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Office of the City Clerk

COMMITTEE OF THE WHOLE
Wednesday, July 23, 2025
8:30 AM
Pieper Power Education Center

Agenda

1. Call to order, Roll Call
2. Introduction; Workshop Overview
3. 2025 Organizational Commitments Update
4. Long-Term Financial Planning
5. 2026 Budget Development
6. Other Matters; Workshop Wrap-Up
7. Adjourn

Dated: July 23, 2025

/s/ Andrew Nerbun, Mayor

Notice is hereby given that a quorum of other governmental bodies may be present at this meeting to present, discuss and/or gather information about a subject over which they have decision-making responsibility, although they will not take formal action thereto at this meeting.

Persons with disabilities requiring accommodations for attendance at this meeting should contact the City Clerk's Office at 262-236-2914, twenty-four (24) hours in advance of the meeting.

Any questions regarding this agenda may be directed to the City Administrator's Office at 262-236-2941, Monday through Friday, 8:00 AM – 4:30 PM.



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Office of Administration

TO: Committee of the Whole
FROM: William Jones, City Administrator
DATE: July 17, 2025
SUBJECT: Long-Term Financial Planning Workshop - July 23, 2025

On Wednesday, July 23, the Mequon Common Council will convene a half-day Committee of the Whole meeting in order to commence development of a long-term financial plan. This workshop-style meeting, which is patterned after similar, day-long retreats the Council conducted in 2022 and again in 2024 to both develop and review the City's inaugural Strategic Plan, will involve a review and discussion of preliminary information compiled by staff and representatives from Ehlers & Associates, the City's financial advisor. The meeting will again be held off-site, and this year's venue is the Mequon Nature Preserve, 8200 W. County Line Road. Recommended attire for the meeting is business casual, and a continental breakfast will be available for meeting participants beginning at 8:00 a.m. As with any meeting involving the Common Council, the public is also welcome to attend. An overview of the day's events, along with some additional background information pertaining to the topics scheduled for discussion, continues below.

1. CALL TO ORDER; ROLL CALL (8:30 A.M.)

As is customary during all meetings of the Common Council, Mayor Nerbun will serve as Chief Presiding Officer. At 8:30 a.m., the meeting will promptly be called to order, and the City Clerk will take roll.

2. INTRODUCTION; WORKSHOP OVERVIEW (8:30 - 8:45 A.M.)

Following roll call, the Mayor and City Administrator will share some brief remarks, and provide an overview of the day's events, including a review of the meeting agenda. Various housekeeping matters will also be addressed, relative to breaks, refreshments, etc.

3. 2025 ORGANIZATIONAL COMMITMENTS UPDATE (8:45 - 9:15 A.M.)

Prior to commencing the financial component of Wednesday morning's meeting, City staff will provide an update on this year's organizational commitments and priorities that were developed in late 2024, and shared with the Council in January. A copy of these objectives, most of which tie to documents previously approved by the Common Council - including the 2022-2025 Strategic Plan, the 2025 Budget, and the City's ARPA Spending Plan - is enclosed for review.

4. LONG-TERM FINANCIAL PLANNING (9:15 - 10:30 A.M.)

As indicated, the City's municipal advisors from Ehlers - Phil Cosson and Brian Roemer - will attend Wednesday morning's workshop to help facilitate the start of this planning exercise. As the Council will recall, Mr. Cosson and Mr. Roemer were in attendance during a portion of the Council's Mid-Strategic Planning Workshop last May, where information was shared and discussed regarding a long-term financing strategy for the City's Sewer Utility. This year, a

similar approach is being employed to commencing work on development of a long-term financial plan for the broader City organization, with Wednesday morning's meeting likely being the first of several meetings that will be necessary over the next 6-9 months. To this end, Mr. Cosson and Mr. Roemer will lead this portion of the meeting with a presentation that provides members of the Council and City staff with an overview of the process, as well as Ehlers' initial findings relative to the City's tax levy for both capital and operating expenses over the next several years.

In order to assist members of the Council in preparing for Wednesday's meeting, enclosed are several documents that provide background information concerning the City's more recent financial condition, as well as additional reports, columns and news articles that may provide further context relative to some of the near-term factors impacting financing strategies for local governments across Wisconsin. These include:

- A list of actions taken by the City over the last 10 years to improve financial performance
- The Statistical Section of the City's recently accepted audit for 2024, which provides an abundance of trend and other numerical data, also for the period between 2015-2024
- A short list of supplemental performance indicators not included in the Statistical Section of the City's 2024 audit
- An article entitled Key Financial Indicators from Ehlers' quarterly newsletter published in March 2023
- An article published by *The Badger Institute* in December 2024, showing the effective tax rates for Wisconsin's 25 largest counties, including Ozaukee County
- A column published in the January 2023 edition of *The Municipality*, underscoring that Wisconsin municipalities operate under the strictest property tax limits in the nation
- A news article published in the May 16, 2025, edition of the *Milwaukee Journal-Sentinel*, describing the process the City of Brookfield is undergoing to address a multi-million-dollar budget deficit in the wake of a failed operating referendum in April
- An op-ed piece written by Washington County Executive Josh Schoemann and published in the *Milwaukee Journal-Sentinel* on March 24, 2025, describing potential impacts to local governments across Wisconsin if Act 10 is overturned by the Wisconsin Supreme Court
- A report published in January 2023 by *Forward Analytics* entitled A Housing Hurdle, which analyzes the relationship between Wisconsin's demographics and its residential housing stock
- A flyer prepared by the City of West Bend, which details how proceeds from its hotel room tax are used to support City programs, as well as other entities within the community.

BREAK (10:30 - 10:45 A.M.)

Time permitting, a break has been scheduled for mid-morning, to allow Council members and staff the opportunity to check e-mails, grab refreshments, return phone calls, etc.

5. LONG-TERM FINANCIAL PLANNING (10:45 - 12:00 P.M.)

Following the Ehlers' team presentation, time has been set aside at Wednesday morning's workshop for both discussion, as well as questions. As noted during last spring's workshop meeting, the City currently derives more than 72% of the revenue within its General Fund (e.g., police, fire, public works, library, parks, etc.) from property taxes. While an increase in state

shared revenue beginning in 2024, as well as additional revenue to be received beginning in 2025 to offset recent elimination of the personal property tax should assist in broadening the City's tax base, the fact remains that nearly \$3 of every \$4 spent to support the general operations of the City are derived from real estate taxes.

To this end, the Ehlers team may again share information regarding alternative revenue structures and/or programs (e.g., stormwater/streetlight utility, impact fees, wheel/room tax, special assessments, etc.) that are being utilized by other municipalities across the State of Wisconsin in order to lessen, or alleviate, this reliance/burden. Notably, **Developing Alternative Revenue Streams** is an identified objective within the City's 2022-2025 Strategic Plan, with the Council recently adopting an adjustment to the City's existing Park Impact Fee in May.

6. OTHER MATTERS; WORKSHOP WRAP-UP (12:00 - 12:30 P.M.)

Should additional time be needed to continue conversation on any of the agenda topics discussed earlier in the day, or regarding any of the other priorities or objectives contained within the document that summarizes the organization's priorities and commitments for 2025, time has been set aside near the end of the meeting to consider such. As indicated, Wednesday's workshop meeting is likely the first of several meetings the Council will convene in connection with this longer-range planning effort, and pending the Council's concurrence, it is anticipated that follow-up meetings will be scheduled later this year. In addition to restating any future action steps identified during Wednesday's meeting, staff will also provide a brief update on the process planned for developing and considering the 2026 budget, and how to coordinate such with development of the long-term financial plan. During this portion of the meeting, box lunches will be available for members of the Common Council and attending City staff.

7. ADJOURNMENT (APPROXIMATED TO BE 12:30 P.M.)

Upon completing discussion of all items listed on the meeting agenda, Mayor Nerbun will seek a motion to adjourn. Upon a second and corresponding majority vote, the meeting will conclude.

Attachments:

ORGANIZATIONAL COMMITMENTS - 2025 (PACKET) (PDF)
 LONG-TERM FINANCIAL STEWARDSHIP - 7.18.25 (DOCX)
 2024 STATISTICAL SECTION (PDF)
 LONG-TERM FINANCIAL PERFORMANCE INDICATORS - 7.18.25 (DOCX)
 Ehlers (PDF)
 Effective Property Tax (PDF)
 Partnership with state (PDF)
 Wheel Tax (PDF)
 Opinion (PDF)
 FORWARD ANALYTICS REPORT - JANUARY 2023 (PDF)
 West Bend (PDF)

ORGANIZATIONAL PRIORITIES & COMMITMENTS: 2025

Land Management System

Legislative Management System

Personnel Code Update

Long-Range Financial Plan (2026-2030)

City-Wide Revaluation

Brush Site Automation

Council Chamber Upgrades

Civic Campus Plan

SOFD Strategic Plan

Health Insurance Review

Library Funding Agreement

ORGANIZATIONAL PRIORITIES & COMMITMENTS: 2025

Port Washington Road Streetscape

TID #3 Public Improvements Complete

Community Survey

Milwaukee Water Purchase Agreement

2026 Budget Development

Lift Station E Design/Contract Award

Police Chief Recruitment

Lake Michigan Bluff Standards

Public Safety Building Site Determination

Police Department Reaccreditation

FEMA/DNR Floodplain Review/Map Amendment

CITY OF MEQUON, WISCONSIN FINANCIAL STEWARDSHIP: 2015-2024

Capital Assets
▪ Consolidated City Facilities Through Sale of Two Properties, Logemann Center Demolition
▪ Concluded Analyses of the City’s Major Asset Classes Including Facilities, Fleet & Roads
▪ Increased Annual Pay-As-You-Go Capital Funding from \$868K to \$1.35M (+56%)
▪ Developed Long-Term Financing Strategy for Replacement of Three City Facilities
Debt Management
▪ Improved City’s General Obligation Debt Rating from S&P Global (AA) & Moody’s (Aa2)
▪ Completed Tax Increment District (TID) #3 Bond Refunding, Achieving \$667K in Savings
▪ Transferred Annual Road Maintenance Program (\$350,000) into Annual Operating Budget
Expenditures
▪ Completed \$8.9M Public Works Facility Renovation/Expansion w/ No Increase in Tax Levy
▪ Re-Bid City’s Insurance, Securing Coverage via LWM Mutual @ Savings of \$95K (20%)
▪ Approved New No-Cost Banking Services Agreement with Port Washington State Bank
▪ Maintained Stable Property Tax Rate Between 2015 (\$3.07) and 2024 (\$3.13)
Fees & Charges
▪ Lowered Local Property Insurance Rates by Improving the City’s ISO Rating from 5 to 4
▪ Eliminated Charge for 1 st False Alarms Responded to by Police & Fire Departments
▪ Completed Comprehensive Review of City Fee Schedule in Fiscal Years 2020 & 2023
Financial Management
▪ Achieved Structural Balance of City’s Annual Budget without Ongoing Use of Reserves
▪ Completed Full Update of Financial Policies, Expanding Fund Balance Range to 10-12%

<ul style="list-style-type: none"> ▪ Eliminated Deficit Balances Totaling Nearly \$513,000 in City’s Capital Projects Fund ▪ Managed City’s Idle Cash to Generate Interest Income of Over \$1M in Both 2023 & 2024 ▪ Achieved \$553K (15%) Fund Balance for Southern Ozaukee Fire & EMS During First 2 Years
Grants & Disbursements
<ul style="list-style-type: none"> ▪ Utilized \$2.55 Million in ARPA Funding to Complete Several One-Time Capital & IT Projects ▪ Escrowed \$873K Payment from Class Action Lawsuit Settlement w/ Monsanto Company
Personnel
<ul style="list-style-type: none"> ▪ Implemented Merit-Based Performance Evaluation System for Non-Union Staff ▪ Completed Compensation Analysis for City & Library Staff; Implemented Hybrid Pay Plan
Revenues
<ul style="list-style-type: none"> ▪ Successfully Advocated to Increase Shared Revenue & Eliminate Personal Property Tax ▪ Completed City-Wide Revaluation in 2021, Resulting in \$626M in Additional Value (+14%) ▪ Guided Development within TID #3 to Achieve Tax Base Growth = 401% (Since Inception)
Service Sharing
<ul style="list-style-type: none"> ▪ Transferred 9-1-1 Emergency Dispatching Services to Ozaukee County in 2023 ▪ Established New Southern Ozaukee Fire & EMS Department with Village of Thiensville ▪ Established Cost-Sharing Agreement w/ MTSD & Thiensville to Fund 2nd School Officer
Utilities
<ul style="list-style-type: none"> ▪ Expanded Water Service to Bayside (533), Thiensville, River Hills, MTSD Schools (6), USM ▪ Initiated Bond Refunding to Generate Savings of \$1.3 Million for Water Utility ▪ Oversaw Four-Step Increase in Water Utility’s Bond Rating from A3 to AA ▪ Adopted New Sewer Utility Funding Model to Finance Identified Long-Term Capital Needs ▪ Maintained Stable Tax Rates, User Rates within Both Sewer and Water Utilities

CITY OF MEQUON

Statistical Section

This part of the City of Mequon's Annual Comprehensive Financial Report (ACFR) presents additional information intended to provide a better understanding of what the information in the financial statements note disclosures, and the required supplementary information, indicates about the overall financial well being of the City.

Contents

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue new debt in the future.

Demographic and Economic Information

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Sources: Unless otherwise noted, the information in these schedules is obtained from the annual financial reports for the given year.

**CITY OF MEQUON
NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS**

	2015	2016	2017**	2018	2019	2020	2021	2022	2023	2024
Governmental Activities										
Net investment in capital assets	\$ 16,159,417	\$ 17,083,161	\$ 19,537,989	\$ 21,767,611	\$ 22,015,781	\$ 23,811,511	\$ 25,978,177	\$ 23,478,574	\$ 30,558,561	\$ 33,741,
Restricted	2,277,291	995,817	767,466	2,585,210	1,047,981	3,043,786	9,293,962	9,067,228	6,941,656	9,045,
Unrestricted (deficit)	5,878,837	6,560,049	3,706,834	2,084,209	4,734,730	3,300,294	1,967	6,923,923	4,711,149	3,931,
Total governmental activities net position	<u>\$ 24,315,545</u>	<u>\$ 24,639,027</u>	<u>\$ 24,012,289</u>	<u>\$ 26,437,030</u>	<u>\$ 27,798,492</u>	<u>\$ 30,155,591</u>	<u>\$ 35,274,106</u>	<u>\$ 39,469,725</u>	<u>42,211,366</u>	<u>46,718,</u>
Business-type Activities										
Net investment in capital assets	\$ 37,426,354	\$ 38,624,081	\$ 40,433,327	\$ 41,396,535	\$ 43,744,757	\$ 46,465,099	\$ 52,346,376	\$ 54,851,813	\$ 57,417,464	\$ 62,756,
Restricted	410,727	375,150	319,156	436,074	355,442	493,330	1,516,891	1,594,047	1,124,751	1,041,
Unrestricted (deficit)	1,159,223	4,120,966	5,601,571	8,131,319	9,215,244	10,449,997	9,138,960	10,949,307	15,264,080	18,376,
Total business-type activities net position	<u>\$ 38,996,304</u>	<u>\$ 43,120,197</u>	<u>\$ 46,354,054</u>	<u>\$ 49,963,928</u>	<u>\$ 53,315,443</u>	<u>\$ 57,408,426</u>	<u>\$ 63,002,227</u>	<u>\$ 67,395,167</u>	<u>73,806,295</u>	<u>82,174,</u>
Primary Government										
Net investment in capital assets	* \$ 52,547,275	\$ 55,707,242	\$ 59,971,316	\$ 63,164,146	\$ 65,760,538	\$ 70,276,610	\$ 78,324,553	\$ 78,330,387	\$ 87,976,025	\$ 96,497,
Restricted	2,688,018	1,370,967	1,086,622	3,021,284	1,403,423	3,537,116	10,810,853	10,661,275	8,066,407	10,087,
Unrestricted (deficit)	* 8,076,556	10,681,015	9,308,405	10,215,528	13,949,974	13,750,291	9,140,927	17,873,230	19,975,229	22,308,
Total primary government net position	<u>\$ 63,311,849</u>	<u>\$ 67,759,224</u>	<u>\$ 70,366,343</u>	<u>\$ 76,400,958</u>	<u>\$ 81,113,935</u>	<u>\$ 87,564,017</u>	<u>\$ 98,276,333</u>	<u>\$ 106,864,892</u>	<u>116,017,661</u>	<u>128,893,</u>

* Includes an adjustment for utility assets financed with governmental activities debt
 ** The City implemented GASB Statement No. 73 and No. 75 effective January 1, 2017

Info from Statement of Net Position

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS**

Expenses	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Governmental Activities:										
General Government	\$ 2,827,161	\$ 2,926,703	\$ 2,780,944	\$ 2,698,859	\$ 2,902,503	\$ 2,698,961	\$ 2,934,899	\$ 3,225,747	\$ 3,340,331	\$ 3,697,111
Public Safety	7,658,522	8,568,616	8,489,852	8,238,012	9,380,627	8,843,804	8,382,307	8,990,707	10,306,938	9,248,111
Public Works	6,510,601	5,590,695	4,808,412	5,276,583	5,838,630	5,821,246	5,862,578	6,369,703	7,162,936	7,357,111
Public Health	2,692	1,667	6,926	1,160	-	-	-	-	-	-
Community Enrichment	1,832,803	1,760,253	1,846,292	2,193,244	2,029,714	1,966,429	1,804,298	1,847,327	2,134,130	2,011,111
Conservation & Development	1,963,424	635,097	650,285	855,566	885,179	1,694,734	904,916	1,633,163	1,024,339	2,021,111
Interest & Fiscal Charges	916,642	1,174,400	751,539	783,933	872,978	814,496	311,821	593,797	438,704	372,111
Total government activities expense	21,711,845	20,657,431	19,334,250	20,047,357	21,909,631	21,839,670	20,200,819	22,660,444	24,407,378	24,707,111
Business-type Activities:										
Water Utility	\$ 2,448,115	\$ 2,563,582	\$ 2,492,821	\$ 2,617,761	\$ 2,511,031	\$ 2,469,727	\$ 2,661,692	\$ 2,779,305	\$ 2,957,747	\$ 2,958,111
Sewer Utility	9,052,567	8,990,263	9,172,956	9,810,571	10,373,965	9,137,871	9,018,900	9,139,664	9,125,108	9,703,111
Total business-type activities expense	11,500,682	11,553,845	11,665,777	12,428,332	12,884,996	11,607,598	11,680,592	11,918,969	12,082,855	12,661,111
Total Primary Government Expense	\$ 33,212,527	\$ 32,211,276	\$ 31,000,027	\$ 32,475,689	\$ 34,794,627	\$ 33,447,268	\$ 31,881,411	\$ 34,579,413	\$ 36,490,233	\$ 37,368,111
Program Revenues										
Governmental Activities:										
Charges for Services	\$ 3,172,991	\$ 3,497,183	\$ 3,274,750	\$ 3,610,457	\$ 3,526,506	\$ 3,422,717	\$ 3,892,194	\$ 3,610,636	\$ 2,426,696	\$ 2,711,111
Operating Grants and Contributions	1,984,048	1,931,549	1,626,650	1,916,352	2,355,607	1,941,753	1,827,033	1,768,486	1,613,483	1,648,111
Capital Grants and Contributions	122,435	653,730	152,056	684,896	31,152	85,105	68,710	1,491,689	340,413	1,463,111
Total governmental activities program revenues	5,279,474	6,082,462	5,053,456	6,211,705	5,913,265	5,449,575	5,787,937	6,870,811	4,380,592	5,822,111
Business-type activities:										
Charges for Services	\$ 6,141,213	\$ 6,409,901	\$ 6,474,127	\$ 6,963,042	\$ 7,078,425	\$ 7,230,375	\$ 7,634,851	\$ 7,365,662	\$ 8,115,966	\$ 8,576,111
Operating Grants and Contributions	-	-	301,029	94,183	15,960	-	-	-	-	-
Capital Grants and Contributions	7,733,127	2,034,162	753,121	1,155,325	903,468	1,197,090	2,518,287	1,778,171	2,333,004	5,475,111
Total business-type activities program revenues	13,874,340	8,444,063	7,528,277	8,212,550	7,997,853	8,427,465	10,153,138	9,143,833	10,448,970	14,051,111
Total Primary Government Program Revenues	\$ 19,153,814	\$ 14,526,525	\$ 12,581,733	\$ 14,424,255	\$ 13,911,118	\$ 13,877,040	\$ 15,941,075	\$ 16,014,644	\$ 14,829,562	\$ 19,873,111
Net (Expense)/Revenue										
Governmental Activities	(16,432,371)	(14,574,969)	(14,280,794)	(13,835,652)	(15,996,366)	(16,390,095)	(14,412,882)	(15,789,633)	(20,026,786)	(18,886,111)
Business-type Activities	2,373,658	(3,109,782)	(4,137,500)	(4,215,782)	(4,887,143)	(3,180,133)	(1,527,454)	(2,775,136)	(1,633,885)	1,385,111
Total Primary Government Net Expense	\$ (14,058,713)	\$ (17,684,751)	\$ (18,418,294)	\$ (18,051,434)	\$ (20,883,509)	\$ (19,570,228)	\$ (15,940,336)	\$ (18,564,769)	\$ (21,660,671)	\$ (17,491,111)
General Revenues and Other changes in Net Position										

