



RESOLUTION No. 09-14-2021(a)

A RESOLUTION ADOPTING
THE FINANCIAL MANAGEMENT PLAN – 2021 UPDATE


WHEREAS, in 2015, the Village Board adopted a Financial Management Plan to guide future budgeting and financing decisions, and

WHEREAS, the Village Board reviews and updates the Financial Management Plan annually.

NOW, THEREFORE BE IT RESOLVED, that the Village Board of the Village of Prairie du Sac, hereby adopts the Financial Management Plan – 2021 Update, as shown in Exhibit 1 to this Resolution, and shall strive to meet the goals set within the Plan by following the recommendations of the Plan.

Adopted this 14th day of September, 2021.

Village of Prairie du Sac, WI


Cheryl A. Sherman
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Water Utility Benchmarking Analysis

	Actual 2020	Estimated 2021	Budget 2022	Projected				
				2023	2024	2025	2026	2027
Target minimum cash balance								
Target minimum working capital - Ehlers ¹	669,390	739,977	828,436	922,925	1,021,319	1,083,988	1,113,208	1,278,973
Actual Days Cash Available - PSC ²	14	20	27	4	(16)	(62)	(116)	(81)
Actual Days Cash Available - Moody's ³	16	24	32	5	(20)	(81)	(155)	(104)
Actual Days Cash Available - S&P ⁴	652	656	646	601	559	481	391	426
Actual working capital-cash balance	796,935	763,180	773,620	741,956	710,209	628,823	527,016	590,969
Over (Under) Ehlers target	127,545	23,203	(54,817)	(180,969)	(311,110)	(455,165)	(586,192)	(688,004)
Over (Under) PSC target (90 days)	(76)	(70)	(63)	(86)	(106)	(152)	(206)	(171)
Over (Under) Moody's target (150 days)	(134)	(126)	(118)	(145)	(170)	(231)	(305)	(254)
Over (Under) Ehlers target (150 days)	502	506	496	451	409	331	241	276

Notes:

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

Rate of Return								
Total Utility Plant in service BOY	5,703,909	5,815,224	6,280,594	7,266,695	8,338,076	9,681,972	10,135,256	10,801,522
Total Utility Plant in service EOY	5,815,224	6,280,594	7,266,695	8,338,076	9,681,972	10,135,256	10,801,522	13,931,522
Average Total Plant in Service	5,759,567	6,047,909	6,773,645	7,802,386	9,010,024	9,908,614	10,468,389	12,366,522
Contributed Plant in Service BOY	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779
Contributed Plant in Service EOY	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779
Avg Contributed Plant in Service	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779	2,953,779
Average Utility Plant in Service	5,759,567	6,047,909	6,773,645	7,802,386	9,010,024	9,908,614	10,468,389	12,366,522
Plus: Materials and Supplies	5,461	5,461	5,461	5,461	5,461	5,461	5,461	5,461
Less: Utility Plant Accumulated Depreciation	1,263,407	1,445,028	1,651,302	1,884,360	2,151,015	2,429,003	2,723,647	3,096,541
Less: Regulatory Liability	41,814	58,850	75,886	92,922	109,958	126,994	144,030	161,066
Average Net Investment Rate Base (NIRB)	4,459,807	4,549,492	5,051,918	5,830,565	6,754,512	7,358,078	7,606,173	9,114,376
Net Operating Income	144,402	215,531	292,041	294,319	334,709	362,702	376,548	450,787
ROR	3.24%	4.74%	5.78%	5.05%	4.96%	4.93%	4.95%	4.95%
Benchmark	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%	4.90%



Water Utility Cash Flow Analysis

	Actual	Projected						
	2020	2021	2022	2023	2024	2025	2026	2027
Revenues								
Total Revenues from User Rates	\$855,476	\$810,401	\$923,695	\$965,261	\$1,052,135	\$1,104,742	\$1,148,931	\$1,315,526
Percent Increase to User Rates Required	0.00%	0.00%	13.98%	4.50%	9.00%	5.00%	4.00%	14.50%
Dollar Amount Increase to Revenues Required	\$43,622	-\$45,075	\$113,294	\$41,566	\$86,874	\$52,607	\$44,190	\$166,595
Total Other Revenues	\$58,918	\$60,200	\$58,334	\$58,945	\$59,141	\$59,340	\$59,049	\$58,558
Total Revenues	\$914,394	\$870,601	\$982,029	\$1,024,207	\$1,111,276	\$1,164,082	\$1,207,980	\$1,374,085
Expenses								
Operating and Maintenance	\$405,066	\$413,920	\$426,338	\$439,128	\$452,302	\$465,871	\$479,847	\$494,242
Taxes (PILOT)	\$140,997	\$143,581	\$146,453	\$149,382	\$152,369	\$155,417	\$158,525	\$161,696
Net Before Debt Service and Capital Expenditures	\$368,331	\$313,100	\$409,239	\$435,697	\$506,605	\$542,795	\$569,608	\$718,147
Debt Service								
Existing Debt Service	\$325,503	\$346,855	\$370,799	\$370,338	\$356,403	\$350,098	\$312,922	\$292,454
New Debt Service	\$0	\$0	\$0	\$69,023	\$153,949	\$246,083	\$330,494	\$333,740
Total Debt Service	\$325,503	\$346,855	\$370,799	\$439,361	\$510,352	\$596,180	\$643,416	\$626,194
Repay Advance to Electric Utilitiy	\$0	\$0	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000	\$28,000
Capital Projects	\$315,329	\$465,370	\$986,101	\$1,071,381	\$1,343,895	\$453,284	\$666,266	\$3,130,000
Bond & Grant Proceeds	\$315,329	\$465,370	\$986,101	\$1,071,381	\$1,343,895	\$453,284	\$666,266	\$3,130,000
Difference (Cash funded projects)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Annual Cash Flow	\$42,828	(\$33,755)	\$10,440	(\$31,664)	(\$31,747)	(\$81,386)	(\$101,807)	\$63,953
Unrestricted Cash Balance								
Balance at first of year	\$754,107	\$796,935	\$763,180	\$773,620	\$741,956	\$710,209	\$628,823	\$527,016
Net Annual Cash Flow Addition/(subtraction)	\$42,828	(\$33,755)	\$10,440	(\$31,664)	(\$31,747)	(\$81,386)	(\$101,807)	\$63,953
Balance at end of year	\$796,935	\$763,180	\$773,620	\$741,956	\$710,209	\$628,823	\$527,016	\$590,969



Water Utility Financing Plan / Issue Sizing

	Water Revenue Bonds 2022	Water Revenue Bonds 2023	Water Revenue Bonds 2024	Water Revenue Bonds 2025	Water Revenue Bonds 2027	Total
Projects						
Water Utility	986,101	1,071,381	1,343,895	1,119,550	3,130,000	7,650,928
Debt Service Reserve						
Water Utility	74,458	156,343	258,025	341,175	567,673	1,397,673
Applied from previous reserve	0	(74,458)	(156,343)	(258,025)	(341,175)	(830,000)
						0
Project Needs	1,060,559	1,153,266	1,445,578	1,202,700	3,356,498	8,218,600
Issuance Expenses (Estimates)						
Municipal Advisor	26,800	27,600	30,000	28,100	39,800	152,300
Bond Counsel	13,000	13,000	14,000	14,000	17,000	71,000
Disclosure Counsel	7,800	7,800	8,400	8,400	10,200	42,600
Rating	0	0	0	0	0	0
Paying Agent If terms	850	850	850	850	850	4,250
Underwriter Fees	14,063	15,250	19,000	15,875	43,375	107,563
Total Funds Needed	1,123,071	1,217,766	1,517,828	1,269,925	3,467,723	8,596,313
Less Interest Earnings	(370)	(400)	(500)	(420)	(1,175)	(2,865)
Rounding	2,299	2,634	2,672	495	3,453	11,552
Size of Issue	1,125,000	1,220,000	1,520,000	1,270,000	3,470,000	8,605,000



