employees must work all hours for which they are scheduled unless otherwise authorized by their supervisor.
- **Advance Approval:** Any changes to an employee’s work schedule, including planned absences, must be approved in advance by the employee’s supervisor.
- **Notification:** Employees must notify their supervisor as soon as possible if they will be late or absent. Notification should occur prior to the start of the scheduled shift whenever possible.
- **Early Departure:** Employees who need to leave work early must obtain prior approval from their supervisor. Leaving work early without approval constitutes an unauthorized departure and may result in disciplinary action.

3. Documentation

- Employees may be required to provide documentation, such as a doctor’s note, for any absence of three (3) consecutive workdays.
- The Village reserves the right to request documentation for any absence if a pattern of

absenteeism is identified.

4. Unexcused Absences and Disciplinary Action

- An **unexcused absence** is an occurrence where the employee fails to report to work without proper notice or approval, fails to provide required documentation, or misuses sick leave.
- **Three (3) call-ins within a calendar quarter** will be considered an unexcused absence and may result in disciplinary action, up to and including termination.
- Chronic absenteeism, excessive tardiness, or repeated unauthorized departures may also result in progressive disciplinary action.
- Any absence due to personal illness of (3) consecutive workdays without a doctor's note or prior HR's approval under Non-FMLA Medical Leave

5. Compliance with Leave Laws

- Absences protected under FMLA, Wisconsin Family and Medical Leave Act (WFMLA), or other applicable federal or state law will not be counted as unexcused absences.
- If it is determined that a leave request does not qualify under FMLA or other protected leave laws, any absence will be subject to the terms of this attendance policy.

6. Progressive Discipline

The Village may apply progressive discipline for unexcused absences or repeated tardiness, which may include:

1. Verbal warning
2. Written warning
3. Suspension without pay
4. Termination

LEAVES OF ABSENCE

FAMILY AND MEDICAL LEAVE POLICY

It is the policy of the Village of Germantown to provide family and medical leave as required by state and federal laws. This Policy does not necessarily incorporate all provisions of such laws directly into the Village's personnel policies. Posters summarizing federal and state FMLA laws can be found with other employment-related postings. In addition, you may contact Support Services if you have specific questions.

Leave taken under this Policy may be covered by federal law, state law, or both. The eligibility and entitlements are defined differently under federal and state law. When leave taken by an eligible employee under this policy is governed by both federal and state law, the more generous provisions will control in the event of a conflict. However, when leaves are governed by state or federal law, but not both, the applicable law will control under this policy. You should note that certain leaves may be covered by both state and federal law for only a portion of the leave. To the extent permitted by law, time off that is qualifying leave under the federal FMLA and under the Wisconsin FMLA, will run concurrently (i.e. at the same time) with leave granted under other Village policies.

You may be required to provide advance notice and certain information as set forth below to be eligible for leave under this Policy. You may also be required to submit leave requests in writing when circumstances and applicable law permit. After you provide the Village the required information, the Village will evaluate it and make a determination as to whether the absence qualifies as FMLA leave. The Village will notify you of its final determination. If you fail to provide the Village with the required information within the time specified, your absence will be unexcused. If the time off is FMLA qualifying, the leave will be designated as such and you will receive notice of the designation, along with information on the specifics of the leave, consistent with this policy. Use of other leaves provided by the Village for the reasons covered by law, will be treated as use of leave under this Policy whenever applicable law allows.

If it is determined that the leave does not qualify, then any absence shall be subject to the terms of the Village's attendance policy. The Village has the right to designate qualifying leave as FMLA whether or not the employee specifically requests it.

SECTION 1 – ELIGIBILITY REQUIREMENTS.

To be eligible for federal FMLA leave, you must have been employed by the Village for at least 12 months, must have worked at least 1,250 hours during the 12-month period immediately prior to the start of the requested leave, and must be employed at a worksite where 50 or more employees are employed by the Village within a 75-mile radius. To be eligible for leave under the Wisconsin FMLA, you must have been employed for more than 52 consecutive weeks and have been paid for at least 1,000 hours.

SECTION 2 – AMOUNT AND TYPES OF LEAVE AVAILABLE.

Under the guidelines set out in this Policy and in accord with the law, the Village will grant an eligible employee up to twelve (12) workweeks of unpaid federal FMLA leave within a rolling 12-month period for the following reasons:

- the birth or placement of a child for adoption or foster care
- to care for the employee's covered family member suffering from a serious health condition
- for the employee's own serious health condition
- for any "qualifying exigency" arising as a result of the employee's child, parent or spouse serving on active military duty in support of contingency operations.

In addition, if you are eligible for federal FMLA leave as defined in this policy, you may be entitled to take a total of up to twenty-six (26) workweeks of unpaid federal FMLA leave in a single twelve-month period, to care for a covered service member who has incurred a serious injury or illness in the line of duty. ("Military Caregiver Leave") During that twelve-month period, you will be entitled only to a combined total of 26 workweeks of federal FMLA leave for service member care and for any other federal FMLA purpose.

When a husband and wife both work for the Village, they are limited to an aggregate of 12 workweeks of federal FMLA leave for birth, adoption/foster care, care of a seriously ill parent, or a qualifying exigency. Up to a combined total of 26 weeks may be used to care for a seriously ill or injured military service member.

Federal FMLA leave will run concurrently, when applicable, with the total of ten (10) workweeks of Wisconsin FMLA leave which is specifically allocated over a calendar year as follows:

- Two (2) workweeks for an employee's own serious health condition.
- Six (6) workweeks related to the birth or adoption of a child; and
- Two (2) workweeks to allow an employee to care for a parent, parent-in-law,spouse, registered domestic partner or child due to their incapacity caused by a serious health condition.

Applicable Definitions:

"Domestic Partner" for this purpose includes only those individuals who were registered as domestic partners under Wisconsin Law before April 1, 2018.

"Child" under this paragraph includes a biological, adopted or foster child, a stepchild, legal ward, or a child for whom you have assumed the obligations of a parent and who is either under 18 years of age, or is unable to care for him or herself due to a physical or mental disability.

For purposes of Wisconsin FMLA only, "Parent" includes the parent of an eligible employee's spouse or registered domestic partner.

"Serious Health Condition" under this policy means an illness, injury, impairment, or physical or mental condition that involves any of the following:

1) Any period of incapacity or treatment connected with inpatient care
2) A continuing period of incapacity and/or any subsequent treatment relating to the same condition that also involves continuing treatment by or under the supervision of a health care provider
3) Incapacity due to a chronic serious health condition that also involves periodic treatment by a health care provider.
4) Any period of incapacity due to pregnancy or prenatal care
5) A period of incapacity due to a permanent or long-term condition for which treatment may not be effective, but for which the employee or family member must be under the continuing supervision of a health care provider.
6) 6) Any period of absence to receive multiple treatments by a health care provider for a condition that would likely result in a period of incapacity in the absence of medical intervention or treatment.
7) In most cases, a short-term condition, such as a cold, flu, earache, upset stomach, or other minor ailment would not qualify as a serious health condition. It also does not include routine treatment, doctor or dental visits. Conditions for which cosmetic treatments are administered are generally not considered to be serious health conditions.

8) See Support Services to determine whether your request for leave qualifies under one of the above categories.

SECTION 3 – CALCULATING AVAILABLE LEAVE.

(1) To determine the amount of federal FMLA leave to which an employee is entitled for a *specific* leave request, the Village uses a rolling 12-month period looking backward from the start of the new leave to determine how much leave has been used in the preceding 12-month period. Each time an employee takes federal FMLA leave the remaining federal leave entitlement is the balance of the 12 weeks which has not been used during the immediately preceding 12 months.

(2) Entitlement to Wisconsin FMLA leave is calculated based on what specific Wisconsin FMLA has been used in the calendar year.

(3) If an employee experiences a serious health condition and is eligible for benefits under the Village's Short-term Disability Plan, the Village will designate the employee's absence as FMLA leave. If an employee suffers a work-related injury that qualifies as a serious health condition, FMLA leaves provided under this Policy will be considered as taken along with the leave required under the worker's compensation laws.

SECTION 4 – LEAVE REQUEST PROCESS.

(1) Except in situations where an employee is unable to provide a written request because of the need for emergency health care, the employee is to provide Support Services with a written application for family or medical leave prior to the requested start of the leave.

(2) In cases where the need for the leave is foreseeable, the request is to be made at least 30 days prior to the beginning of the anticipated leave. In cases where the need for the leave does not become known more than 30 days in advance, the request is to be made as soon as the employee becomes aware of the need for leave. In all cases, the employee must comply with the Village's standard call-in procedures for absences. However, calling in sick, without providing additional information, is not sufficient notice of the need for FMLA leave.

(3) All requests must be submitted on an FMLA Request Form which can be obtained from Support Services. The Form must be fully completed including the beginning and ending dates of the leave. The employee must notify Support Services in advance if the date of return changes.

(4) An employee undergoing planned medical treatment or requesting intermittent or reduced schedule leave, is required to make a reasonable effort to schedule the treatment to minimize disruptions to the Village's operations. Failing to provide reasonable notice or work with your supervisor on the timing of the leave may result in the delay, denial or cancellation of FMLA leave.

(5) The Village may delay the taking of a requested leave until at least 30 days after the date the employee provides notice when the employee fails to provide proper advance notice, unless the employee was unable to comply because of the need for emergency health care or other reasonable excuse.

The employee who does not return to work at the end of the FMLA leave will be considered to have voluntarily terminated unless the employee was unable to return due to a continuing serious health condition, health care emergency, or other reasonable excuse. In that circumstance, the employee must provide advance notification to the Village of inability if practicable.

SECTION 5 – CERTIFICATION REQUIREMENTS.

(1) If leave is requested due to an employee's own serious health condition, the serious health condition of the employee's spouse, domestic partner, child or parent, or for military medical leave the Village requires that the leave request be supported by certification

issued by the employee's health care provider or the health care provider of the spouse, domestic partner, child, parent or next of kin. The Village reserves the right to have certified all information permitted by law. The Medical Certification Form can be obtained from Support Services.

(2) The employee must return the fully completed certification to Support Services within fifteen (15) days from the date the employee is provided the medical certification form. Failure to provide the Village with timely and responsive certification from a health care provider within fifteen (15) days of the Village's request for certification may result in denial of the leave. If you submit a certification which is insufficient or incomplete, the Village will require you to provide a corrected certification within seven (7) days.

(3) Where medical leave is involved, the Village may, at its expense, require the employee or a family member to obtain the opinion of a second health care provider chosen by the employer. If a dispute exists, a third opinion may be secured.

(4) The Village will require an employee to recertify the medical condition as allowed by law.

(5) The Village may require an employee to provide a fitness for duty certification prior to returning from a leave for the employee's serious health condition.

(6) Failure to provide timely certifications may result in denial or delay of the leave.

(7) If leave is requested for other non-medical purposes, the Village may require certification or additional documents pertinent to that leave request, such as a copy of the birth or placement documents, confirmation of a family, *in loco parentis* or domestic partner relationship or reflecting the military exigency purpose.

SECTION 6 – INTERMITTENT OR PARTIAL LEAVE

(1) An employee may take intermittent leave, whenever certified as medically necessary or otherwise required, to care for a qualifying family member with a serious health condition or their own illness, or for military-related leaves. Also, if the leave is for planned medical treatment and will be taken on an intermittent basis or by a reduced schedule, the employee is expected to schedule the treatment so as to create minimum disruption for the Village. The smallest increment for partial leave is the smallest measure of time that employees are able to take time for any non-emergency leave.

(2) Where the need for intermittent leave or leave on a reduced work schedule is foreseeable based on planned medical treatment, the Village may temporarily transfer the employee to an available equivalent position if the employee is qualified and the position better accommodates the recurring leave.

(3) Federal FMLA leave for the birth, adoption or foster care placement of a child may be taken intermittently or on a reduced leave schedule only with permission of the Village. An employee must request the leave and obtain written approval for such leave before the federal FMLA leave begins. When leave for birth or adoption is taken under the Wisconsin FMLA, the leave may be taken intermittently or on a reduced schedule as long as the employee works with the Village to schedule the leave so as to create minimum disruption for the Village. Federal FMLA leave related to birth, adoption or foster care must be used within one year of the birth or placement of the child. Requested intermittent or reduced schedule leave for any Wisconsin FMLA portion of leave related to birth or adoption must begin no later than sixteen (16) weeks after the actual birth or placement.

SECTION 7 – PAY STATUS AND SUBSTITUTION.

FMLA leave is generally unpaid. However, an eligible employee may request use of paid leave – "substitute" – accrued and available paid leave under certain circumstances during the time the employee is on FMLA leave:

(1) An employee may substitute any or all of the employee's accrued and available paid leave of any type provided by the Village during Wisconsin FMLA leave.

(2) When an employee is using solely federal FMLA leave for the employee's own serious health condition, the Village will require the employee to use the balance of the employee's sick, vacation, or personal leave during that period of federal FMLA leave.

When the employee is using solely federal FMLA leave for any leave except leave for the employee's serious health condition, the Village will require him to use accrued vacation or personal time balance. No employee may substitute use of sick accrual for any federal FMLA leave except that for the employee's own serious health condition.

(3) For FMLA leaves governed exclusively under federal law, the employee must meet all notice and eligibility policy requirements governing the paid leave, unless the Village specifically waives the provisions. If an employee fails to meet the paid leave policy requirements, the solely federal FMLA leave will be unpaid.

SECTION 8 – CONTINUATION AND ACCRUAL OF BENEFITS DURING LEAVE

(1) Coverage under any group health plan will be maintained for the duration of an eligible employee's leave at the same level and under the same conditions as if the employee continued to work. This means that in order to continue group health coverage during the employee's FMLA leave the employee must continue to pay the same share of the health insurance premiums as the employee did prior to leave. The Village will also continue to pay any portion of group health insurance premiums for coverage that it was responsible for paying immediately prior to the leave as required by law.

It is the employee's responsibility to make arrangements with Support Services for making premium payments for group health insurance during leaves. For employees using paid leave during FMLA, the employee's share of premiums will be paid through the Village's normal payroll deduction method. If an employee is on unpaid FMLA leave, the employee must make advance arrangements with Support Services to make timely payments.

(2) To the extent permitted by law, the Village reserves the right to require an employee to place up to eight weeks' health insurance premiums in escrow prior to leave, or to discontinue coverage if such premiums are received more than thirty days late.

(3) The use of FMLA leave cannot result in the loss of any employment benefit that accrued prior to the start of the employee's leave.

(4) Benefits will not accrue during unpaid FMLA leave. However, if an employee uses accrued paid leave during FMLA leave, benefits will accrue as indicated by Village Policy during use of that paid leave.

SECTION 9 – LEAVE STATUS AND RETURN TO WORK

(1) While on continuous FMLA leave, the Village requires an employee to periodically confirm leave status and the employee's intention to return to work. Any employee who decides while on leave that he or she will not be returning to work at the end of the leave should immediately inform the Village.

(2) A returning employee must contact Support Services and his or her supervisor during business hours to confirm the employee's return to work date. Employees returning from FMLA leave should notify their supervisor/manager of their availability immediately upon being released to return to work by their health care provider.

(3) Employees able to return to work prior to their approved leave end date must notify Village Support Services preferably at least one (1) week, but no later than two (2) working days, prior to their new return date.

(4) If leave is due to the employee's serious health condition, s/he may be required to present certification of fitness for duty to Support Services upon returning to work.

(5) An employee returning from FMLA leave, will be entitled to reinstatement to the same job or an equivalent job with the same pay, benefits, and terms and conditions of employment as if the employee had continued working. However, this right to reinstatement will not apply if leave continues after the FMLA leave is exhausted or if the employee indicates that he or she will not return to work at the Village from FMLA leave. This policy does not entitle an employee to any right, benefit, or position of employment other than those to which the employee would have been entitled had the employee not taken leave. The Village reserves all rights concerning restoration of employment or denial of same under state or federal law.

NON-FMLA MEDICAL LEAVE POLICY

Purpose:
This policy provides leave for full-time employees who are not eligible for FMLA but face a medical necessity or medical emergency that prevents them from performing their job duties. Non-FMLA medical leave allows employees to take time off with approval, even when FMLA eligibility requirements are not met. Leave under this policy is generally unpaid, may require the use of accrued paid leave, and is discretionary based on documentation, employee record, and operational considerations.

Definition:

- **Medical necessity or medical emergency: An employee's own serious health condition or medical situation (e.g., childbirth, post-partum recovery, surgery, or major illness) that:**

    1. **Requires a prolonged or intermittent absence from work;**
    2. **Prevents the employee from performing job duties;**
    3. **Is supported by medical documentation verifying the condition and anticipated leave.**

Eligibility:

- **Any full-time employee who does not meet FMLA eligibility requirements, including those who have not worked enough hours or have already exhausted their FMLA entitlement.**
- **Employees may request non-FMLA medical leave only once per calendar year.**
- **A leave that crosses over two calendar years will be considered as leave taken in both years, counting toward the one-leave-per-year limit for each year.**

Application Process:

1. Advance Notice: Provide written notice as soon as reasonably possible; ideally 30 days for foreseeable leave.

2. Leave Request Form: Complete the Village Non-FMLA Medical Leave Request Form.

3. Notification: Submit the request to both HR and your supervisor.

4. Medical Certification: Provide a completed medical certification from a healthcare provider, including estimated leave duration. Updated documentation may be required for extensions.

5. Use of Paid Leave: Employees may be required to use accrued sick or vacation time before or during the unpaid portion of the leave.

Approval Process and Timeline:

- HR will review the request and supporting documentation to determine eligibility and provide a decision within five (5) business days.
- Decision outcomes: Approved / Denied / Additional Information Required.
- Approval is discretionary and considers medical documentation, employee performance, attendance record, operational impact, and consistency with other similar requests.

Terms of Leave:

- Leave duration is determined case-by-case, typically up to 12 weeks
- Leave may be continuous or intermittent, depending on the medical need and operational feasibility.
- HR will document start/end dates, intermittent schedules if applicable, and any required updates or certifications.

Approval Guidelines (Discretionary Criteria):

- Clear medical documentation supporting the need for leave.
- Employee performance, attendance, and reliability record.
- Operational impact and feasibility of accommodating the absence.
- Reasonable leave duration and return-to-work plan.
- Possibility of alternative accommodations (e.g., modified duty, reduced schedule).

- **Consistent treatment: similar requests handled alike to ensure fairness.**

Pay, Benefits, and Job Protection:

- **Leave is generally unpaid.**
- **Employees may be required to exhaust accrued paid leave (sick, vacation) before or during the leave.**
- **Benefit coverage may continue, but employees may be responsible for paying premiums.**
- **This leave does not guarantee job restoration beyond what is required by state or federal law**
- **The village will make reasonable efforts to reinstate the employee to the same position unless leaving the position vacant during the approved medical leave of absence would cause undue hardship on the Village**
- **ADA accommodations may apply if the leave is due to a disability, which could affect leave arrangements.**

During Leave:

- **Employees must remain in contact with HR regarding changes to the leave or anticipated return date.**
- **HR may request periodic updates or medical documentation to verify ongoing eligibility.**

Return to Work:

- **Fitness-for-duty or return-to-work certification may be required.**
- **HR will coordinate with the supervisor regarding any accommodations or modified duty.**

Important Considerations:

- **Non-FMLA leave may vary in duration, eligibility, and job protection compared to FMLA.**
- **The Village complies with state leave laws and ADA requirements where applicable.**
- **Medical documentation is confidential and maintained separately from personnel files.**

FUNERAL – BEREAVEMENT LEAVE

Policy Statement

Regular full-time employees may be authorized up to three (3) days off with pay for time lost in the bereavement of spouse, domestic partner (as defined under Section 40.02(21c), Wis. Stats.), parents, step-parent, son, daughter, step-child, brother, sister, mother-in-law, father-in-law, employees' grandchild or grandparents.

Regular part-time employees that work more than 20 hours a week,or at least 1,040 hours per year are eligible for bereavement leave on a pro-rated basis based on the benefits outlined for full time employees.

Policy Intent

Bereavement leave is intended to provide **short-term, immediate support** to employees experiencing the death of an eligible family member. The primary purpose of this benefit is to:

- Allow employees time to attend funeral or memorial services;
- Provide space to begin the grieving process;
- Enable employees to handle logistical or administrative matters related to the death;
- Permit time away from work when employees may not be emotionally or mentally prepared to perform their duties; and
- Reduce potential disruptions to work performance due to immediate emotional distress.

Bereavement leave is designed to support employees during the **immediate period of loss**, consistent with the standard intent of organizational bereavement benefits.

Definition of Short-Term / Timing of Leave

For the purposes of this policy, **short-term** is defined as a period of **one (1) year or less** from the date of death. Bereavement leave is expected to be utilized **within a reasonable timeframe** following the loss—typically within a few days to a few weeks.

In certain circumstances, such as delayed services, international travel, or family scheduling needs, the use of bereavement leave may be postponed; however, it should generally occur **no later than one (1) year** from the date of death.

Retroactive Requests

Retroactive requests for bereavement leave **beyond one (1) year** from the date of death are **not consistent with the intent or purpose** of this benefit and **will not be granted**. This policy is intended to provide **timely, short-term support** during an employee's active period of mourning and adjustment, rather than to recognize a historical or distant loss.

HOLIDAYS

Regular full-time employees 100% Full Time Equivalency (FTE) ~~(~~,other than Library and Police/Fire Union personnel,~~)~~ shall receive the following as paid holidays:

1) New Year's Day
2) Friday before Easter
7) Day after Thanksgiving
8) Christmas Eve Day

3) Memorial Day
4) 4th of July
5) Labor Day
6) Thanksgiving Day
9) Christmas Day
10) New Year's Eve Day
11) Floating Holiday

~~6)~~ Full-time employees (100% FTE) must observe holidays according to the official Holiday Schedule set by HR each year. Holidays **must be taken on the scheduled day and cannot be moved or substituted**.

Part-Time and Full-Time Employees Working Less Than 40 Hours

Eligibility:

- Regular part-time employees who work **more than 24 hours per week** (or at least 1,248 hours per year).
- Full-time employees who work **more than 30 but less than 40 hours per week**.

These employees are eligible for holiday pay on a **pro-rated basis**, consistent with the holiday benefits offered to full-time employees at 100% FTE.

Below sections apply only to Employees who work less than 100% of their FTE

Holiday Proration:

- Holiday pay is determined by the employee's **Full-Time Equivalency (FTE)** and the **prior year's hours worked** between October 1 and September 30.
- FTE for part-time and full-time employees will be **reviewed each October**, based on the prior year lookback period (October 1 – September 30).
- The FTE calculated during this review will determine holiday accruals for the **following calendar year**, unless a **permanent change in hours** occurs that alters the employee's eligibility.

Using Holiday Hours

- Eligible part-time and full-time employees may use holiday hours to cover **Village-observed holidays only**.
- **Employees will be paid for the number of hours they were scheduled to work on the observed holiday, up to their available holiday balance.**

Example:

A 0.9 FTE employee (36 hours/week) earns **7.2 hours per holiday**.
If scheduled to work **9 hours** on a Village-observed holiday, the employee will be paid **9 hours**, provided they have enough holiday hours available.

- Because they only earn **7.2 hours** for that holiday, **1.8 additional hours** will be deducted from their holiday balance.
- This may result in exhausting the holiday bank before all holidays occur.
- Once the holiday bank is depleted, remaining holidays must be taken as **unpaid** or covered with available **Paid Time Off (PTO)**.

Termination of Employment

If a PT employee or FT employee working less than 40 hours terminates their employment before the full annual holiday accrual has been earned, the Village will recover any **unearned used holiday hours** from the employee's **final paycheck**.

End-of-Year Holiday Balance

Any **unused holiday hours** at the end of the calendar year will be **paid out on the employee's final paycheck of the year**.

Holiday payouts will be processed according to the WRS Manual and applicable State and Federal laws.

~~Regular part-time employees who work more than 24 hours per week, or at least 1248 hours per year are eligible for holidays on a pro-rated basis based on the holiday benefits outlined for full time employees. The proration is based on prior year hours worked between October 1st and September 30th.~~

~~An annual calendar will be created by the Administrator indicating the specific dates in which the days will be observed.~~ All new permanent full-time employees shall become eligible for holiday pay immediately. If any of the above-mentioned full day holidays falls on a Sunday, the following Monday shall be considered the holiday. If any of the above-mentioned full day holidays falls on a Saturday, the last regularly scheduled workday shall be considered to be the holiday. If the day before Christmas and the Day before New Year's Day fall on a Friday, the previous Thursday shall be considered the holiday; if they fall on a Sunday, the next Monday and Tuesday shall be considered to be the holiday. If the day before Christmas and the Day before New Year's Day falls on a Saturday, the holidays shall be taken on Friday and Monday.

For Police Department Communication Officers who work a holiday, remuneration for that holiday shall be made in the form of one (1) day's wage for each of the aforementioned holidays, paid to the employee on the first payday in November of each year.

To be eligible for holiday pay an employee must work the work day immediately preceding the holiday and the work day immediately following the holiday, unless the employee is already approved to be off such as a scheduled vacation, or pre-approved medical leave. If

an employee calls in sick on a day immediately preceding or following a paid holiday the employee shall present a valid medical excuse to receive pay for the holiday.

The Germantown Community Library Board will determine annually the library closed dates and will attempt to align with the Village paid holidays, including Floating holidays. If the library is open on a Village defined holiday or observed holiday, the eligible library employee will receive a floating holiday as a replacement. Those days shall be scheduled at the discretion and with the approval of the Library Director, taking into account the staffing needs of the department. The floating paid holiday must be taken in the same calendar year in which it is earned.

NURSING MOTHERS

The Village provides a supportive environment to enable mothers to express their milk during work hours. Breastfeeding employees who choose to continue providing their milk for their infants after returning to work shall receive:

- Reasonable break time to express milk during work hours. Such break time will be provided each time the employee needs to express milk for up to one year after the child's birth. Break time that may be needed beyond the usual break times may be unpaid if permitted by state or federal law, or the employee may elect to use vacation time or make up the time as mutually agreed upon with management.

- A private room to express milk will be provided. The room will be private and clean and have an electrical outlet.

Any breast milk stored in the refrigerator must be labeled with the name of the employee and the date the breast milk was expressed. Any nonconforming products stored in the refrigerator may be disposed of by the Village. Employees storing milk in the refrigerator assume all responsibility for the safety of the milk and the risk of harm to such milk, for any reason, including improper storage, refrigeration, and tampering.

It is expected that nursing mothers will provide their own equipment for expressing milk, including breast pump and containers.

Employees who wish to express milk during the work day shall keep supervisors informed of their needs so that appropriate arrangements can be made for the employee and the Village.

VOTING LEAVE

The Village believes that every employee should have the opportunity to vote in any state or federal election (including general and special primary elections). Any employee whose work schedule does not provide him or her three consecutive hours to vote while polls are open will be granted up to three unpaid hours to vote. We reserve the right to select the hours you are excused to vote.

Exempt employees may be provided time off with pay when necessary to comply with state and federal wage and hour laws.

Notify your supervisor of the need for voting leave as soon as possible, before Election Day. When you return from voting leave, you must present a voter's receipt to your supervisor, as soon as possible. Failure to comply may require the use of paid leave time (to the extent permitted by law)

or may result in disciplinary action, up to and including termination of employment, or both.

JURY DUTY

Any full-time employee required to serve jury duty shall be paid their regular wages for up to one workweek (five calendar days) of service as a juror in a calendar year and shall turn over to the Clerk/Treasurer any monies, excluding mileage allowance, they shall receive as a result of such jury duty. Any jury duty beyond one workweek in a calendar year shall be considered an unpaid leave of absence. In order to receive payment under this Section, an employee must give the Village Administrator notice that they have been summoned for jury duty or subpoenaed as a witness and must furnish satisfactory proof that jury duty or witness service was performed on the day(s) for which they claim such payment. Police officers shall report their information directly to the Chief of Police. Any time an employee's attendance is no longer required for purposes of jury duty or witness service during their regularly scheduled work hours, they must return to work as soon as circumstances will reasonably allow.

Pursuant to Sec. 103.87 Wis. Stats., employers may not discharge an employee for being absent from work in order to appear in court pursuant to a subpoena to testify in a criminal case. If the case involves the employer, the employer may not dock the employee's pay.

LEAVE OF ABSENCE

The Village may grant unpaid personal and/or medical leaves of absence to employees. A request for a leave of absence must be made in writing by the employee, granting sufficient notice and shall contain the reason(s) why the employee needs a leave of absence. The request shall also state the date the employee intends to return to work. All requests must be made to the department director, who shall notify the Village Administrator. An employee on an unpaid medical or personal leave of absence may be able to return to his/her most recent position in the department if it is still available. If a similar position is open elsewhere in the Village, the employee may be considered for that opening. Employees may start at the same wage as when they left and will not be entitled to any increase that other employees may have received. No leave of absence shall be granted for the purpose of seeking other employment. Any benefit accrual time such as vacation, personal leave, or compensatory time accrued to the employee shall be exhausted before unpaid time will be allowed for any personal leave. Medical leaves of absence may follow the exhaustion of Family Medical Leave Act provisions with regards to paid and unpaid time allotment.

All leaves of absence shall go through the Village Administrator and General Government & Finance Committee to determine vacation, longevity credits, or pay increases if applicable, and time allotment for leave.

Prior to returning from a medical leave of absence, the employee shall be required to submit from his or her physician, satisfactory medical evidence of his/her ability to return to work.

Employees shall be eligible to maintain participation in the insurance plans offered by the Village during an authorized unpaid leave of absence by applying for and following COBRA provisions.

MILITARY LEAVE

It is the Village's policy that employees will be granted all military leave rights available under the Uniformed Services Employment and Reemployment Rights Act (USERRA) and applicable state law.

At the time this Manual was drafted, USERRA rights included the right of any individual who is absent from employment because of a uniformed service obligation (in the Armed Forces,

Military Reserves, or National Guard) to reemployment and all concomitant benefits, as long as the following prerequisites are met:

a) If the individual was discharged, the discharge was honorable.
b) The individual provided without delay advance notice for the leave, except when advance notice is not possible due to military necessity.
c) The leave did not exceed the maximum total absence of a five years from the Village.
d) The individual has timely applied for reemployment. What is timely depends on the length of the service, as follows:

> Service less than 31 days: The individual must notify the Village of his or her return at the start of the next regularly scheduled work period, after having been home eight hours.
>
> Service 31 to 180 days: The individual must submit an application for reemployment not later than 14 days after completion of the uniformed service.
>
> Service more than 180 days: The individual must submit an application for reemployment not later than 90 days after completion of the uniformed service.

If you receive notice that you will be taking military leave, please contact the Village Administrator as soon as possible to discuss that leave

PERSONAL DAYS

Employees of the Germantown Police Department Communication's Officers' may receive three (3) personal days to be used at the employee's discretion, subject to the approval of the Chief of Police, or his designee. All personal leave days must be used within the calendar year. The days are constituted as time off and shall not be paid out nor used as additional compensation.

SICK LEAVE

Regular full-time personnel will be allowed to accumulate one (1) day of sick leave per month cumulative to a maximum of one hundred fifty (150) days. Police Department Management Personnel accrue a (10) hour daily equivalent. Employees shall become eligible for sick leave on the 1st of the month following one full month of employment.

Sick leave may be used if the employee's presence is required to attend to the illness or injury of a member of the immediate family. The immediate family for this purpose is defined as spouse, domestic partner (as defined under Section 40.02(21c), Wis. Stats.), parent or dependent child.

Regular part-time employees who work more than 20 hours per week, or at least 1040 hours per year are eligible for sick leave on a pro-rated basis. The proration is based on prior year hours worked between October 1st and September 30th.

The purpose of sick leave is to allow an employee to receive full pay while in the need of medical attention in order to get well and return to work. Sick leave may be allowed to be used for doctor or dentist appointments for the employee, if such appointment can only be made or arranged during regular working hours. The Village may require a person using sick leave to submit a doctor's certification of illness or injury, to include diagnosis, prognosis and anticipated date of return to work.

Employees shall be required to furnish a doctor's certificate or other evidence of illness after absence of three (3) consecutive work days. Weekends, vacation and holidays are not

counted either as a break in consecutive work days or as work days. Employees who claim sick leave benefits for reasons other than bona fide illness or injury are subject to disciplinary action, including termination of employment. Sick leave may be applied only to days that the employee is regularly scheduled to work. Employees may not be allowed to accumulate sick leave in excess of the maximum accrual of 150 days. Sick leave will be allowed to be taken after ninety (90) days of continuous employment. The Village reserves its right to require a fitness for duty examination conducted by the employer.

Employees who retire and are eligible to draw a Wisconsin Retirement System Annuity will have 50%, or other collectively bargained percentage, of their unused accumulated sick leave converted into dollars at the time of their retirement and forwarded to a third party to open a Retirement Health Savings Plan (RHS). The RHS is a tax- advantaged investment plan dedicated to funding healthcare costs. Medical expenses eligible for reimbursement consist of all medical expenses eligible under Internal Revenue Code Section 213, other than long term care expenses. Some of the benefits of an RHS include: tax- free contributions and tax-free investment growth; and tax free medical expense reimbursementincluding health care premiums.

Employees should contact the Administration Department for additional information.

SICK LEAVE ANNUAL BONUS

After an employee has attained the maximum accumulation of one hundred and fifty (150) days of sick leave, the employee will become eligible to accumulate sick leave, on an annual basis of up to twelve (12) days of sick leave If a required sick day was taken in accordance with this manual, the employee would be able to draw from this annual accumulation, however, for any remaining sick leave accumulated during that year the Village would grant vacation in accordance with the following schedule to be taken during the subsequent year.

12 days accumulated	- 5 days vacation
9-11 days accumulated	- 4 days vacation
7-8 days accumulated	- 3 days vacation
5-6 days accumulated	- 2 days vacation
3-4 days accumulated	- 1 day vacation
0-2 days accumulated	- 0 days vacation

Each year is treated separately, and each year is an accumulation by itself. Further, the vacation calculations start over each year.

VACATION
All regular full-time employees, (see exception below), are eligible for vacation as such:

Years of Service	**Vacation Days** (up to a maximum earned per year)	**Vacation hours** (up to a maximum earned per year)	**Accrual Rate** (Hrs/PP)
0-6 full years of service	10 work days	80 hours	3.077
7-14 full years of service	15 work days	120 hours	4.615
15-19 full years of service	20 work days	160 hours	6.154
20+ full years of service	25 work days	200 hours	7.692

Vacation is earned by anniversary and will start accruing on the ~~day of hire~~ second payroll and will be calculated according to the chart above, prorating the first accrual based on start date and on a per pay period basis thereafter. No vacation time is accrued during pay periods where the employee uses unpaid leave for the full pay period. Employees may request to use unaccrued vacation during the course of the year. It is possible that an approved vacation request could create a "negative" balance – where an employee requests more hours than they have accrued at the current time. In those situations, that employee is responsible for repayment of any paid vacation hours, should they subsequently leave employment or fail to accrue vacation before those used hours are accrued. (Exception) Part-time employees who work more than 24 hours per week, or at least 1248 hours per year are eligible for vacation on a pro-rated basis starting and capped at (2) two weeks for all employees hired after January 2016.

For all employees, vacation will have a capped accrual of the maximum vacation hours plus 40 hours. If an employee is to reach the capped amount, no further vacation will be accrued until some vacation is used. Once some vacation has been used, the vacation accrual will continue on the next pay period.

At retirement or separation of employment with the Village, the eligible employee will be paid out the vacation they have accrued. The accrual rates have been determine using the following formula: ***Annual Hour Allotment/26 ~~payperiods~~pay periods x # of pay periods from anniversary to retirement/termination date.***

Example:

Employee Abbie was hired on January 10th and her first paycheck is February 1st. On that first paycheck, she will see that she accrued 3.077 hours. After 1 year of service, this will come out to 80 hours. This will continue until the day she either resigns or retires at which point the hours documented on her time sheet will accurately state the hours she will be paid out on her last paycheck.

ADDITIONAL YEARS OF SERVICE FOR THE PURPOSE OF VACATION ACCRUAL

The Village Administrator may grant credit for prior work experience for the sole purpose of vacation

accrual when hiring in a competitive labor market or when a candidate has significant relevant experience. Such credit may be considered during employment offer negotiations or for retention of current employees.

GUIDE TO EMPLOYEE RESPONSIBILITIES – WORKERS COMPENSATION

Report all injuries to your immediate supervisor. Obtain Worker's Compensation Claim Reporting Kit (envelope). Complete form WKC-12 – Employer's First Report of Injury or Disease. Must be completed within 24 to 48 hours and submitted back to your immediate supervisor so that it can be faxed to the worker's comp insurance carrier.

If you seek medical attention for work related injuries, you must tell the treating physician about the Village's "*Modified Duty/Return-To-Work Program.*" Cooperate with the treating physician by providing the information necessary to help determine how and when you can return to the job safely.

Give the treating physician the Medical Service Form and Attending Physicians Report (found in the Worker's Compensation Claim Reporting Kit) to complete.

Unless otherwise directed by your physician, you are expected to return to work on the same day as the accident or, if time prohibits, the following day. Provide the Medical Services Form, with restrictions if applicable, to your supervisor. You will not be allowed to perform any work duties without the signed form.

You must be aware of your medical restrictions at all times.

Complete the Modified Duty Work Agreement with your immediate Supervisor.

Do not attempt tasks that exceed your restrictions. If you have a question about the task(s) at hand and your restrictions, talk to your supervisor immediately.

If you feel that you can perform certain tasks that exceed current restrictions, talk to your physician and get new restrictions (in writing) that allow you to perform these tasks.

The medical restrictions are in effect 24 hours per day. Be careful during non-work hours to be sure that the restrictions are maintained. If you have hobbies or outside interests, talk to the treating physician about possible conflicts. Follow your physicians instructions.

Any employee who engages in activities that are inconsistent with medical restrictions and/or treatment patterns, whether on or off the job, is subject to possible disciplinary action.

Obtain Doctor's note for every appointment and submit with any paperwork to the Administration Department.

MODIFIED DUTY/RETURN-TO-WORK

The Village strives to promote a successful recovery from any work-related injury and has set up guidelines when an employee returns to work with restrictions. The opportunity for modified duty is reserved for those employees with temporary restrictions. Any corresponding reduction in job performance expectations is also only temporary.

The Village will accommodate, as much as reasonably possible, an employee's work restrictions for any work-related injury. The decision as to whether there is modified duty work available that is consistent with the employee's restrictions will be made on a case-by-case basis. The Village does not have any permanent modified duty positions. It is the employee's responsibility to be aware of their medical restrictions at all times and to communicate them to their department director or supervisor. Employees should not attempt tasks that exceed their restrictions. If an employee has questions about the task(s) at hand and his/her restrictions, they should talk to their department director or supervisor immediately. Employees must also comply during non-work hours to ensure that restrictions are maintained.

The Village will review a modified duty assignment on periodic basis to determine whether to extend the light duty assignment beyond the initial time period and for how long. Any such decision by the Village will again be made on a case-by-case basis.

The Village counts the time that an employee with a work-related injury spends at a

medical appointment, during their regularly scheduled hours, as time worked and, therefore, compensable. If an employee schedules a medical appointment outside of their regularly scheduled hours for a work-related injury, the time spent obtaining medical care is not considered compensable. However, an employee who is required to schedule a medical appointment outside of their regularly scheduled work hours for a work-related injury because the medical care provider does not have office/clinic hours that coincide with the employee's regular hours of work and not due to the convenience or preference of the employee, will be paid for the time spent obtaining the necessary care. Such time shall not result in the payment of overtime to the employee. Employees must work with and get approval from their department director or supervisors for compensable medical appointments.

When an employee returns to full duty, they must provide a physician's note with a full release to return to normal job duties.

EMPLOYEE CONDUCT AND CUSTOMER SERVICE

ATTENDANCE AND WORK SCHEDULES

Work schedules for employees vary throughout the organization. Scheduled hours of work are set by the Department Directors. Directors or Supervisors will advise employees of their individual work schedules. Staffing needs and operational demands may necessitate variations in starting and ending times, days of the week worked, as well as variations in the total hours that may be scheduled each day and week.

The employer places great emphasis on good attendance. Absence or tardiness places an extra burden on co-workers and undermines the efficient operation of the Village. Regular attendance is expected of every employee. It is each employee's responsibility to be on the job, on time each day, and fully able and ready to work. Although there are justifiable reasons to take time off from work, each employee's employment assumes his or her availability for work. Employees are expected to arrive at work on time, return from scheduled rest breaks and lunch breaks on time and to work until the job is completed or the employee is relieved from duty.

An employee who anticipates being absent or tardy must call in to report the absence or tardiness as soon as possible before their shift. Absenteeism or tardiness may lead to discipline, including discharge and may also be taken into consideration when the employer reviews each employee for wage changes or promotion. Two or more unexcused tardiness incidents constitute habitual tardiness or a pattern of tardiness and will be considered excessive.

The Village is always open for business, regardless of weather conditions, unless otherwise determined by the Administrator or his or her designee. Weather conditions may prevent employees from getting to work or cause them to arrive late. Employees are expected to make every reasonable effort to report to work during inclement weather. When severe weather conditions exist, it will be the responsibility of each employee to contact the employee's supervisor before the start of his or her shift if he or she is unable to report to work on time. Work time missed due to inclement weather is without regular pay for non-salaried employees. Employees may request to use vacation or personal leave time, but in the event of severe weather or other exigent circumstance, as determined by the employer, the employer's need for the employee's attendance to perform his or her duties will prevail.

Each employee is responsible for and required to accurately record his or her work time and break time each workday and each employee will be held accountable for failing to completely and accurately record his or her time. Each employee should record his or her timecard only. Each employee is responsible for accurately reporting his or her hours of work or use of paid time off. Each employee will be required to verify that the hours on the employee's timecard record are complete and accurate by signing the timecard. Errors must be immediately reported by the employee. Employees should never assume a supervisor or payroll clerk would notice or edit any time discrepancy, as this is the employee's responsibility. Hourly employees must not report in more than five minutes before the start or end of their shift unless such time has been previously authorized by a supervisor

All paid time off must be used before unpaid time off will be considered.

ASSOCIATION ACTIVITY – UNION

Employees shall conduct Association or Union business off duty unless granted permission by the Village Administrator.

COMMUNICATIONS AND CONFIDENTIALITY

Communication is a joint responsibility shared by the Village of Germantown and all employees. No information concerning the internal operations of the Village, including, but not limited to the release of records of the Village, may occur except through and with the permission of the Administrator or Village Clerk. If requests for information are received by employees, whether on or off duty, form any person, then the employee is required to politely decline to provide such information and to direct that individual to the Administrator or Village Clerk.

Because of an employee's responsibilities at the village, an employee may have access to confidential and sensitive information. This may include information concerning a resident's financial status, the Village's business practices including purchasing and negotiating strategies, and employee records. This sensitive information can not be disclosed to any personnel who do not have a legitimate business need to know such information or to persons outside of the Village without the determination of the Village Administrator or Department Directors designated by the Administrator. All employees are responsible for protecting the confidentiality of this information.

The Village's custodian of records is responsible for the disclosure of records pursuant to requests for records under Wisconsin's Public Records Law. Unless directed by the Village's custodian of records, employees shall not act as the Village's custodian of records or disseminate information. The Village's custodian of records is the Office of the Village Clerk.

The Village acknowledges the right of its employees, as citizens in a democratic society to speak out on issues of public concern. When those issues are related to the Village however, the employee's expression must be balanced against the interests of the Village. In situations in which the employee is not engaged in the performance of professional duties, the employee should state clearly that his or her expression represents personal views and not necessarily those of the Village.

CONCEALED CARRY

Possession of a handgun or other weapon will not be allowed in Village Buildings, vehicles or facilities or during the course of Village employment unless permission is granted by the Village Administrator**.** Employees with a valid concealed carry permit must keep their handgun or other weapon while working in the employee's own motor vehicle, in a case, unloaded and out of sight.

CONFLICTS OF INTEREST

The successful operation and reputation of the Village of Germantown and our employees and leaders is built upon the principles of fair dealing and ethical conduct of our employees. The Village's reputation for integrity and excellence requires careful observation of the spirit and letter of all applicable laws and regulations, as well as scrupulous regard for the highest standards of conduct, trust and personal integrity.

The continued success of the Village is dependent upon maintaining the public's trust and those with whom each employee serves. Employees will conduct business in accordance with the letter, spirit and intent of all relevant laws, and employees will refrain from any illegal, dishonest, or unethical conduct.

No public officer or employee shall use or permit the use of employer property for personal convenience or profit, except when such services are available to the public generally or are provided as policy for the use of such officer or employee in conduct of official business, as authorized by the employer.

No employee shall engage in any business transaction with the employer, or have a financial or other personal interest, direct or indirect, which is incompatible with the proper discharge of his or her official duties or will tend to impair his or her independence, judgment or action in the performance of his or her official duties. Any employee who has a financial interest, including employment, in any business entity entering into, proposing to enter into or bidding on any transaction with the employer, or as part of his or her official duties will be making an official decision or recommendation affecting a business competitor, client or regular customer, shall disclose such interest to the Village Administrator.

No employee, including persons or firms engaged to provide professional services to the employer, shall represent, for compensation, private interests before the employer without disclosure of the relationship and explicit consent of the employer.

No employee shall disclose or use confidential information of the employer to advance the financial or other private interest of the employee or others.

No employee shall accept anything of value whether in the form of a gift, service loan or promise from any person, who, to the employee's knowledge, had a direct financial interest in any transaction or official business with the employer, which may tend to impair his independence of judgment or action in performance of his official duties.

DRESS CODE – PERSONAL APPEARANCE

Employees are expected to dress in a professional manner befitting their jobs with due consideration to the needs of the employer, the perception of the public, vendors, and fellow employees. All employees must be well groomed, unkempt appearance can offset many other fine qualities and can negatively reflect the employer's image. Department supervisors and directors may establish specific dress code requirements, including uniforms, for each department that are designed to reflect the professionalism of the workplace. All protective clothing must be worn during required activities and removed when leaving the designated work area.

Clothing with messages, other than messages authorized or approved by the employer, sweatpants, low-cut tops, torn or ripped clothing, tank tops, halter tops, "short" shorts, printed t-shirts, flip-flops, and any other clothing that may disrupt the workplace is unacceptable.

Employees who fail to dress in a professional manner will be expected to immediately change their appearance, and which may include returning home to change clothing or to groom and which shall be without compensation.

Specific Departments may establish policies regarding employee attire and possible reimbursement of costs up to a set amount for specific attire and as authorized by the Board. The decision of the Village as to whether reimbursement will occur shall be final.

ELECTRONIC MEDIA USE AND ELECTRONIC COMMUNICATIONS

PURPOSE

To better serve our citizens and give our workforce the best tools to do theirjobs, the Village of Germantown continues to adopt and make use of new means of communication and information exchange. This means that many of our employees have access to one or more forms of electronic media and services, including, but not limited to, computers, tablets (iPad), e-mail, telephones, cellular telephones, pagers, voice mail, fax machines, external electronic bulletin boards, wire services, on-line services, and the Internet (collectively "electronic media"). The purpose of this policy is to express the Village of Germantown's philosophy and set forth general guidelines governing the use of electronic media and services. By adopting this policy,

it is the Village of Germantown's intent to ensure the electronic communication systems are used to their maximum potential for business purposes and not used in a way that is disruptive, offensive to others, or contrary to the bestinterest of the Village of Germantown.

The Village of Germantown encourages the use of these electronic media and associated services because they can make communication more efficient and effective and because they are valuable sources of information. However, all employees and everyone connected with the Village of Germantown should remember that electronic media and services provided by the Village of Germantown are Village of Germantown property and their purpose is to facilitate and support Village of Germantown business. Inappropriate usage of the Village's electronic media can adversely affect the Village, interfere with the work of its employees, increase its costs, and even expose the Village to damage, liability, and security risks. No expectation of privacy in regard to use of the Village of Germantown's electronic media should be expected by the employee in any respect related to accessing, transmitting, sorting or communicating information via such media.

For purposes of this policy, "use" includes, but is not limited to, any storage, transmission, retrieval, creation, downloading, uploading, and deletion of communications, data, software, files, or other items involving or requiring the use or access of Village electronic media, whether from an on-site or off-site location, whether utilizing a device owned by the employee (i.e., personal laptop, thumb drive, etc.), or otherwise. An employee's use of the Village's electronic media constitutes acceptance of the Village's monitoring and disclosure of such use. Use of the Village's electronic media can be limited by the Village at any time for any reason. The Village may consent to the disclosure of information from use of electronic media or any other property, the Village may consent or authorize a law enforcement agency to search or review the Village's electronic media, and the Village may use such information for the Village's intentions and purposes.

No written policy can list every conceivable circumstance that relates to proper use. Village employees are professionals who are expected to exercise responsible professional judgment. The employer has complete and sole discretion to determine whether any use or access is inappropriate, even if the use in not expressly prohibited or addressed in this policy or rules. The Village may ask employees to stop any use it believes is improper. In addition, the Village may block access to any content it believes is not appropriate. Employees who do not adhere to this policy may be disciplined, which can include restriction of the electronic media use, discipline up to and including termination, and pursuit of any criminal or civil liability.
The following procedures apply to all electronic media and services that are:

- Accessed on or from Village of Germantown premises;
- Accessed using Village of Germantown electronic media and services or via Village of Germantown-paid access methods; or
- Used in a manner that identifies the individual as acting for or on behalf of the Village of Germantown; or in any way identifies the Village of Germantown.

ORGANIZATIONS AFFECTED
This policy applies to all the Village's employees, appointed and elected officeholders, volunteers, and contracted and consulting resources. When the termemployee is used within this policy, the rules and expectations of conduct also apply to these other users.

ACCESS and AUTHORITY
Each Department Head shall determine which employees in theirdepartment shall have access to the various media and services, based on business practicesand necessity and which shall have authority to communicate on behalf of the Village of Germantown.

The provisions of this Policy shall apply to the use of Village of Germantown-owned/provided electronic media and/or services from home or other locations off Village of Germantown premises. Village of Germantown-owned electronic media (e.g. laptops, tablets) may be removed from Village of Germantown premises solely for Village of Germantown work related purposes pursuant to prior authorization from the Department Head.

PROHIBITED USES OF VILLAGE ELECTRONIC MEDIA

Employees are prohibited from engaging in the following activities while using electronic media that is owned or provided by the Village:

- Engaging in personal, non-Village related activities, including activities for gain or profit (e.g., consulting for pay or advertising or selling goods or services for personal gain), except as otherwise allowed under “Personal Use” below;
- Copying, disseminating, or printing copyrighted or other protected materials, which can include articles, images, games, and other software, in violation of the law;
- Accessing, sending, soliciting, displaying, printing, or otherwise disseminating material that is reasonably likely to harass, threaten, or embarrass others or that is obscene, defamatory,discriminatory, fraudulent, or otherwise inappropriate in a professional environment;
- Searching for, accessing, or transmitting content that is reasonably likely to be perceived as offensive or disparaging of others, including content that is sexually explicit, profane, pornographic, disrespectful, disparaging based on race, national origin, sex, sexual orientation, age, disability, religious, or political beliefs or any other legally protected basis;
- Engaging in illegal activities or using the electronic media for any illegal purposes, including initiating or receiving communications that would violate any laws or regulations;
- Engaging in activities that interfere with or disrupt the work of other employees or which are otherwise contrary to the Village's business interests;
- Except as specifically authorized, gaining access by using any access control mechanism (e.g., login name, password, etc.) not assigned to the user, or permitting anyone to have access by using another person’s access control mechanism;
- Unless first authorized by the Village’s Administrator, downloading, transferring to or from, or deleting software or data from electronic media. Employees must never install downloaded software to networked storage devices without the assistance and approval or appropriate personnel.
- Unless first authorized by the Village’s Administrator, disabling, tampering with, or otherwise adjusting any anti-virus, anti-malware, or other similar software installed on the Village’s electronic media.
- Engaging in any transaction or other conduct that, if done through other means other than through the use of electronic media, would not be authorized or lawful.
    - If an employee has a question about whether a particular use of the Village’s electronic media is proper, then he or she should contact his or her Department Head before engaging in such use.

PERSONAL USE

Except as otherwise provided, electronic media and services are provided bythe Village of Germantown for employees' business use during Village of Germantown time.
Limited, occasional, or incidental use of electronic media (sending or receiving) for personal non-business purposes is permitted as set forth below:

- Personal use is limited to unpaid breaks, lunch or immediately before/after work;

- Personal use must not interfere with the productivity of the employee or his or her co-workers;
- Personal use does not involve any prohibited use set out in this policy;
- Personal use does not consume system resources or storage capacity on an ongoing basis;
- Personal use does not involve large file transfers or otherwise deplete system resources available for business purposes.

Village of Germantown telephones and cellular phones are to be used for Village of Germantown business. However, brief, limited, and incidental personal use is permitted during the workday. Employees should not have any expectation of privacy with respect to personal use of the Village of Germantown's electronic media or services, including use of Village telephones or cellular telephones.

ACCESS TO VILLAGE-OWNED/PROVIDED ELECTRONIC MEDIA
Employees utilizing Village-owned/-provided electronic media shall have no expectation of privacy in regard to use of such electronic media. An employee's use of the Village's electronic media constitutes acceptance of the Village's monitoring and disclosure of such use. Use of Village electronic media can be limited by the Village at any time for any reason. The Village may consent to the disclosure of information from use of electronic media or any other property, the Village may consent or authorize a law enforcement agency to search or review the Village's technology, and the Village may use such information for its intentions and purposes.

ELECTRONIC COMMUNICATIONS SYSTEM POLICY PURPOSE
In addition to providing employees with electronic media, as defined above,the Village provides employees with access to various means of electronic communication so they may better perform their job-related duties (e.g., e-mail, instant messaging, Intranet, cell phones, pagers, etc.). The Village's electronic communications system includes all messages and data sent through or received through the Village's networks or technology either externally via the internet or internally and through the Village's technology (collectively the "electronic communications system"). The Village's electronic communications system is a valuable business asset. As such, appropriate usage by employees is critical.

Communications sent and received through the electronic communications system which relate to official governmental business, regardless of whether sent /or received during the business day, may constitute records under Wisconsin's Public Records Law and, therefore, constitute property of the Village. Additionally, other records, even personal in nature, may constitute records under Wisconsin's Public Records Law.

Employees shall have no expectation of privacy in their use of the Village's electronic communications system. The Village reserves the right to monitor and/or access its electronic communications system at any time and for any lawful reason. The use of such system constitutes an employee's consent to such monitoring and access, as well as compliance with this policy. Employees are prohibited from deleting any communication, document, or any other transmission of information deemed to constitute a public record under Wisconsin's Public Records Law. This prohibition applies to the deletion of public records contained on an employee's personal devices and accounts (e.g., laptops, cell phones, e-mail accounts, etc.). A safe rule of thumb for any employee is that the employee should presume any communication may be treated as a record for Public Records Law compliance purposes.

No written policy can list every conceivable circumstance that relates to proper use. The Village's employees are professionals who are expected to exercise responsible professional

judgment. The Village has complete and sole discretion to determine whether any use or access is inappropriate, even if the use is not expressly prohibited or addressed in this policy or rules. The Village may ask employees to stop any use it believes is improper. In addition, the Village may block access to any content it believes is not appropriate. Employees who do not adhere to this policy may be disciplined, which can include restriction of internet use, restriction of technology use, or discipline up to and including termination.

ORGANIZATIONS AFFECTED

This policy applies to all of the Village's employees, appointed and elected officeholders, volunteers, and contracted and consulting resources. When the term employee is used within this policy, the rules and expectations of conduct also apply to these other users.

MONITORING AND ACCESS TO EMPLOYEE E-MAIL

Employees should not have any expectation of privacy with respect to messages, files, or data sent, received, or stored on the Village of Germantown's electronic communications system. Electronic communications and files, like other types of correspondence and Village of Germantown documents, can be accessed and read by authorized employees or authorized individuals outside the Village of Germantown. Communications sent or received through the electronic communications system are subject to monitoring, access, auditing, interception, and disclosure by the Village at the Village's sole discretion and as permitted by law.

All communications sent or received through the electronic communications system may constitute a public record under Wisconsin's Public Records Law and, as a result, may be subject to disclosure under the law. Therefore, employees are prohibited from deleting any such communications so as to ensure compliance with the Village's retention requirements.

Electronic communications may reside on the electronic communications system in different recoverable forms (system backup, sent mail folders, spool queues, etc.). Employees should not assume that deleting a personal electronic communication removes all incidents of their existence. If there is a review of the information or an investigation, litigation, or other proceeding that requires or makes desirable the review or production of Employer records, it is likely that electronic communications will be requested and potentially disclosed.

Except as otherwise noted herein, the electronic communications system should not be used to communicate sensitive or confidential information. Employees should anticipate that an electronic communication might be disclosed to or read by individuals other than the intended recipient(s), since messages can be easily forwarded to other individuals and disclosure may be required or permitted by law.

The confidentiality of any electronic communication should not be assumed. Even when a communication is erased, it is still possible to retrieve and read that message. Employees should understand that electronic communication is a written form of communication, just like a paper letter. Though electronic communication is relatively spontaneous compared with regular mail, employees should take care to use the same level of discretion and forethought before executing electronic communications.

PASSWORDS AND ENCRYPTION

Access to certain electronic media and electronic communications systems may require the use of a log-in identification and password. All such log-in identifications and passwords may be assigned to an employee or may be created by the employee using such electronic media and shall be immediately filed in writing with the appropriate Department Head.

Each time an employee changes a log-in identification or password from that which is on file with the Department Head, the employee shall immediately file the new log-in identification and password with the Department Head. Whenever requested, employees are required to

cooperate with the Village for purposes of disclosing the log-in identification and password associated with electronic media or the electronic communication system. Log-in identifications and passwords constitute the property of the Village and, thus, failure to cooperate with the disclosure of such information may subject an employee to discipline, as well as pursuit of criminal or civil liability. Employees have no expectation of privacy in log-in identifications and passwords.

Unless otherwise authorized or consistent with this policy, employees are required to keep log-in identifications and passwords strictly confidential. Log-in identifications and passwords are never to be disclosed through non-confidential sources such as over the telephone, through electronic communications, or otherwise posted in public areas.

Unless otherwise authorized, employees are strictly prohibited from encrypting any data, software, files, or other information stored, received, sent, or otherwise transmitted on or through technology. Employees are likewise prohibited from installing any encryption software or programs on such technology. Employees with a business need to encrypt certain data, software, files, or other information are required to obtain written authorization from their Department Director before engaging in encryption. Any passwords and log-in information associated with an employee's encryption must be immediately filed with the appropriate Department Head, and any changes to such log-in information or passwords must be provided to the appropriate Department Head at the time of such change.

The practice of using passwords should not lead employees to expect privacy with respect to messages sent or received. The use of passwords for security does not guarantee confidentiality. Employees are responsible for creating a strong password and for changing passwords at regular intervals Employees will be provided with guidelines for creating a strong password and will be expected to follow such rules at all times. Failure to create a secure password may open the Village up to online attacks which are costly and time-consuming. Employees will be provided with training on electronic safety, including password creation and use.

PROHIBITED USES

Electronic communications should be courteous, concise, focused,and written or spoken in good business English. The same care should be used for drafting electronic communications as used for drafting any other professional written communication.

All electronic communications are unavoidably attributable to the Village. When composing electronic communications, employees should keep in mind that personal comments may be perceived as comments made on behalf of the Village.

Employees are strictly prohibited from engaging in any of the following activities while engaging in the use of the Village's electronic communications system:

- Engaging in personal, non-Village related business or entertainment on Village of Germantown time;
- Engaging in any of the activities outlined in "Prohibited Uses" under the Electronic Media Section above.
- Using another individual's electronic communications system account or identity without explicit authorization;
- Attempting to test, circumvent, or defeat security or auditing systems, without prior authorization;
- Accessing, retrieving or reading any electronic communication system messages sent to other individuals, without prior authorization from the Department Head; or
- Permitting any unauthorized individual to access the Village of Germantown's electronic communications system.

PERSONAL USE

The Village of Germantown allows limited, occasional, or incidental personal use of its electronic communications system during lunch, unpaid breaks or immediately before or after work. However, personal use must not:

- Involve any prohibited use listed anywhere within this policy;
- Interfere with the productivity of the employee or his or her co-workers;
- Consume system resources or storage capacity on an ongoing basis; or involve large file transfers or otherwise deplete system resources available for business purposes.
- Incur charges or otherwise violate the terms and conditions of any contracts associated with the electronic communications system (e.g., sending pictures when a cell phone does not provide for a data package, etc.)
    - ONLINE SECURITY: Ransomware and phishing attacks are becoming more common and employees should be vigilant against such attacks. In addition to regular training about internet and email security, employees should follow general safety rules:
- Employees should not open attachments from mysterious sources and prior to opening attachments from known senders, employees should carefully observe the content of the electronic communication and the spelling of the senders' electronic communication. When in doubt, employees should not open the attachment.
- Employees will never be asked via an electronic communication to wire money to anyone, nor will they be asked to purchase gift cards in bulk.
- Employees must follow the updating schedule for the software on their Village computers, phones, tablets and other electronic media, including system updates, software updates and virus updates.
- Employees should avoid using public wi-fi systems on Village devices as much as possible.

CONFIDENTIAL INFORMATION

All employees are expected and required to protect the Village of Germantown's confidential information. Employees shall not transmit or forward confidential information to outside individuals or companies without the permission of their supervisor and the Department Director.

The Village of Germantown also requires its employees to use electronic communications in a way that respects the confidential and proprietary information of others. Employees are prohibited from copying or distributing copyrighted material - for example, software, database files, documentation, or articles using the electronic communications system.

RECORD RETENTION POLICY PURPOSE

If related to official governmental business, all communications sent, received, stored, or transmitted on or through the electronic communications systems, whether through the use of electronic media owned or provided by the Village or personal devices/accounts of a similar ilk, constitute public records under Wisconsin's Public Records Law. Likewise, if related to governmental business, all data, documents, or other information created, stored, or transmitted through or on electronic media owned or provided by the Village constitute public records under Wisconsin's Public Records Law. The retention and disclosure procedure, rules, and requirements surrounding such records are the same as those which apply to other records of the Village.

ORGANIZATIONS AFFECTED

This policy applies to all of the Village's employees, appointed and elected officeholders, and volunteers. When the term employee is used within this policy, the rules and expectations of conduct also apply to these other users.

PROCEDURES

Per Wisconsin's Public Records Law, whether a particular communication, document, file, etc. constitutes a public record is determined by its content, not its format. Thus, any communication, document, file, etc. that relates to official government business constitutes a record under Wisconsin's Public Records Law. Communications, documents, files, etc. that relate to purely personal matters may nonetheless constitute a record, either in whole or in part, depending on the totality of circumstances. As such, employees are prohibited from deleting communications, documents, files, etc. from Village- owned/-provided electronic media or the electronic communications system without first obtaining authorization from the Village's Clerk, Chief of Police, or their designees. Likewise, because communications, documents, files, or other types of information that relate to official governmental business constitute records under the Public Records Law, the Village reserves the right to monitor, access, audit, and disclose such communications, documents, files or other types of information to the extent permitted by law. Employees shall have no expectation of privacy with respect to such communications, documents, files, or other types of information, even if purely personal in nature, when using or accessing the Village's electronic media or electronic communications system.

Employees have an on-going obligation to cooperate in the production, inspection, and disclosure of all records in their possession, regardless of where such records are located, stored, or otherwise maintained, including when a public record is stored on an employee's personal electronic device or account. For this reason, employees are strongly discouraged from storing or maintaining records on personal electronic devices or within personal electronic communication systems. Failure to avoid the storage or maintenance of public records on one's personal electronic device or electronic communications system may require the employee to permit inspection of such device or communication system by the Village so that the Village may fulfill its legal obligations under Wisconsin's Public Records Law.

The determination as to whether a particular document, communication, or other piece of information constitutes a public record shall be at the sole discretion of the Village's Legal Custodian(s) (i.e., the Village Clerk, Chief of Police, or their designees). Likewise, the determination as to whether disclosure of a public record, either in whole or in part, is required under Wisconsin's Public Records Law shall be at the sole discretion of the Village's Legal Custodian(s).

If an employee has a question as to whether a particular document, communication, or other piece of information constitutes a record, or as to their obligations under this or the Village's records retention policy, then the employee should contact their Department Head before taking any action with respect to such potential record.

COMPONENTS OF AN ELECTRONIC COMMUNICATIONS RECORD

An electronic communications record is defined to include the message, the identities of the sender and all recipients, the date, and any non- archived attachments to the message. Any return receipt indicating the message was received by the sender is also considered to be part of the record.Other portions of the message, such as the metadata associated with it, may also constitute aportion of the record.

SAVNG AND ARCHIVING ELECTRONIC COMMUNICATION RECORDS
Electronic communication records to be retained shall be archived to an archival media, network drive or printed out and saved in the appropriate file. Any officer, department head, division head, or employee of the Village of Germantown may request assistance from the Legal Custodian of records (the Village of Germantown Clerk or the Clerk's designee, except that the Chief of Police is Legal Custodian of Police Department records) in determining whether an electronic communication is a public record.

RESPONSIBILITIES FOR E-MAIL RECORDS MANAGEMENT

Legal Custodian: Electronic communication records of a Village of Germantown authority having custody of records shall be maintained by the Village Clerk or, if a record related to the Police Department, the Chief of Police.

Information Technology Consultant: If electronic communications are maintained in an on-line data base, it is the responsibility of the I.T. Consultant to provide technical support for the Village Clerk or Chief of Police as needed. When equipment is updated, the I.T. Consultant shall ensure that the ability to reproduce e-mail in a readable form is maintained. The Information Technology Consultant shall assure that e-mail programs are properly set up to archive electronic communications as required by the Village Clerk or Chief of Police.

PUBLIC ACCESS TO ELECTRONIC COMMUNICATION RECORDS
If a Department receives a public records request for release of an electronic communication, the Legal Custodian of the record shall determine if it is appropriate for public release, in whole or in part,pursuant to law, consulting the Village Administrator and or Village of Germantown Attorney, if necessary. As with other records, access to or electronic copies of disclosable records shall be provided within a reasonable time.

POLICY VIOLATIONS
Employees who do not adhere to any portion of this policy may be disciplined, which can include restriction of use with regard to electronic media or the electronic communications system or discipline up to and including termination or removal from office. Severe violations of this policy may also subject an employee to civil liability and criminal prosecution.

GRIEVANCE PROCEDURE

STATEMENT OF PURPOSE
The Village of Germantown has established this Grievance Procedure for a Village employee to utilize for matters concerning employee discipline, termination, or workplace safety covered by this Grievance Procedure. This Procedure provides each employee with the individual opportunity to address concerns regarding employee discipline, termination or workplace safety matters, to have those matters reviewed by an Impartial Hearing Officer, and to appeal to the Village Board.

An employee shall use this Grievance Procedure for resolving disputes regarding employee termination, employee discipline or workplace safety issues covered by this Procedure. The Village Board expects the employee and management to exercise reasonable efforts to resolve any questions, problems or misunderstandings prior to utilizing the Grievance Procedure. An employee subject to a contractual grievance procedure shall follow the contractual grievance procedure to the extent those procedures cover the matters covered by the Grievance Procedure. An employee subject to statutory dispute resolution procedures shall be subject to those procedures to the extent those procedures cover the matters covered by the Grievance Procedure. This Grievance Procedure does not create a legally binding contract.

The Village of Germantown reserves all rights and this procedure does not create a contract of employment. Employees of the Village of Germantown are employed at-will and may resign with or without reason. The Employer may terminate the employment relationship at any time with or without reason and without violation of applicable law.

DEFINITIONS

"Termination". "Termination" means a separation from employment by the employer for disciplinary or quality of performance reasons. "Termination" does not include layoff, furlough or reduction in workforce, job transfer, non-disciplinary demotion, reduction or position elimination based on failure to meet qualifications, resignation, abandonment, retirement, nonrenewal of contract, death, separation as a result of disability, action taken pursuant to an ordinance created under s. 19.59(1m), or the end or completion of temporary employment, seasonal employment, contract employment, or assignment.

"Employee Discipline". "Employee discipline" means an employment action that results in disciplinary suspension with or without pay, disciplinary termination, or disciplinary demotion. "Employee discipline" does not include oral reprimands or warnings, written reprimands or warnings, performance improvement plans, performance evaluations or reviews, documentation of employee acts or omissions, administrative leave or suspension with or without pay, non-disciplinary wage, benefit or salary adjustments, changes in assignment, action taken pursuant to an ordinance created under s. 19.59(1m), or other non-material employment actions.

"Employee". "Employee" shall not include employees subject to a collective bargaining agreement addressing employee discipline, termination and workplace safety, statutorily appointed individuals identified specifically in statute as serving at the pleasure of an appointing authority, elected officials, and independent contractors.

"Workplace Safety". "Workplace safety" shall be narrowly construed and not construed to include basic conditions of employment unrelated to physical health and safety. "Workplace Safety" means conditions of employment related to the physical health and safety of employees, as long as such conditions are not enforceable under state or federal law, and includes safety of the physical work environment, the safe operation of workplace equipment and tools, provision of protective equipment, training and warning requirements, workplace violence and accident risk. "Workplace safety" does not include conditions of employment unrelated to physical health and safety matters, including, but not limited to, hours, overtime, sick, family, or medical leave, work schedules, breaks, termination, vacation, performance reviews, and compensation.

TIMELINES AND GRIEVANCE FORMAT

Verbal Grievance and Dispute Resolution. Within fourteen (14) calendar days of the termination, employee discipline or actual or reasonable knowledge of the workplace safety issue and prior to filing a written Grievance, the Grievant must discuss the dispute with the supervisor who made the decision. The supervisor and employee must informally attempt to resolve the dispute. The supervisor shall notify the Village Administrator of this meeting and the results of the meeting.

Written Grievance Submission. The employee must file a written Grievance within fourteen (14) calendar days of the termination, employee discipline or actual or reasonable knowledge of the workplace safety issue. The Grievance must be in writing and must be filed with the supervisor and with a copy to the Village Administrator. The Grievance shall contain a clear and concise statement of the pertinent facts, the dates the incidents occurred, the identities of the persons involved, documentation related to the Grievance in possession of the Grievant, the steps taken to informally resolve the dispute and the results of those discussions, all reasons why the actions of the supervisor should be overturned, if applicable, and the remedy that should be issued. A Grievance alleging a workplace safety issue shall identify the workplace rules allegedly violated, if applicable.

Administrative Response. Representatives of the Village's Administration shall meet with the Grievant within fourteen (14) calendar days of receipt of the written Grievance to discuss voluntary resolution of the Grievance. If those discussions do not resolve the Grievance, then the Administration will provide a written response to the Grievance within five (5) calendar days of the meeting. The written response shall contain a statement of the date the meeting between the Administration and the Grievant occurred, the decision to sustain or deny the Grievance, and the deadline for the Grievant to appeal the Grievance to an Impartial Hearing Officer. The written response shall be hand delivered or sent by certified mail to the Grievant.

Impartial Hearing. The decision of the Administration shall be final unless the Grievant files a written appeal requesting a hearing before an Impartial Hearing Officer. The written appeal shall be filed with the Village Clerk and Village Administrator within ten (10) calendar days of the date the Administrative Response is sent to the Grievant. The Impartial Hearing Officer shall file the written decision within fifteen (15) calendar days of the close of the hearing.

