OFFICIAL NOTICE & AGENDA
REGULAR MEETING

MEETING:	Finance Committee	**MEMBERS:**	
DATE/TIME:	Tuesday, August 25, 2026, at 5:15 PM	Michael Martens (C)	Vicki Tierney
LOCATION:	Wausau City Hall — Council Chambers 407 Grant Street, Wausau WI, 54403	Sarah Watson (VC) Tom Neal	Matt Hoenecke

1 **Public comment on agenda items and reading of the City of Wausau Public Comment Statement.**

2 **Consideration of the minutes of the preceding meeting(s).**

August 12, 2026 Regular Finance Committee Minutes

3 **Discussion and possible action.**

- **a.** Approval of the creation of a Planning Intern position.
- **b.** Approval of the reclassification of Human Resources Specialist to Human Resources Generalist.
- **c.** Establishing 2026 Budget Calendar Dates.
- **d.** Approval of Foundry on 3rd Tax Increment Revenue Bond.

4 **Discussion.**

- **a.** Reviewing options to pay for private side lead service line replacement not covered by state and federal forgivable loans or other grants.
- **b.** Presentation on equalized and assessed valuation and the role within the budget.
- **c.** Presentation from Ehlers regarding 2026A Promissory Note Sale.
- **d.** Presentation on 2025 Financial Results.

5 **Adjournment.**

Michael Martens, Chairperson

NOTICE POSTED AT CITY HALL (407 GRANT STREET) AND TRANSMITTED TO THE OFFICIALLY DESIGNATED NEWSPAPER

DATE: 08/19/2026
TIME: 6:00 PM
POSTED BY: Kody Hart

This meeting can be viewed on YouTube and Channel 981 on Cable TV

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) 261-6622 or ADAServices@wausauwi.gov 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.

City of Wausau
(715) 261-6500 | clerk@wausauwi.gov
wausauwi.gov

OFFICIAL MINUTES
REGULAR MEETING

MEETING:	Finance Committee	**MEMBERS:**	
DATE/TIME:	Wednesday, August 12, 2026, at 5:15 PM	Michael Martens (C)	Vicki Tierney
LOCATION:	Wausau City Hall — Council Chambers 407 Grant Street, Wausau WI, 54403	Sarah Watson (VC) Tom Neal	Matt Hoenecke

Members Present: Tom Neal, Michael Martens, Matt Hoenecke
Members Not Present:
Members Excused: Sarah Watson, Vicki Tierney
Present 3, Not Present 0, Excused 2

Noting the presence of a quorum, the Chairperson called the meeting to order at 05:17 PM.

1 Public comment on agenda items and reading of the City of Wausau Public Comment Statement.

2 Consideration of the minutes of the preceding meeting(s).

July 28, 2026 Regular Finance Committee Minutes

Motion by Neal, seconded by Hoenecke, to approve as recorded. Motion Passed 3-0.

3 Discussion and possible action.

a. Authorizing engaging Gander Consulting Group to perform insurance consulting services for the 2027 property and casualty insurance renewal.

Hoenecke questioned if there were concerns about the current policy. It was stated that there was direction provided by the Finance Committee in the previous year to research other providers in the market.

Motion by Neal, seconded by Hoenecke, to approve. Motion Passed 3-0.

b. Approving Sole Source Request for the purchase of a stacking conveyor from Kafka Conveyors & Equipment, Inc. for the Department of Public Works.

Martens questioned if the current equipment was nearing the end of life. It was stated that the current equipment was difficult to maintain in its current status. Martens further stated that this company provided the previous equipment and could continue to do so.

Motion by Neal, seconded by Hoenecke, to approve. Motion Passed 3-0.

c. Approving Sole Source Request for the purchase of a Jet A Refueler from Wheels (behalf of Phillips 66) for the Wausau Municipal Airport.

Martens stated that purchasing this used refueler would be more cost-effective than continuing with the lease.

Hoenecke questioned if there were no other options for purchasing. It was stated that the purchase of the other units was more expensive than continuing the use of the current.

Motion by Neal, seconded by Hoenecke, to approve the sole source request. Motion Passed 3-0.

d. Authorizing the issuance and sale of up to $3,469,102 Water System Revenue Bonds, Series 2026, and providing for other details and covenants with respect thereto, and approval of related financial assistance agreement.

Hoenecke questioned if it was known how this would impact water rates. It was stated this was known and factored into a financial analysis to be presented to the Wausau Water Works Commission for a possible rate study later this year.

Motion by Hoenecke, seconded by Neal, to approve. Motion Passed 3-0.

e. Authorizing the issuance and sale of up to $3,331,289 taxable General Obligation Promissory Notes, Series 2026b, and providing for other details and covenants with respect\ thereto, and approval of related financial assistance agreement.

Motion by Alderperson Hoenecke, seconded by Alderperson Neal, to approve. Motion Passed 3-0.

4 Adjournment.

Motion by Neal, seconded by Hoenecke, to adjourn. Motion carried. Meeting adjourned at 05:39 PM.

The recording of this meeting may be viewed on
YouTube @CityofWausauMeetings

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wausauwi.gov

July 31, 2026

To: Human Resources Committee

From: Carrie Edmondson, AICP, Assistant City Planner

RE: Justification for adding Planning Intern – Comprehensive Plan Community Engagement Support

I am requesting the Committee's consideration and approval to hire a Planning Intern within the Community Development Department. This temporary position is needed to support the City's ongoing Comprehensive Plan update, specifically the community engagement phase that will take place over the coming months. As the Comprehensive Plan progresses, the volume and complexity of public outreach activities have increased substantially. To ensure the City reaches residents, businesses, and community organizations effectively and equitably, additional staffing support is necessary. A Planning Intern will allow staff to maintain high-quality engagement while keeping the project on schedule.

The position is anticipated to run for four months and will be funded through 2026 CIP allocated funding for the overall Comprehensive Plan update. The addition of an intern at this stage will help ensure the Comprehensive Plan reflects broad, meaningful community participation while preserving staff capacity for ongoing planning and development responsibilities.

Both Randy Fifrick, Development Director and Brad Lenz, City Planner, have reviewed and fully support this request. They concur that additional staffing is essential for managing the extensive community engagement required for the Comprehensive Plan update. The intern position will provide timely assistance, improve outreach effectiveness, and help maintain project momentum during this critical phase. I respectfully request that the Human Resources Committee authorize the hiring of a Planning Intern to support this vital component of the Comprehensive Plan.

JOB DESCRIPTION
Planning Intern

Division:	Community Development	Reports To:	Assistant City Planner
FLSA Status:	Non-Exempt	Pay Grade:	Temporary-Seasonal Rates
Occupation Code:		Last Updated:	July 31, 2026

Purpose of the Position

Under the direction of the Assistant City Planner, assists with special projects in the Community Development Department, with the primary focus being on the Citywide Comprehensive Plan update.

Essential Duties and Responsibilities

- Assists with planning projects in the Community Development Department.
- Assisting with the facilitation of public meetings and other engagement events
- Drafting communications and organizing outreach activities
- Collecting, analyzing, and summarizing data
- Assist with projects for Plan Commission and other city committees
- Administrative assistance, including but not limited to taking notes during meetings, drafting documents, and compiling engagement data.
- Attending special outreach activities as required.
- Performs related duties as required.

Job Requirements

- A High School diploma or equivalent (GED, etc.)
- Undergraduate degree in or enrollment of studies in planning, natural resources, architecture, GIS, urban studies, sustainability, or a related field

Performance Specifications

- Maintains prompt, predictable, and regular physical attendance
- Must be able to take direction and work well with others.
- Must be able to concentrate and perform accurately.
- Must be able to react to change productivity and handle other tasks as assigned.

Work Environment

Ability to work under safe and comfortable conditions where exposure to environmental factors is minimal and poses little to no risk of injury.

Acknowledgement

All requirements of the described position are subject to change over time. The employee may be required to perform other duties as requested by the City.

Signature of Department Director: ____________________________ Date: _____________________

I acknowledge that this job description is neither an employment contract nor a legal document. I have received, read, and understand the expectations for the successful performance of this job.

Printed Name: ______________________ Signature: ____________________ Date: ____________

The City of Wausau is an Equal Opportunity Employer. In compliance with the American with Disabilities Act, the City will provide reasonable accommodations to qualified individuals and encourages both prospective and current employees to discuss potential accommodations with the employer.

July 31, 2026

To: Human Resources Committee

From: Randy Fifrick, Development Director

RE: Justification for adding Planning Intern – Comprehensive Plan Community Engagement

I am requesting authorization to hire a Planning Intern to support the City's ongoing Comprehensive Plan update, with a primary focus on community engagement. As we advance into the most public-facing phase of the planning process, our department is experiencing a significant increase in outreach, communication, and coordination needs. Ensuring broad, accessible, and equitable engagement is essential to producing a plan that reflects the community's values, priorities, and long-term vision.

The Planning Intern will provide critical support in the following areas:

- Assist with the design, promotion, and delivery of public engagement activities, including focus groups, pop-up events, and aggregation of survey results
- Support staff in organizing stakeholder meetings, maintaining contact lists, and documenting public input accurately and consistently.
- Conduct research and prepare visual and written materials that help residents understand planning concepts and provide meaningful feedback.
- Improve response capacity by helping staff address resident questions and logistical needs throughout the engagement period.
- Assist with Plan Commission and other committees.

The City's commitment to a thorough and inclusive process requires dedicated staffing beyond our current capacity. This has been further exacerbated by the vacancy in the Administrative Assistant position, which has significantly increased the workload related to compiling and posting agendas, preparing packets, and managing other essential administrative responsibilities. Hiring a Planning Intern will allow us to maintain momentum on the Comprehensive Plan without compromising the quality, depth, or accessibility of public involvement.

This temporary position also provides a valuable professional development opportunity for an emerging planner, strengthening our department's connection to future planning talent. The role is anticipated to run for four months, with a workload focused primarily on community engagement deliverables aligned with the project schedule outlined in the adopted Public Participation Plan. Funding for the position is available through Comprehensive Plan update funds granted through a 2026 CIP request.

For these reasons, I respectfully request approval to proceed with hiring a Planning Intern to support Comprehensive Plan update community engagement efforts.

Sincerely,

Randy Fifrick, Development Director

City of Wausau
Human Resources Department
407 Grant Street – Wausau, WI 54403

Anne Keenan, Interim HR Director
Ph: 715-261-6632 Fax: 715-261-4137

Date: August 10, 2026

To: Human Resources Committee
Mayor Doug Diny

From: Anne Keenan, Interim Human Resources Director

Re: Human Resources Department Adjustments

Background

Over the past several years, the Human Resources Department has experienced significant growth in both the complexity and scope of its responsibilities. Since approximately 2019, the position currently classified as Human Resources Specialist has evolved well beyond its original administrative focus.

The incumbent now performs professional-level Human Resources work including workforce planning, compensation and classification analysis, policy development, labor relations support, employee relations, organizational development, HRIS administration, compliance, recruitment strategy, and technical consultation to departments throughout the organization.

These responsibilities are no longer temporary assignments or special projects. They have become essential operational functions that support the City's strategic workforce objectives and require independent judgment, analytical skills, and professional Human Resources expertise.

Recommendations

It is recommended that the Human Resources Specialist position be reclassified to Human Resources Generalist to accurately reflect the level of professional responsibilities currently assigned and performed.

Across Wisconsin municipalities and the broader Human Resources profession, the title Human Resources Generalist is commonly used for positions that perform a broad range of professional HR functions including recruitment, employee relations, compensation, classification, policy development, compliance, HRIS administration, and organizational support.

The proposed classification more accurately represents the current scope of work while providing greater consistency with comparable municipalities and recognized Human Resources career paths.

- Provide professional consultation and guidance to City departments regarding personnel matters.
- Coordinate recruitment, onboarding, employee relations, and retention initiatives.
- Conduct compensation and classification research and develop recommendations.
- Assist with labor relations, collective bargaining preparation, and policy implementation.
- Lead Workday optimization, reporting, and HR process improvements.
- Develop workforce analytics to support organizational decision-making.
- Coordinate employee development, succession planning, and career pathways.
- Assist the HR department with strategic HR initiatives and organizational projects.

Strategic Considerations

As workforce challenges continue to evolve, municipalities must invest in internal Human Resources capacity to remain competitive.

Reclassifying this position will help the City:

- Improve employee recruitment and retention.
- Increase organizational capacity.
- Improve compliance with increasingly complex employment laws.
- Expand workforce planning and succession planning initiatives.
- Improve data-driven decision making through enhanced HR analytics.
- Strengthen support provided to departments and supervisors.
- Better utilize Workday and other technology investments.

Improve organizational consistency in policy interpretation and administration

Fiscal Impact

The proposed reclassification recognizes duties currently being performed and aligns the position with comparable municipal Human Resources classifications. The associated wage adjustment, if approved, reflects market competitiveness identified through the City's compensation review.

A review of comparable Wisconsin municipalities indicates that positions performing similar professional Human Resources responsibilities are commonly classified as Human Resources Generalist, Human Resources Analyst, or Human Resources Coordinator rather than Human Resources Specialist. These positions routinely perform compensation analysis, classification studies, recruitment, employee relations, HRIS administration, policy development, and organizational support. Reclassifying the City's position aligns the title with prevailing municipal practice and more accurately reflects the professional scope of responsibilities.

Conclusion

Human Resources has evolved into a strategic business partner responsible for attracting, developing, and retaining the City's workforce while ensuring legal compliance and organizational effectiveness.

The current Human Resources Specialist classification no longer accurately reflects the professional nature of the position or the level of responsibility required. Reclassifying the position to Human Resources Generalist aligns the classification with current duties, municipal best practices, and comparable organizations throughout Wisconsin.

This recommendation supports the City's long-term workforce strategy by strengthening Human Resources' ability to provide responsive, data-driven, and strategic services to all departments.

Respectfully submitted,
Anne Keenan, SHRM-CP
Interim HR Director

Anne Keenan

Anne Keenan, SHRM-CP
Interim HR Director

2026 COMPENSATION AND CLASSIFICATION STUDY

Human Resources Generalist

City of Wausau, Wisconsin

Revised to incorporate the proposed Human Resources Generalist job description

Prepared July 2026

Executive Summary

This revised study evaluates the proposed City of Wausau Human Resources Generalist position against comparable professional human resources classifications used by Wisconsin municipalities and counties. The analysis replaces the former Human Resources Specialist benchmark with the City's proposed Human Resources Generalist job description.

The proposed description materially expands and clarifies the professional nature of the position. It assigns responsibility for administering full-cycle recruitment and selection, compensation and classification, HRIS functions, employee and supervisor guidance, performance management, regulatory compliance, policy and process improvement, research, recommendations, and professional support to Human Resources leadership.

These duties are characteristic of a Human Resources Generalist because they cross multiple HR disciplines and require the incumbent to exercise professional judgment, interpret policies and collective bargaining agreements, analyze information, develop recommendations, and guide employees and supervisors. The position is no longer best described as an administrative assistant or a narrowly focused specialist.

The City's current range is $23.03-$32.26 per hour, or approximately $47,902-$67,101 annually. Among the verified 2026 comparison classifications, the market median is approximately $31.11-$40.67 per hour. Wausau's current minimum is about 26.0% below the market median minimum, and its current maximum is about 20.7% below the market median maximum.

Overall Recommendation

- Rename and reclassify the position as Human Resources Generalist.
- Remove Administrative Assistant III as the controlling classification title and use Human Resources Generalist for recruitment, compensation, and organizational purposes.
- Place the position in a professional HR pay range rather than an administrative-support range.
- Adopt a range of 16 grade, $29.00 - $40.58 per hour ($60,320-$84,406 annually).

1. Purpose and Scope

The purpose of this study is to determine whether the proposed job title and compensation range accurately reflect the duties, qualifications, responsibility, and market value of the position. The study compares the proposed City job with 12 Wisconsin public employers and 14 related HR classifications.

Job titles were not treated as conclusive. The analysis considers the breadth of assigned HR functions, level of independent judgment, employee and supervisor guidance, systems responsibility, regulatory exposure, organizational impact, and minimum qualifications.

2. Proposed City of Wausau Job Profile

The proposed Human Resources Generalist performs professional human resources work in support of City programs and services. The position administers assigned HR programs, develops recommendations, supports Human Resources leadership, and contributes to organizational initiatives while maintaining confidentiality and exercising sound professional judgment.

Recruitment and Talent Acquisition: Administers full-cycle recruitment and selection, collaborates with departments on staffing needs, develops recruitment strategies, evaluates candidates, facilitates interviews and selection, and recommends hiring actions.

Compensation and Classification: Reviews, revises, and maintains job descriptions; recommends compensation; and assists with position and classification reviews.

Human Resources Information Systems: Maintains position information, reviews personnel and position changes, protects data integrity, and supports effective use of HR technology.

Employee and Supervisor Guidance: Provides guidance regarding HR policies, procedures, employment practices, and collective bargaining agreements, while referring complex disciplinary, labor-relations, legal, and employee-relations matters to HR leadership.

Performance Management: Administers the performance-management program, provides procedural guidance, monitors deadlines, and processes related personnel actions.

Regulatory Compliance: Administers assigned compliance programs, reviews documentation, monitors deadlines, and provides guidance on established requirements.

Policies and Process Improvement: Researches best practices, develops and maintains standard operating procedures, recommends process improvements, and supports HR initiatives.

Professional Support to HR Leadership: Conducts research, prepares recommendations, supports special projects and organizational initiatives, and performs related professional work.

Minimum Qualifications

Associate degree and at least five years of progressively responsible human resources experience, or an equivalent combination of education, training, and experience. The draft also requires knowledge of recruitment, compensation and classification, performance management, HRIS, ATS, employment regulations, regulatory compliance, policy and collective bargaining agreement interpretation, research, analysis, and recommendation development.

3. Change from the Former Specialist Description

Functional area	Former Specialist emphasis	Proposed Generalist emphasis	Classification impact
Recruitment	Coordinates recruitment and processes applicants	Develops recruitment strategies, evaluates qualifications, facilitates selection, and recommends hiring actions	Greater professional judgment
Compensation/classification	Reviews job descriptions as part of postings; position management	Administers assigned compensation and classification functions and recommends compensation	Direct Generalist alignment
HRIS	Enters new hires and changes; assists with HRIS	Administers assigned HRIS functions, reviews changes, ensures data integrity, and supports HR technology	Broader systems accountability
Employee support	Responds to benefits, policies, and complaints	Provides guidance to employees and supervisors on policy, employment practices, and CBAs	Advisory rather than clerical

Functional area	Former Specialist emphasis	Proposed Generalist emphasis	Classification impact
Performance management	Coordinates evaluations and enters increases	Administers the performance-management program and provides procedural guidance	Program administration
Compliance	Specific DOT, FMCSA, CDL, hearing-test duties	Administers assigned regulatory compliance programs broadly	Transferable professional compliance role
Policies/processes	Project support as assigned	Researches best practices, develops SOPs, and recommends improvements	Analytical and developmental work
HR leadership support	Provides administrative and project support	Conducts research, prepares recommendations, and supports organizational initiatives	Professional-level contribution
Qualifications	Associate degree plus four years of related experience	Associate degree plus five years of progressively responsible HR experience	Higher experience and proficiency expectation

The revised description does not merely change the title. It establishes a materially different level of accountability by assigning program administration, analysis, recommendations, supervisor guidance, and multi-disciplinary HR work.

4. Classification Analysis

A Human Resources Specialist typically concentrates on one primary discipline, such as recruitment, benefits, leave, HRIS, or compliance. A Human Resources Generalist works across multiple disciplines, advises customers, administers programs, and applies broad HR knowledge. The proposed Wausau description meets the Generalist profile.

Factor	Proposed position assessment	Level	Classification conclusion
Knowledge	Broad knowledge of recruitment, compensation, classification, HRIS, performance management, regulation, policies, and CBAs	High professional	Generalist
Complexity	Simultaneous administration of several HR programs with competing deadlines and varied stakeholders	High	Generalist
Independent judgment	Evaluates information, develops recommendations, applies policies, and guides employees and supervisors	Moderate-high	Generalist
Organizational impact	Citywide staffing, compensation, position, performance, compliance, and systems impact	High	Generalist
Regulatory exposure	Employment regulations, compliance programs, confidential information, and collective bargaining agreements	High	Generalist
Decision authority	Recommends hiring and compensation actions; refers highest-risk matters to HR leadership	Moderate-high	Journey-level Generalist

Factor	Proposed position assessment	Level	Classification conclusion
Supervision	No direct reports	Low	Does not support manager classification
Strategic scope	Supports initiatives and process improvement but does not own labor strategy or legal decisions	Moderate	Generalist, below Business Partner/Senior Generalist

5. 2026 External Market Comparison

Employer	Comparable title	Year	Hourly minimum	Hourly maximum	Annual minimum	Annual maximum	Use in analysis
City of Wausau	Human Resources Generalist (proposed)	2026	$29.00	$40.58	$60,320	$84,406	City baseline
City of Eau Claire	Human Resources Specialist	2024 posting	$28.93	$33.72	$60,174	$70,138	Historical reference
City of Oshkosh	Human Resources Generalist	2026	$34.76	$47.68	$72,301	$99,174	2026 market comparator
Marathon County	Human Resources Generalist	2026	$29.53	$39.96	$61,422	$83,117	2026 market comparator
Brown County	HR Specialist / Human Resources Generalist	2026	$29.14	$41.38	$60,609	$86,068	2026 market comparator
City of Green Bay	Human Resources Generalist II	2026	$34.33	$46.44	$71,406	$96,595	2026 market comparator
City of Superior	Human Resources Specialist	2026	$30.57	$38.22	$63,586	$79,498	2026 market comparator
Washington County	Human Resources Generalist	2026	$33.23	$44.19	$69,117	$91,905	2026 market comparator
Vernon County	Human Resources Generalist	2026	$32.03	$41.94	$66,622	$87,235	2026 market comparator
Portage County	Human Resource Advisor	2026	$31.65	$38.23	$65,828	$79,515	2026 market comparator
Kenosha County	HR Business Partner	2026	$35.08	$48.44	$72,961	$100,756	2026 market comparator

Verified 2026 comparators, excluding Wausau and the historical Eau Claire posting, have an average range of $30.39-$40.26 per hour and a median range of $31.11-$40.67 per hour.

6. Recommended Pay Range

The revised Generalist description supports a range aligned with professional Generalist work rather than a blended administrative and specialist range. The recommendation below is positioned near the verified 2026 market median but remains below the upper ranges used for senior Generalists and HR Business Partners.

Range point	Recommended hourly	Annual equivalent	Increase over current point	Rationale
Minimum	$29.00	$60,320.00	20.5%	Professional entry point for a five-year, multi-functional HR role
Midpoint	$35.66	$74,172.80	17%	Fully proficient performance of all Generalist functions
Maximum	$40.58	$84,406.40	25%	Near market median maximum; below senior/Business Partner market

The recommended range is a classification range, not an automatic incumbent salary. Placement should consider directly related experience, demonstrated proficiency, performance, internal equity, compression, and the City's compensation philosophy.

7. Implementation Options

Full market adjustment: Adopt the pay grade 16 range in one action and place the incumbent based on relevant experience and proficiency.

Adjustment for 2027 budget: Implement for the 2027 budget cycle for date of 12/20/26 which is the start of 2027 payroll.

8. Conclusion

The proposed Human Resources Generalist job description accurately reflects a multi-functional professional HR role. The position administers core HR programs, provides guidance to employees and supervisors, performs compensation and classification work, protects HRIS data integrity, administers performance and compliance programs, researches best practices, develops recommendations, and supports organizational initiatives.

The breadth and complexity of these duties are inconsistent with an Administrative Assistant III classification and exceed the normal scope of a narrowly focused Human Resources Specialist. Reclassification to Human Resources Generalist is therefore supported by both job content and external market practice. The current $23.03-$32.26 range is materially below the verified 2026 professional HR market.

Appendix A - Source Register

Employer/source	Document or data used
City of Wausau	Human Resources Generalist draft job description, two pages; current wage range supplied by the City: $23.03-$32.26.
City of Wausau	Former Human Resources Specialist job description, revised February 2023.
City of Eau Claire	Human Resources Specialist employer posting, June 2024; historical range $28.93-$33.72.
City of Oshkosh	2026 Full-Time and Part-Time Non-Represented Pay Schedule; Human Resources Generalist.
Marathon County	2026 Salary Plan; Human Resource Specialist and Human Resources Generalist.
Brown County	2026 Classification and Compensation Schedule; HR Specialist / Human Resources Generalist.
City of Green Bay	2026 salaried pay plan; Human Resources Generalist II.
City of Superior	2026 Human Resources Specialist employer posting.
Washington County	2026 Human Resources Generalist employer posting.

Employer/source	Document or data used
Vernon County	2026 pay scale; Human Resources Generalist.
Portage County	2026 salary schedule; Human Resources Associate and Human Resource Advisor.
Kenosha County	2026 wage schedule; HR Business Partner.

Appendix B - Study Limitations

Some employers publish complete job descriptions and wage schedules, while others publish only a classification title and pay range. Full duty evidence was strongest for the City of Wausau and the available employer postings. Schedule-only classifications are appropriate for broad wage-market context but should receive less weight than complete job-description matches in a formal grievance, arbitration, classification appeal, or legal proceeding.

Eau Claire's wage data are from a verified 2024 posting and were excluded from the verified 2026 median calculations. Before final adoption, the City should confirm all pay schedules, effective dates, hours assumptions, and whether published maximums represent normal control points or extended performance maximums.