Water Utility Capital Improvement Plan

Projects	2022	2023	2024	2025	2026	2027	Total
Water Projects (As part of Road Projects)	\$ 451,101	\$ 571,381	\$ 493,895	\$ 369,284	\$ 136,266	\$ 1,430,000	\$ 3,451,928
New Test Well, Well and Facility	\$ 535,000	\$ 500,000	\$ 850,000				\$ 1,885,000
Well 4 Rehabilitation				\$ 54,000			\$ 54,000
Elevated Tank Repainting				\$ 30,000	\$ 310,000		\$ 340,000
New Elevated Tank					\$ 220,000	\$ 1,700,000	\$ 1,920,000
Total	\$ 986,101	\$ 1,071,381	\$ 1,343,895	\$ 453,284	\$ 666,266	\$ 3,130,000	\$ 7,650,928

Sources of Funding

G.O. Debt							\$ -
Revenue Debt	\$ 986,101	\$ 1,071,381	\$ 1,343,895	\$ 453,284	\$ 666,266	\$ 3,130,000	\$ 7,650,928
Prior Debt Issuance							\$ -
Special Assessment							\$ -
User Fees							\$ -
Tax Levy							\$ -
Surplus							\$ -
Total	\$ 986,101	\$ 1,071,381	\$ 1,343,895	\$ 453,284	\$ 666,266	\$ 3,130,000	\$ 7,650,928

Notes:

Source: Village of Prairie Du Sac Financial Management Plan, completed by Ehlers, August, 2021 and Capital Improvement Plan for the Water Utility compiled by Strand and Associates, August 2021.



Water Utility

The Village performed a conventional rate case in 2015 for the utility that resulted in a 29% rate increase, which was implemented July 15, 2016.

Submitted an Application to Increase Water Rates on 7/29/21. Application request was for a 13.98% increase to revenues. Rate increase to likely take effect by 2nd quarter of 2022.

Water Utility CIP has a series of projects through 2027 and beyond that if implemented will require multiple conventional water rate increases.



Sewer Utility Benchmarking Analysis

	Actual 2020	Estimated 2021	Budget 2022	2023	2024	Projected 2025	2026	2027
Target minimum cash balance								
Target minimum working capital - Ehlers ¹	270,571	288,955	311,978	314,189	321,493	295,880	301,421	316,761
Actual Days Cash Available - Moody's ²	525	578	618	655	483	534	612	691
Target minimum working capital - S&P ³	586	640	676	712	538	588	664	741
Actual working capital-cash balance	548,845	592,152	659,793	715,610	556,702	626,237	729,187	837,994
Over (Under) Ehlers target	278,275	303,197	347,815	401,421	235,209	330,357	427,766	521,233
Over (Under) Moody's target (150 days)	375	428	468	505	333	384	462	541
Over (Under) S&P target (150 days)	436	490	526	562	388	438	514	591

Notes:

- 1) Target capital equals 6 mos of next year's operating expenses, including depreciation, plus 100% of debt.
- 2) Moody's Formula = [(Unrestricted Cash + Liquid Investments) * 365 days] ÷ Total O&M Expenses less Depreciation
- 3) S&P Formula = [(Unrestricted Cash + Liquid Investments) * 365 days] ÷ Total O&M Expenses less Depreciation; include designated reserve funds: ERFs, RSFs, etc



Sanitary Sewer Utility Cash Flow Analysis

	Draft Actual	Budget	Projected					
	2020	2021	2022	2023	2024	2025	2026	2027
Revenues								
Total Revenues from User Rates	\$432,101	\$496,254	\$511,142	\$526,476	\$542,270	\$558,538	\$575,294	\$592,553
Percent Increase to User Rates Required	3%	10%	3%	3%	3%	3%	3%	3%
Dollar Amount Increase to Revenues Required	\$24,897	\$64,153	\$14,888	\$15,334	\$15,794	\$16,268	\$16,756	\$17,259
Total Other Revenues	\$2,830	\$6,422	\$7,103	\$7,666	\$6,082	\$6,782	\$7,817	\$8,910
Total Revenues	\$434,931	\$502,676	\$518,245	\$534,142	\$548,352	\$565,321	\$583,111	\$601,463
Expenses								
Operating and Maintenance	\$337,954	\$356,160	\$366,790	\$377,737	\$389,012	\$400,624	\$412,583	\$424,900
Net Before Debt Service and Capital Expenditures	\$96,977	\$146,516	\$151,455	\$156,405	\$159,340	\$164,696	\$170,528	\$176,563
Debt Service								
Existing Debt Service	\$70,559	\$78,875	\$95,638	\$84,945	\$79,015	\$41,289	\$35,296	\$39,406
New Debt Service	\$0	\$0	\$0	\$5,367	\$10,789	\$20,459	\$26,424	\$30,822
Total Debt Service	\$70,559	\$78,875	\$95,638	\$90,312	\$89,805	\$61,747	\$61,720	\$70,228
Capital Projects	\$46,368	\$266,238	\$24,000	\$251,000	\$116,000	\$63,500	\$16,000	\$0
Bond & Grant Proceeds	\$75,000	\$266,238	\$24,000	\$26,000	\$116,000	\$63,500	\$16,000	\$0
Difference (Cash funded projects)	-\$28,632	\$0	\$0	\$225,000	\$0	\$0	\$0	\$0
Net Annual Cash Flow	\$55,050	\$67,641	\$55,817	(\$158,908)	\$69,535	\$102,949	\$108,807	\$106,335
Restricted and Unrestricted Cash Balance								
Balance at first of year		\$592,152	\$659,793	\$715,610	\$556,702	\$626,237	\$729,187	\$837,994
Net Annual Cash Flow Addition/(subtraction)		\$67,641	\$55,817	(\$158,908)	\$69,535	\$102,949	\$108,807	\$106,335
Balance at end of year	\$592,152	\$659,793	\$715,610	\$556,702	\$626,237	\$729,187	\$837,994	\$944,329



Sanitary Sewer Utility

The utility cash flow analysis was updated with annual audit data for 2020 as well as the proposed 2022-2027 CIP

- ✓ CIP includes an estimated \$225,000 project at the Sauk Prairie Wastewater Treatment Plant in 2023. Currently planned to be cash financed (but may convert to being borrowed if cash flow within the sewer utility is not adequate)

10% rate increase implemented for 2021

Continue to monitor annual cash flow and implement 3% rate increases as necessary in 2022 and beyond



Levy Impact Summary and Levy Limit

	2021 BUDGET	2022 PROJECTED	2023 PROJECTED	2024 PROJECTED	2025 PROJECTED	2026 PROJECTED
FUNDS						
General Fund (Fund 100)	\$ 1,622,222	\$ 1,734,358	\$ 1,814,540	\$ 1,897,904	\$ 1,984,655	\$ 2,074,998
Debt Service - Existing	1,059,251	1,382,963	1,398,451	1,387,756	1,289,416	1,206,216
New Debt Service	-	144,527	180,398	305,722	415,539	548,104
TOTAL LEVY	\$ 2,681,473	\$ 3,261,848	\$ 3,393,389	\$ 3,591,382	\$ 3,689,610	\$ 3,829,318
Percentage Change from Prior Year	0.51%	21.64%	4.03%	5.83%	2.74%	3.79%
Actual/Projected Equalized Value TID OUT	448,111,600	497,028,800	523,681,778	532,374,896	541,212,319	550,196,443
Projected change in EV	3.30%	10.92%	5.36%	1.66%	1.66%	1.66%
Actual/Projected Equalized Tax Rate	\$ 5.98	\$ 6.56	\$ 6.48	\$ 6.75	\$ 6.82	\$ 6.96
Annual Village Taxes on property valued at:	\$ 170,000	\$ 1,017	\$ 1,116	\$ 1,102	\$ 1,159	\$ 1,183