Appeal for Review. Either party may file a written request for review by the Village Board within ten (10) calendar days of receipt of the Impartial Hearing Officer's written decision. Either party may file a written request for reconsideration by the Village Board within ten (10) calendar days after the Village Board acts on the Impartial Hearing Officer's written decision and issues the Village Board's decision.

Decision of the Governmental Body. The Village Board shall make a decision regarding whether or not a meeting will be held within thirty (30) calendar days of the appeal or request for reconsideration. A decision by the Village Board will be made within sixty (60) calendar days of the filing of the appeal for review unless the Board extends this timeframe.

Importance of Timelines and Process. A Grievance will be processed pursuant to the established timelines. A Grievant may advance a Grievance to the next step if a response is not provided within the designated timeframes. A Grievant may not file or advance a Grievance outside of the designated timeframes. The Administration may advance a Grievance to the next step at the written request of either the Grievant or the Administration. The timelines may be modified by mutual agreement of the Grievant and Administration. The failure of the Grievant to follow the timelines and other requirements in this policy shall result in the Impartial Hearing Officer not having jurisdiction over this matter and shall terminate the Grievance Procedure for that Grievance. The Impartial Hearing Officer shall have the authority to determine whether the Impartial Hearing Officer has jurisdiction, which may be subject to review by the Village Board.

Scheduling. Grievance meetings and hearings will typically be held during the Grievant's off-duty hours. Time spent in Grievance meetings and hearings will not be considered as compensable work time.

Individual claim. Any Grievance filed regarding workplace safety must relate to issues personal to the Grievant filing the Grievance and may not relate to, without limitation by enumeration, safety or property of third parties. A Grievance filed regarding workplace safety must be filed by the Grievant claiming he or she has been personally affected by the alleged workplace safety violation.

HEARING PROCEDURE

Selection of the Impartial Hearing Officer. Following receipt of the appeal requesting a hearing before an Impartial Hearing Officer, the Administration shall provide the name of the person who shall serve as an Impartial Hearing Officer.

Pre-Hearing Conference and Timelines. The Administration, Grievant and Impartial Hearing Officer shall conduct a pre-hearing conference and select a date for hearing not more than forty-five (45) calendar days from the date of the appeal. The Impartial Hearing Officer shall assign dates for preliminary matters that may arise prior to the hearing.

Conciliation. Prior to the Hearing, the parties and Impartial Hearing Officer may engage

in conciliation meetings to resolve the dispute. In cases involving allegations of workplace safety, the conciliation meeting shall be mandatory and shall occur not more than ten calendar days after assignment to the Impartial Hearing Officer. The Impartial Hearing Officer's involvement in any conciliation process shall not disqualify the Impartial Hearing Officer from hearing and deciding the merits of any Grievance unless all parties agree to replace the Impartial Hearing Officer.

Representation. The Grievant shall have the right to representation during the Grievance Procedure at the Grievant's expense. The representative must not be a material witness to the dispute.

Record of Proceedings. The Impartial Hearing Officer shall conduct the proceedings and make a record of the proceedings. Following the issuance of the decision, the record shall be provided to the Village Clerk for preservation.

Burdens. The Grievant shall bear the burden of production and burden of proof. The rules of evidence shall not be strictly followed, but no factual conclusions may be based solely on hearsay evidence. Not less than ten days prior to the hearing, the Grievant and the Administration shall exchange lists of witnesses and documentary evidence that they intend to introduce at the proceedings.

Written Response. After receiving the evidence and closing the hearing, the Impartial Hearing Officer shall issue a written decision. The Impartial Hearing Officer may request oral or written arguments and replies. The written decision shall contain findings of fact, analysis and a recommendation for resolution. The Impartial Hearing Officer must answer the following question: Based on the preponderance of the evidence presented, has the Grievant proven the decision of the Administration was arbitrary or capricious?

Powers of the Hearing Officer. The Impartial Hearing Officer shall have the power to issue a written decision to the Grievance. The Impartial Hearing Officer shall have no power to compel any remedy, but the Impartial Hearing Officer may recommend a remedy. Remedial authority shall be subject to the determination and final approval of the Village Board and shall be addressed by the Village Board.

DECISION OF VILLAGE BOARD AND APPEAL TO VILLAGE BOARD

Review and Decision by Village Board. Upon appeal or recommendation for implementation of a remedy, a copy of the written decision and record shall be provided to the Village Board. The Village Board may decide, in each situation, whether it will review the record and written response of the Impartial Hearing Officer and make a decision, whether it will assign an Impartial Hearing Officer to create a recommendation for the Village Board's review, whether it will hold a new hearing and make an independent decision, whether it will exercise the Village Board's remedial authority, whether it will reconsider its decision or whether it will exercise other authority within the power of the Village Board. The manner and process of review is the sole choice of the Village Board.

Written Appeal or Request for Reconsideration. Prior to the Village Board making its decision, either party may file a written notice of appeal of the Impartial Hearing Officer's written response. The written notice of appeal shall contain a statement explaining the reasons for the appeal and a copy of the Grievance, the Administration's response to the Grievance, and the Impartial Hearing Officer's written decision. The written notice of appeal may not include information that was not presented at the Hearing. After an appeal to the Village Board is considered or after the Village Board issues the decision, either party may file a written request for reconsideration by the Village Board. The written request for reconsideration shall contain a statement explaining the reasons for reconsideration. The written request for reconsideration may not include information that was not presented at the Hearing. The written notice of appeal or request for reconsideration shall be filed with the President of the Village Board and with a

copy to the other party.

Additional Information. The Village Board may offer the Grievant and the Administration the opportunity to provide information to the Village Board in a meeting duly noticed for closed session or open session discussion. The Village Board may request written or oral arguments from each party.

Decision. All decisions of the Village Board involving the Grievance shall be by simple majority vote and in writing and filed with the Village Clerk within five days of the date of the final decision. A copy of the final decision shall be provided to the Grievant and the Administration and any request for reconsideration shall be filed within ten calendar days of the date the decision is issued. The Village Board's decision is final and is not subject to appeal.

LIMITATIONS OF THE SCOPE OF THE GRIEVANCE PROCEDURE

The scope of a Grievance that is subject to the jurisdiction of a governmental body or specific procedure by other Wisconsin Statutes shall be governed by those statutes and not the Grievance Procedure.

The scope of a Grievance that is subject to a grievance procedure in a collective bargaining agreement may not be brought forth under this Policy.

The scope of a Grievance that is subject to other policy or ordinance for formal or informal investigation or dispute resolution procedures may not be brought forth under this Policy.

Employees of the Germantown Community Library, under the direction Library Board, shall have its Grievance Procedure distributed to its employees upon hire or request.

POLITICAL ACTIVITY

As citizens, Village employees have the right to engage in political activities. Such activities may not take place on work time or Village property or otherwise interfere with the performance of the employee's job. While off-duty, employees may not engage in political activity in uniform.

RULES OF CONDUCT AND DISCIPLINARY PROCEDURES

Public service as an employee of the Village of Germantown is a privilege and not a right. The Village desires to employ individuals who will serve the public, who will protect and further the trust and confidence the public has placed in its servants, and who strive for professional growth and effective service.

High quality performance, honesty, respect, reliability, professionalism and good judgment are fundamentally required of each employee. Other standards of conduct exist in order to maintain an orderly and efficient working environment and for preservation of the public's trust in its public servants. The Rules of Conduct apply to all employees

The primary objectives for each employee are to protect and further the public's trust and confidence and to perform at a high-quality level so that our citizens, businesses, representatives of other entities, coworkers, and visitors receive high quality services from each employee. Conduct that is inconsistent with those objectives or in violation of policy or general expectations of professional conduct is forbidden and will subject the offending employee to discipline up to and including discharge. The employer has established these Rules of Conduct and its policies and expectations of conduct in furtherance of the effective operation of the village, to further these objectives, and for the employee to have a successful career.

No list of rules or types of unacceptable conduct can substitute for the sound and reasonable judgment expected of each employee. It is impossible to list every conceivable type of unacceptable conduct contrary to the interests of the employer. While it is impossible to list

all types of unacceptable conduct, the employer believes certain acts of misconduct, standing alone, warrant serious discipline up to and including discharge, such as the following:
Dishonest, misleading, or deceptive conduct
Circumventing the chain of command
Undermining the authority of a supervisor
Refusing or failing to follow an order or directive
Theft or misappropriation of employer property or the property of others, including theft of worktime, excessive time at break periods, misuse of sick leave or other designated leave, misrepresenting work time, or failing to accurately record work time
Failing to completely and accurately document relevant information
Leaving the job without permission
Causing or working unauthorized overtime
Failing to cooperate with others
Engaging in conduct that creates an unsafe work environment
Fighting, threats, intimidation or harassment of others
Damage or defacing of employer or employee property
Misuse or unauthorized use of employer property
Possession, use, or being under the influence of drugs or alcohol while on duty
Unauthorized or unlawful use or possession of a handgun or other weapon
Engaging in immoral conduct
Engaging in illegal conduct
Absence of two workdays without notice
Excessive absenteeism or tardiness
Failing to promptly report absence or tardiness
Working another job while absent
Disclosing confidential information to unauthorized sources
Loafing or sleeping on the job
Misuse of licenses, patents or copyrights while or work time or using work resources
Unauthorized solicitations or distributions
Failure to promptly report defective equipment or safety hazard
Failure to report injury or accident immediately
Horseplay or violation of safety rules
Engaging in conduct or activities which serve to lengthen the healing period for a work-related injury
Substandard quality or quantity of work, including deliberate reduction of output
Failure to complete assignments promptly and accurately
Smoking in unauthorized areas
Unprofessional appearance
Discourteous treatment of others
Profane or disrespectful conduct
Conducting personal business on Employer time or property, including promoting or selling any item or soliciting
Failing to fully comply with policies
Failing to comply with expectations of conduct communicated to an employee
Failing to report a possible violation of the rules or policy through the chain of command
The Employer reserves the right to modify this list at any time or determine whether any other conduct is contrary to the interests of the employer and warranting of disciplinary action up to and including discharge.

CORRECTIVE ACTION

The Employer treats all violations of policy, rules of conduct and general expectations of professional conduct very seriously. Violations of these policies, the rules, and general expectation of conduct can subject an employee to discipline, up to and including discharge.

The employer's corrective action program is designed to encourage individuals to be high quality employees and to remove employees from service who cannot or will not meet that high standard of performance. Some discipline is intended to be corrective in nature to allow the employee the opportunity to rehabilitate his or her conduct, and employee misconduct may call for severe forms of discipline such as suspension, transfer, demotion, terminations or other action.

In some cases, dismissal of an employee is appropriate because of the seriousness or continuation of unacceptable conduct. The appropriate level of discipline is determined by management on a case-by-case basis, and any pre-termination disciplinary measure may be passed over in favor of more severe discipline including termination of the employee. The Employer's use of any form of progressive discipline does not change any employee's status as an at-will employee or create any additional contractual rights.

Investigative and Administrative Leave

The Village will determine the scope, duration, and strategy of internal investigations. The employer reserves its right to place an employee on administrative leave, with or without pay. The determination of whether leave will be with pay or without pay is reserved to the Village Administrator. The employer may place an employee on administrative leave pending an internal investigation, pending disposition of a criminal matter, or for other reasons determined by management.

SECONDARY EMPLOYMENT

Employment with the Village of Germantown by regular full-time employees and part time employees scheduled to work more than twenty hours per week, should be considered the employee's primary employment. Secondary employment with other entities must not conflict, whether real or implied, with the duties of the employee. Police Department employees must receive permission from the Chief of Police to engage in secondary employment. The Village has prior call upon the services of its employees, regardless of any conflict with secondary employment. An employee who engages in secondary employment must clearly define himself or herself as an employee of the secondary employer and not act or treat himself or herself as an employee or agent of the Village of Germantown. The Village may terminate the employment of an employee whose secondary employment may interfere with the performance of his or her work, where a conflict, whether real or implied exists, where the interests of the Village are impacted as a result or where such employment or conduct negatively affects the image of the Village or employees. An employee shall not be permitted to conduct business of the secondary employer during any hours of which the employee is being paid by the Village or on its premises. An employee shall not be permitted to work for another employer while on a leave of absence or while absent for illness from the Village.

SEXUAL AND OTHER UNLAWFUL HARASSMENT, DISCRIMINATION, AND RETALIATION POLICY

PURPOSE

A fundamental policy of the Village of Germantown is that the work-place is for performing high quality work and to serve the interests of the Village and the public. All employees, officeholders, interns, volunteers, and paid on call staff must provide a workplace

free from unnecessary tensions and where employees and other persons as described herein behave courteously and professionally at all times. In particular, an atmosphere of tension created by conduct not related to work—including animosity caused by ethnic, racial, sexual, or religious remarks, unwelcome sexual advances, requests for sexual favors, or similar harassing or discriminating conduct—does not belong in the workplace.

The Village Board is committed to providing a professional work environment free from unlawful and unwelcome harassment, discrimination, or retaliation. This means that the Village will not tolerate any form of unlawful harassment, discrimination, or retaliation. This includes inappropriate conduct directed at an employee or applicant for employment because of his or her sex (including sexual orientation, gender identity, transgender status, and pregnancy), race, color, national origin, age, disability/handicap, religion, creed, genetic information or history, marital status, participation in the military reserve and veteran status, arrest and conviction record, use or nonuse of lawful products off the employer's premises during nonworking hours, or declining to attend a meeting or to participate in any communication about religious matters or political matters, or any other legally protected characteristic.

The purpose of this policy is to provide procedures for preventing, reporting, investigating and resolving complaints of unlawful harassment, discrimination and retaliation. The Village condemns and will not tolerate, condone or allow unlawful harassment, discrimination or retaliation by any employee, elected or appointed officeholder, or non-employees who conduct business with the Village. The Village considers harassment, discrimination and retaliation of others for any reason based on one's protected status to be forms of serious misconduct worthy of discipline up to and including termination or removal, and other prompt and appropriate remedial response designed to end the prohibited behavior. The Village will take direct and immediate action to prevent such behavior and to remedy confirmed instances of unlawful harassment, discrimination and retaliation. Repeated violations, even if perceived as minor, will also result in significant levels of response. To fulfill this policy, the Village wants employees, applicants for employment and others to report this behavior and to cooperate in the Village's efforts to eradicate this behavior from the workplace.

This policy governs the Village's expectations involving unlawful harassment, discrimination or retaliation based on a protected status. For example, an employee may be dissatisfied with the decisions of supervisors regarding evaluations, compensation, discipline or other management decisions, such conduct that is unrelated to one's protected status is not governed by this Policy. Nonetheless, the Village believes that an unprofessional work environment for any reason is disruptive to the workplace and should not be tolerated. While this policy governs unlawful harassment, discrimination, and retaliation, the Village also cares about the interests of employees in other circumstances where an unprofessional environment exists, and in those circumstances, Employees are expected to raise those concerns directly to the employee's supervisor and work through the chain of command.

Individuals protected under this policy include all employees and applicants. Any unwelcome conduct that originates from a non-employee (e.g., elected and appointed officeholders, contractors or visitors) will be investigated in accordance with this policy under the authority of the Village Board issued through this Policy that has been approved by the Board.

UNDERSTANDING UNLAWFUL HARASSMENT, INCLUDING SEXUAL HARASSMENT, DISCRIMINATION, AND RETALIATION

Discrimination

Discrimination means treatment of a person in an illegal unjust or prejudicial manner based on protected status under the law where no reasonable distinction can be found between those favored and those not favored. For example, discrimination is any policy or action taken

related to recruiting, hiring, promotion, pay or training that results in an unfair disadvantage to either an individual or group of individuals who are considered part of a protected class.

Retaliation

Retaliation means to discriminate, harass, take tangible employment action against an employee, or otherwise punish or take adverse action against an employee because the employee filed a charge of discrimination, because they complained to the Village about harassment or discrimination on the job, or because the employee participated in an employment harassment or discrimination proceeding (such as an investigation or lawsuit).

Prohibited Harassment, including Sexual Harassment.

Sexual harassment includes unwelcome sexual advances, requests for sexual favors, and other verbal or physical conduct of a sexual nature when:

- Submission to such conduct is made, either explicitly or implicitly, a term or condition of employment; or
- Submission to or rejection of such conduct by an employee is used as the basis for employment decisions affecting the employee; or
- Such conduct has the purpose or effect of unreasonably interfering with an employee's performance or creates an intimidating, hostile or offensive working environment.

Verbal sexual harassment includes, but is not limited to, sexual innuendos, degrading or suggestive comments, repeated pressure for dates, jokes of a sexual nature, unwelcome sexual flirtations, degrading words used to describe an individual, obscene or graphic descriptions of an individual's body, or threats that job, wages, assignments, promotions or working conditions could be affected if the individual does not agree to a suggested sexual relationship.

Non-verbal sexual harassment includes, but is not limited to, sexually suggestive or offensive sounds, whistling, catcalls, or obscene gestures, sexually suggestive or offensive objects or pictures, inappropriate usage of voicemail, e-mail, the internet or other such communications and actions as a means to express or obtain sexual material, comments, and printed or written materials, including offensive cartoons. This includes any material which inappropriately raises the issues of sex or discrimination or when an employee is treated differently than other employees when they have refused an offer of sexual relations or participation in harassing behavior.

Physical sexual harassment includes, but is not limited to, unsolicited or unwelcome physical contact of a sexual nature, which may include touching, hugging, massages, kissing, pinching, patting or regularly brushing against the body of another person.

Other forms of unlawful harassment or discrimination include, but are not limited to, persistent and unwelcome conduct or actions or conduct that is objectively unreasonable or offensive and that could result in a hostile or intimidating working environment based on one or more protected statuses according to applicable law. Conduct may be unwelcome despite participation by the offended employee and despite the fact that the offended employee does not tell the accused that the conduct is unwelcome.

Harassment or other inappropriate behavior can range from extreme forms such as violence, threats, or physical touching to less obvious actions like ridiculing, teasing, or repeatedly bothering colleagues or subordinates or refusing to talk to them. For example, harassment or other inappropriate behavior may include the following types of conduct:

- Derogatory or insensitive jokes, pranks, or comments;
- Slurs or epithets;
- Unwelcome sexual advances or invitations;
- Non-verbal behavior such as staring, leering, or gestures;
- Ridiculing or demeaning comments;
- Innuendos or veiled threats;

- Intentionally excluding someone from normal workplace conversations and making someone feel unwelcome;
- Intentionally withholding information from an individual in such a way that impacts their ability to perform their job
- Intentionally including or excluding any individual from workplace activities, assignments, promotions, raises or responsibilities based on their protected status or their refusal to participate in or tolerate sexual harassment
- Displaying or sharing offensive images such as posters, videos, photos, cartoons, screensavers, emails, or drawings that are derogatory or sexual;
- Offensive comments about appearance, or other personal or physical characteristics, such as sexually charged comments or comments on someone's physical disability;
- Unnecessary or unwanted bodily contact such as groping or massaging, blocking normal movement, or physically interfering with the work of another individual; or
- Threats or demands that a person submit to sexual requests as a condition of continued employment or to avoid some other loss and offers of employment-related benefits in return for sexual favors.

This list of examples is not exhaustive, and there are other behaviors that constitute unacceptable harassment under the policy. Any conduct described above may also be inappropriate outside the workplace if the conduct may adversely affect the work environment; this includes both work and personal email, text messages and social media posts. Similarly, a consensual relationship does not justify inappropriate displays of affection or other sexual statements or activities during working hours or any work-related functions. Any questions about whether particular conduct is prohibited under this policy should be discussed with the employee's supervisor or department director.

Harassment may be subtle, manipulative, and is not always obvious. It does not refer to occasional compliments of a socially acceptable nature. It refers to behavior that is not welcome and is personally offensive. Harassment can happen regardless of the individuals' gender, gender identity, or sexual orientation, and can, for example, occur between same-sex individuals as well as between opposite-sex individuals, and does not require that the harassing conduct be motivated by sexual desire. Harassment can be focused on someone's perceived desirability or lack thereof; sexual objectification- favorably or negatively- is unacceptable. Likewise, these same principles hold true for harassment based on other protected statuses where the offending party possesses the same or similar protected status as the target of the offending behavior.

The excuses of the offending party, while important, are not necessarily forgiving or tolerable. For example, "I was joking" or "I didn't mean it that way" are not defenses to allegations of harassment or inappropriate behavior. Nor is being under the influence of alcohol or other substances an excuse for violating this policy.

This policy applies to conduct at work and at work-related social events, office parties, off-site work-related activities, email, text messages, social media and other matters where the work environment is affected by such behavior. Employees and elected and appointed officeholders are expected to be particularly careful about what they say and do in these circumstances and when interacting with one another.

RESPONSIBILITIES

Responsibilities of All Employees and Officeholders

Each employee and officeholder is responsible for assisting in the prevention of unlawful harassment, discrimination and retaliation by the following acts:

- Refraining from conduct prohibited by this policy as defined above, including the participation in or encouragement of actions that could be perceived as harassment, discrimination or retaliation based on a protected status;
- Behaving courteously and professionally toward others both inside and outside work;
- Reading this policy and fully understanding and complying with its requirements;
- Immediately and thoroughly reporting acts of harassment, discrimination or retaliation or other prohibited conduct through the reporting procedure identified in this policy, whether it is personally experienced or if it is witnessed; and
- Encouraging any person who confides that he or she is being harassed, retaliated or discriminated against to report these acts and reporting these acts if they are observed but not reported.

Employees and officeholders are expected to cooperate fully in any investigation, whether or not they are directly involved in the incident. They shall not take any action that would discourage another person from reporting prohibited conduct or cooperating in an investigation of alleged prohibited conduct.

Responsibilities of Supervisors and Elected and Appointed Officeholders

Supervisors and elected and appointed officeholders are an essential part of cultivating and maintaining a workplace free of harassment. A higher standard of conduct applies to those in these positions. They are expected to know and enforce the rules and set a good example for all employees. To further the interests of this policy and promoting a harassment-free workplace, they shall be responsible for preventing prohibited activities as defined above by complying with the above-referenced responsibilities and by:

- Monitoring the work environment as practical for signs of harassment, discrimination, retaliation and other prohibited conduct;
- Informing employees of the types of prohibited behavior, and the procedures for reporting and resolving complaints of harassment, discrimination and retaliation;
- Stopping any observed behavior that may be prohibited conduct and taking appropriate steps to intervene and report behavior, whether or not the involved employees are within his or her line of supervision;
- Listening to employees' concerns and complaints. Complaints and questions are an opportunity to take action and correct a situation before it escalates. Ask the reporting employee what he or she wants to see happen next. Do not promise to honor the reporting employee's wishes, but do give them consideration. Do not promise confidentiality, due to the need to investigate properly. However, assure the employee that their complaint will be handled with as much confidentiality as practical for the reporting employee, witnesses and the accused; and
- Taking immediate action to prevent retaliation toward the complaining party or witnesses and to eliminate a hostile work environment where there has been a complaint of harassment, discrimination or retaliation pending the investigation.

Each supervisor and officeholder has the responsibility to assist any employee who comes to them with a complaint of harassment, discrimination or retaliation by documenting and filing a complaint in accordance with this policy. They are obligated to report harassment. Failure to carry out these responsibilities may be grounds for discipline, censure, or removal.

PROCEDURES

A. If the employee feels comfortable doing so, any employee experiencing or observing harassment, discrimination or retaliation is encouraged, but not required, to inform the perpetrator that his or her actions are unwelcome and

offensive and that the person should stop such behavior. This initial contact can be either verbal or in writing. The employee should document in writing all incidents in order to provide the fullest basis for investigation if needed.

B. Any employee who believes that he or she is being harassed, discriminated or retaliated against (for example, a target of offending behavior and a complainant) or who witnesses such conduct (for example, a witness who becomes a complainant) is expected to report the incident as soon as possible to any of the following persons so that preventative measures may be considered and taken to end any prohibited harassment, discrimination or retaliation, and so that appropriate investigative and corrective actions may be initiated:

1. Village Administrator;
2. Village Chief of Police;
3. Village Support Services Manager
4. Village Clerk;
5. Village Board President or Village Administrator, if such conduct is engaged in by an elected or appointed officeholder of the Village; and
6. Village Board President, Village Clerk, or Chief of Police, if such conduct is engaged in by the Village Administrator.

A supervisor who receives this information from a subordinate must report the information to the Village Administrator, Village Support Services Manager, Village Clerk, Village Board President, or the Chief of Police.

C. The Village will take appropriate steps to protect the complainant and target from further harassment and retaliation during the investigation process. Actions such as a schedule change, transfer or leave of absence could appear retaliatory, so it is important that the employer and the complainant or target work together to find an appropriate solution.

D. The Village will determine the appropriate course of action to promptly address the complaint, including any immediate remediation of the behavior. The Village may initiate its investigation or have the parties involved engage in conciliatory efforts to resolve the matter, if acceptable to the target of the offending behavior. The conciliation process is voluntary and seeks to resolve problems by allowing the affected parties to present their issues and then assisting them in arriving at effective, reasonable solutions agreeable to all. The conciliation process is not appropriate for all situations and will not resolve all issues. The conciliation process may be initiated before or after the employee has filed an internal complaint When solutions have been identified, management will follow up to ensure that the implementation has been carried out and is effective.

E. The Village Board may initiate an investigation and designate investigators for any matter involving allegations against a Board member, the Board President, the Administrator, or an appointed officeholder who is also not an employee. The Village Administrator, Chief of Police, Village Attorney, or the Board may initiate an investigation and designate investigators in other circumstances.

F. If an investigation is conducted, then the investigators will meet with the target of the offending behavior and other persons having information and document the facts surrounding the incident complained of, including the specific conduct complained of, the persons performing or participating in the conduct, any witnesses to the incident, the dates on which the incidents occurred, and other factual information. The investigators will immediately notify the Administrator, Village Attorney, or Board President, where applicable, if the complaint contains allegations that may rise to the level of criminal activity, such as battery, rape or

threats. The investigators will maintain appropriate records of the investigation. Upon completion of the investigation, the investigators will inform the complainant and target of the outcome of the investigation and will present a reporting of the investigation and its results to the Village Board and/or the Village Administrator. The confidentiality of the investigation will be maintained throughout the investigatory process to the extent practical and appropriate under the circumstances.

G. The Village will take prompt and effective remedial action designed to end the prohibited behavior, which may include appropriate responsive and disciplinary action, up to and including termination or removal. Responsive action may include, for example, training, referral to counseling, or reassignment, and disciplinary action may include, but is not limited to warning, reassignment, suspension, or termination or removal. If the Village does not employ the subject involved in the harassing or inappropriate conduct, then that individual will be informed of the Village's policy and appropriate remedial action will be taken. The actions taken cannot have the direct or indirect impacts of hurting the complainant's or target's career by forcing him/her to an inferior role within the organization.

Further, the Village will correct any adverse employment action an employee experienced due to conduct prohibited by this policy. In all cases, the Village will make follow-up inquiries to make sure the harassment, discrimination or retaliation has stopped. If an employee is not satisfied with the results, or if further harassment or other unacceptable conduct occurs, then the employee should promptly follow the reporting process identified above.

The complainant, target, or employees accused of harassment may file an appeal with the Village Administrator or the Village Board President if they disagree with the investigation or disposition.

RETALIATION

Retaliation against any employee for filing a harassment, discrimination or retaliation complaint, or for assisting, testifying or participating in the investigation of such a complaint, is prohibited by the Village and may be prohibited by state and federal law.

Retaliation is a form of misconduct. Any evidence of retaliation shall be considered a separate violation of this policy and shall be handled by the same complaint procedures established for harassment and discrimination complaints. Employees who are found to have retaliated against a complainant, target, or witness will subject themselves to severe discipline which shall be separate from, and in addition to, any discipline determined to be appropriate as a result of the Village's findings on the initial complaint. Because of the Village's commitment to prohibiting retaliatory behavior, employees and officeholders should expect that consequences for retaliation will be severe and likely resulting in discipline up to and including discharge or pursuit of removal.

This policy does not protect employees from being disciplined for filing frivolous or fraudulent complaints, or for untruthfulness, misleading behavior or lack of candor, nor does it protect them from personal sanctions stemming from defamation suits.

TRAINING

The Village will provide periodic and refresher training concerning the nature of harassment, discrimination and retaliation in the workplace and prohibitions on such actions

defined in this policy. Any employee who has any questions or concerns about this policy should talk with his or her supervisor or the Chief of Police or Village Administrator.

OUTSIDE AGENCIES

Employees also have the ability to promptly report any violations of law, including assault, rape, battery or other harm to appropriate criminal law enforcement authorities. Employees may also report their harassment, discrimination or retaliation claims to both State and Federal Agencies. Those contacts are as follows: The Equal Rights Division, Department of Workforce Development, 201 East Washington Avenue, P.O. Box 8928, Madison, WI 53708, Telephone: (608)266-6860; and the U.S. Equal Employment Opportunity Commission, 310 West Wisconsin Avenue, Suite 800, Milwaukee, WI 53203, Telephone: (414)297-1111.

SMOKE FREE WORKPLACE

All employees should be aware of the health hazards which are created by smoking. Therefore, smoking is permitted in designated smoking areas only. No smoking should take place in Village vehicles. The Village will follow all applicable State Statutes regarding smoking.

SOLICITATION

The solicitation of employees or distribution of materials to employees can often interfere with normal operations of the Village, reduce employee efficiency, annoy employees and citizens; and pose a threat to security. For these reasons, the Village limits solicitation and distribution on the premises.

Individuals who are not employees of the Village of Germantown are prohibited from soliciting employees or distributing materials to employees of the premises. This includes soliciting funds or signatures, conducting membership drives, distributing literature or gifts, offering to sell merchandise or services (except by representatives of vendors or potential vendors as authorized by the Village Administrator), or any other similar activity. All visitors are strictly prohibited from entering non-public areas unless a supervisor grants permission.

Employees may engage in limited solicitation and distribution of materials to other employees, on the premises, subject to the following guidelines. Solicitation or distribution of materials is prohibited during work time of either of the individuals making or receiving the solicitation or distribution. “Working time” does not include an employee’s authorized lunch or rest period. Distribution of literature in a way that causes litter on the Village property is prohibited. Off-duty employees may not return to the premises to solicit or distribute materials to employees. Bulletin boards, newsletters, and other employer-provided group communication system are maintained solely for the Village to communicate information to and from employees, post notices required by law, and for other work-related purposes. Posting of unauthorized notices, photographs, or other printed or written material on those bulletin boards or other communication systems is prohibited. The Village may authorize a limited number of fund drives by employees on behalf of charitable organizations. Employee participation in such drives in completely voluntary. As a part of those charitable fund drives, the Village may permit a representative from the organization to make a presentation to employees. Employees seeking authorization for such a charitable fund drive should contact the Village Administrator. In addition, the employer has the right to monitor any allowed solicitation and distribution, and to modify or add to this policy as becomes necessary to minimize interference from work.

SOCIAL NETWORKING POLICY

PURPOSE

The Village of Germantown (the "Village") has an overriding interest and expectation in deciding what is "announced" or "spoken" on behalf of the Village through the use of social media. This policy establishes guidelines for the establishment and use of social media by the Village for conveying information about the Village and its events and activities. This policy also establishes guidance for employees acting in a personal capacity when using social media.

The Village's intent is to create a "government speech forum" or a "limited forum" devoted exclusively to the Village's postings to the public. Nothing in this policy shall be applied to prohibit or infringe upon any communication, speech or expression that is protected or privileged under law. This includes speech and expression protected under state or federal constitutions as well as labor laws or other applicable laws.

THE VILLAGE'S WEBSITE

The Village's website (*http://www.germantownwi.gov*) is the Village's primary and predominant internet presence. All of the Village's website content and social media sites that are posted by departments and offices will be subject to approval by the Administrator or designee. Social media use should complement rather than replace the Village's primary website. Only employees authorized by the Administrator are authorized to post content on the Village's website.

SOCIAL MEDIA PROVIDER TERMS OF SERVICE

Social media is defined as the various activities that integrate technology, social interaction, and content creation. Through social media, individuals or groups may create, organize, edit, comment on, combine, and share content. Social media providers offer web pages that provide a means for various forms of discussion and information-sharing, and include features such as social networks, blogs, video sharing, podcasts, wikis, message boards, and news media comment sharing/blogging. Social media providers are hosted by websites that authorize multiple users to establish, post content on, and operate their own individual social media profile. Technologies associated with social media often include picture and video sharing, wall postings, e-mail, instant messaging, and music sharing. Examples of websites that host social media profiles include, but are not limited to, Facebook (social networking); YouTube (social networking and video sharing); and Twitter (social networking and microblogging).

Each social media provider maintains a terms of use agreement for users. All posts and comments on any Village social media profile are bound by these terms and conditions. The Village reserves the right to report any user violation under the terms and conditions. This policy does not modify the terms and conditions established by the social media provider. Nor does the Village assume any responsibility or liability for decisions made by the social media provider involving the conduct or absence of conduct by the social media provider or by the user.

The terms and conditions of the social media provider represent a binding contract. No employee may execute such terms of service or enter into an agreement on behalf of the Village without authorization from the Administrator.

SOCIAL MEDIA POSTING

As a public entity, the Village must abide by certain standards to serve all constituents in a civil and unbiased manner. Only employees authorized by the Administrator are authorized to

post content on an authorized Village social media profile on behalf of the Village. The Administrator or their designated representative will maintain a list of social media profiles, including login and password information, approved for use by departments and employees for communicating the Village's business. Any social media profiles used by the Village, including any login information and passwords, are the property of the Village and not the property of an employee or other party. Any social media profile used by the Village must be capable of editing, removing, and archiving content from social media websites. The authorized employee will inform the Administrator or their representative of any administrative changes to existing social media profiles.

For each social media profile approved for use by the Village, the following documentation will be developed and adopted:

- A list of authorized employees who may manage the social media profile
- Operational and use guidelines
- Standards and processes for managing accounts on social media sites
- Branding standards
- Design standards
- Standards for the administration of social media sites

Authorized employees representing the Village on social media must conduct themselves at all times as professional and dignified representatives of the Village and in accordance with all policies, directives, and professional expectations.

Employees posting content on behalf of the Village must follow these guiding principles:

- Communications must be consistent with the goals, branding, mission, vision, and values of the Village.
- Communications must be factual and accurate and not reflect opinions or biases.
- Communicate meaningful, respectful entries that are on topic while also recognizing that postings are widely accessible and not easily retractable.
- Communications must be written in plain business English with proper grammar and vocabulary, and should avoid acronyms and jargon.
- Communications must comply with policy, directives, professional expectations, and respect for privacy, confidentiality, and applicable legal guidelines for external communication.
- Ensure that legal right exists to publish all materials, including photos and articles, and comply with all trademark, copyright, fair use, disclosure of processes and methodologies, confidentiality, and financial disclosure laws.
- If identifying yourself, then maintain transparency by using your real name and job title, and by being clear about your role regarding the subject. Write and post only about your area of expertise. Remember that your postings are your responsibility.
- Communications must never be for political purposes or in support of or opposition to political campaigns or ballot measures.
- Communications must never be for purposes of private business activity or commerce, or for personal motivation or sharing of personal opinion or commentary.
- Communications must not promote, foster, or perpetuate discrimination, harassment, or retaliation on the basis of race, creed, color, age, religion, gender, marital status, national origin, disability, or sexual orientation, or other protected status.
- Communications must not compromise the safety or security of the public, public systems, or public services.

Authorized employees posting on behalf of the Village may not post content to the Village's social media profiles or engage in social networking activities related to publishing the Village's

business during personal time. All social media activity must be made as part of the Employees regular work activity.

The nature of social networking promotes a great deal of interactivity, whereby users or organizations “like” or “follow” each other online. Official Village social media sites may “like” or “follow” the social media sites of local, state, and federal government organizations, generally recognized community and/or not-for-profit organizations, and organizations that provide public safety, promote tourism, industry, and economic welfare within the community, and businesses located within the corporate limits of Germantown. Official Village social media should not be used to “like” or “follow” any specific viewpoints, ballot measures, or controversial issues.

The employee’s name and title should be made available in the responsive comment.

REPORTING/REMOVAL OF SOCIAL MEDIA ACTIVITY

A post, like, or comment by a member of the public on any Village social media profile is the opinion of the commentator or poster only. Publication of a user’s post, a like, or a comment does not imply endorsement of, or agreement by, the Village or reflect the opinions or policies of the Village. The Village assumes no liability for any comment, like, or post made by another person.

If a forum allowing for two-way or multi-way communication is created, then an authorized employee may, with the approval of the Administrator, regulate comments or posts made by other persons on the Village’s social media profile as provided herein. The Village requires that authorized employee to immediately notify the Administrator or their representative if there is any posted material that may violate this policy, violates the terms of use of the social media provider, is illegal, or that potentially infringes the copyrights or other rights of any persons. The Administrator or their representative will investigate and address the potential violation. If the comment or post violates the terms of use established by the social media provider, then the authorized employee may notify the social media provider and report the post or comment. If a comment or post demonstrates or incites unlawful behavior, then the authorized employee may notify law enforcement authorities. If the comment or post contains any of the following content, the comment may be subject to removal or restriction by the Village:

- Obscene content;
- Content that is threatening or incites violence;
- Solicitation of commerce, including but not limited to, advertising of any non-Village-related event, or business or product for sale;
- Conduct in violation of any federal, state or local law;
- Content that promotes, fosters or perpetuates unlawful activity;
- Content that infringes the intellectual property rights of others;
- Content that is malicious or harmful software or malware;
- Content that promotes, fosters, or perpetuates discrimination on the basis of race, creed, color, age, religion, gender, marital status, status with regard to public assistance, national origin, physical or mental disability, gender identity, sexual orientation, lawful source of income or arrest/conviction record
- Comments in support or opposition to political campaigns, ballot measures, referendums, or any organized political activity or political links.

The Village should not deny access to the Village’s social media profile for any individual who violates the Village’s social media policy. The social media provider may, relying their terms and conditions and their discretion, block a user or remove content in violation of the terms and conditions, and nothing herein restrains the social media provider from such actions.

RECORD RETENTION

The Village must retain all social media content published by the Village for the purposes of public records retention as may be required by applicable law. Records required to be maintained pursuant to a relevant records retention schedule for the required retention period in a format that preserves the integrity of the record and is accessible. Any content removed by the Village based on these guidelines must be retained in accordance with the applicable retention schedule including the time, date and identity of the poster, when available.

OPEN MEETINGS LAW COMPLIANCE

All conduct by officials serving on a governmental body must comply with Wisconsin's Open Meetings Law. Officials should refrain from discussing business or action of the governmental body with one another while using social media. Authorized employees publishing on the Village's social media profile should not engage officials serving on a governmental body when engaging in the Village's social media activity.

EMPLOYEE PERSONAL CONDUCT

Like other members of the community, employees may use social media profiles not belonging to the Village for the employee's personal social media purposes. Employees must recognize that most uses of personal social media are still part of the public domain regardless of privacy settings and are easily replicated and published.

An employee's personal social media profile or use must remain personal in nature and not be used to share the Village's official government positions or views. In addition, employees should never use their Village e-mail account, login, or passwords in conjunction with a personal social media profile. Regardless of whether an employee identifies on a personal social media account that the employee works for the Village, employment with the Village is public record and members of the public may associate the employee with the Village. As such, employees must exercise care when posting and commenting on social media as personal views can be tied back to employment with Village.

Employees posting personal content on social media must follow these guiding principles:

- When commenting or posting on matters pertaining to the Village, the employee must make clear to other persons that the employee is speaking as a private citizen and not as an employee of the Village.
- Pause and think before posting with the understanding that postings are widely accessible, not easily retractable, easily shared and replicated.
- Personal activity must comport with the Village's policies, directives and expectations.
- Personal activity is the personal responsibility of the employee, including the consequences that flow from such activity.

Nothing in this policy is meant to prevent an employee from exercising his or her right to make a complaint of unlawful discrimination or other workplace misconduct through the proper processes, to engage in lawful protected concerted activity, or to express a personal opinion on a matter of public concern which may be balanced against the interests of the Village.

COMPLIANCE WITH POLICY

The Village reserves the right to monitor and analyze social media use to ensure compliance with policy, directives and expectations, to evaluate use, and to recommend and implement changes to use of social media, among other legitimate government interests. Failure to comply with this policy by any employee may result in disciplinary action up to and including termination of employment. Failure to comply with this policy by any officeholder may result in pursuit of any lawful action against any official in violation of policy.

VILLAGE OF GERMANTOWN SOCIAL MEDIA POLICY (*FOR POSTING ON SOCIAL MEDIA SITES*)

We welcome you and your comments to the Village of Germantown's Social Media pages. The purpose of this site is to present matters of public interest to Village of Germantown residents, businesses, visitors and other interested parties. You may submit your comments, but please note this is a moderated online discussion site. A comment posted by the member of the public on any Village of Germantown social media site is the opinion of the commenter only and publication of a public comment does not imply endorsement, nor reflect the opinions or policies of, the Village of Germantown.

Because communication via social media constitutes a limited public forum, the Village reserves the right to manage, restrict or remove any content, public comments, or other postings that is deemed in violation of this policy or any applicable law. Inappropriate comments are subject to deletion by the administrator of this account. If you do not comply with the terms of use outlined below, your message may be removed.

This forum is NOT monitored at all times but is primarily monitored during business hours. Do NOT use this forum to report emergency situations or time-sensitive issues.
All content of this page including comments is subject to public records law. When posting, please remember that if your post violates any of the below rules, it will be deleted:

- Content that is graphic, obscene or explicit.
- Content that is abusive, threatening, hateful or intended to defame anyone or any organization.
- Content that suggests or encourages illegal activity.
- Content that promotes, fosters, or perpetuates discrimination on the basis of race, creed, color, age, religion, gender, marital status, status with regard to public assistance, national origin, physical or mental disability, gender identity, sexual orientations, lawful source of income or arrest/ conviction record.
- Content posted by persons whose profile picture or avatar, username or email address contains any of the aforementioned prohibited content.
- Solicitations or advertisements, including but not limited to, promotion or endorsement of any private, financial, commercial or non-governmental agency.
- Content attempting to defame or defraud any person or private financial, commercial or non-governmental agency.
- Comments in support or opposition to political campaigns, ballot measures, referendums, or any organized political activity or political links.

TELECOMMUTING / HYBRID WORK POLICY

Purpose

This policy establishes the guidelines Village of Germantown will use to select and manage those employees approved to telecommute or participate in a hybrid work arrangement on a limited basis.

Scope

Our work is focused on serving the residents of the Village of Germantown and requires the full public confidence and trust of members of the community. Various interests including the important irreplaceable gains from physical presence and face-to-face interaction with residents, community members and coworkers, protection and preservation of confidentiality, and furthering cohesive and collaborative efforts to work as a team member of the Village that many positions require regular on-site presence.~~necessitate that there will be no position to work remotely where the employee could legitimately perform the important essential functions~~

~~of the job.~~ The Village recognizes, however, that to remain competitive in today's employment market and to support a healthy work-life balance, certain positions may be suitable for a limited hybrid work arrangement. Limited hybrid work may be considered for positions where duties can be effectively performed remotely without negatively impacting performance, service delivery, or departmental operations. ~~unique and narrow extenuating circumstances may arise where employees may temporarily~~
. Such arrangements are a privilege, not a right, and may be modified or revoked at any time based on organizational needs or individual performance.

~~work remotely involving only certain positions and employees who are trusted and professionally capable to perform such responsibilities.~~ This policy applies only to Village administrative staff or other employees whose roles do not require regular in-person interaction with the public.~~This policy is meant as a guide for those who are temporarily allowed by the Village Administrator or Department Supervisor to telecommute—to work from home or other location—on an irregular basis due to extenuating circumstances.~~

POLICY GUIDELINES

This policy covers approved telecommuting or working remotely, such as working from a home or other off-worksite location, including using electronic communications, such as the internet, to connect with the primary place of employment.

CRITERIA FOR SELECTION

The Village always strives to provide equal opportunities to all employees when it comes to working situations. In some circumstances, telecommuting is a necessary and expected part of the position such as when a manager attends a conference and must work remotely from the conference, or when a manager is telecommuting when Village offices are closed. However, telecommuting is not conducive to every employee or position.

Keeping this in mind, the Village Administrator and Department Supervisor will review all reasonable employee requests to telecommute using the following criteria:

- Is the employee a good candidate for telecommuting? Do they possess the following characteristics?
    - Dependable
    - Trustworthy
    - Flexible
    - Self-motivated
    - Proven performance
    - Comprehensive knowledge of position
    - Do any performance or disciplinary histories suggest this responsibility is not a good fit for this employee?
- Can the duties of the position be successfully fulfilled through telecommuting? Does the position have:
    - Measurable work activities
    - Little need for face-to-face interaction with co-workers
    - Clearly established goals and objectives
    - Duties can be performed alone and away from a worksite
    - Equipment needed is limited and can be easily stored at the off-site location
    - Position is exempt from overtime requirements
- Are there extenuating circumstances for the request to telecommute? Examples would be:
    - Poor weather inconducive to a long unsafe commute
    - Personal illness or disability
    - Illness of spouse or child
    - Other personal needs that prevent in-person office attendance
- Barriers and distractions faced by the employee that may inhibit the performance of duties and efforts undertaken by the employee to remove or limit those barriers or distractions to ensure work is performed on time and at acceptable standards of quality.
- Disruption to Village operations and interests, disruption to coworkers, and maintenance of balance of assigned or expected workloads.

The ability to work remotely is a privilege, and the Village reserves the right to deny, limit, or revoke telecommuting privileges at the Village's discretion.

RESPONSIBILITIES

Position requirements and responsibilities will not change due to telecommuting. Workers face the same expectations in relation to professionalism, timeliness, work output and customer service, regardless of where the work is being performed. The amount of time an employee is expected to work in a given day will not lessen, although the exact scheduling of allotted hours will be left up to the discretion of the employee and the employee's direct supervisor. If an employee's physical presence is required at the Village's primary work location, then he or she is expected to report in person.

CONTACT WITH PRIMARY LOCATION

Employees approved for telecommuting are responsible for maintaining regular contact with their supervisor. The supervisor will act as the employee's primary contact at Village of Germantown. Both the employee and his or her supervisor are expected to work together to keep each other informed of any developments that occur during the workday.
Employees must have approval from their supervisor(s) to:

- Alter their defined work schedules.
- Move Village equipment to a new location.

OFF-SITE WORK AREAS

The Village has a legal responsibility to provide liability and workers' compensation coverage to its employees. Such legal responsibilities may extend only to authorized, off-site work locations during scheduled work time. The Village is responsible only for injuries, illnesses and damages that result directly from official job duties. As to any legal obligations under these insurance coverages, the Village will comply with applicable law and grants no additional coverage to employees authorized under this policy. The Village accepts no responsibility for employee personal property.

As the Village of Germantown could foreseeably be held responsible for an injury befalling an employee in their off-site work area, the Village reserves the right to inspect off-site locations for safety concerns. Such an inspection will always be planned in advance.

If employees have domestic responsibilities, they must attend to during scheduled working hours, they are expected to do so in a reasonable manner that will still allow them to timely and successfully fulfill their job duties.

OFF-SITE SECURITY

While positions that regularly deal with confidentiality and highly sensitive information may not be ideal candidates for off-site work, under certain circumstances such employees may be allowed to telecommute. In these situations, it is up to the employee to enforce a rigorous standard for ensuring the security of all sensitive information entrusted to them. Failure to do so will result in loss of telecommuting privileges and could result in disciplinary action. All employees who work off-site are obligated to provide secure network connections and should refrain from using unsecured WI-FI and hotspots. Secure internet connections are required.

EXPENSES

Working primarily off-site could result in expenses not directly addressed by this policy. If such expenses are necessary for their official duties as prescribed and benefit the sole interests of the Village, then the Village may choose to reimburse the employee for pre-authorized expenses. Since reimbursement is subject to management approval and is not guaranteed, potential expenditures should always be approved by the supervisor prior to the transaction being made.

EQUIPMENT

Employees approved for telecommuting will be supplied by the Village of Germantown with the equipment required to perform their duties on Village premises. The Village may, in limited circumstances, authorize additional equipment in order to work remotely. It must be kept in mind that:

- All equipment purchased by the Village remains the property of Village. All equipment is to be returned in a timely fashion should the employee cease telecommuting operations for any reason.
- Hardware is only to be modified or serviced by parties approved by Village.
- Software provided by Village is to be used only for its intended purpose and should not be duplicated without consent.
- Any equipment provided by Village for off-site use is intended for legitimate business use only.
- All hardware and software should be secured against unauthorized access. A secure router or hotspot may be required if one is not already in place at the off-site work location.

TELEPHONE PROTOCOL

Incoming telephone calls need to be answered promptly. Voice mail should only be used if you are away from your workstation or involved in a highly important task. Counter work takes precedence over incoming telephone calls. Personal calls and meetings need to be kept to a minimum and should not deter us from answering the telephone. Personal calls should be local only and will be kept to a minimum. All calls will be answered in a courteous professional manner.

VEHICLE USE

PERSONAL VEHICLE USE

An Employee who must use the employee's private personal vehicle for Village of Germantown use will be compensated at a rate as stipulated in the Village of Germantown's annual Salary Resolution as adopted by the Village Board, consistent with IRS Standards.

Unless otherwise authorized, all employees are expected to utilize Village fleet vehicles for trips while conducting Village affairs. If that is not possible, then permission from an employee's immediate supervisor must be secured in advance of use of one's own vehicle.

Use of one's own personal vehicle on Village business for trips out of the Metropolitan Milwaukee Area and Washington County must be approved by the respective department director and the Village Administrator. Use of Village vehicles for personal use is prohibited.

VILLAGE VEHICLE USE

Any person using a Village vehicle must have a valid driver's license.

Any person using a Village vehicle may not operate it under the influence of drugs or alcohol.

If an accident occurs the person driving the vehicle must report it and/or any damage done to the vehicle to the Village Administrator, if the Village Administrator is not available the accident shall be reported to the Finance Director, on the day it occurs.

The person using the vehicle is responsible for paying all bills and fines including parking violations.

Village vehicles are not to be used to travel to/from lunch or for any other personal convenience by any Village employee unless so approved by the department director or Administrator.

If an employee is engaged in work activities using a Village vehicle and such activity requires the employee to be in the field during the lunch period, it is permissible for the said employee to use the Village vehicle to travel to and from a restaurant in the nearby vicinity for the purpose of having lunch.

Village vehicles and/or equipment shall not be used for the personal benefit of any employee or organization. Furthermore, family members, friends, citizens or individuals shall not ride in Village vehicles unless approved by the Village Administrator.

Village vehicles/equipment shall not be used for any use other than municipal use unless authorized by the Department Director or Village Administrator.

24 HOUR VEHICLE USE

Police Chief, Police Department Motorcycle Officer, Fire Chief, Building, Grounds & Parks Superintendent, Highway Superintendent, Water Superintendent, Wastewater Superintendent, Police Canine Handler & Emergency Scene Response Vehicle

May use a Village vehicle assigned to them twenty-four (24) hours per day for all Village Department activities.

May use said vehicle outside of the Village limits for municipal purposes only

May use vehicle in the case of an extreme situation emergency to pick-up or transfer a family member, an explanation of said use must be forwarded to the Village Administrator within 48 hours.

May use a vehicle to attend conferences, seminars or training with concurrent travel by family members with approval by the Village Administrator

May not be used to take family or other persons to restaurants/recreational activities/school functions. Other means of transportation must be used.

Personal use Valuation & Reporting

1. Personal Use Valuation – Personal use of an employer-provided vehicle is a non-cash fringe benefit, so its value must be determined at least once per year. If the only use of an employee-provided vehicle is commuting to and from work, then the employer can use the commuting rule. The amount shall be reported as ordinary income for federal income taxes, state income taxes and social security taxes.

2. Whenever a Village vehicle is used to commute to and from work a record shall be made daily of each commuting trip on a form issued by the Finance Department. This form shall be submitted monthly to the Payroll Office by the 5th

day of the following month. Such logs shall be used to determine the value of using said vehicle, which value will be reported on the individual's W-2 form.

Law Enforcement & Fire/EMS Use Exemption – Qualified Nonpersonal-Use Vehicles

Personal Use Valuation does not apply to employees who are not subject to taxation by virtue of applicable state and federal law and the regulations contained in the Internal Revenue Code, as such may be amended from time to time. The following employees are permitted to drive a Village Vehicle to and from work without a personal use valuation:

Police Chief
Fire Chief
Canine
Handler
Emergency Scene Response Vehicle.
Motorcycle Officer

IRS ruling – A qualified non-personal-use vehicle is any vehicle the employee is not likely to use more than minimally for personal purposes because of its design. Qualified non-personal-use vehicles generally include all of the following:

Clearly marked police and fire vehicles
Unmarked vehicles used by law enforcement officers if the use is officially authorized

Other Qualified Nonpersonal-Use Vehicles

Pickup Trucks – a pickup truck with a loaded gross vehicle weight of 14,000 pounds or less is a qualified non-personal-use vehicle if it has been specially modified so it is not likely to be used more than minimally for personal uses. Any pickup truck which is clearly marked with permanently affixed decals or special painting and meets either of the following requirements:

1) is equipped with at least one of the following items:
    a. A Hydraulic Lift Gate
    b. Permanent tanks or drums
    c. Permanent side boards or panels that materially raise the level of the sides of the
        i. truck bed
2) Other heavy equipment (such as an electric generator, welder, boom, or crane used to towautomobiles and other vehicles
3) It is used primarily to transport a particular type of load (other than over the public highways) in a construction, manufacturing, processing, farming, mining, drilling, timbering, orother similar operation for which it was specially designed.
4) Vans - A loaded gross vehicle weight of 14,000 pounds or less and has been specially modifiedso it is not likely to be used more than minimally per personal uses. Example-clearly marked with permanently affixed decals or special painting and has a seat for the driver only (or the driver and one other person) and either permanent shelving has been installed that fills most ofthe cargo area or the cargo area is open and the van constantly carries merchandise, material or equipment used in the employers function.

VILLAGE HALL BOARD ROOM USE

The Village Hall Board Room may be used only for Village Board meetings and Committees of the Village Board. All other uses must be approved in advance by the Village Administrator.

WORKPLACE SAFETY

DRIVING RECORD CHECKS

Driving record checks shall be conducted of all personnel who drive Village-owned vehicles or equipment. These checks shall be conducted annually by the Germantown Police Department. Only licensed drivers shall be permitted to drive Village vehicles. Employees shall immediately notify their supervisor of any restrictions or change in their driver's license status.

DRUG AND ALCOHOL TESTING

The Village recognizes the use or abuse of illegal drugs or alcohol can have a significant impact on the workplace in terms of safety, worker's compensation claims, time off benefits, absenteeism and productivity. The Village is concerned about employees who use or abuse illegal drugs or alcohol. Therefore, the Village has established a drug and alcohol testing policy.

All employees are responsible for maintaining safe, healthy, and productive working conditions. Being under the influence of a drug or alcohol on the job poses serious safety health risks not only to the user, but also to all those who work with the user, and creates unacceptable risks for safe and efficient operations. Accordingly, it is the right, obligation and intent of the Village to maintain a safe and efficient working environment for all of its employees and to protect Village property, equipment and operations. With these objectives in mind, the Village has established the following policy with regard to the use, possession or sale of alcohol or drugs.

PRE-EMPLOYMENT SCREENING

The Village may require candidates for employment to take a screening test designed to prevent the hiring of individuals who presently use illegal drugs or who are under the influence of alcohol or drugs. Applicants for employment who are to be tested for the presence of alcohol or illegal drugs will be informed and will be requested to sign a consent form authorizing the test. If a candidate refuses to provide consent for the test or tests positive for illegal drugs or alcohol, then the candidate will no longer be considered for employment and any conditional offer of employment will be withdrawn.

ON THE JOB USE, POSSESSION OR SALE OF DRUGS OR ALCOHOL

Being under the influence of a drug or alcohol while performing Village business or while in a Village facility or using Village property is strictly prohibited. "Under the influence" means, for the purposes of this policy, that the employee is affected by a drug or alcohol or the combination of a drug and alcohol in any detectable manner. The symptoms of influence are not confined to those consistent with misconduct, or to obvious impairment of physical or mental ability, such as slurred speech or difficulty in maintaining balance. A determination of influence can be established by professional opinion, a scientifically valid test, and, in many cases, by a layperson's opinion.

The use, sale, purchase, transfer or possession of any alcohol, illegal drug, or prescribed drug or narcotic not prescribed to that employee while at a Village facility or while performing Village business is prohibited. The presence of any detectable amount of any illegal drug or alcohol in an employee while performing Village business or while at a Village facility is strictly prohibited.

The use or being under the influence of any prescribed, over-the-counter, or otherwise legally obtained drug while performing Village business, or while at a Village facility or using Village property is prohibited if such use or influence may affect the safety of the employees, co-workers, members of the public, or the safe or efficient operation of the Village. An

employee must report such use of a legally-obtained drug to his or her supervisor. If the employee's supervisor determines that the employee does not pose a threat to his or her own safety or the safety of co-workers, and that the employee's job performance is not significantly affected by the drug, then the employee may continue to work. The Village will take steps necessary and reasonable to accommodate employees whose disabilities require them to take legal drugs.

Employees will be subject to disciplinary action, up to and including termination, for violations of this policy. Violations include, but are not limited to, possessing illegal or non-prescribed drugs and narcotics or alcohol at work; being under the influence of those substances while working; using them while working; or dispensing, distributing, or illegally manufacturing or selling them on Village premises and work sites. Employees should note that a violation of this policy can result in disciplinary action, up to and including termination, even for the first offense.

SEARCHES

Employees, their possessions, and Village-issued equipment and containers under their control are subject to search and surveillance at all times while at Village premises or work sites or while conducting Village business. Employees have no reasonable expectation of privacy in these items or areas. Searches of employees and their property may be conducted when there is reasonable suspicion to believe that the employee or employees may be in violation of Village policy, rules or directives. Employees are expected to cooperate in the conducting of such searches. An employee's consent to a search is required as a condition of employment and the employee's refusal to consent may result in disciplinary action, including termination, even for a first refusal.

EMPLOYEE DRUG AND ALCOHOL TESTING

Employees may be asked to take a test at any time to determine the presence of drugs, narcotics, or alcohol when the Village has reasonable suspicion to believe an employee is under the influence of drugs or alcohol. Employees that agree to take the test must sign a consent form, authorizing the test and the Village's use of the test results for purposes of administering its policy. It is a violation of this policy to refuse consent for these purposes or to test positive for alcohol or illegal drugs. Policy violations will result in discipline and may result in termination. The initial test is paid for by and is the property of the Village. Records of specific examinations, if required by law and regulation, will be made available to the employee, persons designated and authorized by the employee, public agencies, relevant insurance companies, the employee's doctor, or other persons designated by the Village.

RANDOM EMPLOYEE DRUG AND ALCOHOL TESTING

Specific departments may have internal policies and procedures regarding random alcohol and drug testing.

REPORTING REQUIREMENTS

Supervisors should report immediately to the Village Administrator any action by an employee who demonstrates an unusual pattern of behavior, including any traffic stop, complaint or accident by an employee in a Village-owned vehicle or while operating a vehicle while working. The Village Administrator or his designee will determine whether the employee should be examined by a physician or clinic or tested for drugs and alcohol. Employees believed to be under the influence of drugs, narcotics or alcohol will be required to leave the

premises. The Village Administrator or Department Director should be notified to arrange safe transit.

EMPLOYEE COUNSELING, LEAVES AND REHABILITATION

Employees who are experiencing work-related or personal problems resulting from drug, narcotic, or alcohol abuse or dependency may request, or be required to seek, counseling help. Participation and counseling, including Village sponsored or required counseling, will not have any influence on performance appraisals. Job performance and the conduct of the employee, not the fact that an employee seeks counseling, are to be the basis of all performance appraisals.

An employee who is abusing drugs or alcohol may request a leave of absence to undertake rehabilitation treatment. The employee will not be permitted to return to work until certification is presented to the employee's supervisor that the employee is capable of performing his or her job. Failure to cooperate with the agreed upon treatment plan may result in discipline up to and including termination. Participation in a treatment program or a request for leave, even if approved, does not insulate an employee from the imposition of discipline for the employee's conduct or violations of this or other policies and rules.

NON-DISCRIMINATION

The Village maintains that it will provide a drug free and alcohol-free environment for all of its employees. However, in doing so, it will not discriminate against any employee or applicant for employment as prohibited under Federal, State, or local laws. The Village will not discriminate against any employee or applicant for employment because of their condition as an alcoholic, because of their use of lawful products off duty and off the premises, because the individual was arrested for a drug or alcohol charge prior to becoming an employee at the Village (which arrest did not lead to a conviction), or because the individual was convicted of a drug or alcohol-related crime that is not substantially related to their job duties at the Village.

EMERGENCY CONTACT INFORMATION

All employees must provide emergency contact information for persons to be contacted in the event of a personal emergency. Emergency contact information is confidential and will not be made available to non-essential staff. Emergency contact information may not be used for any purposes other than its original intention.

All employees are required to supply emergency contact information when hired. It is each employee's personal decision as to whom he or she chooses to have as the emergency contact. In an effort to keep information current should an emergency arise, employees are required to keep their emergency contact information up-to-date.

EVACUATION OF VILLAGE HALL AND LIBRARY

When the Police Department determines that it is in the interest of the safety of the employees and visitors to Village Hall and the Library to either evacuate said buildings and/or notify employees to not show up for work, the following procedure shall be used.

Step No. 1: Police Chief Notifies Village Administrator or Village Clerk.

The Police Chief, or the officer in charge, shall immediately notify the Village Administrator or Village Clerk if the Village Administrator is not immediately available.

Step No. 2: Village Administrator Notifies Village Hall Department Directors, Library Director and Public Works Superintendents.

The Village Administrator or Village Clerk shall notify all of the department directors in Village Hall, Library Director and at least one of the Public Works

superintendents at the Public Works building who will see that all Public Works are notified.

Step No. 3: Department Directors Notify Their Employees

Upon Being Notified, Department Directors shall immediately instruct each of their employees to immediately report to Public Works building. If the employee has not yet reported to work, but will be reporting to work that morning, the employee shall be immediately notified to report to the Public Works building. Advise Village Administrator or Village Clerk if any remaining employees or other persons in the building are unaccounted for. Report any persons refusing to leave or other problems. Assist any physically handicapped individuals.

Step No. 4: Employees.

Employees should insure their supervisors are aware of the evacuation order and begin an orderly evacuation from the building. Employees should obey Police Officers at all times. Employees should take personal belongings only.

GENERAL EVACUATION OF ANY VILLAGE STRUCTURE – EMERGENCY

When employees are advised to evacuate the building, the employees should

Stop all work immediately

Contact outside emergency response agencies, if needed

Shut off all electrical equipment and machines, if possible

Walk to the nearest exit, including emergency exit doors

Exit quickly but do no run. Do not stop for personal belongings

Proceed, in an orderly fashion, to a parking lot near the building

Do not re-enter the building until instructed to do so

Employees must know the location of fire extinguishers, emergency exits and first aid kits and make sure they are accessible at all times.

PHYSICALS

Before beginning employment with the Village of Germantown, all regular employees working greater than 20 hours a week shall be required to have a physical examination by a physician selected by the Village. Department directors, at their discretion, may require other part-time or seasonal employees to take a complete physical examination prior to employment with the Village. The cost of the physical shall be paid by the Village. Failure to successfully complete such a physical may result in the withdrawal of the employment offer.

WORKPLACE VIOLENCE

The Village of Germantown prohibits workplace threats or violence. Acts or threats of physical violence, including intimidation, harassment, or coercion, which involve or affect personnel or property or which occur on the employer's property will not be tolerated.

Acts or threats of violence include conduct, which is sufficiently severe, offensive, or intimidating to alter employment conditions or to create a hostile, abusive, or intimidating work environment for one or several employees. Examples of workplace violence include, but are not limited to, the following:

- All threats or acts of violence occurring on Employer premises, regardless of the relationship between the Employer and the parties involved
- All threats or act of violence occurring off Employer premises involving someone who isacting in the capacity of a representative of the employer.
- Examples of conduct that may be considered threats or act of violence in violation of this Policyinclude, but are not limited to, the following:
- Hitting, touching, or physically harming an individual.

- Threatening an individual or their family, friends, associates, or property with harm. Damaging or threatening to harm employer property or the property of others.
- Making harassing or threatening communications.
- Harassing surveillance or stalking (following or watching someone). Unauthorized possession or inappropriate use of firearms or weapons.

Every employee is required to report incidents of workplace threats or act of physical violence or damage of property.

WORKPLACE SAFETY AND REPORTING INJURIES AND ILLNESSES

Job safety is very important to each employee and the Village of Germantown. Employees must conduct themselves carefully at all times. All employees must act in a safe manner and practice good safety procedures. Similarly, all work areas are to be kept clean and free from debris, and tools and equipment are to be kept clean and in good repair.

Any accident, hazards or potentially unsafe conditions of equipment are to be reported to an employee's supervisor immediately for action. If the unsafe condition can be corrected immediately as to avoid any additional hazard, then the employee should implement the corrective action.

Any employee who is injured or becomes ill while performing service related to his or her employment must contact their supervisor immediately and on the same day the injury or illness occur to report the incident. The report must be in writing and contain relevant facts. The employee should secure the necessary medical attention on the job site to the extent practicable. All employees are entitled to Worker's Compensation coverage as per State Law.

Worker's compensation is a form of accident and disability insurance to protect an employee in the event of a qualifying job-related injury or illness. Upon returning to work after a work-related injury, an employee may be required to provide certification from his or her treating physician verifying that the employee is able to safely and adequately perform his or her regular job functions.

CYBERSECURITY AWARNESS AND ACCOUNTABILITY POLICY

Purpose

The Village of Germantown relies on secure technology systems to provide essential services to our residents. Cybersecurity incidents, such as malware infections or phishing attacks, can compromise sensitive data, disrupt operations, and result in significant financial losses. This policy is designed to raise awareness among employees and elected board members about cybersecurity risks and establish clear expectations for responsible technology use.

Scope

This policy applies to all Village of Germantown employees, elected board members, contractors, interns, and any individual with access to Village information systems.

Policy

1. **Responsibility**
    - All employees and elected board members must exercise caution when opening emails, attachments, or clicking links, especially from unknown or unexpected sources.
    - If you are unsure about an email, attachment, or link, **do not click**. Ask the Support Services Manager or IT Manager for guidance.
    - If you receive an email from someone within the Village that seems odd, suspicious, or outside the normal scope of their responsibilities, **do not click** on any links or

attachments and report the message immediately to the Support Services Manager and IT Department.
    - Employees and board members must verify the authenticity of emails or communications requesting sensitive information or financial transactions.
    - **Do not share any sensitive Village data outside the Village network without proper encryption or prior approval from the IT Department or Support Services Manager.**
    - Each person is responsible for following cybersecurity best practices to protect Village systems, data, and operations.
2. **Awareness and Training**
    - The Village will provide regular cybersecurity training and simulated phishing exercises.
    - Participation in mandatory training sessions and completion of assigned cybersecurity awareness modules is required.
    - Awareness of cybersecurity risks is essential: even a single click on a malicious attachment can result in thousands of dollars in losses and operational disruptions.
3. **Incident Reporting**
    - Any suspected or actual cybersecurity incident must be reported immediately to the **IT Department or Support Services Manager**.
    - Employees and board members should never attempt to resolve a suspected incident on their own.
4. **Consequences of Non-Compliance**
    - Failure to follow cybersecurity procedures or repeated unsafe practices **may result in corrective action**, including but not limited to written warnings, retraining, or restrictions on system access.
    - The goal of corrective action is to protect Village systems and prevent future incidents, not to punish.
5. **Best Practices for Cybersecurity**
    - Think before you click: verify senders and inspect attachments or links before opening.
    - Use strong, unique passwords and change them regularly.
    - Lock your computer when away from your workstation.
    - Keep software, operating systems, and antivirus programs updated.
    - Avoid storing sensitive information on personal devices or unsecured networks.

END OF EMPLOYMENT

EMPLOYEE SEPARATION

There are many reasons an employee may be terminated or chose to terminate his or her employment with the Village of Germantown.

Resignation with Notice: If an employee decides to leave the Village, then the employee is expected to advise their department director in writing at least two (2) weeks prior to his or her date of departure so that an orderly transition can be made. Supervisory and management employees are expected to give four or more weeks' written notice. Department director notice should be made to the Village Administrator or Village President. The employee must return all Village property and records and complete required forms. The employee will be paid all owed compensation up to his or her final day of employment and any accrued but unused vacation. An exit interview may be conducted by the Administrator, a designee of the administrator or the department director. The employer reserves its right to terminate the employee before that date.

Resignation without Notice*:* If an employee decides to leave the Village and the employee fails to provide timely written notice as described above, then the employee's resignation will not be treated as "Resignation with Notice" and will result in the nonpayment of any accrued but unused vacation benefits. The employer reserves its right to terminate the employee before that date. The employee must return all Village property and records and complete required forms. The employee will be paid all owed compensation up to his or her final day of employment, but the employee will not be paid any accrued but unused vacation. An exit interview may be conducted by the Administrator, a designee of the administrator or the department director.

Termination: If the Village decides to terminate an employee for reasons other than for violating policies or rules, then the employee will be notified of the employer's decision. The employee must return all Village property and records and complete required forms. The employee will be paid all owed compensation up to his or her final day of employment and any accrued but unused vacation. An exit interview may be conducted by the Administrator, a designee of the administrator or the department director.

Termination for a Policy or Rule Violation: Should an employee be terminated for a violation of the policies and rules, then the employee will not be paid for any accrued but unused vacation benefits. The employee must return all Village property and records and complete required forms.

Reduction-In-Force: Any time a selection is to be made among employees for a reduction-in-force, consideration will be given to an employee's performance, knowledge, skill, ability, efficiency, reliability, attendance, and overall record.

An employee who resigns or who is terminated will receive his or her final paycheck on his or her next regularly scheduled payday and information regarding insurance continuation and other benefit plans.

LAYOFFS AND FURLOUGHS

Reductions in the workforce may occur through layoffs or furloughs, in addition to attrition or position elimination or modification. The employer will determine the departments, number of positions and persons impacted by the reduction in workforce.

In the event of a reduction in workforce through layoff or furlough, affected employees will be laid off or furloughed based on skills, abilities, qualifications, and the interests and needs of the employer. The employer may choose to solicit volunteers for the reduction in workforce.

ACKNOWLEDGEMENTS
EMPLOYEE ACKNOWLEDGMENT

I have received a copy of the Policy Manual. I have read and I understand its contents. I Acknowledge that it is my responsibility to ask questions about anything I do not understand. I understand that it is my responsibility to comply with all Employer policies, rules and expectations as set forth in this Manual, as well as policies, rules and expectations that the Employer may otherwise establish or change from time to time. I further understand and acknowledge that this Manual provides guidelines and information, but this Manual is not, nor is it intended to constitute, an employment contract of any kind. I understand that any contract or employment agreement must be authorized and approved by the Village Board at a duly noticed meeting. I acknowledge that I have not entered into any such individual agreement or contract by acknowledging receipt of this Manual or by following any of the provisions of this Manual. I understand that the contents of this Manual and my compensation and benefits may be changed by the Employer at any time, with or without notice to the extent permitted by law.

_____
Print Name

_____ _____
Employee's Signature Date

_____ _____
Supervisor's Signature Date

After you have read and signed this page, please detach the page from the Manual and return to your supervisor, who will submit to the Administration Department to be placed in your personnel file.