JOB DESCRIPTION
Human Resources Generalist

Job Title:	Human Resources Generalist	Reports To:	Human Resources Director
Department:	Human Resources	FLSA Status:	Exempt
Division:	Administrative	EEO Code:	2- Professional
Salary Grade:	16	Job Code:	CW 0630
Employee Group:	General Employee	Training Category:	C- Professionals
Created:	July 2026	Last Revision:	July 2026

This description is not an announcement of a position opening. To view current openings please visit www.wausauwi.gov. The following statements are intended to describe, in broad terms, the general functions and responsibility levels characteristic of positions assigned to this classification. They should not be viewed as an exhaustive list of the specific duties and prerequisites applicable to individual positions that have been so classified.

Purpose of the Position

The Human Resources Generalist is responsible for administering professional Human Resources programs and services that support the City's workforce and organizational objectives. The position develops, administers, and continuously improves assigned Human Resources programs to promote consistent employment practices, regulatory compliance, operational effectiveness, and exceptional customer service. Serves as a professional Human Resources resource by providing guidance, conducting research and analysis, developing recommendations, and supporting Human Resources leadership in the delivery of Human Resources services.

Essential Duties and Responsibilities

1. **Recruitment & Talent Acquisition**
   Develops, administers, and continuously improves the City's recruitment and selection program to promote consistent hiring practices, regulatory compliance, positive candidate experiences, and successful recruitment outcomes throughout the candidate lifecycle. Partners with departments to identify staffing needs, develop recruitment strategies, coordinate recruitment activities, evaluate candidate qualifications, facilitate the interview and selection process, and support hiring recommendations.
2. **Compensation & Classification Administration**
   Develops, reviews, and maintains job descriptions and provides professional Human Resources analysis to support equitable compensation, position classification, and organizational alignment. Assists with compensation recommendations, classification reviews, and position evaluations to ensure positions accurately reflect operational needs and organizational structure.
3. **Human Resources Information Systems (HRIS)**
   Responsible for the administration and integrity of assigned Human Resources Information System (HRIS) functions to ensure accurate position-related information, reliable reporting, regulatory compliance, and effective organizational decision-making. Maintains position information, reviews personnel and organizational changes, supports HR technology initiatives, and promotes efficient Human Resources processes.

4. **Employee & Supervisor Guidance**
   Promotes consistent interpretation and application of Human Resources policies, procedures, employment practices, and applicable collective bargaining agreements by providing guidance and consultation to employees and supervisors. Assists departments in resolving Human Resources questions and supports informed employment decisions while referring complex employee relations, disciplinary, labor relations, and legal matters to Human Resources leadership.
5. **Performance Management**
   Develops, coordinates, and administers the City's performance management program to promote accountability, consistency, and timely employee evaluations. Provides guidance regarding performance evaluation procedures, monitors program compliance, and supports performance-related personnel actions.
6. **Regulatory Compliance**
   Administers assigned Human Resources regulatory compliance programs to ensure compliance with applicable federal, state, local, and organizational requirements. Monitors compliance activities, reviews required documentation, provides guidance regarding employment-related regulations, and supports departments in maintaining compliant Human Resources practices.
7. **Human Resources Policies & Process Improvement**
   Develops, implements, and continuously improves Human Resources policies, procedures, and standard operating practices to promote consistency, efficiency, regulatory compliance, and customer service throughout Human Resources operations. Conducts research, evaluates best practices, recommends process improvements, and supports implementation of organizational initiatives.
8. **Professional Support to Human Resources Leadership**
   Provides professional Human Resources consultation and analytical support to Human Resources leadership through research, data analysis, project coordination, policy development, and organizational initiatives. Develops recommendations, prepares reports and supporting documentation, and performs related professional Human Resources duties that contribute to effective organizational decision-making and continuous improvement.

Additional Duties and Responsibilities

- Performs various duties and special projects as assigned.

Education and Experience Requirements

Associate degree; and
Five (5) or more years of progressive, related Human Resources experience; or
A combination of education, training, and experience that provides the required knowledge, skills, and abilities may be considered.

Preferred Qualifications:

- Human Resources experience in Municipalities or Public Administration

Knowledge, Skills and Abilities

- Knowledge of principles, practices, and laws applicable to human resources administration, including recruitment and selection, compensation and classification, performance management, Human Resources Information Systems (HRIS), applicant tracking systems (ATS), employment regulations, and regulatory compliance.

- Ability to interpret and consistently apply Human Resources policies, procedures, collective bargaining agreements, and applicable laws and regulations.
- Ability to research, analyze, and evaluate information, develop recommendations, and assist with implementing effective Human Resources programs, policies, and procedures.
- Ability to communicate effectively, both verbally and in writing, and establish and maintain positive working relationships with employees, supervisors, department directors, elected officials, external agencies, and the public.
- Ability to exercise sound judgment, maintain confidentiality, and manage sensitive information with professionalism and discretion.
- Ability to organize and prioritize multiple assignments, manage competing deadlines, and adapt to changing priorities while maintaining accuracy and attention to detail.
- Proficiency in the use of Human Resources Information Systems (HRIS), applicant tracking systems (ATS), Microsoft Office applications, and other technology used to administer Human Resources programs and maintain accurate records.

Physical and Working Environment

Normal office working conditions within minimal exposure to disagreeable elements.
Normal mental and visual attention is required. Minimal physical demand with minimal exposure to workplace hazards.

Acknowledgement

All requirements of the described position are subject to change over time. The employee may be required to perform other duties as requested by the City.

Signature of Department Director: ______________________________ Date: ______________________

I acknowledge that this job description is neither an employment contract nor a legal document. I have received, read, and understand the expectations for the successful performance of this job.

Printed Name: ____

Signature: ____ Date: ______________________

The City of Wausau is an Equal Opportunity Employer. In compliance with the American with Disabilities Act, the City will provide reasonable accommodations to qualified individuals and encourages both prospective and current employees to discuss potential accommodations with the employer.

Human Resource Committee Packet Memo

August 10, 2026

Agenda Items

Discussion and Possible Action: approval of reclassification of Human Resources Specialist to a Human Resources Generalist.

Background

Historically, the position focused primarily on recruitment and administrative support. Today, the position serves as one of the City's primary professional Human Resources positions supporting every department within the organization.

The Human Resources Specialist position has evolved to perform Human Resources Generalist duties. Responsibilities for this position are more complex in the ever-changing landscape.

The position independently administers numerous Human Resources programs while serving as an advisor to supervisors, employees, applicants, department heads, and elected officials.

The proposed classification more accurately represents the current scope of work while providing greater consistency with comparable municipalities and recognized Human Resources career paths.

The Human Resources Department has evaluated the new responsibilities under the Decision Band Matrix and recommends the Human Resource Generalist position be classified at salary grade 16 ($63,980 - $84,406).

Fiscal Impact

The 2026 budgetary constraints are a reality that are understood; the department will have budget savings with the vacancy of the Human Resources Director. The recognized savings for the estimated 4 months of vacancy will be $40,047.60. The change of pay grade for the remainder of the year will be $3,614.40.

Staff Recommendation

The position should be reclassified from 19 to 16 grade to reflect the level of professional responsibilities that the current assigned incumbent Specialist is performing.

Staff Contact: Anne Keenan 715-261-6632 anne.keenan@wausauwi.gov

DRAFT

CITY OF WAUSAU HUMAN RESOURCES COMMITTEE
MINUTES OF OPEN SESSION

DATE/TIME: August 10, 2026, at 4:45 p.m.
LOCATION: City Hall (407 Grant Street) – Council Chambers
MEMBERS PRESENT: Terry Kilian, Lou Larson, Michael Martens, Vicky Tierney, Andrew Wiskowski
MEMBERS ABSENT:
Also Present: Anne Keenan

Meeting called to order by Chairperson Tierney.

Public Comment on Agenda Items and Reading of the City of Wausau Public Comment Statement.
No one was present for public comment.

Approval of the July 2026 Minutes.
Motion by Alder Wiskowski and seconded by Alder Kilian to approve the July 13, 2026 Human Resources Committee meeting minutes.

Motion carried unanimously.

Discussion and Possible Action: Approve Reclassification of Human Resources Specialist to Human Resources Generalist.
Interim Human Resources Director Anne Keenan presented a request to reclassify the Human Resources Specialist position to Human Resources Generalist. Keenan explained that the scope and complexity of Human Resources responsibilities have grown significantly since the City's last classification and compensation study and that the position has evolved beyond a specialized administrative and recruitment focus. The incumbent currently performs professional-level work across a broad range of Human Resources functions, including recruitment and onboarding, compensation and classification analysis, employee and labor relations, policy development, compliance, HRIS administration, and consultation with employees and departments. Keenan stated that the proposed Generalist classification more accurately reflects the duties already being performed rather than representing the addition of new responsibilities.

Keenan also discussed the proposed structure of the Human Resources Department, consisting of an HR Director, Assistant HR Director, HR Generalist, and the previously approved HR Coordinator position. She explained that the structure would provide clearer levels of responsibility and opportunities for professional growth within the department while allowing the Coordinator to assume more administrative and basic HR functions. Keenan noted that the proposed structure had been discussed with former HR Director Lisa Nowak as part of her vision for the department prior to her departure.

Committee members discussed whether the reclassification should occur before a new Human Resources Director is hired. Alder Larson questioned whether the Generalist position was intended to replace the Director position and expressed concern about proceeding before the new Director could evaluate the department's organizational structure. Keenan clarified that the Generalist would not replace the Director and that recruitment for a new Director would continue. Mayor Diny reported that plans were underway to post the Director position and that the City intended to initially utilize its customary recruitment resources before considering a consultant-assisted national search.

Alder Kilian expressed support for recognizing the increased responsibilities currently being performed but questioned whether the new Director should have an opportunity to determine the department's structure. Keenan responded that the incumbent is already performing Generalist-level duties and should be appropriately classified and compensated for that work. She further explained that establishing the structure before the new Director's arrival could provide greater departmental stability and allow the new Director to begin with key organizational pieces already in place.

Alder Wiskowski noted that the additional salary cost for the reclassification would be offset in the current year by savings resulting from the vacant Director position. He also questioned whether the reclassification could be made on an interim basis until the Director and Coordinator positions were filled, allowing the new Director to reassess the structure. Alder Martens supported proceeding with the permanent reclassification, stating that an employee performing work above the scope and pay grade of the existing classification should be classified and compensated at the appropriate level. Alder Larson expressed concern that making the change before the new Director was hired could result in the position later being changed or rescinded and favored waiting until the Director was in place.

Chair Tierney acknowledged the concerns regarding the incoming Director's ability to shape the department but also expressed concern about an employee being undercompensated for the work being performed. Keenan confirmed that the proposed Generalist position would encompass the duties currently assigned to the Specialist and that an additional Specialist position would not be sought under the proposed structure.

Motion by Alder Martens, seconded by Alder Kilian, to approve the reclassification of the Human Resources Specialist position to Human Resources Generalist.

Motion carried unanimously.

Discussion and Possible Action: Approve the Creation of a Planning Intern Position.
Assistant City Planner Carrie Edmondson presented a request to create a temporary, part-time Planning Intern position to assist with the City's comprehensive plan update. Edmondson explained that the position is anticipated to work approximately 15 hours per week for three to four months at approximately $16 per hour, with a total cost not to exceed approximately $5,000. The primary responsibilities would involve assisting with public engagement efforts, data collection and aggregation, focus groups, and other work associated with the comprehensive plan update. The intern would also have opportunities to gain professional planning experience through other projects and Planning Commission activities.

Edmondson explained that the City's approved public participation plan includes a variety of engagement methods, including surveys, focus groups, stakeholder interviews, neighborhood meetings, and "meeting in a box" activities. While staff could complete the comprehensive plan without an intern, she stated that additional assistance would allow for a more inclusive and meaningful public engagement process and help manage the significant amount of data collection, coordination, and analysis associated with those efforts.

Committee members discussed the temporary nature of the position, recruitment of a college student studying planning or a related field, and whether the internship could extend beyond a traditional academic semester. Edmondson clarified that the position would not be tied to academic credit and would remain limited to approximately four months, with the majority of the work occurring during the fall public engagement process.

Alder Kilian questioned whether the Community Development Department's part-time Administrative Assistant could perform the work proposed for the intern. Edmondson explained that the Administrative Assistant position has significant existing responsibilities supporting multiple boards, commissions, and departmental administrative functions, while the internship is intended to provide professional-level planning experience and support specifically related to the comprehensive plan. Kilian also emphasized the importance of maintaining the position as temporary due to budgetary concerns.

Alder Wiskowski questioned the benefit of adding the position given current budget constraints and asked what measurable value the City would receive from the internship. Edmondson explained that community engagement expectations have increased significantly and that additional assistance could improve the quality and breadth of participation in the comprehensive planning process. Discussion also addressed the value of recruiting a candidate with the knowledge and skills to assist the City in reaching a variety of community demographics through its public engagement efforts.

Alder Martens clarified that funding for the internship is already included within the amount budgeted for the comprehensive plan and would not require a budget modification or additional funding. Edmondson confirmed that the funds could otherwise be used for consultant or staffing assistance associated with the comprehensive plan.

Motion by Alder Larson, seconded by Alder Wiskowski, to approve the creation of a temporary, part-time Planning Intern position to assist the Community Development Department with the comprehensive plan update.

Motion carried unanimously.

Discussion and Possible Action: Approve the Organizational Structure Changes & Succession Planning for Department of Public Works and Utilities.

Public Works and Utilities Director Eric Lindman presented proposed organizational structure changes intended to improve operational efficiency and support succession planning within the Department of Public Works and Utilities. The proposal included reclassifying the Building Inspector position, reclassifying the Fleet Manager position to Fleet Superintendent, reclassifying Traffic Maintainer positions to Traffic Control Specialists, eliminating the part-time Building Maintenance Technician position, and moving two Equipment Operator positions currently assigned primarily to facilities work from Streets to Facilities. Lindman explained that the Equipment Operators would continue to perform winter plowing responsibilities but would report directly to the Facilities Manager for their primary duties.

Alder Kilian questioned the financial impact of the proposed changes and whether potential new fees or other revenue sources referenced in the supporting materials were necessary to fund the proposal. Lindman clarified that the proposed reclassifications and organizational changes are not dependent upon those revenue sources and that savings from eliminating the part-time Building Maintenance Technician position would more than offset the cost of the proposed reclassifications. Alder Wiskowski confirmed that the fiscal analysis provided by Lindman reflected an estimated annual savings of approximately $9,000.

Alder Larson expressed concern that the proposed restructuring would not address other issues currently facing the Department of Public Works and Utilities and suggested delaying action until those matters could be brought before the Committee at a future meeting. Following a point of order raised by Alder Kilian regarding whether those concerns were germane to the agenda item, discussion was limited to the organizational restructuring and succession planning proposal before the Committee. Lindman clarified that the proposed changes were not intended to address other departmental matters but were designed to establish what he believed to be the most efficient organizational structure and provide a foundation for formal succession planning.

Alder Martens asked for additional information regarding the elimination of the part-time Building Maintenance Technician position, noting that the position had originally been created to address unmet facility maintenance needs. Lindman explained that the City has experienced ongoing difficulty retaining employees in the part-time position, with employees frequently leaving for full-time opportunities with benefits. He stated that moving the two existing full-time Equipment Operators who already perform substantial facilities work directly under the Facilities Manager, combined with implementation of a new work order and asset management system, is expected to improve prioritization, supervision, and efficiency. Lindman indicated that the arrangement would be evaluated during 2027 to determine its effectiveness.

Interim Human Resources Director Anne Keenan supported the proposed reporting structure, noting that the two Equipment Operators currently receive direction from both Streets and Facilities, which can create uncertainty regarding work priorities. She stated that establishing a single reporting relationship under Facilities should provide clearer direction to the employees and improve operational efficiency.

Motion by Alder Kilian, seconded by Alder Wiskowski, to approve the organizational structure changes and succession planning for the Department of Public Works and Utilities.

Motion carried 4-1, with Alder Larson opposed.

Discussion.

Prior to adjournment, Alder Wiskowski asked Interim Human Resources Director Anne Keenan about the department's ability to manage its workload while operating with reduced staffing and whether additional support may be needed. Wiskowski expressed concern regarding the potential for employee burnout and the need to reprioritize departmental work while the HR Director position remains vacant and the department continues to operate with two staff members.

Keenan acknowledged that the department is significantly understaffed and managing a substantial workload, including ongoing recruitment, benefits administration, employee support, and other Human Resources responsibilities and projects. She stated that staff are working to maintain service levels but asked for patience from employees and departments while Human Resources operates with limited capacity. Keenan noted that the previously approved HR Coordinator position would be considered by the Common Council later that week, including a request to allow recruitment for the position to proceed sooner rather than waiting until a new HR Director is hired. She explained that having a Coordinator hired and trained before the arrival of a new Director could provide additional support to the department and assist with the transition.

Wiskowski reiterated concern regarding burnout and encouraged Human Resources staff to communicate with the Committee if workload demands became unmanageable. Committee members also discussed whether temporary administrative assistance could provide short-term support. Keenan stated that temporary assistance could be considered if necessary but noted that the time required to train a temporary employee, combined with the complexity and confidentiality of many Human Resources functions, may limit the benefit compared with hiring and training the approved HR Coordinator position.

Adjournment.

Motion by Alder Wiskowski. Second by Alder Martens. Meeting adjourned.

____

Vicky Tierney
Human Resources Committee, Chair

Video available: https://www.youtube.com/watch?v=pWIYd6jS2EI

Finance

DATE: August 25, 2026
TO: Finance Committee
SUBJECT: Establishing 2026 Budget Calendar Dates.

PURPOSE

To establish Budget review meetings for considering the 2027 Budget

BACKGROUND

The Finance Committee typically schedules multiple meetings to discuss the 2027 proposed budget. Based upon this years meeting calendar I am proposing October 5,6,7, and 8th at 6:30PM. If meetings are unnecessary the committee has canceled them. We can also discuss the budget at regularly scheduled meetings.

RECOMMENDATION

Establish budget meeting calendar

Development Department

Randy Fifrick, Director

MEMO

TO: Finance Committee

FROM: Patrick Gatterman, Economic Development Manager

DATE: 08/26/2026

RE: Foundry on 3rd Tax Increment Revenue Bond

The City entered into a Development Agreement with Foundry on 3rd PH 1, LLC on September 28, 2022. To meet the City's obligations under the Development Agreement, the City is required to authorize issuance of a taxable Tax Increment Revenue Bond in an amount up to $6,000,000 to the Developer. The bond bears interest at 5.50%, with total cumulative payments capped at $10,800,000. Repayment is limited solely to 80% of Annual Tax Increment generated by the project in TID #12.

Funds are deposited into a Special Redemption Fund established exclusively for servicing the bond. The bond matures on August 15, 2045, and any unpaid principal or interest remaining after this date, or upon early termination of TID #12, is considered paid in full with no further obligation from the City. Additionally, if the Developer defaults under the Development Agreement, the City is not required to make payments during the period of default.

Overall, this financing mechanism supports the Foundry on 3rd Phase 1 development while ensuring that repayment obligations are strictly limited to available tax increment revenues. The structure protects the City from general fund exposure and maintains alignment with statutory requirements and TID #12's redevelopment mission.

RESOLUTION NO. __

A RESOLUTION AUTHORIZING THE ISSUANCE OF A
$6,000,000 TAXABLE TAX INCREMENT REVENUE BOND
OF THE CITY OF WAUSAU, WISCONSIN
TO FOUNDRY ON 3RD PH 1, LLC

WHEREAS the City of Wausau, Wisconsin (the "City") created its Tax Incremental District No. 12 ("TID No. 12") for the purpose of rehabilitation and conservation in the City; and

WHEREAS the rehabilitation and conservation projects in TID No. 12 constitute a revenue-producing enterprise of the City which is operated for a public purpose, and constitute a "public utility" within the meaning of Section 66.0621 of the Wisconsin Statutes; and

WHEREAS in order to further its rehabilitation and conservation efforts in TID No. 12, the City entered into a Development Agreement originally dated September 28, 2022, as amended (the "Development Agreement"), with Foundry on 3rd PH 1, LLC (the "Developer"); and

WHEREAS pursuant to Section 66.0621 of the Wisconsin Statutes and the terms of the Development Agreement, the City is to issue to the Developer a tax increment revenue bond payable solely from a percentage of Annual Tax Increment (as defined in the Development Agreement) appropriated by the Common Council.

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City of Wausau, Wisconsin, as follows:

Section 1. Authorization of Revenue Bond. For the purpose of financing rehabilitation and conservation projects in TID No. 12, as provided for under the Development Agreement, the City shall issue its "Taxable Tax Increment Revenue Bond (Foundry on 3rd PH 1, LLC)" (the "Bond") to the Developer in consideration for the obligations undertaken by the Developer under the Development Agreement. The Bond shall be in the principal amount of $6,000,000 or such lesser amount as is provided in the Development Agreement. The Bond shall be dated its date of issuance and shall bear interest at a rate per annum equal to 5.50%; provided, however, that in no event shall the cumulative payments (including both principal and interest) on the Bond exceed $10,800,000.

The Bond shall mature and the City's obligation to repay all or any portion of the Bond shall terminate with the final payment on August 15, 2045. Installments of principal and interest shall be due and payable on August 15 of each year during the term of the Bond, commencing on the August 15 next following its issuance through and including the maturity date (each, a "Bond Payment Date"). The amount of the annual payment of principal and interest due on each Bond Payment Date shall be equal to Eighty Percent (80%) of the Annual Tax Increment generated from the payment of the prior year's tax bill(s) (the "Available Tax Increment"), subject to the limitations set forth in Section 3 below and in the Development Agreement.

The Bond shall be issued upon the satisfaction of the conditions set forth in the Development Agreement.

The Bond shall be subject to prepayment in whole or from time to time in part at any time, at the option of the City.

The schedule of payments on the Bond is found to be such that the amount of annual debt service payments is reasonable in accordance with prudent municipal utility practices.

The Bond shall be signed by the manual or facsimile signatures of the Mayor and City Clerk of the City (provided that, unless the City has contracted with a fiscal agent to authenticate the Bond, at least one of such signatures shall be manual), and sealed with the corporate seal of the City, or a facsimile thereof.

The Bond, together with interest thereon, shall be payable only out of the Special Redemption Fund hereinafter provided, and shall be a valid claim of the owner thereof only against the Special Redemption Fund and the revenues pledged to such Fund pursuant to this Resolution.

Section 2. Form of Bond. The Bond shall be in substantially the form set forth on Attachment I hereto.

Section 3. Payable Solely From Revenues. The Bond, together with interest thereon, shall be payable only out of the Special Redemption Fund as hereinafter provided, and shall be a valid claim of the owner thereof only against the Special Redemption Fund and from the revenues pledged to such fund, and shall be payable solely from Available Tax Increment which has been received and retained by the City in accordance with the provisions of Section 66.1105 of the Wisconsin Statutes, and appropriated by the Common Council to the payment of the Bond (hereinafter referred to as "Revenues").

As stated above, the application of Available Tax Increment to payment of the Bond is subject to future annual appropriation by the Common Council. However, the City fully expects and anticipates that to the extent Annual Tax Increment is generated and received by the City, it will appropriate Available Tax Increment to the payment of the principal of and interest on the Bond.

The City shall have no obligation to make any payments on the Bond while the Developer is in default under the Development Agreement.

Section 4. Special Redemption Fund. For the purpose of the application and proper allocation of the Revenues, and to secure the payment of the principal of and interest on the Bond, the Special Redemption Fund is hereby created and shall be used solely for the purpose of paying principal of and interest on the Bond in accordance with the provisions of the Bond and this Resolution.

Uninvested money in the Special Redemption Fund shall be kept on demand deposit with such bank or banks as may be designated from time to time by the City as public depositories under the laws of Wisconsin. Such deposits of Special Redemption Fund money shall be secured to the fullest extent required by the laws of Wisconsin and the general investment policy of the City.

Money in the Special Redemption Fund, if invested, shall be invested in direct obligations of, or obligations guaranteed as to principal and interest by, the United States of America, or in certificates of deposit secured by such obligations and issued by a state or national bank which is a member of the Federal Deposit Insurance Corporation and is authorized to transact business in the State of Wisconsin, maturing not later than the date such money must be transferred to make payments on the Bond, or deposited in the local government pooled-investment fund. All income from such investments shall be deposited in the Special Redemption Fund. Such investments shall be liquidated at any time when it shall be necessary to do so to provide money for any of the purposes for the Special Redemption Fund. All investment earnings in the Special Redemption Fund shall be used solely for the purpose of paying principal of and interest on the Bond.

All Revenues shall be deposited in the Special Redemption Fund, and no other fund is created by this Resolution.

Section 5. Application of Revenues to Payment of the Bond. On each Bond Payment Date, the City shall apply to the payment of the principal and interest due on the Bond the Available Tax Increment which has been appropriated by the Common Council to the payment of the Bond.

If on any Bond Payment Date there shall be insufficient Revenues to pay the principal or interest due on the Bond, the amount due but not paid shall accumulate and be payable on the next Bond Payment Date until the final Bond Payment Date.

If after making the payment due on the final Bond Payment Date, there remain amounts outstanding and unpaid on the Bond, then all interest accrued but unpaid and the remaining balance of principal of the Bond shall be deemed paid in full, it being understood that upon making the payment due on the final Bond Payment Date, the obligation of the City to make any further payments on the Bonds shall terminate. The City shall have no obligation to pay any amount of principal or interest on the Bond which remains unpaid after the final Bond Payment Date and the owner of the Bond shall have no right to receive payment of such amounts.