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON
CHANGES IN NET POSITION
LAST TEN FISCAL YEARS**

Governmental Activities:											
Property Taxes	\$ 13,712,286	\$ 14,160,513	\$ 14,854,309	\$ 15,314,922	\$ 15,961,194	\$ 17,191,975	\$ 18,693,415	\$ 18,629,802	\$ 19,404,645	\$ 20,088,000	
Intergov't'l Revenues Not Restricted to Specific Programs	483,431	606,519	461,761	612,054	875,062	509,311	552,895	916,342	1,090,785	1,833,000	
Public Gifts and Grants	-	-	-	9,496	26,290	101,414	19,046	28,559	68,092	28,000	
Investment Income	71,707	93,214	91,353	170,494	323,828	282,252	231,307	227,231	1,210,164	1,252,000	
Miscellaneous	79,054	38,205	91,752	153,427	101,496	662,242	34,734	112,970	994,741	187,000	
Gain on Sale of Capital Assets	65,000	-	-	-	69,958	-	-	70,348	-	-	
Total Governmental Activities	<u>14,411,478</u>	<u>14,898,451</u>	<u>15,499,175</u>	<u>16,260,393</u>	<u>17,357,828</u>	<u>18,747,194</u>	<u>19,531,397</u>	<u>19,985,252</u>	<u>22,768,427</u>	<u>23,390,000</u>	
Business-type Activities:											
Property Taxes	7,066,677	7,190,003	7,268,822	7,452,593	7,692,408	7,078,676	7,110,670	7,224,141	7,216,627	7,381,000	
Investment Income	14,976	42,067	59,664	362,909	497,314	189,924	(5,571)	(104,847)	822,540	1,011,000	
Miscellaneous	18,243	1,605	406,047	10,154	53,645	4,516	16,156	48,782	5,846	8,000	
Gain (loss) on Disposal of Assets	-	-	-	-	-	-	-	-	-	(1,420,000)	
Transfers	-	-	-	-	-	-	-	-	-	-	
Total Business-type Activities	<u>7,099,896</u>	<u>7,233,675</u>	<u>7,734,533</u>	<u>7,825,656</u>	<u>8,243,367</u>	<u>7,273,116</u>	<u>7,121,255</u>	<u>7,168,076</u>	<u>8,045,013</u>	<u>6,978,000</u>	
Total Primary Government	<u>\$ 21,511,374</u>	<u>\$ 22,132,126</u>	<u>\$ 23,233,708</u>	<u>\$ 24,086,049</u>	<u>\$ 25,601,195</u>	<u>\$ 26,020,310</u>	<u>\$ 26,652,652</u>	<u>\$ 27,153,328</u>	<u>30,813,440</u>	<u>30,368,000</u>	
Change in Net Position											
Governmental Activities	(2,020,893)	323,482	1,218,381	2,424,741	1,361,462	2,357,099	5,118,515	4,195,619	2,741,641	4,507,000	
Business-type Activities	9,473,554	4,123,893	3,442,868	3,609,874	3,356,224	4,092,983	5,593,801	4,392,940	6,411,128	8,368,000	
Total Primary Government	<u>\$ 7,452,661</u>	<u>\$ 4,447,375</u>	<u>\$ 4,661,249</u>	<u>\$ 6,034,615</u>	<u>\$ 4,717,686</u>	<u>\$ 6,450,082</u>	<u>\$ 10,712,316</u>	<u>\$ 8,588,559</u>	<u>9,152,769</u>	<u>12,875,000</u>	

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON
FUND BALANCES, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Fund										
Non-spendable	\$ 559,000	\$ 190,177	\$ 222,046	\$ 191,360	\$ 232,092	\$ 173,884	\$ 259,617	\$ 626,748	\$ 249,291	\$ 271,667
Restricted	9,043	7,377	451	-	-	-	-	-	-	-
Assigned	301,500	701,500	651,500	-	-	-	-	-	-	-
Unassigned	<u>2,499,862</u>	<u>2,248,092</u>	<u>1,751,946</u>	<u>2,127,163</u>	<u>2,251,246</u>	<u>2,312,554</u>	<u>2,318,914</u>	<u>1,642,961</u>	<u>2,029,498</u>	<u>2,163,790</u>
Total General Fund	<u>3,369,405</u>	<u>3,147,146</u>	<u>2,625,943</u>	<u>2,318,523</u>	<u>2,483,338</u>	<u>2,486,438</u>	<u>2,578,531</u>	<u>2,269,709</u>	<u>2,278,789</u>	<u>2,435,457</u>
All Other Governmental Funds										
Non-spendable	-	-	-	-	-	-	-	-	-	-
Restricted	3,830,472	4,102,539	943,502	939,091	2,209,049	1,579,466	5,064,678	5,295,048	6,849,939	9,174,759
Committed	2,406,525	189,672	209,162	245,087	849,180	222,713	195,548	196,952	1,120,150	1,219,449
Assigned	182,466	2,565,453	2,174,664	-	3,922,374	3,026,066	336,219	6,109,980	1,420,931	-
Unassigned	<u>(511,223)</u>	<u>(527,237)</u>	<u>(772,603)</u>	<u>1,736,447</u>	<u>(678,020)</u>	<u>(77,743)</u>	-	<u>(1,877)</u>	-	<u>(2,119,234)</u>
Total All Other Governmental Funds	<u>5,908,240</u>	<u>6,330,427</u>	<u>2,554,725</u>	<u>2,920,625</u>	<u>6,302,583</u>	<u>4,750,502</u>	<u>5,596,445</u>	<u>11,600,103</u>	<u>9,391,020</u>	<u>8,274,974</u>
Total Fund Balances	<u>\$ 9,277,645</u>	<u>\$ 9,477,573</u>	<u>\$ 5,180,668</u>	<u>\$ 5,239,148</u>	<u>\$ 8,785,921</u>	<u>\$ 7,236,940</u>	<u>\$ 8,174,976</u>	<u>\$ 13,869,812</u>	<u>\$ 11,669,809</u>	<u>\$ 10,710,431</u>

The City implemented GASB Statement No. 54 - Fund Balance Reporting and Governmental Fund Type Definitions in 2011. This statement establishes new fund balance classifications, which are based primarily on the extent to which the City is bound to observe constraints on the use of the resources reported in governmental funds. As a result of implementing this standard, the fund balance categories used beginning in 2011 are not directly comparable to the fund balance categories used prior to 2011.

**CITY OF MEQUON
CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Revenues										
Taxes	\$ 13,712,286	\$ 14,160,513	\$ 14,854,309	\$ 15,314,922	\$ 15,941,941	\$ 17,191,976	\$ 18,693,416	\$ 18,629,803	\$ 19,404,645	\$ 20,098,081
Intergovernmental Revenues	2,174,623	2,436,368	2,137,470	2,503,748	3,189,179	2,533,207	2,335,157	2,671,378	2,735,271	3,467,265
Licenses & Permits	1,322,093	1,455,967	1,497,568	1,573,748	1,565,059	1,403,824	1,111,185	975,540	1,082,385	1,193,879
Fines, Forfeitures and Penalties	167,015	240,345	221,269	231,307	219,554	149,638	929,686	117,210	96,546	94,783
Public Charges for Services	1,682,838	1,825,212	1,556,486	1,765,925	1,769,439	1,455,313	944,138	3,612,426	1,468,096	1,301,330
Special Assessments	66,674	33,156	30,793	-	40,445	30,490	23,514	23,451	21,995	25,229
Investment Income	102,244	119,876	100,920	233,780	382,602	282,252	231,308	305,464	1,210,164	1,252,361
Other Revenues	127,201	87,132	188,390	194,536	151,691	705,481	618,756	676,131	1,183,006	382,813
Total Revenues	<u>19,354,974</u>	<u>20,358,569</u>	<u>20,587,205</u>	<u>21,817,966</u>	<u>23,259,910</u>	<u>23,752,181</u>	<u>24,887,160</u>	<u>27,011,403</u>	<u>27,202,108</u>	<u>27,815,741</u>
Expenditures										
Current										
General Government	2,636,148	2,740,072	2,693,991	2,681,516	2,765,802	3,266,926	3,149,699	3,141,660	3,171,258	3,353,569
Public Safety	7,108,172	7,550,543	7,617,243	7,763,196	8,361,409	8,321,663	8,949,494	9,660,250	8,341,402	8,699,922
Public Works	3,261,237	3,282,736	3,265,774	3,066,293	3,210,284	2,926,942	2,974,261	3,362,686	3,588,828	3,694,738
Public Health	2,692	1,667	6,926	1,160	-	-	-	-	-	-
Community Enrichment	1,778,292	1,755,805	1,796,970	1,894,031	1,921,220	1,969,988	1,692,557	1,810,778	1,954,386	1,943,599
Conservation and Development	412,059	471,934	473,213	431,984	462,723	733,858	615,616	580,338	485,728	828,128
Capital Outlay	3,329,073	9,213,544	4,975,254	1,613,850	3,255,985	2,713,365	2,222,123	8,886,923	7,583,502	6,319,204
Debt Service										
Principal	2,220,000	2,540,000	3,050,000	3,140,000	3,100,000	9,331,520	3,150,000	3,344,889	3,618,034	3,465,613
Interest and Fiscal Charges	835,175	996,576	1,013,703	842,886	803,373	924,542	572,390	565,009	711,274	537,728
Total Expenditures	<u>21,582,848</u>	<u>28,552,877</u>	<u>24,893,074</u>	<u>21,434,916</u>	<u>23,880,796</u>	<u>30,188,804</u>	<u>23,326,140</u>	<u>31,352,533</u>	<u>29,454,412</u>	<u>28,842,501</u>
Excess of Revenues										
Over/(Under) Expenditures	<u>(2,227,874)</u>	<u>(8,194,308)</u>	<u>(4,305,869)</u>	<u>383,050</u>	<u>(620,886)</u>	<u>(6,436,623)</u>	<u>1,561,020</u>	<u>(4,341,130)</u>	<u>(2,252,304)</u>	<u>(1,026,760)</u>

Attachment: 2024 STATISTICAL SECTION (10506) : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON
CHANGES IN FUND BALANCE, GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS**

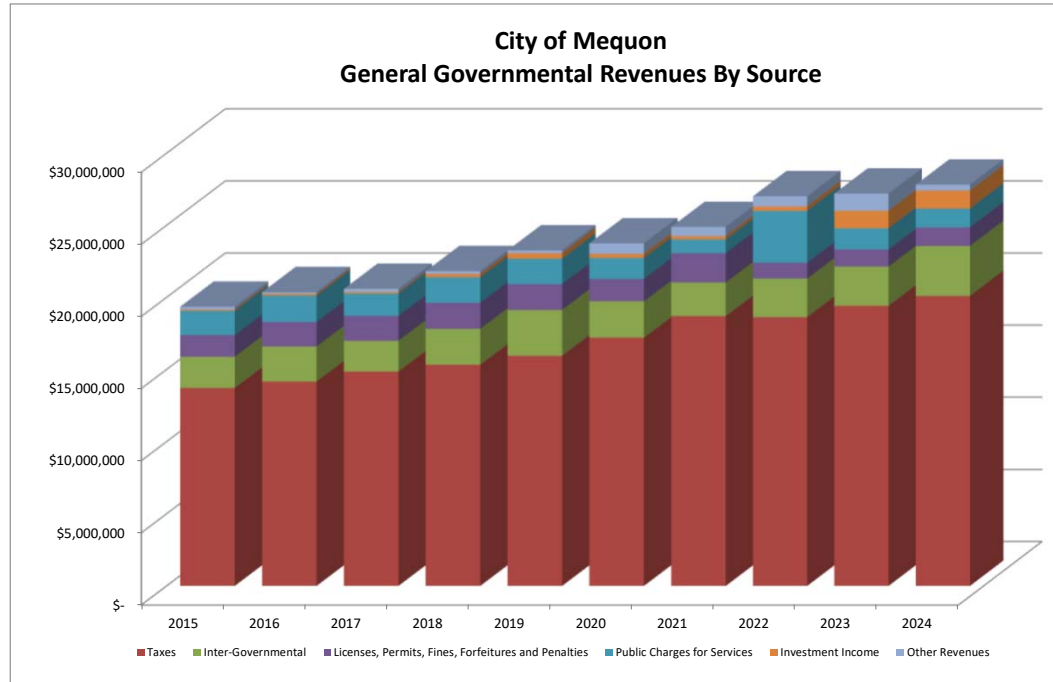
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Other Financing Sources/(Uses)										
Transfers In	404	-	-	-	-	10,000	231,215	246,661	207,500	114,149
Transfers Out	(404)	-	-	-	-	(10,000)	(231,215)	(246,661)	(207,500)	(114,149)
Debt										
General obligation debt issued	5,740,000	8,905,000	-	-	5,035,000	-	-	9,490,000	-	-
Refunding debt issued	-	-	-	-	-	5,900,000	-	-	-	-
Refunded general obligation debt	-	-	-	-	-	-	-	-	-	-
Discount on debt issued	-	-	-	-	-	-	-	-	-	-
Premium on debt issued	237,972	197,652	-	-	275,242	312,114	-	200,220	-	-
Proceeds of leases	604,191	130,454	-	-	-	73,372	-	285,000	-	-
Sale of capital assets	70,965	56,625	60,288	84,907	69,958	58,712	105,600	60,746	52,301	67,382
Total Other Financing Sources/(Uses)	<u>6,653,128</u>	<u>9,289,731</u>	<u>60,288</u>	<u>84,907</u>	<u>5,380,200</u>	<u>6,344,198</u>	<u>105,600</u>	<u>10,035,966</u>	<u>52,301</u>	<u>67,382</u>
Net Change in Fund Balances	<u>\$ 4,425,254</u>	<u>\$ 1,095,423</u>	<u>\$ (4,245,581)</u>	<u>\$ 467,957</u>	<u>\$ 4,759,314</u>	<u>\$ (92,425)</u>	<u>\$ 1,666,620</u>	<u>\$ 5,694,836</u>	<u>(2,200,003)</u>	<u>(959,378)</u>
Debt Service as a % of non-capital expenditures	16.74%	18.29%	20.40%	20.09%	18.93%	37.33%	17.64%	17.40%	19.79%	17.77%

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON, WISCONSIN
GENERAL GOVERNMENTAL REVENUES BY SOURCE
LAST TEN FISCAL YEARS**

Fiscal Year	Taxes		Inter-Governmental		Licenses, Permits, Fines, Forfeitures and Penalties		Public Charges for Services		Investment Income		Other Revenues		Total Revenues	
	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%	Amount	%		
2015	13,712,286	70.8%	2,174,623	11.2%	1,489,108	7.7%	1,682,838	8.7%	102,244	0.5%	193,875	1.0%	19,354,974	1.00
2016	14,160,513	69.6%	2,436,368	12.0%	1,696,312	8.3%	1,825,212	9.0%	119,876	0.6%	120,288	0.6%	20,358,569	1.00
2017	14,854,309	72.2%	2,137,470	10.4%	1,718,837	8.3%	1,556,486	7.6%	100,920	0.5%	219,183	1.1%	20,587,205	1.00
2018	15,314,922	70.2%	2,503,748	11.5%	1,805,055	8.3%	1,765,925	8.1%	233,780	1.1%	194,536	0.9%	21,817,966	1.00
2019	15,941,941	68.5%	3,189,179	13.7%	1,784,613	7.7%	1,769,439	7.6%	382,602	1.6%	192,136	0.8%	23,259,910	1.00
2020	17,191,976	72.4%	2,533,207	10.7%	1,553,462	6.5%	1,455,313	6.1%	282,252	1.2%	735,971	3.1%	23,752,181	1.00
2021	18,693,416	75.1%	2,335,157	9.4%	2,040,871	8.2%	944,138	3.8%	231,308	0.9%	642,270	2.6%	24,887,160	1.00
2022	18,629,803	69.0%	2,671,378	9.9%	1,092,750	4.0%	3,612,426	13.4%	305,464	1.1%	699,582	2.6%	27,011,403	1.00
2023	19,404,645	71.3%	2,735,271	10.1%	1,178,931	4.3%	1,468,096	5.4%	1,210,164	4.4%	1,205,001	4.4%	27,202,108	1.00
2024	20,098,081	72.3%	3,467,265	12.5%	1,288,662	4.6%	1,301,330	4.7%	1,252,361	4.5%	408,042	1.5%	27,815,741	1.00

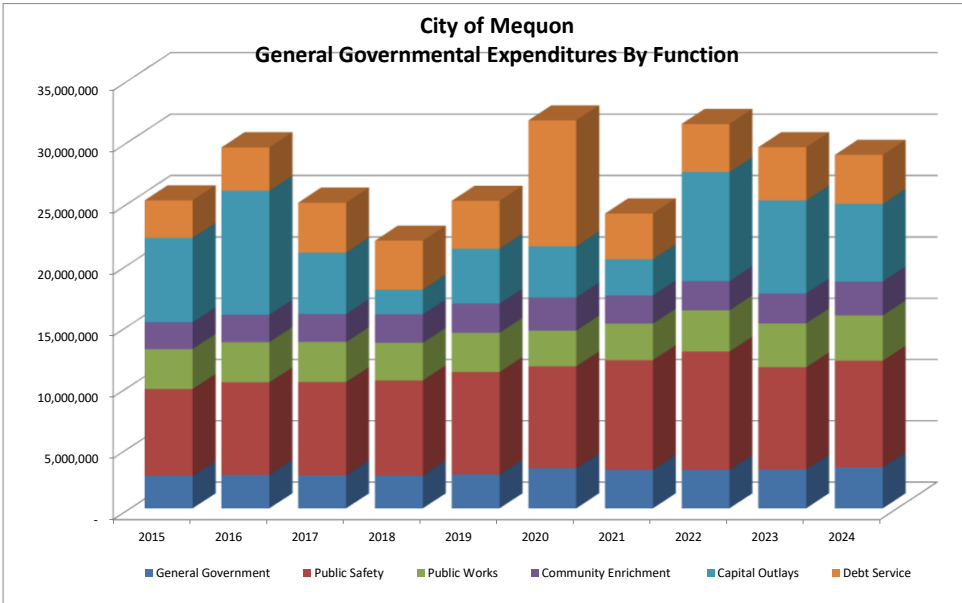
Includes General, Special Revenue, Debt Service, and Capital Project Funds. Since 2010, certain revenues have been reclassified.