EMPLOYEE ACKNOWLEDGMENT

Police & Fire Union Employees

I have received a copy of the Policy Manual. I have read and I understand its contents. I acknowledge that it is my responsibility to ask questions about anything I do not understand. I understand that it is my responsibility to comply with all Employer policies, rules and expectations as set forth in this Manual, as well as policies, rules and expectations that the Employer may otherwise establish or change from time to time. I further understand and acknowledge that this Manual provides guidelines and information, but this Manual is not, nor is it intended to constitute, an employment contract of any kind. I understand that any contract or employment agreement must be authorized and approved by the Village Board at a duly noticed meeting. I acknowledge that I have not entered into any such individual agreement or contract by acknowledging receipt of this Manual or by following any of the provisions of this Manual. I understand that any contract or employment agreement must be authorized and approved by the Employer and Union to the extent required by law. I understand that the contents of this Manual may be changed by the Employer at any time, with or without notice.

_____
Print Name

_____ _____
Employee's Signature Date

_____ _____
Supervisor's Signature Date

After you have read and signed this page, please detach the page from the Manual and return to your supervisor, who will submit to the Administration Department to be placed in your personnel file.

AMENDMENTS AND/OR REVISIONS

April 2, 2012	Funeral- Bereavement Leave for regular part-time employee
April 18, 2016	Hiring, Promotions, Transfers and Assignments
July 2, 2018	Sexual and other unlawful harassment, discrimination and retaliation policy
January 7, 2019	Comprehensive Hiring Policy
March 4, 2019	Telecommuting Policy
May 6, 2019	Amendment to Family and Medical Leave Policy
May 6, 2019	Disability Accommodation Policy
October 7, 2019	Amendment to Technology Use and Electronic Communications Policy
October 7, 2019	Social Media Policy
November 4, 2019	Employee Individual Development Plan
December 2, 2019	Overtime Calculation
December 2, 2019	Sick Leave
January 18, 2022	Job Classification, Compensation, Benefits, Expense Reimbursement, Insurance, Wellness Program, Bereavement, Holidays, Nursing Mothers, Voting Leave, Jury Duty, Sick leave, Vacation, Responsibilities for e-mail records management

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Action Item

ITEM TITLE: *Approval of Contract with D&H Demolition for $50,791 for the Demolition and Removal of All Structures on the Flower Source Site (ACTION)*

SUBMITTED BY: Steve Kreklow, Administrator

SUMMARY EXPLANATION:

I am requesting authority to enter into a contract for $50,791 with D&H Demolition for the demolition and removal of all structures and foundations on the Flower Source property. Earlier this year, the Village Board authorized staff to apply for a grant from the Wisconsin Economic Development Corporation (WEDC). Demolition of the structures is an expense eligible for a grant of 25% of the cost, or $12,697.

However, infrastructure costs for the redevelopment of the site may also be eligible for a grant of 25% of the cost. Depending on the upcoming community engagement process, and an eventual decision on development by the Village Board, these costs could end up totaling several million dollars.

Grant funding must be approved before expenses are incurred, and only one grant application can be submitted per project. We could submit and grant application for demolition costs now, but the maximum grant award we could receive would be $12,697. If we wait and submit a grant application when we know what infrastructure expenses will be, we could receive a grant award well into six figures.

The structures on the Flower Source property should be demolished as soon as possible for safety and aesthetic reasons. It would appear to be in the Village's best interests to wait with a grant application until infrastructure costs are known. The Village Board also included $100,000 in the spring 2025 debt issuance for the work on the Flower Source property. As a result of these factors, I am recommending that the Board authorize me to enter into a demolition contract with D&H Demolition for $50,791 for the demolition and removal of all structures on the Flower Source property. The cost of this contract would be paid from proceeds from the spring 2025 borrowing for work on the Flower Source property.

ATTACHMENT:

1. DH Flower Source Demo Proposal 250225

STAFF RECOMMENDATION:

Forward the Contract with D&H Demolition in the amount $50,791 to the Village Board with a recommendation for approval.

ACTION BY COMMITTEE:

D & H Demolition, LLC
8727 W Lynx Avenue Milwaukee, WI 53225
P: 414-466-3366
Email: Rogerdhdemo@gmail.com

CONTRACT PROPOSAL

Date: February 3, 2025

D&H Demolition, LLC hereby proposes the following terms and conditions for the job as hereinafter specified:

Customer Name: GTNV_262983
Customer Contact: Bailey Copeland **Customer Address:** W156 N11116 Pilgrim Rd Germantown, WI 53022
Customer Phone: 262-893-1720 **Customer Email:** baileyccopeland@gmail.com
Job Address: W156 N11116 Pilgrim Rd Germantown, WI 53022

INCLUSIONS:

1) **Demolition, Erosion Control, and Plumbing Permits**
2) **Demolition of House and all Structures**
3) **Demolition includes complete Removal of Buildings, Foundations and Concrete Flooring.**
4) **Sewer and Water Capped & Sealed at Property Line**
5) **Backfill with Clean Fill**
6) **All Trucking included**
7) **All Debris disposed of at licensed landfill**
8) **All Concrete to a recycling facility**
9) **Daily cleanup to maintain a clean and safe working environment**

NOTE:

If there is well & septic rather than municipal sewer & water – work can be done as a change order for additional charge

- **Customer or Owner will be responsible for the following work:**
  1) **Utilities disconnect and removal (WE Energies)**
  2) **Asbestos inspection and abatement (if required)**
  3) **Topsoil, seed and mulch**
- **All salvage of demolition structures will become property of D&H Demolition**
- **Bid is based on the building being "clean" (no asbestos, lead paint, etc.)**
- **Contractor is not responsible for lawn damage**

EXCLUSIONS:

1) **No Well or Septic Removal**
2) **No Curb Cut or Replacement Concrete Work**
3) **No Security Fencing**
4) **No Topsoil, Seed or Mulch**
5) **No Inspections included without additional charge**
6) **No Utility Disconnects unless noted**
7) **No Asbestos inspection and abatement**
8) **No Disposal of any hazardous materials**

No back charges considered without written notification within 10 days of the occurrence and 3 days to respond

D & H Demolition, LLC

Contract Proposal

Date: February 3, 2025
Contract Job Address: W156 N11116 Pilgrim Rd Germantown, WI 53022

WE PROPOSE hereby to furnish material, labor and equipment – complete in accordance with above specifications for the sum of:
Fifty Thousand Seven Hundred Ninety one and No/100 Dollars ($50,791.00)

PAYMENT TERMS: **50% due at contract acceptance. Balance due once permits release and demolition can be scheduled. Demolition will not begin until full payment is made.**

Cash or Checks Accepted.
Credit Cards Accepted – additional 5% surcharge fee added

INCLUSIONS: One mobilization only. This proposal does not take into account seasonal weather conditions, which may affect method of production and price as stated above. Any such changes in production method or price would be identified in writing, and approved prior to implementation.

PRIME CONTRACTOR NOTICE: WI STATS 779.02(2) "As required by the Wisconsin Construction Lien Law, builder hereby notifies owner that persons or companies performing, furnishing, or procuring labor, services, materials, plans or specifications for the construction on owner's land may have lien rights on owner's land and buildings if not paid. Those entitled to lien rights, in addition to the undersigned builder, are those who contact directly with the owner or those who give the owner notice within 60 days after they first furnish labor or materials for the construction. Accordingly, owner probably will receive notices from those who furnish labor or materials for the construction, and should give a copy of each notice received to his mortgage lender, if any. Builder agrees to cooperate with the owner and his lender, if any, to see that all potential lien claimants are duly paid."

A SERVICE CHARGE COMPUTED BY A PERCENTAGE RATE OF 1 ½% PER MONTH WHICH IS AN ANNUAL PERCENTAGE RATE OF 18% MAY BE ASSESSED ON ALL INVOICES NOT PAID WITHIN TERMS OF SALE AS SHOWN ON INVOICE. THE CUSTOMER SHALL PAY ALL COSTS OF COLLECTION, INCLUDING ACTUAL ATTORNEYS FEES.

General: This writing document specifies all conditions and agreements. Any variations must be in writing only.

Quotations: Quotations may be subject to change if not accepted within 10 days.

Approval: No contract is binding on D&H Demolition, LLC unless an officer of the company signs it. Workman's Compensation and Public Liability Insurance on above work to be taken out by D&H Demolition, LLC.

Acceptance Of Proposal:
The stated prices, specifications and conditions are satisfactory and are hereby specified. Payment will be made as outlined above.

_____
Name

_____
Title Date

D & H Demolition, LLC

_____
Roger Hajek – Owner

2-3-25
Date

Check Run
Detail Invoice List

CHECK RUN: 25.10.22 10/22/2025
DUE DATE: 10/22/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100023	AIRGAS, INC	0001		INV	11/19/2025	9165528803		6474	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531070		Fire Prot	FP Med Exp		241.05			
							241.05		
						CHECK TOTAL	**241.05**		
100041	AMERICAN STATE EQUIPM	0001	252095	INV	11/14/2025	P11638			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 591000		Highway	HWY Msc Eq		411.14			
							411.14		
						CHECK TOTAL	**411.14**		
100070	AT&T LONG DISTANCE	0000		INV	11/05/2025	860399923 SEPT			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10500000 561400		Non-D	ND Teleph		2.60			
							2.60		
						CHECK TOTAL	**2.60**		
100092	BTAC ACQUISTION CORP	0000		INV	11/19/2025	2039290336		6452	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531100		Library	LB Books		17.33			
							17.33		
						CHECK TOTAL	**17.33**		
100118	BLIFFERT LUMBER & FUE	0001		INV	10/29/2025	2509-968213			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10545000 531010		Emerg Gov	EM Off Sup		67.30			
							67.30		
						CHECK TOTAL	**67.30**		
101299	TRAVIS BROUGHTON	0000		INV	11/19/2025	REQ102025			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60740000 582800		SewerAdmin	SA Msc Exp		410.00			
							410.00		
						CHECK TOTAL	**410.00**		

Check Run
Detail Invoice List

CHECK RUN: 25.10.22 10/22/2025
DUE DATE: 10/22/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100143	BRUCK LAW OFFICES, S.	0000		INV	11/20/2025	GARNISH-299995			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10000000 213100		GF	Garnish		252.50			
							252.50		
						CHECK TOTAL	**252.50**		
101490	BUMPER TO BUMPER WEST	0000		INV	11/19/2025	620-525278		6442	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60720000 552700		Maint	SM M&R Vhl		8.03			
							8.03		
101490	BUMPER TO BUMPER WEST	0000		INV	11/19/2025	620-525277		6443	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60720000 552700		Maint	SM M&R Vhl		4.44			
							4.44		
						CHECK TOTAL	**12.47**		
100153	CAPITAL DATA	0000		INV	10/31/2025	69769			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10522000 531300		Info Tech	IT Maint		1,800.00			
	2 50640000 581800		Cust Act	CT MscCtAc		900.00			
	3 60730000 531300		Cust Acct	IT Maint		900.00			
							3,600.00		
100153	CAPITAL DATA	0000		INV	10/31/2025	69778			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10522000 531300		Info Tech	IT Maint		526.50			
	2 50640000 581800		Cust Act	CT MscCtAc		263.25			
	3 60730000 531300		Cust Acct	IT Maint		263.25			
							1,053.00		
100153	CAPITAL DATA	0000		INV	11/15/2025	69949			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10522000 531300		Info Tech	IT Maint		364.60			
	2 50640000 581800		Cust Act	CT MscCtAc		182.31			
	3 60730000 531300		Cust Acct	IT Maint		182.31			
							729.22		
100153	CAPITAL DATA	0000		INV	10/18/2025	69608			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10522000 531300		Info Tech	IT Maint		14.60			
							14.60		

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Detail Invoice List

CHECK RUN: 25.10.22 10/22/2025
DUE DATE: 10/22/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
						CHECK TOTAL	**5,396.82**		
101096	CHARTER COMMUNICATION	0000		INV	10/31/2025	212692801100125			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50650000 561000		WaterAdmin	Bld Util		240.00			
							240.00		
						CHECK TOTAL	**240.00**		
100178	CHICAGO PARTS & SOUND	0001		INV	11/13/2025	41V0059202			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 552200		Highway	HWY M&R Eq		146.06			
							146.06		
100178	CHICAGO PARTS & SOUND	0001		INV	11/14/2025	44V0001396			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 552200		Highway	HWY M&R Eq		308.46			
							308.46		
100178	CHICAGO PARTS & SOUND	0001		CRM	11/14/2025	44C0001566			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 552200		Highway	HWY M&R Eq		-40.00			
							-40.00		
						CHECK TOTAL	**414.52**		
101346	CREXENDO BUSINESS SOL	0000		INV	11/10/2025	290049			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10522000 561400		Info Tech	IT Phone		1,476.21			
							1,476.21		
						CHECK TOTAL	**1,476.21**		
100227	CULLIGAN OF WEST BEND	0001		INV	11/19/2025	502X07316906		6455	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10592000 531000		Senior Cen	SR Gen S&E		119.00			
							119.00		
						CHECK TOTAL	**119.00**		
100239	DAVID J FRANK LANDSCA	0001		INV	11/05/2025	84769			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 11000000 532040		Prop Fund	Prop Mnt		301.60			
							301.60		

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
						CHECK TOTAL	**301.60**		
100262	GRAPHICS COMMUNICATIO	0000		INV	11/05/2025	214516			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50640000 531900		Cust Act	CT Records		1,133.76			
	2 60730000 532050		Cust Acct	Oth Sup		1,133.76			
							2,267.52		
100262	GRAPHICS COMMUNICATIO	0000		INV	11/12/2025	214576			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50640000 531900		Cust Act	CT Records		83.93			
	2 60730000 532050		Cust Acct	Oth Sup		83.93			
							167.86		
						CHECK TOTAL	**2,435.38**		
100270	DIVERSIFIED BENEFIT S	0000		INV	11/14/2025	457274			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 70800000 521500		Health Adm	HI Adm Exp		105.00			
							105.00		
						CHECK TOTAL	**105.00**		
101305	DR. MONICA FRYDACH	0000		INV	11/19/2025	10/13/25.1		6454	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10591000 531490		Recreation	RC Prg S&E		120.00			
							120.00		
						CHECK TOTAL	**120.00**		
100284	EAGLE ENGRAVING INC	0000		INV	11/19/2025	2025-7533		6473	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531450		Fire Prot	FP Uniform		25.75			
							25.75		
						CHECK TOTAL	**25.75**		
100310	BOGIE ENTERPRISES INC	0000		INV	11/19/2025	25-0026377		6445	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60720000 531960		Maint	SM Collect		351.95			
							351.95		
						CHECK TOTAL	**351.95**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100320	EWALD AUTOMOTIVE GRO	0001	252084	INV	11/14/2025	50724			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 552700		Police Adm	PD M&R Vhl		47,974.00			
							47,974.00		
						CHECK TOTAL	**47,974.00**		
100361	FOX VALLEY TECHNICAL	0000		INV	11/19/2025	CI019654		6458	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 531080		Police Adm	PD Train		134.50			
							134.50		
						CHECK TOTAL	**134.50**		
100365	FRIENDS OF GERMANTOWN	0000		INV	11/19/2025	FGCL093025		6446	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 462900		Library	Lib F&F		398.88			
							398.88		
						CHECK TOTAL	**398.88**		
100366	FROEDTERT HEALTH/ WOR	0000		INV	11/19/2025	00022088-00		6472	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531080		Fire Prot	FP Train		674.00			
							674.00		
						CHECK TOTAL	**674.00**		
101333	GALLS, LLC	0000		INV	11/19/2025	032729966		6469	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531450		Fire Prot	FP Uniform		77.80			
							77.80		
101333	GALLS, LLC	0000		INV	11/19/2025	032739627		6470	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531450		Fire Prot	FP Uniform		111.23			
							111.23		
101333	GALLS, LLC	0000		INV	11/19/2025	032739692		6471	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531450		Fire Prot	FP Uniform		116.49			
							116.49		
						CHECK TOTAL	**305.52**		

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Detail Invoice List

CHECK RUN: 25.10.22 10/22/2025
DUE DATE: 10/22/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101306	GANNETT WISCONSIN LOC	0000		INV	10/30/2025	0007312638			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10582000 531090		Pln & Zone	PL Print		41.98			
							41.98		
						CHECK TOTAL	**41.98**		
100052	GATOR TRANSIT INC	0000		INV	09/10/2025	41975			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531350		Highway	HWY St Sup		260.00			
							260.00		
						CHECK TOTAL	**260.00**		
100375	GENERAL COMMUNICATION	0000		INV	11/19/2025	350399		6468	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 561500		Fire Prot	FP Comms		160.00			
							160.00		
						CHECK TOTAL	**160.00**		
100381	GERMANTOWN AREA CHAMB	0001		INV	11/19/2025	6582182			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10510000 531080		Village Bo	VB ProDevl		18.00			
							18.00		
						CHECK TOTAL	**18.00**		
100386	GERMANTOWN PROFESSION	0000		INV	10/21/2025	18110		6456	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 99000000 212600		Treasury	PD Dues		52.75			
							52.75		
						CHECK TOTAL	**52.75**		
100402	GORDON FLESCH COMPANY	0001		INV	11/04/2025	IN15340174			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10522000 531020		Info Tech	IT Copy		417.05			
	2 50621000 531790		Pump Op	PmpO MSEng		52.14			
	3 60720000 531970		Maint	SM M&EPlnt		52.14			
							521.33		

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100402	GORDON FLESCH COMPANY	0001		INV	11/16/2025	I01061730			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10522000 531020		Info Tech	IT Copy		673.45			
	2 50621000 531790		Pump Op	PmpO MSEng		84.19			
	3 60720000 531970		Maint	SM M&EPlnt		84.19			
							841.83		
						CHECK TOTAL	**1,363.16**		
101356	GREATAMERICA FINANCIA	0000		INV	11/19/2025	40280279		6467	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10551000 531020		Fire Adm	FA Copy		608.85			
							608.85		
						CHECK TOTAL	**608.85**		
101457	GROTH LAW FIRM, S.C.	0001		INV	11/19/2025	REQ102025			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10500000 582900		Non-D	ND TX&Ref		13,000.00			
							13,000.00		
						CHECK TOTAL	**13,000.00**		
100429	HARWOOD ENGINEERING C	0000		INV	10/29/2025	019-1121.65-2			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10561000 541000		Engineerin	ENG Contr		675.00			
							675.00		
						CHECK TOTAL	**675.00**		
101718	HEIGHTS FINANCE CORP	0000		INV	11/20/2025	GARNISH -299995			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10000000 213100		GF	Garnish		1,052.42			
							1,052.42		
						CHECK TOTAL	**1,052.42**		
100463	INTERNATIONAL ASSOCIA	0000		INV	10/21/2025	18111		6457	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 99000000 212900		Treasury	VFF Dues		20.00			
							20.00		
						CHECK TOTAL	**20.00**		

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Detail Invoice List

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100488	ITU ABSORBTECH INC	0001		INV	11/06/2025	8612318			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		205.15			
							205.15		
100488	ITU ABSORBTECH INC	0001		INV	11/06/2025	8612320			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		8.90			
							8.90		
100488	ITU ABSORBTECH INC	0001		INV	11/06/2025	8612312			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		41.90			
							41.90		
100488	ITU ABSORBTECH INC	0001		INV	11/06/2025	8612321			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		58.75			
							58.75		
100488	ITU ABSORBTECH INC	0001		INV	11/13/2025	8616094			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		128.21			
							128.21		
100488	ITU ABSORBTECH INC	0001		INV	11/13/2025	8616084			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		21.30			
							21.30		
						CHECK TOTAL	**464.21**		
100540	JOHN M ELLSWORTH CO I	0000		INV	11/19/2025	1242825-IN		6444	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 551800		Bld & Grnd	BG M&R DPW		160.05			
	2 60000000 185000		Sewer Util	Trans eq		100.91			
							260.96		
						CHECK TOTAL	**260.96**		
101411	KASDORF. LEWIS, SWIET	0000		INV	10/30/2025	586503			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10510000 541100		Village Bo	VB Legal		112.50			
							112.50		

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101411	KASDORF. LEWIS, SWIET	0000		INV	07/30/2025	582352			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10510000 541100		Village Bo	VB Legal		117.64			
							117.64		
						CHECK TOTAL	**230.14**		
100587	KIWANIS INTERNATIONAL	0000		INV	11/19/2025	GCL121425		6453	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531490		Library	LB Prg S&E		300.00			
							300.00		
						CHECK TOTAL	**300.00**		
101272	AMY LERCH	0000		INV	11/19/2025	503ael exp 101625		6476	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531080		Fire Prot	FP Train		45.15			
							45.15		
						CHECK TOTAL	**45.15**		
100693	MENARDS INC	0001		INV	11/19/2025	93037		6466	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10551000 531000		Fire Adm	FA Gen S&E		37.98			
							37.98		
						CHECK TOTAL	**37.98**		
100707	MID MORAINE MUNICIPAL	0000		INV	11/13/2025	REQ101425			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10510000 531080		Village Bo	VB ProDevl		33.00			
							33.00		
						CHECK TOTAL	**33.00**		
101076	TRI-TECH FORENSICS IN	0001		INV	11/19/2025	01226932		6459	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10543000 531610		Detective	DT Invtgt		197.00			
							197.00		
						CHECK TOTAL	**197.00**		

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101336	NORTHWOODS LASER & EM	0000		INV	11/02/2025	19933			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10510000 531000		Village Bo	VB Gen S&E		29.00			
							29.00		
						CHECK TOTAL	**29.00**		
101649	BEN PAWELSKI	0000		INV	11/19/2025	REQ102025			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531450		Highway	HWY Unifor		125.00			
							125.00		
						CHECK TOTAL	**125.00**		
101265	PLAYAWAY	0001		INV	11/19/2025	514762		6450	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531100		Library	LB Books		401.34			
							401.34		
101265	PLAYAWAY	0001		INV	11/19/2025	514169		6451	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531100		Library	LB Books		74.97			
							74.97		
						CHECK TOTAL	**476.31**		
100839	PORT A JOHN	0000		INV	10/31/2025	1386688-IN			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 16590000 532020		Rec Fac Ad	Ath Club		205.00			
							205.00		
100839	PORT A JOHN	0000		INV	10/31/2025	1387096-IN			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 16590000 532020		Rec Fac Ad	Ath Club		190.00			
							190.00		
100839	PORT A JOHN	0000		INV	10/31/2025	1386687-IN			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 16590000 532020		Rec Fac Ad	Ath Club		205.00			
							205.00		
100839	PORT A JOHN	0000		INV	09/19/2025	0452630-IN			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10591000 531550		Recreation	RC Celeb		490.00			
							490.00		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
						CHECK TOTAL	**1,090.00**		
100847	PRIMADATA LLC	0000		INV	11/08/2025	72401			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50640000 531900		Cust Act	CT Records		186.74			
	2 60740000 531010		SewerAdmin	SA Off Sup		186.74			
							373.48		
						CHECK TOTAL	**373.48**		
100857	PUBLIC SERVICE COMMIS	0001		INV	10/29/2025	RA26-I-02210			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50660000 582400		Oth Op Exp	WOt PSC		3,166.80			
							3,166.80		
						CHECK TOTAL	**3,166.80**		
101647	RARE SPECIALTIES LLC	0000		INV	10/15/2025	11125			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 552200		Highway	HWY M&R Eq		944.05			
							944.05		
						CHECK TOTAL	**944.05**		
999996	DEUTSCHSTADT HERITAGE	0000		INV	07/20/2025	419965			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10000000 251300		GF	P&R DefRev		1,000.00			
							1,000.00		
						CHECK TOTAL	**1,000.00**		
999996	GERMANTOWN K9 FUNDRAI	0000		INV	11/14/2025	427292			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10000000 251300		GF	P&R DefRev		250.00			
							250.00		
						CHECK TOTAL	**250.00**		
999996	KELSEY SPERL	0000		INV	11/13/2025	427272			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10000000 251300		GF	P&R DefRev		40.00			
							40.00		
						CHECK TOTAL	**40.00**		

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
999996	MONICA FEDEL	0000		INV	11/19/2025	427471			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10000000 251300		GF	P&R DefRev			22.00		
							22.00		
						CHECK TOTAL	**22.00**		
999996	SIENG HER	0000		INV	11/14/2025	427293			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10000000 251300		GF	P&R DefRev			250.00		
							250.00		
						CHECK TOTAL	**250.00**		
999996	SURGE MARTIAL ARTS	0000		INV	11/14/2025	427294			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10000000 251300		GF	P&R DefRev			250.00		
							250.00		
						CHECK TOTAL	**250.00**		
100904	RUEKERT & MIELKE INC	0000		INV	03/16/2025	155527			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10561000 541000		Engineerin	ENG Contr			977.50		
							977.50		
						CHECK TOTAL	**977.50**		
100961	SIREN SERVICES LLC	0000		INV	11/19/2025	4528		6465	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 552700		Fire Prot	FP M&R Vhl			14.70		
							14.70		
100961	SIREN SERVICES LLC	0000		INV	11/19/2025	4521		6478	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 552700		Fire Prot	FP M&R Vhl			6,674.01		
							6,674.01		
						CHECK TOTAL	**6,688.71**		
100968	SPARKS CONSTRUCTION C	0000		INV	11/19/2025	6051		6462	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531450		Fire Prot	FP Uniform			260.00		

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Detail Invoice List

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
							260.00		
100968	SPARKS CONSTRUCTION C	0000		INV	11/19/2025	6050		6463	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531450		Fire Prot	FP Uniform		260.00			
							260.00		
100968	SPARKS CONSTRUCTION C	0000		INV	11/19/2025	6049		6464	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531450		Fire Prot	FP Uniform		28.00			
							28.00		
						CHECK TOTAL	**548.00**		
101444	STAFFORD ROSENBAUM LL	0001		INV	10/31/2025	1314757			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10510000 541100		Village Bo	VB Legal		11,199.50			
	2 45406410 541100		Proj Adm	T6AD Legal		128.00			
	3 40561000 593900		Engineerin	RCHFLD EXT		192.00			
	4 40582000 594200		Pln & Zone	Pil/Meq RD		320.00			
							11,839.50		
						CHECK TOTAL	**11,839.50**		
101624	STAPLES INC	0000		INV	11/19/2025	6044658607		6447	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531010		Library	LB Off Sup		418.81			
							418.81		
101624	STAPLES INC	0000		INV	11/19/2025	6045099275		6448	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531010		Library	LB Off Sup		78.98			
							78.98		
						CHECK TOTAL	**497.79**		
101077	TRUCK COUNTRY OF WISC	0001	252009	INV	10/24/2025	DE-37497			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40562000 592200		Highway	Vehicle		151,102.00			
							151,102.00		
						CHECK TOTAL	**151,102.00**		

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Detail Invoice List

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101081	TYLER TECHNOLOGIES	0000		INV	10/25/2025	045-538790			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40522000 531300		Info Tech	IT Maint		1,304.00			
							1,304.00		
101081	TYLER TECHNOLOGIES	0000		INV	11/01/2025	045-540072			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40522000 531300		Info Tech	IT Maint		652.00			
							652.00		
101081	TYLER TECHNOLOGIES	0000		CRM	02/28/2024	045-457956			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40522000 531300		Info Tech	IT Maint		-2,608.00			
							-2,608.00		
101081	TYLER TECHNOLOGIES	0000		INV	10/25/2024	045-486610-A			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40522000 531300		Info Tech	IT Maint		1,304.00			
							1,304.00		
101081	TYLER TECHNOLOGIES	0000		INV	12/30/2024	045-495803			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60740000 472700		SewerAdmin	SA Msc Rvs		45.00			
							45.00		
101081	TYLER TECHNOLOGIES	0000		INV	04/20/2025	045-512234			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60740000 472700		SewerAdmin	SA Msc Rvs		45.00			
							45.00		
101081	TYLER TECHNOLOGIES	0000		INV	01/12/2025	045-497951			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60740000 472700		SewerAdmin	SA Msc Rvs		45.00			
							45.00		
101081	TYLER TECHNOLOGIES	0000		INV	04/20/2025	045-512410			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60740000 472700		SewerAdmin	SA Msc Rvs		25.00			
							25.00		
101081	TYLER TECHNOLOGIES	0000		CRM	03/17/2025	045-511195			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60740000 472700		SewerAdmin	SA Msc Rvs		-25.00			
							-25.00		
						CHECK TOTAL	**787.00**		

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Detail Invoice List

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101086	UEMSI/HTV INC	0000		INV	11/08/2025	2115328-IN			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531960		Maint	SM Collect			195.64		
							195.64		
						CHECK TOTAL	**195.64**		
101042	THE UNIFORM SHOPPE	0000		INV	11/19/2025	10691		6460	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 531450		Police Adm	PD Uniform			1,404.10		
							1,404.10		
						CHECK TOTAL	**1,404.10**		
101677	VITALITY GROUP INTERN	0001		INV	11/14/2025	90050141			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 70800000 521500		Health Adm	HI Adm Exp			612.90		
							612.90		
						CHECK TOTAL	**612.90**		
101143	WASHINGTON COUNTY PLA	0000		INV	11/06/2025	601			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 40582000 594200		Pln & Zone	Pil/Meq RD			1,006.42		
							1,006.42		
						CHECK TOTAL	**1,006.42**		
101145	WASHINGTON COUNTY TRE	0000		INV	11/08/2025	REQ100925			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10500000 411050		Non-D	MFL TAXES			5.40		
							5.40		
						CHECK TOTAL	**5.40**		
101176	WI DEPT OF JUSTICE CR	0000		INV	11/19/2025	L6701T202509		6461	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 561500		Police Adm	PD Comms			231.00		
							231.00		
						CHECK TOTAL	**231.00**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101179	WI DEPT OF JUSTICE-TI	0000		INV	11/09/2025	455TIME-0000018730			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 561500		Police Adm	PD Comms		626.25			
							626.25		
						CHECK TOTAL	**626.25**		
100528	JJ WOLF	0000		INV	11/19/2025	698jjw exp 101625		6475	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531080		Fire Prot	FP Train		154.00			
							154.00		
						CHECK TOTAL	**154.00**		
101372	TIM ZIMMERMAN	0000		INV	11/19/2025	REQ102025			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60740000 582800		SewerAdmin	SA Msc Exp		393.20			
							393.20		
						CHECK TOTAL	**393.20**		
104	**INVOICES**			**WARRANT TOTAL**		**265,794.17**	**265,794.17**		

Check Run

Check Run Summary

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FUND	ORG		ACCOUNT		AMOUNT	AVLB BUDGET
10	10000000	General Fund	10 -000-000-000-0000-000-213100-	Garnishment Deduction	1,304.92	
10	10000000	General Fund	10 -000-000-000-0000-000-251300-	Park & Recreation Def	1,812.00	
10	10500000	Non-Departmental	10 -000-500-000-0000-000-411050-	Managed Forest Land T	5.40	0.00
10	10500000	Non-Departmental	10 -000-500-000-0000-000-561400-	Non-D Telephone	2.60	-4,917.03
10	10500000	Non-Departmental	10 -000-500-000-0000-000-582900-	Non-D Illegal Taxes &	13,000.00	-122,351.59
10	10510000	Village Board	10 -000-510-000-0000-000-531000-	VB General Supplies &	29.00	2,614.36
10	10510000	Village Board	10 -000-510-000-0000-000-531080-	VB Professional Devel	51.00	159.45
10	10510000	Village Board	10 -000-510-000-0000-000-541100-	VB Legal Services	11,429.64	-56,344.55
10	10522000	Information Technolog	10 -000-520-522-0000-000-531020-	IT Copy Machine	1,090.50	19,822.54
10	10522000	Information Technolog	10 -000-520-522-0000-000-531300-	IT Maintenance	2,705.70	19,822.54
10	10522000	Information Technolog	10 -000-520-522-0000-000-561400-	IT Telephone	1,476.21	19,822.54
10	10541000	Police Administration	10 -000-540-541-0000-000-531080-	PD Training	134.50	-66,711.10
10	10541000	Police Administration	10 -000-540-541-0000-000-531450-	PD Uniforms	1,404.10	-66,711.10
10	10541000	Police Administration	10 -000-540-541-0000-000-552700-	PD Maint & Repair - V	47,974.00	-66,711.10
10	10541000	Police Administration	10 -000-540-541-0000-000-561500-	PD Communication	857.25	-66,711.10
10	10543000	Detective	10 -000-540-543-0000-000-531610-	DT Investigative Supp	197.00	5,434.74
10	10545000	Emergency Government	10 -000-540-545-0000-000-531010-	EM Office Supplies	67.30	-56,798.02
10	10551000	Fire Administration	10 -000-550-551-0000-000-531000-	Fire Admin Gen Sup &	37.98	270,429.19
10	10551000	Fire Administration	10 -000-550-551-0000-000-531020-	Fire Admin Copy Machi	608.85	270,429.19
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-531070-	FP Medical Sup & Exp	241.05	21,921.58
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-531080-	FP Fire & Rescue Trai	873.15	21,921.58
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-531450-	FP Uniforms	879.27	21,921.58
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-552700-	FP Maint & Repair Veh	6,688.71	21,921.58
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-561500-	FP Communication	160.00	21,921.58
10	10561000	Engineering	10 -000-560-561-0000-000-541000-	ENG Contracted Servic	1,652.50	15,009.36
10	10562000	Highway	10 -000-560-562-0000-000-531350-	HWY Material & Suppli	260.00	441,167.72
10	10562000	Highway	10 -000-560-562-0000-000-531450-	HWY Uniforms	125.00	441,167.72
10	10562000	Highway	10 -000-560-562-0000-000-552200-	HWY Maint & Repair -	1,358.57	441,167.72
10	10562000	Highway	10 -000-560-562-0000-000-591000-	HWY Misc. Equipment	411.14	28,007.23
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-531040-	BG Custodial Supplies	464.21	118,012.31
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-551800-	BG Maint & Repair - D	160.05	118,012.31
10	10570000	Library	10 -000-570-000-0000-000-462900-	Library Fines & Fees	398.88	0.00
10	10570000	Library	10 -000-570-000-0000-000-531010-	Library Office Suppli	497.79	1,650.40
10	10570000	Library	10 -000-570-000-0000-000-531100-	Library Books	493.64	31,454.52
10	10570000	Library	10 -000-570-000-0000-000-531490-	Library Program Suppl	300.00	6,112.04
10	10582000	Planning and Zonning	10 -000-580-582-0000-000-531090-	Planning Printing &Pu	41.98	52,831.92
10	10591000	Recreation	10 -000-590-591-0000-000-531490-	Recreation Program Su	120.00	2,686.32
10	10591000	Recreation	10 -000-590-591-0000-000-531550-	Recreation Celebratio	490.00	2,686.32
10	10592000	Senior Center	10 -000-590-592-0000-000-531000-	Senior General Suppli	119.00	13,859.44

Check Run

					FUND TOTAL	**99,922.89**	
11	11000000	Property Maintenance	11	-000-000-000-0000-000-532040-	Property Maintenance	301.60	900.00
					FUND TOTAL	**301.60**	
16	16590000	Recreation Facility F	16	-000-590-000-0000-000-532020-	Athletic Club Expendi	600.00	2,375.00
					FUND TOTAL	**600.00**	
40	40522000	Information Technolog	40	-000-520-522-0000-000-531300-	IT Maintenance	652.00	56,593.90
40	40561000	Engineering	40	-000-560-561-0000-000-593900-	RICHFIELD EXTENSION	192.00	-236.00
40	40562000	Highway	40	-000-560-562-0000-000-592200-	Vehicles	151,102.00	-17,691.14
40	40582000	Planning and Zonning	40	-000-580-582-0000-000-594200-	Pilgrim/Mequon Redeve	1,326.42	-83,613.96
					FUND TOTAL	**153,272.42**	
45	45406410	Project Administratio	45	-406-400-410-0000-000-541100-	TID 6 AD Legal Servic	128.00	-673.00
					FUND TOTAL	**128.00**	
50	50621000	Pumping Operation	50	-000-600-621-0000-000-531790-	Pump OP Maint Sup Sup	136.33	16,171.67
50	50640000	Customer Accounts Exp	50	-000-600-640-0000-000-531900-	Cust. Supplies Record	1,404.43	14,479.42
50	50640000	Customer Accounts Exp	50	-000-600-640-0000-000-581800-	Cust. Misc Customer A	1,345.56	2,642.11
50	50650000	Water Administration	50	-000-600-650-0000-000-561000-	Building Utilities	240.00	-8,621.82
50	50660000	Other Operating Expen	50	-000-600-660-0000-000-582400-	Water OTH Psc Remaind	3,166.80	-666.80
					FUND TOTAL	**6,293.12**	
60	60000000	Sewer Utility	60	-000-000-000-0000-000-185000-	Transportation Equipm	100.91	
60	60720000	Maintenance	60	-000-700-720-0000-000-531960-	Sewer MNT Collection	547.59	55,948.25
60	60720000	Maintenance	60	-000-700-720-0000-000-531970-	Sewer MNT General Pla	136.33	5,109.01
60	60720000	Maintenance	60	-000-700-720-0000-000-552700-	Sewer MNT Maint/Repai	12.47	5,598.99
60	60730000	Customer Accounting	60	-000-700-730-0000-000-531300-	Sewer Cust IT Mainte	1,345.56	10,107.97
60	60730000	Customer Accounting	60	-000-700-730-0000-000-532050-	Sewer Cust Custer Su	1,217.69	6,754.16
60	60740000	Sewer Administration	60	-000-700-740-0000-000-472700-	Sewer Admin Misc. Rev	135.00	0.00
60	60740000	Sewer Administration	60	-000-700-740-0000-000-531010-	Sewer Admin Office Su	186.74	3,940.46
60	60740000	Sewer Administration	60	-000-700-740-0000-000-582800-	Sewer Admin Misc. Exp	803.20	933.25
					FUND TOTAL	**4,485.49**	
70	70800000	Health Insurance Admi	70	-000-800-000-0000-000-521500-	Health Administration	717.90	255,059.16
					FUND TOTAL	**717.90**	

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99	99000000	Treasury Fund	99 -000-000-000-0000-000-212600-	Police Union Dues Ded	52.75
99	99000000	Treasury Fund	99 -000-000-000-0000-000-212900-	Volunteer Firefighter	20.00
				FUND TOTAL	**72.75**
				WARRANT SUMMARY TOTAL	**265,794.17**
				GRAND TOTAL	**265,794.17**

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CHECK RUN: 25.10.29 10/29/2025
DUE DATE: 10/29/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100008	AARONIN STEEL SALES,	0000		INV	11/26/2025	18250		6488	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 552200		Highway	HWY M&R Eq		270.00			
							270.00		
						CHECK TOTAL	**270.00**		
100023	AIRGAS, INC	0001		INV	11/26/2025	9165752589		6492	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 552200		Highway	HWY M&R Eq		82.22			
							82.22		
100023	AIRGAS, INC	0001		INV	11/26/2025	9165357016		6534	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50612000 531680		SoS Maint	SoSM DigHL		184.77			
							184.77		
						CHECK TOTAL	**266.99**		
100099	BARTH MUDJACKING LLC	0000		INV	11/07/2025	10-8-25			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 542100		Highway	HWY Curb		2,400.00			
							2,400.00		
						CHECK TOTAL	**2,400.00**		
100100	BATTERIES PLUS LLC	0001		INV	11/26/2025	P85976586		6516	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50640000 531900		Cust Act	CT Records		85.95			
							85.95		
						CHECK TOTAL	**85.95**		
100103	BAYCOM INC	0001		INV	08/23/2025	EQUIPINV_056769			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40522000 531300		Info Tech	IT Maint		12,544.00			
							12,544.00		
100103	BAYCOM INC	0001		CRM	06/10/2024	RTN00000000001867			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40522000 531300		Info Tech	IT Maint		-406.00			
							-406.00		
						CHECK TOTAL	**12,138.00**		

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Detail Invoice List

CHECK RUN: 25.10.29 10/29/2025
DUE DATE: 10/29/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100117	BLACKBURN MANUFACTURI	0000	252050	INV	05/29/2025	IN0002784			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531350		Highway	HWY St Sup		363.38			
	2 50612000 531680		SoS Maint	SoSM DigHL		363.38			
	3 60740000 542600		SewerAdmin	SA Diggers		363.48			
							1,090.24		
						CHECK TOTAL	**1,090.24**		
100033	TANNER BOND	0000		INV	11/20/2025	REQ102125			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 531240		Police Adm	PD Travel		456.00			
							456.00		
						CHECK TOTAL	**456.00**		
100130	BRAKE & EQUIPMENT CO	0001		INV	11/26/2025	852017		6496	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 552200		Highway	HWY M&R Eq		124.38			
							124.38		
						CHECK TOTAL	**124.38**		
101490	AUTO-WARES LLC	0001		INV	07/16/2025	06200518314			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50640000 552700		Cust Act	CT M&R Vhl		12.46			
							12.46		
101490	AUTO-WARES LLC	0001		INV	07/16/2025	06200518315			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50640000 552700		Cust Act	CT M&R Vhl		27.06			
							27.06		
101490	AUTO-WARES LLC	0001		INV	08/01/2025	06200519490			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50640000 552700		Cust Act	CT M&R Vhl		14.30			
							14.30		
101490	AUTO-WARES LLC	0001		INV	08/29/2025	06200521302			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50640000 552700		Cust Act	CT M&R Vhl		16.70			
							16.70		
						CHECK TOTAL	**70.52**		

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Detail Invoice List

CHECK RUN: 25.10.29 10/29/2025
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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100153	CAPITAL DATA	0000		INV	10/22/2025	69594			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10522000 531300		Info Tech	IT Maint			1,029.87		
	2 50640000 581800		Cust Act	CT MscCtAc			1,960.58		
	3 60730000 531300		Cust Acct	IT Maint			1,960.58		
							4,951.03		
100153	CAPITAL DATA	0000		INV	11/20/2025	70021			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10522000 531300		Info Tech	IT Maint			2,484.85		
	2 50640000 581800		Cust Act	CT MscCtAc			1,242.44		
	3 60730000 531300		Cust Acct	IT Maint			1,242.44		
							4,969.73		
100153	CAPITAL DATA	0000		INV	11/20/2025	70048			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10522000 531300		Info Tech	IT Maint			3,420.00		
	2 50640000 581800		Cust Act	CT MscCtAc			1,710.00		
	3 60730000 531300		Cust Acct	IT Maint			1,710.00		
							6,840.00		
						CHECK TOTAL	**16,760.76**		
100156	CARLIN SALES CORPORAT	0001		INV	10/15/2025	3077719-01			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10564000 531000		Parks	PK Gen S&E			123.78		
							123.78		
						CHECK TOTAL	**123.78**		
100178	CHICAGO PARTS & SOUND	0001		INV	10/26/2025	41V0055933			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10561000 552200		Engineerin	ENG M&R Eq			17.22		
							17.22		
100178	CHICAGO PARTS & SOUND	0001		INV	11/14/2025	44V0001397			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 552700		Police Adm	PD M&R Vhl			125.08		
							125.08		
100178	CHICAGO PARTS & SOUND	0001		CRM	11/14/2025	44C0001567			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 552700		Police Adm	PD M&R Vhl			-11.00		
							-11.00		

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CHECK RUN: 25.10.29 10/29/2025
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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
						CHECK TOTAL	**131.30**		
100227	CULLIGAN OF WEST BEND	0001		INV	11/26/2025	502X07278601		6535	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50611000 582800		SoS Op	SoSO Misc		48.70			
							48.70		
						CHECK TOTAL	**48.70**		
100035	KADEN DISTERHAFT	0000		INV	11/20/2025	REQ102125			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 531240		Police Adm	PD Travel		456.00			
							456.00		
						CHECK TOTAL	**456.00**		
100915	SANDRA DOSS	0000		INV	11/27/2025	REQ102825			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10591000 531490		Recreation	RC Prg S&E		25.00			
							25.00		
						CHECK TOTAL	**25.00**		
100287	EGELHOFF LAWN MOWER I	0000		INV	11/26/2025	339185		6524	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531350		Highway	HWY St Sup		55.74			
							55.74		
100287	EGELHOFF LAWN MOWER I	0000		INV	11/26/2025	339186		6525	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531350		Highway	HWY St Sup		49.99			
							49.99		
						CHECK TOTAL	**105.73**		
101478	EKM MOOSE LODGE	0000		INV	11/23/2025	REQ102125			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10583000 581100		Muni Dev	HotelMotel		481.39			
							481.39		
						CHECK TOTAL	**481.39**		

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Detail Invoice List

CHECK RUN: 25.10.29 10/29/2025
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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100305	ENER-CON	0000		INV	10/18/2025	63186(2243)			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10565000 532700		Recycling	RecMatExp		5,262.00			
							5,262.00		
						CHECK TOTAL	**5,262.00**		
100328	FASTENAL COMPANY	0001		INV	11/26/2025	WIMI2187571		6500	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 552200		Highway	HWY M&R Eq		65.98			
							65.98		
100328	FASTENAL COMPANY	0001		INV	11/26/2025	WIMI2187503		6523	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 552200		Highway	HWY M&R Eq		90.73			
							90.73		
						CHECK TOTAL	**156.71**		
100338	FERGUSON ENTERPRISES	0001		INV	11/26/2025	0297396		6527	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50612000 531680		SoS Maint	SoSM DigHL		46.06			
							46.06		
						CHECK TOTAL	**46.06**		
100360	FOTH INFRASTRUCTURE &	0001		INV	11/26/2025	98201		6515	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50641000 581900		T&D Op	TDO Storge		4,864.80			
							4,864.80		
						CHECK TOTAL	**4,864.80**		
100379	GERMANTOWN ACE HARDWA	0000		INV	11/26/2025	003801/3		6486	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 551300		Bld & Grnd	BG M&R PD		14.97			
							14.97		
100379	GERMANTOWN ACE HARDWA	0000		INV	11/26/2025	003805/3		6498	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531350		Highway	HWY St Sup		31.99			
							31.99		

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Detail Invoice List

CHECK RUN: 25.10.29 10/29/2025
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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100379	GERMANTOWN ACE HARDWA	0000		INV	11/26/2025	003791/3		6529	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50622000 531780		Pump Mnt	PmpM Strct		34.57			
							34.57		
						CHECK TOTAL	**81.53**		
100385	GERMANTOWN HISTORICAL	0000		INV	11/19/2025	REQ102025			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10583000 581100		Muni Dev	HotelMotel		15,000.00			
							15,000.00		
						CHECK TOTAL	**15,000.00**		
100401	GORDIE BOUCHER FORD O	0000		INV	11/26/2025	817834		6479	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 552700		Police Adm	PD M&R Vhl		539.05			
							539.05		
100401	GORDIE BOUCHER FORD O	0000		INV	11/26/2025	817594		6483	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 552700		Police Adm	PD M&R Vhl		41.25			
							41.25		
						CHECK TOTAL	**580.30**		
101253	W.W. GRAINGER INC	0001		INV	11/26/2025	9668330369		6503	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531360		Highway	HWY Snow		50.34			
							50.34		
101253	W.W. GRAINGER INC	0001		INV	11/22/2025	9686164865			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531000		Bld & Grnd	BG Gen S&E		540.84			
							540.84		
101253	W.W. GRAINGER INC	0001		CRM	10/24/2025	9687290693			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531000		Bld & Grnd	BG Gen S&E		-540.84			
							-540.84		
						CHECK TOTAL	**50.34**		

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Detail Invoice List

CHECK RUN: 25.10.29 10/29/2025
DUE DATE: 10/29/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100415	GRIFFIN SALES INC	0000		INV	11/12/2025	984823P			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10564000 552200		Parks	PK M&R Eqp		41.04			
							41.04		
						CHECK TOTAL	**41.04**		
100466	IDEMIA IDENTITY & SEC	0000	252021	INV	11/20/2025	184231			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 591000		Police Adm	PD Msc Eqp		20,234.00			
							20,234.00		
						CHECK TOTAL	**20,234.00**		
100488	ITU ABSORBTECH INC	0001		INV	11/26/2025	8612319		6513	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60720000 531970		Maint	SM M&EPlnt		29.95			
							29.95		
100488	ITU ABSORBTECH INC	0001		INV	11/20/2025	8619797			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		8.90			
							8.90		
100488	ITU ABSORBTECH INC	0001		INV	11/20/2025	8619798			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		23.39			
							23.39		
100488	ITU ABSORBTECH INC	0001		INV	11/20/2025	8619799			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		192.60			
							192.60		
						CHECK TOTAL	**254.84**		
100496	JACKSON CONCRETE INC	0000		INV	11/26/2025	0160937		6521	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531350		Highway	HWY St Sup		489.50			
							489.50		
100496	JACKSON CONCRETE INC	0000		INV	11/26/2025	0160990		6522	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531350		Highway	HWY St Sup		535.69			
							535.69		

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Detail Invoice List

CHECK RUN: 25.10.29 10/29/2025
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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100496	JACKSON CONCRETE INC	0000		INV	08/20/2025	0158503-IN			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531350		Highway	HWY St Sup			691.00		
							691.00		
100496	JACKSON CONCRETE INC	0000		INV	08/20/2025	0158362-IN			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531350		Highway	HWY St Sup			389.00		
							389.00		
						CHECK TOTAL	**2,105.19**		
100513	JOHN M BUSATERI	0000		INV	11/26/2025	3439		6504	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10563000 552000		Bld & Grnd	BG M&R Snr			400.00		
	2 10563000 551700		Bld & Grnd	BG M&R Rec			350.00		
	3 10563000 551800		Bld & Grnd	BG M&R DPW			500.00		
	4 10563000 551900		Bld & Grnd	BG M&R Lib			50.00		
	5 10563000 551400		Bld & Grnd	BG M&R FD			300.00		
	6 10563000 551300		Bld & Grnd	BG M&R PD			450.00		
							2,050.00		
						CHECK TOTAL	**2,050.00**		
100540	JOHN M ELLSWORTH CO I	0000		INV	11/26/2025	1246271-IN		6482	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 531480		Police Adm	PD Gas&Oil			147.28		
							147.28		
						CHECK TOTAL	**147.28**		
101453	KAPUR & ASSOCIATES, I	0000		INV	11/19/2025	136169			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 40561000 531340		Engineerin	Asphalt Pv			140.00		
							140.00		
						CHECK TOTAL	**140.00**		
100606	LANGE ENTERPRISES OF	0001		INV	11/26/2025	92577		6517	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531370		Highway	HWY Signs			184.33		
							184.33		
						CHECK TOTAL	**184.33**		

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CHECK RUN: 25.10.29 10/29/2025
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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101678	M SQUARED ENGINEERING	0000		INV	11/14/2025	25419			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40561000 531340		Engineerin	Asphalt Pv		1,536.00			
							1,536.00		
101678	M SQUARED ENGINEERING	0000		INV	11/14/2025	25420			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40561000 531340		Engineerin	Asphalt Pv		5,477.50			
							5,477.50		
						CHECK TOTAL	**7,013.50**		
100693	MENARDS INC	0001		INV	11/26/2025	92932		6484	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 551900		Bld & Grnd	BG M&R Lib		4.78			
							4.78		
100693	MENARDS INC	0001		INV	11/26/2025	93081		6487	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10564000 531000		Parks	PK Gen S&E		3.98			
							3.98		
100693	MENARDS INC	0001		INV	11/26/2025	93130		6494	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10564000 551000		Parks	PK B&G Mnt		223.98			
	2 10563000 531000		Bld & Grnd	BG Gen S&E		377.37			
							601.35		
100693	MENARDS INC	0001		INV	11/26/2025	93143		6495	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531000		Bld & Grnd	BG Gen S&E		23.96			
							23.96		
100693	MENARDS INC	0001		INV	11/26/2025	93197		6497	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531000		Bld & Grnd	BG Gen S&E		13.75			
							13.75		
100693	MENARDS INC	0001		INV	11/26/2025	92850		6502	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 551300		Bld & Grnd	BG M&R PD		2.98			
							2.98		

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Detail Invoice List

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100693	MENARDS INC	0001		INV	11/26/2025	88790		6528	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50642000 552900		T&D Mnt	TDM St&Imp			5.97		
							5.97		
100693	MENARDS INC	0001		INV	11/26/2025	92468		6533	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50631000 531790		Wtr Trt Op	WTOP MSEng			39.96		
							39.96		
						CHECK TOTAL	**696.73**		
100708	FREMAREK INC	0000		INV	11/26/2025	0861254-IN		6512	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531930		Maint	SM M&E Lft			4,964.64		
							4,964.64		
						CHECK TOTAL	**4,964.64**		
100724	MILWAUKEE RUBBER PROD	0001		INV	11/26/2025	0126558-IN		6536	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50642000 553000		T&D Mnt	TDM MntT&D			199.90		
							199.90		
						CHECK TOTAL	**199.90**		
100739	MORAINE DEVELOPMENT L	0000		INV	11/26/2025	3040465		6520	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531350		Highway	HWY St Sup			304.13		
							304.13		
100739	MORAINE DEVELOPMENT L	0000		INV	10/30/2025	3040323			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531350		Highway	HWY St Sup			155.33		
							155.33		
						CHECK TOTAL	**459.46**		
100742	MOTION & CONTROL ENTE	0000		INV	11/26/2025	f75244-001		6519	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 552200		Highway	HWY M&R Eq			162.44		
							162.44		
						CHECK TOTAL	**162.44**		

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100327	FALLS AUTO PARTS AND	0001		INV	11/26/2025	708362		6480	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 552700		Police Adm	PD M&R Vhl			11.68		
							11.68		
						CHECK TOTAL	**11.68**		
100775	NEU'S BLDG CENTER INC	0000		INV	11/26/2025	4894337		6485	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 552200		Highway	HWY M&R Eq			0.70		
							0.70		
100775	NEU'S BLDG CENTER INC	0000		INV	11/26/2025	4892732		6501	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 552200		Highway	HWY M&R Eq			10.58		
							10.58		
100775	NEU'S BLDG CENTER INC	0000		INV	11/26/2025	4896116		6506	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531960		Maint	SM Collect			5.25		
							5.25		
100775	NEU'S BLDG CENTER INC	0000		INV	11/26/2025	4895918		6507	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531960		Maint	SM Collect			204.22		
							204.22		
100775	NEU'S BLDG CENTER INC	0000		INV	11/26/2025	4895606		6508	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531960		Maint	SM Collect			10.38		
							10.38		
100775	NEU'S BLDG CENTER INC	0000		INV	11/26/2025	4895051		6509	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531960		Maint	SM Collect			110.16		
							110.16		
100775	NEU'S BLDG CENTER INC	0000		INV	11/26/2025	4894553		6511	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531960		Maint	SM Collect			10.73		
							10.73		
100775	NEU'S BLDG CENTER INC	0000		INV	11/26/2025	4891525		6518	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10564000 531000		Parks	PK Gen S&E			21.98		
							21.98		

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Detail Invoice List

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
						CHECK TOTAL	**374.00**		
999998	JAMES BRUNDAHL	0000		INV	10/24/2025	18645			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50000000 132000		Water Util	Cust AR		604.46			
							604.46		
						CHECK TOTAL	**604.46**		
999998	JAMES BRUNDAHL	0000		INV	10/24/2025	18646			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50000000 132000		Water Util	Cust AR		489.06			
							489.06		
						CHECK TOTAL	**489.06**		
100806	OZAUKEE COUNTY	0001		INV	11/26/2025	SENIOR CENTER		6489	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 552000		Bld & Grnd	BG M&R Snr		40.00			
							40.00		
100806	OZAUKEE COUNTY	0001		INV	11/26/2025	GERMANTOWN FIRE CO B		6490	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 551500		Bld & Grnd	BG M&R FrC		40.00			
							40.00		
100806	OZAUKEE COUNTY	0001		INV	11/26/2025	DHEINSVILLE PARK		6491	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 551200		Bld & Grnd	BG M&R Wlf		40.00			
							40.00		
						CHECK TOTAL	**120.00**		
100055	JEREMY PETERSON	0000		INV	11/20/2025	REQ102125			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 531240		Police Adm	PD Travel		110.00			
							110.00		
						CHECK TOTAL	**110.00**		
100829	PIEPER ELECTRIC INC	0001		INV	11/26/2025	PJ99040635		6526	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10564000 541000		Parks	PKContrSer		3,452.52			
							3,452.52		

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
						CHECK TOTAL	**3,452.52**		
100838	POMP'S TIRE SERVICE I	0001		INV	11/26/2025	430171025		6514	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 552200		Highway	HWY M&R Eq		3,768.00			
							3,768.00		
						CHECK TOTAL	**3,768.00**		
100844	PRECISION ASPHALT MAI	0000		INV	11/20/2025	25-0452			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531330		Highway	HWY Roads		3,100.00			
							3,100.00		
100844	PRECISION ASPHALT MAI	0000		INV	11/20/2025	25-0453			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531330		Highway	HWY Roads		5,000.00			
							5,000.00		
						CHECK TOTAL	**8,100.00**		
100036	DAMON PRESTBY	0000		INV	11/20/2025	REQ102125			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 531240		Police Adm	PD Travel		456.00			
							456.00		
						CHECK TOTAL	**456.00**		
100155	QUILL LLC	0001		INV	10/29/2025	6043748008			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10561000 531010		Engineerin	ENG Of Sup		59.99			
							59.99		
						CHECK TOTAL	**59.99**		
100867	RA SMITH INC	0000		INV	10/29/2025	190920			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 45408440 542800		Street Imp	T8SI Const		45,103.90			
							45,103.90		
						CHECK TOTAL	**45,103.90**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100885	RICHFIELD TRAILER INC	0001		INV	11/26/2025	25012		6505	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 591000		Highway	HWY Msc Eq			3,800.38		
							3,800.38		
						CHECK TOTAL	**3,800.38**		
100904	RUEKERT & MIELKE INC	0000		INV	09/03/2025	158427			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10561000 541000		Engineerin	ENG Contr			427.50		
							427.50		
100904	RUEKERT & MIELKE INC	0000		INV	09/03/2025	158428			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10561000 541000		Engineerin	ENG Contr			2,366.00		
							2,366.00		
100904	RUEKERT & MIELKE INC	0000		INV	09/03/2025	158430			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50642000 553000		T&D Mnt	TDM MntT&D			213.75		
							213.75		
100904	RUEKERT & MIELKE INC	0000		INV	08/01/2025	158018			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50642000 553000		T&D Mnt	TDM MntT&D			249.00		
							249.00		
100904	RUEKERT & MIELKE INC	0000		INV	11/26/2025	159623		6531	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50612000 531780		SoS Maint	SoSM Impro			4,757.70		
							4,757.70		
100904	RUEKERT & MIELKE INC	0000		INV	11/26/2025	159625		6532	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 45408460 543100		Wtr Mn Imp	T8WM W12			1,636.70		
							1,636.70		
						CHECK TOTAL	**9,650.65**		
100043	COLTON SCHARF	0000		INV	11/20/2025	REQ102125			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 531240		Police Adm	PD Travel			1,100.00		
							1,100.00		
						CHECK TOTAL	**1,100.00**		

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100933	SECURIAN LIFE INSURAN	0001		INV	10/31/2025	76038 OCT 25			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 99000000 212550		Treasury	Accident			488.46		
							488.46		
						CHECK TOTAL	**488.46**		
100947	SHEBOYGAN WARNING SYS	0000		INV	11/26/2025	383		6539	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10545000 541000		Emerg Gov	EM Contr			1,427.00		
							1,427.00		
100947	SHEBOYGAN WARNING SYS	0000		INV	11/26/2025	382		6540	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10545000 541000		Emerg Gov	EM Contr			2,180.00		
							2,180.00		
100947	SHEBOYGAN WARNING SYS	0000		INV	11/26/2025	381		6541	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10545000 541000		Emerg Gov	EM Contr			689.50		
							689.50		
100947	SHEBOYGAN WARNING SYS	0000		INV	11/26/2025	380		6542	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10545000 541000		Emerg Gov	EM Contr			2,857.00		
							2,857.00		
						CHECK TOTAL	**7,153.50**		
101624	STAPLES INC	0000		INV	11/26/2025	6045593157		6543	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 531010		Police Adm	PD Off Sup			248.46		
							248.46		
						CHECK TOTAL	**248.46**		
100981	STARK PAVEMENT CORPOR	0000		INV	11/26/2025	05072470		6510	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531350		Highway	HWY St Sup			502.42		
							502.42		
100981	STARK PAVEMENT CORPOR	0000		INV	09/08/2025	05071539			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531350		Highway	HWY St Sup			75.00		
							75.00		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100981	STARK PAVEMENT CORPOR	0000		INV	09/08/2025	05071486			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531350		Highway	HWY St Sup			651.59		
							651.59		
						CHECK TOTAL	**1,229.01**		
101026	TD GRAPHICS LLC	0000		INV	11/26/2025	7930		6544	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 552700		Police Adm	PD M&R Vhl			675.00		
							675.00		
						CHECK TOTAL	**675.00**		
100101	RENTOKIL NORTH AMERIC	0000		INV	11/26/2025	84177626		6493	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10563000 551800		Bld & Grnd	BG M&R DPW			309.00		
							309.00		
						CHECK TOTAL	**309.00**		
101088	ULINE INC	0001	252100	INV	11/22/2025	199665887			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10563000 531040		Bld & Grnd	BG Custo			1,022.68		
							1,022.68		
						CHECK TOTAL	**1,022.68**		
101042	THE UNIFORM SHOPPE	0000		INV	11/26/2025	10928		6481	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 531450		Police Adm	PD Uniform			26.95		
							26.95		
101042	THE UNIFORM SHOPPE	0000		INV	11/26/2025	11785		6537	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 531450		Police Adm	PD Uniform			402.70		
							402.70		
101042	THE UNIFORM SHOPPE	0000		INV	11/26/2025	11772		6538	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 531450		Police Adm	PD Uniform			313.80		
							313.80		
						CHECK TOTAL	**743.45**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101094	UNITED STATES ALLIANC	0001		INV	11/26/2025	1046-F158312		6499	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 552000		Bld & Grnd	BG M&R Snr		144.00			
							144.00		
						CHECK TOTAL	**144.00**		
101104	VERIZON WIRELESS SERV	0001		INV	11/14/2025	6126059793			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10551000 561400		Fire Adm	FA Teleph		372.48			
							372.48		
						CHECK TOTAL	**372.48**		
101303	VINTON CONSTUCTION CO	0000		INV	11/19/2025	1255301-PAY APP 3			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 45408440 542800		Street Imp	T8SI Const		398,617.92			
							398,617.92		
						CHECK TOTAL	**398,617.92**		
101121	VON BRIESEN & ROPER,	0000		INV	11/21/2025	508282			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 541300		Police Adm	PD Counsel		6,789.00			
							6,789.00		
						CHECK TOTAL	**6,789.00**		
101161	WENDLAND NURSERY	0001		INV	10/30/2025	STMT 9/30/25			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10564000 531000		Parks	PK Gen S&E		277.16			
							277.16		
						CHECK TOTAL	**277.16**		
101180	WI DEPT OF REVENUE	0001		INV	10/31/2025	131-V.GERMANTOWN 25			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10533000 542000		Assessor	AS Mun Fee		23,527.66			
							23,527.66		
						CHECK TOTAL	**23,527.66**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101195	WI SCTF	0000		INV	11/20/2025	REQ102125			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 99000000 213100		Treasury	Garnish		65.00			
							65.00		
						CHECK TOTAL	**65.00**		
101197	WI STATE LABORATORY O	0000		INV	11/26/2025	821714		6530	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50631000 531000		Wtr Trt Op	WTOP GnS&E		62.00			
							62.00		
						CHECK TOTAL	**62.00**		
101220	WM CORPORATE SERVICES	0001		INV	11/15/2025	0074070-2286-7			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40582000 594200		Pln & Zone	Pil/Meq RD		1,945.15			
							1,945.15		
						CHECK TOTAL	**1,945.15**		
101223	WOLF PAVING COMPANY I	0000		INV	11/02/2025	#2602 PAY APP 2			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 40561000 531340		Engineerin	Asphalt Pv		44,388.77			
							44,388.77		
						CHECK TOTAL	**44,388.77**		
101233	XYLEM WATER SOLUTIONS	0000		INV	05/08/2024	3556D17479		393	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60720000 531930		Maint	SM M&E Lft		1,526.00			
							1,526.00		
						CHECK TOTAL	**1,526.00**		
126	**INVOICES**			**WARRANT TOTAL**		**666,515.17**	**666,515.17**		

Check Run

Check Run Summary

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FUND	ORG		ACCOUNT		AMOUNT	AVLB BUDGET
10	10522000	Information Technolog	10 -000-520-522-0000-000-531300-	IT Maintenance	6,934.72	7,077.69
10	10533000	Assessor	10 -000-530-533-0000-000-542000-	Assessor Municipal Fe	23,527.66	-4,538.00
10	10541000	Police Administration	10 -000-540-541-0000-000-531010-	PD Office Supplies	248.46	-65,482.71
10	10541000	Police Administration	10 -000-540-541-0000-000-531240-	PD Travel	2,578.00	-65,482.71
10	10541000	Police Administration	10 -000-540-541-0000-000-531450-	PD Uniforms	743.45	-65,482.71
10	10541000	Police Administration	10 -000-540-541-0000-000-531480-	PD Gas & Oil	147.28	-65,482.71
10	10541000	Police Administration	10 -000-540-541-0000-000-541300-	PD Legal Counsel-Pers	6,789.00	-65,482.71
10	10541000	Police Administration	10 -000-540-541-0000-000-552700-	PD Maint & Repair - V	1,381.06	-65,482.71
10	10541000	Police Administration	10 -000-540-541-0000-000-591000-	PD Misc. Equipment	20,234.00	3,828.36
10	10545000	Emergency Government	10 -000-540-545-0000-000-541000-	EM Contracted Service	7,153.50	-70,830.51
10	10551000	Fire Administration	10 -000-550-551-0000-000-561400-	Fire Admin Telephone	372.48	269,981.71
10	10561000	Engineering	10 -000-560-561-0000-000-531010-	ENG Office Supplies	59.99	12,118.81
10	10561000	Engineering	10 -000-560-561-0000-000-541000-	ENG Contracted Servic	2,793.50	12,118.81
10	10561000	Engineering	10 -000-560-561-0000-000-552200-	ENG Maint & Repair -	17.22	12,118.81
10	10562000	Highway	10 -000-560-562-0000-000-531330-	HWY Maint & Repair Ro	8,100.00	422,376.89
10	10562000	Highway	10 -000-560-562-0000-000-531350-	HWY Material & Suppli	4,294.76	422,376.89
10	10562000	Highway	10 -000-560-562-0000-000-531360-	HWY Mat& Supp Snow &	50.34	422,376.89
10	10562000	Highway	10 -000-560-562-0000-000-531370-	HWY Materials & Suppl	184.33	422,376.89
10	10562000	Highway	10 -000-560-562-0000-000-542100-	HWY Curb & Gutter Rep	2,400.00	422,376.89
10	10562000	Highway	10 -000-560-562-0000-000-552200-	HWY Maint & Repair -	4,575.03	422,376.89
10	10562000	Highway	10 -000-560-562-0000-000-591000-	HWY Misc. Equipment	3,800.38	24,206.85
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-531000-	BG General Supplies &	415.08	110,279.16
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-531040-	BG Custodial Supplies	1,247.57	110,279.16
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-551200-	BG Maint & Repair - W	40.00	110,279.16
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-551300-	BG Maint & Repair - P	467.95	110,279.16
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-551400-	BG Maint & Repair - F	300.00	110,279.16
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-551500-	BG Maint & Repair - F	40.00	110,279.16
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-551700-	BG Maint & Repair - R	350.00	110,279.16
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-551800-	BG Maint & Repair - D	809.00	110,279.16
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-551900-	BG Maint & Repair - L	54.78	110,279.16
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-552000-	BG Maint & Repair - S	584.00	110,279.16
10	10564000	Parks	10 -000-560-564-0000-000-531000-	Parks General Supplie	426.90	109,686.66
10	10564000	Parks	10 -000-560-564-0000-000-541000-	Parks Contracted Serv	3,452.52	109,686.66
10	10564000	Parks	10 -000-560-564-0000-000-551000-	Parks Building & Grou	223.98	109,686.66
10	10564000	Parks	10 -000-560-564-0000-000-552200-	Parks Maint & Repair	41.04	109,686.66
10	10565000	Recycling	10 -000-560-565-0000-000-532700-	Recycling Material Ex	5,262.00	60,812.64
10	10583000	Municipal Development	10 -000-580-583-0000-000-581100-	Muni Dev Hotel/Motel	15,481.39	-66,281.31
10	10591000	Recreation	10 -000-590-591-0000-000-531490-	Recreation Program Su	25.00	862.77
				FUND TOTAL	**125,606.37**	

Check Run

40	40522000	Information Technolog	40	-000-520-522-0000-000-531300-	IT Maintenance	12,138.00	55,942.90
40	40561000	Engineering	40	-000-560-561-0000-000-531340-	Eng Asphalt Paving	51,542.27	5,410,000.00
40	40582000	Planning and Zonning	40	-000-580-582-0000-000-594200-	Pilgrim/Mequon Redeve	1,945.15	-85,559.11
					FUND TOTAL	**65,625.42**	
45	45408440	Street Improvements	45	-408-400-440-0000-000-542800-	TID 8 SI Contracted S	443,721.82	-127,031.90
45	45408460	Water Mains & Improve	45	-408-400-460-0000-000-543100-	TID 8 WM Well 12	1,636.70	-1,869,805.33
					FUND TOTAL	**445,358.52**	
50	50000000	Water Utility	50	-000-000-000-0000-000-132000-	Customer Accounts Rec	1,093.52	
50	50611000	Source of Supply Oper	50	-000-600-611-0000-000-582800-	SoS OP Misc. Expense	48.70	-18,549.81
50	50612000	Source of Supply Main	50	-000-600-612-0000-000-531680-	SoS MNT Diggers & Cel	594.21	3,580.45
50	50612000	Source of Supply Main	50	-000-600-612-0000-000-531780-	SoS MNT Maint Struc &	4,757.70	22,653.66
50	50622000	Pumping Maintenance	50	-000-600-622-0000-000-531780-	Pump Maint Sup Struc	34.57	24,812.63
50	50631000	Water Treatment Opera	50	-000-600-631-0000-000-531000-	WaterT OP Gen Supplie	62.00	-10,226.55
50	50631000	Water Treatment Opera	50	-000-600-631-0000-000-531790-	WaterT OP Sup Supervi	39.96	4,832.50
50	50640000	Customer Accounts Exp	50	-000-600-640-0000-000-531900-	Cust. Supplies Record	85.95	14,322.99
50	50640000	Customer Accounts Exp	50	-000-600-640-0000-000-552700-	Cust. Maint & Repair	70.52	28,961.45
50	50640000	Customer Accounts Exp	50	-000-600-640-0000-000-581800-	Cust. Misc Customer A	4,913.02	-310.33
50	50641000	Trans & Distribition	50	-000-600-641-0000-000-581900-	T&DO Storage Faciliti	4,864.80	-3,339.46
50	50642000	Trans & Distribition	50	-000-600-642-0000-000-552900-	T&DM Maint Of Structu	5.97	23,051.79
50	50642000	Trans & Distribition	50	-000-600-642-0000-000-553000-	T&DM Maint Trans & Di	662.65	49,888.98
					FUND TOTAL	**17,233.57**	
60	60720000	Maintenance	60	-000-700-720-0000-000-531930-	Sewer MNT Lift Statio	6,490.64	11,556.97
60	60720000	Maintenance	60	-000-700-720-0000-000-531960-	Sewer MNT Collection	340.74	55,607.51
60	60720000	Maintenance	60	-000-700-720-0000-000-531970-	Sewer MNT General Pla	29.95	4,844.09
60	60730000	Customer Accounting	60	-000-700-730-0000-000-531300-	Sewer Cust IT Mainte	4,913.02	7,155.53
60	60740000	Sewer Administration	60	-000-700-740-0000-000-542600-	Sewer Admin Diggers H	363.48	1,663.13
					FUND TOTAL	**12,137.83**	
99	99000000	Treasury Fund	99	-000-000-000-0000-000-212550-	Accident Deduction	488.46	
99	99000000	Treasury Fund	99	-000-000-000-0000-000-213100-	Garnishment Deduction	65.00	
					FUND TOTAL	**553.46**	
					WARRANT SUMMARY TOTAL	**666,515.17**	
					GRAND TOTAL	**666,515.17**	