If (other than because of voluntary resolution of the Common Council) TID No. 12 terminates prior to the final Bond Payment Date, and there remain amounts outstanding and unpaid on the Bond, then all interest accrued but unpaid and the remaining balance of principal of the Bond shall be deemed paid in full, it being understood that upon such termination of TID No. 12, the obligation of the City to make any further payments on the Bond shall also terminate; provided, however, that any amounts on deposit in the Special Redemption Fund on the effective date of such termination shall be applied to pay principal and interest on the Bond. Thereafter, the City shall have no obligation to pay any amount of principal or interest on the Bond which remains unpaid upon termination of TID No. 12 and the owner of the Bond shall have no right to receive payment of such amounts.

Notwithstanding any other provisions of this Resolution to the contrary, the termination of the City's obligation to make payments on the Bond (either on the final Bond Payment Date, or the date of the termination of TID No. 12, whichever is earlier) shall not terminate the City's obligation to pay the owner of the Bond any Available Tax Increment which was previously appropriated for payments of the Bond due prior to such termination but not paid when due under the Bond.

Section 6. Persons Treated as Owners; Transfer of Bond. The City Treasurer shall keep books for the registration and for the transfer of the Bond. The person in whose name the Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on the Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

The Bond may be transferred or assigned by the registered owner thereof only as provided in the Development Agreement, by surrender of the Bond at the office of the City Treasurer accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer or assignment, the City Treasurer shall record the name of the transferee or assignee in the registration book and note such transfer or assignment on the Bond and re-issue the Bond (or a new Bond or Bonds of like aggregate principal amount and maturity).

The Bond may be exchanged for a new Bond or Bonds of like aggregate principal amount and maturity.

Section 7. General Authorizations. The Mayor and City Clerk and the appropriate deputies and officials of the City in accordance with their assigned responsibilities are hereby each authorized to execute, deliver, publish, file and record such other documents, instruments, notices and records and to take such other actions as shall be necessary or desirable to accomplish the purposes of this Resolution and to comply with and perform the obligations of the City under the Development Agreement and the Bond.

In the event that said officers shall be unable by reason of death, disability, absence or vacancy of office to perform in timely fashion any of the duties specified herein (such as the execution of the Bond), such duties shall be performed by the officer or official succeeding to such duties in accordance with law and the rules of the City.

Section 8. Severability of Invalid Provisions. If any section, paragraph or provision of this Resolution shall be held to be invalid or unenforceable for any reason, the invalidity or unenforceability of such section, paragraph or provision shall not affect any of the remaining sections, paragraphs and provisions of this Resolution.

Section 9. Effective Date. This Resolution shall be effective immediately upon its passage and approval.

Adopted and approved this ____ day of _______, 2025.

____
Mayor

Attest:

____
City Clerk

ATTACHMENT I

(Form of Tax Increment Revenue Bond)

UNITED STATES OF AMERICA
STATE OF WISCONSIN
COUNTY OF MARATHON
CITY OF WAUSAU

TAXABLE TAX INCREMENT REVENUE BOND
(FOUNDRY ON 3RD PH 1, LLC)

Number	Interest Rate	Date of Original Issue	Principal Amount
R-1	5.50%	____________, 20__	$6,000,000.00

FOR VALUE RECEIVED, the City of Wausau, Marathon County, Wisconsin (the "City"), promises to pay to Foundry on 3rd PH 1, LLC, or registered assigns, but only in the manner, at the times, from the source of revenue and to the extent hereinafter provided, the Principal Amount stated above together with interest thereon from ________, 20__, or the most recent payment date to which interest has been paid, to the stated due dates of the principal installments of this Bond, at a rate per annum equal to the Interest Rate stated above, however, at no time shall aggregate principal and interest payments exceed $10,800,000.

This Bond is issued to finance projects which are a part of the City's rehabilitation and conservation utility, pursuant to Article XI, Section 3 of the Wisconsin Constitution and Section 66.0621, Wisconsin Statutes and acts supplementary thereto, and is payable only from the income and revenues herein described, which income and revenues have been set aside as a special fund for that purpose and identified as the "Special Redemption Fund." This Bond is issued pursuant to a resolution adopted on ____________, 20___ by the Common Council of the City (the "Resolution") and the Development Agreement originally dated September 28, 2022, as amended, between the City and Foundry on 3rd PH 1, LLC (the "Development Agreement"). This Bond does not constitute an indebtedness of the City within the meaning of any constitutional or statutory limitation or provision. The principal of and interest on this Bond shall be payable solely from "Available Tax Increment" (as that term is defined in the Resolution) received by the City with respect to its Tax Incremental District Twelve (the "TID") which is appropriated by the Common Council to the payment of this Bond (the "Revenues"). Reference is hereby made to said Development Agreement and Resolution for a more complete statement of the revenues from which and conditions under which this Bond is payable, and the general covenants and provisions pursuant to which this Bond has been issued.

This Bond shall mature and the City's obligation to repay all or any portion of this Bond shall terminate with the final payment made on [August 15, 2045] (the "Maturity Date"). Installments of principal and interest on this Bond shall be due and payable on August 15 of each year, commencing August 15, 2026 through and including the Maturity Date (each, a "Bond Payment Date"). The amount of the annual payment of principal and interest due on each Bond Payment Date shall be equal to the Available Tax Increment.

Revenues shall be applied first to the payment of any interest due on the Bond Payment Date and then to the payment of any principal due on that Bond Payment Date.

If on any Bond Payment Date there shall be insufficient Revenues to pay the principal or interest due on this Bond, the amount due but not paid shall accumulate and be payable on the next Bond Payment Date until the final Bond Payment Date.

If after making the payment due on the final Bond Payment Date, there remain amounts outstanding and unpaid on the Bond, then all interest accrued but unpaid and the remaining balance of principal of the Bond shall be deemed paid in full, it being understood that upon making the payment due on the final Bond Payment Date, the obligation of the City to make any further payments on the Bond shall terminate. The City shall have no obligation to pay any amount of principal or interest on this Bond which remains unpaid after the final Bond Payment Date and the owner of this Bond shall have no right to receive payment of such amounts.

If (other than because of voluntary resolution of the Common Council) the TID terminates prior to the Maturity Date, and there remain amounts outstanding and unpaid on the Bond, then all interest accrued but unpaid and the remaining balance of principal of the Bond shall be deemed paid in full, it being understood that upon such termination of the TID, the obligation of the City to make any further payments on the Bond shall also terminate; provided, however, that any amounts on deposit in the Special Redemption Fund on the effective date of such termination shall be applied to pay principal and interest on the Bond. Thereafter, the City shall have no obligation to pay any amount of principal or interest on the Bond which remains unpaid upon termination of the TID and the owner of the Bond shall have no right to receive payment of such amounts.

This Bond is subject to prepayment in whole or from time to time in part at any time, at the option of the City.

Notwithstanding any other provision of the Resolution or this Bond to the contrary, the termination of the City's obligation to make payments on the Bond (either on the final Bond Payment Date, or the date of the termination of the TID, whichever is earlier) shall not terminate the City’s obligation to pay the owner of the Bond any Available Tax Increment which was previously appropriated for payments on the Bond due prior to such termination but not paid when due under the Bond.

THE CITY MAKES NO REPRESENTATION OR COVENANT, EXPRESS OR IMPLIED, THAT THE AVAILABLE TAX INCREMENT OR REVENUES WILL BE SUFFICIENT TO PAY, IN WHOLE OR IN PART, THE AMOUNTS WHICH ARE OR MAY BECOME DUE AND PAYABLE HEREUNDER.

THE CITY'S PAYMENT OBLIGATIONS HEREUNDER ARE SUBJECT TO FUTURE ANNUAL APPROPRIATION BY THE COMMON COUNCIL OF AVAILABLE TAX INCREMENT OR OTHER AMOUNTS TO MAKE PAYMENTS DUE ON THIS BOND.

THIS BOND IS A SPECIAL, LIMITED REVENUE OBLIGATION AND NOT A GENERAL OBLIGATION OF THE CITY, AND IS PAYABLE BY THE CITY ONLY FROM THE SOURCES, TO THE EXTENT, AND SUBJECT TO THE QUALIFICATIONS STATED OR REFERENCED HEREIN. THIS BOND IS NOT A GENERAL OBLIGATION OF THE CITY, AND NEITHER THE FULL FAITH AND CREDIT NOR THE TAXING POWERS OF THE CITY ARE PLEDGED TO THE PAYMENT OF THE PRINCIPAL OF THIS BOND, AND NO PROPERTY OR OTHER ASSET OF THE CITY, EXCEPT THE ABOVE-REFERENCED REVENUES, IS OR SHALL BE A SOURCE OF PAYMENT OF THE CITY'S OBLIGATIONS HEREUNDER.

This Bond is issued by the City pursuant to and in full conformity with the Constitution and laws of the State of Wisconsin.

This Bond may be transferred or assigned only as provided in the Development Agreement. In order to transfer or assign the Bond, the transferee or assignee shall surrender the same to the City either in exchange for a new fully registered bond or for transfer of this Bond on the registration records for the Bond maintained by the City. Each permitted transferee or assignee shall take this Bond subject to the foregoing conditions and subject to all provisions stated or referenced herein.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time.

IN WITNESS WHEREOF, the Common Council of the City of Wausau, Wisconsin, has caused this Bond to be signed on behalf of said City by its duly qualified and acting Mayor and City Clerk, and its corporate seal to be impressed hereon, all as of the date of original issue specified above.

CITY OF WAUSAU, WISCONSIN

(SEAL)

By___________________________________
Mayor

By___________________________________
City Clerk

REGISTRATION PROVISIONS

This Bond shall be registered in registration records kept by the City Clerk of the City of Wausau, Wisconsin, such registration to be noted in the registration blank below and upon said registration records, and this Bond may thereafter be transferred only upon presentation of this Bond together with a written instrument of transfer approved by the City and duly executed by the Registered Owner or his attorney, such transfer to be made on such records and endorsed hereon.

Date of Registration	Name of Registered Owner	Signature of City Clerk

Dept. of Public Works & Utilities

Eric Lindman, P.E.
Director of Public Works & Utilities

TO: Finance Committee

FROM: Eric Lindman, P.E.
Director of Public Works & Utilities

DATE: August 25, 2026

SUBJECT: Possible Private Side LSL Funding Options for 2027 Replacements

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The Lead Service Line Replacement (LSLR) program over the past 3-years has done extremely well in receiving forgivable loans to cover many of the costs for private side LSLRs. The city has applied for funding for the 2027 construction year, and the funding is anticipated to have significantly less principal forgiveness loans and more regular loans at the subsidized rate of 0.25%. The reduction in the principal forgiveness means there will be a funding gap for each private side LSLR.

The city has been told 2027 is the last year of loans at the rate of 0.25%, future loans will be at the regular subsidized rate. The current regular subsidized loan rate is about 2.4%.

There are essentially three options, possibly some variations of the options the city may consider.

1. The city accepts the additional costs in its annual borrowing with General Obligation Debt (using the 0.25% loan) and the homeowner pays nothing for the replacement.
2. The city sets up a loan repayment program for the homeowner. The city pays for the work up front using the subsidized loan and the property owner makes an annual payment to the city until the debt is paid. Timeframe of the loan will be up to the city council. Similar to what we do for street assessments
3. The city establishes a maximum amount it would pay for a private side LSLR. Example, the city sets a maximum amount per property of $2,000 then the property owner would pay the remainder. If the replacement was less than $2,000 then the city would pay the actual cost and the property owner would pay nothing. The city cost in this scenario would be placed on the General Obligation Debt (using the 0.25% loan).

To utilize the subsidized loans or any state funding and be able to set up repayment plans the city would need to adopt an LSLR Replacement Ordinance. This ordinance would be helpful when applying for grant funding as the city would also receive additional points and be more competitive as well.

Our current construction prices are low as we bid out a 3-year contract beginning in 2024. In 2027 we will need to rebid for construction, and our prices are anticipated to increase significantly based on other communities' bids in 2026. We are beginning these discussions early in hopes of having bids prepared early for the 2027 season ahead of other communities.

For 2027 the city requested about $18.5 million to replace up to 1,310 LSLs. The estimated principal forgiveness is about $7.9 million leaving a loan amount of about $10.6 million. Of the $10.6 million it is estimated the public side costs will be about $4.2 million leaving an unfunded amount estimated at $6.4 million for the private side costs. This leaves an average estimated cost for private side replacement at about $4,900 each. Where is this funding going to come from?

This decision will likely establish how future private side LSLRs are funded over the next 10-years. Currently the city has an estimated 4,000 LSLs remaining, majority of them are private side.

Using current construction costs below is a breakdown of estimated costs to each property owner based on the amount of principal forgiveness allocated. The variations in cost to property owners are related to the amount of principal forgiveness allocated to the census tract property owners live and the construction costs if rock is encountered onsite. The average cost to property owners is expected to increase due to higher construction costs in 2027.

Type A - 75% PF - Non Rock - Estimated Number of Homes = 627

Private Side Partial	Total	Less PF	Net Cost
Construction	$6,000	($4,500)	$1,500
Permitting	$134	($101)	$34
Water Filters	$54	($41)	$14
Professional Services	$691	$0	$691
Total Cost	**$6,879**	**($4,641)**	**$2,238**

Type B - 75% PF - Rock - Estimated Number of Homes = 68

Private Side Partial	Total	Less PF	Net Cost
Construction	$6,000	($4,500)	$1,500
Rock Adder	$13,500	($10,125)	$3,375
Permitting	$134	($101)	$34
Water Filters	$54	($41)	$14
Professional Services	$691	$0	$691
Total Cost	**$20,379**	**($14,766)**	**$5,613**

Type C - 50% PF - Non Rock - Estimated Number of Homes = 489

Private Side Partial	Total	Less PF	Net Cost
Construction	$6,000	($3,000)	$3,000
Permitting	$134	($67)	$67
Water Filters	$54	($27)	$27
Professional Services	$691	$0	$691
Total Cost	**$6,879**	**($3,094)**	**$3,785**

**Estimates assume private side only costs*

**Actual construction prices will be bid out and awarded to lowest qualified bidder*

**Contingency not included as much of it will likely be unspent*

**Currently not expecting rock in 50% PF areas for 2027*

Finance

DATE: August 25, 2026
TO: Finance Committee
SUBJECT: Presentation on equalized and assessed valuation and the role within the budget.

PURPOSE

The Equalized Value is published annually in mid-August by the Wisconsin DOR. I have prepared an informal presentation on the ways equalized value influences the city's finances

BACKGROUND

Attached please find a presentation on Equalized and Assessed Valuation and a historical review of the ways equalized value influences city finances.

RECOMMENDATION

This is for informational purposes only

Equalized vs. Assessed Values What Local Officials Need to Know

Assessed Value vs. Equalized Value

Assessed Value

Determined for each parcel by the assessor. Used to calculate each property tax bill. *(The State is responsible for assessing manufacturing property).*

Equalized Value

The Department of Revenue’s estimate of full market value for each municipality, county and school district. Used to split county, school and tech levies fairly.

Assessment Ratio Role

The assessment ratio compares assessed value to equalized value, showing the municipality’s level of property assessment relative to current market overall.

Equalization and Assessed Value Process and Timeline

January 1 – Assessment Date

4th Monday in April Board of Review (BOR)convenes to finalize the assessment roll and hear valuation objections. At the conclusion of the BOR the assessment roll is certified.

Early June – Clerks and Assessors send values to State DOR – Municipal Assessors Report (MAR) and the Statement of Assessment

June – Full value manufacturing published by DOR

Early August – State publishes preliminary equalized value and Net New Construction. Equalized Value published includes TID IN, TID OUT(tax apportionment), and the total value for each TID District. (TID is Tax Increment District)

Mid August – State publishes certified Equalized Value and Net New Construction

October – State publishes Final Statement of Assessment with the Assessment Ratio

How Values Are Used in the Local Government Process

Displayed on Local Tax Bills

Assessed Value Land	Ass'd. Value Improvements	Total Assessed Value	Ave. Assmt. Ratio	Net Assessed Value Rate (Does NOT reflect Credits)
12,800	52,900	65,700	94.19%	0.02512671
Est. Fair Mkt. Land	**Est. Fair Mkt. Improvements**	**Total Est. Fair Mkt.**	A Star in This Box Means Unpaid Prior Year Taxes	**School taxes reduced by school levy tax credit**
13,600	56,200	69,800		110.55

Taxing Jurisdiction	2019 Est. State Aids Allocated Tax District	2020 Est. State Aids Allocated Tax District	2019 Net Tax	2020 Net Tax	% Tax Change
STATE OF WISCONSIN			0.00	0.00	
MARATHON COUNTY	2,280,146	2,336,368	307.49	317.66	3.3%
CITY OF WAUSAU	7,655,626	7,776,787	624.97	637.73	2.0%
WAUSAU SCHOOL	42,810,710	43,866,892	590.97	607.34	2.8%
NORTHCENTRAL TECH	3,620,454	3,735,441	82.63	88.09	6.6%
Total	56,366,936	57,715,488	1,606.06	1,650.82	2.8%
		First Dollar Credit	76.62	73.06	-4.6%
		Lottery & Gaming Credit	0.00	0.00	0.0%
		Net Property Tax	1,529.44	1,577.76	3.2%

Make Check Payable To:

CITY OF WAUSAU
PO BOX 78510
MILWAUKEE WI 53278-8510

Full Payment Due On or Before January 31, 2021

$1,577.76

Or pay the following Installments

1/31/2021	527.76
4/30/2021	525.00
7/31/2021	525.00

Net Property Tax 1,577.76

FOR INFORMATIONAL PURPOSES ONLY - Voter-Approved Temporary Tax Increases

Assessed Value for Local Taxes

Local tax bills are calculated using assessed values, reflecting individual parcel worth within municipalities.

Equalized Value for Shared Levies

Equalized values ensure fair levy apportionment among multiple municipalities regardless of local assessments.

Dual-Step Tax Process

Taxes are apportioned using equalized values, then local rates apply assessed values for parcel-level accuracy.

History of Assessed and Equalized Value

Budget Year	Equalized Valuation	% Increase	Assessed Valuation	% Increase	Equalized Tax Rate	Assessed Tax Rate
2017	$2,608,454,600	(0.96%)	$2,696,195,000	1.84%	$10.000	$9.675
2018	$2,764,682,800	5.99%	$2,716,638,000	0.76%	$9.751	$9.923
2019	$2,896,505,400	4.77%	$2,712,932,900	(0.14%)	$9.617	$10.268
2020	$3,075,863,100	6.19%	$2,817,661,200	3.86%	$9.606	$10.486
2021	$3,150,497,500	2.43%	$3,345,281,800	18.73%	$9.142	$9.707
2022	$3,265,016,200	3.63%	$3,224,073,900	(3.62%)	$10.077	$10.200
2023	$3,680,737,900	12.73%	$3,264,070,400	1.24%	$9.403	$10.604
2024	$4,030,170,800	9.49%	$3,361,549,800	2.99%	$9.059	$10.860
2025	$4,387,427,300	8.86%	$4,295,009,000	27.77%	$8.527	$8.711
2026	$4,569,050,900	4.14%	$4,353,314,700	1.36%	$8.329	$8.741
2027	$4,625,665,100	1.24% *	*$4,396,847,847*	*1.00%*	Not Available	*Not Available*

**Estimate*

Levy Limits and Net New Construction (NNC)

Levy Limits Basics and the Valuation Factor

Form SL-202m	2025 Municipal Levy Limit Worksheet	WI Dept of Revenue

Year	Co-muni Code	County	Municipality	Account No.	Report Type
2025	37291	MARATHON	CITY OF WAUSAU	1023	ORIGINAL

Section A: Determination of 2025 Payable 2026 Allowable Levy Limit

1	2024 payable 2025 actual levy plus 2025 personal property aid ($751,931.15)	$33,028,951
2	Exclude prior year levy for unreimbursed expenses related to an emergency	$0
3	Exclude 2024 levy for new general obligation debt authorized **after** July 1, 2005 $721,215	$4,180,334
4	2024 payable 2025 adjusted actual levy *(Line 1 minus Lines 2 and 3)*	$28,848,617
5	0.00% growth, plus terminated TID (2.5 %), plus TID subtraction (0 %) applied to 2024 adjusted actual levy	$29,569,832
6	Net new construction (2.313 %), plus terminated TID (2.5 %), plus TID subtraction (0 %) applied to 2024 adjusted actual levy $667,268	$30,237,101
7	Greater of Line 5 or Line 6	$30,237,101
8	2025 levy limit before adjustments **less 2026 personal property aid** ($751,931.15)	$29,485,170
9	Total adjustments *(from Sec. D, Line U)*	$4,741,533
10	**2025 Payable 2026 Allowable Levy** *(sum of Lines 8 and 9)*	$34,226,703
11	Higher levy approved by special resolution at a special meeting of Town electors	

Levy Limit Definition

Levy limit is a state law cap that restricts the city's property tax levy to the increase in Net New Construction.

Key Exceptions and Adjustments

- General Obligation Debt Levy
- Referendum for Additional Spending
- Adjustment for Terminated TID Districts
- Personal Property Aid

Other Exceptions and Adjustments

- New Fees for Garbage, Fire Protection, Snow Plowing, Street Sweeping and Stormwater Managements
- Intergovernmental Agreements

Inflation, cost of providing government services, new services and service demands is not a factor in the calculation

Net New Construction History and Levy Limit

Budget Year	Net New Construction	Levy Increase
2027	2.455%	*$740,800**
2026	2.313%	$667,268
2025	2.465%	$693,930
2024	4.353%	$1,174,308
2023	2.245%	$592,336
2022	2.798%	$718,150
2021	3.282%	$810,646
2020	3.996%	$949,078

**Estimate exact amount should be available around September 5th when the levy limit form is produced by the DOR*

Tax Incremental Districts (TIDs)

Tax Increment Calculation and TID Limitations

- TID Tax Apportionment Mechanics
  - Base Value Set when TID is created
  - Annually DOR sets equalized value of each TID district
  - Difference between the two values is the *Tax Value Increment*
  - Tax Increment is levied based upon the tax value increment times the equalized tax rate of the school county and tech.
  - The tax increment levy is distributed to the TID districts and pays for project costs.
  - When a TID is closed the Tax Value Increment is available for apportionment by the school, county and tech.
- 12% limitation on creating new TID Districts
  - Wisconsin law limits the creation or territory additions of Tax Increment Districts when the current increment value of existing TID's and base value of the new parcels exceeds 12%

STATE TID LIMIT 12% OF TOTAL EQUALIZED VALUE

BUDGET YEAR	% OF TOTAL EQUALIZED VALUE	INCREMENT LEVY	NOTE
2027	8.34%	Not available	TID 7 CLOSURE
2026	10.06%	$8,935,660	TID 6 CLOSURE
2025	13.73%	$12,328,473	
2024	15.08%	$13,990,259	
2023	13.38%	$11,889,122	
2022	13.16%	$11,229,204	
2021	10.28%	$8,685,616	

Debt Limits and Related Programs

Municipal and School District Debt Limits Based on Equalized Value

Debt Limits Based on Equalized Value

County and Municipal GO debt limits are set at 5% and school district limits at 10% of equalized taxable property value.

Fiscal Year	Total Equalized Value	Debt Limit 5% of Equalized	Net debt applicable to limit		Legal Debt Margin	Net debt applicable to limit as percent of Debt Limit
2016	2,608,454,600	130,422,730	75,079,604		55,343,126	57.57%
2017	2,764,682,800	138,234,140	68,921,527		69,312,613	49.86%
2018	2,896,505,400	144,825,270	65,848,786		78,976,484	45.47%
2019	3,075,863,100	153,793,155	68,833,684		84,959,471	44.76%
2020	3,345,281,800	167,264,090	73,780,779		93,483,311	44.11%
2021	3,265,016,200	163,250,810	76,524,779		86,726,031	46.88%
2022	3,680,737,900	184,036,895	69,854,779		114,182,116	37.96%
2023	4,030,170,800	201,508,540	72,234,779		129,273,761	35.85%
2024	4,387,427,300	219,371,365	69,209,779		150,161,586	31.55%
2025	4,569,050,900	228,452,545	76,261,425		152,191,120	33.38%
2026	4,625,665,100	231,283,255	78,201,125	*	153,082,130	33.81%

*Assumes full draw of Lead Service Line Safe Drinking Water Loans

TO: FINANCE COMMITTEE
FROM: MARYANNE GROAT
DATE: AUGUST 20, 2026

2026A General Obligation Promissory Note Sale Summary

Issuance Authorization and Sale Process

The Common Council approved a resolution that authorized the issuance and established parameters for the sale of General Obligation Promissory Notes Series 2026A, not to exceed $10,560,000. The sale of these promissory notes took place on June 22nd, followed by the closing of the loan on July 9th. Ehlers, our financial advisor, will attend the upcoming meeting to review and discuss the results of the sale.

Sales Results and Financial Details

Attached to this document is a copy of the Ehlers Sales Day Report. On the day of the sale, the city received seven bids. The lowest bid was submitted by Baird, offering a true interest rate of 3.1216%. The Sales Day Report also includes an excerpt from Moody's rating report, which confirmed the city's AA3 rating.