Form		2020 Tax / 2021 Budget	2021 Tax / 2022 Budget	2022 Tax / 2023 Budget	2023 Tax / 2024 Budget	2024 Tax / 2025 Budget	2025 Tax / 2026 Budget
SL-202m	Municipal Levy Limit Worksheet						
Section A: Determination Of 2021 Payable 2022 Allowable Levy Limit							
1	2020 payable 2021 actual levy (not including tax increment)	\$ 2,667,955	\$ 2,681,472	\$ 3,261,848	\$ 3,393,389	\$ 3,591,382	\$ 3,689,610
	Prior year personal property aid	15,505	15,740	15,740	15,740	15,740	15,740
2	Exclude prior year levy for unreimbursed expenses related to an emergency	-	-	-	-	-	-
3	Exclude 2020 levy for new general obligation debt authorized after July 1, 2005	740,826	738,673	1,315,361	1,407,143	1,601,014	1,695,078
4	2020 payable 2021 adjusted actual levy	1,942,634	1,942,799	1,946,487	1,986,246	1,990,368	1,994,532
5	0.00% growth plus terminated TID % applied to 2020 adjusted actual levy	Terminated TID	0.000%	0.000%	0.000%	0.000%	0.000%
		TID Subtraction	0.000%	0.000%	0.000%	0.000%	0.000%
			1,942,634	1,942,799	1,946,487	1,986,246	1,990,368
6	I will Close a TID Before May 15 in This Calendar Year	No	Yes	No	No	No	No
	Enter Projected TID Increment Value in Shaded Cell		18,402,300				
	Enter Projected Total TID OUT EV in Closure Year in Shaded Cell		497,028,800				
	Net new construction% + terminated TID% applied to adjusted actual levy	1,958,486	1,962,227	2,001,986	2,006,108	2,010,272	2,014,477
7	Greater of Line 5 or Line 6	1,958,486	1,962,227	2,001,986	2,006,108	2,010,272	2,014,477
	2021 levy limit before adjustments less 2019 personal property aid	15,740	15,740	15,740	15,740	15,740	15,740
8	2021 payable 2022 allowable levy	1,942,746	1,946,487	1,986,246	1,990,368	1,994,532	1,998,737
9	Total adjustments from Sec D, Line 5	738,726	1,315,361	1,407,143	1,601,014	1,695,078	1,754,320
10	2021 payable 2022 allowable levy	2,681,472	3,261,848	3,393,389	3,591,382	3,689,610	3,753,057
	Actual Levy	2,681,472	3,261,848	3,393,389	3,591,382	3,689,610	3,829,318
	Unused or exceeded levy	-	-	-	-	-	(76,261)
Section D: Adjustments To Levy Limit							
		Amount	Amount	Amount	Amount	Amount	Amount
E	Debt service for general obligation debt authorized after July 1, 2005	738,673	1,315,361	1,407,143	1,601,014	1,695,078	1,754,320
M	Adjustment to 2021 payable 2022 levy for annexation of land during 2021 from a town. Villages and cities only)	53	-	-	-	-	-
R	Increase for unused levy carryforward from prior years (Sec C line 8)	Accept carryover?	No	No	No	No	No
S	Total adjustments (Sum of Lines A through R)	738,726	1,315,361	1,407,143	1,601,014	1,695,078	1,754,320



Equalized Valuation

- Using a conservative growth factor (1.66%)
- Includes TID Closings
 - ✓ TID #4 2022/2023



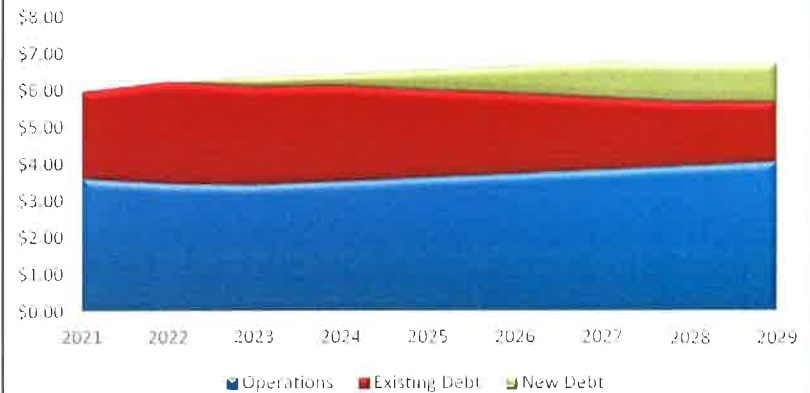
Impact on Property Tax Levy and Tax Rate

Year	Operations		Existing Debt		New Debt		Total	
2021	1,622,222	3.62	1,059,251	2.36	0	0	2,681,473	5.98
2022	1,734,358	3.49	1,382,963	2.78	0	0	3,117,321	6.27
2023	1,814,540	3.46	1,398,451	2.67	144,527	0.28	3,357,518	6.41
2024	1,897,904	3.56	1,387,756	2.61	180,398	0.34	3,466,058	6.51
2025	1,984,655	3.67	1,289,416	2.38	305,722	0.56	3,579,793	6.61
2026	2,074,998	3.77	1,206,216	2.19	415,539	0.76	3,696,753	6.72
2027	2,169,168	3.88	1,101,438	1.97	548,104	0.98	3,818,710	6.83
2028	2,267,414	3.99	993,353	1.75	601,228	1.06	3,861,995	6.79
2029	2,370,013	4.10	945,058	1.63	614,729	1.06	3,929,800	6.80
2030	2,477,255	4.22	921,408	1.57	612,811	1.04	4,011,474	6.83

