OFFICIAL NOTICE AND AGENDA

of a meeting of a City Board, Commission, Department, Committee, Agency, Corporation, Quasi-Municipal Corporation, or sub-unit thereof.

Meeting of the:	**FINANCE COMMITTEE**
Date/Time:	**Tuesday, May 11, 2021 at 5:15 PM**
Location:	**City Hall (407 Grant Street) - *Council Chambers**
Members:	Lisa Rasmussen, Michael Martens, Dawn Herbst, Deb Ryan, Sarah Watson

AGENDA ITEMS

1 Minutes of the previous meetings: (4/27/21)
2 Discussion and possible action regarding status of COVID loan and ground lease deferments
3 Discussion and possible action on report and recommendation of CCITC Director Klein on comparing iPad verses laptop usage for Council members
4 Discussion and possible action regarding 2021 debt issuance schedule and plan
5 Discussion and possible action regarding investment of ARP funds
6 Discussion regarding implementation of a garbage and recycling special charge
7 Discussion and possible action regarding pet license late fees
8 Discussion and possible action on Metro Ride Funding Request/Budget Modification
9 Discussion and possible action regarding budget modification in the Fire Department budget
10 Discussion and possible action regarding February 2021 General Fund Financial Statements

Adjourn

Lisa Rasmussen, Chairperson

***Item going directly to Council following Finance Committee*

*Due to the COVID-19 pandemic, this meeting is being held in person and via teleconference. Members of the media and the public may attend in person, subject to the social distancing rules of maintaining at least 6 feet apart from other individuals, or by calling **1-408-418-9388**. **The Access Code is: 187 796 3332 Password: ceSjqwR4V93**

Individuals appearing in person will either be seated in the Council Chambers or an overfill room, subject to the social distancing rules. Space available will be on a first come, first served basis. All public participants' phones will be muted during the meeting. Members of the public who do not wish to appear in person may view the meeting live over the internet on the City of Wausau's YouTube Channel http://www.tinyurl.com/WAAMedia, live by cable TV, Channel 981, and a video is available in its entirety and can be accessed at https://tinyurl.com/WausauCityCouncil. Any person wishing to offer public comment who does not appear in person to do so, may e-mail mary.goede@ci.wausau.wi.us with "Finance Committee public comment" in the subject line prior to the meeting start. All public comment, either by email or in person, will be limited to items on the agenda at this time. The messages related to agenda items received prior to the start of the meeting will be provided to the Chair.

This Notice was posted at City Hall and faxed to the Daily Herald newsroom 5/07/21 at 12:00 PM

In accordance with the requirements of Title II of the Americans with Disabilities Act of 1990 (ADA), the City of Wausau will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs or activities. If you need assistance or reasonable accommodations in participating in this meeting or event due to a disability as defined under the ADA, please call the ADA Coordinator at (715) 261-6590 or ADAServices@ci.wausau.wi.us to discuss your accessibility needs. We ask your request be provided a minimum of 72 hours before the scheduled event or meeting. If a request is made less than 72 hours before the event the City of Wausau will make a good faith effort to accommodate your request

Other Distribution: Media, (Alderpersons: Peckham, Neal, Kilian, Wadinski, McElhaney, Larson), *Rosenberg, *Jacobson, *Groat, Department Heads

FINANCE COMMITTEE
Date and Time: Tuesday, April 27, 2021 @ 5:15 pm., Council Chambers
Members Present: Lisa Rasmussen, Michael Martens, Dawn Herbst, Sarah Watson, and Deb Ryan
Others Present: Maryanne Groat, Anne Jacobson, Ben Bliven, Brad Lenz, Katie Rosenberg, Sean Fitzgerald, Jamie Polley, Leslie Kremer

In accordance with Chapter 19, Wisc. Statutes, notice of this meeting was posted and sent to the Daily Herald in the proper manner. The meeting was called to order by Chair, Lisa Rasmussen.

Minutes of the previous meeting(s). (4/13/2021)
Motion by Herbst, second by Watson to approve the minutes of the previous meeting on 4/13/2021. Motion carried 5-0.

Resolution Supporting continued State investment in local critical services and increased commitment to share revenue funding

Rasmussen stated that the City has been monitoring the state budget process. We are hoping our share of transportation aid and shared revenue increase. Mayor Rosenberg testified in Rhinelander, WI last week at a hearing about the budget process and the impact it has on municipal budgets. Mayor Rosenberg stated that the City of Wausau could see an increase in revenue of about $81,000, which is the 2% increase.

Rasmussen stated that this Resolution is a way to speak as one voice to let legislators know that the City of Wausau wants them to continue to invest in the things that matter to us.

Motion by Martens, second by Herbst to approve the Resolution supporting continued State investment in local critical services and increased commitment to share revenue funding. Motion carried 5-0.

Resolution approving modification of the 2021 Budget and authorization to enter into a sponsorship contract for the laser show and balloon glow 2021 Taste and Glow Balloon Fest

Rasmussen explained that typically these kinds of requests are handled through Room Tax Commission, however, due to the pandemic, Wausau Events could not commit to hosting the annual Balloon and Rib Fest at the airport in the timeframe when a decision had to be made. The Balloon Fest was then organized and moved to an alternate location. Rasmussen noted that Wausau Events is not a City Department, so the City of Wausau had nothing to do with the decision not to host the event in Wausau this year. Rasmussen stated that she has received a volume of criticism for not hosting the Balloon Rally this year and she wants to make it clear that this was not the City of Wausau's decision. Wausau Events has its own governing board, it makes its own decisions and it made a decision that it thought could safely be made. Rasmussen stated that this does not, however, mean that there isn't a tourism impact on this event not occurring, so it is definitely a plus for everyone in the area for it to be held.

Groat explained that the state puts room tax dollars into two buckets. One is governed by Room Tax Commission and they established a semi-annual review process for tourism related grants. The Commission completed its first half of the season work in February, 2021 and this request came in after that. The Commission's second meeting is in August, so that would be too late for this event. Groat explained that a solution she thought of was to take this funding request out of the City's share of Room Tax funds, which the City is able to distribute to a variety of things. This would remedy having to go outside of the tourism calendar. Groat stated that she has now received another request for a grant and she believes that, due to the pandemic and uncertainty, a lot of events have been left not knowing what to do. Groat said that she has asked the Mayor whether the City may want to open up another tourism application request to see if there may be some other events that want to apply. Groat stated that the Wollers are looking for an answer on their funding request sooner rather than later, due to the significant costs involved in organizing an event as large as the Balloon Rally, and that is the reason they are at this meeting. Groat also stated that Wausau Events is supporting the Wollers' Event in the amount of $2500, so they are partnering with them.

Rasmussen asked Groat if there would be any impact on the monies already awarded if we took this funding request out of the City's share of the Room Tax funds. Groat confirmed that there would not be an impact. Debra Ryan commented that the City of Wausau will save thousands of dollars in staffing costs by Stettin hosting the event.

Steve and Nancy Woller are organizing the event. The Wollers stated that they are working with the Sheriff's Department on traffic concerns and have also been working with the Town of Stettin. Wausau Events is partnering with the Wollers to provide bussing between Chalkfest on the 400 Block and their event on that Saturday. Rasmussen asked if the Wollers would commit to returning the event to the airport in 2022. The Wollers stated that Balloonists are not able to steer the balloons, so they go where they go based upon the wind. The Wollers stated that the Wausau airport has not been the safest area for balloonists to land and they believe the new area is much safer and better suited for balloonists to land. Due to the location of the airport and the direction of the wind, Mr. Woller stated that many times balloonists have to find alternative places to land in the City, which makes for a very unsafe situation. With the new location, the wind direction will not be a factor as there is much more area for the balloonists to land. Nancy Woller stated that Wausau Events had told them a few years ago that, as the Wausau airport continues to expand, the Balloon Rally will be forced to move from the location at some point. The Wollers see this new location as a win-win for everyone. The Wollers stated that they want to partner with Wausau Events to host a successful event and have no intention to take the event away from them. They will not commit to any plans for returning to the Wausau airport next year at this time.

Dawn Herbst said she completely supports the Wollers' Event and is so pleased to see local vendors and food trucks being invited to participate. The Wollers are working on obtaining additional space at the new venue for parking and believe they would be able to accommodate 20,000 cars, which is much more than the airport grounds could accommodate. Deb Ryan commented that she is also supportive of the Wollers' event due to the local vendors being able to participate and believes the plans for accommodating traffic and parking at the new location are a positive step as well. Rasmussen stated that she does want to emphasize that the neighbors on the Southeast side of Wausau viewed the Balloon Rally as a source of pride for their neighborhood and she has received comments from those residents that they did not view the parking or increased traffic during the event as a problem they were looking to get rid of.

Mike Martens asked if awarding this funding request will set a precedent for other events to request funding outside of the Room Tax Commission funding periods. Rasmussen stated that the only reason this event is being considered by the Finance Committee is due to the timing aspect. The Finance Committee would not be looking to handle any additional funding requests, especially since a second application period may be opened. Groat also confirmed that funding this request would use up all of the remaining funds in the City's share of Room Tax funds, so all other requests for funding would have to come before the Room Tax Commission this year.

Motion by Herbst, second by Ryan to approve the Resolution approving modification of the 2021 Budget and authorization to enter into a sponsorship contract for the laser show and balloon glow 2021 Taste and Glow Balloon Fest. Motion carried 5-0.

Discussion and possible action regarding storm water and garbage fees and municipal code Chapter 3.10 Fees for Municipal Service 3.10.010 Referendum

Rasmussen explained that the City is hamstrung by legislation that does not allow a municipality to create uniform and fair charges for people for services, especially for garbage and storm water. Currently these fees are based on the levy, even though everyone receives exactly the same service. For example, some residents are paying hundreds of dollars for garbage service while others are paying less than twenty dollars, and all are receiving the same level of service with exactly the same size garbage tote.

Finance Director Groat explained that the Council had approved the creation of a storm water utility back in 2005. Prior to that Resolution, the City had done some research and work on the issue to provide the Council with information. The City was in the stage of finalizing the fee schedule and implementation when a grassroots effort went door to door to obtain signatures on a Petition that would require the City to go to Referendum before implementing any new source of revenue. The question that the group wanted the City to ask the constituents was whether the City shall hold a Referendum requesting city authorization to institute a fee for any municipal service and the question went on to list fees such as garbage, police protection, municipal sewer, fire protection, road repair, recycling, and stated that there would be an exception to that rule only if the fee affects equal to or less than 10% of City residents. Groat explained that this means we can increase existing fees but we can't create new fees. Groat discussed that the lack of diversity the City of Wausau has in available revenues is something the Council has struggled with over the years. When the grassroots effort filed the Petition with the City Clerk years back, the Council had two choices under State Statute. The Council could adopt the language in our municipal code for a period of at least two years or the Council could move ahead with a Referendum. The Council at that time decided to adopt the language with the thought we would repeal it after the 2 years and give the power back to the Council, however, this section 3.10.010 has remained in our Code. In 2014, the issue to repeal the section came before Council, but failed. Groat explained that the Council then moved forward with two referendum on the April, 2015 ballot that asked:

May the City of Wausau institute a fee for garbage pickup and recycling, while removing the cost for this service from the tax levy? and

May the City of Wausau institute a fee for storm water management, while removing the cost for this service from the tax levy?

The information provided to residents on the referendum included the fact that these fees would be budget neutral, meaning that the revenue generated from the new fee would be subtracted from the levy in the year of implementation. Both referendum questions failed at that time and, consequently, the City of Wausau has been required to rely on the same revenue sources for more than 20 years. Other municipalities have diversified their revenue sources. Groat gave examples of Madison's Urban Forest charge, while other communities have gone to a wheel tax. Groat discussed that when people compare our taxes to taxes of other communities, it is important to keep in mind the lack of diversity the City of Wausau has. Groat further noted that state law now requires that any newly implemented fees be budget neutral in that first year of implementation, so even if we wanted to generate new revenues, we would not be allowed to.

Rasmussen commented that she recalls the Referendum discussed by Groat. Rasmussen stated that several public hearings were held and were not well attended by residents. After the Referendum failed and questions on the City's mill rate surfaced, Rasmussen stated that residents said if they had understood how they would have been impacted positively by the Referendum, they would have voted in the affirmative. Rasmussen also commented that resident homeowners are currently taking the brunt of the fees for storm water management while others with large parking lots are not having to pay anything due to being exempted out. Two examples of this are schools and churches. A storm water utility fee captures some of that lost revenue. Currently, the City cannot capture any of that, so residents that are paying taxes carry the full load. Rasmussen also noted that during the Scott Walker era, state law was changed, so there is now a safeguard in place that prevents municipalities from implementing new fees while also increasing the tax levy. Therefore, the political climate is very different now than it was in 2015 when the referendums failed. Rasmussen pointed out that when people contemplate buying a house in the City of Wausau and compare the tax bill to a similar value property in another municipality, all that person sees is the large difference in property taxes in the City of Wausau because we do not have the diversity of fees option. Rasmussen stated that if we repeal the Sec. 3.10.010, set up a storm water utility, and remove the garbage and recycling off of the tax bill as a percentage of property tax paid and instead implement a flat fee, we would see a substantial positive impact to our mill rate over time. Rasmussen stated that she believes the Finance Committee needs to take action on this before the next budget cycle is upon us.

Ryan commented that she is concerned about how these potential new fees would impact residents on limited fixed incomes, especially senior citizens, and is concerned about how a storm water utility fee would impact these resident groups. Rasmussen said that repealing Section 3.10.010 does not authorize a storm water utility. All that it does is allow the Council to take some power back to fairly distribute fees for services.

Watson commented that it would be better to move to a benefits received type of system and questioned what the next steps would be for the City if this section of the Code was repealed. Groat stated that we would need to repeal the Ordinance and then Finance can put together some information on what it would look like if the garbage and recycling was taken off of the levy and charged as a flat fee. As for the Storm water utility, some analysis would have to be done on the goal of the storm water utility and what costs we are hoping to recover relative to the storm water utility and maintenance thereof. We still have the budget analysis done in 2005 by the consultant that was hired to evaluate at that time and could use that as a starting point for discussions.

Rasmussen explained that it is not the goal of the City to repeal this Ordinance and then start implementing a bunch of new fees. Rather, the goal is to remove roadblocks created and institute some type of fair play where taxpayers are treated fairly and equally. The garbage fees are one area that can be looked at right away by this Committee, through our fee schedule.

Motion by Watson, second by Herbst to approve repealing WMC Section 3.10.010 Referendum, which includes Ordinance 61-5312. Motion carried 4-1. Ryan was the dissenting vote.

Discussion and possible action on Airport Ground Lease – Owen Jones and Wynn O. Jones II

Motion by Martens, second by Herbst to approve the Airport Ground Lease – Owen Jones and Wynn O. Jones II. Motion carried 5-0.

Discussion and possible action regarding February 2021 General Fund Financial Statements
Deferred to next meeting of the Finance Committee.

Discussion and possible action regarding status of COVID loan and ground lease deferments
Deferred to next meeting of the Finance Committee.

CLOSED SESSION pursuant to Section 19.85(1) (e) for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session regarding the purchase of property

Motion by Watson, second by Ryan to convene in CLOSED SESSION pursuant to Section 19.85(1) (e) for deliberating or negotiating the purchase of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session regarding the purchase of property. Roll call vote: Motion carried 5-0.

Convened back in Open Session at 6:17 p.m.

Adjourn
Motion by Martens, second by Watson to adjourn the meeting. Motion carried unanimously. Meeting adjourned at 6:19 p.m.

TO: FINANCE COMMITTEE
FROM: MARYANNE GROAT
DATE: April 22, 2021
RE: COVID Loan and Ground Lease Deferrals

On December 8, 2020 the Common Council authorized an extension of loan and ground lease deferrals due to the COVID hardships for an adidtional 6 months.

The mortgagees currently participating in the loan deferral will receive a re-activation notice for loan payments due in July. The deferral was set up in the loan program so that they will catch up with the deferred payments at the end of the loan term. This will result in additional interest accrued. The additional interest can be avoided with accelerated payments if they choose. There is no prepayment penalty in the loan.

The City has two ground lease agreements, WOW and Riverlife Briqs. There was no advance directive on how the leasees would catch up on back lease payments. Currently, the deferred ground lease payments are:

	Mo Rent	Total Accrued	Lease Expiration	Renewals	Unpaid Months
Briqs	$ 1,000	$ 12,000	6/25/2022	Can renew in successive terms	June 2020 to May 2021 unpaid
WOW	$ 1,000	$ 8,000	5/1/2032	Can renew in successive terms	October 2020 to May 2021 unpaid

We would like to set expectations with the committee regarding catch up provisions. In looking at other community COVID provisions many communities are allowing a 6-8 month catch up provision. Some are providing incentives such as providing a small discount for each lease payment made.