The debt funds the following projects:

CITY OF WAUSAU 2026 DEBT LIST

Category	Project Description	Fund	Amount	Amortization
Street and Storm	East Wausau Avenue Reconstruction STH 52	Capital Projects Fund	300,000	10Year
Street	Signal Replacement and Pedistrian Crossing Improvements	Capital Projects Fund	57,000	10Year
Street and Storm	Reconstruction of Stark Street from 5th Street to 12th Street	Capital Projects Fund	1,930,000	10Year
Street and Storm	Reconstruction of West Wausau Avenue from North 10th Avenue to Stevens Drive	Capital Projects Fund	310,000	10Year
Street	Street Tree Planting	Capital Projects Fund	25,000	10Year
Street	Mill and Pave 28th Avenue from Westhill Drive to West Wausau Avenue	Capital Projects Fund	175,000	10Year
Street	Asphalt Overlay	Capital Projects Fund	600,000	10Year
Street	Alley Paving	Capital Projects Fund	45,000	10Year
Sidewalk and Trails	Sidewalk Projects	Capital Projects Fund	250,000	10Year
Street	Concrete Repairs	Capital Projects Fund	300,000	10Year
Street	Pavement Markings	Capital Projects Fund	75,000	10Year
Land	Land of Public Works Facility Expansion	Capital Projects Fund		10Year
Park	Memorial Park Drive and Lot Pavement Projectq	Capital Projects Fund	228,000	10Year
Motor Pool	Motor Pool	Capital Projects Fund	2,000,000	5 Year
Utilities	Utility relocations	TID 3	1,200,000	5 Year
Street and Storm	North 8th Ave	TID 8	870,000	10 Year
Sidewalk and Trails	Business Campus Trail	TID 11	451,415	9 Year
Street and Storm	Division St from 2nd St east to 2nd St from Forest to Division St	TID 12	320,000	10Year
Parking	Riverfront Parking Lot	TID 12	650,000	10Year
Parking	Ramp 3 improvements	TID 12	300,000	10Year
Sidewalk and Trails	Sidewalk Improvements	TID 12	150,000	10Year
Street	Street Lighting	TID 12	150,000	10Year
			10,386,415	

Debt Schedules and Benchmarking Analysis

Revised debt schedules were distributed to the council at the August 18th meeting and included the Safe Drinking Water Loans, authorized that evening. These schedules provide an updated overview of the city's debt profile, reflecting recent commitments to improving public infrastructure. The total of the schedules is as follows:

General Obligation Debt	$	78,201,125
Water Revenue Bonds	$	59,297,112
Sewer Revenue Bonds	$	76,485,902
Total	$	213,984,139

In addition to the updated schedules, a benchmarking analysis of the city's debt margin is presented. This analysis enables a direct comparison of the city's outstanding general obligation debt with that of peer communities. The debt margin is calculated by comparing the total general obligation debt currently owed by a community as a percentage of the maximum debt allowed under state law, which is set at 5% of the city's equalized value.

These updates provide a comprehensive overview of the city's current general obligation debt and its position relative to other municipalities. The benchmarking report utilizes data from 2024, as many communities have not yet posted their 2025 financial information online. I have also updated the City of Wausau’s debt margin for 2025 and 2026 which are presented in the Equalized Valuation presentation as 33.38% and 33.81% respectively.

Debt Margin - GO Debt as a percent of Debt Limit

	2024
City of Brookfield	16.88%
City of Appleton	21.88%
City of West Allis	24.01%
City of New Berlin	24.75%
City of Wauwatosa	26.75%
City of Janesville	27.45%
City of Sheboygan	30.53%
City of Wausau	31.55%
City of Racine	37.12%
City of Oshkosh	40.36%
City of Eau Claire	41.62%
City of Fond Du Lac	42.06%
City of Waukesha	44.06%
City of LaCrosse	44.42%
City of Green Bay	47.16%

June 22, 2026

SALE DAY REPORT FOR:

City of Wausau, Wisconsin

$10,560,000 General Obligation Promissory Notes, Series 2026A

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

Philip L. Cosson,
Senior Municipal Advisor

Brian Roemer,
Senior Municipal Advisor

Jon Cameron,
Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Competitive Sale Results

PURPOSE: For public purposes, including paying the cost of park, street, utility, sidewalk and parking lot projects including those in Tax Incremental Districts Nos. 3, 8, 11 and 12 and motor pool replacements.

RATING: Moody's Investor's Service "Aa3"

NUMBER OF BIDS: 7

LOW BIDDER: Baird, Milwaukee, Wisconsin

COMPARISON FROM LOWEST TO HIGHEST BID:
(TIC as bid)

LOW BID:* 3.1216%

HIGH BID: 3.2999%

Summary of Sale Results:	
Principal Amount*:	$10,560,000
Underwriter's Discount:	$61,681
Reoffering Premium:	$820,328
True Interest Cost:	3.1273%
Costs of Issuance:	$111,935
Yield:	2.54%-3.35%
Total Net P&I	$12,175,602

NOTES: Bond Trust Services Corporation, Minneapolis, Minnesota will serve as Paying Agent on the Notes.

The Notes maturing April 1, 2035 and thereafter are callable April 1, 2034 or any date thereafter.

CLOSING DATE: July 9, 2026

DESIGNATED OFFICIAL ACTION: Award the sale of $10,560,000 General Obligation Promissory Notes, Series 2026A.

Adopt a resolution awarding the sale of $10,560,000 General Obligation Promissory Notes, Series 2026A.

SUPPLEMENTARY ATTACHMENTS

- Bid Tabulation
- Sources and Uses of Funds
- Updated Debt Service Schedules
- Tax Impact Schedule
- Rating Report
- BBI Graph

BID TABULATION

$10,560,000 General Obligation Promissory Notes, Series 2026A

City of Wausau, Wisconsin

SALE: June 22, 2026

AWARD: BAIRD

Rating: Moody's Investor's Service "Aa3"

Tax Exempt - Non-Bank Qualified

NAME OF INSTITUTION	MATURITY (April 1)	COUPON RATE	REOFFERING YIELD	PRICE	TRUE INTEREST RATE
BAIRD				$11,347,847.65	3.1216%
Milwaukee, Wisconsin	2027	5.000%	2.540%		
C.L. King & Associates	2028	5.000%	2.580%		
Edward Jones	2029	5.000%	2.680%		
Colliers Securities LLC	2030	5.000%	2.740%		
Crews & Associates, Inc.	2031	5.000%	2.820%		
Davenport & Co. L.L.C.	2032	5.000%	2.890%		
Northland Securities, Inc.	2033	5.000%	2.960%		
Carty, Harding & Hearn, Inc.	2034	5.000%	3.020%		
CADZ Securities Inc	2035	5.000%	3.100%		
BOK Financial Securities, Inc.	2036	4.000%	3.350%		
Celadon Financial Group, LLC					
FMS Bonds Inc.					
Middlegate Securities					
Alliance Global Partners					
First Southern LLC					
Dinosaur Financial Group					
First Bankers' Banc Securities, Inc.					
Mountainside Securities LLC					
StoneX Financial Inc.					
Blaylock Van, LLC					
Caldwell Sutter Capital, Inc.					
ZIONS BANK, division of ZB, N.A.					
Institutional Bond Network LLC					

* Subsequent to bid opening the individual maturity amounts were adjusted.
Adjusted Price: $11,318,646.80 Adjusted Net Interest Cost: $1,615,602.09 Adjusted TIC: 3.1273%

NAME OF INSTITUTION	TRUE INTEREST RATE
BROWNSTONE INVESTMENT GROUP, LLC New York, New York	3.1296%
TD FINANCIAL PRODUCTS LLC New York, New York	3.1330%
PIPER SANDLER & CO. Minneapolis, Minnesota	3.1346%
OPPENHEIMER & CO. INC. Philadelphia, Pennsylvania	3.1744%
FIDELITY CAPITAL MARKETS Boston, Massachusetts	3.2958%
HUNTINGTON SECURITIES, INC Chicago, Illinois	3.2999%

Table 1
Existing G.O. Debt Base Case
City of Wausau, WI

Year Ending	Existing Debt										Year Ending
	Total G.O. Debt Payments	Less: TID #3	Less: TID #8	Less: TID #10	Less: TID #11	Less: TID #12	Net Tax Levy	Equalized Value (TID OUT)	Tax Rate Per $1,000	Annual Taxes $350,000 Home	
2025							0	3,785,126,200	$0.00	$0.00	2025
2026	14,151,417	(4,604,563)	(852,893)	(540,971)	(1,222,008)	(1,145,600)	5,785,383	4,109,321,500	$1.41	$492.75	2026
2027	11,728,190	(3,122,535)	(870,298)	(580,110)	(1,226,225)	(745,950)	5,183,073	4,325,129,461	$1.20	$419.43	2027
2028	11,715,958	(3,267,710)	(881,825)	(574,285)	(1,220,098)	(747,015)	5,025,026	4,552,270,941	$1.10	$386.35	2028
2029	11,186,162	(2,945,970)	(864,938)	(567,810)	(1,212,245)	(741,968)	4,853,232	4,791,341,140	$1.01	$354.52	2029
2030	10,078,015	(2,813,975)	(614,713)	(531,080)	(1,202,873)	(736,060)	4,179,315	5,042,966,514	$0.83	$290.06	2030
2031	8,789,301	(2,215,150)	(512,013)	(415,750)	(1,197,038)	(689,675)	3,759,676	5,307,806,420	$0.71	$247.92	2031
2032	5,691,461	0	(491,425)	(393,750)	(784,755)	(689,405)	3,332,126	5,586,554,841	$0.60	$208.76	2032
2033	5,139,036		(448,375)	(380,625)	(786,208)	(689,853)	2,833,976	5,879,942,206	$0.48	$168.69	2033
2034	3,201,608		(132,425)	0	(492,568)	(326,755)	2,249,860	6,188,737,304	$0.36	$127.24	2034
2035	2,306,801		0		(489,244)	(325,348)	1,492,210	6,513,749,298	$0.23	$80.18	2035
2036	838,730				0	(323,520)	515,210	6,855,829,847	$0.08	$26.30	2036
2037	305,097					0	305,097	7,215,875,333	$0.04	$14.80	2037
2038	307,535						307,535	7,594,829,216	$0.04	$14.17	2038
2039	299,835						299,835	7,993,684,503	$0.04	$13.13	2039
2040	15,985						15,985	8,413,486,349	$0.00	$0.66	2040
2041	15,985						15,985	8,855,334,798	$0.00	$0.63	2041
2042	15,985						15,985	9,320,387,664	$0.00	$0.60	2042
2043	15,985						15,985	9,809,863,568	$0.00	$0.57	2043
2044	15,985						15,985	10,325,045,126	$0.00	$0.54	2044
2045	15,984						15,984	10,867,282,313	$0.00	$0.51	2045
2046	0						0	11,437,996,002	$0.00	$0.00	2046
Total	85,835,052	(18,969,902)	(5,668,903)	(3,984,381)	(9,833,259)	(7,161,148)	40,217,460				Total

Notes:

Legend:
Represents +/- 25% Change over previous year

Table 2
Capital Improvements Financing Plan
City of Wausau, WI

		2026 G.O. Notes	Levy - 10 Years Portion	Levy - 5 Years Portion	TID 3 Portion	TID 8 Portion	TID 11 Portion	TID 12 Portion
CIP Projects[1]								
Capital Projects		6,295,000	4,295,000	2,000,000				
Tax Increment Projects		4,091,415			1,200,000	870,000	451,415	1,570,000
Lead Service Line Loan		-						
Additional Funds (Unused Discount/Rounding)		139,548	55,944	28,429	16,068	12,144	7,095	19,868
Subtotal Project Costs		**10,525,963**	**4,350,944**	**2,028,429**	**1,216,068**	**882,144**	**458,510**	**1,589,868**
CIP Projects[1]		**10,525,963**	**4,350,944**	**2,028,429**	**1,216,068**	**882,144**	**458,510**	**1,589,868**
Premium								
Underwriter's Premium (built into rates)		(820,328)	(368,280)	(132,705)	(71,856)	(73,455)	(41,169)	(132,862)
Premium Dep. To Debt Service		758,647	342,784	120,819	64,730	68,286	38,483	123,545
Net Premium		(61,681)	(25,496)	(11,886)	(7,126)	(5,169)	(2,687)	(9,316)
Estimated Issuance Expenses		**173,616**	**71,764**	**33,457**	**20,058**	**14,550**	**7,563**	**26,223**
Municipal Advisor (Ehlers)		35,000	14,467	6,745	4,044	2,933	1,525	5,286
Bond Counsel		26,110	10,793	5,032	3,016	2,188	1,137	3,944
Disclosure Counsel		16,975	7,017	3,271	1,961	1,423	739	2,564
Rating Fee		33,000	13,641	6,359	3,813	2,766	1,438	4,984
Maximum Underwriter's Discount	5.84	61,681	25,496	11,886	7,126	5,169	2,687	9,316
Paying Agent		850	351	164	98	71	37	128
Subtotal Issuance Expenses		173,616	71,764	33,457	20,058	14,550	7,563	26,223
TOTAL TO BE FINANCED		**10,637,898**	**4,397,213**	**2,050,000**	**1,229,000**	**891,525**	**463,386**	**1,606,775**
Estimated Interest Earnings	3.00%	(77,898)	(32,212.50)	(15,000.00)	(9,000.00)	(6,525.00)	(3,385.61)	(11,775.00)
Assumed spend down (months)	3.00							
Rounding		0	(0)	(0)	0	0	0	0
NET BOND SIZE		10,560,000	4,365,000	2,035,000	1,220,000	885,000	460,000	1,595,000

Notes:
1) Project Total Estimates

Table 3
Allocation of Debt Service - 2026 G.O. Notes

City of Wausau, WI

Year Ending	Levy - 10 Years Portion Principal	Est. Rate[1]	Interest	Premium	Total	Levy - 5 Years Portion Principal	Est. Rate	Interest	Premium	Total
2026					0		0.00%			0
2027	515,000	5.00%	248,580	(248,580)	515,000	300,000	5.00%	117,426	(117,426)	300,000
2028	390,000	5.00%	177,450	(94,204)	473,246	300,000	5.00%	79,250	(3,393)	375,857
2029	305,000	5.00%	160,075		465,075	400,000	5.00%	61,750		461,750
2030	345,000	5.00%	143,825		488,825	500,000	5.00%	39,250		539,250
2031	400,000	5.00%	125,200		525,200	535,000	5.00%	13,375		548,375
2032	415,000	5.00%	104,825		519,825		5.00%	0		0
2033	455,000	5.00%	83,075		538,075		5.00%	0		0
2034	485,000	5.00%	59,575		544,575		5.00%	0		0
2035	525,000	5.00%	34,325		559,325		5.00%	0		0
2036	530,000	4.00%	10,600		540,600		4.00%	0		0
Total	4,365,000		1,147,530	(342,784)	5,169,746	2,035,000		311,051	(120,819)	2,225,232

Year Ending	TID 3 Portion Principal	Est. Rate	Interest	Premium	Total	TID 8 Portion Principal	Est. Rate	Interest	Premium	Total
2026		0.00%			0		0.00%			0
2027	260,000	5.00%	68,394	(64,730)	263,664	105,000	5.00%	50,415	(50,415)	105,000
2028	225,000	5.00%	42,375		267,375	85,000	5.00%	35,825	(17,871)	102,954
2029	235,000	5.00%	30,875		265,875	70,000	5.00%	31,950		101,950
2030	245,000	5.00%	18,875		263,875	75,000	5.00%	28,325		103,325
2031	255,000	5.00%	6,375		261,375	80,000	5.00%	24,450		104,450
2032		5.00%	0		0	85,000	5.00%	20,325		105,325
2033		5.00%	0		0	90,000	5.00%	15,950		105,950
2034		5.00%	0		0	90,000	5.00%	11,450		101,450
2035		5.00%	0		0	100,000	5.00%	6,700		106,700
2036		4.00%	0		0	105,000	4.00%	2,100		107,100
Total	1,220,000		166,894	(64,730)	1,322,164	885,000		227,490	(68,286)	1,044,204

Year Ending	TID 11 Portion Principal	Est. Rate	Interest	Premium	Total	TID 12 Portion Principal	Est. Rate	Interest	Premium	Total
2026		0.00%			0		0.00%			0
2027	55,000	5.00%	26,864	(26,864)	55,000	180,000	5.00%	91,144	(91,144)	180,000
2028	50,000	5.00%	19,000	(11,619)	57,381	155,000	5.00%	65,025	(32,402)	187,623
2029	45,000	5.00%	16,625		61,625	135,000	5.00%	57,775		192,775
2030	45,000	5.00%	14,375		59,375	140,000	5.00%	50,900		190,900
2031	45,000	5.00%	12,125		57,125	145,000	5.00%	43,775		188,775
2032	50,000	5.00%	9,750		59,750	150,000	5.00%	36,400		186,400
2033	55,000	5.00%	7,125		62,125	160,000	5.00%	28,650		188,650
2034	55,000	5.00%	4,375		59,375	170,000	5.00%	20,400		190,400
2035	60,000	5.00%	1,500		61,500	175,000	5.00%	11,775		186,775
2036		4.00%	0		0	185,000	4.00%	3,700		188,700
Total	460,000		111,739	(38,483)	533,256	1,595,000		409,544	(123,545)	1,880,998

Year Ending	Totals Principal (4/1)	Interest	Premium	Total
2026	0	0	0	0
2027	1,415,000	602,824	(599,160)	1,418,664
2028	1,205,000	418,925	(159,487)	1,464,438
2029	1,190,000	359,050	0	1,549,050
2030	1,350,000	295,550	0	1,645,550
2031	1,460,000	225,300	0	1,685,300
2032	700,000	171,300	0	871,300
2033	760,000	134,800	0	894,800
2034	800,000	95,800	0	895,800
2035	860,000	54,300	0	914,300
2036	820,000	16,400	0	836,400
Total	10,560,000	2,374,249	(758,647)	12,175,602

Presale Estimate	**12,228,372**
Difference	**(52,770)**

Notes:
1) TIC is 3.12%
Parameter TIC not to exceed 4.25%

Table 4
Financing Plan Tax Impact
City of Wausau, WI

Existing Debt

Year Ending	Total Debt Payments	Less: TID #3	Less: TID #8	Less: TID #10	Less: TID #11	Less: TID #12	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per $1,000	Annual Taxes $350,000 Home
2026	14,151,417	(4,604,563)	(852,893)	(540,971)	(1,222,008)	(1,145,600)	5,785,383		4,109,321,500	$1.41	$492.75
2027	11,728,190	(3,122,535)	(870,298)	(580,110)	(1,226,225)	(745,950)	5,183,073	(602,310)	4,325,129,461	$1.20	$419.43
2028	11,715,958	(3,267,710)	(881,825)	(574,285)	(1,220,098)	(747,015)	5,025,026	(158,047)	4,552,270,941	$1.10	$386.35
2029	11,186,162	(2,945,970)	(864,938)	(567,810)	(1,212,245)	(741,968)	4,853,232	(171,794)	4,791,341,140	$1.01	$354.52
2030	10,078,015	(2,813,975)	(614,713)	(531,080)	(1,202,873)	(736,060)	4,179,315	(673,917)	5,042,966,514	$0.83	$290.06
2031	8,789,301	(2,215,150)	(512,013)	(415,750)	(1,197,038)	(689,675)	3,759,676	(419,639)	5,307,806,420	$0.71	$247.92
2032	5,691,461	0	(491,425)	(393,750)	(784,755)	(689,405)	3,332,126	(427,550)	5,586,554,841	$0.60	$208.76
2033	5,139,036	0	(448,375)	(380,625)	(786,208)	(689,853)	2,833,976	(498,149)	5,879,942,206	$0.48	$168.69
2034	3,201,608	0	(132,425)	0	(492,568)	(326,755)	2,249,860	(584,116)	6,188,737,304	$0.36	$127.24
2035	2,306,801	0	0	0	(489,244)	(325,348)	1,492,210	(757,651)	6,513,749,298	$0.23	$80.18
2036	838,730	0	0	0	0	(323,520)	515,210	(977,000)	6,855,829,847	$0.08	$26.30
2037	305,097	0	0	0	0	0	305,097	(210,113)	7,215,875,333	$0.04	$14.80
2038	307,535	0	0	0	0	0	307,535	2,437	7,594,829,216	$0.04	$14.17
2039	299,835	0	0	0	0	0	299,835	(7,700)	7,993,684,503	$0.04	$13.13
2040	15,985	0	0	0	0	0	15,985	(283,850)	8,413,486,349	$0.00	$0.66
2041	15,985	0	0	0	0	0	15,985	(0)	8,855,334,798	$0.00	$0.63
2042	15,985	0	0	0	0	0	15,985	(0)	9,320,387,664	$0.00	$0.60
2043	15,985	0	0	0	0	0	15,985	(0)	9,809,863,568	$0.00	$0.57
2044	15,985	0	0	0	0	0	15,985	(0)	10,325,045,126	$0.00	$0.54
2045	15,984	0	0	0	0	0	15,984	(0)	10,867,282,313	$0.00	$0.51
2046	0	0	0	0	0	0	0	(15,984)	11,437,996,002	$0.00	$0.00
Total	85,835,052	(18,969,902)	(5,668,903)	(3,984,381)	(9,833,259)	(7,161,148)	40,217,460				

Proposed Debt

Year Ending	2026 G.O. Notes 10,560,000 Dated: 7/9/2026 Total P&I	2026 SDWF Loan 3,376,810 Dated: 5/27/2026 Total P&I	2026 SDWF Loan 3,367,709 Dated: 5/27/2026 Total P&I	Abatements Less: TID 3	Less: TID 8	Less: TID 11	Less: TID 12	Less: Water	Debt Service Levy Total Net Debt Service Levy	Levy Change from Prior Year	Taxes Total Tax Rate for Debt Service	Annual Taxes $350,000 Home	Annual Taxes Difference From Prior Year	Annual Taxes Difference From Existing	Year Ending
2026	0	3,611	3,602	0	0	0	0	(3,602)	5,788,994		$1.41	$493		$0.31	2026
2027	1,418,664	173,679	173,211	(263,664)	(105,000)	(55,000)	(180,000)	(173,211)	6,171,752	382,758	$1.43	$499	$6	$80	2027
2028	1,464,438	173,070	172,603	(267,375)	(102,954)	(57,381)	(187,623)	(172,603)	6,047,199	(124,553)	$1.33	$465	($34)	$79	2028
2029	1,549,050	173,069	172,603	(265,875)	(101,950)	(61,625)	(192,775)	(172,603)	5,953,126	(94,074)	$1.24	$435	($30)	$80	2029
2030	1,645,550	173,069	172,602	(263,875)	(103,325)	(59,375)	(190,900)	(172,602)	5,380,458	(572,667)	$1.07	$373	($61)	$83	2030
2031	1,685,300	173,068	172,602	(261,375)	(104,450)	(57,125)	(188,775)	(172,602)	5,006,319	(374,139)	$0.94	$330	($43)	$82	2031
2032	871,300	173,068	172,601	0	(105,325)	(59,750)	(186,400)	(172,601)	4,025,018	(981,301)	$0.72	$252	($78)	$43	2032
2033	894,800	173,067	172,601	0	(105,950)	(62,125)	(188,650)	(172,601)	3,545,118	(479,900)	$0.60	$211	($41)	$42	2033
2034	895,800	173,067	172,600	0	(101,450)	(59,375)	(190,400)	(172,600)	2,967,502	(577,616)	$0.48	$168	($43)	$41	2034
2035	914,300	173,066	172,600	0	(106,700)	(61,500)	(186,775)	(172,600)	2,224,601	(742,901)	$0.34	$120	($48)	$39	2035
2036	836,400	173,066	172,599	0	(107,100)	0	(188,700)	(172,599)	1,228,876	(995,725)	$0.18	$63	($57)	$36	2036
2037	0	173,065	172,599	0	0	0	0	(172,599)	478,162	(750,713)	$0.07	$23	($40)	$8	2037
2038	0	173,065	172,598	0	0	0	0	(172,598)	480,599	2,437	$0.06	$22	($1)	$8	2038
2039	0	173,064	172,598	0	0	0	0	(172,598)	472,899	(7,701)	$0.06	$21	($1)	$8	2039
2040	0	173,064	172,597	0	0	0	0	(172,597)	189,048	(283,851)	$0.02	$8	($13)	$7	2040
2041	0	173,063	172,597	0	0	0	0	(172,597)	189,048	(1)	$0.02	$7	($0)	$7	2041
2042	0	173,062	172,596	0	0	0	0	(172,596)	189,047	(1)	$0.02	$7	($0)	$6	2042
2043	0	173,062	172,596	0	0	0	0	(172,596)	189,047	(1)	$0.02	$7	($0)	$6	2043
2044	0	173,061	172,595	0	0	0	0	(172,595)	189,046	(1)	$0.02	$6	($0)	$6	2044
2045	0	173,061	172,594	0	0	0	0	(172,594)	189,045	(1)	$0.02	$6	($0)	$6	2045
2046	0	173,060	172,594	0	0	0	0	(172,594)	173,060	(15,985)	$0.02	$5	($1)	$5	2046
Total	12,175,602	3,465,528	3,456,188	(1,322,164)	(1,044,204)	(533,256)	(1,880,998)	(3,456,188)						674	Total
											Cost of new debt to Sample Taxpayer				

Notes:

Table 5

General Obligation Debt Capacity Analysis - Impact of Financing Plan

City of Wausau, WI

Existing Debt					Proposed Debt				
Year Ending	Projected Equalized Value (TID IN)[1]	Debt Limit	Existing Principal Outstanding	**% of Limit**	2026 G.O. Notes	Combined Principal Existing & Proposed	**% of Limit**	Residual Capacity	Year Ending
2025	4,569,050,900	228,452,545	76,819,373	**34%**		$76,819,373	**34%**	$151,633,172	2025
2026	4,784,407,886	239,220,394	64,309,527	**27%**	10,560,000	$74,869,527	**31%**	$164,350,868	2026
2027	5,009,915,477	250,495,774	54,323,884	**22%**	9,145,000	$63,468,884	**25%**	$187,026,890	2027
2028	5,246,052,110	262,302,606	44,287,665	**17%**	7,940,000	$52,227,665	**20%**	$210,074,940	2028
2029	5,493,318,774	274,665,939	34,425,868	**13%**	6,750,000	$41,175,868	**15%**	$233,490,071	2029
2030	5,752,240,068	287,612,003	25,333,492	**9%**	5,400,000	$30,733,492	**11%**	$256,878,512	2030
2031	6,023,365,322	301,168,266	17,215,534	**6%**	3,940,000	$21,155,534	**7%**	$280,012,732	2031
2032	6,307,269,754	315,363,488	11,951,994	**4%**	3,240,000	$15,191,994	**5%**	$300,171,494	2032
2033	6,604,555,697	330,227,785	7,072,870	**2%**	2,480,000	$9,552,870	**3%**	$320,674,914	2033
2034	6,915,853,872	345,792,694	4,013,161	**1%**	1,680,000	$5,693,161	**2%**	$340,099,532	2034
2035	7,241,824,731	362,091,237	1,777,865	**0%**	820,000	$2,597,865	**1%**	$359,493,371	2035
2036	7,583,159,853	379,157,993	972,256	**0%**	0	$972,256	**0%**	$378,185,737	2036
2037	7,940,583,416	397,029,171	686,607	**0%**	0	$686,607	**0%**	$396,342,564	2037
2038	8,314,853,729	415,742,686	390,919	**0%**	0	$390,919	**0%**	$415,351,767	2038
2039	8,706,764,845	435,338,242	95,192	**0%**	0	$95,192	**0%**	$435,243,050	2039
2040	9,117,148,243	455,857,412	79,425	**0%**	0	$79,425	**0%**	$455,777,987	2040
2041	9,546,874,593	477,343,730	63,620	**0%**	0	$63,620	**0%**	$477,280,110	2041
2042	9,996,855,603	499,842,780	47,774	**0%**	0	$47,774	**0%**	$499,795,006	2042
2043	10,468,045,953	523,402,298	31,889	**0%**	0	$31,889	**0%**	$523,370,408	2043
2044	10,961,445,321	548,072,266	15,965	**0%**	0	$15,965	**0%**	$548,056,302	2044
2045	11,478,100,503	573,905,025	(0)	**0%**	0	$0	**0%**	$573,905,025	2045

Notes:

1) Projected TID IN EV based on discounted 5-year average at 4.71% annual inflation.