Property Tax Levy



Property Tax Rate





Village of Prairie du Sac Financial Management Plan | General Fund

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
	ACTUAL	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
REVENUE											
Local property taxes	\$ 1,588,420	\$ 1,622,222	\$ 1,734,358	\$ 1,814,540	\$ 1,897,904	\$ 1,984,655	\$ 2,074,998	\$ 2,169,168	\$ 2,267,414	\$ 2,370,013	\$ 2,477,255
Other taxes	430,498	301,000	301,000	301,000	301,000	301,000	301,000	301,000	301,000	301,000	301,000
Special assessments	48,481	-	-	-	-	-	-	-	-	-	-
Intergovernmental	828,417	762,145	765,189	768,257	771,349	774,464	777,604	780,769	783,958	787,172	790,411
Licenses, permits and fees	215,338	173,350	173,350	173,350	173,350	173,350	173,350	173,350	173,350	173,350	173,350
Fees for public service	479,351	474,109	481,294	488,593	496,008	503,541	511,193	518,967	526,865	534,888	543,039
Miscellaneous	129,048	124,718	124,718	124,718	124,718	124,718	124,718	124,718	124,718	124,718	124,718
Transfers in	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUE	3,719,553	3,457,544	3,579,909	3,670,458	3,764,329	3,861,728	3,962,863	4,067,972	4,177,305	4,291,141	4,409,773
EXPENDITURES											
General government	459,228	407,224	402,824	413,934	425,588	437,828	450,696	464,240	478,512	493,568	509,469
Public safety	1,217,435	1,254,095	1,281,065	1,308,658	1,336,891	1,365,780	1,395,342	1,425,596	1,456,560	1,488,253	1,520,695
Public works	1,163,148	1,200,003	1,209,458	1,245,535	1,283,352	1,323,042	1,364,746	1,408,621	1,454,836	1,503,580	1,555,054
Library	522,727	532,028	544,450	557,188	570,251	583,649	597,391	611,487	625,948	640,785	656,007
Parks and recreation	110,554	119,654	122,377	125,167	128,024	130,952	133,951	137,024	140,172	143,397	146,702
Conservation and development	15,080	15,000	15,100	15,202	15,306	15,412	15,520	15,631	15,743	15,858	15,975
Capital outlay	4,500	4,500	4,635	4,774	4,917	5,065	5,217	5,373	5,534	5,700	5,871
Transfers out	38,728	-	-	-	-	-	-	-	-	-	-
TOTAL EXPENDITURES	3,531,400	3,532,504	3,579,909	3,670,458	3,764,329	3,861,728	3,962,863	4,067,972	4,177,305	4,291,141	4,409,773
Percentage change		0.03%	1.34%	2.53%	2.56%	2.59%	2.62%	2.65%	2.69%	2.73%	2.76%
Net Change	188,153	(74,960)	-	-	-	-	-	-	-	-	-
BEGINNING FUND BALANCE	2,752,688	2,940,841	2,865,881	2,865,881	2,865,881	2,865,881	2,865,881	2,865,881	2,865,881	2,865,881	2,865,881
YEAR END BALANCE	\$ 2,940,841	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881
COMPONENTS OF FUND BALANCE											
NONSPENDABLE	\$ 462,107	\$ 462,107	\$ 462,107	\$ 462,107	\$ 462,107	\$ 462,107	\$ 462,107	\$ 462,107	\$ 462,107	\$ 462,107	\$ 462,107
COMMITTED	5,570	5,570	5,570	5,570	5,570	5,570	5,570	5,570	5,570	5,570	5,570
UNASSIGNED	2,473,164	2,398,204	2,398,204	2,398,204	2,398,204	2,398,204	2,398,204	2,398,204	2,398,204	2,398,204	2,398,204
TOTAL FUND BALANCE	\$ 2,940,841	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881	\$ 2,865,881
Percentage change in levy	4.59%	2.13%	6.91%	4.62%	4.69%	4.57%	4.55%	4.54%	4.53%	4.52%	4.52%
Fund balance % of revenue	66%	69%	67%	65%	64%	62%	61%	59%	57%	56%	54%



Operating Budget Assumptions

Revenues 0%

Expenditures

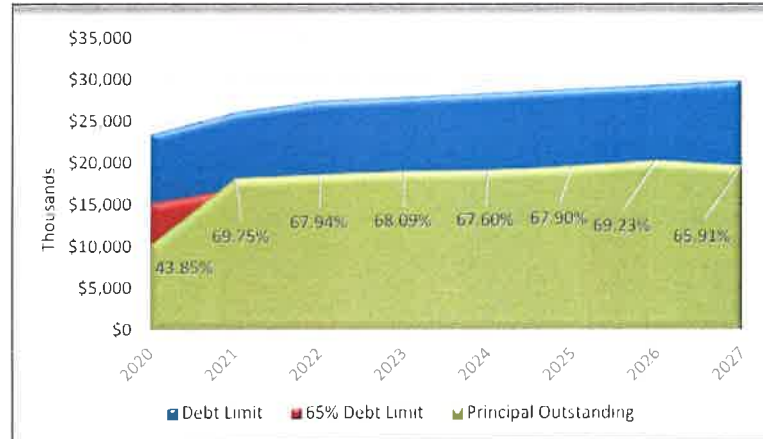
- Salaries and Wages 2%
- Employee benefits 10%
- Materials and supplies 3%
- Contracted services 2%
- Utilities 5%

Debt Capacity

Statutory Debt Limit is defined as 5% of the Village's equalized value

Debt Limit Policy #1

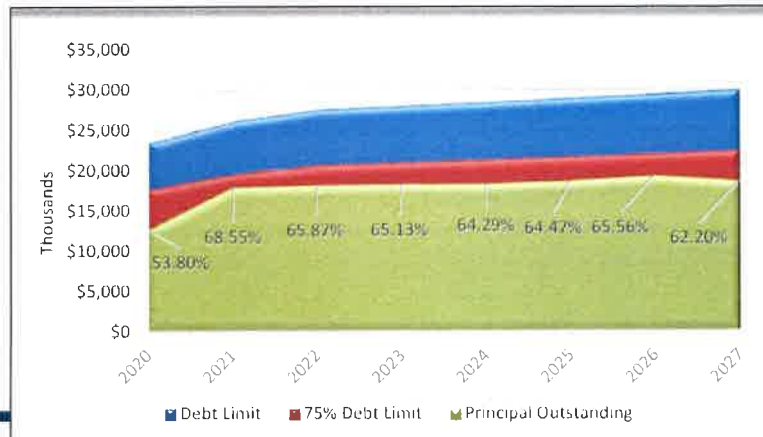
The Village debt limit usage will not exceed 65% of the statutory debt limit for debt funded with general property tax revenue.



Note - the limit may be exceeded by 5% for the first two years following the issuance of debt for a legacy project.

Debt Limit Policy #2

The Village debt limit usage will not exceed 75% of the statutory debt limit for all general obligation debt outstanding.



Note - the limit may be exceeded by 5% for the first two years following the issuance of debt for a legacy project.