The City would be eligible to offset the discounted land lease through the American Rescue Plan.

4/27/2021

Finance Committee

Report comparing iPad versus laptop usage for Council

From: Gerry Klein Director CCITC

Currently all council members are offered an iPad with a Bluetooth keyboard, a city Email account, and a city voicemail box. We do not provide Word and Excel apps, but iPads do provide viewers for those types of documents and we provide the Good Reader App to read and annotate within the meeting packets. Meeting packets are delivered as PDF documents. Apple offers a basic word processor on the iPad.

I was asked recently to compare the costs and pros/cons of providing a laptop versus the current iPad.

One Time Costs:

One-time costs of purchase of iPad, keyboard, and Good Reader Licenses	$395
One Time costs of purchase of HP laptop, case	$1250
Microsoft Office license	$255

NOTE: Prices change often!

<u>Recurring costs</u>

Recurring annual Support costs iPad	$65
Recurring annual support costs laptop with Antivirus and other management software	$435

<u>Pros / Cons</u>

iPads are much simpler to support and train users on
iPads have significantly less vulnerability to viruses

Laptops have much higher vulnerabilities and need frequent security patching. We run Antivirus software on all laptops at all times. Managing access to home wifi can be more difficult on a laptop. IT staff would spend more time training and more time troubleshooting problems over the phone with laptops versus iPad.

I was also asked to explain if we would support council members using personal laptops. We cannot take responsibility to resolve all personal laptop issues. We do allow personal laptops in the chambers and we provide a free Wi-Fi hotspot. City Email can be accessed through a web site called Outlook Web Access (webmail.co.marathon.wi.us). If you are having trouble accessing our public Wi-Fi___33 from a personal laptop we will be glad to help for up to 15 minutes. If the issue is not resolved in less time, then there are probably unique settings in your laptop or something is incorrectly configured. We cannot resolve personal laptop issues as there are too many variables and too much risk that we could be held liable for loss of data or damage to your personal laptop.

NOTE for Home Outlook Users: You cannot access your city Email account from your personal Outlook

Excerpt from March 29, 2021 Rules Review Committee minutes (unapproved minutes)

Discussion and Possible Action relative to whether Council Members should be required to use City issued devices for City business and meetings, including discussion and possible action on Council Member requests for alternative devices (i.e. laptop instead of iPad, etc.).

Assistant Attorney Nate Miller stated that he spoke to CCITC Director Klein about this issue and Klein said there is a major cost difference between the laptop and the iPad and that there would also be more training and support required for a laptop. Miller stated that Klein would be willing to put some information together for the Committee's review if there is serious interest in providing laptops. Miller stated that Klein is uncomfortable providing any support for Alder's personal devices.

Watson stated that she could see this being considered on a case by case basis. The Alders only need the City issued device to view meeting agendas and respond to City email. Watson stated that she would like to see the cost analysis between the two types of devices and the cost to support the devices.

Deb Ryan provided public comment on this agenda item. Ryan discussed the issues she has encountered with using the iPad. Ryan stated that she is not able to see the text on the small tablet and there isn't a capability to hook the iPad to a large external monitor.

Martens suggested that we hold off on taking action on this item tonight and ask Klein to provide additional information on the cost differences. Watson asked about whether any rules on using city issued devices for all city business should be created. Jacobson stated that under state law, all public officials must follow Open Meetings and Open Records laws, regardless of the device used to create a record, so it would not be necessary or advisable to create specific rules in our Ordinance on this issue.

Watson questioned whether the cost analysis and decision on laptops vs iPad is even something this Committee should be considering. Clerk Kremer added that this issue is on the agenda because the thought was that the Committee may want to set the criteria for when a laptop could be requested by an Alder when an iPad is the device that City has issued to them. Watson asked if this analysis should be sent to the Finance Committee for discussion and action. Wadinski stated that he would support giving Alders the option to choose which type of device the Alder is most comfortable with. Wadinski and Martens agreed this should be referred to Finance. Clerk Kremer will take care of getting it on the Finance Agenda.

TO: FINANCE COMMITTEE
FROM: MARYANNE GROAT
DATE: May 6, 2021
RE: 2021 Debt Issuance and Calendar

The 2021 debt issuance was set into motion after the adoption of the budget in November of 2020. The Capital and Tax Increment District budget establish the approved capital projects and the approved financing sources including debt proceeds. The Common Council also authorized the purchase of a fire truck with debt proceeds in the last month.

The new money projects include:

- $2,692,000 street and infrastructure projects in the capital plan
- $1,000,000 fire truck
- $1,600,000 WOZ demolition partial funding – total budget with streets is $4.7million. We will borrow additional funds in 2022 if needed. The City will seek other capital funds made available through ARP.

The City had 2 outstanding issues that will be refinanced.

- 2020 State Trust Fund for TID 6. The original issue size was $2,986,000. The City paid principal of $577,949 on March 15th of 2021. We will also pay off an additional $550,723 with funds on hand. This issue is a five year term at 2.5%.
- 2018C Taxable Note Anticipation Notes $8,010,000. This note funded the developer agreement with Wausau Chemical. The note has one principal payment due 4/1/2023. The interest rate is 3.45%. This note is shared equally by TID 11 and TID 12. The new issue will be amortized over 10 years by TID 11 and 15 years by TID 12 based upon their expected available cashflow. The City could retire the issue early if TID 12 outperforms expectations through the call feature.

<u>Debt Issuance Calendar</u>

- May 11, 2021 Finance Committee recommends debt issuance plan and authorizes staff to conduct sale.
- May 25th, 2021 Council adopts resolution approving preliminary resolutions. These resolutions establish the debt issuance plan, and direct staff and consultants to perform he necessary steps to conduct a competitive sale of debt including: producing an official statement, obtaining a credit rating from Moody's, establishing a sale day and securing competitive bids.
- June 8th/or July 13th, 2021 – The competitive sale will occur in the morning. The sale is managed by our Financial Advisors. The advisors evaluate the bids, determine the low bid and recommend the sale.

- June 8th or July 13th, 2021 Finance and Common Council adopt award resolutions.
- July 15th is the expected bond closing date.

2021 Debt Issue Summary

- 2021A Promissory Note $5,655,000. 10year issue tax exempt funded by general levy and TID 6. Interest rate estimate 1.39%
- 2021B Taxable Bond $9,795,000. 15 year issue funded by TID 11 and TID 12. Interest rate estimate 2.18%

Tax Levy Impact:

The debt service levy has hovered around $4,100,000 since 2002. This new issue will not increase the annual levy burden.

Impact to General Obligation Outstanding Debt

Outstanding debt will *decrease* $5,006,000 by yearend. The City will retire $20,456,000 and issue $15,450,000. Due to rapid payoff the outstanding debt will continue to decline. The City will be at about 45% of our authorized debt margin.

Attachment List

PowerPoint providing key highlights on our debt
Presale reports created by Ehlers
Resolutions

City of Wausau
2021 DEBT REPORT

Debt Instruments Used

- General Obligation Debt – backed by unlimited taxing power of the City – 10 year Promissory Notes to 20 year Bonds
- Wisconsin State Trust Fund – Considered General Obligation
- Local Foundation Promissory Notes – Economic Development projects – considered General Obligation
- Note Anticipation Notes – backed by the promise to refinance the debt in the future
- Water and Sewer Revenue Bonds – backed by the utility revenues includes Wisconsin Safe Drinking and Clean Water Funds

Moody's Investor Services

- *Moody's provides a credit opinion for each debt issue*
- *Recent Ratings*
    - *2020 - City General Obligation Debt - Aa3*
    - *2019 - Sewer Revenue Bonds – Aa3*
    - *2019 - Water Revenue Bonds – Aa3*
- *Debt Structure*
    - *Fixed Rate Debt*
    - *87% Retired within 10 years*
    - *55% Retired within 5 years*

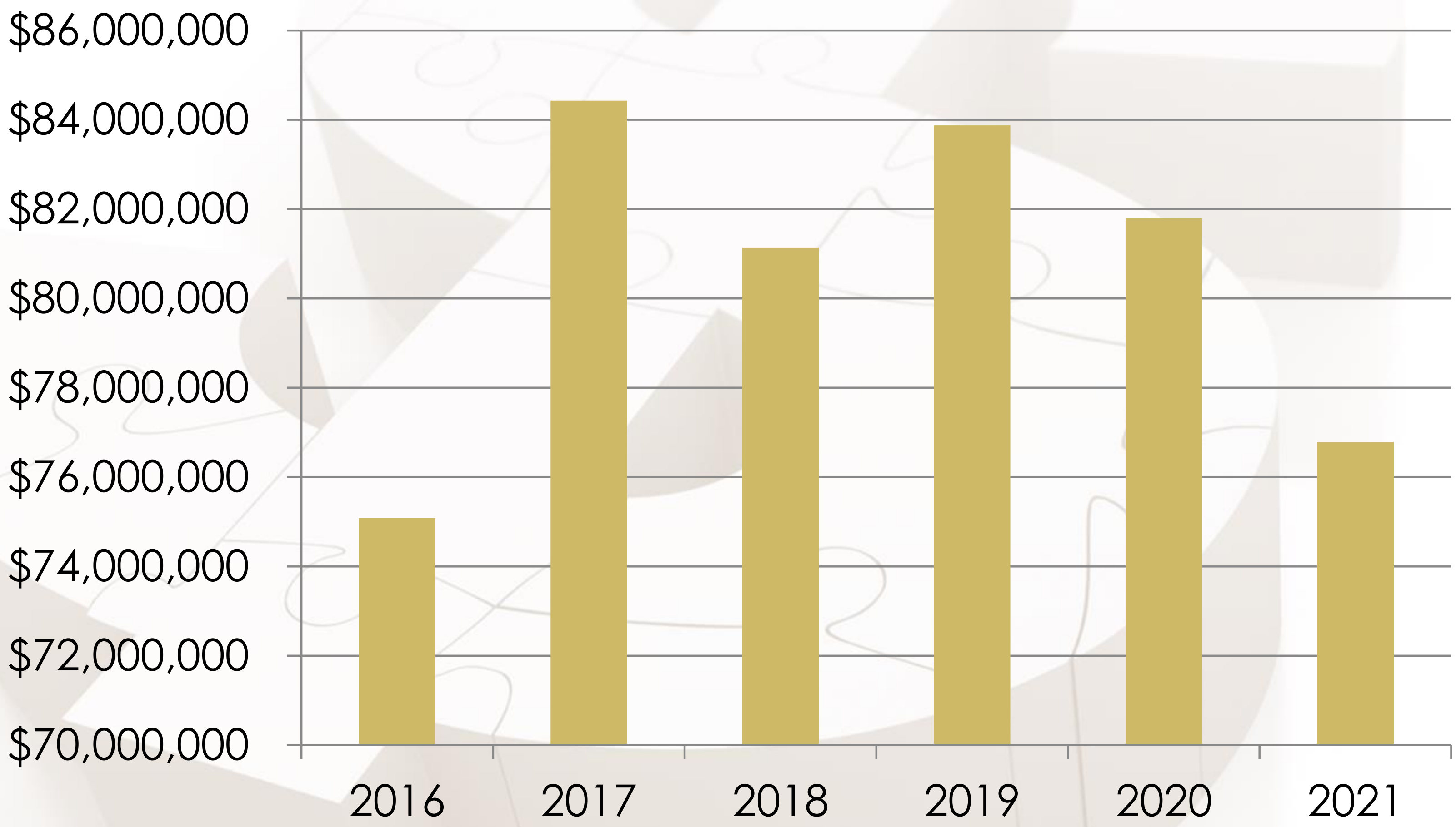
2021 Debt Issuance

New Money	Tax Exempt	Taxable	Total
Street Improvements	$2,692,000		$2,692,000
Fire Truck	1,000,000		1,000,000
WOZ Demolition (partial)	0	1,600,000	1,600,000
Total	$3,692,000	$1,600,000	$5,292,000
Refinancing			
Refinance - 2018 Taxable Note - 3.45% Due one payment 4/1/2023		Taxable	$8,010,000
Refinance – 2020 State Trust Fund Loan 2.50% Due annually 3/15/2025		Tax Exempt	$1,857,328
Debt Issuance Costs	$105,672	$185,000	$290,672
TOTAL NEW MONEY			$5,582,672

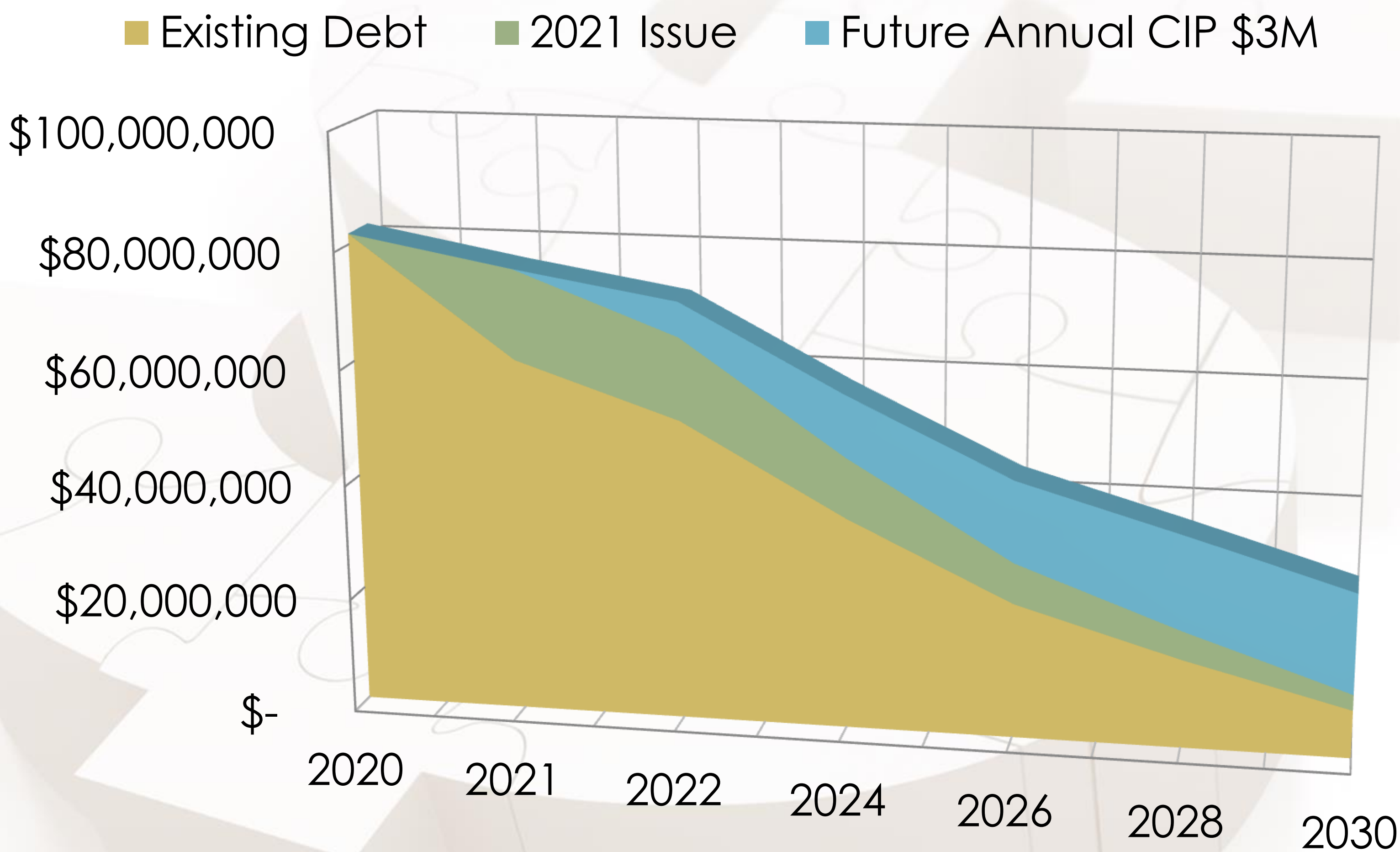
Historic GO New Money Issues

Year	Total New Money Issues
2021	$5,582,672
2020	$8,376,000
2019	$12,695,000
2018	$13,490,000
2017	$19,235,000