MOODY'S
RATINGS

Rating Action: Moody's Ratings assigns Aa3 to Wausau, WI's GO notes

16 Jun 2026

New York, June 16, 2026 -- Moody's Ratings (Moody's) has assigned a Aa3 rating to the City of Wausau, WI's General Obligation Promissory Notes, Series 2026A with a proposed par amount of $10.6 million. We maintain our Aa3 issuer rating on the city and Aa3 ratings on its oustanding general obligation unlimited tax (GOULT) debt. Following the sale, the city will have about $75 million in outstanding GOULT debt and $143 million in outstanding revenue debt outstanding.

RATINGS RATIONALE

The Aa3 issuer rating reflects the city's role as a regional economic hub in northcentral Wisconsin, which partially mitigates its below-average resident income ratio. Although economic growth lags the nation, Wausau's net new construction-which controls the amount of property tax growth-has been greater than the statewide average, reaching 2.5% or more for the past 3 years. Consequently, full value per capita has strengthened to nearly $115,000. Financial reserves will remain healthy because of stable operations and management's forward-planning. Unaudited financial results for fiscal 2025 (December 31 year-end) show a $420,000 general fund surplus, driven by strong investment earnings and building permit revenue growth. The available fund balance ratio was about 25% in fiscal 2024.

In recent years, Wausau has undertaken significant capital projects for economic development and PFAS water treatment. While the city has several active TIDs in the downtown and riverfront areas to foster development, city administration expects that major capital spending to slow. Following the current issuance, the city expects to resume routine annual GOULT debt issuances of between $4 million and $5 million. The long-term liabilities ratio is expected to remain moderate, above 250% over then next few years.

The Aa3 GOULT rating is the same as the issuer rating because of the city's full faith and credit pledge and availability of an unlimited property tax for debt service.

RATING OUTLOOK

We do not assign outlooks to local government issuers with this amount of debt.

FACTORS THAT COULD LEAD TO AN UPGRADE OF THE RATING

- Continued strengthening of the local economy, including growth in resident income and full value per capita closer to the medians for higher rated peers

- Sustained improvement in available fund balance ratio closer to 50%

- Moderation of long-term liabilities ratio closer to around 200%

FACTORS THAT COULD LEAD TO A DOWNGRADE OF THE RATING

- Decline in reserves or liquidity ratio approaching 15%

- Significant increase in leverage ratio near 400%

PROFILE

The City of Wausau encompasses 20 square miles and serves as the county seat of Marathon County (Aa1), in northcentral Wisconsin. The city provides a full range of municipal services, including public safety, public works and municipal utilities, to an estimated population of about 40,000.

METHODOLOGY

The principal methodology used in this rating was US Cities and Counties published in June 2026 and available at https://ratings.moodys.com/rmc-documents/466689. Alternatively, please see the Rating Methodologies page on https://ratings.moodys.com for a copy of this methodology.

REGULATORY DISCLOSURES

For further specification of Moody's key rating assumptions and sensitivity analysis, see the sections Methodology Assumptions and Sensitivity to Assumptions in the disclosure form. Moody's Rating Symbols and Definitions can be found on https://ratings.moodys.com/rating-definitions.

For any affected securities or rated entities receiving direct credit support/credit substitution from another entity or entities subject to a credit rating action (the supporting entity), and whose ratings may change as a result of a credit rating action as to the supporting entity, the associated regulatory disclosures will relate to the supporting entity. Exceptions to this approach may be applicable in certain jurisdictions.

For ratings issued on a program, series, category/class of debt or security, certain regulatory disclosures applicable to each rating of a subsequently issued bond or note of the same series, category/class of debt, or security, or pursuant to a program for which the ratings are derived exclusively from existing ratings, in accordance with Moody's rating practices, can be found in the most recent Credit Rating Announcement related to the same class of Credit Rating.

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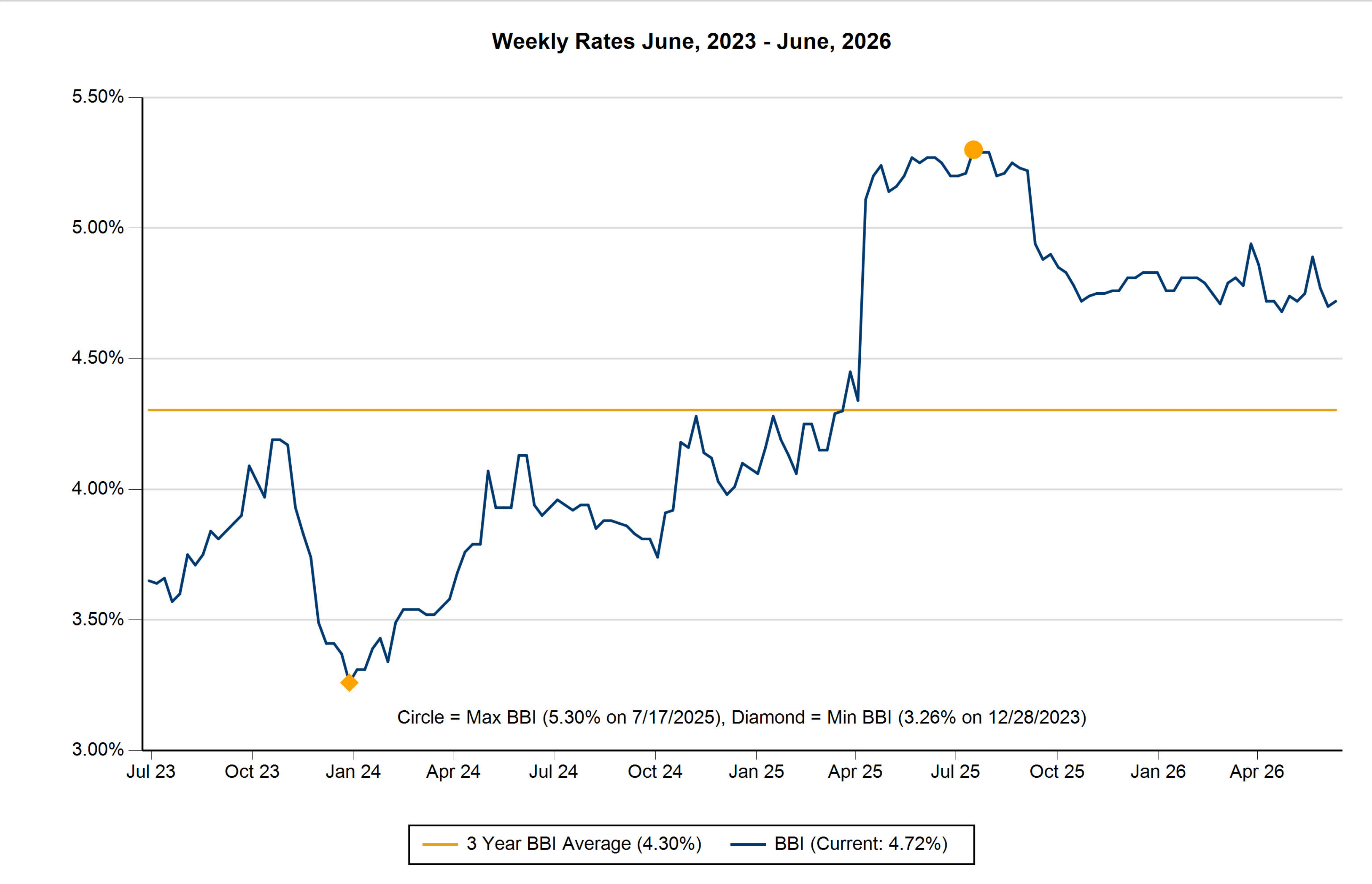
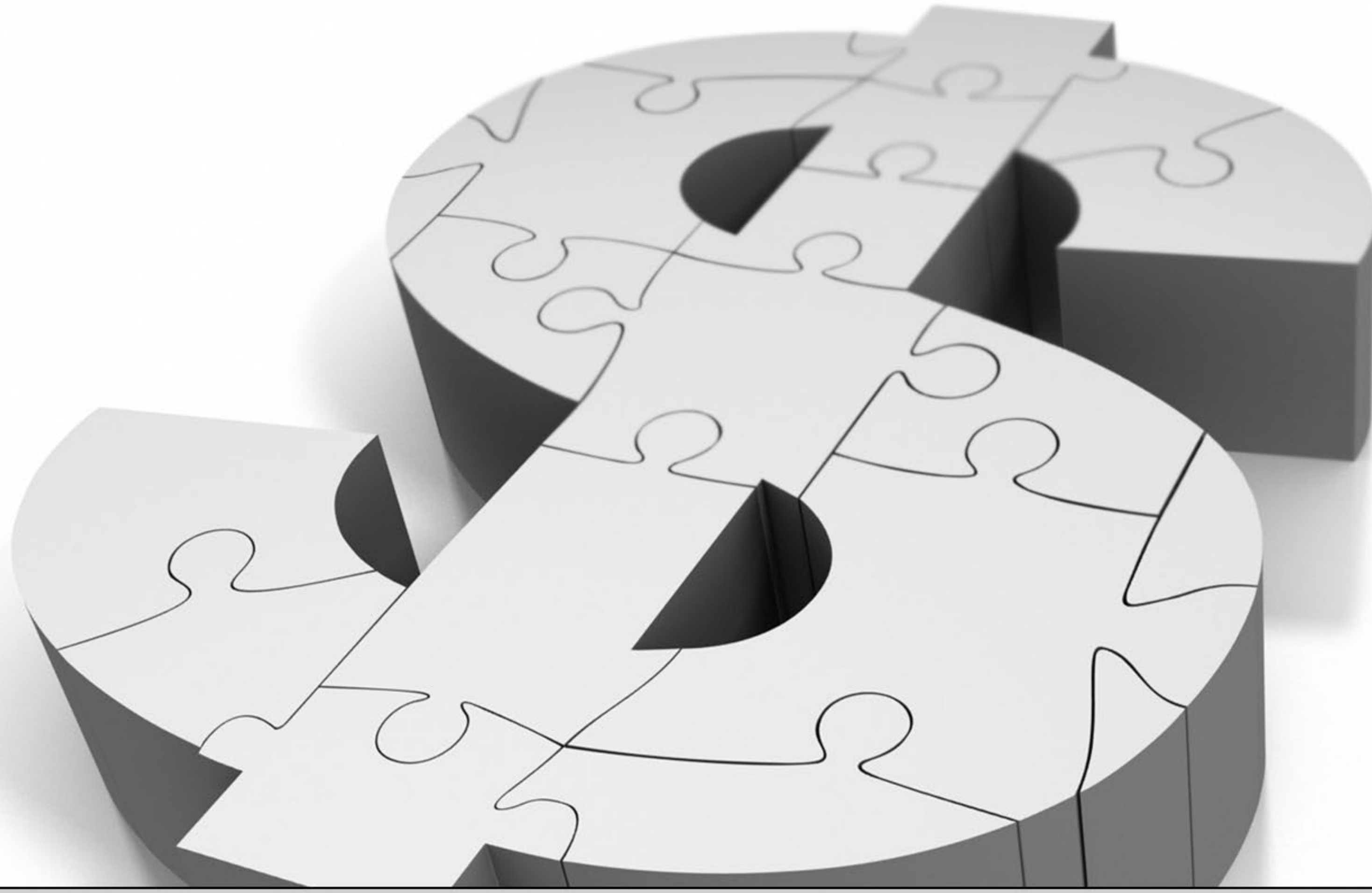
3 YEAR TREND IN MUNICIPAL BOND INDICES



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



City of Wausau

2025 FINANCIAL RESULTS REPORT

GENERAL FUND ACTIVITIES

- Administration – Council, Mayor, HR, Attorney, Assessor, Customer Service, CCITC
- Public Safety – Police and Fire
- Refuse and Environmental
- Transportation – Street Maintenance, Inspections, Storm Water, Engineering, Planning GIS, and Street Lighting
- Parks and Recreation

2025 GENERAL FUND REVENUES

	2025 Amended Budget	2025 Actual	Variance
Taxes	23,674,717	**$23,715,291**	$40,574
Intergovernmental Grants	12,803,739	**12,850,331**	46,592
Licenses and Permits	756,655	**1,303,430**	546,775
Fines & Forfeitures	278,000	**301,862**	23,862
Public Chgs for Services	3,155,320	**3,792,157**	636,837
Intergovtl Charges	1,519,743	**1,729,781**	210,038
Miscellaneous Revenue	1,411,816	**2,414,599**	1,002,783
Transfers In	2,221,355	**2,221,355**	-
Total	45,821,345	**48,328,806**	2,507,461

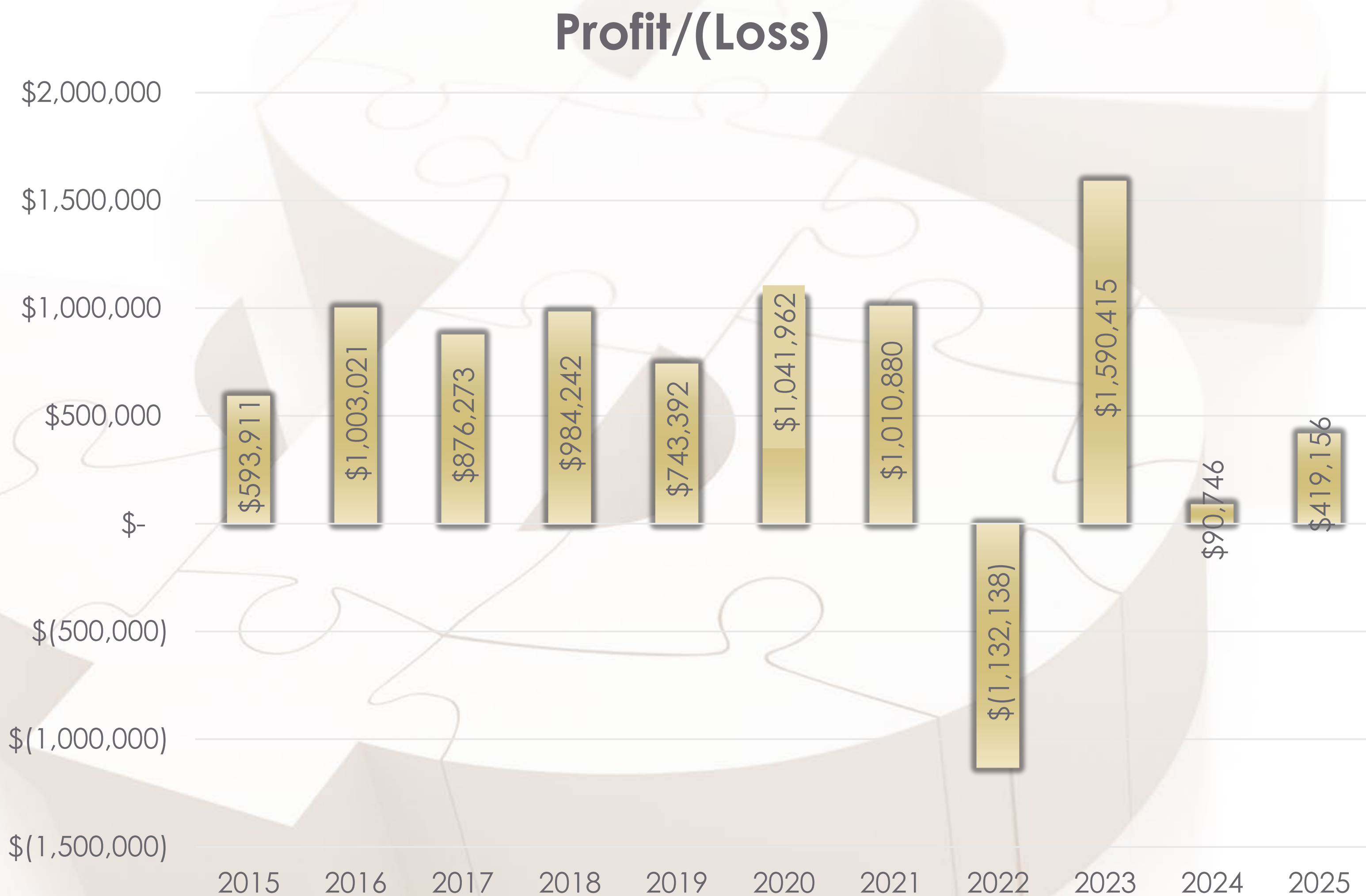
- -Building Permit Revenue $486,824
- -EMS Revenues $466,204 (includes GEMT payment of $207,963)
- -Accident billings $86,377
- -Investment Income $982,512

2025 GENERAL FUND EXPENDITURES

	2025 Adopted Budget	2025 Amended Budget	2025 Actual	Variance
General Government	$5,744,511	$5,744,511	**$5,734,926**	$9,585
Public Safety	26,039,887	26,024,269	**26,390,815**	(366,546)
Public Works	10,982,941	11,232,941	**11,445,237**	(212,296)
Nat Resource/Parks	3,563,205	3,563,205	**3,429,840**	133,365
Transfers Out	0	969,715	**1,119,715**	(150,000)
Total Expenditure	46,330,544	47,534,641	**48,120,533**	(585,892)

- -Overspending of public safety and public works due to Motor Pool charges over budget
- - Transfer Out of $150,000 approved by Council 8/26/2025 for the 2024 Lead Service Line Replacement Project

General fund Profit Loss History

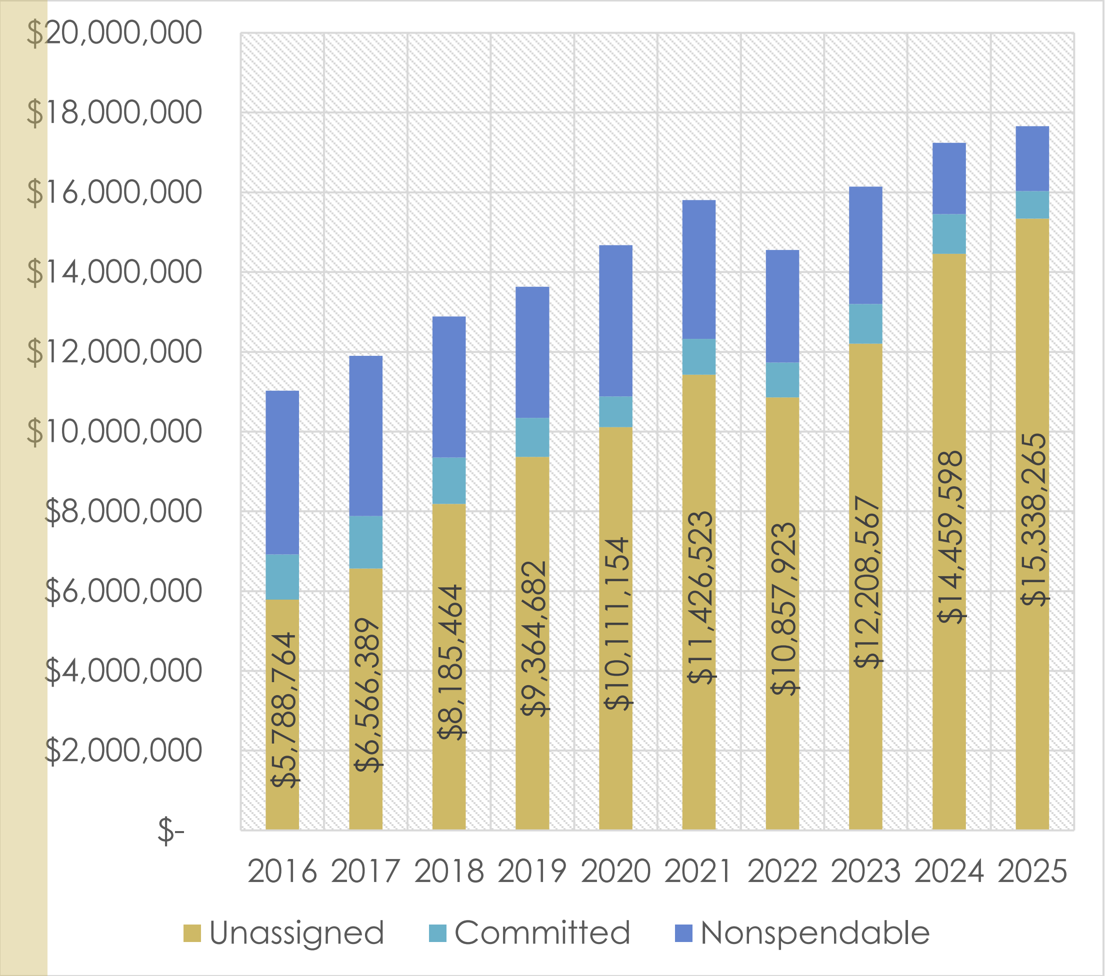


General fund Balance History

Total Fund Balance
2017 $11,027,169
2017 $11,903,441
2018 $12,887,683
2019 $13,631,075
2020 $14,673,037
2021 $15,683,920
2022 $14,551,780
2023 $16,142,196
2024 $17,237,836
2025 $17,656,992

Nonspendable:
Advances:
TID #9 $247,994
TID #12 $1,006,016
Inventory $371,658

Committed:
Contingency $193,059
Rehabilitation Fund $500,000



Unassigned Fund Balance Community Comparison

Unassigned General Fund Balance as a % Of General Fund Expenses

	Year	Unassigned	General Fund Expenses	Percent
City of Green Bay	2025	10,478,626.00	114,393,269.00	9.16%
City of Janesville	2025	8,250,033.00	47,384,975.00	17.41%
City of Appleton	2024	12,721,003.00	72,193,443.00	17.62%
City of Racine	2024	23,739,677.00	88,088,487.00	26.95%
City of Wausau	2025	15,338,265.00	47,000,818.00	32.63%
City of New Berlin	2024	12,140,683.00	36,794,978.00	33.00%
City of Wauwatosa	2025	25,174,368.00	72,014,708.00	34.96%
City of Brookfield	2025	19,385,046.00	55,091,592.00	35.19%
City of Fond Du Lac	2025	14,365,869.00	39,805,608.00	36.09%
City of West Allis	2025	24,750,350.00	67,138,347.00	36.86%
City of LaCrosse	2024	24,513,507.00	63,241,290.00	38.76%
City of Waukesha	2024	30,260,739.00	77,504,192.00	39.04%
City of Oshkosh	2025	21,821,110.00	53,065,829.00	41.12%
City of Sheboygan	2024	22,760,411.00	42,974,194.00	52.96%
City of Eau Claire	2025	39,143,708.00	63,987,236.00	61.17%

- City policy indicates unassigned fund balance should be no less than 16.67%

HISTORICAL REVIEW GENERAL FUND - TID ADVANCES

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
TID 3	1,367,897	1,367,897	1,367,897	1,367,897	1,367,897	658,247	-			-
TID 6	-	-	-	-	-	-	-			-
TID 7	1,999,763	1,705,886	1,478,060	707,236	859,801	-	-			-
TID 8	-	-	-	-	-	776,882	760,345	760,345		
TID 9	83,397	113,217	140,955	158,541	198,982	221,548	249,113	286,719	286,719	247,994
TID 10	267,093	306,871	154,629	-	-	-	-	-		-
TID 11	-	-	-	-	-	-	-	-		-
TID 12	-	219,452	-	688,764	898,159	1,450,024	1,450,024	1,450,024	1,006,016	1,006,016
TOTAL	3,718,150	3,713,323	3,141,541	2,922,438	3,324,839	3,106,701	2,459,482	2,497,088	1,292,735	1,254,010