Projected Impact of Proposed Projects

Existing Debt Payments							Projected Debt Service												
YEAR	Equalized Value Projection	Change in Value	Total of All Obligations	Total Abatement Sources	Net Debt Service Levy	Debt Service Tax Rate	Capital Plan Debt Service			Less Abatements Sewer Utility	Total Projected Debt Service Less Abatements	Net Debt Service Levy	Levy Change	Debt Service Tax Rate	Impact on a \$ 100,000 of Value		Debt Service Tax Rate @ 3% Growth	YEAR	
							Principal	Interest	Total						Taxes	Change			
2021	448,111,600	3.30%	1,553,471	(494,220)	1,059,251	2.36	2021				1,059,251			2.36	236.38		2.36	2021	
2022	497,028,800	10.92%	1,938,442	(555,479)	1,382,963	2.78	2022				1,382,963	323,712	2.78	278.25	41.86	2.78	2022		
2023	523,681,778	5.36%	1,784,873	(386,422)	1,398,451	2.67	2023	115,000	34,894	149,894	(5,367)	144,527	1,542,978	160,015	2.95	294.64	16.39	2.92	2023
2024	532,374,896	1.66%	1,763,458	(375,702)	1,387,756	2.61	2024	125,000	66,186	191,186	(10,789)	180,398	1,568,154	25,176	2.95	294.56	(0.08)	2.88	2024
2025	541,212,319	1.66%	1,580,607	(291,191)	1,289,416	2.38	2025	225,000	101,182	326,182	(20,460)	305,722	1,595,138	26,984	2.95	294.73	0.18	2.84	2025
2026	550,196,443	1.66%	1,454,260	(248,044)	1,206,216	2.19	2026	295,000	146,962	441,962	(26,424)	415,539	1,621,755	26,617	2.95	294.76	0.03	2.81	2026
2027	559,329,704	1.66%	1,333,145	(231,707)	1,101,438	1.97	2027	375,000	203,927	578,927	(30,823)	548,104	1,649,542	27,787	2.95	294.91	0.15	2.77	2027
2028	568,614,577	1.66%	1,184,250	(190,898)	993,353	1.75	2028	425,000	206,546	631,546	(30,318)	601,228	1,594,581	(54,961)	2.80	280.43	(14.48)	2.60	2028
2029	578,053,579	1.66%	1,106,218	(161,160)	945,058	1.63	2029	450,000	189,710	639,710	(24,981)	614,729	1,559,787	(34,794)	2.70	269.83	(10.60)	2.47	2029
2030	587,649,269	1.66%	1,068,468	(147,060)	921,408	1.57	2030	455,000	182,464	637,464	(24,653)	612,811	1,534,219	(25,568)	2.61	261.08	(8.76)	2.36	2030
2031	597,404,247	1.66%	1,004,118	(118,635)	885,483	1.48	2031	455,000	174,651	629,651	(14,391)	615,260	1,500,743	(33,476)	2.51	251.21	(9.87)	2.24	2031
2032	607,321,157	1.66%	985,968	(116,035)	869,933	1.43	2032	465,000	166,190	631,190	(14,204)	616,986	1,486,919	(13,824)	2.45	244.83	(6.38)	2.16	2032
2033	617,402,688	1.66%	955,138	(113,598)	841,540	1.36	2033	465,000	157,075	622,075	(14,005)	608,070	1,449,610	(37,309)	2.35	234.79	(10.04)	2.04	2033
2034	627,651,573	1.66%	914,750	(111,103)	803,648	1.28	2034	485,000	147,233	632,233	(18,741)	613,492	1,417,140	(32,470)	2.26	225.78	(9.01)	1.94	2034
2035	638,070,589	1.66%	841,518	(79,245)	762,273	1.19	2035	495,000	136,638	631,638	(18,409)	613,229	1,375,502	(41,638)	2.16	215.57	(10.21)	1.82	2035
2036	648,662,561	1.66%	750,313	(43,385)	706,928	1.09	2036	500,000	125,410	625,410	(18,063)	607,348	1,314,276	(61,226)	2.03	202.61	(12.96)	1.69	2036
2037	659,430,359	1.66%	665,008	(42,855)	622,153	0.94	2037	505,000	113,593	618,593	(17,713)	600,880	1,223,033	(91,243)	1.85	185.47	(17.15)	1.53	2037
2038	670,376,903	1.66%	605,358	(42,305)	563,053	0.84	2038	520,000	101,175	621,175	(17,350)	603,825	1,166,878	(56,155)	1.74	174.06	(11.41)	1.42	2038
2039	681,505,160	1.66%	536,305	(46,699)	489,606	0.72	2039	530,000	88,050	618,050	(16,969)	601,081	1,090,687	(76,191)	1.60	160.04	(14.02)	1.29	2039
2040	692,818,146	1.66%	472,965	(46,035)	426,930	0.62	2040	430,000	75,425	505,425	(16,581)	488,844	915,774	(174,913)	1.32	132.18	(27.86)	1.05	2040
2041	704,318,927	1.66%	206,589	(45,349)	167,040	0.24	2041	450,000	63,225	513,225	(16,182)	497,043	664,083	(251,691)	0.94	94.29	(37.89)	0.74	2041
2042	716,010,621	1.66%				0.00	2042	475,000	50,113	525,113	(15,763)	509,350	509,350	(154,733)	0.71	71.14	(23.15)	0.55	2042
2043	727,896,397	1.66%				0.00	2043	445,000	36,725	481,725	(10,413)	471,312	471,312	(38,038)	0.65	64.75	(6.39)	0.49	2043
2044	739,979,478	1.66%				0.00	2044	395,000	24,044	419,044	(10,138)	408,906	408,906	(62,406)	0.55	55.26	(9.49)	0.42	2044
2045	752,263,137	1.66%				0.00	2045	305,000	13,094	318,094		318,094	318,094	(90,812)	0.42	42.28	(12.97)	0.31	2045
2046	764,750,705	1.66%				0.00	2046	190,000	5,075	195,075		195,075	195,075	(123,019)	0.26	25.51	(16.78)	0.19	2046
2047	777,445,567	1.66%				0.00	2047	55,000	963	55,963		55,963	55,963	(139,112)	0.07	7.20	(18.31)	0.05	2047
TOTALS			22,705,218	(3,887,124)	18,823,897		TOTALS	9,630,000	2,610,548	12,240,548	(392,737)	11,847,816	30,671,713					TOTALS	

NOTES



Financing Plan / Issue Sizing

	GO Bonds 2022	GO Bonds 2023	GO Bonds 2024	GO Bonds 2025	GO Bonds 2026	GO Bonds 2027	Total
Projects							
Levy - Streets	1,318,516	1,174,657	1,123,487	1,337,547	1,617,395	513,750	7,085,353
Levy - Stormwater	248,375	314,454	252,574	347,742	381,335	206,250	1,750,731
Sewer Utility	30,008	32,507	145,043	79,427	20,005	0	306,989
Project Needs	1,596,899	1,521,619	1,521,105	1,764,716	2,018,734	720,000	9,143,072
Issuance Expenses (Estimates)							
Municipal Advisor	21,500	21,100	21,100	24,000	23,500	17,000	128,200
Bond Counsel	15,000	15,000	15,000	15,000	15,000	15,000	90,000
Disclosure Counsel	9,000	9,000	9,000	9,000	9,000	9,000	54,000
Rating	13,500	13,500	13,500	13,500	13,500	13,500	81,000
Paying Agent If terms	850	850	850	850	850	850	5,100
Underwriter Fees	21,000	20,063	20,063	23,125	21,050	7,850	113,150
Total Funds Needed	1,677,749	1,601,131	1,600,617	1,850,191	2,101,634	783,200	9,614,522
Less Interest Earnings	(200)	(190)	(190)	(221)	(252)	(90)	(1,143)
Rounding	2,451	4,059	4,573	30	3,618	1,890	16,621
Size of Issue	1,680,000	1,605,000	1,605,000	1,850,000	2,105,000	785,000	9,630,000

Note

Ehlers recommends that Water Utility projects going forward be financed with revenue debt to help preserve general obligation debt capacity.



Existing Debt Service Sources of Repayment and Levy Impact Analysis (Base Case)