General Obligation Debt Outstanding History

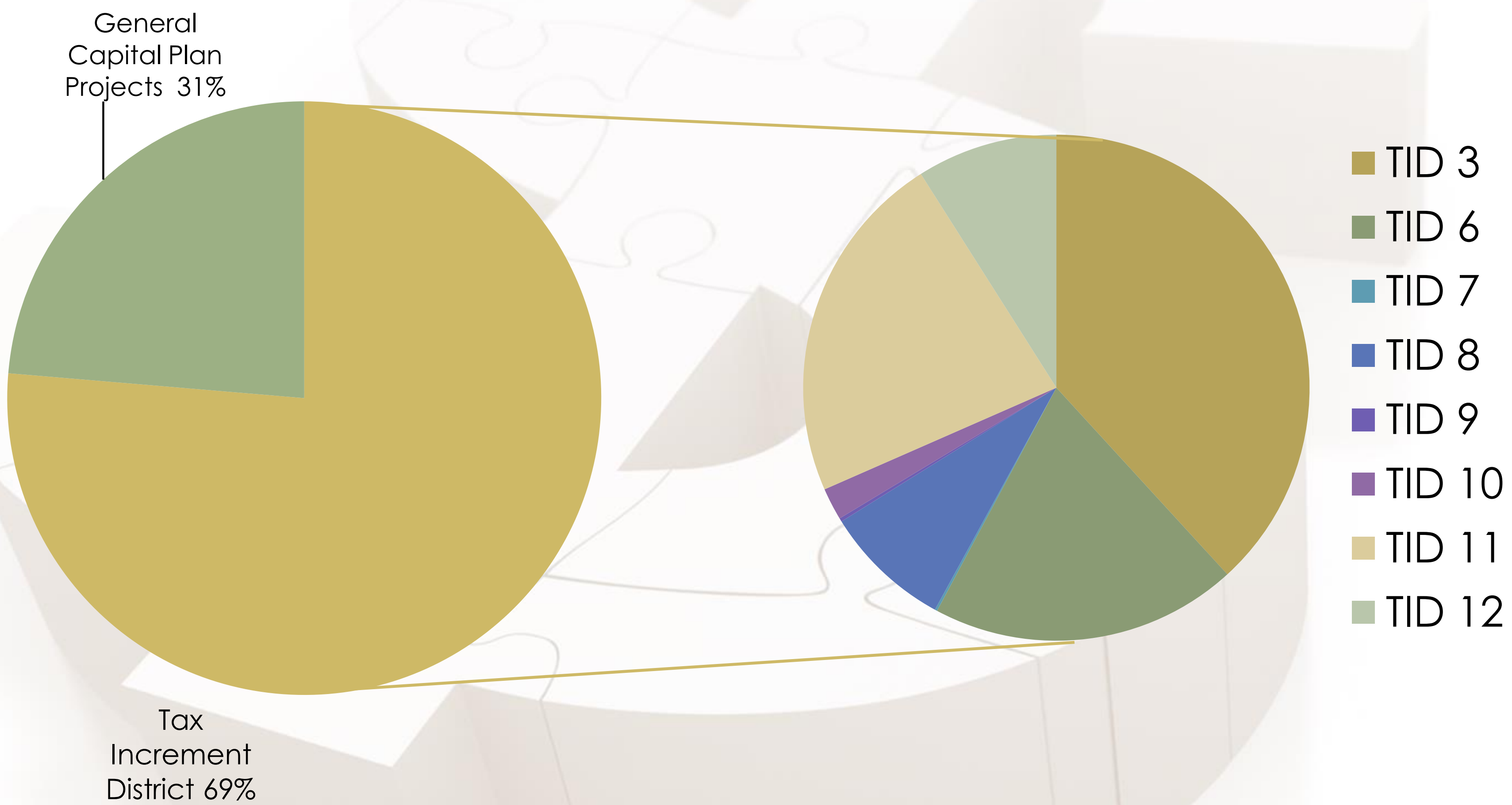


The Pay Down



Does not include public works facility!

GO Debt By Purpose 2021



2021 New Issue Details

- 2021 Note $5,655,000
  - Tax Exempt – Interest Rate Est 1.39%
  - Amortized over 10 Years
  - Interest rate estimate
  - Includes refinancing of State Trust Fund Loan
  - Uses of Funds – Fire Truck, Streets, Sidewalks, Storm Sewer
- 2021 Bond $9,795,000
  - Taxable – Interest Rate Est 2.18%
  - Refinancing of Wausau Chemical $8,010,000 – 15 Years
  - Partial WOZ project $1,600,000 5 Years

Debt Issue Amortization

		2021A		2021B
2022	$	822,941	$	667,057
2023		896,530		1,194,103
2024		895,561		1,200,940
2025		888,721		1,195,578
2026		403,213		1,177,300
2027		399,275		779,311
2028		404,806		77,406
2029		414,700		779,070
2030		409,100		769,491
2031		403,100		768,813
2032				342,129
2033				339,748
2034				341,870
2035				343,418
2036				339,523
2037				
Total	$	5,937,947	$	10,315,757
Interest	$	282,948	$	1,220,755

Debt Issuance Tentative Calendar

- Consider Financing Plan and Authorize Sale
  - Finance Committee 5/11/2021
  - Council 5/25/2021

- Competitive Sale Day & Approval
  - Finance Committee 6/8 or 7/13/2021
  - Council 6/8 or 7/13/2021

Est. Closing Date on Loans 7 or 8/2021

May 25, 2021

Pre-Sale Report for

City of Wausau, Wisconsin

$5,655,000 General Obligation Promissory Notes, Series 2021A

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

Ehlers
N21W23350 Ridgeview Parkway West,
Suite 100
Waukesha, WI 53188

Advisors:

Philip Cosson, Senior Municipal Advisor
Jon Cameron, Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

$5,655,000 General Obligation Promissory Notes, Series 2021A

Purposes:

The proposed issue includes financing for the following purposes:

2021 Capital Projects and Refund the 2020 STF Loan

- CR 2020 STF. Debt service will be paid from revenues of TID 6.

  Interest rates on the obligations proposed to be refunded are 2.50%. The refunding is expected to reduce debt service expense by approximately $43K over the next 4-years. The Net Present Value Benefit of the refunding is estimated to be $41K.

  This refunding is a Current Refunding as the obligations being refunded are either callable now or will be within 90 days of the date of issue of the new Bonds.

- Various capital projects. Debt service will be paid from ad valorem property taxes.

Authority:

The Bonds are being issued pursuant to Wisconsin Statute(s):

- 67.12(12)

The Bonds will be general obligations of the City for which its full faith, credit and taxing powers are pledged.

The Bonds count against the City's General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Bonds, the City's total General Obligation debt principal outstanding will be approximately $77.4 million, which is 46% of its limit. Remaining General Obligation Borrowing Capacity will be approximately $89.8 million.

Term/Call Feature:

The Bonds are being issued for a term of 10 years. Principal on the Bonds will be due on April 1 in the years 2022 through 2031. Interest is payable every six months beginning April 1, 2022.

The Bonds will be subject to prepayment at the discretion of the City on April 1, 2028 or any date thereafter.

Bank Qualification:

Because the City is expecting to issue no more than $10,000,000 in tax exempt debt during the calendar year, the City will be able to designate the Bonds as "bank qualified" obligations.

Bank qualified status broadens the market for the Bonds, which can result in lower interest rates.

Rating:

The City's most recent bond issues were rated by Moody's Investors Service. The current ratings on those bonds are "Aa3". The City will request a new rating for the Bonds.

If the winning bidder on the Bonds elects to purchase bond insurance, the rating for the issue may be higher than the City's bond rating in the event that the bond rating of the insurer is higher than that of the City.

Basis for Recommendation:

Based on our knowledge of your situation, your objectives communicated to us, our advisory relationship as well as characteristics of various municipal financing options, we are recommending the issuance of Bonds as a suitable option based on:

- The expectation this form of financing will provide the overall lowest cost of funds while also meeting the City's objectives for term, structure, and optional redemption.

Method of Sale/Placement:

We will solicit competitive bids for the purchase of the Bonds from underwriters and banks.

We will include an allowance for discount bidding in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.

If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

Premium Pricing:

In some cases, investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid more than face value is considered "reoffering premium." The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or "discount") but will pay the remainder of the premium to the City.

Any premium amount received for that portion of the Bond being issued for the purpose of refunding existing debt will be used to reduce the issue size. Any premium amount received for the remainder of the Bonds that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Bonds. These adjustments may slightly change the true interest cost of the original bid, either up or down. We anticipate using any premium amounts received to reduce the issue size.

The amount of premium allowed can be restricted in the bid specifications. Restrictions on premium may result in fewer bids but may also eliminate large adjustments on the day of sale and unintended results with respect to debt service payment impacts. Ehlers will identify appropriate premium restrictions for the Bonds intended to achieve the City's objectives for this financing.

Other Considerations:

The Bonds will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to "term up" some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Bonds. This makes your issue more marketable, which can result in lower borrowing costs. If the successful bidder utilizes a term bond structure, we recommend the City retain a paying agent to handle responsibility for processing mandatory redemption/call notices associated with term bonds.

Review of Existing Debt:

We have reviewed all outstanding indebtedness for the City and find that, other than the obligations proposed to be refunded by the Bonds, there are no other refunding opportunities at this time.

We will continue to monitor the market and the call dates for the City's outstanding debt and will alert you to any future refunding opportunities.

Continuing Disclosure:

Because the City has more than $10,000,000 in outstanding debt (including this issue) and this issue is over $1,000,000, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds and has contracted with Ehlers to prepare and file the reports.

Arbitrage Monitoring:

The City must ensure compliance with certain sections of the Internal Revenue Code and Treasury Regulations ("Arbitrage Rules") throughout the life of the issue to maintain the tax-exempt status of the Bonds. These Arbitrage Rules apply to amounts held in construction, escrow, reserve, debt service account(s), etc., along with related investment income on each fund/account.

IRS audits will verify compliance with rebate, yield restriction and records retention requirements within the Arbitrage Rules. The City's specific arbitrage responsibilities will be detailed in the Tax Exemption Certificate (the "Tax Compliance Document") prepared by your Bond Attorney and provided at closing.

The Bonds may qualify for one or more exception(s) to the Arbitrage Rules by meeting 1) small issuer exception, 2) spend down requirements, 3) bona fide debt service fund limits, 4) reasonable reserve requirements, 5) expenditure within an available period limitations, 6) investments yield restrictions, 7) de minimis rules, or; 8) borrower limited requirements.

We recommend that the City review its specific responsibilities related to the Bonds with an arbitrage expert to utilize one or more of the exceptions listed above.

Investment of Bond Proceeds:

Ehlers will can assist the City in developing a strategy to invest your Bond proceeds until the funds are needed to pay project costs and to redeem the refunded obligations.

Risk Factors:

GO with Planned Abatement: The City expects to abate a portion of the City debt service with tax incremental revenues. In the event these revenues are not available, the City is obligated to levy property taxes in an amount sufficient to make all debt payments.

Current Refunding: The Bonds are being issued to finance a current refunding of prior City debt obligations. Those prior debt obligations are callable on or after May 15, 2020.The new Bonds will not be pre-payable until April 1, 2028.

This refunding is being undertaken based in part on an assumption that the City does not expect to pre-pay off this debt prior to the new call date and that market conditions warrant the refunding at this time.

Other Service Providers:

This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.

Bond Counsel: Quarles & Brady LLP

Paying Agent: Bond Trust Services Corporation

Rating Agency: Moody's Investors Service, Inc.

ROPOSED DEBT ISSUANCE SCHEDULE

Pre-Sale Review by Finance Committee:	May 11, 2021
Pre-Sale Review by Common Council:	May 25, 2021
Conference with Rating Agency & Due Diligence Call:	Week of June 7, 2021
Distribute Official Statement:	June 14, 2021
Common Council Meeting to Award Sale of the Bonds:	June 22, 2021
Estimated Closing Date:	July 15, 2021
Redemption Date for the Obligations Being Refunded:	July 29, 2021

Attachments

Estimated Sources and Uses of Funds

Estimated Proposed Debt Service Schedule

Estimated Structure and Tax Impact Analysis

Estimated Debt Service Comparison

Bond Buyer Index

EHLERS' CONTACTS

Philip Cosson, Senior Municipal Advisor	(262) 796-6161
Jon Cameron, Senior Municipal Advisor	(262) 796-6179
Sue Porter, Senior Public Finance Analyst/Marketing Coordinator	(262) 796-6167
Kathy Myers, Senior Financial Analyst	(262) 796-6177

The Preliminary Official Statement for this financing will be sent to the Common Council at their home or email address for review prior to the sale date.

Existing Debt Service Sources of Repayment and Levy Impact Analysis

Projected Rate Impact

YEAR	General Obligation Debt	BID Premium Dep to DS	TID #3	TID #6	TID #7	TID #8	TID #9	TID #10	TID #11	TID #12	Water Utility	Sewer Utility	Fund Balance Applied	Total of All Sources	Tax Levy for Debt	Projected Equalized Value	% Change	Net Rate	YEAR
2020	12,284,338	(315,512)	(3,578,420)	(2,599,453)	(51,800)	(625,005)	(65,520)	(138,773)				(311,063)	(475,794)	(8,161,339)	4,123,000	2,716,775,800	4.25%	**1.52**	**2020**
2021	11,853,332	(99,385)	(2,880,352)	(3,186,068)	(42,750)	(551,240)	(64,125)	(141,410)	(488,025)	(36,367)		(303,750)		(7,793,472)	4,059,860	3,001,274,900	10.47%	**1.35**	**2021**
2022	11,432,668	(96,950)	(3,176,723)	(3,043,674)	(41,720)	(559,315)	(62,580)	(143,723)	(488,563)	(35,500)				(7,648,747)	3,783,921	3,031,287,649	1.00%	**1.25**	**2022**
2023	9,879,804	(63,946)	(2,083,248)	(2,965,299)	(40,590)	(547,388)	(60,885)	(141,029)	(492,118)	(34,900)				(6,429,401)	3,450,403	3,061,600,525	1.00%	**1.13**	**2023**
2024	9,301,783		(2,091,158)	(2,767,549)		(554,931)		(143,210)	(488,175)	(34,300)				(6,079,323)	3,222,460	3,092,216,531	1.00%	**1.04**	**2024**
2025	8,842,653		(2,080,575)	(2,756,074)		(548,181)		(140,210)	(491,875)	(33,700)				(6,050,615)	2,792,038	3,123,138,696	1.00%	**0.89**	**2025**
2026	6,739,173		(3,244,707)			(463,425)		(136,910)	(490,463)	(33,100)				(4,368,605)	2,370,569	3,154,370,083	1.00%	**0.75**	**2026**
2027	4,690,489		(1,542,180)			(459,475)		(138,235)	(490,280)	(37,450)				(2,667,620)	2,022,869	3,185,913,784	1.00%	**0.63**	**2027**
2028	4,395,311		(1,545,370)			(455,425)		(139,410)	(491,013)	(36,750)				(2,667,968)	1,727,344	3,217,772,922	1.00%	**0.54**	**2028**
2029	4,140,044		(1,536,970)			(451,163)		(140,435)	(491,033)	(36,050)				(2,655,650)	1,484,394	3,249,950,651	1.00%	**0.46**	**2029**
2030	3,458,364		(1,423,600)			(149,688)		(111,705)	(490,438)	(35,350)				(2,210,780)	1,247,584	3,282,450,157	1.00%	**0.38**	**2030**
2031	2,342,138		(923,650)			(52,113)			(489,328)					(1,465,090)	877,048	3,315,274,659	1.00%	**0.26**	**2031**
2032	1,417,544					(40,650)			(492,655)					(533,305)	884,239	3,348,427,406	1.00%	**0.26**	**2032**
2033	1,361,148								(490,408)					(490,408)	870,740	3,381,911,680	1.00%	**0.26**	**2033**
2034	1,197,043								(492,568)					(492,568)	704,475	3,415,730,796	1.00%	**0.21**	**2034**
2035	1,189,569								(489,244)					(489,244)	700,325	3,449,888,104	1.00%	**0.20**	**2035**
2036	499,225													0	499,225	3,484,386,985	1.00%	**0.14**	**2036**
2037	289,113													0	289,113	3,519,230,855	1.00%	**0.08**	**2037**
2038	291,550													0	291,550	3,554,423,164	1.00%	**0.08**	**2038**
2039	283,850													0	283,850	3,589,967,395	1.00%	**0.08**	**2039**
TOTALS	**95,889,138**	**(800,710)**	**(29,360,741)**	**(19,277,811)**	**(307,843)**	**(5,808,375)**	**(324,908)**	**(1,655,921)**			**(227,250)**	**(932,813)**	**(656,986)**	**(67,063,004)**	**28,826,133**				