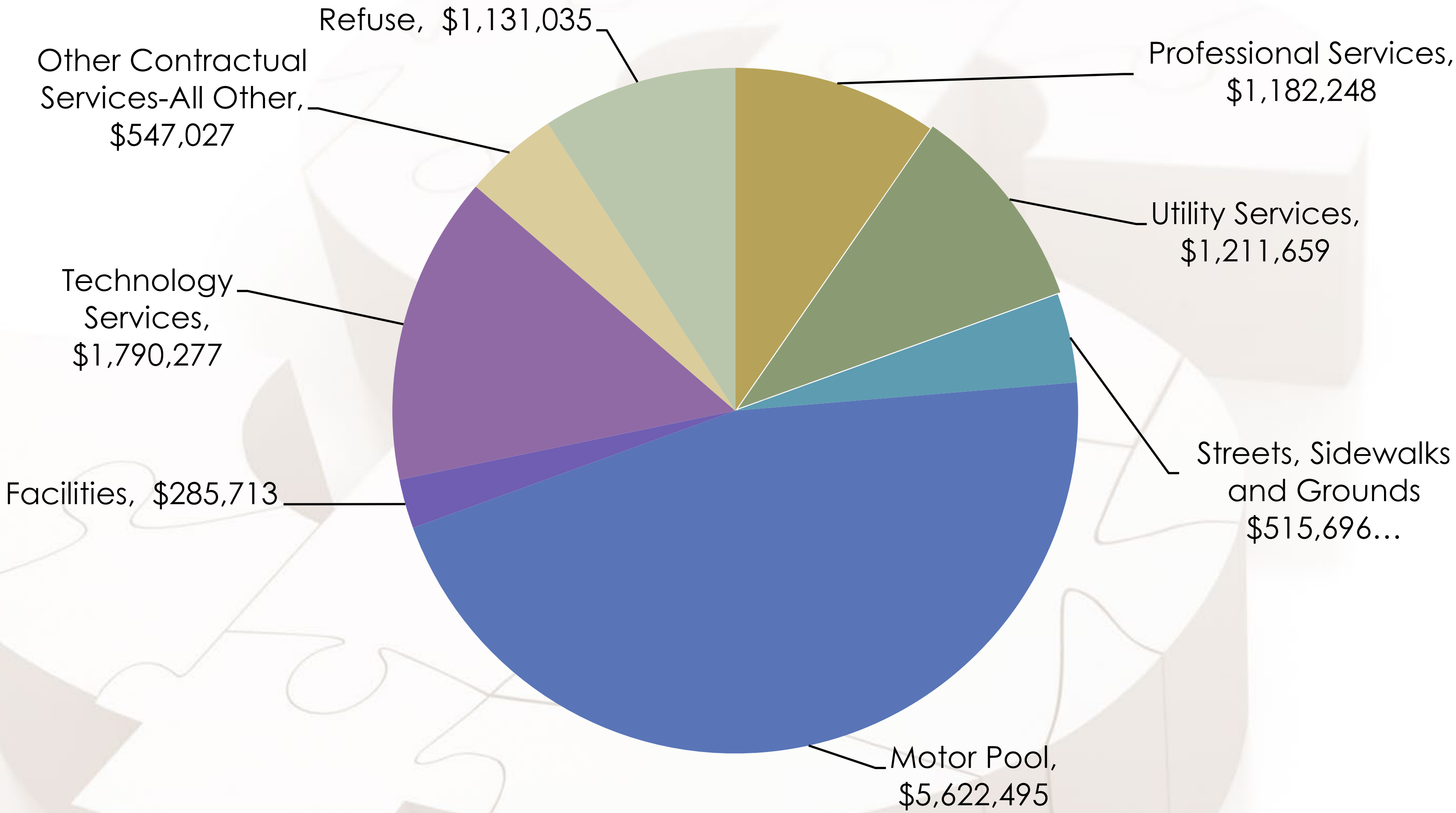
Property Tax Income

	2025	2024	Change
General Fund	$ 23,414,717	$ 22,644,001	$ 770,716
Community/ Economic Dev	452,888	441,673	$ 11,215
Recycling Fund	780,815	704,441	$ 76,374
Debt Service	4,627,337	4,398,000	$ 229,337
Capital Improvements Fund	517,427	505,709	$ 11,718
Central Capital Purchasing	806,636	714,554	$ 92,082
Airport Fund	332,690	260,439	$ 72,251
Parking Fund	188,572	297,000	$ (108,428)
Transit Fund	1,110,590	976,589	$ 134,001
Animal Control Fund	45,348	59,693	$ (14,345)
Total	$ 32,277,020	$ 31,002,099	$ 1,274,921

General Fund Salaries and Benefits

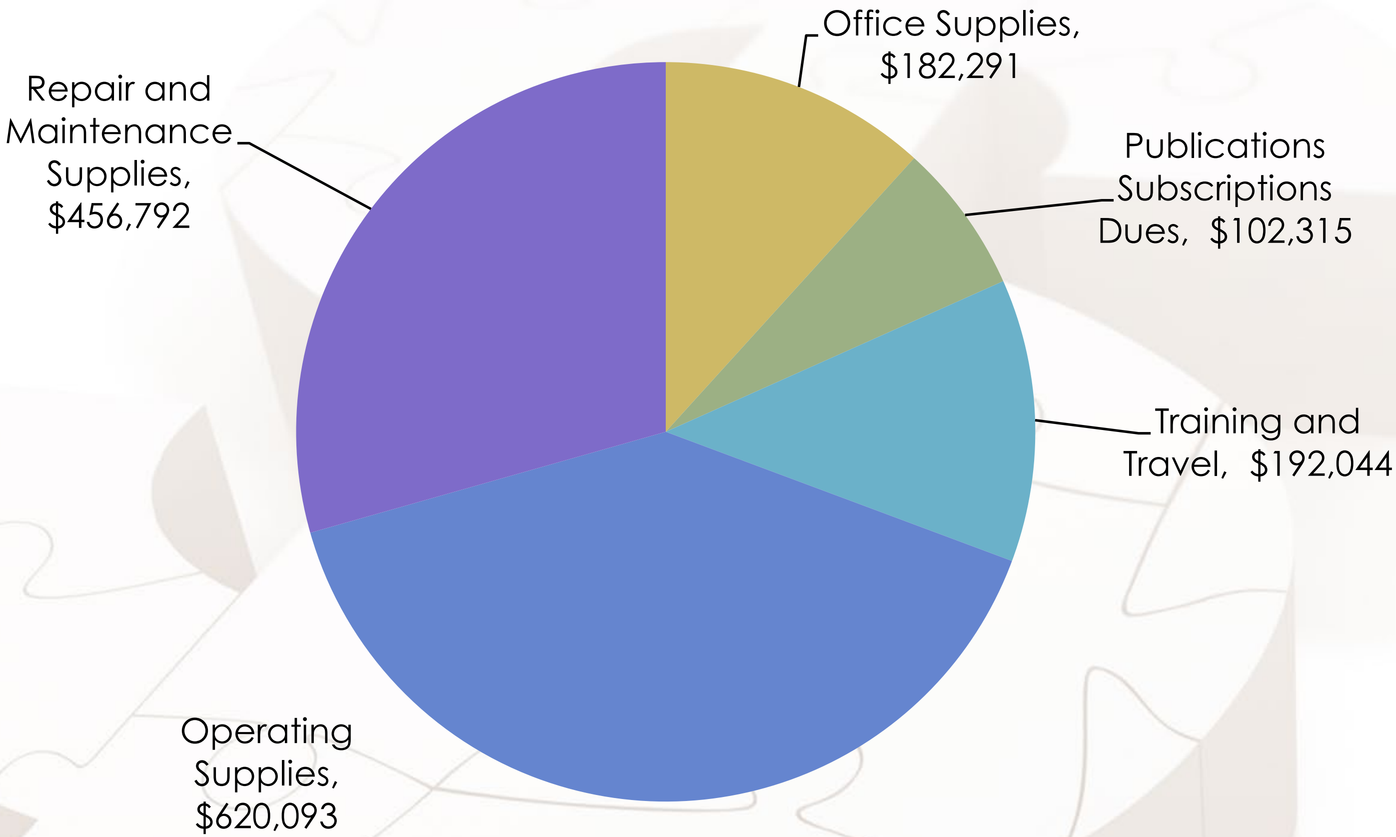
	2025 Budget	2025 Amended Budget	2025 Actual	Budget Variance
Salaries and Wages	$ 23,238,110	$ 23,062,292	$ 22,393,333	$ 668,959
FICA	1,390,431	1,378,331	1,242,659	135,672
Retirement - ER	2,961,128	2,950,128	2,867,394	82,734
Health Insurance	4,691,844	4,616,644	4,340,474	276,170
Dental Insurance	127,376	125,376	116,389	8,987
Workers Compensation	356,585	356,585	517,389	(160,804)
Life Insurance	4,418	4,418	4,452	(34)
TOTALS	$ 32,769,892	$ 32,493,774	$ 31,482,090	$ 1,011,684

General Fund Contractual Services



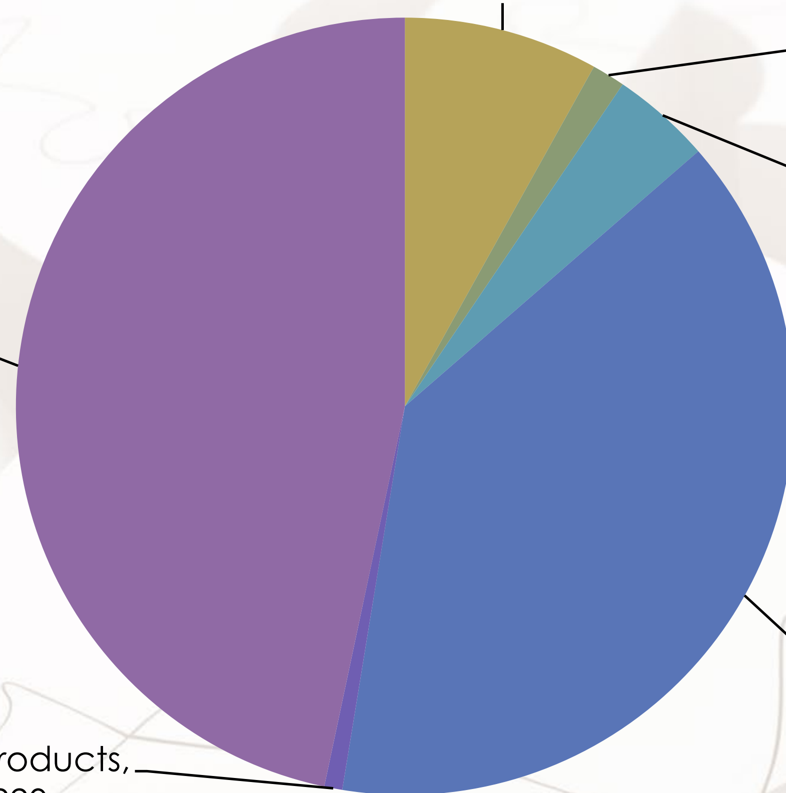
	2025 Budget	2025 Amended Budget	2025 Actual
Contractual Services	$10,431,324	$10,691,824	$12,286,150

General Fund Supplies and Expenses



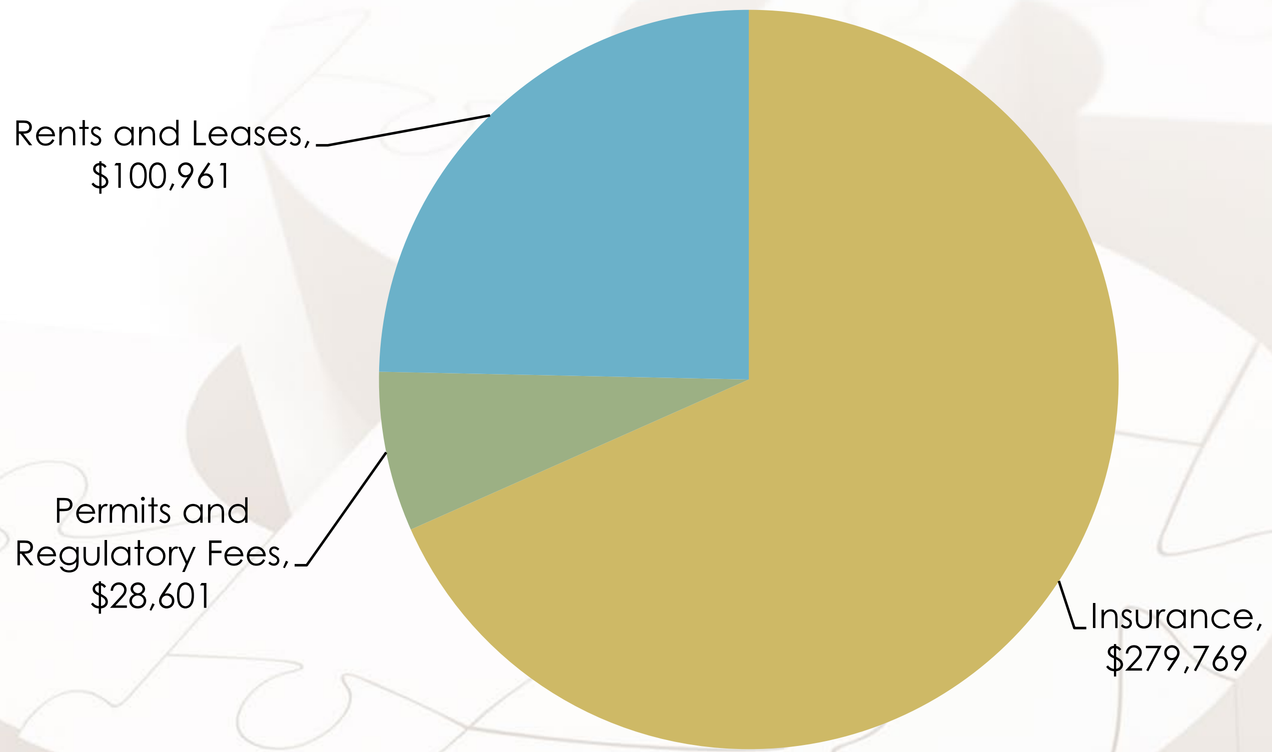
	2025 Budget	2025 Amended	2025 Actual
Supplies and Expenses	$1,691,750	$1,691,750	$1,553,535

General Fund - Materials



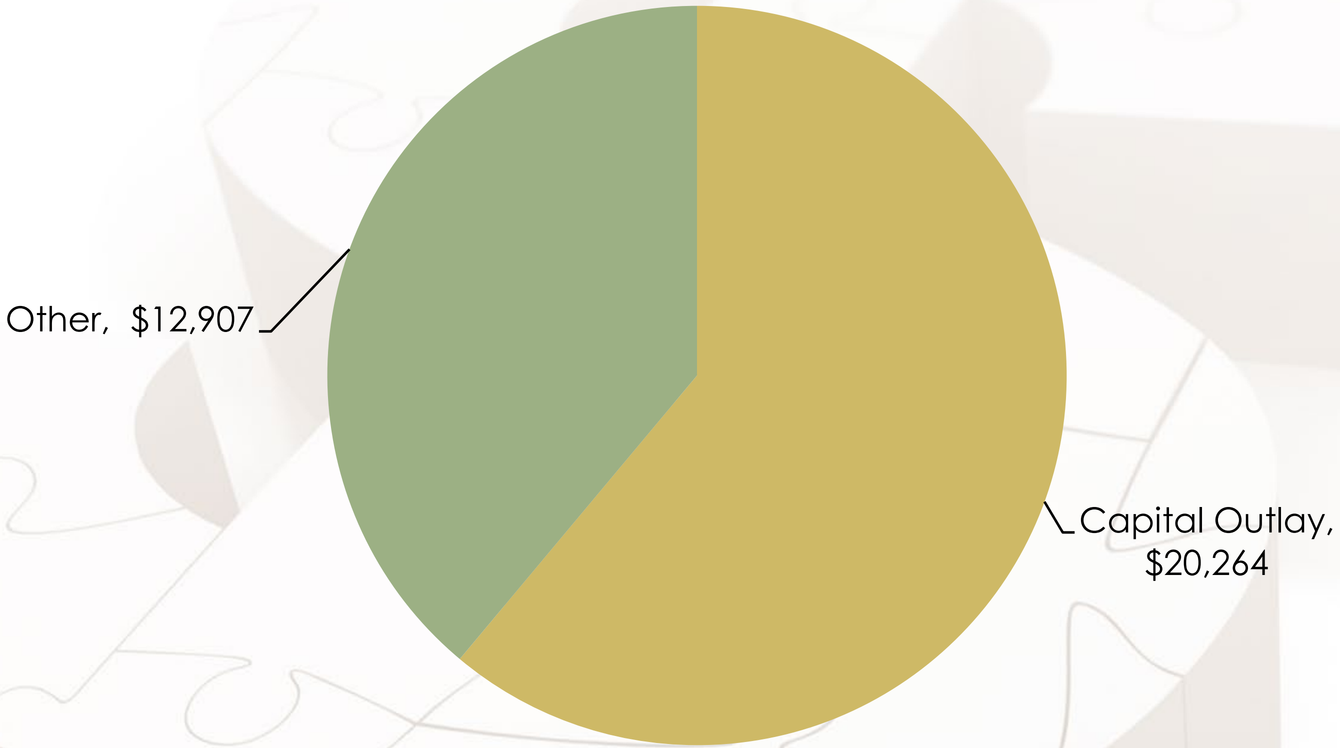
	2025 Budget	2025 Amended	2025 Actual
Materials	$961,800	$1,211,800	$1,236,540

General Fund Fixed Charges



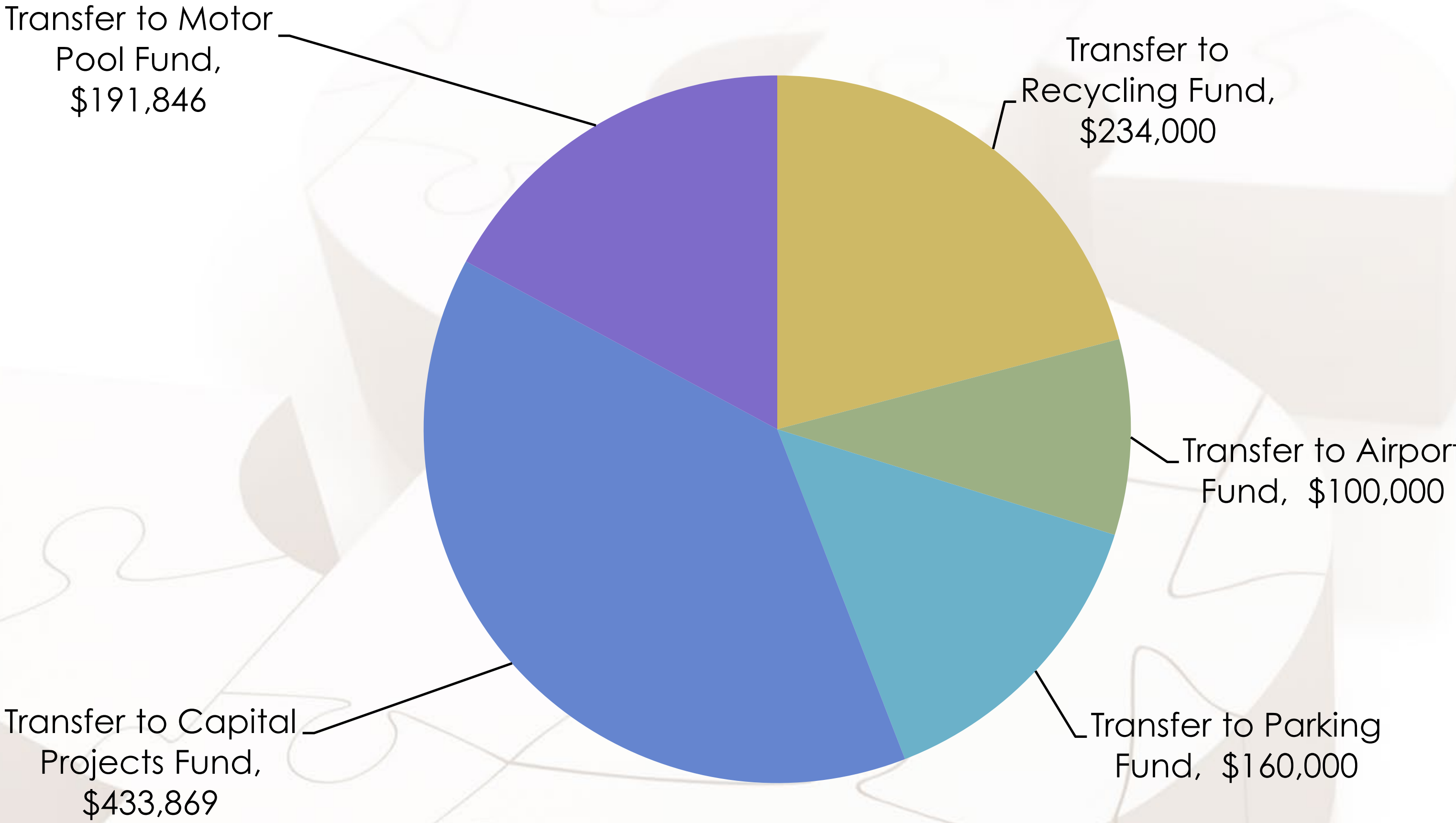
	2025 Budget	2025 Amended	2025 Actual
Fixed Charges	$461,778	$461,778	$409,311

General Fund Other



	2025 Budget	2025 Amended	2025 Actual
Fixed Charges	$14,000	$14,000	$33,171

General Fund Transfers to Other Funds



	2025 Budget	2025 Amended	2025 Actual
Fixed Charges	$0	$927,869	$1,119,715

Special Revenue Funds

Fund Balance	2025	2024	2023	2022	2021
ARPA Fund	375,436	372,114	$ 184,908	$ 67,380	$ 1,175
Environmental Clean Up Fund	610,420	877,888	1,049,611	1,326,427	1,410,362
Community Devlopment Grants and Revolving Fund	4,822,508	4,877,716	4,211,115	4,584,957	4,598,057
Housing Stock Improvement Fund	4,271,767	424,270	362,975	366,175	374,663
Room Tax Fund	701,900	611,959	567,863	466,651	326,990
Public Access Fund	39,771	77,275	47,188	77,977	52,027
Recycling Fund	(8,602)	(141,828)	(78,772)	826	(17,283)
Economic Development Fund	221,824	252,824	256,501	278,529	286,143
400 Block Fund	9,432	9,057	169,068	212,597	207,570
EMS Grant Fund	26,713	(21,041)	26,713	44,910	35,679
HazMat Fund	312,969	296,161	294,497	224,133	254,424
Other Grants & Special Purpose Fund	1,339,475	1,172,514	1,057,973	934,697	966,814

- The City of Wausau maintains a number of Special Revenue Funds that account for activity where the revenue source is restricted for specific purposes

Debt Service Fund

	2025 Budget	2025 Amended	2025 Actual	Variance
Revenues				
Taxes	$ 4,627,337	$ 4,627,337	$ 4,627,337	$ -
Investment Income	4,500	4,500	35,124	30,624
Premium on Debt Issue	-	-	433,748	433,748
Transfers In from TIDs	6,812,855	6,812,855	6,839,106	26,251
Total Revenue	$ 11,444,692	$ 11,444,692	$ 11,935,315	$ 490,623
Expenditures				
Principal	$ 9,660,000	$ 9,660,000	$ 9,660,000	$ -
Interest	2,027,223	2,027,223	2,028,206	(983)
Other Debt Charges	10,000	10,000	21,820	(11,820)
Total Expenditures	$ 11,697,223	$ 11,697,223	$ 11,710,026	$ (12,803)
Net Change in Fund Balance	$ (252,531)	$ (252,531)	$ 225,289	$ 503,426
Beginning Fund Balance			811,845	
Ending Fund Balance			$ 1,037,134	

-Premium income unknown until sale of debt. Premium income received in 2025 will be used to offset interest payments in 2026 and 2027.

-Other debt service charges is the discount related to the 2025 debt issue, and fiscal agent fees

-Interest variance is due to revised Safe Drinking Water loan amortization schedule after budget passed.