YEAR	Debt Service			Abatement Sources					Projected Rate Impact					YEAR	
	General Obligation Debt	Other Debt Service Fees	Total of All Obligations	Bid Premium Deposit	TID 3	Water Utility	Sewer Utility	Funds Applied / Misc Difference	Total Abatement Sources	Net Debt Service Levy	Levy Change	Projected Equalized Value	% Change		Debt Service Tax Rate
2021	1,547,671	5,800	1,553,471	(146,216)	(22,550)	(246,580)	(78,875)	1	(494,220)	1,059,251		448,111,600	3.30%	2.36	2021
2022	1,932,642	5,800	1,938,442	(157,248)	(32,050)	(270,543)	(95,638)		(555,479)	1,382,963	323,712	497,028,800	10.92%	2.78	2022
2023	1,779,073	5,800	1,784,873		(31,375)	(270,102)	(84,945)		(386,422)	1,398,451	15,488	523,681,778	5.36%	2.67	2023
2024	1,757,658	5,800	1,763,458		(40,500)	(256,187)	(79,015)		(375,702)	1,387,756	(10,695)	532,374,896	1.66%	2.61	2024
2025	1,574,807	5,800	1,580,607			(249,902)	(41,289)		(291,191)	1,289,416	(98,340)	541,212,319	1.66%	2.38	2025
2026	1,448,460	5,800	1,454,260			(212,748)	(35,296)		(248,044)	1,206,216	(83,200)	550,196,443	1.66%	2.19	2026
2027	1,327,345	5,800	1,333,145			(192,301)	(39,406)		(231,707)	1,101,438	(104,778)	559,329,704	1.66%	1.97	2027
2028	1,178,450	5,800	1,184,250			(153,025)	(37,873)		(190,898)	993,353	(108,086)	568,614,577	1.66%	1.75	2028
2029	1,100,418	5,800	1,106,218			(119,315)	(41,845)		(161,160)	945,058	(48,295)	578,053,579	1.66%	1.63	2029
2030	1,062,668	5,800	1,068,468			(106,309)	(40,751)		(147,060)	921,408	(23,650)	587,649,269	1.66%	1.57	2030
2031	998,318	5,800	1,004,118			(78,940)	(39,695)		(118,635)	885,483	(35,925)	597,404,247	1.66%	1.48	2031
2032	980,168	5,800	985,968			(77,265)	(38,770)		(116,035)	869,933	(15,550)	607,321,157	1.66%	1.43	2032
2033	949,338	5,800	955,138			(75,693)	(37,905)		(113,598)	841,540	(28,393)	617,402,688	1.66%	1.36	2033
2034	908,950	5,800	914,750			(74,085)	(37,018)		(111,103)	803,648	(37,893)	627,651,573	1.66%	1.28	2034
2035	835,718	5,800	841,518			(57,819)	(21,426)		(79,245)	762,273	(41,375)	638,070,589	1.66%	1.19	2035
2036	744,513	5,800	750,313			(27,200)	(16,185)		(43,385)	706,928	(55,345)	648,662,561	1.66%	1.09	2036
2037	659,208	5,800	665,008			(26,869)	(15,986)		(42,855)	622,153	(84,775)	659,430,359	1.66%	0.94	2037
2038	599,558	5,800	605,358			(26,525)	(15,780)		(42,305)	563,053	(59,100)	670,376,903	1.66%	0.84	2038
2039	530,505	5,800	536,305			(31,133)	(15,566)		(46,699)	489,606	(73,446)	681,505,160	1.66%	0.72	2039
2040	467,165	5,800	472,965			(30,690)	(15,345)		(46,035)	426,930	(62,676)	692,818,146	1.66%	0.62	2040
2041	206,589	5,800	212,389			(30,233)	(15,116)		(45,349)	167,040	(259,890)	704,318,927	1.66%	0.24	2041
TOTALS	22,589,218	121,800	22,711,018	(303,464)	(126,475)	(2,613,462)	(843,725)	1	(3,887,124)	18,823,893					

NOTES:



Equalized Value Growth Projections - TID Out

	Percentage Method			Straight Line Method		Projected Method			
	Valuation Year	Equalized Value	Percent Change	Equalized Value	Dollar Value Change	Added Value			Percent Change
						Equalized Value	from TID Closures	Adjusted Equalized Value	
Historical	5 year trend		6.88%		27,947,100				
	2017	371,469,400	3.97%	371,469,400	14,176,100	371,469,400	-	371,469,400	3.97%
	2018	390,817,400	5.21%	390,817,400	19,348,000	390,817,400	-	390,817,400	5.21%
	2019	433,781,600	10.99%	433,781,600	42,964,200	433,781,600	-	433,781,600	10.99%
	2020	448,111,600	3.30%	448,111,600	14,330,000	448,111,600	-	448,111,600	3.30%
	2021	497,028,800	10.92%	497,028,800	48,917,200	497,028,800	-	497,028,800	10.92%
Projected	2022	531,213,810	6.88%	524,975,900	5.62%	505,279,478	18,402,300	523,681,778	5.36%
	2023	567,750,022	6.88%	552,923,000	5.32%	532,374,896	-	532,374,896	1.66%
	2024	606,799,149	6.88%	580,870,100	5.05%	541,212,319	-	541,212,319	1.66%
	2025	648,534,025	6.88%	608,817,200	4.81%	550,196,443	-	550,196,443	1.66%
	2026	693,139,372	6.88%	636,764,300	4.59%	559,329,704	-	559,329,704	1.66%
	2027	740,812,619	6.88%	664,711,400	4.28%	568,614,577	-	568,614,577	1.66%
	2028	791,764,771	6.88%	692,000,000	4.03%	578,053,579	-	578,053,579	1.66%
	2029	846,221,348	6.88%	720,605,000	4.03%	587,649,269	-	587,649,269	1.66%

Projected TID 4 Closure



Village of Prairie du Sac, Wisconsin

Tax Increment District #6

Cash Flow Projection

Year	Projected Revenues			Expenditures								Balances			Year
	Tax Increments	Interest Earnings/ (Cost)	Total Revenues	Municipal Revenue Obligation (MRO), 2028 200,000			Revolving Loan Funds	MRO MF Housing	Prof. Services	Capital	Admin.	Total Expenditures	Annual	Cumulative	
				Dated Date: 20.805413	06/01/28 Est. Rate	Interest									
2020	0		0					1,833			1,833	(1,833)	(18,576)	0	2020
2021	82,683		82,683				5,000		268,700	3,000	276,700	(194,017)	(212,593)	0	2021
2022	100,355		100,355				7,500			3,000	10,500	89,855	(122,738)	0	2022
2023	107,845		107,845				7,500			3,000	10,500	97,345	(25,393)	0	2023
2024	128,650		128,650				10,000			3,000	13,000	115,650	90,257	0	2024
2025	139,053		139,053				10,000	21,406		3,000	34,406	104,647	194,904	0	2025
2026	139,053		139,053				10,000	21,406		3,000	34,406	104,647	299,551	0	2026
2027	139,053		139,053				10,000	21,406		3,000	34,406	104,647	404,198	0	2027
2028	139,053		139,053				10,000	21,406		3,000	34,406	104,647	508,845	200,000	2028
2029	139,053		139,053	40,000	4.50%	12,600	30,000	21,406		3,000	107,006	32,047	540,892	160,000	2029
2030	139,053		139,053	50,000	4.50%	6,075		21,406		3,000	80,481	58,572	599,464	110,000	2030
2031	139,053		139,053	50,000	4.50%	3,825		21,406		3,000	78,231	60,822	660,286	60,000	2031
2032	139,053		139,053	60,000	4.50%	1,350		21,406		3,000	85,756	53,297	713,583	0	2032
2033	139,053		139,053					21,406		3,000	24,406	114,647	828,230	0	2033
2034	139,053		139,053					21,406		3,000	24,406	114,647	942,877	0	2034
2035	139,053		139,053					21,406		3,000	24,406	114,647	1,057,524	0	2035
2036	139,053		139,053					21,406		3,000	24,406	114,647	1,172,171	0	2036
2037	139,053		139,053					21,406		3,000	24,406	114,647	1,286,818	0	2037
2038	139,053		139,053					21,406		3,000	24,406	114,647	1,401,465	0	2038
2039	139,053		139,053					21,406		3,000	24,406	114,647	1,516,112	0	2039
2040	0		0							3,000	3,000	(3,000)	1,513,112	0	2040
Total (2021 -2040)	2,505,328	0	2,505,328	200,000		23,850	100,000	321,090	268,700	60,000	973,640				Total (2021 -2040)

Notes:

Projected TID Closure



Village of Prairie du Sac, Wisconsin

Tax Increment District #6

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	10,871,000
District Creation Date	September 25, 2018	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2018	Base Tax Rate	\$20.81
Max Life (Years)	20	Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15 9/25/2033		
Revenue Periods/Final Year	20 2039		
Extension Eligibility/Years	Yes 3		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
2	2019	4,548,000	2020	0	3,974,100	2021	\$20.81	82,683
3	2020	849,400	2021	0	4,823,500	2022	\$20.81	100,355
4	2021	360,000	2022	0	5,183,500	2023	\$20.81	107,845
5	2022	1,000,000	2023	0	6,183,500	2024	\$20.81	128,650
6	2023	500,000	2024	0	6,683,500	2025	\$20.81	139,053
7	2024	0	2025	0	6,683,500	2026	\$20.81	139,053
8	2025	0	2026	0	6,683,500	2027	\$20.81	139,053
9	2026	0	2027	0	6,683,500	2028	\$20.81	139,053
10	2027	0	2028	0	6,683,500	2029	\$20.81	139,053
11	2028	0	2029	0	6,683,500	2030	\$20.81	139,053
12	2029	0	2030	0	6,683,500	2031	\$20.81	139,053
13	2030	0	2031	0	6,683,500	2032	\$20.81	139,053
14	2031	0	2032	0	6,683,500	2033	\$20.81	139,053
15	2032	0	2033	0	6,683,500	2034	\$20.81	139,053
16	2033	0	2034	0	6,683,500	2035	\$20.81	139,053
17	2034	0	2035	0	6,683,500	2036	\$20.81	139,053
18	2035	0	2036	0	6,683,500	2037	\$20.81	139,053
19	2036	0	2037	0	6,683,500	2038	\$20.81	139,053
20	2037	0	2038	0	6,683,500	2039	\$20.81	139,053
Totals - Revenue								
Years (2021 - 2039)		7,257,400		0		Future Value of Increment		2,505,328

Notes:

Actual results will vary depending on development, inflation of overall tax rates.



Village of Prairie du Sac, Wisconsin

Tax Increment District #6

Development Assumptions

Construction Year		Actual	Mixed Use Development	Multi-Family Residential	Annual Total	Construction Year	
1	2018	(573,900)			(573,900)	2018	1
2	2019	4,548,000			4,548,000	2019	2
3	2020	849,400			849,400	2020	3
4	2021		360,000		360,000	2021	4
5	2022			1,000,000	1,000,000	2022	5
6	2023			500,000	500,000	2023	6
7	2024				0	2024	7
8	2025				0	2025	8
9	2026				0	2026	9
10	2027				0	2027	10
11	2028				0	2028	11
12	2029				0	2029	12
13	2030				0	2030	13
14	2031				0	2031	14
15	2032				0	2032	15
16	2033				0	2033	16
17	2034				0	2034	17
18	2035				0	2035	18
19	2036				0	2036	19
20	2037				0	2037	20
Totals		4,823,500	360,000	1,500,000	6,683,500		

Notes:



Village of Prairie du Sac, Wisconsin

Tax Increment District #6

Estimated Project List

Project ID	Project Name/Type	Phase I 2018	Phase I 2019	Phase I 2020	Phase II 2028	Total (Note 1)
	1 Water St. Municipal Parking Lot Reconstruction		268,700			268,700
	2 Revolving Loan Fund - Building Exterior Enhancements			100,000		100,000
	3 Pedestrian lighting enhancements			50,000		50,000
	4 Development Incentives				200,000	200,000
	5 TID Creation	25,000				25,000
Total Projects		<u>25,000</u>	<u>268,700</u>	<u>150,000</u>	<u>200,000</u>	<u>643,700</u>

Notes:

Note 1 Project costs are estimates and are subject to modification



Village of Prairie du Sac, Wisconsin

Tax Increment District #5

Cash Flow Projection

Year	Projected Revenues			Expenditures									Balances			Year				
	Tax Increments	Debt Proceeds	Total Revenues	Municipal Revenue Obligation 700,150			G.O. Bond 2,400,000			State Trust Fund Loan 732,500			Capital	Prof. Services	Admn.		Total Expenditures	Annual	Cumulative	Principal Outstanding
				Dated Date	Est. Rate	Interest	Dated Date	Est. Rate	Interest	Dated Date	Est. Rate	Interest								
2020	13,579		13,579											1,833	3,000	4,833	8,746	(12,122)	700,150	2020
2021	55,571		55,571	29,936	4.50%	11,507									3,000	64,443	(8,872)	(20,994)	700,150	2021
2022	80,068	2,400,000	2,480,068	35,982	4.50%	30,168		1.95%	80,443				2,175,000		3,000	2,324,585	155,484	134,490	3,070,214	2022
2023	100,873		100,873	38,811	4.50%	28,541		2.10%	80,443						3,000	150,795	(49,922)	84,568	3,034,232	2023
2024	132,081		132,081	41,789	4.50%	26,794	25,000	2.20%	80,168						3,000	176,751	(44,670)	39,899	2,995,421	2024
2025	182,014	725,000	907,014	44,922	4.50%	24,913	50,000	2.35%	79,305				725,000		3,000	927,140	(20,126)	19,773	3,661,132	2025
2026	231,947		231,947	48,216	4.50%	22,892	75,000	2.50%	77,780						3,000	226,890	5,057	24,130	3,566,210	2026
2027	281,880		281,880	51,685	4.50%	20,722	75,000	2.62%	75,860	26,832	4.50%	50,573			3,000	303,672	(21,792)	3,027	3,442,992	2027
2028	392,149		392,149	55,331	4.50%	18,396	75,000	2.75%	73,846	45,563	4.50%	31,842			3,000	302,978	19,171	92,208	3,289,475	2028
2029	502,417		502,417	46,524	4.50%	15,906	75,000	2.86%	71,743	47,700	4.50%	29,705			3,000	289,578	212,839	305,848	3,113,581	2029
2030	562,753		562,753	62,623	4.50%	13,813	100,000	2.95%	69,195	49,147	4.50%	27,558			3,000	326,036	236,717	541,765	2,944,356	2030
2031	623,089		623,089	66,831	4.50%	10,995	100,000	3.02%	66,210	52,990	4.50%	25,315			3,000	324,441	298,648	840,412	2,731,886	2031
2032	683,425		683,425	71,253	4.50%	7,987	125,000	3.12%	62,750	54,371	4.50%	23,034			3,000	347,395	336,030	1,176,442	2,512,965	2032
2033	683,425		683,425	75,896	4.50%	4,781	150,000	3.22%	58,385	56,881	4.50%	20,524			3,000	369,468	313,956	1,490,398	2,262,341	2033
2034	683,425		683,425	30,347	4.50%	1,366	150,000	3.40%	53,420	59,440	4.50%	17,965			3,000	315,538	367,887	1,858,285	1,979,562	2034
2035	683,425		683,425				250,000	3.47%	46,533	62,115	4.50%	15,290			3,000	376,938	306,487	2,164,773	1,739,775	2035
2036	683,425		683,425				250,000	3.57%	37,733	64,876	4.50%	12,529			3,000	368,138	315,287	2,480,660	1,427,660	2036
2037	683,425		683,425				300,000	3.66%	27,780	67,830	4.50%	9,575			3,000	408,185	275,240	2,755,300	1,112,784	2037
2038	683,425		683,425				300,000	3.70%	16,740	70,882	4.50%	6,523			3,000	397,145	286,280	3,041,580	744,954	2038
2039	683,425		683,425				300,000	3.73%	5,595	74,072	4.50%	3,333			3,000	386,000	297,425	3,339,005	374,072	2039
Total (2021-2039)	8,612,242	3,125,000	11,737,242	700,150		258,773	2,400,000		1,063,926	732,500		273,764	2,908,000	0	57,800	8,386,115				Total (2021-2039)

Notes:

Projected TID Closure



Village of Prairie du Sac, Wisconsin

Tax Increment District #5

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	142,200
District Creation Date	May 22, 2018	Appreciation Factor	0.00%
Valuation Date	Jan 1, 2018	Base Tax Rate	\$20.81
Max Life (Years)	20	Rate Adjustment Factor	0.00%
Expenditure Period/Termination	15 5/22/2033		
Revenue Periods/Final Year	20 2039		
Extension Eligibility/Years	Yes 3		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment	
2	2019	2,019,100	2020	0	2,671,000	2021	\$20.81	55,571
3	2020	1,177,400	2021	0	3,848,400	2022	\$20.81	80,068
4	2021	1,000,000	2022	0	4,848,400	2023	\$20.81	100,873
5	2022	1,500,000	2023	0	6,348,400	2024	\$20.81	132,081
6	2023	2,400,000	2024	0	8,748,400	2025	\$20.81	182,014
7	2024	2,400,000	2025	0	11,148,400	2026	\$20.81	231,947
8	2025	2,400,000	2026	0	13,548,400	2027	\$20.81	281,880
9	2026	5,300,000	2027	0	18,848,400	2028	\$20.81	392,149
10	2027	5,300,000	2028	0	24,148,400	2029	\$20.81	502,417
11	2028	2,900,000	2029	0	27,048,400	2030	\$20.81	562,753
12	2029	2,900,000	2030	0	29,948,400	2031	\$20.81	623,089
13	2030	2,900,000	2031	0	32,848,400	2032	\$20.81	683,425
14	2031	0	2032	0	32,848,400	2033	\$20.81	683,425
15	2032	0	2033	0	32,848,400	2034	\$20.81	683,425
16	2033	0	2034	0	32,848,400	2035	\$20.81	683,425
17	2034	0	2035	0	32,848,400	2036	\$20.81	683,425
18	2035	0	2036	0	32,848,400	2037	\$20.81	683,425
19	2036	0	2037	0	32,848,400	2038	\$20.81	683,425
20	2037	0	2038	0	32,848,400	2039	\$20.81	683,425
Totals - Revenue								
Years (2021 - 2037)		32,196,500	0		Future Value of Increment		8,612,242	

Notes:

Actual results will vary depending on development, inflation of overall tax rates.



Village of Prairie du Sac, Wisconsin

Tax Increment District #5

Development Assumptions

Construction Year		Actual	Hospital Properties	Annual Total	Construction Year	
1	2018	651,900		651,900	2018	1
2	2019	2,019,100		2,019,100	2019	2
3	2020	1,177,400		1,177,400	2020	3
4	2021		1,000,000	1,000,000	2021	4
5	2022		1,500,000	1,500,000	2022	5
6	2023		2,400,000	2,400,000	2023	6
7	2024		2,400,000	2,400,000	2024	7
8	2025		2,400,000	2,400,000	2025	8
9	2026		5,300,000	5,300,000	2026	9
10	2027		5,300,000	5,300,000	2027	10
11	2028		2,900,000	2,900,000	2028	11
12	2029		2,900,000	2,900,000	2029	12
13	2030		2,900,000	2,900,000	2030	13
14	2031			0	2031	14
15	2032			0	2032	15
16	2033			0	2033	16
17	2034			0	2034	17
18	2035			0	2035	18
19	2036			0	2036	19
20	2037			0	2037	20
Totals		3,848,400	29,000,000	32,848,400		

Notes:



Village of Prairie du Sac, Wisconsin

Tax Increment District #4

Cash Flow Projection

Year	Projected Revenues			Projected Expenditures									Balances			Year	
	Tax Increments	Exempt Computer Aid	Total Revenues	Kirner MRO 1,450,283 Dated Date:		Schwarz MRO 393,260 Dated Date:		Compeer MRO 954,057 Dated Date:		Total Direct Incentive Payments	Prot. Services	Admin.	Total Expenditures	Annual	Cumulative		Principal Outstanding
2020	321,278	32,684	353,962	144,134	10,449	62,011	11,817	73,806	26,448	328,665	5,833	4,413	338,911	15,051	295,228	718,943	2020
2021	339,110	32,684	371,794			45,476	8,095	48,373	23,680	125,624		5,000	130,624	241,170	536,398	625,094	2021
2022	382,867	32,684	415,551			42,011	5,367	49,148	21,866	118,392		10,000	128,392	287,159	823,557	533,935	2022
2023	386,696	32,684	419,380					52,766	20,023	72,789			72,789	346,591	1,170,148	481,169	2023
2024	390,563	32,684	423,247					56,564	18,044	74,608			74,608	348,639	1,518,787	424,605	2024
2025	394,469	32,684	427,153					60,551	15,923	76,474			76,474	350,679	1,869,466	364,054	2025
2026	398,413	32,684	431,097					64,733	13,652	78,385			78,385	352,712	2,222,178	299,321	2026
2027	402,398	32,684	435,082					69,120	11,224	80,344			80,344	354,738	2,576,916	230,201	2027
2028	406,422	32,684	439,106					73,721	8,632	82,353			82,353	356,753	2,933,669	156,480	2028
2029	410,486	32,684	443,170					156,480					0	443,170	3,376,839		2029
Total (2021-2029)	3,511,424	294,156	3,805,580	0	0	87,487	13,462	631,456	133,044	708,969	0	15,000	723,969				Total (2021-2029)

Notes:

Projected TID Closure



Village of Prairie du Sac, Wisconsin

Tax Increment District #4

Tax Increment Projection Worksheet

Type of District	Mixed Use	Base Value	483,300
District Creation Date	August 26, 2008	Appreciation Factor	1.00%
Valuation Date	Jan 1, 2008	Base Tax Rate	\$20.81
Max Life (Years)	20	Rate Adjustment Factor	
Expenditure Period/Termination	15 8/26/2023		
Revenue Periods/Final Year	20 2029		
Extension Eligibility/Years	Yes 6		
Recipient District	No		

Construction Year	Value Added	Valuation Year	Inflation Increment	Total Increment	Revenue Year	Tax Rate	Tax Increment			
12 2019	875,400	2020		16,299,100	2021	\$20.81	339,110			
13 2020	2,103,200	2021		18,402,300	2022	\$20.81	382,867			
14 2021	0	2022	184,023	18,586,323	2023	\$20.81	386,696			
15 2022	0	2023	185,863	18,772,186	2024	\$20.81	390,563			
16 2023	0	2024	187,722	18,959,908	2025	\$20.81	394,469			
17 2024	0	2025	189,599	19,149,507	2026	\$20.81	398,413			
18 2025	0	2026	191,495	19,341,002	2027	\$20.81	402,398			
19 2026	0	2027	193,410	19,534,412	2028	\$20.81	406,422			
20 2027	0	2028	195,344	19,729,756	2029	\$20.81	410,486			
Totals - Revenue Years (2021 - 2029)							2,978,600	1,327,456	Future Value of Increment	3,511,424

Notes:

Actual results will vary depending on development, inflation of overall tax rates



Tax Increment Districts

- TID #4
 - ✓ Projected to close after collection of revenues in 2022 (impacts 2023 budget)
 - ✓ Could keep open an extra year to collect increment to further affordable housing
 - Approximately \$380,000
 - TID #5
 - ✓ The District gained approximately \$1.2 million in value due to the completion of the Kwik Trip store.
 - ✓ Further development of the Hospital property is shown in the development assumptions, however no known development is occurring presently.
 - TID #6
 - ✓ The District gained approximately \$500,000 million in value due to the completion of the Dental Office.
 - ✓ No known development is expected during 2021.
-



Overview

- Tax Increment Districts
- Debt Profile
- CIP
- Operating Projection
- Levy Limits
- Water and Sewer Utilities



Financial Management Plan - 2021 Update

Village of Prairie du Sac

Jon Cameron, Senior Municipal Advisor

David Ferris, Senior Municipal Advisor