Capital Financing Plan Sizing

	Pre Sale GO Notes 2021A	Pre Sale Taxable GO Bonds 2021B
Projects		
Capital Projects	3,692,000	
TID 12 Projects		1,600,000
Amount Needed for Refunding for 2020 STF		
Amount Due 7/29/21	2,430,482	
Less: Interest due on 7/29/21	(22,431)	
Less: State Trust Fund Loan funds on hand	(550,723)	
Amount Needed for Refunding of 2018 TAX NAN		
Amount Due 7/29/21 TID 11		4,050,290
Amount Due 7/29/21 TID 12		4,050,290
Less: Interest due on 7/29/21		(90,580)
Funding Needs	5,549,328	9,610,000
Underwriter's Premium (built into rates)		
Deposit to Debt Service		
Issuance Expenses		
Municipal Advisor/Due Dillegence	18,500	18,500
Bond Counsel	13,000	14,000
Disclosure Counsel	7,800	8,400
Paying Agent If terms	850	850
Rating	18,000	18,000
Underwriter Fees	56,550	122,438
Total Funds Needed	5,664,028	9,792,188
Less Interest Earnings 0.15% for 2 months	(9,230)	(1,000)
Rounding	202	3,813
Size of Issue	5,655,000	9,795,000

Allocation of General Obligation Notes, 2021

Year	Capital Projects: Principal (4/1)	Rate	Interest	Total	Amount Needed for Refunding for 2020 STF: Principal (4/1)	Rate	Interest	Total	TOTAL: Principal	Interest	Total
2021									-	-	-
2022	290,000	0.60%	47,980	337,980	470,000	0.60%	14,961	484,961	760,000	62,941	822,941
2023	380,000	0.65%	37,360	417,360	470,000	0.65%	9,170	479,170	850,000	46,530	896,530
2024	380,000	0.75%	34,700	414,700	475,000	0.75%	5,861	480,861	855,000	40,561	895,561
2025	375,000	0.85%	31,681	406,681	480,000	0.85%	2,040	482,040	855,000	33,721	888,721
2026	375,000	1.00%	28,213	403,213		1.00%			375,000	28,213	403,213
2027	375,000	1.10%	24,275	399,275		1.10%			375,000	24,275	399,275
2028	385,000	1.25%	19,806	404,806		1.25%			385,000	19,806	404,806
2029	400,000	1.35%	14,700	414,700		1.35%			400,000	14,700	414,700
2030	400,000	1.45%	9,100	409,100		1.45%			400,000	9,100	409,100
2031	400,000	1.55%	3,100	403,100		1.55%			400,000	3,100	403,100
2032									-	-	-
2033									-	-	-
2034									-	-	-
2035									-	-	-
2036									-	-	-
2037									-	-	-
2038									-	-	-
2039									-	-	-
2040									-	-	-
2041									-	-	-
	$ 3,760,000		$ 250,915	$ 4,010,915	$ 1,895,000		$ 32,032	$ 1,927,032	$ 5,655,000	$ 282,948	$ 5,937,948

Rates based on "Aa2" rates from 4/21/21 + .40

Allocation of General Obligation Bonds, 2021

	CR 2018 TID 11				CR 2018 TID 12				TID 12 Projects				TOTAL		
Year	Principal (4/1)	Rate	Interest	Total	Principal (4/1)	Rate	Interest	Total	Principal (4/1)	Rate	Interest	Total	Principal	Interest	Total
2021													-	-	-
2022	480,000	0.60%	70,482	550,482		0.60%	96,610	96,610		0.60%	19,965	19,965	480,000	187,057	667,057
2023	380,000	0.70%	55,175	435,175	260,000	0.70%	78,860	338,860	405,000	0.70%	15,068	420,068	1,045,000	149,103	1,194,103
2024	385,000	0.85%	52,209	437,209	265,000	0.85%	76,824	341,824	410,000	0.85%	11,908	421,908	1,060,000	140,940	1,200,940
2025	385,000	1.10%	48,455	433,455	265,000	1.10%	74,240	339,240	415,000	1.10%	7,883	422,883	1,065,000	130,578	1,195,578
2026	390,000	1.40%	43,608	433,608	270,000	1.40%	70,893	340,893	400,000	1.40%	2,800	402,800	1,060,000	117,300	1,177,300
2027	400,000	1.65%	37,578	437,578	275,000	1.65%	66,734	341,734					675,000	104,311	779,311
2028	405,000	1.85%	30,531	435,531	280,000	1.85%	61,875	341,875					685,000	92,406	777,406
2029	415,000	2.00%	22,635	437,635	285,000	2.00%	56,435	341,435					700,000	79,070	779,070
2030	415,000	2.15%	14,024	429,024	290,000	2.15%	50,468	340,468					705,000	64,491	769,491
2031	425,000	2.25%	4,781	429,781	295,000	2.25%	44,031	339,031					720,000	48,813	768,813
2032		2.35%			305,000	2.35%	37,129	342,129					305,000	37,129	342,129
2033		2.45%			310,000	2.45%	29,748	339,748					310,000	29,748	339,748
2034		2.55%			320,000	2.55%	21,870	341,870					320,000	21,870	341,870
2035		2.65%			330,000	2.65%	13,418	343,418					330,000	13,418	343,418
2036		2.70%			335,000	2.70%	4,523	339,523					335,000	4,523	339,523
2037						0.00%							-	-	-
2038						0.00%							-	-	-
2039						0.00%							-	-	-
2040						0.00%							-	-	-
2041						0.00%							-	-	-
	$ 4,080,000		$ 379,477	$ 4,459,477	$ 4,085,000		$ 783,655	$ 4,868,655	$ 1,630,000		$ 57,623	$ 1,687,623	$ 9,795,000	$ 1,220,755	$ 11,015,755

Rates based on TAX "A1" rates from 4/19/21 + .35

WAUSAU WISCONSIN

EHLERS PUBLIC FINANCE ADVISORS

Projected Impact of Proposed Projects

Existing General Obligation Debt Only

YEAR	Equalized Value Projection (TID Out)	Change in EV	Total Payment (P&I)	Total Less Non Levy Revenues	Net Debt Service Levy	Debt Service Tax Rate
2020	2,716,775,800	4.25%	12,284,338	(8,161,339)	4,123,000	1.52
2021	3,001,274,900	10.47%	11,853,332	(7,793,472)	4,059,860	1.35
2022	3,031,287,649	1.00%	11,432,668	(7,648,747)	3,783,921	1.25
2023	3,061,600,525	1.00%	9,879,804	(6,429,401)	3,450,403	1.13
2024	3,092,216,531	1.00%	9,301,783	(6,079,323)	3,222,460	1.04
2025	3,123,138,696	1.00%	8,842,653	(6,050,615)	2,792,038	0.89
2026	3,154,370,083	1.00%	6,739,173	(4,368,605)	2,370,569	0.75
2027	3,185,913,784	1.00%	4,690,489	(2,667,620)	2,022,869	0.63
2028	3,217,772,922	1.00%	4,395,311	(2,667,968)	1,727,344	0.54
2029	3,249,950,651	1.00%	4,140,044	(2,655,650)	1,484,394	0.46
2030	3,282,450,157	1.00%	3,458,364	(2,210,780)	1,247,584	0.38
2031	3,315,274,659	1.00%	2,342,138	(1,465,090)	877,048	0.26
2032	3,348,427,406	1.00%	1,417,544	(533,305)	884,239	0.26
2033	3,381,911,680	1.00%	1,361,148	(490,408)	870,740	0.26
2034	3,415,730,796	1.00%	1,197,043	(492,568)	704,475	0.21
2035	3,449,888,104	1.00%	1,189,569	(489,244)	700,325	0.20
2036	3,484,386,985	1.00%	499,225		499,225	0.14
2037	3,519,230,855	1.00%	289,113		289,113	0.08
2038	3,554,423,164	1.00%	291,550		291,550	0.08
2039	3,589,967,395	1.00%	283,850		283,850	0.08
2040	3,625,867,069	1.00%				
2041	3,662,125,740	1.00%				
2042	3,698,746,998	1.00%				
2043	3,735,734,468	1.00%				
TOTALS			95,889,138	(67,063,004)	28,826,133	

Projected Debt Service

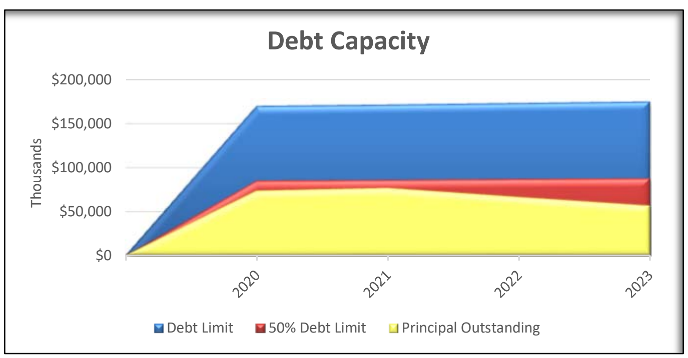
	General Obligation Notes, 2021A $5,655,000 Dated 7-15-21				Taxable General Obligation Bonds, 2021B $9,795,000 Dated 7-15-21				Capital Plan Debt Service		
YEAR	Prin (4/1)	Rate	Interest	Total	Prin (4/1)	Rate	Interest	Total	Principal	Interest	Total
2020											
2021											
2022	760,000	0.600%	62,941	822,941	480,000	0.600%	187,057	667,057	1,240,000	249,999	1,489,999
2023	850,000	0.650%	46,530	896,530	1,045,000	0.700%	149,103	1,194,103	1,895,000	195,633	2,090,633
2024	855,000	0.750%	40,561	895,561	1,060,000	0.850%	140,940	1,200,940	1,915,000	181,501	2,096,501
2025	855,000	0.850%	33,721	888,721	1,065,000	1.100%	130,578	1,195,578	1,920,000	164,299	2,084,299
2026	375,000	1.000%	28,213	403,213	1,060,000	1.400%	117,300	1,177,300	1,435,000	145,513	1,580,513
2027	375,000	1.100%	24,275	399,275	675,000	1.650%	104,311	779,311	1,050,000	128,586	1,178,586
2028	385,000	1.250%	19,806	404,806	685,000	1.850%	92,406	777,406	1,070,000	112,213	1,182,213
2029	400,000	1.350%	14,700	414,700	700,000	2.000%	79,070	779,070	1,100,000	93,770	1,193,770
2030	400,000	1.450%	9,100	409,100	705,000	2.150%	64,491	769,491	1,105,000	73,591	1,178,591
2031	400,000	1.550%	3,100	403,100	720,000	2.250%	48,813	768,813	1,120,000	51,913	1,171,913
2032					305,000	2.350%	37,129	342,129	305,000	37,129	342,129
2033					310,000	2.450%	29,748	339,748	310,000	29,748	339,748
2034					320,000	2.550%	21,870	341,870	320,000	21,870	341,870
2035					330,000	2.650%	13,418	343,418	330,000	13,418	343,418
2036					335,000	2.700%	4,523	339,523	335,000	4,523	339,523
2037											
2038											
2039											
2040											
2041											
2042											
2043											
TOTALS	5,655,000		282,948	5,937,948	9,795,000		1,220,755	11,015,755	15,450,000	1,503,702	16,953,702

YEAR	TIF 11 Revenues	TIF 12 Revenues	TIF 6 Revenues	Fund Balance Applied/Bid Premium	Total Projected Debt Service less Abatements	Net Debt Service Levy	Levy Change	Debt Service Tax Rate	YEAR
2020						4,123,000		1.52	2020
2021						4,059,860	(63,139)	1.35	2021
2022	(550,482)	(116,576)	(484,961)		337,980	4,121,901	62,041	1.36	2022
2023	(435,175)	(758,928)	(479,170)		417,360	3,867,763	(254,138)	1.26	2023
2024	(437,209)	(763,731)	(480,861)		414,700	3,637,160	(230,603)	1.18	2024
2025	(433,455)	(762,123)	(482,040)		406,681	3,198,719	(438,441)	1.02	2025
2026	(433,608)	(743,693)			403,213	2,773,781	(424,938)	0.88	2026
2027	(437,578)	(341,734)			399,275	2,422,144	(351,638)	0.76	2027
2028	(435,531)	(341,875)			404,806	2,132,150	(289,994)	0.66	2028
2029	(437,635)	(341,435)			414,700	1,899,094	(233,056)	0.58	2029
2030	(429,024)	(340,468)			409,100	1,656,684	(242,410)	0.50	2030
2031	(429,781)	(339,031)			403,100	1,280,148	(376,536)	0.39	2031
2032		(342,129)				884,239	(395,909)	0.26	2032
2033		(339,748)				870,740	(13,499)	0.26	2033
2034		(341,870)				704,475	(166,265)	0.21	2034
2035		(343,418)				700,325	(4,150)	0.20	2035
2036		(339,523)				499,225	(201,100)	0.14	2036
2037						289,113	(210,113)	0.08	2037
2038						291,550	2,438	0.08	2038
2039						283,850	(7,700)	0.08	2039
2040						0	(283,850)	0.00	2040
2041								0.00	2041
2042								0.00	2042
2043								0.00	2043
TOTALS	(4,459,477)	(6,556,278)	(1,927,032)		4,010,915	32,837,048			TOTALS

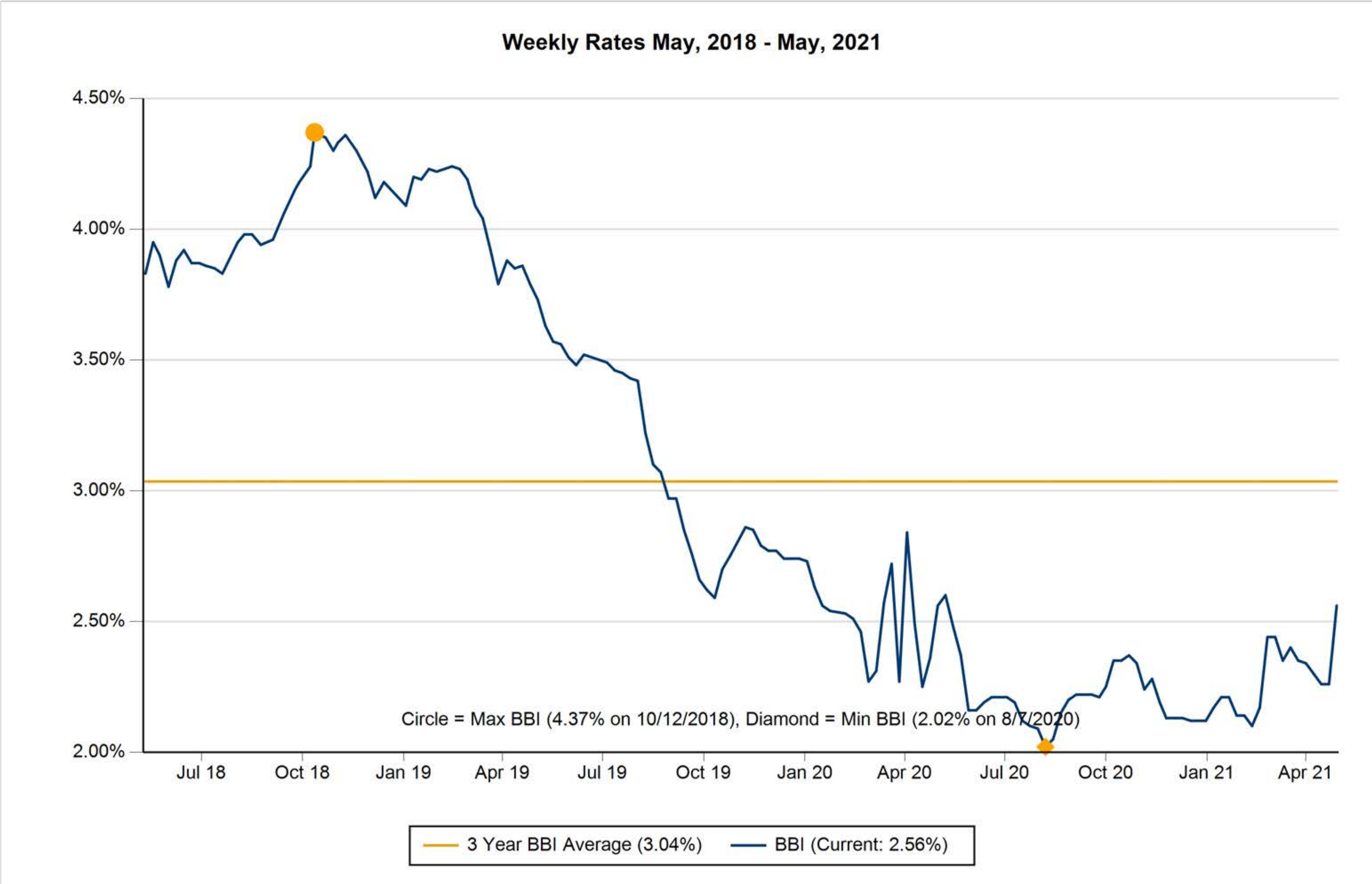
Current and Projected Debt Limit Calculations