**CITY OF MEQUON, WISCONSIN
GENERAL GOVERNMENTAL EXPENDITURES BY FUNCTION
LAST TEN FISCAL YEARS**

Fiscal Year	General Government		Public Safety		Public Works		Community Enrichment		Capital Outlays		Debt Service		Total Expenditures	
2015	2,636,148	10.5%	7,108,172	28.3%	3,261,237	13.0%	2,193,043	8.7%	6,879,764	27.4%	3,055,175	12.2%	25,133,539	100.0%
2016	2,740,072	9.3%	7,550,543	25.6%	3,282,736	11.1%	2,229,406	7.6%	10,109,039	34.3%	3,536,576	12.0%	29,448,372	100.0%
2017	2,693,991	10.8%	7,617,243	30.5%	3,265,774	13.1%	2,277,109	9.1%	5,026,578	20.2%	4,063,703	16.3%	24,944,398	100.0%
2018	2,681,516	12.3%	7,763,196	35.5%	3,066,293	14.0%	2,327,175	10.7%	2,023,327	9.3%	3,982,886	18.2%	21,844,393	100.0%
2019	2,765,802	11.0%	8,361,409	33.3%	3,210,284	12.8%	2,383,943	9.5%	4,468,526	17.8%	3,903,373	15.6%	25,093,337	100.0%
2020	3,266,926	10.3%	8,321,663	26.3%	2,926,942	9.2%	2,703,846	8.5%	4,169,921	13.2%	10,256,062	32.4%	31,645,360	100.0%
2021	3,149,699	13.1%	8,949,494	37.2%	2,974,261	12.4%	2,308,173	9.6%	2,950,707	12.3%	3,722,390	15.5%	24,054,724	100.0%
2022	3,141,660	10.0%	9,660,250	30.8%	3,362,686	10.7%	2,391,116	7.6%	8,886,923	28.3%	3,909,898	12.5%	31,352,533	100.0%
2023	3,171,258	10.8%	8,341,402	28.3%	3,588,828	12.2%	2,440,114	8.3%	7,583,502	25.7%	4,329,308	14.7%	29,454,412	100.0%
2024	3,353,569	11.6%	8,699,922	30.2%	3,694,738	12.8%	2,771,727	9.6%	6,319,204	21.9%	4,003,341	13.9%	28,842,501	100.0%

Includes General, Special Revenue, Debt Service, and Capital Project Funds.
Public Health and Conservation and Development expenditures are reported under General Government in this schedule.



**CITY OF MEQUON
 ASSESSED AND EQUALIZED VALUE OF TAXABLE PROPERTY
 LAST TEN FISCAL YEARS**

Levy Year	Fiscal Year	Real Property		Personal Property		Total		Net Tax Rate M-T SD	Net Tax Rate Cedarburg SD	Ratio of Assessed to Equalized Value	TID Value Increments
		Assessed Value	Equalized Value	Assessed Value	Equalized Value	Assessed Value	Equalized Value				
2015	2016	4,367,465,300	4,284,684,700	66,892,120	77,044,000	4,434,357,420	4,361,728,700	14.84	14.65	101.67%	15,095
2016	2017	4,421,334,200	4,410,741,800	75,091,540	68,167,900	4,496,425,740	4,478,909,700	14.98	14.35	100.39%	55,150
2017	2018	4,470,466,700	4,528,827,400	76,198,600	81,665,900	4,546,665,300	4,610,493,300	13.96	12.92	98.62%	67,856
2018	2019	4,571,112,700	4,748,202,700	63,001,160	49,654,300	4,634,113,860	4,797,857,000	14.30	13.27	96.59%	80,914
2019	2020	4,625,646,400	4,968,591,800	69,360,960	80,203,300	4,695,007,360	5,048,795,100	13.93	13.18	92.99%	134,140
2020	2021	4,684,679,700	5,160,524,700	67,789,030	71,906,300	4,752,468,730	5,232,431,000	14.15	13.34	90.83%	182,450
2021	2022	5,323,796,900	5,328,057,400	70,968,480	75,092,900	5,394,765,380	5,403,150,300	13.74	11.63	99.84%	168,412
2022	2023	5,444,597,100	5,926,592,900	68,697,170	70,416,500	5,513,294,270	5,997,009,400	12.53	10.49	91.93%	211,393
2023	2024	5,436,519,100	6,487,953,100	65,498,410	73,885,400	5,502,017,510	6,561,838,500	11.57	9.66	83.85%	262,770
2024	2025	5,480,593,700	7,008,231,900	-	-	5,480,593,700	7,008,231,900	11.43	9.67	78.20%	261,190

Source: "Statistical Report of Property Valuations" Published by Bureau of Property Tax, Wisconsin Department of Revenue

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON, WISCONSIN
COMPARATIVE TAX RATES FOR ALL DIRECT AND OVERLAPPING GOVERNMENTS
PROPERTIES WITHIN THE MEQUON-THIENSVILLE SCHOOL DISTRICT
LAST TEN FISCAL YEARS**

PER \$1,000 OF ASSESSED VALUE

Levy Year	Collection Year	State of Wisconsin	Ozaukee County	City of Mequon	Sewer Utility	M-T Schools	MATC	Total	State School Credit	Net Tax Rate	Assessed Valuation
2015	2016	0.1669	1.8058	3.0741	1.9126	8.0808	1.2367	16.2771	1.4389	14.8381	4,434,357,420
2016	2017	0.1690	1.7968	3.1498	1.8921	8.1219	1.2549	16.3844	1.4032	14.9812	4,496,425,740
2017	2018	-	1.8230	3.1612	1.9331	8.1800	1.2751	16.3724	1.5226	14.8498	4,546,665,300
2018	2019	-	1.8296	3.2068	1.9728	7.9971	1.2687	16.2751	1.4960	14.7791	4,634,113,860
2019	2020	-	1.8300	3.2809	1.8100	8.2634	1.2724	16.4566	1.4753	14.9813	4,695,007,360
2020	2021	-	1.7578	3.4357	1.8105	8.7590	1.2667	17.0296	1.4458	15.5839	4,752,468,730
2021	2022	-	1.5014	3.0780	1.6244	7.8263	1.0110	15.0412	1.2777	13.7634	5,394,765,380
2022	2023	-	1.5187	3.1051	1.5950	7.6976	0.9787	14.8951	1.2654	13.6297	5,513,294,270
2023	2024	-	1.5486	3.1274	1.6240	8.1233	0.9979	15.4211	1.6275	13.7936	5,502,017,510
2024	2025	-	1.6000	3.1897	1.6279	8.9167	1.0238	16.3582	1.7394	14.6187	5,480,593,700

PER \$1,000 OF EQUALIZED VALUE

Levy Year	Collection Year	State of Wisconsin	Ozaukee County	City of Mequon	Sewer Utility	M-T Schools	MATC	Total	State School Credit	Net Tax Rate	Equalized Valuation	Assess. Ratio
2015	2016	0.1697	1.8359	3.1253	1.9445	8.2154	1.2573	16.5481	1.4629	15.0852	4,361,728,700	1.0167
2016	2017	0.1697	1.8038	3.1621	1.8995	8.1537	1.2598	16.4485	1.4087	15.0398	4,478,909,700	1.0039
2017	2018	-	1.7978	3.1174	1.9063	8.0667	1.2574	16.1457	1.5015	14.6442	4,610,493,300	0.9862
2018	2019	-	1.7672	3.0974	1.9054	7.7242	1.2254	15.7196	1.4449	14.2747	4,797,857,000	0.9659
2019	2020	-	1.7018	3.0510	1.6831	7.6844	1.1832	15.3035	1.3719	13.9315	5,048,795,100	0.9299
2020	2021	-	1.5966	3.1205	1.6444	7.9555	1.1505	15.4675	1.3132	14.1544	5,232,431,000	0.9083
2021	2022	-	1.4991	3.0732	1.6219	7.8142	1.0094	15.0178	1.2758	13.7421	5,403,150,300	0.9984
2022	2023	-	1.3962	2.8547	1.4663	7.0767	0.8998	13.6937	1.1634	12.5303	5,997,009,400	0.9193
2023	2024	-	1.2984	2.6222	1.3617	6.8113	0.8367	12.9304	1.3646	11.5658	6,561,838,500	0.8385
2024	2025	-	1.2512	2.4944	1.2731	6.9731	0.8006	12.7924	1.3603	11.4322	7,008,231,900	0.7820

**CITY OF MEQUON, WISCONSIN
COMPARATIVE TAX RATES FOR ALL DIRECT AND OVERLAPPING GOVERNMENTS
PROPERTIES WITHIN THE CEDARBURG SCHOOL DISTRICT
LAST TEN FISCAL YEARS**

PER \$1,000 OF ASSESSED VALUE

Levy Year	Collection Year	State of Wisconsin	Ozaukee County	City of Mequon	Cedarburg Schools	MATC	Total	State School Credit	Net Tax Rate	Assessed Valuation
2015	2016	0.1669	1.8058	3.0740	9.8011	1.2367	16.0846	1.4389	14.6456	19,247,300
2016	2017	0.1690	1.7968	3.1498	9.3852	1.2549	15.7556	1.4032	14.3524	19,753,500
2017	2018	-	1.8230	3.1612	9.2276	1.2751	15.4868	1.5226	13.9642	19,899,300
2018	2019	-	1.8296	3.2068	8.9058	1.2687	15.2110	1.4960	13.7150	21,227,900
2019	2020	-	1.8300	3.2088	9.1617	1.2724	15.4729	1.4753	13.9976	22,778,800
2020	2021	-	1.7578	3.4357	9.6580	1.2667	16.1182	1.4458	14.6724	23,135,200
2021	2022	-	1.5014	3.0780	7.3107	1.0110	12.9011	1.2777	11.6234	26,710,500
2022	2023	-	1.5187	3.1051	7.0729	0.9787	12.6754	1.2654	11.4100	26,717,000
2023	2024	-	1.5486	3.1274	7.4562	0.9979	13.1300	1.6275	11.5025	27,715,100
2024	2025	-	1.6000	3.1897	8.2844	1.0238	14.0978	1.73941	12.3584	27,823,100

PER \$1,000 OF EQUALIZED VALUE

Levy Year	Collection Year	State of Wisconsin	Ozaukee County	City of Mequon	Cedarburg Schools	MATC	Total	State School Credit	Net Tax Rate	Equalized Valuation	Assess. Ratio
2015	2016	0.1697	1.8359	3.1252	9.9643	1.2573	16.3524	1.4629	14.8895	18,932,056	1.0167
2016	2017	0.1697	1.8038	3.1621	9.4219	1.2598	15.8173	1.4087	14.4086	19,676,549	1.0039
2017	2018	-	1.8068	3.1331	9.1455	1.2637	15.3491	1.5091	13.8400	20,077,942	0.991103
2018	2019	-	1.7705	3.1032	8.6182	1.2277	14.7196	1.4476	13.2720	20,978,646	0.9677
2019	2020	-	1.7226	3.0205	8.6241	1.1977	14.5650	1.3887	13.1762	23,155,791	0.9413
2020	2021	-	1.5977	3.1227	8.7782	1.1513	14.6500	1.3141	13.3359	25,402,043	0.9089
2021	2022	-	1.5027	3.0807	7.3171	1.0119	12.9123	1.2789	11.6335	26,293,550	1.0009
2022	2023	-	1.3958	2.8538	6.5004	0.8995	11.6494	1.1630	10.4864	29,065,012	0.9191
2023	2024	-	1.3004	2.6262	6.2615	0.8380	11.0261	1.3667	9.6594	31,792,232	0.8398
2024	2025	-	1.2518	2.4956	6.4815	0.8010	11.0298	1.3609	9.6690	35,449,914	0.7824

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON, WISCONSIN
TEN LARGEST TAXPAYERS - 2024**

Name of Taxpayer	Nature of Business	Assessed Value	Net Taxes Paid	Percent of Total Taxes Levied
HSRE Froedtert Health Mequon MOB LLC	Healthcare	\$ 38,837,200	\$ 567,747	0.64%
Centro Bradely SPE 1 LLC	Commercial	\$ 35,211,200	\$ 514,734	0.58%
Mequon Spur 16 LLC	Mixed Use	\$ 32,701,100	\$ 477,908	0.54%
MMAC 150 Aurora LLC	Healthcare	\$ 28,795,900	\$ 420,940	0.48%
RA Mequon Fee Owner LLC	Manufacturing	\$ 24,524,800	\$ 358,496	0.41%
5401 W Donges Bay Owner LP	Manufacturing	\$ 21,697,000	\$ 317,152	0.36%
Foxtown Apartments LLC	Residential Living	\$ 20,488,500	\$ 299,484	0.34%
MMAC PIX2 Delafield WI SPE LLC	Healthcare	\$ 19,788,900	\$ 289,256	0.33%
MTC Encore LLC	Mixed Use	\$ 16,679,700	\$ 243,798	0.28%
St. Mary's Hospital of Milwaukee	Healthcare	\$ 16,490,300	\$ 240,351	0.27%
		<u>\$ 255,214,600</u>	<u>\$ 3,729,865</u>	4.22%

Source: City of Mequon Assessment and Tax Rolls

TEN LARGEST TAXPAYERS - 2015

Name of Taxpayer	Nature of Business	Assessed Value	Net Taxes Paid	Percent of Total Taxes Levied
LCS - Westminster Newcastle LLC	Commercial	\$37,908,200	\$ 562,474	0.81%
Centro Bradley SPE 1LP	Commercial	30,633,000	454,594	0.65%
Mequon Trail Townhomes Limited Part.	Commercial	23,404,400	347,321	0.50%
FFII WI Mequon LLC	Industrial	20,820,300	308,973	0.44%
Hta-Wisconsin Mob 2 LLC	Commercial	18,257,100	270,935	0.39%
Wmi Milwaukee LLC	Commercial	15,711,000	233,151	0.34%
St. Mary's Hospital of Milwaukee	Healthcare	14,338,800	212,788	0.31%
PJL Group	Commercial	13,543,740	200,989	0.29%
Rockwell Automation Inc.	Industrial	10,787,800	160,091	0.23%
Telesmith Inc.	Commercial	9,297,500	137,975	0.20%
		<u>\$194,701,840</u>	<u>\$ 2,889,292</u>	4.16%

Source: City of Mequon Assessment and Tax Rolls

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23, 2025)

CITY OF MEQUON, WISCONSIN
TEN LARGEST EMPLOYERS - 2022

Name of Employer	Product/Service	Approximate Number of Employees
Concordia University Wisconsin	University	500+
Rockwell Automation	Manufacturer	500+
Ascension Columbia St. Mary's	Medical	500+
Mequon-Thiensville Public Schools	Elementary and Secondary Education	250-499
Pick 'n Save Mega Foods	Supermarket	100-249
HB Performance Systems	Manufacturer	100-249
Aurora Advanced Health Care	Medical	100-249
Newcastle Place	Senior Living	100-249
MATC Mequon Campus	Higher Education	100-249
City of Mequon	Municipal Government	100-249

Source: Ozaukee County Economic Development, Wisconsin Department of Workforce Development

TEN LARGEST EMPLOYERS - 2015

Name of Employer	Product/Service	Approximate Number of Employees
Concordia University Wisconsin	Post-secondary education	1,000
Columbia St. Mary's	Health care	750
Mequon-Thiensville School District	Elementary and secondary education	402*
Kleen Test Products	Contract manufacturer and packager	300
HB Performance Systems	Manufacturer of braking systems	250
City of Mequon	Municipal government and services	236*
Aurora Advanced Health Care	Health care	222
Telsmith Inc.	Manufacturer of large rock crushing equipment	221
Metro-Mart	Grocery store	160
Strategem Inc.	Information technology and project consultants	160

*Not including seasonal

**CITY OF MEQUON
PROPERTY TAX LEVIES & COLLECTIONS
LAST TEN FISCAL YEARS**

Levy Year	Collection Year	Total Tax Levy	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
			Amount	Percentage of Levy		Amount	Percentage of Levy
2014	2015	13,357,908	13,334,800	99.83%	18,077	13,352,877	99.96%
2015	2016	13,522,527	13,508,263	99.89%	2,124	13,510,387	99.91%
2016	2017	13,988,232	13,945,014	99.69%	35,908	13,980,922	99.95%
2017	2018	14,161,287	14,115,909	99.68%	3,286	14,119,195	99.70%
2018	2019	14,863,013	14,820,000	99.71%	17,522	14,837,522	99.83%
2019	2020	14,994,497	14,933,337	99.59%	-	14,933,337	99.59%
2020	2021	15,759,673	15,697,453	99.61%	-	15,697,453	99.61%
2021	2022	16,087,654	16,011,063	99.52%	-	16,011,063	99.52%
2022	2023	16,516,047	16,444,688	99.57%	-	16,444,688	99.57%
2023	2024	16,517,689	16,241,001	98.32%	-	16,241,001	98.32%

**CITY OF MEQUON
HISTORY OF ASSESSED VALUES
LAST TEN FISCAL YEARS**

REAL ESTATE ASSESSED VALUE

REAL ESTATE CLASS	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
RESIDENTIAL										
LAND	\$ 1,259,227,200	\$ 1,260,035,900	\$ 1,267,062,600	\$ 1,275,073,200	\$ 1,286,181,300	\$ 1,287,623,600	\$ 1,332,205,800	\$ 1,338,277,300	\$ 1,340,795,500	\$ 1,344,168,300
IMP.	2,423,856,700	2,446,799,800	2,469,753,400	2,509,516,500	2,536,140,800	2,564,513,000	3,023,166,600	3,064,302,500	3,103,023,900	3,133,385,600
TOTAL	3,683,083,900	3,706,835,700	3,736,816,000	3,784,589,700	3,822,322,100	3,852,136,600	4,355,372,400	4,402,579,800	4,443,819,400	4,477,553,900
COMMERCIAL										
LAND	162,990,200	166,242,500	168,413,300	172,498,700	176,798,900	178,288,900	199,748,800	202,169,500	197,900,000	198,287,500
IMP.	407,396,900	434,053,500	452,495,800	494,374,300	510,179,300	539,048,400	637,663,200	707,512,700	662,954,000	676,360,300
TOTAL	570,387,100	600,296,000	620,909,100	666,873,000	686,978,200	717,337,300	837,412,000	909,682,200	860,854,000	874,647,800
MANUFACTURING										
LAND	17,409,600	18,251,500	17,876,400	17,171,800	16,494,300	16,366,400	22,524,700	22,343,600	22,203,900	21,552,000
IMP.	64,447,800	64,568,200	63,240,400	71,409,700	69,477,900	68,707,100	75,927,600	77,472,700	77,018,700	73,894,200
TOTAL	81,857,400	82,819,700	81,116,800	88,581,500	85,972,200	85,073,500	98,452,300	99,816,300	99,222,600	95,446,200
AGRICULTURAL										
LAND/TOTAL	1,396,000	1,383,600	1,519,300	1,548,500	1,553,500	1,553,700	1,659,200	1,733,300	1,774,800	1,805,300
UNDEVELOPED										
LAND/TOTAL	8,952,100	8,965,300	8,980,300	8,930,200	8,265,500	8,227,400	8,659,000	8,486,000	8,382,300	8,486,900
AG FOREST										
LAND/TOTAL	1,771,000	1,672,200	1,672,200	1,672,200	1,616,700	1,575,700	1,631,300	1,713,100	1,713,100	1,713,100
FOREST										
LAND/TOTAL	426,000	426,000	426,000	426,000	426,000	426,000	443,100	394,100	334,400	334,400
OTHER										
LAND	7,912,400	7,591,900	7,591,900	7,345,800	7,345,800	7,132,200	7,200,700	7,200,700	7,200,700	7,200,700
IMP.	11,679,400	11,343,800	11,435,100	11,145,800	11,166,400	11,217,300	12,966,900	12,991,600	13,217,800	13,405,400
TOTAL	19,591,800	18,935,700	19,027,000	18,491,600	18,512,200	18,349,500	20,167,600	20,192,300	20,418,500	20,606,100
TOTAL REAL ESTATE										
LAND	1,460,084,500	1,464,568,900	1,473,542,000	1,484,666,400	1,498,682,000	1,501,193,900	1,574,072,600	1,582,317,600	1,580,304,700	1,583,548,200
IMP.	2,907,380,800	2,956,765,300	2,996,924,700	3,086,446,300	3,126,964,400	3,183,485,800	3,749,724,300	3,862,279,500	3,856,214,400	3,897,045,500
TOTAL	4,367,465,300	4,421,334,200	4,470,466,700	4,571,112,700	4,625,646,400	4,684,679,700	5,323,796,900	5,444,597,100	5,436,519,100	5,480,593,700
TOTAL PERSONAL										
	66,892,120	75,091,540	76,198,600	63,001,160	69,360,960	67,789,030	70,968,480	68,697,170	65,498,410	-
TOTAL ASSESSED										
	\$ 4,434,357,420	\$ 4,496,425,740	\$ 4,546,665,300	\$ 4,634,113,860	\$ 4,695,007,360	\$ 4,752,468,730	\$ 5,394,765,380	5,513,294,270	5,502,017,510	5,480,593,700

Source: "Statistical Report of Property Valuations" Published by Bureau of Property Tax, Wisconsin Department of Revenue