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100015	ADAPTOR INC	0000		INV	11/27/2025	71149			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531960		Maint	SM Collect			5,234.30		
							5,234.30		
						CHECK TOTAL	**5,234.30**		
100042	AMERICAN WATER WORKS	0001		INV	12/04/2025	SO262028		6608	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50621000 531790		Pump Op	PmpO MSEng			404.00		
							404.00		
						CHECK TOTAL	**404.00**		
101675	JACOB ARCHIBALD	0000		INV	12/03/2025	9077 exp 102825		6574	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531080		Fire Prot	FP Train			444.75		
							444.75		
						CHECK TOTAL	**444.75**		
100066	ASSOCIATED APPRAISAL	0001		INV	12/01/2025	183070			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10533000 541000		Assessor	AS Contrct			7,083.33		
							7,083.33		
						CHECK TOTAL	**7,083.33**		
100564	KATHERINE L AUMANN	0000		INV	12/03/2025	10/20/25.3		6558	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			243.60		
							243.60		
						CHECK TOTAL	**243.60**		
101635	AMY BAIR	0000		INV	12/04/2025	REQ110425			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10592000 531500		Senior Cen	SR Sr Prog			350.00		
							350.00		
						CHECK TOTAL	**350.00**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100026	BAXTER & WOODMAN INC	0000		INV	11/29/2025	0278428			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50000000 182680		Water Util	Power Eq		5,692.75			
							5,692.75		
						CHECK TOTAL	**5,692.75**		
100122	BOEHLKE BOTTLED GAS	0000		INV	12/04/2025	556182		6593	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60720000 531970		Maint	SM M&EPlnt		13.01			
							13.01		
						CHECK TOTAL	**13.01**		
100127	BOUND TREE MEDICAL LL	0000		INV	12/03/2025	85958136		6572	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531070		Fire Prot	FP Med Exp		735.29			
							735.29		
100127	BOUND TREE MEDICAL LL	0000		INV	12/04/2025	85942181		6628	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 551100		Bld & Grnd	BG M&R Vlg		141.49			
							141.49		
						CHECK TOTAL	**876.78**		
100130	BRAKE & EQUIPMENT CO	0001		INV	12/03/2025	851314		6571	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 552700		Fire Prot	FP M&R Vhl		1.78			
							1.78		
						CHECK TOTAL	**1.78**		
100058	JUSTIN CLEMENS	0000		INV	12/04/2025	REQ110425			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 531240		Police Adm	PD Travel		110.00			
							110.00		
						CHECK TOTAL	**110.00**		
100199	COMMUNITY MEMORIAL HO	0000		INV	12/03/2025	450085877302		6576	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 541500		Police Adm	PD Oth Crt		35.00			
							35.00		

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Detail Invoice List

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100199	COMMUNITY MEMORIAL HO	0000		INV	12/03/2025	450085953100		6577	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 541500		Police Adm	PD Oth Crt			35.00		
							35.00		
100199	COMMUNITY MEMORIAL HO	0000		INV	12/03/2025	450085757401		6578	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 541500		Police Adm	PD Oth Crt			35.00		
							35.00		
						CHECK TOTAL	**105.00**		
100202	SAMM LLC	0000		INV	12/03/2025	1123		6584	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			1,155.00		
							1,155.00		
100202	SAMM LLC	0000		INV	12/03/2025	1118		6586	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			333.00		
							333.00		
100202	SAMM LLC	0000		INV	12/03/2025	1119		6587	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			666.00		
							666.00		
100202	SAMM LLC	0000		INV	12/03/2025	1115		6588	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			935.00		
							935.00		
						CHECK TOTAL	**3,089.00**		
100211	CORE & MAIN LP	0001		INV	11/23/2025	X976395			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531960		Maint	SM Collect			2,470.80		
							2,470.80		
						CHECK TOTAL	**2,470.80**		
100178	CHICAGO PARTS & SOUND	0001		INV	11/14/2025	41V0059662			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50640000 552700		Cust Act	CT M&R Vhl			139.96		
							139.96		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100178	CHICAGO PARTS & SOUND	0001		CRM	11/14/2025	44C0001568			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50640000 552700		Cust Act	CT M&R Vhl			-11.00		
							-11.00		
						CHECK TOTAL	**128.96**		
101657	JAMES CREEGAN	0000		INV	12/03/2025	674 exp 102825		6573	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531080		Fire Prot	FP Train			509.38		
							509.38		
						CHECK TOTAL	**509.38**		
100239	DAVID J FRANK LANDSCA	0001		INV	12/03/2025	84759		6561	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10582000 541000		Pln & Zone	PL Contrct			391.20		
							391.20		
						CHECK TOTAL	**391.20**		
100284	EAGLE ENGRAVING INC	0000		INV	12/03/2025	2025-8041		6570	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531450		Fire Prot	FP Uniform			64.95		
							64.95		
						CHECK TOTAL	**64.95**		
100322	HOMETOWN PUBLICATION	0000		INV	12/04/2025	186743/186744		6623	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531970		Maint	SM M&EPlnt			389.25		
							389.25		
						CHECK TOTAL	**389.25**		
100335	FED EX FREIGHT	0000		INV	12/04/2025	9-039-37120		6599	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50611000 582800		SoS Op	SoSO Misc			50.24		
							50.24		
						CHECK TOTAL	**50.24**		

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Detail Invoice List

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100339	FERGUSON WATERWORKS #	0000		INV	12/04/2025	0461209		6609	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50642000 531730		T&D Mnt	TDM MS Hyd			1,071.60		
							1,071.60		
100339	FERGUSON WATERWORKS #	0000		INV	12/04/2025	0461897		6610	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50642000 531730		T&D Mnt	TDM MS Hyd			1,100.00		
							1,100.00		
						CHECK TOTAL	**2,171.60**		
100360	FOTH INFRASTRUCTURE &	0001		INV	11/19/2025	100052			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50000000 182090		Water Util	Wells			953.40		
							953.40		
100360	FOTH INFRASTRUCTURE &	0001		INV	11/19/2025	100049			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50000000 182130		Water Util	Oth Pwr Eq			1,306.80		
							1,306.80		
100360	FOTH INFRASTRUCTURE &	0001		INV	11/19/2025	100050			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50000000 182130		Water Util	Oth Pwr Eq			1,009.80		
							1,009.80		
100360	FOTH INFRASTRUCTURE &	0001		INV	11/19/2025	100053			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50611000 582800		SoS Op	SoSO Misc			4,684.70		
							4,684.70		
100360	FOTH INFRASTRUCTURE &	0001		INV	12/04/2025	100047		6621	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 45408460 542800		Wtr Mn Imp	T8WM Const			1,663.40		
							1,663.40		
100360	FOTH INFRASTRUCTURE &	0001		INV	12/04/2025	100046		6622	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 45408460 543300		Wtr Mn Imp	CS - Boost			514.80		
							514.80		
100360	FOTH INFRASTRUCTURE &	0001		INV	12/04/2025	100051		6624	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50612000 531880		SoS Maint	SoSM WtrSr			850.80		
	2 50641000 581900		T&D Op	TDO Storge			2,875.20		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
							3,726.00		
						CHECK TOTAL	**13,858.90**		
100366	FROEDTERT HEALTH/ WOR	0000		INV	10/30/2025	00022087-00			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531000		Highway	HWY Gen		2.00			
							2.00		
						CHECK TOTAL	**2.00**		
100376	GENERAL FIRE EQUIPMEN	0000		INV	12/03/2025	INV154338		6579	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 552700		Police Adm	PD M&R Vhl		1,512.60			
							1,512.60		
						CHECK TOTAL	**1,512.60**		
100379	GERMANTOWN ACE HARDWA	0000		INV	12/04/2025	003804/3		6614	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50632000 531780		Wtr Trt Mn	WTMT Strct		4.17			
							4.17		
100379	GERMANTOWN ACE HARDWA	0000		INV	12/04/2025	003802/3		6615	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50622000 531780		Pump Mnt	PmpM Strct		71.08			
							71.08		
100379	GERMANTOWN ACE HARDWA	0000		INV	12/04/2025	003798/3		6616	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50622000 531780		Pump Mnt	PmpM Strct		19.95			
							19.95		
100379	GERMANTOWN ACE HARDWA	0000		INV	12/04/2025	003789/3		6617	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50612000 531680		SoS Maint	SoSM DigHL		21.99			
							21.99		
100379	GERMANTOWN ACE HARDWA	0000		INV	12/04/2025	003797/3		6618	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50622000 531780		Pump Mnt	PmpM Strct		23.09			
							23.09		
100379	GERMANTOWN ACE HARDWA	0000		INV	12/04/2025	003807/3		6632	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531350		Highway	HWY St Sup		13.99			

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Detail Invoice List

CHECK RUN: 25.11.05 11/05/2025
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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
							13.99		
100379	GERMANTOWN ACE HARDWA	0000		INV	12/04/2025	003809/3		6633	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531350		Highway	HWY St Sup			21.99		
							21.99		
						CHECK TOTAL	**176.26**		
100386	GERMANTOWN PROFESSION	0000		INV	11/04/2025	18710		6580	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 99000000 212600		Treasury	PD Dues			1,505.25		
							1,505.25		
						CHECK TOTAL	**1,505.25**		
100402	GORDON FLESCH COMPANY	0002		INV	12/03/2025	IN15355400		6547	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531470		Library	LB Cmp Srv			62.22		
							62.22		
						CHECK TOTAL	**62.22**		
101253	W.W. GRAINGER INC	0001		INV	12/04/2025	9683871611		6592	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531930		Maint	SM M&E Lft			403.93		
							403.93		
101253	W.W. GRAINGER INC	0001		INV	12/04/2025	9677088057		6603	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50632000 531780		Wtr Trt Mn	WTMT Strct			84.20		
							84.20		
101253	W.W. GRAINGER INC	0001		INV	12/04/2025	9675931506		6604	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50632000 531780		Wtr Trt Mn	WTMT Strct			36.76		
							36.76		
101253	W.W. GRAINGER INC	0001		INV	12/04/2025	9687455106		6619	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50641000 581900		T&D Op	TDO Storge			22.49		
							22.49		
						CHECK TOTAL	**547.38**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101035	THE GRAPHIC EDGE INC	0000		INV	12/03/2025	251518		6569	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10551000 531000		Fire Adm	FA Gen S&E			75.00		
							75.00		
						CHECK TOTAL	**75.00**		
101718	HEIGHTS FINANCE CORP	0000		INV	11/29/2025	REQ110425			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10000000 213100		GF	Garnish			1,269.93		
							1,269.93		
						CHECK TOTAL	**1,269.93**		
100459	HYDROCORP LLC	0001		INV	11/30/2025	CI-09327			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50641000 531670		T&D Op	TDO Instll			1,718.00		
							1,718.00		
						CHECK TOTAL	**1,718.00**		
100463	INTERNATIONAL ASSOCIA	0000		INV	11/04/2025	18711		6581	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 99000000 212800		Treasury	FF Dues			1,320.00		
	2 99000000 212900		Treasury	VFF Dues			10.00		
							1,330.00		
						CHECK TOTAL	**1,330.00**		
100477	INGRAM INDUSTRIES INC	0001		INV	12/03/2025	90261046		6545	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531100		Library	LB Books			32.98		
							32.98		
100477	INGRAM INDUSTRIES INC	0001		INV	12/03/2025	91379664		6549	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531100		Library	LB Books			52.15		
							52.15		
100477	INGRAM INDUSTRIES INC	0001		INV	12/03/2025	91313439		6550	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531100		Library	LB Books			28.25		
							28.25		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100477	INGRAM INDUSTRIES INC	0001		INV	12/03/2025	91267962		6551	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531100		Library	LB Books			19.49		
							19.49		
100477	INGRAM INDUSTRIES INC	0001		INV	12/03/2025	91097984		6552	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531100		Library	LB Books			55.18		
							55.18		
100477	INGRAM INDUSTRIES INC	0001		INV	12/03/2025	90372531		6553	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531100		Library	LB Books			25.79		
							25.79		
100477	INGRAM INDUSTRIES INC	0001		INV	12/03/2025	90201230		6554	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531100		Library	LB Books			67.29		
							67.29		
						CHECK TOTAL	**281.13**		
100488	ITU ABSORBTECH INC	0001		INV	12/04/2025	8619795		6596	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531970		Maint	SM M&EPlnt			29.95		
							29.95		
100488	ITU ABSORBTECH INC	0001		INV	12/04/2025	8616092		6600	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50622000 531780		Pump Mnt	PmpM Strct			118.85		
							118.85		
						CHECK TOTAL	**148.80**		
101290	JON O'CALLAGHAN	0000		INV	12/03/2025	10/20/25.4		6557	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			588.00		
							588.00		
						CHECK TOTAL	**588.00**		
100587	KIWANIS INTERNATIONAL	0000		INV	12/03/2025	10/29/25.1		6590	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			75.00		
							75.00		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
						CHECK TOTAL	**75.00**		
100608	LANNON STONE PRODUCTS	0000		INV	12/04/2025	1462998		6626	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50642000 531730		T&D Mnt	TDM MS Hyd		907.69			
							907.69		
						CHECK TOTAL	**907.69**		
100645	LYNCH MOTOR VEHICLE G	0000		INV	12/03/2025	738670		6568	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 552700		Fire Prot	FP M&R Vhl		34.99			
							34.99		
						CHECK TOTAL	**34.99**		
100655	MACQUEEN EQUIPMENT	0000		INV	12/03/2025	P56843		6566	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531560		Fire Prot	FP Protect		389.68			
							389.68		
100655	MACQUEEN EQUIPMENT	0000		INV	12/03/2025	P56615		6567	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531560		Fire Prot	FP Protect		1,154.81			
							1,154.81		
						CHECK TOTAL	**1,544.49**		
100283	MARK F MORAN	0000		INV	12/03/2025	GCL10082025		6546	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531490		Library	LB Prg S&E		450.00			
							450.00		
						CHECK TOTAL	**450.00**		
100669	MARTELLE WATER TREATM	0000		INV	11/27/2025	30378			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50631000 531660		Wtr Trt Op	WTOP Chem		5,021.72			
							5,021.72		
						CHECK TOTAL	**5,021.72**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100693	MENARDS INC	0001		INV	12/03/2025	93522		6563	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531080		Fire Prot	FP Train			68.29		
							68.29		
100693	MENARDS INC	0001		INV	12/03/2025	93629		6564	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531080		Fire Prot	FP Train			29.68		
							29.68		
100693	MENARDS INC	0001		INV	12/03/2025	93291		6565	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531080		Fire Prot	FP Train			34.47		
							34.47		
100693	MENARDS INC	0001		INV	11/20/2025	93465			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10563000 551700		Bld & Grnd	BG M&R Rec			58.35		
							58.35		
100693	MENARDS INC	0001		CRM	11/20/2025	93473			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10563000 551700		Bld & Grnd	BG M&R Rec			-24.99		
							-24.99		
100693	MENARDS INC	0001		INV	12/04/2025	93470		6611	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50622000 531780		Pump Mnt	PmpM Strct			94.50		
							94.50		
100693	MENARDS INC	0001		INV	12/04/2025	93448		6612	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50622000 531780		Pump Mnt	PmpM Strct			9.99		
							9.99		
100693	MENARDS INC	0001		INV	12/04/2025	93561		6613	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50641000 581900		T&D Op	TDO Storge			21.56		
							21.56		
100693	MENARDS INC	0001		INV	12/04/2025	93414		6631	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 552200		Highway	HWY M&R Eq			44.65		
							44.65		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100693	MENARDS INC	0001		INV	12/04/2025	91824		6636	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10564000 551000		Parks	PK B&G Mnt			59.91		
							59.91		
						CHECK TOTAL	**396.41**		
100719	MILWAUKEE LAWN SPRINK	0000		INV	10/26/2025	114808			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10564000 541000		Parks	PKContrSer			262.29		
							262.29		
						CHECK TOTAL	**262.29**		
100735	MONARCH LIBRARY SYSTE	0000		INV	12/03/2025	416587		6582	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531470		Library	LB Cmp Srv			4,000.00		
	2 10570000 531000		Library	LB Gen S&E			2,874.00		
							6,874.00		
						CHECK TOTAL	**6,874.00**		
100739	MORAINE DEVELOPMENT L	0000		INV	12/04/2025	3040633		6625	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50642000 531730		T&D Mnt	TDM MS Hyd			49.60		
							49.60		
100739	MORAINE DEVELOPMENT L	0000		INV	12/04/2025	3040859		6627	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50642000 531730		T&D Mnt	TDM MS Hyd			740.94		
	2 10562000 531350		Highway	HWY St Sup			304.13		
							1,045.07		
						CHECK TOTAL	**1,094.67**		
100327	FALLS AUTO PARTS AND	0001		INV	12/04/2025	708633		6635	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 552200		Highway	HWY M&R Eq			32.83		
							32.83		
						CHECK TOTAL	**32.83**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100775	NEU'S BLDG CENTER INC	0000		INV	12/04/2025	4898283		6595	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531930		Maint	SM M&E Lft			99.90		
							99.90		
100775	NEU'S BLDG CENTER INC	0000		INV	12/04/2025	4895038		6605	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 45408460 543100		Wtr Mn Imp	T8WM W12			37.25		
							37.25		
100775	NEU'S BLDG CENTER INC	0000		INV	12/04/2025	4895539		6606	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 45408460 543100		Wtr Mn Imp	T8WM W12			8.76		
							8.76		
100775	NEU'S BLDG CENTER INC	0000		INV	12/04/2025	4893039		6607	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 45408460 543100		Wtr Mn Imp	T8WM W12			11.19		
							11.19		
						CHECK TOTAL	**157.10**		
100787	NORTH SHORE ENVIRONME	0000		INV	12/03/2025	101625		6562	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 552200		Fire Prot	FP M&R Eqp			780.00		
							780.00		
						CHECK TOTAL	**780.00**		
100790	NORTHERN LAKE SERVICE	0000		INV	11/14/2025	2518378			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50631000 531000		Wtr Trt Op	WTOP GnS&E			145.00		
							145.00		
100790	NORTHERN LAKE SERVICE	0000		INV	11/26/2025	2518977			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50631000 531000		Wtr Trt Op	WTOP GnS&E			145.00		
							145.00		
100790	NORTHERN LAKE SERVICE	0000		INV	11/06/2025	2517734			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50631000 531000		Wtr Trt Op	WTOP GnS&E			145.00		
							145.00		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100790	NORTHERN LAKE SERVICE	0000		INV	11/28/2025	2519257			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50631000 531000		Wtr Trt Op	WTOP GnS&E		174.00			
							174.00		
100790	NORTHERN LAKE SERVICE	0000		INV	11/29/2025	2519358			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50631000 531000		Wtr Trt Op	WTOP GnS&E		29.00			
							29.00		
						CHECK TOTAL	**638.00**		
101319	OLD GERMANTOWN	0000		INV	12/03/2025	2441		6555	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10591000 531550		Recreation	RC Celeb		576.00			
							576.00		
						CHECK TOTAL	**576.00**		
101265	PLAYAWAY	0001		INV	12/03/2025	515428		6548	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531100		Library	LB Books		931.86			
							931.86		
						CHECK TOTAL	**931.86**		
100839	PORT A JOHN	0000		INV	12/03/2025	1387728-IN			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 16590000 532020		Rec Fac Ad	Ath Club		55.00			
							55.00		
100839	PORT A JOHN	0000		INV	12/03/2025	1387729-IN			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 16590000 532020		Rec Fac Ad	Ath Club		95.00			
							95.00		
100839	PORT A JOHN	0000		INV	12/03/2025	1387730-IN			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 16590000 532020		Rec Fac Ad	Ath Club		102.50			
							102.50		
100839	PORT A JOHN	0000		INV	12/03/2025	1387731-IN			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 16590000 532020		Rec Fac Ad	Ath Club		102.50			
							102.50		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
						CHECK TOTAL	**355.00**		
999996	KA MOUA	0000		INV	11/28/2025	428146			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10000000 251300		GF	P&R DefRev		250.00			
							250.00		
						CHECK TOTAL	**250.00**		
999996	MARYANN DILLON	0000		INV	11/29/2025	428214			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10000000 251300		GF	P&R DefRev		727.95			
							727.95		
						CHECK TOTAL	**727.95**		
999996	SHENG LEE	0000		INV	11/28/2025	428143			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10000000 251300		GF	P&R DefRev		250.00			
							250.00		
						CHECK TOTAL	**250.00**		
100887	RICOH USA INC	0000		INV	11/16/2025	40983969			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 531020		Police Adm	PD Copy		298.45			
							298.45		
						CHECK TOTAL	**298.45**		
101542	RIVER FALLS WASH-N-LU	0000		INV	12/02/2025	052			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 552700		Police Adm	PD M&R Vhl		225.00			
							225.00		
						CHECK TOTAL	**225.00**		
100911	SAFEBUILT LLC LOCKBOX	0000		INV	12/03/2025	2523507		6583	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10581000 541000		Ins & Prm	IN Contrct		32,677.74			
							32,677.74		
						CHECK TOTAL	**32,677.74**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100932	CHRISTIAN T KRUGER	0000		INV	12/03/2025	10/30/25.1		6589	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			102.00		
							102.00		
						CHECK TOTAL	**102.00**		
101624	STAPLES INC	0000		INV	10/29/2025	604748008			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10561000 531010		Engineerin	ENG Of Sup			59.99		
							59.99		
101624	STAPLES INC	0000		INV	12/04/2025	6045593155		6629	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531000		Highway	HWY Gen			255.49		
							255.49		
						CHECK TOTAL	**315.48**		
100981	STARK PAVEMENT CORPOR	0000		INV	12/04/2025	05072590		6630	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531350		Highway	HWY St Sup			396.57		
							396.57		
						CHECK TOTAL	**396.57**		
100292	ELLEN SULLIVAN	0000		INV	12/03/2025	10/27/25.1		6556	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			150.00		
							150.00		
100292	ELLEN SULLIVAN	0000		INV	12/03/2025	10/20/25.2		6559	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			50.00		
							50.00		
						CHECK TOTAL	**200.00**		
101055	T-MOBILE USA INC	0000		INV	12/03/2025	208381562-102025		6575	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 561500		Police Adm	PD Comms			2,362.35		
							2,362.35		
						CHECK TOTAL	**2,362.35**		

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VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100555	JULIE ANNE THOMPSON	0000		INV	12/03/2025	10/20/25.1		6560	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			75.60		
							75.60		
100555	JULIE ANNE THOMPSON	0000		INV	12/03/2025	10/31/25.1		6585	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 531490		Recreation	RC Prg S&E			157.50		
							157.50		
						CHECK TOTAL	**233.10**		
101060	M.S.T.L.C. LLC	0000		INV	10/31/2025	35200			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 532060		Recreation	RC Oth Exp			2,984.00		
							2,984.00		
						CHECK TOTAL	**2,984.00**		
101077	TRUCK COUNTRY OF WISC	0001		INV	12/04/2025	X207080250:01		6634	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 552200		Highway	HWY M&R Eq			232.24		
							232.24		
						CHECK TOTAL	**232.24**		
101081	TYLER TECHNOLOGIES	0000		INV	05/30/2025	045-518229			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60740000 472700		SewerAdmin	SA Msc Rvs			25.00		
							25.00		
						CHECK TOTAL	**25.00**		
101611	HD SUPPLY INC	0001		INV	12/04/2025	INV00866298		6597	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531930		Maint	SM M&E Lft			232.83		
							232.83		
101611	HD SUPPLY INC	0001		INV	12/04/2025	INV00857238		6602	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50631000 531790		Wtr Trt Op	WTOP MSEng			973.02		
							973.02		
						CHECK TOTAL	**1,205.85**		

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101541	USI INSURANCE SERVICE	0001		INV	11/30/2025	5739423			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 70800000 521500		Health Adm	HI Adm Exp			2,916.70		
							2,916.70		
101541	USI INSURANCE SERVICE	0001		INV	10/30/2025	5699510			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 70800000 521500		Health Adm	HI Adm Exp			2,916.66		
							2,916.66		
						CHECK TOTAL	**5,833.36**		
999994	TEMISTOCLES DE LA PEN	0000		INV	12/04/2025	REQ110525			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50640000 581800		Cust Act	CT MscCtAc			55.30		
	2 60740000 582800		SewerAdmin	SA Msc Exp			55.30		
							110.60		
						CHECK TOTAL	**110.60**		
101159	WEIMER BEARING & TRAN	0001		INV	12/04/2025	80930106		6591	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531960		Maint	SM Collect			34.24		
							34.24		
						CHECK TOTAL	**34.24**		
100373	GASVODA & ASSOCIATES	0001		INV	12/04/2025	62381		6594	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531930		Maint	SM M&E Lft			2,460.00		
							2,460.00		
100373	GASVODA & ASSOCIATES	0001		INV	12/04/2025	62393		6598	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50631000 531790		Wtr Trt Op	WTOP MSEng			810.31		
							810.31		
100373	GASVODA & ASSOCIATES	0001		INV	12/04/2025	62334		6601	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50632000 531780		Wtr Trt Mn	WTMT Strct			452.00		
							452.00		
100373	GASVODA & ASSOCIATES	0001		INV	12/04/2025	62362		6620	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50631000 531790		Wtr Trt Op	WTOP MSEng			668.26		

Check Run
Detail Invoice List

CHECK RUN: 25.11.05 11/05/2025
DUE DATE: 11/05/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
							668.26		
						CHECK TOTAL	**4,390.57**		
101337	BRETT WUDTKE	0000		INV	12/03/2025	REQ110425			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 60720000 531970		Maint	SM M&EPlnt		125.00			
							125.00		
						CHECK TOTAL	**125.00**		
132	**INVOICES**			**WARRANT TOTAL**		**126,011.70**	**126,011.70**		

Check Run

Check Run Summary

CHECK RUN: 25.11.05 11/05/2025
DUE DATE: 11/05/2025

FUND	ORG		ACCOUNT		AMOUNT	AVLB BUDGET
10	10000000	General Fund	10 -000-000-000-0000-000-213100-	Garnishment Deduction	1,269.93	
10	10000000	General Fund	10 -000-000-000-0000-000-251300-	Park & Recreation Def	1,227.95	
10	10533000	Assessor	10 -000-530-533-0000-000-541000-	Assessor Contracted S	7,083.33	-4,538.00
10	10541000	Police Administration	10 -000-540-541-0000-000-531020-	PD Copy Machine	298.45	-69,689.79
10	10541000	Police Administration	10 -000-540-541-0000-000-531240-	PD Travel	110.00	-69,689.79
10	10541000	Police Administration	10 -000-540-541-0000-000-541500-	PD Other Court Costs	105.00	-69,689.79
10	10541000	Police Administration	10 -000-540-541-0000-000-552700-	PD Maint & Repair - V	1,737.60	-69,689.79
10	10541000	Police Administration	10 -000-540-541-0000-000-561500-	PD Communication	2,362.35	-69,689.79
10	10551000	Fire Administration	10 -000-550-551-0000-000-531000-	Fire Admin Gen Sup &	75.00	269,135.63
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-531070-	FP Medical Sup & Exp	735.29	14,581.46
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-531080-	FP Fire & Rescue Trai	1,086.57	14,581.46
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-531450-	FP Uniforms	64.95	14,581.46
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-531560-	FP Protective S&E	1,544.49	14,581.46
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-552200-	FP Maint & Repair Eqp	780.00	14,581.46
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-552700-	FP Maint & Repair Veh	36.77	14,581.46
10	10561000	Engineering	10 -000-560-561-0000-000-531010-	ENG Office Supplies	59.99	12,118.81
10	10562000	Highway	10 -000-560-562-0000-000-531000-	HWY Gen Supplies & Ex	257.49	403,835.37
10	10562000	Highway	10 -000-560-562-0000-000-531350-	HWY Material & Suppli	736.68	403,835.37
10	10562000	Highway	10 -000-560-562-0000-000-552200-	HWY Maint & Repair -	309.72	403,835.37
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-551100-	BG Maint & Repair Vil	141.49	107,183.58
10	10563000	Buildings & Grounds	10 -000-560-563-0000-000-551700-	BG Maint & Repair - R	33.36	107,183.58
10	10564000	Parks	10 -000-560-564-0000-000-541000-	Parks Contracted Serv	262.29	108,062.66
10	10564000	Parks	10 -000-560-564-0000-000-551000-	Parks Building & Grou	59.91	108,062.66
10	10570000	Library	10 -000-570-000-0000-000-531000-	Library Gen Supplies	2,874.00	610.04
10	10570000	Library	10 -000-570-000-0000-000-531100-	Library Books	1,212.99	30,241.53
10	10570000	Library	10 -000-570-000-0000-000-531470-	Library Computer Serv	4,062.22	3,525.20
10	10570000	Library	10 -000-570-000-0000-000-531490-	Library Program Suppl	450.00	5,662.04
10	10581000	Inspection and Permit	10 -000-580-581-0000-000-541000-	Inspection Contracted	32,677.74	-68,625.56
10	10582000	Planning and Zonning	10 -000-580-582-0000-000-541000-	Planning Contracted S	391.20	52,401.24
10	10591000	Recreation	10 -000-590-591-0000-000-531490-	Recreation Program Su	4,530.70	46,863.87
10	10591000	Recreation	10 -000-590-591-0000-000-531550-	Recreation Celebratio	576.00	46,863.87
10	10591000	Recreation	10 -000-590-591-0000-000-532060-	Recreation Other Expe	2,984.00	46,863.87
10	10592000	Senior Center	10 -000-590-592-0000-000-531500-	Senior Program Expens	350.00	12,820.65
				FUND TOTAL	**70,487.46**	
16	16590000	Recreation Facility F	16 -000-590-000-0000-000-532020-	Athletic Club Expendi	355.00	2,375.00
				FUND TOTAL	**355.00**	

Check Run

45	45408460	Water Mains & Improve	45	-408-400-460-0000-000-542800-	TID 8 WM Contracted S	1,663.40	2,047,251.01
45	45408460	Water Mains & Improve	45	-408-400-460-0000-000-543100-	TID 8 WM Well 12	57.20	-1,869,862.53
45	45408460	Water Mains & Improve	45	-408-400-460-0000-000-543300-	Contracted Services -	514.80	-83,823.32
					FUND TOTAL	**2,235.40**	
50	50000000	Water Utility	50	-000-000-000-0000-000-182090-	Wells	953.40	
50	50000000	Water Utility	50	-000-000-000-0000-000-182130-	Other Power Prod Equi	2,316.60	
50	50000000	Water Utility	50	-000-000-000-0000-000-182680-	Power Operated Equipm	5,692.75	
50	50611000	Source of Supply Oper	50	-000-600-611-0000-000-582800-	SoS OP Misc. Expense	4,734.94	-18,600.05
50	50612000	Source of Supply Main	50	-000-600-612-0000-000-531680-	SoS MNT Diggers & Cel	21.99	3,558.46
50	50612000	Source of Supply Main	50	-000-600-612-0000-000-531880-	SoS MNT Water Source	850.80	23,149.20
50	50621000	Pumping Operation	50	-000-600-621-0000-000-531790-	Pump OP Maint Sup Sup	404.00	15,307.67
50	50622000	Pumping Maintenance	50	-000-600-622-0000-000-531780-	Pump Maint Sup Struc	337.46	24,475.17
50	50631000	Water Treatment Opera	50	-000-600-631-0000-000-531000-	WaterT OP Gen Supplie	638.00	-10,864.55
50	50631000	Water Treatment Opera	50	-000-600-631-0000-000-531660-	WaterT OP Chemicals	5,021.72	-185.34
50	50631000	Water Treatment Opera	50	-000-600-631-0000-000-531790-	WaterT OP Sup Supervi	2,451.59	2,380.91
50	50632000	Water Treatment Maint	50	-000-600-632-0000-000-531780-	WaterT MNT Sup Struc	577.13	18,241.41
50	50640000	Customer Accounts Exp	50	-000-600-640-0000-000-552700-	Cust. Maint & Repair	128.96	28,832.49
50	50640000	Customer Accounts Exp	50	-000-600-640-0000-000-581800-	Cust. Misc Customer A	55.30	-365.63
50	50641000	Trans & Distribition	50	-000-600-641-0000-000-531670-	T&DO Customer Install	1,718.00	-19,796.00
50	50641000	Trans & Distribition	50	-000-600-641-0000-000-581900-	T&DO Storage Faciliti	2,919.25	-6,258.71
50	50642000	Trans & Distribition	50	-000-600-642-0000-000-531730-	T&DM Maint Supplies H	3,869.83	109,653.26
					FUND TOTAL	**32,691.72**	
60	60720000	Maintenance	60	-000-700-720-0000-000-531930-	Sewer MNT Lift Statio	3,196.66	8,360.31
60	60720000	Maintenance	60	-000-700-720-0000-000-531960-	Sewer MNT Collection	7,739.34	47,868.17
60	60720000	Maintenance	60	-000-700-720-0000-000-531970-	Sewer MNT General Pla	557.21	4,286.88
60	60740000	Sewer Administration	60	-000-700-740-0000-000-472700-	Sewer Admin Misc. Rev	25.00	0.00
60	60740000	Sewer Administration	60	-000-700-740-0000-000-582800-	Sewer Admin Misc. Exp	55.30	877.95
					FUND TOTAL	**11,573.51**	
70	70800000	Health Insurance Admi	70	-000-800-000-0000-000-521500-	Health Administration	5,833.36	255,059.16
					FUND TOTAL	**5,833.36**	
99	99000000	Treasury Fund	99	-000-000-000-0000-000-212600-	Police Union Dues Ded	1,505.25	
99	99000000	Treasury Fund	99	-000-000-000-0000-000-212800-	Firefighter Union Due	1,320.00	
99	99000000	Treasury Fund	99	-000-000-000-0000-000-212900-	Volunteer Firefighter	10.00	
					FUND TOTAL	**2,835.25**	
					WARRANT SUMMARY TOTAL	**126,011.70**	

Check Run

GRAND TOTAL	126,011.70	

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100032	AMAZON CAPITAL SERVIC	0001		INV	12/11/2025	1W4H-KNTP-T64P		6646	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531430		Library	LB Process			354.61		
							354.61		
100032	AMAZON CAPITAL SERVIC	0001		INV	12/11/2025	1X76-NXQC-XD96		6649	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531490		Library	LB Prg S&E			2,044.32		
							2,044.32		
100032	AMAZON CAPITAL SERVIC	0001		INV	12/11/2025	1GDH-DMX7-XNTD		6660	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531100		Library	LB Books			3,159.30		
	2 10570000 531460		Library	LB AV			4,345.76		
							7,505.06		
						CHECK TOTAL	**9,903.99**		
100041	AMERICAN STATE EQUIPM	0001		INV	11/26/2025	P11807			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 591000		Highway	HWY Msc Eq			767.27		
							767.27		
						CHECK TOTAL	**767.27**		
101553	THE PERFECT ANSWER, I	0001		INV	12/03/2025	TAS1782-110325			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531000		Highway	HWY Gen			60.83		
	2 10564000 531000		Parks	PK Gen S&E			60.83		
	3 50640000 531900		Cust Act	CT Records			60.83		
	4 60740000 541000		SewerAdmin	SA Cnt Srv			60.83		
							243.32		
						CHECK TOTAL	**243.32**		
100127	BOUND TREE MEDICAL LL	0000		INV	12/11/2025	85969291		6671	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531070		Fire Prot	FP Med Exp			654.40		
							654.40		
100127	BOUND TREE MEDICAL LL	0000		INV	12/11/2025	85962600		6672	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531070		Fire Prot	FP Med Exp			398.76		
							398.76		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100127	BOUND TREE MEDICAL LL	0000		INV	12/11/2025	85969290		6673	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531070		Fire Prot	FP Med Exp			123.30		
							123.30		
100127	BOUND TREE MEDICAL LL	0000		INV	12/11/2025	85976175		6674	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531070		Fire Prot	FP Med Exp			157.44		
							157.44		
						CHECK TOTAL	**1,333.90**		
101299	TRAVIS BROUGHTON	0000		INV	12/09/2025	REQ111125			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531970		Maint	SM M&EPlnt			125.00		
							125.00		
						CHECK TOTAL	**125.00**		
100153	CAPITAL DATA	0000		INV	12/01/2025	70204			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10522000 531300		Info Tech	IT Maint			438.74		
	2 50640000 581800		Cust Act	CT MscCtAc			219.38		
	3 60730000 531300		Cust Acct	IT Maint			219.38		
							877.50		
100153	CAPITAL DATA	0000		INV	12/01/2025	70195			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50640000 581800		Cust Act	CT MscCtAc			240.00		
	2 60730000 531300		Cust Acct	IT Maint			240.00		
	3 10522000 531300		Info Tech	IT Maint			3,120.00		
							3,600.00		
						CHECK TOTAL	**4,477.50**		
100156	CARLIN SALES CORPORAT	0001		INV	11/13/2025	3080973-00			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 60720000 531970		Maint	SM M&EPlnt			93.56		
							93.56		
						CHECK TOTAL	**93.56**		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100184	CITIES & VILLAGES MUT	0000		INV	10/31/2025	413			

ACCOUNT DETAIL					LINE AMOUNT
1	10500000 571000	Non-D	ND Ins&Bnd		344.59
2	10510000 571000	Village Bo	VB Ins&Bnd		172.30
3	10521000 571000	Adm Office	Adm Ins		229.74
4	10522000 571000	Info Tech	IT Ins&Bnd		57.44
5	10531000 571000	Clerk	CK Ins&Bnd		229.74
6	10532000 571000	Treasurer	TR Ins&Bnd		287.17
7	10533000 571000	Assessor	AS Ins&Bnd		57.44
8	10541000 571000	Police Adm	PD Ins&Bnd		17,689.38
9	10545000 571000	Emerg Gov	EM Ins&Bnd		114.87
10	10552000 571000	Fire Prot	FP Ins&Bnd		5,456.15
11	10561000 571000	Engineerin	ENG In&Bnd		1,263.52
12	10562000 571000	Highway	HWY In&Bnd		10,165.64
13	10563000 571000	Bld & Grnd	BG Ins&Bnd		1,320.97
14	10564000 571000	Parks	PK Ins&Bnd		2,010.16
15	10565000 571000	Recycling	RE Ins&Bnd		229.74
16	10570000 571000	Library	LB Ins&Bnd		861.49
17	10581000 571000	Ins & Prm	IN Ins&Bnd		1,320.97
18	10582000 571000	Pln & Zone	PL Ins&Bnd		344.59
19	10592000 571000	Senior Cen	SR Ins&Bnd		229.74
20	50640000 571000	Cust Act	Ins&Bonds		5,111.55
21	60740000 571000	SewerAdmin	SA Ins&Bnd		4,594.61
22	10591000 571000	Recreation	RC Ins&Bnd		5,341.27

57,433.07

CHECK TOTAL **57,433.07**

100211	CORE & MAIN LP	0001		INV	11/14/2025	X926122			

ACCOUNT DETAIL					LINE AMOUNT
1	10562000 531400	Highway	HWY SmWtr		7,826.90

7,826.90

100211	CORE & MAIN LP	0001		CRM	10/29/2025	Y014216			

ACCOUNT DETAIL					LINE AMOUNT
1	10562000 531400	Highway	HWY SmWtr		-256.90

-256.90

100211	CORE & MAIN LP	0001		CRM	10/23/2025	X98666			

ACCOUNT DETAIL					LINE AMOUNT
1	10562000 531400	Highway	HWY SmWtr		-340.00

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
							-340.00		
100211	CORE & MAIN LP	0001		INV	11/21/2025	X966098			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531400		Highway	HWY SmWtr		237.00			
							237.00		
						CHECK TOTAL	**7,467.00**		
101657	JAMES CREEGAN	0000		INV	12/11/2025	674 exp 110625		6675	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 531080		Fire Prot	FP Train		46.62			
							46.62		
						CHECK TOTAL	**46.62**		
101346	CREXENDO BUSINESS SOL	0000		INV	12/11/2025	297896			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10522000 561400		Info Tech	IT Phone		1,476.21			
							1,476.21		
						CHECK TOTAL	**1,476.21**		
100261	DF TOMASINI CONTRACTO	0000		INV	12/11/2025	2326-103		6657	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50000000 182210		Water Util	T&D Mns		153,668.61			
							153,668.61		
						CHECK TOTAL	**153,668.61**		
100262	GRAPHICS COMMUNICATIO	0000		INV	11/27/2025	214670			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50640000 531900		Cust Act	CT Records		1,420.00			
							1,420.00		
						CHECK TOTAL	**1,420.00**		
100339	FERGUSON WATERWORKS #	0000		INV	12/11/2025	0461131		6655	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50642000 553000		T&D Mnt	TDM MntT&D		10,223.70			
							10,223.70		
						CHECK TOTAL	**10,223.70**		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100279	JESSICA IRENE MICHNA	0000		INV	12/11/2025	GCL11202025		6647	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531490		Library	LB Prg S&E			175.00		
							175.00		
						CHECK TOTAL	**175.00**		
100360	FOTH INFRASTRUCTURE &	0001		INV	12/11/2025	100048		6658	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 45408460 543100		Wtr Mn Imp	T8WM W12			7,961.20		
							7,961.20		
						CHECK TOTAL	**7,961.20**		
100365	FRIENDS OF GERMANTOWN	0000		INV	12/11/2025	FGCL103125		6640	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 462900		Library	Lib F&F			374.88		
							374.88		
						CHECK TOTAL	**374.88**		
101333	GALLS, LLC	0000		INV	12/11/2025	033041999		6667	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531450		Fire Prot	FP Uniform			158.99		
							158.99		
101333	GALLS, LLC	0000		INV	12/11/2025	033040110		6668	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531450		Fire Prot	FP Uniform			192.99		
							192.99		
101333	GALLS, LLC	0000		INV	12/11/2025	033044798		6669	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531450		Fire Prot	FP Uniform			60.49		
							60.49		
101333	GALLS, LLC	0000		INV	12/11/2025	033040128		6670	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531450		Fire Prot	FP Uniform			144.16		
							144.16		
						CHECK TOTAL	**556.63**		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100381	GERMANTOWN AREA CHAMB	0001		INV	12/11/2025	6582208		6648	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531490		Library	LB Prg S&E			60.00		
							60.00		
						CHECK TOTAL	**60.00**		
100387	GERMANTOWN SCHOOL DIS	0000		INV	12/10/2025	REQ111026			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10500000 411100		Non-D	MobHome TX			6,361.97		
							6,361.97		
						CHECK TOTAL	**6,361.97**		
100401	GORDIE BOUCHER FORD O	0000		INV	12/11/2025	549269		6638	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 552700		Police Adm	PD M&R Vhl			201.76		
							201.76		
						CHECK TOTAL	**201.76**		
100402	GORDON FLESCH COMPANY	0001		INV	12/11/2025	I01065440		6651	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531470		Library	LB Cmp Srv			1,204.32		
							1,204.32		
100402	GORDON FLESCH COMPANY	0001		INV	12/05/2025	IN15380850			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10522000 531020		Info Tech	IT Copy			454.71		
	2 50621000 531790		Pump Op	PmpO MSEng			56.85		
	3 60720000 531970		Maint	SM M&EPlnt			56.85		
							568.41		
						CHECK TOTAL	**1,772.73**		
100428	ALM HOLDING COMPANY	0001	252098	INV	12/03/2025	1014648-00			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531480		Highway	HWY Gas			3,008.64		
							3,008.64		
						CHECK TOTAL	**3,008.64**		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100435	HEAR WISCONSIN	0000		INV	09/20/2024	20240821002			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 531000		Police Adm	PD Gen S&E		528.00			
							528.00		
						CHECK TOTAL	**528.00**		
101685	HOUSEMAN & FIEND LLP	0000		INV	12/03/2025	93380			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 541400		Police Adm	PD Court		1,591.00			
							1,591.00		
						CHECK TOTAL	**1,591.00**		
100223	IDI	0000		INV	11/30/2025	IN984027			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10543000 531610		Detective	DT Invtgt		142.00			
							142.00		
						CHECK TOTAL	**142.00**		
100477	INGRAM INDUSTRIES INC	0001		INV	12/11/2025	91580895		6641	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531100		Library	LB Books		15.59			
							15.59		
100477	INGRAM INDUSTRIES INC	0001		INV	12/11/2025	91552027		6642	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531100		Library	LB Books		19.50			
							19.50		
100477	INGRAM INDUSTRIES INC	0001		INV	12/11/2025	91510809		6643	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531100		Library	LB Books		19.47			
							19.47		
100477	INGRAM INDUSTRIES INC	0001		INV	12/11/2025	91470492		6644	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531100		Library	LB Books		51.40			
							51.40		
100477	INGRAM INDUSTRIES INC	0001		CRM	10/28/2025	91569212			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531100		Library	LB Books		-6.00			
							-6.00		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100477	INGRAM INDUSTRIES INC	0001		CRM	11/27/2025	91569211			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531100		Library	LB Books		-6.00			
							-6.00		
						CHECK TOTAL	**93.96**		
101424	ANDREW ITTNER	0000		INV	11/30/2025	REQ111125			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531450		Highway	HWY Unifor		125.00			
							125.00		
						CHECK TOTAL	**125.00**		
100488	ITU ABSORBTECH INC	0001		INV	11/27/2025	8623437			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		88.85			
							88.85		
100488	ITU ABSORBTECH INC	0001		INV	12/04/2025	8627233			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		118.65			
							118.65		
100488	ITU ABSORBTECH INC	0001		INV	12/04/2025	8627229			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		205.15			
							205.15		
100488	ITU ABSORBTECH INC	0001		INV	12/04/2025	8627231			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		8.90			
							8.90		
100488	ITU ABSORBTECH INC	0001		INV	12/04/2025	8627232			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		58.75			
							58.75		
100488	ITU ABSORBTECH INC	0001		INV	12/04/2025	8627223			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 531040		Bld & Grnd	BG Custo		41.90			
							41.90		
						CHECK TOTAL	**522.20**		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100503	JAMES ORR	0000		INV	12/11/2025	251023		6656	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 50642000 531710		T&D Mnt	TDM DstRes			11,500.00		
							11,500.00		
						CHECK TOTAL	**11,500.00**		
101453	KAPUR & ASSOCIATES, I	0000		INV	04/03/2025	130983			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 40582000 594200		Pln & Zone	Pil/Meq RD			7,500.00		
							7,500.00		
101453	KAPUR & ASSOCIATES, I	0000		INV	02/23/2025	130301			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 40582000 594200		Pln & Zone	Pil/Meq RD			3,050.00		
							3,050.00		
101453	KAPUR & ASSOCIATES, I	0000		INV	01/10/2025	129470			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 40582000 594200		Pln & Zone	Pil/Meq RD			12,200.00		
							12,200.00		
						CHECK TOTAL	**22,750.00**		
100277	KIN & ORE LLC	0000		INV	11/12/2025	REQ101325			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10551000 531000		Fire Adm	FA Gen S&E			2,500.00		
							2,500.00		
						CHECK TOTAL	**2,500.00**		
100606	LANGE ENTERPRISES OF	0001	252101	INV	12/04/2025	93336			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10562000 531370		Highway	HWY Signs			695.57		
							695.57		
						CHECK TOTAL	**695.57**		
101272	AMY LERCH	0000		INV	12/11/2025	503 exp 110625		6676	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531080		Fire Prot	FP Train			60.29		
							60.29		
						CHECK TOTAL	**60.29**		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100654	STEVEN MASON/MACAIONE	0002	252075	INV	12/11/2025	4063			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10592000 531500		Senior Cen	SR Sr Prog		1,000.00			
							1,000.00		
						CHECK TOTAL	**1,000.00**		
100655	MACQUEEN EQUIPMENT	0000		INV	12/11/2025	P57450		6666	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 552200		Fire Prot	FP M&R Eqp		1,056.14			
							1,056.14		
						CHECK TOTAL	**1,056.14**		
100658	MAGUIRE IRON INC	0000		INV	12/11/2025	Pay App 19		6659	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 45408460 542800		Wtr Mn Imp	T8WM Const		80,190.59			
							80,190.59		
						CHECK TOTAL	**80,190.59**		
100693	MENARDS INC	0001		INV	12/11/2025	94051		6665	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10552000 552200		Fire Prot	FP M&R Eqp		15.99			
							15.99		
						CHECK TOTAL	**15.99**		
101622	METRON FARNIER LLC	0001		INV	12/11/2025	992409929		6654	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50000000 182310		Water Util	Meters		6,587.41			
							6,587.41		
						CHECK TOTAL	**6,587.41**		
100735	MONARCH LIBRARY SYSTE	0000		INV	12/11/2025	416593		6650	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531010		Library	LB Off Sup		75.90			
							75.90		
						CHECK TOTAL	**75.90**		

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Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100327	FALLS AUTO PARTS AND	0001		INV	12/11/2025	708771		6663	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 552700		Fire Prot	FP M&R Vhl			34.26		
							34.26		
100327	FALLS AUTO PARTS AND	0001		INV	12/11/2025	708820		6664	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 552700		Fire Prot	FP M&R Vhl			29.50		
							29.50		
						CHECK TOTAL	**63.76**		
100762	NASSCO INC	0000	252099	INV	11/23/2025	6620628			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10563000 531040		Bld & Grnd	BG Custo			1,524.77		
							1,524.77		
						CHECK TOTAL	**1,524.77**		
999999	CHRISTINE KAUTH	0000		INV	12/06/2025	REQ110625			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 17580000 531000		Hist Admin	Gen S&E			77.96		
							77.96		
						CHECK TOTAL	**77.96**		
999999	MAKERS RE HOLDINGS LL	0000		INV	12/10/2025	REQ111025			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10000000 131700		GF	Unbilld AR			20,000.00		
							20,000.00		
						CHECK TOTAL	**20,000.00**		
101265	PLAYAWAY	0001		INV	12/11/2025	516072		6652	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531100		Library	LB Books			450.84		
							450.84		
101265	PLAYAWAY	0001		INV	12/11/2025	513678		6653	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531100		Library	LB Books			77.39		
							77.39		
						CHECK TOTAL	**528.23**		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100847	PRIMADATA LLC	0000		INV	11/26/2025	72489			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 50640000 531900		Cust Act	CT Records		1,085.10			
							1,085.10		
						CHECK TOTAL	**1,085.10**		
101647	RARE SPECIALTIES LLC	0000		INV	11/27/2025	11127			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 591000		Highway	HWY Msc Eq		2,410.00			
							2,410.00		
						CHECK TOTAL	**2,410.00**		
999996	JANE SCHMIDT	0000		INV	12/05/2025	428453			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10000000 251300		GF	P&R DefRev		250.00			
							250.00		
						CHECK TOTAL	**250.00**		
999996	LOGAN DENTICE	0000		INV	12/05/2025	428455			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10000000 251300		GF	P&R DefRev		250.00			
							250.00		
						CHECK TOTAL	**250.00**		
100887	RICOH USA INC	0000		INV	12/11/2025	5072257021		6678	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 531020		Police Adm	PD Copy		190.57			
							190.57		
						CHECK TOTAL	**190.57**		
101440	KATIE RODGER	0000		INV	11/24/2025	REQ110525			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10562000 531450		Highway	HWY Unifor		105.49			
							105.49		
						CHECK TOTAL	**105.49**		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100933	SECURIAN LIFE INSURAN	0001		INV	12/03/2025	002832L DEC 25			

ACCOUNT DETAIL					LINE AMOUNT
1	10521000 521400		Adm Office	Adm Life	37.25
2	10531000 521400		Clerk	CK Life	24.93
3	10532000 521400		Treasurer	TR Life	52.56
4	10582000 521400		Pln & Zone	PL Life	72.59
5	10541000 521400		Police Adm	PD Life	274.70
6	10542000 521400		Patrol	PT Life	129.58
7	10543000 521400		Detective	DT Life	50.50
8	10563000 521400		Bld & Grnd	BG Life	92.11
9	10551000 521400		Fire Adm	FA Life	87.44
10	10552000 521400		Fire Prot	FP Life	92.76
11	10562000 521400		Highway	HWY Life	139.18
12	10581000 521400		Ins & Prm	IN Life	17.31
13	10545000 521400		Emerg Gov	EM Life	1.68
14	10570000 521400		Library	LB Life	123.62
15	10591000 521400		Recreation	RC Life	67.48
16	10564000 521400		Parks	PK Life	92.11
17	10561000 521400		Engineerin	ENG Life	3.68
18	45406410 521400		Proj Adm	T6AD Life	1.81
19	45407410 521400		Proj Adm	Life	10.96
20	45408410 521400		Proj Adm	T8AD Life	19.90
21	45409410 521400		Proj Adm	T9AD Life	19.97
22	60720000 521400		Maint	SM Life	112.41
23	50650000 521400		WaterAdmin	WA Life	179.76
24	10565000 521400		Recycling	RE Life	5.52
25	10000000 211700		GF	LI Dedcut	94.40
26	10000000 211700		GF	LI Dedcut	1,464.04
27	10000000 211700		GF	LI Dedcut	580.19

3,848.44

CHECK TOTAL **3,848.44**

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101430	SCOTT SEEGER	0000		INV	11/24/2025	REQ110525			

ACCOUNT DETAIL					LINE AMOUNT
1	10562000 531450		Highway	HWY Unifor	125.00

125.00

CHECK TOTAL **125.00**

Check Run
Detail Invoice List

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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
100968	SPARKS CONSTRUCTION C	0000		INV	12/11/2025	6066		6661	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 25550000 531000		Wtr Imp Ad	Gen S&E			120.00		
							120.00		
100968	SPARKS CONSTRUCTION C	0000		INV	12/11/2025	6068		6662	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10552000 531450		Fire Prot	FP Uniform			14.00		
							14.00		
							CHECK TOTAL	**134.00**	
101624	STAPLES INC	0000		INV	11/12/2025	6045099274			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531010		Library	LB Off Sup			142.99		
							142.99		
101624	STAPLES INC	0000		CRM	10/27/2025	6046305926			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10570000 531010		Library	LB Off Sup			-142.99		
							-142.99		
101624	STAPLES INC	0000		INV	12/03/2025	6047248467			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 70800000 521500		Health Adm	HI Adm Exp			15.04		
	2 10500000 531010		Non-D	ND Off Sup			30.66		
							45.70		
101624	STAPLES INC	0000		INV	11/26/2025	6046305927			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10500000 531010		Non-D	ND Off Sup			157.96		
							157.96		
							CHECK TOTAL	**203.66**	
101060	M.S.T.L.C. LLC	0000		INV	12/01/2025	35323			
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10591000 532060		Recreation	RC Oth Exp			4,495.00		
							4,495.00		
							CHECK TOTAL	**4,495.00**	
101043	CAMI LLC	0000		INV	12/11/2025	STMT 103125		6637	
	ACCOUNT DETAIL						**LINE AMOUNT**		
	1 10541000 531030		Police Adm	PD Postage			17.22		

Check Run
Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
							17.22		
						CHECK TOTAL	**17.22**		
101599	SAINT CROIX MANAGEMEN	0001		INV	12/01/2025	7475			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10563000 541000		Bld & Grnd	BG Contrct		12,629.00			
							12,629.00		
						CHECK TOTAL	**12,629.00**		
101121	VON BRIESEN & ROPER,	0000		INV	11/21/2025	508283			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10510000 541100		Village Bo	VB Legal		4,811.50			
							4,811.50		
101121	VON BRIESEN & ROPER,	0000		INV	10/19/2025	505284			
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10510000 541100		Village Bo	VB Legal		4,781.50			
							4,781.50		
						CHECK TOTAL	**9,593.00**		
101154	WAUKESHA COUNTY AREA	0000		INV	12/11/2025	S0876437		6639	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 531080		Police Adm	PD Train		157.85			
							157.85		
						CHECK TOTAL	**157.85**		
101176	WI DEPT OF JUSTICE CR	0000		INV	12/11/2025	L6701T202510		6677	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10541000 561500		Police Adm	PD Comms		252.00			
							252.00		
						CHECK TOTAL	**252.00**		
101210	WISCONSIN LIBRARY ASS	0000		INV	12/11/2025	24510		6645	
	ACCOUNT DETAIL					**LINE AMOUNT**			
	1 10570000 531080		Library	LB Pro Dev		115.80			
							115.80		
						CHECK TOTAL	**115.80**		

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Detail Invoice List

CHECK RUN: 25.11.12 11/12/2025
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CASH ACCOUNT: 99000000 111000 US Bank - General Checking

VENDOR		REMIT	PO	TYPE	DUE DATE	INVOICE	AMOUNT	VOUCHER	CHECK
101220	WM CORPORATE SERVICES	0001		INV	12/03/2025	7190112-2275-4			

ACCOUNT DETAIL					LINE AMOUNT
1	10562000 542300		Highway	SldWst Con	62,062.67
2	10565000 542200		Recycling	RE Crb PkU	29,380.23
					91,442.90
				CHECK TOTAL	**91,442.90**

95	**INVOICES**	**WARRANT TOTAL**	**548,086.36**	**548,086.36**

Check Run

Check Run Summary

CHECK RUN: 25.11.12 11/12/2025
DUE DATE: 11/12/2025

FUND	ORG		ACCOUNT		AMOUNT	AVLB BUDGET
10	10000000	General Fund	10 -000-000-000-0000-000-131700-	Unbilled Accounts Rec	20,000.00	
10	10000000	General Fund	10 -000-000-000-0000-000-211700-	Life Insurance Deduct	2,138.63	
10	10000000	General Fund	10 -000-000-000-0000-000-251300-	Park & Recreation Def	500.00	
10	10500000	Non-Departmental	10 -000-500-000-0000-000-411100-	Mobile Home Taxes	6,361.97	0.00
10	10500000	Non-Departmental	10 -000-500-000-0000-000-531010-	Non-D Office Supplies	188.62	-2,758.16
10	10500000	Non-Departmental	10 -000-500-000-0000-000-571000-	Non-D Insurance & Bon	344.59	-250.80
10	10510000	Village Board	10 -000-510-000-0000-000-541100-	VB Legal Services	9,593.00	-65,937.55
10	10510000	Village Board	10 -000-510-000-0000-000-571000-	VB Insurance & Bonds	172.30	-159.39
10	10521000	Administrator's Offic	10 -000-520-521-0000-000-521400-	Admin Life Insurance	37.25	28.22
10	10521000	Administrator's Offic	10 -000-520-521-0000-000-571000-	Admin Insurance & Bon	229.74	-2,146.55
10	10522000	Information Technolog	10 -000-520-522-0000-000-531020-	IT Copy Machine	454.71	6,150.11
10	10522000	Information Technolog	10 -000-520-522-0000-000-531300-	IT Maintenance	3,558.74	6,150.11
10	10522000	Information Technolog	10 -000-520-522-0000-000-561400-	IT Telephone	1,476.21	6,150.11
10	10522000	Information Technolog	10 -000-520-522-0000-000-571000-	IT Insurance & Bonds	57.44	6,150.11
10	10531000	Clerk's Office	10 -000-530-531-0000-000-521400-	Clerk Life Insurance	24.93	327.12
10	10531000	Clerk's Office	10 -000-530-531-0000-000-571000-	Clerk Insurance & Bon	229.74	21,536.28
10	10532000	Treasurer's Office	10 -000-530-532-0000-000-521400-	Treasurer Life Insura	52.56	81.30
10	10532000	Treasurer's Office	10 -000-530-532-0000-000-571000-	Treasurer Insurance &	287.17	11,150.22
10	10533000	Assessor	10 -000-530-533-0000-000-571000-	Assessor Insurance &	57.44	-4,538.00
10	10541000	Police Administration	10 -000-540-541-0000-000-521400-	PD Life Insurance	274.70	2,930.94
10	10541000	Police Administration	10 -000-540-541-0000-000-531000-	PD General Supplies &	528.00	-73,813.81
10	10541000	Police Administration	10 -000-540-541-0000-000-531020-	PD Copy Machine	190.57	-73,813.81
10	10541000	Police Administration	10 -000-540-541-0000-000-531030-	PD Postage	17.22	-73,813.81
10	10541000	Police Administration	10 -000-540-541-0000-000-531080-	PD Training	157.85	-73,813.81
10	10541000	Police Administration	10 -000-540-541-0000-000-541400-	PD Legal Fees-Court	1,591.00	-73,813.81
10	10541000	Police Administration	10 -000-540-541-0000-000-552700-	PD Maint & Repair - V	201.76	-73,813.81
10	10541000	Police Administration	10 -000-540-541-0000-000-561500-	PD Communication	252.00	-73,813.81
10	10541000	Police Administration	10 -000-540-541-0000-000-571000-	PD Insurance & Bonds	17,689.38	-73,813.81
10	10542000	Patrol	10 -000-540-542-0000-000-521400-	PT Life Insurance	129.58	-323.59
10	10543000	Detective	10 -000-540-543-0000-000-521400-	DT Life Insurance	50.50	-199.46
10	10543000	Detective	10 -000-540-543-0000-000-531610-	DT Investigative Supp	142.00	5,434.74
10	10545000	Emergency Government	10 -000-540-545-0000-000-521400-	EM Life Insurance	1.68	26.92
10	10545000	Emergency Government	10 -000-540-545-0000-000-571000-	EM Insurance & Bonds	114.87	-70,830.51
10	10551000	Fire Administration	10 -000-550-551-0000-000-521400-	Fire Admin Life Insur	87.44	696.73
10	10551000	Fire Administration	10 -000-550-551-0000-000-531000-	Fire Admin Gen Sup &	2,500.00	264,039.67
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-521400-	FP Life Insurance	92.76	-534.94
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-531070-	FP Medical Sup & Exp	1,333.90	10,974.90
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-531080-	FP Fire & Rescue Trai	106.91	10,974.90
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-531450-	FP Uniforms	570.63	10,974.90
10	10552000	Fire Protection Servi	10 -000-550-552-0000-000-552200-	FP Maint & Repair Eqp	1,072.13	10,974.90

Check Run

10	10552000	Fire Protection Servi	10	-000-550-552-0000-000-552700-	FP Maint & Repair Veh	63.76	10,974.90
10	10552000	Fire Protection Servi	10	-000-550-552-0000-000-571000-	FP Insurance & Bonds	5,456.15	10,974.90
10	10561000	Engineering	10	-000-560-561-0000-000-521400-	ENG Life Insurance	3.68	160.22
10	10561000	Engineering	10	-000-560-561-0000-000-571000-	ENG Insurance & Bonds	1,263.52	29,213.49
10	10562000	Highway	10	-000-560-562-0000-000-521400-	HWY Life Insurance	139.18	480.91
10	10562000	Highway	10	-000-560-562-0000-000-531000-	HWY Gen Supplies & Ex	60.83	320,395.63
10	10562000	Highway	10	-000-560-562-0000-000-531370-	HWY Materials & Suppl	695.57	320,395.63
10	10562000	Highway	10	-000-560-562-0000-000-531400-	HWY Storm Water Drain	7,467.00	320,395.63
10	10562000	Highway	10	-000-560-562-0000-000-531450-	HWY Uniforms	355.49	320,395.63
10	10562000	Highway	10	-000-560-562-0000-000-531480-	HWY Gas & Oil	3,008.64	320,395.63
10	10562000	Highway	10	-000-560-562-0000-000-542300-	Solid Waste Contract	62,062.67	320,395.63
10	10562000	Highway	10	-000-560-562-0000-000-571000-	HWY Insurance & Bonds	10,165.64	320,395.63
10	10562000	Highway	10	-000-560-562-0000-000-591000-	HWY Misc. Equipment	3,177.27	23,439.58
10	10563000	Buildings & Grounds	10	-000-560-563-0000-000-521400-	BG Life Insurance	92.11	982.35
10	10563000	Buildings & Grounds	10	-000-560-563-0000-000-531040-	BG Custodial Supplies	2,046.97	88,645.72
10	10563000	Buildings & Grounds	10	-000-560-563-0000-000-541000-	BG Contracted Service	12,629.00	88,645.72
10	10563000	Buildings & Grounds	10	-000-560-563-0000-000-571000-	BG Insurance & Bonds	1,320.97	88,645.72
10	10564000	Parks	10	-000-560-564-0000-000-521400-	Parks Life Insurance	92.11	82.35
10	10564000	Parks	10	-000-560-564-0000-000-531000-	Parks General Supplie	60.83	103,687.01
10	10564000	Parks	10	-000-560-564-0000-000-571000-	Parks Insurance & Bon	2,010.16	103,687.01
10	10565000	Recycling	10	-000-560-565-0000-000-521400-	Recycling Life Insura	5.52	50.88
10	10565000	Recycling	10	-000-560-565-0000-000-542200-	Recycling Curbside Pi	29,380.23	31,322.50
10	10565000	Recycling	10	-000-560-565-0000-000-571000-	Recycling Insurance &	229.74	31,322.50
10	10570000	Library	10	-000-570-000-0000-000-462900-	Library Fines & Fees	374.88	0.00
10	10570000	Library	10	-000-570-000-0000-000-521400-	Library Life Insuranc	123.62	371.12
10	10570000	Library	10	-000-570-000-0000-000-531010-	Library Office Suppli	75.90	1,574.50
10	10570000	Library	10	-000-570-000-0000-000-531080-	Library Professional	115.80	1,329.86
10	10570000	Library	10	-000-570-000-0000-000-531100-	Library Books	3,781.49	26,460.04
10	10570000	Library	10	-000-570-000-0000-000-531430-	Library Book Processi	354.61	1,158.41
10	10570000	Library	10	-000-570-000-0000-000-531460-	Library Audio Visual	4,345.76	0.00
10	10570000	Library	10	-000-570-000-0000-000-531470-	Library Computer Serv	1,204.32	2,320.88
10	10570000	Library	10	-000-570-000-0000-000-531490-	Library Program Suppl	2,279.32	700.42
10	10570000	Library	10	-000-570-000-0000-000-571000-	Library Insurance & B	861.49	-853.00
10	10581000	Inspection and Permit	10	-000-580-581-0000-000-521400-	Inspection Life Insur	17.31	-5.90
10	10581000	Inspection and Permit	10	-000-580-581-0000-000-571000-	Inspection Insurance	1,320.97	-68,625.56
10	10582000	Planning and Zonning	10	-000-580-582-0000-000-521400-	Planning Life Insuran	72.59	67.25
10	10582000	Planning and Zonning	10	-000-580-582-0000-000-571000-	Planning Insurance &	344.59	52,401.24
10	10591000	Recreation	10	-000-590-591-0000-000-521400-	Recreation Life Insur	67.48	823.15
10	10591000	Recreation	10	-000-590-591-0000-000-532060-	Recreation Other Expe	4,495.00	45,609.91
10	10591000	Recreation	10	-000-590-591-0000-000-571000-	Recreation Insurance	5,341.27	45,609.91
10	10592000	Senior Center	10	-000-590-592-0000-000-531500-	Senior Program Expens	1,000.00	12,665.51
10	10592000	Senior Center	10	-000-590-592-0000-000-571000-	Senior Insurance & Bo	229.74	12,665.51
					FUND TOTAL	**241,063.10**	

Check Run

17	17580000	Historic Preservation	17	-000-580-000-0000-000-531000-	Historical Pres Gen S	77.96	122.04
					FUND TOTAL	**77.96**	
25	25550000	Fire ExplorersImpact	25	-000-550-000-0000-000-531000-	Fire Explorers Gen Su	120.00	-183.77
					FUND TOTAL	**120.00**	
40	40582000	Planning and Zonning	40	-000-580-582-0000-000-594200-	Pilgrim/Mequon Redeve	22,750.00	-97,759.11
					FUND TOTAL	**22,750.00**	
45	45406410	Project Administratio	45	-406-400-410-0000-000-521400-	TID 6 AD Life Insuran	1.81	-2.21
45	45407410	Project Administratio	45	-407-400-410-0000-000-521400-	Life Insurance	10.96	-18.07
45	45408410	Project Administratio	45	-408-400-410-0000-000-521400-	TID 8 AD Life Insuran	19.90	-55.48
45	45408460	Water Mains & Improve	45	-408-400-460-0000-000-542800-	TID 8 WM Contracted S	80,190.59	1,967,060.42
45	45408460	Water Mains & Improve	45	-408-400-460-0000-000-543100-	TID 8 WM Well 12	7,961.20	-1,877,890.93
45	45409410	Project Administratio	45	-409-400-410-0000-000-521400-	TID 9 AD Life Insuran	19.97	-56.04
					FUND TOTAL	**88,204.43**	
50	50000000	Water Utility	50	-000-000-000-0000-000-182210-	Transmission/Distribu	153,668.61	
50	50000000	Water Utility	50	-000-000-000-0000-000-182310-	Meters	6,587.41	
50	50621000	Pumping Operation	50	-000-600-621-0000-000-531790-	Pump OP Maint Sup Sup	56.85	14,955.87
50	50640000	Customer Accounts Exp	50	-000-600-640-0000-000-531900-	Cust. Supplies Record	2,565.93	11,817.89
50	50640000	Customer Accounts Exp	50	-000-600-640-0000-000-571000-	Insurance & Bonds	5,111.55	-47,834.49
50	50640000	Customer Accounts Exp	50	-000-600-640-0000-000-581800-	Cust. Misc Customer A	459.38	-365.63
50	50642000	Trans & Distribition	50	-000-600-642-0000-000-531710-	T&DM Maint Supplies R	11,500.00	73,312.34
50	50642000	Trans & Distribition	50	-000-600-642-0000-000-553000-	T&DM Maint Trans & Di	10,223.70	36,451.28
50	50650000	Water Administration	50	-000-600-650-0000-000-521400-	Water Admin Life Insu	179.76	-1,867.27
					FUND TOTAL	**190,353.19**	
60	60720000	Maintenance	60	-000-700-720-0000-000-521400-	Sewer MNT Life Insura	112.41	279.40
60	60720000	Maintenance	60	-000-700-720-0000-000-531970-	Sewer MNT General Pla	275.41	4,018.32
60	60730000	Customer Accounting	60	-000-700-730-0000-000-531300-	Sewer Cust IT Mainte	459.38	7,155.53
60	60740000	Sewer Administration	60	-000-700-740-0000-000-541000-	Sewer Admin Contracte	60.83	111,538.01
60	60740000	Sewer Administration	60	-000-700-740-0000-000-571000-	Sewer Admin Insurance	4,594.61	10,630.71
					FUND TOTAL	**5,502.64**	
70	70800000	Health Insurance Admi	70	-000-800-000-0000-000-521500-	Health Administration	15.04	255,044.12
					FUND TOTAL	**15.04**	

Check Run

WARRANT SUMMARY TOTAL		548,086.36
GRAND TOTAL		548,086.36

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Action Item

ITEM TITLE: Budget to Actual

SUBMITTED BY: Matthew Uselding, Finance Director

SUMMARY EXPLANATION:

Summary – General Fund 2025 Year-to-Date Budget

As of November 12, 2025, the Village's General Fund revenues total $20.41 million, representing 91.4% of the revised budget. Expenditures total $18.94 million, or 85.8% of the revised budget, resulting in a positive operating margin of approximately $1.47 million year-to-date.