Year	Projected Equalized Value (TID IN)[1]	Change in EV	Existing General Obligation Debt				Projected General Obligation Debt				Residual Capacity	Year
			Debt Limit	50% Debt Limit	Principal Outstanding	% of Limit	2021 Notes	2021 Taxable Bonds	Principal Outstanding	% of Limit		
2020	3,397,965,602	10.47%	169,898,280	84,949,140	73,780,779	43.43%			73,780,779	43.43%	96,117,501	**2020**
2021	3,431,945,258	1.00%	171,597,263	85,798,631	61,334,779	35.74%	5,655,000	9,795,000	76,784,779	44.75%	94,812,484	**2021**
2022	3,466,264,711	1.00%	173,313,236	86,656,618	52,109,779	30.07%	4,895,000	9,315,000	66,319,779	38.27%	106,993,457	**2022**
2023	3,500,927,358	1.00%	175,046,368	87,523,184	44,189,779	25.24%	4,045,000	8,270,000	56,504,779	32.28%	118,541,589	**2023**
2024	3,535,936,632	1.00%	176,796,832	88,398,416	36,629,779	20.72%	3,190,000	7,210,000	47,029,779	26.60%	129,767,053	**2024**
2025	3,571,295,998	1.00%	178,564,800	89,282,400	29,329,779	16.43%	2,335,000	6,145,000	37,809,779	21.17%	140,755,021	**2025**
2026	3,607,008,958	1.00%	180,350,448	90,175,224	23,345,000	12.94%	1,960,000	5,085,000	30,390,000	16.85%	149,960,448	**2026**
2027	3,643,079,048	1.00%	182,153,952	91,076,976	19,205,000	10.54%	1,585,000	4,410,000	25,200,000	13.83%	156,953,952	**2027**
2028	3,679,509,838	1.00%	183,975,492	91,987,746	15,255,000	8.29%	1,200,000	3,725,000	20,180,000	10.97%	163,795,492	**2028**
2029	3,716,304,936	1.00%	185,815,247	92,907,623	11,460,000	6.17%	800,000	3,025,000	15,285,000	8.23%	170,530,247	**2029**
2030	3,753,467,986	1.00%	187,673,399	93,836,700	8,255,000	4.40%	400,000	2,320,000	10,975,000	5.85%	176,698,399	**2030**
2031	3,791,002,666	1.00%	189,550,133	94,775,067	6,095,000	3.22%		1,600,000	7,695,000	4.06%	181,855,133	**2031**
2032	3,828,912,692	1.00%	191,445,635	95,722,817	4,815,000	2.52%		1,295,000	6,110,000	3.19%	185,335,635	**2032**
2033	3,867,201,819	1.00%	193,360,091	96,680,045	3,560,000	1.84%		985,000	4,545,000	2.35%	188,815,091	**2033**
2034	3,905,873,837	1.00%	195,293,692	97,646,846	2,440,000	1.25%		665,000	3,105,000	1.59%	192,188,692	**2034**
2035	3,944,932,576	1.00%	197,246,629	98,623,314	1,300,000	0.66%		335,000	1,635,000	0.83%	195,611,629	**2035**
2036	3,984,381,902	1.00%	199,219,095	99,609,548	830,000	0.42%			830,000	0.42%	198,389,095	**2036**
2037	4,024,225,721	1.00%	201,211,286	100,605,643	560,000	0.28%			560,000	0.28%	200,651,286	**2037**
2038	4,064,467,978	1.00%	203,223,399	101,611,699	280,000	0.14%			280,000	0.14%	202,943,399	**2038**
2039	4,105,112,658	1.00%	205,255,633	102,627,816	0				0	0.00%	205,255,633	**2039**
2040	4,146,163,784	1.00%	207,308,189	103,654,095					0	0.00%	207,308,189	**2040**
2041	4,187,625,422	1.00%	209,381,271	104,690,636					0	0.00%	209,381,271	**2041**
2042	4,229,501,676	1.00%	211,475,084	105,737,542					0	0.00%	211,475,084	**2042**
2043	4,271,796,693	1.00%	213,589,835	106,794,917					0	0.00%	213,589,835	**2043**

NOTES:



3 YEAR TREND IN MUNICIPAL BOND INDICES



The Bond Buyer "20 Bond Index" (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody's Aa2 and S&P's AA.

Source: The Bond Buyer

EHLERS
PUBLIC FINANCE ADVISORS

May 25, 2021

Pre-Sale Report for

City of Wausau, Wisconsin

$9,795,000 Taxable General Obligation Community Development Bonds, Series 2021B

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

Ehlers
N21W23350 Ridgeview Parkway West,
Suite 100
Waukesha, WI 53188

Advisors:

Philip Cosson, Senior Municipal Advisor
Jon Cameron, Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

$9,795,000 Taxable General Obligation Community Development Bonds, Series 2021B

Purposes:

The proposed issue includes financing for the following purposes:

Refund the 2018 Taxable NAN

- CR 2018 Taxable NAN. Debt service will be paid from revenues of Tax Increment Districts (TID) No. 11 & 12.

  Interest rates on the obligations proposed to be refunded are 3.45%. The refunding is for structure purposes to better match the anticipated revenues of the TIDs with the debt service. As such, the refunding will increase debt service expense by approximately $836K over the next 15 years. The Net Present Value Benefit of the refunding is estimated to be $121K, equal to 1.53% of the refunded principal.

  This refunding is a Current Refunding as the obligations being refunded are either callable (pre-payable) now or will be within 90 days of the date of issue of the new Bonds.

- TID 12 land purchase. Debt service will be paid from revenues of TID 12.

Authority:

The Bonds are being issued pursuant to Wisconsin Statute(s):

- 67.04 & 66.1105

The Bonds will be general obligations of the City for which its full faith, credit and taxing powers are pledged.

The Bonds count against the City's General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Bonds, the City's total General Obligation debt principal outstanding will be approximately $77.4 million, which is 46% of its limit. Remaining General Obligation Borrowing Capacity will be approximately $89.8 million.

Term/Call Feature:

The Bonds are being issued for a term of 15 years. Principal on the Bonds will be due on April 1 in the years 2022 through 2036. Interest is payable every six months beginning April 1, 2022.

The Bonds will be subject to prepayment at the discretion of the City on April 1, 2029 or any date thereafter.

Bank Qualification:

Because the Bonds are taxable obligations they will not be designated as “bank qualified” obligations.

Rating:

The City’s most recent bond issues were rated by Moody’s Investors Service. The current ratings on those bonds are “Aa3”. The City will request a new rating for the Bonds.

If the winning bidder on the Bonds elects to purchase bond insurance, the rating for the issue may be higher than the City's bond rating in the event that the bond rating of the insurer is higher than that of the City.

Basis for Recommendation:

Based on our knowledge of your situation, your objectives communicated to us, our advisory relationship as well as characteristics of various municipal financing options, we are recommending the issuance of Bonds as a suitable option based on:

- The expectation this form of financing will provide the overall lowest cost of funds while also meeting the City’s objectives for term, structure, and optional redemption.

Method of Sale/Placement:

We will solicit competitive bids for the purchase of the Bonds from underwriters and banks.

We will include an allowance for discount bidding in the terms of the issue. The discount is treated as an interest item and provides the underwriter with all or a portion of their compensation in the transaction.

If the Bonds are purchased at a price greater than the minimum bid amount (maximum discount), the unused allowance may be used to reduce your borrowing amount.

Premium Pricing:

In some cases, investors in municipal bonds prefer “premium” pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid more than face value is considered “reoffering premium.” The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or “discount”) but will pay the remainder of the premium to the City.

Any premium amount received for that portion of the Bond being issued for the purpose of refunding existing debt will be used to reduce the issue size. Any premium amount received for the remainder of the Bonds that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Bonds. These adjustments may slightly change the true interest cost of the original bid, either up or down. We anticipate using any premium amounts received to reduce the issue size.

The amount of premium allowed can be restricted in the bid specifications. Restrictions on premium may result in fewer bids but may also eliminate large adjustments on the day of sale and unintended results with respect to debt service payment impacts. Ehlers will identify appropriate premium restrictions for the Bonds intended to achieve the City's objectives for this financing.

Other Considerations:

The Bonds will be offered with the option of the successful bidder utilizing a term bond structure. By offering underwriters the option to "term up" some of the maturities at the time of the sale, it gives them more flexibility in finding a market for your Bonds. This makes your issue more marketable, which can result in lower borrowing costs. If the successful bidder utilizes a term bond structure, we recommend the City retain a paying agent to handle responsibility for processing mandatory redemption/call notices associated with term bonds.

Review of Existing Debt:

We have reviewed all outstanding indebtedness for the City and find that, other than the obligations proposed to be refunded by the Bonds, there are no other refunding opportunities at this time.

We will continue to monitor the market and the call dates for the City's outstanding debt and will alert you to any future refunding opportunities.

Continuing Disclosure:

Because the City has more than $10,000,000 in outstanding debt (including this issue) and this issue is over $1,000,000, the City will be agreeing to provide certain updated Annual Financial Information and its Audited Financial Statement annually, as well as providing notices of the occurrence of certain reportable events to the Municipal Securities Rulemaking Board (the "MSRB"), as required by rules of the Securities and Exchange Commission (SEC). The City is already obligated to provide such reports for its existing bonds and has contracted with Ehlers to prepare and file the reports.

Arbitrage Monitoring:

The Bonds are taxable obligations and are therefore not subject to IRS arbitrage and yield restriction requirements.

Investment of Bond Proceeds:

Ehlers will assist the City in developing a strategy to invest your Bond proceeds until the funds are needed to redeem the refunded obligations.

Risk Factors:

GO with Planned Abatement: The City expects to abate the City debt service with tax incremental revenues. In the event these revenues are not available, the City is obligated to levy property taxes in an amount sufficient to make all debt payments.

Current Refunding: The Bonds are being issued to finance a current refunding of prior City debt obligations. Those prior debt obligations are callable on or after April 1, 2021.The new Bonds will not be pre-payable until April 1, 2029.

This refunding is being undertaken based in part on an assumption that the City does not expect to pre-pay off this debt prior to the new call date and that market conditions warrant the refunding at this time.

Other Service Providers:

This debt issuance will require the engagement of other public finance service providers. This section identifies those other service providers, so Ehlers can coordinate their engagement on your behalf. Where you have previously used a particular firm to provide a service, we have assumed that you will continue that relationship. For services you have not previously required, we have identified a service provider. Fees charged by these service providers will be paid from proceeds of the obligation, unless you notify us that you wish to pay them from other sources. Our pre-sale bond sizing includes a good faith estimate of these fees, but the final fees may vary. If you have any questions pertaining to the identified service providers or their role, or if you would like to use a different service provider for any of the listed services please contact us.

Bond Counsel: Quarles & Brady LLP

Paying Agent: Bond Trust Services Corporation

Rating Agency: Moody's Investors Service, Inc.

PROPOSED DEBT ISSUANCE SCHEDULE

Pre-Sale Review by Finance Committee:	May 11, 2021
Pre-Sale Review by Common Council:	May 25, 2021
Conference with Rating Agency & Due Diligence Call:	Week of June 7, 2021
Distribute Official Statement:	June 14, 2021
Common Council Meeting to Award Sale of the Bonds:	June 22, 2021
Estimated Closing Date:	July 15, 2021
Redemption Date for the Obligations Being Refunded:	July 29, 2021

Attachments

Estimated Sources and Uses of Funds

Estimated Proposed Debt Service Schedule

Estimated Debt Service Comparison

Bond Buyer Index

EHLERS' CONTACTS

Philip Cosson, Senior Municipal Advisor	(262) 796-6161
Jon Cameron, Senior Municipal Advisor	(262) 796-6179
Sue Porter, Senior Public Finance Analyst/Marketing Coordinator	(262) 796-6167
Kathy Myers, Senior Financial Analyst	(262) 796-6177

The Preliminary Official Statement for this financing will be sent to the Common Council at their home or email address for review prior to the sale date.

Existing Debt Service Sources of Repayment and Levy Impact Analysis

Projected Rate Impact

YEAR	General Obligation Debt	BID Premium Dep to DS	TID #3	TID #6	TID #7	TID #8	TID #9	TID #10	TID #11	TID #12	Water Utility	Sewer Utility	Fund Balance Applied	Total of All Sources	Tax Levy for Debt	Projected Equalized Value	% Change	Net Rate	YEAR
2020	12,284,338	(315,512)	(3,578,420)	(2,599,453)	(51,800)	(625,005)	(65,520)	(138,773)				(311,063)	(475,794)	(8,161,339)	4,123,000	2,716,775,800	4.25%	**1.52**	**2020**
2021	11,853,332	(99,385)	(2,880,352)	(3,186,068)	(42,750)	(551,240)	(64,125)	(141,410)	(488,025)	(36,367)		(303,750)		(7,793,472)	4,059,860	3,001,274,900	10.47%	**1.35**	**2021**
2022	11,432,668	(96,950)	(3,176,723)	(3,043,674)	(41,720)	(559,315)	(62,580)	(143,723)	(488,563)	(35,500)				(7,648,747)	3,783,921	3,031,287,649	1.00%	**1.25**	**2022**
2023	9,879,804	(63,946)	(2,083,248)	(2,965,299)	(40,590)	(547,388)	(60,885)	(141,029)	(492,118)	(34,900)				(6,429,401)	3,450,403	3,061,600,525	1.00%	**1.13**	**2023**
2024	9,301,783		(2,091,158)	(2,767,549)		(554,931)		(143,210)	(488,175)	(34,300)				(6,079,323)	3,222,460	3,092,216,531	1.00%	**1.04**	**2024**
2025	8,842,653		(2,080,575)	(2,756,074)		(548,181)		(140,210)	(491,875)	(33,700)				(6,050,615)	2,792,038	3,123,138,696	1.00%	**0.89**	**2025**
2026	6,739,173		(3,244,707)			(463,425)		(136,910)	(490,463)	(33,100)				(4,368,605)	2,370,569	3,154,370,083	1.00%	**0.75**	**2026**
2027	4,690,489		(1,542,180)			(459,475)		(138,235)	(490,280)	(37,450)				(2,667,620)	2,022,869	3,185,913,784	1.00%	**0.63**	**2027**
2028	4,395,311		(1,545,370)			(455,425)		(139,410)	(491,013)	(36,750)				(2,667,968)	1,727,344	3,217,772,922	1.00%	**0.54**	**2028**
2029	4,140,044		(1,536,970)			(451,163)		(140,435)	(491,033)	(36,050)				(2,655,650)	1,484,394	3,249,950,651	1.00%	**0.46**	**2029**
2030	3,458,364		(1,423,600)			(149,688)		(111,705)	(490,438)	(35,350)				(2,210,780)	1,247,584	3,282,450,157	1.00%	**0.38**	**2030**
2031	2,342,138		(923,650)			(52,113)			(489,328)					(1,465,090)	877,048	3,315,274,659	1.00%	**0.26**	**2031**
2032	1,417,544					(40,650)			(492,655)					(533,305)	884,239	3,348,427,406	1.00%	**0.26**	**2032**
2033	1,361,148								(490,408)					(490,408)	870,740	3,381,911,680	1.00%	**0.26**	**2033**
2034	1,197,043								(492,568)					(492,568)	704,475	3,415,730,796	1.00%	**0.21**	**2034**
2035	1,189,569								(489,244)					(489,244)	700,325	3,449,888,104	1.00%	**0.20**	**2035**
2036	499,225													0	499,225	3,484,386,985	1.00%	**0.14**	**2036**
2037	289,113													0	289,113	3,519,230,855	1.00%	**0.08**	**2037**
2038	291,550													0	291,550	3,554,423,164	1.00%	**0.08**	**2038**
2039	283,850													0	283,850	3,589,967,395	1.00%	**0.08**	**2039**
TOTALS	**95,889,138**	**(800,710)**	**(29,360,741)**	**(19,277,811)**	**(307,843)**	**(5,808,375)**	**(324,908)**	**(1,655,921)**			**(227,250)**	**(932,813)**	**(656,986)**	**(67,063,004)**	**28,826,133**				