CITY OF MEQUON
HISTORY OF EQUALIZED VALUES
LAST TEN FISCAL YEARS

REAL ESTATE EQUALIZED VALUE

REAL ESTATE CLASS	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
RESIDENTIAL										
LAND	\$ 1,255,956,400	\$ 1,251,699,600	\$ 1,281,391,700	\$ 1,335,844,600	\$ 1,362,617,800	\$ 1,416,705,200	\$ 1,458,272,200	\$ 1,503,478,900	\$ 1,654,360,700	\$ 1,780,490,700
IMP.	2,386,928,900	2,431,341,400	2,501,686,600	2,600,763,600	2,713,417,300	2,815,487,300	2,928,865,400	3,364,531,400	3,751,053,700	4,064,285,400
TOTAL	3,642,885,300	3,683,041,000	3,783,078,300	3,936,608,200	4,076,035,100	4,232,192,500	4,387,137,600	4,868,010,300	5,405,414,400	5,844,776,100
COMMERCIAL										
LAND	142,509,200	155,787,400	159,511,600	170,610,400	178,275,100	180,267,200	180,250,300	203,910,800	212,755,600	227,817,600
IMP.	390,139,400	462,667,200	478,211,600	517,587,000	590,688,900	621,223,100	628,149,200	712,269,300	714,616,900	775,789,700
TOTAL	532,648,600	618,454,600	637,723,200	688,197,400	768,964,000	801,490,300	808,399,500	916,180,100	927,372,500	1,003,607,300
MANUFACTURING										
LAND	17,125,000	18,036,700	18,036,700	17,743,700	17,522,400	18,006,500	23,344,800	23,471,500	26,440,600	27,546,800
IMP.	63,394,500	63,808,200	63,808,200	73,788,300	73,808,600	75,593,300	75,861,600	84,295,700	91,714,700	94,447,900
TOTAL	80,519,500	81,844,900	81,844,900	91,532,000	91,331,000	93,599,800	99,206,400	107,767,200	118,155,300	121,994,700
AGRICULTURAL										
LAND/TOTAL	1,238,500	1,686,700	1,512,900	1,539,700	1,565,600	1,654,000	1,674,000	1,707,100	1,930,100	2,149,500
UNDEVELOPED										
LAND/TOTAL	4,963,900	4,175,300	4,493,000	9,055,000	9,230,900	8,641,700	8,727,100	8,748,100	8,903,800	8,449,800
AG FOREST										
LAND/TOTAL	3,612,000	3,533,200	2,685,600	3,375,800	3,336,500	3,494,000	3,493,300	3,605,500	3,902,800	3,879,000
FOREST										
LAND/TOTAL	1,186,500	1,186,500	960,500	1,186,500	1,186,500	1,243,000	1,288,000	1,230,500	1,164,000	1,164,000
OTHER										
LAND	7,260,000	7,062,000	6,390,000	6,390,000	6,547,500	7,348,500	7,023,000	7,236,000	7,437,000	7,437,000
IMP.	10,370,400	9,757,600	10,139,000	10,318,100	10,394,700	10,860,900	11,108,500	12,108,100	13,673,200	14,774,500
TOTAL	17,630,400	16,819,600	16,529,000	16,708,100	16,942,200	18,209,400	18,131,500	19,344,100	21,110,200	22,211,500
TOTAL REAL ESTATE										
LAND	1,433,851,500	1,443,167,400	1,474,982,000	1,545,745,700	1,580,282,300	1,637,360,100	1,684,072,700	1,753,388,400	1,916,894,600	2,058,934,400
IMP.	2,850,833,200	2,967,574,400	3,053,845,400	3,202,457,000	3,388,309,500	3,523,164,600	3,643,984,700	4,173,204,500	4,571,058,500	4,949,297,500
TOTAL	4,284,684,700	4,410,741,800	4,528,827,400	4,748,202,700	4,968,591,800	5,160,524,700	5,328,057,400	5,926,592,900	6,487,953,100	7,008,231,900
TOTAL PERSONAL										
	77,044,000	68,167,900	81,665,900	49,654,300	80,203,300	71,906,300	75,092,900	70,416,500	73,885,400	0
TOTAL EQUALIZED										
	\$ 4,361,728,700	\$ 4,478,909,700	\$ 4,610,493,300	\$ 4,797,857,000	5,048,795,100	5,232,431,000	5,403,150,300	5,997,009,400	6,561,838,500	7,008,231,900
ASSESSMENT RATIO										
	101.67%	100.39%	98.62%	96.59%	92.99%	90.83%	99.84%	91.93%	83.85%	78.20%

Source: "Statistical Report of Property Valuations" Published by Bureau of Property Tax, Wisconsin Department of Revenue

**CITY OF MEQUON
NET EQUALIZED VALUE OF TAXABLE PROPERTY (AS REDUCED BY TID)
LAST TEN FISCAL YEARS**

Levy Year	Fiscal Year	Real Property	Personal Property	Total	Ratio of Assessed to Equalized Value	TID Value Increments	Net Equalized Value (As Reduced by TID)
		Equalized Value	Equalized Value	Equalized Value			
2015	2016	4,284,684,700	77,044,000	4,361,728,700	101.67%	15,095,900	4,346,632,800
2016	2017	4,410,741,800	68,167,900	4,478,909,700	100.39%	55,150,600	4,423,759,100
2017	2018	4,528,827,400	81,665,900	4,610,493,300	98.62%	67,856,300	4,542,637,000
2018	2019	4,748,202,700	49,654,300	4,797,857,000	96.59%	80,914,200	4,716,942,800
2019	2020	4,968,591,800	80,203,300	5,048,795,100	92.99%	134,140,300	4,914,654,800
2020	2021	5,160,524,700	71,906,300	5,232,431,000	90.83%	182,450,100	5,049,980,900
2021	2022	5,328,057,400	75,092,900	5,403,150,300	99.84%	168,412,400	5,234,737,900
2022	2023	5,926,592,900	70,416,500	5,997,009,400	91.93%	211,393,000	5,785,616,400
2023	2024	6,487,953,100	73,885,400	6,561,838,500	83.85%	262,770,200	6,299,068,300
2024	2025	7,008,231,900	-	7,008,231,900	78.20%	261,190,100	6,747,041,800

Source: "Statistical Report of Property Valuations" Published by Bureau of Property Tax, Wisconsin Department of Revenue

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON, WISCONSIN
 ASSESSED AND EQUALIZED VALUATIONS FOR SCHOOL DISTRICTS WITHIN THE CITY
 LAST TEN FISCAL YEARS**

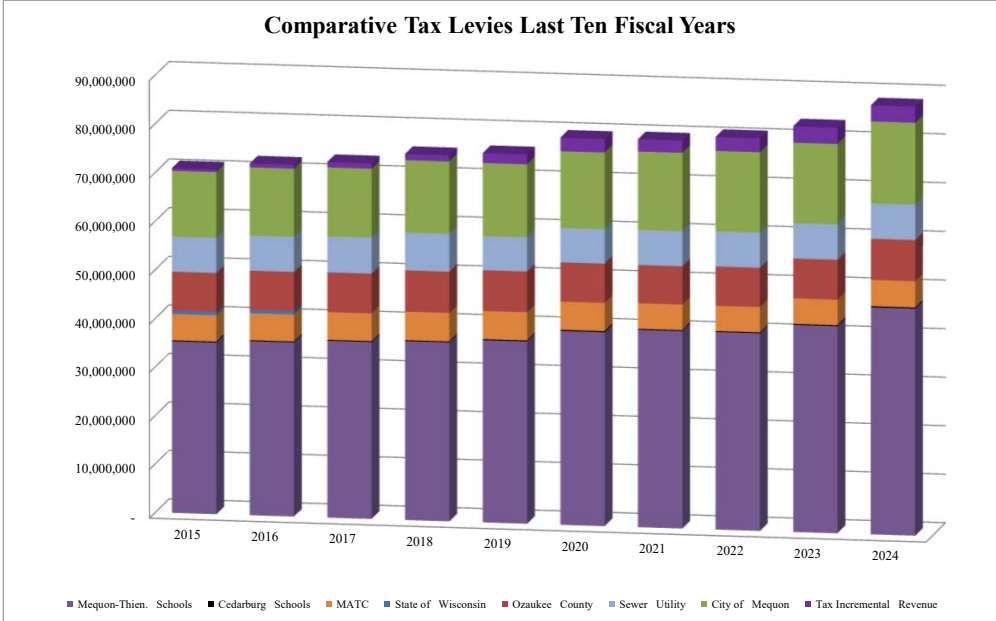
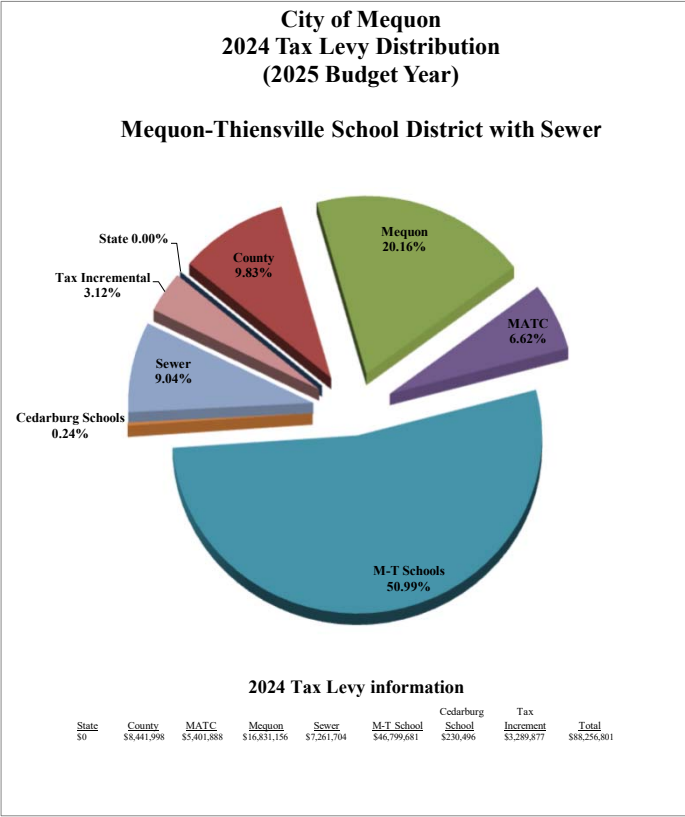
Mequon-Thiensville School District					Cedarburg School District		Totals		
As of January 1	Assessed Valuation	Equalized Valuation Without TID	TID Value Increments	Total Equalized Value	Assessed Valuation	Equalized Valuation	Assessed Valuation	Equalized Valuation Without TID	Total Equalized Value
2015	4,415,110,120	4,346,632,800	15,095,900	4,361,728,700	19,247,300	18,932,056	4,434,357,420	4,365,564,856	4,380,660,756
2016	4,476,672,240	4,423,759,100	55,150,600	4,478,909,700	19,753,500	19,676,549	4,496,425,740	4,443,435,649	4,498,586,249
2017	4,526,766,000	4,542,637,000	67,856,300	4,610,493,300	19,899,300	20,077,942	4,546,665,300	4,562,714,942	4,630,571,242
2018	4,634,113,860	4,716,942,800	80,914,200	4,797,857,000	21,227,900	20,978,646	4,655,341,760	4,737,921,446	4,818,835,646
2019	4,695,007,360	4,914,654,800	134,140,300	5,048,795,100	22,778,800	23,155,791	4,717,786,160	4,937,810,591	5,071,950,891
2020	4,752,468,730	5,049,980,900	182,450,100	5,232,431,000	23,135,200	25,402,043	4,775,603,930	5,075,382,943	5,257,833,043
2021	5,394,765,380	5,234,737,900	168,412,400	5,403,150,300	26,710,500	26,293,550	5,421,475,880	5,261,031,450	5,429,443,850
2022	5,513,294,270	5,785,616,400	211,393,000	5,997,009,400	26,717,000	29,065,012	5,540,011,270	5,814,681,412	6,026,074,412
2023	5,502,017,510	6,299,068,300	262,770,200	6,561,838,500	27,715,100	31,792,232	5,529,732,610	6,330,860,532	6,593,630,732
2024	5,480,593,700	6,747,041,800	261,190,100	7,008,231,900	27,823,100	35,449,914	5,508,416,800	6,782,491,714	7,043,681,814

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON, WISCONSIN
COMPARATIVE TAX LEVIES FOR ALL DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS**

Levy Year	Collection Year	State of Wisconsin	Ozaukee County	City of Mequon	MATC	Mequon-Thien. Schools	Cedarburg Schools	Sewer Utility	Tax Incremental Revenue	Gross Tax Levy
2015	2016	740,212	7,943,686	13,522,527	5,440,218	35,391,666	188,644	7,215,099	502,773	70,944,82
2016	2017	760,098	7,979,502	13,988,227	5,572,955	35,909,626	185,391	7,226,437	793,004	72,415,23
2017	2018	-	8,166,759	14,161,287	5,711,956	36,481,483	183,623	7,406,174	1,076,858	73,188,14
2018	2019	-	8,480,025	14,863,013	5,880,110	36,895,567	189,052	7,775,613	1,248,936	75,332,31
2019	2020	-	8,363,677	14,994,497	5,815,056	37,578,039	208,694	7,033,788	2,018,738	76,012,48
2020	2021	-	8,063,311	15,759,673	5,810,420	39,975,203	223,440	7,063,475	2,777,375	79,672,89
2021	2022	-	7,847,202	16,087,654	5,283,970	40,696,348	195,273	7,213,956	2,488,012	79,812,41
2022	2023	-	8,077,795	16,516,047	5,205,820	40,737,542	188,966	7,213,956	2,848,365	80,788,49
2023	2024	-	8,179,019	16,517,689	5,270,401	42,679,948	206,650	7,261,704	3,342,482	83,457,89
2024	2025	-	8,441,998	16,831,156	5,401,888	46,799,681	230,496	7,261,704	3,289,877	88,256,80

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,



**CITY OF MEQUON, WISCONSIN
RATIO OF NET GENERAL OBLIGATION (G.O.) DEBT TO EQUALIZED VALUE
LAST TEN FISCAL YEARS**

As of Dec. 31	Total G.O. Debt Outstanding	Plus: (Discounts)/ Premiums	Less: Funds Available for Debt Service	Net Debt Outstanding	Equalized Value	Statutory Debt Capacity (5% of Equalized Value)	Ratio of Net Debt to Debt Capacity	Population	Net Debt Per Capita	Net Debt Per \$1,000 of Equalized Vaue
2015	29,490,000	554,950	-	30,044,950	4,361,728,700	218,086,435	13.78%	23,946	1,255	6.89
2016	34,220,000	656,388	-	34,876,388	4,478,909,700	223,945,485	15.57%	24,086	1,448	7.79
2017	29,545,000	1,444,562	-	30,989,562	4,610,493,300	230,524,665	13.44%	24,159	1,283	6.72
2018	43,950,000	2,048,845	-	45,998,845	4,797,857,000	239,892,850	19.17%	24,220	1,899	9.59
2019	44,260,000	2,136,479	-	46,396,479	5,048,795,100	252,439,755	18.38%	24,375	1,903	9.19
2020	39,550,000	2,264,293	-	41,814,293	5,232,431,000	261,621,550	15.98%	24,376	1,715	7.99
2021	35,045,000	2,032,130	-	37,077,130	5,403,150,300	270,157,515	13.72%	25,051	1,480	6.86
2022	39,835,000	1,974,180	-	41,809,180	5,997,009,400	299,850,470	13.94%	25,141	1,663	6.97
2023	34,825,000	1,699,323	-	36,524,323	6,561,838,500	328,091,925	11.13%	25,337	1,442	5.57
2024	29,910,000	1,421,129	-	31,331,129	7,008,231,900	350,411,595	8.94%	25,489	1,229	4.47

Source: City of Mequon Annual Financial Reports; State of Wisconsin Department of Administration, Demographic Services Center; and State of Wisconsin Department of Revenue, Bureau of Property Tax.

**CITY OF MEQUON
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS**

Fiscal Year	Governmental Activities				Business Activities			Total Primary Government	Total Property Equalized Value	Debt per \$1,000 of Equalized Value
	General Obligation Bonds/Notes	Tax Increment Project Revenue Bonds Payable	(Discounts)/ Premiums	Leases	General Obligation Bonds/Notes	Revenue Bonds	(Discounts)/ Premiums			
2015	18,120,000	6,800,000	237,972	599,808	4,570,000	13,750,000	316,978	44,394,758	4,361,728,700	10.1
2016	24,735,000	6,550,000	426,009	527,341	2,935,000	13,050,000	230,379	48,453,729	4,478,909,700	10.8
2017	21,935,000	6,300,000	394,571	339,022	1,310,000	11,840,000	1,049,991	43,168,584	4,610,493,300	9.3
2018	19,095,000	6,000,000	358,819	179,318	18,855,000	11,040,000	1,690,026	57,218,163	4,797,857,000	11.9
2019	21,380,000	5,650,000	598,308	26,875	17,230,000	10,215,000	1,538,171	56,638,354	5,048,795,100	11.2
2020	18,615,000	5,030,000	875,699	53,727	15,905,000	9,365,000	1,388,594	51,233,020	5,232,431,000	9.7
2021	15,905,000	4,590,000	793,113	36,645	14,550,000	8,465,000	1,239,017	45,578,775	5,403,150,300	8.4
2022	19,920,000	6,770,000	884,738	253,860	13,145,000	7,530,000	1,089,442	49,593,040	5,997,009,400	8.1
2023	17,250,000	5,885,000	759,458	190,826	11,690,000	6,560,000	939,865	43,275,149	6,561,838,500	6.1
2024	14,860,000	4,855,000	630,841	145,213	10,195,000	5,550,000	790,288	37,026,342	7,008,231,900	5.1

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS**

	Values in thousands of dollars									
	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Equalized Value of Real and Personal Property	\$ 4,361,729	\$ 4,478,910	\$ 4,610,493	\$ 4,797,857	\$ 5,048,795	\$ 5,232,431	\$ 5,403,150	\$ 5,997,009	\$ 6,561,839	\$ 7,008
General Obligation (G.O.) Debt Limit	\$ 218,086	\$ 223,945	\$ 230,525	\$ 239,893	\$ 252,440	\$ 261,622	\$ 270,158	\$ 299,850	\$ 328,092	\$ 350
Five (5) Percent of Equalized Valuation per Section 67.03 of the Wisconsin Statutes										
Amount of Debt Applicable to Debt Limitation General Obligation Bonds/Notes	29,490	34,220	29,545	43,950	44,260	39,550	35,045	39,835	34,825	29
Net O/S G.O. Debt Applicable to Debt Limitation	<u>\$ 29,490</u>	<u>\$ 34,220</u>	<u>\$ 29,545</u>	<u>\$ 43,950</u>	<u>\$ 44,260</u>	<u>\$ 39,550</u>	<u>\$ 35,045</u>	<u>\$ 39,835</u>	<u>\$ 34,825</u>	<u>\$ 29</u>
Legal margin for New Debt	<u>\$ 188,596</u>	<u>\$ 189,725</u>	<u>\$ 200,980</u>	<u>\$ 195,943</u>	<u>\$ 208,180</u>	<u>\$ 222,072</u>	<u>\$ 235,113</u>	<u>\$ 260,015</u>	<u>\$ 293,267</u>	<u>\$ 320</u>
Total net debt applicable to the limit as a percentage of debt limit	13.52%	15.28%	12.82%	18.32%	17.53%	15.12%	12.97%	13.28%	10.61%	8

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

**CITY OF MEQUON
COMPUTATION OF DIRECT AND OVERLAPPING DEBT
AS OF DECEMBER 31, 2024**

Taxing Authority	Debt as of 12/31/24	Percent Applicable to City	Direct Debt	Overlapping Debt	Total Direct and Overlapping Debt	Total Debt per Capita
City of Mequon	\$ 20,491,054	100.000%	\$ 20,491,054	\$ -	\$ 20,491,054	\$ 803.92
MATC	102,815,000	5.680%	-	5,839,892	5,839,892	229.11
Ozaukee County	18,985,000	37.087%	-	7,040,967	7,040,967	276.24
Mequon-Thiensville Schools	59,615,000	92.769%	-	55,304,239	55,304,239	2,169.73
Cedarburg School District	47,560,000	0.888%	-	422,333	422,333	16.57
Totals	<u>\$ 249,466,054</u>		<u>\$ 20,491,054</u>	<u>\$ 68,607,431</u>	<u>\$ 89,098,485</u>	<u>\$ 3,495.57</u>

Source: City of Mequon Annual Financial Reports and Ehlers, Incorporated Final Official Statements