Revenues

- Taxes account for the majority of General Fund revenues, with $13.62 million (96.3%) collected year-to-date.
- Intergovernmental revenues total $2,952,766 (73.1%). The remaining shared revenue payment, approximately $1.1 million, is expected by the end of November.
- Licenses & Permits have exceeded expectations, reaching 102% of budget ($945,256). The increase is primarily driven by stronger-than-anticipated building, plumbing, and electrical permit activity.
- Public Charges for Services are performing in line with projections. Recreation revenues are at 95% of budget, supported by increased program participation and community donations.

Expenditures

- Public Safety (Police and Fire) remains the largest expenditure category, with combined spending of approximately $9.47 million. Both departments are operating within budget, though overtime and maintenance costs are trending modestly above expectations.
- Public Works, including Highway and Buildings & Grounds, has expended roughly 81% of its annual budget, consistent with seasonal operations and project schedules.
- General Government departments (Administration, Clerk, Treasurer, IT, and Finance) are performing within budgeted parameters.
- Library, Recreation, and Senior Services continue to operate efficiently, with expenditures ranging between 70–85% of their respective budgets.

Overall Financial Position

The Village's year-to-date financial position remains strong and stable. Revenues are tracking as anticipated, and expenditures continue to be managed prudently across departments. Several budget variances reflect timing differences that are expected to normalize by year-end.

ATTACHMENT:

1. 10.12.25 GF Revenues
2. 10.12.25 GF Expenses
3. 10.12.25 YTD

STAFF RECOMMENDATION:

ACTION BY COMMITTEE:

11.12.25 YTD BUDGETS

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10 General Fund							
41 Taxes	-14,144,838	0	-14,144,838	-13,621,886.81	.00	-522,951.19	96.3%
43 Intergovern Revenue	-4,015,091	-26,148	-4,041,239	-2,952,766.88	.00	-1,088,472.12	73.1%
44 Licenses&Permits	-923,280	0	-923,280	-945,256.15	.00	21,976.15	102.4%
45 Fines, Forfeits	-155,500	0	-155,500	-84,839.61	.00	-70,660.39	54.6%
46 PublicChargeforSrvcs	-2,431,788	0	-2,431,788	-1,924,469.44	.00	-507,318.56	79.1%
47 Misc Revenues	-366,593	-233,606	-600,199	-879,749.14	.00	279,550.54	146.6%
48 Other Fin Sources	-30,000	0	-30,000	.00	.00	-30,000.00	.0%
TOTAL General Fund	-22,067,090	-259,754	-22,326,844	-20,408,968.03	.00	-1,917,875.57	91.4%
TOTAL REVENUES	-22,067,090	-259,754	-22,326,844	-20,408,968.03	.00	-1,917,875.57	
GRAND TOTAL	-22,067,090	-259,754	-22,326,844	-20,408,968.03	.00	-1,917,875.57	91.4%

** END OF REPORT - Generated by Matthew Uselding **

11.12.25 YTD BUDGETS

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENC/REQ	AVAILABLE BUDGET	PCT USED
10 General Fund							
UNDEFINED CHAR	0	0	0	541.63	.00	-541.63	100.0%
51 Salaries & Wages	10,692,749	-143	10,692,606	8,909,184.94	.00	1,783,421.38	83.3%
52 Benefits	4,212,552	-650	4,211,902	3,381,918.96	.00	829,983.14	80.3%
53 Operating Expenses	2,550,146	178,155	2,728,301	2,306,769.05	98,997.14	322,534.58	88.2%
54 Services	2,016,206	55,142	2,071,348	1,961,929.99	104,409.07	5,009.31	99.8%
55 Maintenance	744,100	99,080	843,180	628,296.75	74,562.01	140,321.58	83.4%
56 Utilities	1,146,126	0	1,146,126	840,512.46	5,852.92	299,760.62	73.8%
57 Fixed Charges	405,811	0	405,811	476,065.22	.00	-70,254.22	117.3%
58 Other Expenses	61,400	0	61,400	262,232.80	.00	-200,832.80	427.1%
59 Capital Outlay	238,000	0	238,000	171,496.94	455.00	66,048.06	72.2%
TOTAL General Fund	22,067,090	331,585	22,398,675	18,938,948.74	284,276.14	3,175,450.02	85.8%
GRAND TOTAL	22,067,090	331,585	22,398,675	18,938,948.74	284,276.14	3,175,450.02	85.8%

** END OF REPORT - Generated by Matthew Uselding **

11.12.25 YTD BUDGETS

FOR 2025 12

		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10 General Fund								
10500000 Non-Departmental								
41 Taxes								
10500000 411000	General Propert	-12,826,555	0	-12,826,555	-12,826,555.00	.00	.00	100.0%
10500000 411050	Managed Forest	0	0	0	-1,302.75	.00	1,302.75	100.0%
10500000 411100	Mobile Home Tax	-105,000	0	-105,000	-65,803.05	.00	-39,196.95	62.7%*
10500000 411200	Hotel & Motel T	-312,849	0	-312,849	-238,699.88	.00	-74,149.12	76.3%*
10500000 411300	Water Utility i	-640,000	0	-640,000	-320,000.00	.00	-320,000.00	50.0%*
10500000 411400	Payment in Lieu	-10,000	0	-10,000	-9,292.67	.00	-707.33	92.9%*
10500000 411500	PILOT - Fairway	-226,434	0	-226,434	-158,126.92	.00	-68,307.08	69.8%*
10500000 411600	Agricultural Us	-18,000	0	-18,000	-2,057.58	.00	-15,942.42	11.4%*
10500000 411700	Interest & Pena	-6,000	0	-6,000	-48.96	.00	-5,951.04	.8%*
TOTAL Taxes		-14,144,838	0	-14,144,838	-13,621,886.81	.00	-522,951.19	96.3%
43 Intergovern Revenue								
10500000 431300	State Shared Re	-729,528	0	-729,528	-201,258.44	.00	-528,269.56	27.6%*
10500000 431400	Utility Payment	-612,195	0	-612,195	.00	.00	-612,195.00	.0%*
10500000 431500	State Aid - Com	-198,191	0	-198,191	-198,191.22	.00	.22	100.0%
10500000 431600	Personal Proper	-296,560	0	-296,560	-297,531.04	.00	971.04	100.3%
10500000 431900	State Aid - Vid	-53,000	0	-53,000	-52,360.30	.00	-639.70	98.8%*
10500000 432500	State Aid - Mis	-500	0	-500	.00	.00	-500.00	.0%*
TOTAL Intergovern Revenue		-1,889,974	0	-1,889,974	-749,341.00	.00	-1,140,633.00	39.6%
44 Licenses&Permits								
10500000 443800	Franchise Fees	-215,000	0	-215,000	-91,593.20	.00	-123,406.80	42.6%*
TOTAL Licenses&Permits		-215,000	0	-215,000	-91,593.20	.00	-123,406.80	42.6%
46 PublicChargeforSrvcs								
10500000 461100	Cable TV Lease	-21,000	0	-21,000	-19,074.66	.00	-1,925.34	90.8%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10500000 461200 US Cellular Ren	-31,500	0	-31,500	-32,097.85	.00	597.85	101.9%
TOTAL PublicChargeforSrvcs	-52,500	0	-52,500	-51,172.51	.00	-1,327.49	97.5%
47 Misc Revenues							
10500000 471100 Interest on Inv	0	0	0	-7.30	.00	7.30	100.0%
10500000 471300 Materials & Sup	-1,800	0	-1,800	-1,114.38	.00	-685.62	61.9%*
10500000 472500 Insurance Recov	-15,000	0	-15,000	-32,744.80	.00	17,744.80	218.3%
10500000 472600 Refund of Prior	0	0	0	-1,123.98	.00	1,123.98	100.0%
10500000 472700 Misc. Revenues	-8,000	0	-8,000	-120,234.04	.00	112,234.04	1502.9%
TOTAL Misc Revenues	-24,800	0	-24,800	-155,224.50	.00	130,424.50	625.9%
48 Other Fin Sources							
10500000 490000 Inter Fund Reve	-30,000	0	-30,000	.00	.00	-30,000.00	.0%*
TOTAL Other Fin Sources	-30,000	0	-30,000	.00	.00	-30,000.00	.0%
51 Salaries & Wages							
10500000 511300 Personnel Cost	306,854	-306,855	-1	.00	.00	-.93	.0%*
10500000 511400 Non-D Vacancy &	-274,532	0	-274,532	.00	.00	-274,532.08	.0%*
TOTAL Salaries & Wages	32,322	-306,855	-274,533	.00	.00	-274,533.01	.0%
52 Benefits							
10500000 521000 Non-D Social Se	23,474	-23,474	0	.00	.00	.00	.0%
10500000 521100 Non-D State Ret	35,743	-35,743	0	.00	.00	.00	.0%
10500000 521400 Life Insurance	-194,175	0	-194,175	.00	.00	-194,174.92	.0%*
TOTAL Benefits	-134,958	-59,217	-194,175	.00	.00	-194,174.92	.0%
53 Operating Expenses							
10500000 531000 Non-D Gen Suppl	600	0	600	382.00	.00	218.00	63.7%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10500000 531010 Non-D Office Su	500	0	500	3,258.16	.00	-2,758.16	651.6%*
10500000 531030 Non-D Postage	500	0	500	473.43	.00	26.57	94.7%
10500000 532040 Non-D Weed Cont	1,750	0	1,750	1,075.50	.00	674.50	61.5%
TOTAL Operating Expenses	3,350	0	3,350	5,189.09	.00	-1,839.09	154.9%
55 Maintenance							
10500000 552200 Non-D Maint & R	400	0	400	.00	.00	400.00	.0%
TOTAL Maintenance	400	0	400	.00	.00	400.00	.0%
56 Utilities							
10500000 561000 Non-D Building	60,000	0	60,000	109,667.15	.00	-49,667.15	182.8%*
10500000 561400 Non-D Telephone	3,000	0	3,000	7,917.03	.00	-4,917.03	263.9%*
TOTAL Utilities	63,000	0	63,000	117,584.18	.00	-54,584.18	186.6%
57 Fixed Charges							
10500000 571000 Non-D Insurance	2,974	0	2,974	3,224.80	.00	-250.80	108.4%*
TOTAL Fixed Charges	2,974	0	2,974	3,224.80	.00	-250.80	108.4%
58 Other Expenses							
10500000 582900 Non-D Illegal T	0	0	0	122,351.59	.00	-122,351.59	100.0%*
TOTAL Other Expenses	0	0	0	122,351.59	.00	-122,351.59	100.0%
TOTAL Non-Departmental	-16,390,024	-366,072	-16,756,096	-14,420,868.36	.00	-2,335,227.57	86.1%
10510000 Village Board							
51 Salaries & Wages							
10510000 511200 VB Salaries	42,000	0	42,000	36,080.16	.00	5,919.84	85.9%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10510000 511600 VB Communicatio	0	0	0	3,224.67	.00	-3,224.67	100.0%*
TOTAL Salaries & Wages	42,000	0	42,000	39,304.83	.00	2,695.17	93.6%
52 Benefits							
10510000 521000 VB Social Secur	4,000	0	4,000	3,410.59	.00	589.41	85.3%
10510000 521100 State Retiremen	0	0	0	144.21	.00	-144.21	100.0%*
10510000 521200 Health Insuranc	0	0	0	438.56	.00	-438.56	100.0%*
10510000 521300 Dental Insuranc	0	0	0	18.20	.00	-18.20	100.0%*
TOTAL Benefits	4,000	0	4,000	4,011.56	.00	-11.56	100.3%
53 Operating Expenses							
10510000 531000 VB General Supp	9,600	0	9,600	7,545.64	.00	2,054.36	78.6%
10510000 531010 VB Office Suppl	500	0	500	417.50	.00	82.50	83.5%
10510000 531030 VB Postage	1,000	0	1,000	545.74	.00	454.26	54.6%
10510000 531050 VB Memberships	10,500	0	10,500	10,810.78	.00	-310.78	103.0%*
10510000 531080 VB Professional	500	0	500	340.55	.00	159.45	68.1%
10510000 531140 VB Official Not	1,000	0	1,000	41.00	.00	959.00	4.1%
TOTAL Operating Expenses	23,100	0	23,100	19,701.21	.00	3,398.79	85.3%
54 Services							
10510000 541100 VB Legal Servic	60,000	8,073	68,073	125,937.55	8,073.00	-65,937.55	196.9%*
TOTAL Services	60,000	8,073	68,073	125,937.55	8,073.00	-65,937.55	196.9%
55 Maintenance							
10510000 552200 VB Maint & Repa	100	0	100	.00	.00	100.00	.0%
TOTAL Maintenance	100	0	100	.00	.00	100.00	.0%
56 Utilities							
10510000 561500 VB Communicatio	3,700	0	3,700	4,868.75	.00	-1,168.75	131.6%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Utilities	3,700	0	3,700	4,868.75	.00	-1,168.75	131.6%
57 Fixed Charges							
10510000 571000 VB Insurance &	1,453	0	1,453	1,612.39	.00	-159.39	111.0%*
TOTAL Fixed Charges	1,453	0	1,453	1,612.39	.00	-159.39	111.0%
58 Other Expenses							
10510000 582700 VB Employee Rec	2,500	0	2,500	257.76	.00	2,242.24	10.3%
TOTAL Other Expenses	2,500	0	2,500	257.76	.00	2,242.24	10.3%
TOTAL Village Board	136,853	8,073	144,926	195,694.05	8,073.00	-58,841.05	140.6%
10521000 Administrator's Office							
51 Salaries & Wages							
10521000 511000 Admin Regular S	119,077	3,572	122,649	99,256.58	.00	23,392.76	80.9%
TOTAL Salaries & Wages	119,077	3,572	122,649	99,256.58	.00	23,392.76	80.9%
52 Benefits							
10521000 521000 Admin Social Se	9,110	273	9,383	7,059.58	.00	2,323.70	75.2%
10521000 521100 Admin State Ret	8,275	248	8,523	6,668.62	.00	1,854.66	78.2%
10521000 521200 Admin Health In	27,796	0	27,796	23,181.55	.00	4,614.45	83.4%
10521000 521300 Admin Dental In	1,280	0	1,280	1,070.57	.00	209.43	83.6%
10521000 521400 Admin Life Insu	400	0	400	371.78	.00	28.22	92.9%
TOTAL Benefits	46,861	522	47,383	38,352.10	.00	9,030.46	80.9%
53 Operating Expenses							
10521000 531000 Admin Gen Suppl	200	0	200	310.48	.00	-110.48	155.2%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10521000 531010 Admin Office Su	1,000	0	1,000	826.47	.00	173.53	82.6%
10521000 531030 Admin Postage	1,000	0	1,000	545.74	.00	454.26	54.6%
10521000 531050 Admin Membershi	2,000	0	2,000	942.50	.00	1,057.50	47.1%
10521000 531080 Admin Professio	2,000	0	2,000	1,621.50	.00	378.50	81.1%
10521000 531240 Admin Travel	500	0	500	.00	.00	500.00	.0%
TOTAL Operating Expenses	6,700	0	6,700	4,246.69	.00	2,453.31	63.4%
55 Maintenance							
10521000 552200 Admin Maint & R	1,800	0	1,800	.00	.00	1,800.00	.0%
TOTAL Maintenance	1,800	0	1,800	.00	.00	1,800.00	.0%
56 Utilities							
10521000 561400 Admin Telephone	1,200	0	1,200	4,927.57	.00	-3,727.57	410.6%*
TOTAL Utilities	1,200	0	1,200	4,927.57	.00	-3,727.57	410.6%
57 Fixed Charges							
10521000 571000 Admin Insurance	1,705	0	1,705	2,149.86	.00	-444.86	126.1%*
TOTAL Fixed Charges	1,705	0	1,705	2,149.86	.00	-444.86	126.1%
TOTAL Administrator's Office	177,343	4,094	181,437	148,932.80	.00	32,504.10	82.1%
10522000 Information Technology							
43 Intergovern Revenue							
10522000 433200 IT Grants	0	-18,228	-18,228	.00	.00	-18,228.00	.0%*
TOTAL Intergovern Revenue	0	-18,228	-18,228	.00	.00	-18,228.00	.0%
53 Operating Expenses							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10522000 531000 IT General Supp	250	0	250	75.00	.00	175.00	30.0%
10522000 531010 IT Office Suppl	1,000	0	1,000	237.50	.00	762.50	23.8%
10522000 531020 IT Copy Machine	16,000	0	16,000	12,560.48	3,439.52	.00	100.0%
10522000 531290 IT Website Main	20,000	0	20,000	15,065.98	484.02	4,450.00	77.8%
10522000 531300 IT Maintenance	188,000	19,300	207,300	176,015.28	26,555.65	4,729.07	97.7%
TOTAL Operating Expenses	225,250	19,300	244,550	203,954.24	30,479.19	10,116.57	95.9%
55 Maintenance							
10522000 552200 IT Maint & Repa	500	0	500	345.32	.00	154.68	69.1%
TOTAL Maintenance	500	0	500	345.32	.00	154.68	69.1%
56 Utilities							
10522000 561400 IT Telephone	16,000	0	16,000	17,360.69	1,716.13	-3,076.82	119.2%*
TOTAL Utilities	16,000	0	16,000	17,360.69	1,716.13	-3,076.82	119.2%
57 Fixed Charges							
10522000 571000 IT Insurance &	514	0	514	537.47	.00	-23.47	104.6%*
TOTAL Fixed Charges	514	0	514	537.47	.00	-23.47	104.6%
TOTAL Information Technology	242,264	1,072	243,336	222,197.72	32,195.32	-11,057.04	104.5%
10531000 Clerk's Office							
44 Licenses&Permits							
10531000 441000 Liquor & Malt B	-22,000	0	-22,000	-25,689.38	.00	3,689.38	116.8%
10531000 441100 Operators	-8,700	0	-8,700	-13,074.00	.00	4,374.00	150.3%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10531000 441300 Cigarette	-1,700	0	-1,700	-2,100.00	.00	400.00	123.5%
10531000 441400 Vending Machine	-2,000	0	-2,000	-2,070.00	.00	70.00	103.5%
10531000 441500 Mobile Home Par	-700	0	-700	-700.00	.00	.00	100.0%
10531000 441700 Pet License	-6,000	0	-6,000	-3,482.39	.00	-2,517.61	58.0%*
10531000 441900 Other Licenses	-3,000	0	-3,000	-4,940.73	.00	1,940.73	164.7%
TOTAL Licenses&Permits	-44,100	0	-44,100	-52,056.50	.00	7,956.50	118.0%
46 PublicChargeforSrvcs							
10531000 461000 Assessment Lett	-18,000	0	-18,000	-18,079.73	.00	79.73	100.4%
TOTAL PublicChargeforSrvcs	-18,000	0	-18,000	-18,079.73	.00	79.73	100.4%
51 Salaries & Wages							
10531000 511000 Clerk Regular S	168,502	5,055	173,557	147,891.00	.00	25,666.09	85.2%
10531000 511100 Part Time Salar	0	0	0	694.80	.00	-694.80	100.0%*
10531000 511500 Clerk Election	35,000	1,050	36,050	16,374.32	.00	19,675.68	45.4%
10531000 511600 Clerk Overtime	0	0	0	483.41	.00	-483.41	100.0%*
TOTAL Salaries & Wages	203,502	6,105	209,607	165,443.53	.00	44,163.56	78.9%
52 Benefits							
10531000 521000 Clerk Social Se	12,890	467	13,357	11,136.41	.00	2,220.63	83.4%
10531000 521100 Clerk State Ret	11,710	351	12,061	10,303.99	.00	1,757.34	85.4%
10531000 521200 Clerk Health In	29,785	0	29,785	31,618.45	.00	-1,833.45	106.2%*
10531000 521300 Clerk Dental In	2,373	0	2,373	2,076.27	.00	296.73	87.5%
10531000 521400 Clerk Life Insu	600	0	600	272.88	.00	327.12	45.5%
TOTAL Benefits	57,358	818	58,176	55,408.00	.00	2,768.37	95.2%
53 Operating Expenses							
10531000 531000 Clerk Gen Suppl	0	0	0	729.02	.00	-729.02	100.0%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10531000 531010 Clerk Office Su	6,000	0	6,000	747.54	.00	5,252.46	12.5%
10531000 531030 Clerk Postage	8,000	0	8,000	4,406.11	.00	3,593.89	55.1%
10531000 531080 Clerk Professio	2,000	0	2,000	575.00	.00	1,425.00	28.8%
10531000 531240 Clerk Travel	2,500	0	2,500	145.60	.00	2,354.40	5.8%
10531000 531650 Clerk Election	10,000	0	10,000	3,823.39	.00	6,176.61	38.2%
TOTAL Operating Expenses	28,500	0	28,500	10,426.66	.00	18,073.34	36.6%
55 Maintenance							
10531000 552200 Clerk Maint & R	2,000	0	2,000	.00	.00	2,000.00	.0%
TOTAL Maintenance	2,000	0	2,000	.00	.00	2,000.00	.0%
56 Utilities							
10531000 561400 Clerk Telephone	0	0	0	240.34	.00	-240.34	100.0%*
TOTAL Utilities	0	0	0	240.34	.00	-240.34	100.0%
57 Fixed Charges							
10531000 571000 Clerk Insurance	3,955	0	3,955	2,149.86	.00	1,805.14	54.4%
TOTAL Fixed Charges	3,955	0	3,955	2,149.86	.00	1,805.14	54.4%
TOTAL Clerk's Office	233,215	6,923	240,138	163,532.16	.00	76,606.30	68.1%
10532000 Treasurer's Office							
47 Misc Revenues							
10532000 471000 Interest on Inv	-109,077	0	-109,077	-109,079.28	.00	2.28	100.0%
10532000 471100 Interest on Inv	-750	0	-750	.00	.00	-750.00	.0%*
10532000 471200 Interest on Ass	-500	0	-500	.00	.00	-500.00	.0%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10532000 473000 Unrealized Gain	0	0	0	-102,361.98	.00	102,361.98	100.0%
TOTAL Misc Revenues	-110,327	0	-110,327	-211,441.26	.00	101,114.26	191.6%
51 Salaries & Wages							
10532000 511000 Treasurer Reg S	155,003	4,650	159,653	139,119.49	.00	20,533.61	87.1%
10532000 511600 Treasurer Overt	0	0	0	3,036.31	.00	-3,036.31	100.0%*
TOTAL Salaries & Wages	155,003	4,650	159,653	142,155.80	.00	17,497.30	89.0%
52 Benefits							
10532000 521000 Treasurer Socia	11,857	355	12,212	10,510.73	.00	1,701.60	86.1%
10532000 521100 Treasurer State	10,772	323	11,095	9,873.83	.00	1,221.35	89.0%
10532000 521200 Treasurer Healt	29,903	0	29,903	22,576.12	.00	7,326.88	75.5%
10532000 521300 Treasurer Denta	2,069	0	2,069	1,073.63	.00	995.37	51.9%
10532000 521400 Treasurer Life	600	0	600	518.70	.00	81.30	86.5%
TOTAL Benefits	55,201	679	55,880	44,553.01	.00	11,326.50	79.7%
53 Operating Expenses							
10532000 531000 Treasurer Gen S	2,000	0	2,000	556.01	.00	1,443.99	27.8%
10532000 531010 Treasurer Offic	1,150	0	1,150	325.63	.00	824.37	28.3%
10532000 531030 Treasurer Posta	2,500	0	2,500	1,372.97	.00	1,127.03	54.9%
10532000 531080 Treasurer Prof	2,500	0	2,500	1,229.65	.00	1,270.35	49.2%
10532000 531240 Treasurer Trave	1,375	0	1,375	275.90	.00	1,099.10	20.1%
TOTAL Operating Expenses	9,525	0	9,525	3,760.16	.00	5,764.84	39.5%
54 Services							
10532000 541600 Treasurer Accou	25,000	0	25,000	22,362.37	.00	2,637.63	89.4%
TOTAL Services	25,000	0	25,000	22,362.37	.00	2,637.63	89.4%
55 Maintenance							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10532000 552200 Treasurer Maint	2,750	0	2,750	.00	.00	2,750.00	.0%
TOTAL Maintenance	2,750	0	2,750	.00	.00	2,750.00	.0%
56 Utilities							
10532000 561400 Treasurer Telep	0	0	0	127.96	.00	-127.96	100.0%*
TOTAL Utilities	0	0	0	127.96	.00	-127.96	100.0%
57 Fixed Charges							
10532000 571000 Treasurer Insur	2,325	0	2,325	2,687.35	.00	-362.35	115.6%*
TOTAL Fixed Charges	2,325	0	2,325	2,687.35	.00	-362.35	115.6%
58 Other Expenses							
10532000 581400 Treasurer Colle	900	0	900	.00	.00	900.00	.0%
TOTAL Other Expenses	900	0	900	.00	.00	900.00	.0%
TOTAL Treasurer's Office	140,377	5,329	145,706	4,205.39	.00	141,500.22	2.9%
10533000 Assessor							
44 Licenses&Permits							
10533000 442800 Appraisal Inspe	-15,000	0	-15,000	-12,688.78	.00	-2,311.22	84.6%*
TOTAL Licenses&Permits	-15,000	0	-15,000	-12,688.78	.00	-2,311.22	84.6%
51 Salaries & Wages							
10533000 511200 Assessor Board	500	0	500	.00	.00	500.00	.0%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Salaries & Wages	500	0	500	.00	.00	500.00	.0%
52 Benefits							
10533000 521000 Assessor Social	38	0	38	.00	.00	38.00	.0%
TOTAL Benefits	38	0	38	.00	.00	38.00	.0%
54 Services							
10533000 541000 Assessor Contra	87,000	0	87,000	78,147.54	7,083.33	1,769.13	98.0%
10533000 542000 Assessor Munici	17,500	0	17,500	23,527.66	.00	-6,027.66	134.4%*
TOTAL Services	104,500	0	104,500	101,675.20	7,083.33	-4,258.53	104.1%
57 Fixed Charges							
10533000 571000 Assessor Insura	258	0	258	537.47	.00	-279.47	208.3%*
TOTAL Fixed Charges	258	0	258	537.47	.00	-279.47	208.3%
TOTAL Assessor	90,296	0	90,296	89,523.89	7,083.33	-6,311.22	107.0%
10541000 Police Administration							
10541000 5PCARD UNALLOCATED PCA	0	0	0	14.79	.00	-14.79	100.0%*
TOTAL UNDEFINED CHAR	0	0	0	14.79	.00	-14.79	100.0%
43 Intergovern Revenue							
10541000 431200 Federal Aid - L	-5,000	0	-5,000	-11,378.00	.00	6,378.00	227.6%
10541000 432100 State Aid - Law	-5,000	-7,920	-12,920	-8,137.24	.00	-4,782.76	63.0%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Intergovern Revenue	-10,000	-7,920	-17,920	-19,515.24	.00	1,595.24	108.9%
44 Licenses&Permits							
10541000 441600 Bicycle	-50	0	-50	-555.00	.00	505.00	1110.0%
10541000 444100 Parking Permits	-2,500	0	-2,500	-3,737.36	.00	1,237.36	149.5%
TOTAL Licenses&Permits	-2,550	0	-2,550	-4,292.36	.00	1,742.36	168.3%
45 Fines, Forfeits							
10541000 451000 Court Penalties	-136,000	0	-136,000	-78,561.18	.00	-57,438.82	57.8%*
10541000 451100 Parking Violati	-7,500	0	-7,500	-2,560.00	.00	-4,940.00	34.1%*
10541000 451200 Other Law & Ord	-12,000	0	-12,000	-3,718.43	.00	-8,281.57	31.0%*
TOTAL Fines, Forfeits	-155,500	0	-155,500	-84,839.61	.00	-70,660.39	54.6%
46 PublicChargeforSrvcs							
10541000 461500 Police Investig	-1,800	0	-1,800	-4,070.86	.00	2,270.86	226.2%
10541000 461600 Tower Rental	-67,500	0	-67,500	-33,694.90	.00	-33,805.10	49.9%*
TOTAL PublicChargeforSrvcs	-69,300	0	-69,300	-37,765.76	.00	-31,534.24	54.5%
47 Misc Revenues							
10541000 471100 Interest on Inv	0	0	0	-13.64	.00	13.64	100.0%
10541000 471700 Police Donation	0	-7,600	-7,600	-10,110.00	.00	2,510.00	133.0%
10541000 472500 Insurance Recov	0	-77,798	-77,798	-116,516.33	.00	38,718.15	149.8%
10541000 475100 School Resource	-139,961	0	-139,961	-125,718.25	.00	-14,242.75	89.8%*
TOTAL Misc Revenues	-139,961	-85,398	-225,359	-252,358.22	.00	26,999.04	112.0%
51 Salaries & Wages							
10541000 511000 PD Regular Sala	1,600,041	48,001	1,648,042	1,336,817.02	.00	311,225.21	81.1%

11.12.25 YTD BUDGETS

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10541000 511200 PD Police & Fir	3,000	0	3,000	.00	.00	3,000.00	.0%
10541000 511600 PD Overtime	0	0	0	63,418.52	.00	-63,418.52	100.0%*
TOTAL Salaries & Wages	1,603,041	48,001	1,651,042	1,400,235.54	.00	250,806.69	84.8%
52 Benefits							
10541000 521000 PD Social Secur	122,632	3,672	126,304	99,684.98	.00	26,619.11	78.9%
10541000 521100 PD State Retire	206,055	6,182	212,237	180,636.13	.00	31,600.55	85.1%
10541000 521200 PD Health Insur	302,235	0	302,235	249,683.52	.00	52,551.48	82.6%
10541000 521300 PD Dental Insur	15,882	0	15,882	12,501.30	.00	3,380.70	78.7%
10541000 521400 PD Life Insuran	6,000	0	6,000	3,069.06	.00	2,930.94	51.2%
TOTAL Benefits	652,804	9,854	662,658	545,574.99	.00	117,082.78	82.3%
53 Operating Expenses							
10541000 531000 PD General Supp	7,500	7,600	15,100	12,595.99	.00	2,504.01	83.4%
10541000 531010 PD Office Suppl	8,000	0	8,000	4,993.67	.00	3,006.33	62.4%
10541000 531020 PD Copy Machine	6,000	0	6,000	4,787.46	298.45	914.09	84.8%
10541000 531030 PD Postage	2,500	0	2,500	1,309.93	.00	1,190.07	52.4%
10541000 531070 PD Medical Supp	4,000	0	4,000	1,203.44	.00	2,796.56	30.1%
10541000 531080 PD Training	35,000	7,920	42,920	39,793.50	.00	3,126.50	92.7%
10541000 531240 PD Travel	8,000	0	8,000	13,233.24	.00	-5,233.24	165.4%*
10541000 531300 PD IT Maintenan	74,000	0	74,000	74,089.65	.00	-89.65	100.1%*
10541000 531450 PD Uniforms	42,000	0	42,000	33,486.08	.00	8,513.92	79.7%
10541000 531480 PD Gas & Oil	135,000	0	135,000	79,531.63	.00	55,468.37	58.9%
10541000 531630 PD Animal Pound	3,000	0	3,000	1,994.10	.00	1,005.90	66.5%
10541000 532070 PD Recruit Test	3,500	0	3,500	7,446.87	.00	-3,946.87	212.8%*
TOTAL Operating Expenses	328,500	15,520	344,020	274,465.56	298.45	69,255.99	79.9%
54 Services							
10541000 541300 PD Legal Counse	2,000	0	2,000	9,721.20	.00	-7,721.20	486.1%*
10541000 541400 PD Legal Fees-C	20,000	0	20,000	24,318.46	.00	-4,318.46	121.6%*
10541000 541500 PD Other Court	2,000	0	2,000	766.40	.00	1,233.60	38.3%
10541000 541900 PD Outside Serv	0	0	0	9,033.50	.00	-9,033.50	100.0%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10541000 543200 Chaplain Expens	0	0	0	4,920.00	.00	-4,920.00	100.0%*
TOTAL Services	24,000	0	24,000	48,759.56	.00	-24,759.56	203.2%
55 Maintenance							
10541000 551000 PD Building & G	1,500	0	1,500	422.59	.00	1,077.41	28.2%
10541000 552400 PD Maint & Repa	2,000	0	2,000	293.00	.00	1,707.00	14.7%
10541000 552600 PD Radar Mainte	1,200	0	1,200	963.00	.00	237.00	80.3%
10541000 552700 PD Maint & Repa	42,000	77,798	119,798	188,635.33	527.70	-69,364.85	157.9%*
TOTAL Maintenance	46,700	77,798	124,498	190,313.92	527.70	-66,343.44	153.3%
56 Utilities							
10541000 561000 PD Building Uti	38,000	0	38,000	41,870.14	.00	-3,870.14	110.2%*
10541000 561200 PD Water & Sewe	1,500	0	1,500	.00	.00	1,500.00	.0%
10541000 561400 PD Telephone	6,681	0	6,681	6,524.69	150.95	5.36	99.9%
10541000 561500 PD Communicatio	98,000	0	98,000	81,813.69	240.00	15,946.31	83.7%
TOTAL Utilities	144,181	0	144,181	130,208.52	390.95	13,581.53	90.6%
57 Fixed Charges							
10541000 571000 PD Insurance &	133,208	0	133,208	191,412.57	.00	-58,204.57	143.7%*
TOTAL Fixed Charges	133,208	0	133,208	191,412.57	.00	-58,204.57	143.7%
59 Capital Outlay							
10541000 591000 PD Misc. Equipm	62,000	0	62,000	58,171.64	.00	3,828.36	93.8%
TOTAL Capital Outlay	62,000	0	62,000	58,171.64	.00	3,828.36	93.8%
TOTAL Police Administration	2,617,123	57,855	2,674,978	2,440,385.90	1,217.10	233,375.00	91.3%
10542000 Patrol							
51 Salaries & Wages							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10542000 511000 PT Regular Sala	2,315,872	69,476	2,385,348	1,615,618.06	.00	769,730.10	67.7%
10542000 511600 PT Overtime	190,000	0	190,000	141,564.17	.00	48,435.83	74.5%
TOTAL Salaries & Wages	2,505,872	69,476	2,575,348	1,757,182.23	.00	818,165.93	68.2%
52 Benefits							
10542000 521000 PT Social Secur	193,993	5,315	199,308	127,493.70	.00	71,814.23	64.0%
10542000 521100 PT State Retire	379,112	10,395	389,507	254,655.22	.00	134,851.83	65.4%
10542000 521200 PT Health Insur	494,238	0	494,238	295,967.64	.00	198,270.36	59.9%
10542000 521300 PT Dental Insur	21,009	0	21,009	13,498.89	.00	7,510.11	64.3%
10542000 521400 PT Life Insuran	730	0	730	1,053.59	.00	-323.59	144.3%*
TOTAL Benefits	1,089,082	15,710	1,104,792	692,669.04	.00	412,122.94	62.7%
53 Operating Expenses							
10542000 531560 PT Protective S	7,000	0	7,000	4,191.50	.00	2,808.50	59.9%
TOTAL Operating Expenses	7,000	0	7,000	4,191.50	.00	2,808.50	59.9%
TOTAL Patrol	3,601,954	85,186	3,687,140	2,454,042.77	.00	1,233,097.37	66.6%
10543000 Detective							
51 Salaries & Wages							
10543000 511000 DT Regular Sala	298,521	8,956	307,477	255,190.40	.00	52,286.25	83.0%
10543000 511600 DT Overtime	0	0	0	25,302.66	.00	-25,302.66	100.0%*
TOTAL Salaries & Wages	298,521	8,956	307,477	280,493.06	.00	26,983.59	91.2%
52 Benefits							
10543000 521000 DT Social Secur	22,836	685	23,521	20,721.83	.00	2,799.28	88.1%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10543000 521100 DT State Retire	44,628	1,339	45,967	42,102.01	.00	3,864.86	91.6%
10543000 521200 DT Health Insur	3,492	0	3,492	70,008.75	.00	-66,516.75	2004.8%*
10543000 521300 DT Dental Insur	5,339	0	5,339	3,056.13	.00	2,282.87	57.2%
10543000 521400 DT Life Insuran	170	0	170	369.46	.00	-199.46	217.3%*
TOTAL Benefits	76,465	2,024	78,489	136,258.18	.00	-57,769.20	173.6%
53 Operating Expenses							
10543000 531580 DT Juvenile Sup	1,700	0	1,700	971.52	.00	728.48	57.1%
10543000 531600 DT Crime Preven	3,000	0	3,000	455.90	.00	2,544.10	15.2%
10543000 531610 DT Investigativ	7,000	0	7,000	4,697.79	126.00	2,176.21	68.9%
TOTAL Operating Expenses	11,700	0	11,700	6,125.21	126.00	5,448.79	53.4%
TOTAL Detective	386,686	10,980	397,666	422,876.45	126.00	-25,336.82	106.4%
10544000 Dispatch							
51 Salaries & Wages							
10544000 511000 DP Regular Sala	0	0	0	130,399.85	.00	-130,399.85	100.0%*
10544000 511600 DP Overtime	0	0	0	33,658.33	.00	-33,658.33	100.0%*
TOTAL Salaries & Wages	0	0	0	164,058.18	.00	-164,058.18	100.0%
52 Benefits							
10544000 521000 DP Social Secur	0	0	0	12,331.08	.00	-12,331.08	100.0%*
10544000 521100 DP State Retire	0	0	0	11,402.04	.00	-11,402.04	100.0%*
10544000 521200 DP Health Insur	0	0	0	12,968.76	.00	-12,968.76	100.0%*
10544000 521300 DP Dental Insur	0	0	0	1,155.61	.00	-1,155.61	100.0%*
10544000 521400 DP Life Insuran	0	0	0	285.36	.00	-285.36	100.0%*
TOTAL Benefits	0	0	0	38,142.85	.00	-38,142.85	100.0%
TOTAL Dispatch	0	0	0	202,201.03	.00	-202,201.03	100.0%
10545000 Emergency Government							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
51 Salaries & Wages							
10545000 511000 EM Regular Sala	6,405	192	6,597	5,833.11	.00	764.05	88.4%
TOTAL Salaries & Wages	6,405	192	6,597	5,833.11	.00	764.05	88.4%
52 Benefits							
10545000 521000 EM Social Secur	490	15	505	425.90	.00	78.80	84.4%
10545000 521100 EM State Retire	657	29	686	761.28	.00	-75.55	111.0%*
10545000 521200 EM Health Insur	1,333	0	1,333	966.86	.00	366.14	72.5%
10545000 521300 EM Dental Insur	58	0	58	48.60	.00	9.40	83.8%
10545000 521400 EM Life Insuran	40	0	40	13.08	.00	26.92	32.7%
TOTAL Benefits	2,578	43	2,621	2,215.72	.00	405.71	84.5%
53 Operating Expenses							
10545000 531010 EM Office Suppl	100	0	100	66,303.08	.00	-66,203.08	*******%*
10545000 531300 EM IT Maintenan	657	0	657	.00	.00	657.00	.0%
TOTAL Operating Expenses	757	0	757	66,303.08	.00	-65,546.08	8758.7%
54 Services							
10545000 541000 EM Contracted S	9,000	0	9,000	7,153.50	.00	1,846.50	79.5%
TOTAL Services	9,000	0	9,000	7,153.50	.00	1,846.50	79.5%
57 Fixed Charges							
10545000 571000 EM Insurance &	823	0	823	1,074.94	.00	-251.94	130.6%*
TOTAL Fixed Charges	823	0	823	1,074.94	.00	-251.94	130.6%
TOTAL Emergency Government	19,563	236	19,799	82,580.35	.00	-62,781.76	417.1%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10551000 Fire Administration							
10551000 5PCARD UNALLOCATED PCA	0	0	0	644.99	.00	-644.99	100.0%*
TOTAL UNDEFINED CHAR	0	0	0	644.99	.00	-644.99	100.0%
43 Intergovern Revenue							
10551000 431800 State Aid - Fir	-148,000	0	-148,000	-165,735.91	.00	17,735.91	112.0%
10551000 432000 State Aid - Fir	-7,476	0	-7,476	-74,848.52	.00	67,372.52	1001.2%
TOTAL Intergovern Revenue	-155,476	0	-155,476	-240,584.43	.00	85,108.43	154.7%
44 Licenses&Permits							
10551000 442300 Sprinkler Syste	-5,000	0	-5,000	-250.00	.00	-4,750.00	5.0%*
TOTAL Licenses&Permits	-5,000	0	-5,000	-250.00	.00	-4,750.00	5.0%
46 PublicChargeforSrvcs							
10551000 461700 Ambulance Fees	-871,838	0	-871,838	-500,015.69	.00	-371,822.31	57.4%*
10551000 461900 Survive Alive H	-10,000	0	-10,000	.00	.00	-10,000.00	.0%*
10551000 466400 Highway Respons	-25,000	0	-25,000	.00	.00	-25,000.00	.0%*
TOTAL PublicChargeforSrvcs	-906,838	0	-906,838	-500,015.69	.00	-406,822.31	55.1%
47 Misc Revenues							
10551000 471700 Fire Donations	0	0	0	-1,500.00	.00	1,500.00	100.0%
10551000 472700 Misc. Revenues	-10,000	0	-10,000	-22,831.21	.00	12,831.21	228.3%
TOTAL Misc Revenues	-10,000	0	-10,000	-24,331.21	.00	14,331.21	243.3%
51 Salaries & Wages							
10551000 511000 Fire Admin Reg	447,836	13,435	461,271	382,800.36	.00	78,470.73	83.0%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10551000 511600 Fire Admin Over	0	0	0	68,458.94	.00	-68,458.94	100.0%*
TOTAL Salaries & Wages	447,836	13,435	461,271	451,259.30	.00	10,011.79	97.8%
52 Benefits							
10551000 521000 Fire Admin Soci	34,260	1,028	35,288	33,226.36	.00	2,061.42	94.2%
10551000 521100 Fire Admin Stat	62,928	1,889	64,817	63,794.94	.00	1,022.55	98.4%
10551000 521200 Fire Admin Heal	127,219	0	127,219	103,071.57	.00	24,147.43	81.0%
10551000 521300 Fire Admin Dent	5,050	0	5,050	4,419.87	.00	630.13	87.5%
10551000 521400 Fire Admin Life	2,100	0	2,100	1,403.27	.00	696.73	66.8%
TOTAL Benefits	231,557	2,917	234,474	205,916.01	.00	28,558.26	87.8%
53 Operating Expenses							
10551000 531000 Fire Admin Gen	15,000	0	15,000	19,076.65	.00	-4,076.65	127.2%*
10551000 531010 Fire Admin Offi	3,000	0	3,000	3,957.40	.00	-957.40	131.9%*
10551000 531020 Fire Admin Copy	6,000	0	6,000	5,873.23	.00	126.77	97.9%
10551000 531030 Fire Admin Post	200	0	200	352.21	.00	-152.21	176.1%*
10551000 531260 Fire Admin Insp	4,000	0	4,000	2,704.55	.00	1,295.45	67.6%
10551000 531270 Fire Admin Meal	1,000	0	1,000	926.91	.00	73.09	92.7%
10551000 532400 Fire Admin Surv	3,450	0	3,450	3,350.36	.00	99.64	97.1%
TOTAL Operating Expenses	32,650	0	32,650	36,241.31	.00	-3,591.31	111.0%
54 Services							
10551000 541000 Fire Admin Cont	20,000	5,819	25,819	27,329.25	.00	-1,509.88	105.8%*
TOTAL Services	20,000	5,819	25,819	27,329.25	.00	-1,509.88	105.8%
56 Utilities							
10551000 561000 Fire Admin Buil	30,000	0	30,000	24,915.12	.00	5,084.88	83.1%
10551000 561100 Fire Admin Hydr	537,400	0	537,400	268,700.00	.00	268,700.00	50.0%

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		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10551000 561200	Fire Admin Wate	3,500	0	3,500	.00	.00	3,500.00	.0%
10551000 561400	Fire Admin Tele	18,000	0	18,000	24,286.44	.00	-6,286.44	134.9%*
TOTAL Utilities		588,900	0	588,900	317,901.56	.00	270,998.44	54.0%
TOTAL Fire Administration		243,629	22,172	265,801	274,111.09	.00	-8,310.36	103.1%
10552000 Fire Protection Services								
51 Salaries & Wages								
10552000 511000	FP Regular Sala	1,685,128	50,554	1,735,682	1,177,439.38	.00	558,242.48	67.8%
10552000 511100	FP Part Time Sa	171,200	4,800	176,000	115,749.15	.00	60,250.85	65.8%
10552000 511600	FP Overtime	100,000	0	100,000	207,556.88	.00	-107,556.88	207.6%*
TOTAL Salaries & Wages		1,956,328	55,354	2,011,682	1,500,745.41	.00	510,936.45	74.6%
52 Benefits								
10552000 521000	FP Social Secur	154,922	4,235	159,157	111,079.41	.00	48,077.16	69.8%
10552000 521100	FP State Retire	302,755	8,275	311,030	218,772.77	.00	92,257.63	70.3%
10552000 521200	FP Health Insur	468,615	0	468,615	275,275.84	.00	193,339.16	58.7%
10552000 521300	FP Dental Insur	22,549	0	22,549	12,480.28	.00	10,068.72	55.3%
10552000 521400	FP Life Insuran	1,000	0	1,000	1,534.94	.00	-534.94	153.5%*
TOTAL Benefits		949,841	12,510	962,351	619,143.24	.00	343,207.73	64.3%
53 Operating Expenses								
10552000 531040	FP Custodial	150	1,350	1,500	1,942.13	.00	-442.13	129.5%*
10552000 531070	FP Medical Sup	52,000	0	52,000	47,096.26	.00	4,903.74	90.6%
10552000 531080	FP Fire & Rescu	15,000	0	15,000	20,642.69	.00	-5,642.69	137.6%*
10552000 531450	FP Uniforms	20,000	0	20,000	17,049.82	.00	2,950.18	85.2%
10552000 531480	FP Gas & Oil	19,000	0	19,000	24,286.83	.00	-5,286.83	127.8%*
10552000 531560	FP Protective S	35,000	0	35,000	52,592.55	.00	-17,592.55	150.3%*
10552000 532200	FP State of WI	0	0	0	4,766.26	.00	-4,766.26	100.0%*
10552000 532210	County EMS Gran	0	0	0	5,138.05	.00	-5,138.05	100.0%*

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Operating Expenses	141,150	1,350	142,500	173,514.59	.00	-31,014.59	121.8%
55 Maintenance							
10552000 552200 FP Maint & Repa	30,000	0	30,000	31,560.95	.00	-1,560.95	105.2%*
10552000 552700 FP Maint & Repa	70,000	0	70,000	46,377.55	2,816.00	20,806.45	70.3%
TOTAL Maintenance	100,000	0	100,000	77,938.50	2,816.00	19,245.50	80.8%
56 Utilities							
10552000 561500 FP Communicatio	17,000	0	17,000	9,458.47	.00	7,541.53	55.6%
TOTAL Utilities	17,000	0	17,000	9,458.47	.00	7,541.53	55.6%
57 Fixed Charges							
10552000 571000 FP Insurance &	63,709	0	63,709	52,909.31	.00	10,799.69	83.0%
TOTAL Fixed Charges	63,709	0	63,709	52,909.31	.00	10,799.69	83.0%
TOTAL Fire Protection Services	3,228,028	69,214	3,297,242	2,433,709.52	2,816.00	860,716.31	73.9%
10561000 Engineering							
44 Licenses&Permits							
10561000 443500 Stormwater Perm	-280	0	-280	-1,750.00	.00	1,470.00	625.0%
TOTAL Licenses&Permits	-280	0	-280	-1,750.00	.00	1,470.00	625.0%
46 PublicChargeforSrvcs							
10561000 462100 Engineering Fee	-50,000	0	-50,000	-49,853.08	.00	-146.92	99.7%*

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		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10561000 462600	Final Yard Grad	-400	0	-400	-200.00	.00	-200.00	50.0%*
10561000 462700	Property Maint	-1,750	0	-1,750	.00	.00	-1,750.00	.0%*
TOTAL PublicChargeforSrvcs		-52,150	0	-52,150	-50,053.08	.00	-2,096.92	96.0%
47 Misc Revenues								
10561000 471100	Interest on Inv	0	0	0	-.37	.00	.37	100.0%
TOTAL Misc Revenues		0	0	0	-.37	.00	.37	100.0%
51 Salaries & Wages								
10561000 511000	ENG Regular Sal	80,762	1,723	82,485	49,701.01	.00	32,783.73	60.3%
10561000 511600	ENG Overtime	2,860	0	2,860	93.38	.00	2,766.62	3.3%
TOTAL Salaries & Wages		83,622	1,723	85,345	49,794.39	.00	35,550.35	58.3%
52 Benefits								
10561000 521000	ENG Social Secu	6,397	132	6,529	3,554.12	.00	2,974.67	54.4%
10561000 521100	ENG State Retir	5,587	113	5,700	3,240.48	.00	2,459.26	56.9%
10561000 521200	ENG Health Insu	15,608	0	15,608	10,958.74	.00	4,649.26	70.2%
10561000 521300	ENG Dental Insu	915	0	915	384.09	.00	530.91	42.0%
10561000 521400	ENG Life Insura	200	0	200	39.78	.00	160.22	19.9%
TOTAL Benefits		28,707	245	28,952	18,177.21	.00	10,774.32	62.8%
53 Operating Expenses								
10561000 531000	ENG Gen Supplie	4,000	0	4,000	3,356.35	.00	643.65	83.9%
10561000 531010	ENG Office Supp	1,500	0	1,500	124.31	.00	1,375.69	8.3%
10561000 531020	ENG Copy Machin	3,000	0	3,000	2,166.11	.00	833.89	72.2%
10561000 531030	ENG Postage	2,900	0	2,900	1,620.24	.00	1,279.76	55.9%
10561000 531080	ENG Professiona	5,000	0	5,000	1,316.09	.00	3,683.91	26.3%
10561000 531240	ENG Travel	1,500	0	1,500	300.00	.00	1,200.00	20.0%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10561000 531300 ENG IT Maintena	6,000	0	6,000	4,503.49	.00	1,496.51	75.1%
10561000 531480 ENG Gas & Oil	2,000	0	2,000	301.39	.00	1,698.61	15.1%
TOTAL Operating Expenses	25,900	0	25,900	13,687.98	.00	12,212.02	52.8%
54 Services							
10561000 541000 ENG Contracted	47,000	0	47,000	28,313.12	18,262.38	424.50	99.1%
10561000 541800 ENG Nr216 Dnr P	20,000	0	20,000	23,250.00	.00	-3,250.00	116.3%*
TOTAL Services	67,000	0	67,000	51,563.12	18,262.38	-2,825.50	104.2%
55 Maintenance							
10561000 552200 ENG Maint & Rep	2,000	0	2,000	2,937.35	162.65	-1,100.00	155.0%*
10561000 552700 ENG Maint & Rep	4,000	0	4,000	.00	1,376.92	2,623.08	34.4%
TOTAL Maintenance	6,000	0	6,000	2,937.35	1,539.57	1,523.08	74.6%
56 Utilities							
10561000 561400 ENG Telephone	2,500	0	2,500	594.59	.00	1,905.41	23.8%
TOTAL Utilities	2,500	0	2,500	594.59	.00	1,905.41	23.8%
57 Fixed Charges							
10561000 571000 ENG Insurance &	10,956	0	10,956	13,352.26	.00	-2,396.26	121.9%*
TOTAL Fixed Charges	10,956	0	10,956	13,352.26	.00	-2,396.26	121.9%
59 Capital Outlay							
10561000 591000 ENG Misc. Equip	15,000	0	15,000	6,665.01	.00	8,334.99	44.4%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Capital Outlay	15,000	0	15,000	6,665.01	.00	8,334.99	44.4%
TOTAL Engineering	187,255	1,967	189,222	104,968.46	19,801.95	64,451.86	65.9%
10562000 Highway							
10562000 5PCARD UNALLOCATED PCA	0	0	0	-42.19	.00	42.19	100.0%
TOTAL UNDEFINED CHAR	0	0	0	-42.19	.00	42.19	100.0%
43 Intergovern Revenue							
10562000 432200 State Aid - Tra	-1,590,641	0	-1,590,641	-1,590,641.06	.00	.06	100.0%
TOTAL Intergovern Revenue	-1,590,641	0	-1,590,641	-1,590,641.06	.00	.06	100.0%
46 PublicChargeforSrvcs							
10562000 462200 Highway Departm	-30,000	0	-30,000	-39,085.56	.00	9,085.56	130.3%
10562000 462300 Snow & Ice Cont	-4,000	0	-4,000	-1,495.26	.00	-2,504.74	37.4%*
10562000 462500 Driveway Fee	-2,000	0	-2,000	-1,250.00	.00	-750.00	62.5%*
TOTAL PublicChargeforSrvcs	-36,000	0	-36,000	-41,830.82	.00	5,830.82	116.2%
47 Misc Revenues							
10562000 471100 Interest on Inv	0	0	0	-11.06	.00	11.06	100.0%
TOTAL Misc Revenues	0	0	0	-11.06	.00	11.06	100.0%
51 Salaries & Wages							
10562000 511000 HWY Regular Sal	650,400	19,512	669,912	591,499.15	.00	78,412.83	88.3%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10562000 511100 HWY Part Time S	41,200	1,200	42,400	62,056.24	.00	-19,656.24	146.4%*
10562000 511600 HWY Overtime	25,000	0	25,000	11,362.47	.00	13,637.53	45.4%
TOTAL Salaries & Wages	716,600	20,712	737,312	664,917.86	.00	72,394.12	90.2%
52 Benefits							
10562000 521000 HWY Social Secu	54,819	1,584	56,403	47,898.44	.00	8,505.03	84.9%
10562000 521100 HWY State Retir	46,707	1,432	48,139	42,306.95	.00	5,832.54	87.9%
10562000 521200 HWY Health Insu	208,445	0	208,445	159,118.09	.00	49,326.91	76.3%
10562000 521300 HWY Dental Insu	7,657	0	7,657	7,006.57	.00	650.43	91.5%
10562000 521400 HWY Life Insura	2,000	0	2,000	1,519.09	.00	480.91	76.0%
TOTAL Benefits	319,628	3,017	322,645	257,849.14	.00	64,795.82	79.9%
53 Operating Expenses							
10562000 531000 HWY Gen Supplie	8,000	0	8,000	2,761.35	97.95	5,140.70	35.7%
10562000 531080 HWY Professiona	20,000	0	20,000	5,746.85	.00	14,253.15	28.7%
10562000 531280 HWY Beautificat	14,000	0	14,000	4,799.98	8,363.70	836.32	94.0%
10562000 531330 HWY Maint & Rep	72,000	0	72,000	54,295.50	.00	17,704.50	75.4%
10562000 531340 HWY Asphalt Pav	250,000	6,237	256,237	279,256.43	1,696.34	-24,716.00	109.6%*
10562000 531350 HWY Material &	73,000	0	73,000	36,728.81	1,999.60	34,271.59	53.1%
10562000 531360 HWY Mat& Supp S	260,000	0	260,000	235,856.93	8,845.90	15,297.17	94.1%
10562000 531370 HWY Materials &	90,000	0	90,000	78,762.20	14,655.17	-3,417.37	103.8%*
10562000 531380 HWY Materials &	8,000	0	8,000	89.78	.00	7,910.22	1.1%
10562000 531390 HWY Sidewalk Re	5,000	0	5,000	.00	.00	5,000.00	.0%
10562000 531400 HWY Storm Water	17,000	0	17,000	8,537.76	11,827.00	-3,364.76	119.8%*
10562000 531420 HWY Garage & Sh	6,500	0	6,500	4,267.31	.00	2,232.69	65.7%
10562000 531450 HWY Uniforms	8,000	0	8,000	5,172.00	.00	2,828.00	64.7%
10562000 531480 HWY Gas & Oil	125,000	0	125,000	68,817.01	16,369.03	39,813.96	68.1%
TOTAL Operating Expenses	956,500	6,237	962,737	785,091.91	63,854.69	113,790.17	88.2%
54 Services							
10562000 541200 HWY Privatized	10,000	0	10,000	.00	475.00	9,525.00	4.8%
10562000 541700 HWY GIS	25,000	0	25,000	10,925.00	.00	14,075.00	43.7%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10562000 542100 HWY Curb & Gutt	13,000	0	13,000	2,519.94	.00	10,480.06	19.4%
10562000 542300 Solid Waste Con	751,000	0	751,000	685,837.47	.00	65,162.53	91.3%
TOTAL Services	799,000	0	799,000	699,282.41	475.00	99,242.59	87.6%
55 Maintenance							
10562000 551000 HWY Building &	0	0	0	224.81	.00	-224.81	100.0%*
10562000 552200 HWY Maint & Rep	145,000	0	145,000	128,349.37	9,600.76	7,049.87	95.1%
10562000 552500 HWY Equipment R	10,000	0	10,000	.00	.00	10,000.00	.0%
10562000 552800 HWY Maint & Rep	25,000	0	25,000	10,460.89	.00	14,539.11	41.8%
TOTAL Maintenance	180,000	0	180,000	139,035.07	9,600.76	31,364.17	82.6%
56 Utilities							
10562000 561300 HWY Street Ligh	185,000	0	185,000	118,825.33	3,745.84	62,428.83	66.3%
10562000 561400 HWY Telephone	2,500	0	2,500	1,163.48	.00	1,336.52	46.5%
TOTAL Utilities	187,500	0	187,500	119,988.81	3,745.84	63,765.35	66.0%
57 Fixed Charges							
10562000 571000 HWY Insurance &	86,888	0	86,888	95,131.51	.00	-8,243.51	109.5%*
TOTAL Fixed Charges	86,888	0	86,888	95,131.51	.00	-8,243.51	109.5%
59 Capital Outlay							
10562000 591000 HWY Misc. Equip	84,000	0	84,000	60,560.42	455.00	22,984.58	72.6%
TOTAL Capital Outlay	84,000	0	84,000	60,560.42	455.00	22,984.58	72.6%
TOTAL Highway	1,703,475	29,966	1,733,441	1,189,332.00	78,131.29	465,977.42	73.1%
10563000 Buildings & Grounds							
51 Salaries & Wages							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10563000 511000 Regular Salarie	394,917	11,848	406,765	379,911.08	.00	26,853.44	93.4%
10563000 511100 BG Regular Sala	0	0	0	-9,806.09	.00	9,806.09	100.0%
10563000 511600 BG Overtime	2,600	0	2,600	6,893.64	.00	-4,293.64	265.1%*
TOTAL Salaries & Wages	397,517	11,848	409,365	376,998.63	.00	32,365.89	92.1%
52 Benefits							
10563000 521000 BG Social Secur	30,410	906	31,316	26,979.94	.00	4,336.40	86.2%
10563000 521100 BG State Retire	27,627	823	28,450	25,708.35	.00	2,742.05	90.4%
10563000 521200 BG Health Insur	117,552	0	117,552	101,344.80	.00	16,207.20	86.2%
10563000 521300 BG Dental Insur	5,430	0	5,430	4,927.29	.00	502.71	90.7%
10563000 521400 BG Life Insuran	2,000	0	2,000	1,017.65	.00	982.35	50.9%
TOTAL Benefits	183,019	1,730	184,749	159,978.03	.00	24,770.71	86.6%
53 Operating Expenses							
10563000 531000 BG General Supp	17,000	1,748	18,748	11,149.22	1,058.92	6,539.86	65.1%
10563000 531040 BG Custodial Su	33,000	0	33,000	31,197.54	.00	1,802.46	94.5%
TOTAL Operating Expenses	50,000	1,748	51,748	42,346.76	1,058.92	8,342.32	83.9%
54 Services							
10563000 541000 BG Contracted S	197,000	0	197,000	169,982.00	.00	27,018.00	86.3%
TOTAL Services	197,000	0	197,000	169,982.00	.00	27,018.00	86.3%
55 Maintenance							
10563000 551100 BG Maint & Repa	19,000	1,560	20,560	16,829.25	715.93	3,014.82	85.3%
10563000 551200 BG Maint & Repa	7,000	0	7,000	1,239.48	44.04	5,716.48	18.3%
10563000 551300 BG Maint & Repa	20,000	1,560	21,560	12,262.45	1,193.00	8,104.55	62.4%
10563000 551400 BG Maint & Repa	16,000	0	16,000	10,010.01	44.04	5,945.95	62.8%

FOR 2025 12

		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10563000 551500	BG Maint & Repa	2,000	0	2,000	368.10	144.03	1,487.87	25.6%
10563000 551600	BG Maint & Repa	5,000	0	5,000	1,978.76	44.04	2,977.20	40.5%
10563000 551700	BG Maint & Repa	7,000	0	7,000	8,263.94	1,613.97	-2,877.91	141.1%*
10563000 551800	BG Maint & Repa	45,000	-5,000	40,000	18,957.06	10,470.40	10,572.54	73.6%
10563000 551810	B&G M&R Old DPW	0	5,000	5,000	1,931.49	214.14	2,854.37	42.9%
10563000 551820	B&G M&R Additi	0	0	0	1,303.06	.00	-1,303.06	100.0%*
10563000 551900	BG Maint & Repa	40,000	3,162	43,162	26,561.00	.00	16,601.16	61.5%
10563000 552000	BG Maint & Repa	14,000	0	14,000	6,592.54	84.40	7,323.06	47.7%
10563000 552200	BG Maint & Repa	0	0	0	257.31	.00	-257.31	100.0%*
TOTAL Maintenance		175,000	6,282	181,282	106,554.45	14,567.99	60,159.72	66.8%
56 Utilities								
10563000 561000	BG Utilities -	3,000	0	3,000	6,939.07	.00	-3,939.07	231.3%*
10563000 561400	BG Telephone	0	0	0	800.00	.00	-800.00	100.0%*
TOTAL Utilities		3,000	0	3,000	7,739.07	.00	-4,739.07	258.0%
57 Fixed Charges								
10563000 571000	BG Insurance &	11,930	0	11,930	12,361.72	.00	-431.72	103.6%*
TOTAL Fixed Charges		11,930	0	11,930	12,361.72	.00	-431.72	103.6%
59 Capital Outlay								
10563000 591000	BG Misc. Equipm	0	0	0	7,740.00	.00	-7,740.00	100.0%*
10563000 591400	BG Major Repair	5,000	0	5,000	.00	.00	5,000.00	.0%
10563000 591800	BG Major Repair	27,000	0	27,000	4,820.00	.00	22,180.00	17.9%
10563000 591900	BG Major Repair	10,000	0	10,000	65.89	.00	9,934.11	.7%
TOTAL Capital Outlay		42,000	0	42,000	12,625.89	.00	29,374.11	30.1%
TOTAL Buildings & Grounds		1,059,466	21,607	1,081,073	888,586.55	15,626.91	176,859.96	83.6%
10564000 Parks								
51 Salaries & Wages								