Capital Financing Plan Sizing

	Pre Sale GO Notes 2021A	Pre Sale Taxable GO Bonds 2021B
Projects		
Capital Projects	3,692,000	
TID 12 Projects		1,600,000
Amount Needed for Refunding for 2020 STF		
Amount Due 7/29/21	2,430,482	
Less: Interest due on 7/29/21	(22,431)	
Less: State Trust Fund Loan funds on hand	(550,723)	
Amount Needed for Refunding of 2018 TAX NAN		
Amount Due 7/29/21 TID 11		4,050,290
Amount Due 7/29/21 TID 12		4,050,290
Less: Interest due on 7/29/21		(90,580)
Funding Needs	5,549,328	9,610,000
Underwriter's Premium (built into rates)		
Deposit to Debt Service		
Issuance Expenses		
Municipal Advisor/Due Dillegence	18,500	18,500
Bond Counsel	13,000	14,000
Disclosure Counsel	7,800	8,400
Paying Agent If terms	850	850
Rating	18,000	18,000
Underwriter Fees	56,550	122,438
Total Funds Needed	5,664,028	9,792,188
Less Interest Earnings 0.15% for 2 months	(9,230)	(1,000)
Rounding	202	3,813
Size of Issue	5,655,000	9,795,000

Allocation of General Obligation Notes, 2021

	Capital Projects				Amount Needed for Refunding for 2020 STF				TOTAL		
Year	Principal (4/1)	Rate	Interest	Total	Principal (4/1)	Rate	Interest	Total	Principal	Interest	Total
2021									-	-	-
2022	290,000	0.60%	47,980	337,980	470,000	0.60%	14,961	484,961	760,000	62,941	822,941
2023	380,000	0.65%	37,360	417,360	470,000	0.65%	9,170	479,170	850,000	46,530	896,530
2024	380,000	0.75%	34,700	414,700	475,000	0.75%	5,861	480,861	855,000	40,561	895,561
2025	375,000	0.85%	31,681	406,681	480,000	0.85%	2,040	482,040	855,000	33,721	888,721
2026	375,000	1.00%	28,213	403,213		1.00%			375,000	28,213	403,213
2027	375,000	1.10%	24,275	399,275		1.10%			375,000	24,275	399,275
2028	385,000	1.25%	19,806	404,806		1.25%			385,000	19,806	404,806
2029	400,000	1.35%	14,700	414,700		1.35%			400,000	14,700	414,700
2030	400,000	1.45%	9,100	409,100		1.45%			400,000	9,100	409,100
2031	400,000	1.55%	3,100	403,100		1.55%			400,000	3,100	403,100
2032									-	-	-
2033									-	-	-
2034									-	-	-
2035									-	-	-
2036									-	-	-
2037									-	-	-
2038									-	-	-
2039									-	-	-
2040									-	-	-
2041									-	-	-
	$ 3,760,000		$ 250,915	$ 4,010,915	$ 1,895,000		$ 32,032	$ 1,927,032	$ 5,655,000	$ 282,948	$ 5,937,948

Rates based on "Aa2" rates from 4/21/21 + .40

Allocation of General Obligation Bonds, 2021

	CR 2018 TID 11				CR 2018 TID 12				TID 12 Projects				TOTAL		
Year	Principal (4/1)	Rate	Interest	Total	Principal (4/1)	Rate	Interest	Total	Principal (4/1)	Rate	Interest	Total	Principal	Interest	Total
2021													-	-	-
2022	480,000	0.60%	70,482	550,482		0.60%	96,610	96,610		0.60%	19,965	19,965	480,000	187,057	667,057
2023	380,000	0.70%	55,175	435,175	260,000	0.70%	78,860	338,860	405,000	0.70%	15,068	420,068	1,045,000	149,103	1,194,103
2024	385,000	0.85%	52,209	437,209	265,000	0.85%	76,824	341,824	410,000	0.85%	11,908	421,908	1,060,000	140,940	1,200,940
2025	385,000	1.10%	48,455	433,455	265,000	1.10%	74,240	339,240	415,000	1.10%	7,883	422,883	1,065,000	130,578	1,195,578
2026	390,000	1.40%	43,608	433,608	270,000	1.40%	70,893	340,893	400,000	1.40%	2,800	402,800	1,060,000	117,300	1,177,300
2027	400,000	1.65%	37,578	437,578	275,000	1.65%	66,734	341,734					675,000	104,311	779,311
2028	405,000	1.85%	30,531	435,531	280,000	1.85%	61,875	341,875					685,000	92,406	777,406
2029	415,000	2.00%	22,635	437,635	285,000	2.00%	56,435	341,435					700,000	79,070	779,070
2030	415,000	2.15%	14,024	429,024	290,000	2.15%	50,468	340,468					705,000	64,491	769,491
2031	425,000	2.25%	4,781	429,781	295,000	2.25%	44,031	339,031					720,000	48,813	768,813
2032		2.35%			305,000	2.35%	37,129	342,129					305,000	37,129	342,129
2033		2.45%			310,000	2.45%	29,748	339,748					310,000	29,748	339,748
2034		2.55%			320,000	2.55%	21,870	341,870					320,000	21,870	341,870
2035		2.65%			330,000	2.65%	13,418	343,418					330,000	13,418	343,418
2036		2.70%			335,000	2.70%	4,523	339,523					335,000	4,523	339,523
2037						0.00%							-	-	-
2038						0.00%							-	-	-
2039						0.00%							-	-	-
2040						0.00%							-	-	-
2041						0.00%							-	-	-
	$ 4,080,000		$ 379,477	$ 4,459,477	$ 4,085,000		$ 783,655	$ 4,868,655	$ 1,630,000		$ 57,623	$ 1,687,623	$ 9,795,000	$ 1,220,755	$ 11,015,755

Rates based on TAX "A1" rates from 4/19/21 + .35

Projected Impact of Proposed Projects

Existing General Obligation Debt Only

YEAR	Equalized Value Projection (TID Out)	Change in EV	Total Payment (P&I)	Total Less Non Levy Revenues	Net Debt Service Levy	Debt Service Tax Rate
2020	2,716,775,800	4.25%	12,284,338	(8,161,339)	4,123,000	1.52
2021	3,001,274,900	10.47%	11,853,332	(7,793,472)	4,059,860	1.35
2022	3,031,287,649	1.00%	11,432,668	(7,648,747)	3,783,921	1.25
2023	3,061,600,525	1.00%	9,879,804	(6,429,401)	3,450,403	1.13
2024	3,092,216,531	1.00%	9,301,783	(6,079,323)	3,222,460	1.04
2025	3,123,138,696	1.00%	8,842,653	(6,050,615)	2,792,038	0.89
2026	3,154,370,083	1.00%	6,739,173	(4,368,605)	2,370,569	0.75
2027	3,185,913,784	1.00%	4,690,489	(2,667,620)	2,022,869	0.63
2028	3,217,772,922	1.00%	4,395,311	(2,667,968)	1,727,344	0.54
2029	3,249,950,651	1.00%	4,140,044	(2,655,650)	1,484,394	0.46
2030	3,282,450,157	1.00%	3,458,364	(2,210,780)	1,247,584	0.38
2031	3,315,274,659	1.00%	2,342,138	(1,465,090)	877,048	0.26
2032	3,348,427,406	1.00%	1,417,544	(533,305)	884,239	0.26
2033	3,381,911,680	1.00%	1,361,148	(490,408)	870,740	0.26
2034	3,415,730,796	1.00%	1,197,043	(492,568)	704,475	0.21
2035	3,449,888,104	1.00%	1,189,569	(489,244)	700,325	0.20
2036	3,484,386,985	1.00%	499,225		499,225	0.14
2037	3,519,230,855	1.00%	289,113		289,113	0.08
2038	3,554,423,164	1.00%	291,550		291,550	0.08
2039	3,589,967,395	1.00%	283,850		283,850	0.08
2040	3,625,867,069	1.00%				
2041	3,662,125,740	1.00%				
2042	3,698,746,998	1.00%				
2043	3,735,734,468	1.00%				
TOTALS			95,889,138	(67,063,004)	28,826,133	

Projected Debt Service

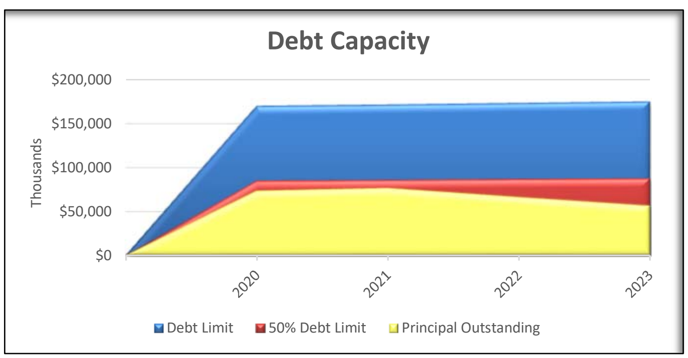
YEAR	General Obligation Notes, 2021A $5,655,000 Dated 7-15-21 Prin (4/1)	Rate	Interest	Total	Taxable General Obligation Bonds, 2021B $9,795,000 Dated 7-15-21 Prin (4/1)	Rate	Interest	Total
2020								
2021								
2022	760,000	0.600%	62,941	822,941	480,000	0.600%	187,057	667,057
2023	850,000	0.650%	46,530	896,530	1,045,000	0.700%	149,103	1,194,103
2024	855,000	0.750%	40,561	895,561	1,060,000	0.850%	140,940	1,200,940
2025	855,000	0.850%	33,721	888,721	1,065,000	1.100%	130,578	1,195,578
2026	375,000	1.000%	28,213	403,213	1,060,000	1.400%	117,300	1,177,300
2027	375,000	1.100%	24,275	399,275	675,000	1.650%	104,311	779,311
2028	385,000	1.250%	19,806	404,806	685,000	1.850%	92,406	777,406
2029	400,000	1.350%	14,700	414,700	700,000	2.000%	79,070	779,070
2030	400,000	1.450%	9,100	409,100	705,000	2.150%	64,491	769,491
2031	400,000	1.550%	3,100	403,100	720,000	2.250%	48,813	768,813
2032					305,000	2.350%	37,129	342,129
2033					310,000	2.450%	29,748	339,748
2034					320,000	2.550%	21,870	341,870
2035					330,000	2.650%	13,418	343,418
2036					335,000	2.700%	4,523	339,523
2037								
2038								
2039								
2040								
2041								
2042								
2043								
TOTALS	5,655,000		282,948	5,937,948	9,795,000		1,220,755	11,015,755

YEAR	Capital Plan Debt Service Principal	Interest	Total	TIF 11 Revenues	TIF 12 Revenues	TIF 6 Revenues	Fund Balance Applied/Bid Premium	Total Projected Debt Service less Abatements	Net Debt Service Levy	Levy Change	Debt Service Tax Rate	YEAR
2020									4,123,000		1.52	2020
2021									4,059,860	(63,139)	1.35	2021
2022	1,240,000	249,999	1,489,999	(550,482)	(116,576)	(484,961)		337,980	4,121,901	62,041	1.36	2022
2023	1,895,000	195,633	2,090,633	(435,175)	(758,928)	(479,170)		417,360	3,867,763	(254,138)	1.26	2023
2024	1,915,000	181,501	2,096,501	(437,209)	(763,731)	(480,861)		414,700	3,637,160	(230,603)	1.18	2024
2025	1,920,000	164,299	2,084,299	(433,455)	(762,123)	(482,040)		406,681	3,198,719	(438,441)	1.02	2025
2026	1,435,000	145,513	1,580,513	(433,608)	(743,693)			403,213	2,773,781	(424,938)	0.88	2026
2027	1,050,000	128,586	1,178,586	(437,578)	(341,734)			399,275	2,422,144	(351,638)	0.76	2027
2028	1,070,000	112,213	1,182,213	(435,531)	(341,875)			404,806	2,132,150	(289,994)	0.66	2028
2029	1,100,000	93,770	1,193,770	(437,635)	(341,435)			414,700	1,899,094	(233,056)	0.58	2029
2030	1,105,000	73,591	1,178,591	(429,024)	(340,468)			409,100	1,656,684	(242,410)	0.50	2030
2031	1,120,000	51,913	1,171,913	(429,781)	(339,031)			403,100	1,280,148	(376,536)	0.39	2031
2032	305,000	37,129	342,129		(342,129)				884,239	(395,909)	0.26	2032
2033	310,000	29,748	339,748		(339,748)				870,740	(13,499)	0.26	2033
2034	320,000	21,870	341,870		(341,870)				704,475	(166,265)	0.21	2034
2035	330,000	13,418	343,418		(343,418)				700,325	(4,150)	0.20	2035
2036	335,000	4,523	339,523		(339,523)				499,225	(201,100)	0.14	2036
2037									289,113	(210,113)	0.08	2037
2038									291,550	2,438	0.08	2038
2039									283,850	(7,700)	0.08	2039
2040									0	(283,850)	0.00	2040
2041											0.00	2041
2042											0.00	2042
2043											0.00	2043
TOTALS	15,450,000	1,503,702	16,953,702	(4,459,477)	(6,556,278)	(1,927,032)		4,010,915	32,837,048			TOTALS

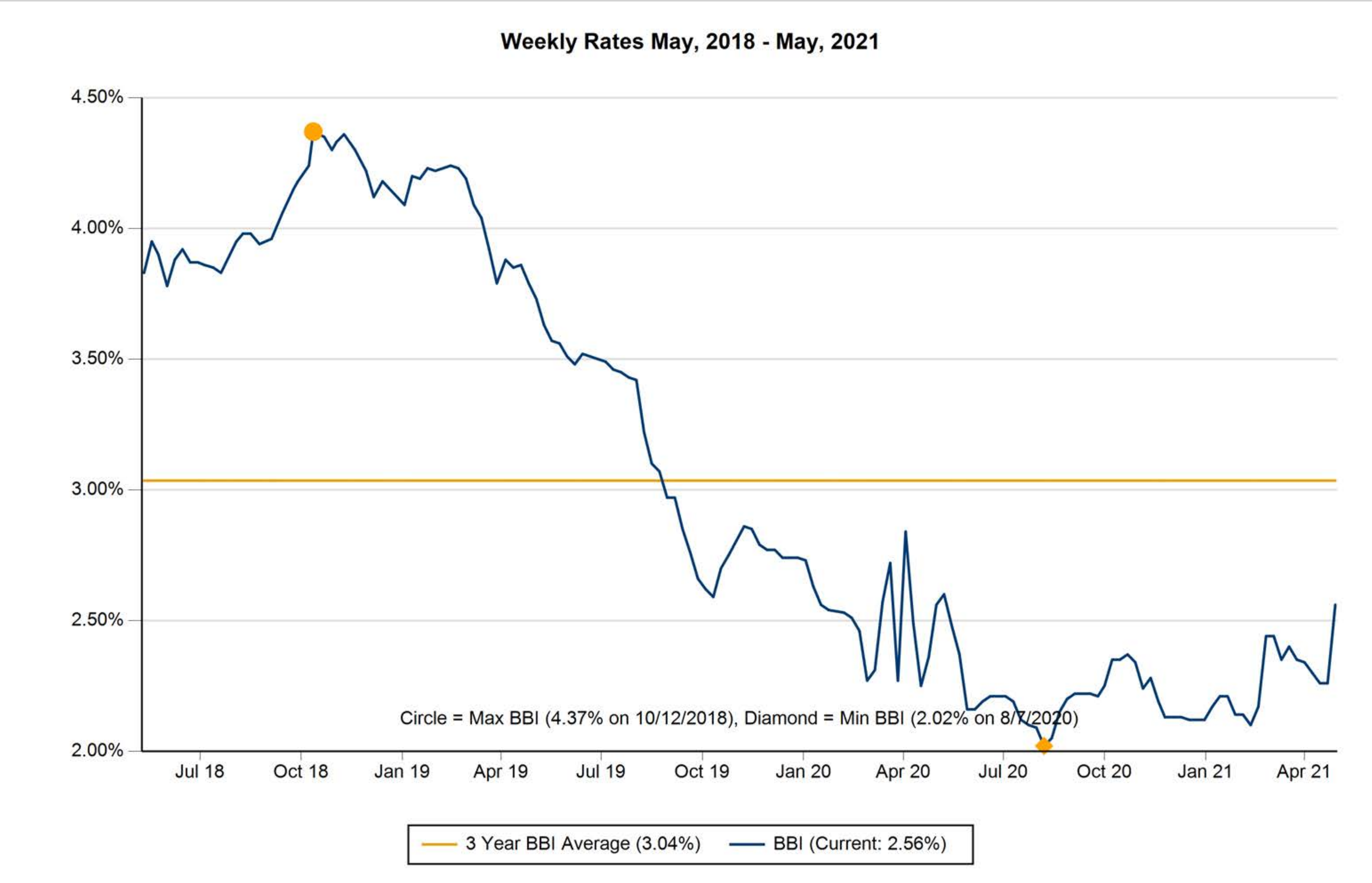
Current and Projected Debt Limit Calculations