**CITY OF MEQUON
DEBT SERVICE FOR GENERAL OBLIGATION DEBT
VS.
GENERAL GOVERNMENTAL EXPENDITURES
LAST TEN FISCAL YEARS**

Fiscal Year	Debt Service (A)			Total General Governmental Expenditures (B)	Debt Service % of Total General Expenditures
	Principal	Interest and Fiscal Charges	Total		
2015	2,220,000	732,434	2,952,434	18,095,726	16.32%
2016	2,540,000	872,260	3,412,260	19,185,995	17.79%
2017	3,050,000	1,001,473	4,051,473	19,788,558	20.47%
2018	3,140,000	836,390	3,976,390	19,726,103	20.16%
2019	3,100,000	742,850	3,842,850	20,317,860	18.91%
2020	3,385,000	924,542	4,309,542	21,056,491	20.47%
2021	3,150,000	572,390	3,722,390	20,900,385	17.81%
2022	3,295,000	563,560	3,858,560	22,065,450	17.49%
2023	3,555,000	703,326	4,258,326	21,737,732	19.59%
2024	3,420,000	532,003	3,952,003	22,084,619	17.89%

CITY OF MEQUON SCHEDULE OF GENERAL OBLIGATION DEBT

10 YEAR PRINCIPAL PAYMENTS SCHEDULE AS OF DECEMBER 31, 2024

Year	2015A G.O. Corp. Purp. Bonds	2016A G.O. Bonds	2019A G.O. Notes	2020A Refunding Bonds	2022A G.O. Notes	Totals
2025	990,000	600,000	525,000	650,000	835,000	3,600,000
2026	590,000	610,000	325,000	695,000	1,095,000	3,315,000
2027	290,000	625,000	530,000	730,000	1,195,000	3,370,000
2028	-	635,000	630,000	760,000	1,400,000	3,425,000
2029	-	650,000	530,000	-	880,000	2,060,000
2030	-	660,000	-	-	880,000	1,540,000
2031	-	675,000	-	-	880,000	1,555,000
2032	-	-	-	-	850,000	850,000
Totals	\$ 2,860,000	\$ 5,040,000	\$ 2,985,000	\$ 3,465,000	\$ 8,785,000	\$ 23,135,000

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

CITY OF MEQUON SCHEDULE OF GENERAL OBLIGATION DEBT

10 YEAR INTEREST PAYMENTS SCHEDULE AS OF DECEMBER 31, 2024

Year	2015A G.O. Corp. Purp. Bonds	2016A G.O. Bonds	2019A G.O. Notes	2020A Refunding Bonds	2022A G.O. Note	Totals
2025	31,663	86,103	74,200	63,200	156,125	411,290
2026	13,887	74,003	57,200	43,700	132,650	321,440
2027	3,625	61,653	42,750	29,800	109,750	247,578
2028	-	49,053	25,350	15,200	83,800	173,403
2029	-	36,040	7,950	-	61,000	104,990
2030	-	22,283	-	-	43,400	65,683
2031	-	7,594	-	-	25,800	33,394
2032	-	-	-	-	8,500	8,500
Totals	\$ 101,875	\$ 434,680	\$ 301,050	\$ 234,000	\$ 801,225	\$ 1,872,829

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

CITY OF MEQUON Current Schedule of Debt Service 2025-2032

<u>OUTSTANDING PRINCIPAL</u>					<u>TOTAL 12/31</u>
<u>YEAR</u>	<u>G.O.</u>	<u>SEWER</u>	<u>WATER</u>	<u>TIF #3</u>	<u>PRINCIPAL</u>
2025	12,410,000	8,650,000	4,525,000	3,705,000	29,290,000
2026	10,290,000	7,225,000	3,460,000	2,510,000	23,485,000
2027	8,150,000	5,745,000	2,355,000	1,280,000	17,530,000
2028	6,005,000	4,220,000	1,195,000	-	11,420,000
2029	3,945,000	2,650,000	-	-	6,595,000
2030	2,405,000	1,035,000	-	-	3,440,000
2031	850,000	-	-	-	850,000
2032	-	-	-	-	-

<u>OUTSTANDING INTEREST</u>					<u>TOTAL 12/31</u>
<u>YEAR</u>	<u>G.O.</u>	<u>SEWER</u>	<u>WATER</u>	<u>TIF #3</u>	<u>INTEREST PAYABLE</u>
2025	252,340	273,750	159,700	69,100	754,890
2026	202,378	216,750	116,300	45,200	580,628
2027	153,003	172,350	71,000	20,400	416,753
2028	104,990	126,600	23,900	-	255,490
2029	65,683	79,500	-	-	145,183
2030	33,394	31,050	-	-	64,444
2031	8,500	-	-	-	8,500
2032	-	-	-	-	-

<u>PRINCIPAL & INTEREST</u>					<u>TOTAL 12/31</u>
<u>YEAR</u>	<u>G.O.</u>	<u>SEWER</u>	<u>WATER</u>	<u>TIF #3</u>	<u>PRINCIPAL & INTEREST</u>
2025	12,662,340	8,923,750	4,684,700	3,774,100	30,044,890
2026	10,492,378	7,441,750	3,576,300	2,555,200	24,065,628
2027	8,303,003	5,917,350	2,426,000	1,300,400	17,946,753
2028	6,109,990	4,346,600	1,218,900	-	11,675,490
2029	4,010,683	2,729,500	-	-	6,740,183
2030	2,438,394	1,066,050	-	-	3,504,444
2031	858,500	-	-	-	858,500
2032	-	-	-	-	-

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23, 2025)

**CITY OF MEQUON
 PLEDGED REVENUE COVERAGE - WATER UTILITY
 LAST TEN FISCAL YEARS**

Fiscal Year	Gross Revenues	Operating Expenses	Net Revenue Available for Debt Service	Maximum Annual Debt Service Requirement		
				Principal	Interest	Coverage
2015	2,952,168	1,326,869	1,625,299	675,000	649,469	1.23
2016	3,405,056	1,395,684	2,009,372	700,000	625,406	1.52
2017	3,366,388	1,423,989	1,942,399	750,000	482,855	1.58
2018	3,429,076	1,468,952	1,960,124	800,000	466,350	1.55
2019	3,444,696	1,508,625	1,936,071	825,000	433,850	1.54
2020	3,630,110	1,518,561	2,111,549	850,000	398,225	1.69
2021	3,654,008	1,705,884	1,948,124	900,000	358,850	1.55
2022	3,566,361	1,833,542	1,732,819	935,000	319,900	1.38
2023	4,116,279	2,049,813	2,066,466	970,000	281,800	1.65
2024	4,242,867	1,971,002	2,271,865	1,010,000	242,601	1.81

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

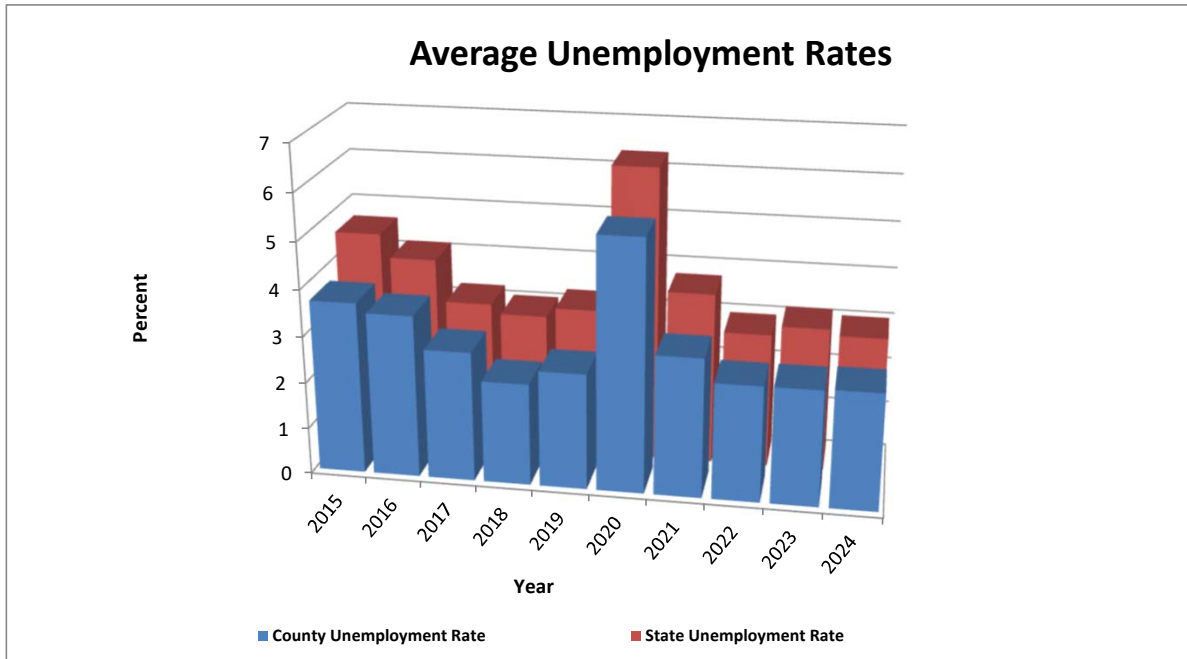
**CITY OF MEQUON, WISCONSIN
DEMOGRAPHIC PROFILE
LAST TEN FISCAL YEARS**

Employment Information (Ozaukee County)

Year	Labor Force	Average Employed	Average Unemployed
2015	48,136	46,342	1,794
2016	48,705	47,015	1,690
2017	49,035	47,666	1,369
2018	49,109	47,869	1,240
2019	49,030	47,625	1,405
2020	47,576	45,802	1,774
2021	49,349	47,862	1,487
2022	48,795	47,862	1,487
2023	49,242	47,991	1,251
2024	51,112	49,849	1,263

Source: Wisconsin Department of Workforce Development; US Bureau of Labor Statistics

Year	County Unemployment Rate	State Unemployment Rate
2015	3.7	4.6
2016	3.5	4.1
2017	2.8	3.2
2018	2.2	3.0
2019	2.5	3.2
2020	5.4	6.3
2021	3.0	3.7
2022	2.5	2.9
2023	2.5	3.1
2024	2.5	3.0



Source: Wisconsin Department of Workforce Development

**CITY OF MEQUON
ADDITIONAL DEMOGRAPHIC INFORMATION**

Gender Composition	<u>2016</u>	<u>2022</u>	Population	1960	8,543
Female	52.0%	51.3%		1970	12,150
Male	48.0%	48.7%		1980	16,193
				1990	18,885
Race Comparison	<u>2016</u>	<u>2022</u>		2000	21,823
White	92.8%	89.8%		2010	23,132
Black or African American	2.4%	1.8%		2022	25,200
American Indian, Eskimo	0.2%	0.1%		2023	25,337
Asian or Pacific Islander	3.2%	3.5%			
Other	1.4%	4.8%			
Age Composition	<u>2016</u>	<u>2022</u>	Housing Valuations	<u>2016</u>	<u>2022</u>
Under 5 years	4.3%	6.3%	\$0 - \$99,000	0.52%	3.26%
6-17 years	20.4%	23.4%	\$100,000 - \$199,000	8.78%	6.40%
18-64 years	53.6%	48.1%	\$200,000 - \$299,000	30.12%	19.72%
65 and over years	21.7%	22.2%	\$300,000 - \$399,000	19.81%	22.11%
			\$400,000 - \$499,000	13.59%	12.93%
Average Persons Per Household	<u>2016</u>	<u>2022</u>	\$500,000 - \$799,000	19.05%	23.49%
	2.49	2.63	\$800,000 - \$999,000	3.78%	5.42%
			\$1,000,000 & up	4.36%	6.66%
Educational Attainment*	<u>2016</u>	<u>2021</u>	Assessed Value	<u>2016</u>	<u>2022</u>
High School Diploma or higher	97.9%	98.4%	Average	\$ 439,270	\$ 560,842
Bachelors degree or higher	63.3%	70.6%	Median	\$ 340,000	\$ 392,200
Population 25 years and older*			Household Income	<u>2016</u>	<u>2020</u>
			Less than \$10,000	2.9%	1.8%
Occupational Composition	<u>2016</u>	<u>2020</u>	\$10,000 - \$20,000	1.8%	4.1%
Managerial & Professional	64.4%	64.5%	\$20,000 - \$30,000	5.3%	5.0%
Service Occupations	11.9%	10.0%	\$30,000 - \$40,000	7.3%	4.9%
Sales and Office Occupations	17.3%	18.9%	\$40,000 - \$74,999	21.3%	15.6%
Construction & Repair Occupations	3.2%	2.3%	\$75,000 - \$99,999	10.4%	8.1%
Production and Transportation	3.2%	4.3%	\$100,000 - 149,999	21.2%	17.7%
			\$150,000 +	29.8%	42.8%
Breakdown of Housing Units	<u>2021</u>	<u>2022</u>	Median Household Income	<u>2016</u>	<u>2021</u>
Total Dwelling Units	10,007	10,077		\$ 101,986	\$ 135,425
Single Family	8,808	8,877			
Plex (2-4 units/bldg.)	198	199			
Multi-Family (5+ units/bldg.)	1,001	1,001			

Sources: U.S. Census Bureau, Data USA
Housing Valuations per 2022 Real Estate Tax Roll

**CITY OF MEQUON
OTHER COMMUNITY INFORMATION**

GENERAL:	2019	2020	2021	2022	2023	2024
Area in Square Miles	46.88	46.88	46.88	46.88	46.88	46.88
Households	10,090	10,090	10,146	10,188	10,220	10,259
Population	24,375	24,376	25,051	25,200	25,337	25,489
Equalized Valuations (\$000)	\$ 5,048,795	\$ 5,232,431	\$ 5,403,150	\$ 5,997,009	\$ 6,561,839	\$ 7,008,231
PUBLIC SAFETY	2019	2020	2021	2022	2023	2024
Number of Police Stations	1	1	1	1	1	1
Number of Sworn Police Officers	39	39	39	39	39	39
Number of Fire Stations	2	2	2	2	2	2
PARKS	2019	2020	2021	2022	2023	2024
Acres of Parkland	1,318	1,318	1,318	1,318	1,318	1,318
Number of Parks	27	27	27	27	27	27
INFRASTRUCTURE	2019	2020	2021	2022	2023	2024
Miles of State Highway System	17.54	17.54	17.54	17.54	17.54	17.54
Miles of County Highway System	9.77	9.77	9.77	9.77	9.77	9.77
Miles of Local Roads and Streets	212.98	212.98	213.32	213.32	213.28	213.68
Miles of Sanitary Sewer Main	165.49	165.91	166.24	166.27	166.65	166.82
Miles of Water Main	94.59	95.01	95.72	95.97	96.58	115.40
Number of Bridges	17	17	17	17	17	17
Miles of Bike Trails	12.29	12.29	12.29	12.29	12.29	12.29

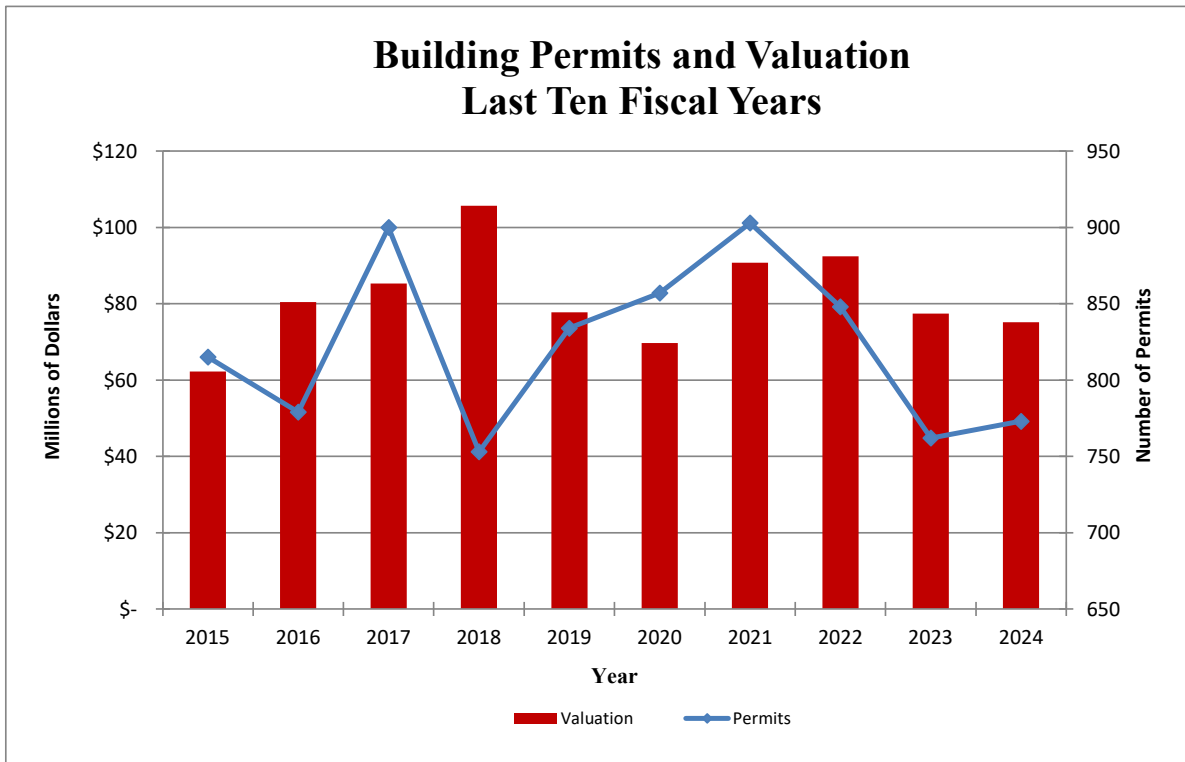
Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23, 2025)

**CITY OF MEQUON
Operating Indicators by Program/Function
LAST TEN FISCAL YEARS**

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
General Government										
Building Permits Issued	815	779	900	753	834	857	903	848	762	773
Valuation (Thousands \$)	62,197	80,464	85,268	106,782	77,777	69,662	90,723	92,389	77,443	75,183
Number of Employees	24	26	28	29	29	29	31	22	21	21
Police										
Calls for service	26,920	27,720	33,946	34,995	32,039	32,402	34,764	35,399	34,276	33,791
Physical Arrests	651	791	747	728	764	591	567	615	587	678
Reportable Traffic crashes	309	284	292	315	337	241	331	308	365	343
Number of Employees	48	50	52	51	54	54	53	52	48	48
Fire / EMS										
Fire calls for service	496	450	479	453	489	428	423	582	557	455
EMS calls for service	1,421	1,657	1,637	1,715	1,834	1,788	2,120	2,308	2,942	2,943
Number of Employees	60	72	62	66	68	71	74	74	-	-
Parks										
Acres of Parkland maintained	1,318	1,318	1,318	1,318	1,318	1,318	1,318	1,318	1,318	1,318
Pavillion Rentals	79	82	81	94	83	30	80	95	97	68
Pool Attendance	10,701	12,943	9,735	10,928	9,233	8,010	8,801	10,491	13,453	15,357
Number of Employees	35	35	39	41	44	42	40	41	41	42

**CITY OF MEQUON
BUILDING PERMITS AND VALUATION
LAST TEN FISCAL YEARS**

	Number of Permits	Valuation (\$mil)
2015	815	\$62.20
2016	779	\$80.46
2017	900	\$85.26
2018	753	\$105.70
2019	834	\$77.78
2020	857	\$69.66
2021	903	\$90.72
2022	848	\$92.38
2023	762	\$77.44
2024	773	\$75.18



**City of Mequon, Wisconsin
CAPITAL ASSET STATISTICS BY FUNCTION/PROGRAM
LAST TEN FISCAL YEARS**

Function/Program	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
Public Safety										
Police Stations	1	1	1	1	1	1	1	1	1	1
Marked Patrol Vehicles	11	11	11	11	11	11	11	11	11	11
Fire Stations	2	2	2	2	2	2	2	2	2	2
Ambulances	3	3	3	3	3	3	3	3	3	3
Fire Engines	3	3	3	3	3	3	3	3	3	3
Ladder Trucks	2	2	2	2	2	2	2	2	2	2
Tanker Trucks	2	2	2	2	2	2	2	2	2	2
Public Works										
Off-Road Bike Trail (miles)	12.29	12.29	12.29	12.29	12.29	12.29	12.29	12.29	12.29	12.29
Bridges	17	17	17	17	17	17	17	17	17	17
Miles of Road (miles)	209.73	210.92	211.82	212.94	212.98	212.98	213.32	213.32	213.28	213.68
Culture & Recreation										
Parks	27	27	27	27	27	27	27	27	27	27
Football Fields	1	1	1	1	1	1	1	1	1	1
Soccer Fields	20	20	20	20	20	20	20	20	20	20
Baseball Fields	10	10	10	10	10	10	10	10	10	10
Archery	1	1	1	1	1	1	1	1	1	1
Playgrounds	6	6	6	6	6	6	6	6	6	6
Basketball Courts	1	1	1	1	1	1	1	1	1	1
Pool	1	1	1	1	1	1	1	1	1	1
Water*										
Water Mains (feet)	486,658	486,658	491,568	495,264	499,435	501,653	505,393	506,722	509,942	609,312
Fire Hydrants	1,079	1,098	1,112	1,122	1,130	1,136	1,148	1,249	1,263	1,323
Sewer										
Sanitary Sewer (miles)	159.93	161.29	162.3	163.1	165.49	165.91	166.24	166.27	166.65	166.82

Attachment: 2024 STATISTICAL SECTION (10506 : Long-Term Financial Planning Workshop - July 23,

CITY OF MEQUON, WISCONSIN SUPPLEMENTAL PERFORMANCE INDICATORS: 2015-2024

	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024
External Indices										
Consumer Price Index	0.7%	2.1%	2.1%	1.9%	2.3%	0.9%	7.0%	8.0%	4.1%	2.9%
Net New Construction	0.66%	1.72%	1.46%	1.51%	2.17%	1.48%	1.59%	2.21%	1.18%	0.98%
Budgetary										
General Fund Budget	15.3M	15.8M	16.0M	15.9M	15.9M	17.2M	17.5M	18.0M	17.3M	18.0M
Surplus/(Deficit)	\$233K	\$79K	\$180K	\$344K	\$165K	\$3K	\$92K	(\$23K)	\$9K	\$157K
Other										
Property Tax Rate	\$3.06	\$3.07	\$3.15	\$3.16	\$3.21	\$3.28	\$3.44	\$3.08	\$3.11	\$3.13
Health Insurance	6.8%	5.3%	3.7%	3.7%	-5.2%	5.1%	4.6%	3.3%	6.1%	10.8%
Government Finance Officers Association (GFOA) Awards Program										
Annual Budget	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓
Financial Report	✓	✓	✓	✓	✓	✓	✓	✓	✓	*
Popular Report	-	✓	✓	✓	✓	✓	✓	✓	✓	*

*Pending

Attachment: LONG-TERM FINANCIAL PERFORMANCE INDICATORS - 7.18.25 (10506 : Long-Term

Key Financial Indicators

E-Quarterly Newsletter - March 2023



By Dan Tienter, Municipal Advisor

Turning Numbers Into Knowledge

To quote the philosopher Plato: *"A good decision is based on knowledge and not on numbers."* In defense of numbers, we might amend the statement slightly and say, "A good decision should be based on more than basic numbers." So, how do public organizations use their wealth of numbers to gain insight into and improve the financial health of their communities? The short answer is this: Key Financial Indicators (KFIs), or metrics that track, measure, and analyze the financial profile of a local government.