FOR 2025 12

		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10564000 511000	Parks Regular S	394,917	11,848	406,765	370,104.99	.00	36,659.53	91.0%
10564000 511100	Parks PT Salari	85,000	2,550	87,550	15,215.51	.00	72,334.49	17.4%
10564000 511600	Parks Overtime	7,700	0	7,700	6,893.64	.00	806.36	89.5%
TOTAL Salaries & Wages		487,617	14,398	502,015	392,214.14	.00	109,800.38	78.1%
52 Benefits								
10564000 521000	Parks Social Se	37,302	1,101	38,403	28,144.09	.00	10,259.32	73.3%
10564000 521100	Parks State Ret	33,889	1,001	34,890	25,708.35	.00	9,181.28	73.7%
10564000 521200	Parks Health In	117,552	0	117,552	101,344.80	.00	16,207.20	86.2%
10564000 521300	Parks Dental In	5,430	0	5,430	4,927.29	.00	502.71	90.7%
10564000 521400	Parks Life Insu	1,100	0	1,100	1,017.65	.00	82.35	92.5%
TOTAL Benefits		195,273	2,102	197,375	161,142.18	.00	36,232.86	81.6%
53 Operating Expenses								
10564000 531000	Parks General S	16,000	0	16,000	6,975.02	97.98	8,927.00	44.2%
10564000 531080	Parks Professio	1,500	0	1,500	.00	.00	1,500.00	.0%
10564000 531480	Parks Gas & Oil	27,000	0	27,000	4,248.00	.00	22,752.00	15.7%
TOTAL Operating Expenses		44,500	0	44,500	11,223.02	97.98	33,179.00	25.4%
54 Services								
10564000 541000	Parks Contracte	13,000	0	13,000	8,220.88	1,131.00	3,648.12	71.9%
TOTAL Services		13,000	0	13,000	8,220.88	1,131.00	3,648.12	71.9%
55 Maintenance								
10564000 551000	Parks Building	37,000	-14,000	23,000	15,368.89	100.00	7,531.11	67.3%
10564000 551700	Maint & Repair	0	5,000	5,000	5,476.29	.00	-476.29	109.5%*
10564000 551710	M&R Kinderberg	0	5,000	5,000	365.53	.00	4,634.47	7.3%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10564000 551720 M&R Spassland	0	4,000	4,000	56.00	.00	3,944.00	1.4%
10564000 552100 Parks Street Tr	125,000	0	125,000	18,596.00	44,315.49	62,088.51	50.3%
10564000 552200 Parks Maint & R	28,000	0	28,000	25,734.87	1,094.50	1,170.63	95.8%
TOTAL Maintenance	190,000	0	190,000	65,597.58	45,509.99	78,892.43	58.5%
56 Utilities							
10564000 561000 Parks Building	30,000	0	30,000	30,162.97	.00	-162.97	100.5%*
TOTAL Utilities	30,000	0	30,000	30,162.97	.00	-162.97	100.5%
57 Fixed Charges							
10564000 571000 Parks Insurance	17,898	0	17,898	18,811.33	.00	-913.33	105.1%*
TOTAL Fixed Charges	17,898	0	17,898	18,811.33	.00	-913.33	105.1%
59 Capital Outlay							
10564000 591000 Parks Misc. Equ	4,000	0	4,000	2,473.98	.00	1,526.02	61.8%
10564000 592100 Parks Land Impr	31,000	0	31,000	31,000.00	.00	.00	100.0%
TOTAL Capital Outlay	35,000	0	35,000	33,473.98	.00	1,526.02	95.6%
TOTAL Parks	1,013,288	16,500	1,029,788	720,846.08	46,738.97	262,202.51	74.5%
10565000 Recycling							
43 Intergovern Revenue							
10565000 432300 State Aid - Rec	-24,000	0	-24,000	-23,941.88	.00	-58.12	99.8%*
TOTAL Intergovern Revenue	-24,000	0	-24,000	-23,941.88	.00	-58.12	99.8%
47 Misc Revenues							
10565000 471100 Interest on Inv	0	0	0	-2.49	.00	2.49	100.0%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10565000 471500 Recycling Mater	-1,745	0	-1,745	-2,304.00	.00	559.00	132.0%
10565000 471600 Woodchips & Mul	0	0	0	-745.00	.00	745.00	100.0%
TOTAL Misc Revenues	-1,745	0	-1,745	-3,051.49	.00	1,306.49	174.9%
51 Salaries & Wages							
10565000 511000 Recycling Reg S	46,658	1,400	48,058	41,138.73	.00	6,919.01	85.6%
10565000 511100 Recycling PT Sa	10,200	306	10,506	7,612.00	.00	2,894.00	72.5%
10565000 511600 Recycling Overt	0	0	0	291.01	.00	-291.01	100.0%*
TOTAL Salaries & Wages	56,858	1,706	58,564	49,041.74	.00	9,522.00	83.7%
52 Benefits							
10565000 521000 Recycling Socia	4,350	130	4,480	3,038.47	.00	1,442.02	67.8%
10565000 521100 Recycling State	3,951	119	4,070	2,872.22	.00	1,197.33	70.6%
10565000 521200 Recycling Healt	11,655	0	11,655	10,430.28	.00	1,224.72	89.5%
10565000 521300 Recycling Denta	621	0	621	476.49	.00	144.51	76.7%
10565000 521400 Recycling Life	105	0	105	54.12	.00	50.88	51.5%
TOTAL Benefits	20,682	249	20,931	16,871.58	.00	4,059.46	80.6%
53 Operating Expenses							
10565000 531000 Recycling Gen S	2,000	0	2,000	2,699.91	.00	-699.91	135.0%*
10565000 531480 Recycling Gas &	5,000	0	5,000	3,279.03	.00	1,720.97	65.6%
10565000 532700 Recycling Mater	33,800	0	33,800	18,403.07	.00	15,396.93	54.4%
TOTAL Operating Expenses	40,800	0	40,800	24,382.01	.00	16,417.99	59.8%
54 Services							
10565000 542200 Recycling Curbs	338,100	0	338,100	321,767.50	.00	16,332.50	95.2%
TOTAL Services	338,100	0	338,100	321,767.50	.00	16,332.50	95.2%
55 Maintenance							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10565000 552200 Recycling Maint	500	0	500	2,154.13	.00	-1,654.13	430.8%*
TOTAL Maintenance	500	0	500	2,154.13	.00	-1,654.13	430.8%
57 Fixed Charges							
10565000 571000 Recycling Insur	2,376	0	2,376	2,149.86	.00	226.14	90.5%
TOTAL Fixed Charges	2,376	0	2,376	2,149.86	.00	226.14	90.5%
TOTAL Recycling	433,571	1,955	435,526	389,373.45	.00	46,152.33	89.4%
10570000 Library							
10570000 5PCARD UNALLOCATED PCA	0	0	0	117.51	.00	-117.51	100.0%*
TOTAL UNDEFINED CHAR	0	0	0	117.51	.00	-117.51	100.0%
43 Intergovern Revenue							
10570000 432600 County Library	-339,000	0	-339,000	-328,143.27	.00	-10,856.73	96.8%*
TOTAL Intergovern Revenue	-339,000	0	-339,000	-328,143.27	.00	-10,856.73	96.8%
46 PublicChargeforSrvcs							
10570000 462900 Library Fines &	-10,000	0	-10,000	-10,909.37	.00	909.37	109.1%
TOTAL PublicChargeforSrvcs	-10,000	0	-10,000	-10,909.37	.00	909.37	109.1%
47 Misc Revenues							
10570000 471700 Library Donatio	0	-93,207	-93,207	-94,938.42	.00	1,731.00	101.9%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Misc Revenues	0	-93,207	-93,207	-94,938.42	.00	1,731.00	101.9%
51 Salaries & Wages							
10570000 511000 Library Reg Sal	286,998	8,918	295,916	258,182.49	.00	37,733.51	87.2%
10570000 511100 Library PT Sala	306,460	9,042	315,502	259,789.56	.00	55,712.44	82.3%
10570000 511200 Library Board	1,200	0	1,200	808.00	.00	392.00	67.3%
10570000 511600 Library Overtim	0	0	0	54.94	.00	-54.94	100.0%*
TOTAL Salaries & Wages	594,658	17,960	612,618	518,834.99	.00	93,783.01	84.7%
52 Benefits							
10570000 521000 Library Social	45,500	1,374	46,874	38,080.60	.00	8,793.40	81.2%
10570000 521100 Library State R	39,984	619	40,603	32,004.20	.00	8,598.80	78.8%
10570000 521200 Library Health	95,128	0	95,128	86,606.94	.00	8,521.06	91.0%
10570000 521300 Library Dental	5,050	0	5,050	5,832.90	.00	-782.90	115.5%*
10570000 521400 Library Life In	1,600	0	1,600	1,228.88	.00	371.12	76.8%
TOTAL Benefits	187,262	1,993	189,255	163,753.52	.00	25,501.48	86.5%
53 Operating Expenses							
10570000 531000 Library Gen Sup	10,000	39,000	49,000	48,389.96	.00	610.04	98.8%
10570000 531010 Library Office	6,000	0	6,000	4,425.50	78.98	1,495.52	75.1%
10570000 531080 Library Profess	2,000	2,000	4,000	2,516.32	.00	1,483.68	62.9%
10570000 531100 Library Books	56,000	17,000	73,000	46,539.96	233.37	26,226.67	64.1%
10570000 531190 Marketing & Pro	5,000	0	5,000	4,808.71	.00	191.29	96.2%
10570000 531240 Library Travel	1,000	0	1,000	658.70	.00	341.30	65.9%
10570000 531430 Library Book Pr	10,000	0	10,000	8,841.59	326.56	831.85	91.7%
10570000 531440 Library Periodi	5,000	0	5,000	3,441.13	.00	1,558.87	68.8%
10570000 531460 Library Audio V	20,000	5,000	25,000	25,000.00	.00	.00	100.0%
10570000 531470 Library Compute	22,139	0	22,139	19,818.12	.00	2,320.88	89.5%
10570000 531490 Library Program	20,000	31,000	51,000	47,617.28	.00	3,382.72	93.4%
TOTAL Operating Expenses	157,139	94,000	251,139	212,057.27	638.91	38,442.82	84.7%
55 Maintenance							
10570000 552300 Library System	24,000	0	24,000	23,330.48	.00	669.52	97.2%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Maintenance	24,000	0	24,000	23,330.48	.00	669.52	97.2%
56 Utilities							
10570000 561000 Library Buildin	65,000	0	65,000	60,866.19	.00	4,133.81	93.6%
10570000 561400 Library Telepho	4,000	0	4,000	1,777.58	.00	2,222.42	44.4%
TOTAL Utilities	69,000	0	69,000	62,643.77	.00	6,356.23	90.8%
57 Fixed Charges							
10570000 571000 Library Insuran	7,320	0	7,320	8,173.00	.00	-853.00	111.7%*
TOTAL Fixed Charges	7,320	0	7,320	8,173.00	.00	-853.00	111.7%
TOTAL Library	690,379	20,746	711,125	554,919.48	638.91	155,566.19	78.1%
10581000 Inspection and Permitting							
44 Licenses&Permits							
10581000 442000 Building Permit	-400,000	0	-400,000	-458,438.67	.00	58,438.67	114.6%
10581000 442100 Electrical Perm	-45,000	0	-45,000	-78,462.30	.00	33,462.30	174.4%
10581000 442200 Plumbing Permit	-40,000	0	-40,000	-51,631.94	.00	11,631.94	129.1%
10581000 442400 Erosion Control	-24,000	0	-24,000	-15,924.77	.00	-8,075.23	66.4%*
10581000 442500 Commercial Plan	-30,000	0	-30,000	-61,754.00	.00	31,754.00	205.8%
10581000 442600 Sealer of Weigh	-5,940	0	-5,940	-8,023.00	.00	2,083.00	135.1%
10581000 442700 Technology Main	-7,600	0	-7,600	-5,547.12	.00	-2,052.88	73.0%*
TOTAL Licenses&Permits	-552,540	0	-552,540	-679,781.80	.00	127,241.80	123.0%
47 Misc Revenues							
10581000 471400 Public Safety N	-2,760	0	-2,760	-961.65	.00	-1,798.35	34.8%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Misc Revenues	-2,760	0	-2,760	-961.65	.00	-1,798.35	34.8%
51 Salaries & Wages							
10581000 511000 Inspection Reg	31,485	945	32,430	26,599.98	.00	5,829.57	82.0%
10581000 511600 Inspection Over	0	0	0	32.41	.00	-32.41	100.0%*
TOTAL Salaries & Wages	31,485	945	32,430	26,632.39	.00	5,797.16	82.1%
52 Benefits							
10581000 521000 Inspection Soci	2,408	72	2,480	1,948.03	.00	532.23	78.5%
10581000 521100 Inspection Stat	2,188	66	2,254	1,850.95	.00	402.70	82.1%
10581000 521200 Inspection Heal	6,000	0	6,000	5,082.00	.00	918.00	84.7%
10581000 521300 Inspection Dent	261	0	261	229.29	.00	31.71	87.9%
10581000 521400 Inspection Life	180	0	180	185.90	.00	-5.90	103.3%*
TOTAL Benefits	11,037	138	11,175	9,296.17	.00	1,878.74	83.2%
53 Operating Expenses							
10581000 531000 Inspection Gen	750	0	750	.00	.00	750.00	.0%
10581000 531010 Inspection Offi	250	0	250	1,160.77	.00	-910.77	464.3%*
10581000 531030 Inspection Post	250	0	250	132.14	.00	117.86	52.9%
10581000 531210 Inspection Weig	5,250	0	5,250	5,250.00	.00	.00	100.0%
10581000 531320 Inspection Buil	3,000	0	3,000	.00	.00	3,000.00	.0%
10581000 531480 Inspection Gas	1,200	0	1,200	.00	.00	1,200.00	.0%
TOTAL Operating Expenses	10,700	0	10,700	6,542.91	.00	4,157.09	61.1%
54 Services							
10581000 541000 Inspection Cont	294,606	0	294,606	365,324.26	27,843.28	-98,561.54	133.5%*
TOTAL Services	294,606	0	294,606	365,324.26	27,843.28	-98,561.54	133.5%
55 Maintenance							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10581000 552200 Inspection Main	150	0	150	.00	.00	150.00	.0%
10581000 552700 Inspection Main	250	0	250	.00	.00	250.00	.0%
TOTAL Maintenance	400	0	400	.00	.00	400.00	.0%
57 Fixed Charges							
10581000 571000 Inspection Insu	9,940	0	9,940	12,361.72	.00	-2,421.72	124.4%*
TOTAL Fixed Charges	9,940	0	9,940	12,361.72	.00	-2,421.72	124.4%
TOTAL Inspection and Permitting	-197,132	1,082	-196,050	-260,586.00	27,843.28	36,693.18	118.7%
10582000 Planning and Zonning							
44 Licenses&Permits							
10582000 443000 Zoning Fees	-42,500	0	-42,500	-48,037.55	.00	5,537.55	113.0%
10582000 443100 Appeals Fees	-1,710	0	-1,710	-570.00	.00	-1,140.00	33.3%*
10582000 443200 Plan Commission	-25,000	0	-25,000	-22,510.96	.00	-2,489.04	90.0%*
10582000 443300 Conditional Use	-7,300	0	-7,300	-4,380.00	.00	-2,920.00	60.0%*
10582000 443600 Plat Review Fee	-10,000	0	-10,000	-24,300.00	.00	14,300.00	243.0%
10582000 444200 License Publica	-800	0	-800	-420.00	.00	-380.00	52.5%*
TOTAL Licenses&Permits	-87,310	0	-87,310	-100,218.51	.00	12,908.51	114.8%
51 Salaries & Wages							
10582000 511000 Planning Reg Sa	169,788	5,094	174,882	143,439.80	.00	31,441.86	82.0%
10582000 511200 Planning Boards	1,800	0	1,800	1,017.20	.00	782.80	56.5%
10582000 511600 Planning Overti	0	0	0	183.68	.00	-183.68	100.0%*
TOTAL Salaries & Wages	171,588	5,094	176,682	144,640.68	.00	32,040.98	81.9%
52 Benefits							
10582000 521000 Planning Social	12,989	390	13,379	10,643.05	.00	2,735.62	79.6%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10582000 521100 Planning State	11,800	354	12,154	9,982.19	.00	2,171.82	82.1%
10582000 521200 Planning Health	35,377	0	35,377	28,393.95	.00	6,983.05	80.3%
10582000 521300 Planning Dental	1,542	0	1,542	1,348.86	.00	193.14	87.5%
10582000 521400 Planning Life I	800	0	800	732.75	.00	67.25	91.6%
TOTAL Benefits	62,508	744	63,252	51,100.80	.00	12,150.88	80.8%
53 Operating Expenses							
10582000 531000 Planning Gen Su	3,000	0	3,000	1,864.23	.00	1,135.77	62.1%
10582000 531010 Planning Office	750	0	750	543.46	.00	206.54	72.5%
10582000 531020 Planning Copy M	1,200	0	1,200	.00	.00	1,200.00	.0%
10582000 531030 Planning Postag	650	0	650	352.74	.00	297.26	54.3%
10582000 531080 Planning Profes	900	0	900	912.00	.00	-12.00	101.3%*
10582000 531090 Planning Printi	2,300	0	2,300	4,437.53	.00	-2,137.53	192.9%*
10582000 531240 Planning Travel	100	0	100	172.20	.00	-72.20	172.2%*
10582000 532060 Planning Other	250	0	250	.00	.00	250.00	.0%
TOTAL Operating Expenses	9,150	0	9,150	8,282.16	.00	867.84	90.5%
54 Services							
10582000 541000 Planning Contra	65,000	41,250	106,250	12,572.39	41,541.08	52,136.53	50.9%
TOTAL Services	65,000	41,250	106,250	12,572.39	41,541.08	52,136.53	50.9%
55 Maintenance							
10582000 552200 Planning Maint	0	0	0	494.08	.00	-494.08	100.0%*
TOTAL Maintenance	0	0	0	494.08	.00	-494.08	100.0%
57 Fixed Charges							
10582000 571000 Planning Insura	3,478	0	3,478	3,224.80	.00	253.20	92.7%
TOTAL Fixed Charges	3,478	0	3,478	3,224.80	.00	253.20	92.7%
TOTAL Planning and Zonning	224,414	47,087	271,501	120,096.40	41,541.08	109,863.86	59.5%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10583000 Municipal Development							
53 Operating Expenses							
10583000 532090 Muni Dev Econom	10,000	0	10,000	2,227.06	.00	7,772.94	22.3%
10583000 532100 Muni Dev Histor	13,900	0	13,900	7,232.69	.00	6,667.31	52.0%
TOTAL Operating Expenses	23,900	0	23,900	9,459.75	.00	14,440.25	39.6%
58 Other Expenses							
10583000 581000 Muni Dev July 4	8,000	0	8,000	25,653.40	.00	-17,653.40	320.7%*
10583000 581100 Muni Dev Hotel/	50,000	0	50,000	113,970.05	.00	-63,970.05	227.9%*
TOTAL Other Expenses	58,000	0	58,000	139,623.45	.00	-81,623.45	240.7%
TOTAL Municipal Development	81,900	0	81,900	149,083.20	.00	-67,183.20	182.0%
10591000 Recreation							
10591000 5PCARD UNALLOCATED PCA	0	0	0	-193.47	.00	193.47	100.0%
TOTAL UNDEFINED CHAR	0	0	0	-193.47	.00	193.47	100.0%
44 Licenses&Permits							
10591000 441800 Farmers Market	-1,500	0	-1,500	-2,625.00	.00	1,125.00	175.0%
TOTAL Licenses&Permits	-1,500	0	-1,500	-2,625.00	.00	1,125.00	175.0%
46 PublicChargeforSrvcs							
10591000 463100 Park Facility R	-40,000	0	-40,000	-39,376.96	.00	-623.04	98.4%*

FOR 2025 12

		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10591000 463300	Recreation Fees	-1,115,000	0	-1,115,000	-1,065,852.83	.00	-49,147.17	95.6%*
10591000 463400	Advertising	-1,000	0	-1,000	.00	.00	-1,000.00	.0%*
10591000 463500	Recreation Faci	-78,000	0	-78,000	-78,849.73	.00	849.73	101.1%
10591000 463800	Credit Card	-20,000	0	-20,000	-705.00	.00	-19,295.00	3.5%*
TOTAL PublicChargeforSrvcs		-1,254,000	0	-1,254,000	-1,184,784.52	.00	-69,215.48	94.5%
47 Misc Revenues								
10591000 471100	Interest on Inv	0	0	0	-.15	.00	.15	100.0%
10591000 471700	Recreation Dona	-35,000	-15,000	-50,000	-53,071.00	.00	3,071.00	106.1%
10591000 471800	MAP Donations	-42,000	-40,000	-82,000	-84,359.81	.00	2,359.81	102.9%
TOTAL Misc Revenues		-77,000	-55,000	-132,000	-137,430.96	.00	5,430.96	104.1%
51 Salaries & Wages								
10591000 511000	Recreation Reg	285,854	8,576	294,430	246,730.43	.00	47,699.20	83.8%
10591000 511100	Recreation PT S	430,000	12,285	442,285	373,726.19	.00	68,558.81	84.5%
10591000 511200	Recreation Park	1,000	0	1,000	380.80	.00	619.20	38.1%
10591000 511600	Recreation Over	0	0	0	-231.12	.00	231.12	100.0%
TOTAL Salaries & Wages		716,854	20,861	737,715	620,606.30	.00	117,108.33	84.1%
52 Benefits								
10591000 521000	Recreation Soci	55,602	1,596	57,198	48,385.51	.00	8,812.33	84.6%
10591000 521100	Recreation Stat	34,138	1,450	35,588	26,921.03	.00	8,666.78	75.6%
10591000 521200	Recreation Heal	70,111	0	70,111	77,578.33	.00	-7,467.33	110.7%*
10591000 521300	Recreation Dent	3,886	0	3,886	3,614.40	.00	271.60	93.0%
10591000 521400	Recreation Life	1,500	0	1,500	676.85	.00	823.15	45.1%
TOTAL Benefits		165,237	3,046	168,283	157,176.12	.00	11,106.53	93.4%
53 Operating Expenses								
10591000 531000	Recreation Gen	2,200	0	2,200	2,150.28	.00	49.72	97.7%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10591000 531010 Recreation Offi	3,600	0	3,600	814.95	.00	2,785.05	22.6%
10591000 531020 Recreation Copy	5,000	0	5,000	.00	.00	5,000.00	.0%
10591000 531030 Recreation Post	1,750	0	1,750	958.73	.00	791.27	54.8%
10591000 531080 Recreation Prof	2,300	0	2,300	1,930.00	.00	370.00	83.9%
10591000 531090 Recreation Prin	10,000	0	10,000	6,765.00	.00	3,235.00	67.7%
10591000 531240 Recreation Trav	2,000	0	2,000	1,588.09	.00	411.91	79.4%
10591000 531480 Recreation Gas	700	0	700	.00	.00	700.00	.0%
10591000 531490 Recreation Prog	182,000	0	182,000	170,536.82	100.00	11,363.18	93.8%
10591000 531530 Rec Maint&Exp S	6,000	0	6,000	3,088.99	.00	2,911.01	51.5%
10591000 531550 Recreation Cele	42,000	15,000	57,000	52,244.97	.00	4,755.03	91.7%
10591000 531570 Recreation Char	21,000	25,000	46,000	36,071.53	.00	9,928.47	78.4%
10591000 531640 Recreation Faci	78,000	0	78,000	52,593.75	.00	25,406.25	67.4%
10591000 532060 Recreation Othe	30,000	0	30,000	37,936.00	2,343.00	-10,279.00	134.3%*
TOTAL Operating Expenses	386,550	40,000	426,550	366,679.11	2,443.00	57,427.89	86.5%
55 Maintenance							
10591000 552200 Recreation Main	8,000	15,000	23,000	18,878.12	.00	4,121.88	82.1%
10591000 552700 Recreation Main	650	0	650	.00	.00	650.00	.0%
TOTAL Maintenance	8,650	15,000	23,650	18,878.12	.00	4,771.88	79.8%
56 Utilities							
10591000 561400 Recreation Tele	4,000	0	4,000	1,248.05	.00	2,751.95	31.2%
TOTAL Utilities	4,000	0	4,000	1,248.05	.00	2,751.95	31.2%
57 Fixed Charges							
10591000 571000 Recreation Insu	41,860	0	41,860	50,053.14	.00	-8,193.14	119.6%*
TOTAL Fixed Charges	41,860	0	41,860	50,053.14	.00	-8,193.14	119.6%
TOTAL Recreation	-9,349	23,906	14,557	-110,393.11	2,443.00	122,507.39	-741.6%
10592000 Senior Center							
43 Intergovern Revenue							

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10592000 431000 Federal Aid - N	0	0	0	-600.00	.00	600.00	100.0%
10592000 432700 County Grants	-6,000	0	-6,000	.00	.00	-6,000.00	.0%*
TOTAL Intergovern Revenue	-6,000	0	-6,000	-600.00	.00	-5,400.00	10.0%
46 PublicChargeforSrvcs							
10592000 463600 Senior Center F	-9,000	0	-9,000	-11,933.58	.00	2,933.58	132.6%
10592000 463700 Senior Center R	-9,000	0	-9,000	-6,912.33	.00	-2,087.67	76.8%*
10592000 463900 Senior Center T	-15,000	0	-15,000	-11,012.05	.00	-3,987.95	73.4%*
TOTAL PublicChargeforSrvcs	-33,000	0	-33,000	-29,857.96	.00	-3,142.04	90.5%
51 Salaries & Wages							
10592000 511000 Senior Reg Sala	45,843	1,375	47,218	37,126.27	.00	10,092.04	78.6%
10592000 511100 Senior PT Salar	19,700	351	20,051	22,409.98	.00	-2,358.98	111.8%*
TOTAL Salaries & Wages	65,543	1,726	67,269	59,536.25	.00	7,733.06	88.5%
52 Benefits							
10592000 521000 Senior Social S	4,402	132	4,534	2,764.71	.00	1,769.34	61.0%
10592000 521100 Senior State Re	3,186	96	3,282	1,397.24	.00	1,884.34	42.6%
10592000 521300 Senior Dental I	394	0	394	167.56	.00	226.44	42.5%
10592000 521400 Senior Life Ins	390	0	390	.00	.00	390.00	.0%
TOTAL Benefits	8,372	228	8,600	4,329.51	.00	4,270.12	50.3%
53 Operating Expenses							
10592000 531000 Senior General	1,000	0	1,000	1,231.45	.00	-231.45	123.1%*
10592000 531010 Senior Office S	350	0	350	.00	.00	350.00	.0%
10592000 531080 Senior Professi	425	0	425	.00	.00	425.00	.0%
10592000 531240 Senior Travel	300	0	300	.00	.00	300.00	.0%

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	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
10592000 531480 Senior Gas & Oi	1,750	0	1,750	32.46	.00	1,717.54	1.9%
10592000 531500 Senior Program	8,000	0	8,000	8,853.02	.00	-853.02	110.7%*
10592000 531520 Senior Trips Ex	15,000	0	15,000	8,779.94	.00	6,220.06	58.5%
TOTAL Operating Expenses	26,825	0	26,825	18,896.87	.00	7,928.13	70.4%
55 Maintenance							
10592000 552200 Senior Maint &	4,300	0	4,300	.00	.00	4,300.00	.0%
10592000 552700 Senior Maint &	1,000	0	1,000	717.75	.00	282.25	71.8%
TOTAL Maintenance	5,300	0	5,300	717.75	.00	4,582.25	13.5%
56 Utilities							
10592000 561000 Senior Building	15,145	0	15,145	11,754.83	.00	3,390.17	77.6%
10592000 561400 Senior Telephon	1,000	0	1,000	3,702.33	.00	-2,702.33	370.2%*
TOTAL Utilities	16,145	0	16,145	15,457.16	.00	687.84	95.7%
57 Fixed Charges							
10592000 571000 Senior Insuranc	2,241	0	2,241	2,149.86	.00	91.14	95.9%
TOTAL Fixed Charges	2,241	0	2,241	2,149.86	.00	91.14	95.9%
TOTAL Senior Center	85,426	1,954	87,380	70,629.44	.00	16,750.50	80.8%
TOTAL General Fund	0	71,831	71,831	-1,470,019.29	284,276.14	1,257,574.45	-1650.7%
TOTAL REVENUES	-22,067,090	-259,754	-22,326,844	-20,408,968.03	.00	-1,917,875.57	
TOTAL EXPENSES	22,067,090	331,585	22,398,675	18,938,948.74	284,276.14	3,175,450.02	
11 Property Maintenance							
11000000 Property Maintenance Fund							
46 PublicChargeforSrvcs							
11000000 462700 Property Maint	-2,500	0	-2,500	-3,752.30	.00	1,252.30	150.1%

FOR 2025 12

11 Property Maintenance	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL PublicChargeforSrvcs	-2,500	0	-2,500	-3,752.30	.00	1,252.30	150.1%
53 Operating Expenses							
11000000 532040 Property Mainte	2,500	0	2,500	1,901.60	.00	598.40	76.1%
TOTAL Operating Expenses	2,500	0	2,500	1,901.60	.00	598.40	76.1%
TOTAL Property Maintenance Fund	0	0	0	-1,850.70	.00	1,850.70	100.0%
TOTAL Property Maintenance	0	0	0	-1,850.70	.00	1,850.70	100.0%
TOTAL REVENUES	-2,500	0	-2,500	-3,752.30	.00	1,252.30	
TOTAL EXPENSES	2,500	0	2,500	1,901.60	.00	598.40	
15 Police Honor Guard							
15540000 Honor Guard Administration							
47 Misc Revenues							
15540000 471700 Honor Guard Don	-1,000	0	-1,000	-210.00	.00	-790.00	21.0%*
TOTAL Misc Revenues	-1,000	0	-1,000	-210.00	.00	-790.00	21.0%
53 Operating Expenses							
15540000 531000 General Supplie	1,000	0	1,000	306.09	.00	693.91	30.6%
TOTAL Operating Expenses	1,000	0	1,000	306.09	.00	693.91	30.6%
TOTAL Honor Guard Administration	0	0	0	96.09	.00	-96.09	100.0%
TOTAL Police Honor Guard	0	0	0	96.09	.00	-96.09	100.0%
TOTAL REVENUES	-1,000	0	-1,000	-210.00	.00	-790.00	
TOTAL EXPENSES	1,000	0	1,000	306.09	.00	693.91	
16 Recreation Fac.							

FOR 2025 12

16 Recreation Fac.	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
16590000 Recreation Facility Fund Admin							
47 Misc Revenues							
16590000 474500 Village Facilit	-25,000	0	-25,000	-6,287.74	.00	-18,712.26	25.2%*
16590000 474700 Athletic Club F	-9,000	0	-9,000	-13,600.00	.00	4,600.00	151.1%
TOTAL Misc Revenues	-34,000	0	-34,000	-19,887.74	.00	-14,112.26	58.5%
53 Operating Expenses							
16590000 532000 Facility Fees E	11,000	0	11,000	.00	.00	11,000.00	.0%
16590000 532020 Athletic Club E	9,000	0	9,000	6,275.00	350.00	2,375.00	73.6%
TOTAL Operating Expenses	20,000	0	20,000	6,275.00	350.00	13,375.00	33.1%
TOTAL Recreation Facility Fund Admin	-14,000	0	-14,000	-13,612.74	350.00	-737.26	94.7%
TOTAL Recreation Fac.	-14,000	0	-14,000	-13,612.74	350.00	-737.26	94.7%
TOTAL REVENUES	-34,000	0	-34,000	-19,887.74	.00	-14,112.26	
TOTAL EXPENSES	20,000	0	20,000	6,275.00	350.00	13,375.00	
17 Historic							
17580000 Historic Preservation Admin							
51 Salaries & Wages							
17580000 511000 Historical Pres	600	0	600	.00	.00	600.00	.0%
TOTAL Salaries & Wages	600	0	600	.00	.00	600.00	.0%
52 Benefits							
17580000 521000 Historical Pres	46	0	46	.00	.00	46.00	.0%

FOR 2025 12

17 Historic	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Benefits	46	0	46	.00	.00	46.00	.0%
53 Operating Expenses							
17580000 531000 Historical Pres	200	0	200	77.96	.00	122.04	39.0%
TOTAL Operating Expenses	200	0	200	77.96	.00	122.04	39.0%
TOTAL Historic Preservation Admin	846	0	846	77.96	.00	768.04	9.2%
TOTAL Historic	846	0	846	77.96	.00	768.04	9.2%
TOTAL EXPENSES	846	0	846	77.96	.00	768.04	
18 Police Canine							
18540000 Police Canine Administration							
47 Misc Revenues							
18540000 471700 Donations	-500	0	-500	.00	.00	-500.00	.0%*
TOTAL Misc Revenues	-500	0	-500	.00	.00	-500.00	.0%
53 Operating Expenses							
18540000 531000 General Supplie	1,000	0	1,000	.00	.00	1,000.00	.0%
TOTAL Operating Expenses	1,000	0	1,000	.00	.00	1,000.00	.0%
TOTAL Police Canine Administration	500	0	500	.00	.00	500.00	.0%
TOTAL Police Canine	500	0	500	.00	.00	500.00	.0%
TOTAL REVENUES	-500	0	-500	.00	.00	-500.00	
TOTAL EXPENSES	1,000	0	1,000	.00	.00	1,000.00	
21 Police Impact							
21540000 Police Imact Fee Admin							

FOR 2025 12

21 Police Impact	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
44 Licenses&Permits							
21540000 444000 Police Impact P	-12,000	0	-12,000	-17,525.39	.00	5,525.39	146.0%
TOTAL Licenses&Permits	-12,000	0	-12,000	-17,525.39	.00	5,525.39	146.0%
47 Misc Revenues							
21540000 471000 Police Impact I	-1,500	0	-1,500	-1,873.18	.00	373.18	124.9%
TOTAL Misc Revenues	-1,500	0	-1,500	-1,873.18	.00	373.18	124.9%
TOTAL Police Imact Fee Admin	-13,500	0	-13,500	-19,398.57	.00	5,898.57	143.7%
TOTAL Police Impact	-13,500	0	-13,500	-19,398.57	.00	5,898.57	143.7%
TOTAL REVENUES	-13,500	0	-13,500	-19,398.57	.00	5,898.57	
22 Fire Impact							
22550000 Fire Impact Fee Administration							
44 Licenses&Permits							
22550000 444000 Fire Impact Pub	-18,000	0	-18,000	-33,863.11	.00	15,863.11	188.1%
TOTAL Licenses&Permits	-18,000	0	-18,000	-33,863.11	.00	15,863.11	188.1%
47 Misc Revenues							
22550000 471000 Fire Impact Int	-800	0	-800	-2,031.33	.00	1,231.33	253.9%
TOTAL Misc Revenues	-800	0	-800	-2,031.33	.00	1,231.33	253.9%
TOTAL Fire Impact Fee Administration	-18,800	0	-18,800	-35,894.44	.00	17,094.44	190.9%

FOR 2025 12

22 Fire Impact	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Fire Impact	-18,800	0	-18,800	-35,894.44	.00	17,094.44	190.9%
TOTAL REVENUES	-18,800	0	-18,800	-35,894.44	.00	17,094.44	
23 Library Impact							
23570000 Library Impact Fee Admin							
44 Licenses&Permits							
23570000 444000 Lib Impact Publ	-8,000	0	-8,000	-24,306.00	.00	16,306.00	303.8%
TOTAL Licenses&Permits	-8,000	0	-8,000	-24,306.00	.00	16,306.00	303.8%
47 Misc Revenues							
23570000 471000 Lib Impact Int	-650	0	-650	-963.64	.00	313.64	148.3%
TOTAL Misc Revenues	-650	0	-650	-963.64	.00	313.64	148.3%
TOTAL Library Impact Fee Admin	-8,650	0	-8,650	-25,269.64	.00	16,619.64	292.1%
TOTAL Library Impact	-8,650	0	-8,650	-25,269.64	.00	16,619.64	292.1%
TOTAL REVENUES	-8,650	0	-8,650	-25,269.64	.00	16,619.64	
24 Park & Rec Impact							
24590000 Parks Impact Fee Admin							
44 Licenses&Permits							
24590000 444000 Parks Impact Pu	-28,000	0	-28,000	-45,471.00	.00	17,471.00	162.4%
TOTAL Licenses&Permits	-28,000	0	-28,000	-45,471.00	.00	17,471.00	162.4%
47 Misc Revenues							
24590000 471000 Parks Impact In	-2,000	0	-2,000	-2,548.31	.00	548.31	127.4%

FOR 2025 12

24 Park & Rec Impact	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Misc Revenues	-2,000	0	-2,000	-2,548.31	.00	548.31	127.4%
TOTAL Parks Impact Fee Admin	-30,000	0	-30,000	-48,019.31	.00	18,019.31	160.1%
TOTAL Park & Rec Impact	-30,000	0	-30,000	-48,019.31	.00	18,019.31	160.1%
TOTAL REVENUES	-30,000	0	-30,000	-48,019.31	.00	18,019.31	
25 Fire Explorers							
25550000 Fire ExplorersImpact Fee Admin							
47 Misc Revenues							
25550000 471000 Fire Explorers	0	0	0	-2.97	.00	2.97	100.0%
25550000 471700 Fire Explorers	-2,000	0	-2,000	-278.00	.00	-1,722.00	13.9%*
TOTAL Misc Revenues	-2,000	0	-2,000	-280.97	.00	-1,719.03	14.0%
53 Operating Expenses							
25550000 531000 Fire Explorers	2,000	0	2,000	2,183.77	.00	-183.77	109.2%*
TOTAL Operating Expenses	2,000	0	2,000	2,183.77	.00	-183.77	109.2%
TOTAL Fire ExplorersImpact Fee Admin	0	0	0	1,902.80	.00	-1,902.80	100.0%
TOTAL Fire Explorers	0	0	0	1,902.80	.00	-1,902.80	100.0%
TOTAL REVENUES	-2,000	0	-2,000	-280.97	.00	-1,719.03	
TOTAL EXPENSES	2,000	0	2,000	2,183.77	.00	-183.77	
28 Senior Van Replacement							
28590000 Senior Replacement Van Admin							
46 PublicChargeforSrvcs							
28590000 461400 Senior Van Fare	-2,000	0	-2,000	-1,466.30	.00	-533.70	73.3%*

FOR 2025 12

28 Senior Van Replacement	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL PublicChargeforSrvcs	-2,000	0	-2,000	-1,466.30	.00	-533.70	73.3%
TOTAL Senior Replacement Van Admin	-2,000	0	-2,000	-1,466.30	.00	-533.70	73.3%
TOTAL Senior Van Replacement	-2,000	0	-2,000	-1,466.30	.00	-533.70	73.3%
TOTAL REVENUES	-2,000	0	-2,000	-1,466.30	.00	-533.70	
30 Debt Service							
30300000 Debt Service Adminstration							
41 Taxes							
30300000 411000 General Propert	-4,823,265	0	-4,823,265	-4,823,265.00	.00	.00	100.0%
TOTAL Taxes	-4,823,265	0	-4,823,265	-4,823,265.00	.00	.00	100.0%
46 PublicChargeforSrvcs							
30300000 468000 Rental Revenue	0	0	0	-140,112.96	.00	140,112.96	100.0%
TOTAL PublicChargeforSrvcs	0	0	0	-140,112.96	.00	140,112.96	100.0%
47 Misc Revenues							
30300000 471000 Interest of Inv	-3,800	0	-3,800	-4,482.75	.00	682.75	118.0%
TOTAL Misc Revenues	-3,800	0	-3,800	-4,482.75	.00	682.75	118.0%
48 Other Fin Sources							
30300000 481000 Premium on Issu	0	0	0	-278,205.75	.00	278,205.75	100.0%
30300000 481100 Proceeds of Lon	-397,685	0	-397,685	-485,135.80	.00	87,450.80	122.0%

FOR 2025 12

30 Debt Service		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Other Fin Sources		-397,685	0	-397,685	-763,341.55	.00	365,656.55	191.9%
57 Fixed Charges								
30300000 571500	Debt Service Pr	3,530,000	0	3,530,000	3,530,000.00	.00	.00	100.0%
30300000 571600	Debt Service In	1,690,950	0	1,690,950	1,690,469.44	.00	480.56	100.0%
30300000 571700	Debt Issuance C	3,800	0	3,800	800.00	.00	3,000.00	21.1%
TOTAL Fixed Charges		5,224,750	0	5,224,750	5,221,269.44	.00	3,480.56	99.9%
TOTAL Debt Service Adminstration		0	0	0	-509,932.82	.00	509,932.82	100.0%
TOTAL Debt Service		0	0	0	-509,932.82	.00	509,932.82	100.0%
	TOTAL REVENUES	-5,224,750	0	-5,224,750	-5,731,202.26	.00	506,452.26	
	TOTAL EXPENSES	5,224,750	0	5,224,750	5,221,269.44	.00	3,480.56	
40 Capital								
40000000 Capital Fund								
43 Intergovern Revenue								
40000000 432500	State Aid - Mis	0	0	0	-1,487,233.60	.00	1,487,233.60	100.0%
40000000 433200	Other Grants	0	0	0	-19,225.00	.00	19,225.00	100.0%
TOTAL Intergovern Revenue		0	0	0	-1,506,458.60	.00	1,506,458.60	100.0%
47 Misc Revenues								
40000000 471000	Interest of Inv	-15,000	0	-15,000	-3,809.93	.00	-11,190.07	25.4%*
40000000 472700	Misc. Revenues	0	0	0	-30,747.25	.00	30,747.25	100.0%
TOTAL Misc Revenues		-15,000	0	-15,000	-34,557.18	.00	19,557.18	230.4%
48 Other Fin Sources								
40000000 481000	Premium on Issu	0	0	0	-33,834.80	.00	33,834.80	100.0%

FOR 2025 12

40 Capital	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
40000000 481300 General Obligat	-6,664,000	0	-6,664,000	-12,224,864.20	.00	5,560,864.20	183.4%
TOTAL Other Fin Sources	-6,664,000	0	-6,664,000	-12,258,699.00	.00	5,594,699.00	184.0%
57 Fixed Charges							
40000000 571700 Debt Issuance C	82,000	0	82,000	182,284.80	.00	-100,284.80	222.3%*
TOTAL Fixed Charges	82,000	0	82,000	182,284.80	.00	-100,284.80	222.3%
TOTAL Capital Fund	-6,597,000	0	-6,597,000	-13,617,429.98	.00	7,020,429.98	206.4%
40500000 Non-Departmental							
46 PublicChargeforSrvcs							
40500000 468000 Ascension Renta	0	0	0	-1,159.43	.00	1,159.43	100.0%
TOTAL PublicChargeforSrvcs	0	0	0	-1,159.43	.00	1,159.43	100.0%
47 Misc Revenues							
40500000 471000 Interest of Inv	0	0	0	-94,118.88	.00	94,118.88	100.0%
TOTAL Misc Revenues	0	0	0	-94,118.88	.00	94,118.88	100.0%
48 Other Fin Sources							
40500000 490000 Inter Fund Reve	0	0	0	-29,271.30	.00	29,271.30	100.0%
TOTAL Other Fin Sources	0	0	0	-29,271.30	.00	29,271.30	100.0%
TOTAL Non-Departmental	0	0	0	-124,549.61	.00	124,549.61	100.0%
40522000 Information Technology							
53 Operating Expenses							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
40522000 531300 IT Maintenance	150,000	0	150,000	71,737.10	22,320.00	55,942.90	62.7%
TOTAL Operating Expenses	150,000	0	150,000	71,737.10	22,320.00	55,942.90	62.7%
TOTAL Information Technology	150,000	0	150,000	71,737.10	22,320.00	55,942.90	62.7%
40541000 Police Administration							
59 Capital Outlay							
40541000 591000 Misc. Equipment	40,000	0	40,000	.00	.00	40,000.00	.0%
40541000 592200 Vehicles	280,000	28,769	308,769	270,816.72	.00	37,951.91	87.7%
40541000 592600 Video Equipment	15,000	0	15,000	.00	14,384.00	616.00	95.9%
TOTAL Capital Outlay	335,000	28,769	363,769	270,816.72	14,384.00	78,567.91	78.4%
TOTAL Police Administration	335,000	28,769	363,769	270,816.72	14,384.00	78,567.91	78.4%
40551000 Fire Administration							
53 Operating Expenses							
40551000 532200 State of WI Act	0	0	0	-2,714.60	.00	2,714.60	100.0%
TOTAL Operating Expenses	0	0	0	-2,714.60	.00	2,714.60	100.0%
59 Capital Outlay							
40551000 592300 Building Improv	0	0	0	3,519.59	.00	-3,519.59	100.0%*
TOTAL Capital Outlay	0	0	0	3,519.59	.00	-3,519.59	100.0%
TOTAL Fire Administration	0	0	0	804.99	.00	-804.99	100.0%
40561000 Engineering							
40561000 592710 Public Works Ca	0	0	0	1,197,126.62	.00	-1,197,126.62	100.0%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
40561000 593900 RICHFIELD EXTEN	0	0	0	236.00	.00	-236.00	100.0%*
TOTAL UNDEFINED CHAR	0	0	0	1,197,362.62	.00	-1,197,362.62	100.0%
53 Operating Expenses							
40561000 531340 Eng Asphalt Pav	5,410,000	0	5,410,000	2,491,525.33	664,776.57	2,253,698.10	58.3%
TOTAL Operating Expenses	5,410,000	0	5,410,000	2,491,525.33	664,776.57	2,253,698.10	58.3%
54 Services							
40561000 541800 Nr216 Dnr Permi	75,000	0	75,000	.00	.00	75,000.00	.0%
TOTAL Services	75,000	0	75,000	.00	.00	75,000.00	.0%
59 Capital Outlay							
40561000 593300 MS4 Programs	25,000	0	25,000	.00	4,550.00	20,450.00	18.2%
40561000 593400 Maple/Lann Rd	0	0	0	347,108.76	.00	-347,108.76	100.0%*
40561000 593800 HWY 167 Street	0	0	0	4,241.49	.00	-4,241.49	100.0%*
TOTAL Capital Outlay	25,000	0	25,000	351,350.25	4,550.00	-330,900.25	1423.6%
TOTAL Engineering	5,510,000	0	5,510,000	4,040,238.20	669,326.57	800,435.23	85.5%
40562000 Highway							
53 Operating Expenses							
40562000 531340 Asphalt Paving	349,505	-298,891	50,614	57,799.13	.00	-7,184.88	114.2%*
TOTAL Operating Expenses	349,505	-298,891	50,614	57,799.13	.00	-7,184.88	114.2%
59 Capital Outlay							
40562000 592100 Land Improvemen	30,000	0	30,000	29,250.00	.00	750.00	97.5%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
40562000 592200 Vehicles	295,000	68,562	363,562	302,014.29	79,238.88	-17,691.14	104.9%*
TOTAL Capital Outlay	325,000	68,562	393,562	331,264.29	79,238.88	-16,941.14	104.3%
TOTAL Highway	674,505	-230,329	444,176	389,063.42	79,238.88	-24,126.02	105.4%
40563000 Buildings & Grounds							
59 Capital Outlay							
40563000 591200 Major Repairs -	30,000	52,000	82,000	72,515.00	.00	9,485.00	88.4%
40563000 591400 Major Repairs -	22,000	0	22,000	.00	.00	22,000.00	.0%
40563000 591800 Major Repairs -	88,000	0	88,000	88,000.00	.00	.00	100.0%
TOTAL Capital Outlay	140,000	52,000	192,000	160,515.00	.00	31,485.00	83.6%
TOTAL Buildings & Grounds	140,000	52,000	192,000	160,515.00	.00	31,485.00	83.6%
40564000 Parks							
59 Capital Outlay							
40564000 592200 Vehicles	71,000	0	71,000	47,709.50	4,450.00	18,840.50	73.5%
40564000 592300 Building Improv	2,455	0	2,455	2,455.00	.00	.00	100.0%
TOTAL Capital Outlay	73,455	0	73,455	50,164.50	4,450.00	18,840.50	74.4%
TOTAL Parks	73,455	0	73,455	50,164.50	4,450.00	18,840.50	74.4%
40582000 Planning and Zonning							
59 Capital Outlay							
40582000 594200 Pilgrim/Mequon	75,456	0	75,456	129,165.25	44,050.00	-97,759.11	229.6%*
TOTAL Capital Outlay	75,456	0	75,456	129,165.25	44,050.00	-97,759.11	229.6%
TOTAL Planning and Zonning	75,456	0	75,456	129,165.25	44,050.00	-97,759.11	229.6%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
40591000 Recreation							
59 Capital Outlay							
40591000 592100 Land Improvemen	83,000	0	83,000	28,665.90	41,450.00	12,884.10	84.5%
40591000 592300 Building Improv	50,000	12,251	62,251	14,513.00	.00	47,738.00	23.3%
TOTAL Capital Outlay	133,000	12,251	145,251	43,178.90	41,450.00	60,622.10	58.3%
TOTAL Recreation	133,000	12,251	145,251	43,178.90	41,450.00	60,622.10	58.3%
TOTAL Capital	494,416	-137,309	357,107	-8,586,295.51	875,219.45	8,068,183.11	-2159.3%
TOTAL REVENUES	-6,679,000	0	-6,679,000	-13,924,264.39	.00	7,245,264.39	
TOTAL EXPENSES	7,173,416	-137,309	7,036,107	5,337,968.88	875,219.45	822,918.72	
41 Library Capital							
41570000 Library Capital Admin							
43 Intergovern Revenue							
41570000 433100 County Library	-23,000	0	-23,000	-23,293.50	.00	293.50	101.3%
TOTAL Intergovern Revenue	-23,000	0	-23,000	-23,293.50	.00	293.50	101.3%
47 Misc Revenues							
41570000 471000 Interest of Inv	-7,500	0	-7,500	-10,500.67	.00	3,000.67	140.0%
TOTAL Misc Revenues	-7,500	0	-7,500	-10,500.67	.00	3,000.67	140.0%
TOTAL Library Capital Admin	-30,500	0	-30,500	-33,794.17	.00	3,294.17	110.8%
TOTAL Library Capital	-30,500	0	-30,500	-33,794.17	.00	3,294.17	110.8%
TOTAL REVENUES	-30,500	0	-30,500	-33,794.17	.00	3,294.17	
45 TID							

FOR 2025 12

45 TID	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
45406410 Project Administration							
41 Taxes							
45406410 411800 TID 6 AD Tax In	-792,202	0	-792,202	-785,404.03	.00	-6,797.97	99.1%*
TOTAL Taxes	-792,202	0	-792,202	-785,404.03	.00	-6,797.97	99.1%
43 Intergovern Revenue							
45406410 431600 TID 6 AD Person	0	0	0	-10,156.23	.00	10,156.23	100.0%
TOTAL Intergovern Revenue	0	0	0	-10,156.23	.00	10,156.23	100.0%
47 Misc Revenues							
45406410 471000 TID 6 AD Intere	0	0	0	-943.70	.00	943.70	100.0%
TOTAL Misc Revenues	0	0	0	-943.70	.00	943.70	100.0%
51 Salaries & Wages							
45406410 511000 TID 6 AD Reg Sa	10,310	0	10,310	8,817.78	.00	1,492.22	85.5%
TOTAL Salaries & Wages	10,310	0	10,310	8,817.78	.00	1,492.22	85.5%
52 Benefits							
45406410 521000 TID 6 AD Social	788	0	788	648.24	.00	139.76	82.3%
45406410 521100 TID 6 AD State	716	0	716	611.65	.00	104.35	85.4%
45406410 521200 TID 6 AD Health	2,306	0	2,306	1,975.94	.00	330.06	85.7%
45406410 521300 TID 6 AD Dental	95	0	95	83.58	.00	11.42	88.0%
45406410 521400 TID 6 AD Life I	15	0	15	17.21	.00	-2.21	114.7%*
TOTAL Benefits	3,920	0	3,920	3,336.62	.00	583.38	85.1%

FOR 2025 12

45 TID	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
53 Operating Expenses							
45406410 531000 TID 6 AD Gen Su	2,000	0	2,000	150.00	.00	1,850.00	7.5%
TOTAL Operating Expenses	2,000	0	2,000	150.00	.00	1,850.00	7.5%
54 Services							
45406410 541100 TID 6 AD Legal	0	0	0	673.00	.00	-673.00	100.0%*
TOTAL Services	0	0	0	673.00	.00	-673.00	100.0%
TOTAL Project Administration	-775,972	0	-775,972	-783,526.56	.00	7,554.56	101.0%
45406490 Other Financing Uses							
45406490 571650 Interest on Adv	0	0	0	17,375.00	.00	-17,375.00	100.0%*
TOTAL UNDEFINED CHAR	0	0	0	17,375.00	.00	-17,375.00	100.0%
57 Fixed Charges							
45406490 571500 Debt Service Pr	380,000	0	380,000	380,000.00	.00	.00	100.0%
45406490 571600 Debt Service In	135,312	0	135,312	135,312.50	.00	-.50	100.0%*
TOTAL Fixed Charges	515,312	0	515,312	515,312.50	.00	-.50	100.0%
TOTAL Other Financing Uses	515,312	0	515,312	532,687.50	.00	-17,375.50	103.4%
45407410 Project Administration							
41 Taxes							
45407410 411800 TID 7 AD Tax In	-672,166	0	-672,166	-666,398.08	.00	-5,767.92	99.1%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Taxes	-672,166	0	-672,166	-666,398.08	.00	-5,767.92	99.1%
43 Intergovern Revenue							
45407410 431600 Personal Proper	0	0	0	-27,165.78	.00	27,165.78	100.0%
TOTAL Intergovern Revenue	0	0	0	-27,165.78	.00	27,165.78	100.0%
47 Misc Revenues							
45407410 471000 TID 7 AD Intere	0	0	0	-2,121.23	.00	2,121.23	100.0%
TOTAL Misc Revenues	0	0	0	-2,121.23	.00	2,121.23	100.0%
48 Other Fin Sources							
45407410 481300 TID 7 AD GO Bon	-1,870,000	0	-1,870,000	.00	.00	-1,870,000.00	.0%*
TOTAL Other Fin Sources	-1,870,000	0	-1,870,000	.00	.00	-1,870,000.00	.0%
51 Salaries & Wages							
45407410 511000 TID 7 AD Reg Sa	42,531	0	42,531	38,843.59	.00	3,687.41	91.3%
45407410 511600 TID 7 AD Overti	0	0	0	11.77	.00	-11.77	100.0%*
TOTAL Salaries & Wages	42,531	0	42,531	38,855.36	.00	3,675.64	91.4%
52 Benefits							
45407410 521000 TID 7 AD Social	3,253	0	3,253	2,821.54	.00	431.46	86.7%
45407410 521100 TID 7 AD State	2,955	0	2,955	2,694.14	.00	260.86	91.2%
45407410 521200 TID 7 AD Health	9,502	0	9,502	8,581.62	.00	920.38	90.3%
45407410 521300 TID 7 AD Dental	425	0	425	356.13	.00	68.87	83.8%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
45407410 521400 Life Insurance	100	0	100	118.07	.00	-18.07	118.1%*
TOTAL Benefits	16,235	0	16,235	14,571.50	.00	1,663.50	89.8%
53 Operating Expenses							
45407410 531000 TID 7 AD Gen Su	2,000	0	2,000	150.00	.00	1,850.00	7.5%
TOTAL Operating Expenses	2,000	0	2,000	150.00	.00	1,850.00	7.5%
54 Services							
45407410 541100 TID 7 AD Legal	0	0	0	1,152.00	.00	-1,152.00	100.0%*
45407410 541600 TID 7 AD Accoun	1,000	0	1,000	.00	.00	1,000.00	.0%
45407410 542700 TID 7 AD Contra	3,750	0	3,750	.00	3,750.00	.00	100.0%
TOTAL Services	4,750	0	4,750	1,152.00	3,750.00	-152.00	103.2%
58 Other Expenses							
45407410 581600 TID 7 AD Land P	0	0	0	299,450.00	.00	-299,450.00	100.0%*
TOTAL Other Expenses	0	0	0	299,450.00	.00	-299,450.00	100.0%
TOTAL Project Administration	-2,476,650	0	-2,476,650	-341,506.23	3,750.00	-2,138,893.77	13.6%
45407440 Street Improvements							
54 Services							
45407440 542800 TID 7 SI Contra	1,610,000	0	1,610,000	.00	.00	1,610,000.00	.0%
TOTAL Services	1,610,000	0	1,610,000	.00	.00	1,610,000.00	.0%
TOTAL Street Improvements	1,610,000	0	1,610,000	.00	.00	1,610,000.00	.0%
45407460 Water Mains & Improvements							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
54 Services							
45407460 542800 TID 7 WM Contra	330,000	0	330,000	.00	.00	330,000.00	.0%
TOTAL Services	330,000	0	330,000	.00	.00	330,000.00	.0%
TOTAL Water Mains & Improvements	330,000	0	330,000	.00	.00	330,000.00	.0%
45407480 Sanitary Sewer Mains & Improv							
54 Services							
45407480 542800 TID 7 SS Contra	600,000	0	600,000	.00	.00	600,000.00	.0%
TOTAL Services	600,000	0	600,000	.00	.00	600,000.00	.0%
TOTAL Sanitary Sewer Mains & Improv	600,000	0	600,000	.00	.00	600,000.00	.0%
45407490 Other Financing Uses							
45407490 571650 Interest on Adv	0	0	0	23,468.76	.00	-23,468.76	100.0%*
TOTAL UNDEFINED CHAR	0	0	0	23,468.76	.00	-23,468.76	100.0%
57 Fixed Charges							
45407490 571500 Debt Service Pr	205,000	0	205,000	205,000.00	.00	.00	100.0%
45407490 571600 Debt Service In	166,957	0	166,957	166,957.50	.00	-.50	100.0%*
TOTAL Fixed Charges	371,957	0	371,957	371,957.50	.00	-.50	100.0%
TOTAL Other Financing Uses	371,957	0	371,957	395,426.26	.00	-23,469.26	106.3%
45408410 Project Administration							
41 Taxes							
45408410 411800 TID 8 AD Tax In	-3,048,193	0	-3,048,193	-3,022,033.07	.00	-26,159.93	99.1%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Taxes	-3,048,193	0	-3,048,193	-3,022,033.07	.00	-26,159.93	99.1%
43 Intergovern Revenue							
45408410 431600 TID 8 AD Person	0	0	0	-19,945.24	.00	19,945.24	100.0%
TOTAL Intergovern Revenue	0	0	0	-19,945.24	.00	19,945.24	100.0%
47 Misc Revenues							
45408410 471000 TID 8 AD Intere	0	0	0	-4,457.93	.00	4,457.93	100.0%
45408410 472700 TID 8 AD Misc.	0	0	0	-206,700.00	.00	206,700.00	100.0%
TOTAL Misc Revenues	0	0	0	-211,157.93	.00	211,157.93	100.0%
48 Other Fin Sources							
45408410 481300 TID 8 AD GO Bon	-4,930,000	0	-4,930,000	.00	.00	-4,930,000.00	.0%*
TOTAL Other Fin Sources	-4,930,000	0	-4,930,000	.00	.00	-4,930,000.00	.0%
51 Salaries & Wages							
45408410 511000 TID 8 AD Reg Sa	93,146	0	93,146	72,894.87	.00	20,251.13	78.3%
45408410 511600 TID 8 AD Overti	0	0	0	23.63	.00	-23.63	100.0%*
TOTAL Salaries & Wages	93,146	0	93,146	72,918.50	.00	20,227.50	78.3%
52 Benefits							
45408410 521000 TID 8 AD Social	7,125	0	7,125	5,301.19	.00	1,823.81	74.4%
45408410 521100 TID 8 AD State	6,007	0	6,007	4,840.46	.00	1,166.54	80.6%
45408410 521200 TID 8 AD Health	17,955	0	17,955	14,746.94	.00	3,208.06	82.1%

11.12.25 YTD BUDGETS

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
45408410 521300 TID 8 AD Dental	727	0	727	603.61	.00	123.39	83.0%
45408410 521400 TID 8 AD Life I	150	0	150	205.48	.00	-55.48	137.0%*
TOTAL Benefits	31,964	0	31,964	25,697.68	.00	6,266.32	80.4%
53 Operating Expenses							
45408410 531000 TID 8 AD Gen Su	2,000	0	2,000	150.00	.00	1,850.00	7.5%
TOTAL Operating Expenses	2,000	0	2,000	150.00	.00	1,850.00	7.5%
54 Services							
45408410 541100 TID 8 AD Legal	0	0	0	256.00	.00	-256.00	100.0%*
45408410 541600 TID 8 AD Accoun	5,000	0	5,000	.00	.00	5,000.00	.0%
45408410 542700 TID 8 AD Contra	15,000	3,750	18,750	.00	3,750.00	15,000.00	20.0%
TOTAL Services	20,000	3,750	23,750	256.00	3,750.00	19,744.00	16.9%
TOTAL Project Administration	-7,831,083	3,750	-7,827,333	-3,154,114.06	3,750.00	-4,676,968.94	40.2%
45408440 Street Improvements							
54 Services							
45408440 542700 TID 8 SI Contra	36,047	0	36,047	67,802.74	4,244.03	-36,000.00	199.9%*
45408440 542800 TID 8 SI Contra	2,460,000	0	2,460,000	2,119,723.42	468,018.42	-127,741.84	105.2%*
45408440 543000 TID 8 SI Contra	0	0	0	236,364.75	.00	-236,364.75	100.0%*
TOTAL Services	2,496,047	0	2,496,047	2,423,890.91	472,262.45	-400,106.59	116.0%
TOTAL Street Improvements	2,496,047	0	2,496,047	2,423,890.91	472,262.45	-400,106.59	116.0%
45408460 Water Mains & Improvements							
45408460 543300 Contracted Serv	0	0	0	60,568.32	23,255.00	-83,823.32	100.0%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL UNDEFINED CHAR	0	0	0	60,568.32	23,255.00	-83,823.32	100.0%
54 Services							
45408460 542800 TID 8 WM Contra	540,000	1,539,865	2,079,865	112,805.07	.00	1,967,060.42	5.4%
45408460 543100 TID 8 WM Well 1	0	-28,252	-28,252	1,681,522.92	168,048.81	-1,877,823.73	-6546.7%*
TOTAL Services	540,000	1,511,613	2,051,613	1,794,327.99	168,048.81	89,236.69	95.7%
TOTAL Water Mains & Improvements	540,000	1,511,613	2,051,613	1,854,896.31	191,303.81	5,413.37	99.7%
45408480 Sanitary Sewer Mains & Improv							
54 Services							
45408480 542800 TID 8 SS Contra	1,930,000	0	1,930,000	3,940.00	.00	1,926,060.00	.2%
TOTAL Services	1,930,000	0	1,930,000	3,940.00	.00	1,926,060.00	.2%
TOTAL Sanitary Sewer Mains & Improv	1,930,000	0	1,930,000	3,940.00	.00	1,926,060.00	.2%
45408490 Other Financing Uses							
57 Fixed Charges							
45408490 571500 Debt Service Pr	665,870	0	665,870	680,000.00	.00	-14,130.00	102.1%*
45408490 571600 Debt Service In	474,819	0	474,819	499,532.92	.00	-24,713.92	105.2%*
TOTAL Fixed Charges	1,140,689	0	1,140,689	1,179,532.92	.00	-38,843.92	103.4%
58 Other Expenses							
45408490 581500 TID 8 OFU Incen	105,277	0	105,277	105,277.46	.00	-.46	100.0%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Other Expenses	105,277	0	105,277	105,277.46	.00	-.46	100.0%
TOTAL Other Financing Uses	1,245,966	0	1,245,966	1,284,810.38	.00	-38,844.38	103.1%
45409410 Project Administration							
41 Taxes							
45409410 411800 TID 9 AD Tax In	-357,954	0	-357,954	-354,882.72	.00	-3,071.28	99.1%*
TOTAL Taxes	-357,954	0	-357,954	-354,882.72	.00	-3,071.28	99.1%
47 Misc Revenues							
45409410 471000 TID 9 AD Intere	-43,005	0	-43,005	.00	.00	-43,005.00	.0%*
TOTAL Misc Revenues	-43,005	0	-43,005	.00	.00	-43,005.00	.0%
51 Salaries & Wages							
45409410 511000 TID 9 AD Reg Sa	93,946	0	93,946	73,571.61	.00	20,374.39	78.3%
45409410 511600 TID 9 AD Overti	0	0	0	23.63	.00	-23.63	100.0%*
TOTAL Salaries & Wages	93,946	0	93,946	73,595.24	.00	20,350.76	78.3%
52 Benefits							
45409410 521000 TID 9 AD Social	7,186	0	7,186	5,350.86	.00	1,835.14	74.5%
45409410 521100 TID 9 AD State	6,063	0	6,063	4,887.44	.00	1,175.56	80.6%
45409410 521200 TID 9 AD Health	18,221	0	18,221	14,946.50	.00	3,274.50	82.0%
45409410 521300 TID 9 AD Dental	740	0	740	613.69	.00	126.31	82.9%
45409410 521400 TID 9 AD Life I	150	0	150	206.04	.00	-56.04	137.4%*
TOTAL Benefits	32,360	0	32,360	26,004.53	.00	6,355.47	80.4%
53 Operating Expenses							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
45409410 531000 TID 9 AD Gen Su	1,500	0	1,500	150.00	.00	1,350.00	10.0%
TOTAL Operating Expenses	1,500	0	1,500	150.00	.00	1,350.00	10.0%
54 Services							
45409410 541100 TID 9 AD Legal	0	0	0	84.00	.00	-84.00	100.0%*
45409410 541600 TID 9 AD Accoun	1,000	0	1,000	1,032.15	.00	-32.15	103.2%*
45409410 542700 TID 9 AD Contra	0	0	0	250.00	.00	-250.00	100.0%*
TOTAL Services	1,000	0	1,000	1,366.15	.00	-366.15	136.6%
TOTAL Project Administration	-272,153	0	-272,153	-253,766.80	.00	-18,386.20	93.2%
45409440 Street Improvements							
54 Services							
45409440 542800 TID 9 SI Contra	0	-436,276	-436,276	138,186.57	.00	-574,463.00	-31.7%*
TOTAL Services	0	-436,276	-436,276	138,186.57	.00	-574,463.00	-31.7%
TOTAL Street Improvements	0	-436,276	-436,276	138,186.57	.00	-574,463.00	-31.7%
45409490 Other Financing Uses							
57 Fixed Charges							
45409490 571600 Debt Service In	76,200	0	76,200	160,700.00	.00	-84,500.00	210.9%*
TOTAL Fixed Charges	76,200	0	76,200	160,700.00	.00	-84,500.00	210.9%
TOTAL Other Financing Uses	76,200	0	76,200	160,700.00	.00	-84,500.00	210.9%
TOTAL TID	-1,640,376	1,079,087	-561,289	2,261,624.28	671,066.26	-3,493,979.71	-522.5%
TOTAL REVENUES	-11,713,520	0	-11,713,520	-5,100,208.01	.00	-6,613,311.99	
TOTAL EXPENSES	10,073,144	1,079,087	11,152,231	7,361,832.29	671,066.26	3,119,332.28	

11.12.25 YTD BUDGETS

FOR 2025 12

49 Capital Reserve	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
49 Capital Reserve							
49000000 Capital Reserve Fund							
47 Misc Revenues							
49000000 471000 Interest on Inv	-58,000	0	-58,000	-40,833.30	.00	-17,166.70	70.4%*
TOTAL Misc Revenues	-58,000	0	-58,000	-40,833.30	.00	-17,166.70	70.4%
TOTAL Capital Reserve Fund	-58,000	0	-58,000	-40,833.30	.00	-17,166.70	70.4%
TOTAL Capital Reserve	-58,000	0	-58,000	-40,833.30	.00	-17,166.70	70.4%
TOTAL REVENUES	-58,000	0	-58,000	-40,833.30	.00	-17,166.70	
50 Water							
50611000 Source of Supply Operation							
50611000 531603 GE Miscellaneou	0	0	0	38,704.87	.00	-38,704.87	100.0%*
TOTAL UNDEFINED CHAR	0	0	0	38,704.87	.00	-38,704.87	100.0%
51 Salaries & Wages							
50611000 511000 SoS OP Reg Sala	0	0	0	47,329.84	.00	-47,329.84	100.0%*
TOTAL Salaries & Wages	0	0	0	47,329.84	.00	-47,329.84	100.0%
52 Benefits							
50611000 521000 SoS OP Social S	0	0	0	129.20	.00	-129.20	100.0%*
50611000 521100 SoS OP State Re	0	0	0	125.58	.00	-125.58	100.0%*

FOR 2025 12

50 Water	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
50611000 521200 SoS OP Health I	0	0	0	611.35	.00	-611.35	100.0%*
50611000 521300 SoS OP Dental I	0	0	0	28.49	.00	-28.49	100.0%*
TOTAL Benefits	0	0	0	894.62	.00	-894.62	100.0%
53 Operating Expenses							
50611000 531000 SoS OP Gen Supp	0	0	0	2,504.00	.00	-2,504.00	100.0%*
TOTAL Operating Expenses	0	0	0	2,504.00	.00	-2,504.00	100.0%
58 Other Expenses							
50611000 582800 SoS OP Misc. Ex	15,000	0	15,000	8,784.75	24,815.30	-18,600.05	224.0%*
TOTAL Other Expenses	15,000	0	15,000	8,784.75	24,815.30	-18,600.05	224.0%
TOTAL Source of Supply Operation	15,000	0	15,000	98,218.08	24,815.30	-108,033.38	820.2%
50612000 Source of Supply Maint							
51 Salaries & Wages							
50612000 511000 SoS MNT Reg Sal	79,292	0	79,292	47,329.59	.00	31,962.41	59.7%
TOTAL Salaries & Wages	79,292	0	79,292	47,329.59	.00	31,962.41	59.7%
52 Benefits							
50612000 521000 SoS MNT Social	0	0	0	129.18	.00	-129.18	100.0%*
50612000 521100 SoS MNT State R	0	0	0	125.57	.00	-125.57	100.0%*
50612000 521200 Health Insuranc	0	0	0	611.25	.00	-611.25	100.0%*
50612000 521300 Dental Insuranc	0	0	0	28.49	.00	-28.49	100.0%*
TOTAL Benefits	0	0	0	894.49	.00	-894.49	100.0%
53 Operating Expenses							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
50612000 531680 SoS MNT Diggers	9,200	0	9,200	5,641.54	.00	3,558.46	61.3%
50612000 531780 SoS MNT Maint S	55,000	0	55,000	32,346.34	.00	22,653.66	58.8%
50612000 531880 SoS MNT Water S	24,000	0	24,000	850.80	.00	23,149.20	3.5%
TOTAL Operating Expenses	88,200	0	88,200	38,838.68	.00	49,361.32	44.0%
54 Services							
50612000 541100 SoS MNT Legal S	2,500	0	2,500	.00	.00	2,500.00	.0%
TOTAL Services	2,500	0	2,500	.00	.00	2,500.00	.0%
TOTAL Source of Supply Maint	169,992	0	169,992	87,062.76	.00	82,929.24	51.2%
50621000 Pumping Operation							
51 Salaries & Wages							
50621000 511000 Pump OP Pumping	93,493	0	93,493	51,200.51	.00	42,292.49	54.8%
50621000 511100 Pump OP Misc La	29,886	0	29,886	.00	.00	29,886.00	.0%
TOTAL Salaries & Wages	123,379	0	123,379	51,200.51	.00	72,178.49	41.5%
52 Benefits							
50621000 521000 Pump OP Social	0	0	0	1,478.17	.00	-1,478.17	100.0%*
50621000 521100 Pump OP State R	0	0	0	1,397.64	.00	-1,397.64	100.0%*
50621000 521200 Health Insuranc	0	0	0	7,032.54	.00	-7,032.54	100.0%*
50621000 521300 Dental Insuranc	0	0	0	308.79	.00	-308.79	100.0%*
TOTAL Benefits	0	0	0	10,217.14	.00	-10,217.14	100.0%
53 Operating Expenses							
50621000 531220 Electrical Supp	230,000	0	230,000	189,250.00	.00	40,750.00	82.3%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
50621000 531790 Pump OP Maint S	25,000	0	25,000	8,775.16	457.17	15,767.67	36.9%
50621000 531810 Pump OP Pumping	0	0	0	826.00	.00	-826.00	100.0%*
TOTAL Operating Expenses	255,000	0	255,000	198,851.16	457.17	55,691.67	78.2%
56 Utilities							
50621000 561600 Pump OP Fuel Po	5,000	0	5,000	15,961.50	.00	-10,961.50	319.2%*
TOTAL Utilities	5,000	0	5,000	15,961.50	.00	-10,961.50	319.2%
TOTAL Pumping Operation	383,379	0	383,379	276,230.31	457.17	106,691.52	72.2%
50622000 Pumping Maintenance							
51 Salaries & Wages							
50622000 511000 Pump Maint Reg	26,077	0	26,077	15,776.49	.00	10,300.51	60.5%
TOTAL Salaries & Wages	26,077	0	26,077	15,776.49	.00	10,300.51	60.5%
52 Benefits							
50622000 521000 Pump Maint Soci	0	0	0	43.06	.00	-43.06	100.0%*
50622000 521100 Pump Maint Stat	0	0	0	41.86	.00	-41.86	100.0%*
50622000 521200 Health Insuranc	0	0	0	203.74	.00	-203.74	100.0%*
50622000 521300 Dental Insuranc	0	0	0	9.50	.00	-9.50	100.0%*
TOTAL Benefits	0	0	0	298.16	.00	-298.16	100.0%
53 Operating Expenses							
50622000 531690 Pump Maint Sup	0	0	0	459.20	.00	-459.20	100.0%*
50622000 531760 Pump Maint Supp	20,000	0	20,000	11,604.88	.00	8,395.12	58.0%
50622000 531780 Pump Maint Sup	53,000	0	53,000	40,041.39	4,124.00	8,834.61	83.3%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
50622000 531790 Pump Maint Sup	10,000	0	10,000	2,295.36	.00	7,704.64	23.0%
TOTAL Operating Expenses	83,000	0	83,000	54,400.83	4,124.00	24,475.17	70.5%
TOTAL Pumping Maintenance	109,077	0	109,077	70,475.48	4,124.00	34,477.52	68.4%
50631000 Water Treatment Operation							
53 Operating Expenses							
50631000 531000 WaterT OP Gen S	28,000	0	28,000	10,433.55	28,431.00	-10,864.55	138.8%*
50631000 531660 WaterT OP Chemi	58,000	0	58,000	54,890.27	3,295.07	-185.34	100.3%*
50631000 531790 WaterT OP Sup S	25,000	0	25,000	22,619.09	.00	2,380.91	90.5%
TOTAL Operating Expenses	111,000	0	111,000	87,942.91	31,726.07	-8,668.98	107.8%
58 Other Expenses							
50631000 582800 WaterT OP Misc.	15,000	0	15,000	6,594.50	.00	8,405.50	44.0%
TOTAL Other Expenses	15,000	0	15,000	6,594.50	.00	8,405.50	44.0%
TOTAL Water Treatment Operation	126,000	0	126,000	94,537.41	31,726.07	-263.48	100.2%
50632000 Water Treatment Maintenance							
51 Salaries & Wages							
50632000 511000 WaterT MNT Reg	33,279	0	33,279	15,776.49	.00	17,502.51	47.4%
TOTAL Salaries & Wages	33,279	0	33,279	15,776.49	.00	17,502.51	47.4%
52 Benefits							
50632000 521000 WaterT MNT Soci	0	0	0	43.06	.00	-43.06	100.0%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
50632000 521100 WaterT MNT Stat	0	0	0	41.86	.00	-41.86	100.0%*
50632000 521200 Health Insuranc	0	0	0	203.74	.00	-203.74	100.0%*
50632000 521300 Dental Insuranc	0	0	0	9.50	.00	-9.50	100.0%*
TOTAL Benefits	0	0	0	298.16	.00	-298.16	100.0%
53 Operating Expenses							
50632000 531780 WaterT MNT Sup	20,000	0	20,000	1,758.59	.00	18,241.41	8.8%
50632000 531790 WaterT MNT Sup	10,000	0	10,000	699.13	.00	9,300.87	7.0%
TOTAL Operating Expenses	30,000	0	30,000	2,457.72	.00	27,542.28	8.2%
55 Maintenance							
50632000 553100 WaterT MNT Wate	10,000	0	10,000	.00	.00	10,000.00	.0%
TOTAL Maintenance	10,000	0	10,000	.00	.00	10,000.00	.0%
TOTAL Water Treatment Maintenance	73,279	0	73,279	18,532.37	.00	54,746.63	25.3%
50640000 Customer Accounts Expense							
51 Salaries & Wages							
50640000 511000 Cust. Regular S	33,826	0	33,826	15,895.34	.00	17,930.66	47.0%
TOTAL Salaries & Wages	33,826	0	33,826	15,895.34	.00	17,930.66	47.0%
52 Benefits							
50640000 521000 Cust. Social Se	0	0	0	43.06	.00	-43.06	100.0%*
50640000 521100 Cust. State Ret	0	0	0	41.86	.00	-41.86	100.0%*
50640000 521200 Cust. Health In	190,498	0	190,498	203.74	.00	190,294.26	.1%
50640000 521300 Cust. Dental In	8,458	0	8,458	9.50	.00	8,448.50	.1%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Benefits	198,956	0	198,956	298.16	.00	198,657.84	.1%
53 Operating Expenses							
50640000 531900 Cust. Supplies	24,000	0	24,000	12,013.64	97.99	11,888.37	50.5%
TOTAL Operating Expenses	24,000	0	24,000	12,013.64	97.99	11,888.37	50.5%
54 Services							
50640000 541600 Cust. Accountin	15,000	0	15,000	20,974.59	.00	-5,974.59	139.8%*
TOTAL Services	15,000	0	15,000	20,974.59	.00	-5,974.59	139.8%
55 Maintenance							
50640000 552700 Cust. Maint & R	32,000	0	32,000	3,167.51	.00	28,832.49	9.9%
TOTAL Maintenance	32,000	0	32,000	3,167.51	.00	28,832.49	9.9%
57 Fixed Charges							
50640000 571000 Insurance & Bon	0	0	0	47,834.49	.00	-47,834.49	100.0%*
TOTAL Fixed Charges	0	0	0	47,834.49	.00	-47,834.49	100.0%
58 Other Expenses							
50640000 581700 Cust. Transport	3,000	0	3,000	.00	.00	3,000.00	.0%
50640000 581800 Cust. Misc Cust	85,000	0	85,000	82,642.70	2,722.93	-365.63	100.4%*
50640000 582600 Cust. Uncollect	500	0	500	.00	.00	500.00	.0%
TOTAL Other Expenses	88,500	0	88,500	82,642.70	2,722.93	3,134.37	96.5%
TOTAL Customer Accounts Expense	392,282	0	392,282	182,826.43	2,820.92	206,634.65	47.3%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
50641000 Trans & Distribition Operation							
51 Salaries & Wages							
50641000 511000 T&DO Regular Sa	61,371	0	61,371	63,106.26	.00	-1,735.26	102.8%*
TOTAL Salaries & Wages	61,371	0	61,371	63,106.26	.00	-1,735.26	102.8%
52 Benefits							
50641000 521000 T&DO Social Sec	0	0	0	172.24	.00	-172.24	100.0%*
50641000 521100 T&DO State Reti	0	0	0	167.42	.00	-167.42	100.0%*
50641000 521200 Health Insuranc	0	0	0	815.07	.00	-815.07	100.0%*
50641000 521300 Dental Insuranc	0	0	0	37.94	.00	-37.94	100.0%*
TOTAL Benefits	0	0	0	1,192.67	.00	-1,192.67	100.0%
53 Operating Expenses							
50641000 531670 T&DO Customer I	18,000	0	18,000	17,180.00	20,616.00	-19,796.00	210.0%*
50641000 531790 T&DO Maint Supp	20,000	0	20,000	.00	.00	20,000.00	.0%
50641000 531800 T&DO Meter Expe	5,000	0	5,000	.00	.00	5,000.00	.0%
50641000 531920 T&DO Transmissi	0	0	0	1,634.43	.00	-1,634.43	100.0%*
TOTAL Operating Expenses	43,000	0	43,000	18,814.43	20,616.00	3,569.57	91.7%
58 Other Expenses							
50641000 581900 T&DO Storage Fa	25,000	0	25,000	31,258.71	.00	-6,258.71	125.0%*
50641000 582800 T&DO Misc. Expe	40,000	0	40,000	1,654.90	11,997.10	26,348.00	34.1%
TOTAL Other Expenses	65,000	0	65,000	32,913.61	11,997.10	20,089.29	69.1%
TOTAL Trans & Distribition Operation	169,371	0	169,371	116,026.97	32,613.10	20,730.93	87.8%
50642000 Trans & Distribition Maint							
51 Salaries & Wages							