Year	Projected Equalized Value (TID IN)[1]	Change in EV	Existing General Obligation Debt				Projected General Obligation Debt				Residual Capacity	Year
			Debt Limit	50% Debt Limit	Principal Outstanding	% of Limit	2021 Notes	2021 Taxable Bonds	Principal Outstanding	% of Limit		
2020	3,397,965,602	10.47%	169,898,280	84,949,140	73,780,779	43.43%			73,780,779	43.43%	96,117,501	2020
2021	3,431,945,258	1.00%	171,597,263	85,798,631	61,334,779	35.74%	5,655,000	9,795,000	76,784,779	44.75%	94,812,484	2021
2022	3,466,264,711	1.00%	173,313,236	86,656,618	52,109,779	30.07%	4,895,000	9,315,000	66,319,779	38.27%	106,993,457	2022
2023	3,500,927,358	1.00%	175,046,368	87,523,184	44,189,779	25.24%	4,045,000	8,270,000	56,504,779	32.28%	118,541,589	2023
2024	3,535,936,632	1.00%	176,796,832	88,398,416	36,629,779	20.72%	3,190,000	7,210,000	47,029,779	26.60%	129,767,053	2024
2025	3,571,295,998	1.00%	178,564,800	89,282,400	29,329,779	16.43%	2,335,000	6,145,000	37,809,779	21.17%	140,755,021	2025
2026	3,607,008,958	1.00%	180,350,448	90,175,224	23,345,000	12.94%	1,960,000	5,085,000	30,390,000	16.85%	149,960,448	2026
2027	3,643,079,048	1.00%	182,153,952	91,076,976	19,205,000	10.54%	1,585,000	4,410,000	25,200,000	13.83%	156,953,952	2027
2028	3,679,509,838	1.00%	183,975,492	91,987,746	15,255,000	8.29%	1,200,000	3,725,000	20,180,000	10.97%	163,795,492	2028
2029	3,716,304,936	1.00%	185,815,247	92,907,623	11,460,000	6.17%	800,000	3,025,000	15,285,000	8.23%	170,530,247	2029
2030	3,753,467,986	1.00%	187,673,399	93,836,700	8,255,000	4.40%	400,000	2,320,000	10,975,000	5.85%	176,698,399	2030
2031	3,791,002,666	1.00%	189,550,133	94,775,067	6,095,000	3.22%		1,600,000	7,695,000	4.06%	181,855,133	2031
2032	3,828,912,692	1.00%	191,445,635	95,722,817	4,815,000	2.52%		1,295,000	6,110,000	3.19%	185,335,635	2032
2033	3,867,201,819	1.00%	193,360,091	96,680,045	3,560,000	1.84%		985,000	4,545,000	2.35%	188,815,091	2033
2034	3,905,873,837	1.00%	195,293,692	97,646,846	2,440,000	1.25%		665,000	3,105,000	1.59%	192,188,692	2034
2035	3,944,932,576	1.00%	197,246,629	98,623,314	1,300,000	0.66%		335,000	1,635,000	0.83%	195,611,629	2035
2036	3,984,381,902	1.00%	199,219,095	99,609,548	830,000	0.42%			830,000	0.42%	198,389,095	2036
2037	4,024,225,721	1.00%	201,211,286	100,605,643	560,000	0.28%			560,000	0.28%	200,651,286	2037
2038	4,064,467,978	1.00%	203,223,399	101,611,699	280,000	0.14%			280,000	0.14%	202,943,399	2038
2039	4,105,112,658	1.00%	205,255,633	102,627,816	0				0	0.00%	205,255,633	2039
2040	4,146,163,784	1.00%	207,308,189	103,654,095					0	0.00%	207,308,189	2040
2041	4,187,625,422	1.00%	209,381,271	104,690,636					0	0.00%	209,381,271	2041
2042	4,229,501,676	1.00%	211,475,084	105,737,542					0	0.00%	211,475,084	2042
2043	4,271,796,693	1.00%	213,589,835	106,794,917					0	0.00%	213,589,835	2043

NOTES:



3 YEAR TREND IN MUNICIPAL BOND INDICES



The Bond Buyer "20 Bond Index" (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody's Aa2 and S&P's AA.

Source: The Bond Buyer

EHLERS
PUBLIC FINANCE ADVISORS

TO: FINANCE COMMITTEE
FROM: MARYANNE GROAT
DATE: May 6, 2021
RE: American Recovery Plan Funds

The City expects to receive $14.5 million spread over two payments with the first payment expected shortly. The funds need to be obligated by December 31, 2024.

I spoke with our financial advisors, Ehlers about helping the city invest these funds while we determine the best use for the funds. Today, many questions regarding the program administration remain unanswered.

The benefit of seeking professional investment services is that they may be better qualified to manage funds where the cashflow is undetermined and demands for the funds may change as uses are identified.

The city is considered a passive investor. We ladder out our maturities to provide a structured turnover of investments. We hold all investments to maturity. The City uses the Local Government Investment Pool for liquid needs. Staff have a number of pending projects that will require additional efforts including the implementation of the new financial software, priority based budget, municipal court and special assessment software. We will also be busy with compliance related to the ARP program. This outside service will leverage additional work product without increasing permanent staffing.

Ehlers has provided an engagement letter if the City would be interested in this service. I think the City would benefit specifically from using Ehlers since they already provide financial services. I expect that they may be helpful in providing financial analysis as the City evaluates the expenditure of ARP funds.

The engagement letter is attached.

May 11, 2021

Maryanne Groat, Finance Director
City of Wausau
407 Grant Street
Wausau WI 54403

RE: Ehlers' Summary Proposal for Independent Investment Advisory Services

Ms. Groat,

Thank you again for discussing with us the City's needs in regard to fulfilling its investment function in a prudent manner, especially related to your upcoming debt issuance. We are pleased to present this proposal to provide independent investment advisory services to the City of Wausau (the "City"). We believe our experience, exclusive focus on public sector investors and dedication to outstanding client service provide a compelling relationship option for the City to consider.

For more than 60 years, Ehlers has partnered with public sector clients to build strong and vibrant communities through financial planning, debt issuance and management, economic development consulting, arbitrage, and investment advisory services.

We believe the following factors set us apart from other firms:

> Public Sector Focus. Our only clients are governmental entities, agencies, school districts and special authorities. Ehlers' exclusive focus on the public sector uniquely positions us to provide a level of service that is unsurpassed in the markets we serve. We have an extensive understanding of our clients' operations, which allows us to speak to best practices and specifically tailor our advice to meet their needs and surpass their expectations.
>
> Fiercely independent. Ehlers' fiduciary responsibility is to you and you alone. We will always place your interests first, delivering investment advisory solutions that fulfill your needs as cost-effectively as possible and provide maximum benefit to your learning community. We adhere strictly to the prioritized principles of safety, liquidity and yield. We have no investment banking affiliation, no brokerage activities and do not maintain a securities inventory from which we would engage in principal trading activities. Our interests are always aligned with yours.
>
> Fully integrated. Using a collaborative approach in advising our clients, Ehlers offers a fully integrated suite of services designed to help clients navigate every facet of public finance, including investments, treasury management consulting, arbitrage, financial management planning, debt issuance and management, paying agent services and continuing disclosure. We believe this approach delivers the greatest insight, highest value and the most reasonable cost to our clients.

Fee Only. Ehlers' investment advisory fees are based solely on assets under management. We receive no additional compensation or commission on securities or other transactions. Further, we do not offer any proprietary pooled investment vehicle or other form of liquidity product from which an administrative or other fee is derived. All client portfolios are managed as separate accounts.

Scope of Services

Ehlers proposes the following scope of work in our role as the City's investment advisor:

- Investment of debt proceeds.
- Investment of American Rescue Plan funds.
- Review the City's investment policy and provide any recommendations for amendment.
- Establish any investment or cash management accounts, as requested and necessary.
- Review the City's existing portfolio and set investment objectives with City staff, including (but not limited to) near- and long-term objectives that incorporate cash flow requirements, diversification parameters, policy limitations, risk tolerance and portfolio duration and average maturity measures. Provide recommendations, accordingly.
- Input all client securities/investment holdings in Ehlers systems.
- Coordinate notification to any of the City's third-party service providers of our engagement as the City's advisor of record.
- Provide for all trade execution on the City's behalf, including managing settlement procedures for all investment transactions. Maintain records for all cash and investment transactions and provide reporting to the City for its own records.
- Act as the City's agent to qualify trading counterparties, using industry-standard due diligence.
- Act as the City's agent with respect to its custodian and custodial account(s). Provide reconciliations with the custodian's balances for all accounts we manage.
- Provide GASB-compliant investment and other (performance, holdings, etc.) reporting to the City no less frequently than monthly, as well as any required attestations to the City's auditor for which we are qualified to do so.
- Participate in meetings with City personnel, as requested, including in-person meetings.
- Participate in Committee and Council meetings to present information related to the City's investment portfolio.
- Perform any compliance duties on behalf of the City, as needed.
- Other duties, as requested, and customary under our investment advisory agreement.

Ehlers would provide additional services/scopes of work under separate engage upon mutual agreement of both parties billed through flat or hourly fee arrangements. These may include, but are not limited to the following:

- Coordinate with any third-party(ies) with respect to regulatory examinations, i.e. IRS examinations or audits of tax advantaged bonds.
- Evaluation of banking relationships/services or other treasury management providers.
- Assist with requests for proposals for banking or other treasury management services.
- Escrow portfolio bidding agent

Fees For Services

Ehlers proposes an assets under management fee for our scope of work as investment advisor of:

7 basis points of average monthly assets under management (0.07% annually)

Fees would be invoiced monthly against the average monthly assets in all accounts under Ehlers management. This fee shall be all-inclusive for all services rendered, including any materials, time and travel.

This fee structure shall remain in place through December 31, 2023.

Please refer to our Investment Advisory Agreement for specific disclosures regarding conflicts, including those associated with our fees and affiliations.

The primary contact for this engagement shall be Tami Olszewski, Senior Investment Advisor. Ehlers' personnel authorized to provide instructions on behalf of the City shall be assigned at the time of engagement with notice provided to the City of those individuals.

We sincerely appreciate the opportunity to build on our relationship and look forward to further discussing how we can best serve the City as your investment advisor. It would be our pleasure to deliver immediate value to your community with the highest level of integrity.

Sincerely,

Tami Olszewski, CIPFM, CIPMA
Senior Investment Advisor

TO: FINANCE COMMITTEE
FROM: MARYANNE GROAT
DATE: May 6, 2021
RE: Garbage and Recycling Fees

At the last meeting the committee discussed moving the curb side garbage and recycling from the tax levy to a separate charge.

There would be a number of details the council would need to consider:

- What programs would be included in the charge?
  Curbside Recycling and Refuse
  Yardwaste Operations
  Large Item drop off

- It is recommended that you require all residential properties with 4 or fewer units to participate in the program. This prevents properties from opting in and out of the program.

- The ordinance might need to be revised to reflect the new program and the special charge.

I did a quick calculation on the breakeven point based upon the 2021 budget for the garbage and refuse curbside collection only.

- The annual cost for this program is $1,360,000
- The tax rate would decrease $.4811 cents per $1,000
- The charge per unit would be $93.15 based upon 14,603 units currently participating
- The breakeven point occurs at a home value of $194,000. If your home is worth less you would pay more under the special charge. If you house is worth more you would save money.

These calculations would change if other services were incorporated in the charge. In addition, the city might want to add administrative charges. This will increase the administrative work load of staff to manage the program.

Metro Ride Funding Request

Project	Total Cost	Fed/State Share	Other	City of Wausau	Comment
Service Truck	$100,000	$80,000		$20,000	Unspent 2020 Operating Assistance Funds
Supervisor Van	$32,231	$25,785		$6,446	Unspent 2020 Operating Assistance Funds
TDP	$120,000	$96,000	$4,000	$20,000	WisDOT Planning Funds
Total Funding Request				$46,446	

Prepared by: Greg Seubert, Transit Director
4/14/2021

Request for Funds

Project: Service Truck Replacement
Amount Requested: $20,000

Project Description
Replacement of an existing service truck with a 4x4 plow truck with dump box and tailgate spreader.

Project Budget
Unspent federal operating assistance will be repurposed to fund 80% of this project. Those funds will lapse if unused.

Federal (80%)	$80,000
City of Wausau (20%)	$20,000
Total	$100,000

Submitted by Greg Seubert, Transit Director
4/14/2021

Request for Funds

Project: Supervisor Van Replacement
Amount Requested: $6,446

Project Description
Replacement of 2005 minivan to be used as a supervisor vehicle and to transport customers and employees as necessary.

Project Budget
Unspent federal operating assistance will be repurposed to fund 80% of this project. Those funds will lapse if unused.

Federal (80%)	$25,785
City of Wausau (20%)	$6,446
Total	$32,231

Submitted by Greg Seubert, Transit Director
4/14/2021

Request for Funds

Project: Transit Development Program (TDP)
Amount Requested: $20,000

Project Description
The transit commission has approved a proposal to seek consultant services for the preparation of a transit development program (TDP). The TDP is normally prepared every 5 years, pursuant to federal requirements. The transit commission desires to pursue the project one year early in order to address concerns regarding falling ridership and unmet transit needs in the community.

Project Scope
The purpose of the study is to evaluate Metro Ride services and obtain recommendations to improve efficiency and effectiveness and address unmet transit needs in the community. The consultant would evaluate operating structure, financial condition and system performance; analyze current transit demand and identify transit service gaps; consider service restructuring and the incorporation of alternative service delivery modes; recommend technology solutions to improve access and ease of use for the customer; and propose a five-year operating and capital budget for proposed alternatives.

Project Budget

State/federal (80%)	$96,000
Wausau MPO (3%)	$4,000
City of Wausau (17%)	$20,000
Total	$120,000

Submitted by Greg Seubert, Transit Director
4/14/2021

Memorandum

From: Robert Barteck, Interim Fire Chief RB
To: Finance Committee
Date: May 5, 2021
Subject: Budget Modification

Purpose:

To discuss a budget modification in the Fire Department budget to move funds from the Sale of Fixed Assets 110-50088310 over to Other Capital Equipment – Replacement 240-450098191 within the Fire Department budget. This would allow the Fire Department to use the funds generated from the sale of retired equipment to purchase replacement equipment.

Recommendation:

That you approve the following: Move current funds and future deposits from GovDeals.com from the Sale of Fixed Assets line# 110-50088310 over to Other Capital Equipment - Replacement line# 240-450098191. Currently, the Sale of Fixed Assets line has $9361.27 in that line.

Facts or Considerations:

Background:

The Fire Department has been selling retired equipment using Govdeals.com online auction site. This equipment has included chain saws, snowblowers, Haz-Mat meters, and a large variety of other equipment. A backlog of retired equipment had been collected in the fire stations for several years. In accordance with City Policy, that backlog of retired equipment began being liquidated in 2020.

Revenue from the sale of these items has been deposited into a line in the Fire Department budget titled Sale of Fixed Assets 110-50088310. The fire department is unable to spend those funds from that line and would like to move the current funds and future revenues into Other Capital Equipment-Replacement 240-450098191 where the department can use those funds to purchase replacement equipment.

Discussion:

This is a simple budget modification to allow the fire department to use revenue generated from the sale of retired equipment to purchase new replacement equipment such as chainsaws, hand-tools, rescue equipment, positive pressure fans, etc.

Rationale:

These funds were generated through the sale of equipment that had been purchased in the previous year's budgets. Therefore the Fire Department could use recoverd funds to aid in the replacement of like equipment

Impact:

The budget modification would have no impact on the overall Fire Department budget.

Coordination:

The Fire Department will work with Finance Department to make the changes.

Drafted by: Interim Fire Chief Robert Barteck, Fire Department

Attached: N/A

Cc: Mayor

CITY OF WAUSAU 2021 BUDGET

GENERAL FUND STATEMENT OF REVENUES AND EXPENDITURES
BUDGET AND ACTUAL
FEBRUARY 28, 2021
NARRATIVE

REVENUES

General Fund revenues for the month ending February 28, 2021 were $22.1 million. This amount is an increase of $1.8 million, or 9.0%, above actual revenues for the same period last year. However, timing of Municipal Service Aids and Transportation Aid payments account entirely for the increase over last year. Total General Fund revenues are at 60.7% of the annual estimate for Budget Year 2021.

COVID-19 continues to negatively impact General Fund revenues. Court fines and penalty collections, public charges for services, are down from February 2020 due to fewer citations issued, limited snowfall in 2021 and reduced park services. In particular, interest earnings on general investments are well below budget. The financial markets have remained relatively flat for much of 2021 and we are skeptical on how the City's investments will perform the rest of the year. As a result of accounting adjustments of investments to market value, the City's current earnings on investment are negative.

EXPENSES

As of February 28, 2021, of total General Fund expenditures are $5.1 million, which is a decrease of approximately $509,000 (-9.0%) from the same period last year. The majority of the budget savings are in the Public Works Department. Compared to February of 2020, 2021 Public Works expenses are down $416,700 due to the mild spring weather. Those savings could be offset by heavy winter weather in the 4th quarter.