Generally, local governments use KFI to inform the budget development process, guide long-term financial planning and support public policy discussions. They also provide for more meaningful comparisons with peer communities as they often take the form of ratios, which can control for certain factors, such as population (e.g., debt per capita) and size of tax base.

When developing KFI, public entities should consider data sources and collection frequency. The financial data should be both reliable (consistency of measurement) and valid (accuracy of measurement). KFI may be cross-sectional (i.e., point-in-time) or longitudinal (i.e., over a longer period) in nature, but it's generally best practice to employ KFI that analyze performance over a three- to five-year period to discern any meaningful trends. On occasion, even longer periods may be useful to address outliers or unusual data.

While this task may seem a bit daunting, there are several generally accepted KFI available to help organizations manage liquidity and control debt, among other areas. By leveraging existing financial data, you can easily turn opaque information into transparent tools to more effectively manage daily operations and secure long-term financial health.

Managing Liquidity

Liquidity typically refers to the availability of cash for an organization to support required expenditures. The revenue cycle for most local governments can be best described as "lumpy," with large receipts at the point of tax collection and state aids or shared revenues. Expenditures carry a higher frequency, with payroll and other cash outflows occurring far more regularly than receipts. Depending upon the type of fund and its cash flows, it's important to adopt specific liquidity standards and monitor them as KFI.

Fund Balance Requirements

Fund balance can be considered the total amount of accumulated resources since the inception of your community. From an accounting perspective, it's assets net of liabilities. Fund balance is comprised of categories that speak to its composition, along with legal or other restrictions placed on those balances. Some are restricted legally by a third party, while others are restricted by action of a governing body. When considering the liquidity resources of your entity, assigned and unassigned fund balance represent what is generally available, with unassigned providing the highest level of availability. When considering appropriate fund balance amounts and the associated KFI, consider the composition of total fund balances and the cash flows for the respective fund.

Since most local governments fund their operations primarily with property taxes, which are typically disbursed semi-annually, the General Fund should maintain an unassigned balance of 35% to 50% of expenditures planned for the subsequent year. Smaller communities may wish to target a dollar amount, rather than a percentage, as even a reasonably sized percentage may not be sufficient in absolute dollar terms. Enterprise funds should more specifically target cash balances. The goal here is to maintain sufficient cash to mitigate the risk that revenues could be interrupted, or mat

diminished (i.e., loss of a large tax- or rate-payer). We often recommend using a figure termed “days cash on hand.” This tells you how many days of operations can be funded from available cash, understanding that you may delay or defer certain activities, such as capital projects. The following table summarizes typical fund and cash balance ranges by fund type and activity:

Fund	Description	Requirement	Measurement	Basis
General	Small Local Governments	> \$500,000	Specific Amount	Fund Balance
	All Others	42%–50%	Subsequent Year Expenditures	
Special	Property Tax Supported	25%–50%	Subsequent Year Expenditures	
	Other Revenues	0%–50%		
Capital	Equipment & Improvements	25%–35%	Five-Year Rolling Average	
Enterprise	Public Utility	Varies	Six-Months Operating + Debt Service + Capital Outlay + Any Payment In Lieu of Taxes	Cash Balance
	Other			

Attachment: Ehlers (10506 : Long-Term Financial Planning Workshop - July 23, 2025)

Like any good plan of action, public entities should regularly review KFI's both to gauge financial health and identify any trends. When it comes to fund balances and cash positions, an increasing or stable trend tends to indicate stronger financial performance and appropriate budgeting practices, while a decreasing or erratic trend may indicate the opposite. By identifying these patterns early, you can respond more thoughtfully to protect your community's financial health and inspire confidence in your organization.

Controlling Leverage

Leverage generally refers to the outstanding and planned use of debt to support community needs. There are two primary types of debt obligations 1) general, or property tax-supported, obligations and 2) revenue, or self-supporting, obligations. Depending upon the fund and obligation type, it makes good sense to monitor at least two KFI's – debt per capita and debt service coverage ratios.

Debt Ratios

For general obligations, the most common KFI's tend to be debt per capita, which is calculated as...

$$\frac{\text{Total Principal Amount of Outstanding Property Tax-Supported Debt}}{\text{Population}}$$

...along with debt as a percentage of estimated market value.

$$\frac{\text{Total Principal Amount of Outstanding Property Tax-Supported Debt}}{\text{Estimated Market Value}}$$

These ratios may be specific to a single unit of government or include overlapping jurisdictions, such as a school district, to better understand overall debt obligations of a particular area. Often, public organizations attempt to remain below a certain amount of debt per capita (i.e., less than \$4,000) as a more nuanced measurement than their legal debt limit. It's best to use both debt per capita and as a percent of market value, especially when reviewing trends, as the characteristics of your community will change over time. This also allows for better comparative peer analysis, because you can better contrast with other growth communities or those that have transitioned more towards a more mature phase. When considering these ratios, be sure to exclude general obligation debt that is supported by other revenues, such as utility revenues.

With revenue obligations and enterprise funds, it's important to consider a debt service coverage ratio, which is calculated as...

Available Net Revenue

Total Annual Principal and Interest Payments

Think of net revenue as cash available to pay debt service, or revenues less operating expenses net of non-cash items like depreciation and amortization. Generally, enterprise funds with debt service coverage ratios below 1.15 tend to be unable to build the meaningful cash reserves needed to fund future capital needs, whereas those with ratios of 1.25 and above tend to be able to support all cash outflows inclusive of debt service costs. Generally, enterprise funds with debt service coverage ratios above 1.50 are in a good financial position. If coverage is declining over time, you should consider adjusting rates and charges to stabilize revenues or identify cost savings.

Like fund balance requirements, be sure to review the trend and context of your debt service ratios regularly. For example, a consistently increasing debt per capita may point to unsustainable debt levels and lead to credit deterioration. Conversely, in situations such as a rapidly growing community requiring significant investments, increasing debt may be necessary and prudent.

By creating, regularly monitoring, and updating these and other KFI's, public entities can turn numbers into greater knowledge about their organization and its financial health. Through this knowledge and the power it provides (Schoolhouse Rock, anyone?!), organizations can improve the budgeting process, enhance long-term planning, and better compare themselves to other communities, all while inspiring confidence and limiting reactivity relative to public process.

Required Disclosures: Please Read

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Home » [Effective property tax rates in Wisconsin's largest counties](#)

TAXES

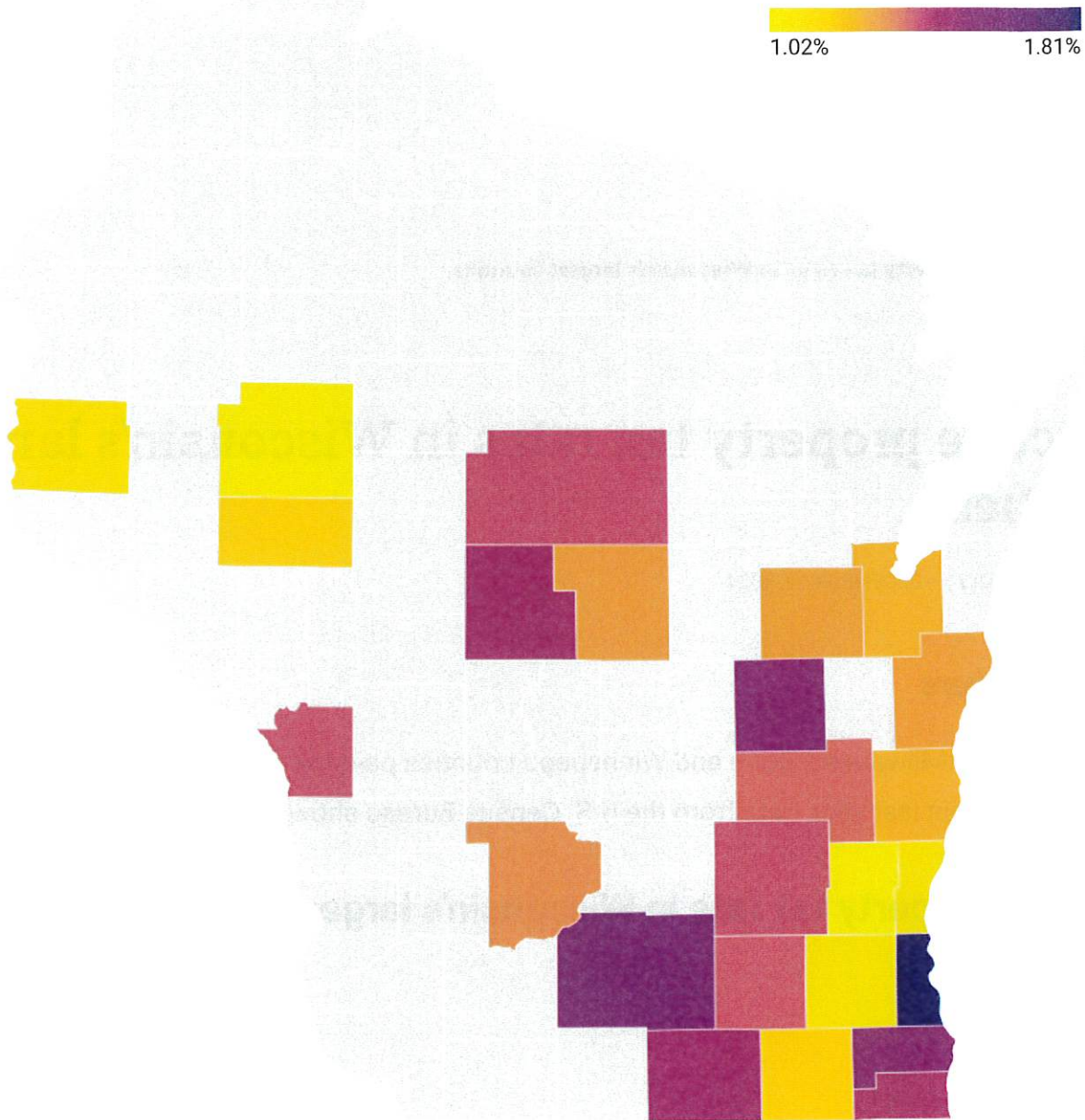
Effective property tax rates in Wisconsin's largest counties

BY [WYATT EICHHOLZ](#) – DECEMBER 19, 2024

By the numbers

The residents of Milwaukee, Dane and Winnebago counties paid the highest effective property tax rates in Wisconsin last year, data from the U.S. Census Bureau shows.

Effective property tax rate in Wisconsin's largest 25 counties



Source: U.S. Census Bureau • [Get the data](#) • Created with [Datawrapper](#)

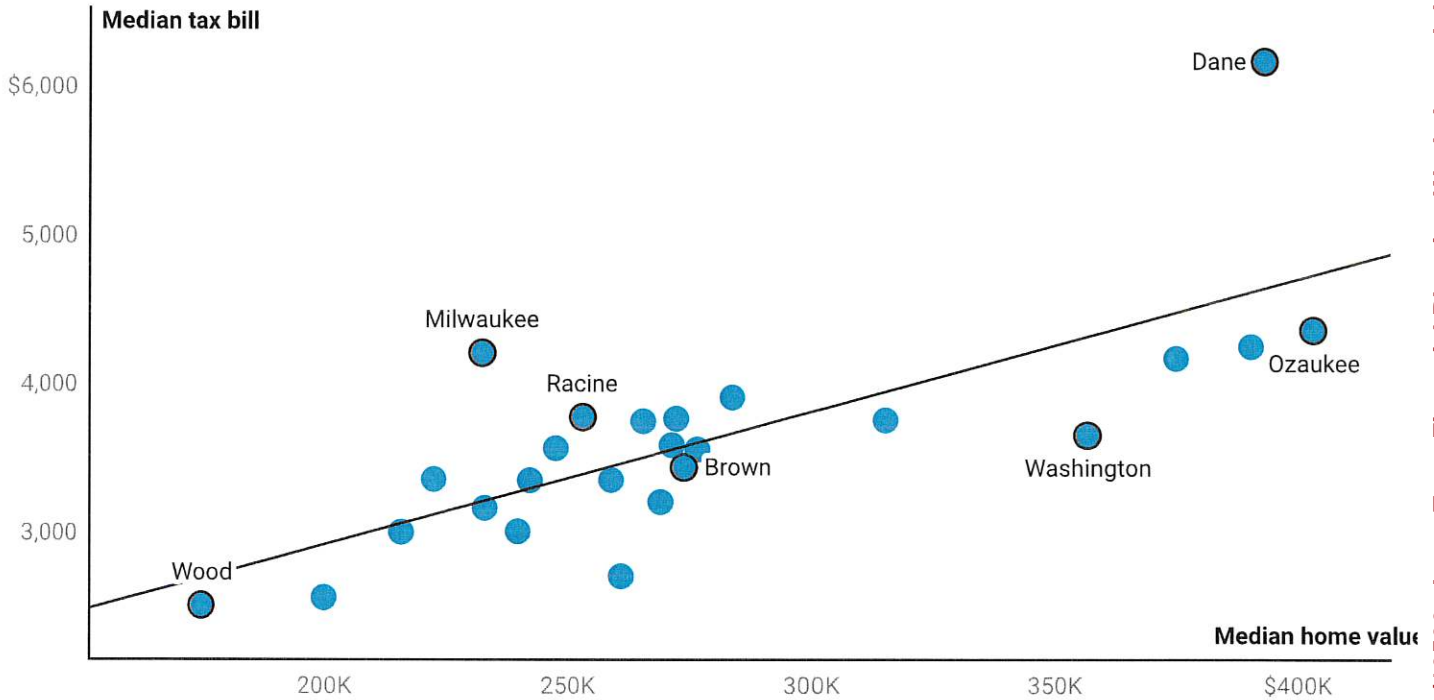
The map above shows the average **effective tax rate** – the average amount of residential property taxes actually paid, expressed as a percentage of home value – of the 25 largest counties in the state, calculated from American Community Survey data on **median home values** and **median property taxes**. Those counties contain about four-fifths of Wisconsin's population. The survey did not collect suitable data on the other 47 smaller counties in Wisconsin.

In 2023, the median Milwaukee County household paid \$4,210 in total property taxes on a home valued at \$232,500, an effective property tax rate of 1.81%.

Dane County had the second highest effective rate of 1.57%. Dane County households paid the largest median property tax bill, at about \$6,170, but the median Dane County home value was 69% higher than that of Milwaukee County, at \$393,500. As a result, the effective tax rate was smaller than in Milwaukee County.

In Winnebago County, the median home value was \$222,400 and the median property tax was \$3,362, for an effective tax rate of 1.51%.

Property taxes and home values Wisconsin's largest 25 counties



Source: U.S. Census Bureau • [Get the data](#) • Created with [Datawrapper](#)

Ozaukee and Waukesha counties' households had the second and third highest median property tax bills, respectively. However, since those counties' median home values were also among the highest in the state, the effective tax rates in those counties were among the lowest of Wisconsin's large counties, at just 1.08% and 1.09%.

As the Tax Foundation has put it in its annual [report](#) on property taxes, the wide variation across many counties, municipalities and school districts makes it difficult to determine and compare legal tax rates across a state.

However, because survey data from the Census Bureau measures the tax bills that homeowners ultimately pay, it is possible to calculate the effective tax rate for the average household within a county.

The Census Bureau provides annual estimates for counties with populations of 65,000 or more. For 2023, that includes 25 Wisconsin counties. Census figures for smaller counties are five-year averages, making calculations involving current home prices unsuitable.

The underlying numbers

Property tax bills as a percent of home value

Search in table

	County	Property Tax	Home Value	Effective Tax Rate
1	Milwaukee	\$4,210	\$232,500	1.81%
2	Dane	\$6,170	\$393,500	1.57%
3	Winnebago	\$3,362	\$222,400	1.51%
4	Racine	\$3,778	\$253,200	1.49%
5	Rock	\$3,570	\$247,500	1.44%
6	Wood	\$2,512	\$174,500	1.44%
7	Kenosha	\$3,753	\$265,500	1.41%
8	Marathon	\$3,006	\$215,700	1.39%
9	La Crosse	\$3,770	\$272,200	1.39%
10	Dodge	\$3,354	\$242,200	1.38%
11	Jefferson	\$3,914	\$283,700	1.38%
12	Fond du Lac	\$3,168	\$232,900	1.36%
13	Sauk	\$3,592	\$271,300	1.32%
14	Portage	\$3,357	\$258,900	1.30%
15	Outagamie	\$3,563	\$276,500	1.29%
16	Manitowoc	\$2,566	\$199,800	1.28%
17	Brown	\$3,441	\$273,900	1.26%
18	Sheboygan	\$3,010	\$239,700	1.26%



19	Walworth	\$3,761	\$315,100	1.19%
20	Eau Claire	\$3,208	\$269,000	1.19%
21	St. Croix	\$4,176	\$375,000	1.11%
22	Waukesha	\$4,255	\$390,500	1.09%
23	Ozaukee	\$4,363	\$403,300	1.08%
24	Chippewa	\$2,708	\$260,900	1.04%
25	Washington	\$3,655	\$356,800	1.02%

Source: [U.S. Census Bureau](#) • [Get the data](#) • Created with [Datawrapper](#)

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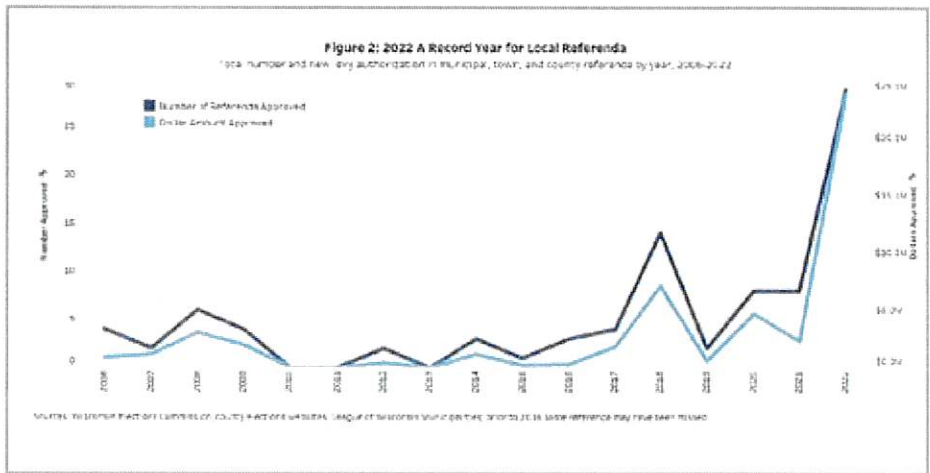
Partnership With State Needed as Critical Services Struggle

Curt Witynski, Deputy Director, League of Wisconsin Municipalities

The state is in the best financial shape ever, Wisconsin Department of Administration Secretary Kathy Blumenfeld said in October. State tax collections have soared in the last couple of years causing reserves to increase significantly. See the chart from page 16 of DOA's October 15, 2022 Annual Fiscal Report.¹ As of June 30, 2022, state reserves totaled \$4.3 billion, or 22% of annual spending. State officials are projecting reserves to rise to \$6.6 billion by mid-2023. In addition, the state's Budget Stabilization Fund ("Rainy Day" Fund) is at a record-high \$1.73 billion.