Legal Debt Margin

Fiscal Year	Total Equalized Value	Debt Limit 5% of Equalized	Net debt applicable to limit		Legal Debt Margin	Net debt applicable to limit as percent of Debt Limit
2016	2,608,454,600	130,422,730	75,079,604		55,343,126	57.57%
2017	2,764,682,800	138,234,140	68,921,527		69,312,613	49.86%
2018	2,896,505,400	144,825,270	65,848,786		78,976,484	45.47%
2019	3,075,863,100	153,793,155	68,833,684		84,959,471	44.76%
2020	3,345,281,800	167,264,090	73,780,779		93,483,311	44.11%
2021	3,265,016,200	163,250,810	76,524,779		86,726,031	46.88%
2022	3,680,737,900	184,036,895	69,854,779		114,182,116	37.96%
2023	4,030,170,800	201,508,540	72,234,779		129,273,761	35.85%
2024	4,387,427,300	219,371,365	69,209,779		150,161,586	31.55%
2025	4,569,050,900	228,452,545	76,261,425		152,191,120	33.38%
2026	4,625,665,100	231,283,255	78,201,125	*	153,082,130	33.81%

*Assumes full draw of Lead Service Line Safe Drinking Water Loans

General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/2025
2013 GO Bonds Series C	4/1/33	2.0-4.0%	$ 3,410,000	$ 1,360,000
2014 GO Bonds Series B	4/1/29	2.0-3.0%	1,495,000	510,000
2015 GO Bonds Series B	4/1/35	2.0-3.5%	5,705,000	2,830,000
2015 GO ComDev Bonds Series C	4/1/30	3.0-3.95%	2,655,000	1,155,000
2016 Promissory Note Series A	4/1/26	2.0-3.0%	8,705,000	335,000
2016 GO Bonds Series B	4/1/36	2.0-3.0%	6,530,000	3,695,000
2016 GO ComDev Bonds Series C	4/1/32	0.7-3.25%	4,695,000	340,000
2016 Promissory Note	4/18/26	2.75%	1,609,779	1,609,779
2017 Promissory Note Series A	4/1/27	1.25-4.0%	6,230,000	565,000
2017 GO Bonds Series B	4/1/31	2.0-3.0%	6,405,000	3,380,000
2018 Promissory Note Series A	4/1/28	3.0-4.0%	5,480,000	665,000
2019 Promissory Note Series A	4/1/29	2.0-3.0%	7,825,000	2,015,000
2019 GO Bonds Series B	4/1/39	2.0-4.0%	4,870,000	3,350,000
2020 GO Notes Series D	4/1/30	2.00%	5,390,000	2,965,000
2020 GO Bonds Series E	4/1/30	0.25-1.75%	6,625,000	4,555,000
2021 GO Notes Series A	4/1/31	1.20-3.00%	5,495,000	2,240,000
2021 GO Bonds Series B	4/1/36	0.25-2.2%	9,695,000	6,050,000
2022 GO Note Series B	4/1/32	4.0-5.0%	3,795,000	2,950,000
2023 GO Notes Series B	4/1/33	4.0-5.0%	11,170,000	9,890,000
2023 GO Notes Series C	4/1/28	4.8-5.5%	1,250,000	810,000
2024 GO Notes Series C	4/1/34	3.0-5.0%	8,990,000	8,280,000
2025 Safe Drinking Water Taxable Go Promissory Note	5/1/35	0.25%	1,926,646	1,926,646
2025 GO Notes Series A	4/1/35	4.0-5.0%	14,785,000	14,785,000
Total Outstanding General Obligation Debt				$ 76,261,425

Debt Margin – GO Limit Community Comparison

This analysis enables a direct comparison of the city's outstanding general obligation debt with that of peer communities. The debt margin is calculated by comparing the total general obligation debt currently owed by a community as a percentage of the maximum debt allowed under state law, which is set at 5% of the city's equalized value.

Debt Margin - GO Debt as a percent of Debt Limit

	Yr 2024
City of Brookfield	16.88%
City of Appleton	21.88%
City of West Allis	24.01%
City of New Berlin	24.75%
City of Wauwatosa	26.75%
City of Janesville	27.45%
City of Sheboygan	30.53%
City of Wausau	31.55%
City of Racine	37.12%
City of Oshkosh	40.36%
City of Eau Claire	41.62%
City of Fond Du Lac	42.06%
City of Waukesha	44.06%
City of LaCrosse	44.42%
City of Green Bay	47.16%

City of Wausau Utility Debt

WATER UTILITY					
Debt Issuance	**Purpose**	**Balance Outstanding 1/1/2025**	**Principal Payments**	**Loan Draws**	**Balance Outstanding 12/31/2025**
2017C Revenue Bond	Main Replacement	2,275,000	420,000		1,855,000
2019D Revenue Bond	Main Replacement	2,135,000	120,000		2,015,000
4930-09 Safe Drinking Water Fund	New Treatment Plant	40,188,237	2,196,580		38,010,553
4930-15 Safe Drinking Water Fund	Eau Claire Boulevard Main Replacements	924,506	36,688		931,117
4930-19 Safe Drinking Water	GAC Filtration Project - PFAS	9,190,912	378,262	707,492	9,520,142
Total Debt Outstanding		**54,713,655**	**3,151,530**	**707,492**	**52,331,813**

WASTEWATER UTILITY					
Debt Issuance	**Purpose**	**Balance Outstanding 1/1/2025**	**Principal Payments**	**Loan Draws**	**Balance Outstanding 12/31/2025**
2017D	Main Replacement	2,405,000	630,000		1,775,000
2019C	Main Replacement	5,170,000	290,000		4,880,000
4138-05 Clean Water Fund	Treatment Plant Upgrades	81,454,697	2,461,383		78,993,313
4138-08 Clean Water Fund	Washington St Siphon Line	0	0	728,290	728,290
4138-11 Clean Water Fund	Stewart Ave, Eau Claire Blvd, Screening	167,620	0	1,363,755	1,531,375
Total Debt Outstanding		**89,197,317**	**3,381,383**	**2,092,045**	**87,907,978**
			Grand Total		**140,239,790**

Revenue Bond Debt - Community Comparison

Revenue Bond Debt		
Community	**Report Year**	**Debt Outstanding**
City of New Berlin	2024	$2,350,122
City of Janesville	2025	$7,352,279
City of West Allis	2025	$8,437,407
City of Brookfield	2025	$28,004,495
City of Wauwatosa	2025	$32,683,104
City of Eau Claire	2025	$36,717,468
City of Fond Du Lac	2025	$48,109,245
City of Sheboygan	2024	$53,099,298
City of LaCrosse	2024	$71,380,528
City of Green Bay	2025	$72,272,960
City of Racine	2024	$78,918,610
City of Appleton	2024	$100,945,000
City of Wausau	2025	$140,239,790
City of Oshkosh	2025	$204,831,715
City of Waukesha	2024	$341,728,642

OTHER POST-EMPLOYMENT BENEFITS

Other Post-Employment Benefits (OPEB) refer to benefits that employers provide to their employees after retirement, aside from pension payments. One common example is allowing retired employees and their families to remain on the municipal health insurance plan.

Municipal Health Plan Arrangements

Each municipality establishes its own agreements regarding the payment of health plan premiums for retirees. These arrangements can vary significantly:

- Some communities pay the full cost of the health benefits for retirees until they reach age 65.
- Others contribute only a portion of the premium cost.
- There are also municipalities that require retirees to pay the entire premium, which is the same amount paid by current employees.

Implicit Rate Subsidy

In cases where retirees pay the same rate as active employees, there is an implicit rate subsidy. This means that the cost for retirees is indirectly subsidized because they are grouped with younger, active employees, whose premiums help offset the higher costs associated with retirees.

The City of Wausau allows retirees to stay on the city's policy for the COBRA period with the retirees paying the full premium.

Community Comparison - OPEB

Post Employment Health Plan Liability

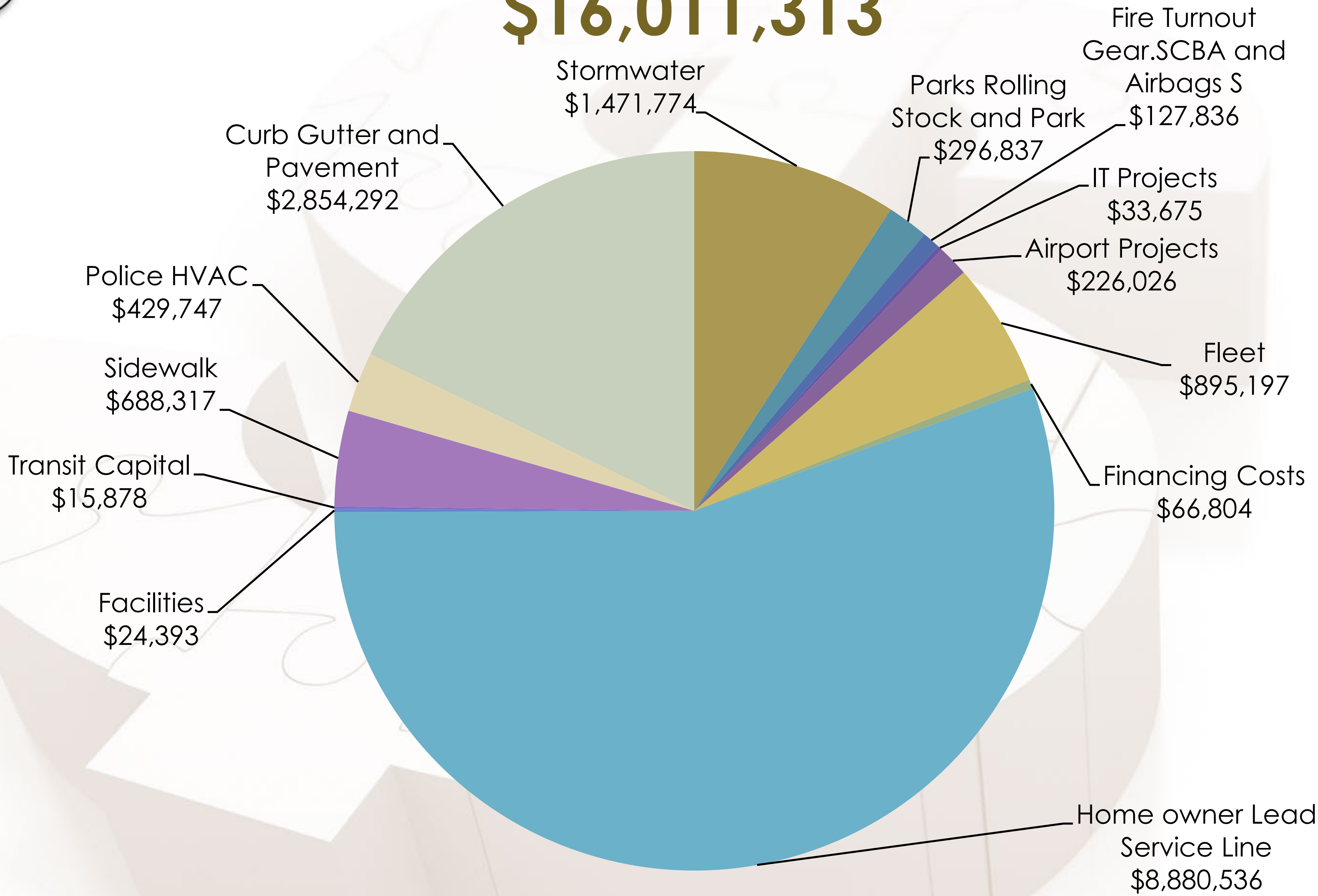
Community	Report Yr	OPEB Liability
City of Green Bay	2025	-
City of Wausau	2025	$ 377,076
City of Sheboygan	2024	$ 2,252,034
City of Fond Du Lac	2025	$ 2,543,670
City of New Berlin	2024	$ 5,596,335
City of Oshkosh	2025	$ 6,576,263
City of Appleton	2024	$ 7,571,048
City of Brookfield	2025	$ 10,956,355
City of LaCrosse	2024	$ 28,558,926
City of Waukesha	2024	$ 34,948,120
City of Wauwatosa	2025	$ 37,097,953
City of Eau Claire	2025	$ 37,823,383
City of Janesville	2025	$ 48,916,223
City of West Allis	2025	$ 94,646,284
City of Racine	2024	$ 236,042,487

Capital Projects Funding Authorization Process

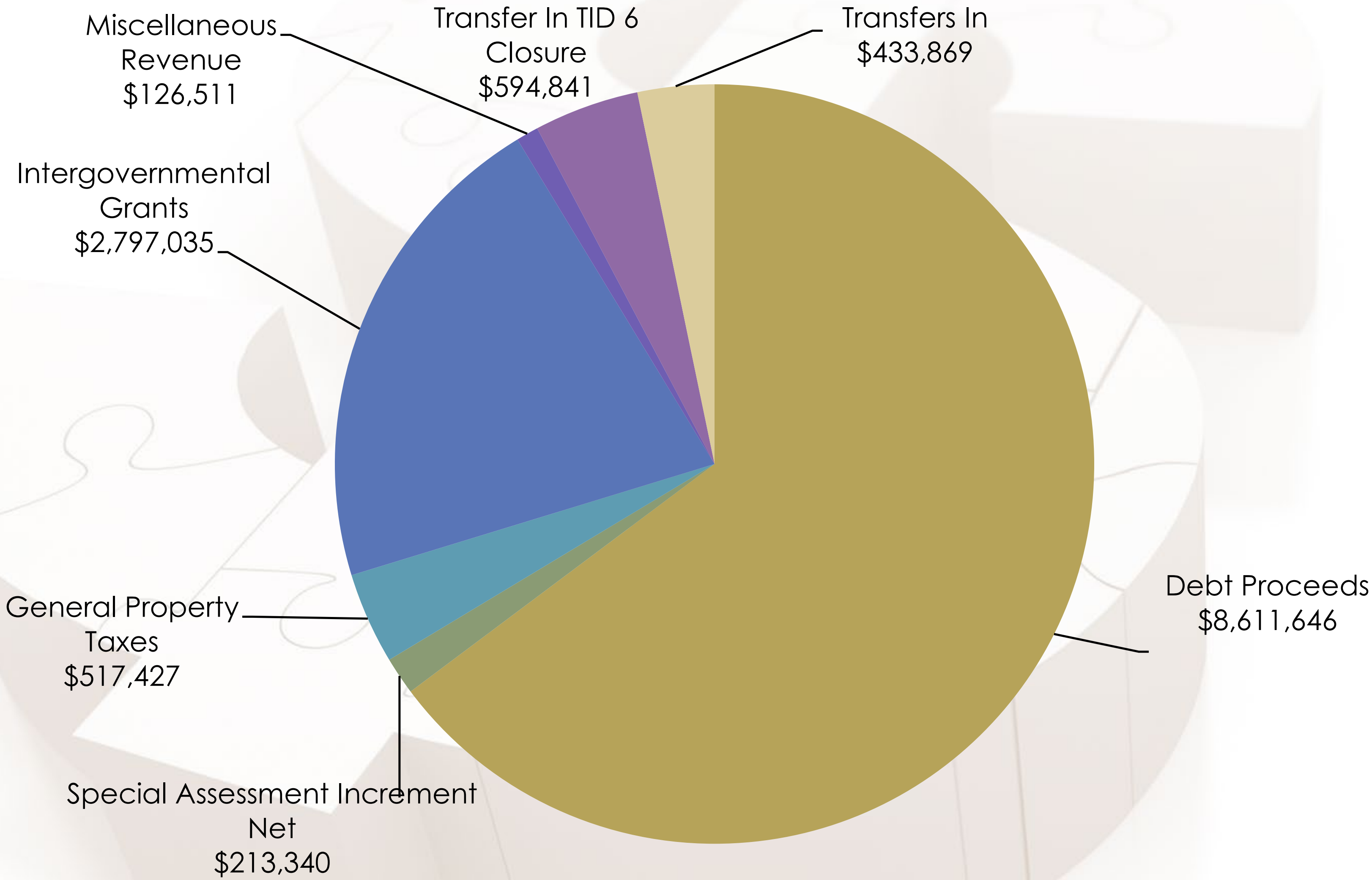
- -Infrastructure Committee approves infrastructure projects prior to inclusion in budget.
- - Other facility and department requests are recommended by the CIP committee.
- - Lead Service Line Project has been considered by the Finance Committee
- - Projects are then submitted for Finance Committee consideration for the next years budget.
- -After yearend unfinished projects are carried forward to the next years budget after council approval.

Capital Improvement Funds Projects

$16,011,313

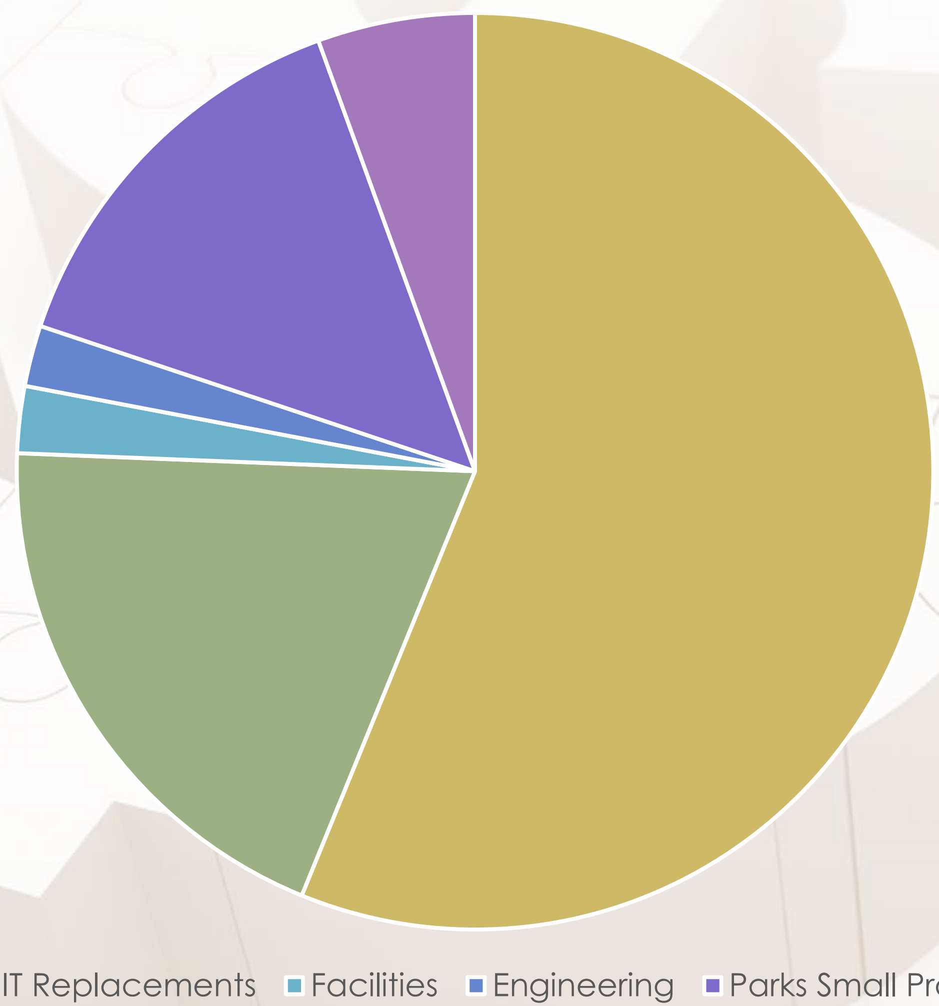


Capital Improvement Funds Revenues $13,294,669



Central Purchasing Fund

Created for recurring small ongoing replacements 2025 General Property Tax Levy $806,636



TID #3 – Downtown Development

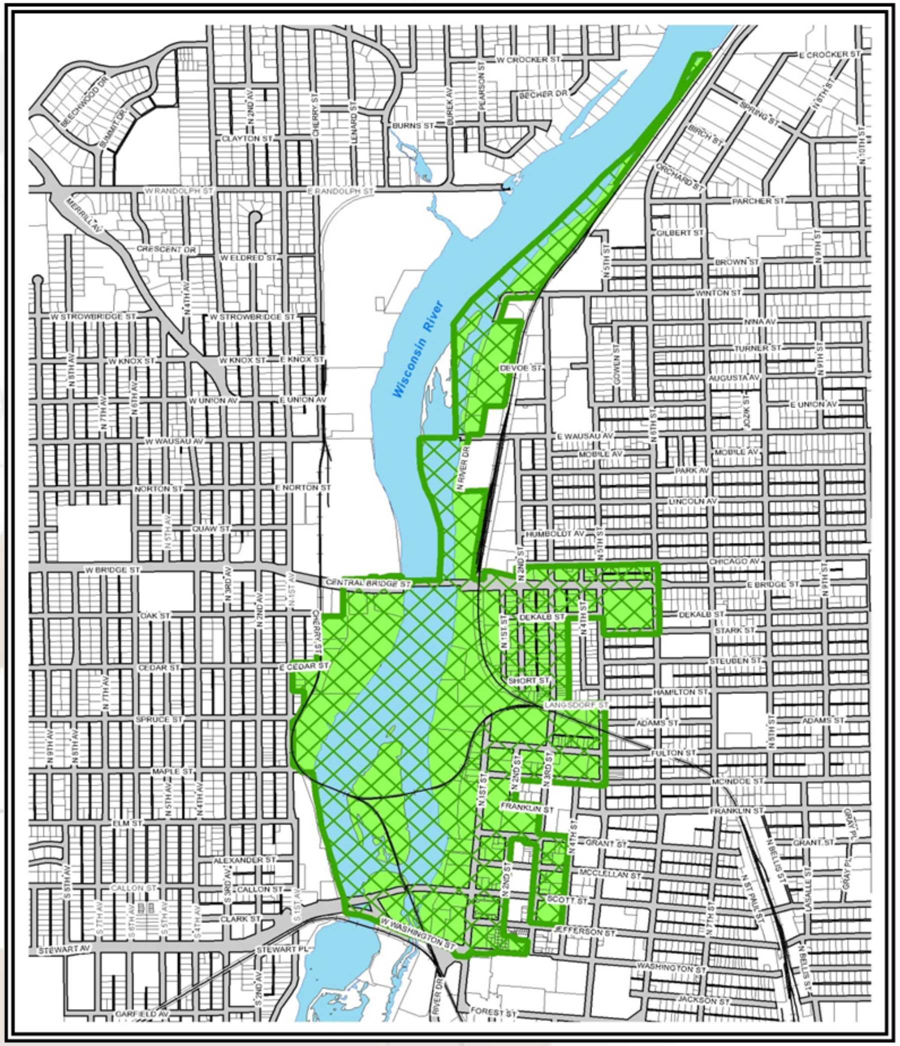
12/31/25 Fund Balance
$1,821,443

Current Projects:
Water Plant Demolition
Mall Street Grid Project Wrap Up
Relocate Utilities under Graebel Building
Riveredge Trail, Winton North to
Gilbert Park

Increment:
2025 $2,710,841
2026 $2,728,924

Debt Statistics 12/31/2025:
Balance $17,549,779
Retirement 2031

Expenditure Period Ends 9/2026
Closure 9/2031



TID #6 – Closed

Revenues	2025
Increment	$3,873,301
Shared Revenue	490,361
Other Miscellaneous	8,000
Total Revenue	$4,371,662

Expenses	2025
Wausau School District	$473,678
Marathon County	257,238
NorthCentral Tech	75,207
City of Wausau	594,841
Affordable Housing Transfer	3,873,301
Audit/Administrative Costs	13,125
Transfer to Debt Service	1,022,425
Total Revenue	$6,309,815
Beginning Fund Balance	$1,938,153
Ending Fund Balance	$0

TID #7 – West Side Development

12/31/25 Fund Balance
$-

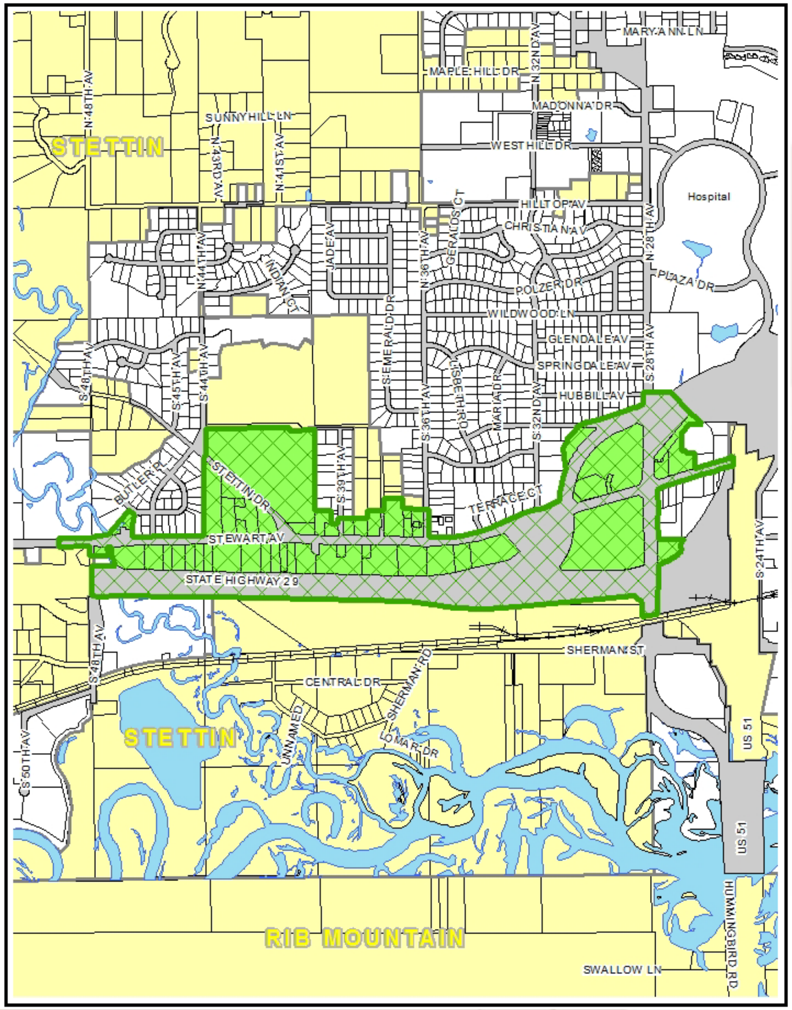
Current/Future Projects
None

Increment:
2025 $1,728,175
2026 $1,966,623

Debt Statistics 12/31/2025:
Balance $0

Increment Sharing TID #12
Through 2026

Terminated:1/2026



TID #8 – Near West Side

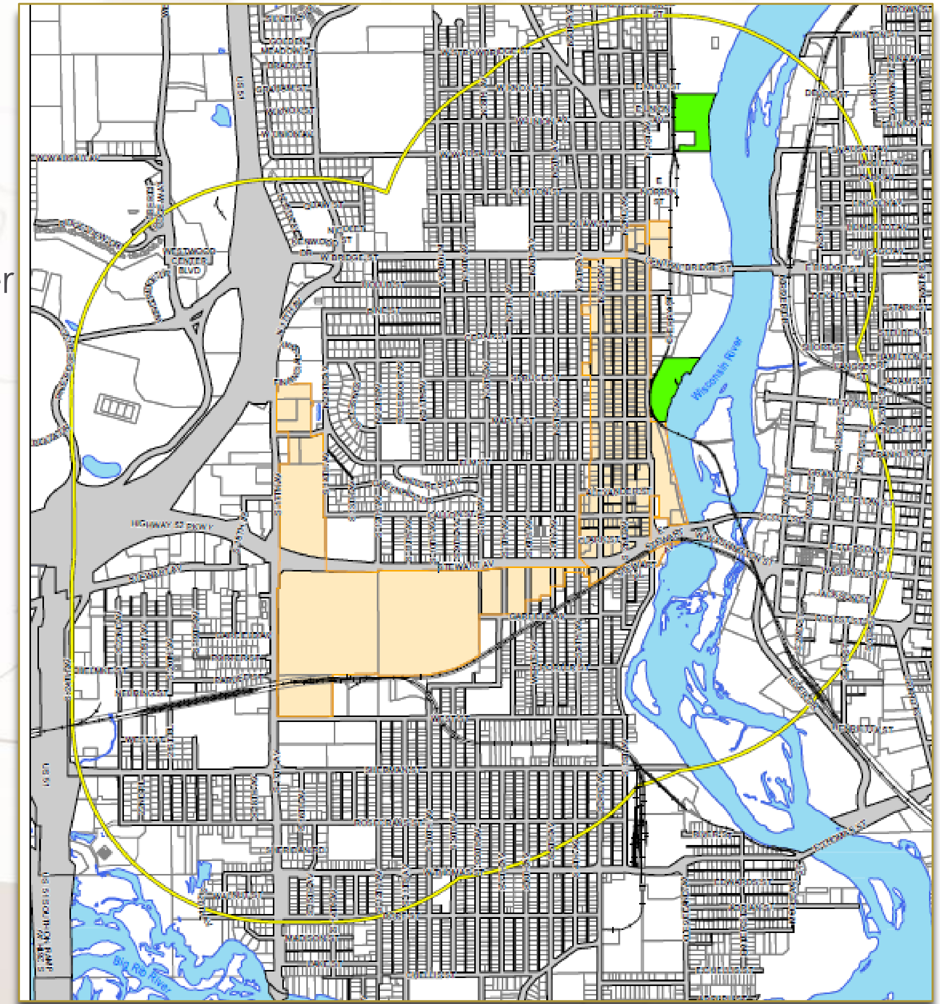
12/31/25 Fund Deficit: ($422,228)