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
50642000 511000 T&DM Regular Sa	47,243	0	47,243	63,106.26	.00	-15,863.26	133.6%*
TOTAL Salaries & Wages	47,243	0	47,243	63,106.26	.00	-15,863.26	133.6%
52 Benefits							
50642000 521000 T&DM Social Sec	0	0	0	172.25	.00	-172.25	100.0%*
50642000 521100 T&DM State Reti	0	0	0	167.44	.00	-167.44	100.0%*
50642000 521200 Health Insuranc	0	0	0	815.06	.00	-815.06	100.0%*
50642000 521300 Dental Insuranc	0	0	0	37.97	.00	-37.97	100.0%*
TOTAL Benefits	0	0	0	1,192.72	.00	-1,192.72	100.0%
53 Operating Expenses							
50642000 531710 T&DM Maint Supp	85,000	809,050	894,050	800,816.30	19,921.36	73,312.34	91.8%
50642000 531730 T&DM Maint Supp	215,000	0	215,000	105,346.74	.00	109,653.26	49.0%
50642000 531740 T&DM Maint Supp	0	0	0	6.07	.00	-6.07	100.0%*
50642000 531750 T&DM Maint Supp	15,000	0	15,000	3,954.34	8,430.00	2,615.66	82.6%
50642000 531770 T&DM Maint Supp	50,000	0	50,000	48,094.61	.00	1,905.39	96.2%
TOTAL Operating Expenses	365,000	809,050	1,174,050	958,218.06	28,351.36	187,480.58	84.0%
55 Maintenance							
50642000 552900 T&DM Maint Of S	30,000	0	30,000	6,948.21	.00	23,051.79	23.2%
50642000 553000 T&DM Maint Tran	150,000	0	150,000	95,947.72	14,387.00	39,665.28	73.6%
TOTAL Maintenance	180,000	0	180,000	102,895.93	14,387.00	62,717.07	65.2%
TOTAL Trans & Distribition Maint	592,243	809,050	1,401,293	1,125,412.97	42,738.36	233,141.67	83.4%
50650000 Water Administration							
50650000 471045 Interest on Adv	0	0	0	-40,843.76	.00	40,843.76	100.0%

FOR 2025 12

		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
50650000 531921	GE Office Suppl	0	0	0	67.84	.00	-67.84	100.0%*
50650000 581429	OE Amort of Pre	0	0	0	-27,060.87	.00	27,060.87	100.0%
50650000 630922	Legislative Exp	700	0	700	.00	.00	700.00	.0%
TOTAL UNDEFINED CHAR		700	0	700	-67,836.79	.00	68,536.79	-9691.0%
44 Licenses&Permits								
50650000 444000	Public Site Fee	-50,000	0	-50,000	-76,513.28	.00	26,513.28	153.0%
TOTAL Licenses&Permits		-50,000	0	-50,000	-76,513.28	.00	26,513.28	153.0%
46 PublicChargeforSrvcs								
50650000 461600	Tower Rental	0	0	0	-1,260.48	.00	1,260.48	100.0%
50650000 464000	Unmetered Sales	0	0	0	-166.92	.00	166.92	100.0%
50650000 464100	Metered Sales -	-1,497,881	0	-1,497,881	-1,108,340.62	.00	-389,540.38	74.0%*
50650000 464200	Metered Sales -	-599,140	0	-599,140	-372,889.42	.00	-226,250.58	62.2%*
50650000 464300	Metered Sales -	-554,653	0	-554,653	-313,057.42	.00	-241,595.58	56.4%*
50650000 464400	Metered Sales -	-45,895	0	-45,895	-15,628.79	.00	-30,266.21	34.1%*
50650000 464500	Metered Sales -	-247,679	0	-247,679	-200,039.99	.00	-47,639.01	80.8%*
50650000 464600	Private Fire Pr	-176,760	0	-176,760	-144,443.01	.00	-32,316.99	81.7%*
50650000 464700	Public Fire Pro	-683,801	0	-683,801	-361,393.65	.00	-322,407.35	52.9%*
50650000 464800	Sales To Villag	-4,624	0	-4,624	-13,116.57	.00	8,492.57	283.7%
50650000 465000	Other Water Rev	-500	0	-500	-13,543.68	.00	13,043.68	2708.7%
50650000 465100	Water Connectio	0	0	0	-810.00	.00	810.00	100.0%
TOTAL PublicChargeforSrvcs		-3,810,933	0	-3,810,933	-2,544,690.55	.00	-1,266,242.45	66.8%
47 Misc Revenues								
50650000 471000	Interest on Inv	-40,000	0	-40,000	-55,450.94	.00	15,450.94	138.6%
50650000 471100	Interest on Inv	0	0	0	-157.51	.00	157.51	100.0%
50650000 471200	Interest on Ass	0	0	0	-292.93	.00	292.93	100.0%
50650000 472700	Misc. Revenues	-2,000	0	-2,000	-2,617.59	.00	617.59	130.9%
50650000 473000	Unrealized Gain	0	0	0	-23,783.91	.00	23,783.91	100.0%
50650000 473300	Other Non-Opera	0	0	0	-681.80	.00	681.80	100.0%
50650000 473500	Contribution In	0	0	0	-13,371.82	.00	13,371.82	100.0%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Misc Revenues	-42,000	0	-42,000	-96,356.50	.00	54,356.50	229.4%
51 Salaries & Wages							
50650000 511000 Water Admin Reg	362,091	0	362,091	252,521.07	.00	109,569.93	69.7%
50650000 511100 Water Admin PT	25,000	0	25,000	31,553.45	.00	-6,553.45	126.2%*
50650000 511600 Water Admin Ove	0	0	0	2,677.54	.00	-2,677.54	100.0%*
TOTAL Salaries & Wages	387,091	0	387,091	286,752.06	.00	100,338.94	74.1%
52 Benefits							
50650000 521000 Water Admin Soc	53,596	0	53,596	41,415.40	.00	12,180.60	77.3%
50650000 521100 Water Admin Sta	48,228	0	48,228	37,143.14	.00	11,084.86	77.0%
50650000 521200 Water Admin Hea	0	0	0	153,366.09	.00	-153,366.09	100.0%*
50650000 521300 Water Admin Den	0	0	0	6,427.00	.00	-6,427.00	100.0%*
50650000 521400 Water Admin Lif	0	0	0	1,867.27	.00	-1,867.27	100.0%*
TOTAL Benefits	101,824	0	101,824	240,218.90	.00	-138,394.90	235.9%
53 Operating Expenses							
50650000 531010 Water Admin Off	6,000	0	6,000	1,614.47	.00	4,385.53	26.9%
50650000 630928 Regulatory Comm	0	0	0	473.90	.00	-473.90	100.0%*
TOTAL Operating Expenses	6,000	0	6,000	2,088.37	.00	3,911.63	34.8%
54 Services							
50650000 541100 Water Admin Leg	60,000	0	60,000	10,000.00	.00	50,000.00	16.7%
TOTAL Services	60,000	0	60,000	10,000.00	.00	50,000.00	16.7%
56 Utilities							
50650000 561000 Building Utilit	0	0	0	8,621.82	.00	-8,621.82	100.0%*

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Utilities	0	0	0	8,621.82	.00	-8,621.82	100.0%
57 Fixed Charges							
50650000 571000 Water Admin Ins	47,968	0	47,968	.00	.00	47,968.00	.0%
TOTAL Fixed Charges	47,968	0	47,968	.00	.00	47,968.00	.0%
58 Other Expenses							
50650000 582800 Water Admin Mis	1,000	0	1,000	773.71	.00	226.29	77.4%
TOTAL Other Expenses	1,000	0	1,000	773.71	.00	226.29	77.4%
TOTAL Water Administration	-3,298,350	0	-3,298,350	-2,236,942.26	.00	-1,061,407.74	67.8%
50660000 Other Operating Expense							
57 Fixed Charges							
50660000 571300 Water OTH Depre	640,000	0	640,000	.00	.00	640,000.00	.0%
50660000 571500 Debst Service P	579,993	0	579,993	.00	.00	579,993.00	.0%
50660000 571800 Water OTH Depre	500,000	0	500,000	.00	.00	500,000.00	.0%
TOTAL Fixed Charges	1,719,993	0	1,719,993	.00	.00	1,719,993.00	.0%
58 Other Expenses							
50660000 582300 Water OTH Prope	640,000	0	640,000	320,000.00	.00	320,000.00	50.0%
50660000 582400 Water OTH Psc R	2,500	0	2,500	3,166.80	.00	-666.80	126.7%*
50660000 582500 Water OTH Inter	344,741	0	344,741	306,299.34	.00	38,441.66	88.8%
TOTAL Other Expenses	987,241	0	987,241	629,466.14	.00	357,774.86	63.8%
TOTAL Other Operating Expense	2,707,234	0	2,707,234	629,466.14	.00	2,077,767.86	23.3%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Water	1,439,507	809,050	2,248,557	461,846.66	139,294.92	1,647,415.42	26.7%
TOTAL REVENUES	-3,902,933	0	-3,902,933	-2,758,404.09	.00	-1,144,528.91	
TOTAL EXPENSES	5,342,440	809,050	6,151,490	3,220,250.75	139,294.92	2,791,944.33	
60 Sewer							
60000000 Sewer Utility							
60000000 5PCARD UNALLOCATED PCA	0	0	0	499.99	.00	-499.99	100.0%*
TOTAL UNDEFINED CHAR	0	0	0	499.99	.00	-499.99	100.0%
TOTAL Sewer Utility	0	0	0	499.99	.00	-499.99	100.0%
60710000 Operation							
51 Salaries & Wages							
60710000 511000 Sewer OP Reg Sa	97,397	0	97,397	.00	.00	97,397.00	.0%
TOTAL Salaries & Wages	97,397	0	97,397	.00	.00	97,397.00	.0%
52 Benefits							
60710000 521000 Sewer OP Social	7,450	0	7,450	.00	.00	7,450.00	.0%
60710000 521100 Sewer OP State	6,769	0	6,769	.00	.00	6,769.00	.0%
TOTAL Benefits	14,219	0	14,219	.00	.00	14,219.00	.0%
53 Operating Expenses							
60710000 531000 Sewer OP Gen Su	13,000	0	13,000	50.00	.00	12,950.00	.4%
60710000 531980 Sewer OP Joint	50,000	0	50,000	53,973.38	.00	-3,973.38	107.9%*
60710000 531990 Sewer OP Pwr Pu	80,000	0	80,000	78,565.59	.00	1,434.41	98.2%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Operating Expenses	143,000	0	143,000	132,588.97	.00	10,411.03	92.7%
57 Fixed Charges							
60710000 571100 Sewer OP MMSD S	2,674,542	0	2,674,542	1,269,358.61	.00	1,405,183.39	47.5%
60710000 571200 Sewer OP MMSD C	2,914,357	0	2,914,357	2,875,559.00	.00	38,798.00	98.7%
TOTAL Fixed Charges	5,588,899	0	5,588,899	4,144,917.61	.00	1,443,981.39	74.2%
TOTAL Operation	5,843,515	0	5,843,515	4,277,506.58	.00	1,566,008.42	73.2%
60720000 Maintenance							
51 Salaries & Wages							
60720000 511000 Sewer MNT Reg S	117,500	0	117,500	.00	.00	117,500.00	.0%
60720000 511600 Sewer MNT Overt	10,000	0	10,000	.00	.00	10,000.00	.0%
TOTAL Salaries & Wages	127,500	0	127,500	.00	.00	127,500.00	.0%
52 Benefits							
60720000 521000 Sewer MNT Socia	8,989	0	8,989	.00	.00	8,989.00	.0%
60720000 521100 Sewer MNT State	8,166	0	8,166	.00	.00	8,166.00	.0%
60720000 521400 Sewer MNT Life	1,403	0	1,403	1,123.60	.00	279.40	80.1%
TOTAL Benefits	18,558	0	18,558	1,123.60	.00	17,434.40	6.1%
53 Operating Expenses							
60720000 531930 Sewer MNT Lift	52,000	0	52,000	39,650.44	3,989.25	8,360.31	83.9%
60720000 531960 Sewer MNT Colle	90,000	0	90,000	29,120.58	13,011.25	47,868.17	46.8%
60720000 531970 Sewer MNT Gener	13,000	0	13,000	8,239.54	457.17	4,303.29	66.9%
TOTAL Operating Expenses	155,000	0	155,000	77,010.56	17,457.67	60,531.77	60.9%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
55 Maintenance							
60720000 552700 Sewer MNT Maint	8,000	0	8,000	2,401.01	55.32	5,543.67	30.7%
TOTAL Maintenance	8,000	0	8,000	2,401.01	55.32	5,543.67	30.7%
TOTAL Maintenance	309,058	0	309,058	80,535.17	17,512.99	211,009.84	31.7%
60730000 Customer Accounting							
51 Salaries & Wages							
60730000 511000 Sewer Cust Reg	26,770	0	26,770	.00	.00	26,770.00	.0%
TOTAL Salaries & Wages	26,770	0	26,770	.00	.00	26,770.00	.0%
52 Benefits							
60730000 521000 Sewer Cust Soc	2,050	0	2,050	.00	.00	2,050.00	.0%
60730000 521100 Sewer Cust Sta	1,860	0	1,860	.00	.00	1,860.00	.0%
TOTAL Benefits	3,910	0	3,910	.00	.00	3,910.00	.0%
53 Operating Expenses							
60730000 531010 Sewer Cust Off	0	0	0	142.97	.00	-142.97	100.0%*
60730000 531300 Sewer Cust IT	90,000	0	90,000	80,121.54	2,722.93	7,155.53	92.0%
60730000 532050 Sewer Cust Cus	10,000	0	10,000	3,245.84	.00	6,754.16	32.5%
TOTAL Operating Expenses	100,000	0	100,000	83,510.35	2,722.93	13,766.72	86.2%
TOTAL Customer Accounting	130,680	0	130,680	83,510.35	2,722.93	44,446.72	66.0%
60740000 Sewer Administration							
46 PublicChargeforSrvcs							

FOR 2025 12

		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
60740000 464800	Sewer Admin Ser	-15,600	0	-15,600	-27,495.94	.00	11,895.94	176.3%
60740000 465300	Sewer Admin Pub	-62,400	0	-62,400	-74,468.42	.00	12,068.42	119.3%
60740000 465800	Sewer Admin Con	-230,000	0	-230,000	-363,198.78	.00	133,198.78	157.9%
60740000 466100	Sewer Admin Res	-2,542,800	0	-2,542,800	-2,586,880.85	.00	44,080.85	101.7%
60740000 466200	Sewer Admin Com	-1,976,000	0	-1,976,000	-632,721.88	.00	-1,343,278.12	32.0%*
60740000 466300	Sewer Admin Ind	-2,915,000	0	-2,915,000	-3,005,265.20	.00	90,265.20	103.1%
TOTAL PublicChargeforSrvcs		-7,741,800	0	-7,741,800	-6,690,031.07	.00	-1,051,768.93	86.4%
47 Misc Revenues								
60740000 471000	Swr - Interest	0	0	0	-62,897.10	.00	62,897.10	100.0%
60740000 471100	Interest on Inv	0	0	0	-1,247.84	.00	1,247.84	100.0%
60740000 471200	Sewer Admin Int	0	0	0	-532.52	.00	532.52	100.0%
60740000 472700	Sewer Admin Mis	-500	0	-500	-956.77	.00	456.77	191.4%
60740000 472900	Sewer Admin Int	-75,000	0	-75,000	-425.86	.00	-74,574.14	.6%*
60740000 473000	Sewer Unrealize	0	0	0	-57,903.74	.00	57,903.74	100.0%
60740000 473300	Sewer Admin Oth	0	0	0	-1,030.80	.00	1,030.80	100.0%
TOTAL Misc Revenues		-75,500	0	-75,500	-124,994.63	.00	49,494.63	165.6%
51 Salaries & Wages								
60740000 511000	Sewer Admin Reg	343,020	0	343,020	491,306.64	.00	-148,286.64	143.2%*
60740000 511100	Sewer Admin PT	0	0	0	4,316.45	.00	-4,316.45	100.0%*
60740000 511200	Sewer Admin Boa	1,200	0	1,200	814.47	.00	385.53	67.9%
60740000 511600	Sewer Admin Ove	0	0	0	3,974.04	.00	-3,974.04	100.0%*
TOTAL Salaries & Wages		344,220	0	344,220	500,411.60	.00	-156,191.60	145.4%
52 Benefits								
60740000 521000	Sewer Admin Soc	26,241	0	26,241	34,057.31	.00	-7,816.31	129.8%*
60740000 521100	Sewer Admin Sta	23,373	0	23,373	34,087.02	.00	-10,714.02	145.8%*
60740000 521200	Sewer Admin Hea	140,929	0	140,929	123,857.40	.00	17,071.60	87.9%
60740000 521300	Sewer Admin Den	3,281	0	3,281	5,338.21	.00	-2,057.21	162.7%*
60740000 521400	Life Insurance	600	0	600	.00	.00	600.00	.0%

11.12.25 YTD BUDGETS

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Benefits	194,424	0	194,424	197,339.94	.00	-2,915.94	101.5%
53 Operating Expenses							
60740000 531010 Sewer Admin Off	8,000	0	8,000	4,059.54	.00	3,940.46	50.7%
60740000 531480 Sewer Admin Gas	13,750	0	13,750	17,761.24	.00	-4,011.24	129.2%*
TOTAL Operating Expenses	21,750	0	21,750	21,820.78	.00	-70.78	100.3%
54 Services							
60740000 541000 Sewer Admin Con	135,000	49,780	184,780	63,229.48	8,998.40	112,551.71	39.1%
60740000 541100 Sewer Admin Leg	500	0	500	.00	.00	500.00	.0%
60740000 541600 Sewer Admin Acc	20,000	0	20,000	20,959.19	.00	-959.19	104.8%*
60740000 542600 Sewer Admin Dig	3,500	0	3,500	1,836.87	.00	1,663.13	52.5%
TOTAL Services	159,000	49,780	208,780	86,025.54	8,998.40	113,755.65	45.5%
56 Utilities							
60740000 561000 Sewer Admin Bui	0	0	0	849.76	.00	-849.76	100.0%*
60740000 561400 Sewer Admin Tel	3,500	0	3,500	5,545.61	.00	-2,045.61	158.4%*
TOTAL Utilities	3,500	0	3,500	6,395.37	.00	-2,895.37	182.7%
57 Fixed Charges							
60740000 571000 Sewer Admin Ins	53,628	0	53,628	42,997.29	.00	10,630.71	80.2%
TOTAL Fixed Charges	53,628	0	53,628	42,997.29	.00	10,630.71	80.2%
58 Other Expenses							
60740000 582800 Sewer Admin Mis	5,500	0	5,500	4,622.05	.00	877.95	84.0%

FOR 2025 12

		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Other Expenses		5,500	0	5,500	4,622.05	.00	877.95	84.0%
TOTAL Sewer Administration		-7,035,278	49,780	-6,985,498	-5,955,413.13	8,998.40	-1,039,083.68	85.1%
60750000 Other Operating Expense								
57 Fixed Charges								
60750000 571300	Sewer OTH Depre	1,000,000	0	1,000,000	.00	.00	1,000,000.00	.0%
60750000 571500	Debst Service P	280,000	0	280,000	.00	.00	280,000.00	.0%
TOTAL Fixed Charges		1,280,000	0	1,280,000	.00	.00	1,280,000.00	.0%
58 Other Expenses								
60750000 582500	Sewer OTH Inter	251,656	0	251,656	230,611.72	.00	21,044.28	91.6%
TOTAL Other Expenses		251,656	0	251,656	230,611.72	.00	21,044.28	91.6%
TOTAL Other Operating Expense		1,531,656	0	1,531,656	230,611.72	.00	1,301,044.28	15.1%
TOTAL Sewer		779,631	49,780	829,411	-1,282,749.32	29,234.32	2,082,925.59	-151.1%
	TOTAL REVENUES	-7,817,300	0	-7,817,300	-6,815,025.70	.00	-1,002,274.30	
	TOTAL EXPENSES	8,596,931	49,780	8,646,711	5,532,276.38	29,234.32	3,085,199.89	
70 Health								
70800000 Health Insurance Admin								
47 Misc Revenues								
70800000 471000	Health Interest	0	0	0	-23.03	.00	23.03	100.0%
70800000 474100	Health Plan Pre	-2,574,703	0	-2,574,703	.00	.00	-2,574,703.00	.0%*
70800000 474200	Health Employee	-351,095	0	-351,095	.00	.00	-351,095.00	.0%*

FOR 2025 12

70 Health	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
70800000 474210 FSA Contributio	0	0	0	-18,527.24	.00	18,527.24	100.0%
TOTAL Misc Revenues	-2,925,798	0	-2,925,798	-18,550.27	.00	-2,907,247.73	.6%
52 Benefits							
70800000 521500 Health Administ	750,000	17,000	767,000	466,669.60	45,286.28	255,044.12	66.7%
70800000 521600 Health HSA Cont	97,000	0	97,000	114,544.07	.00	-17,544.07	118.1%*
70800000 521700 Health Claims P	1,742,971	0	1,742,971	1,242,657.62	.00	500,313.38	71.3%
TOTAL Benefits	2,589,971	17,000	2,606,971	1,823,871.29	45,286.28	737,813.43	71.7%
TOTAL Health Insurance Admin	-335,827	17,000	-318,827	1,805,321.02	45,286.28	-2,169,434.30	-580.4%
TOTAL Health	-335,827	17,000	-318,827	1,805,321.02	45,286.28	-2,169,434.30	-580.4%
TOTAL REVENUES	-2,925,798	0	-2,925,798	-18,550.27	.00	-2,907,247.73	
TOTAL EXPENSES	2,589,971	17,000	2,606,971	1,823,871.29	45,286.28	737,813.43	
71 Dental							
71810000 Dental Insurance Admin							
47 Misc Revenues							
71810000 471000 Dental Interest	0	0	0	-1.61	.00	1.61	100.0%
71810000 471100 Interest on Inv	0	0	0	-.12	.00	.12	100.0%
71810000 474300 Dental Plan Pre	-122,000	0	-122,000	-94,865.52	.00	-27,134.48	77.8%*
TOTAL Misc Revenues	-122,000	0	-122,000	-94,867.25	.00	-27,132.75	77.8%
52 Benefits							
71810000 521500 Dental Administ	10,350	0	10,350	6,499.35	.00	3,850.65	62.8%
71810000 521800 Dental Claims P	111,650	0	111,650	70,347.34	.00	41,302.66	63.0%
TOTAL Benefits	122,000	0	122,000	76,846.69	.00	45,153.31	63.0%
TOTAL Dental Insurance Admin	0	0	0	-18,020.56	.00	18,020.56	100.0%

FOR 2025 12

71 Dental		ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
TOTAL Dental		0	0	0	-18,020.56	.00	18,020.56	100.0%
	TOTAL REVENUES	-122,000	0	-122,000	-94,867.25	.00	-27,132.75	
	TOTAL EXPENSES	122,000	0	122,000	76,846.69	.00	45,153.31	
90 Capital Assets								
90000000 Capital Assets								
90000000 940000 Depreciation		0	0	0	1,379.05	.00	-1,379.05	100.0%*
TOTAL UNDEFINED CHAR		0	0	0	1,379.05	.00	-1,379.05	100.0%
TOTAL Capital Assets		0	0	0	1,379.05	.00	-1,379.05	100.0%
TOTAL Capital Assets		0	0	0	1,379.05	.00	-1,379.05	100.0%
	TOTAL EXPENSES	0	0	0	1,379.05	.00	-1,379.05	
91 ARPA								
91500000 ARPA NON-D								
91500000 500000 Inter Fund Expe		0	0	0	29,271.30	.00	-29,271.30	100.0%*
TOTAL UNDEFINED CHAR		0	0	0	29,271.30	.00	-29,271.30	100.0%
TOTAL ARPA NON-D		0	0	0	29,271.30	.00	-29,271.30	100.0%
91520000 ARPA ADMIN								
54 Services								
91520000 541000 Contracted Serv		0	0	0	29,625.00	9,875.00	-39,500.00	100.0%*
TOTAL Services		0	0	0	29,625.00	9,875.00	-39,500.00	100.0%
TOTAL ARPA ADMIN		0	0	0	29,625.00	9,875.00	-39,500.00	100.0%

FOR 2025 12

	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	ENC/REQ	AVAILABLE BUDGET	PCT USE/COL
91540000 ARPA POLICE							
54 Services							
91540000 541000 Contracted Serv	0	0	0	73,221.18	.00	-73,221.18	100.0%*
TOTAL Services	0	0	0	73,221.18	.00	-73,221.18	100.0%
TOTAL ARPA POLICE	0	0	0	73,221.18	.00	-73,221.18	100.0%
91562000 ARPA HIGHWAY							
59 Capital Outlay							
91562000 593800 Street Improvem	0	0	0	49,037.81	.00	-49,037.81	100.0%*
TOTAL Capital Outlay	0	0	0	49,037.81	.00	-49,037.81	100.0%
TOTAL ARPA HIGHWAY	0	0	0	49,037.81	.00	-49,037.81	100.0%
91591000 ARPA RECREATION							
59 Capital Outlay							
91591000 592100 Land Improvemen	0	57,800	57,800	57,800.00	.00	.00	100.0%
TOTAL Capital Outlay	0	57,800	57,800	57,800.00	.00	.00	100.0%
TOTAL ARPA RECREATION	0	57,800	57,800	57,800.00	.00	.00	100.0%
TOTAL ARPA	0	57,800	57,800	238,955.29	9,875.00	-191,030.29	430.5%
TOTAL EXPENSES	0	57,800	57,800	238,955.29	9,875.00	-191,030.29	
GRAND TOTAL	563,247	1,947,239	2,510,486	-7,315,953.52	2,054,602.37	7,771,836.92	-209.6%

** END OF REPORT - Generated by Matthew Uselding **

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 102125 PAY PERIOD 09/29/2025 to 10/12/2025 CHECK DATE 10/21/2025

YEAR 2025 PERIOD 10
EXPENDITURE ENTRIES
SHORT DESC 1021PYRL

GL EFF DATE 10/21/2025
REFERENCE 102125
REFERENCE2 0102125

ORG	OBJECT	PROJECT	ORGANIZATION TITLE	ACCOUNT DESCRIPTION	EXPENDITURE
YEAR 2025 PERIOD 10				GL EFF DATE 10/21/2025	
10510000	511200		Village Board	VB Salaries	1,600.07
10510000	511600		Village Board	VB Communications Overtim	248.05
10510000	521000		Village Board	VB Social Security	140.82
10510000	521100		Village Board	State Retirement	17.24
10510000	521200		Village Board	Health Insurance	53.06
10510000	521300		Village Board	Dental Insurance	2.20
10521000	511000		Administrator's Office	Admin Regular Salaries &	4,783.67
10521000	521000		Administrator's Office	Admin Social Security	335.38
10521000	521100		Administrator's Office	Admin State Retirement	328.30
10521000	521200		Administrator's Office	Admin Health Insurance	1,158.21
10521000	521300		Administrator's Office	Admin Dental Insurance	53.35
10531000	511000		Clerk's Office	Clerk Regular Salaries &	6,741.69
10531000	511600		Clerk's Office	Clerk Overtime	379.44
10531000	521000		Clerk's Office	Clerk Social Security	519.20
10531000	521100		Clerk's Office	Clerk State Retirement	493.07
10531000	521200		Clerk's Office	Clerk Health Insurance	2,352.31
10531000	521300		Clerk's Office	Clerk Dental Insurance	98.87
10532000	511000		Treasurer's Office	Treasurer Reg Salaries &	6,227.48
10532000	511600		Treasurer's Office	Treasurer Overtime	652.26
10532000	521000		Treasurer's Office	Treasurer Social Security	508.61
10532000	521100		Treasurer's Office	Treasurer State Retiremen	478.15
10532000	521200		Treasurer's Office	Treasurer Health Insuranc	1,101.51
10532000	521300		Treasurer's Office	Treasurer Dental Insuranc	52.28
10541000	511000		Police Administration	PD Regular Salaries & Wag	68,630.55
10541000	511600		Police Administration	PD Overtime	4,110.90
10541000	521000		Police Administration	PD Social Security	5,363.39
10541000	521100		Police Administration	PD State Retirement	9,595.39
10541000	521200		Police Administration	PD Health Insurance	12,938.81
10541000	521300		Police Administration	PD Dental Insurance	662.62
10542000	511000		Patrol	PT Regular Salaries & Wag	86,236.04
10542000	511600		Patrol	PT Overtime	6,056.77
10542000	521000		Patrol	PT Social Security	6,858.62
10542000	521100		Patrol	PT State Retirement	13,853.16
10542000	521200		Patrol	PT Health Insurance	14,959.25
10542000	521300		Patrol	PT Dental Insurance	665.83
10543000	511000		Detective	DT Regular Salaries & Wag	11,939.81
10543000	511600		Detective	DT Overtime	410.43
10543000	521000		Detective	DT Social Security	908.66
10543000	521100		Detective	DT State Retirement	1,853.77
10543000	521200		Detective	DT Health Insurance	3,333.75
10543000	521300		Detective	DT Dental Insurance	145.53
10545000	511000		Emergency Government	EM Regular Salaries & Wag	261.36
10545000	521000		Emergency Government	EM Social Security	18.94
10545000	521100		Emergency Government	EM State Retirement	39.23
10545000	521200		Emergency Government	EM Health Insurance	47.54
10545000	521300		Emergency Government	EM Dental Insurance	2.43
10551000	511000		Fire Administration	Fire Admin Reg Salaries &	17,918.39

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 102125 PAY PERIOD 09/29/2025 to 10/12/2025 CHECK DATE 10/21/2025

YEAR 2025 PERIOD 10
EXPENDITURE ENTRIES
SHORT DESC 1021PYRL

GL EFF DATE 10/21/2025
REFERENCE 102125
REFERENCE2 0102125

ORG	OBJECT	PROJECT	ORGANIZATION TITLE	ACCOUNT DESCRIPTION	EXPENDITURE
10551000	511600		Fire Administration	Fire Admin Overtime	180.77
10551000	521000		Fire Administration	Fire Admin Social Securit	1,321.46
10551000	521100		Fire Administration	Fire Admin State Retireme	2,529.44
10551000	521200		Fire Administration	Fire Admin Health Insuran	4,908.17
10551000	521300		Fire Administration	Fire Admin Dental Insuran	210.47
10552000	511000		Fire Protection Services	FP Regular Salaries & Wag	57,341.02
10552000	511100		Fire Protection Services	FP Part Time Salaries & W	2,980.55
10552000	511600		Fire Protection Services	FP Overtime	7,427.61
10552000	521000		Fire Protection Services	FP Social Security	5,007.36
10552000	521100		Fire Protection Services	FP State Retirement	10,033.70
10552000	521200		Fire Protection Services	FP Health Insurance	13,113.85
10552000	521300		Fire Protection Services	FP Dental Insurance	567.25
10561000	511000		Engineering	ENG Regular Salaries & Wa	2,138.02
10561000	511600		Engineering	ENG Overtime	46.78
10561000	521000		Engineering	ENG Social Security	160.79
10561000	521100		Engineering	ENG State Retirement	151.82
10561000	521200		Engineering	ENG Health Insurance	521.85
10561000	521300		Engineering	ENG Dental Insurance	18.29
10562000	511000		Highway	HWY Regular Salaries & Wa	27,204.68
10562000	511100		Highway	HWY Part Time Salaries &	3,061.28
10562000	511600		Highway	HWY Overtime	1,743.82
10562000	521000		Highway	HWY Social Security	2,323.22
10562000	521100		Highway	HWY State Retirement	1,989.11
10562000	521200		Highway	HWY Health Insurance	7,591.97
10562000	521300		Highway	HWY Dental Insurance	335.99
10563000	511000		Buildings & Grounds	Regular Salaries & Wages	16,852.77
10563000	511600		Buildings & Grounds	BG Overtime	1,443.72
10563000	521000		Buildings & Grounds	BG Social Security	1,341.40
10563000	521100		Buildings & Grounds	BG State Retirement	1,216.37
10563000	521200		Buildings & Grounds	BG Health Insurance	4,840.89
10563000	521300		Buildings & Grounds	BG Dental Insurance	236.92
10564000	511000		Parks	Parks Regular Salaries &	16,852.77
10564000	511100		Parks	Parks PT Salaries & Wages	664.00
10564000	511600		Parks	Parks Overtime	1,443.72
10564000	521000		Parks	Parks Social Security	1,392.20
10564000	521100		Parks	Parks State Retirement	1,216.37
10564000	521200		Parks	Parks Health Insurance	4,840.89
10564000	521300		Parks	Parks Dental Insurance	236.92
10565000	511000		Recycling	Recycling Reg Salaries &	1,824.59
10565000	511100		Recycling	Recycling PT Salaries & W	384.75
10565000	511600		Recycling	Recycling Overtime	64.92
10565000	521000		Recycling	Recycling Social Security	164.78
10565000	521100		Recycling	Recycling State Retiremen	130.54
10565000	521200		Recycling	Recycling Health Insuranc	496.68
10565000	521300		Recycling	Recycling Dental Insuranc	22.69
10570000	511000		Library	Library Reg Salaries & Wa	11,773.88
10570000	511100		Library	Library PT Salaries & Wag	12,248.07
10570000	511600		Library	Library Overtime	54.94

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 102125 PAY PERIOD 09/29/2025 to 10/12/2025 CHECK DATE 10/21/2025

YEAR 2025 PERIOD 10
EXPENDITURE ENTRIES
SHORT DESC 1021PYRL

GL EFF DATE 10/21/2025
REFERENCE 102125
REFERENCE2 0102125

ORG	OBJECT	PROJECT	ORGANIZATION TITLE	ACCOUNT DESCRIPTION	EXPENDITURE
10570000	521000		Library	Library Social Security	1,779.95
10570000	521100		Library	Library State Retirement	1,465.72
10570000	521200		Library	Library Health Insurance	4,124.14
10570000	521300		Library	Library Dental Insurance	275.41
10581000	511000		Inspection and Permitting	Inspection Reg Salaries &	1,214.98
10581000	511600		Inspection and Permitting	Inspection Overtime	32.41
10581000	521000		Inspection and Permitting	Inspection Social Securit	91.12
10581000	521100		Inspection and Permitting	Inspection State Retireme	86.69
10581000	521200		Inspection and Permitting	Inspection Health Insuran	242.04
10581000	521300		Inspection and Permitting	Inspection Dental Insuran	10.92
10582000	511000		Planning and Zonning	Planning Reg Salaries & W	6,542.64
10582000	511600		Planning and Zonning	Planning Overtime	183.68
10582000	521000		Planning and Zonning	Planning Social Security	494.12
10582000	521100		Planning and Zonning	Planning State Retirement	467.49
10582000	521200		Planning and Zonning	Planning Health Insurance	1,352.07
10582000	521300		Planning and Zonning	Planning Dental Insurance	64.23
10591000	511000		Recreation	Recreation Reg Salaries &	11,315.35
10591000	511100		Recreation	Recreation PT Salaries &	11,296.25
10591000	521000		Recreation	Recreation Social Securit	1,684.07
10591000	521100		Recreation	Recreation State Retireme	1,190.60
10591000	521200		Recreation	Recreation Health Insuran	3,979.53
10591000	521300		Recreation	Recreation Dental Insuran	176.19
10592000	511000		Senior Center	Senior Reg Salaries & Wag	1,816.10
10592000	511100		Senior Center	Senior PT Salaries & Wage	998.25
10592000	521000		Senior Center	Senior Social Security	215.29
10592000	521100		Senior Center	Senior State Retirement	126.22
10592000	521300		Senior Center	Senior Dental Insurance	16.43
				FUND TOTALS	579,032.33
45406410	511000		Project Administration	TID 6 AD Reg Salaries & W	419.21
45406410	521000		Project Administration	TID 6 AD Social Security	30.78
45406410	521100		Project Administration	TID 6 AD State Retirement	29.00
45406410	521200		Project Administration	TID 6 AD Health Insurance	94.10
45406410	521300		Project Administration	TID 6 AD Dental Insurance	3.98
45407410	511000		Project Administration	TID 7 AD Reg Salaries & W	1,832.38
45407410	511600		Project Administration	TID 7 AD Overtime	7.85
45407410	521000		Project Administration	TID 7 AD Social Security	133.50
45407410	521100		Project Administration	TID 7 AD State Retirement	127.25
45407410	521200		Project Administration	TID 7 AD Health Insurance	408.92
45407410	521300		Project Administration	TID 7 AD Dental Insurance	16.97
45408410	511000		Project Administration	TID 8 AD Reg Salaries & W	3,294.56
45408410	511600		Project Administration	TID 8 AD Overtime	15.75
45408410	521000		Project Administration	TID 8 AD Social Security	239.90
45408410	521100		Project Administration	TID 8 AD State Retirement	228.62
45408410	521200		Project Administration	TID 8 AD Health Insurance	701.68
45408410	521300		Project Administration	TID 8 AD Dental Insurance	28.72
45409410	511000		Project Administration	TID 9 AD Reg Salaries & W	3,326.27

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 102125 PAY PERIOD 09/29/2025 to 10/12/2025 CHECK DATE 10/21/2025

YEAR 2025 PERIOD 10
EXPENDITURE ENTRIES
SHORT DESC 1021PYRL

GL EFF DATE 10/21/2025
REFERENCE 102125
REFERENCE2 0102125

ORG	OBJECT	PROJECT	ORGANIZATION TITLE	ACCOUNT DESCRIPTION	EXPENDITURE
45409410	511600		Project Administration	TID 9 AD Overtime	15.75
45409410	521000		Project Administration	TID 9 AD Social Security	242.22
45409410	521100		Project Administration	TID 9 AD State Retirement	230.82
45409410	521200		Project Administration	TID 9 AD Health Insurance	711.19
45409410	521300		Project Administration	TID 9 AD Dental Insurance	29.20
				FUND TOTALS	12,168.62
50621000	511000		Pumping Operation	Pump OP Pumping Labor	329.68
50621000	521000		Pumping Operation	Pump OP Social Security	23.84
50621000	521100		Pumping Operation	Pump OP State Retirement	20.27
50621000	521200		Pumping Operation	Health Insurance	123.99
50621000	521300		Pumping Operation	Dental Insurance	5.41
50650000	511000		Water Administration	Water Admin Reg Salary &	26,633.86
50650000	511100		Water Administration	Water Admin PT Salary & W	1,840.97
50650000	511600		Water Administration	Water Admin Overtime	163.59
50650000	521000		Water Administration	Water Admin Social Securi	2,072.11
50650000	521100		Water Administration	Water Admin State Retirem	1,860.73
50650000	521200		Water Administration	Water Admin Health Insura	8,021.55
50650000	521300		Water Administration	Water Admin Dental Insura	307.67
				FUND TOTALS	41,403.67
60740000	511000		Sewer Administration	Sewer Admin Reg Salary &	21,906.92
60740000	511100		Sewer Administration	Sewer Admin PT Salary & W	199.97
60740000	511600		Sewer Administration	Sewer Admin Overtime	821.13
60740000	521000		Sewer Administration	Sewer Admin Social Securi	1,660.87
60740000	521100		Sewer Administration	Sewer Admin State Retirem	1,573.41
60740000	521200		Sewer Administration	Sewer Admin Health Insura	6,029.23
60740000	521300		Sewer Administration	Sewer Admin Dental Insura	259.93
				FUND TOTALS	32,451.46
				GRAND TOTALS	665,056.08

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 102125 PAY PERIOD 09/29/2025 to 10/12/2025 CHECK DATE 10/21/2025

PAYROLL VENDOR INVOICES TO BE CREATED

VENDOR	REMIT	NAME	WITHOLDING ORG/OBJ/PROJ	AMOUNT
100386		GERMANTOWN PROFESSIONAL POLICEMAN'S	99000000-212600-	52.75
			Total for vendor/remit: 100386/0	52.75
100463		INTERNATIONAL ASSOCIATION OF FIREFI	99000000-212900-	20.00
			Total for vendor/remit: 100463/0	20.00

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

CLERK: Pwinter

YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
2025 10 73										
PRJ 10510000-511200						VB Salaries			1,600.07	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-111400						US Bank - Payroll Checking				813,801.01
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10510000-511600						VB Communications Overtime			248.05	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10510000-521000						VB Social Security			140.82	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10510000-521100						State Retirement			17.24	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10510000-521200						Health Insurance			53.06	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10510000-521300						Dental Insurance			2.20	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10521000-511000						Admin Regular Salaries & Wages			4,783.67	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10521000-521000						Admin Social Security			335.38	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10521000-521100						Admin State Retirement			328.30	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10521000-521200						Admin Health Insurance			1,158.21	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10521000-521300						Admin Dental Insurance			53.35	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10531000-511000						Clerk Regular Salaries & Wages			6,741.69	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10531000-511600						Clerk Overtime			379.44	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10531000-521000						Clerk Social Security			519.20	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10531000-521100						Clerk State Retirement			493.07	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10531000-521200						Clerk Health Insurance			2,352.31	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10531000-521300						Clerk Dental Insurance			98.87	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10532000-511000						Treasurer Reg Salaries & Wages			6,227.48	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10532000-511600						Treasurer Overtime			652.26	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10532000-521000						Treasurer Social Security			508.61	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10532000-521100						Treasurer State Retirement			478.15	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10532000-521200						Treasurer Health Insurance			1,101.51	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10532000-521300						Treasurer Dental Insurance			52.28	

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10541000-511000						PD Regular Salaries & Wages			68,630.55	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10541000-511600						PD Overtime			4,110.90	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10541000-521000						PD Social Security			5,363.39	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10541000-521100						PD State Retirement			9,595.39	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10541000-521200						PD Health Insurance			12,938.81	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10541000-521300						PD Dental Insurance			662.62	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10542000-511000						PT Regular Salaries & Wages			86,236.04	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10542000-511600						PT Overtime			6,056.77	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10542000-521000						PT Social Security			6,858.62	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10542000-521100						PT State Retirement			13,853.16	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10542000-521200						PT Health Insurance			14,959.25	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10542000-521300						PT Dental Insurance			665.83	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10543000-511000						DT Regular Salaries & Wages			11,939.81	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10543000-511600						DT Overtime			410.43	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10543000-521000						DT Social Security			908.66	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10543000-521100						DT State Retirement			1,853.77	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10543000-521200						DT Health Insurance			3,333.75	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10543000-521300						DT Dental Insurance			145.53	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10545000-511000						EM Regular Salaries & Wages			261.36	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10545000-521000						EM Social Security			18.94	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10545000-521100						EM State Retirement			39.23	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10545000-521200						EM Health Insurance			47.54	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10545000-521300						EM Dental Insurance			2.43	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10551000-511000						Fire Admin Reg Salaries & Wage			17,918.39	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
PRJ 10551000-511600						Fire Admin Overtime			180.77	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10551000-521000						Fire Admin Social Security			1,321.46	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10551000-521100						Fire Admin State Retirement			2,529.44	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10551000-521200						Fire Admin Health Insurance			4,908.17	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10551000-521300						Fire Admin Dental Insurance			210.47	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10552000-511000						FP Regular Salaries & Wages			57,341.02	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10552000-511100						FP Part Time Salaries & Wages			2,980.55	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10552000-511600						FP Overtime			7,427.61	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10552000-521000						FP Social Security			5,007.36	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10552000-521100						FP State Retirement			10,033.70	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10552000-521200						FP Health Insurance			13,113.85	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10552000-521300						FP Dental Insurance			567.25	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10561000-511000						ENG Regular Salaries & Wages			2,138.02	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10561000-511600						ENG Overtime			46.78	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10561000-521000						ENG Social Security			160.79	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10561000-521100						ENG State Retirement			151.82	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10561000-521200						ENG Health Insurance			521.85	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10561000-521300						ENG Dental Insurance			18.29	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10562000-511000						HWY Regular Salaries & Wages			27,204.68	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10562000-511100						HWY Part Time Salaries & Wages			3,061.28	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10562000-511600						HWY Overtime			1,743.82	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10562000-521000						HWY Social Security			2,323.22	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10562000-521100						HWY State Retirement			1,989.11	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10562000-521200						HWY Health Insurance			7,591.97	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10562000-521300						HWY Dental Insurance			335.99	

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10563000-511000						Regular Salaries & Wages			16,852.77	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10563000-511600						BG Overtime			1,443.72	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10563000-521000						BG Social Security			1,341.40	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10563000-521100						BG State Retirement			1,216.37	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10563000-521200						BG Health Insurance			4,840.89	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10563000-521300						BG Dental Insurance			236.92	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10564000-511000						Parks Regular Salaries & Wages			16,852.77	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10564000-511100						Parks PT Salaries & Wages			664.00	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10564000-511600						Parks Overtime			1,443.72	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10564000-521000						Parks Social Security			1,392.20	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10564000-521100						Parks State Retirement			1,216.37	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10564000-521200						Parks Health Insurance			4,840.89	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10564000-521300						Parks Dental Insurance			236.92	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10565000-511000						Recycling Reg Salaries & Wages			1,824.59	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10565000-511100						Recycling PT Salaries & Wages			384.75	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10565000-511600						Recycling Overtime			64.92	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10565000-521000						Recycling Social Security			164.78	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10565000-521100						Recycling State Retirement			130.54	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10565000-521200						Recycling Health Insurance			496.68	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10565000-521300						Recycling Dental Insurance			22.69	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10570000-511000						Library Reg Salaries & Wages			11,773.88	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10570000-511100						Library PT Salaries & Wages			12,248.07	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10570000-511600						Library Overtime			54.94	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10570000-521000						Library Social Security			1,779.95	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				

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YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
PRJ 10570000-521100						Library State Retirement			1,465.72	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10570000-521200						Library Health Insurance			4,124.14	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10570000-521300						Library Dental Insurance			275.41	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10581000-511000						Inspection Reg Salaries & Wage			1,214.98	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10581000-511600						Inspection Overtime			32.41	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10581000-521000						Inspection Social Security			91.12	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10581000-521100						Inspection State Retirement			86.69	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10581000-521200						Inspection Health Insurance			242.04	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10581000-521300						Inspection Dental Insurance			10.92	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10582000-511000						Planning Reg Salaries & Wages			6,542.64	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10582000-511600						Planning Overtime			183.68	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10582000-521000						Planning Social Security			494.12	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10582000-521100						Planning State Retirement			467.49	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10582000-521200						Planning Health Insurance			1,352.07	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10582000-521300						Planning Dental Insurance			64.23	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10591000-511000						Recreation Reg Salaries & Wage			11,315.35	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10591000-511100						Recreation PT Salaries & Wages			11,296.25	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10591000-521000						Recreation Social Security			1,684.07	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10591000-521100						Recreation State Retirement			1,190.60	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10591000-521200						Recreation Health Insurance			3,979.53	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10591000-521300						Recreation Dental Insurance			176.19	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10592000-511000						Senior Reg Salaries & Wages			1,816.10	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10592000-511100						Senior PT Salaries & Wages			998.25	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10592000-521000						Senior Social Security			215.29	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10592000-521100						Senior State Retirement			126.22	

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	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 10592000-521300						Senior Dental Insurance			16.43	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45406410-511000						TID 6 AD Reg Salaries & Wages			419.21	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45406410-521000						TID 6 AD Social Security			30.78	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45406410-521100						TID 6 AD State Retirement			29.00	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45406410-521200						TID 6 AD Health Insurance			94.10	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45406410-521300						TID 6 AD Dental Insurance			3.98	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45407410-511000						TID 7 AD Reg Salaries & Wages			1,832.38	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45407410-511600						TID 7 AD Overtime			7.85	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45407410-521000						TID 7 AD Social Security			133.50	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45407410-521100						TID 7 AD State Retirement			127.25	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45407410-521200						TID 7 AD Health Insurance			408.92	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45407410-521300						TID 7 AD Dental Insurance			16.97	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45408410-511000						TID 8 AD Reg Salaries & Wages			3,294.56	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45408410-511600						TID 8 AD Overtime			15.75	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45408410-521000						TID 8 AD Social Security			239.90	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45408410-521100						TID 8 AD State Retirement			228.62	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45408410-521200						TID 8 AD Health Insurance			701.68	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45408410-521300						TID 8 AD Dental Insurance			28.72	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45409410-511000						TID 9 AD Reg Salaries & Wages			3,326.27	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45409410-511600						TID 9 AD Overtime			15.75	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45409410-521000						TID 9 AD Social Security			242.22	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45409410-521100						TID 9 AD State Retirement			230.82	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45409410-521200						TID 9 AD Health Insurance			711.19	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 45409410-521300						TID 9 AD Dental Insurance			29.20	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				

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PRJ 50621000-511000						Pump OP Pumping Labor			329.68	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50621000-521000						Pump OP Social Security			23.84	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50621000-521100						Pump OP State Retirement			20.27	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50621000-521200						Health Insurance			123.99	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50621000-521300						Dental Insurance			5.41	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50650000-511000						Water Admin Reg Salary & Wages			26,633.86	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50650000-511100						Water Admin PT Salary & Wages			1,840.97	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50650000-511600						Water Admin Overtime			163.59	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50650000-521000						Water Admin Social Security			2,072.11	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50650000-521100						Water Admin State Retirement			1,860.73	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50650000-521200						Water Admin Health Insurance			8,021.55	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 50650000-521300						Water Admin Dental Insurance			307.67	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 60740000-511000						Sewer Admin Reg Salary & Wages			21,906.92	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 60740000-511100						Sewer Admin PT Salary & Wages			199.97	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 60740000-511600						Sewer Admin Overtime			821.13	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 60740000-521000						Sewer Admin Social Security			1,660.87	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 60740000-521100						Sewer Admin State Retirement			1,573.41	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 60740000-521200						Sewer Admin Health Insurance			6,029.23	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 60740000-521300						Sewer Admin Dental Insurance			259.93	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-111400						US Bank - Payroll Checking			351,600.11	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 70800000-474210						FSA Contribution				921.92
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 71810000-474300						Dental Plan Premiums				4,506.70
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-211300						Social Security Payable				70,065.20
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-211300						Social Security Payable			70,065.20	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-211400						Federal Withholding Payable				41,114.06

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	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-211400						Federal Withholding Payable			41,114.06	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-211500						State Withholding Payable				18,518.14
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-211500						State Withholding Payable			18,518.14	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-211600						State Retirement Payable				83,010.41
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-211700						Life Insurance Deductions				1,069.89
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-211900						Health Insurance Deduction				112,468.73
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-211900						Health Insurance Deduction			401.31	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-212000						Flex Spending Account Deductio				70.00
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-212300						Dependent Day Care				192.00
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-212400						IRA Deduction				1,788.21
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-212400						IRA Deduction			1,788.21	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-212500						Vision Insurance Deduction				634.86
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-212550						Accident Deduction				244.23
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-212600						Police Union Dues Deductions				52.75
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-212700						Veba Deduction				180.00
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-212700						Veba Deduction			180.00	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-212900						Volunteer Firefighter Union Du				20.00
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-213000						Deferred Comp Deductions				13,787.19
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-213000						Deferred Comp Deductions			13,787.19	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-213100						Garnishment Deductions				2,955.82
	10/21/2025	1021PYRL	102125	0102125	125	WARRANT=102125 RUN=0 BIWEEKLY				
PRJ 99000000-213100						Garnishment Deductions			2,890.82	
	10/21/2025	1021PYRL	102125	0102125	0102125	0102WARRANT=102125 RUN=0 BIWEEKLY				
						GENERAL LEDGER TOTAL			1,165,401.12	1,165,401.12
PRJ 99000000-200010	10/21/2025					DTDF General Fund			579,032.33	

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PRJ 10000000-110000 10/21/2025					General Fund Cash				579,032.33
PRJ 99000000-200045 10/21/2025					TIDS			12,168.62	
PRJ 45406000-110000 10/21/2025					TID#6 Cash				577.07
PRJ 45407000-110000 10/21/2025					TID#7 Cash				2,526.87
PRJ 45408000-110000 10/21/2025					TID#8 Cash				4,509.23
PRJ 45409000-110000 10/21/2025					TID#9 Cash				4,555.45
PRJ 99000000-200050 10/21/2025					DTDF Water			41,403.67	
PRJ 50000000-110000 10/21/2025					Water Cash				41,403.67
PRJ 99000000-200060 10/21/2025					DTDF Sewer			32,451.46	
PRJ 60000000-110000 10/21/2025					Sewer Cash				32,451.46
PRJ 70000000-110000 10/21/2025					Health Cash			921.92	
PRJ 99000000-200070 10/21/2025					DTDF Health				921.92
PRJ 71000000-110000 10/21/2025					Dental Cash			4,506.70	
PRJ 99000000-200071 10/21/2025					DTDF Dental				4,506.70
					SYSTEM GENERATED ENTRIES TOTAL			670,484.70	670,484.70
					JOURNAL 2025/10/73 TOTAL			1,835,885.82	1,835,885.82
2025 10 73									
PRJ 10000000-300060 10/21/2025	1021PYRL	102125	0102125	0102125	Expenditures WARRANT=102125 RUN=0 BIWEEKLY			579,032.33	
PRJ 45406000-300060 10/21/2025	1021PYRL	102125	0102125	0102125	Expenditures WARRANT=102125 RUN=0 BIWEEKLY			577.07	
PRJ 45407000-300060 10/21/2025	1021PYRL	102125	0102125	0102125	Expenditures WARRANT=102125 RUN=0 BIWEEKLY			2,526.87	
PRJ 45408000-300060 10/21/2025	1021PYRL	102125	0102125	0102125	Expenditures WARRANT=102125 RUN=0 BIWEEKLY			4,509.23	
PRJ 45409000-300060 10/21/2025	1021PYRL	102125	0102125	0102125	Expenditures WARRANT=102125 RUN=0 BIWEEKLY			4,555.45	
PRJ 50000000-300060 10/21/2025	1021PYRL	102125	0102125	0102125	Expenditures WARRANT=102125 RUN=0 BIWEEKLY			41,403.67	
PRJ 60000000-300060 10/21/2025	1021PYRL	102125	0102125	0102125	Expenditures WARRANT=102125 RUN=0 BIWEEKLY			32,451.46	

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

YEAR PER JNL SRC ACCOUNT EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC LINE DESC	T	OB	DEBIT	CREDIT
PRJ 70000000-300080 10/21/2025					Revenues				921.92
PRJ 71000000-300080 10/21/2025					Revenues				4,506.70

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

FUND	BALANCE SEG ACCOUNT		YEAR	PER	JNL	EFF DATE ACCOUNT DESCRIPTION		DEBIT	CREDIT
10	General Fund		2025	10	73	10/21/2025			
	10000000-110000					General Fund Cash			579,032.33
	10000000-300060					Expenditures		579,032.33	
							TOTAL	579,032.33	579,032.33
							FUND TOTAL	579,032.33	579,032.33
45	406 TID	/TID 6	2025	10	73	10/21/2025			
	45406000-110000					TID#6 Cash			577.07
	45406000-300060					Expenditures		577.07	
							406 TOTAL	577.07	577.07
45	407 TID	/TID 7	2025	10	73	10/21/2025			
	45407000-110000					TID#7 Cash			2,526.87
	45407000-300060					Expenditures		2,526.87	
							407 TOTAL	2,526.87	2,526.87
45	408 TID	/TID 8	2025	10	73	10/21/2025			
	45408000-110000					TID#8 Cash			4,509.23
	45408000-300060					Expenditures		4,509.23	
							408 TOTAL	4,509.23	4,509.23
45	409 TID	/TID 9	2025	10	73	10/21/2025			
	45409000-110000					TID#9 Cash			4,555.45
	45409000-300060					Expenditures		4,555.45	
							FUND TOTAL	12,168.62	12,168.62
50	Water		2025	10	73	10/21/2025			
	50000000-110000					Water Cash			41,403.67
	50000000-300060					Expenditures		41,403.67	
							FUND TOTAL	41,403.67	41,403.67
60	Sewer		2025	10	73	10/21/2025			
	60000000-110000					Sewer Cash			32,451.46
	60000000-300060					Expenditures		32,451.46	
							FUND TOTAL	32,451.46	32,451.46
70	Health		2025	10	73	10/21/2025			

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

FUND	BALANCE SEG ACCOUNT	YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION	DEBIT	CREDIT
	70000000-110000					Health Cash	921.92	
	70000000-300080					Revenues		921.92
						FUND TOTAL	921.92	921.92
71	Dental	2025	10	73	10/21/2025			
	71000000-110000					Dental Cash	4,506.70	
	71000000-300080					Revenues		4,506.70
						FUND TOTAL	4,506.70	4,506.70
99	Treasury Fund	2025	10	73	10/21/2025			
	99000000-111400					US Bank - Payroll Checking	351,600.11	
	99000000-111400					US Bank - Payroll Checking		813,801.01
	99000000-200010					DTDF General Fund	579,032.33	
	99000000-200045					TIDS	12,168.62	
	99000000-200050					DTDF Water	41,403.67	
	99000000-200060					DTDF Sewer	32,451.46	
	99000000-200070					DTDF Health		921.92
	99000000-200071					DTDF Dental		4,506.70
	99000000-211300					Social Security Payable	70,065.20	
	99000000-211300					Social Security Payable		70,065.20
	99000000-211400					Federal Withholding Payable	41,114.06	
	99000000-211400					Federal Withholding Payable		41,114.06
	99000000-211500					State Withholding Payable	18,518.14	
	99000000-211500					State Withholding Payable		18,518.14
	99000000-211600					State Retirement Payable		83,010.41
	99000000-211700					Life Insurance Deductions		1,069.89
	99000000-211900					Health Insurance Deduction	401.31	
	99000000-211900					Health Insurance Deduction		112,468.73
	99000000-212000					Flex Spending Account Deductio		70.00
	99000000-212300					Dependent Day Care		192.00
	99000000-212400					IRA Deduction	1,788.21	
	99000000-212400					IRA Deduction		1,788.21
	99000000-212500					Vision Insurance Deduction		634.86
	99000000-212550					Accident Deduction		244.23
	99000000-212600					Police Union Dues Deductions		52.75
	99000000-212700					Veba Deduction	180.00	
	99000000-212700					Veba Deduction		180.00
	99000000-212900					Volunteer Firefighter Union Du		20.00
	99000000-213000					Deferred Comp Deductions	13,787.19	
	99000000-213000					Deferred Comp Deductions		13,787.19
	99000000-213100					Garnishment Deductions	2,890.82	
	99000000-213100					Garnishment Deductions		2,955.82
						FUND TOTAL	1,165,401.12	1,165,401.12

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

FUND		SUB FUND	DUE TO	DUE FR
10	General Fund			579,032.33
45	TID			577.07
45	TID			2,526.87
45	TID			4,509.23
45	TID			4,555.45
50	Water			41,403.67
60	Sewer			32,451.46
70	Health		921.92	
71	Dental		4,506.70	
99	Treasury Fund		665,056.08	5,428.62
		TOTAL	670,484.70	670,484.70

** END OF REPORT - Generated by Paula Winter **

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 110425 PAY PERIOD 10/13/2025 to 10/26/2025 CHECK DATE 11/04/2025

YEAR 2025 PERIOD 11
EXPENDITURE ENTRIES
SHORT DESC 1104PYRL

GL EFF DATE 11/04/2025
REFERENCE 110425
REFERENCE2 0110425

ORG	OBJECT	PROJECT	ORGANIZATION TITLE	ACCOUNT DESCRIPTION	EXPENDITURE
YEAR 2025 PERIOD 11				GL EFF DATE 11/04/2025	
10510000	511200		Village Board	VB Salaries	1,840.07
10510000	511600		Village Board	VB Communications Overtim	330.73
10510000	521000		Village Board	VB Social Security	208.25
10510000	521100		Village Board	State Retirement	22.99
10510000	521200		Village Board	Health Insurance	67.73
10510000	521300		Village Board	Dental Insurance	2.81
10510000	531000		Village Board	VB General Supplies & Exp	560.00
10521000	511000		Administrator's Office	Admin Regular Salaries &	4,729.04
10521000	521000		Administrator's Office	Admin Social Security	331.38
10521000	521100		Administrator's Office	Admin State Retirement	328.68
10521000	521200		Administrator's Office	Admin Health Insurance	1,158.21
10521000	521300		Administrator's Office	Admin Dental Insurance	53.35
10531000	511000		Clerk's Office	Clerk Regular Salaries &	6,715.09
10531000	511600		Clerk's Office	Clerk Overtime	103.97
10531000	521000		Clerk's Office	Clerk Social Security	496.11
10531000	521100		Clerk's Office	Clerk State Retirement	473.92
10531000	521200		Clerk's Office	Clerk Health Insurance	2,352.31
10531000	521300		Clerk's Office	Clerk Dental Insurance	98.87
10532000	511000		Treasurer's Office	Treasurer Reg Salaries &	4,545.92
10532000	511600		Treasurer's Office	Treasurer Overtime	2,355.97
10532000	521000		Treasurer's Office	Treasurer Social Security	510.56
10532000	521100		Treasurer's Office	Treasurer State Retiremen	479.68
10532000	521200		Treasurer's Office	Treasurer Health Insuranc	1,101.51
10532000	521300		Treasurer's Office	Treasurer Dental Insuranc	52.28
10541000	511000		Police Administration	PD Regular Salaries & Wag	68,275.53
10541000	511600		Police Administration	PD Overtime	2,441.32
10541000	521000		Police Administration	PD Social Security	5,208.53
10541000	521100		Police Administration	PD State Retirement	9,291.51
10541000	521200		Police Administration	PD Health Insurance	12,938.81
10541000	521300		Police Administration	PD Dental Insurance	662.62
10542000	511000		Patrol	PT Regular Salaries & Wag	77,426.06
10542000	511600		Patrol	PT Overtime	8,035.37
10542000	521000		Patrol	PT Social Security	6,332.42
10542000	521100		Patrol	PT State Retirement	12,827.79
10542000	521200		Patrol	PT Health Insurance	14,496.08
10542000	521300		Patrol	PT Dental Insurance	649.40
10543000	511000		Detective	DT Regular Salaries & Wag	11,939.82
10543000	511600		Detective	DT Overtime	727.59
10543000	521000		Detective	DT Social Security	932.91
10543000	521100		Detective	DT State Retirement	1,901.37
10543000	521200		Detective	DT Health Insurance	3,333.75
10543000	521300		Detective	DT Dental Insurance	145.53
10545000	511000		Emergency Government	EM Regular Salaries & Wag	261.36
10545000	521000		Emergency Government	EM Social Security	18.94
10545000	521100		Emergency Government	EM State Retirement	39.23
10545000	521200		Emergency Government	EM Health Insurance	47.54
10545000	521300		Emergency Government	EM Dental Insurance	2.43

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 110425 PAY PERIOD 10/13/2025 to 10/26/2025 CHECK DATE 11/04/2025

YEAR 2025 PERIOD 11
EXPENDITURE ENTRIES
SHORT DESC 1104PYRL

GL EFF DATE 11/04/2025
REFERENCE 110425
REFERENCE2 0110425

ORG	OBJECT	PROJECT	ORGANIZATION TITLE	ACCOUNT DESCRIPTION	EXPENDITURE
10551000	511000		Fire Administration	Fire Admin Reg Salaries &	17,918.41
10551000	511600		Fire Administration	Fire Admin Overtime	2,949.77
10551000	521000		Fire Administration	Fire Admin Social Securit	1,533.28
10551000	521100		Fire Administration	Fire Admin State Retireme	2,959.63
10551000	521200		Fire Administration	Fire Admin Health Insuran	4,908.17
10551000	521300		Fire Administration	Fire Admin Dental Insuran	210.47
10552000	511000		Fire Protection Services	FP Regular Salaries & Wag	62,380.27
10552000	511100		Fire Protection Services	FP Part Time Salaries & W	2,339.27
10552000	511600		Fire Protection Services	FP Overtime	18,161.26
10552000	521000		Fire Protection Services	FP Social Security	6,157.66
10552000	521100		Fire Protection Services	FP State Retirement	12,389.70
10552000	521200		Fire Protection Services	FP Health Insurance	13,761.93
10552000	521300		Fire Protection Services	FP Dental Insurance	615.76
10561000	511000		Engineering	ENG Regular Salaries & Wa	2,130.33
10561000	511600		Engineering	ENG Overtime	46.60
10561000	521000		Engineering	ENG Social Security	160.17
10561000	521100		Engineering	ENG State Retirement	151.27
10561000	521200		Engineering	ENG Health Insurance	521.85
10561000	521300		Engineering	ENG Dental Insurance	18.29
10562000	511000		Highway	HWY Regular Salaries & Wa	26,653.45
10562000	511100		Highway	HWY Part Time Salaries &	3,469.80
10562000	511600		Highway	HWY Overtime	457.04
10562000	521000		Highway	HWY Social Security	2,218.61
10562000	521100		Highway	HWY State Retirement	1,961.74
10562000	521200		Highway	HWY Health Insurance	7,269.99
10562000	521300		Highway	HWY Dental Insurance	319.50
10563000	511000		Buildings & Grounds	Regular Salaries & Wages	16,328.72
10563000	511600		Buildings & Grounds	BG Overtime	411.60
10563000	521000		Buildings & Grounds	BG Social Security	1,226.90
10563000	521100		Buildings & Grounds	BG State Retirement	1,162.59
10563000	521200		Buildings & Grounds	BG Health Insurance	4,528.34
10563000	521300		Buildings & Grounds	BG Dental Insurance	220.91
10564000	511000		Parks	Parks Regular Salaries &	16,328.72
10564000	511100		Parks	Parks PT Salaries & Wages	581.00
10564000	511600		Parks	Parks Overtime	411.60
10564000	521000		Parks	Parks Social Security	1,271.35
10564000	521100		Parks	Parks State Retirement	1,162.59
10564000	521200		Parks	Parks Health Insurance	4,528.34
10564000	521300		Parks	Parks Dental Insurance	220.91
10565000	511000		Recycling	Recycling Reg Salaries &	2,328.85
10565000	511100		Recycling	Recycling PT Salaries & W	389.50
10565000	511600		Recycling	Recycling Overtime	127.41
10565000	521000		Recycling	Recycling Social Security	206.77
10565000	521100		Recycling	Recycling State Retiremen	170.72
10565000	521200		Recycling	Recycling Health Insuranc	496.68
10565000	521300		Recycling	Recycling Dental Insuranc	22.69
10570000	511000		Library	Library Reg Salaries & Wa	11,773.90
10570000	511100		Library	Library PT Salaries & Wag	12,248.32

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 110425 PAY PERIOD 10/13/2025 to 10/26/2025 CHECK DATE 11/04/2025

YEAR 2025 PERIOD 11
EXPENDITURE ENTRIES
SHORT DESC 1104PYRL

GL EFF DATE 11/04/2025
REFERENCE 110425
REFERENCE2 0110425

ORG	OBJECT	PROJECT	ORGANIZATION TITLE	ACCOUNT DESCRIPTION	EXPENDITURE
10570000	521000		Library	Library Social Security	1,776.00
10570000	521100		Library	Library State Retirement	1,458.57
10570000	521200		Library	Library Health Insurance	4,124.14
10570000	521300		Library	Library Dental Insurance	275.41
10581000	511000		Inspection and Permitting	Inspection Reg Salaries &	1,225.06
10581000	521000		Inspection and Permitting	Inspection Social Securit	89.41
10581000	521100		Inspection and Permitting	Inspection State Retireme	85.14
10581000	521200		Inspection and Permitting	Inspection Health Insuran	242.03
10581000	521300		Inspection and Permitting	Inspection Dental Insuran	10.91
10582000	511000		Planning and Zonning	Planning Reg Salaries & W	6,600.01
10582000	521000		Planning and Zonning	Planning Social Security	484.44
10582000	521100		Planning and Zonning	Planning State Retirement	458.72
10582000	521200		Planning and Zonning	Planning Health Insurance	1,352.06
10582000	521300		Planning and Zonning	Planning Dental Insurance	64.24
10591000	511000		Recreation	Recreation Reg Salaries &	11,259.11
10591000	511100		Recreation	Recreation PT Salaries &	14,730.99
10591000	511600		Recreation	Recreation Overtime	56.25
10591000	521000		Recreation	Recreation Social Securit	1,948.51
10591000	521100		Recreation	Recreation State Retireme	1,185.96
10591000	521200		Recreation	Recreation Health Insuran	3,964.86
10591000	521300		Recreation	Recreation Dental Insuran	175.58
10592000	511000		Senior Center	Senior Reg Salaries & Wag	1,816.10
10592000	511100		Senior Center	Senior PT Salaries & Wage	1,055.25
10592000	521000		Senior Center	Senior Social Security	219.67
10592000	521100		Senior Center	Senior State Retirement	126.22
10592000	521300		Senior Center	Senior Dental Insurance	16.43
				FUND TOTALS	589,469.04
45406410	511000		Project Administration	TID 6 AD Reg Salaries & W	417.32
45406410	521000		Project Administration	TID 6 AD Social Security	30.64
45406410	521100		Project Administration	TID 6 AD State Retirement	29.00
45406410	521200		Project Administration	TID 6 AD Health Insurance	94.10
45406410	521300		Project Administration	TID 6 AD Dental Insurance	3.98
45407410	511000		Project Administration	TID 7 AD Reg Salaries & W	1,823.01
45407410	511600		Project Administration	TID 7 AD Overtime	3.92
45407410	521000		Project Administration	TID 7 AD Social Security	132.49
45407410	521100		Project Administration	TID 7 AD State Retirement	126.98
45407410	521200		Project Administration	TID 7 AD Health Insurance	408.94
45407410	521300		Project Administration	TID 7 AD Dental Insurance	16.97
45408410	511000		Project Administration	TID 8 AD Reg Salaries & W	3,273.89
45408410	511600		Project Administration	TID 8 AD Overtime	7.88
45408410	521000		Project Administration	TID 8 AD Social Security	237.73
45408410	521100		Project Administration	TID 8 AD State Retirement	228.07
45408410	521200		Project Administration	TID 8 AD Health Insurance	701.67
45408410	521300		Project Administration	TID 8 AD Dental Insurance	28.72
45409410	511000		Project Administration	TID 9 AD Reg Salaries & W	3,305.58
45409410	511600		Project Administration	TID 9 AD Overtime	7.88