While the state government is enjoying a historic budget surplus, many municipalities are struggling financially. Around Wisconsin, local governments are making cuts and more frequently going to referendum to ask taxpayers for additional property taxes. As Jason Stein, research director for the Wisconsin Policy Forum, recently said in a Wisconsin Public Radio article² on the state's record surplus, "Part of the way the state has been holding down its costs is by really not making increases (in spending) in particular to the aid that goes out to cities and counties, and by doing things that limit the amount of funding that it has provided to the school districts in a way that keeps property taxes down. The state has made that policy decision, and it's been very beneficial to the state in terms of building the surplus, but there is still an impact on local government."

Municipalities in Wisconsin operate under the strictest limits on property tax growth in the nation. A community may increase its tax levy from one year to the next only by the amount of new construction that occurred in the community in the prior year. In 2022, that number for the entire state was 1.72%, much less than the current rate of inflation, which as of December 1 continued to exceed 7%. At



the same time, funding for the shared revenue program has been on a downward trend the last 20 years and funding for other programs, like expenditure restraint and payment for municipal services, has been the same for over a decade.

The combination of strict levy limits, stagnant funding levels for state aid programs, and high inflation compelled a record number of communities to ask the voters for permission to increase taxes in 2022. Eighteen of 23 municipal, town, and county referenda (78.3%) were approved at the November general election and an additional 11 passed in earlier elections held in 2022. The total of 29 levy limit referendums approved in 2022 was more than double any other year on record. See the chart above.

The amount of new levy authority approved in 2022 (\$23.8 million) was nearly equal to the total amount approved from 2006 until 2021 (\$25.6 million). Wisconsin Policy Forum Focus #21, November 2022.

Most of the levy limit referendums local governments conducted in 2022, including 21 of the 23 held in November, were for the purpose of increasing spending on public safety – police, fire protection, emergency medical services (EMS), or all three. This included eight referendums in cities, each of

1. Wisconsin Department of Administration, ANNUAL FISCAL REPORT Budgetary Basis, 2022, <https://doa.wi.gov/budget/SCO/2022%20WI%20AFR.pdf>

2. Wisconsin Public Radio, "Wisconsin has record \$4.3B budget surplus: State in 'best financial shape we've ever been in,'" By Deneen Smith October 14, 2022, <https://www.wpr.org/wisconsin-has-record-4-3b-budget-surplus>

3. Wisconsin Policy Forum Focus #21, November 2022, https://wispolicyforum.org/wp-content/uploads/2022/11/Focus_22_21_Referenda-2.pdf

which passed: Fort Atkinson (6 FTE firefighter advanced EMT, 6 FTE firefighter paramedics, 2 police officers), Seymour (fire & rescue services), Washburn (maintaining public safety services, 2 EMTs, increase police wages), Kenosha (additional police and fire protection services), Chippewa Falls (police, fire protection, and EMS personnel and wages), Eau Claire (additional police, fire, and EMS personnel), Middleton (additional police, parks, and communications staffing), and Whitewater (fire and EMS staffing).

About the Author:

Curt Witynski retired at the end of December 2022 after serving the League for 35 years. Curt joined the League staff as assistant legal counsel in 1987. Before becoming Deputy Executive Director, Curt served as the League's Legal Counsel for eight years.

For questions about legislation, contact Toni Herkert, the League's Government Affairs Director at therkert@lwm-info.org

Author's Note: When voters are given the opportunity to increase property taxes on themselves to pay for public safety expenditures, they often approve the increase. Yet, the property tax alone cannot continue to cover the rising cost of these critical services. Deepening our overreliance on property taxes to pay for police, fire, and EMS services is not sustainable. Communities will continue to experience increasing demands in service calls. The volunteer model for fire and EMS is unsustainable over the long term as communities have more difficulty finding and retaining volunteers. Absent other revenue sources, over time property owners will no longer have the capacity to pay more for these critical services and then the only option will be service reductions.



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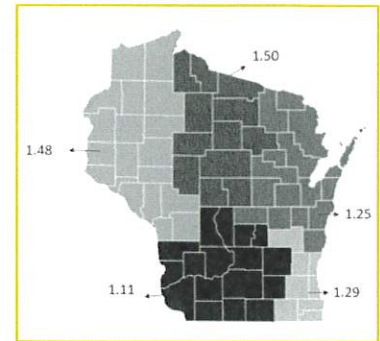
Health Insurance Costs Continue to Pressure Municipal Budgets

As municipalities passed their budgets, they did so with higher renewal costs beyond the 1.71% statewide average net new construction rate, on average. Aside from wages and fringe benefit costs, health insurance remains a dominant cost and any percentage increase often results in impact elsewhere in the municipal budget, particularly under the current outdated system of funding local governments. Data from a Cottingham & Butler dataset of approximately 60 municipalities statewide, showed the average 1/2022 increase was 6%, and the average 1/2023 increase was 8%. Regionally across the state, care costs vary greatly. The chart below shows the cost of care vs the national average. For example, Rhinelander is 50% above the nation average, De Pere is 25%, Madison is 11% above, Hudson is 48% above, and Kenosha is 29%.

Municipalities are ever efficient in identifying ways to save public dollars in meeting resident demands for basic service delivery, however, health care costs remain a challenge, particularly in certain regions

in the state. Like League members, not one health plan design or group of insureds are created the same. In that vein, public sector health consultant, Gallagher, reported cost control tactics in

order of popularity: 64% Offer Telemedicine, 58% providing wellness incentives, 28.5% increase employee contribution to the cost of premiums, and 22.4% offer an opt-out credit to employees who waive coverage. At a time when workforce attraction and retention are central to municipal operations, sustaining attractive health plans can be a challenge. Identify all your benefits in your recruitment and retention efforts. Ask your agent/broker solid questions, consider your options, and engage with efforts to change the broken way Wisconsin funds local governments.



The League's Clerks, Treasurers and Finance Officers Committee met in December to begin planning the upcoming June conference at the Tundra Lodge in Green Bay – which, thanks to the committee, is going to be awesome! *Thanks to everyone for their work!*

(In order of committee position - not the same as the photo)

President: David Kurihara, City Clerk/Treasurer, Lancaster (TR)

1st Vice President: Amy Barnes, WCMC, Clerk/Treasurer, Village of Blanchardville (CL)

2nd Vice President: Kelly Sobieski, Director of Office Services/Deputy Clerk/Treasurer, Cudahy, (CL) (attended by, and is pictured on, Steve's phone)

Secretary: Debi Heisner, City Clerk, Village of Fennimore (CL)

Treasurer: Michelle Ebbert, City Clerk/Treasurer, Fort Atkinson (CL)

Trustees: Gail Tamez, Admin/Clerk/Treasurer, Wales (FD) & Jacob Crosetto, Finance Director/Clerk/Treasurer, Reedsburg (FD)

Past Presidents: Steven Braatz, Jr., City Clerk, Wauwatosa (CL)

Ralph Chipman, City Finance Director, New Berlin (FD)
Carrie Jensen, CMP, League Event Manager



milwaukee journal sentinel

WEST SUBURBS

Wheel tax, staff or service reductions are possible fixes for Brookfield's budget deficit



Bridget Fogarty

Milwaukee Journal Sentinel

May 16, 2025, 5:03 a.m. CT

Key Points

In April, voters rejected a \$6 million property tax levy measure to close the projected budget gap.

New fees or taxes like a wheel tax, funding shifts or cuts to certain programs are among the solutions officials have discussed.

Once the officials give guidelines, department heads will prepare their budgets with them in mind.

Imposing new fees, shifting funds between existing services and cutting funds or staff are among the items Brookfield officials are considering as they look to close a projected \$4 million gap in the 2026 budget.

City of Brookfield officials and the finance director sat in a special meeting May 14 and made a long list of ideas they may suggest to department heads to fix the city's financial woes, which could exceed \$7 million by 2029.

For two years, elected officials have talked about the looming budget gap and ways to address it before settling on a referendum to raise the money through property taxes. But voters rejected that \$6 million property tax levy measure in the April election.

Here are some of many ideas officials and staff are discussing as they try to remedy the budget gap.

New fees or taxes

Brookfield could impose new fees and taxes. That could be through a local vehicle registration fee, often called a wheel tax. Officials also discussed instituting recycling collection fees or recycling drop-off fees.

Funding shifts

Another idea is to shift funding that's currently allocated to one item to other programs.

Right now, for example, \$500,000 of revenue generated from leasing space on cell towers goes toward the greenway pathways annually, according to Director of Finance and Administration Robert Scott. That money could hypothetically be put toward another service.

The funding in the levy for all city-owned vehicles and equipment replacement could also be reduced for only what is needed for police squads, light-duty vehicles and non-vehicle fire equipment.

Cutting city funds to certain programs

Various programs receive funding from Brookfield's city budget. Cutting those funds could free up money. Here's how much the city spends annually on certain programs:

Mosquito and deer control program: \$130,000

Humane society stipend: \$87,000

Elmbrook Senior Taxi: \$19,000

Reduction in city services or hours

Reduced hours at the library, public pool, and other city buildings was also discussed. Any cost reductions at the public library would require approval through the city's Library Board.

Cutting staff

Scott and most elected officials May 14 agreed that cutting staff would be a last resort.

The Brookfield Police Department currently has two unfilled positions due to retirement, which could be left empty to save money, Brookfield Police Chief Chris Garcia said.

Tapping into the general fund was not recommended

The city's finance director does not recommend using the general fund reserves to avoid destabilizing the city's finances further without alternatives to restore the fund's balance.

What comes next?

The seven Finance Committee members need to act quickly, as they must provide city department heads broad direction by mid-June, or July at the latest, on where cuts could come from, according to Scott.

Before then, more conversation will be had in an upcoming Finance Committee meeting, and potentially in another special committee meeting. Officials will also rely on any input from department heads and other staff to decide what cuts or additional costs to taxpayers are realistic.

Once the officials give guidelines, department heads will prepare their budgets with them in mind. It's too soon to tell when final decisions will be made, Scott told the Milwaukee Journal Sentinel.

While officials look to remedy 2026 shortfalls, long-term solutions still required

Elected officials agreed May 14 that the city should have started talking with residents about the financial challenges years ago to generate more understanding about the need for the referendum.

There's no easy fix on the budget gap, Scott said. Everyone — whether they're city staff, an elected official, or part of the public — has a different opinion on what's most important service-wise, he said.

And coming up with \$4 million isn't as simple as cutting a single service. The "big dollars" are in staffing Brookfield's core, quality-of-life services, like police and fire response, garbage pickup and snow removal, he said.

Under state law, without the referendum's approval, property taxes can only be raised based on the amount of net new construction.

Brookfield doesn't have empty space for new development, so most projects are redevelopment. That means net new construction doesn't generate enough money to close the gap, nor is it keeping up with the rate of inflations, Brookfield Mayor Steve Ponto previously told the Journal Sentinel.

The Finance Committee could consider pursuing another referendum to address the budget challenges after 2026, which Scott suggested in a May 8 memo to the committee and the mayor.

Bridget Fogarty covers Brookfield, Wauwatosa and Elm Grove for the Milwaukee Journal Sentinel. She can be contacted at bfogarty@gannett.com.

OPINION

Local governments to face deficits if union bill repealed by WI Supreme Court. |

Opinion

Even more concerning is the talk of a potential retroactive payback to employees of \$37.2 million since the onset of Act 10. Washington County most certainly does not have \$37 million lying around.

Josh Schoemann

Special to Milwaukee Journal Sentinel

You may have heard a judge wants to take us back to the bad, old days. Last December, Dane County Circuit Court Judge Jacob Frost ruled that Act 10 is unconstitutional.

If you lived in Wisconsin in 2011, you undoubtedly remember one of the most dramatic moments of our Wisconsin political history when former Gov. Scott Walker introduced a budget repair bill, commonly known as Act 10, a bold idea to address a projected \$3.6 billion state budget deficit.

It required public employees to contribute more toward their pensions and health insurance, while limiting their ability to collectively bargain. No surprise, it was a lightning rod that divided Wisconsinites and captured the attention of the rest of the country.

Conservatives hailed Act 10 as welcome, long-time coming reforms to provide relief for local government and realign the contributions of employees to better represent commonsense realities. Opponents vehemently disagreed and Democrats in the Wisconsin State Senate famously left the state and fled to Illinois in an act of defiance. There followed tense days of unrest at the State Capitol, including weeks of protests that disrupted government operations, produced death threats and attempts to recall Walker and other lawmakers.

When the dust settled, Act 10 began to affect change. Washington County felt it, too. It has culturally and fiscally changed how local government works.

Act 10 has saved Washington County taxpayers millions

Since 2011, under the Wisconsin Retirement System, the county and taxpayers have saved a total of approximately \$37.2 million as public employees have had to pay their share of health insurance and retirement contributions. Currently employees contribute about \$3.2 million annually to these benefits. The county covers 88% of health insurance premiums, with employees contributing 12%. Without Act 10, a shift of just 1% of health insurance

costs from employees back to the county would result in an increase of \$80,000 in annual expenses.

Prior to Act 10, Washington County had eight different labor unions representing various employee groups. Each of these unions required separate negotiations, adding time and money to the county's operations. Before Act 10, 50% of Washington County's workforce was unionized, in contrast to 10% currently. Important to note is the savings realized from legal costs alone is nearly \$40,000 annually. Staff time dedicated to labor negotiations totaled nearly 1,000 hours. Now, these costs have been reduced to less than 25% of that amount.



Fast forward to 2025. Fourteen years later, opposition to Act 10 remains alive and well and revenge is in the air. Frost has set the stage, and the Wisconsin Supreme Court is likely soon to consider a repeal of Act 10. Local governments should fasten their seatbelts and brace for a hit — a hit that local budgets and taxpayers will not be able to take.

End of Act 10 would force tough decisions, program cuts

In Washington County, we are preparing for the possibilities and imagining ways to absorb these costs. Forced to go backward would mean significant concessions. To address this, our priorities would be: 1. Lobby for state parity for unfunded mandates, such as court

system funding. 2. Make cuts to the lowest priority programs. 3. Consider increase in taxes only as a “nuclear option” after all other options have been exhausted.

Even more concerning is the talk of a potential retroactive payback to employees of \$37.2 million since the onset of Act 10. Washington County most certainly does not have \$37 million lying around. That hit would put a catastrophic hole in the currently healthy county budget, and in the pocketbook of every taxpayer.

Regardless of how such a massive deficit would be addressed, whether it is state or local funding, one thing is for sure - the taxpayers would be left feeling the most pain.

A repeal of Act 10 would pose significant financial and operational shifts for Washington County, a county that is already lean. The toxic cocktail of increased labor costs, a resurgence of labor unions, and taking on the current employee contributions to pensions and health insurance, would most certainly create structural deficits requiring vast shifts in services - or even worse, tax increases. These are changes that would affect the people of Washington County in a dramatic way.

It is perfectly clear; Act 10 must stay. While some may wish to go back to 2010, to a \$3.6 billion deficit and to relitigate the past, now is not the time to go back. Instead, we should be looking forward, ensuring we are passing the torch of the American Dream from the Baby Boomers to the Millennials and beyond.

Rest assured, Washington County stands ready to respond to whatever comes its way, keeping the people first with a vision for the future.



A HOUSING HURDLE

DEMOGRAPHICS DRIVE NEED FOR MORE HOMES

DALE KNAPP, DIRECTOR



A Housing Hurdle

Demographics Drive Need For More Homes

Dale Knapp, Director

Wisconsin is facing historic demographic challenges, many of which have been explored in previous studies by Forward Analytics. Our October “*Moving In*” report highlighted the state’s growing worker shortage due to a combination of the retirement of the baby boomer generation over the next eight years and insufficient migration into Wisconsin from other states. The bottom line from that study: Unless migration patterns improve, the state’s 25-64 year old population will decline by nearly 130,000.

One might expect that a reduction of that magnitude would help to ease the shortage of affordable workforce housing that has been documented in several recent studies.¹ That is not the case. Wisconsin’s under 65 population will likely continue to face a housing crunch.

The primary reason for this seeming contradiction is that while the vast majority of baby boomers will exit the workforce as they age past 65, they will not be leaving their homes. Like generations before them, they will continue to live in their current home or maybe move to a smaller one for another 15 years or more. Effectively, they will be reducing the housing stock available for those in their prime working years. New housing units will need to be built for the young adults who will enter the workforce during this decade.

The analysis in this study shows that Wisconsin will likely need to build approximately 140,000 new housing units between 2020 and 2030 to

¹ See Wisconsin Realtors Association, “*Falling Behind*,” September 2019 and Wisconsin Southwestern Regional Planning Commission, “*Regional Housing and Workforce Study for Southwestern Wisconsin*,” April 2019.

compensate for the loss of workforce housing due to an aging population. If the state can attract more people of prime working age from elsewhere to solve its 25-to-64 year old problem, the number of units needed will grow significantly.

This urgent need for housing in the short and medium term may also create a very different challenge longer term. Wisconsin’s youth population has been shrinking for two decades. Fewer children today means fewer young workers in the future and a shrinking demand for housing by 2040 and beyond. That is about the same time that many of the baby boomer homes will begin coming back on the market, possibly leading to an excess of housing.

A CHANGING POPULATION

The amount and type of housing needed in a city, county, or state depends on population in several ways. First, the number of units depends largely on the size of the adult population since it is adults who own or rent housing units.

Second, the age mix of the adult population also affects housing demand. Residents who are 75 or older are about 3.5 times more likely to be living alone than those who are 35 to 64 years of age. With fewer adults per household, an older population needs more housing units compared to a similarly-sized middle-age population.

The type of housing needed (rentals, single family homes, or condominiums) depends on the age mix as well as the number of children. Individuals 45 or older are much more likely to be homeowners than their younger counterparts. Areas with older populations will generally need fewer apartments for current residents but may need to build more to attract younger populations.

Wisconsin's 65-or-older population is expected to increase by 334,000 by 2030, while the number of adults under 65 will fall by 130,000.

The number of families with children can also affect the type of housing needed. Generally, families with children desire more space and are more likely to be homeowners than renters.

Coming Demographic Changes

Wisconsin's 2020 adult population by age is shown in Table 1. Note that among the 10-year age groups, the most populous is the 55-to-64 cohort. This is the younger half of the baby boom generation that will be aging past 65 during this decade. The entire baby boom generation (ages 55 to 74) totaled more than 1.5 million residents in 2020, or 32% of the state's adult population. For perspective, the number of 55-to-74 year old residents in 2000 (the prior generation) totaled just 813,000.

More important for this study is the projected change in population between 2020 and 2030.² Wisconsin's adult population is projected to grow

² The estimates were generated under the assumptions that births, deaths, and migration patterns during 2020-2030 are similar to the 2010-2020 patterns. The estimates account for the "excess" deaths associated with Covid-19 in 2020 and 2021.