Development Agreements Obligations:

- 1401 Elm Street $200,000
- 11 Scott Street $750,000

Projects:

- Finish Washington Street Sewer
- N 8th Avenue Street Improvements
- MBX environmental services/site work



Increment:
2025 $1,499,068
2026 $1,600,551

Debt Statistics 12/31/2025:
Balance $4,995,000
Retirement 2034

Expenditure Period: 4/2034
Closure 4/2039

TID #9 – Big Bull Falls

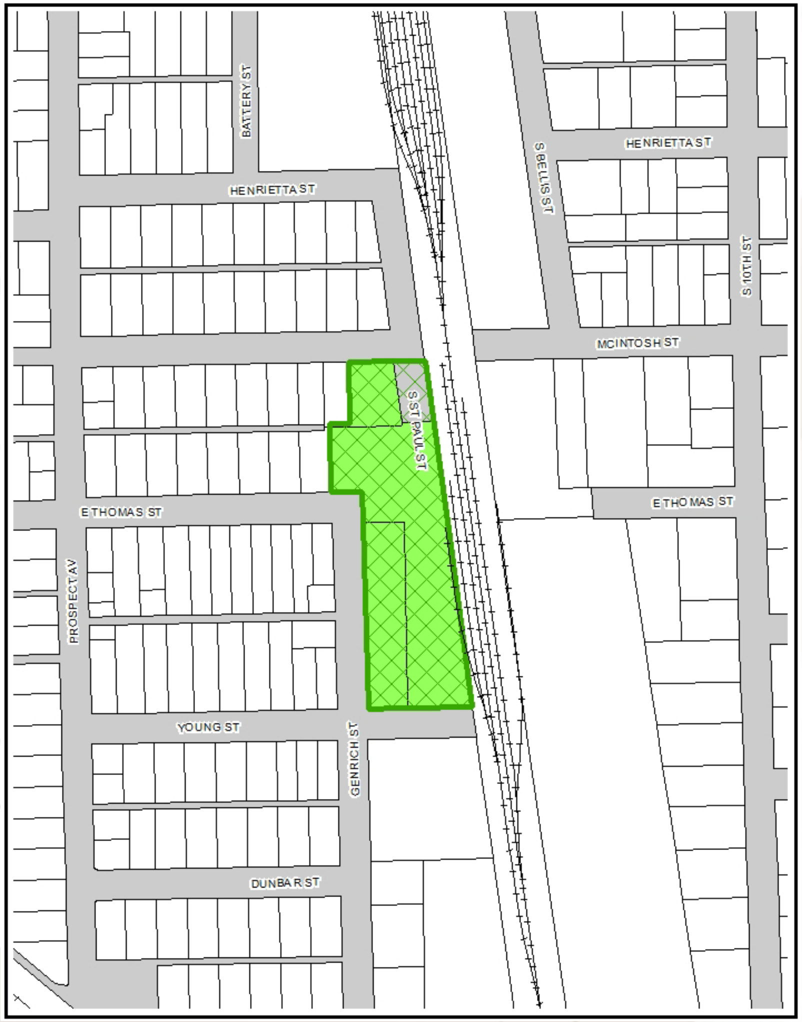
12/31/25 Fund Deficit
($247,994)

Current/Future Projects
None

Increment:
2025 $19,867
2026 $21,178

Debt Statistics 12/31/2025:
None

Expenditure Period: 9/2034
Closure 9/2039



TID #10 – Business Campus

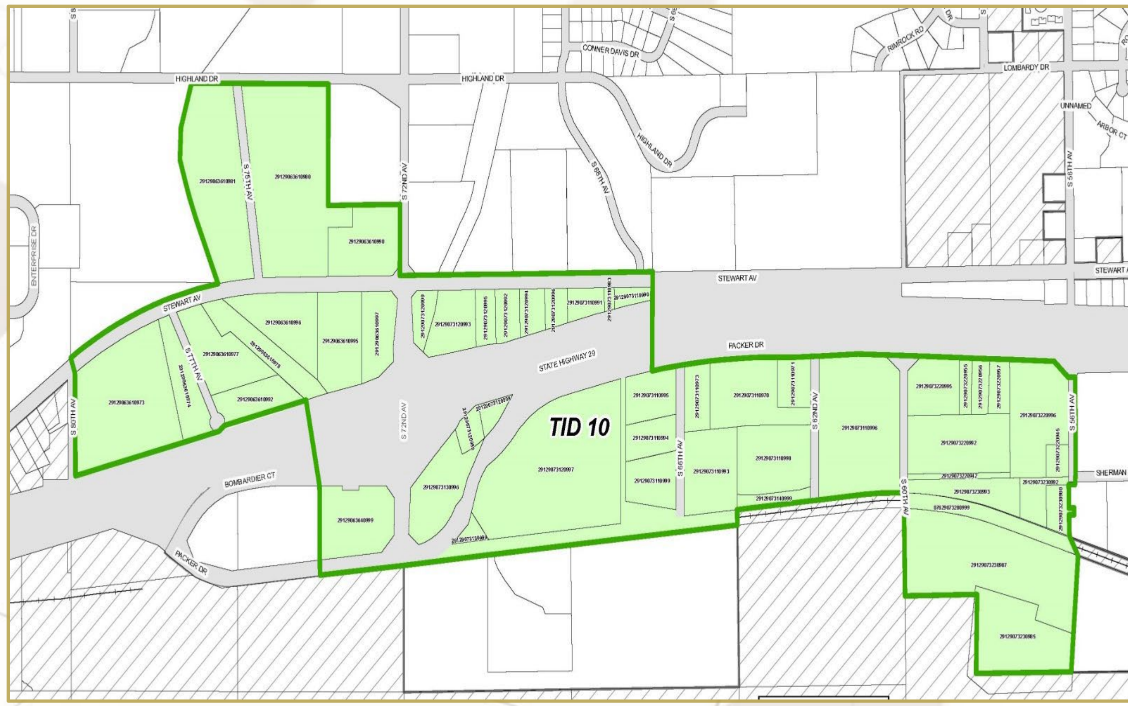
12/31/25 Fund Deficit
($436,389)

Current/Future Projects
None

Increment:
2025 $704,891
2026 $720939

Debt Statistics 12/31/2025:
Balance $3,475,000
Retirement 2033

Expenditure Period: 9/2028
District Termination: 9/2033



TID #11 – Business Campus Expansion

12/31/25 Fund Balance
$509,164

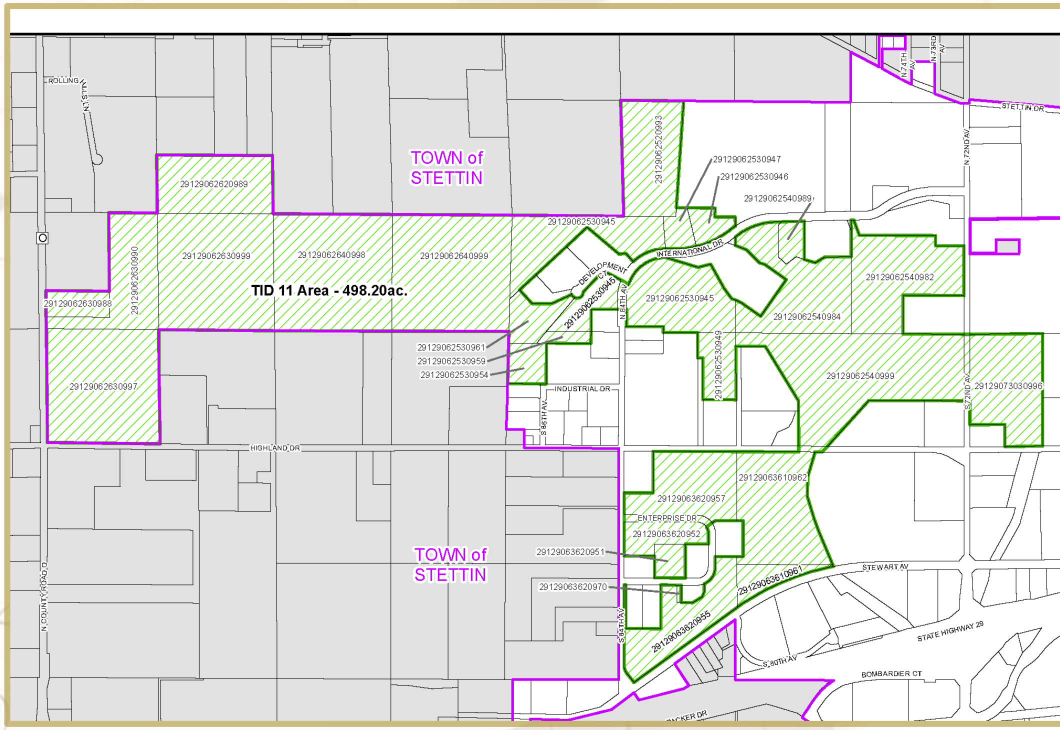
Development Obligations
GLC increment grants
through 2029
$2,610,612

Projects:
Trail expansion

Increment:
2025 $1,416,728
2026 $1,396,846

Debt Statistics 12/31/2025:
Balance $8,985,000
Retire 2035

Expenditure Period: 7/2032
District Termination: 7/2037



TID #12 – Downtown/Riverfront/Mall

12/31/25 Fund Deficit ($690,538)

Projects:
Division Street Reconstruction
RiverEdge Trail Expansion and Parking Lot
Lighting and Pedestrian Improvements

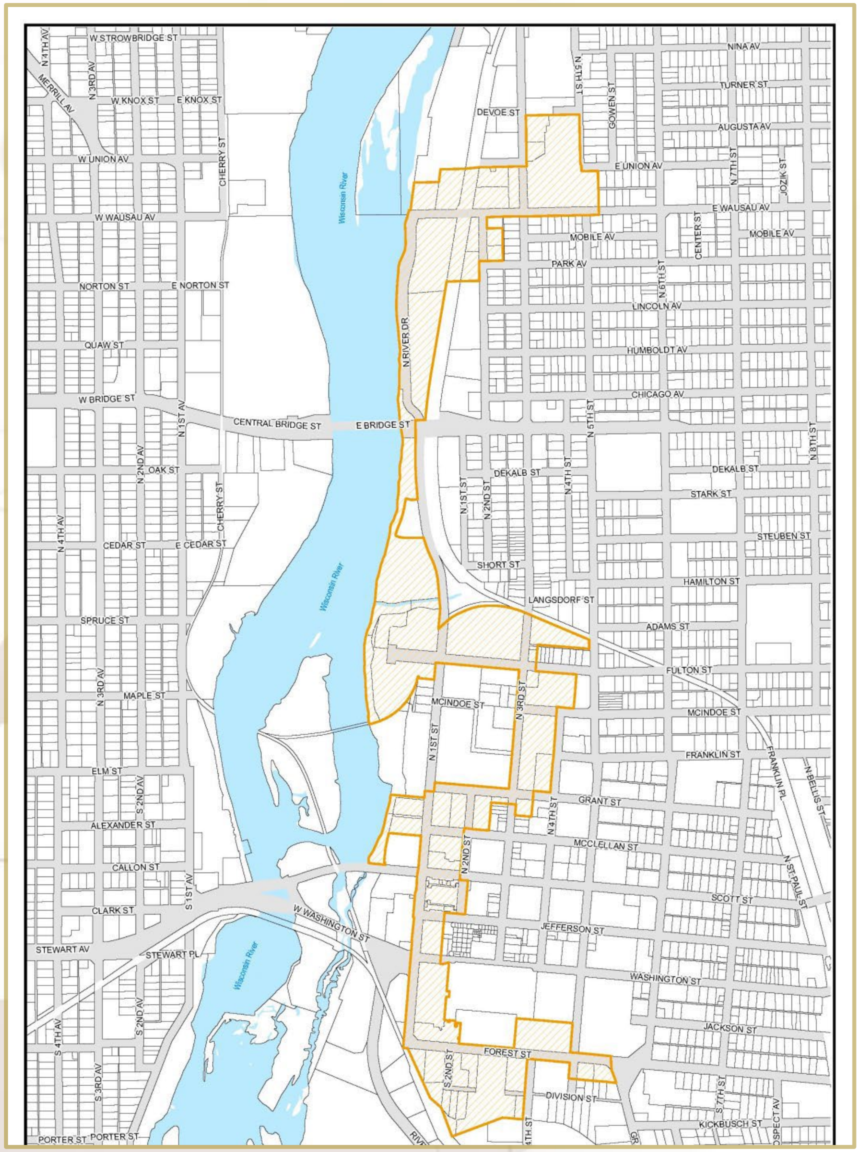
Developer commitments:
- WOZ $60,235
- Macdon $26,545
- Twall $10,800,000

Increment:
2025 $375,601
2026 $500,598

TID 7 revenue sharing: $6,149,078 to date

Debt Statistics 12/31/2025:
Balance $6,325,000
Retirement 2036

Expenditure Period: 7/2039
Termination: 7/2044



TID Closure – levy impact

	TID 6 - 2025 Collected	TID 7 - 2026 Collected
County	$697,814	$353,992
City	$1,613,617	$842,698
School	$1,357,863	$665,899
Tech	$204,007	$104,034
Total	**$3,873,301**	**$1,966,623**

TID Expected Termination Date

DISTRICT	EXPECTED CLOSURE	MANDATED CLOSURE
TID 7 Closed	2026	1/10/2026
TID 8	2033	4/10/2039
TID 9	2037	9/25/2039
TID 10	2031	9/10/2033
TID 3	2031	9/1/2031
TID 11	2034	7/11/2037
TID 12	2037	7/18/2044

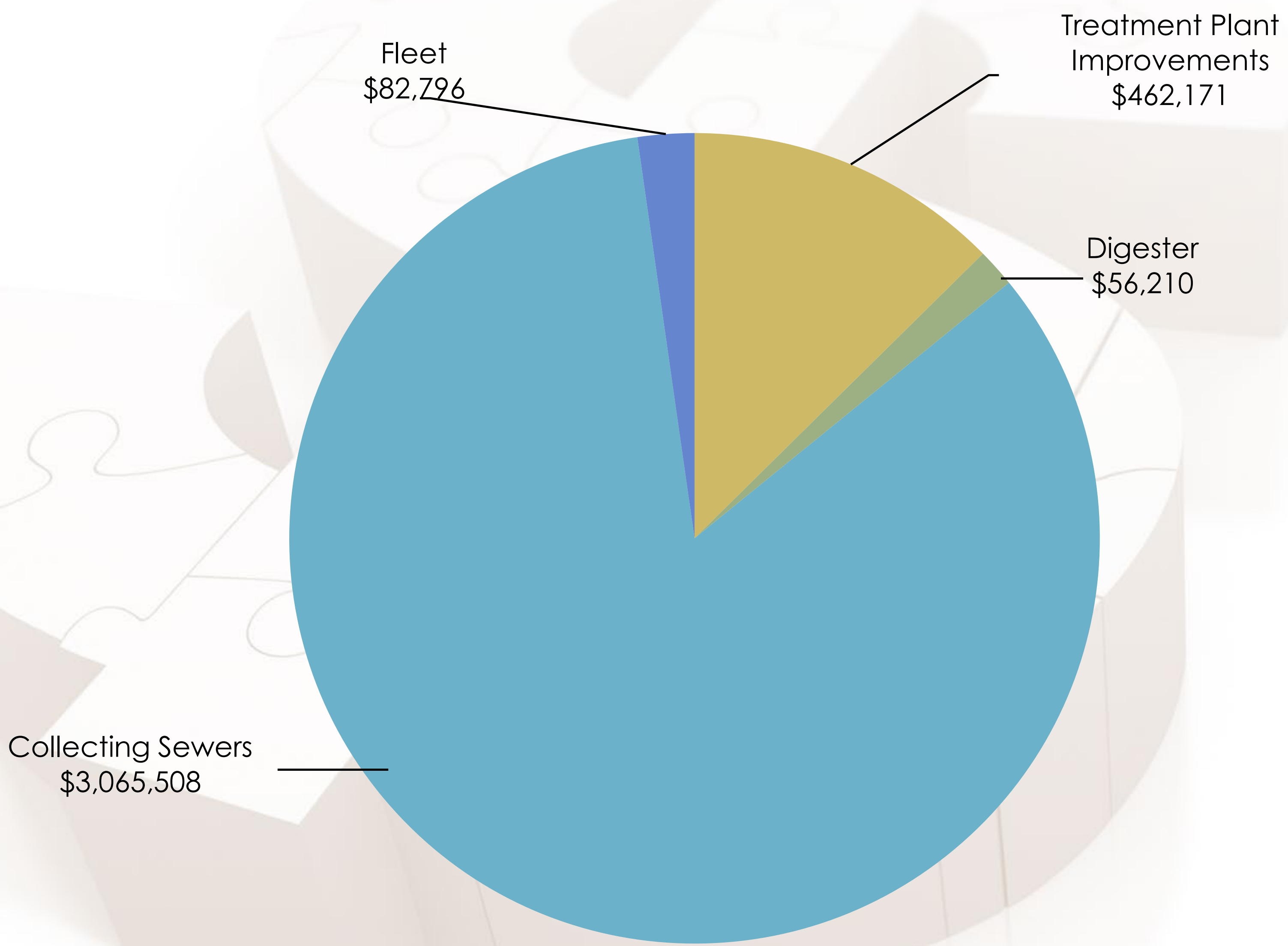
Outstanding TID Obligations to Developers

- TID 3 – Resurrection Church green space
- TID 8 – Lokre Development $200,000
- TID 8 – 11 Scott Street $750,000
- TID 11 – GLC increment grant – PYGO- $2,610,612 (2029)
- TID 12 – Macndon Ventures LLC –PYGO-$26,545 (2027)
- TID 12 – WOZ demolition grant $60,235
- TID 12 – TWall – PYGO -$10,800,000

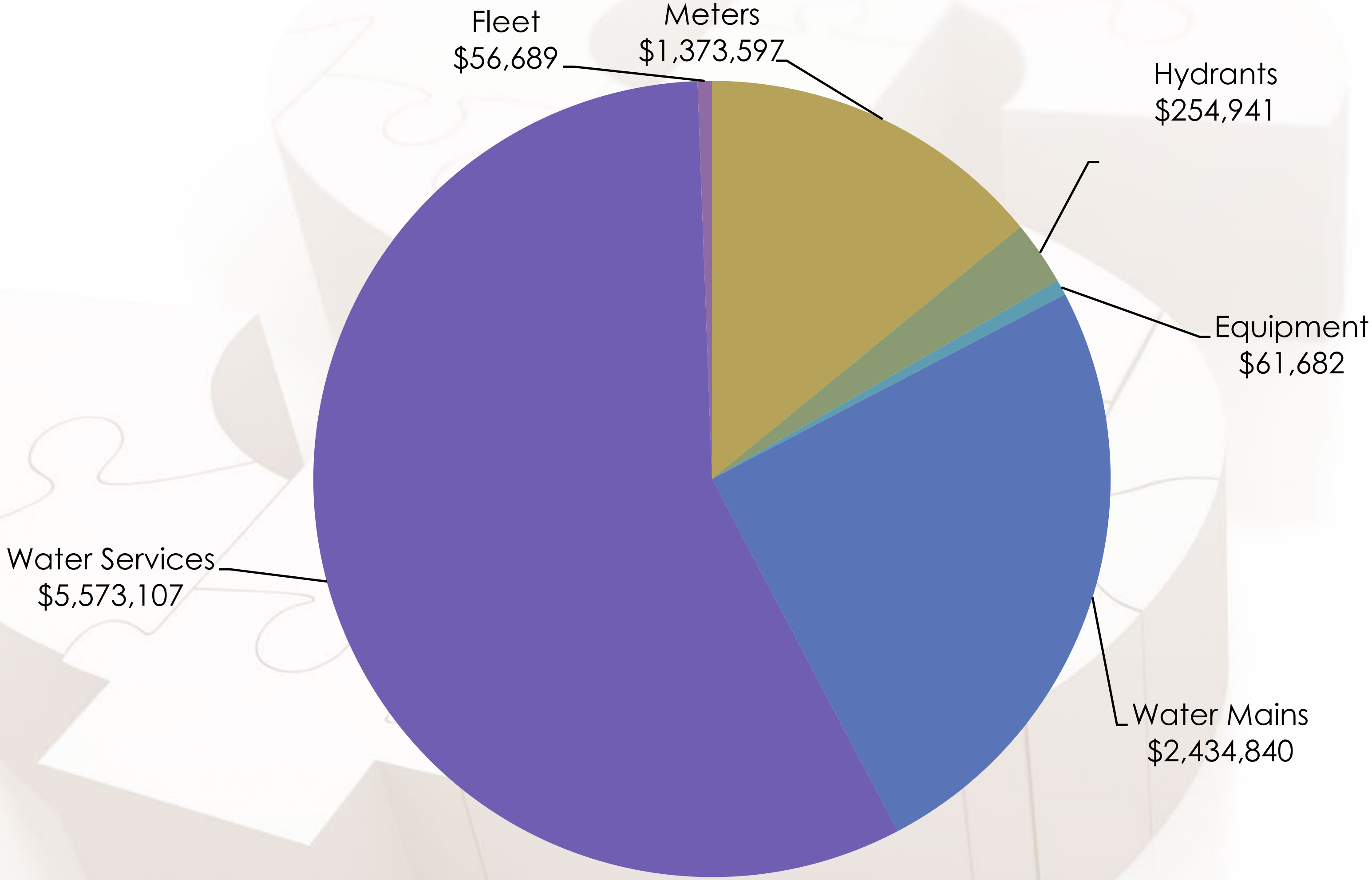
Internal Service Funds

	Motor Pool Fund	Insurance Fund	Employee Benefits Fund
Revenues and Other Sources			
InterDepartmental and Public Chgs	$6,956,367	$1,502,875	$6,221,559
Transfer In From General Fund	191,846		
Contributed Capital	847,832		
Total	$7,996,045	$1,502,875	$6,221,559
Expenses and Other Uses			
Operations and Maintenance	$3,051,684	$868,962	$6,214,790
Loss on Sale of Asset	141,772		
New Equipment Purchases	5,800,076		
Total	$8,993,532	$868,962	$6,214,790
Unrestricted Net Position 1/1/2025	$598,945	$2,278,568	$1,393,497
Unrestricted Net Position 12/31/25	710,831	2,912,481	1,400,266
Working Capital 1/1/2025	$505,496	$2,476,568	$1,393,497
Working Capital 12/31/2025	363,346	3,095,688	1,400,266

Wastewater Utility Capital Additions$3,666,685



Water Capital Additions $9,754,856



Other Enterprise Fund Activity

	Parking Fund	MetroRide	Airport
Revenues and Other Sources			
Public Charges for Services	$598,119	$381,382	$161,761
Transfer In From General Fund	160,000		100,000
General Property Tax Levy	188,572	1,110,590	332,690
Transit Operating Grants		2,951,529	
Total	946,691	4,443,501	594,451
Expenses and Other Uses			
Operations and Maintenance	$733,916	$4,209,513	$570,446
Loss on Sale of Asset	64,116		
New Equipment Purchases		404,290	
Total	$798,032	$4,613,803	$570,446
Unrestricted Net Position 1/1/2025	($233,721)	$1,787,058	($68,598)
Unrestricted Net Position 12/31/25	($87,760)	$1,616,756	($44,592)
Working Capital 1/1/2025	($254,141)	$1,579,855	$39,147
Working Capital 12/31/2025	($140,379)	$1,399,368	$36,245

Fiduciary & Agency Funds

- Funds Held for Others

- Entrepreneurial Center $376,813
- Wausau Events $29,120

Cemetery Trust Fund $848,660