Expenditures for General Government, Public Safety, Garbage, Parks and Recreation Departments are consistent with the amounts expended in the prior year and are at acceptable levels in accordance with current year budget estimates. Total General Fund expenditures are at 14.1% of the annual estimate for Budget Year 2021.

CITY OF WAUSAU, WISCONSIN
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL
Period Ended February 28, 2021

	2021 Budget		YTD	Variance with	YTD 2020
	Original	Final	Actual	Final Budget	(Preliminary)
TAXES					
General property taxes	$ 20,185,188	$ 20,185,188	$ 20,185,188	$ -	$ 18,863,394
Mobile home parking fees	28,000	28,000	$ 3,760	(24,240)	3,562
Payments in lieu of taxes	100,000	100,000	(436)	(100,436)	300
Other taxes	70,500	70,500	5,888	(64,612)	4,870
Total Taxes	20,383,688	20,383,688	20,194,400	(189,288)	18,872,126
INTERGOVERNMENTAL AID					
State shared taxes	4,670,363	4,670,363	-	(4,670,363)	-
Expenditure restraint	907,126	907,126	-	(907,126)	-
Fire insurance tax	135,000	135,000	-	(135,000)	-
Municipal services	161,404	161,404	222,838	61,434	-
Transportation aids	3,061,498	3,061,498	764,450	(2,297,048)	-
Roads to recovery aid - COVID-19	-	-	-	-	-
Other grants	223,316	223,316	362	(222,954)	-
Total Intergovernmental	9,158,707	9,158,707	987,649	(8,171,058)	-
LICENSES AND PERMITS					
Licenses	161,720	161,720	6,883	(154,837)	6,002
Franchise fees	335,000	335,000	76,299	(258,701)	-
Permits	275,317	275,317	34,177	(241,140)	89,912
Total Licenses and Permits	772,037	772,037	117,358	(654,679)	95,914
FINES, FORFEITURES, AND PENALTIES	306,030	306,030	21,636	(284,394)	66,582
PUBLIC CHARGES FOR SERVICES					
General government	88,630	88,630	14,558	(74,072)	11,309
Public safety	1,837,746	1,837,746	285,410	(1,552,336)	325,328
Streets and related facilities	140,200	140,200	3,830	(136,370)	29,107
Recreation	180,800	180,800	5,912	(174,888)	-
Public areas	139,560	139,560	1,538	(138,022)	250
Total Public Charges for Services	2,386,936	2,386,936	311,249	(2,075,687)	365,993
INTERGOVERNMENTAL CHARGES FOR SERVICES					
State and federal reimbursements	11,350	11,350	-	(11,350)	-
County and other municipalities	88,348	88,348	47,742	(40,606)	45,831
City departments	763,500	763,500	42,587	(720,913)	52,357
Total Intergovernmental Charges for Services	863,198	863,198	90,329	(772,869)	98,188

CITY OF WAUSAU, WISCONSIN
GENERAL FUND
SCHEDULE OF REVENUES AND OTHER FINANCING SOURCES - BUDGET AND ACTUAL (Continued)
Period Ended February 28, 2021

	Budgeted Amounts			Variance with	2020
	Original	Final	Actual	Final Budget	YTD (Preliminary)
COMMERCIAL					
Interest on general investments	$ 400,000	$ 400,000	$ (21,651)	$ (421,651)	$ 346,714
Interest on special assessments	-	-	2	2	-
Other interest	7,000	7,000	28,548	21,548	26,241
Total Commercial	407,000	407,000	6,899	(400,101)	372,955
MISCELLANEOUS REVENUES					
Rent of land and buildings	128,000	128,000	21,733	(106,267)	62,933
Sale of City property/loss compensation	18,200	18,200	4,730	(13,470)	1,195
Other miscellaneous revenues	31,805	31,805	418	(31,387)	4,877
Total Miscellaneous Revenues	178,005	178,005	26,881	(151,124)	69,005
OTHER FINANCING SOURCES					
Transfers in	1,861,355	1,861,355	301,443	(1,559,912)	287,943
TOTAL REVENUES AND OTHER FINANCING SOURCES	$ 36,316,956	$ 36,316,956	$ 22,057,843	$ (14,259,113)	$ 20,228,706

CITY OF WAUSAU, WISCONSIN
GENERAL FUND
SCHEDULE OF EXPENDITURES - BUDGET AND ACTUAL
Period Ended February 28, 2021

	2021 Budget		YTD	Variance with	YTD 2020
	Original	Final	Actual	Final Budget	(Preliminary)
GENERAL GOVERNMENT					
City Council	$ 90,004	$ 90,004	$ 11,198	$ 78,806	$ 11,589
Mayor	179,360	179,360	26,219	153,141	29,707
City Promotion	101,500	101,500	18,215	83,285	17,377
Finance department	538,546	538,546	74,747	463,799	90,241
Data processing	886,694	886,694	130,000	756,694	84,459
City clerk/customer service	434,124	434,124	63,477	370,647	64,419
Elections	70,498	70,498	27,342	43,156	28,583
Assessor	583,842	583,842	73,450	510,393	78,042
City attorney	614,367	614,367	89,742	524,624	103,463
Municipal court	152,989	152,989	21,052	131,937	20,200
Human resources	391,890	391,890	48,333	343,557	53,308
City hall and other municipal buildings	304,881	304,881	59,985	244,896	58,958
Unclassified	30,000	80,000	695	79,305	10,481
Total General Government	4,378,695	4,428,695	644,454	3,784,241	650,826
PUBLIC SAFETY					
Police department	10,446,198	10,446,198	1,525,285	8,920,913	1,559,797
Fire department	4,585,931	4,585,931	617,912	3,968,019	677,595
Ambulance	3,473,444	3,473,444	530,926	2,942,518	511,956
Emergency government (COVID-19)	10,000	10,000	1,940	8,060	-
Inspections	911,238	911,238	140,106	771,132	139,289
Total Public Safety	19,426,812	19,426,812	2,816,170	16,610,642	2,888,636
TRANSPORTATION AND STREETS					
Engineering	1,405,888	1,405,888	191,506	1,214,382	197,783
Department of public works	7,100,517	7,100,517	964,157	6,136,359	1,380,869
Total Transportation and Streets	8,506,405	8,506,405	1,155,663	7,350,742	1,578,653
SANITATION, HEALTH AND WELFARE					
Garbage and refuse collection	945,000	945,000	157,707	787,293	154,028
NATURAL RESOURCES/RECREATION					
Parks and recreation	3,108,683	3,108,683	339,069	2,769,614	347,966
OTHER FINANCING USES					
Transfers out	-	-	-	-	-
TOTAL EXPENDITURES AND OTHER FINANCING USES	$ 36,365,594	$ 36,415,594	$ 5,113,064	$ 31,302,530	$ 5,620,109

CITY OF WAUSAU, WISCONSIN
GENERAL FUND
SUMMARY OF BUDGET MODIFICATIONS
Period Ended February 28, 2021

BUDGET REVENUES RECONCILIATION		
2021 ADOPTED BUDGET	$	36,316,956
Write off Uncollectible Delinquent Personal Property Tax Accounts	$	-
2021 MODIFIED BUDGET	$	36,316,956
BUDGET EXPENDITURES RECONCILIATION		
2021 ADOPTED BUDGET	$	36,365,594
Finance - Priority Based Budgeting Software	$	50,000
Engineering - Robotic Survey Equipment	$	-
Public Works - Material Crushing Services	$	-
2021 MODIFIED BUDGET	$	36,415,594

TO: FINANCE COMMITTEE
FROM: MARYANNE GROAT
DATE: May 10, 2021
RE: Pet License Late Fees

Pet licenses expire on December 31st but final payment is due by the following March 31st. We send a license renewal out to all previous pet licenseholders in December. We send a reminder notice in February. After March 31 late fees were assessed.

The City fee schedule is as follows:

PET/ANIMAL FEES		
Spayed/Neutered Dog or Cat		$20.00
Microchip Discount		-$8.00
Not Spayed/Neutered Dog or Cat		$62.00
Annual Pet License Late Fee		Double the license
Pet Fancier Permit		$35.00

So a late license costs

Cat or Dog spayed/neutered	$60. (Late fee $40)
Cat or Dog not spayed/neutered	$186. (Late fee $124)

The City sees a growing number of pet licenses that are not renewed. Based upon this trend the police department has initiated improved enforcement. Individuals who fail to license their pet are receiving warnings regarding pending fines which have a forfeiture of $187.

Council members, the customer service and police department staff are receiving complaints regarding the high late penalty and the financial hardship it causes. The police department has expressed concern that the late fee deters licensing while the goal is to increase licensing.

The formula based late fee also creates problems when people license their pet on line and change the neutered status. The system can't recalculate the correct penalty. To override this individuals sometimes create a duplicate pet. Other times we have to refund excess late fee collections.

We did a survey of other community's.

- 15 communities charged $5-$12 for late fees
- LaCrosse charges $25
- Village Weston charges $50 unaltered, $30 altered and $20 microchipped.

If the Finance Committee recommends adjusting the late fee they could adjust for 2021 and the City would issue refunds. The City has collected $6,416 in late fees to-date.

I have attached 2 communiciations regarding financial hardship.

Village of Weston $50 unaltered, $30 altered and $20 microchipped
Town of Rib Mountain $10 month of April, after April $20
Village of Rothschild $20 altered dog, $10 altered cat, not altered dog and cat $30
City of Madison $5
City of LaCrosse $25
City of Wisconsin Rapids $5
City of Milwaukee $6/$12
City of Jefferson $10
City of Franklin $6/$12
City of Sheyboygan $5
City of Racine $5
City of EauClaire $6
City of Stevens Point $5
City of Fitchberg $5
City of Brookfield $5
City of Green Bay $5
City of Fort Atkinson $5
City of Neenah $7/$12
City of Menash $5

MaryAnne Groat

From:	Sandy Swanek <sandyswanek@live.com>
Sent:	Monday, May 3, 2021 1:29 PM
To:	MaryAnne Groat
Subject:	[EXTERNAL] Re: Email regarding pet late penalties

Hello MaryAnn,

Thank you for responding to my concerns. I'm appalled by the lack of concern regarding these ridiculous pet license "late fees" at such a time with so many suffering from our countries ongoing "Pandemic", and the hardships many of us have endured as a result! I personally am a single senior disabled Army veteran with two "indoor" well vetted senior cats. I traveled in an RV(recreational vehicle) full time until COVID hit in March of 2020, which caused me concern to anchor in place for awhile, which I did by obtaining an apartment in Wausau May 1, 2020. My cats have obviously seen many veterinarians as we traveled and since I Am a responsible pet owner, I looked for a veterinarian close to my apartment and in my case its the "Wausau Animal Hospital" which never told me that I had to license my cats! I received an invoice dated 12/08/2020 from City of Wausau indicating it would cost me $20.00 for each cat, however, all their pertinent information was already on this invoice with their Rabies tag #, the only missing information is their microchip numbers which apparently by providing that information, I could take an additional $8.00 dollars of each $20.00, leaving me to only pay $24.00 in total for both licenses. However, as mentioned, I am a veteran and have many medical issues that I deal with (not looking for excuses), but I put the invoice to the side when I received it since it indicated I had till the end of March. I did once again received another invoice I believe in either late January or February of 2021, not sure since it doesn't have an actual date on it. However, with every intention I meant to take care of the matter however, unseen circumstances came into play and I honestly simply forgot about it. On April 15th, 2021 I received a "Warning/Violation from the Wausau Police dept. from Humane officer: Ashlee Bishop, stipulating that if my cats are not licensed by May 14th, 2021, I will be issued a citation for failure and a forfeiture of $187.00 for each cat, this notice has her phone number to call if any questions. Upon reading this Warning/Violation notice, I immediately called and went to her voice mail, I left my name, phone number, and the reason I called, she never returned my call till April 27, 2021 at approx. 2 pm. However, since I was unable to talk with Ashlee Bishop from the Wausau PD, I called city hall and said I would come right away to pay for my two "indoor" cats licenses, I was then told I would have to pay a total of $104. (?), and I was shocked since we are talking 3 weeks past due, I refuse to pay that "unrealistic" amount and asked to talk to someone in "charge" and was told I would have to contact my "Alderperson" of whom I had no idea that would be and asked for that information, I was told for my district that Dawn Hurst (sorry if misspelled) is my alderperson, I then asked for her phone number. I called Dawn and told her I was told by City Hall, you set the price for late fees and explained my whole situation to her and she said "I have nothing to do with that" and had no idea what I was talking about, however, she said she'd make some phone calls to find out who could help me and agreed it was outrageous to be charged so much for only 3 weeks, and offered to call me back, but could not guarantee me anything. Dawn called me back within 10 minutes and said I need to call MaryAnn Groat (you), which I did. I made all these phone calls immediately after receiving the Warning/Violation on April 15, 2021! MaryAnn, you told me you would bring my matter up to the Mayor in your next meeting and would get back to me after that meeting on April 27th, which you didn't, so I called you the following afternoon and you said that meeting was canceled however, there is an upcoming meeting on May 11, 2021 and I could either attend or send you an email with my concern and you would bring this up then. Please do keep in mind… when Officer Ashlee Bishop finally returned my call, I tried explain that I am, and had always been a very responsible pet owner and this was merely an accidental overlook on my part, she was not very compassionate and stipulated that if I do not have my cats licensed by May 14, 2021, I will have to pay $187.00 for each cat! Please explain to me why only pet owners that take their pets to a "Wausau" veterinarian are noticed by City Hall and "Obviously" have pets information which should indicate a "Responsible" pet owner, but those who live in Wausau and take their pets to other area veterinarians ie., Schofiel, Weston, Mosinee etc., are not receiving these same invoice notices?! Why would you choose to punish those who are responsible pet owners who may have simply unintentionally forgot or are enduring financial hardship during this pandemic with such "Draconian" late fees??? I am hoping to hear back from you before this “Citation” is implemented on me by May 14,2021! I have no problem paying a “reasonable” late fee for my two “Indoor senior” cats, to pay a late fee of $80.00 for 3 weeks is outrageous and I’m aware there are many paying it, perhaps they do or do not have financial difficulties as I am currently, but I pray you can give me a break! Once again, I was not informed by the Wausau Animal Hospital that it was a city ordinance to have my cats licensed when I moved here. Thank you for attending to this to me very important matter.

Respectfully,
Sandra Swanek

Sent from my iPhone

On Apr 29, 2021, at 2:20 PM, MaryAnne Groat <mgroat@ci.wausau.wi.us> wrote:

Hi Sandy,

Please email me with your request and concerns. Thank you

Maryanne Groat, CPA
Finance Director
City of Wausau
407 Grant Street
Wausau WI 54403
715-261-6645 phone
715-261-0319 fax
<image001.png>

MaryAnne Groat

From: Leslie Kremer
Sent: Friday, May 7, 2021 4:20 PM
To: Ashlee Bishop; MaryAnne Groat
Cc: Melinda Pauls
Subject: FW: [EXTERNAL] Dog license
Attachments: [EXTERNAL] My last email

Hi MaryAnne and Ashlee,

This resident emailed me below (and the follow-up email attached), after she called our office. Due to the late fees, she currently owes $186.00 for each pet and she has two ($372 total). She thought the notice from Officer Bishop was saying that if she paid a total of $187 by May 14th, she would not have any additional charges to license her 2 dogs. I explained to her what the notice actually says and how that is separate from the dog licensing fees and late charges she currently owes.

I feel for her, but a lot of people have already paid their late fees, so I don't feel right forgiving the late fees. I told her I would forward to you, Ashlee, for consideration. I'm not sure if removing the late fee on one pet and giving her an extension to July 1st to license is an option or what to do here. Please let me know what you both think.

Thanks!

Leslie M. Kremer
City Clerk
407 Grant Street
Wausau WI 54403
715-261-6622, fax 715-261-6626
2013 Estimated Population 39,180

From: Cory White [mailto:intellectuser.cw1@gmail.com]
Sent: Friday, May 7, 2021 2:32 PM
To: Leslie Kremer <Leslie.Kremer@ci.wausau.wi.us>
Subject: [EXTERNAL] Dog license

In Feb Pete has been out of work , no available unemployment . And has received no stimulus . I am his girlfriend Cori he also has pending disability he has applied for awhile back due to medical issues. The way we read the letter was 187.00 total and after 14th of May would be each dog . I am the one paying and don't have the 187 per dog . I called today to ask how much reason of this email. I work part time due to not enough hours untill census goes up of residents at my job . Doesn't mat5er but dogs are each 11 years old and not doing the greatest . I'm asking a total of 187 or the original fee please .