Table 1: Wisconsin's Adult Population By Age, 2020 and Projected 2030

Age Group	2020	2030 est.	Change
Under 35	1,297,687	1,290,686	-7,001
35-44	735,843	752,796	16,953
45-54	718,170	728,273	10,103
55-64	837,245	687,130	-150,115
Under 65	3,588,945	3,458,885	-130,060
65-74	618,102	736,120	118,018
75+	405,253	621,258	216,005
65+	1,023,355	1,357,378	334,023
Total	4,612,300	4,816,263	203,963

by nearly 204,000 over the decade. That increase is less than the 265,000 added in the 2010s and the 353,000 increase during 2000's.

Ten-year changes will vary widely between age groups. By 2030 all of the baby boomers will be 65 or older. As a result, that part of the adult population is expected to grow by more than 330,000. At the same time, the state's under-65 adult population will likely decline by approximately 130,000. Small gains among those 35-54 will be swamped by a decline of 150,000 in the 55-64 year old cohort.

The modest increase in the number of adults combined with the shift in the age structure of the adult population is what will drive the need for additional housing.

WISCONSIN HOUSING STOCK

In 2020, the number of housing units in Wisconsin totaled just over 2.7 million according to the U.S. Census Bureau. Of that, 2.4 million were occupied. These are a combination of single family homes, condominiums, duplexes, and apartments. Of the 300,000 that were unoccupied, 58% were seasonal units, 12% were for rent, and the remainder were either for sale, recently sold or rented, or vacant for some other reason.

To understand the likely increased demand for housing between 2020 and 2030, trends in occupied housing are explored. The Census Bureau reports these units by the age of the "householder," who is the person "in whose name the housing unit is owned or rented."³ Thus, the age of one of the adults in the home is known but not the age of any other adults occupying the unit.

Table 2 on page 7 shows occupied housing units, from 1990 through 2020. In addition to total occupied housing, it displays housing by the age of the householder. Several takeaways from the table are important.

First, 10-year increases in occupied housing units have slowed over the past 30 years. From 1990 to 2000, the number of units grew by more than 262,000. During the ensuing two decades, growth slowed to 192,000 and 151,000 respectively. These changes are partly reflective of the slowing growth in the state's adult population during these years. They also reflect the signif-

³ For housing units that are owned or rented jointly, one adult is designated as the householder. Dormitories, bunkhouses, and barracks are not included in these figures.

Table 2: Wisconsin's Occupied Housing By Age, 1990-2020 (Baby Boomers Highlighted)

	1990	2000	2010	2020
Under 35	500,879	471,068	493,591	481,400
35-44	398,566	477,146	418,528	390,308
45-54	267,718	419,359	498,140	426,054
55-64	239,241	268,480	384,409	488,851
65-74	226,858	223,079	234,285	364,727
75+	188,856	225,472	247,933	277,021
Total	1,822,118	2,084,604	2,276,886	2,428,361
Change		262,486	192,282	151,475
65+ share	22.8%	21.5%	21.2%	26.4%

ificant slowdown in housing construction during and after the 2008 Great Recession.

Second, due to the size of the cohort, the number of housing units occupied by baby boomers (highlighted in the table) is very large. In 2010, baby boomers were 45 to 64 years of age and occupied nearly 900,000 housing units. In 1990, the prior 20-year "generation" was that same age and occupied just 507,000 units. On a per capita basis, baby boomers occupied 3.3% more housing units than their older counterparts.

Finally, the initial impact of the baby boomers on workforce housing is shown in the bottom line of the table. As the older half of that generation aged past 65 the share of housing occupied by those 65 or older climbed to 26% from about 21% in both 2000 and 2010. The young baby boom cohort is much larger and occupies more housing units. As they age past 65 this share will likely approach, or even exceed, one third of total housing.

That raises an important question: How many housing units will need to be built for the young generation that will become adults and enter the workforce by 2030 and for those currently working but struggling to find affordable housing?

ESTIMATING HOUSING NEED

Estimating housing need can be difficult because preferences can change over time. For example, the percentage of adults nationally living alone has risen from 12.8% in 1980 to 15.9% in 2020, driven largely by increases in the 35 to 64 year old population. More people living alone requires more housing units.

More recently, the number of young adults (ages 25 to 34) nationally living with their parents has risen significantly. Between 2000 and 2020, the

share of this age group living with their parents rose from 9.7% to 16.7%. This has the effect of decreasing the demand for housing.

Two often cited reasons for living at home include lack of affordable housing and the high cost of living due at least partly to student loan debt.⁴ This means that some of this decreased demand for housing is really hidden demand and would likely be realized if sufficient affordable housing was available. To the extent that the national percentage applies to Wisconsin, this implies that as many as 52,000 young people may have been in the market for housing in 2020 if it was affordable. That translates into a hidden demand for 26,000 (two young adults per unit) to 52,000 (one per unit) housing units.

Housing/Population Trends

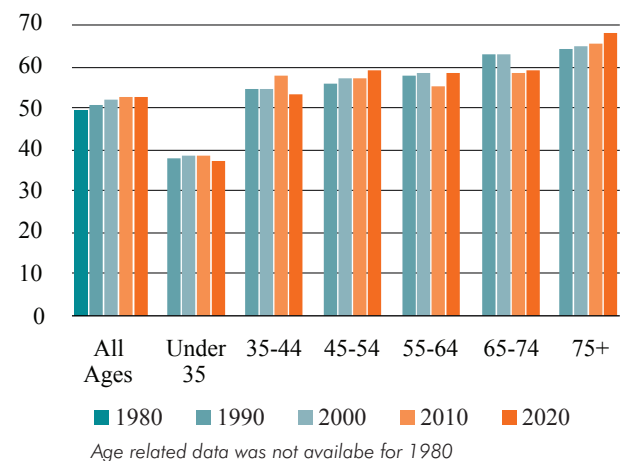
One very basic way to estimate housing need is to use the relationship between occupied housing and the adult population over time. This ratio rose from 49.4 units per 100 adults in 1980 to 52.2 in 2000 (see Figure 1, left group of bars). Since then, the ratio has changed little, rising slightly to 52.6 in 2020.

An increase in this ratio indicates fewer adults per household. The average number of adults per household declined from 2.02 in 1980 to 1.92 in 2000. In 2020 it was little changed at 1.90.

Age-specific housing-to-population ratios are also shown in Figure 1. Unlike the overall ratio

⁴ A recent study by TD Ameritrade also found less "stigma" associated with living with parents among Generation Z compare to earlier generations.

Figure 1: Housing to Population Ratios Housing per 100 Residents By Age, 1990-2020



To fully address all of Wisconsin's potential housing needs will require more than 225,000 housing units to be built between 2020 and 2030.

discussed above, these tell us nothing about the average number of adults per household because within each age group, there are multi-generational households such as a grandparent living with an adult child's family or a young adult living at home with his or her parents while attending college or beginning their work career. The housing data captures the householder but not the other adults in the home. Thus, these ratios only indicate the numeric relationship between households and population at different ages.

Applying these ratios to the estimated 2030 population generates a plausible range of housing needed assuming no change in housing preferences.⁵ These baseline or "status quo" estimates indicate the state will need about 140,000 new housing units by 2030. That assumes the projected decline of 130,000 in Wisconsin's under-65 adult population comes to fruition.

Additional Demand?

Addressing the state's drop in the prime working-age population (25 to 64) will require added migration into the state over the decade and would likely require incentives funded by the state or by a public-private partnership. Increased migration would create additional housing demand. Replacing the entire expected decline in this cohort will require an additional 60,000 to 72,000 housing units over the decade. If migra-

⁵ To test their ability to forecast housing, the overall housing-to-population ratio and the age specific ratios were tested for 2010 and 2020 using Wisconsin Department of Administration population projections published in 2004 and 2013, respectively. In both years, projected housing was greater than actual housing, with nearly all of the excess housing projected due to actual adult population lagging projections by 69,000 and 54,000 respectively.

tion filled just half the deficit, then the range of increased demand would be halved.

An additional source of demand was discussed above, the implied housing demand among young adults who are living with their parents but likely prefer to be on their own. That number could reach 54,000 by 2030 implying a "hidden" housing demand of at least 27,000.

Addressing all of the state's potential housing needs requires construction of at least 227,000 units. If, however, the migration and affordability challenges are only partially addressed, the "need" could be reduced to less than 200,000.

Owner Occupied or Rentals?

In addition to the question of how many total housing units, it is important to have a sense of the type of housing likely to be needed. The Census Bureau reports estimates of owner-occupied housing (typically single family homes and condominiums) which can be used in conjunction with the total housing forecast to project this need. While owner-occupied housing currently accounts for two-thirds of all housing in Wisconsin, it may need to account for a much higher percentage of newly constructed housing.

The reason for the out-sized need for owner-occupied housing is again related to the size of the baby boom generation. Members of this cohort are at ages where home ownership is very high: 81% for those 65 to 74 and 71% for those 75 or older. As the older baby boomers aged past 65 during the previous decade, the 65-or-older share of owner-occupied housing climbed from 23% to 30%. During the current decade, it could approach 38% despite those 65 or older accounting for just 23% of the adult population.

When the age range is expanded to those 45 or older, the challenge becomes more obvious. In 2020, those 45 or older owned 73% of all owner-occupied housing. That percentage has grown from 63% in 2000 and 68% in 2010.

The number of homes occupied by those 45 or older is expected to increase from 1.19 million in 2020 to about 1.28 million in 2030. If, hypothetically, no single family homes were built during 2020-2030, this age group would own nearly 80% of these homes, leaving an insufficient number for the young adults looking to buy their first home. Thus, more single family homes will need to be built than might be expected.

The number of single family homes needed depends on various assumptions. If the state is only looking at a “status quo” goal of 140,000 total housing units needed by 2030, then roughly 100,000 will need to be single family homes or condominiums.

If the state were to successfully address the 25-to-64 year old population decline, more single family homes will be required. Historically, the state’s strength in attracting people from other states is in the 30-to-54 year old age range. This demographic has home ownership rates between 75% and 80%. That translates to an added demand for about 50,000 single family homes.

Addressing the affordable housing issue for young adults temporarily living at home may not require much in additional owner occupied housing. Relatively few in this age group are homeowners. Rather, this group will initially need quality yet affordable rental units.

ATTAINABLE?

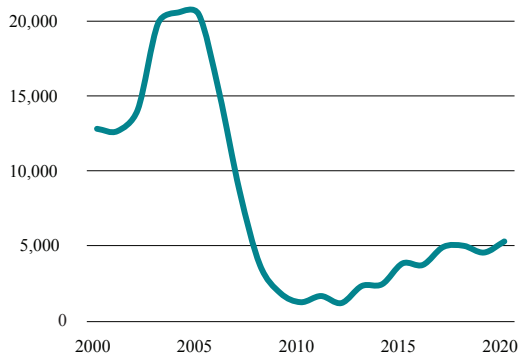
If these are reasonable estimates of the housing units needed by 2030, the next question is: Can Wisconsin build this many housing units over a 10-year period? Several headwinds might make this difficult.

Too Few Lots?

A housing unit needs to be built on a lot. To build 140,000 or 200,000 or more housing units, local communities will need to create a sufficient number of lots. But lot creation is down dramatically from the early 2000s.

During 2000-2006, the number of lots created each year in Wisconsin ranged from 12,600 to 20,600 (see Figure 2). Creation began to slow in 2007 and then the Great Recession occurred,

Figure 2: Lot Creation Down But Increasing 2000-2020



Insufficient lot creation, modest growth in building permits, and rising interest rates are hindering the state’s ability to meet its housing needs by 2030.

resulting in a significant decline in the housing market. That had a large negative effect on the number of lots being created.

Over the next several years lot creation dropped precipitously, reaching 1,293 in 2010, less than 8% of the average number created during 2000-2006.

Since 2010, annual lot creation in Wisconsin has rebounded slowly to 5,340 in 2020. However, that still is only a third of the 2000-2006 average.

Permits for new housing show a similar trend. The number of permits for construction of single family homes was robust during the early 2000s. However, by 2011 they had declined almost 80%. Like the lot creation numbers, building permits have slowly increased but remain well below their early 2000s level.

Rising Interest Rates

A more recent headwind has begun to blow in the form of rising interest rates due to inflation which reached 9% in June 2022. In their attempt reduce inflation to around 2%, the Federal Reserve (Fed) began to raise interest rates in March of 2022 with relatively large increases from June to November of that year. The pace of their rate hiking is the fastest in history with the federal funds rate rising from 0.25% in March to 4% in November. The Fed is expected to continue raising interest rates into the spring of 2023.

When the Fed increases the federal funds rate, mortgage rates tend to rise. The average 30-year mortgage rate climbed from 3.8% in March 2022 to 7.1% in mid-November. With additional rate hikes likely at the end of 2022 and into 2023, mortgage rates will continue to climb.

With a declining youth population, a burst of new housing over the next several years could result in too many housing units by 2040 and after.

Higher mortgage rates make owning a home with a mortgage much more costly, thus slowing home purchases. Individuals or families who were intending to build often put those plans on hold until rates move back down.

This effect was beginning to be seen in the summer of 2022. In June, existing home sales nationally were down 14% over the prior year. By October, the year-over-year decline was 28%.

Building permits for new homes began to fall in April and the decline has since accelerated. By October 2022, building permits for single family homes were 22% lower than in the prior October.

Given the expectations of continued rate hikes, new home construction will likely slow further. For how long is unclear. However, Table 3 provides a snapshot into what has happened in prior cycles. The table shows the last four major downturns in national housing permits. Most importantly, it shows the length of the decline in months and the percentage decline in permits.

If we are at the beginning of a cycle similar to past ones, a two-year decline in the number of housing starts is in the realm of possibility. That said, this time could be different and the decline

Table 3: Major Housing Cycles
U.S. Housing Permits, Cycle Duration and Decline (Thousands)

Peak	Permits	Trough	Permits	Months	% Decline
Dec-72	2,419	Mar-75	709	27	-70.7%
Jun-78	1,983	Oct-81	731	40	-63.1%
Jan-90	1,748	Jan-91	786	12	-55.0%
Sep-05	2,763	Apr-09	521	43	-81.1%
Mar-22	1,879	?	?	?	?

could last a year or less. Either way, this is a headwind over which the state has no control.

No matter the length of the cycle, Wisconsin's population will continue to age, baby boomers will retire and young adults will begin their work careers creating a demand for new housing. If building does not keep pace, housing shortages will grow throughout the state.

FINAL THOUGHTS

Housing, and in particular affordable housing, is a critical component to a growing economy. In Wisconsin's case, about 140,000 new housing units will be needed by 2030 to maintain the status quo. That number could grow to 240,000 if the state addresses the decline in the working-age population and the shortage of affordable housing for young adults beginning their working careers.

Creating a Longer-Term Problem?

While these needs are pressing, solving the current and short-term future housing need may create longer-term issues. In particular, will Wisconsin have too much housing by 2040 or 2050?

Wisconsin's current youth population will be entering adulthood over the next 18 years. They will be entering the workforce and looking for housing. Due to more than a decade of declining births, this cohort is 6.4% smaller than the 2000 cohort and is the smallest in at least a half century. This decline means fewer housing units will be needed as members of this group become young adults.

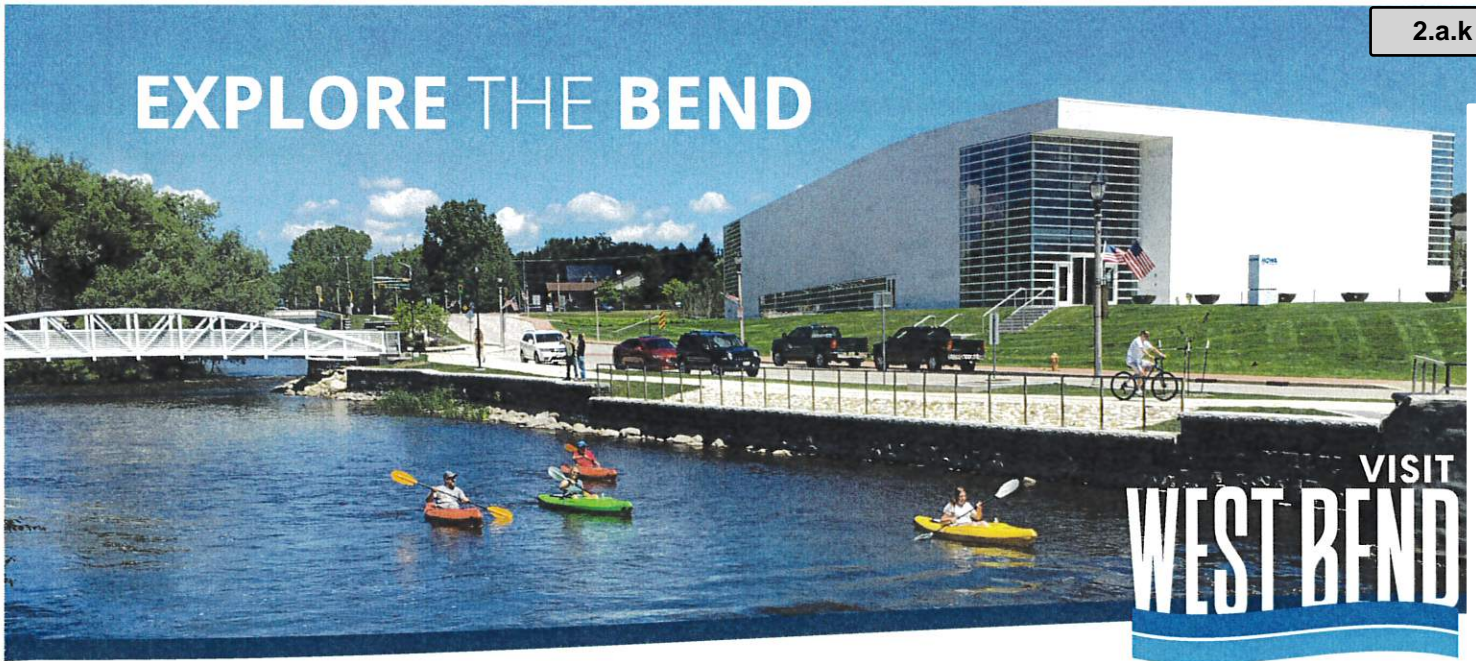
Over the next 25 years, more and more of the homes owned by baby boomers, a large share of the housing stock, will come on the market. Will this lead to an excess of housing in the future?

A rudimentary estimate using current housing patterns and estimated population from the state's Demographic Services Center (generated in 2013) indicates the state will need approximately 2.64 million housing units in 2040. That figure is 217,000 more than Wisconsin had in 2020.

These population estimates assumed Wisconsin births would increase from 2015 through 2030. Since that has not happened, the above housing estimate may be too high. In other words, the additional housing needed over the next 20 years may be less than 200,000. That creates the great conundrum: If Wisconsin solves all of its housing challenges in this decade, it may also be creating a problem of too much housing in the future.



EXPLORE THE BEND



2024 Room Tax Allocation Highlights

Communications Contract

\$195,000

Tourism Entity Operational Support

Museum of Wisconsin Art
\$80,000

West Bend Chamber of Commerce
\$50,000

The Bend Theatre
\$25,000

Downtown West Bend Association
\$10,000

Spring/Summer Event Promotion Grant

\$12,500

Fall/Winter Event Promotion Grant

\$12,500

New Major Event Grant

\$20,000

4th of July Fireworks

\$25,000

The Communications Department serves as West Bend's Destination Marketing Organization (DMO), spearheading the tourism promotion efforts of Visit West Bend. Through integrated advertising campaigns, social media, digital communication and marketing, Visit West Bend showcases the city's events, attractions, historic downtown, and parks system.

5
HOTELS

312
ROOMS

8%
ROOM TAX

Hampton Inn & Suites: 83
TownPlace Suites: 68
Country & Suites: 58
AmericInn by Wyndham: 54
Quality Inn & Suites: 49

Room Tax Growth
2019: \$388,437.66
2020: \$201,280.68 (-48.2%)
2021: \$449,911.49 (+123.5%)
2022: \$562,685.48 (+25%)
2023: \$587,266.07 (+4.4%)

Tourism Commission
Jay Shambeau (Chair)
Kirk Emerich (Business Rep.)
Ryan Wargolet (Industry Rep.)
Mark Allen (District 2 Alderman)
Matt Sternig (District 4 Alderman)

Attachment: West Bend (10506 : Long-Term Financial Planning Workshop - July 23, 2025)

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