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 110425 PAY PERIOD 10/13/2025 to 10/26/2025 CHECK DATE 11/04/2025

YEAR 2025 PERIOD 11
EXPENDITURE ENTRIES
SHORT DESC 1104PYRL

GL EFF DATE 11/04/2025
REFERENCE 110425
REFERENCE2 0110425

ORG	OBJECT	PROJECT	ORGANIZATION TITLE	ACCOUNT DESCRIPTION	EXPENDITURE
45409410	521000		Project Administration	TID 9 AD Social Security	240.04
45409410	521100		Project Administration	TID 9 AD State Retirement	230.27
45409410	521200		Project Administration	TID 9 AD Health Insurance	711.18
45409410	521300		Project Administration	TID 9 AD Dental Insurance	29.20
				FUND TOTALS	12,089.46
50611000	511000		Source of Supply Operation	SoS OP Reg Salaries & Wag	1,806.95
50611000	521000		Source of Supply Operation	SoS OP Social Security	129.20
50611000	521100		Source of Supply Operation	SoS OP State Retirement	125.58
50611000	521200		Source of Supply Operation	SoS OP Health Insurance	611.35
50611000	521300		Source of Supply Operation	SoS OP Dental Insurance	28.49
50612000	511000		Source of Supply Maint	SoS MNT Reg Salaries & Wa	1,806.70
50612000	521000		Source of Supply Maint	SoS MNT Social Security	129.18
50612000	521100		Source of Supply Maint	SoS MNT State Retirement	125.57
50612000	521200		Source of Supply Maint	Health Insurance	611.25
50612000	521300		Source of Supply Maint	Dental Insurance	28.49
50621000	511000		Pumping Operation	Pump OP Pumping Labor	1,806.70
50621000	521000		Pumping Operation	Pump OP Social Security	129.18
50621000	521100		Pumping Operation	Pump OP State Retirement	125.57
50621000	521200		Pumping Operation	Health Insurance	611.25
50621000	521300		Pumping Operation	Dental Insurance	28.49
50622000	511000		Pumping Maintenance	Pump Maint Reg Salary & W	602.20
50622000	521000		Pumping Maintenance	Pump Maint Social Securit	43.06
50622000	521100		Pumping Maintenance	Pump Maint State Retireme	41.86
50622000	521200		Pumping Maintenance	Health Insurance	203.74
50622000	521300		Pumping Maintenance	Dental Insurance	9.50
50632000	511000		Water Treatment Maintenance	WaterT MNT Reg Salary & W	602.20
50632000	521000		Water Treatment Maintenance	WaterT MNT Social Securit	43.06
50632000	521100		Water Treatment Maintenance	WaterT MNT State Retireme	41.86
50632000	521200		Water Treatment Maintenance	Health Insurance	203.74
50632000	521300		Water Treatment Maintenance	Dental Insurance	9.50
50640000	511000		Customer Accounts Expense	Cust. Regular Salaries &	602.20
50640000	521000		Customer Accounts Expense	Cust. Social Security	43.06
50640000	521100		Customer Accounts Expense	Cust. State Retirement	41.86
50640000	521200		Customer Accounts Expense	Cust. Health Insurance	203.74
50640000	521300		Customer Accounts Expense	Cust. Dental Insurance	9.50
50641000	511000		Trans & Distribition Operati	T&DO Regular Salaries & W	2,409.08
50641000	521000		Trans & Distribition Operati	T&DO Social Security	172.24
50641000	521100		Trans & Distribition Operati	T&DO State Retirement	167.42
50641000	521200		Trans & Distribition Operati	Health Insurance	815.07
50641000	521300		Trans & Distribition Operati	Dental Insurance	37.94
50642000	511000		Trans & Distribition Maint	T&DM Regular Salaries & W	2,409.08
50642000	521000		Trans & Distribition Maint	T&DM Social Security	172.25
50642000	521100		Trans & Distribition Maint	T&DM State Retirement	167.44
50642000	521200		Trans & Distribition Maint	Health Insurance	815.06
50642000	521300		Trans & Distribition Maint	Dental Insurance	37.97
50650000	511000		Water Administration	Water Admin Reg Salary &	13,201.02

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 110425 PAY PERIOD 10/13/2025 to 10/26/2025 CHECK DATE 11/04/2025

YEAR 2025 PERIOD 11
EXPENDITURE ENTRIES
SHORT DESC 1104PYRL

GL EFF DATE 11/04/2025
REFERENCE 110425
REFERENCE2 0110425

ORG	OBJECT	PROJECT	ORGANIZATION TITLE	ACCOUNT DESCRIPTION	EXPENDITURE
50650000	511100		Water Administration	Water Admin PT Salary & W	1,874.47
50650000	511600		Water Administration	Water Admin Overtime	1,885.84
50650000	521000		Water Administration	Water Admin Social Securi	1,243.09
50650000	521100		Water Administration	Water Admin State Retirem	1,048.52
50650000	521200		Water Administration	Water Admin Health Insura	4,070.36
50650000	521300		Water Administration	Water Admin Dental Insura	171.71
50650000	531010		Water Administration	Water Admin Office Suppli	70.00
				FUND TOTALS	41,573.59
60740000	511000		Sewer Administration	Sewer Admin Reg Salary &	23,003.19
60740000	511100		Sewer Administration	Sewer Admin PT Salary & W	229.97
60740000	511200		Sewer Administration	Sewer Admin Boards & Comm	70.00
60740000	511600		Sewer Administration	Sewer Admin Overtime	1,891.94
60740000	521000		Sewer Administration	Sewer Admin Social Securi	1,814.24
60740000	521100		Sewer Administration	Sewer Admin State Retirem	1,730.21
60740000	521200		Sewer Administration	Sewer Admin Health Insura	6,029.22
60740000	521300		Sewer Administration	Sewer Admin Dental Insura	259.93
				FUND TOTALS	35,028.70
				GRAND TOTALS	678,160.79

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

WARRANT 110425 PAY PERIOD 10/13/2025 to 10/26/2025 CHECK DATE 11/04/2025

PAYROLL VENDOR INVOICES TO BE CREATED

VENDOR	REMIT	NAME	WITHOLDING ORG/OBJ/PROJ	AMOUNT
100386		GERMANTOWN PROFESSIONAL POLICEMAN'S	99000000-212600-	1,505.25
			Total for vendor/remit: 100386/0	1,505.25
100463		INTERNATIONAL ASSOCIATION OF FIREFI	99000000-212800-	1,320.00
			99000000-212900-	10.00
			Total for vendor/remit: 100463/0	1,330.00

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

CLERK: Pwinter

YEAR PER JNL SRC ACCOUNT / EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
2025 11 2									
PRJ 10510000-511200					VB Salaries			1,840.07	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-111400					US Bank - Payroll Checking				829,910.33
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10510000-511600					VB Communications Overtime			330.73	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10510000-521000					VB Social Security			208.25	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10510000-521100					State Retirement			22.99	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10510000-521200					Health Insurance			67.73	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10510000-521300					Dental Insurance			2.81	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10510000-531000					VB General Supplies & Expenses			560.00	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10521000-511000					Admin Regular Salaries & Wages			4,729.04	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10521000-521000					Admin Social Security			331.38	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10521000-521100					Admin State Retirement			328.68	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10521000-521200					Admin Health Insurance			1,158.21	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10521000-521300					Admin Dental Insurance			53.35	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10531000-511000					Clerk Regular Salaries & Wages			6,715.09	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10531000-511600					Clerk Overtime			103.97	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10531000-521000					Clerk Social Security			496.11	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10531000-521100					Clerk State Retirement			473.92	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10531000-521200					Clerk Health Insurance			2,352.31	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10531000-521300					Clerk Dental Insurance			98.87	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10532000-511000					Treasurer Reg Salaries & Wages			4,545.92	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10532000-511600					Treasurer Overtime			2,355.97	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10532000-521000					Treasurer Social Security			510.56	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10532000-521100					Treasurer State Retirement			479.68	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10532000-521200					Treasurer Health Insurance			1,101.51	

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YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10532000-521300						Treasurer Dental Insurance			52.28	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10541000-511000						PD Regular Salaries & Wages			68,275.53	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10541000-511600						PD Overtime			2,441.32	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10541000-521000						PD Social Security			5,208.53	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10541000-521100						PD State Retirement			9,291.51	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10541000-521200						PD Health Insurance			12,938.81	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10541000-521300						PD Dental Insurance			662.62	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10542000-511000						PT Regular Salaries & Wages			77,426.06	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10542000-511600						PT Overtime			8,035.37	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10542000-521000						PT Social Security			6,332.42	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10542000-521100						PT State Retirement			12,827.79	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10542000-521200						PT Health Insurance			14,496.08	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10542000-521300						PT Dental Insurance			649.40	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10543000-511000						DT Regular Salaries & Wages			11,939.82	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10543000-511600						DT Overtime			727.59	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10543000-521000						DT Social Security			932.91	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10543000-521100						DT State Retirement			1,901.37	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10543000-521200						DT Health Insurance			3,333.75	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10543000-521300						DT Dental Insurance			145.53	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10545000-511000						EM Regular Salaries & Wages			261.36	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10545000-521000						EM Social Security			18.94	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10545000-521100						EM State Retirement			39.23	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10545000-521200						EM Health Insurance			47.54	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10545000-521300						EM Dental Insurance			2.43	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				

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PRJ 10551000-511000						Fire Admin Reg Salaries & Wage			17,918.41	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10551000-511600						Fire Admin Overtime			2,949.77	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10551000-521000						Fire Admin Social Security			1,533.28	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10551000-521100						Fire Admin State Retirement			2,959.63	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10551000-521200						Fire Admin Health Insurance			4,908.17	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10551000-521300						Fire Admin Dental Insurance			210.47	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10552000-511000						FP Regular Salaries & Wages			62,380.27	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10552000-511100						FP Part Time Salaries & Wages			2,339.27	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10552000-511600						FP Overtime			18,161.26	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10552000-521000						FP Social Security			6,157.66	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10552000-521100						FP State Retirement			12,389.70	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10552000-521200						FP Health Insurance			13,761.93	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10552000-521300						FP Dental Insurance			615.76	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10561000-511000						ENG Regular Salaries & Wages			2,130.33	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10561000-511600						ENG Overtime			46.60	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10561000-521000						ENG Social Security			160.17	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10561000-521100						ENG State Retirement			151.27	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10561000-521200						ENG Health Insurance			521.85	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10561000-521300						ENG Dental Insurance			18.29	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10562000-511000						HWY Regular Salaries & Wages			26,653.45	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10562000-511100						HWY Part Time Salaries & Wages			3,469.80	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10562000-511600						HWY Overtime			457.04	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10562000-521000						HWY Social Security			2,218.61	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10562000-521100						HWY State Retirement			1,961.74	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10562000-521200						HWY Health Insurance			7,269.99	

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YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10562000-521300						HWY Dental Insurance			319.50	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10563000-511000						Regular Salaries & Wages			16,328.72	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10563000-511600						BG Overtime			411.60	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10563000-521000						BG Social Security			1,226.90	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10563000-521100						BG State Retirement			1,162.59	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10563000-521200						BG Health Insurance			4,528.34	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10563000-521300						BG Dental Insurance			220.91	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10564000-511000						Parks Regular Salaries & Wages			16,328.72	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10564000-511100						Parks PT Salaries & Wages			581.00	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10564000-511600						Parks Overtime			411.60	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10564000-521000						Parks Social Security			1,271.35	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10564000-521100						Parks State Retirement			1,162.59	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10564000-521200						Parks Health Insurance			4,528.34	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10564000-521300						Parks Dental Insurance			220.91	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10565000-511000						Recycling Reg Salaries & Wages			2,328.85	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10565000-511100						Recycling PT Salaries & Wages			389.50	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10565000-511600						Recycling Overtime			127.41	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10565000-521000						Recycling Social Security			206.77	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10565000-521100						Recycling State Retirement			170.72	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10565000-521200						Recycling Health Insurance			496.68	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10565000-521300						Recycling Dental Insurance			22.69	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10570000-511000						Library Reg Salaries & Wages			11,773.90	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10570000-511100						Library PT Salaries & Wages			12,248.32	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10570000-521000						Library Social Security			1,776.00	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				

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YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
PRJ 10570000-521100						Library State Retirement			1,458.57	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10570000-521200						Library Health Insurance			4,124.14	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10570000-521300						Library Dental Insurance			275.41	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10581000-511000						Inspection Reg Salaries & Wage			1,225.06	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10581000-521000						Inspection Social Security			89.41	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10581000-521100						Inspection State Retirement			85.14	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10581000-521200						Inspection Health Insurance			242.03	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10581000-521300						Inspection Dental Insurance			10.91	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10582000-511000						Planning Reg Salaries & Wages			6,600.01	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10582000-521000						Planning Social Security			484.44	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10582000-521100						Planning State Retirement			458.72	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10582000-521200						Planning Health Insurance			1,352.06	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10582000-521300						Planning Dental Insurance			64.24	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10591000-511000						Recreation Reg Salaries & Wage			11,259.11	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10591000-511100						Recreation PT Salaries & Wages			14,730.99	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10591000-511600						Recreation Overtime			56.25	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10591000-521000						Recreation Social Security			1,948.51	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10591000-521100						Recreation State Retirement			1,185.96	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10591000-521200						Recreation Health Insurance			3,964.86	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10591000-521300						Recreation Dental Insurance			175.58	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10592000-511000						Senior Reg Salaries & Wages			1,816.10	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10592000-511100						Senior PT Salaries & Wages			1,055.25	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10592000-521000						Senior Social Security			219.67	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10592000-521100						Senior State Retirement			126.22	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 10592000-521300						Senior Dental Insurance			16.43	

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YEAR PER JNL SRC ACCOUNT	EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45406410-511000						TID 6 AD Reg Salaries & Wages			417.32	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45406410-521000						TID 6 AD Social Security			30.64	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45406410-521100						TID 6 AD State Retirement			29.00	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45406410-521200						TID 6 AD Health Insurance			94.10	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45406410-521300						TID 6 AD Dental Insurance			3.98	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45407410-511000						TID 7 AD Reg Salaries & Wages			1,823.01	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45407410-511600						TID 7 AD Overtime			3.92	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45407410-521000						TID 7 AD Social Security			132.49	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45407410-521100						TID 7 AD State Retirement			126.98	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45407410-521200						TID 7 AD Health Insurance			408.94	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45407410-521300						TID 7 AD Dental Insurance			16.97	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45408410-511000						TID 8 AD Reg Salaries & Wages			3,273.89	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45408410-511600						TID 8 AD Overtime			7.88	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45408410-521000						TID 8 AD Social Security			237.73	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45408410-521100						TID 8 AD State Retirement			228.07	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45408410-521200						TID 8 AD Health Insurance			701.67	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45408410-521300						TID 8 AD Dental Insurance			28.72	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45409410-511000						TID 9 AD Reg Salaries & Wages			3,305.58	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45409410-511600						TID 9 AD Overtime			7.88	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45409410-521000						TID 9 AD Social Security			240.04	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45409410-521100						TID 9 AD State Retirement			230.27	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45409410-521200						TID 9 AD Health Insurance			711.18	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 45409410-521300						TID 9 AD Dental Insurance			29.20	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50611000-511000						SoS OP Reg Salaries & Wages			1,806.95	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				

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PRJ 50611000-521000						SoS OP Social Security			129.20	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50611000-521100						SoS OP State Retirement			125.58	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50611000-521200						SoS OP Health Insurance			611.35	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50611000-521300						SoS OP Dental Insurance			28.49	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50612000-511000						SoS MNT Reg Salaries & Wages			1,806.70	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50612000-521000						SoS MNT Social Security			129.18	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50612000-521100						SoS MNT State Retirement			125.57	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50612000-521200						Health Insurance			611.25	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50612000-521300						Dental Insurance			28.49	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50621000-511000						Pump OP Pumping Labor			1,806.70	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50621000-521000						Pump OP Social Security			129.18	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50621000-521100						Pump OP State Retirement			125.57	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50621000-521200						Health Insurance			611.25	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50621000-521300						Dental Insurance			28.49	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50622000-511000						Pump Maint Reg Salary & Wages			602.20	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50622000-521000						Pump Maint Social Security			43.06	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50622000-521100						Pump Maint State Retirement			41.86	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50622000-521200						Health Insurance			203.74	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50622000-521300						Dental Insurance			9.50	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50632000-511000						WaterT MNT Reg Salary & Wages			602.20	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50632000-521000						WaterT MNT Social Security			43.06	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50632000-521100						WaterT MNT State Retirement			41.86	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50632000-521200						Health Insurance			203.74	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50632000-521300						Dental Insurance			9.50	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50640000-511000						Cust. Regular Salaries & Wages			602.20	

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	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50640000-521000						Cust. Social Security			43.06	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50640000-521100						Cust. State Retirement			41.86	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50640000-521200						Cust. Health Insurance			203.74	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50640000-521300						Cust. Dental Insurance			9.50	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50641000-511000						T&DO Regular Salaries & Wages			2,409.08	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50641000-521000						T&DO Social Security			172.24	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50641000-521100						T&DO State Retirement			167.42	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50641000-521200						Health Insurance			815.07	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50641000-521300						Dental Insurance			37.94	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50642000-511000						T&DM Regular Salaries & Wages			2,409.08	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50642000-521000						T&DM Social Security			172.25	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50642000-521100						T&DM State Retirement			167.44	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50642000-521200						Health Insurance			815.06	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50642000-521300						Dental Insurance			37.97	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50650000-511000						Water Admin Reg Salary & Wages			13,201.02	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50650000-511100						Water Admin PT Salary & Wages			1,874.47	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50650000-511600						Water Admin Overtime			1,885.84	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50650000-521000						Water Admin Social Security			1,243.09	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50650000-521100						Water Admin State Retirement			1,048.52	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50650000-521200						Water Admin Health Insurance			4,070.36	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50650000-521300						Water Admin Dental Insurance			171.71	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 50650000-531010						Water Admin Office Supplies			70.00	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 60740000-511000						Sewer Admin Reg Salary & Wages			23,003.19	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 60740000-511100						Sewer Admin PT Salary & Wages			229.97	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				

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PRJ 60740000-511200					Sewer Admin Boards & Commsions			70.00	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 60740000-511600					Sewer Admin Overtime			1,891.94	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 60740000-521000					Sewer Admin Social Security			1,814.24	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 60740000-521100					Sewer Admin State Retirement			1,730.21	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 60740000-521200					Sewer Admin Health Insurance			6,029.22	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 60740000-521300					Sewer Admin Dental Insurance			259.93	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-111400					US Bank - Payroll Checking			358,597.53	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 70800000-474210					FSA Contribution				921.92
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 71810000-474300					Dental Plan Premiums				4,538.78
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-211300					Social Security Payable				71,782.66
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-211300					Social Security Payable			71,782.66	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-211400					Federal Withholding Payable				42,381.60
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-211400					Federal Withholding Payable			42,381.60	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-211500					State Withholding Payable				18,909.21
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-211500					State Withholding Payable			18,909.21	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-211600					State Retirement Payable				85,267.23
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-211700					Life Insurance Deductions				1,081.11
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-211900					Health Insurance Deduction				111,416.06
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-211900					Health Insurance Deduction			401.31	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-212000					Flex Spending Account Deductio				70.00
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-212300					Dependent Day Care				192.00
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-212400					IRA Deduction				1,666.22
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-212400					IRA Deduction			1,666.22	
11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-212500					Vision Insurance Deduction				621.44
11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-212550					Accident Deduction				240.51

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	11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-212600						Police Union Dues Deductions				1,505.25
	11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-212800						Firefighter Union Dues				1,320.00
	11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-212900						Volunteer Firefighter Union Du				10.00
	11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-213000						Deferred Comp Deductions				13,752.71
	11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-213000						Deferred Comp Deductions			13,752.71	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-213100						Garnishment Deductions				2,920.83
	11/04/2025	1104PYRL	110425	0110425	425	WARRANT=110425 RUN=0 BIWEEKLY				
PRJ 99000000-213100						Garnishment Deductions			2,855.83	
	11/04/2025	1104PYRL	110425	0110425	0110425	0110WARRANT=110425 RUN=0 BIWEEKLY				
						GENERAL LEDGER TOTAL			1,188,507.86	1,188,507.86
PRJ 99000000-200010	11/04/2025					DTDF General Fund			589,469.04	
PRJ 10000000-110000	11/04/2025					General Fund Cash				589,469.04
PRJ 99000000-200045	11/04/2025					TIDS			12,089.46	
PRJ 45406000-110000	11/04/2025					TID#6 Cash				575.04
PRJ 45407000-110000	11/04/2025					TID#7 Cash				2,512.31
PRJ 45408000-110000	11/04/2025					TID#8 Cash				4,477.96
PRJ 45409000-110000	11/04/2025					TID#9 Cash				4,524.15
PRJ 99000000-200050	11/04/2025					DTDF Water			41,573.59	
PRJ 50000000-110000	11/04/2025					Water Cash				41,573.59
PRJ 99000000-200060	11/04/2025					DTDF Sewer			35,028.70	
PRJ 60000000-110000	11/04/2025					Sewer Cash				35,028.70
PRJ 70000000-110000	11/04/2025					Health Cash			921.92	
PRJ 99000000-200070	11/04/2025					DTDF Health				921.92
PRJ 71000000-110000	11/04/2025					Dental Cash			4,538.78	
PRJ 99000000-200071	11/04/2025					DTDF Dental				4,538.78

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

YEAR PER JNL SRC ACCOUNT / EFF DATE	JNL DESC	REF 1	REF 2	REF 3	ACCOUNT DESC / LINE DESC	T	OB	DEBIT	CREDIT
					SYSTEM GENERATED ENTRIES TOTAL			683,621.49	683,621.49
					JOURNAL 2025/11/2 TOTAL			1,872,129.35	1,872,129.35
2025 11 2									
PRJ 10000000-300060					Expenditures			589,469.04	
11/04/2025	1104PYRL	110425	0110425	0110425	WARRANT=110425	RUN=0	BIWEEKLY		
PRJ 45406000-300060					Expenditures			575.04	
11/04/2025	1104PYRL	110425	0110425	0110425	WARRANT=110425	RUN=0	BIWEEKLY		
PRJ 45407000-300060					Expenditures			2,512.31	
11/04/2025	1104PYRL	110425	0110425	0110425	WARRANT=110425	RUN=0	BIWEEKLY		
PRJ 45408000-300060					Expenditures			4,477.96	
11/04/2025	1104PYRL	110425	0110425	0110425	WARRANT=110425	RUN=0	BIWEEKLY		
PRJ 45409000-300060					Expenditures			4,524.15	
11/04/2025	1104PYRL	110425	0110425	0110425	WARRANT=110425	RUN=0	BIWEEKLY		
PRJ 50000000-300060					Expenditures			41,573.59	
11/04/2025	1104PYRL	110425	0110425	0110425	WARRANT=110425	RUN=0	BIWEEKLY		
PRJ 60000000-300060					Expenditures			35,028.70	
11/04/2025	1104PYRL	110425	0110425	0110425	WARRANT=110425	RUN=0	BIWEEKLY		
PRJ 70000000-300080					Revenues				921.92
11/04/2025									
PRJ 71000000-300080					Revenues				4,538.78
11/04/2025									

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

FUND	BALANCE SEG ACCOUNT		YEAR	PER	JNL	EFF DATE	ACCOUNT DESCRIPTION		DEBIT	CREDIT
10	General Fund		2025	11	2	11/04/2025				
	10000000-110000						General Fund Cash			589,469.04
	10000000-300060						Expenditures		589,469.04	
								TOTAL	589,469.04	589,469.04
								FUND TOTAL	589,469.04	589,469.04
45	406 TID	/TID 6	2025	11	2	11/04/2025				
	45406000-110000						TID#6 Cash			575.04
	45406000-300060						Expenditures		575.04	
								406 TOTAL	575.04	575.04
45	407 TID	/TID 7	2025	11	2	11/04/2025				
	45407000-110000						TID#7 Cash			2,512.31
	45407000-300060						Expenditures		2,512.31	
								407 TOTAL	2,512.31	2,512.31
45	408 TID	/TID 8	2025	11	2	11/04/2025				
	45408000-110000						TID#8 Cash			4,477.96
	45408000-300060						Expenditures		4,477.96	
								408 TOTAL	4,477.96	4,477.96
45	409 TID	/TID 9	2025	11	2	11/04/2025				
	45409000-110000						TID#9 Cash			4,524.15
	45409000-300060						Expenditures		4,524.15	
								FUND TOTAL	12,089.46	12,089.46
50	Water		2025	11	2	11/04/2025				
	50000000-110000						Water Cash			41,573.59
	50000000-300060						Expenditures		41,573.59	
								FUND TOTAL	41,573.59	41,573.59
60	Sewer		2025	11	2	11/04/2025				
	60000000-110000						Sewer Cash			35,028.70
	60000000-300060						Expenditures		35,028.70	
								FUND TOTAL	35,028.70	35,028.70
70	Health		2025	11	2	11/04/2025				

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

FUND BALANCE SEG ACCOUNT	YEAR PER	JNL	EFF DATE ACCOUNT DESCRIPTION	DEBIT	CREDIT
70000000-110000			Health Cash	921.92	
70000000-300080			Revenues		921.92
			FUND TOTAL	921.92	921.92
71 Dental	2025 11	2	11/04/2025		
71000000-110000			Dental Cash	4,538.78	
71000000-300080			Revenues		4,538.78
			FUND TOTAL	4,538.78	4,538.78
99 Treasury Fund	2025 11	2	11/04/2025		
99000000-111400			US Bank - Payroll Checking	358,597.53	
99000000-111400			US Bank - Payroll Checking		829,910.33
99000000-200010			DTDF General Fund	589,469.04	
99000000-200045			TIDS	12,089.46	
99000000-200050			DTDF Water	41,573.59	
99000000-200060			DTDF Sewer	35,028.70	
99000000-200070			DTDF Health		921.92
99000000-200071			DTDF Dental		4,538.78
99000000-211300			Social Security Payable	71,782.66	
99000000-211300			Social Security Payable		71,782.66
99000000-211400			Federal Withholding Payable	42,381.60	
99000000-211400			Federal Withholding Payable		42,381.60
99000000-211500			State Withholding Payable	18,909.21	
99000000-211500			State Withholding Payable		18,909.21
99000000-211600			State Retirement Payable		85,267.23
99000000-211700			Life Insurance Deductions		1,081.11
99000000-211900			Health Insurance Deduction	401.31	
99000000-211900			Health Insurance Deduction		111,416.06
99000000-212000			Flex Spending Account Deductio		70.00
99000000-212300			Dependent Day Care		192.00
99000000-212400			IRA Deduction	1,666.22	
99000000-212400			IRA Deduction		1,666.22
99000000-212500			Vision Insurance Deduction		621.44
99000000-212550			Accident Deduction		240.51
99000000-212600			Police Union Dues Deductions		1,505.25
99000000-212800			Firefighter Union Dues		1,320.00
99000000-212900			Volunteer Firefighter Union Du		10.00
99000000-213000			Deferred Comp Deductions	13,752.71	
99000000-213000			Deferred Comp Deductions		13,752.71
99000000-213100			Garnishment Deductions	2,855.83	
99000000-213100			Garnishment Deductions		2,920.83
			FUND TOTAL	1,188,507.86	1,188,507.86

GENERAL LEDGER DISTRIBUTION JOURNAL: BIWEEKLY

FUND		SUB FUND	DUE TO	DUE FR
10	General Fund			589,469.04
45	TID			575.04
45	TID			2,512.31
45	TID			4,477.96
45	TID			4,524.15
50	Water			41,573.59
60	Sewer			35,028.70
70	Health		921.92	
71	Dental		4,538.78	
99	Treasury Fund		678,160.79	5,460.70
		TOTAL	683,621.49	683,621.49

** END OF REPORT - Generated by Paula Winter **

Contract	Vendor	Status	Department/Location	Description	Year	Type	Approved Date	Renewal Action Date	Revised Total	Expended Total	Available Total
243248	J MILLER ELECTRIC INC(100491)	POSTED	WATER - PUMPING MAINTENANCE (6220)	Wells 2 and 7 Generator Replacement	2024	EQUIPMENT PURCHASE	12/16/2024		382,266.00	266,556.58	115,709.42
243076	AXON ENTERPRISE INC(100081)	POSTED	POLICE - ADMINISTRATION (5410)	5-YEAR BODY CAMERA CONTRACT	2024	General	11/06/2023		330,568.85	143,714.95	186,853.90
243077	AXON ENTERPRISE INC(100081)	POSTED	POLICE - ADMINISTRATION (5410)	5-YEAR FLEET CAMERA	2024	General	12/19/2022		138,637.14	67,681.50	70,955.64
243049	FOTH INFRASTRUCTURE & ENVIRONMENT LLC(100360)	POSTED	WATER - ADMINISTRATION (6500)	Water Tower 3 Rehab Construction & Grant Admin.	2024	General	02/19/2024		147,100.00	110,259.80	36,840.20
243125	FOTH INFRASTRUCTURE & ENVIRONMENT LLC(100360)	POSTED	WATER - ADMINISTRATION (6500)	WELL 2 - GENERATOR & VFD REPLACEMENT AND SITE WORK	2024	General	04/15/2024		97,600.00	66,755.14	30,844.86
243126	FOTH INFRASTRUCTURE & ENVIRONMENT LLC(100360)	POSTED	WATER - ADMINISTRATION (6500)	WELL 7 - GENERATOR REPLACEMENT AND SITE WORK	2024	General	04/15/2024		92,400.00	75,353.23	17,046.77
243159	GODFREY & KHAN(101535)	POSTED	VILLAGE BOARD (5100)	Legal Services - Environmental	2024	General	02/19/2024		10,000.00	1,927.00	8,073.00
243080	GREYWOLF PARTNERS DEVELOPMENT. LLC(101276)	POSTED	COMM DEV - PLANNING/ZONING (5820)	Village Center Project - Phase 3	2024	General			55,000.00	13,750.00	41,250.00
243211	ITU ABSORBTECH INC(100488)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	Floor mats and supplies for all buildings	2024	General	10/01/2024		49,206.83	8,966.72	40,240.11
243048	J H HASSINGER INC(101455)	POSTED	WATER - ADMINISTRATION (6500)	Well 12 - Construction	2024	General	01/15/2024		2,765,808.28	2,602,239.39	163,568.89
243222	KAPUR & ASSOCIATES, INC(101453)	POSTED	COMM DEV - PLANNING/ZONING (5820)	Boundary Topographic Survey Work	2024	General	08/05/2024		30,500.00	25,800.00	4,700.00
243223	KAPUR & ASSOCIATES, INC(101453)	POSTED	COMM DEV - PLANNING/ZONING (5820)	Wetland Delineation	2024	General	08/05/2024		14,200.00	9,350.00	4,850.00
243224	KAPUR & ASSOCIATES, INC(101453)	POSTED	COMM DEV - PLANNING/ZONING (5820)	Pilgrim/Mequon Road Engineering Services	2024	General	08/05/2024		45,000.00	10,500.00	34,500.00
243104	PUBLIC ADMINISTRATION ASSOCIATES. LLC(100856)	POSTED	DPW - ENGINEERING (5610)	RR CROSSING APPLICATION - CONSULTING FEES	2024	General			7,500.00	0.00	7,500.00
243188	RA SMITH INC(100867)	POSTED	DPW - ENGINEERING (5610)	Hieh Point Pass - Holv Hill Roadto the RR Crossing	2024	General	07/31/2024		118,000.00	113,755.97	4,244.03
243212	RUEKERT & MIELKE INC(100904)	POSTED	SEWER - ADMINISTRATION (7400)	Comoletion of revisions to Facilities Plan Update	2024	General	10/01/2024		18,299.44	14,399.07	3,900.37
243220	RUEKERT & MIELKE INC(100904)	POSTED	SEWER - ADMINISTRATION (7400)	Main St & Old Farm Lift Station & Force Main Study	2024	General	10/24/2024		50,000.00	45,000.01	4,999.99
243210	SAINT CROIX MANAGEMENT INC(101599)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	Cleaning services all buildings	2024	General	10/01/2024		562,752.00	162,526.00	400,226.00
243047	SEVEN BROTHERS PAINTING(101454)	POSTED	WATER - ADMINISTRATION (6500)	Tower 3 - REHAB (Painting)	2024	General	01/15/2024		809,050.00	789,128.64	19,921.36
243167	USI INSURANCE SERVICES LLC(101541)	POSTED	INFORMATION TECHNOLOGY (5220)	Benefit Broker	2024	General	06/03/2024		17,000.00	14,583.34	2,416.66
243174	USI INSURANCE SERVICES LLC(101541)	POSTED	VILLAGE ADMINISTRATOR'S OFFICE (5210)	Emplovee Benefits Brokerage/Consulting Services	2024	General	06/03/2024	01/01/2025	17,500.00	2,916.66	14,583.34
243045	VISU-SEWER CLEAN & SEAL INC(101119)	POSTED	SEWER - ADMINISTRATION (7400)	2023 Water Crossing CIPP	2024	General	08/07/2023		319,191.40	133,476.35	185,715.05
243238	VITALE REALTY ADVISORS LLC(101120)	POSTED	VILLAGE ADMINISTRATOR'S OFFICE (5210)	Appraisal Services for DNR Grant Conversion	2024	PROFESSIONAL SER			6,800.00	0.00	6,800.00
253162	FAHRNER ASPHALT SEALERS LLC(100324)	POSTED	DPW - ENGINEERING (5610)	2025 Sealcoating Program	2025	CONSTRUCTION	05/19/2025		275,472.75	273,776.41	1,696.34
253163	FAHRNER ASPHALT SEALERS LLC(100324)	POSTED	DPW - ENGINEERING (5610)	Parking lot seal coating	2025	CONSTRUCTION	07/02/2025		15,000.00	15,000.00	0.00
253103	PAYNE & DOLAN INC(100820)	POSTED	DPW - ENGINEERING (5610)	Rockfield Rd ARIP #2510	2025	CONSTRUCTION	03/25/2025		1,024,505.90	756,815.44	267,690.46
253169	VINTON CONSTRUCTION COMPANY(101303)	POSTED	DPW - ENGINEERING (5610)	Hieh Point Pass Construction	2025	CONSTRUCTION	03/17/2025		2,396,440.00	1,952,539.10	443,900.90
253102	WOLF PAVING COMPANY INC./101223)	POSTED	DPW - ENGINEERING (5610)	2025 Road Program #2502	2025	CONSTRUCTION	03/25/2025		1,293,726.50	1,137,927.46	155,799.04
253164	WOLF PAVING COMPANY INC.(101223)	POSTED	DPW - ENGINEERING (5610)	Reconstruct Pleasant View Dr	2025	CONSTRUCTION	05/19/2025		677,237.00	534,828.43	142,408.57
253006	DUNN'S SPORTING GOODS(100282)	CLOSED	PARKS & REC - RECREATION (5910)	2025 Program Shirts/Apparel	2025	EQUIPMENT PURCHASE			33,000.00	25,371.50	0.00
253054	ADAPTOR INC(100015)	POSTED	SEWER - MAINTENANCE (7200)	internal/external manhole chimney seals	2025	EQUIPMENT PURCHASE	02/05/2025		20,000.00	5,234.30	14,765.70
253146	BAYCOM INC(100103)	POSTED	INFORMATION TECHNOLOGY (5220)	Panasonic Toughbook FZ-55	2025	EQUIPMENT PURCHASE	06/16/2025		12,544.00	12,544.00	0.00
253147	CAPITAL DATA(100153)	POSTED	INFORMATION TECHNOLOGY (5220)	Windows 11 Computer Purchases	2025	EQUIPMENT PURCHASE	06/16/2025		13,687.02	13,687.02	0.00
253148	CAPITAL DATA(100153)	POSTED	INFORMATION TECHNOLOGY (5220)	Dell Docks & Monitors	2025	EQUIPMENT PURCHASE	06/16/2025		3,473.85	3,473.85	0.00
253149	CAPITAL DATA(100153)	POSTED	INFORMATION TECHNOLOGY (5220)	Dell Workstation Equipment	2025	EQUIPMENT PURCHASE	06/16/2025		33,161.15	33,161.15	0.00
243266	COMPASS MINERALS AMERICA INC(101371)	POSTED	DPW - HIGHWAY (5620)	2024-2025 Salt Purchase	2025	EQUIPMENT PURCHASE	03/25/2024		244,512.00	235,666.10	8,845.90
253057	CORE & MAIN LP(100211)	POSTED	SEWER - MAINTENANCE (7200)	blanket PO for manhole rings and misc materials	2025	EQUIPMENT PURCHASE	02/05/2025		20,000.00	2,470.80	17,529.20
253059	FERGUSON WATERWORKS #1476(100339)	POSTED	SEWER - MAINTENANCE (7200)	Blanket PO for manhole repair materials	2025	EQUIPMENT PURCHASE	02/05/2025		24,999.00	0.00	24,999.00
253090	MARTELLE WATER TREATMENT INC(100669)	POSTED	WATER - TREATMENT OPERATION (6310)	chemicals	2025	EQUIPMENT PURCHASE			46,874.95	43,579.88	3,295.07
243236	METRON SUSTAINABLE SERVICES INC(101622)	POSTED	WATER - SRC OF SUPPLY MAINT (6120)	Blanket PO for water meters not to exceed $100.000	2025	EQUIPMENT PURCHASE	12/16/2024		159,725.00	147,257.91	12,467.09
253127	APPLETON SIGN CO(100051)	CLOSED	PARKS & REC - RECREATION (5910)		2025	General			5,364.06	5,364.06	0.00
243243	MUNICIPAL PROPERTY INSURANCE COMPANY(101384)	CLOSED	INFORMATION TECHNOLOGY (5220)	2025 MPIC PROPERTY INSURANCE	2025	INSURANCE/BENEFITS	12/02/2024		109,479.00	109,479.00	0.00
253068	CITIES & VILLAGES MUTUAL INSURANCE COMPANY(100184)	POSTED	INFORMATION TECHNOLOGY (5220)	Cities and Villages Mutual Insurance Liability	2025	INSURANCE/BENEFITS	02/17/2025		427,987.21	427,987.21	0.00
243258	GORDON FLESCH COMPANY INC(100402)	POSTED	INFORMATION TECHNOLOGY (5220)	Copier Contracts VH. DPW. SC	2025	LEASE AGREEMENT	07/01/2024		20,000.00	15,646.14	4,353.86
243242	PITNEY BOWES GLOBAL FINANCIAL SVC LLC(100831)	POSTED	TREASURER'S OFFICE (5320)	Postage Machine 5-year lease	2025	LEASE AGREEMENT	12/16/2024	12/17/2029	11,378.88	0.00	11,378.88
253010	RICOH USA INC(100887)	POSTED	POLICE - ADMINISTRATION (5410)	COPIER LEASE CONTRACT FOR PD AND ANNEX	2025	LEASE AGREEMENT		11/30/2024	3,581.40	3,282.95	298.45
243267	CIVICPLUS LLC(100057)	CLOSED	INFORMATION TECHNOLOGY (5220)	Archive Socail Annual	2025	PROFESSIONAL SER	12/02/2024		3,294.27	3,294.27	0.00
253114	DAVID J FRANK LANDSCAPE CO INC(100239)	CLOSED	PARKS & REC - RECREATION (5910)	to topdress infield with 25 cy baseball infield mi	2025	PROFESSIONAL SER			8,100.00	8,100.00	0.00
243253	DIVERSIFIED BENEFIT SERVICES INC(100270)	CLOSED	INFORMATION TECHNOLOGY (5220)	Admin Fees for Flex Account	2025	PROFESSIONAL SER			1,260.00	525.00	0.00
253025	LEAGUE OF WI MUNICIPALITIES(100616)	CLOSED	TREASURER'S OFFICE (5320)	2025 Membership Dues	2025	PROFESSIONAL SER		11/21/2025	9,693.19	9,693.19	0.00
253028	LEXIPOL LLC(100622)	CLOSED	POLICE - ADMINISTRATION (5410)	ANNUAL LAW ENF POLICY/DAILY TRAINING BULLETINS	2025	PROFESSIONAL SER			17,668.42	17,668.42	0.00
253109	M.S.T.L.C. LLC(101060)	CLOSED	PARKS & REC - RECREATION (5910)	To build barriers around the gates at Kinderberg	2025	PROFESSIONAL SER	04/10/2025		6,750.00	0.00	0.00
253026	MID MORAINE MUNICIPAL ASSOCIATION(100707)	CLOSED	TREASURER'S OFFICE (5320)	2025 Membership Dues	2025	PROFESSIONAL SER		12/31/2025	1,117.59	1,117.59	0.00
253111	NORTHWAY FENCE INC(100791)	CLOSED	PARKS & REC - RECREATION (5910)	put gates at key entry points to prevent traffic	2025	PROFESSIONAL SER			6,650.00	0.00	0.00
253125	PIEPER ELECTRIC INC(100829)	CLOSED	PARKS & REC - RECREATION (5910)	to upgrade mechanical room equipment for splashpad	2025	PROFESSIONAL SER			1,700.00	0.00	0.00
253018	POWERDMS. INC(100841)	CLOSED	POLICE - ADMINISTRATION (5410)	WILEAG ACCRDITATION STANDARDS ANNUAL SUBSCRIPTION	2025	PROFESSIONAL SER		01/03/2026	1,150.00	1,150.00	0.00
253007	THE WASHINGTON COUNTY HUMANE SOCIETY(101142)	CLOSED	POLICE - ADMINISTRATION (5410)	FIRST PAYMENT FOR CAT CONTRACT	2025	PROFESSIONAL SER			997.05	997.05	0.00
253031	ASSOCIATED APPRAISAL CONSULTANTS INC(100066)	POSTED	TREASURER'S OFFICE (5320)	2025 ANNUAL PROFESSIONAL SERVICES	2025	PROFESSIONAL SER		12/31/2025	85,000.00	77,916.67	7,083.33
243257	AURORA EAP AURORA HEALTH CARE INC(100076)	POSTED	INFORMATION TECHNOLOGY (5220)	Employee Assistance Program	2025	PROFESSIONAL SER			4,000.00	2,559.60	1,440.40
253157	BAXTER & WOODMAN INC(100026)	POSTED	DPW - ENGINEERING (5610)	Well 4 Upgrade	2025	PROFESSIONAL SER	07/07/2025		113,540.00	28,134.15	85,405.85
253042	DIVERSIFIED BENEFIT SERVICES INC(100270)	POSTED	INFORMATION TECHNOLOGY (5220)	Flex Spending Account Deduction	2025	PROFESSIONAL SER			1,370.00	320.00	1,050.00
253136	EHLERS AND ASSOCIATES(100288)	POSTED	TREASURER'S OFFICE (5320)	Impact Fee Study	2025	PROFESSIONAL SER	07/15/2024		39,500.00	29,625.00	9,875.00
253120	FOTH INFRASTRUCTURE & ENVIRONMENT LLC(100360)	POSTED	WATER - TRANS & DIST OPERATION (6410)	WHPP Review/Support	2025	PROFESSIONAL SER	04/23/2025		12,700.00	702.90	11,997.10
253167	FOTH INFRASTRUCTURE & ENVIRONMENT LLC(100360)	POSTED	DPW - ENGINEERING (5610)	NR 854 - Water Supply Service Area Plan (WSSAP)	2025	PROFESSIONAL SER	07/21/2025		29,500.00	4,684.70	24,815.30
253036	GILES ENGINEERING ASSOC INC(100393)	POSTED	DPW - ENGINEERING (5610)	Proposed Pavement Recon Division Rd	2025	PROFESSIONAL SER	01/24/2025		10,216.00	4,704.00	5,512.00
253075	KAPUR & ASSOCIATES, INC(101453)	POSTED	DPW - ENGINEERING (5610)	Division Rd Design Phase I - Culvert Design	2025	PROFESSIONAL SER	02/17/2025		34,870.00	12,940.50	21,929.50
253079	M SQUARED ENGINEERING LLC(101678)	POSTED	DPW - ENGINEERING (5610)	2025 Rd Program - Pleasant View Dr (ARIP)	2025	PROFESSIONAL SER	02/17/2025		30,700.00	15,225.00	15,475.00
243263	MCMAHON ASSOCIATES INC(101641)	POSTED	VILLAGE ADMINISTRATOR'S OFFICE (5210)	Police Chief Selection Services	2025	PROFESSIONAL SER			15,000.00	9,033.50	5,966.50
253190	NORTHWAY FENCE INC(100791)	POSTED	PARKS & REC - RECREATION (5910)	Replace baseball fencing at parks	2025	PROFESSIONAL SER			41,450.00	0.00	41,450.00
253045	PORT A JOHN(100839)	POSTED	PARKS & REC - RECREATION (5910)	portable toilets to be used in the village 9 parks	2025	PROFESSIONAL SER	01/24/2025		6,685.00	6,335.00	350.00
253076	RA SMITH INC(100867)	POSTED	DPW - ENGINEERING (5610)	2025 Road Program - Wagon Trl Culvert Design	2025	PROFESSIONAL SER	02/17/2025		20,077.00	6,448.50	13,628.50
253077	RA SMITH INC(100867)	POSTED	DPW - ENGINEERING (5610)	Division Rd Design Phase II - Culvert Design	2025	PROFESSIONAL SER	02/17/2025		21,541.00	6,057.50	15,483.50
253134	RA SMITH INC(100867)	POSTED	DPW - ENGINEERING (5610)	2025 High Point Pass Construction Admin	2025	PROFESSIONAL SER	03/17/2025		173,970.00	149,852.48	24,117.52
253053	RIVER FALLS WASH-N-LUBE INC(101542)	POSTED	POLICE - ADMINISTRATION (5410)	MONTHLY SQUAD WASHES	2025	PROFESSIONAL SER			2,475.00	2,250.00	225.00
253012	ROBERT C BEILFUSS(101275)	POSTED	DPW - ENGINEERING (5610)	Ongoing professional services up to $7.500.00	2025	PROFESSIONAL SER	01/13/2025		7,500.00	2,150.00	5,350.00
253030	ROBERT C BEILFUSS(101275)	POSTED	DPW - ENGINEERING (5610)	Professional Surveying - Division Rd ROW Platting	2025	PROFESSIONAL SER	01/22/2025		15,000.00	4,950.00	10,050.00
253060	RUEKERT & MIELKE INC(100904)	POSTED	DPW - ENGINEERING (5610)	PSC Notice of CPR Requirement. Docket 2210-WR-106	2025	PROFESSIONAL SER	02/07/2025		14,900.00	513.00	14,387.00
253151	RUEKERT & MIELKE INC(100904)	POSTED	DPW - HIGHWAY (5620)	2025 GIS Annual Services	2025	PROFESSIONAL SER	07/01/2025		29,825.00	29,825.00	0.00
243254	THE VITALITY GROUP INC(101404)	POSTED	INFORMATION TECHNOLOGY (5220)	Wellness Program	2025	PROFESSIONAL SER			20,000.00	1,989.98	18,010.02
243255	USI INSURANCE SERVICES LLC(101541)	POSTED	INFORMATION TECHNOLOGY (5220)	Benefit Broker	2025	PROFESSIONAL SER	06/03/2024		35,000.00	35,000.00	0.00
253087	VITALITY GROUP INTERNATIONAL INC(101677)	POSTED	INFORMATION TECHNOLOGY (5220)	Wellness Program	2025	PROFESSIONAL SER			18,010.02	9,174.16	8,835.86
253027	WI DEPT OF JUSTICE-TIME CIB-TIME BILLING(101179)	POSTED	POLICE - ADMINISTRATION (5410)	TIME ACCESS CHARGE TRADITIONAL/QUARTERLY CHARGE	2025	PROFESSIONAL SER		12/01/2025	2,505.00	2,505.00	0.00
253072	33RPM(101519)	CLOSED	PARKS & REC - RECREATION (5910)	Music at the Pavilion 33RPM June 26	2025	SERVICE AGREEMENT			4,200.00	4,200.00	0.00
253071	AMILEIGHA FONDER(101522)	CLOSED	PARKS & REC - RECREATION (5910)	Music at the Pavilion Rebel Grace July 17	2025	SERVICE AGREEMENT			5,750.00	5,750.00	0.00
253126	CAPITAL DATA(100153)	CLOSED	WATER - CUST ACCTS EXPENSE (6400)	FortiGate-71G Hardware plus 3 Year Protection	2025	SERVICE AGREEMENT	04/28/2025		6,045.60	6,045.60	0.00
253101	DAN LARSEN LANDSCAPING(101596)	CLOSED	DPW - HIGHWAY (5620)	2025 Spring Tree Planting Project	2025	SERVICE AGREEMENT	04/07/2025		29,250.00	29,250.00	0.00
253129	DAVID RAMPSON(100849)	CLOSED	DPW - PARKS (5640)	Removal of Donges Bay Oak Tree	2025	SERVICE AGREEMENT	05/01/2025		3,500.00	3,500.00	0.00
253035	DIGGERS HOTLINE INC(100264)	CLOSED	WATER - SRC OF SUPPLY MAINT (6120)	Diggers Hotline 2025 renew	2025	SERVICE AGREEMENT	01/24/2025		3,574.80	3,574.80	0.00
253133	DOORMASTER GARAGE DOOR CO LLC(100275)	CLOSED	DPW - BUILDINGS & GROUNDS (5630)	Fire Station #2 garage door repair	2025	SERVICE AGREEMENT	05/14/2025		755.00	755.00	0.00
253034	FRANKLIN L BABECK(101669)	CLOSED	PARKS & REC - RECREATION (5910)	Music at the Pavilion Performer: Cherry Pie	2025	SERVICE AGREEMENT			6,250.00	6,250.00	0.00
253021	GENERAL COMMUNICATIONS INC(100375)	CLOSED	FIRE - ADMINISTRATION (5510)	STATION 2 PAGING CONTROL SYSTEM	2025	SERVICE AGREEMENT		12/01/2025	2,460.00	2,460.00	0.00
253106	GLOBAL SIGHT & SOUND INC(100398)	CLOSED	DPW - ENGINEERING (5610)	DPW CONFERENCE ROOM TECHNOLOGY	2025	SERVICE AGREEMENT	04/10/2025		6,095.01	6,095.01	0.00
253073	HAUSER & ASSOCIATES(101672)	CLOSED	PARKS & REC - RECREATION (5910)	Music at the Pavilion June 5 Love Monkevs	2025	SERVICE AGREEMENT			3,500.00	3,500.00	0.00
253141	MONITORING SERVICES LLC(101323)	CLOSED	DPW - BUILDINGS & GROUNDS (5630)	Building alarm monitoring	2025	SERVICE AGREEMENT	06/05/2025		5,456.00	5,456.00	0.00
253058	O&W COMMUNICATIONS, LLC(101528)	CLOSED	DPW - BUILDINGS & GROUNDS (5630)	2025 Library Fire Alarm System Replacement Project	2025	SERVICE AGREEMENT	02/05/2025		17,735.00	17,735.00	0.00
253067	O&W COMMUNICATIONS, LLC(101528)	CLOSED	DPW - BUILDINGS & GROUNDS (5630)	2025 Village Hall Fire Alarm Replacement Project	2025	SERVICE AGREEMENT	02/17/2025		29,055.00	20,515.00	0.00
253108	SOUTHEASTERN WISCONSIN WATERSHEDS TRUST INC(100967)	CLOSED	DPW - ENGINEERING (5610)	one time invoice; 3 programs	2025	SERVICE AGREEMENT	04/14/2025		20,250.00	20,250.00	0.00
253091	STEVEN MASON/MACAIONE(100654)	CLOSED	DPW - PARKS (5640)	2025 Kinderberg Park Splash Pad surface painting	2025	SERVICE AGREEMENT	03/17/2025		31,692.00	31,692.00	0.00
253122	TELOCIN GROUP INC(101059)	CLOSED	DPW - BUILDINGS & GROUNDS (5630)	Rec Building Generator	2025	SERVICE AGREEMENT	04/25/2025		2,018.14	2,018.14	0.00
253011	U S TECH INC(1010841	CLOSED	POLICE - ADMINISTRATION (5410)	ONE YEAR EATON FLEX SERVICE PLAN RENEWAL FOR UPS	2025	SERVICE AGREEMENT		11/21/2024	6,022.00	6,022.00	0.00
253002	VERMONT SYSTEMS INC(101286)	CLOSED	PARKS & REC - RECREATION (5910)	Recreation software for registration	2025	SERVICE AGREEMENT			17,805.16	17,805.16	0.00
253138	WATER TOWER CLEAN & COAT INC(101148)	CLOSED	WATER - TRANS & DIST OPERATION (6410)	Tower #1 - Riser Pipe Replacement	2025	SERVICE AGREEMENT	05/20/2025		9,400.00	9,400.00	0.00
253062	ANDREW JACQUE(101147)	POSTED	WATER - CUST ACCTS EXPENSE (6400)	Well 12 Liner Installation	2025	SERVICE AGREEMENT	08/14/2024		24,500.00	20,020.08	4,479.92
253172	ANTHONY ANDRIST(100885)	POSTED	DPW - HIGHWAY (5620)	Unit #TS8 - Liebherr 904	2025	SERVICE AGREEMENT	08/13/2025		14,950.00	14,950.00	0.00
253132	AUTOMATIC TRANSMISSION DESIGN INC(100078)	POSTED	DPW - HIGHWAY (5620)	service work on 2017 Chevv Silverado plate 96401	2025	SERVICE AGREEMENT	05/08/2025		4,915.60	4,915.60	0.00
253179	BARTH MUDJACKING LLC(100099)	POSTED	DPW - HIGHWAY (5620)	Mudjacking	2025	SERVICE AGREEMENT			2,400.00	2,400.00	0.00
253074	BELLA CAIN INC(101497)	POSTED	PARKS & REC - RECREATION (5910)	Music at the Pavilion August 21st Bella Cain	2025	SERVICE AGREEMENT			8,500.00	8,500.00	0.00
253192	BRAKE & EQUIPMENT CO INC(100130)	POSTED	DPW - PARKS (5640)	Lift gate for new parks truck	2025	SERVICE AGREEMENT			4,450.00	0.00	4,450.00
253061	BRANDON MEDVED(100132)	POSTED	PARKS & REC - RECREATION (5910)	Music at the Pavilion Sound and Light Service	2025	SERVICE AGREEMENT			4,200.00	4,200.00	0.00
243249	CAPITAL DATA(100153)	POSTED	INFORMATION TECHNOLOGY (5220)	Infrastructure and Help Desk Services	2025	SERVICE AGREEMENT			109,880.00	105,680.00	4,200.00
253063	CAPITAL DATA(100153)	POSTED	FIRE - ADMINISTRATION (5510)	FIRE DEPARTMENT MODERN WORK MIGRATION	2025	SERVICE AGREEMENT	01/24/2025		6,480.00	0.00	6,480.00
253092	CIVICPLUS LLC(100189)	POSTED	COMM DEV - PLANNING/ZONING (5820)	Ordinance Codification	2025	SERVICE AGREEMENT	03/27/2025		1,549.30	1,258.22	291.08
253128	CRAWFORD TREE & LANDSCAPE SERVICES INC(100222)	POSTED	DPW - PARKS (5640)	EAB Treatment	2025	SERVICE AGREEMENT	04/29/2025		4,581.44	0.00	4,581.44
253180	CRAWFORD TREE & LANDSCAPE SERVICES INC(100222)	POSTED	DPW - PARKS (5640)	Street and Park Tree Pruning Project	2025	SERVICE AGREEMENT	09/15/2025		39,734.05	0.00	39,734.05
253105	CTW CORPORATION(100225)	POSTED	WATER - PUMPING MAINTENANCE (6220)	Well #11 - Motor Service Proposal and Upgrade	2025	SERVICE AGREEMENT	04/08/2025		8,850.00	6,626.00	2,224.00
253184	CTW CORPORATION(100225)	POSTED	WATER - PUMPING MAINTENANCE (6220)	Well #7 Rehab	2025	SERVICE AGREEMENT	09/15/2025		114,060.00	0.00	114,060.00
253168	DOORMASTER GARAGE DOOR CO LLC(100275)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	Old DPW Garage #4 repair	2025	SERVICE AGREEMENT	07/30/2025		613.00	0.00	613.00
253064	ENER-CON(100305)	POSTED	DPW - RECYCLING (5650)	Blanket PO Yard Waste Facility material processing	2025	SERVICE AGREEMENT	02/17/2025		30,400.00	12,943.15	17,456.85
253189	FENCE ERECTORS INC(100337)	POSTED	DPW - HIGHWAY (5620)	Railing Repair Donges Bay	2025	SERVICE AGREEMENT			1,950.00	0.00	1,950.00
253104	FOTH INFRASTRUCTURE & ENVIRONMENT LLC(100360)	POSTED	DPW - ENGINEERING (5610)	Well 7 Rehab Design #2511	2025	SERVICE AGREEMENT	04/07/2025		37,200.00	18,785.90	18,414.10
253123	GOSCHEY MECHANICAL INC(100403)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	Village Hall Air Conditioner Repair	2025	SERVICE AGREEMENT	04/25/2025		1,840.00	1,840.00	0.00
253093	GRAEF-USA INC(100407)	POSTED	DPW - ENGINEERING (5610)	Storm Water Modeling	2025	SERVICE AGREEMENT	03/17/2025		30,125.97	30,125.97	0.00
253139	HYDRAULIC COMPONENT SERVICES INC(101699)	POSTED	DPW - PARKS (5640)	MacClean second HYD motor repair	2025	SERVICE AGREEMENT	06/03/2025		3,544.51	3,544.51	0.00
253052	HYDRO-DESIGNS. INC(100459)	POSTED	WATER - TRANS & DIST OPERATION (6410)	Cross Connection Control Program Inspection	2025	SERVICE AGREEMENT	01/01/2025		20,616.00	17,180.00	3,436.00
253089	HYDRO-DESIGNS. INC(100459)	POSTED	WATER - TRANS & DIST OPERATION (6410)	HydroCoro Commercial Cross Connection Inspection	2025	SERVICE AGREEMENT	01/25/2025		17,180.00	0.00	17,180.00
253156	IDENTIFIX, INC(100467)	POSTED	DPW - HIGHWAY (5620)	Identifix Government Subscription - Direct Hit	2025	SERVICE AGREEMENT	07/10/2025		1,428.00	1,428.00	0.00
253178	IDENTIFIX, INC(100467)	POSTED	DPW - HIGHWAY (5620)	Government Subscription 9/2/25 through 9/1/26	2025	SERVICE AGREEMENT			1,428.00	0.00	1,428.00
253009	IDI(100223)	POSTED	POLICE - DETECTIVE (5430)	ONLINE SEARCHES FOR INVESTIGATIONS	2025	SERVICE AGREEMENT		12/31/2024	1,680.00	1,554.00	126.00
253176	JAMES ORR(100503)	POSTED	WATER - OTHER EXPENSE (6600)	Tower 1 Emergency Inspection Services	2025	SERVICE AGREEMENT	08/18/2025		10,000.00	0.00	10,000.00
243235	JOHNSON CONTROLS(100543)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	HVAC Library - year 2 and 3 of the 3 year contract	2025	SERVICE AGREEMENT	10/16/2023		16,744.00	8,248.00	8,496.00
253124	JOHNSON CONTROLS(100543)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	Library Boiler Repair	2025	SERVICE AGREEMENT	04/25/2025		1,104.78	1,104.78	0.00
253116	M.S.T.L.C. LLC(101060)	POSTED	PARKS & REC - RECREATION (5910)	Turf management plan for 9 parks	2025	SERVICE AGREEMENT	04/21/2025		33,635.00	31,482.00	2,153.00
253023	MILWAUKEE LAWN SPRINKLER CORP(100719)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	Milwaukee Sprinkler Contracts	2025	SERVICE AGREEMENT			2,233.00	0.00	2,233.00
253015	NOFFKE ROOFING CO, LLC(101419)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	Recreation Department	2025	SERVICE AGREEMENT	01/13/2025		2,000.00	421.00	1,579.00
253016	NOFFKE ROOFING CO. LLC(101419)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	Police Garage	2025	SERVICE AGREEMENT	01/13/2025		1,500.00	307.00	1,193.00
253144	NORTHERN LAKE SERVICE INC(100790)	POSTED	DPW - ENGINEERING (5610)	2025 WDNR Drinking Water Bacteria Testing	2025	SERVICE AGREEMENT	06/23/2025		25,000.00	0.00	25,000.00
253150	NORTHERN LAKE SERVICE INC(100790)	POSTED	WATER - TREATMENT OPERATION (6310)	WDNR Drinking Water Bacteria Testing	2025	SERVICE AGREEMENT			14,999.00	6,849.71	8,149.29
253185	NORTHERN METAL & ROOFING CO INC(100265)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	repair gutter

253044	PORT A JOHN(100839)	POSTED	PARKS & REC - RECREATION (5910)	portable toilets to be used in the village 9 parks	2025	SERVICE AGREEMENT	01/24/2025		5,570.00	5,380.00	190.00
253182	PRECISION ASPHALT MAINTENANCE INC(100844)	POSTED	DPW - HIGHWAY (5620)	asphalt N101W14759 Raintree Dr	2025	SERVICE AGREEMENT			3,100.00	3,100.00	0.00
253183	PRECISION ASPHALT MAINTENANCE INC(100844)	POSTED	DPW - HIGHWAY (5620)	asphalt N101W14710 Raintree Dr	2025	SERVICE AGREEMENT			5,000.00	5,000.00	0.00
253187	RARE SPECIALTIES LLC(101647)	POSTED	DPW - HIGHWAY (5620)	Trailer 114 repair	2025	SERVICE AGREEMENT			944.05	944.05	0.00
253188	RARE SPECIALTIES LLC(101647)	POSTED	DPW - HIGHWAY (5620)	Truck 790 hitch	2025	SERVICE AGREEMENT			2,410.00	2,410.00	0.00
253033	RICK A BERTONI(101668)	POSTED	PARKS & REC - RECREATION (5910)	Music at the Pavilion Performer: The Britins	2025	SERVICE AGREEMENT			3,000.00	3,000.00	0.00
253121	RITEWAY BUS SERVICE INC(100891)	POSTED	PARKS & REC - RECREATION (5910)	Go Riteway Summer Kids Fieldtrip Bussing	2025	SERVICE AGREEMENT	04/21/2025		26,310.88	26,310.88	0.00
253084	SCHINDLER ELEVATOR CORPORATION(101680)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	three year elevator inspection 2025-2028	2025	SERVICE AGREEMENT	01/29/2025		5,400.00	1,463.55	3,936.45
253174	SEVEN BROTHERS PAINTING(101454)	POSTED	TREASURER'S OFFICE (5320)	TOWER 1 REPAIRS	2025	SERVICE AGREEMENT			100.800.00	0.00	100.800.00
253161	STEINER ELECTRIC INC(101435)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	Air Compressor Electrical Feed	2025	SERVICE AGREEMENT	07/16/2025		1.687.00	0.00	1.687.00
253049	THE PERFECT ANSWER, INC(101553)	POSTED	DPW - HIGHWAY (5620)	DPW After Hours Phone Service 2025 contract	2025	SERVICE AGREEMENT	02/04/2025		3.000.00	2.608.04	391.96
253088	TRAFFIC & PARKING CONTROL CO., INC(101067)	POSTED	DPW - HIGHWAY (5620)	Two year Traffic Signal Preventive Maintenance	2025	SERVICE AGREEMENT	10/18/2024		4,518.00	0.00	4,518.00
253100	TRAFFTECH INC(101066)	POSTED	DPW - HIGHWAY (5620)	Annual maintenance and training for sign making	2025	SERVICE AGREEMENT	04/08/2025		4,455.00	1,485.00	2,970.00
253140	TRUCK COUNTRY OF WISCONSIN(101077)	POSTED	DPW - HIGHWAY (5620)	476 waste gate solenoid	2025	SERVICE AGREEMENT	06/11/2025		1,757.05	1,757.05	0.00
253177	VISU-SEWER CLEAN & SEAL INC(101119)	POSTED	SEWER - MAINTENANCE (7200)	Stone Seal Cementitious Manhole Lining	2025	SERVICE AGREEMENT			10.922.00	0.00	10.922.00
243239	WACHTEL TREE SCIENCE & SERVICE INC(101123)	POSTED	DPW - PARKS (5640)	Professional Arbicultural Consulting Services 2025	2025	SERVICE AGREEMENT	12/16/2024		20.000.00	12.544.00	7.456.00
253065	WASHINGTON COUNTY HIGHWAY(101140)	POSTED	DPW - HIGHWAY (5620)	Center and edge line striping	2025	SERVICE AGREEMENT	02/17/2025		65.000.00	55.583.48	9.416.52
253086	WOLTER INC(101679)	POSTED	DPW - BUILDINGS & GROUNDS (5630)	Preventive Maintenance Program	2025	SERVICE AGREEMENT	03/11/2025		2,732.00	2,732.00	0.00
253013	ALADTEC INC(100024)	CLOSED	POLICE - ADMINISTRATION (5410)	ALADTEC ANNUAL SUBSCRIPTION 2025	2025	SOFTWARE SERVICES		12/02/2025	3,683.00	3,683.00	0.00
253050	CAPITAL DATA(100153)	CLOSED	INFORMATION TECHNOLOGY (5220)	Annual Wasabi Subscription for IT Backup 30TB	2025	SOFTWARE SERVICES		02/17/2025	2,675.80	2,675.80	0.00
253022	DOMINION VOTING SYSTEMS INC(100274)	CLOSED	CLERK'S OFFICE (5310)	ICE ANNUAL FIRMWARE LICENSE	2025	SOFTWARE SERVICES		12/01/2025	249.15	249.15	0.00
253039	EPTURA INC(101605)	CLOSED	DPW - HIGHWAY (5620)	shoo's maintenance software renewal 2025	2025	SOFTWARE SERVICES	01/30/2025		3.374.06	3.374.06	0.00
253029	GOVERNMENTJOBS.COM. INC(101459)	CLOSED	INFORMATION TECHNOLOGY (5220)	Performance Management Software	2025	SOFTWARE SERVICES			7.426.00	7.426.00	0.00
253143	INSOURCE SOFTWARE SOLUTIONS INC(101326)	CLOSED	WATER - SRC OF SUPPLY MAINT (6120)	Software Maintenance Renewal for AVEVA Wonderware	2025	SOFTWARE SERVICES			9,949.36	9,949.35	0.00
253017	NEARMAP US INC(100772)	CLOSED	TREASURER'S OFFICE (5320)	2025 ANNUAL SUBSCRIPTION	2025	SOFTWARE SERVICES	01/13/2025		8,583.75	8,583.75	0.00
253014	ProPHOENIX CORPORATION(100855)	CLOSED	POLICE - ADMINISTRATION (5410)	2025 MAINT/SUPPORT PHOENIX CAD,RMS,WDA,MORPHOTOU(	2025	SOFTWARE SERVICES			22,639.15	22,639.15	0.00
243241	TRANSCENDENT TECHNOLOGIES(101072)	CLOSED	TREASURER'S OFFICE (5320)	2025 ANNUAL SOFTWARE MAINTENANCE - TAX/PET	2025	SOFTWARE SERVICES	12/18/2024	12/01/2025	1.907.00	1.907.00	0.00
243240	TYLER TECHNOLOGIES(101081)	CLOSED	TREASURER'S OFFICE (5320)	2025 TYLER MUNIS CONTRACT	2025	SOFTWARE SERVICES	12/16/2024	11/17/2025	114.190.65	114.190.65	0.00
243256	CIVICPLUS LLC(100189)	POSTED	INFORMATION TECHNOLOGY (5220)	Website. Municode. Civic Clerk. Audio Eve & AS	2025	SOFTWARE SERVICES	12/02/2024		27.755.73	26.837.69	918.04
253158	TIME CLOCK PLUS LLC(101049)	POSTED	TREASURER'S OFFICE (5320)	Hardware Support & Maintenance 08/21/2025-08/20/20	2025	SOFTWARE SERVICES	07/14/2025	07/14/2026	360.40	360.40	0.00
243262	CIVIC WEBWARE(100188)	CLOSED	COMM DEV - PLANNING/ZONING (5820)	Zoning Hub - Medium Community (1/1-12/31/25)	2025	TECHNICAL SERVICES			600.00	600.00	0.00
243244	CAPITAL DATA(100153)	POSTED	INFORMATION TECHNOLOGY (5220)	Email & Microsoft Subscriptions	2025	TECHNICAL SERVICES			46,000.00	45,919.91	80.09
243252	CAPITAL DATA(100153)	POSTED	INFORMATION TECHNOLOGY (5220)	IT Subscription for Maintenance/Backups	2025	TECHNICAL SERVICES			20.800.00	10.936.60	9.863.40
253145	CAPITAL DATA(100153)	POSTED	INFORMATION TECHNOLOGY (5220)	PC Install (32 New Devices & 30 Existing)	2025	TECHNICAL SERVICES	06/16/2025		22.320.00	0.00	22.320.00
253153	CAPITAL DATA(100153)	POSTED	TREASURER'S OFFICE (5320)	20 FortiTokens To Complete MFA setup	2025	TECHNICAL SERVICES	07/07/2025		1.483.44	1.483.44	0.00
243245	CREXENDO BUSINESS SOLUTIONS INC(101346)	POSTED	INFORMATION TECHNOLOGY (5220)	Crexendo Landline VOIP Phones	2025	TECHNICAL SERVICES			18,000.00	16,283.87	1,716.13

BUSINESS OF THE GENERAL GOVERNMENT & FINANCE COMMITTEE

MEETING DATE: November 17, 2025

PLACEMENT: Presentation

ITEM TITLE: Director's Report

SUBMITTED BY: Matthew Uselding, Finance Director

SUMMARY EXPLANATION:

New Hire

As previously mentioned, the Village's Senior Deputy Clerk, Paula Winter, will be retiring on Friday, December 6th. Paula has been with the Village for five years and has played a pivotal role in the modernization and transition of the Village's financial software, among many other accomplishments.

At the last General Government and Finance Committee meeting, the Committee approved a temporary overfill of the Payroll Accountant position to allow ample time for training a new staff member. Since that time, the Village has hired Lisa Jeske, who previously served as Deputy Clerk for the City of West Bend and Deputy Treasurer for the Village of Slinger. Lisa has spent the past two weeks training with Paula and familiarizing herself with the Village's processes and procedures. We are very pleased to welcome Lisa to the team.

Budget and Tax Levy

Following the adoption of the 2026 Budget and 2025 Tax Levy, staff will immediately begin preparing tax bills, including adding delinquent water and sewer balances to the tax roll, filing the Statement of Taxes, the Levy Limit Worksheet, and completing other required state reports in preparation for the upcoming tax collection period. We expect to have all required information submitted to the Washington County Treasurer by Friday, November 21st. Residents should expect to receive their tax bills by the second or third week of December. Important information regarding property taxes can be found on the Village's website under "Property Tax Information."

Year-End Close

As we near the end of the year, the Finance Team has begun preparations for the year-end close process. This includes reviewing and reconciling account balances, verifying outstanding payables and receivables, and ensuring that all 2025 activity is accurately recorded prior to audit. In addition, staff will be working with departments to review all open contracts and purchase orders, outstanding invoices, and credit card reconciliations. Staff are also compiling supporting documentation for year-end accruals and preparing schedules required for the annual audit. The goal is to ensure a smooth transition into 2026 and maintain the Village's strong record of timely and accurate financial reporting.

ATTACHMENT:

STAFF RECOMMENDATION:

ACTION BY COMMITTEE: