Office of the Clerk/Treasurer

W240N3065 Pewaukee Road
Pewaukee, WI 53072
(262) 691-0770 Fax 691-1798

COMMON COUNCIL
MEETING NOTICE AND AGENDA
Monday, July 18, 2022
6:30 PM

Common Council Chambers ~ Pewaukee City Hall
W240 N3065 Pewaukee Road ~ Pewaukee, Wisconsin

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1. Call to Order and Pledge of Allegiance
2. Public Comment - Please limit your comments to two (2) minutes, if further time for discussion is needed please contact your District Alderperson prior to the meeting.
3. Consent Agenda
   - 3.1. Approval of Common Council Meeting Minutes Dated June 6, 2022
   - 3.2. Approve Accounts Payable Listing Dated July 18, 2022
4. Presentation of the 2021 Financial Audit by Paul Frantz - Baker Tilly
5. Presentation Related to Proposed Borrowing of $11,205,000 General Obligation Promissory Notes, Series 2022A and $27,745,000 General Obligation Corporate Purpose Bonds, Series 2022B [Jonathan Schatz - Ehlers]
6. Discussion and Possible Action Related to **Resolution 22-07-17** Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed $11,205,000 General Obligation Promissory Notes, Series 2022A [Jonathan Schatz]
7. Discussion and Possible Action Related to the Initial **Resolution 22-07-18** Authorizing $12,800,000 General Obligation Bonds for Street Improvement Projects [Jonathan Schatz]
8. Discussion and Possible Action Related to Initial **Resolution 22-07-19** Authorizing $4,805,000 General Obligation Bonds for Water System Projects [Jonathan Schatz]
9. Discussion and Possible Action Related to Initial **Resolution 22-07-20** Authorizing $3,075,000 General Obligation Bonds for Sanitary Sewer Projects [Jonathan Schatz]
10. Discussion and Possible Action Related to Initial **Resolution 22-07-21** Authorizing $7,065,000 General Obligation Bonds for Storm Sewer Projects [Jonathan Schatz]
11. Discussion and Possible Action Related to **Resolution 22-07-22** Directing Publication of Notice to Electors Relating to Bond Issues [Jonathan Schatz]
12. Discussion and Possible Action Related to **Resolution 22-07-23** Establishing Parameters for the Sale of Not to Exceed $27,745,000 General Obligation Corporate Purpose Bonds, Series 2022B [Jonathan Schatz]

13. **PUBLIC HEARING**, Discussion and Possible Action Regarding the Conditional Use Permit for Ryan Leibfried for Property Located at N29 W27529 Peninsula Drive (PWC 0933-024) for the Purpose of Constructing a New Boat House Structure [Fuchs]

14. Discussion and Possible Action to Release the Final Cash Guarantee for Prairie Grass Living Development [Wagner]

15. Discussion and Possible Action to Approve the First Reduction of Woodleaf Reserve Phase 5 Letter of Credit from $2,112,033.46 to $1,436,472.46 (A reduction of $675,561.00) [Wagner]

16. Discussion and Possible Action Regarding Submittal of a Conditional Letter of Map Revision (CLOMR) Application for Properties Located at the Northeast Corner of Lindsay Road and Redford Boulevard and Consideration of Dedicating a 2-acre City Owned Property for Flood Storage Use [Wagner]

17. Discussion and Possible Action Regarding the Expenditure of the American Rescue Plan Act (ARPA) Funds [Klein]

18. Discussion and Possible Action to Approve the Proclamation in Recognition of the Sovereign State of Shrikailasa [Mayor Bierce]

19. Discussion and Possible Action Regarding Appointments to Various Board, Committees and Commissions [Mayor Bierce]

20. Public Comment - Please limit your comments to two (2) minutes, if further time for discussion is needed please contact your district Alderperson prior to the meeting.

21. Adjournment

Kelly Tarczewski
Clerk/Treasurer

July 15, 2022

NOTICE

It is possible that members of other governmental bodies of the municipality may be in attendance to gather information that may form a quorum. At the above stated meeting, no action will be taken by any governmental body other than the governmental body specifically referred to above in this notice.

Any person who has a qualifying disability under the Americans with Disabilities Act that requires the meeting or materials at the meeting to be in an accessible format must contact the Clerk/Treasurer, Kelly Tarczewski, at (262) 691-0770 three business days prior to the meeting so that arrangements may be made to accommodate your request.

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 3.1.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Approval of Common Council Meeting Minutes Dated June 6, 2022

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

CC Minutes 6.6.2022

In Attendance:
Mayor Steve Bierce, Aldermen C. Brown, I. Clark, B. Dziwulski, R. Reinbold, P. Vetterkind and J. Wamser.

Also in Attendance:
Administrator S. Klein, DPW Director M. Wagner, Utility Manager J. Mueller, Park & Recreation Director N. Phalin, IT Director B. Kewan, City Planner & Community Development Director N. Fuchs, and Clerk/Treasurer K. Tarczewski.

1. Call to Order and Pledge of Allegiance

   Mayor Bierce called the meeting to order at 6:30 p.m. and asked everyone to stand for the Pledge of Allegiance.

2. Public Comment - None.

3. Consent Agenda
   - 3.1. Approve the Common Council Meeting Minutes Dated May 5, 2022
   - 3.2. Approval of Accounts Payable Listing Dated June 6, 2022
   - 3.3. Approval of **Resolution 22-06-16** Acknowledging the 2021 Compliance Maintenance Annual Report (CMAR).
   - 3.4. Notification of Temporary Lifting of the Green Road Weight Restriction from Duplainville Road to Springdale Road (CTH SR).

   Ms. Brown asked to have Item 3.3 removed for discussion.

   A motion was made and seconded (J. Wamser, I. Clark) to approve the remaining items on the consent agenda. Motion Passed: 6-For, 0-Against.

   3.3 Approval of Resolution 22-06-16 Acknowledging the 2021 Compliance Maintenance Annual Report (CMAR)

   Ms. Brown stated she was surprised at page two, project number five, a $1.5 million joint venture with the Village for sewer in 2023. Ms. Mueller stated the City is still doing a feasibility study of relaying the sanitary sewer to eliminate the Village lift station. She noted it was a place holder at this point. Ms. Mueller stated once the Engineering study is completed it will come back to Common Council. She said the City's lift station pumps to the Village's lift station and theirs is failing and needs an upgrade. Ms. Wagner noted it is through an intermunicipal agreement currently in place.

   A motion was made and seconded (C. Brown, B. Dziwulski) to approve Resolution 22-06-16. Motion Passed: 6-For, 0-Against.

4. Discussion and Possible Action Regarding the Partnership Agreement with Pewaukee Sussex United Soccer Club

   Mr. Phalin stated Joe Ulm, the Pewaukee Sussex United Club President was in attendance. Mr. Phalin recommended approval of the previous club to Joe's ownership. He said the interaction with the club

has not changed in terms of agreement but rather interaction. He said Joe is a pleasure to work with and easy to work with. Mr. Phalin noted the Agreement includes feedback from Joe and the club, the Joint Park and Recreation Board. He said it was provided to Attorney Riffle prior to receiving final approval. Mr. Phalin said the Agreement recognizes the City Parks, Sports Complex, Wagner Park and Balmer Park. He noted there were no real changes other than ownership and a new 20-year term.

Ms. Brown asked about the hours. Mr. Phalin noted the hours are not known at this point. Ms. Brown asked if it was a spring and fall sport for the club and if it would be used during the summer for camps. Mr. Phalin stated yes. Discussion took place regarding non-duplication of services with the Parks Department.

A motion was made and seconded (B. Dziwulski, P. Vetterkind) to approve the agreement contingent upon final approval by the City Attorney. Motion Passed: 6-For, 0-Against.

Mr. Klein asked that it be contingent upon final wording by the attorney stating if there is an assigned time it cannot be leased to someone else and if they go out of business the contract would be null. Mr. Reinbold asked if there was a contingency regarding sale of the club and if the contract would be null and void. Mr. Phalin stated there are terms that allow for the agreement to be reviewed. He said in case of a sale the City would be looking at a new agreement. Mr. Reinhold stated the Attorney should add "upon sale of the club the contract is null and void." Mr. Klein will discuss with Attorney Riffle to have it added.

5. Discussion and Possible Action Regarding the Reallocation of Funds in the IT Budget to Purchase a New Host for the Virtual Server Environment

Mr. Kewan noted there are two physical servers that house the network drives. He said they are at end of life. Mr. Kewan was going to move them to a virtual system but there will not be enough free space. He said there should be a minimum of 25 percent, and after the server move there would only be 10 percent. Mr. Kewan stated that in 2022 he budgeted money to move Market Drive to a sequel platform. He said he would prefer to move it to a virtual system but there is not enough space. He is asking if the funds from the Market Drive upgrade can be reallocated to the virtual system upgrade instead. He said he budgeted $15,0000 for Market Drive and the virtual server update would be $11,377.20.

A motion was made and seconded (B. Dziwulski, J. Wamser) to reallocate the budgeted funds from sequel to a new host. Motion Passed: 6-For, 0-Against.

6. **PUBLIC HEARING**, Discussion and Possible Action Regarding the Conditional Use Permit for Momentum Early Learning for Property Located at W238 N1660 Busse Road (PWC 0954-998-020) for the Purpose of Expanding Their Current Childcare Center into a Second Building

Mr. Fuchs stated they are already operating out of one of the buildings on the property. He noted they are looking to expand to the second building on the property and there will only be interior renovations. Mr. Fuchs recommended approval.

Mayor Bierce opened the public hearing.

Richard Hensley, Regional President for National Exchange Bank (W239N1700 Busse Road) asked if there has been any impact to the travel flow or pressure on Busse Road with the additional occupancy.

Mayor Bierce closed the public hearing.

Mr. Fuchs stated there will be different traffic patterns due to drop off and pick up times, but he did not expect traffic as a potential problem.

A motion was made and seconded (B. Dziwulski, J. Wamser) to approve the Conditional Use Permit for Momentum Early Learning. Motion Passed: 6-For, 0-Against.

7. **PUBLIC HEARING**, Discussion and Possible Action Regarding the Conditional Use Permit for Ryan Leibfried for Property Located at N29 W27529 Peninsula Drive (PWC 0933-024) for the Purpose of Constructing a New Boat House Structure

Mr. Fuchs noted that a Conditional Use Permit is required for construction of a new boat house. He noted it meets all requirements and recommended approval.

Mayor Bierce opened the public hearing.

Roger Heinichen (N28W27535 Peninsula Drive) said he objects to the boathouse. He said it is a 35-foot lot and currently has two big boat lifts that obstruct the view of the lake. He said the owner rents the house and he heard there will be a bar attached and feels it will encourage partying and a lot of noise. He feels the houses in the area should be owner-occupied and not rental properties.

Tom Reinke (N28W27571 Peninsula Drive) said he objects to the boathouse. He said if you allow one boathouse other people will be lined up to add boat houses.

Mayor Bierce closed the public hearing.

Mr. Fuchs said as the lot narrows towards the lake is 30 feet. The boathouse needs to have a five-foot side yard setback and a five-foot setback from the ordinary high-water mark. Mr. Fuchs noted those are all met on the proposal.

Mr. Reinbold asked if this is replacing a current boathouse. Mr. Fuchs said this is a new boathouse, which is why it is going through the conditional use process.

Discussion took place regarding short term rental ordinances.

Mr. Clark asked if the regulations are municipal or state ordinances. Mr. Fuchs noted it is a combination.

Discussion took place regarding the state definition of a boat house and meeting requirements.

Mr. Fuchs noted if the conditional use is denied there is a requirement to provide substantial evidence and recommended including that in the conversation or motion.

A motion was made and seconded (B. Dziwulski, I. Clark) to table item #7 until after item #9. Motion Passed 6-For, 0-Against.

8. Discussion and Possible Action Regarding **Ordinance 22-14** Regarding Proposed Text Amendments to Section 17.0435e.(7)(c) of the F-1 Floodplain Zoning District of the City of Pewaukee Zoning Ordinance

Mr. Fuchs stated the change is being brought forward by staff. He said a development may come forward and would come through during the zoning code rewrite project. It is a request to change the

floodplain mitigation. Currently it is a 4:1 ratio and the change would be 1 for 1 equal in, equal out. Mr. Fuchs noted other communities are a 2:1 or 1:1 ratio. He feels it would add some flexibility to properties for development. He said staff is recommending approval.

Discussion took place regarding floodplain issues.

Ms. Brown stated she felt it was a huge jump to go from 4:1. She asked Ms. Wagner if she saw any concerns going down to 1:1. Ms. Wagner stated with 1:1 you're getting the land back and it will be in the same corridor. She said she did not know the history behind 4:1. Ms. Wagner noted floodplains will change over time.

Mayor Bierce stated the City is running out of buildable land and feels the City should stick to what made the City successful. Discussion took place regarding different ratios and people not building in the flood plains. Mr. Fuchs noted people are not allowed to build in a flood plain due to FEMA.

Mr. Reinbold stated water always finds its old pathways.

Mr. Clark asked what the average is in other communities. Mr. Fuchs noted most often 1:1 or 2:1 based off codes he has looked at.

Ms. Brown noted the City does not want to find reasons to deny people from coming into the City. She said she would be ok with 2:1 or 3:1. Ms. Wagner stated the City needs to protect the land the City has and not go down to a 1:1.

Discussion took place regarding grading sites and development in floodplains.

Further discussion took place regarding a project that would need lesser than 4:1 for the project to move forward.

Mr. Klein stated Mr. Clinkenbeard didn't want it to do it at all and put it as 4:1. He said storm water issues were the focus back when the Ordinances were written.

Mayor Bierce asked Mr. Fuchs to do some research and get some background information about floodplains and why they exist. He said to bring the information back and educate Common Council so they can make a responsible decision.

9. Discussion Related to Revising Section 17.0209 of the City of Pewaukee Zoning Code Related to Accessory Structures and Temporary Use Standards and Related Definitions of Section 17.1400

Mr. Fuchs noted that staff has been working on reviewing the zoning codes and looking at different sections. The first section they looked at is Accessory Structures and Temporary Uses. He said they added quantity of accessory structures that would be allowed and created three size categories for structures. Mr. Fuchs added language stating metal would not be allowed. He said Plan Commission also looked at recreation vehicles and the City will still not allow permanent parking of recreational vehicles or equipment on a property. Plan Commission also looked at changing pools, decks, and patios to a 15-foot setback, which would match the current requirement for decks and patios. Mr. Fuchs stated there were also provisions on the size of boat houses with a maximum size of 800 square feet based on current size ranges of boat houses that exist today. He said he is looking for comments and feedback.

Mr. Fuchs noted the code refers to garden sheds and accessory building as garages. He said it was modified to accessory structures and they will be regulated on size. Discussion took place regarding size categories. Mr. Fuchs noted changes will be brought back to Common Council to adopt an Ordinance. He said he is just looking for discussion and guidance to put together a final draft. Further discussion took place regarding out buildings and pool setbacks.

Mayor Bierce asked about limiting the size of boat houses. Mr. Fuchs stated there is not a current size limit for boat houses and no requirement or standard. Discussion took place regarding boat house sizes and setbacks. Mr. Klein noted when the City was a Town, the County regulated things.

Ms. Brown stated Plan Commission was looking at 600 square feet for boat houses. She said roughly 10 to 15 are non-conforming at that level and most are 300 square feet. Ms. Brown felt Plan Commission or Common Council needs to decide the definition of a boat house and it should be defined in the Ordinance. Mr. Fuchs noted it is defined in the Ordinance. Further discussion took place about boat houses.

Mayor Bierce asked about recreational vehicle storage. Mr. Fuchs stated it is currently 45 days for all temporary uses. Discussion took place regarding the parking of recreational vehicles.

Mr. Fuchs stated revisions will be made with the changes and an ordinance will be brought back for adoption.

10. Discussion and Possible Action Regarding the Grading Agreement and Establishing the Value of the Financial Guarantee for the Ba(en)2 LLC Development

Ms. Wagner stated the four-lot subdivision is located off North Avenue. She said the development meets all the requirements and the CSM was approved. Ms. Wagner noted it does not have municipal water, municipal sewer, or roads within the subdivision. She said they must meet the Chapter 19 Ordinance and the only way to ensure the improvements are done is to use the grading agreement. Ms. Wagner is asking for approval contingent upon final approval by the City Attorney and the Director of Public Works to guarantee the required improvements the City is asking and to set the value of the letter of credit at $159,324.

A motion was made and seconded (I. Clark, B. Dziwulski) to approve the grading agreement and establish the letter of credit at $159,324 contingent on final review and approval from the City Attorney and City Engineer. Motion Passed: 6-For, 0-Against.

11. Discussion and Possible Action Regarding the Shady Lane and Shady Nook Road Reconstruction and Utility Extension and the Hill n Dale Pond Construction Contract

Ms. Wagner stated two bids were received for the project. The low bid for the Shady Lane/Shady Nook project which includes road, sewer, storm, and water came in at just over $2 million. The Hill n Dale project came in at just over $1 million. Ms. Wagner noted the assessments came in excessive and the bid numbers came in much higher than average. She recommended rejecting all the bids and rebid for construction in 2023 and hopefully supply chain issues won't be an issue then.

A motion was made and seconded (C. Brown, I. Clark) to reject the bids for Shady Lane and Shady Nook road reconstruction and utility extension and the Hill n Dale pond construction. Motion Passed: 6-For, 0-Against.

12. Discussion and Possible Action to Approve the Fifth Reduction of the Swan View Farms Phase 1

Letter of Credit from $595,595.80 to $105,204.81 (Reduction of $490,390.99)

Ms. Wagner stated the City is just waiting for the one year warranty period to be up. She said the City looked at what value was left on the project and feels comfortable with the reduction.

A motion was made and seconded (I. Clark, C. Brown) to reduce the Swan View Farms Phase 1 letter of credit to $105,204.81. Motion Passed: 6-For, 0-Against.

13. Discussion and Possible Action Regarding the Bluemound Water Main Loop-Interim Financing

Ms. Wagner stated the well #5 project has now moved forward to create a water main loop along Bluemound Road to abandon the existing well #5. She said the City is seeking a Safe Drinking Water Loan from the DNR to help fund the project. The cost of the project is estimated at $4.2 million and need interim financing. She is recommending borrowing the money from the sewer utility until the Safe Drinking Water Loan comes through and then repay utility with an interest rate up to one percent. Ms. Wagner stated the City needs to move forward with the project because it is under a consent order with the DNR.

Mr. Clark asked if the Safe Drinking Water Loan was guaranteed and on its way. Ms. Wagner stated it is not guaranteed until you go through the process. She said the City is ranked very high on the Safe Drinking Water Loans although if it did not go through the City, they would seek other borrowings.

A motion was made and seconded (I. Clark, B. Dziwulski) to approve the Bluemound Road water main loop interim financing. Motion Passed: 6-For, 0-Against.

14. Discussion and Possible Action Regarding the Execution of the Roadside Deer Pick Up Contract with Shawn's Deer Pick Up

Ms. Wagner stated the firm came back with a price increase of $120 per deer or flat rate of $750 per month due to gas prices. She said Attorney Riffle is objecting to a portion of the contract and wants to strike the section or wants additional language added to it. She said the contractor is not willing to do that. Ms. Wagner stated Attorney Riffle is recommending not signing without that section being edited. Ms. Wagner would like to get the value approved in hopes that the contract language can be dealt with and executed.

Mayor Bierce asked about the language Attorney Riffle objects to. Ms. Wagner stated the language talks about public records. In their contract, they do not have to provide the City any records if we get an open records request. The City is asking them to supply the records he already supplies to do the billing. Ms. Wagner recommended the City go with the flat rate fee of $750.

A motion was made and seconded (B. Dziwulski, P. Vetterkind) to approve the flat rate of $750 contingent on changes Attorney Riffle recommends. Motion Passed 6-For, 0-Against.

15. Discussion and Possible Action Regarding the 2022 - 2023 Trinity Academy Lease

Mr. Klein stated Trinity is looking for a longer-term lease so he said they put in the lease that it would auto renew every year unless there are changes. Discussion took place regarding a few changes that were made.

A motion was made and seconded (I. Clark, B. Dziwulski) regarding the 2022-2023 Trinity Academy Lease. Motion Passed: 6-For, 0-Against.

16. Consideration Related to a Position Statement Regarding the Town of Lisbon's Proposed Incorporation as a Village

    Mayor Bierce stated the Village of Lisbon President has asked to reconsider the City's position statement. Mayor Bierce asked Attorney Riffle to write up a letter stating the City does not oppose their corporation.

    A motion was made and seconded (I. Clark, J. Wamser) to approve the consideration related to a position statement regarding the Town of Lisbon's proposed incorporation as a Village. Motion Passed: 6-For, 0-Against.

17. Discussion and Possible Action Regarding Appointments to Various Board, Committees and Commissions

    Mayor Bierce had no recommendations at this time.

18. Discussion and Possible Action to Cancel or to Reschedule the First Common Council Meeting in July

    Mayor Bierce stated typically, we would cancel and give staff the ability to reschedule as needed.

19. Public Comment - None.

20. Adjournment

    A motion was made and seconded (I. Clark, B. Dziwulski) to adjourn the meeting at 8:38 p.m. Motion Passed: 6-For, 0-Against.

Respectfully Submitted,

Kelly Tarczewski
Clerk/Treasurer

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 3.2.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Approve Accounts Payable Listing Dated July 18, 2022

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

A/P 7/18/2022

Check Date	Check	Vendor Name	Description	Amount
Bank 100 GENERAL FUND CHECKING				
06/16/2022	135017	POSTMASTER	BILLING	1,200.00
			BILLING	1,200.00
				2,400.00
06/20/2022	135018	ABSOLUTE CONSTRUCTION	DPW BUILDING	560,744.93
			DPW BUILDING	304,669.06
				865,413.99
06/20/2022	135019	AECOM TECHNICAL SERVICES, INC	ENG PEWAUKEE SITE STORMWATER	4,307.91
06/20/2022	135020	AIR ONE EQUIPMENT	FD GAS MONITOR	864.00
06/20/2022	135021	AIRGAS USA	FD OXYGEN	151.24
			FD OXYGEN	151.24
				302.48
06/20/2022	135022	ALL CITY COMMUNICATIONS INC.	SW ANSWERING SERVICE	60.45
06/20/2022	135023	ALL COUNTY ELECTRIC	FD LIGHT BULBS	150.92
			FD EAG FEMALE CONNECTOR	48.00
				198.92
06/20/2022	135024	ALL-WAYS CONTRACTORS, INC	SW TOPSOIL	51.00
06/20/2022	135025	AMI HURD	CT MILEAGE REIMBURSEMENT	18.14
06/20/2022	135026	ANDY NORRIS	FD MEALS REIMBURSEMENT	104.74
06/20/2022	135027	AT&T MOBILITY	FD AIR CARDS	598.91
06/20/2022	135028	BARRIENTOS DESIGN & CONSULTING	DPW BUILDING	10,784.46
			DPW BUILDING	9,176.09
				19,960.55
06/20/2022	135029	BATZNER PEST CONTROL	P&R PEST CONTROL	75.00
06/20/2022	135030	BIELINSKI HOMES	BLD 210234 EROSION BOND REFUND	2,000.00
06/20/2022	135031	BUELOW VETTER BUIKEMA OLSON & VLIET	HR LEGAL	330.00
06/20/2022	135032	CHARLIE DWYER	BLD MILEAGE REIMBURSEMENT	142.74
06/20/2022	135033	CLEAR STREAM RECYCLING	P&R RECYCLING BAGS	342.00
06/20/2022	135034	CORE HEALTH & FITNESS	FD FITNESS EQUIPMENT	9,597.69
06/20/2022	135035	DIGITAL OFFICE SOLUTIONS	BLD XEROX USAGE	38.01
06/20/2022	135036	DIVERSIFIED BENEFIT SERVICES, INC.	JUNE FLEX ADMIN FEE	198.00
06/20/2022	135037	ELLIOTT ACE HARDWARE	IT BATTERIES	17.99
			SW STEM CASTERS	6.59
				24.58
06/20/2022	135038	Espire Homes	BD Bond Refund	500.00
06/20/2022	135039	FABCON PRECAST, LLC	DPW BUILDING	49,230.00
06/20/2022	135040	FIRE SERVICE INC	FD REPAIRS	1,664.28
			FD REPAIRS	450.00
				2,114.28
06/20/2022	135041	FROEDTERT HEALTH /	HR HEALTH COACHING	390.00
06/20/2022	135042	GAGE-IT, INC	FD PRESSURE GAUGE	74.73
06/20/2022	135043	GALLS	FD UNIFORMS	167.33

Check Date	Check	Vendor Name	Description	Amount
06/20/2022	135044	HALEN HOMES	BD Bond Refund	500.00
			BD Bond Refund	500.00
				1,000.00
06/20/2022	135045	HOOPER HANDS BASKETBALL ACADEMY	P&R BASKETBALL PROGRAM	2,220.00
06/20/2022	135046	HYDROCORP	SW CROSS CONNECTION INSP	1,171.00
06/20/2022	135047	INDELCO PLASTICS CORPORATION	SW PVC	10.51
06/20/2022	135048	J&L TIRE AND SERVICE CENTER	FD VEHICLE REPAIR	207.95
06/20/2022	135049	JAHN AND SONS	BLD CORDLESS CIRCULAR SAW	292.00
			BLD DRYWALL T-SQUARE	32.65
				324.65
06/20/2022	135050	JOHN'S DISPOSAL SERVICE	CT YARD WASTE STICKERS	313.75
			ENG GARBAGE	53,860.25
			ENG MAY LANDFILL CHARGES	17,047.42
				71,221.42
06/20/2022	135051	KWIK TRIP INC.	FD FUEL	11,862.19
06/20/2022	135052	LAKELAND SUPPLY, INC.	P&R BATH TISSUE AND PAPER TOWEL FOR PARK	933.00
06/20/2022	135053	LANGE ENTERPRISES, INC	P&R PEWAUKEE LAKE FISH SIGN	168.20
06/20/2022	135054	LIFE-ASSIST INC	FD SAFETY RESTOCK	246.60
			FD SAFETY RESTOCK	139.00
			FD SAFETY RESTOCK	196.58
			FD SAFETY RESTOCK	260.05
			FD SAFETY SUPPLIES	238.38
				1,080.61
06/20/2022	135055	LITHO-CRAFT	SW BILLING STMT PAPER	476.00
06/20/2022	135056	MARIANNE HILTUNEN	ENG MILEAGE REIMBURSEMENT	280.22
06/20/2022	135057	MARK HOPPE	FD TOLL REIMBURSEMENT FOR CONFERENCE	16.70
06/20/2022	135058	MARY ELLEN GRIER	P&R PROGRAM REFUND	10.00
06/20/2022	135059	MENARDS	FD FARM & CONTRACTR	39.99
			FD GARDEN TORCH, KEROSENE	78.95
			FD WILD BIRD FOOD	16.49
			FD TANK EXCHANGE	71.96
			FD WAX AND DRY, BROOM, APPLICATOR PADS	131.68
			FD WILD BIRD FOOD, GRILL STONE, BUTCHER	61.17
			FD HOSE, BATTERY	34.47
			FD WATER, VACUUM BREAKER, GRILL MIT	88.36
			FD ANCHORS, WOOD SCREWS	41.73
			CH SUPPLIES FOR WATER HEATER	47.21
			P&R SCRAPERS, METAL HALIDE, WOOD EXT POL	67.79
			P&R CONCRETE MIX	143.40
			FD TANK EXCHANGE	35.98
				859.18
06/20/2022	135060	MILWAUKEE LAWN SPRINKLER CORP	P&R REPAIRED SPRINKLER LINE AND REPLACED	1,197.27
06/20/2022	135061	MUNICIPAL LAW & LITIGATION GROUP S.	LEGAL FEES	15,857.30
06/20/2022	135062	NATIONWIDE RETIREMENT SOLUTIONS	RETIREMENT PD 6/17/22	2,109.09
06/20/2022	135063	ODP BUSINESS SOLUTIONS LLC	CT OFFICE SUPPLIES	500.56
			CT OFFICE SUPPLIES	19.34
			SW OFFICE SUPPLIES	110.24

Check Date	Check	Vendor Name	Description	Amount
				630.14
06/20/2022	135064	OFFICE COPYING EQUIPMENT, LTD	CRT SHARP MX3571 CONTRACT	10.57
			ENG SHARP MX 4070N CONTRACT	307.59
				318.16
06/20/2022	135065	PEAK SOFTWARE SYSTEMS, INC	P&R SWIPE READER	800.25
06/20/2022	135066	PITNEY BOWES GLOBAL	SW SOFTWARE SERVICE AGREEMENT	960.00
06/20/2022	135067	POMP'S TIRE SERVICE, INC.	FD VEHCILE REPAIR	275.85
06/20/2022	135068	PROHEALTH CARE MEDICAL ASSOCIATES	HR EXAMS	580.00
			HR EXAMS	250.00
			HR EXAMS	714.00
			HR EXAMS	200.00
			HR EXAMS	50.00
			HR EXAMS	100.00
			HR EXAMS	100.00
				1,994.00
06/20/2022	135069	RADTKE APPLIANCE	DPW BUILDING - 25% DEPOSIT ON APPLIANCES	1,540.50
06/20/2022	135070	ROTROFF JEANSON & CO.	SW RCA ANALYSIS FOR PSC	1,720.00
06/20/2022	135071	RUEKERT & MIELKE, INC.	ENG WOODLEAF FEES	9,010.90
			ENG WOODLEAF FEES	260.26
			ENG SHADY LANE DESIGN AND BIDDING	30,929.72
			ENG OAK & PENINSULA CONSTRUCTION	1,611.15
			ENG LAKEWOOD BAPTIST CONSTRUCTION	780.15
			ENG PUAL RD CONSTRUCTION	10,886.60
			ENG PAUL RD CONSTRUCTION	88.63
			ENG KLEIN DICKERT EROSION CONTROL	332.25
			ENG SWAN VIEW CONSTRUCTION	808.65
			ENG SWAN VIEW CONSTRUCTION	985.90
			ENG GLEN AT PARKWAY CONSTRUCTION	780.15
			ENG JOSEPH RD	2,544.94
			ENG ZIGNEGO CONSTRUCTION	260.26
			ENG PEWAUKEE SOUTH INDUSTRIAL CONSTRUCTI	172.88
			ENG THE WATERS CONSTRUCTION REVIEW	10,683.81
			ENG GREENLAND CONSTRUCTION	174.76
			ENG ROUND CIR EAST CONSTRUCTION	260.26
			ENG CENTURY FENCE CONSTRUCTION	260.26
			ENG MEADOWBROOK DESIGN	3,112.65
			ENG HILL N DALE DESIGN	14,341.20
				88,285.38
06/20/2022	135072	SCHOOL DISTRICT OF MENOMONEE FALLS	P&R FIELD TRIPS	388.00
			P&R FIELD TRIPS	190.00
				578.00
06/20/2022	135073	SHIELD SOLUTIONS	FD VEHICLE WASH	175.00
06/20/2022	135074	SOFT WATER, INC.	FD SOLAR SALT	35.70
06/20/2022	135075	ST. BARTHOLOMEW'S EPISCOPAL CHURCH	P&R FACILITY RENTAL	200.00
06/20/2022	135076	SUNBURST APPAREL	P&R CLOTHING	2,010.00
06/20/2022	135077	THRIVE ARCHITECTS	DPW BUILDING	7,725.00
06/20/2022	135078	TREVOR MISIAK	FD TRAINING REIMBURSEMENT	600.00
06/20/2022	135079	UNIFIRST CORP	FD MATS	70.83
06/20/2022	135080	VERIZON	SW TELEPHONE/SCADA	381.47
06/20/2022	135081	WACHTEL TREE SCIENCE	ENG TREE INVENTORY	22,247.00

Check Date	Check	Vendor Name	Description	Amount
06/20/2022	135082	WAUKESHA CO TREASURER	FD NETMOTION	4,165.71
06/20/2022	135083	WELLSPRING CONSTRUCTION GROUP	DPW BUILDING	19,511.00
			DPW BUILDING	9,755.00
				29,266.00
06/20/2022	135084	WI DEPT TRANSPORTATION	ENG DUPLAINVILLE RD	611.66
06/20/2022	135085	WI RURAL WATER ASSOCIATION	SW LEAD & COPPER MEETING	100.00
			SW LEAD SERVICE MEETING	100.00
				200.00
06/20/2022	135086	WILL ENTERPRISES	P&R CLOTHING	1,460.00
			P&R CLOTHING	242.00
			P&R CLOTHING	2,003.15
			P&R CLOTHING	1,055.60
				4,760.75
06/20/2022	135087	WMCCA	CRT JUDICIAL EDUCATION PROGRAMS	580.00
06/20/2022	135088	WOLF CONSTRUCTION COMPANY	ENG JOSEPH RD PMT 5	87,229.12
06/20/2022	135089	XEROX CORPORATION	SW XEROX METER USAGE	279.46
06/22/2022	135090	GEORGE KUHNEN	PAYDATE 6/17/22 - REISSUE DUE TO BANK RE	33.01
06/23/2022	135091	1ST AYD	P&R GARBAGE BAGS AND GLOVES	1,191.82
06/23/2022	135092	ALADTEC, INC	IT FIREMANAGER ANNUAL RENEWAL	3,592.00
06/23/2022	135093	ANDREAS RED ROOSTER	REFUND AMUSMENT LICENSE FEE	10.00
06/23/2022	135094	ARAMARK	HWY UNIFORMS	88.40
			HWY UNIFORMS	88.40
			HWY UNIFORMS	88.40
				265.20
06/23/2022	135095	CARLIN SALES CORPORATION	P&R MOUND CLAY	485.94
06/23/2022	135096	CHERRIE LARSON	P&R MOBIEL POP-UP ART	50.00
06/23/2022	135097	COMPLEX SECURITY SOLUTIONS INC	P&R PSC CAMERA INSTALL AND CONNECTION	7,362.45
			P&R MED SAFE ADDITION	711.99
				8,074.44
06/23/2022	135098	COREY OIL	HWY DEF	345.40
			HWY UNLEADED GASOLINE	1,734.25
			HWY CLEAR DIESEL	1,032.93
			HWY UNLEADED GASOLINE	1,793.75
			HWY CLEAR DIESEL	1,301.34
			HWY CLEAR DIESEL	1,655.32
			HWY CLEAR DIESEL	2,043.59
			HWY UNLEADED GASOLINE	1,486.79
				11,393.37
06/23/2022	135099	CRETEX SPECIALTY PRODUCTS	HWY FLAT RINGS	843.15
			HWY FLAT RINGS	2,053.80
			HWY WHITE ADHESIVE	210.00
				3,106.95
06/23/2022	135100	CUMMINS SALES & SERVICE	CH ANNUAL GENERATOR MAINT.	1,138.20

Check Date	Check	Vendor Name	Description	Amount
			FD ANNUAL GENERATOR MAINT. STATION 1	1,053.33
			FD GENERATOR ANNUAL MAINT. STATION 2	1,045.23
				3,236.76
06/23/2022	135101	DENISE SHEEHAN	P&R RENTAL REFUND	316.00
06/23/2022	135102	DEPARTMENT OF THE TREASURY	2ND QTR FORM 720-V	206.46
06/23/2022	135103	FIRST STUDENT	P&R BUS RENTAL	206.25
06/23/2022	135104	GILES ENGINEERING ASSOCIATES, INC	SW WATER MAIN EXPANSION	8,682.00
			SW SANITARY SEWER EXTENSION	11,187.50
				19,869.50
06/23/2022	135105	GRENZ SERVICE CO. LLC	FD REPLACE AIR DRIER	4,773.13
06/23/2022	135106	HAILEY CONNER	PD 6/17/22 - RETURNED DD	75.03
06/23/2022	135107	HAWKINS, INC.	SW CHEMICALS	4,018.59
06/23/2022	135108	HUMPHREY SERVICE PARTS, INC	HWY NOTCH SS CAP	199.54
06/23/2022	135109	JOEL ALTMAN	P&R SOFTBALL UMPIRE	96.00
06/23/2022	135110	KETTLE MORAINE PEST CONTROL	FD PEST CONTROL	110.00
06/23/2022	135111	KINGS WAY HOMES	BLD 210937 OCCUPANCY BOND REFUND	500.00
06/23/2022	135112	KMB ELECTRIC	AT&T LINE AT SPORTS COMPLEX	803.18
			IT INSTALL COMMUNICATION LINES	90.00
				893.18
06/23/2022	135113	LANGE ENTERPRISES, INC	HWY SIGNS	59.40
06/23/2022	135114	LIFE-ASSIST INC	FD SAFETY SUPPLY RESTOCK	333.57
06/23/2022	135115	LINCOLN CONTRACTORS	HWY MARGIN TROWEL, SEALS	175.67
06/23/2022	135116	LITHO-CRAFT	SW SUMMER PEWAUKEE UTILITY MESSAGE	3,741.00
06/23/2022	135117	MATRIX TRUST COMPANY	LOAN REPAYMENT PD 6/17/22	50.00
06/23/2022	135118	MENARDS	HWY GALV CAPS, FORGED D-RING	27.96
			HWY NON SHRINK GROUT	32.34
			HWY WOOD CLAMP	98.75
			SW BLACK NIPPLE	29.99
			P&R SPORT CHILL, C-SPRAY	20.09
			P&R U-POST, REBAR	45.04
				254.17
06/23/2022	135119	MIDWEST METER INC.	SW METERS	2,967.20
06/23/2022	135120	NATHAN BURKE	PD 6/17/22 - RETURNED DD	40.63
06/23/2022	135121	NEENAH FOUNDRY COMPANY	HWY CURB BOX	300.00
06/23/2022	135122	ODP BUSINESS SOLUTIONS LLC	P&R PAPER	44.06
06/23/2022	135123	PARTNER2LEARN, LLC	HR EXAMS	14,532.50
			HR EXAMS	3,000.00
				17,532.50
06/23/2022	135124	PEWAUKEE RIVER PARTNERSHIP	P&R FLOWERS	250.00
06/23/2022	135125	PORT-A-JOHN	P&R SEASONAL RESTROOM	96.00
			P&R SEASONAL RESTROOM	96.00
			P&R SEASONAL RESTROOM	96.00
			P&R SEASONAL RESTROOM	96.00
				384.00
06/23/2022	135126	PREMIUM WATERS, INC	HWY WATER	36.75
			HWY WATER	53.25
			P&R WATER	56.99

Check Date	Check	Vendor Name	Description	Amount
				146.99
06/23/2022	135127	RELIANT FIRE APPARATUS	FD	575.15
06/23/2022	135128	RUSS'S MULCH & TOPSOIL	P&R TOPSOIL	160.00
			P&R MULCH	160.00
				320.00
06/23/2022	135129	SERWE IMPLEMENT MUNICIPAL SALES	HWY FLAIL, BOLTS	362.00
06/23/2022	135130	SHERWIN-WILLIAMS	P&R PAINT	297.60
06/23/2022	135131	STRAND ASSOCIATES, INC	SW WASTEWATER SYSTEM MASTER PLAN	27,100.00
06/23/2022	135132	SUPERIOR LIFTING SPECIALISTS	HWY NYLON SLINGS	657.12
06/23/2022	135133	TANNER MORODER	PD 6/17/22 - RETURNED DD	17.40
06/23/2022	135134	TOTAL TOOL	HWY BRUTE DRILL BIT	131.51
06/23/2022	135135	US BANK EQUIPMENT FINANCE	ENG PLOTTER LEASE	446.26
06/23/2022	135136	VILLAGE OF PEWAUKEE	JULY 2022 LIBRARY	70,049.25
06/23/2022	135137	WASTE MANAGEMENT	HWY RECYCLABLES	4,199.65
06/23/2022	135138	WAUKESHA CO TREASURER	PLC POLICE SERVICES CONTRACT	253,459.29
06/23/2022	135139	WI ASSOCIATION OF ASSESSING	ASR WAAO MEMBERSHIPS	180.00
06/23/2022	135140	ZACH BUILDING COMPANY	BLD 210566 OCCUPANCY BOND REFUND	500.00
06/30/2022	135141	AMI HURD	CT MILEAGE REIMBURSEMENT	17.55
06/30/2022	135142	ASSESSMENT TECHNOLOGIES LLC	IT MARKET DRIVE RENEWAL	4,596.26
06/30/2022	135143	BARRIENTOS DESIGN & CONSULTING	DPW BUILDING	14,438.23
06/30/2022	135144	BENJAMIN REMPE	P&R SOFTBALL UMP	288.00
06/30/2022	135145	BREDAN MECHANICAL SYSTEMS	CH VALVE REPAIRS	388.00
06/30/2022	135146	CARLIN SALES CORPORATION	P&R WHITE CHALK	420.84
06/30/2022	135147	CHALLENGE ISLAND GREATER MILWAUKEE	P&R REC PROGRAM	620.00
06/30/2022	135148	CLIA LABORATORY PROGRAM	FD CLIA LAB PROGRAM	180.00
06/30/2022	135149	DAN PLAUTZ CLEANING SERVICE	CH CLEANING SERVICES	2,873.00
06/30/2022	135150	FAMBRO MANAGEMENT	P&R REC PROGRAM	648.00
06/30/2022	135151	FIRE SERVICE INC	FD SWITCH HEADLIGHT	187.44
			FD REPAIRS	584.10
			FD REPAIRS	6,551.89
			FD REPAIRS	1,052.52
			FD REPAIRS	187.20
			FD REPAIRS	1,626.77
			FD REPAIRS	538.62
				10,728.54
06/30/2022	135152	FIRST STUDENT	P&R BUS RENTAL	206.25
			P&R BUS RENTAL	206.25
			P&R BUS RENTAL	192.50
			P&R BUS RENTAL	192.50
			P&R BUS RENTAL	110.00
			P&R BUS RENTAL	110.00
			P&R BUS RENTAL	110.00
			P&R BUS RENTAL	110.00
			P&R BUS RENTAL	110.00
				1,347.50
06/30/2022	135153	GALLS	FD UNIFORM	57.85
06/30/2022	135154	GESTRA ENGINEERING INC	DPW BUILDING	236.00
			DPW BUILDING	36.00
			DPW BUILDING	72.00
				344.00

Check Date	Check	Vendor Name	Description	Amount
06/30/2022	135155	GGLEAGUES INC	P&R REC PROGRAM	112.00
06/30/2022	135156	HEARTLAND BUSINESS SYSTEMS	IT NON SERVER MONITORING	92.00
06/30/2022	135157	HECKEL DANCE LLC	P&R REC PROGRAM	288.00
06/30/2022	135158	HUMPHREY SERVICE PARTS, INC	P&R FILTERS	4.79
06/30/2022	135159	IS OUTFITTERS	P&R PALO ALTO NETWORKS	8,031.36
06/30/2022	135160	KAEREK HOMES INC	BD Bond Refund	500.00
06/30/2022	135161	MARIANNE JERKE	P&R PROGRAM REFUND	84.00
06/30/2022	135162	MENARDS	P&R WELDABLE RND	18.56
			P&R SMOOTH PATIO	17.80
				36.36
06/30/2022	135163	NATIONWIDE RETIREMENT SOLUTIONS	RETIREMENT PD 7/1/22	2,109.09
06/30/2022	135164	OFFICE COPYING EQUIPMENT, LTD	P&R SHARP MX3071 CONTRACT	283.05
			P&R SHARP MX 7580N CONTRACT	160.47
				443.52
06/30/2022	135165	PEWAUKEE SCHOOL DISTRICT	CT S538 CHARGEBACK	403.16
			CT S539 CHARGEBACK	19.81
				422.97
06/30/2022	135166	PITNEY BOWES GLOBAL	CT METER POSTAGE RENTAL FEE	180.00
06/30/2022	135167	POWER HAWK TECHNOLOGIES	FD DECALS	136.50
06/30/2022	135168	QUEEN OF APOSTLES	CT SPECIAL EVENT OVERPAYMENT REFUND	150.00
06/30/2022	135169	REINDERS, INC.	P&R BLADES	477.91
			P&R PVC NIPPLES	7.32
				485.23
06/30/2022	135170	THRIVE ARCHITECTS	DPW BUILDING	18,025.00
06/30/2022	135171	TRUGREEN PROCESSING	P&R LAWN SERVICE	205.80
06/30/2022	135172	WAUKESHA CO TECHNICAL COLLEGE	CT S538 CHARGEBACK	12.93
			CT S539 CHARGEBACK	0.63
				13.56
06/30/2022	135173	WAUKESHA CO TREASURER	CT S538 CHARGEBACK	64.89
			CT S539 CHARGEBACK	3.19
				68.08
06/30/2022	135174	WELLSPRING CONSTRUCTION GROUP	DPW BUILDING	9,755.00
06/30/2022	135175	WI RURAL WATER ASSOCIATION	HR TRAINING	57.58
07/08/2022	135176	ADP SCREENING & SELECTION SERVICES	HR EXAMS	252.00
07/08/2022	135177	AECOM TECHNICAL SERVICES, INC	ENG PEWAUKEE SITE STORMWATER	30,233.80
07/08/2022	135178	AIRGAS USA	FD OXYGEN	108.68
			FD OXYGEN	217.12
			FD OXYGEN	121.57
				447.37
07/08/2022	135179	ALL CITY COMMUNICATIONS INC.	SW ANSWERING SERVICE	79.20
07/08/2022	135180	ALL-WAYS CONTRACTORS, INC	SW TOPSOIL	51.00
07/08/2022	135181	AMERICAN STATE EQUIPMENT CO., INC.	HWY FILTERS	329.94
07/08/2022	135182	ANDREW GREEN	CT REFUND BARTENDER LICENSE FEE - WRONG	40.00

Check Date	Check	Vendor Name	Description	Amount
07/08/2022	135183	ARAMARK	HWY UNIFORMS	88.40
			HWY UNIFORMS	88.40
				176.80
07/08/2022	135184	ARROW TERMINAL, LLC	HWY WASHERS AND SCREWS	461.97
07/08/2022	135185	ASPEN HOMES	BD Bond Refund	2,000.00
07/08/2022	135186	AT&T CAROL STREAM IL	P&R INTERNET	58.85
07/08/2022	135187	BAKER TILLY VIRCHOW KRAUSE LLP	AUDIT SERVICES	22,000.00
07/08/2022	135188	BATZNER PEST CONTROL	P&R PEST CONTROL	69.00
07/08/2022	135189	BIG JIM'S SMALL ENG SERV	FD STARTER ROPE	147.19
07/08/2022	135190	BOBBY KEWAN	IT MILEAGE REIMBURSEMENT	109.46
07/08/2022	135191	BROOKFIELD, TOWN OF	SW SEWER CHARGES	1,267.53
07/08/2022	135192	CARLIN SALES CORPORATION	P&R GLYPHOSATE PLUS JUGS	791.59
07/08/2022	135193	CENTER FOR PUBLIC SAFETY	FD ANNUAL ACCREDITATION	1,330.00
07/08/2022	135194	CHARLIE DWYER	BLD MILEAGE REIMBURSEMENT	187.20
07/08/2022	135195	CINTAS	HWY SAFETY RESTOCK	86.83
07/08/2022	135196	COMPLEX SECURITY SOLUTIONS INC	P&R PSC CAMERA INSTALL	7,362.35
07/08/2022	135197	CONWAY SHIELD	FD STITCHING	20.00
			FD DEFENDER VISOR	2,295.00
				2,315.00
07/08/2022	135198	COREY OIL	HWY OIL	1,389.70
			HWY CLEAR DIESEL	3,041.63
			HWY UNLEADED GASOLINE	1,634.15
				6,065.48
07/08/2022	135199	COUNTY WIDE EXTINGUISHER, INC	FD STEAMED HOOD CLEANING	183.00
			FD STEAMED HOOD CLEANING	183.00
			FD FIRE EXTINGUISHERS	2,021.15
				2,387.15
07/08/2022	135200	DAVE GEIS	ENG MILEAGE REIMBURSEMENT	54.99
07/08/2022	135201	DEAN EPPLER	BLD MILEAGE REIMBURSEMENT	18.72
07/08/2022	135202	DIVERSIFIED BENEFIT SERVICES, INC.	JULY HRA ADMIN	346.06
07/08/2022	135203	ELLIOTT ACE HARDWARE	P&R KNIFE, ROLLER TOOL	42.16
			P&R FASTENERS/ROPE	100.00
			P&R JACKET TRAPS	67.74
				209.90
07/08/2022	135204	EQUAL RIGHT DIVISION	P&R WORK PERMITS	90.00
07/08/2022	135205	FERGUSON WATERWORKS	SW CURB COUP	238.32
07/08/2022	135206	FERRELLGAS	HWY DOC CYL	75.53
07/08/2022	135207	FIRST STUDENT	P&R BUS RENTAL	550.00
			P&R BUS RENTAL	550.00
			P&R BUS RENTAL	110.00
			P&R BUS RENTAL	110.00
				1,320.00
07/08/2022	135208	FRIENDS OF THE PARKS OF PEWAUKEE	CT FIREWORKS	10,000.00
07/08/2022	135209	GORDON MERZ	P&R FISHING FOR FUN PROGRAM	451.20
07/08/2022	135210	HALEN HOMES	BD Bond Refund	500.00
07/08/2022	135211	HAWKINS, INC.	SW CHEMICALS	5,415.89
07/08/2022	135212	HIGHLANDS OF AVONDALE	CRT RESTITUTION	1,250.00

Check Date	Check	Vendor Name	Description	Amount
07/08/2022	135213	HOGEN ELECTRIC	SW WELL 3 & WELL 6 ELECTRICAL UPGRADE	123,364.95
			SW WELL 3 & WELL 6 ELECTRICAL	10,700.00
				134,064.95
07/08/2022	135214	HOLCIM - MAMR INC	HWY TOP SOIL	135.00
07/08/2022	135215	HUMPHREY SERVICE PARTS, INC	SW FILTER	4.79
			HWY FILTER	4.79
				9.58
07/08/2022	135216	JACOBUS ENERGY LLC	SW FUEL	1,100.74
07/08/2022	135217	JERRY'S AUTOMOTIVE SERIVCE LLC	BLD CAR REPAIRS	239.86
07/08/2022	135218	JK LAWN SERVICE	FD LAWN SERVICE	84.00
07/08/2022	135219	JOHN'S DISPOSAL SERVICE	ENG GARBAGE	53,870.70
07/08/2022	135220	KELLY TARCZEWSKI	CT MILEAGE REIMBURSEMENT	21.64
07/08/2022	135221	LAKELAND SUPPLY, INC.	P&R TOWELS AND TISSUES	1,024.50
07/08/2022	135222	LF GEORGE INC	HWY RENTAL	870.00
07/08/2022	135223	LIFE-ASSIST INC	FD EXTRICATION COLLAR	28.35
			FD SAFETY SUPPLIES	263.27
			FD SAFETY RESTOCK	262.00
				553.62
07/08/2022	135224	LISA JANSEN	P&R PROGRAM REFUND	52.00
07/08/2022	135225	MALECKI GRAPHIC ARTS SERVICES	P&R FLYER	130.00
07/08/2022	135226	MENARDS	FD CASTER	13.98
			P&R PEST KILLER	26.88
			P&R AMP CHARGER, DOGEAR PICKET	53.97
			P&R PVC	4.19
			P&R GARDEN STAKES	6.49
			ENG PAINT	20.94
			HWY LUMBER	10.10
			HWY TANK SPRAYER	15.69
			HWY BRUSH/GAL	24.98
			HWY GLADE SUPPLIES	20.41
			HWY JOINT & COMPOSITE SHIM	11.79
			FD RUBBER CASTER CREDIT MEMO	(13.98)
				195.44
07/08/2022	135227	MILLER-BRADFORD & RISBERG, INC	HWY FILTERS	776.75
			HWY FILTERS	129.00
				905.75
07/08/2022	135228	MUNICIPAL LAW & LITIGATION GROUP S.	LEGAL FEES	21,461.50
07/08/2022	135229	NORTHERN LAKE SERVICE, INC	SW WATER TESTING	161.00
			SW WATER TESTING	69.00
			SW WATER TESTING	23.00
			SW WATER TESTING	92.00
				345.00
07/08/2022	135230	OCCUPATIONAL HEALTH CENTERS	HR EXAMS	96.00
07/08/2022	135231	ODP BUSINESS SOLUTIONS LLC	BLD OFFICE SUPPLIES	29.73
			CH JANITORIAL SUPPLIES	1,099.40
			CH JANITORIAL SUPPLIES	145.77

Check Date	Check	Vendor Name	Description	Amount
				1,274.90
07/08/2022	135232	OFFICE COPYING EQUIPMENT, LTD	ENG SHARP MX 3071 CONTRACT	303.89
07/08/2022	135233	OSHKOSH FIRE & POLICE EQUIPMENT	FD FILTERS	633.25
07/08/2022	135234	PAYNE & DOLAN	HWY ASPHALT	283.53
07/08/2022	135235	PETERSON SHORT POUR	HWY CONCRETE MIX	476.25
07/08/2022	135236	PREMIUM WATERS, INC	P&R WATER	102.99
			HWY WATER	69.75
				172.74
07/08/2022	135237	REINDERS, INC.	P&R SHOP MATERIALS	322.50
			HWY SEED MULCH	142.50
				465.00
07/08/2022	135238	RUEKERT & MIELKE, INC.	ENG INLET REPAIR	657.63
			ENG MEADOWBROOK FARMS CONSTRUCTION	142.00
			ENG NORTHVIEW CONSTRUCTION	3,537.92
			ENG PEWAUKEE STORAGE YARD	251.50
			ENG WOODLEAF	2,659.17
			ENG WOODLEAF	288.76
			ENG SHADY LANE DESIGN & BIDDING	15,715.41
			ENG OAK STREET CONSTRUCTION	5,965.99
			ENG LAKEWOOD CHURCH	635.14
			ENG PAUL RD WATER	34,014.89
			ENG SWAN VIEW	729.14
			ENG SWAN VIEW	962.52
			ENG GLEN AT PARKWAY RIDGE	606.64
			ENG JOSEPH RD	1,420.81
			ENG ZIGNEGO	260.26
			ENG PEWAUKEE SOUTH INDUSTRIAL	260.26
			ENG WATERS CONSTRUCTION REVIEW	10,553.52
			ENG GREENLAND SUBDIVISION	260.26
			ENG ROUNDY CIR AMAZON	260.26
			ENG CENTURY FENCE	260.26
			ENG MEADOWBROOK FARMS	11,792.00
			ENG HILL N DALE DESIGN	14,280.50
			SW BLUEMOUND SANITARY PROJECT	212.00
			SW NORTH AVE PUMP STATION	1,583.34
			SW BLUEMOUND WATER MAIN	8,060.08
			SW BLUEMOUND RD WATER MAIN EXT	11,931.90
			SW SCADA	436.50
				127,738.66
07/08/2022	135239	RUSS'S MULCH & TOPSOIL	P&R MULCH	170.00
			P&R MULCH	204.00
				374.00
07/08/2022	135240	SAFETY-KLEEN CORP	HWY OIL DISPOSAL	217.00
07/08/2022	135241	SHAWNS DEER PICK UP	HWY DEER PICKUP	480.00
07/08/2022	135242	STATE OF WI COURT FINES & ASSMTS	CRT STATES SHARE OF COURT COSTS & ASSESS	6,550.92
07/08/2022	135243	STRAND ASSOCIATES, INC	ENG DUPLAINVILLE RD RECONSTRUCTION	16,491.37
07/08/2022	135244	SUSAN TERESINSKI	P&R RENTAL REFUND	263.50
07/08/2022	135245	T/A TRUCK PAINTING, INC.	FD REPAIRS	360.00
07/08/2022	135246	TOTAL TOOL	SW FRONT BRIM HARD HAT	22.55

Check Date	Check	Vendor Name	Description	Amount
07/08/2022	135247	VERIZON	FD AIR CARDS	122.97
			FD AIR CARDS	75.30
			FD AIR CARDS	21.06
				219.33
07/08/2022	135248	VILLAGE OF PEWAUKEE	JUNE SHARED P&R	4,186.73
			JUNE 2022 BUILDING PERMITS	10,218.17
			JUNE 2022 LIFEQUEST COLLECTIONS	26,670.61
				41,075.51
07/08/2022	135249	WASTE MANAGEMENT	HWY YARD WASTE	3,298.68
07/08/2022	135250	WATER REMEDIATION TECHNOLOGY	SW BASE TREATMENT CHG	3,812.88
07/08/2022	135251	WAUKESHA CO TECHNICAL COLLEGE	FD TRAINING	80.00
07/08/2022	135252	WAUKESHA CO TREASURER	FD RADIO SERVICES	2,001.30
			CRT COUNTY JAIL ASSESSMENTS & DRIVER IMP	2,065.86
			ENG COMMUNITY MS4 FEES	2,931.00
				6,998.16
07/08/2022	135253	WAUKESHA LIME & STONE CO.	HWY STONE	618.80
07/08/2022	135254	WESTERN CULVERT & SUPPLY	HWY CMPA	818.40
			HWY CMPA	454.00
			HWY CMPA	750.20
			HWY CMPA	655.20
				2,677.80
07/08/2022	135255	WESTRIDGE BUILDERS	BLD 210868 EROSION CONTROL REFUND	2,000.00
07/08/2022	135256	WISCONSIN EMERGENCY MANAGEMENT	FD CHEMICALS	40.00
07/08/2022	135257	WISCONSIN LEGAL BLANK	CT ENVELOPES	622.00
07/08/2022	135258	ZIGNEGO READY MIX	HWY READY MIX	524.70

100 TOTALS:

Total of 242 Disbursements: 2,385,032.94

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 4.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Presentation of the 2021 Financial Audit by Paul Frantz - Baker Tilly

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

2021 Audit Presentation

2021 Audit Insights

2021 Audit

2021 Financial Highlights Presented to the City of Pewaukee

Paul J. Frantz, CPA, Partner
Baker Tilly US, LLP
777 E Wisconsin Ave, 32nd Floor
Milwaukee, WI 53202
tel 414 777 5506, fax 414 777 5555
paul.frantz@bakertilly.com Connect with us: bakertilly.com

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Presentation to
City of Pewaukee
July 18, 2022

- **Audit Objective**
  - The objective of our audit was to express our opinion on the financial statements of the City of Pewaukee as December 31, 2021.

- **Reports**
  - Financial Statements
    - Includes expressed audit opinion
  - Audit Results
    - Includes all communications required under professional standards
    - Includes comments and recommendations resulting from our audit
    - Includes Information applicable to future audits

- **Financial Statements**
  - Audit opinion
    - Unmodified opinion, commonly referred to as a “clean” opinion
    - Highest level of assurance you can receive from your auditor.
    - The financial statements are fairly presented in accordance with generally accepted accounting principles.
    - All accounting principles have been applied consistently with prior years.
    - All appropriate disclosures have been properly reflected in the financial statements.

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Presentation to City of Pewaukee

July 18, 2022

- **Financial Statements**
  - Financial Highlights
    - Governmental Funds

	General Fund	Storm Water Management	Debt Service	DPW Building	Nonmajor Govt Funds
Revenues	$ 17,252,020	$ 1,865,521	$ 1,146,093	$ -	$ 1,101,668
Expenditures	16,094,933	2,876,061	840,921	4,434,131	3,373,851
Excess (deficiency)	1,157,087	(1,010,540)	305,172	(4,434,131)	(2,272,183)
Other sources/(uses)	74,858	(180,664)	(2,983)	5,676,225	3,173,635
Change in fund balance	1,231,945	(1,191,204)	302,189	1,242,094	901,452
Fund balance					
Beginning of year	5,910,175	2,725,289	1,836,762	-	6,098,388
End of year	$ 7,142,120	$ 1,534,085	$ 2,138,951	$ 1,242,094	$ 6,999,840
Fund Balance consist of:					
Nonspendable	$ 244,427	$ 3,684	$ -	$ -	$ -
Restricted	-	-	2,138,951	1,242,094	1,268,921
Committed	-	-	-	-	5,730,919
Assigned	-	1,530,401	-	-	-
Unassigned	6,897,693	-	-	-	-
Total	$ 7,142,120	$ 1,534,085	$ 2,138,951	$ 1,242,094	$ 6,999,840

Health of General Fund Reserves:

Budgeted Expenditures for 2021	$ 17,002,944
Uassigned Fund Balance in GF	6,897,693
	41%

Budgetary Compliance

A summary of the general fund budget to actual results follows:

	Final Budget	Actual	Variance
Revenues	17,000,440	17,252,020	251,580
Expenditures	17,002,944	16,094,933	(908,011)
Other sources/(uses)	(858,496)	74,858	933,354
Change in fund balance	(861,000)	1,231,945	2,092,945
Fund balance:			
Beginning of year		5,910,175	
End of year		$ 7,142,120	

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Presentation to City of Pewaukee

July 18, 2022

- **Financia Statements**
  - Financia Highlights
    - Business-Type Activities

	Water Utility	Sewer Utility
Operating Revenues	$ 2,642,906	$ 4,088,88
Operating Expenditures (inclu es depreciation)	(2,493,12)	(4,017,766)
Operating Income	149,778	71,122
Nonoperating Revenues (Expenses), net	(132,667)	8,305
Ca ital C ntributions	2,110,715	2,984,657
Transfers out	(550,886)	
Change in net position	1,576,940	3,064,084
Net Position		
Beginning of year	24,085,199	55,88 ,803
End of year	$ 25,662,139	$ 58,951,887
A ailable Cash in Utilities		
Unrestricted Cash	$ 180,428	$ 14,009,662
Restricted Cash	60,100	2,989
	$ 240,528	$ 14,012,651
Advance of Funds		
Water owes Sewer as of 12/31/21	$ 7,404,609	

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Presentation to City of Pewaukee

July 18, 2022

- **Financial Statements**
  - Financia Highlights
    - Long Term Debt

Type of debt	Governmental Activities	Business-type Activites	Tot l
General obligation bonds and notes	$ 12,263,205	$ 7,101,795	$ 19,365,000
Intergovernmental agreements	-	203,095	203,095
Revenue bonds	-	478,559	478,559
Premiums	441,182	168,756	609,938
Vested compensated absences	787,746	87,143	874,889
	$ 13,492,133	$ 8,039,348	$ 21,531,481
Statutory debt limit (5% of equalized value)	$ 187,056,165		
Capacity for additional general obligation debt	$ 167,691,165		

- **Audit Insights Letter**
  - Material weaknesses
    - Internal Control Environment
    - Internal Controls over Financial Reporting
  - Two way communication regarding your audit
  - Other comments and recommendations
  - Required communication to those charged with governance

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Presentation to
City of Pewaukee
July 18, 2022

It is a p easure t serve you W ile we w rk with the City's anagement and staff in reviewing the financial data and preparing the financial statements, our contract is with the Counci and our responsibility is to report to the Counci According y, if any Counci member as any questions or comments concerning our audit, the financial statements, any of the reports presented, or any thing else covered, pl ase contact me at 414.777.5506 or paul.frantz@bakertilly.com

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bakertilly
now, for tomorrow

Reporting and insights from 2021 audit:

City of Pewaukee

December 31, 2021

Executive summary

July 1, 2022

To the Common Council
City of Pewaukee
Pewaukee, Wisconsin

We have completed our audit of the financial statements of the City of Pewaukee (the City) for the year ended December 31, 2021 and have issued our report thereon dated July 1, 2022. This letter presents communications required by our professional standards.

Your audit should provide you with confidence in your financial statements. The audit was performed based on information obtained from meetings with management, data from your systems, knowledge of your City's operating environment and our risk assessment procedures. We strive to provide you clear, concise communication throughout the audit process and of the final results of our audit.

Additionally, we have included information on key risk areas the City should be aware of in your strategic planning. We are available to discuss these risks as they relate to your organization's financial stability and future planning.

If you have questions at any point, please connect with us:

- Paul Frantz, CPA, Partner: paul.frantz@bakertily.com or +1 (414) 777 5506

Sincerely,

Baker Tilly US, LLP

Paul Frantz, CPA, Partner

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Responsibilities

Our responsibilities

As your independent auditor, our responsibilities include:

- Planning and performing the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Reasonable assurance is a high level of assurance.
- Assessing the risks of material misstatement of the financial statements, whether due to fraud or error. Included in that assessment is a consideration of the City's internal control over financial reporting.
- Performing appropriate procedures based upon our risk assessment.
- Evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management.
- Forming and expressing an opinion based on our audit about whether the financial statements prepared by management, with the oversight of those charged with governance:
    - Are free from material misstatement
    - Present fairly, in all material respects and in accordance with accounting principles generally accepted in the United States of America
- Our audit does not relieve management or those charged with governance of their responsibilities.

We are also required to communicate significant matters related to our audit that are relevant to the responsibilities of those charged with governance, including:

- Internal control matters
- Qualitative aspects of the City's accounting practice including policies, accounting estimates and financial statement disclosures
- Significant unusual transactions
- Significant difficulties encountered
- Disagreements with management
- Circumstances that affect the form and content of the auditors' report
- Audit consultations outside the engagement team
- Corrected and uncorrected misstatements
- Other audit findings or issues

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Audit status

Significant changes to the audit plan

There were no significant changes made to either our planned audit strategy or to the significant risks and other areas of emphasis identified during the performance of our risk assessment procedures.

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Audit approach and results

Planned scope and timing

Audit focus

Based on our understanding of the City and environment in which you operate, we focused our audit on the following key areas:

- Key transaction cycles
- Areas with significant estimates

Our areas of audit focus were informed by, among other things, our assessment of materiality. Materiality in the context of our audit was determined based on specific qualitative and quantitative factors combined with our expectations about the City's current year results.

Key areas of focus and significant findings

Significant risks of material misstatement

A significant risk is an identified and assessed risk of material misstatement that, in the auditor's professional judgment, requires special audit consideration. Within our audit, we focused on the following areas below.

Significant risk areas	Testing approach	Conclusion
Management override of controls	Incorporate unpredictability into audit procedures, emphasize professional skepticism and utilize audit team with industry expertise	Procedures identified provided sufficient evidence for our audit opinion
Improper revenue recognition due to fraud	Confirmation or validation of certain revenues supplemented with detailed predictive analytics based on non-financial data and substantive testing of related receivables	Procedures identified provided sufficient evidence for our audit opinion

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Other areas of emphasis

We also focused on other areas that did not meet the definition of a significant risk but were determined to require specific awareness and a unique audit response.

Other areas of emphasis		
Cash and investments	Revenues and receivables	General disbursements
Payroll	Pension assets	Long-term debt
Capital assets including infrastructure	Net position calculations	Financial reporting and required disclosures

Internal control matters

We considered the City's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing an opinion on the financial statements. We are not expressing an opinion on the effectiveness of the City's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis.

A material weakness is a deficiency or combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We identified the following deficiencies as material weaknesses:

- **Missing key controls**
  There are certain controls that are not currently in place related to significant transaction cycles. As a result, there is a risk that erroneous or unauthorized transactions or misstatements could occur without the knowledge of management or the governing body. Our recommendations for strengthening controls are listed below.

  Controls over monthly and year-end accounting

  - Account reconciliations should be reviewed and approved by an appropriate person who is not the original preparer.

Since the controls listed above or other compensating controls are not currently in place, errors or irregularities could occur as part of the accounting processes that might not be discovered by management or the governing body. Therefore, the absence of these controls is considered to be a material weakness.

We recommend that a designated employee review the segregation of duties, risks, and these potential controls and determine whether additional controls should be implemented. This determination should take into consideration a cost / benefit analysis.

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- **Financial statement close process**

Properly designed systems of internal control provide your organization with the ability to process and record accurate monthly and year-end transactions and annual financial reports.

Our audit includes a review and evaluation of the internal controls relating to financial reporting. Common attributes of a properly designed system of internal control for financial reporting are as follows:

- There is adequate staffing to prepare financial reports throughout the year and at year-end.
- Material misstatements are identified and corrected during the normal course of duties.
- Complete and accurate financial statements, including footnotes, are prepared.
- Financial reports are independently reviewed for completeness and accuracy.

Our evaluation of the internal controls over financial reporting has identified control deficiencies that are considered material weakness surrounding the preparation of financial statements and footnotes, adjusting journal entries identified by the auditors, and an independent review of financial reports.

Management has not prepared financial statements that are in conformity with generally accepted accounting principles. In addition, material misstatements in the general ledger were identified during the financial audit.

Other comments and recommendations

- **Departmental Controls**

As part of our annual audit process, we focus our efforts on the primary accounting systems, internal controls, and procedures used by the City. This is in keeping with our goal to provide an audit opinion which states that the financial statements of the City are correct in all material respects.

In some cases, the primary system of accounting procedures and controls of the City are supported by smaller systems which are decentralized and reside within a department or location. In many cases, those systems are as simple as handling cash collections and remitting those collections to the Administrative Services Department.

Generally, the more centralized a function is, the easier it is to design and implement accounting controls that provide some level of checks and balances. That is because you are able to divide certain tasks over the people available to achieve some segregation of duties. For those tasks that are decentralized, it is usually very difficult to provide for proper segregation of duties. Therefore, with one person being involved in most or all aspects of a transaction, you lose the ability to rely on the controls to achieve the safeguarding of assets and reliability of financial records.

As auditors, we are required to communicate with you on a variety of topics. Since there is now more emphasis on internal controls and management's responsibilities, we believe it is appropriate to make sure that you are informed about the lack of segregation of duties that may occur at departments or locations that handle cash. Departments in your City that fit this situation may include the following:

Parks and Recreation
Cemetery
Building Services
Court
Police Services

As you might expect, similar situations are common in most governments.

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As auditors, we are required to focus on the financial statements at a highly summarized level and our audit procedures support our opinion on those financial statements. Departments or locations that handle relatively smaller amounts of money are not the primary focus of our audit. Yet, because of the lack of segregation of duties, the opportunity for loss is higher there than in centralized functions that have more controls.

Because management is responsible for designing and implementing controls and procedures to detect and prevent fraud, we believe that is important for us to communicate this information to you. We have no knowledge of any fraud that has occurred or is suspected to have occurred within the departments mentioned above. However, your role as the governing body is to assess your risk areas and determine that the appropriate level of controls and procedures are in place. As always, the costs of controls and staffing must be weighed against the perceived benefits of safeguarding your assets.

Without adding staff or splitting up the duties, your own day-to-day contact and knowledge of the operation are also important mitigating factors.

- **Repayment Schedule for Advance from Sewer Utility to Water Utility**

As of December 31, 2021, the Sewer Utility has advanced funds to the Water Utility totaling $7.4 million dollars by making debt payments on the Water Utility's behalf. There has been no formal repayment schedule set up to reimburse these funds. We recommend that the Water Utility work to determine a reasonable repayment schedule based on current rate structure and cash flow requirements.

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Required communications

Qualitative aspect of accounting practices

- Accounting policies: Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we have advised management about the appropriateness of accounting policies and their application. The significant accounting policies used by City are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing accounting policies was not changed during 2021. We noted no transactions entered into by the City during the year for which accounting policies are controversial or for which there is a lack of authoritative guidance or consensus or diversity in practice.

- Accounting estimates: Accounting estimates, including fair value estimates, are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements, the degree of subjectivity involved in their development and because of the possibility that future events affecting them may differ significantly from those expected. The following estimates are of most significance to the financial statements:

Estimate	Management's process to determine	Baker Tilly's conclusions regarding reasonableness
Compensated absences	Evaluation of hours earned and accumulated in accordance with employment policies and average wage per hour rates	Reasonable in relation to the financial statements as a whole
Net pension asset and related deferrals	Evaluation of information provided by the Wisconsin Retirement System	Reasonable in relation to the financial statements as a whole
Allowance for doubtful accounts	Evaluation of historical revenues and loss levels with the analysis on collectability of individual amounts	Reasonable in relation to the financial statements as a whole
Depreciation	Evaluate estimated useful life of the asset and original acquisition value	Reasonable in relation to the financial statements as a whole

  There have been no significant changes made by management to either the processes used to develop the particularly sensitive accounting estimates, or to the significant assumptions used to develop the estimates, noted above.

- Financial statement disclosures: The disclosures in the financial statements are neutral, consistent and clear.

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Significant unusual transactions

There have been no significant transactions that are outside the normal course of business for the City or that otherwise appear to be unusual due to their timing, size or nature.

Significant difficulties encountered during the audit

We encountered no significant difficulties in dealing with management and completing our audit.

Disagreements with management

Professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Audit report

There have been no departures from the auditors' standard report.

Audit consultations outside the engagement team

We encountered no difficult or contentious matters for which we consulted outside of the engagement team.

Corrected misstatements

Professional standards require us to accumulate misstatements identified during the audit, other than those that are clearly trivial and to communicate accumulated misstatements to management. Management is in agreement with the misstatements we have identified, and they have been corrected in the financial statements. The schedule within the Appendix summarizes the material corrected misstatements, that, in our judgment, may not have been detected except through our auditing procedures. The internal control matters section of this report describes the effects on the financial reporting process indicated by the corrected misstatements, other than those that we consider to be of a lesser magnitude than significant deficiencies and material weaknesses.

Other audit findings or issues

We encountered no other audit findings or issues that require communication at this time.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the City's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

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Other information in documents containing audited basic financial statements

Official statements (or other equivalent document)

The City's audited financial statements are "general purpose" financial statements. General purpose financial statements consist of the basic financial statements that can be used by a broad group of people for a broad range of activities. Once we have issued our audit report, we have no further obligation to update our report for events occurring subsequent to the date of our report. The City can use the audited financial statements in other client prepare documents, such as official statements related to the issuance of debt, without our acknowledgement. Unless we have been engaged to perform services in connection with any subsequent transaction requiring the inclusion of our audit report, as well as to issue an auditor's acknowledgment letter, we have neither read the document nor performed subsequent event procedures in order to determine whether or not our report remains appropriate.

Management's consultations with other accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing or accounting matters.

Written communications between management and Baker Tilly

The Appendix includes copies of other material written communications, including a copy of the management representation letter.

Compliance with laws and regulations

We did not identify any non-compliance with laws and regulations during our audit.

Fraud

We did not identify any known or suspected fraud during our audit.

Going concern

Pursuant to professional standards, we are required to communicate to you, when applicable, certain matters relating to our evaluation of the City's ability to continue as a going concern for a reasonable period of time but no less than 12 months from the date the financial statements are issued or available to be issued, including the effects on the financial statements and the adequacy of the related disclosures, and the effects on the auditor's report. No such matters or conditions have come to our attention during our engagement.

Independence

We are not aware of any relationships between Baker Tilly and the City that, in our professional judgment, may reasonably be thought to bear on our independence.

Related parties

We did not have any significant findings or issues arise during the audit in connection with the City's related parties.

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Other matters

We applied certain limited procedures to the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information which accompanies the financial statements but is not RSI. With respect to the supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

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Nonattest services

The following nonattest services were provided by Baker Tilly:

- Financial statement preparation
- Adjusting journal entries
- Compiled regulatory reports

In addition, we prepared GASB No. 34 conversion entries which are summarized in the “Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position” and the “Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities” in the financial statements.

None of these nonattest services constitute an audit under generally accepted auditing standards, including *Government Auditing Standards*.

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Audit committee resources

Visit our resource page for regulatory updates, trending challenges and opportunities in your industry and other timely updates.

Visit the resource page at https://www.bakertilly.com/insights/audit-committee-resource-page.

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Management representation letter

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Office of the Clerk/Treasurer

W240 N3065 Pewaukee Road
Pewaukee, Wisconsin 53072
Phone (262) 691-0770 Fax (262) 691-1798
tarczewski@pewaukee.wi.us

July 1, 2022

Baker Tilly US, LLP
777 E Wisconsin Ave
32nd Floor
Milwaukee, WI 53202

Dear Baker Tilly US, LLP:

We are providing this letter in connection with your audit of the financial statements of the City of Pewaukee as of December 31, 2021 and for the year then ended for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Pewaukee, Wisconsin, and the respective changes in financial position and cash flows, where applicable, in conformity with accounting principles generally accepted in the United States of America. We confirm that we are responsible for the fair presentation of the previously mentioned financial statements in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control over financial reporting, and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

Financial Statements

1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter.

2) The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America. We have engaged you to advise us in fulfilling that responsibility. The financial statements include all properly classified funds of the primary government required by accounting principles generally accepted in the United States of America to be included in the financial reporting entity.

3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

5) Significant assumptions we used in making accounting estimates, if any, are reasonable.

6) All events subsequent to the date of the financial statements and for which accounting principles generally accepted in the United States of America require adjustment or disclosure have been adjusted or disclosed. No other events, including instances of noncompliance, have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.

7) All material transactions have been recorded in the accounting records and are reflected in the financial statements.

8) All known audit and bookkeeping adjustments have been included in our financial statements, and we are in agreement with those adjustments.

9) There are no known or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements. There are no unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with accounting principles generally accepted in the United States of America.

Information Provided

10) We have provided you with:

   a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data, documentation, and other matters.

   b) Additional information that you have requested from us for the purpose of the audit.

   c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

   d) Minutes of the meetings of the Common Council or summaries of actions of recent meetings for which minutes have not yet been prepared.

11) We have not completed an assessment of the risk that the financial statements may be materially misstated as a result of fraud.

12) We have no knowledge of any fraud or suspected fraud that affects the entity and involves:

   a) Management,

   b) Employees who have significant roles in internal control, or

   c) Others where the fraud could have a material effect on the financial statements.

13) We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, regulators, or others.

14) We have no knowledge of known instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.

15) There are no known related parties or related party relationships and transactions of which we are aware.

Other

16) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

17) We have a process to track the status of audit findings and recommendations.

18) We have identified to you any previous financial audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

19) The City has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.

20) We are responsible for compliance with federal, state, and local laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits, debt contracts, and IRS arbitrage regulations; and we have identified and disclosed to you all federal, state, and local laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.

21) There are no:

a) Violations or possible violations of budget ordinances, federal, state, and local laws or regulations (including those pertaining to adopting, approving and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, or for reporting on noncompliance, except those already disclosed in the financial statement, if any.

b) Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by accounting principles generally accepted in the United States of America.

c) Nonspendable, restricted, committed, or assigned fund balances that were not properly authorized and approved.

d) Rates being charged to customers other than the rates as authorized by the applicable authoritative body.

e) Violations of restrictions placed on revenues as a result of bond resolution covenants such as revenue distribution or debt service funding.

22) In regards to the nonattest services performed by you listed below, we have 1) accepted all management responsibility; 2) designated an individual with suitable skill, knowledge, or experience to oversee the services; 3) evaluated the adequacy and results of the services performed, and 4) accepted responsibility for the results of the services.

a) Financial statement preparation

b) Adjusting journal entries

c) Compiled regulatory reports

None of these nonattest services constitute an audit under generally accepted auditing standards, including Government Auditing Standards.

23) The City of Pewaukee has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

24) The City of Pewaukee has complied with all aspects of contractual agreements that would have a material effect on the financial statement in the event of noncompliance.

25) The financial statements include all component units as well as joint ventures with an equity interest, and properly disclose all other joint ventures and other related organizations, if any. Component units have been properly presented as either blended or discrete.

26) The financial statements properly classify all funds and activities.

27) All funds that meet the quantitative criteria in GASB Statement No. 34 and No. 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.

28) Components of net position (net investment in capital assets; restricted; and unrestricted) and components of fund balance (nonspendable, restricted, committed, assigned and unassigned) are properly classified and, if applicable, approved.

29) The City of Pewaukee has no derivative financial instruments such as contracts that could be assigned to someone else or net settled, interest rate swaps, collars or caps.

30) Provisions for uncollectible receivables, if any, have been properly identified and recorded.

31) Expenses have been appropriately classified in or allocated to functions and programs in the statement of activities, and allocations have been made on a reasonable basis.

32) Revenues are appropriately classified in the statement of activities within program revenues and general revenues.

33) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.

34) Deposits and investments are properly classified, valued, and disclosed (including risk disclosures, collateralization agreements, valuation methods, and key inputs, as applicable).

35) Provision, when material, has been made to reduce excess or obsolete inventories to their estimated net realizable value.

36) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated/amortized. Any known impairments have been recorded and disclosed.

37) Tax-exempt bonds issued have retained their tax-exempt status.

38) We have appropriately disclosed the City of Pewaukee's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available and have determined that net position were properly recognized under the policy. We have also disclosed our policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available.

39) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

40) With respect to the supplementary information, (SI):

a) We acknowledge our responsibility for presenting the SI in accordance with accounting principles generally accepted in the United States of America, and we believe the SI, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the SI have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

b) If the SI is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

41) We assume responsibility for, and agree with, the information provided by the Wisconsin Retirement System as audited by the Legislative Audit Bureau relating to the net pension asset/liability and related deferred outflows and deferred inflows and have adequately considered the reasonableness of the amounts and disclosures used in the financial statements and underlying accounting records. We also assume responsibility for the census data that has been reported to the plan.

42) We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services or third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as the measurement date in accordance with the requirements of GASB 72 – Fair Value Measurement. In addition our disclosures related to fair value measurements are consistent with the objectives outlined in GASB 72. We have evaluated the fair value information provided to us by brokers, pricing services or other parties that has been used in the financial statements and believe this information to be reliable and consistent with the requirements.

Sincerely,

City of Pewaukee

Signed: _____
Scott Klein, City Administrator

Signed: _____
Kelly Tarczewski, City Clerk/Treasurer

Client service team

Paul Frantz, CPA

Partner

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Accounting changes relevant to the City

Future accounting standards update

GASB Statement Number	Description	Potentially Impacts you	Effective Date
87	Leases	✓	12/31/22*
91	Conduit Debt	✓	12/31/22*
92	Omnibus 2020	✓	12/31/22*
93	Replacement of Interfund Bank Offered Rates	✓	12/31/22*
94	Public-Private and Public-Public Partnerships and Availability Payment Arrangements	✓	12/31/23
96	Subscription-Based Information Technology Arrangements	✓	12/31/23
97	Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans	✓	12/31/22

* The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Gui*dance, with the exception of Statement No. 87 which was postponed by one and a half years. The effective date reflected above is the required revised implementation date.

Further information on upcoming GASB pronouncements.

Ready or not – the new lease standard is here!

GASB's new single model for lease accounting is effective for next year's audit (fiscal years ending June 30, 2022 and later). This standard requires governments to identify and evaluate contracts that convey control of the right to use another entity's nonfinancial asset for a period of time in an exchange or exchange-like transaction. Contracts meeting the criteria for control, term and other items within the standard will result in recognizing a right to use asset and lease liability or a receivable and deferred inflow of resources. The standard specifies that leases should be recognized and measured using the facts and circumstances that exist at the beginning of the period of implementation (or, if applied to earlier periods, the beginning of the earliest period restated).

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The implementation process can be broken down into a four-step methodology:

Now is the time to evaluate where your government is in this process and the timeline to complete implementation. The third step for lease evaluation, data extraction and review is typically the most time-consuming step; organizations should begin this process well before year end to ensure adequate lead time. A key decision that will need to be made is whether a lease administration software package is necessary. Depending on the volume and complexity of your lease activity, spreadsheets may not be sufficient to track and calculate all the required information.

We are available to discuss this further and help you develop an action plan. Baker Tilly also has complimentary resources available online including:

- GASB 87 lease identification questionnaire
- GASB 87 lease assistance tool
- Variety of GASB 87 podcasts and articles

Access tools and learn more about GASB 87.

Preparing for the new conduit debt reporting

Conduit debt includes arrangements where there are three separate parties involved including a third party that is obligated for payment, a debt holder or lender and an issuing party which is often a government. This standard provides additional criteria for identifying and classifying conduit debt with the intent of providing consistency in how the debt is recorded and reported in governmental financial statements. The City should identify any existing debt arrangements involving third-party obligors and evaluate how those arrangements will be reported under the new standard in order to determine the potential impact of this standard on future financial reporting.

Determining if GASB 94 applies for your organization

GASB 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* provides guidance related to public-private and public-public partnerships (PPP) and availability payment arrangements (APA).

A PPP is an arrangement in which an entity contracts with an operator to provide public services by conveying control of the right to operate or use infrastructure or other capital asset. A common example of PPP is a service concession arrangement.

An APA is an arrangement in which an entity compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an asset.

The City should start to identify any contracts that could meet either definition to ensure they are reviewed for applicability and accounted for correctly when the standard is effective. Initial steps include reviewing contracts that didn't meet the definition of a lease under GASB 87 and identifying any other agreements where the organization contracts with or partners with another entity to provide services.

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Future accounting for subscription-based IT arrangements

Subscription-based IT arrangements include contracts that convey control of the right to use another party's IT software. It would not include any licensing arrangements that provide a perpetual license, which would still be accounted for as an intangible asset. Subscription-based IT arrangements are becoming more and more popular with IT vendors. This standard mirrors the new lease standard. The City will be able to utilize the systems put into place to implement the lease standard to properly account for these contracts. Common examples of these contracts in the utility industry include:

- Leasing space in the cloud
- GIS systems
- SCADA systems
- Some work order or inventory systems as well as some general ledger or billing systems

The City should work with its IT department and department managers to determine a population listing of contracts that would fall under this standard to determine the potential future impact to financial reporting.

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Material corrected misstatements

Description	Amount
To record current year activity related to GASB 68 in Utilities	$176,705
To record activity appropriately on the balance sheet related to special assessments	$277,023
To record capital project expenditures in the appropriate fund	$5,020,179
To record sewer charge in appropriate period	$192,543
To record activity appropriately for ambulance receivables	$132,965
To place grants received prior to meeting all eligibility requirements on the balance sheet rather than recognizing revenue	$765,703
To record utility capital asset activity	$1,557,103

The remaining misstatements that were identified and corrected by management were not material individually or in the aggregate to the financial statements taken as a whole.

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Two-way audit communications

As part of our audit of your financial statements, we are providing communications to you throughout the audit process. Auditing requirements provide for two-way communication and are important in assisting the auditor and you with more information relevant to the audit.

As this past audit is concluded, we use what we have learned to begin the planning process for next year's audit. It is important that you understand the following points about the scope and timing of our next audit:

a. We address the significant risks of material misstatement, whether due to fraud or error, through our detailed audit procedures.

b. We will obtain an understanding of the five components of internal control sufficient to assess the risk of material misstatement of the financial statements whether due to error or fraud, and to design the nature, timing and extent of further audit procedures. We will obtain a sufficient understanding by performing risk assessment procedures to evaluate the design of controls relevant to an audit of financial statements and to determine whether they have been implemented. We will use such knowledge to:

   - Identify types of potential misstatements.
   - Consider factors that affect the risks of material misstatement.
   - Design tests of controls, when applicable, and substantive procedures.

c. We will not express an opinion on the effectiveness of internal control over financial reporting or compliance with laws, regulations and provisions of contracts or grant programs.

d. The concept of materiality recognizes that some matters, either individually or in the aggregate, are important for fair presentation of financial statements in conformity with generally accepted accounting principles while other matters are not important. In performing the audit, we are concerned with matters that, either individually or in the aggregate, could be material to the financial statements. Our responsibility is to plan and perform the audit to obtain reasonable assurance that material misstatements, whether caused by errors or fraud, are detected.

Our audit will be performed in accordance with auditing standards generally accepted in the United States of America.

We are very interested in your views regarding certain matters. Those matters are listed here:

a. We typically will communicate with your top level of management unless you tell us otherwise.

b. We understand that the governing board has the responsibility to oversee the strategic direction of your organization, as well as the overall accountability of the entity. Management has the responsibility for achieving the objectives of the entity.

c. We need to know your views about your organization's objectives and strategies, and the related business risks that may result in material misstatements.

d. Which matters do you consider warrant particular attention during the audit, and are there any areas where you request additional procedures to be undertaken?

e. Have you had any significant communications with regulators or grantor agencies?

f. Are there other matters that you believe are relevant to the audit of the financial statements?

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Also, is there anything that we need to know about the attitudes, awareness and actions of the governing body concerning:

a. The entity's internal control and its importance in the entity, including how those charged with governance oversee the effectiveness of internal control?

b. The detection or the possibility of fraud?

We also need to know if you have taken actions in response to developments in financial reporting, laws, accounting standards, governance practices, or other related matters, or in response to previous communications with us.

With regard to the timing of our audit, here is some general information. If necessary, we may do preliminary financial audit work during the months of October-December, and sometimes early in January. Our final financial fieldwork is scheduled during March to best coincide with your readiness and report deadlines. After fieldwork, we wrap up our financial audit procedures at our office and may issue drafts of our report for your review. Final copies of our report and other communications are issued after approval by your staff. This is typically 6-12 weeks after final fieldwork but may vary depending on a number of factors.

Keep in mind that while this communication may assist us with planning the scope and timing of the audit, it does not change the auditor's sole responsibility to determine the overall audit strategy and the audit plan, including the nature, timing and extent of procedures necessary to obtain sufficient appropriate audit evidence.

We realize that you may have questions on what this all means or wish to provide other feedback. We welcome the opportunity to hear from you.

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City of Pewaukee

Financial Statements and
Supplementary Information

December 31, 2021

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Independent Auditors' Report

To the City Council of
City of Pewaukee

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Pewaukee (the City), as of and for the year ended December 31, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City as of December 31, 2021 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of City and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Management has omitted the management discussion and analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the basic financial statements. Such missing information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic or historical context. Our opinions on the basic financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the basic financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the basic financial statements as a whole.

Baker Tilly US, LLP

Milwaukee, Wisconsin
July 1, 2022

BASIC FINANCIAL STATEMENTS

Statement of Net Position
December 31, 2021

	Governmental Activities	Business-Type Activities	Total
Assets			
Cash and investments	$ 23,952,756	$ 14,190,090	$ 38,142,846
Receivables (net):			
Taxes	11,996,364	-	11,996,364
Delinquent personal property taxes	3,401	-	3,401
Accounts	529,663	1,431,417	1,961,080
Accrued interest	38,340	-	38,340
Special assessments	1,054,566	337,611	1,392,177
Due from other governments	120,314	-	120,314
Internal balances	(216,672)	216,672	-
Investment in Pewaukee Public Library	413,387	-	413,387
Inventories and prepaid expenses	244,710	9,108	253,818
Restricted assets:			
Cash and investments	-	63,089	63,089
Net pension asset	2,638,852	181,055	2,819,907
Capital assets:			
Land	6,903,376	530,387	7,433,763
Construction in progress	4,345,317	2,522,938	6,868,255
Other capital assets, net of accumulated depreciation	50,566,504	73,926,987	124,493,491
Total assets	102,590,878	93,409,354	196,000,232
Deferred Outflows of Resources			
Pension related items	4,407,421	349,769	4,757,190
Liabilities			
Accounts payable and accrued expenses	2,575,577	634,239	3,209,816
Deposits	679,717	26,198	705,915
Unearned revenue	765,703	-	765,703
Current portion of long-term obligations	2,123,223	626,619	2,749,842
Noncurrent portion of long-term obligations	11,368,910	7,412,729	18,781,639
Total liabilities	17,513,130	8,699,785	26,212,915
Deferred Inflows of Resources			
Unearned revenue	13,499,887	-	13,499,887
Pension related items	5,732,670	445,312	6,177,982
Total deferred inflows of resources	19,232,557	445,312	19,677,869
Net Position			
Net investment in capital assets	50,585,833	69,028,107	119,613,940
Restricted	5,771,732	242,960	6,014,692
Unrestricted	13,895,047	15,342,959	29,238,006
Total net position	$ 70,252,612	$ 84,614,026	$ 154,866,638

See notes to the financial statements

City of Pewaukee

Statement of Activities
Year Ended December 31, 2021

	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Primary Government:							
Governmental activities:							
General government	$ 2,672,875	$ 1,292,511	$ 170,106	$ -	$ (1,210,258)	$ -	$ (1,210,258)
Public safety	8,430,189	2,639,555	24,634	16,830	(5,749,170)	-	(5,749,170)
Public works	6,486,506	2,944,677	527,246	1,054,566	(1,960,017)	-	(1,960,017)
Health and sanitation	25,550	11,870	-	-	(13,680)	-	(13,680)
Culture and recreation	2,487,572	746,319	-	3,451,981	1,710,728	-	1,710,728
Conservation and development	228,985	-	-	-	(228,985)	-	(228,985)
Interest and other related charges	227,678	-	-	-	(227,678)	-	(227,678)
Total governmental activities	20,559,355	7,634,932	721,986	4,523,377	(7,679,060)	-	(7,679,060)
Business-type activities:							
Water utility	2,656,209	2,642,906	-	2,110,715	-	2,097,412	2,097,412
Sewer utility	4,052,342	4,088,888	-	2,984,657	-	3,021,203	3,021,203
Total business-type activities	6,708,551	6,731,794	-	5,095,372	-	5,118,615	5,118,615
Total primary government	$ 27,267,906	$ 14,366,726	$ 721,986	$ 9,618,749	(7,679,060)	5,118,615	(2,560,445)
General revenues and transfers:							
Taxes:							
Property taxes					10,059,897	-	10,059,897
Other taxes					490,334	-	490,334
Intergovernmental revenues not restricted to specific programs					889,609	-	889,609
Investment income					26,589	35,132	61,721
Gain on sale of fixed assets					136,540	-	136,540
Miscellaneous					199,826	38,163	237,989
Transfers					550,886	(550,886)	-
Total general revenues and transfers					12,353,681	(477,591)	11,876,090
Change in net position					4,674,621	4,641,024	9,315,645
Net Position, Beginning					65,577,991	79,973,002	145,550,993
Net Position, Ending					$ 70,252,612	$ 84,614,026	$ 154,866,638

See notes to the financial statements

City of Pewaukee

Balance Sheet - Government Funds
December 31, 2021

	General	Storm Water Management	Debt Service	DPW Building	Nonmajor Governmental Funds	Total Governmental Funds
Assets						
Cash and Investments	$ 8,443,628	$ 2,524,636	$ 2,138,951	$ 2,013,471	$ 8,832,070	$ 23,952,756
Receivables (net):						
Taxes	9,298,788	656,418	1,956,158	-	85,000	11,996,364
Delinquent personal property taxes	3,401	-	-	-	-	3,401
Accounts	467,458	27,236	-	-	34,969	529,663
Special assessments	-	-	1,054,566	-	-	1,054,566
Accrued interest	38,340	-	-	-	-	38,340
Due from other governments	120,314	-	-	-	-	120,314
Inventories	201,640	-	-	-	-	201,640
Prepaid items	39,386	3,684	-	-	-	43,070
					-	
Total assets	$ 18,612,955	$ 3,211,974	$ 5,149,675	$ 2,013,471	$ 8,952,039	$ 37,940,114
Liabilities, Deferred Inflows of Resources and Balances						
Liabilities						
Accounts payable	$ 683,790	$ 49,891	$ -	$ 771,377	$ 851,496	$ 2,356,554
Accrued liabilities	176,960	-	-	-	-	176,960
Deposits	679,717	-	-	-	-	679,717
Unearned revenues	-	-	-	-	765,703	765,703
Due to other funds	216,672	-	-	-	-	216,672
Total liabilities	1,757,139	49,891	-	771,377	1,617,199	4,195,606
Deferred Inflows of Resources						
Unearned revenues	9,580,731	1,627,998	1,956,158	-	335,000	13,499,887
Unavailable revenues	132,965	-	1,054,566	-	-	1,187,531
Total deferred inflows of resources	9,713,696	1,627,998	3,010,724	-	335,000	14,687,418
Fund Balances						
Nonspendable	244,427	3,684	-	-	-	248,111
Restricted	-	-	2,138,951	1,242,094	1,268,921	4,649,966
Committed	-	-	-	-	5,730,919	5,730,919
Assigned	-	1,530,401	-	-	-	1,530,401
Unassigned	6,897,693	-	-	-	-	6,897,693
Total fund balances	7,142,120	1,534,085	2,138,951	1,242,094	6,999,840	19,057,090
Total liabilities, deferred inflows of resources and fund balances	$ 18,612,955	$ 3,211,974	$ 5,149,675	$ 2,013,471	$ 8,952,039	$ 37,940,114

See notes to the financial statements

City of Pewaukee

Reconciliation of the Balance Sheet - Governmental Funds to the Statement of Net Position
December 31, 2021

Total Fund Balances, Governmental Funds	$	19,057,090
Amounts reported for governmental activities in the statement of net position are different because:		
Capital assets used in governmental funds are not financial resources and therefore are not reported in the funds (See Note 2).		61,815,197
The City's investment in the library joint venture is not a financial resource and, therefore, is not reported in the fund statements.		413,387
Some receivables that are not currently available are reported as unavailable revenues in the fund financial statements but are recognized as revenue when earned in the government-wide statements.		1,187,531
The net pension asset does not relate to current financial resources and is not reported in the governmental funds.		2,638,852
Deferred inflows and outflows of resources related to pension do not related to current financial resources and are not reported in the governmental funds.		(1,325,249)
Some liabilities, including long-term debt, are not due and payable in the current period and therefore, are not reported in the funds (See Note 2).		(13,534,196)
Net Position of Governmental Activities	$	70,252,612

See notes to the financial statements

City of Pewaukee

Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds
Year Ended December 31, 2021

	General	Storm Water Management	Debt Service	DPW Building	Nonmajor Governmental Funds	Total Governmental Funds
Revenues						
Taxes	$ 9,594,263	$ -	$ 1,123,614	$ -	$ 607,680	$ 11,325,557
Intergovernmental	1,533,395	-	-	-	189,057	1,722,452
Licenses and permits	1,356,385	250	-	-	-	1,356,635
Fines forfeitures and penalties	590,473	-	-	-	-	590,473
Public charges for services	2,068,932	1,619,201	-	-	238,433	3,926,566
Intergovernmental charges for services	1,963,102	56,035	-	-	-	2,019,137
Investment income (loss)	(23,388)	387	22,479	-	177	(345)
Miscellaneous revenues	168,858	189,648	-	-	66,321	424,827
Total revenues	17,252,020	1,865,521	1,146,093	-	1,101,668	21,365,302
Expenditures						
Current:						
General government	2,457,530	-	-	-	-	2,457,530
Public safety	8,521,533	-	-	-	9,220	8,530,753
Public works	2,928,715	782,697	-	-	-	3,711,412
Health and human services	-	-	-	-	25,550	25,550
Culture and recreation	2,187,155	-	-	-	-	2,187,155
Conservation and development	-	-	-	-	228,985	228,985
Capital outlay	-	2,093,364	-	4,348,055	3,078,408	9,519,827
Debt service:				-		
Principal	-	-	727,775	-	-	727,775
Interest, issuance costs and fiscal charges	-	-	113,146	86,076	31,688	230,910
Total expenditures	16,094,933	2,876,061	840,921	4,434,131	3,373,851	27,619,897
Excess (deficiency) of revenues over expenditures	1,157,087	(1,010,540)	305,172	(4,434,131)	(2,272,183)	(6,254,595)
Other Financing Sources (Uses)						
Debt issued	-	-	-	5,650,000	2,080,000	7,730,000
Premium on debt issued	-	-	287,765	26,225	9,655	323,645
Proceeds from sale of capital assets	136,540	-	-	-	-	136,540
Transfers in	570,886	17,988	198,652	-	1,213,400	2,000,926
Transfers out	(632,568)	(198,652)	(489,400)	-	(129,420)	(1,450,040)
Total other financing sources (uses)	74,858	(180,664)	(2,983)	5,676,225	3,173,635	8,741,071
Net change in fund balances	1,231,945	(1,191,204)	302,189	1,242,094	901,452	2,486,476
Fund Balances, Beginning	5,910,175	2,725,289	1,836,762	-	6,098,388	16,570,614
Fund Balances, Ending	$ 7,142,120	$ 1,534,085	$ 2,138,951	$ 1,242,094	$ 6,999,840	$ 19,057,090

See notes to the financial statements

Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities
Year Ended December 31, 2021

Net Change in Fund Balances, Total Governmental Funds	$	2,486,476
Amounts reported for governmental activities in the statement of activities are different because:		
Governmental funds report capital outlays as expenditures. However in the statement of net position, the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the statement of activities:		
Capital outlay is reported as an expenditure in the fund financial statements, but is capitalized in the government-wide statements		9,519,827
Some items reported as capital outlay were not capitalized		(890,051)
Contributed assets		3,242,247
Depreciation is reported in the government-wide statements		(3,135,144)
Net book value of assets retired		(37,204)
Trade-in value on retired assets		25,251
Receivables not currently available are reported as revenue when collected or currently available in the fund financial statements but are recognized as revenue when earned in the government-wide financial statements.		(60,996)
The proportionate share of the change in net position related to joint ventures reported in the statement of activities neither provides nor uses current financial resources and is not reported in the fund financial statements.		31,055
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.		
Principal repaid		727,775
Long-term debt issued		(7,730,000)
Premium on debt issued		(323,645)
Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.		
Compensated absences		(24,762)
Accrued interest on debt		(9,296)
Net pension asset		1,338,303
Deferred inflows/outflows of resources related to pension		(497,743)
Governmental funds report debt premiums and discounts as other financing sources (uses) or expenditures. However, in the statement of net position, these are reported as additions or deductions from long-term debt. These are allocated over the period the debt is outstanding in the statement of activities and are reported as interest expense:		
Amortization of debt premiums		12,528
Change in Net Position of Governmental Activities	$	4,674,621

See notes to the financial statements

City of Pewaukee

Statement of Net Position - Proprietary Funds
December 31, 2021

	Business-Type Activities - Enterprise Funds		
	Water Utility	Sewer Utility	Total
Assets			
Current assets:			
Cash and investments	$ 180,428	$ 14,009,662	$ 14,190,090
Receivables:			
Accounts	529,512	901,905	1,431,417
Special assessments	70,564	267,047	337,611
Due from other funds	47,610	169,062	216,672
Inventory	9,108	-	9,108
Restricted assets, cash and investments	60,100	2,989	63,089
Total current assets	897,322	15,350,665	16,247,987
Noncurrent Assets			
Capital assets:			
Land	530,387	-	530,387
Construction in progress	1,517,162	1,005,776	2,522,938
Capital assets, net of accumulated depreciation	36,719,378	37,207,609	73,926,987
Restricted asset, net pension asset	117,306	63,749	181,055
Advance to water	-	7,404,609	7,404,609
Total noncurrent assets	38,884,233	45,681,743	84,565,976
Total assets	39,781,555	61,032,408	100,813,963
Deferred Outflows of Resources			
Pension related items	230,951	118,818	349,769
Liabilities			
Current liabilities:			
Accounts payable	190,646	370,828	561,474
Accrued liabilities	58,201	13,380	71,581
Deposits	26,198	-	26,198
Current portion of general obligation debt	479,755	95,739	575,494
Current portion of compensated absences	18,940	10,199	29,139
Liabilities payable from restricted assets:			
Accrued interest payable	-	1,184	1,184
Current portion of revenue bonds	-	21,986	21,986
Total current liabilities	773,740	513,316	1,287,056
Noncurrent liabilities:			
General obligation debt	5,843,986	1,054,166	6,898,152
Revenue bonds	-	456,573	456,573
Compensated absences	37,703	20,301	58,004
Advance from sewer	7,404,609	-	7,404,609
Total noncurrent liabilities	13,286,298	1,531,040	14,817,338
Total liabilities	14,060,038	2,044,356	16,104,394
Deferred Inflows of Resources			
Pension related items	290,329	154,983	445,312
Net Position			
Net investment in capital assets	32,443,186	36,584,921	69,028,107
Restricted for debt service	-	1,805	1,805
Restricted for radium capital projects	60,100	-	60,100
Restricted for pensions	117,306	63,749	181,055
Unrestricted (deficit)	(6,958,453)	22,301,412	15,342,959
Total net position	$ 25,662,139	$ 58,951,887	$ 84,614,026

See notes to the financial statements

City of Pewaukee

Statement of Revenues, Expenses and Changes in Net Position - Proprietary Funds
Year Ended December 31, 2021

	Business-Type Activities - Enterprise Funds		
	Water	Sewer	Total
Operating Revenues	$ 2,642,906	$ 4,088,888	$ 6,731,794
Operating Expenses			
Operation and maintenance	1,188,791	3,235,101	4,423,892
Depreciation	1,274,764	782,665	2,057,429
Taxes	29,573	-	29,573
Total operating expenses	2,493,128	4,017,766	6,510,894
Operating income (loss)	149,778	71,122	220,900
Nonoperating Revenues (Expenses)			
Interest income	6,765	28,367	35,132
Interest and fiscal charges	(163,081)	(34,576)	(197,657)
Proceeds on sale of capital assets	12,000	12,000	24,000
Amortization	11,649	2,514	14,163
Total nonoperating income (expense)	(132,667)	8,305	(124,362)
Income (loss) before contributions and transfers	17,111	79,427	96,538
Contributions and Transfers			
Capital contributions	2,110,715	2,984,657	5,095,372
Transfers	(550,886)	-	(550,886)
Total contributions and transfers	1,559,829	2,984,657	4,544,486
Change in net position	1,576,940	3,064,084	4,641,024
Net Position, Beginning	24,085,199	55,887,803	79,973,002
Net Position, Ending	$ 25,662,139	$ 58,951,887	$ 84,614,026

See notes to the financial statements

City of Pewaukee

Statement of Cash Flows - Proprietary Funds
Year Ended December 31, 2021

	Business-Type Activities - Enterprise Funds		
	Water	**Sewer**	**Total**
Cash Flows From Operating Activities			
Receipts from customers	$ 2,524,021	$ 3,865,562	$ 6,389,583
Paid to vendors for goods and services	(1,203,709)	(4,124,850)	(5,328,559)
Paid to employees for services	(98,146)	(150,827)	(248,973)
Net cash flows from operating activities	1,222,166	(410,115)	812,051
Cash Flows From Noncapital and Related Financing Activities			
Transfers to other funds	(550,886)	-	(550,886)
Cash Flows From Capital and Related Financing Activities			
Acquisition and construction of capital assets	(126,991)	1,279,715	1,152,724
Proceeds from debt issued	-	478,559	478,559
Principal paid on long-term debt retirements	(467,225)	(95,194)	(562,419)
Proceeds from sale of capital assets	12,000	12,000	24,000
Collection of special assessments, net	13,097	106,131	119,228
Interest paid	(165,968)	(33,982)	(199,950)
Net cash used by capital and related financing activates	(735,087)	1,747,229	1,012,142
Cash Flows From Investing Activities			
Investment income	6,765	28,367	35,132
Net change in cash and investments	(57,042)	1,365,481	1,308,439
Cash and Investments, Beginning	297,570	12,647,170	12,944,740
Cash and Investments, Ending	$ 240,528	$ 14,012,651	$ 14,253,179

See notes to the financial statements

City of Pewaukee

Statement of Cash Flows - Proprietary Funds
Year Ended December 31, 2021

	Business-Type Activities - Enterprise Funds		
	Water	**Sewer**	**Total**
Reconciliation of Operating Income (Loss) to Net Cash From Operating Activities			
Operating income (loss)	149,778	$ 71,122	$ 220,900
Adjustments to reconcile operating income (loss) to net cash from operating activities:			
Depreciation expense	1,274,764	782,665	2,057,429
Changes in assets, deferred outflows/inflows of resources and liabilities:			
Accounts receivable	(104,680)	(241,842)	(346,522)
Due from other funds	(14,226)	18,515	4,289
Pension related deferrals and assets	(32,130)	(17,330)	(49,460)
Accounts payable	(54,922)	(1,023,881)	(1,078,803)
Customer deposits	21	-	21
Inventory	2,769	-	2,769
Accrued liabilities	792	636	1,428
Net Cash Flows From Operating Activities	$ 1,222,166	$ (410,115)	$ 812,051
Reconciliation of Cash and Investments to the Statement of Net Position, Proprietary Funds			
Cash and investments, statement of net position	$ 180,428	$ 14,009,662	$ 14,190,090
Restricted cash and investments, statement of net position	60,100	2,989	63,089
Cash and Cash Equivalents, Ending	$ 240,528	$ 14,012,651	$ 14,253,179
Noncash Capital and Related Financing Activities			
Amortization on premiums	$ 11,649	$ 2,514	

See notes to the financial statements

City of Pewaukee

Statement of Fiduciary Net Position - Fiduciary Fund
December 31, 2021

	Custodial Fund Tax Collection Fund
Assets	
Cash and investments	$ 25,096,112
Taxes receivable	13,443,626
Total assets	38,539,738
Liabilities	
Due to other taxing units	38,539,738
Net Position	
Total net position	$ -

See notes to the financial statements

City of Pewaukee

Statement of Changes in Fiduciary Net Position - Fiduciary Fund
Year Ended December 31, 2021

	Custodial Fund Tax Collection Fund
Additions	
Tax collections	$ 28,492,187
Deductions	
Tax disbursements to other entities	28,492,187
Change in fiduciary net position	-
Net Position, Beginning	-
Net Position, Ending	$ -

See notes to the financial statements

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1. Summary of Significant Accounting Policies

The accounting policies of the City of Pewaukee, Wisconsin (the City) conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

Reporting Entity

This report includes all of the funds of the City. The reporting entity for the City consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The City has not identified any organizations that meet this criteria.

Government-Wide and Fund Financial Statements

Government-Wide Financial Statements

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The City does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the City are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and

b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.

c. In addition, any other governmental or enterprise fund that the City believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

General Fund

General Fund accounts for the City's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

Special Revenue Fund

Storm Water Management Special Revenue Fund is used to account for and report resources accumulated and payments made for storm water management projects.

Debt Service Fund

Debt Service Fund is accounts for resources accumulated and payments made for principal and interest on long-term debt other than proprietary fund debt

Capital Projects Fund

DPW Building Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets..

Enterprise Funds

The City reports the following major enterprise funds:

Water Utility accounts for operations of the water system.

Sewer Utility accounts for operations of the sewer system.

The City reports the following nonmajor governmental funds:

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Impact Fee
Public Safety Grants
American Rescue Plan
Tourism and Convention
Expendable Cemetery

Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Road Construction
Bike Path
Capital Equipment

Permanent Fund

Permanent Fund is used to account for and report resources that are restricted to the extent that only earnings, and not principal, may be used for purposes that support the reporting government's programs, that is, for the benefit of the government or its citizenry.

Non-expendable Cemetery

In addition, the City reports the following fund types:

Custodial Fund

Custodial Fund is used to account for and report assets controlled by the City and the assets are for the benefit of individuals, private organizations and/or other governmental units.

Tax Collection Fund

Measurement Focus, Basis of Accounting and Financial Statement Presentation

Government-Wide Financial Statements

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the City's water and sewer and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the City is entitled the resources and the amounts are available. Amounts owed to the City which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Special assessments are recorded as revenues when they become measurable and available as current assets. Annual installments due in future years are reflected as receivables and unavailable revenues. Delinquent special assessments being held by the County are reported as receivables and unavailable revenues. At December 31, 2021, there were $545,795, $3,494,936 and $1,232,245 of unrecorded anticipated future assessments for City, Water and Sewer respectively, which are not recorded as receivables because collection is subject to certain events occurring in the future. No formal repayment schedule has been established.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and Fiduciary Funds

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and sewer funds are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity

Deposits and Investments

For purposes of the statement of cash flows, the City considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Investment of City funds is restricted by Wisconsin state statutes. Available investments are limited to:

a. Time deposits in any credit union, bank, savings bank or trust company.

b. Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of the state. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority or the Wisconsin Aerospace Authority.

c. Bonds or securities issued or guaranteed by the federal government.

d. The local government investment pool.

e. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.

f. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.

g. Repurchase agreements with public depositories, with certain conditions.

The City has adopted an investment policy. That policy follows the state statute for allowable investments.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 4. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2021, the fair value of the City 's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note 4 for further information.

Receivables

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the City, taxes are collected for and remitted to the state and county governments as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying statement of fiduciary net position.

Property tax calendar - 2021 tax roll:

Lien date and levy date	December 2021
Tax bills mailed	December 2021
Payment in full, or	January 31, 2022
First installment due	January 31, 2022
Second installment due	July 31, 2022
Personal property taxes in full	January 31, 2022
Tax sale - 2021 delinquent real estate taxes	October 2024

Accounts receivable have been shown net of an allowance for uncollectible accounts. Delinquent real estate taxes as of July 31 are paid in full by the County, which assumes the collection thereof. No provision for uncollectible accounts receivable has been made for the water and sewer utilities because they have the right by law to place substantially all delinquent bills on the tax roll and other delinquent bills are generally not significant.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the FIFO method using the purchases method of accounting. Proprietary fund inventories are generally used for construction and/or for operation and maintenance work. They are not for resale. They are valued at cost based on weighted average and charged to construction and/or operation and maintenance expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

Capital Assets

Government-Wide Statements

Capital assets, which include property, plant and equipment, are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than $5,000 general capital assets and for infrastructure assetsand an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Additions to and replacements of capital assets of business-type activities are recorded at original cost, which includes material, labor, overhead and an allowance for the cost of funds used during construction when significant. The cost of renewals and betterments relating to retirement units is added to plant accounts. The cost of property replaced, retired or otherwise disposed of, is deducted from plant accounts and, generally, together with removal costs less salvage, is charged to accumulated depreciation.

Depreciation and amortization of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation and amortization reflected in the statement of net position. Depreciation and amortization is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings and improvements	15-40 Years
Land improvements	10-40 Years
Equipment	2-20 Years
Water and sewer plant	4-100 Years
Infrastructure	20-60 Years
Intangibles	3-20 Years
Library	15-50 Years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position/fund balance that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

Compensated Absences

Compensated absences represent liabilities arising from the City's sick and vacation leave policies. The sick leave policy allows employees (excluding firefighters) to accrue sick leave at a rate of one day per month to a maximum of 130 days. Represented firefighters are allowed to accrue up to 135 hours per year to a maximum of 1,920 hours. the maximum accumulation for full-time employees hired after January 1, 2016 is 1,456 hours. If such days are not taken as paid time off during the course of employment, payment may be received upon termination at a rate of 50% of total accrued benefits. A liability is recorded only to the extent that it is estimated to result in termination payments.

The City's vacation leave policy allows employees hired before 2015 to accrue vacation benefits beginning in the year of hire. Vacation leave accrues to a maximum of five weeks based upon each employee's length of service. Vacation leave can only be accrued to a maximum of 150% of the earned benefit based upon the employee's seniority at any point during the year. Represented firefighters are not allowed to carryover any days to the next year. For employees hired after January 1, 2015 vacation leave can only be accrued to a maximum of 100% of the earned benefit based upon the employee;s seniority at any point during the year.

All vested vacation and sick leave pay is accrued when earned in the full-accrual government-wide and proprietary fund financial statements.

Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the straight-line method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position/fund balance that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three components:

a. **Net Investment in Capital Assets** - Consists of capital assets including restricted capital assets, net of accumulated depreciation/amortization and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.

b. **Restricted Net Position** - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.

c. **Unrestricted Net Position** - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

Fund Statements

Governmental fund balances are displayed as follows:

a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.

b. **Restricted** - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.

c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the Common Council. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the Common Council that originally created the commitment.

d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Council may take official action to assign amounts. Assignments may take place after the end of the reporting period.

e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The City considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the City would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

The City has a formal minimum fund balance policy. That policy is to maintain a working capital fund of 10% of subsequent years general fund budgeted expenditures. The balance at year end was $1,763,222, and is included in unassigned general fund balance. Furthermore, the City's policy states that the unassigned fund balance shall be maintained as of December 31 of each year equal to a minimum of 20% of the ensuing year’s budgeted general fund revenue. As of December 31, 2021, the City's unassigned fund balance was 42% of subsequent year's budgeted general fund revenue.

See Note 4 for further information.

Pension

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Basis for Existing Rates

Water and Sewer Rates

Current water rates were approved by the Public Service Commission of Wisconsin and effective on September 21, 2020.

Current sewer rates were approved by the Common Council January 2021.

2. Reconciliation of Government-Wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.

Land	$ 6,903,376
Construction in progress	4,345,317
Buildings and improvements	14,705,483
Land improvements	4,803,337
Equipment	11,706,589
Infrastructure	58,941,476
Intangibles	144,597
Library	1,024,901
Less accumulated depreciation	(40,759,879)
Combined adjustment for capital assets	$ 61,815,197

Long-term liabilities applicable to the City's governmental activities are not due and payable in the current period, and accordingly, are not reported as fund liabilities. Interest on long-term debt is not accrued in governmental funds, but rather is recognized as an expenditure when due. All liabilities-both current and long-term-are reported in the statement of net position.

Bonds and notes payable	$ 12,263,205
Compensated absences	787,746
Accrued interest	42,063
Unamortized debt premium	441,182
Combined adjustment for long-term liabilities	$ 13,534,196

3. Stewardship, Compliance and Accountability

Excess Expenditures and Other Financing Uses Over Budget

Funds	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Public Safety Grant Fund	$ -	$ 9,220	$ 9,220
DPW Building Fund	350,290	4,434,130	4,083,840

The City controls expenditures at the fund level. Some individual functions experienced expenditures which exceeded appropriations. The detail of those items can be found in the City's year-end budget to actual report.

Limitations on the City's Tax Levy

Wisconsin law limits the City's future tax levies. Generally the City is limited to its prior tax levy dollar amount, increased by the greater of the percentage change in the City's equalized value due to new construction or 0%. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The City is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

4. Detailed Notes on All Funds

Deposits and Investments

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments.

The City's deposits and investments at year end were comprised of the following:

	Carrying Value	Statement Balances	Associated Risks
Deposits	$ 41,839,863	$ 33,317,041	Custodial Credit
US Agencies	4,098,044	4,098,044	Credit, Custodial Credit, Interest, Concentration of Credit
Certificate of deposits, negotiable	2,894,490	2,894,490	Credit, Custodial Credit, Interest, Concentration of Credit
Municipal bonds	3,827,931	3,827,931	Credit, Custodial Credit, Interest, Concentration of Credit
LGIP	10,640,867	10,640,867	Credit
Petty cash	852	-	N/A
Total deposits and investments	$ 63,302,047	$ 54,778,373	

Reconciliation to financial statements

Per statement of net position:	
Unrestricted cash and investments	$ 38,142,846
Restricted cash and investments	63,089
Per statement of fiduciary net position - custodial funds:	
Tax Collection Fund	25,096,112
Total deposits and investments	$ 63,302,047

Deposits in each local and area bank are insured by the FDIC in the amount of $250,000 for time and savings accounts (including NOW accounts) and $250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of $250,000 for the combined amount of all deposit accounts.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of $400,000. However, due to the nature of this fund, recovery of material principal losses may not be significant to individual municipalities. This coverage has not been considered in computing custodial credit risk.

The City maintains collateral agreements with its banks. At December 31, 2021, the banks had pledged various government securities in the amount of $43,566,395 to secure the City's deposits.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The valuation methods for recurring fair value measurements are as follows:

	December 31, 2021			
Investment Type	**Level 1**	**Level 2**	**Level 3**	**Total**
Certificate of deposit - negotiable	$ -	$ 2,894,490	$ -	$ 2,894,490
Municipal bonds	-	3,827,931	-	3,827,931
US Agencies	-	4,098,044	-	4,098,044
Total	$ -	$ 10,820,465	$ -	$ 10,820,465

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the City's deposits may not be returned to the City.

The City does not have any deposits exposed to custodial credit risk.

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The City does not have any investments exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of December 31, 2021, the City's investments were rated as follows:

Investment Type	Standard & Poors	Moody's Investors Services
US Agencies	AA+	Aaa
Municipal Bonds	AA+ to AA-	Aaa to A1
Certificates of deposit - negotiable	A+ to A	Aa1 to A1

The City also held investments in the following external pool which is not rated:

LGIP

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

At December 31, 2021, the City's investment portfolio was concentrated as follows:

Issuer	Investment Type	Percentage of Portfolio
Federal Home Loan Banks	US Agencies	12.70 %

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2021, the City's investments were as follows:

		Maturity (In Years)		
Investment Type	Fair Value	Less than 1	1-5	6-10
US Agencies	$ 4,098,044	$ -	$ 3,605,822	$ 492,222
Certificate of deposits, negotiable	2,894,490	1,478,699	1,415,791	-
Municipal Bonds	3,827,931	491,606	3,336,325	-
Total	$ 10,820,465	$ 1,970,305	$ 8,357,938	$ 492,222

Investments Highly Sensitive to Interest Rate Changes

At December 31, 2021, the City held $4,098,044, $2,894,490 and $3,827,931 in US agencies, certificates of deposit - negotiable and municipal bonds, respectively. With all fixed income securities, as interest rates rise, the value will fall. The longer the time to maturity, the more sensitive the value will be to a change in interest rates. The longest time to maturity on any holding is 6 years maturing April 28, 2027. The market value of this investment at December 31, 2021, was $492,222.

See Note 1 for further information on deposit and investment policies.

Receivables

All of the receivables on the balance sheet are expected to be collected within one year, except for delinquent personal property taxes

Governmental funds report *unavailable* or *unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unavailable revenue* and *unearned revenue* reported in the governmental funds were as follows:

	Unearned	Unavailable
Property taxes receivable for subsequent year	$ 13,499,887	$ -
Grants received prior to meeting all eligibility requirements	765,703	-
Special assessments not yet due	-	1,054,566
Ambulance revenue	-	132,965
Total unearned/unavailable revenue for governmental funds	$ 14,265,590	$ 1,187,531
Unearned revenue included in liabilities	$ 765,703	
Unearned revenue included in deferred inflows	13,499,887	
Total unearned revenue for governmental funds	$ 14,265,590	

Restricted Assets

The following represent the balances of the restricted assets:

Long-Term Debt Accounts

Redemption - Used to segregate resources accumulated for debt service payments over the next twelve months.

Net Pension Asset

Restricted assets have been reported in connection with the net pension asset balance since this balance must be used to fund employee benefits.

Other Restricted Assets

The Water Utility has restricted assets of $60,100 for radium removal.

Capital Assets

Capital asset activity for the year ended December 31, 2021, was as follows:

	Beginning Balance	Additions	Deletions	Ending Balance
Governmental Activities				
Capital assets not being depreciated/amortized:				
Land	$ 3,723,769	$ 3,179,607	$ -	$ 6,903,376
Construction in progress	644,290	4,001,027	300,000	4,345,317
Total capital assets not being depreciated/amortized	4,368,059	7,180,634	300,000	11,248,693
Capital assets being depreciated/amortized:				
Buildings and improvements	14,705,483	-	-	14,705,483
Land improvements	4,737,894	65,443	-	4,803,337
Equipment	10,801,461	1,657,790	752,662	11,706,589
Infrastructure	55,699,229	3,242,247	-	58,941,476
Intangibles	93,437	51,160	-	144,597
Library	1,024,901	-	-	1,024,901
Total capital assets being depreciated/amortized	87,062,405	5,016,640	752,662	91,326,383
Total capital assets	91,430,464	12,197,274	1,052,662	102,575,076
Less accumulated for:				
Buildings and improvements	(5,771,729)	(411,947)	-	(6,183,676)
Land improvements	(1,692,594)	(225,231)	-	(1,917,825)
Equipment	(5,449,445)	(832,573)	715,458	(5,566,560)
Infrastructure	(25,082,875)	(1,641,212)	-	(26,724,087)
Intangibles	(58,782)	(5,572)	-	(64,354)
Library	(284,768)	(18,609)	-	(303,377)
Total accumulated	(38,340,193)	(3,135,144)	715,458	(40,759,879)
Net capital assets being depreciated/amortized	48,722,212	1,881,496	37,204	50,566,504
Total governmental activities capital assets, net of accumulated	$ 53,090,271	$ 9,062,130	$ 337,204	$ 61,815,197

Depreciation/amortization expense was charged to functions as follows:

Governmental Activities	
General government	$ 304,057
Public safety	476,846
Public works	2,018,504
Culture and recreation	335,737
Total governmental activities depreciation/amortization expense	$ 3,135,144

	Beginning Balance	Additions	Deletions	Ending Balance
Business-Type Activities				
Capital assets not being depreciated/amortized:				
Land	$ 530,387	$ -	$ -	$ 530,387
Construction in progress	1,570,374	1,712,009	759,445	2,522,938
Total capital assets not being depreciated/amortized	2,100,761	1,712,009	759,445	3,053,325
Capital assets being depreciated/amortized:				
Buildings	10,719,867	372,000	-	11,091,867
Improvements other than buildings	91,453,259	2,380,792	67,295	93,766,756
Furniture and equipment	1,472,266	42,219	6,800	1,507,685
Intangibles	10,772,106	-	-	10,772,106
Total capital assets being depreciated/amortized	114,417,498	2,795,011	74,095	117,138,414
Total capital assets	116,518,259	4,507,020	833,540	120,191,739
Less accumulated depreciation for:				
Buildings	(4,375,148)	(300,966)	-	(4,676,114)
Improvements other than buildings	(24,751,937)	(1,703,692)	67,295	(26,388,334)
Furniture and equipment	(1,328,903)	(52,771)	6,800	(1,374,874)
Intangibles	(10,772,105)	-	-	(10,772,105)
Total accumulated depreciation	(41,228,093)	(2,057,429)	74,095	(43,211,427)
Net capital assets being depreciated/amortized	73,189,405	737,582	-	73,926,987
Business-type capital assets, net of accumulated	$ 75,290,166	$ 2,449,591	$ 759,445	$ 76,980,312

Business-Type Activities

Depreciation/amortization expense was charged to functions as follows:

Business-Type Activities	
Sewer	$ 782,665
Water	1,274,764
Total business-type activities depreciation / amortization expense	$ 2,057,429

Interfund Receivables/Payables, Advances and Transfers

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

Receivable Fund	Payable Fund	Amount
Water Utility	General Fund	$ 47,610
Sewer Utility	General Fund	169,062
Total		$ 216,672

Receivable Fund	Payable Fund	Amount
Governmental activities	Business-type activities	$ -
Business-type activities	Governmental activities	216,672
Total government-wide financial statements		$ 216,672

All amounts are due within one year.

The principal purpose of these interfunds is to fund timing differences and fund temporary cash deficits. All remaining balances resulted from the time lag between the dates that (1) interfund goods and services are provided or reimbursable expenditures occur, (2) transactions are recorded in the accounting system and (3) payments between funds are made.

Advances

The sewer utility is advancing funds to the water utility. The amount advanced is determined by the water utility asset balance as of May 31, 2016 when the water and sewer divisions were split along with the debt payments from 2016-2021 for the water utility that were funded by the sewer utility. A repayment schedule has not been established.

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
Sewer Utility	Water Utility	$ 7,404,609	$ 7,404,609
Total, fund financial statements		7,404,609	
Less fund eliminations		(7,404,609)	
Total, interfund advances, government-wide statement of net position		$ -	

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
General Fund	Water Utility	$ 550,886	Tax equivalent
Debt Service Fund	Storm Water Management Fund	198,652	Debt service
Capital Equipment Fund	General Fund	615,000	Capital equipment
Capital Equipment Fund	Impact Fee Fund	25,000	Fire department garage
Bike Path Fund	Impact Fees	84,000	Bike path study
Storm Water Management Fund	General Fund	17,568	Council approved contribution
General Fund	Tourism and Convention	20,000	Operating subsidy
Road Construction Fund	Debt Service Fund	150,000	Funding for projects
Capital Equipment Fund	Debt Service Fund	339,400	Funding for projects
Total, fund financial statements		2,000,506	
Less fund eliminations		(1,449,620)	
Total transfers, government-wide statement of activities		$ 550,886	

Fund Transferred To	Fund Transferred From	Amount
Governmental activities	Business-type activities	$ 550,886
Business-type activities	Governmental activities	-
Total government-wide financial statements		$ 550,886

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2021, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance	Amounts Due Within One Year
Governmental Activities					
Bonds and notes payable:					
General obligation debt	$ 5,260,980	$ 7,730,000	$ 727,775	$ 12,263,205	$ 1,855,245
(Discounts)/Premiums	130,065	323,645	12,528	441,182	-
Total bonds and notes payable	5,391,045	8,053,645	740,303	12,704,387	1,855,245
Other liabilities:					
Vested compensated absences	762,984	240,637	215,875	787,746	267,978
Total governmental activities long-term liabilities	$ 6,154,029	$ 8,294,282	$ 956,178	$ 13,492,133	$ 2,123,223
Business-Type Activities					
Bonds and notes payable:					
General obligation debt	$ 7,644,020	$ -	$ 542,225	$ 7,101,795	$ 554,755
General obligation notes from direct borrowings and direct placements	223,288	-	20,193	203,095	20,739
Revenue bonds	-	478,559	-	478,559	21,986
(Discounts)/Premiums	182,919	-	14,163	168,756	-
Total bonds and notes payable	8,050,227	478,559	576,581	7,952,205	597,480
Other liabilities:					
Vested compensated absences	87,976	25,730	26,563	87,143	29,139
Total business-type activities long-term liabilities	$ 8,138,203	$ 504,289	$ 603,144	$ 8,039,348	$ 626,619

In accordance with Wisconsin Statutes, total general obligation indebtedness of the City may not exceed 5% of the equalized value of taxable property within the City's jurisdiction. The debt limit as of December 31, 2021, was $187,056,165. Total general obligation debt outstanding at year end was $19,365,000.

General Obligation Debt

All general obligation debt payable is backed by the full faith and credit of the City. Debt in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund. Business-type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

Governmental Activities **General Obligation Debt**	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2021
2012 G.O. Debt	06/12/12	12/1/24	1.05 - 2.15%	$ 3,040,788	$ 758,205
2013 G.O. Debt	05/30/13	09/1/32	2.0 - 3.0	3,060,000	1,875,000
2016 G.O. Debt	10/12/16	09/1/27	2.0 - 2.25	2,995,000	1,900,000
2021 G.O. Debt	12/01/21	03/1/29	2.00	7,730,000	7,730,000
Total governmental activities, general obligation debt					$ 12,263,205

Business-Type Activities General Obligation Debt	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2021
2010 G.O. Note, direct	05/1/10	05/1/29	2.91%	$ 222,618	$ 109,225
2011 G.O. Note, direct	07/13/11	05/1/31	2.40	174,403	93,870
2012 G.O. Debt	06/12/12	12/1/24	1.05 - 2.15	834,212	256,795
2013 G.O. Debt	05/30/13	09/1/32	2.0 - 3.0	5,915,000	3,635,000
2016 G.O. Debt	10/12/16	09/1/36	2.0 - 2.25	2,550,000	1,965,000
2018 G.O. Debt	11/1/18	09/1/38	3.0 - 4.0	1,425,000	1,245,000
Total business-type activities, general obligation debt					$ 7,304,890

Debt service requirements to maturity are as follows:

Years	Governmental Activities General Obligation Debt Principal	Governmental Activities General Obligation Debt Interest	Business-Type Activities General Obligation Debt Principal	Business-Type Activities General Obligation Debt Interest
2022	$ 1,855,245	$ 203,747	$ 554,755	$ 178,627
2023	1,353,980	210,243	561,020	166,333
2024	1,253,980	184,313	571,020	153,913
2025	1,170,000	157,303	500,000	141,763
2026	1,185,000	133,853	510,000	131,113
2027-2031	5,250,000	317,513	2,730,000	469,011
2032-2036	195,000	5,850	1,510,000	143,421
2037-2038	-	-	165,000	9,600
Total	$ 12,263,205	$ 1,212,822	$ 7,101,795	$ 1,393,781

Years	Business-Type Activities General Obligation Notes From Direct Borrowings And Direct Placements Principal	Business-Type Activities General Obligation Notes From Direct Borrowings And Direct Placements Interest
2022	$ 20,739	$ 5,150
2023	21,300	4,583
2024	21,876	3,999
2025	22,468	3,400
2026	23,076	2,784
2027-2031	93,636	4,980
Total	$ 203,095	$ 24,896

Revenue Debt

Business-type activities revenue bonds are payable only from revenues derived from the operation of the sewer utility.

The City has pledged future sewer utility revenues, net of specified operating expenses, to repay revenue bonds issued in 2021. Proceeds from the bonds provided financing for the Fox River Water Pollution Control Center Phosphorus Reduction Project. The bonds are payable solely from sewer revenues and are payable through May 1, 2040. Annual principal and interest payments on the bonds are expected to require 3.00% of net revenues. The total principal and interest remaining to be paid on the bonds is $549,210. Principal and interest paid for the current year and total customer net revenues were $0 and $4,379, respectively.

Revenue debt payable at December 31, 2021, consists of the following:

Business-Type Activities Revenue Debt

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance December 31, 2021	
Sewer Utility						
2021 Clean Water Loan	01/27/21	05/1/40	1.485%	$ 478,559	$ 478,559	(1)
				Total Sewer Utility	478,559	

(1) - During 2021, the utility was authorized to issue $1,619,516 of sewer system Clean Water Fund revenue bonds. The original amount reported above has been issued as of December 31, 2021. The repayment schedule is for the amount issued.

Total business-type activities, revenue debt	$ 478,559

Debt service requirements to maturity are as follows:

	Business-Type Activities Revenue Debt from Direct Borrowings and Direct Placements	
Years	**Principal**	**Interest**
2022	$ 21,986	$ 6,943
2023	22,313	6,614
2024	22,644	6,281
2025	22,980	5,942
2026	23,322	5,598
2027-2031	121,907	22,652
2032-2036	131,231	13,258
2037-2040	112,176	3,363
Total	$ 478,559	$ 70,651

Other Debt Information

Estimated payments of compensated absences are not included in the debt service requirement schedules. The compensated absences liability attributable to governmental activities will be liquidated primarily by the General fund.

Net Position/Fund Balances

Net position reported on the government-wide statement of net position at December 31, 2021, includes the following:

Governmental Activities

Net investment in capital assets:	
Land	$ 6,903,376
Construction in progress	4,345,317
Other capital assets, net of accumulated depreciation/amortization	50,566,504
Less long-term debt outstanding	(12,263,205)
Plus unspent capital related debt proceeds	1,475,023
Less unamortized debt premium	(441,182)
Total net investment in capital assets	50,585,833
Restricted:	
Debt service	2,096,888
Cemetery	125,526
Tourism	503,135
Public safety grants	7,543
Impact fees	316,804
Cemetery perpetual care	82,984
Pensions	2,638,852
Total restricted	5,771,732
Unrestricted	13,895,047
Total governmental activities net position	$ 70,252,612

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2021, include the following:

	General Fund	Storm Water Management	Debt Service	DPW Building	Nonmajor Funds	Total
Fund Balances						
Nonspendable:						
Prepaid items	$ 39,386	$ 3,684	$ -	$ -	$ -	$ 43,070
Inventories	201,640	-	-	-	-	201,640
Noncurrent receivables	3,401	-	-	-	-	3,401
Subtotal	244,427	3,684	-	-	-	248,111
Restricted for:						
Debt service	-	-	2,138,951	-	-	2,138,951
Impact fees	-	-	-	-	316,804	316,804
Tourism	-	-	-	-	503,135	503,135
Cemetery	-	-	-	-	208,510	208,510
Public Safety	-	-	-	-	7,543	7,543
Capital projects	-	-	-	1,242,094	232,929	1,475,023
Subtotal	-	-	2,138,951	1,242,094	1,268,921	4,649,966
Committed to:						
Capital projects	-	-	-	-	5,730,919	5,730,919
Assigned to:						
Storm water	-	1,530,401	-	-	-	1,530,401
Unassigned:	6,897,693	-	-	-	-	6,897,693
Total fund balances	$ 7,142,120	$ 1,534,085	$ 2,138,951	$ 1,242,094	$ 6,999,840	$ 19,057,090

Business-Type Activities

Net investment in capital assets:	
Land	$ 530,387
Construction in progress	2,522,938
Other capital assets, net of accumulated depreciation	73,926,987
Less long-term debt outstanding	(7,783,448)
Less unamortized debt premium	(168,757)
Total net investment in capital assets	$ 69,028,107

5. Other Information

Employees' Retirement System

Plan Description

The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.

Vesting

For employees beginning participation on or after January 1, 1990, and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

Benefits Provided

Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and executive service retirement participants, if hired on or before 12/31/2016) are entitled to retirement benefit based on a formula factor, their average earnings and creditable service.

Final average earnings is the average of the participant's three highest annual earnings period. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at age 55 (50 for protective occupations) and receive an actuarially reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Post-Retirement Adjustments

The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the Floor) set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

Year	Core Fund Adjustment %	Variable Fund Adjustment %
2011	(1.2)	11.0
2012	(7.0)	(7.0)
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0

Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees, including Teachers, Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category merged into the General Employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

During the reporting period, the WRS recognized $533,584 in contributions from the City.

Contribution rates for the plan year reported as of December 31, 2021 are:

Employee Category	Employee	Employer
General (Executives & Elected Officials)	6.75 %	6.75 %
Protective with Social Security	6.75 %	11.65 %
Protective without Social Security	6.75 %	16.25 %

Pension Asset, Pension Expense, Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2021, the City reported an asset of $2,819,907 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The City's proportion of the net pension asset was based on the City's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2020, the City's proportion was 0.04516810%, which was an increase of 0.00182279% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the City recognized pension expense of $354,075.

At December 31, 2021, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 4,081,271	$ 879,098
Changes in assumptions	63,961	-
Net differences between projected and actual earnings on pension plan investments	-	5,294,146
Changes in proportion and differences between employer contributions and proportionate share of contributions	25,544	4,738
Employer contributions subsequent to the measurement date	586,414	-
Total	$ 4,757,190	$ 6,177,982

$586,414 reported as deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability (asset) in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resourcesrelated to pension will be recognized in pension expense as follows:

Year Ended December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (net)
2022	$ (516,720)
2023	(135,636)
2024	(952,171)
2025	(402,679)

Actuarial Assumptions

The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2019
Measurement Date of Net Pension Liability (Asset):	December 31, 2020
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table
Post-Retirement Adjustments*:	1.9%

** No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The Total Pension Liability for December 31, 2020 is based upon a roll-forward of the liability calculated from the December 31, 2019 actuarial valuation.

Long-Term Expected Return on Plan Assets

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class are summarized in the following table:

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	51	7.2	4.7
Fixed Income	25	3.2	0.8
Inflation Sensitive Assets	16	2.0	(0.4)
Real Estate	8	5.6	3.3
Private Equity/Debt	11	10.2	7.6
Multi-Asset	4	5.8	3.3
Total Core Fund	115	6.6	4.1
Variable Fund Asset Class			
U.S Equities	70	6.6	4.1
International Equities	30	7.4	4.9
Total Variable Fund	100	7.1	4.6

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.4%
Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations

Single Discount Rate

A single discount rate of 7.00% was used to measure the total pension liability for the current and prior year. This single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.00%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2020. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the investment rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the City's proportionate share of the net pension liability (asset) calculated using the discount rate of 7.00%, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
City's proportionate share of the net pension liability (asset)	$ 2,684,160	$ (2,819,907)	$ (6,862,603)

Pension Plan Fiduciary Net Position

Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.

At December 31, 2021, the City reported a payable to the pension plan of $114,472, which represents contractually required contributions outstanding as of the end of the year.

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. All of these risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded the commercial coverage in any of the past three years. There were no significant reductions in coverage compared to the prior year.

Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

From time to time, the City is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the City attorney that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the City's financial position or results of operations.

The City has active construction projects as of December 31, 2021. Work that has been completed on these projects but not yet paid for (including contract retainages) is reflected as accounts payable and expenditures.

Joint Ventures

Pewaukee Public Library

The City of Pewaukee and the Village of Pewaukee jointly operate the library, which is called the Pewaukee Public Library (Library) and provides library services to both communities.

The governing body is made up of citizens from each community. Local representatives are appointed by the mayor. The governing body has authority to adopt its own budget and control the financial affairs of the library. The City is obligated by the joint venture agreement to remit an amount annually to the library. The City made a payment to the library of $834,875 in 2021.

Financial information of the library as of December 31, 2021 is available directly from the library's office.

The equity interest (50% interest for the City) is reported in the governmental activities column of the government-wide statement of net position. Changes in the equity interest are reported on the statement of activities.

Effect of New Accounting Standards on Current-Period Financial Statements

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 87, *Leases*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*

When they become effective, application of these standards may restate portions of these financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

City of Pewaukee

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund
Year Ended December 31, 2021

	Original and Final Budget	Actual	Variance With Final Budget
Revenues			
Taxes	$ 9,959,083	$ 9,594,263	$ (364,820)
Intergovernmental	1,576,177	1,533,395	(42,782)
Regulation and compliance	1,314,752	1,946,858	632,106
Charges for services	3,780,788	4,032,034	251,246
Interest income (loss)	293,500	(23,388)	(316,888)
Miscellaneous	76,140	168,858	92,718
Total revenues	17,000,440	17,252,020	251,580
Expenditures			
Current:			
General government	2,639,122	2,457,530	181,592
Public safety	9,123,736	8,521,533	602,203
Public works	2,942,273	2,928,715	13,558
Culture and recreation	2,297,813	2,187,155	110,658
Total expenditures	17,002,944	16,094,933	908,011
Excess (deficiency) of revenues over expenditures	(2,504)	1,157,087	1,159,591
Other Financing Sources (Uses)			
Proceeds from sale of capital assets	-	136,540	136,540
Transfers in	20,000	570,886	550,886
Transfers out	(878,496)	(632,568)	245,928
Total other financing sources (uses)	(858,496)	74,858	933,354
Net change in fund balance	$ (861,000)	1,231,945	$ 2,092,945
Fund Balance, Beginning		5,910,175	
Fund Balance, Ending		$ 7,142,120	

See notes to required supplementary information

City of Pewaukee

Schedule of Revenues, Expenditures and Changes in Fund Balance -
Budget and Actual - Storm Water Management Fund
Year Ended December 31, 2021

	Original Budget	Final Budget	Actual	Variance With Final Budget
Revenues				
Intergovernmental charges for services	$ 20,000	$ 20,000	$ 56,035	$ 36,035
Licenses and permits	200	200	250	50
Public charges for services	1,595,500	1,595,500	1,619,201	23,701
Investment income	-	-	387	387
Miscellaneous revenues	50,000	50,000	189,648	139,648
Total revenues	1,665,700	1,665,700	1,865,521	199,821
Expenditures				
Current:				
Public works	844,785	844,785	782,697	62,088
Capital outlay	4,295,500	4,305,363	2,093,364	2,211,999
Total expenditures	5,140,285	5,150,148	2,876,061	2,274,087
Excess (deficiency) of revenues over expenditures	(3,474,585)	(3,484,448)	(1,010,540)	2,473,908
Other Financing Sources (Uses)				
Debt issued	2,600,000	2,600,000	-	(2,600,000)
Transfers in	17,916	17,916	17,988	72
Transfers out	(198,652)	(198,652)	(198,652)	-
Total other financing sources (uses)	2,419,264	2,419,264	(180,664)	(2,599,928)
Net change in fund balance	$ (1,055,321)	$ (1,065,184)	(1,191,204)	$ (126,020)
Fund Balance, Beginning			2,725,289	
Fund Balance, Ending			$ 1,534,085	

See notes to required supplementary information

City of Pewaukee

Schedule of Proportionate Share of the Net Pension Liability/(Asset) - Wisconsin Retirement System
Year Ended December 31, 2021

WRS Fiscal Year Ending	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/14	0.03676663%	$ (903,089)	$ 4,320,562	-20.90%	102.74%
12/31/15	0.03685216%	598,841	4,450,859	13.42%	98.20%
12/31/16	0.03771766%	310,884	4,631,126	6.71%	99.12%
12/31/17	0.03933083%	(1,167,779)	4,938,228	-23.70%	102.93%
12/31/18	0.04138922%	1,472,498	5,206,135	28.28%	96.45%
12/31/19	0.04334531%	(1,397,650)	5,544,374	-25.21%	102.96%
12/31/20	0.04516810%	(2,819,907)	5,889,106	-47.88%	105.26%

Schedule of Employer Contributions - Wisconsin Retirement System
Year Ended December 31, 2021

City Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/15	$ 360,217	$ 360,217	$ -	$ 4,460,859	8.08%
12/31/16	367,821	367,821	-	4,631,126	7.94%
12/31/17	424,351	424,351	-	4,938,228	8.59%
12/31/18	446,999	446,999	-	5,206,135	8.59%
12/31/19	468,041	468,041	-	5,544,374	8.44%
12/31/20	535,948	535,948	-	5,889,107	9.10%
12/31/21	586,414	586,414	-	6,435,330	9.11%

See notes to required supplementary information

Budgetary Information

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note 1.

The budgeted amounts presented include any amendments made. The City may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget must be approved by a two-thirds Board action.

Appropriations lapse at year end unless specifically carried over. There were no carryovers to the following year. Budgets are adopted at the department level of expenditure.

Wisconsin Retirement System

The amounts determined for each fiscal year were determined as of the calendar year-end and occurred within the fiscal year.

The City is required to present the last ten years of data; however, accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

Changes in benefit terms. There were no changes of benefit terms for any participating employer in the Wisconsin Retirement System.

Changes in assumptions. No significant change in assumptions were noted from the prior year.

SUPPLEMENTARY INFORMATION

City of Pewaukee

Combining Balance Sheet - Nonmajor Governmental Funds
December 31, 2021

	Special Revenue Funds					Capital Project Funds			Permanent Fund	Total
	Impact Fee	Tourism and Convention	Public Safety Grants	American Rescue Plan	Cemetery	Road Construction	Bike Path	Capital Equipment	Cemetery Perpetual Care	Governmental Funds
Assets										
Cash and Investments	$ 316,804	$ 468,166	$ 7,543	$ 765,703	$ 125,526	$ 1,178,787	$ 28,234	$ 5,858,323	$ 82,984	$ 8,832,070
Receivables (net):										
Taxes	-	-	-	-	35,000	-	-	50,000	-	85,000
Accounts	-	34,969	-	-	-	-	-	-	-	34,969
Total assets	$ 316,804	$ 503,135	$ 7,543	$ 765,703	$ 160,526	$ 1,178,787	$ 28,234	$ 5,908,323	$ 82,984	$ 8,952,039
Liabilities, Deferred Inflows of Resources and Fund Balances										
Liabilities										
Accounts payable	$ -	$ -	$ -	$ -	$ -	$ 791,858	$ 26,083	$ 33,555	$ -	$ 851,496
Unearned revenues	-	-	-	765,703	-	-	-	-	-	765,703
Total liabilities	-	-	-	765,703	-	791,858	26,083	33,555	-	1,617,199
Deferred Inflows of Resources										
Unearned revenues	-	-	-	-	35,000	-	-	300,000	-	335,000
Fund Balances										
Restricted	316,804	503,135	7,543	-	125,526	232,929	-	-	82,984	1,268,921
Committed	-	-	-	-	-	154,000	2,151	5,574,768	-	5,730,919
Total fund balances	316,804	503,135	7,543	-	125,526	386,929	2,151	5,574,768	82,984	6,999,840
Total liabilities, deferred inflows of resources and fund balances	$ 316,804	$ 503,135	$ 7,543	$ 765,703	$ 160,526	$ 1,178,787	$ 28,234	$ 5,908,323	$ 82,984	$ 8,952,039

City of Pewaukee

Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds
Year Ended December 31, 2021

	Special Revenue Funds					Capital Project Funds			Permanent Fund	Total
	Impact Fees	Tourism and Convention	Public Safety Grants	American Rescue Plan	Cemetery	Road Construction	Bike Path	Capital Equipment	Cemetery Perpetual Care	Governmental Funds
Revenues										
Taxes	$ -	$ 522,680	$ -	$ -	$ 35,000	$ -	$ -	$ 50,000	$ -	$ 607,680
Intergovernmental	-	-	-	-	-	22,516	-	166,541	-	189,057
Public charges for services	226,564	-	-	-	10,163	-	-	-	1,706	238,433
Investment income	143	-	-		-	-	-	-	34	177
Miscellaneous revenues	-	-	-	-	-	-	-	66,321	-	66,321
Total revenues	226,707	522,680	-	-	45,163	22,516	-	282,862	1,740	1,101,668
Expenditures										
Current:										
Public safety	-	-	9,220	-	-	-	-	-	-	9,220
Health and human services	-	-	-	-	25,550	-	-	-	-	25,550
Conservation and development	-	228,985	-	-	-	-	-	-	-	228,985
Capital outlay	-	-	-	-	-	1,847,071	81,849	1,149,488	-	3,078,408
Interest, issuance costs and fiscal charges	-	-	-	-	-	31,688	-	-	-	31,688
Total expenditures	-	228,985	9,220	-	25,550	1,878,759	81,849	1,149,488	-	3,373,851
Excess (deficiency) of revenues over expenditures	226,707	293,695	(9,220)	-	19,613	(1,856,243)	(81,849)	(866,626)	1,740	(2,272,183)
Other Financing Sources (Uses)										
Debt issued	-	-	-	-	-	2,080,000	-	-	-	2,080,000
Premium on debt issued	-	-	-	-	-	9,655	-	-	-	9,655
Transfers in	-	-	-	-	-	150,000	84,000	979,400	-	1,213,400
Transfers out	(109,000)	(20,000)	-	-	(420)	-	-	-	-	(129,420)
Total other financing sources (uses)	(109,000)	(20,000)	-	-	(420)	2,239,655	84,000	979,400	-	3,173,635
Net change in fund balances	117,707	273,695	(9,220)	-	19,193	383,412	2,151	112,774	1,740	901,452
Fund Balances, Beginning	199,097	229,440	16,763	-	106,333	$3,517	-	5,461,994	81,244	6,098,388
Fund Balances, Ending	$ 316,804	$ 503,135	$ 7,543	$ -	$ 125,526	$ 386,929	$ 2,151	$ 5,574,768	$ 82,984	$ 6,999,840

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 5.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Presentation Related to Proposed Borrowing of $11,205,000 General Obligation Promissory Notes, Series 2022A and $27,745,000 General Obligation Corporate Purpose Bonds, Series 2022B [Jonathan Schatz - Ehlers]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

Pre Sale Report GO Notes $11,205,000

Pre Sale Report GO Bonds $27,745,000

July 18, 2022

PRE-SALE REPORT FOR

City of Pewaukee, Wisconsin

$11,205,000 General Obligation Promissory Notes, Series 2022A

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

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

Advisors:

Jonathan Schatz, Municipal Advisor
Greg Johnson, Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

$11,205,000 General Obligation Promissory Notes, Series 2022A

Purposes:

The proposed issue includes financing for the completion of the DPW garage project and the remodeling of City Hall. Debt service will be paid from ad valorem property taxes.

Authority:

The Notes are being issued pursuant to Wisconsin Statute(s) 67.12(12) and will be general obligations of the City for which its full faith, credit and taxing powers are pledged.

The Notes count against the City's General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Notes, the City's total General Obligation debt principal outstanding will be $56,422,355, which is 30% of its limit. Remaining General Obligation Borrowing Capacity will be approximately $130,633,810.

Term/Call Feature:

The Notes are being issued for a term of 10 years. Principal on the Notes will be due on March 1 in the years 2023 through 2032. Interest is payable every six months beginning March 1, 2023.

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

Bank Qualification:

Because the City is issuing, or expects to issue, more than $10,000,000 in tax-exempt obligations during the calendar year, the City will be not able to designate the Notes as "bank qualified" obligations.

Rating:

The City's most recent bond issues were rated by Moody's Investors Service. The current rating on those bonds is "Aa1". The City will request a new rating for the Notes.

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

Basis for Recommendation:

Based on your objectives, financial situation and need, risk tolerance, liquidity needs, experience with the issuance of Notes and long-term financial capacity, as well as the tax status considerations related to the Notes and the structure, timing and other similar matters related to the Notes, we are recommending the issuance of Notes as a suitable option.

Method of Sale/Placement:

We are recommending the Notes be issued as municipal securities and offered through a competitive underwriting process. We will solicit competitive bids for the purchase of the Notes from underwriters and banks.

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

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

Premium Pricing:

In some cases, investors in municipal bonds prefer "premium" pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered "reoffering premium." The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or "discount") but will pay the remainder of the premium to the City. For this issue of Notes, any premium amount received that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Notes. We anticipate using any premium amounts received to reduce the issue size.

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

Parameters:

The Common Council will consider adoption of a Parameters Resolution on July 18, 2022, which delegates authority to the Mayor, City Administrator or City Clerk/Treasurer to accept and approve a bid for the Notes so long as the bid meets certain parameters. These parameters are:

* Issue size not to exceed $11,205,000

* Maximum Bid of 107%

* Minimum Bid of 99%

* Maximum True Interest Cost (TIC) of 4.50%

* Maturity Schedule Adjustments not to exceed $100,000 per maturity for 2023

* Maturity Schedule Adjustments not to exceed $450,000 per maturity for 2024 to 2032

Other Considerations:

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

Review of Existing Debt:

We have reviewed all outstanding indebtedness for the City and find that there are no refunding opportunities at this time.

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

Continuing Disclosure:

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

Arbitrage Monitoring:

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

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

The Notes may qualify for one or more exception(s) to the Arbitrage Rules by meeting 1) small issuer exception, 2) spend down requirements, 3) bona fide debt service fund limits, 4)

reasonable reserve requirements, 5) expenditure within an available period limitations, 6) investments yield restrictions, 7) de minimis rules, or; 8) borrower limited requirements.

We recommend that the City review its specific responsibilities related to the Notes with an arbitrage expert in order to utilize one or more of the exceptions listed above. We also recommend that you establish written procedures regarding compliance with IRS rules and/or contract with Ehlers to assist you.

Investment of Note Proceeds:

Ehlers can assist the City in developing a strategy to invest your Note proceeds until the funds are needed to pay project costs.

Other Service Providers:

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

Bond Counsel: Quarles & Brady LLP.

Paying Agent: Bond Trust Services Corporation.

Rating Agency: Moody's Investors Service, Inc.

PROPOSED DEBT ISSUANCE SCHEDULE

Pre-Sale Review by Common Council:	July 18, 2022
Due Diligence Call to review Official Statement:	Week of August 1, 2022
Conference with Rating Agency:	Week of August 1, 2022
Distribute Official Statement:	August 11, 2022
Designated Officials Award Sale of the Notes:	August 18, 2022
Estimated Closing Date:	September 1, 2022

Attachments

Estimated Sources and Uses of Funds
Estimated Proposed Debt Service Schedule
Bond Buyer Index

EHLERS' CONTACTS

Jonathan Schatz, Municipal Advisor	(262) 796-6195
Greg Johnson, Senior Municipal Advisor	(262) 796-6168
Na Lee Lee, Public Finance Analyst	(262) 796-6170
Kathy Myers, Senior Financial Analyst	(262) 796-6177

Table 01
Existing G.O. Debt Base Case

City of Pewaukee, WI

Year Ending	Existing Debt: Total G.O. Debt Payments	Less: Storm	Less: Water	Less: Sewer	Less: Interest Income	Less: Premium	Net Tax Levy	Equalized Value (TID OUT)	Tax Rate Per $1,000	Annual Taxes $400,000 Home	Year Ending
2022	2,818,265	(200,653)	(636,493)	(122,778)	(150)	(104,550)	1,753,641	3,741,123,300	$0.47	$187.50	2022
2023	2,317,458	(197,553)	(630,690)	(122,545)		(125,350)	1,241,320	3,815,945,766	$0.33	$130.12	2023
2024	2,189,100	(199,453)	(627,260)	(123,547)		(57,865)	1,180,976	3,892,264,681	$0.30	$121.37	2024
2025	1,994,932	(196,253)	(544,393)	(123,237)			1,131,049	3,970,109,975	$0.28	$113.96	2025
2026	1,985,824	(198,053)	(544,072)	(122,901)			1,120,799	4,049,512,174	$0.28	$110.71	2026
2027	1,985,531	(199,588)	(542,073)	(123,720)			1,120,150	4,130,502,418	$0.27	$108.48	2027
2028	1,757,246	(200,550)	(545,502)	(122,993)			888,201	4,213,112,466	$0.21	$84.33	2028
2029	1,738,137	(196,175)	(543,280)	(122,131)			876,551	4,297,374,716	$0.20	$81.59	2029
2030	1,708,428	(196,800)	(543,288)	(108,490)			859,850	4,383,322,210	$0.20	$78.47	2030
2031	1,675,800	(196,400)	(539,090)	(107,060)			833,250	4,470,988,654	$0.19	$74.55	2031
2032	840,518	(200,850)	(542,092)	(97,576)			0	4,560,408,427	$0.00	$0.00	2032
2033	253,040		(253,040)				0	4,651,616,596	$0.00	$0.00	2033
2034	256,900		(256,900)				0	4,744,648,928	$0.00	$0.00	2034
2035	250,238		(250,238)				0	4,839,541,906	$0.00	$0.00	2035
2036	253,575		(253,575)				0	4,936,332,744	$0.00	$0.00	2036
2037	96,600		(96,600)				0	5,035,059,399	$0.00	$0.00	2037
2038	78,000		(78,000)				0	5,135,760,587	$0.00	$0.00	2038
2039							0	5,238,475,799	$0.00	$0.00	2039
Total	22,199,591	(2,182,325)	(7,426,586)	(1,296,978)	(150)	(287,765)	11,005,786				Total

Notes:

Legend:

Represents +/- 25% Change over previous year

EHLERS
PUBLIC FINANCE ADVISORS

Table 02
Capital Improvements Financing Plan
City of Pewaukee, WI

		2022 G.O. Notes	Capital Projects Portion		2022 G.O. Bonds	Street Improvements Portion	Water Projects Portion	Sewer Projects Portion	Stormwater Projects Portion
CIP Projects[1]									
Major Capital		11,000,000	11,000,000		-				
City Roads		-			10,951,000	10,951,000			
Cemetary Roads		-			400,000	400,000			
City Trails		-			1,240,000	1,240,000			
Water Utility		-			4,724,915		4,724,915		
Sewer Utility		-			3,022,419			3,022,419	
Stormwater Utility		-			6,945,000				6,945,000
Subtotal Project Costs		**11,000,000**	**11,000,000**		**27,283,334**	**12,591,000**	**4,724,915**	**3,022,419**	**6,945,000**
CIP Projects[1]		**11,000,000**	**11,000,000**		**27,283,334**	**12,591,000**	**4,724,915**	**3,022,419**	**6,945,000**
Municipal Advisor (Ehlers)		47,600	47,600		52,000	23,990	9,006	5,763	13,241
Bond Counsel (Quarles & Brady)		22,410	22,410		30,000	13,840	5,196	3,325	7,639
Disclosure Counsel (Quarles & Brady)		13,446	13,446		18,000	8,304	3,117	1,995	4,584
Rating Fee (Moody's)		9,493	9,493		23,507	10,845	4,071	2,605	5,986
Maximum Underwriter's Discount	10.00	112,050	112,050	12.50	346,813	160,000	60,063	38,438	88,313
Paying Agent		850	850		850	392	147	94	216
Subtotal Issuance Expenses		205,849	205,849		471,169	217,371	81,599	52,220	119,979
TOTAL TO BE FINANCED		**11,205,849**	**11,205,849**		**27,754,503**	**12,808,371**	**4,806,514**	**3,074,639**	**7,064,979**
Estimated Interest Earnings	0.10%	(5,500)	(5,500)	0.10%	(13,642)	(6,296)	(2,362)	(1,511)	(3,473)
Assumed spend down (months)	6			6					
Rounding		4,651	4,651		4,139	(2,076)	849	1,872	3,494
NET BOND SIZE		**11,205,000**	**11,205,000**		**27,745,000**	**12,800,000**	**4,805,000**	**3,075,000**	**7,065,000**

Notes:
1) Project Total Estimates

EHLERS PUBLIC FINANCE ADVISORS

Table 03
Allocation of Debt Service - 2022 G.O. Notes

City of Pewaukee, WI

Year Ending	Capital Projects Portion			
	Principal	Est. Rate[1]	Interest	Total
2022				0
2023	200,000	2.35%	334,960	534,960
2024	890,000	2.60%	321,040	1,211,040
2025	960,000	2.70%	296,510	1,256,510
2026	995,000	2.80%	269,620	1,264,620
2027	1,020,000	2.90%	240,900	1,260,900
2028	1,280,000	2.95%	207,230	1,487,230
2029	1,320,000	3.05%	168,220	1,488,220
2030	1,330,000	3.15%	127,143	1,457,143
2031	1,340,000	3.25%	84,420	1,424,420
2032	1,870,000	3.35%	31,323	1,901,323
2033				0
2034				0
2035				0
Total	11,205,000		2,081,365	13,286,365

Year Ending	Totals		
	Principal (3/1)	Interest	Total
2022	0	0	0
2023	200,000	334,960	534,960
2024	890,000	321,040	1,211,040
2025	960,000	296,510	1,256,510
2026	995,000	269,620	1,264,620
2027	1,020,000	240,900	1,260,900
2028	1,280,000	207,230	1,487,230
2029	1,320,000	168,220	1,488,220
2030	1,330,000	127,143	1,457,143
2031	1,340,000	84,420	1,424,420
2032	1,870,000	31,323	1,901,323
2033	0	0	0
2034	0	0	0
2035	0	0	0
Total	11,205,000	2,081,365	13,286,365

Notes:

1) Estimated Rate assumes

EHLERS
PUBLIC FINANCE ADVISORS

Table 04
Allocation of Debt Service - 2022 G.O. Bonds
City of Pewaukee, WI

Year	Street Improvements Portion				Water Projects Portion				Sewer Projects Portion				Stormwater Projects Portion			
Ending	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total
2023	50,000	2.40%	521,823	571,823	165,000	2.40%	180,098	345,098	105,000	2.40%	115,317	220,317	240,000	2.40%	264,858	504,858
2024	100,000	2.75%	519,848	619,848	175,000	2.75%	175,711	350,711	110,000	2.75%	112,544	222,544	255,000	2.75%	258,472	513,472
2025	105,000	2.90%	516,951	621,951	180,000	2.90%	170,695	350,695	115,000	2.90%	109,364	224,364	265,000	2.90%	251,123	516,123
2026	110,000	2.95%	513,806	623,806	185,000	2.95%	165,356	350,356	120,000	2.95%	105,927	225,927	275,000	2.95%	243,224	518,224
2027	115,000	3.10%	510,401	625,401	190,000	3.10%	159,683	349,683	120,000	3.10%	102,297	222,297	280,000	3.10%	234,828	514,828
2028	120,000	3.25%	506,668	626,668	200,000	3.25%	153,488	353,488	125,000	3.25%	98,405	223,405	290,000	3.25%	225,776	515,776
2029	130,000	3.35%	502,541	632,541	205,000	3.35%	146,804	351,804	130,000	3.35%	94,197	224,197	300,000	3.35%	216,038	516,038
2030	180,000	3.45%	497,258	677,258	210,000	3.45%	139,748	349,748	135,000	3.45%	89,690	224,690	310,000	3.45%	205,666	515,666
2031	245,000	3.55%	489,804	734,804	215,000	3.55%	132,309	347,309	140,000	3.55%	84,877	224,877	320,000	3.55%	194,638	514,638
2032	605,000	3.65%	474,414	1,079,414	225,000	3.65%	124,386	349,386	145,000	3.65%	79,745	224,745	335,000	3.65%	182,844	517,844
2033	1,080,000	3.75%	443,123	1,523,123	235,000	3.75%	115,874	350,874	150,000	3.75%	74,287	224,287	345,000	3.75%	170,262	515,262
2034	1,085,000	4.05%	400,902	1,485,902	245,000	4.05%	106,506	351,506	155,000	4.05%	68,335	223,335	360,000	4.05%	156,503	516,503
2035	1,090,000	4.10%	356,586	1,446,586	255,000	4.10%	96,318	351,318	165,000	4.10%	61,814	226,814	375,000	4.10%	141,526	516,526
2036	1,095,000	4.25%	310,972	1,405,972	265,000	4.25%	85,459	350,459	170,000	4.25%	54,819	224,819	390,000	4.25%	125,551	515,551
2037	1,100,000	4.25%	264,328	1,364,328	275,000	4.25%	73,984	348,984	180,000	4.25%	47,382	227,382	405,000	4.25%	108,657	513,657
2038	1,105,000	4.25%	217,472	1,322,472	290,000	4.25%	61,978	351,978	185,000	4.25%	39,625	224,625	425,000	4.25%	91,019	516,019
2039	1,110,000	4.28%	170,237	1,280,237	300,000	4.28%	49,395	349,395	195,000	4.28%	31,521	226,521	445,000	4.28%	72,465	517,465
2040	1,115,000	4.31%	122,454	1,237,454	315,000	4.31%	36,187	351,187	200,000	4.31%	23,038	223,038	465,000	4.31%	52,921	517,921
2041	1,120,000	4.34%	74,122	1,194,122	330,000	4.34%	22,238	352,238	210,000	4.34%	14,171	224,171	480,000	4.34%	32,485	512,485
2042	1,140,000	4.37%	24,909	1,164,909	345,000	4.37%	7,538	352,538	220,000	4.37%	4,807	224,807	505,000	4.37%	11,034	516,034
Total	12,800,000		7,438,616	20,238,616	4,805,000		2,203,751	7,008,751	3,075,000		1,412,160	4,487,160	7,065,000		3,239,888	10,304,888

Year	Totals		
Ending	Principal (3/1)	Interest	Total
2023	560,000	1,082,095	1,642,095
2024	640,000	1,066,575	1,706,575
2025	665,000	1,048,133	1,713,133
2026	690,000	1,028,313	1,718,313
2027	705,000	1,007,208	1,712,208
2028	735,000	984,336	1,719,336
2029	765,000	959,579	1,724,579
2030	835,000	932,361	1,767,361
2031	920,000	901,628	1,821,628
2032	1,310,000	861,390	2,171,390
2033	1,810,000	803,545	2,613,545
2034	1,845,000	732,246	2,577,246
2035	1,885,000	656,243	2,541,243
2036	1,920,000	576,800	2,496,800
2037	1,960,000	494,350	2,454,350
2038	2,005,000	410,094	2,415,094
2039	2,050,000	323,618	2,373,618
2040	2,095,000	234,600	2,329,600
2041	2,140,000	143,015	2,283,015
2042	2,210,000	48,289	2,258,289
Total	27,745,000	14,294,415	42,039,415

Notes:
1) Estimated Rate assumes

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Table 05
Financing Plan Tax Impact
City of Pewaukee, WI

	Existing Debt											Proposed Debt								
												2022 G.O. Notes	2022 G.O. Bonds	Abatements			Debt Service Levy		Taxes			
Year Ending	Total Debt Payments	Less: Storm	Less: Water	Less: Sewer	Less: Interest Income	Less: Premium	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per $1,000	Annual Taxes $400,000 Home	11,205,000 Dated: 9/1/2022 Total Principal and Interest	27,745,000 Dated: 9/1/2022 Total Principal and Interest	Less: Water	Less: Sewer	Less: Storm	Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes $400,000 Home	Annual Taxes Difference From Existing	Year Ending
2022	2,818,265	(200,653)	(636,493)	(122,778)	(150)	(104,550)	1,753,641		3,741,123,300	$0.47	$187.50	0	0				1,753,641		$0.47	$187	$0	2022
2023	2,317,458	(197,553)	(630,690)	(122,545)	0	(125,350)	1,241,320	(512,321)	3,815,945,766	$0.33	$130.12	534,960	1,642,095	(345,098)	(220,317)	(504,858)	2,348,103	594,462	$0.62	$246	$116	2023
2024	2,189,100	(199,453)	(627,260)	(123,547)	0	(57,865)	1,180,976	(60,344)	3,892,264,681	$0.30	$121.37	1,211,040	1,706,575	(350,711)	(222,544)	(513,472)	3,011,864	663,761	$0.77	$310	$188	2024
2025	1,994,932	(196,253)	(544,393)	(123,237)	0	0	1,131,049	(49,926)	3,970,109,975	$0.28	$113.96	1,256,510	1,713,133	(350,695)	(224,364)	(516,123)	3,009,510	(2,354)	$0.76	$303	$189	2025
2026	1,985,824	(198,053)	(544,072)	(122,901)	0	0	1,120,799	(10,250)	4,049,512,174	$0.28	$110.71	1,264,620	1,718,313	(350,356)	(225,927)	(518,224)	3,009,225	(285)	$0.74	$297	$187	2026
2027	1,985,531	(199,588)	(542,073)	(123,720)	0	0	1,120,150	(650)	4,130,502,418	$0.27	$108.48	1,260,900	1,712,208	(349,683)	(222,297)	(514,828)	3,006,450	(2,775)	$0.73	$291	$183	2027
2028	1,757,246	(200,550)	(545,502)	(122,993)	0	0	888,201	(231,949)	4,213,112,466	$0.21	$84.33	1,487,230	1,719,336	(353,488)	(223,405)	(515,776)	3,002,099	(4,352)	$0.71	$285	$201	2028
2029	1,738,137	(196,175)	(543,280)	(122,131)	0	0	876,551	(11,650)	4,297,374,716	$0.20	$81.59	1,488,220	1,724,579	(351,804)	(224,197)	(516,038)	2,997,311	(4,787)	$0.70	$279	$197	2029
2030	1,708,428	(196,800)	(543,288)	(108,490)	0	0	859,850	(16,701)	4,383,322,210	$0.20	$78.47	1,457,143	1,767,361	(349,748)	(224,690)	(515,666)	2,994,251	(3,061)	$0.68	$273	$195	2030
2031	1,675,800	(196,400)	(539,090)	(107,060)	0	0	833,250	(26,600)	4,470,988,654	$0.19	$74.55	1,424,420	1,821,628	(347,309)	(224,877)	(514,638)	2,992,474	(1,776)	$0.67	$268	$193	2031
2032	840,518	(200,850)	(542,092)	(97,576)	0	0	0	(833,250)	4,560,408,427	$0.00	$0.00	1,901,323	2,171,390	(349,386)	(224,745)	(517,844)	2,980,737	(11,738)	$0.65	$261	$261	2032
2033	253,040	0	(253,040)	0	0	0	0	0	4,651,616,596	$0.00	$0.00	0	2,613,545	(350,874)	(224,287)	(515,262)	1,523,123	(1,457,614)	$0.33	$131	$131	2033
2034	256,900	0	(256,900)	0	0	0	0	0	4,744,648,928	$0.00	$0.00	0	2,577,246	(351,506)	(223,335)	(516,503)	1,485,902	(37,221)	$0.31	$125	$125	2034
2035	250,238	0	(250,238)	0	0	0	0	0	4,839,541,906	$0.00	$0.00	0	2,541,243	(351,318)	(226,814)	(516,526)	1,446,586	(39,316)	$0.30	$120	$120	2035
2036	253,575	0	(253,575)	0	0	0	0	0	4,936,332,744	$0.00	$0.00	0	2,496,800	(350,459)	(224,819)	(515,551)	1,405,972	(40,614)	$0.28	$114	$114	2036
2037	96,600	0	(96,600)	0	0	0	0	0	5,035,059,399	$0.00	$0.00	0	2,454,350	(348,984)	(227,382)	(513,657)	1,364,328	(41,644)	$0.27	$108	$108	2037
2038	78,000	0	(78,000)	0	0	0	0	0	5,135,760,587	$0.00	$0.00	0	2,415,094	(351,978)	(224,625)	(516,019)	1,322,472	(41,856)	$0.26	$103	$103	2038
2039	0	0	0	0	0	0	0	0	5,238,475,799	$0.00	$0.00	0	2,373,618	(349,395)	(226,521)	(517,465)	1,280,237	(42,235)	$0.24	$98	$98	2039
2040	0	0	0	0	0	0	0	0	5,343,245,315	$0.00	$0.00	0	2,329,600	(351,187)	(223,038)	(517,921)	1,237,454	(42,782)	$0.23	$93	$93	2040
2041	0	0	0	0	0	0	0	0	5,450,110,221	$0.00	$0.00	0	2,283,015	(352,238)	(224,171)	(512,485)	1,194,122	(43,332)	$0.22	$88	$88	2041
2042	0	0	0	0	0	0	0	0	5,559,112,426	$0.00	$0.00	0	2,258,289	(352,538)	(224,807)	(516,034)	1,164,909	(29,213)	$0.21	$84	$84	2042
2043	0	0	0	0	0	0	0	0	5,670,294,674	$0.00	$0.00	0	0				0	(1,164,909)	$0.00	$0	$0	2043
Total	22,199,591	(2,182,325)	(7,426,586)	(1,296,978)	(150)	(287,765)	11,005,786					13,286,365	42,039,415	(7,008,751)	(4,487,160)	(10,304,888)					$2,973.11	Total

Notes:

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Table 06
General Obligation Debt Capacity Analysis - Impact of Financing Plan
City of Pewaukee, WI

Existing Debt					Proposed Debt					
Year Ending	Projected Equalized Value (TID IN)[1]	Debt Limit	Existing Principal Outstanding	% of Limit	2022 G.O. Notes	2022 G.O. Bonds	Combined Principal Existing & Proposed	% of Limit	Residual Capacity	Year Ending
2022	3,815,945,766	190,797,288	17,137,355	9%	11,205,000	27,745,000	$56,087,355	29%	$134,709,933	2022
2023	3,892,264,681	194,613,234	15,201,055	8%	11,005,000	27,185,000	$53,391,055	27%	$141,222,179	2023
2024	3,970,109,975	198,505,499	13,354,179	7%	10,115,000	26,545,000	$50,014,179	25%	$148,491,320	2024
2025	4,049,512,174	202,475,609	11,661,711	6%	9,155,000	25,880,000	$46,696,711	23%	$155,778,898	2025
2026	4,130,502,418	206,525,121	9,943,635	5%	8,160,000	25,190,000	$43,293,635	21%	$163,231,486	2026
2027	4,213,112,466	210,655,623	8,189,935	4%	7,140,000	24,485,000	$39,814,935	19%	$170,840,688	2027
2028	4,297,374,716	214,868,736	6,625,595	3%	5,860,000	23,750,000	$36,235,595	17%	$178,633,141	2028
2029	4,383,322,210	219,166,110	5,045,596	2%	4,540,000	22,985,000	$32,570,596	15%	$186,595,514	2029
2030	4,470,988,654	223,549,433	3,460,420	2%	3,210,000	22,150,000	$28,820,420	13%	$194,729,013	2030
2031	4,560,408,427	228,020,421	1,870,000	1%	1,870,000	21,230,000	$24,970,000	11%	$203,050,421	2031
2032	4,651,616,596	232,580,830	1,085,000	0%	0	19,920,000	$21,005,000	9%	$211,575,830	2032
2033	4,744,648,928	237,232,446	865,000	0%		18,110,000	$18,975,000	8%	$218,257,446	2033
2034	4,839,541,906	241,977,095	635,000	0%		16,265,000	$16,900,000	7%	$225,077,095	2034
2035	4,936,332,744	246,816,637	405,000	0%		14,380,000	$14,785,000	6%	$232,031,637	2035
2036	5,035,059,399	251,752,970	165,000	0%		12,460,000	$12,625,000	5%	$239,127,970	2036
2037	5,135,760,587	256,788,029	75,000	0%		10,500,000	$10,575,000	4%	$246,213,029	2037
2038	5,238,475,799	261,923,790	0	0%		8,495,000	$8,495,000	3%	$253,428,790	2038
2039	5,343,245,315	267,162,266	0	0%		6,445,000	$6,445,000	2%	$260,717,266	2039

Notes:

1) Projected TID IN EV based on 5-year average at 2. % annual inflation.

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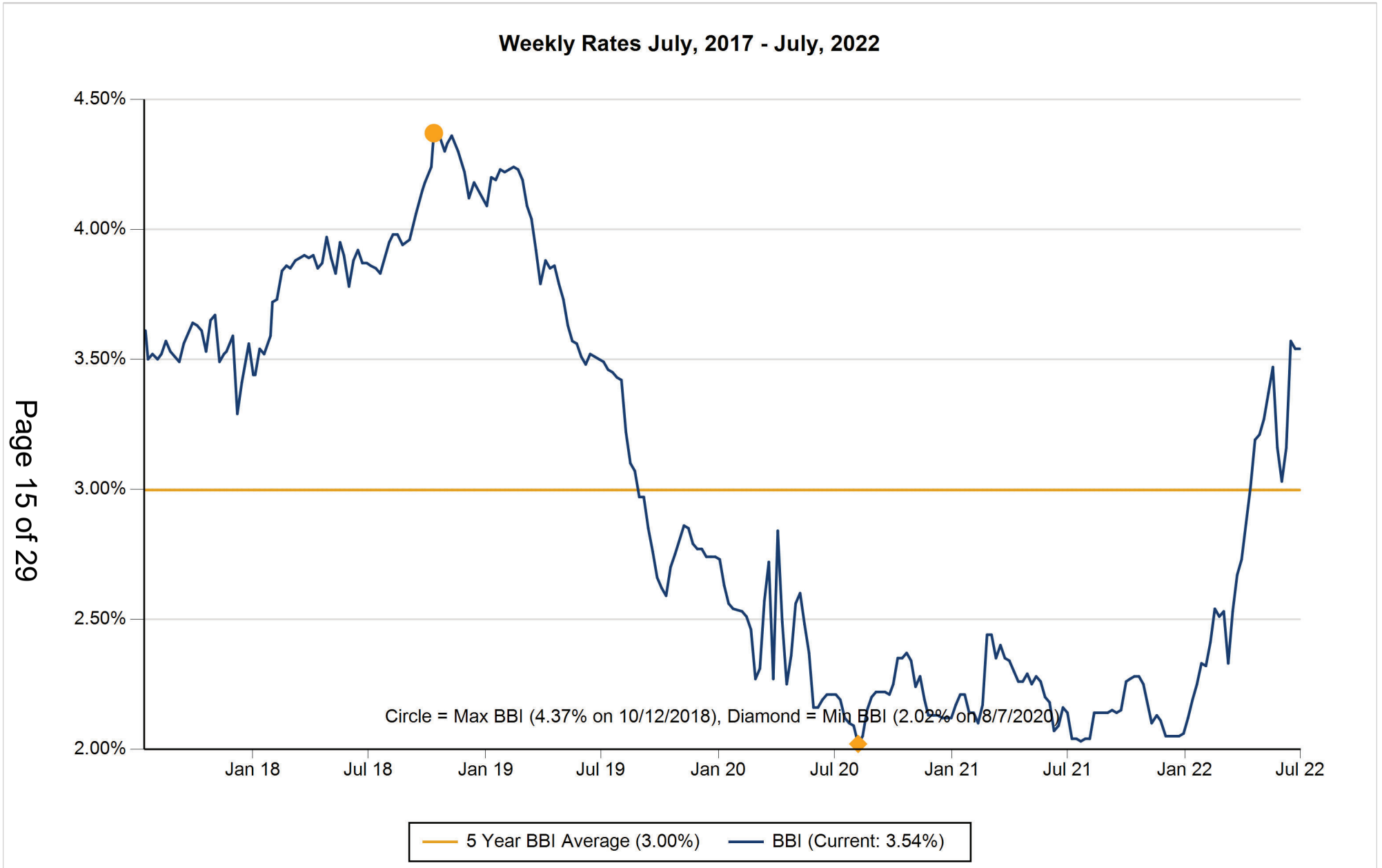
Table 07
Revenue Debt Coverage - Impact of Financing Plan
City of Pewaukee, WI

	Storm Debt Service				Water Debt Service				Sewer Debt Service							
Year	Existing Debt	Proposed Debt	Total	Debt Coverage	Existing Debt	Proposed Debt	Total	Debt Coverage	Existing GO Debt	Existing Rev Debt	Proposed Debt	Total	Rev Debt Coverage	All In Coverage	D.S. Capacity	Year
				($1,010,540)				$1,222,166					($410,115)	($410,115)	@ 1.25x	
				2021 Net Revenues				2021 Net Revenues					2021 Net Revenues	2021 Net Revenues		
2022	200,653		200,653	-5.04	635,000		635,000	1.92	122,778	97,902		220,680	-4.19	-1.86	$ (548,772)	2022
2023	197,553	504,858	702,411	-1.44	636,493	345,098	981,591	1.25	122,545	97,894	220,317	440,755	-4.19	-0.93	$ (768,847)	2023
2024	199,453	513,472	712,924	-1.42	630,690	350,711	981,402	1.25	123,547	97,886	222,544	443,977	-4.19	-0.92	$ (772,069)	2024
2025	196,253	516,123	712,376	-1.42	627,260	350,695	977,955	1.25	123,237	97,877	224,364	445,478	-4.19	-0.92	$ (773,570)	2025
2026	198,053	518,224	716,277	-1.41	544,393	350,356	894,750	1.37	122,901	97,869	225,927	446,696	-4.19	-0.92	$ (774,788)	2026
2027	199,588	514,828	714,416	-1.41	544,072	349,683	893,754	1.37	123,720	97,860	222,297	443,877	-4.19	-0.92	$ (771,969)	2027
2028	200,550	515,776	716,326	-1.41	542,073	353,488	895,561	1.36	122,993	97,851	223,405	444,249	-4.19	-0.92	$ (772,341)	2028
2029	196,175	516,038	712,213	-1.42	545,502	351,804	897,306	1.36	122,131	97,842	224,197	444,170	-4.19	-0.92	$ (772,262)	2029
2030	196,800	515,666	712,466	-1.42	543,280	349,748	893,028	1.37	108,490	97,833	224,690	431,013	-4.19	-0.95	$ (759,105)	2030
2031	196,400	514,638	711,038	-1.42	543,288	347,309	890,597	1.37	107,060	97,824	224,877	429,760	-4.19	-0.95	$ (757,852)	2031
2032	200,850	517,844	718,694	-1.41	539,090	349,386	888,477	1.38	97,576	97,814	224,745	420,135	-4.19	-0.98	$ (748,227)	2032
2033		515,262	515,262	-1.96	542,092	350,874	892,966	1.37		97,805	224,287	322,091	-4.19	-1.27	$ (650,183)	2033
2034		516,503	516,503	-1.96	253,040	351,506	604,546	2.02		97,795	223,335	321,130	-4.19	-1.28	$ (649,222)	2034
2035		516,526	516,526	-1.96	256,900	351,318	608,218	2.01		97,785	226,814	324,599	-4.19	-1.26	$ (652,691)	2035
2036		515,551	515,551	-1.96	250,238	350,459	600,696	2.03		97,775	224,819	322,594	-4.19	-1.27	$ (650,686)	2036
2037		513,657	513,657	-1.97	253,575	348,984	602,559	2.03		97,765	227,382	325,147	-4.19	-1.26	$ (653,239)	2037
2038		516,019	516,019	-1.96	96,600	351,978	448,578	2.72		97,755	224,625	322,380	-4.20	-1.27	$ (650,472)	2038
2039		517,465	517,465	-1.95	78,000	349,395	427,395	2.86		97,745	226,521	324,266	-4.20	-1.26	$ (652,358)	2039
2040		517,921	517,921	-1.95	0	351,187	351,187	3.48		97,734	223,038	320,772	-4.20	-1.28	$ (648,864)	2040
2041		512,485	512,485	-1.97	0	352,238	352,238	3.47		0	224,171	224,171	N/A	-1.83	$ (552,263)	2041
Total	2,182,325	9,788,854	11,971,179		8,061,586	6,656,213	14,717,799		1,296,978		4,262,353	7,417,942				Total

Notes:

5 YEAR TREND IN MUNICIPAL BOND INDICES



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

Source: The Bond Buyer

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July 18, 2022

PRE-SALE REPORT FOR

City of Pewaukee, Wisconsin

$27,745,000 General Obligation Corporate Purpose Bonds, Series 2022B

EHLERS
PUBLIC FINANCE ADVISORS

Prepared by:

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Advisors:

Jonathan Schatz, Municipal Advisor
Greg Johnson, Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

EXECUTIVE SUMMARY OF PROPOSED DEBT

Proposed Issue:

$27,745,000 General Obligation Corporate Purpose Bonds, Series 2022B

Purposes:

The proposed issue includes financing for the Sewer, Stormwater, Streets and Water Projects. Debt service will be paid from ad valorem property taxes.

Authority:

The Bonds are being issued pursuant to Wisconsin Statute 67.04 and will be general obligations of the City for which its full faith, credit and taxing powers are pledged.

The Bonds count against the City's General Obligation Debt Capacity Limit of 5% of total City Equalized Valuation. Following issuance of the Bonds, the City's total General Obligation debt principal outstanding will be $56,422,355, which is 30% of its limit. Remaining General Obligation Borrowing Capacity will be approximately $130,633,810.

Term/Call Feature:

The Bonds are being issued for a term of 20 years. Principal on the Bonds will be due on March 1 in the years 2023 through 2042. Interest is payable every six months beginning March 1, 2023.

The Bonds will be subject to prepayment at the discretion of the City on September 1, 2031 or any date thereafter.

Bank Qualification:

Because the City is issuing, or expects to issue, more than $10,000,000 in tax-exempt obligations during the calendar year, the City will be not able to designate the Bonds as "bank qualified" obligations.

Rating:

The City's most recent bond issues were rated by Moody's Investors Service. The current rating on those bonds is "Aa1". The City will request a new rating for the Bonds.

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

Basis for Recommendation:

Based on your objectives, financial situation and need, risk tolerance, liquidity needs, experience with the issuance of Bonds and long-term financial capacity, as well as the tax status considerations related to the Bonds and the structure, timing and other similar matters related to the Bonds, we are recommending the issuance of Bonds as a suitable option.

Method of Sale/Placement:

We are recommending the Bonds be issued as municipal securities and offered through a competitive underwriting process. We will solicit competitive bids for the purchase of the Bonds from underwriters and banks.

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

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

Premium Pricing:

In some cases, investors in municipal bonds prefer “premium” pricing structures. A premium is achieved when the coupon for any maturity (the interest rate paid by the issuer) exceeds the yield to the investor, resulting in a price paid that is greater than the face value of the bonds. The sum of the amounts paid in excess of face value is considered “reoffering premium.” The underwriter of the bonds will retain a portion of this reoffering premium as their compensation (or “discount”) but will pay the remainder of the premium to the City. For this issue of Bonds, any premium amount received that is in excess of the underwriting discount and any capitalized interest amounts must be placed in the debt service fund and used to pay a portion of the interest payments due on the Bonds. We anticipate using any premium amounts received to reduce the issue size.

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

Parameters:

The Common Council will consider adoption of a Parameters Resolution on July 18, 2022, which delegates authority to the Mayor, City Administrator or City Clerk/Treasurer to accept

and approve a bid for the Bonds so long as the bid meets certain parameters. These parameters are:

* Issue size not to exceed $27,745,000
* Maximum Bid of 107%
* Minimum Bid of 98.75%
* Maximum True Interest Cost (TIC) of 5.50%
* Maturity Schedule Adjustments not to exceed $300,000 per maturity for 2023 to 2038
* Maturity Schedule Adjustments not to exceed $650,000 per maturity for 2029 to 2042

Other Considerations:

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

Review of Existing Debt:

We have reviewed all outstanding indebtedness for the City and find that there are no refunding opportunities at this time.

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

Continuing Disclosure:

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

Arbitrage Monitoring:

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

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

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

We recommend that the City review its specific responsibilities related to the Bonds with an arbitrage expert in order to utilize one or more of the exceptions listed above. We also recommend that you establish written procedures regarding compliance with IRS rules and/or contract with Ehlers to assist you.

Investment of Bond Proceeds:

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

Risk Factors:

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

Other Service Providers:

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

Bond Counsel: Quarles & Brady LLP.

Paying Agent: Bond Trust Services Corporation.

Rating Agency: Moody's Investors Service, Inc.

PROPOSED DEBT ISSUANCE SCHEDULE

Pre-Sale Review by Common Council:	July 18, 2022
Due Diligence Call to review Official Statement:	Week of August 1, 2022
Conference with Rating Agency:	Week of August 1, 2022
Distribute Official Statement:	August 11, 2022
Designated Officials Award Sale of the Bonds:	August 18, 2022
Estimated Closing Date:	September 1, 2022

Attachments

Estimated Sources and Uses of Funds

Estimated Proposed Debt Service Schedule

Bond Buyer Index

EHLERS' CONTACTS

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Greg Johnson, Senior Municipal Advisor	(262) 796-6168
Na Lee Lee, Public Finance Analyst	(262) 796-6170
Kathy Myers, Senior Financial Analyst	(262) 796-6177

Table 01
Existing G.O. Debt Base Case

City of Pewaukee, WI

Year Ending	Existing Debt: Total G.O. Debt Payments	Less: Storm	Less: Water	Less: Sewer	Less: Interest Income	Less: Premium	Net Tax Levy	Equalized Value (TID OUT)	Tax Rate Per $1,000	Annual Taxes $400,000 Home	Year Ending
2022	2,818,265	(200,653)	(636,493)	(122,778)	(150)	(104,550)	1,753,641	3,741,123,300	$0.47	$187.50	2022
2023	2,317,458	(197,553)	(630,690)	(122,545)		(125,350)	1,241,320	3,815,945,766	$0.33	$130.12	2023
2024	2,189,100	(199,453)	(627,260)	(123,547)		(57,865)	1,180,976	3,892,264,681	$0.30	$121.37	2024
2025	1,994,932	(196,253)	(544,393)	(123,237)			1,131,049	3,970,109,975	$0.28	$113.96	2025
2026	1,985,824	(198,053)	(544,072)	(122,901)			1,120,799	4,049,512,174	$0.28	$110.71	2026
2027	1,985,531	(199,588)	(542,073)	(123,720)			1,120,150	4,130,502,418	$0.27	$108.48	2027
2028	1,757,246	(200,550)	(545,502)	(122,993)			888,201	4,213,112,466	$0.21	$84.33	2028
2029	1,738,137	(196,175)	(543,280)	(122,131)			876,551	4,297,374,716	$0.20	$81.59	2029
2030	1,708,428	(196,800)	(543,288)	(108,490)			859,850	4,383,322,210	$0.20	$78.47	2030
2031	1,675,800	(196,400)	(539,090)	(107,060)			833,250	4,470,988,654	$0.19	$74.55	2031
2032	840,518	(200,850)	(542,092)	(97,576)			0	4,560,408,427	$0.00	$0.00	2032
2033	253,040		(253,040)				0	4,651,616,596	$0.00	$0.00	2033
2034	256,900		(256,900)				0	4,744,648,928	$0.00	$0.00	2034
2035	250,238		(250,238)				0	4,839,541,906	$0.00	$0.00	2035
2036	253,575		(253,575)				0	4,936,332,744	$0.00	$0.00	2036
2037	96,600		(96,600)				0	5,035,059,399	$0.00	$0.00	2037
2038	78,000		(78,000)				0	5,135,760,587	$0.00	$0.00	2038
2039							0	5,238,475,799	$0.00	$0.00	2039
Total	22,199,591	(2,182,325)	(7,426,586)	(1,296,978)	(150)	(287,765)	11,005,786				Total

Notes:

Legend:

Represents +/- 25% Change over previous year

EHLERS
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Table 02
Capital Improvements Financing Plan
City of Pewaukee, WI

		2022 G.O. Notes	Capital Projects Portion		2022 G.O. Bonds	Street Improvements Portion	Water Projects Portion	Sewer Projects Portion	Stormwater Projects Portion
CIP Projects[1]									
Major Capital		11,000,000	11,000,000		-				
City Roads		-			10,951,000	10,951,000			
Cemetary Roads		-			400,000	400,000			
City Trails		-			1,240,000	1,240,000			
Water Utility		-			4,724,915		4,724,915		
Sewer Utility		-			3,022,419			3,022,419	
Stormwater Utility		-			6,945,000				6,945,000
Subtotal Project Costs		**11,000,000**	**11,000,000**		**27,283,334**	**12,591,000**	**4,724,915**	**3,022,419**	**6,945,000**
CIP Projects[1]		**11,000,000**	**11,000,000**		**27,283,334**	**12,591,000**	**4,724,915**	**3,022,419**	**6,945,000**
Municipal Advisor (Ehlers)		47,600	47,600		52,000	23,990	9,006	5,763	13,241
Bond Counsel (Quarles & Brady)		22,410	22,410		30,000	13,840	5,196	3,325	7,639
Disclosure Counsel (Quarles & Brady)		13,446	13,446		18,000	8,304	3,117	1,995	4,584
Rating Fee (Moody's)		9,493	9,493		23,507	10,845	4,071	2,605	5,986
Maximum Underwriter's Discount	10.00	112,050	112,050	12.50	346,813	160,000	60,063	38,438	88,313
Paying Agent		850	850		850	392	147	94	216
Subtotal Issuance Expenses		205,849	205,849		471,169	217,371	81,599	52,220	119,979
TOTAL TO BE FINANCED		**11,205,849**	**11,205,849**		**27,754,503**	**12,808,371**	**4,806,514**	**3,074,639**	**7,064,979**
Estimated Interest Earnings	0.10%	(5,500)	(5,500)	0.10%	(13,642)	(6,296)	(2,362)	(1,511)	(3,473)
Assumed spend down (months)	6			6					
Rounding		4,651	4,651		4,139	(2,076)	849	1,872	3,494
NET BOND SIZE		**11,205,000**	**11,205,000**		**27,745,000**	**12,800,000**	**4,805,000**	**3,075,000**	**7,065,000**

Notes:
1) Project Total Estimates

EHLERS PUBLIC FINANCE ADVISORS

Table 03
Allocation of Debt Service - 2022 G.O. Notes

City of Pewaukee, WI

Year Ending	Capital Projects Portion			
	Principal	Est. Rate[1]	Interest	Total
2022				0
2023	200,000	2.35%	334,960	534,960
2024	890,000	2.60%	321,040	1,211,040
2025	960,000	2.70%	296,510	1,256,510
2026	995,000	2.80%	269,620	1,264,620
2027	1,020,000	2.90%	240,900	1,260,900
2028	1,280,000	2.95%	207,230	1,487,230
2029	1,320,000	3.05%	168,220	1,488,220
2030	1,330,000	3.15%	127,143	1,457,143
2031	1,340,000	3.25%	84,420	1,424,420
2032	1,870,000	3.35%	31,323	1,901,323
2033				0
2034				0
2035				0
Total	11,205,000		2,081,365	13,286,365

Year Ending	Totals		
	Principal (3/1)	Interest	Total
2022	0	0	0
2023	200,000	334,960	534,960
2024	890,000	321,040	1,211,040
2025	960,000	296,510	1,256,510
2026	995,000	269,620	1,264,620
2027	1,020,000	240,900	1,260,900
2028	1,280,000	207,230	1,487,230
2029	1,320,000	168,220	1,488,220
2030	1,330,000	127,143	1,457,143
2031	1,340,000	84,420	1,424,420
2032	1,870,000	31,323	1,901,323
2033	0	0	0
2034	0	0	0
2035	0	0	0
Total	11,205,000	2,081,365	13,286,365

Notes:

1) Estimated Rate assumes

EHLERS
PUBLIC FINANCE ADVISORS

Table 04
Allocation of Debt Service - 2022 G.O. Bonds
City of Pewaukee, WI

Year	Street Improvements Portion				Water Projects Portion				Sewer Projects Portion				Stormwater Projects Portion			
Ending	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total
2023	50,000	2.40%	521,823	571,823	165,000	2.40%	180,098	345,098	105,000	2.40%	115,317	220,317	240,000	2.40%	264,858	504,858
2024	100,000	2.75%	519,848	619,848	175,000	2.75%	175,711	350,711	110,000	2.75%	112,544	222,544	255,000	2.75%	258,472	513,472
2025	105,000	2.90%	516,951	621,951	180,000	2.90%	170,695	350,695	115,000	2.90%	109,364	224,364	265,000	2.90%	251,123	516,123
2026	110,000	2.95%	513,806	623,806	185,000	2.95%	165,356	350,356	120,000	2.95%	105,927	225,927	275,000	2.95%	243,224	518,224
2027	115,000	3.10%	510,401	625,401	190,000	3.10%	159,683	349,683	120,000	3.10%	102,297	222,297	280,000	3.10%	234,828	514,828
2028	120,000	3.25%	506,668	626,668	200,000	3.25%	153,488	353,488	125,000	3.25%	98,405	223,405	290,000	3.25%	225,776	515,776
2029	130,000	3.35%	502,541	632,541	205,000	3.35%	146,804	351,804	130,000	3.35%	94,197	224,197	300,000	3.35%	216,038	516,038
2030	180,000	3.45%	497,258	677,258	210,000	3.45%	139,748	349,748	135,000	3.45%	89,690	224,690	310,000	3.45%	205,666	515,666
2031	245,000	3.55%	489,804	734,804	215,000	3.55%	132,309	347,309	140,000	3.55%	84,877	224,877	320,000	3.55%	194,638	514,638
2032	605,000	3.65%	474,414	1,079,414	225,000	3.65%	124,386	349,386	145,000	3.65%	79,745	224,745	335,000	3.65%	182,844	517,844
2033	1,080,000	3.75%	443,123	1,523,123	235,000	3.75%	115,874	350,874	150,000	3.75%	74,287	224,287	345,000	3.75%	170,262	515,262
2034	1,085,000	4.05%	400,902	1,485,902	245,000	4.05%	106,506	351,506	155,000	4.05%	68,335	223,335	360,000	4.05%	156,503	516,503
2035	1,090,000	4.10%	356,586	1,446,586	255,000	4.10%	96,318	351,318	165,000	4.10%	61,814	226,814	375,000	4.10%	141,526	516,526
2036	1,095,000	4.25%	310,972	1,405,972	265,000	4.25%	85,459	350,459	170,000	4.25%	54,819	224,819	390,000	4.25%	125,551	515,551
2037	1,100,000	4.25%	264,328	1,364,328	275,000	4.25%	73,984	348,984	180,000	4.25%	47,382	227,382	405,000	4.25%	108,657	513,657
2038	1,105,000	4.25%	217,472	1,322,472	290,000	4.25%	61,978	351,978	185,000	4.25%	39,625	224,625	425,000	4.25%	91,019	516,019
2039	1,110,000	4.28%	170,237	1,280,237	300,000	4.28%	49,395	349,395	195,000	4.28%	31,521	226,521	445,000	4.28%	72,465	517,465
2040	1,115,000	4.31%	122,454	1,237,454	315,000	4.31%	36,187	351,187	200,000	4.31%	23,038	223,038	465,000	4.31%	52,921	517,921
2041	1,120,000	4.34%	74,122	1,194,122	330,000	4.34%	22,238	352,238	210,000	4.34%	14,171	224,171	480,000	4.34%	32,485	512,485
2042	1,140,000	4.37%	24,909	1,164,909	345,000	4.37%	7,538	352,538	220,000	4.37%	4,807	224,807	505,000	4.37%	11,034	516,034
Total	12,800,000		7,438,616	20,238,616	4,805,000		2,203,751	7,008,751	3,075,000		1,412,160	4,487,160	7,065,000		3,239,888	10,304,888

Year	Totals		
Ending	Principal (3/1)	Interest	Total
2023	560,000	1,082,095	1,642,095
2024	640,000	1,066,575	1,706,575
2025	665,000	1,048,133	1,713,133
2026	690,000	1,028,313	1,718,313
2027	705,000	1,007,208	1,712,208
2028	735,000	984,336	1,719,336
2029	765,000	959,579	1,724,579
2030	835,000	932,361	1,767,361
2031	920,000	901,628	1,821,628
2032	1,310,000	861,390	2,171,390
2033	1,810,000	803,545	2,613,545
2034	1,845,000	732,246	2,577,246
2035	1,885,000	656,243	2,541,243
2036	1,920,000	576,800	2,496,800
2037	1,960,000	494,350	2,454,350
2038	2,005,000	410,094	2,415,094
2039	2,050,000	323,618	2,373,618
2040	2,095,000	234,600	2,329,600
2041	2,140,000	143,015	2,283,015
2042	2,210,000	48,289	2,258,289
Total	27,745,000	14,294,415	42,039,415

Notes:
1) Estimated Rate assumes

EHLERS
PUBLIC FINANCE ADVISORS

Table 05
Financing Plan Tax Impact
City of Pewaukee, WI

Year Ending	Existing Debt: Total Debt Payments	Less: Storm	Less: Water	Less: Sewer	Less: Interest Income	Less: Premium	Net Debt Service Levy	Change From Prior Year Levy	Equalized Value (TID OUT)	Tax Rate Per $1,000	Annual Taxes $400,000 Home	Proposed Debt: 2022 G.O. Notes 11,205,000 Dated: 9/1/2022 Total Principal and Interest	2022 G.O. Bonds 27,745,000 Dated: 9/1/2022 Total Principal and Interest	Abatements: Less: Water	Less: Sewer	Less: Storm	Debt Service Levy: Total Net Debt Service Levy	Levy Change from Prior Year	Taxes: Total Tax Rate for Debt Service	Annual Taxes $400,000 Home	Annual Taxes Difference From Existing	Year Ending
2022	2,818,265	(200,653)	(636,493)	(122,778)	(150)	(104,550)	1,753,641		3,741,123,300	$0.47	$187.50	0	0				1,753,641		$0.47	$187	$0	2022
2023	2,317,458	(197,553)	(630,690)	(122,545)	0	(125,350)	1,241,320	(512,321)	3,815,945,766	$0.33	$130.12	534,960	1,642,095	(345,098)	(220,317)	(504,858)	2,348,103	594,462	$0.62	$246	$116	2023
2024	2,189,100	(199,453)	(627,260)	(123,547)	0	(57,865)	1,180,976	(60,344)	3,892,264,681	$0.30	$121.37	1,211,040	1,706,575	(350,711)	(222,544)	(513,472)	3,011,864	663,761	$0.77	$310	$188	2024
2025	1,994,932	(196,253)	(544,393)	(123,237)	0	0	1,131,049	(49,926)	3,970,109,975	$0.28	$113.96	1,256,510	1,713,133	(350,695)	(224,364)	(516,123)	3,009,510	(2,354)	$0.76	$303	$189	2025
2026	1,985,824	(198,053)	(544,072)	(122,901)	0	0	1,120,799	(10,250)	4,049,512,174	$0.28	$110.71	1,264,620	1,718,313	(350,356)	(225,927)	(518,224)	3,009,225	(285)	$0.74	$297	$187	2026
2027	1,985,531	(199,588)	(542,073)	(123,720)	0	0	1,120,150	(650)	4,130,502,418	$0.27	$108.48	1,260,900	1,712,208	(349,683)	(222,297)	(514,828)	3,006,450	(2,775)	$0.73	$291	$183	2027
2028	1,757,246	(200,550)	(545,502)	(122,993)	0	0	888,201	(231,949)	4,213,112,466	$0.21	$84.33	1,487,230	1,719,336	(353,488)	(223,405)	(515,776)	3,002,099	(4,352)	$0.71	$285	$201	2028
2029	1,738,137	(196,175)	(543,280)	(122,131)	0	0	876,551	(11,650)	4,297,374,716	$0.20	$81.59	1,488,220	1,724,579	(351,804)	(224,197)	(516,038)	2,997,311	(4,787)	$0.70	$279	$197	2029
2030	1,708,428	(196,800)	(543,288)	(108,490)	0	0	859,850	(16,701)	4,383,322,210	$0.20	$78.47	1,457,143	1,767,361	(349,748)	(224,690)	(515,666)	2,994,251	(3,061)	$0.68	$273	$195	2030
2031	1,675,800	(196,400)	(539,090)	(107,060)	0	0	833,250	(26,600)	4,470,988,654	$0.19	$74.55	1,424,420	1,821,628	(347,309)	(224,877)	(514,638)	2,992,474	(1,776)	$0.67	$268	$193	2031
2032	840,518	(200,850)	(542,092)	(97,576)	0	0	0	(833,250)	4,560,408,427	$0.00	$0.00	1,901,323	2,171,390	(349,386)	(224,745)	(517,844)	2,980,737	(11,738)	$0.65	$261	$261	2032
2033	253,040	0	(253,040)	0	0	0	0	0	4,651,616,596	$0.00	$0.00	0	2,613,545	(350,874)	(224,287)	(515,262)	1,523,123	(1,457,614)	$0.33	$131	$131	2033
2034	256,900	0	(256,900)	0	0	0	0	0	4,744,648,928	$0.00	$0.00	0	2,577,246	(351,506)	(223,335)	(516,503)	1,485,902	(37,221)	$0.31	$125	$125	2034
2035	250,238	0	(250,238)	0	0	0	0	0	4,839,541,906	$0.00	$0.00	0	2,541,243	(351,318)	(226,814)	(516,526)	1,446,586	(39,316)	$0.30	$120	$120	2035
2036	253,575	0	(253,575)	0	0	0	0	0	4,936,332,744	$0.00	$0.00	0	2,496,800	(350,459)	(224,819)	(515,551)	1,405,972	(40,614)	$0.28	$114	$114	2036
2037	96,600	0	(96,600)	0	0	0	0	0	5,035,059,399	$0.00	$0.00	0	2,454,350	(348,984)	(227,382)	(513,657)	1,364,328	(41,644)	$0.27	$108	$108	2037
2038	78,000	0	(78,000)	0	0	0	0	0	5,135,760,587	$0.00	$0.00	0	2,415,094	(351,978)	(224,625)	(516,019)	1,322,472	(41,856)	$0.26	$103	$103	2038
2039	0	0	0	0	0	0	0	0	5,238,475,799	$0.00	$0.00	0	2,373,618	(349,395)	(226,521)	(517,465)	1,280,237	(42,235)	$0.24	$98	$98	2039
2040	0	0	0	0	0	0	0	0	5,343,245,315	$0.00	$0.00	0	2,329,600	(351,187)	(223,038)	(517,921)	1,237,454	(42,782)	$0.23	$93	$93	2040
2041	0	0	0	0	0	0	0	0	5,450,110,221	$0.00	$0.00	0	2,283,015	(352,238)	(224,171)	(512,485)	1,194,122	(43,332)	$0.22	$88	$88	2041
2042	0	0	0	0	0	0	0	0	5,559,112,426	$0.00	$0.00	0	2,258,289	(352,538)	(224,807)	(516,034)	1,164,909	(29,213)	$0.21	$84	$84	2042
2043	0	0	0	0	0	0	0	0	5,670,294,674	$0.00	$0.00	0	0				0	(1,164,909)	$0.00	$0	$0	2043
Total	22,199,591	(2,182,325)	(7,426,586)	(1,296,978)	(150)	(287,765)	11,005,786					13,286,365	42,039,415	(7,008,751)	(4,487,160)	(10,304,888)					$2,973.11	Total

Notes:

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Table 06
General Obligation Debt Capacity Analysis - Impact of Financing Plan
City of Pewaukee, WI

Existing Debt					Proposed Debt					
Year Ending	Projected Equalized Value (TID IN)[1]	Debt Limit	Existing Principal Outstanding	% of Limit	2022 G.O. Notes	2022 G.O. Bonds	Combined Principal Existing & Proposed	% of Limit	Residual Capacity	Year Ending
2022	3,815,945,766	190,797,288	17,137,355	9%	11,205,000	27,745,000	$56,087,355	29%	$134,709,933	2022
2023	3,892,264,681	194,613,234	15,201,055	8%	11,005,000	27,185,000	$53,391,055	27%	$141,222,179	2023
2024	3,970,109,975	198,505,499	13,354,179	7%	10,115,000	26,545,000	$50,014,179	25%	$148,491,320	2024
2025	4,049,512,174	202,475,609	11,661,711	6%	9,155,000	25,880,000	$46,696,711	23%	$155,778,898	2025
2026	4,130,502,418	206,525,121	9,943,635	5%	8,160,000	25,190,000	$43,293,635	21%	$163,231,486	2026
2027	4,213,112,466	210,655,623	8,189,935	4%	7,140,000	24,485,000	$39,814,935	19%	$170,840,688	2027
2028	4,297,374,716	214,868,736	6,625,595	3%	5,860,000	23,750,000	$36,235,595	17%	$178,633,141	2028
2029	4,383,322,210	219,166,110	5,045,596	2%	4,540,000	22,985,000	$32,570,596	15%	$186,595,514	2029
2030	4,470,988,654	223,549,433	3,460,420	2%	3,210,000	22,150,000	$28,820,420	13%	$194,729,013	2030
2031	4,560,408,427	228,020,421	1,870,000	1%	1,870,000	21,230,000	$24,970,000	11%	$203,050,421	2031
2032	4,651,616,596	232,580,830	1,085,000	0%	0	19,920,000	$21,005,000	9%	$211,575,830	2032
2033	4,744,648,928	237,232,446	865,000	0%		18,110,000	$18,975,000	8%	$218,257,446	2033
2034	4,839,541,906	241,977,095	635,000	0%		16,265,000	$16,900,000	7%	$225,077,095	2034
2035	4,936,332,744	246,816,637	405,000	0%		14,380,000	$14,785,000	6%	$232,031,637	2035
2036	5,035,059,399	251,752,970	165,000	0%		12,460,000	$12,625,000	5%	$239,127,970	2036
2037	5,135,760,587	256,788,029	75,000	0%		10,500,000	$10,575,000	4%	$246,213,029	2037
2038	5,238,475,799	261,923,790	0	0%		8,495,000	$8,495,000	3%	$253,428,790	2038
2039	5,343,245,315	267,162,266	0	0%		6,445,000	$6,445,000	2%	$260,717,266	2039

Notes:

1) Projected TID IN EV based on 5-year average at 2. % annual inflation.

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Table 07

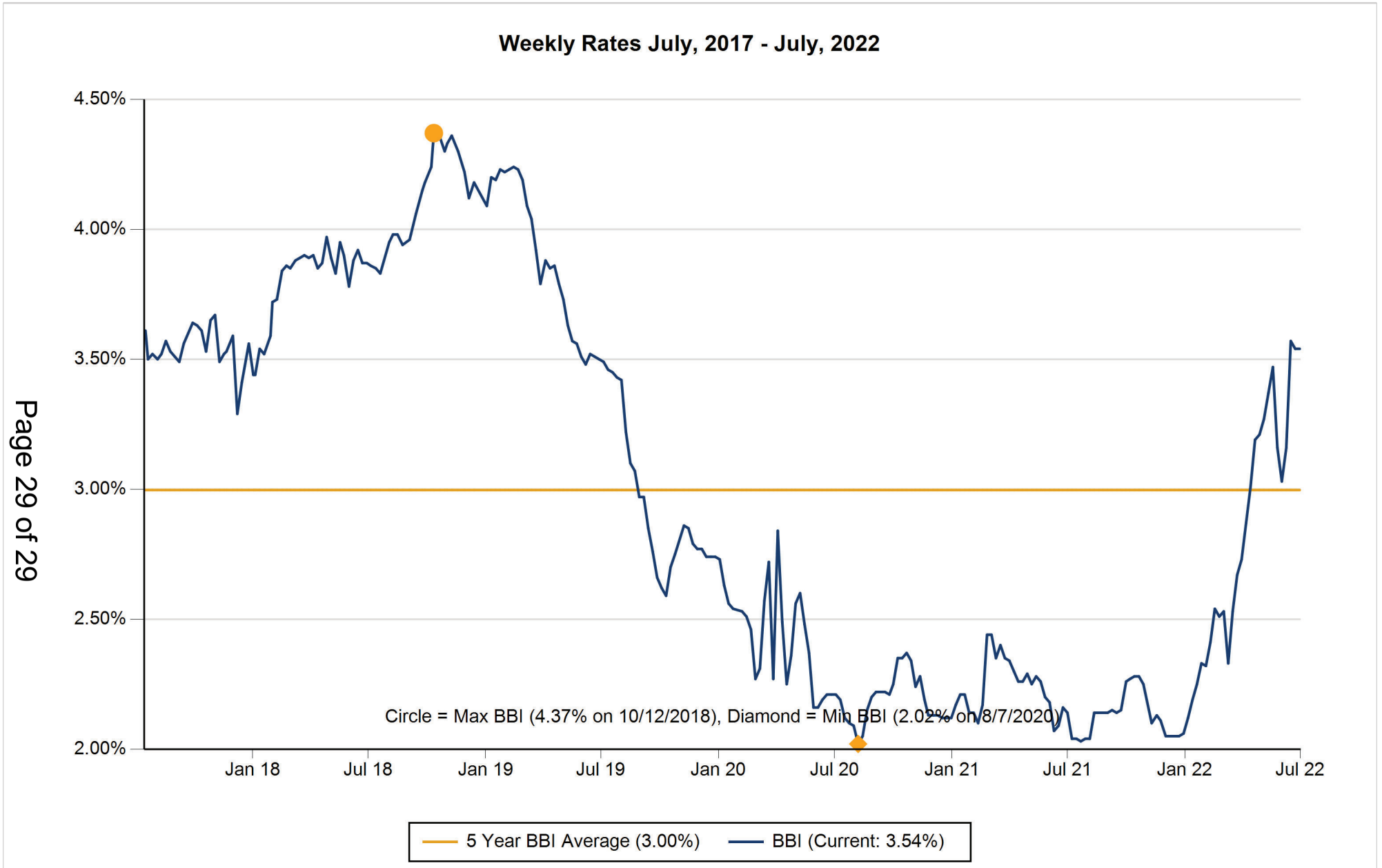
Revenue Debt Coverage - Impact of Financing Plan

City of Pewaukee, WI

	Storm Debt Service				Water Debt Service				Sewer Debt Service							
Year	Existing Debt	Proposed Debt	Total	Debt Coverage	Existing Debt	Proposed Debt	Total	Debt Coverage	Existing GO Debt	Existing Rev Debt	Proposed Debt	Total	Rev Debt Coverage	All In Coverage	D.S. Capacity	Year
				($1,010,540)				$1,222,166					($410,115)	($410,115)	@ 1.25x	
				2021 Net Revenues				2021 Net Revenues					2021 Net Revenues	2021 Net Revenues		
2022	200,653		200,653	-5.04	635,000		635,000	1.92	122,778	97,902		220,680	-4.19	-1.86	$ (548,772)	2022
2023	197,553	504,858	702,411	-1.44	636,493	345,098	981,591	1.25	122,545	97,894	220,317	440,755	-4.19	-0.93	$ (768,847)	2023
2024	199,453	513,472	712,924	-1.42	630,690	350,711	981,402	1.25	123,547	97,886	222,544	443,977	-4.19	-0.92	$ (772,069)	2024
2025	196,253	516,123	712,376	-1.42	627,260	350,695	977,955	1.25	123,237	97,877	224,364	445,478	-4.19	-0.92	$ (773,570)	2025
2026	198,053	518,224	716,277	-1.41	544,393	350,356	894,750	1.37	122,901	97,869	225,927	446,696	-4.19	-0.92	$ (774,788)	2026
2027	199,588	514,828	714,416	-1.41	544,072	349,683	893,754	1.37	123,720	97,860	222,297	443,877	-4.19	-0.92	$ (771,969)	2027
2028	200,550	515,776	716,326	-1.41	542,073	353,488	895,561	1.36	122,993	97,851	223,405	444,249	-4.19	-0.92	$ (772,341)	2028
2029	196,175	516,038	712,213	-1.42	545,502	351,804	897,306	1.36	122,131	97,842	224,197	444,170	-4.19	-0.92	$ (772,262)	2029
2030	196,800	515,666	712,466	-1.42	543,280	349,748	893,028	1.37	108,490	97,833	224,690	431,013	-4.19	-0.95	$ (759,105)	2030
2031	196,400	514,638	711,038	-1.42	543,288	347,309	890,597	1.37	107,060	97,824	224,877	429,760	-4.19	-0.95	$ (757,852)	2031
2032	200,850	517,844	718,694	-1.41	539,090	349,386	888,477	1.38	97,576	97,814	224,745	420,135	-4.19	-0.98	$ (748,227)	2032
2033		515,262	515,262	-1.96	542,092	350,874	892,966	1.37		97,805	224,287	322,091	-4.19	-1.27	$ (650,183)	2033
2034		516,503	516,503	-1.96	253,040	351,506	604,546	2.02		97,795	223,335	321,130	-4.19	-1.28	$ (649,222)	2034
2035		516,526	516,526	-1.96	256,900	351,318	608,218	2.01		97,785	226,814	324,599	-4.19	-1.26	$ (652,691)	2035
2036		515,551	515,551	-1.96	250,238	350,459	600,696	2.03		97,775	224,819	322,594	-4.19	-1.27	$ (650,686)	2036
2037		513,657	513,657	-1.97	253,575	348,984	602,559	2.03		97,765	227,382	325,147	-4.19	-1.26	$ (653,239)	2037
2038		516,019	516,019	-1.96	96,600	351,978	448,578	2.72		97,755	224,625	322,380	-4.20	-1.27	$ (650,472)	2038
2039		517,465	517,465	-1.95	78,000	349,395	427,395	2.86		97,745	226,521	324,266	-4.20	-1.26	$ (652,358)	2039
2040		517,921	517,921	-1.95	0	351,187	351,187	3.48		97,734	223,038	320,772	-4.20	-1.28	$ (648,864)	2040
2041		512,485	512,485	-1.97	0	352,238	352,238	3.47		0	224,171	224,171	N/A	-1.83	$ (552,263)	2041
Total	2,182,325	9,788,854	11,971,179		8,061,586	6,656,213	14,717,799		1,296,978		4,262,353	7,417,942				Total

Notes:

5 YEAR TREND IN MUNICIPAL BOND INDICES



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

Source: The Bond Buyer

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CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 6.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Discussion and Possible Action Related to **Resolution 22-07-17** Authorizing the Issuance and Establishing Parameters for the Sale of Not to Exceed $11,205,000 General Obligation Promissory Notes, Series 2022A [Jonathan Schatz]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

Resolution 22-07-17

RESOLUTION NO. 22-07-17

RESOLUTION AUTHORIZING THE ISSUANCE AND ESTABLISHING PARAMETERS FOR THE SALE OF NOT TO EXCEED $11,205,000 GENERAL OBLIGATION PROMISSORY NOTES, SERIES 2022A

WHEREAS, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City of Pewaukee, Waukesha County, Wisconsin (the "City") to raise funds for public purposes, including paying the costs of the construction of a Department of Public Works garage and the City Hall remodel project (collectively, the "Project");

WHEREAS, the Common Council hereby finds and determines that the Project is within the City's power to undertake and therefore serves a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes;

WHEREAS, the City is authorized by the provisions of Section 67.12(12), Wisconsin Statutes, to borrow money and issue general obligation promissory notes for such public purposes;

WHEREAS, it is the finding of the Common Council that it is in the best interest of the City to direct its financial advisor, Ehlers & Associates, Inc. ("Ehlers"), to take the steps necessary for the City to offer and sell the general obligation promissory notes (the "Notes") at public sale and to obtain bids for the purchase of the Notes; and

WHEREAS, in order to facilitate the sale of the Notes in a timely manner, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City to delegate to either the Mayor, City Administrator or Clerk/Treasurer (each an "Authorized Officer") of the City the authority to accept on behalf of the City the bid for the Notes that results in the lowest true interest cost for the Notes (the "Proposal") and meets the terms and conditions provided for in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Authorization and Sale of the Notes; Parameters. For the purpose of paying costs of the Project, the City is authorized to borrow pursuant to Section 67.12(12) Wisconsin Statutes, the principal sum of not to exceed ELEVEN MILLION TWO HUNDRED FIVE THOUSAND DOLLARS ($11,205,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the condition set forth in Section 16 of this Resolution, the Mayor and City Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the City, Notes aggregating the principal amount of not to exceed ELEVEN MILLION TWO HUNDRED FIVE THOUSAND DOLLARS ($11,205,000). The purchase price to be paid to the City for the Notes shall not be less than 99.00% nor more than 107.00% of the principal amount of the Notes.

Section 2. Terms of the Notes. The Notes shall be designated "General Obligation Promissory Notes, Series 2022A"; shall be issued in the aggregate principal amount of up to $11,205,000; shall be dated as of their date of issuance; shall be in the denomination of $5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below, provided that (a) the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to (i) $100,000 in the year 2023 and (ii) $450,000 per maturity or mandatory redemption amount in the years 2024-2032 and (b) that the aggregate principal amount of the Notes shall not exceed $11,205,000. The schedule below assumes the Notes are issued in the aggregate principal amount of $11,205,000.

Date	Principal Amount
03-01-2023	$ 200,000
03-01-2024	890,000
03-01-2025	960,000
03-01-2026	995,000
03-01-2027	1,020,000
03-01-2028	1,280,000
03-01-2029	1,320,000
03-01-2030	1,330,000
03-01-2031	1,340,000
03-01-2032	1,870,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2023. The true interest cost on the Notes (computed taking the Purchaser's compensation into account) will not exceed 4.50%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

Section 3. Redemption Provisions. The Notes shall be subject to optional redemption as set forth on the Approving Certificate. If the Proposal specifies that certain of the Notes are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate labeled as Schedule MRP. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be credited against the mandatory redemption payments established in the Approving Certificate in such manner as the City shall direct.

Section 4. Form of the Notes. The Notes shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the

taxable property of the City a direct annual irrepealable tax in the years 2022 through 2031 for the payments due in the years 2023 through 2032 in the amounts as are sufficient to meet the principal and interest payments when due.

(B) Tax Collection. So long as any part of the principal of or interest on the Notes remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Notes, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Notes when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Promissory Notes, Series 2022A" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Notes is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Notes; (ii) any premium which may be received by the City above the par value of the Notes and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Notes when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Notes when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Notes until all such principal and interest has been paid in full and the Notes canceled; provided (i) the funds to provide for each payment of principal of and interest on the Notes prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over

and above the amount of such principal and interest payments on the Notes may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Notes as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Notes have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Notes; Segregated Borrowed Money Fund. The proceeds of the Notes (the "Note Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Notes into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Notes have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Notes to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the City, charged with the responsibility for issuing the Notes, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Notes to the Purchaser which will permit the conclusion that the Notes are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Notes and the ownership, management and use of the projects will not cause the Notes to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Notes including, if applicable, the rebate requirements of Section 148(f) of the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Notes) if taking, permitting or omitting to take such action would cause any of the Notes to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Notes to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged with the responsibility of issuing the Notes shall provide an appropriate certificate of the City

certifying that the City can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The City also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Notes provided that in meeting such requirements the City will do so only to the extent consistent with the proceedings authorizing the Notes and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Execution of the Notes; Closing; Professional Services. The Notes shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Notes may be imprinted on the Notes in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Notes, at least one of the signatures appearing on each Note shall be a manual signature. In the event that either of the officers whose signatures appear on the Notes shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Notes and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Notes, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Notes is hereby ratified and approved in all respects.

Section 11. Payment of the Notes; Fiscal Agent. The principal of and interest on the Notes shall be paid by Bond Trust Services Corporation, Roseville, Minnesota, which is hereby appointed as the City's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The City hereby authorizes the Mayor and City Clerk or other appropriate officers of the City to enter a Fiscal Agency Agreement between the City and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Notes.

Section 12. Persons Treated as Owners; Transfer of Notes. The City shall cause books for the registration and for the transfer of the Notes to be kept by the Fiscal Agent. The person in whose name any Note shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Note shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Note to the extent of the sum or sums so paid.

Any Note may be transferred by the registered owner thereof by surrender of the Note at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment

duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Note or Notes of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Note surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Note or Notes necessary to effect any such transfer.

Section 13. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Notes (the "Record Date"). Payment of interest on the Notes on any interest payment date shall be made to the registered owners of the Notes as they appear on the registration book of the City at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Notes eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 15. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of the proceeds of the Notes allocable to the payment of issuance expenses to a financial institution selected by Ehlers at Closing for further distribution as directed by Ehlers.

Section 16. Condition on Issuance and Sale of the Notes. The issuance of the Notes and the sale of the Notes to the Purchaser are subject to approval by the Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Notes, which approval shall be evidenced by execution by the Authorized Officer of the Approving Certificate.

The Notes shall not be issued, sold or delivered until this condition is satisfied. Upon satisfaction of this condition, the Authorized Officer is authorized to execute a Proposal with the Purchaser providing for the sale of the Notes to the Purchaser.

Section 17. Official Statement. The Common Council hereby directs the Authorized Officer to approve the Preliminary Official Statement with respect to the Notes and deem the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by the Authorized Officer or other officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the Preliminary Official Statement and any

addenda or final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 18. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Notes, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Notes or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Notes).

To the extent required under the Rule, the Mayor and City Clerk, or other officer of the City charged with the responsibility for issuing the Notes, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 19. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Notes in the Record Book.

Section 20. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Notes, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Note proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Notes by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Note provided herein.

Section 21. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded July 18, 2022.

_____
Steve Bierce
Mayor

ATTEST:

_____
Kelly M. Tarczewski
City Clerk

(SEAL)

EXHIBIT A

APPROVING CERTIFICATE

The undersigned [_____] of the City of Pewaukee, Waukesha County, Wisconsin (the "City"), hereby certifies that:

1. Resolution. On July 18, 2022, the Common Council of the City adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed $11,205,000 General Obligation Promissory Notes, Series 2022A of the City (the "Notes") after a public sale and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Notes, and to determine the details for the Notes within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Notes is hereby approved and deemed "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934.

3. Proposal; Terms of the Notes. On the date hereof, the Notes were offered for public sale and the bids set forth in the Bid Tabulation attached hereto as Schedule I and incorporated herein by this reference were received. The institution listed first on the Bid Tabulation (the "Purchaser") offered to purchase the Notes in accordance with the terms set forth in the Proposal attached hereto as Schedule II and incorporated herein by this reference (the "Proposal"). Ehlers & Associates, Inc. recommends the City accept the Proposal. The Proposal meets the parameters and conditions established by the Resolution and is hereby approved and accepted.

The Notes shall be issued in the aggregate principal amount of $_____, which is not more than the $11,205,000 approved by the Resolution, and shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule III and incorporated herein by this reference.

As set forth below, (a) the amount of the principal or mandatory redemption payment due on the Notes in the year 2023 is not $100,000 more or less than the amount shown on the schedule included in the Resolution and (b) the amount of the annual principal or mandatory redemption payment due in each of the years 2024 - 2032 is not $450,000 more or less per maturity or mandatory redemption amount than the amount shown on the schedule included in the Resolution:

Date	Resolution Schedule	Actual Amount
03-01-2023	$ 200,000	$_____
03-01-2024	890,000	_____
03-01-2025	960,000	_____
03-01-2026	995,000	_____
03-01-2027	1,020,000	_____

Date	Resolution Schedule	Actual Amount
03-01-2028	$1,280,000	$_____
03-01-2029	1,320,000	_____
03-01-2030	1,330,000	_____
03-01-2031	1,340,000	_____
03-01-2032	1,870,000	_____

The true interest cost on the Notes (computed taking the Purchaser's compensation into account) is _____%, which is not in excess of 4.50%, as required by the Resolution.

4. Purchase Price of the Notes. The Notes shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of $_____, plus accrued interest, if any, to the date of delivery of the Notes which is not less than 99.00% nor more than 107.00% of the principal amount of the Notes as required by the Resolution.

5. Redemption Provisions of the Notes. [The Notes are not subject to redemption prior to maturity.] [The Notes maturing on March 1, _____ and thereafter are subject to redemption prior to maturity, at the option of the City, on March 1, _____ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the City and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.] [The Proposal specifies that [some of] the Notes are subject to mandatory redemption. The terms of such mandatory redemption shall be set forth on an attachment hereto as Schedule MRP and incorporated herein by this reference. Upon the optional redemption of any of the Notes subject to mandatory redemption, the principal amount of such Notes so redeemed shall be credited against the mandatory redemption payments established in Schedule MRP for such Notes in such manner as the City shall direct.]

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Notes as the same respectively falls due, the full faith, credit and taxing powers of the City have been irrevocably pledged and there has been levied on all of the taxable property in the City, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule IV.

7. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, purchase price and redemption provisions for the Notes and the direct annual irrepealable tax levy to repay the Notes, in satisfaction of the parameters set forth in the Resolution.

COPY

IN WITNESS WHEREOF, I have executed this Certificate on _____ pursuant to the authority delegated to me in the Resolution.

_____

[_____]
[_____]

COPY

SCHEDULE I TO APPROVING CERTIFICATE

Bid Tabulation

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Proposal

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Pricing Summary

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE IV TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COP

[SCHEDULE MRP

Mandatory Redemption Provision

The Notes due on March 1, ____, ____ and ____ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on March 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$_____
____	_____
____	_____ (maturity)

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$_____
____	_____
____	_____ (maturity)

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$_____
____	_____
____	_____ (maturity)

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$_____
____	_____
____	_____ (maturity)]

EXHIBIT B

(Form of Note)

UNITED STATES OF AMERICA

REGISTERED STATE OF WISCONSIN DOLLARS

WAUKESHA COUNTY

NO. R-___ CITY OF PEWAUKEE $_____

GENERAL OBLIGATION PROMISSORY NOTE, SERIES 2022A

MATURITY DATE:	ORIGINAL DATE OF ISSUE:	INTEREST RATE:	CUSIP:
March 1, _____	September 1, 2022	____%	_____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
($_____)

FOR VALUE RECEIVED, the City of Pewaukee, Waukesha County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2023 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Note are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Note is registered on the Bond Register maintained by Bond Trust Services Corporation, Roseville, Minnesota (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Note is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Note together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the City are hereby irrevocably pledged.

This Note is one of an issue of Notes aggregating the principal amount of $_____, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.12(12), Wisconsin Statutes, for public purposes, including paying the costs of the construction of a Department of Public Works garage and the City Hall remodel project, as authorized by a resolution adopted on July 18, 2022, as supplemented by an Approving Certificate (the

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"Approving Certificate") (collectively, the "Resolution"). Said Resolution is recorded in the official minutes of the Common Council for said date.

[This Note is not subject to optional redemption.]

[The Notes maturing on March 1, _____ and thereafter are subject to redemption prior to maturity, at the option of the City, on March 1, _____ or on any date thereafter. Said Notes are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.]

[The Notes maturing in the years _____ are subject to mandatory redemption by lot as provided in the Approving Certificate, at the redemption price of par plus accrued interest to the date of redemption and without premium.]

In the event the Notes are redeemed prior to maturity, as long as the Notes are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Notes of a maturity are to be called for redemption, the Notes of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation and date of the Notes called for redemption, CUSIP number, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Notes shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Notes shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Note have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Note and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual irrepealable tax has been levied sufficient to pay this Note, together with the interest thereon, when and as payable.

This Note is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Notes, and the City appoints another depository, upon surrender of the Note to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully

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registered Note in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Notes (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Notes, or (iii) with respect to any particular Note, after such Note has been called for redemption. The Fiscal Agent and City may treat and consider the Depository in whose name this Note is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Notes are issuable solely as negotiable, fully-registered Notes without coupons in the denomination of $5,000 or any integral multiple thereof.

This Note shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

IN WITNESS WHEREOF, the City of Pewaukee, Waukesha County, Wisconsin, by its governing body, has caused this Note to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF PEWAUKEE
WAUKESHA COUNTY, WISCONSIN

By: _____
Steve Bierce
Mayor

(SEAL)

By: _____
Kelly M. Tarczewski
City Clerk

COPY

Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

This Note is one of the Notes of the issue authorized by the within-mentioned Resolution of the City of Pewaukee, Waukesha County, Wisconsin.

BOND TRUST SERVICES CORPORATION,
ROSEVILLE, MINNESOTA

By_____
Authorized Signatory

COPY

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

_____

(Name and Address of Assignee)

_____

(Social Security or other Identifying Number of Assignee)

the within Note and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

_____ _____

(e.g. Bank, Trust Company or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Note in every particular, without alteration or enlargement or any change whatever.

_____

(Authorized Officer)

COPY

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 7.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Discussion and Possible Action Related to the Initial **Resolution 22-07-18** Authorizing $12,800,000 General Obligation Bonds for Street Improvement Projects [Jonathan Schatz]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

Resolution 22-07-18

RESOLUTION NO. 22-07-18

INITIAL RESOLUTION AUTHORIZING $12,800,000 GENERAL OBLIGATION BONDS FOR STREET IMPROVEMENT PROJECTS

BE IT RESOLVED by the Common Council of the City of Pewaukee, Waukesha County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation bonds in an amount not to exceed $12,800,000 for the public purpose of paying the cost of street improvement projects.

Adopted, approved and recorded July 18, 2022.

_____
Steve Bierce
Mayor

ATTEST:

_____
Kelly M. Tarczewski
City Clerk

(SEAL)

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 8.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Discussion and Possible Action Related to Initial **Resolution 22-07-19** Authorizing $4,805,000 General Obligation Bonds for Water System Projects [Jonathan Schatz]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

Resolution 22-07-19

RESOLUTION NO. 22-07-19

INITIAL RESOLUTION AUTHORIZING $4,805,000 GENERAL OBLIGATION BONDS FOR WATER SYSTEM PROJECTS

BE IT RESOLVED by the Common Council of the City of Pewaukee, Waukesha County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation bonds in an amount not to exceed $4,805,000 for the public purpose of paying the cost of water system projects.

Adopted, approved and recorded July 18, 2022.

_____
Steve Bierce
Mayor

ATTEST:

_____
Kelly M. Tarczewski
City Clerk

(SEAL)

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 9.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Discussion and Possible Action Related to Initial **Resolution 22-07-20** Authorizing $3,075,000 General Obligation Bonds for Sanitary Sewer Projects [Jonathan Schatz]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

Resolution 22-07-20

RESOLUTION NO. 22-07-20

INITIAL RESOLUTION AUTHORIZING $3,075,000 GENERAL OBLIGATION BONDS FOR SANITARY SEWER PROJECTS

BE IT RESOLVED by the Common Council of the City of Pewaukee, Waukesha County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation bonds in an amount not to exceed $3,075,000 for the public purpose of paying the cost of sewerage projects consisting of sanitary sewer projects.

Adopted, approved and recorded July 18, 2022.

_____
Steve Bierce
Mayor

ATTEST:

_____
Kelly M. Tarczewski
City Clerk

(SEAL)

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 10.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Discussion and Possible Action Related to Initial **Resolution 22-07-21** Authorizing $7,065,000 General Obligation Bonds for Storm Sewer Projects [Jonathan Schatz]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

Resolution 22-07-21

RESOLUTION NO. 22-07-21

INITIAL RESOLUTION AUTHORIZING $7,065,000 GENERAL OBLIGATION BONDS FOR STORM SEWER PROJECTS

BE IT RESOLVED by the Common Council of the City of Pewaukee, Waukesha County, Wisconsin, that there shall be issued, pursuant to Chapter 67, Wisconsin Statutes, general obligation bonds in an amount not to exceed $7,065,000 for the public purpose of paying the cost of sewerage projects consisting of storm sewer projects.

Adopted, approved and recorded July 18, 2022.

_____
Steve Bierce
Mayor

ATTEST:

_____
Kelly M. Tarczewski
City Clerk

(SEAL)

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 11.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Discussion and Possible Action Related to **Resolution 22-07-22** Directing Publication of Notice to Electors Relating to Bond Issues [Jonathan Schatz]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

Resolution 22-07-22

RESOLUTION 22-07-22

RESOLUTION DIRECTING PUBLICATION OF NOTICE TO ELECTORS RELATING TO BOND ISSUES

WHEREAS, initial resolutions authorizing general obligation bonds have been adopted by the Common Council of the City of Pewaukee, Waukesha County, Wisconsin (the "City") and it is now necessary that said initial resolutions be published to afford notice to the residents of the City of their adoption;

NOW, THEREFORE, BE IT RESOLVED that the City Clerk shall, within 15 days, publish a notice to the electors in substantially the form attached hereto in the official City newspaper as a class 1 notice under ch. 985, Wis. Stats.

Adopted, approved and recorded July 18, 2022.

_____
Steve Bierce
Mayor

ATTEST:

_____
Kelly M. Tarczewski
City Clerk

(SEAL)

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 12.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Discussion and Possible Action Related to **Resolution 22-07-23** Establishing Parameters for the Sale of Not to Exceed $27,745,000 General Obligation Corporate Purpose Bonds, Series 2022B [Jonathan Schatz]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

Resolution 22-07-23

RESOLUTION NO. 22-07-23

**RESOLUTION ESTABLISHING PARAMETERS
FOR THE SALE OF NOT TO EXCEED $27,745,000
GENERAL OBLIGATION CORPORATE PURPOSE BONDS, SERIES 2022B**

WHEREAS, the Common Council of the City of Pewaukee, Waukesha County, Wisconsin (the "City") has heretofore adopted initial resolutions (collectively, the "Initial Resolutions") authorizing the issuance of general obligation bonds for the following public purposes and in the following not to exceed amounts:

(a) $12,800,000 for street improvement projects,

(b) $4,805,000 for water system projects,

(c) $3,075,000 for sewerage projects consisting of sanitary sewer projects, and

(d) $7,065,000 for sewerage projects consisting of storm sewer projects;

WHEREAS, pursuant to the provisions of Section 67.05, Wisconsin Statutes, within 15 days following the adoption of the Initial Resolutions, the City Clerk shall cause a notice to electors to be published in the Waukesha Freeman, stating the purpose and maximum principal amount of the bond issues authorized by the Initial Resolutions and describing the opportunity and procedure for submitting a petition requesting a referendum on the bond issues authorized by the Initial Resolutions;

WHEREAS, the time to file such a petition shall expire on August 17, 2022;

WHEREAS, provided no such petition is filed, the Common Council of the City hereby finds that the general obligation bond issues authorized by the Initial Resolutions be combined, issued and sold as a single issue of bonds designated "General Obligation Corporate Purpose Bonds, Series 2022B" (the "Bonds") for the purpose of paying the cost of the projects described in the Initial Resolutions (collectively, the "Project");

WHEREAS, the Common Council hereby finds and determines that the Project is within the City's power to undertake and therefore serves a "public purpose" as that term is defined in Section 67.04(1)(b), Wisconsin Statutes;

WHEREAS, the City is authorized by the provisions of Section 67.04, Wisconsin Statutes, to borrow money and issue general obligation bonds for such public purposes;

WHEREAS, it is the finding of the Common Council that it is in the best interest of the City to direct its financial advisor, Ehlers & Associates, Inc. ("Ehlers"), to take the steps necessary for the City to offer and sell the Bonds at public sale and to obtain bids for the purchase of the Bonds; and

WHEREAS, in order to facilitate the sale of the Bonds in a timely manner, the Common Council hereby finds and determines that it is necessary, desirable and in the best interest of the City to delegate to either the Mayor, City Administrator or Clerk/Treasurer (each, an "Authorized Officer") of the City the authority to accept on behalf of the City the bid for the Bonds that results in the lowest true interest cost for the Bonds (the "Proposal") and meets the terms and conditions provided for in this Resolution by executing a certificate in substantially the form attached hereto as Exhibit A and incorporated herein by reference (the "Approving Certificate").

NOW, THEREFORE, BE IT RESOLVED by the Common Council of the City that:

Section 1. Sale of the Bonds; Parameters. For the purpose of paying costs of the Project, the City is authorized to borrow pursuant to Section 67.04 Wisconsin Statutes and the Initial Resolutions, the principal sum of not to exceed TWENTY-SEVEN MILLION SEVEN HUNDRED FORTY-FIVE THOUSAND DOLLARS ($27,745,000) upon the terms and subject to the conditions set forth in this Resolution. Subject to satisfaction of the condition set forth in Section 16 of this Resolution, the Mayor and City Clerk are hereby authorized, empowered and directed to make, execute, issue and sell to the financial institution that submitted the Proposal (the "Purchaser") for, on behalf of and in the name of the City, Bonds aggregating the principal amount of not to exceed TWENTY-SEVEN MILLION SEVEN HUNDRED FORTY-FIVE THOUSAND DOLLARS ($27,745,000). The amount of Bonds to be issued pursuant to each of the Initial Resolutions shall be determined by the Authorized Officer and set forth in the Approving Certificate. The purchase price to be paid to the City for the Bonds shall not be less than 98.75% nor more than 107.00% of the principal amount of the Bonds.

Section 2. Terms of the Bonds. The Bonds shall be designated "General Obligation Corporate Purpose Bonds, Series 2022B"; shall be issued in the aggregate principal amount of up to $27,745,000; shall be dated as of their date of issuance; shall be in the denomination of $5,000 or any integral multiple thereof; shall be numbered R-1 and upward; and mature or be subject to mandatory redemption on the dates and in the principal amounts set forth below, provided that (a) the principal amount of each maturity or mandatory redemption amount may be increased or decreased by up to (i) $300,000 per maturity or mandatory redemption amount in the years 2023-2028 and (ii) $650,000 per maturity or mandatory redemption amount in the years 2029-2042 and (b) that the aggregate principal amount of the Bonds shall not exceed $27,745,000. The schedule below assumes the Bonds are issued in the aggregate principal amount of $27,745,000.

Date	Principal Amount
03-01-2023	$ 560,000
03-01-2024	640,000
03-01-2025	665,000
03-01-2026	690,000
03-01-2027	705,000
03-01-2028	735,000
03-01-2029	765,000
03-01-2030	835,000
03-01-2031	920,000

Date	Principal Amount
03-01-2032	$1,310,000
03-01-2033	1,810,000
03-01-2034	1,845,000
03-01-2035	1,885,000
03-01-2036	1,920,000
03-01-2037	1,960,000
03-01-2038	2,005,000
03-01-2039	2,050,000
03-01-2040	2,095,000
03-01-2041	2,140,000
03-01-2042	2,210,000

Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2023. The true interest cost on the Bonds (computed taking the Purchaser's compensation into account) will not exceed 5.50%. Interest shall be computed upon the basis of a 360-day year of twelve 30-day months and will be rounded pursuant to the rules of the Municipal Securities Rulemaking Board.

Section 3. Redemption Provisions. The Bonds shall be subject to optional redemption as set forth on the Approving Certificate. If the Proposal specifies that certain of the Bonds are subject to mandatory redemption, the terms of such mandatory redemption shall be set forth on an attachment to the Approving Certificate labeled as Schedule MRP. Upon the optional redemption of any of the Bonds subject to mandatory redemption, the principal amount of such Bonds so redeemed shall be credited against the mandatory redemption payments established in the Approving Certificate in such manner as the City shall direct.

Section 4. Form of the Bonds. The Bonds shall be issued in registered form and shall be executed and delivered in substantially the form attached hereto as Exhibit B and incorporated herein by this reference.

Section 5. Tax Provisions.

(A) Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same becomes due, the full faith, credit and resources of the City are hereby irrevocably pledged, and there is hereby levied upon all of the taxable property of the City a direct annual irrepealable tax in the years 2022 through 2041 for the payments due in the years 2023 through 2042 in the amounts as are sufficient to meet the principal and interest payments when due.

(B) Tax Collection. So long as any part of the principal of or interest on the Bonds remains unpaid, the City shall be and continue without power to repeal such levy or obstruct the collection of said tax until all such payments have been made or provided for. After the issuance of the Bonds, said tax shall be, from year to year, carried onto the tax roll of the City and collected in addition to all other taxes and in the same manner and at the same time as other taxes of the City for said years are collected, except that the amount of tax carried onto the tax

roll may be reduced in any year by the amount of any surplus money in the Debt Service Fund Account created below.

(C) Additional Funds. If at any time there shall be on hand insufficient funds from the aforesaid tax levy to meet principal and/or interest payments on said Bonds when due, the requisite amounts shall be paid from other funds of the City then available, which sums shall be replaced upon the collection of the taxes herein levied.

Section 6. Segregated Debt Service Fund Account.

(A) Creation and Deposits. There be and there hereby is established in the treasury of the City, if one has not already been created, a debt service fund, separate and distinct from every other fund, which shall be maintained in accordance with generally accepted accounting principles. Debt service or sinking funds established for obligations previously issued by the City may be considered as separate and distinct accounts within the debt service fund.

Within the debt service fund, there hereby is established a separate and distinct account designated as the "Debt Service Fund Account for General Obligation Corporate Purpose Bonds, Series 2022B" (the "Debt Service Fund Account") and such account shall be maintained until the indebtedness evidenced by the Bonds is fully paid or otherwise extinguished. There shall be deposited into the Debt Service Fund Account (i) all accrued interest received by the City at the time of delivery of and payment for the Bonds; (ii) any premium which may be received by the City above the par value of the Bonds and accrued interest thereon; (iii) all money raised by the taxes herein levied and any amounts appropriated for the specific purpose of meeting principal of and interest on the Bonds when due; (iv) such other sums as may be necessary at any time to pay principal of and interest on the Bonds when due; (v) surplus monies in the Borrowed Money Fund as specified below; and (vi) such further deposits as may be required by Section 67.11, Wisconsin Statutes.

(B) Use and Investment. No money shall be withdrawn from the Debt Service Fund Account and appropriated for any purpose other than the payment of principal of and interest on the Bonds until all such principal and interest has been paid in full and the Bonds canceled; provided (i) the funds to provide for each payment of principal of and interest on the Bonds prior to the scheduled receipt of taxes from the next succeeding tax collection may be invested in direct obligations of the United States of America maturing in time to make such payments when they are due or in other investments permitted by law; and (ii) any funds over and above the amount of such principal and interest payments on the Bonds may be used to reduce the next succeeding tax levy, or may, at the option of the City, be invested by purchasing the Bonds as permitted by and subject to Section 67.11(2)(a), Wisconsin Statutes, or in permitted municipal investments under the pertinent provisions of the Wisconsin Statutes ("Permitted Investments"), which investments shall continue to be a part of the Debt Service Fund Account. Any investment of the Debt Service Fund Account shall at all times conform with the provisions of the Internal Revenue Code of 1986, as amended (the "Code") and any applicable Treasury Regulations (the "Regulations").

(C) Remaining Monies. When all of the Bonds have been paid in full and canceled, and all Permitted Investments disposed of, any money remaining in the Debt Service Fund Account shall be transferred and deposited in the general fund of the City, unless the Common Council directs otherwise.

Section 7. Proceeds of the Bonds; Segregated Borrowed Money Fund. The proceeds of the Bonds (the "Bond Proceeds") (other than any premium and accrued interest which must be paid at the time of the delivery of the Bonds into the Debt Service Fund Account created above) shall be deposited into a special fund (the "Borrowed Money Fund") separate and distinct from all other funds of the City and disbursed solely for the purpose or purposes for which borrowed. Monies in the Borrowed Money Fund may be temporarily invested in Permitted Investments. Any monies, including any income from Permitted Investments, remaining in the Borrowed Money Fund after the purpose or purposes for which the Bonds have been issued have been accomplished, and, at any time, any monies as are not needed and which obviously thereafter cannot be needed for such purpose(s) shall be deposited in the Debt Service Fund Account.

Section 8. No Arbitrage. All investments made pursuant to this Resolution shall be Permitted Investments, but no such investment shall be made in such a manner as would cause the Bonds to be "arbitrage bonds" within the meaning of Section 148 of the Code or the Regulations and an officer of the City, charged with the responsibility for issuing the Bonds, shall certify as to facts, estimates, circumstances and reasonable expectations in existence on the date of delivery of the Bonds to the Purchaser which will permit the conclusion that the Bonds are not "arbitrage bonds," within the meaning of the Code or Regulations.

Section 9. Compliance with Federal Tax Laws. (a) The City represents and covenants that the projects financed by the Bonds and the ownership, management and use of the projects will not cause the Bonds to be "private activity bonds" within the meaning of Section 141 of the Code. The City further covenants that it shall comply with the provisions of the Code to the extent necessary to maintain the tax-exempt status of the interest on the Bonds including, if applicable, the rebate requirements of Section 148(f) of the Code. The City further covenants that it will not take any action, omit to take any action or permit the taking or omission of any action within its control (including, without limitation, making or permitting any use of the proceeds of the Bonds) if taking, permitting or omitting to take such action would cause any of the Bonds to be an arbitrage bond or a private activity bond within the meaning of the Code or would otherwise cause interest on the Bonds to be included in the gross income of the recipients thereof for federal income tax purposes. The City Clerk or other officer of the City charged with the responsibility of issuing the Bonds shall provide an appropriate certificate of the City certifying that the City can and covenanting that it will comply with the provisions of the Code and Regulations.

(b) The City also covenants to use its best efforts to meet the requirements and restrictions of any different or additional federal legislation which may be made applicable to the Bonds provided that in meeting such requirements the City will do so only to the extent consistent with the proceedings authorizing the Bonds and the laws of the State of Wisconsin and to the extent that there is a reasonable period of time in which to comply.

Section 10. Execution of the Bonds; Closing; Professional Services. The Bonds shall be issued in printed form, executed on behalf of the City by the manual or facsimile signatures of the Mayor and City Clerk, authenticated, if required, by the Fiscal Agent (defined below), sealed with its official or corporate seal, if any, or a facsimile thereof, and delivered to the Purchaser upon payment to the City of the purchase price thereof, plus accrued interest to the date of delivery (the "Closing"). The facsimile signature of either of the officers executing the Bonds may be imprinted on the Bonds in lieu of the manual signature of the officer but, unless the City has contracted with a fiscal agent to authenticate the Bonds, at least one of the signatures appearing on each Bond shall be a manual signature. In the event that either of the officers whose signatures appear on the Bonds shall cease to be such officers before the Closing, such signatures shall, nevertheless, be valid and sufficient for all purposes to the same extent as if they had remained in office until the Closing. The aforesaid officers are hereby authorized and directed to do all acts and execute and deliver the Bonds and all such documents, certificates and acknowledgements as may be necessary and convenient to effectuate the Closing. The City hereby authorizes the officers and agents of the City to enter into, on its behalf, agreements and contracts in conjunction with the Bonds, including but not limited to agreements and contracts for legal, trust, fiscal agency, disclosure and continuing disclosure, and rebate calculation services. Any such contract heretofore entered into in conjunction with the issuance of the Bonds is hereby ratified and approved in all respects.

Section 11. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by Bond Trust Services Corporation, Roseville, Minnesota, which is hereby appointed as the City's registrar and fiscal agent pursuant to the provisions of Section 67.10(2), Wisconsin Statutes (the "Fiscal Agent"). The City hereby authorizes the Mayor and City Clerk or other appropriate officers of the City to enter a Fiscal Agency Agreement between the City and the Fiscal Agent. Such contract may provide, among other things, for the performance by the Fiscal Agent of the functions listed in Wis. Stats. Sec. 67.10(2)(a) to (j), where applicable, with respect to the Bonds.

Section 12. Persons Treated as Owners; Transfer of Bonds. The City shall cause books for the registration and for the transfer of the Bonds to be kept by the Fiscal Agent. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the Fiscal Agent, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity and the Fiscal Agent shall record the name of each transferee in the registration book. No registration shall be made to bearer. The Fiscal Agent shall cancel any Bond surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

Section 13. Record Date. The 15th day of the calendar month next preceding each interest payment date shall be the record date for the Bonds (the "Record Date"). Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the City at the close of business on the Record Date.

Section 14. Utilization of The Depository Trust Company Book-Entry-Only System. In order to make the Bonds eligible for the services provided by The Depository Trust Company, New York, New York ("DTC"), the City agrees to the applicable provisions set forth in the Blanket Issuer Letter of Representations, which the City Clerk or other authorized representative of the City is authorized and directed to execute and deliver to DTC on behalf of the City to the extent an effective Blanket Issuer Letter of Representations is not presently on file in the City Clerk's office.

Section 15. Payment of Issuance Expenses. The City authorizes the Purchaser to forward the amount of the proceeds of the Bonds allocable to the payment of issuance expenses to a financial institution selected by Ehlers at Closing for further distribution as directed by Ehlers.

Section 16. Conditions on Issuance and Sale of the Bonds. The issuance of the Bonds and the sale of the Bonds to the Purchaser are subject to (a) approval by the Authorized Officer of the principal amount, definitive maturities, redemption provisions, interest rates and purchase price for the Bonds, which approval shall be evidenced by execution by the Authorized Officer of the Approving Certificate and (b) the expiration of the petition period provided for under Section 67.05(7)(b), Wisconsin Statutes, without the filing of a sufficient petition for a referendum with respect to the Initial Resolutions.

Upon satisfaction of the condition set forth in (a) above, the Authorized Officer is authorized to execute a Proposal with the Purchaser providing for the sale of the Bonds to the Purchaser. The Bonds shall not be issued or delivered until both the conditions set forth above are satisfied.

Section 17. Official Statement. The Common Council hereby directs the Authorized Officer to approve the Preliminary Official Statement with respect to the Bonds and deem the Preliminary Official Statement as "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934 (the "Rule"). All actions taken by the Authorized Officer or other officers of the City in connection with the preparation of such Preliminary Official Statement and any addenda to it or final Official Statement are hereby ratified and approved. In connection with the Closing, the appropriate City official shall certify the Preliminary Official Statement and any addenda or final Official Statement. The City Clerk shall cause copies of the Preliminary Official Statement and any addenda or final Official Statement to be distributed to the Purchaser.

Section 18. Undertaking to Provide Continuing Disclosure. The City hereby covenants and agrees, for the benefit of the owners of the Bonds, to enter into a written undertaking (the "Undertaking") if required by the Rule to provide continuing disclosure of certain financial

information and operating data and timely notices of the occurrence of certain events in accordance with the Rule. The Undertaking shall be enforceable by the owners of the Bonds or by the Purchaser on behalf of such owners (provided that the rights of the owners and the Purchaser to enforce the Undertaking shall be limited to a right to obtain specific performance of the obligations thereunder and any failure by the City to comply with the provisions of the Undertaking shall not be an event of default with respect to the Bonds).

To the extent required under the Rule, the Mayor and City Clerk, or other officer of the City charged with the responsibility for issuing the Bonds, shall provide a Continuing Disclosure Certificate for inclusion in the transcript of proceedings, setting forth the details and terms of the City's Undertaking.

Section 19. Record Book. The City Clerk shall provide and keep the transcript of proceedings as a separate record book (the "Record Book") and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds in the Record Book.

Section 20. Bond Insurance. If the Purchaser determines to obtain municipal bond insurance with respect to the Bonds, the officers of the City are authorized to take all actions necessary to obtain such municipal bond insurance. The Mayor and City Clerk are authorized to agree to such additional provisions as the bond insurer may reasonably request and which are acceptable to the Mayor and City Clerk including provisions regarding restrictions on investment of Bond proceeds, the payment procedure under the municipal bond insurance policy, the rights of the bond insurer in the event of default and payment of the Bonds by the bond insurer and notices to be given to the bond insurer. In addition, any reference required by the bond insurer to the municipal bond insurance policy shall be made in the form of Bond provided herein.

Section 21. Conflicting Resolutions; Severability; Effective Date. All prior resolutions, rules or other actions of the Common Council or any parts thereof in conflict with the provisions hereof shall be, and the same are, hereby rescinded insofar as the same may so conflict. In the event that any one or more provisions hereof shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions hereof. The foregoing shall take effect immediately upon adoption and approval in the manner provided by law.

Adopted, approved and recorded July 18, 2022.

_____
Steve Bierce
Mayor

ATTEST:

_____
Kelly M. Tarczewski
City Clerk

(SEAL)

EXHIBIT A

APPROVING CERTIFICATE

The undersigned [_____] of the City of Pewaukee, Waukesha County, Wisconsin (the "City"), hereby certifies that:

1. Resolution. On July 18, 2022, the Common Council of the City adopted a resolution (the "Resolution") authorizing the issuance and establishing parameters for the sale of not to exceed $27,745,000 General Obligation Corporate Purpose Bonds, Series 2022B of the City (the "Bonds") after a public sale and delegating to me the authority to approve the Preliminary Official Statement, to approve the purchase proposal for the Bonds, and to determine the details for the Bonds within the parameters established by the Resolution.

2. Preliminary Official Statement. The Preliminary Official Statement with respect to the Bonds is hereby approved and deemed "final" as of its date for purposes of SEC Rule 15c2-12 promulgated by the Securities and Exchange Commission pursuant to the Securities and Exchange Act of 1934.

3. Proposal; Terms of the Bonds. On the date hereof, the Bonds were offered for public sale and the bids set forth in the Bid Tabulation attached hereto as Schedule I and incorporated herein by this reference were received. The institution listed first on the Bid Tabulation (the "Purchaser") offered to purchase the Bonds in accordance with the terms set forth in the Proposal attached hereto as Schedule II and incorporated herein by this reference (the "Proposal"). Ehlers & Associates, Inc. recommends the City accept the Proposal. The Proposal meets the parameters and conditions established by the Resolution and is hereby approved and accepted.

The Bonds shall be issued in the aggregate principal amount of $_____, which is not more than the $27,745,000 approved by the Resolution, and shall mature on March 1 of each of the years and in the amounts and shall bear interest at the rates per annum as set forth in the Pricing Summary attached hereto as Schedule III and incorporated herein by this reference.

As set forth below, (a) the amount of the principal or mandatory redemption payment due on the Bonds in each of the years 2023-2028 is not $300,000 more or less than the amount shown on the schedule included in the Resolution and (b) the amount of the annual principal or mandatory redemption payment due in each of the years 2028-2042 is not $650,000 more or less per maturity or mandatory redemption amount than the amount shown on the schedule included in the Resolution:

Date	Resolution Schedule	Actual Amount
03-01-2023	$560,000	$_____
03-01-2024	640,000	_____
03-01-2025	665,000	_____
03-01-2026	690,000	_____
03-01-2027	705,000	_____

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Date	Resolution Schedule	Actual Amount
03-01-2028	$ 735,000	$_____
03-01-2029	765,000	_____
03-01-2030	835,000	_____
03-01-2031	920,000	_____
03-01-2032	1,310,000	_____
03-01-2033	1,810,000	_____
03-01-2034	1,845,000	_____
03-01-2035	1,885,000	_____
03-01-2036	1,920,000	_____
03-01-2037	1,960,000	_____
03-01-2038	2,005,000	_____
03-01-2039	2,050,000	_____
03-01-2040	2,095,000	_____
03-01-2041	2,140,000	_____
03-01-2042	2,210,000	_____

The true interest cost on the Bonds (computed taking the Purchaser's compensation into account) is _____%, which is not in excess of 5.50%, as required by the Resolution.

4. Purchase Price of the Bonds. The Bonds shall be sold to the Purchaser in accordance with the terms of the Proposal at a price of $_____, plus accrued interest, if any, to the date of delivery of the Bonds which is not less than 98.75% nor more than 107.00% of the principal amount of the Bonds as required by the Resolution.

5. Redemption Provisions of the Bonds. [The Bonds are not subject to optional redemption.] [The Bonds maturing on March 1, ____ and thereafter are subject to redemption prior to maturity, at the option of the City, on March 1, ____ or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the City and within each maturity by lot, at the principal amount thereof, plus accrued interest to the date of redemption.] [The Proposal specifies that [some of] the Bonds are subject to mandatory redemption. The terms of such mandatory redemption shall be set forth on an attachment hereto as Schedule MRP and incorporated herein by this reference. Upon the optional redemption of any of the Bonds subject to mandatory redemption, the principal amount of such Bonds so redeemed shall be credited against the mandatory redemption payments established in Schedule MRP for such Bonds in such manner as the City shall direct.]

6. Direct Annual Irrepealable Tax Levy. For the purpose of paying the principal of and interest on the Bonds as the same respectively falls due, the full faith, credit and taxing powers of the City have been irrevocably pledged and there has been levied on all of the taxable property in the City, pursuant to the Resolution, a direct, annual irrepealable tax in an amount and at the times sufficient for said purpose. Such tax shall be for the years and in the amounts set forth on the debt service schedule attached hereto as Schedule IV.

7. [Expiration of Petition Period. The petition period provided for under Section 67.05(7)(b), Wisconsin Statutes, has expired without the filing of a sufficient petition for a referendum with respect to any of the Initial Resolutions (as defined in the Resolution).]

8. Purposes of the Bonds. The Bonds are issued pursuant to the Initial Resolutions for the following public purposes in the following amounts: $_____ for street improvement projects, $_____ for water system projects, $_____ for sewerage projects consisting of sanitary sewer projects and $_____ for sewerage projects consisting of storm sewer projects.

9. Approval. This Certificate constitutes my approval of the Proposal, and the principal amount, definitive maturities, interest rates, purchase price and redemption provisions for the Bonds and the direct annual irrepealable tax levy to repay the Bonds, in satisfaction of the parameters set forth in the Resolution.

IN WITNESS WHEREOF, I have executed this Certificate on _____ pursuant to the authority delegated to me in the Resolution.

_____

[_____]

[_____]

COPY

SCHEDULE I TO APPROVING CERTIFICATE

Bid Tabulation

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE II TO APPROVING CERTIFICATE

Proposal

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE III TO APPROVING CERTIFICATE

Pricing Summary

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

SCHEDULE IV TO APPROVING CERTIFICATE

Debt Service Schedule and Irrepealable Tax Levies

To be provided by Ehlers & Associates, Inc. and incorporated into the Certificate.

(See Attached)

COPY

[SCHEDULE MRP

Mandatory Redemption Provision

The Bonds due on March 1, ____, ____ and ____ (the "Term Bonds") are subject to mandatory redemption prior to maturity by lot (as selected by the Depository) at a redemption price equal to One Hundred Percent (100%) of the principal amount to be redeemed plus accrued interest to the date of redemption, from debt service fund deposits which are required to be made in amounts sufficient to redeem on March 1 of each year the respective amount of Term Bonds specified below:

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$_____
____	_____
____	_____ (maturity)

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$_____
____	_____
____	_____ (maturity)

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$_____
____	_____
____	_____ (maturity)

For the Term Bonds Maturing on March 1, 20__

Redemption Date	Amount
____	$_____
____	_____
____	_____ (maturity)]

COPY

EXHIBIT B

(Form of Bond)

UNITED STATES OF AMERICA

REGISTERED	STATE OF WISCONSIN	DOLLARS
	WAUKESHA COUNTY	
NO. R-___	CITY OF PEWAUKEE	$_____

GENERAL OBLIGATION CORPORATE PURPOSE BOND, SERIES 2022B

MATURITY DATE:	ORIGINAL DATE OF ISSUE:	INTEREST RATE:	CUSIP:
March 1, _____	September 1, 2022	____%	_____

DEPOSITORY OR ITS NOMINEE NAME: CEDE & CO.

PRINCIPAL AMOUNT: _____ THOUSAND DOLLARS
($_____)

FOR VALUE RECEIVED, the City of Pewaukee, Waukesha County, Wisconsin (the "City"), hereby acknowledges itself to owe and promises to pay to the Depository or its Nominee Name (the "Depository") identified above (or to registered assigns), on the maturity date identified above, the principal amount identified above, and to pay interest thereon at the rate of interest per annum identified above, all subject to the provisions set forth herein regarding redemption prior to maturity. Interest shall be payable semi-annually on March 1 and September 1 of each year commencing on March 1, 2023 until the aforesaid principal amount is paid in full. Both the principal of and interest on this Bond are payable to the registered owner in lawful money of the United States. Interest payable on any interest payment date shall be paid by wire transfer to the Depository in whose name this Bond is registered on the Bond Register maintained by Bond Trust Services Corporation, Roseville, Minnesota (the "Fiscal Agent") or any successor thereto at the close of business on the 15th day of the calendar month next preceding each interest payment date (the "Record Date"). This Bond is payable as to principal upon presentation and surrender hereof at the office of the Fiscal Agent.

For the prompt payment of this Bond together with interest hereon as aforesaid and for the levy of taxes sufficient for that purpose, the full faith, credit and resources of the City are hereby irrevocably pledged.

COPY

This Bond is one of an issue of Bonds aggregating the principal amount of $_____, all of which are of like tenor, except as to denomination, interest rate, maturity date and redemption provision, issued by the City pursuant to the provisions of Section 67.04, Wisconsin Statutes, for the following public purposes and in the following amounts: $_____ for street improvement projects, $_____ for water system projects, $_____ for sewerage projects consisting of sanitary sewer projects and $_____ for sewerage projects consisting of storm sewer projects, as authorized by resolutions adopted on July 18, 2022, as supplemented by an Approving Certificate (the "Approving Certificate") (collectively, the "Resolution"). Said Resolutions are recorded in the official minutes of the Common Council for said date.

[This Bond is not subject to optional redemption.]

[The Bonds maturing on March 1, ____and thereafter are subject to redemption prior to maturity, at the option of the City, on March 1, ____ or on any date thereafter. Said Bonds are redeemable as a whole or in part, and if in part, from maturities selected by the City, and within each maturity by lot (as selected by the Depository), at the principal amount thereof, plus accrued interest to the date of redemption.]

[The Bonds maturing in the years _____ are subject to mandatory redemption by lot as provided in the Approving Certificate, at the redemption price of par plus accrued interest to the date of redemption and without premium.]

In the event the Bonds are redeemed prior to maturity, as long as the Bonds are in book-entry-only form, official notice of the redemption will be given by mailing a notice by registered or certified mail, overnight express delivery, facsimile transmission, electronic transmission or in any other manner required by the Depository, to the Depository not less than thirty (30) days nor more than sixty (60) days prior to the redemption date. If less than all of the Bonds of a maturity are to be called for redemption, the Bonds of such maturity to be redeemed will be selected by lot. Such notice will include but not be limited to the following: the designation and date of the Bonds called for redemption, CUSIP number, and the date of redemption. Any notice provided as described herein shall be conclusively presumed to have been duly given, whether or not the registered owner receives the notice. The Bonds shall cease to bear interest on the specified redemption date provided that federal or other immediately available funds sufficient for such redemption are on deposit at the office of the Depository at that time. Upon such deposit of funds for redemption the Bonds shall no longer be deemed to be outstanding.

It is hereby certified and recited that all conditions, things and acts required by law to exist or to be done prior to and in connection with the issuance of this Bond have been done, have existed and have been performed in due form and time; that the aggregate indebtedness of the City, including this Bond and others issued simultaneously herewith, does not exceed any limitation imposed by law or the Constitution of the State of Wisconsin; and that a direct annual

COP

irrepealable tax has been levied sufficient to pay this Bond, together with the interest thereon, when and as payable.

This Bond is transferable only upon the books of the City kept for that purpose at the office of the Fiscal Agent, only in the event that the Depository does not continue to act as depository for the Bonds, and the City appoints another depository, upon surrender of the Bond to the Fiscal Agent, by the registered owner in person or his duly authorized attorney, together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the Fiscal Agent duly executed by the registered owner or his duly authorized attorney. Thereupon a new fully registered Bond in the same aggregate principal amount shall be issued to the new depository in exchange therefor and upon the payment of a charge sufficient to reimburse the City for any tax, fee or other governmental charge required to be paid with respect to such registration. The Fiscal Agent shall not be obliged to make any transfer of the Bonds (i) after the Record Date, (ii) during the fifteen (15) calendar days preceding the date of any publication of notice of any proposed redemption of the Bonds, or (iii) with respect to any particular Bond, after such Bond has been called for redemption. The Fiscal Agent and City may treat and consider the Depository in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of, or on account of, the principal or redemption price hereof and interest due hereon and for all other purposes whatsoever. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons in the denomination of $5,000 or any integral multiple thereof.

This Bond shall not be valid or obligatory for any purpose until the Certificate of Authentication hereon shall have been signed by the Fiscal Agent.

No delay or omission on the part of the owner hereof to exercise any right hereunder shall impair such right or be considered as a waiver thereof or as a waiver of or acquiescence in any default hereunder.

COPY

IN WITNESS WHEREOF, the City of Pewaukee, Waukesha County, Wisconsin, by its governing body, has caused this Bond to be executed for it and in its name by the manual or facsimile signatures of its duly qualified Mayor and City Clerk; and to be sealed with its official or corporate seal, if any, all as of the original date of issue specified above.

CITY OF PEWAUKEE
WAUKESHA COUNTY, WISCONSIN

By: _____
Steve Bierce
Mayor

(SEAL)

By: _____
Kelly M. Tarczewski
City Clerk

COPY

Date of Authentication: _____, _____

CERTIFICATE OF AUTHENTICATION

This Bond is one of the Bonds of the issue authorized by the within-mentioned Resolution of the City of Pewaukee, Waukesha County, Wisconsin.

BOND TRUST SERVICES CORPORATION,
ROSEVILLE, MINNESOTA

By_____
Authorized Signatory

COPY

ASSIGNMENT

FOR VALUE RECEIVED, the undersigned sells, assigns and transfers unto

_____

(Name and Address of Assignee)

_____

(Social Security or other Identifying Number of Assignee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____, Legal Representative, to transfer said Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

Signature Guaranteed:

_____ _____

(e.g. Bank, Trust Company or Securities Firm)

(Depository or Nominee Name)

NOTICE: This signature must correspond with the name of the Depository or Nominee Name as it appears upon the face of the within Bond in every particular, without alteration or enlargement or any change whatever.

_____

(Authorized Officer)

COPY

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 13.

DATE: July 18, 2022

DEPARTMENT: Planning

PROVIDED BY: Nick Fuchs

SUBJECT:

PUBLIC HEARING, Discussion and Possible Action Regarding the Conditional Use Permit for Ryan Leibfried for Property Located at N29 W27529 Peninsula Drive (PWC 0933-024) for the Purpose of Constructing a New Boat House Structure [Fuchs]

BACKGROUND:

The subject boathouse was tabled at the June 6th Common Council meeting. At that meeting, residents expressed concerns regarding the use and obstruction of views resulting from the boathouse.

The property owner has since indicated to staff that they do not plan to rent out the home as a short-term rental. The applicant also lowered the roof of the boathouse. Revised plans are attached.

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

CUP Leibfried
Ryan Leibfried staff report 5.19.22
Ryan Leibfried boat house narrative
Ryan Leibfried boat house plan set
Ryan Leibfried draft conditional use permit
Ryan Leibfried Plat of Survey
7.18.22 CC Plans_Leibfried Boathouse

A COVENANT
REGARDING THE ISSUANCE OF A
CONDITIONAL USE PERMIT
BY THE
CITY OF PEWAUKEE

TAX KEY NUMBER(S) OR PARCEL(S) INVOLVED:

CONDITIONAL USE PERMIT: NO. CUP-22-5-2

PWC 0933024

Recording area

_____

Name & Return Address

City of Pewaukee
W240N3065 Pewaukee Rd
Pewaukee, WI 53072

LEGAL DESCRIPTION:

PT LOT 7 MAP OF STARKE PENINSULA SUBDIVISION PT NW1/4 & NE1/4 SEC 18 T7N R19E; COM NLY LINE OF LOT 7 BEING SLY LINE OF ELM CT BEING 42 FT FROM NELY CRNR OF LOT 7 & 45 FT FROM NWLY CRNR OF LOT 7; S49°44'W ALNG NLY LINE 45 FT TO NWLY CRNR OF LOT; S30°56'E ALNG WLY LINE 250 FT TO SHRLNE OF PEWAUKEE LAKE; N61°41'E ALNG SHORE 30 FT; N27°37'W 251.1 FT TO BGN

PERSON(S), AGENT(S) OR CORPORATION(S) PETITIONING FOR PERMIT:

Ryan Leibfried

WHEREAS, It is understood by all parties to this covenant that Section 62.23 of WIS. Statutes prescribes the legal basis for the granting of a conditional use permit by a City and Chapter 17 of the City Codes and Ordinances provides for the issuance of such permits as well as the standards by which all such uses will be measured; and,

WHEREAS, The City Plan Commission has held a meeting on May 19, 2022; has reviewed the various elements of the petitioner's proposal; and has recommended that a Conditional Use Permit be granted to the above-named petitioner for the property/parcel identified above; and,

WHEREAS, The City Common Council held a public hearing meeting on June 6, 2022.

NOW, THEREFORE, let it be known that the City Common Council, by its action on June 6, 2022 has, hereby, granted a Conditional Use Permit for the following use(s):

Constructing a new boat house structure.

FURTHER, such approved use of the above designated parcel(s) are hereby allowed based on the following conditions being continually met:

No conditions.

The parties hereto, namely the City of Pewaukee and the Equitable Owner of the property for which this conditional use has been sought, set their signatures or the signatures of their representatives below, thereby agreeing to the provisions and conditions set forth in this covenant.

_____ _____

Attest: Signature of equitable owner

_____

Date

_____ _____

Kelly Tarczewski
City Clerk

Steve Bierce
Mayor, City of Pewaukee

_____

Date

State of Wisconsin
County of Waukesha

Signed or attested before me on _____, 2022 by Steve Bierce, Mayor and Kelly Tarczewski, Clerk.

_____

(Seal) Ami Hurd
My Commission expires _____

This instrument was drafted by Ami Hurd, Deputy Clerk

Office of the Planner & Community Development Director
W240 N3065 Pewaukee Road
Pewaukee, Wisconsin 53072
Phone (262) 691-0770 Fax (262) 691-1798
fuchs@pewaukee.wi.us

REPORT TO THE PLAN COMMISSION

Meeting of May 19, 2022

Date: May 11, 2022

Project Name: Leibfried Conditional Use

Project Address/Tax Key No.: N29W27529 Peninsula Drive/PWC 0933024

Applicant: Ryan Leibfried

Property Owner: Ryan Leibfried

Current Zoning: Rs-7 Single-Family Residential District & SO Shoreland Overlay District

2050 Land Use Map Designation: Medium Density Residential (6,500 SQ. FT. – ½ AC. / D.U.)

Use of Surrounding Properties: Single-family residential to the north, south and west and Pewaukee Lake to the south

Project Description

The applicant has filed a Conditional Use application and submitted plans for Plan Commission review for the construction of a new accessory boat house structure upon property located at N29W27529 Peninsula Drive.

The property is approximately 0.2267 acres and consists of a single-family dwelling, shed, and a long walking path that leads from the house to a concrete slab near the lake. The boat house is proposed to be located at the south end of the property and has an area of 360 square feet. Windows are included on the north, east and west elevations. The east elevation also includes a service door, and the north elevation has an overhead glass roll up door.

In review of the attached plans, staff finds that the proposed structure meets all development standards of the Rs-7 and Shoreland Overlay zoning districts.

Recommendation

A motion to approve the Conditional Use application and plans submitted by Ryan Leibfried for the construction of a new boat house upon property located at N29W27529 Peninsula Drive.

May 5th, 2022

City of Pewaukee Plan Commission
W240 N3065 Pewaukee Road
Pewaukee, Wisconsin 53072
Attn: Plan Commission Board

Project Description for Proposed Accessory Boathouse Structure:

Ryan Leibfried, the owner of the property located at N29 W27529 Peninsula Drive, is planning to build a new accessory boat house structure. This new boat house will be located at the south end of the property and 30 feet back from high water mark of Pewaukee Lake. The primary use of this structure will be for the storage of watercraft such as canoes, paddle boards, etc. The owner would like to place a countertop inside the boathouse for accessible counter space and additional storage under counters for parts, life jackets, and other boat accessories. We are seeking approval of this conditional use from the Plan Commission.

The total area of the Boat House is 360 S.F. The project will have 16 foot wide roll up glass garage door on the south side and a smaller 10 foot wide glass roll up door on the north side for cross ventilation. The east side of the structure will have windows and an access door while the west side will have a single window. The Boathouse is setback off the water so that it is in line or behind the adjacent boathouse structures and is setback 30' from the high water mark of Pewaukee Lake.

All remodel work is anticipated to start as soon as all necessary approvals and permits have been obtained. We estimate this to be around the beginning of June of 2022. The total Cost of the project is estimated to be $75,000.

Should you have any other questions or concerns regarding the information above, please contact the Architect whose information is below, thank you.

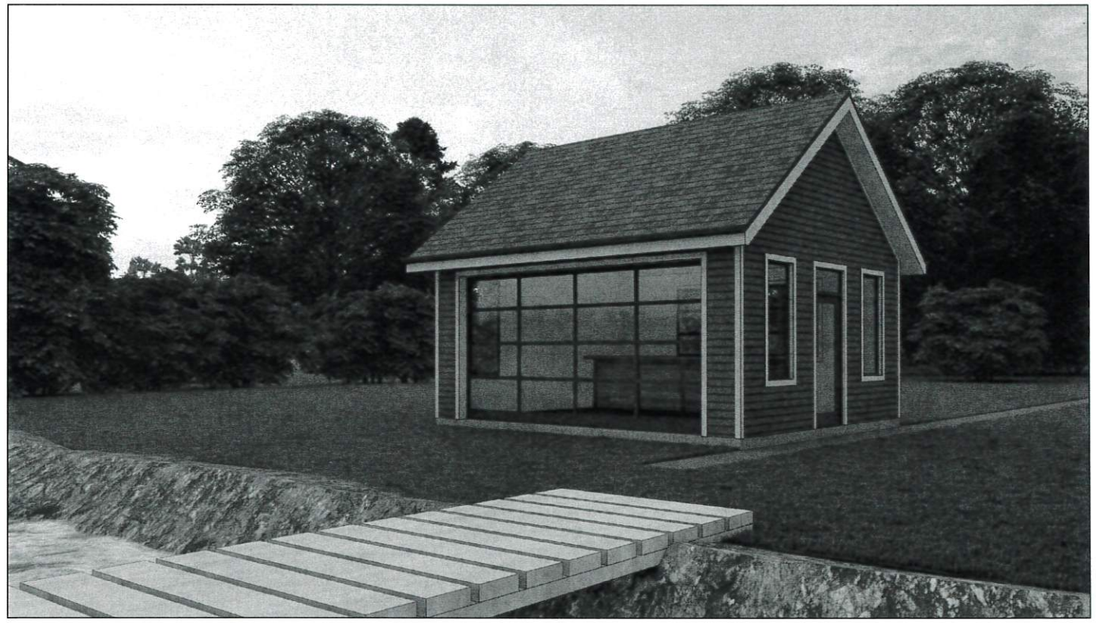
Sincerely,

Shaun Sullivan
Architect/Owner – Envision Design Architects
Email: envision3design@gmail.com
Phone: 262-327-4338

envision design
ARCHITECTURE

Phone: 262-327-4338 Email: envison3design@gmail.com

PROJECT: LEIBFRIED BOAT HOUSE



SHEET INDEX:

TS:	TITLE PAGE
A1.0:	SITE PLAN
A2.1:	FLOOR PLAN, REFLECTED CEILING PLAN, ROOF PLAN, & EXTERIOR ELEVATIONS
A5.0:	SECTION, INTERIOR ELEVATIONS, & DETAILS

GENERAL NOTES:

THE FOLLOWING NOTES APPLY TO ALL CONTRACTORS, SUBCONTRACTORS, MANUFACTURERS, AND SUPPLIERS ENGAGED IN THE BIDDING AND EXECUTION OF THE WORK SHOWN ON THESE PLANS.

1) THESE NOTES SUPPLEMENT AND ARE APART OF THE CONTRACT DOCUMENTS. ALL CONSTRUCTION SHALL BE EXECUTED IN CONFORMANCE WITH THE FOLLOWING:
   - PLANS AND NOTES
   - ALL LOCAL BUILDING AND SAFETY CODES
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envision design
ARCHITECTURE

LEIBFRIED BOAT HOUSE
N29 W27529 PENINSULA DRIVE
PEWAUKEE, WI 53072

SHEET TITLE
TITLE PAGE

REVISIONS	
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PROJECT NUMBER	22-00001
SET USE	BIDDING
DATE	05.03.2022
SHEET	TS

2 SITE PLAN
SCALE: 1" = 10'-0"

envision design
ARCHITECTURE

LEIBFRIED BOAT HOUSE
N29 W27529 PENINSULA DRIVE
PEWAUKEE, WI 53072

SHEET TITLE
SITE PLAN

REVISIONS	
XX.XX.XXXX	XX.XX.XXXX
XX.XX.XXXX	XX.XX.XXXX
XX.XX.XXXX	XX.XX.XXXX
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XX.XX.XXXX	XX.XX.XXXX

PROJECT NUMBER 22-00001
SET USE BIDDING
DATE 05.03.2022
SHEET A1.0

BUILDING FINISHES:

1. 6" EXPOSURE LP SMART SIDING
2. PREFINISHED GLASS PANEL GARAGE DOOR – BLACK
3. ANDERSEN OR EQUAL CASEMENT WINDOW w/ FIXED TRANSOM WINDOW ABOVE – BLACK EXTERIOR w/ WOOD INTERIOR FINISH
4. ANDERSEN OR EQUAL STRAIGHTLINE GLASS PANEL DOOR #102 – BLACK EXTERIOR w/ WOOD INTERIOR FINISH. PROVIDE FIXED TRANSOM ABOVE.
5. 30 YEAR DIMENSIONAL ASPHALT SHINGLE ROOF
6. PREFINISHED ALUMINUM SOFFIT PANEL – WHITE
7. 4" LP SMART SIDE TRIM – WHITE
8. PREFINISHED METAL GUTTER AND DOWNSPOUTS

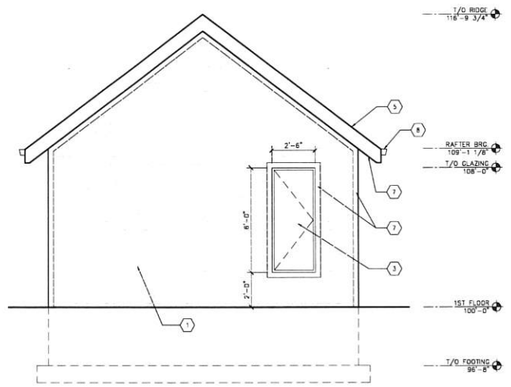
CONSTRUCTION NOTES:

GENERAL:

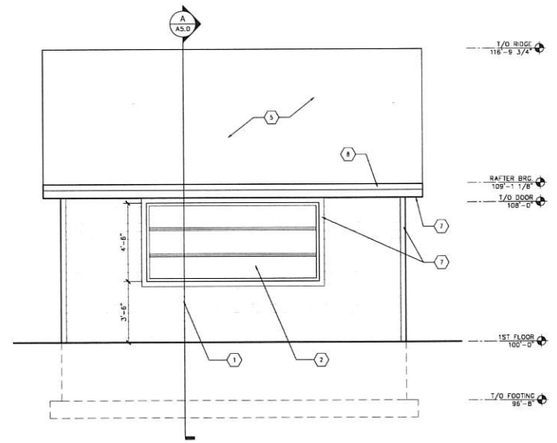
ALL GYPSUM WALLBOARD IS TO BE 1/2" THICK (UNLESS NOTED OTHERWISE), IN LONGEST LENGTHS AVAILABLE. SCREW ATTACHED TO STUDS OR FURRING. PROVIDE METAL CORNER BEADS AND USG NO. 200B METAL TRIMS AT ALL EXPOSED WALLBOARD EDGES. TAPE AND FINISH ALL JOINTS, EVEN IF NOT EXPOSED TO VIEW. PROVIDE MOISTURE-RESISTANT GYPSUM WALLBOARD AT ALL WET AREAS.

ELECTRICAL LEGEND:

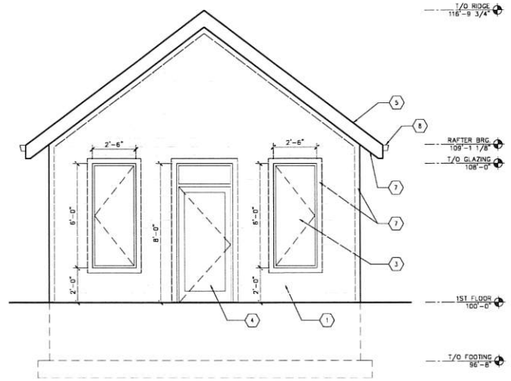
⇂	DUPLEX OUTLET
⇂WP	DUPLEX OUTLET, WEATHERPROOF
⇂G	GROUND FAULT INTERRUPTER DUPLEX OUTLET
⇂C	DUPLEX OUTLET MOUNTED ABOVE COUNTER
⇂T.V.	T.V. OUTLET AT 72" A.F.F. UNLESS OTHERWISE NOTED



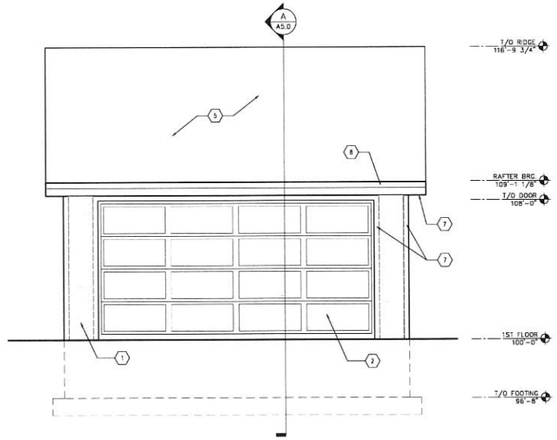
7 WEST ELEVATION
SCALE: 1/4" = 1'-0"



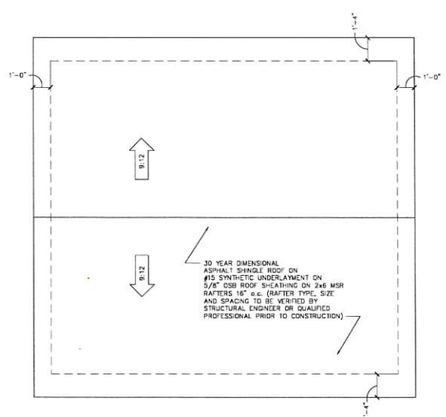
6 NORTH ELEVATION
SCALE: 1/4" = 1'-0"



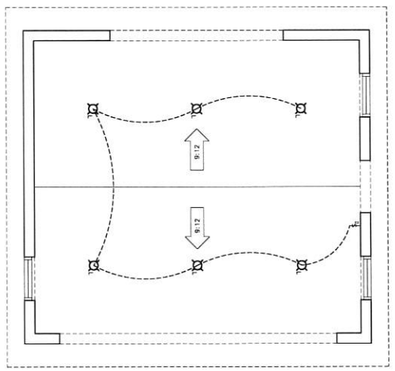
5 EAST ELEVATION
SCALE: 1/4" = 1'-0"



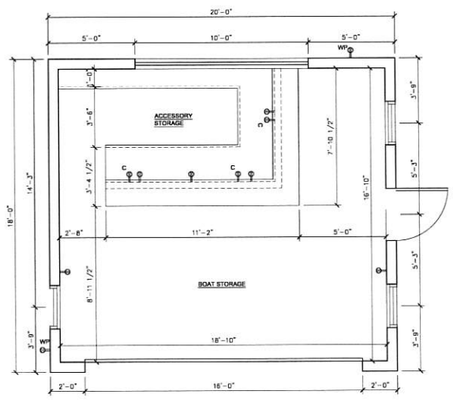
4 SOUTH ELEVATION
SCALE: 1/4" = 1'-0"



3 ROOF PLAN
SCALE: 1/4" = 1'-0"



2 REFLECTED CEILING PLAN
SCALE: 1/4" = 1'-0"



1 FLOOR PLAN
SCALE: 1/4" = 1'-0"
FIRST FLOOR GROSS AREA: 360 S.F.

envision design
ARCHITECTURE

LEIBFRIED BOAT HOUSE
N29 W27529 PENINSULA DRIVE
PEWAUKEE, WI 53072

SHEET TITLE
FLOOR PLAN & SITE PLAN

REVISIONS

XX.XX.XXXX	XX.XX.XXXX
XX.XX.XXXX	XX.XX.XXXX
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PROJECT NUMBER 22-00001
SET USE BIDDING
DATE 05.03.2022
SHEET A2.1

A COVENANT
REGARDING THE ISSUANCE OF A
CONDITIONAL USE PERMIT
BY THE
CITY OF PEWAUKEE

TAX KEY NUMBER(S) OR PARCEL(S) INVOLVED:

CONDITIONAL USE PERMIT: NO. CUP-22-5-2

PWC 0933024

Recording area

Name & Return Address

City of Pewaukee
W240N3065 Pewaukee Rd
Pewaukee, WI 53072

LEGAL DESCRIPTION:

PT LOT 7 MAP OF STARKE PENINSULA SUBDIVISION PT NW1/4 & NE1/4 SEC 18 T7N R19E; COM NLY LINE OF LOT 7 BEING SLY LINE OF ELM CT BEING 42 FT FROM NELY CRNR OF LOT 7 & 45 FT FROM NWLY CRNR OF LOT 7; S49°44'W ALNG NLY LINE 45 FT TO NWLY CRNR OF LOT; S30°56'E ALNG WLY LINE 250 FT TO SHRLNE OF PEWAUKEE LAKE; N61°41'E ALNG SHORE 30 FT; N27°37'W 251.1 FT TO BGN

PERSON(S), AGENT(S) OR CORPORATION(S) PETITIONING FOR PERMIT:

Ryan Leibfried

WHEREAS, It is understood by all parties to this covenant that Section 62.23 of WIS. Statutes prescribes the legal basis for the granting of a conditional use permit by a City and Chapter 17 of the City Codes and Ordinances provides for the issuance of such permits as well as the standards by which all such uses will be measured; and,

WHEREAS, The City Plan Commission has held a meeting on May 19, 2022; has reviewed the various elements of the petitioner's proposal; and has recommended that a Conditional Use Permit be granted to the above-named petitioner for the property/parcel identified above; and,

WHEREAS, The City Common Council held a public hearing meeting on June 6, 2022.

NOW, THEREFORE, let it be known that the City Common Council, by its action on June 6, 2022 has, hereby, granted a Conditional Use Permit for the following use(s):

Constructing a new boat house structure.

DRAFT

FURTHER, such approved use of the above designated parcel(s) are hereby allowed based on the following conditions being continually met:

No conditions.

The parties hereto, namely the City of Pewaukee and the Equitable Owner of the property for which this conditional use has been sought, set their signatures or the signatures of their representatives below, thereby agreeing to the provisions and conditions set forth in this covenant.

_____
Attest:

_____
Signature of equitable owner

_____
Date

_____
Kelly Tarczewski
City Clerk

_____
Steve Bierce
Mayor, City of Pewaukee

_____
Date

State of Wisconsin
County of Waukesha

Signed or attested before me on _____, 2022 by Steve Bierce, Mayor and Kelly Tarczewski, Clerk.

_____
(Seal)

Ami Hurd
My Commission expires _____

This instrument was drafted by Ami Hurd, Deputy Clerk

DRAFT

REGIONAL CONSULTING ENGINEERS, INC.

PROFESSIONAL ENGINEERS AND SURVEYORS

4842 NO. 88TH ST. MILWAUKEE, WISCONSIN PHONE 464-4638

PLAT OF SURVEY

Floodplain elev. = 854.6'

RECEIVED
APR 12 1991
PARK & PLANNING

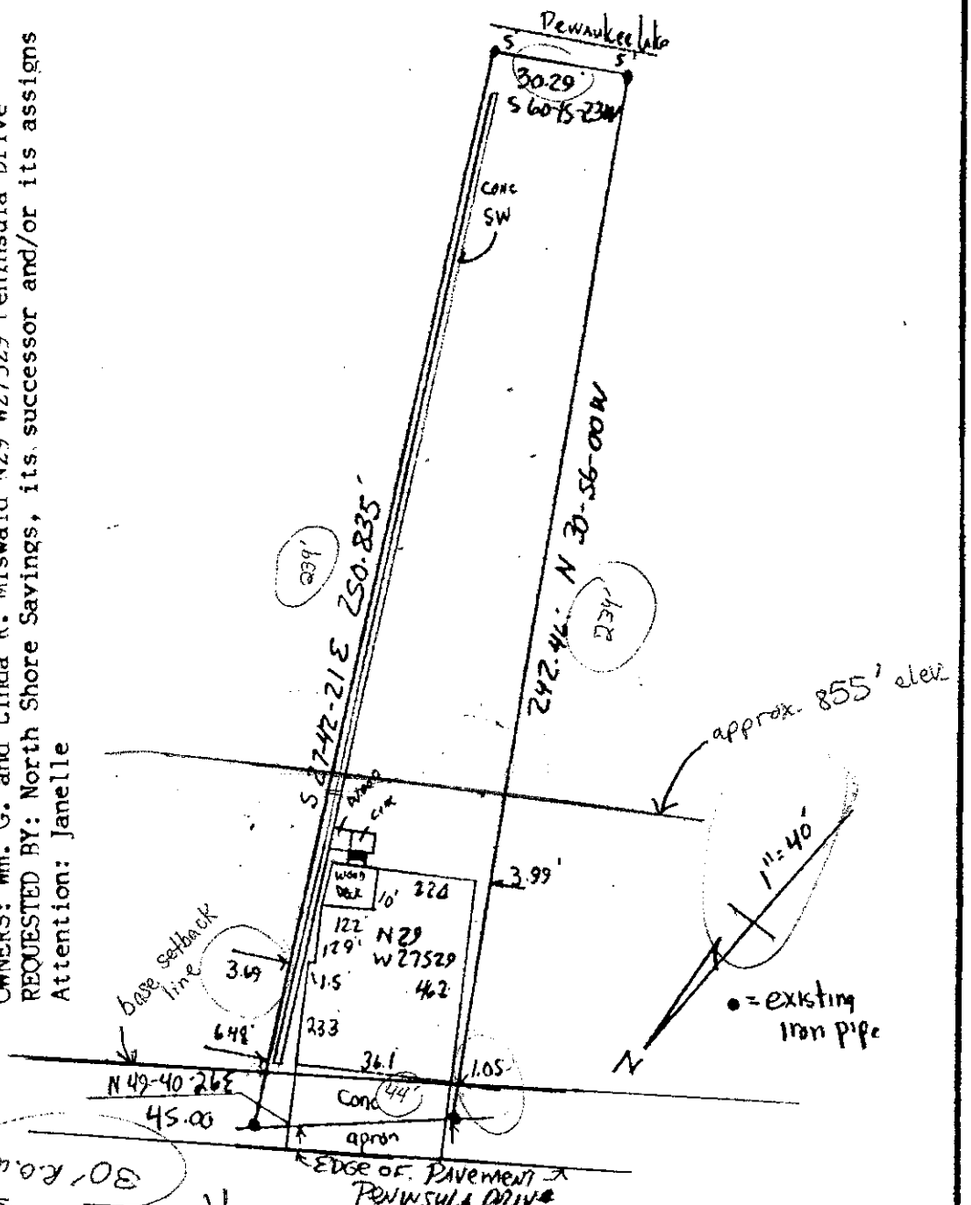
WISCONSIN
ROBERT N. RETZLAFF
S-1035
MILWAUKEE, WISCONSIN
LAND SURVEYOR

DESCRIPTION: All that part of Lot 7 in Stasrk Peninsula Subdivision, being a part of the NW 1/4 and NE 1/4 of Section 18, Township 7 North, Range 19 East in the Town of Pewaukee, Waukesha County, Wisconsin starting at a point on the northerly line of the said Lot 7, and being the southerly line of Elm Court, said point being 42 feet distant from the northeasterly corner of Lot 7 and 45 feet distant from the northwesterly corner of the said Lot 7; thence S 49° 44' W, along the northerly line of said Lot45 feet to the northwesterly Corner of said lot; thence S 30° 56' E, along the westerly line of said lot, 250 feet to a point on the shore of Pewaukee Lake; thence N 61° 41' East, along the shore of said lake, 30.00 feet; thence N 27° 27' W, 251.1 feet to the place of beginning Also all of the land lying between the southerly line of the above described property and Pewaukee Lake included between the easterly and westerly lines of the above described tract extended to the lake shore

OWNERS: Wm. G. and Linda R. Miswald N29 W27529 Peninsula Drive

REQUESTED BY: North Shore Savings, its successor and/or its assigns

Attention: Janelle



STATE OF WISCONSIN }
COUNTY OF MILWAUKEE } SS.

I HAVE SURVEYED THE ABOVE-DESCRIBED PROPERTY AND THE ABOVE MAP IS A TRUE REPRESENTATION THEREOF AND SHOWS THE SIZE AND LOCATION OF THE PROPERTY, ITS EXTERIOR BOUNDARIES, THE LOCATION AND DIMENSIONS OF ALL VISIBLE STRUCTURES THEREON, FENCES, APPARENT EASEMENTS AND ROADWAYS AND VISIBLE ENCROACHMENTS, IF ANY.

THIS SURVEY IS MADE FOR THE EXCLUSIVE USE OF THE PRESENT OWNERS OF THE PROPERTY, AND ALSO THOSE WHO PURCHASE, MORTGAGE, OR GUARANTEE THE TITLE THERETO WITHIN ONE (1) YEAR FROM DATE HEREOF, AND AS TO THEM I CERTIFY THE ACCURACY OF SAID SURVEY AND MAP.

NOTE: AN AGREEMENT EXISTS BETWEEN REGIONAL CONSULTING ENGINEERS, INC. AND THE LENDING INSTITUTION TO OMIT THE RESETTING OF ANY MISSING LOT CORNER PIPES ON THIS SURVEY UNLESS SPECIFICALLY REQUESTED AT THE TIME OF SURVEY ORDER PLACEMENT.

DATED THIS 21st DAY OF April 19 89.

Robert N Retzlaff
SURVEYOR

JOB NO 89098

P+P

envision design
ARCHITECTURE
Phone: 262-327-4338 Email: envison3design@gmail.com

PROJECT: LEIBFRIED BOAT HOUSE

SHEET INDEX:

TS:	TITLE PAGE
A1.0:	SITE PLAN
A2.1:	FLOOR PLAN, REFLECTED CEILING PLAN, ROOF PLAN, & EXTERIOR ELEVATIONS
A5.0:	SECTION, INTERIOR ELEVATIONS, & DETAILS

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envision design
ARCHITECTURE

LEIBFRIED BOAT HOUSE
N29 W27529 PENINSULA DRIVE
PEWAUKEE, WI 53072

SHEET TITLE
TITLE PAGE

REVISIONS

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PROJECT NUMBER 22-00001
SET USE BIDDING
DATE 06.13.2022
SHEET TS

SITE DATA:

SITE AREA:	9,875 S.F.
	0.2267 ACRES
FOOTPRINT OF EXISTING BUILDING	1,600 S.F.
AREA OF ACCESSORY STRUCTURE	360 S.F.
TOTAL BUILDING FOOTPRINT:	1,960 S.F. (19.8% OF SITE)
TOTAL EXISTING IMPERVIOUS:	1,794 S.F. (18.1% OF SITE)
TOTAL NEW IMPERVIOUS:	0 S.F.

2 SITE PLAN
SCALE: 1" = 10'-0"

N

envision design
ARCHITECTURE

LEIBFRIED BOAT HOUSE
N29 W27529 PENINSULA DRIVE
PEWAUKEE, WI 53072

SHEET TITLE
SITE PLAN

REVISIONS

XX.XX.XXXX	XX.XX.XXXX
XX.XX.XXXX	XX.XX.XXXX
XX.XX.XXXX	XX.XX.XXXX
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PROJECT NUMBER
22-00001
SET USE
BIDDING
DATE
05.03.2022
SHEET
A1.0

BUILDING FINISHES:

1. 6" SHIP LAP CEDAR SIDING – STAIN TO BE VERIFIED PRIOR TO BUILD
2. PREFINISHED GLASS PANEL GARAGE DOOR – BLACK
3. ANDERSEN OR EQUAL CASEMENT WINDOW w/ FIXED TRANSOM WINDOW ABOVE – BLACK EXTERIOR w/ WOOD INTERIOR FINISH
4. ANDERSEN OR EQUAL STRAIGHTLINE GLASS PANEL DOOR #102 – BLACK EXTERIOR w/ WOOD INTERIOR FINISH. PROVIDE FIXED TRANSOM ABOVE.
5. STANDING SEAM METAL ROOF w/ PREFINISHED METAL FLASHING PERIMETER – BLACK
6. CEDAR SOFFIT PANEL – STAIN TO MATCH SIDING
7. PREFINISHED METAL GUARDS/TRIM AT ALL CORNERS AND WALL TO ROOF INTERSECTIONS – BLACK FINISH

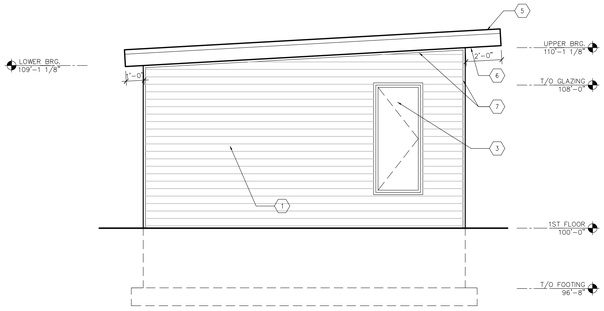
ELECTRICAL LEGEND:

- DUPLEX OUTLET
- WP — DUPLEX OUTLET, WEATHERPROOF
- G — GROUND FAULT INTERRUPTER DUPLEX OUTLET
- C — DUPLEX OUTLET MOUNTED ABOVE COUNTER
- T.V. — T.V. OUTLET AT 72" A.F.F. UNLESS OTHERWISE NOTED

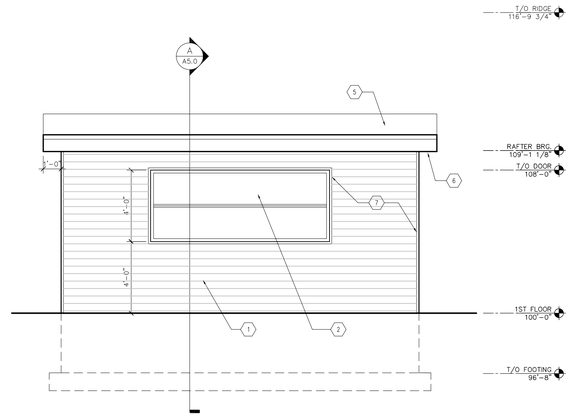
CONSTRUCTION NOTES:

GENERAL:

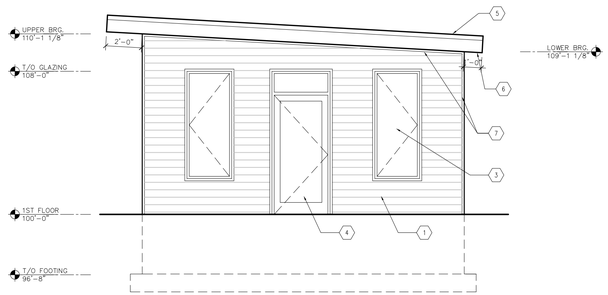
ALL GYPSUM WALLBOARD IS TO BE 1/2" THICK (UNLESS NOTED OTHERWISE). IN LONGEST LENGTHS AVAILABLE, SCREW ATTACHED TO STUDS OR FURRING. PROVIDE METAL CORNER BEADS AND USG NO. 200B METAL TRIMS AT ALL EXPOSED WALLBOARD EDGES. TAPE AND FINISH ALL JOINTS, EVEN IF NOT EXPOSED TO VIEW. PROVIDE MOISTURE-RESISTANT GYPSUM WALLBOARD AT ALL WET AREAS.



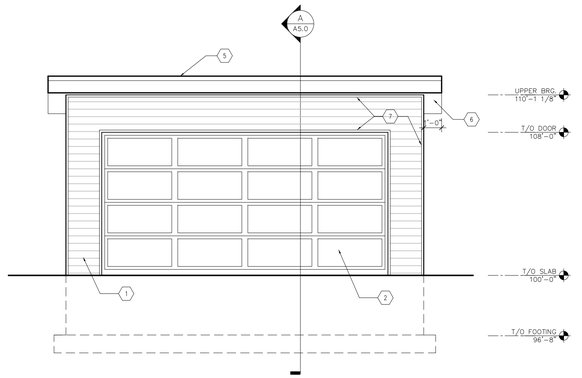
7 WEST ELEVATION
SCALE: 1/4" = 1'-0"



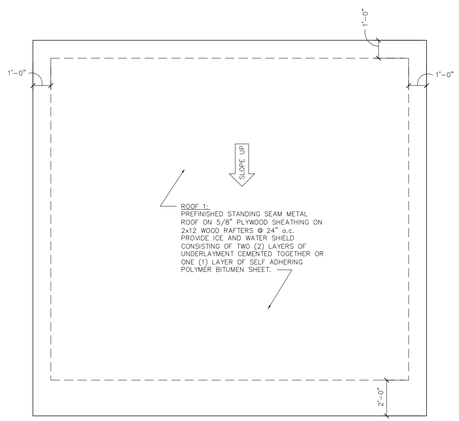
6 NORTH ELEVATION
SCALE: 1/4" = 1'-0"



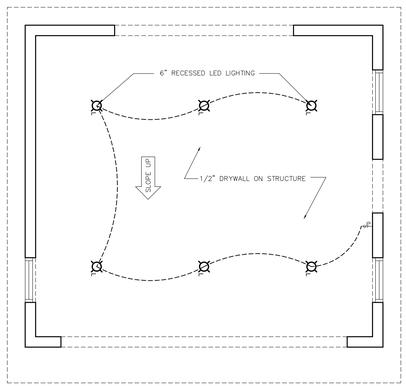
5 EAST ELEVATION
SCALE: 1/4" = 1'-0"



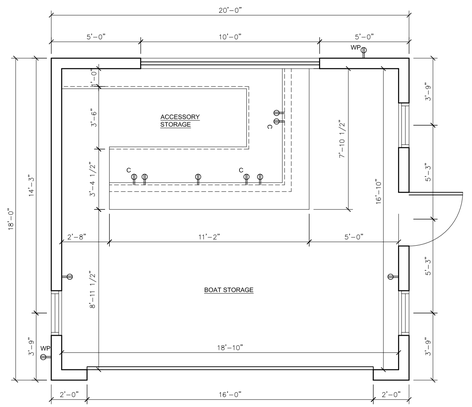
4 SOUTH ELEVATION
SCALE: 1/4" = 1'-0"



3 ROOF PLAN
SCALE: 1/4" = 1'-0"



2 REFLECTED CEILING PLAN
SCALE: 1/4" = 1'-0"



1 FLOOR PLAN
SCALE: 1/4" = 1'-0"
FIRST FLOOR GROSS AREA: 360 S.F.

envision design
ARCHITECTURE

LEIBFRIED BOAT HOUSE
N29 W27529 PENINSULA DRIVE
PEWAUKEE, WI 53072

SHEET TITLE
FLOOR PLAN & SITE PLAN

REVISIONS

XX.XX.XXXX	XX.XX.XXXX
XX.XX.XXXX	XX.XX.XXXX
XX.XX.XXXX	XX.XX.XXXX
XX.XX.XXXX	XX.XX.XXXX
XX.XX.XXXX	XX.XX.XXXX

PROJECT NUMBER 22-00001
SET USE BIDDING
DATE 06.13.2022
SHEET A2.1

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 14.

DATE: July 18, 2022

DEPARTMENT: Public Works

PROVIDED BY: Magdelene Wagner

SUBJECT:

Discussion and Possible Action to Release the Final Cash Guarantee for Prairie Grass Living Development [Wagner]

BACKGROUND:

The development, Prairie Grass Living, has completed all aspects of the Developer's Agreement. All public infrastructure has been installed and accepted by the City in 2019. The cash deposit was held due to restoration concerns on the property which have since been addressed.

Staff supports releasing the remaining cash deposit for this development.

FINANCIAL IMPACT:

RECOMMENDED MOTION:

Council approve the release of the $5,000 cash deposit for the Prairie Grass Living Development.

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 15.

DATE: July 18, 2022

DEPARTMENT: Public Works

PROVIDED BY: Magdelene Wagner

SUBJECT:

Discussion and Possible Action to Approve the First Reduction of Woodleaf Reserve Phase 5 Letter of Credit from $2,112,033.46 to $1,436,472.46 (A reduction of $675,561.00) [Wagner]

BACKGROUND:

The Woodleaf Reserve Phase 5 development construction began this past Winter and to date the work has involved extensive grading, pond and public utility (storm, sewer and water) construction. We recommend the requested reduction. The remaining letter of credit value of $1,436,472.46 is sufficient to complete the project.

FINANCIAL IMPACT:

RECOMMENDED MOTION:

Council approve the First Reduction of Woodleaf Reserve Phase 5 Letter of Credit from $2,112,033.46 to $1,436,472.46 (A reduction of $675,561.00).

ATTACHMENTS:

Description

LOC Reduction Request

Point
REAL ESTATE
HOMES • LAND • INVESTMENTS

June 6, 2022

Magdelene Wagner
City of Pewaukee
Director of Public Works/City Engineer
W240 N3065 Pewaukee Road
Pewaukee, WI 53072

RE: Woodleaf Reserve Phase V - Letter of Credit Reduction #1

Dear Ms. Wagner:

On behalf of Woodleaf Investments LLC please accept this request for the City of Pewaukee to inspect the completed improvements in Woodleaf Reserve Phase V and to reduce the letter of credit per the costs outlined below:

Starting Letter of Credit Balance	**$2,112,033.46**
-Less Requested Reductions-	
Sanitary sewer construction	$316,590.00
Water system construction	$202,910.00
Storm sewer construction	$156,061.00
Total Reduction	**$675,561.00**
Remaining Letter of Credit Balance	**$1,436,472.46**

Enclosed herewith is a copy of Pay Application No. 2, the detail billing and a partial lien waiver from Super Western, Inc. Also enclosed is a letter of credit worksheet which tracks the letter of credit draws and balances. Please review this request and include the letter of credit reduction on the June 15, 2022 City Council agenda for review and action if possible. If you have any questions or concerns regarding this request, please call me at (262) 424-5997. Thank you for your assistance with this request.

Respectfully Submitted,

Joseph A. Bukovich

Joseph A. Bukovich, P.E.
Owner's Authorized Representative

Enclosures

https://mlgcompanies.sharepoint.com/sites/MLGFiles/Projects/Mukwonago - Minor's Estates/Loan/Minor's Estates Letter of Credit Reduction Request #1.docx

SUPER WESTERN, INC.

An Equal Opportunity Employer

Super Western, Inc
N59 W14601 Bobolink Ave.
Menomonee Falls, WI 53051

APPLICATION FOR PAYMENT

Project: Woodleaf Phase 5

Contractor: Woodleaf Investments LLC
11600 W Lincoln Ave.
West Allis, WI 53227

Application No. Two (2)

Invoice Number: 2021222-2

Application Date: 4/20/2022

Period through April 15, 2022

Original Contract Amount	$	1,861,479.25
Contract Change Orders	$	-
Current Contract Amount	**$**	**1,861,479.25**

Total vwork completed	$	852,268.50
Retainage (5%)	$	42,613.43
Subtotal	$	809,655.08
Previous Applications	$	167,872.13
Current Amount Due	**$**	**641,782.95**

Submitted by:

Josh Regent-Smith

ok
JAB
6/6/22

CONTINUATION SHEET

Application and Certification for Payment, containing
Contractor's signed certification is attached.
In tabulations below, amounts are stated to the nearest dollar.
Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 2
Application Date : 04/20/22
To: 04/15/22
Architect's Project No.:

Invoice # : 2021222-2 Contract : 21.02.022 Woodleaf Phase 5

A	B	C	D	E	F	G		H	I
Item No.	Description of Work	Scheduled Value	Work Completed		Materials Presently Stored	Total Completed and Stored To Date	%	Balance To Finish	Retainage
			From Previous Application (D+E)	This Period In Place	(Not in D or E)	(D+E+F)	(G / C)	(C-G)	
5	Mobilization	55,025.00	27,512.50	0.00	0.00	27,512.50	50.00%	27,512.50	
10	Tracking Pad	2,765.00	2,765.00	0.00	0.00	2,765.00	100.00%	0.00	
20	Strip Topsoil	67,200.00	50,400.00	0.00	0.00	50,400.00	75.00%	16,800.00	
30	Cut/Fill	160,050.00	96,030.00	0.00	0.00	96,030.00	60.00%	64,020.00	
40	Handle Sewer Spoil	59,250.00	0.00	0.00	0.00	0.00	0.00%	59,250.00	
50	Handle Borrow	155,200.00	0.00	0.00	0.00	0.00	0.00%	155,200.00	
60	Subgrade Road	9,962.00	0.00	0.00	0.00	0.00	0.00%	9,962.00	
70	Backfill Curb	4,196.00	0.00	0.00	0.00	0.00	0.00%	4,196.00	
80	Sand for Pond Bottom	27,150.00	0.00	0.00	0.00	0.00	0.00%	27,150.00	
90	Replace Topsoil	33,110.00	0.00	0.00	0.00	0.00	0.00%	33,110.00	
300	8" Sanitary	248,775.00	0.00	174,220.00	0.00	174,220.00	70.03%	74,555.00	
305	6" Sanitary Lateral	177,930.00	0.00	111,780.00	0.00	111,780.00	62.82%	66,150.00	
310	6" Risers	4,830.00	0.00	4,830.00	0.00	4,830.00	100.00%	0.00	
315	48" Sanitary MH	35,650.00	0.00	25,760.00	0.00	25,760.00	72.26%	9,890.00	
320	8" Watermain	142,800.00	0.00	100,640.00	0.00	100,640.00	70.48%	42,160.00	
325	8" Gate Valve	14,000.00	0.00	12,000.00	0.00	12,000.00	85.71%	2,000.00	
330	Hydrant Assembly	33,000.00	0.00	22,000.00	0.00	22,000.00	66.67%	11,000.00	
335	6" Hydrant Lead	7,380.00	0.00	4,500.00	0.00	4,500.00	60.98%	2,880.00	
340	1.25" PE WS	97,020.00	0.00	63,770.00	0.00	63,770.00	65.73%	33,250.00	
345	12" RCP Storm	66,294.00	0.00	62,756.00	0.00	62,756.00	94.66%	3,538.00	
350	24" RCP Storm	56,238.00	0.00	29,640.00	0.00	29,640.00	52.70%	26,598.00	
355	RCP Ends	4,400.00	0.00	4,400.00	0.00	4,400.00	100.00%	0.00	
360	Curb Inlets	59,625.00	0.00	45,315.00	0.00	45,315.00	76.00%	14,310.00	
365	Storm Manhole	20,925.00	0.00	13,950.00	0.00	13,950.00	66.67%	6,975.00	
370	8" Perforated Pipe	16,800.00	0.00	0.00	0.00	0.00	0.00%	16,800.00	
400	5" Base Course (3/4" TB)	24,225.00	0.00	0.00	0.00	0.00	0.00%	24,225.00	
410	5" Base Course (1.25" TB)	37,050.00	0.00	0.00	0.00	0.00	0.00%	37,050.00	
420	30" Mountable Curb and Gutter	58,169.25	0.00	0.00	0.00	0.00	0.00%	58,169.25	
430	Asphalt Binder	67,260.00	0.00	0.00	0.00	0.00	0.00%	67,260.00	
440	30VF Curb and Gutter Islands	13,970.00	0.00	0.00	0.00	0.00	0.00%	13,970.00	
450	Asphalt Surface Course	39,900.00	0.00	0.00	0.00	0.00	0.00%	39,900.00	
460	Interim Inlet	25,000.00	0.00	0.00	0.00	0.00	0.00%	25,000.00	

SANITARY $316,590.00

WATERMAIN $202,910.00

STORM $156,061.00

CONTINUATION SHEET

Application and Certification for Payment, containing
Contractor's signed certification is attached.
In tabulations below, amounts are stated to the nearest dollar.
Use Column I on Contracts where variable retainage for line items may apply.

Application No. : 2
Application Date : 04/20/22
To: 04/15/22
Architect's Project No.:

Invoice # : 2021222-2 **Contract :** 21.02.022 Woodleaf Phase 5

A	B	C	D	E	F	G		H	I
Item No.	Description of Work	Scheduled Value	Work Completed		Materials Presently Stored	Total Completed and Stored To Date	% (G / C)	Balance To Finish (C-G)	Retainage
			From Previous Application (D+E)	This Period In Place	(Not in D or E)	(D+E+F)			
470	Asphalt Wedge Removal	7,200.00	0.00	0.00	0.00	0.00	0.00%	7,200.00	
800	Undercut Allowance	23,000.00	0.00	0.00	0.00	0.00	0.00%	23,000.00	
810	Cleanup After Utilities	6,130.00	0.00	0.00	0.00	0.00	0.00%	6,130.00	
	Grand Totals	1,861,479.25	176,707.50	675,561.00	0.00	852,268.50	45.78%	1,009,210.75	42,613.43

SUPER WESTERN, INC.

An Equal Opportunity Employer

PARTIAL WAIVER OF LIEN

April 20, 2022

For value received, I/we hereby waive all rights and claims for lien on land and on buildings about to be erected, being erected, erected, altered or repaired and to the appurtenances thereunto,

for: Woodleaf Investments LLC (Owner),

by: Super Western, Inc (Contractor),

for: Labor, equipment, and/or materials

same being situated in Waukesha County, State of Wisconsin, described as:

Woodleaf Reserve Phase 5

SWI #21-02-022

for all labor performed, and for all material furnished for the erection, construction, alteration or repair of said buildings and appurtenance of $641,782.95 upon receipt of the same.

Mary Ellen Kaster

Super Western, Inc

Woodleaf Reserve Addn. No. 4 Letter of Credit

	ITEM	ORIGINAL BID LOC AMOUNT	Reduction #1 6/6/22	Reduction #2	Reduction #3	Reduction #4	Reduction #5	Reduction #6	BALANCE
1	Grading and erosion control	$ 472,456.63	$ -	$ -	$ -	$ -	$ -	$ -	$ 472,456.63
2	Sanitary sewer construction	$ 467,185.00	$ 316,590.00	$ -	$ -	$ -	$ -	$ -	$ 150,595.00
3	Water system construction	$ 294,200.00	$ 202,910.00	$ -	$ -	$ -	$ -	$ -	$ 91,290.00
4	Storm sewer construction	$ 224,282.00	$ 156,061.00	$ -	$ -	$ -	$ -	$ -	$ 68,221.00
5	Road paving incl. stone base, curb and binder	$ 200,674.25	$ -	$ -	$ -	$ -	$ -	$ -	$ 200,674.25
6	Surface course paving (2023)	$ 72,100.00	$ -	$ -	$ -	$ -	$ -	$ -	$ 72,100.00
7	Undercut and utility cleanup allowances	$ 29,130.00	$ -	$ -	$ -	$ -	$ -	$ -	$ 29,130.00
8	Contingency (20%)	$ 352,005.58	$ -	$ -	$ -	$ -	$ -	$ -	$ 352,005.58
	TOTAL	**$ 2,112,033.46**	**$ 675,561.00**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ 1,436,472.46**

Notes:

Guarantee for improvements expires_____.

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 16.

DATE: July 18, 2022

DEPARTMENT: Planning

PROVIDED BY: Nick Fuchs

SUBJECT:

Discussion and Possible Action Regarding Submittal of a Conditional Letter of Map Revision (CLOMR) Application for Properties Located at the Northeast Corner of Lindsay Road and Redford Boulevard and Consideration of Dedicating a 2-acre City Owned Property for Flood Storage Use [Wagner]

BACKGROUND:

At their April 22, 2022 meeting, the Plan Commission reviewed conceptual plans of a proposed industrial development located at the northeast corner of Redford Boulevard (C.T.H. F) and Lindsay Road.

The proposed development plans included a 19.33-acre privately held parcel (PWC 0869999001) as well as a 2-acre City owned property (PWC 0869995).

The privately held property has a significant area dedicated as floodplain. The current FEMA mapping shows much of the floodplain over the northwestern half of the parcel.

The property owner prepared a CLOMR Application to be submitted to FEMA. If approved by FEMA, this would revise the floodplain mapping and create the buildable area needed for development of the site.

As part of that application, the applicant is proposing to utilize the City's property for part of the needed compensatory flood storage area.

As such, the property owner is requesting that the City sign and submit the CLOMR Application to FEMA and that the City allow the use of its parcel for flood storage. Note that the City would retain ownership of the 2-acre property.

FINANCIAL IMPACT:

RECOMMENDED MOTION:

Motion to approve the submittal of the CLOMR Application and the use of the 2-acre City owned property for flood storage use.

ATTACHMENTS:

Description

CLOMR Application

Stony Point Hydrology LLC

June 6, 2022

Mr. Rich Wirtz, PE, CFM
Chief Engineer-Utilities
City of Pewaukee
W240 N3065 Pewaukee Road
Pewaukee, WI 53072

Rich,

Attached is the draft CLOMR submittal package, which reflects the updated site plan and the revised analysis you reviewed last month. The submittal will include the hydraulic report and the models previously provided.

For your convenience, electronic files for these items can be accessed at:

https://www.dropbox.com/sh/ngaws67rvrww3m1/AABz_Mn7fr3KS9BM2u06AFdXa?dl=0

Please feel free to contact me if you have any questions, or if you have any problem accessing these files.

With regards,

Michael Schwar

Michael Schwar, PhD PE CFM
Principal Engineer
Stony Point Hydrology LLC

DEPARTMENT OF HOMELAND SECURITY

Federal Emergency Management Agency

OVERVIEW & CONCURRENCE FORM

OMB Control Number: 1660-0016

Expiration: 1/31/2024

PAPERWORK BURDEN DISCLOSURE NOTICE

Public reporting burden for this form is estimated to average 1 hours per response. The burden estimate includes the time for reviewing instructions, searching existing data sources, gathering and maintaining the needed data, and completing, reviewing, and submitting the form. You are not required to respond to this collection of information unless it displays a valid OMB control number. Send comments regarding the accuracy of the burden estimate and any suggestions for reducing this burden to: Information Collections Management, Department of Homeland Security, Federal Emergency Management Agency, 500 C Street, SW, Washington, DC 20472 , Paperwork Reduction Project (1660-0016). Submission of the form is required to obtain or retain benefits under the National Flood Insurance Program. **Please do not send your completed survey to the above address.**

PRIVACY ACT STATEMENT

AUTHORITY: The National Flood Insurance Act of 1968, Public Law 90-448, as amended by the Flood Disaster Protection Act of 1973, Public Law 93-234.

PRINCIPAL PURPOSE(S): This information is being collected for the purpose of determining an applicant's eligibility to request changes to National Flood Insurance Program (NFIP) Flood Insurance Rate Maps (FIRM).

ROUTINE USE(S): The information on this form may be disclosed as generally permitted under 5 U.S.C § 552a(b) of the Privacy Act of 1974, as amended. This includes using this information as necessary and authorized by the routine uses published in DHS/FEMA/NFIP/LOMA-1 National Flood Insurance Program (NFIP); Letter of Map Amendment (LOMA) February 15, 2006, 71 FR 7990.

DISCLOSURE: The disclosure of information on this form is voluntary; however, failure to provide the information requested may delay or prevent FEMA from processing a determination regarding a requested change to a (NFIP) Flood Insurance Rate Maps (FIRM).

A. REQUESTED RESPONSE FROM DHS-FEMA

This request is for a (check one):

☒ CLOMR: A letter from DHS-FEMA commenting on whether a proposed project, if built as proposed, would justify a map revision, or proposed hydrology changes (See 44 CFR Ch. 1, Parts 60, 65 & 72). All CLOMRs require documentation of compliance with the Endangered Species Act. Refer to the Instructions for details.

☐ LOMR: A letter from DHS-FEMA officially revising the current NFIP map to show the changes to floodplains, regulatory floodway or flood elevations. (See 44 CFR Ch. 1, Parts 60, 65 & 72).

B. OVERVIEW

1. The NFIP map panel(s) affected for all impacted communities is (are):

Community No.	Community Name	State	Map No.	Panel No.	Effective Date
550192	Pewaukee, City of	WI	55133C	0202G	11/05/2014

2. a. Flooding Source: Sussex Creek

b. Types of Flooding: ☒ Riverine ☐ Coastal ☐ Shallow Flooding (e.g., Zones AO and AH) ☐ Alluvial Fan ☐ Lakes ☐ Other (Attach Description)

3. Project Name/Identifier:

4. FEMA zone designations (choices: A, AH, AO, A1-A30, A99, AE, AR, V, V1-V30, VE, B, C, D, X)

a. Effective: AE

b. Revised: AE

5. Basis for Request and Type of Revision:

a. The basis for this revision request is (check all that apply)

[X] Physical Change	[ ] Improved Methodology/Data	[ ] Regulatory Floodway Revision	[ ] Base Map Changes
[ ] Coastal Analysis	[ ] Hydraulic Analysis	[ ] Hydrologic Analysis	[X] Corrections
[ ] Weir-Dam Changes	[ ] Levee Certification Alluvial	[ ] Fan Analysis	[ ] Natural Changes
[X] New Topographic Data	[ ] Other (Attach Description)		

Note: A photograph and narrative description of the area of concern is not required, but is very helpful during review.

b. The area of revision encompasses the following structures (check all that apply)

Structures: [ ] Channelization [ ] Levee/Floodwall [ ] Bridge/Culvert

[ ] Dam [X] Fill [ ] Other (Attach Description)

6. [ ] Documentation of ESA compliance is submitted (required to initiate CLOMR review). Please refer to the instructions for more information.

C. REVIEW FEE

Has the review fee for the appropriate request category been included?

[ ] Yes Fee amount: $ 6,500

[ ] No, Attach Explanation

- **Please see the DHS-FEMA Web site at http://www.fema.gov/forms-documents-and-software/floodmap-related-fees for Fee Amounts and Exemptions.**

1. REQUESTOR'S SIGNATURE

All documents submitted in support of this request are correct to the best of my knowledge. I understand that any false statement may be punishable by fine or imprisonment under Title 18 of the United States Code, Section 1001.

Name: Jeff Mierow	Company: Mierow Realty	
Mailing Address: 3055 N. Brookfield Rd. #32 Brookfield WI 53045	Daytime Telephone: 262-786-7430	Fax No.: 262-786-0210
	E-mail Address: jeffmierow@mierowrealty.com	
	Date:	

Signature of Requestor (required):

2. COMMUNITY CONCURRENCE

As the community official responsible for floodplain management, I hereby acknowledge that we have received and reviewed this Letter of Map Revision (LOMR) or conditional LOMR request. Based upon the community's review, we find the completed or proposed project meets or is designed to meet all of the community floodplain management requirements, including the requirements for when fill is placed in the regulatory floodway, and that all necessary Federal, State, and local permits have been, or in the case of a conditional LOMR, will be obtained. For Conditional LOMR requests, the applicant has documented Endangered Species Act (ESA) compliance to FEMA prior to FEMA's review of the Conditional LOMR application. For LOMR requests, I acknowledge that compliance with Sections 9 and 10 of the ESA has been achieved independently of FEMA's process. For actions authorized, funded, or being carried out by Federal or State agencies, documentation from the agency showing its compliance with Section 7(a)(2) of the ESA will be submitted. In addition, we have determined that the land and any existing or proposed structures to be removed from the SFHA are or will be reasonably safe from flooding as defined in 44CFR 65.2(c), and that we have available upon request by FEMA, all analyses and documentation used to make this determination.

Community Official's Name and Title: Nick Fuchs, Community Development Director

Mailing Address: W240 N3065 Pewaukee Road Pewaukee, WI 53072	Community Name: City of Pewaukee	
	Daytime Telephone: 262-691-6007	Fax No.: 262-691-1798
	E-mail Address: fuchs@pewaukee.wi.us	
Community Official's Signature (required):	Date:	

3. CERTIFICATION BY REGISTERED PROFESSIONAL ENGINEER AND/OR LAND SURVEYOR

This certification is to be signed and sealed by a licensed land surveyor, registered professional engineer, or architect authorized by law to certify elevation information data, hydrologic and hydraulic analysis, and any other supporting information as per NFIP regulations paragraph 65.2(b) and as described in the MT-2 Forms Instructions. All documents submitted in support of this request are correct to the best of my knowledge. I understand that any false statement may be punishable by fine or imprisonment under Title 18 of the United States Code, Section 1001.

Certifier's Name: Michael T. Schwar, PE	License No.:	Expiration Date:
Company Name: Stony Point Hydrology LLC	Mailing Address: W914 Shorewood Dr. East Troy, WI 53120	
Telephone No.: 262-470-3485 Fax No.:		
E-mail Address: mschwar@stonypointhydor.com		
Signature:		Date:

Ensure the forms that are appropriate to your revision request are included in your submittal.

	Form Name and (Number)	Required if ...
[X]	Riverine Hydrology and Hydraulics Form (Form 2)	New or revised discharges or water-surface elevations
[ ]	Riverine Structures Form (Form 3)	Channel is modified, addition/revision of bridge/culverts, addition/revision of levee/floodwall, addition/revision of dam
[ ]	Coastal Analysis Form (Form 4)	New or revised coastal elevations
[ ]	Coastal Structures Form (Form 5)	Addition/revision of coastal structure
[ ]	Alluvial Fan Flooding Form (Form 6)	Flood control measures on alluvial fans

Seal (Optional)

DEPARTMENT OF HOMELAND SECURITY

Federal Emergency Management Agency

OMB Control Number: 1660-0016

RIVERINE HYDROLOGY & HYDRAULICS FORM (FORM 2)

Expiration: 1/31/2024

PAPERWORK BURDEN DISCLOSURE NOTICE

Public reporting burden for this form is estimated to average 3.5 hours per response. The burden estimate includes the time for reviewing instructions, searching existing data sources, gathering and maintaining the needed data, and completing, reviewing, and submitting the form. You are not required to respond to this collection of information unless it displays a valid OMB control number. Send comments regarding the accuracy of the burden estimate and any suggestions for reducing this burden to: Information Collections Management, Department of Homeland Security, Federal Emergency Management Agency, 500 C Street, SW, Washington, DC 20472 , Paperwork Reduction Project (1660-0016). Submission of the form is required to obtain or retain benefits under the National Flood Insurance Program. **Please do not send your completed survey to the above address.**

PRIVACY ACT STATEMENT

AUTHORITY: The National Flood Insurance Act of 1968, Public Law 90-448, as amended by the Flood Disaster Protection Act of 1973, Public Law 93-234.
PRINCIPAL PURPOSE(S): This information is being collected for the purpose of determining an applicant's eligibility to request changes to National Flood Insurance Program (NFIP) Flood Insurance Rate Maps (FIRM).
ROUTINE USE(S): The information on this form may be disclosed as generally permitted under 5 U.S.C § 552a(b) of the Privacy Act of 1974, as amended. This includes using this information as necessary and authorized by the routine uses published in DHS/FEMA/NFIP/LOMA-1 National Flood Insurance Program (NFIP); Letter of Map Amendment (LOMA) February 15, 2006, 71 FR 7990.
DISCLOSURE: The disclosure of information on this form is voluntary; however, failure to provide the information requested may delay or prevent FEMA from processing a determination regarding a requested change to a (NFIP) Flood Insurance Rate Maps (FIRM).

Flooding Source: Sussex Creek

Note: Fill out one form for each flooding source studied

A. HYDROLOGY

1. Reason for New Hydrologic Analysis (check all that apply):

☐ Not revised (skip to section B) ☐ No existing analysis ☐ Improved data
☒ Alternative methodology ☒ Proposed Conditions (CLOMR) ☐ Changed physical condition of watershed

2. Comparison of Representative 1%-Annual-Chance Discharges

Location	Drainage Area (Sq. Mi.)	Effective/FIS (cfs)	Revised (cfs)
No Change			

3. Methodology for New Hydrologic Analysis (check all that apply)

☐ Precipitation/Runoff Model → Specify Model: _____ Duration: _____ Rainfall Amount: _____.

☐ Statistical Analysis of Gage Records

☐ Regional Regression Equations ☒ Other (please attach description)

Please enclose all relevant models in digital format, maps, computations (including computation of parameters), and documentation to support the new analysis.

4. Review/Approval of Analysis

If your community requires a regional, state, or federal agency to review the hydrologic analysis, please attach evidence of approval/review. 4. HEC-RAS File Description**:

5. Impacts of Sediment Transport on Hydrology

Is the hydrology for the revised flooding source(s) affected by sediment transport? ☐ Yes ☒ No

If yes, then fill out Section F (Sediment Transport) of Form 3. If No, then attach your explanation.

B. HYDRAULICS

1. Reach to be Revised

	Description	Cross Section	Water-Surface Elevation (ft.)	
			Effective	Proposed/Revised
Downstream Limit*	No Change			
Upstream Limit*				

*Proposed/Revised elevations must tie-into the Effective elevations within 0.5 foot at the downstream and upstream limits of revision.

2. Hydraulic Method/Model Used: _____

[X] Steady State [ ] Unsteady State [X] One-Dimensional [ ] Two-Dimentional

3. Pre-Submittal Review of Hydraulic Models*

DHS-FEMA has developed two review programs, CHECK-2 and CHECK-RAS, to aid in the review of HEC-2 and HEC-RAS hydraulic models, respectively. We recommend that you review your HEC-2 and HEC-RAS models with CHECK-2 and CHECK-RAS.

4. HEC-RAS File Description**:

Models Submitted	Natural Run		Floodway Run		Datum
Duplicate Effective Model*	File Name:	Plan Name:	File Name:	Plan Name:	
Mierow.prj	Mierow.g11	Mierow.p14	Mierow.g11	Mierow.p14	NAVD88
Corrected Effective Model*	File Name:	Plan Name:	File Name:	Plan Name:	
Existing or Pre-Project Conditions Model	File Name:	Plan Name:	File Name:	Plan Name:	
Revised or Post-Project Conditions Model	File Name:	Plan Name:	File Name:	Plan Name:	
Other - (attach description)	File Name:	Plan Name:	File Name:	Plan Name:	

* For details, refer to the corresponding section of the instructions.

**See instructions for information about modeling other then HEC-RAS. [X] Digital Models Submitted? (Required)

C. MAPPING REQUIREMENTS

A **certified topographic work map** must be submitted showing the following information (where applicable): the boundaries of the effective, existing, and proposed conditions 1%-annual-chance floodplain (for approximate Zone A revisions) or the boundaries of the 1%- and 0.2%annual-chance floodplains and regulatory floodway (for detailed Zone AE, AO, and AH revisions); location and alignment of all cross sections with stationing control indicated; stream, road, and other alignments (e.g., dams, levees, etc.); current community easements and boundaries; boundaries of the requester's property; certification of a registered professional engineer registered in the subject State; location and description of reference marks; and the referenced vertical datum (NGVD, NAVD, etc.).

Topographic Information: [X] Digital Mapping (GIS/CADD) Data Submitted (preferred)

Source:Waukesha County LiDAR Date:2015

Vertical Datum:NAVD88 | Spatial Projection:NAD83 (2011) State Plane Wisconsin South

Accuracy: RMSE = 0.135 ft

Note that the boundaries of the existing or proposed conditions floodplains and regulatory floodway to be shown on the revised FIRM and/or FBFM must tie-in with the effective floodplain and regulatory floodway boundaries. Please attach **a copy of the effective FIRM and/or FBFM**, at the same scale as the original, annotated to show the boundaries of the revised 1%-and 0.2%-annual-chance floodplains and regulatory floodway that tie-in with the boundaries of the effective 1%-and 0.2%-annual-chance floodplain and regulatory floodway at the upstream and downstream limits of the area on revision.

[X] Annotated FIRM and/or FBFM (Required)

D. COMMON REGULATORY REQUIREMENTS*

1. For LOMR/CLOMR requests, do Base Flood Elevations (BFEs) or Special Flood Hazard Areas (SFHAs) increase compared to the effective BFEs? ☐ Yes ☒ No

   If Yes, please attach **proof of property owner notification**. Examples of property owner notifications can be found in the MT-2 Form 2 Instructions.

2. For CLOMR requests, if either of the following is true, please submit **evidence of compliance with Section 65.12 of the NFIP regulations**: - N/A

   - The proposed project encroaches upon a regulatory floodway and would result in increases above 0.00 foot compared to pre-project conditions.
   - The proposed project encroaches upon a SFHA with or without BFEs established and would result in increases above 1.00 foot compared to pre-project conditions.

3. Does the request involve the placement or proposed placement of fill? ☒ Yes ☐ No

   If Yes, the community must be able to certify that the area to be removed from the special flood hazard area, to include any structures or proposed structures, meets all of the standards of the local floodplain ordinances, and is reasonably safe from flooding in accordance with the NFIP regulations set forth at 44 CFR 60.3(A)(3), 65.5(a)(4), and 65.6(a)(14). Please see the MT-2 instructions for more information.

4. For LOMR requests, is the regulatory floodway being revised? ☐ Yes ☒ No

   If Yes, attach **evidence of regulatory floodway revision notification**. As per Paragraph 65.7(b)(1) of the NFIP Regulations, notification is required for requests involving revisions to the regulatory floodway Elements and examples of regulatory floodway revision notification can be found in the MT-2 Form 2 Instructions.

5. For CLOMR requests, please submit documentation to FEMA and the community to show that you have complied with Sections 9 and 10 of the Endangered Species Act (ESA). For actions authorized, funded, or being carried out by Federal or State agencies, please submit documentation from the agency showing its compliance with Section 7(a)(2) of the ESA. Please see the MT-2 instructions for more detail.

This submittal concerns a site consisting of two parcels at the northeast corner of Lindsay Road and Redford Boulevard in the City of Pewaukee (Attachment A – Certified Topographic Work Map). One of the parcels is currently owned by the Mierow family and the other is owned by the City of Pewaukee. Current Federal Emergency Management Agency (FEMA) and local floodplain mapping indicates that the site is within the flood fringe of the regulatory (100-year recurrence) floodplain of Sussex Creek. The purpose of this CLOMR submittal is twofold:

1. Using updated and more detailed topographic information, establish the actual extend of floodplain inundation during the regulatory/100-year event, and
2. Obtain concurrence that proposed site grading revisions to adjust the extent of inundation are consistent with the floodplain management criteria of the National Flood Insurance Program.

The current floodplain mapping in the project area was developed based on the 2014 Flood Insurance Study (FIS), and the identified flooding source is Sussex Creek.

The Sussex Creek floodplain in the vicinity of Lindsay Road in the City of Pewaukee has been mapped to cover much of the northern portion of the Mierow property located east of Redford Boulevard/County Highway F (Attachment A). On behalf of Jeff Mierow and Mierow Realty Inc., Stony Point Hydrology LLC conducted a volumetric analysis of flooding conditions during the regulatory event to more accurately delineate the current extent of inundation on the site. This analysis determined that while a portion of the property would indeed be inundated during the regional flood event the current regulatory floodplain boundaries differ significantly from the areas that would actually be inundated during the regulatory event. In addition to portions of the site, inundation was found to currently extend across Lindsay Road and parcels to the south. The technical report summarizing the volumetric analysis was submitted to and reviewed by the City of Pewaukee; it is included as Attachment B.

Current floodplain mapping reflects a case where water overtops Redford Boulevard and fills the site to a level equal to the water level in the creek at the appropriate extended cross section within the regulatory model (857.6 to 857.9 ft NAVD88). However, this water level is not consistent with site topography as because high ground between the site and the creek allows a hydraulic connection only in the vicinity of Lindsay Road near the south end of the site, so the creek hydraulic profile north of the connection would not affect hydraulic conditions on the site.

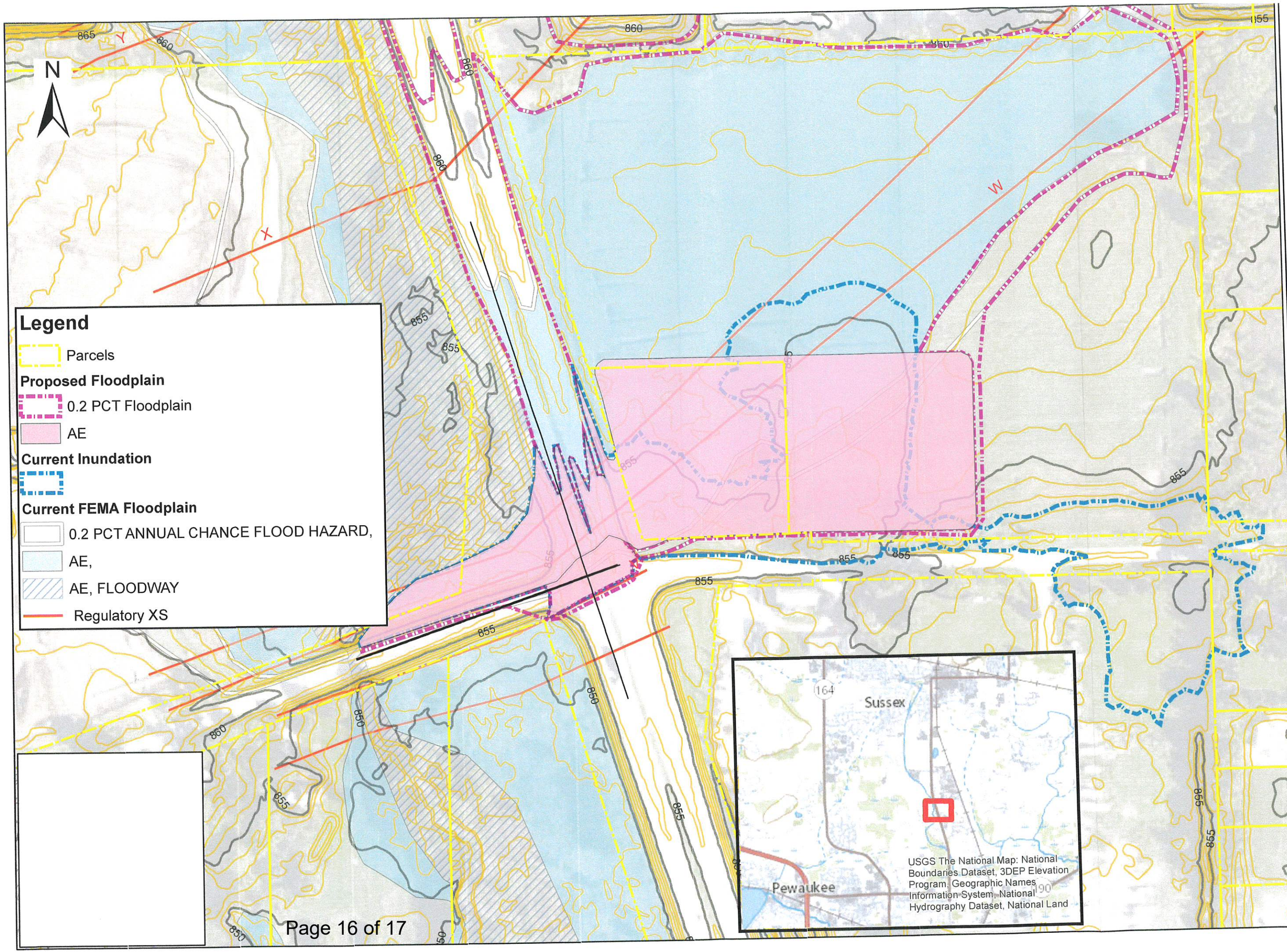
Regulatory flows in Sussex Creek were determined in 2008 by the Wisconsin Department of Natural Resources (WDNR) using a Hydrologic Engineering Center Hydrologic Modeling System (HEC-HMS) model. These flows were used as input for a Hydrologic Engineering Center River Analysis System (HEC-RAS) model of Sussex Creek which generated water surface elevations in the creek for the regulatory event. The HEC-RAS (Attachment B1) and HEC-HMS (Attachment B2) models that served as the basis of the 2014 FIS were used for the current analysis. Neither the regulatory flows nor the Sussex Creek regulatory flood profiles would be revised due to this submittal. It should be noted that WDNR and FEMA are currently in the process of developing new floodplain mapping for the area; review of the preliminary data indicates that the regulatory profiles and therefore the mapped floodplain extents would not change in this area for the new mapping. Also, in a letter dated December 22, 2011, SEWRPC (Attachment B3) acknowledged that the procedures used to generate the floodplain extent in this area may require additional refinement and specifically that additional analysis of overflows onto the site from water backing up at Lindsay Road may be required to more accurately determine the actual extent of flooding during the regulatory event.

The volumetric analysis conducted for this submittal consisted of the calculation of flows traveling east onto the site from Sussex Creek and the existing floodplain storage on the site as calculated using GIS and County LiDAR data. Flows from Sussex Creek would overtop Redford Drive during the regulatory event and travel onto the site. This overtopping flow was quantified by converting the regulatory HEC-RAS model to unsteady flow mode, adding a lateral weir to represent the roadway and driving the model with flows from the regulatory HEC-HMS 24-hour storm simulation. This modeling indicates that overtopping would last for approximately two hours with a volume of approximately 0.8 acre-feet (Attachment B, Figure 5-10). This volume would only be enough to flood the site to 854.4 ft NAVD88, more than three feet lower than the current regulatory elevation on the site.

In addition to roadway overtopping, a pair of 30-inch diameter concrete pipes provide a hydraulic connection between Sussex Creek and the site. These pipes convey flows from Sussex Creek when creek levels rise and then drain the site when the creek level recedes. The hydraulic nature of these pipes, combined with the overtopping flows, were represented within a spreadsheet model (Attachment B5) as described in Attachment B. Based on this spreadsheet analysis, the maximum water level in the main portion of the site would reach 855.4 ft NAVD88 before Sussex Creek recedes and the site begins to drain. This conditions would result in a secondary spillover from the site to low

areas to the east along Lindsay Road; maximum water levels in this area were modeled to be 852.5 ft NAVD88. The extent of current flooding based on these results is shown in Attachment A.

In order to alleviate the modeled inundation of Lindsay Road and facilitate site development, a plan was developed to regrade the site to provide flood storage while adjusting the extent of inundation (Attachment B6). The proposed flood storage was modeled with the same spreadsheet model used to establish current conditions and was found to maintain current modeled floodplain water levels (Attachment B Page 19). The proposed grading would result in a net increase of 0.9 acre-feet of flood storage provided during the regulatory flood (Attachment B Table 5-1).



STONY POINT HYDROLOGY LLC
137 WISCONSIN AVE #308
WAUKESHA WI 53186
262.470.3485 | www.stonypointhydro.com

DRAWN BY: MTS

Vertical Datum = NAVD 88

CERTIFIED TOPOGRAPHIC MAP
PROJECT DETAILS

Mierow Lindsay Road

CLOMR SUBMITTAL

Mierow Realty

N
W E
S

0 25 50 100 150 Feet

SCALE
1 inch = 150 feet

PROJECT NO.	DATE
1904	06/06/22

1/1

NOTES TO USERS

This map is for use in administering the National Flood Insurance Program. It does not necessarily identify all areas subject to flooding, particularly from local drainage sources of small size. The community map repository should be consulted for possible updated or additional flood hazard information.

To obtain more detailed information in areas where **Base Flood Elevations** (BFEs) and/or **floodways** have been determined, users are encouraged to consult the Flood Profiles and Floodway Data and/or Summary of Stillwater Elevation tables contained within the Flood Insurance Study (FIS) Report that accompanies this FIRM. Users should be aware that BFEs shown on the FIRM represent rounded whole-foot elevations. These BFEs are intended for flood insurance rating purposes only and should not be used as the sole source of flood elevation information. Accordingly, flood elevation data presented in the FIS Report should be utilized in conjunction with the FIRM for purposes of construction and/or floodplain management.

Coastal Base Flood Elevations shown on this map apply only landward of 0.0 North American Vertical Datum of 1988 (NAVD 88). Users of this FIRM should be aware that coastal flood elevations are also provided in the Summary of Stillwater Elevations table in the Flood Insurance Study Report for this jurisdiction. Elevations shown in the Summary of Stillwater Elevations table should be used for construction and/or floodplain management purposes when they are higher than the elevations shown on this FIRM.

Boundaries of the **floodways** were computed at cross sections and interpolated between cross sections. The floodways were based on hydraulic considerations with regard to requirements of the National Flood Insurance Program. Floodway widths and other pertinent floodway data are provided in the Flood Insurance Study Report for this jurisdiction.

Certain areas not in Special Flood Hazard Areas may be protected by **flood control structures**. Refer to Section 2.4 "Flood Protection Measures" of the Flood Insurance Study Report for information on flood control structures for this jurisdiction.

The **projection** used in the preparation of this map was Universal Transverse Mercator (UTM) zone 16N. The **horizontal datum** was NAD 83, GRS 1980 spheroid. Differences in datum, spheroid, projection or UTM zones used in the production of FIRMs for adjacent jurisdictions may result in slight positional differences in map features across jurisdiction boundaries. These differences do not affect the accuracy of this FIRM.

Flood elevations on this map are referenced to the North American Vertical Datum of 1988. These flood elevations must be compared to structure and ground elevations referenced to the same **vertical datum**. For information regarding conversion between the National Geodetic Vertical Datum of 1929 and the North American Vertical Datum of 1988, visit the National Geodetic Survey website at http://www.ngs.noaa.gov or contact the National Geodetic Survey at the following address:

NGS Information Services
NOAA, NNGS362
National Geodetic Survey
SSMC-3, #9202
1315 East-West Highway
Silver Spring, Maryland 20910-3282
(301) 713-3242

To obtain current elevation, description, and/or location information for **bench marks** shown on this map, please contact the Information Services Branch of the National Geodetic Survey at **(301) 713-3242**, or visit its website at http://www.ngs.noaa.gov.

Base map information shown on this FIRM was provided by the Wisconsin Regional Orthophotography Consortium (WROC). The aerial photography was acquired in the spring of 2010 to create 1"=1000' scale digital orthophotos with 1ft-inch resolution.

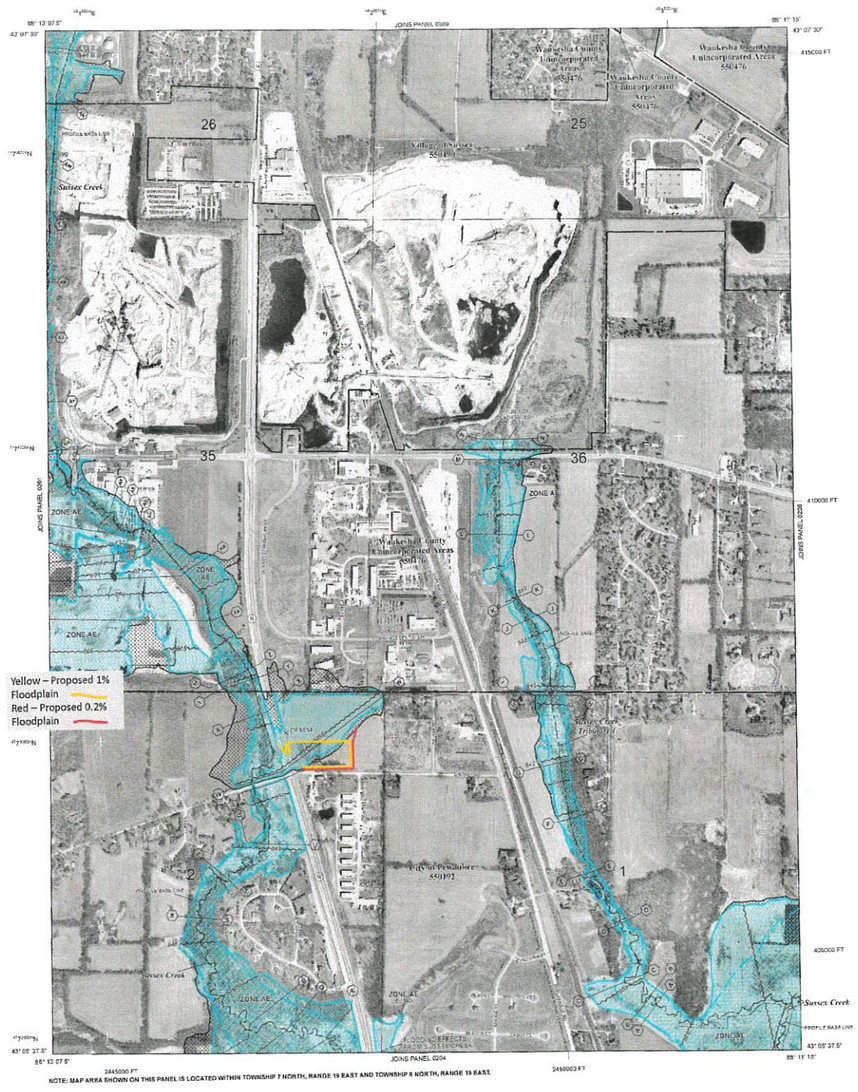
The **profile baselines** depicted on this map represent the hydraulic modeling baselines that match the flood profiles in the FIS report. As a result of improved topographic data, the **profile baseline**, in some cases, may deviate significantly from the channel centerline or appear outside the SFHA.

Corporate limits shown on this map are based on the best data available at the time of publication. Because changes due to annexations or de-annexations may have occurred after this map was published, map users should contact appropriate community officials to verify current corporate limit locations.

Please refer to the separately printed **Map Index** for an overview map of the county showing the layout of map panels; community map repository addresses; and a Listing of Communities table containing National Flood Insurance Program dates for each community as well as a listing of the panels on which each community is located.

For information on available products associated with this FIRM visit the **Map Service Center (MSC)** website at http://msc.fema.gov. Available products may include previously issued Letters of Map Change, a Flood Insurance Study Report, and/or digital versions of this map. Many of these products can be ordered or obtained directly from the MSC website.

If you have **questions about this map**, how to order products or the National Flood Insurance Program in general, please call the **FEMA Map Information eXchange (FIMX) at 1-877-FEMA-MAP** (1-877-336-2627) or visit the FEMA website at http://www.fema.gov/business/nfip.



NOTE: MAP AREA SHOWN ON THIS PANEL IS LOCATED WITHIN TOWNSHIP 7 NORTH, RANGE 19 EAST AND TOWNSHIP 8 NORTH, RANGE 19 EAST.

LEGEND

SPECIAL FLOOD HAZARD AREAS (SFHAs) SUBJECT TO INUNDATION BY THE 1% ANNUAL CHANCE FLOOD

The 1% annual chance flood (100-year flood), also known as the base flood, is the flood that has a 1% chance of being equaled or exceeded in any given year. The Special Flood Hazard Area is the area subject to flooding by the 1% annual chance flood. Areas of Special Flood Hazard include Zones A, AE, AH, AO, AR, A99, V, and VE. The Base Flood Elevation is the water-surface elevation of the 1% annual chance flood.

ZONE A — No Base Flood Elevations determined.
ZONE AE — Base Flood Elevations determined.
ZONE AH — Flood depths of 1 to 3 feet (usually areas of ponding); Base Flood Elevations determined.
ZONE AO — Flood depths of 1 to 3 feet (usually sheet flow on sloping terrain); average depths determined. For areas of alluvial fan flooding, velocities also determined.
ZONE AR — Special Flood Hazard Areas formerly protected from the 1% annual chance flood by a flood control system that was subsequently decertified. Zone AR indicates that the former flood control system is being restored to provide protection from the 1% annual chance or greater flood.
ZONE A99 — Area to be protected from 1% annual chance flood by a Federal flood protection system under construction; no Base Flood Elevations determined.
ZONE V — Coastal flood zone with velocity hazard (wave action); no Base Flood Elevations determined.
ZONE VE — Coastal flood zone with velocity hazard (wave action); Base Flood Elevations determined.

FLOODWAY AREAS IN ZONE AE

The floodway is the channel of a stream plus any adjacent floodplain areas that must be kept free of encroachment so that the 1% annual chance flood can be carried without substantial increases in flood heights.

OTHER FLOOD AREAS

ZONE X — Areas of 0.2% annual chance flood; areas of 1% annual chance flood with average depths of less than 1 foot or with drainage areas less than 1 square mile; and areas protected by levees from 1% annual chance flood.

OTHER AREAS

ZONE X — Areas determined to be outside the 0.2% annual chance floodplain.
ZONE D — Areas in which flood hazards are undetermined, but possible.

COASTAL BARRIER RESOURCES SYSTEM (CBRS) AREAS

OTHERWISE PROTECTED AREAS (OPAs)

CBRS areas and OPAs are normally located within or adjacent to Special Flood Hazard Areas.

- 1% Annual Chance Floodplain Boundary
- 0.2% Annual Chance Floodplain Boundary
- Floodway boundary
- Zone D boundary
- CBRS and OPA boundary
- Boundary dividing Special Flood Hazard Area Zones and boundary dividing Special Flood Hazard Areas of different Base Flood Elevations, flood depths, or flood velocities.
- 513 — Base Flood Elevation line and value; elevation in feet*
- (EL 987) — Base Flood Elevation value where uniform within zone; elevation in feet*

*Referenced to the North American Vertical Datum of 1988

- Cross section line
- Transect line
- Culvert
- Bridge
- 43° 02' 08", 93° 02' 12" — Geographic coordinates referenced to the North American Datum of 1983 (NAD 83) Western Hemisphere
- 3912000 FT — 5000-foot ticks: Wisconsin State Plane South Zone (FIPS Zone 4803), Lambert Conformal Conic projection
- 1000-meter Universal Transverse Mercator grid values, zone 15N
- BM5513 — Bench mark (see explanation in notes to Users section of this FIRM panel)
- M1.5 — River mile

MAP REPOSITORIES
Refer to Map Repositories list on Map Index

EFFECTIVE DATE OF COUNTYWIDE FLOOD INSURANCE RATE MAP
November 16, 2008

EFFECTIVE DATE(S) OF REVISION(S) TO THIS PANEL

December 3, 2011 – to update corporate limits, to change Base Flood Elevations and Special Flood Hazard Areas, to incorporate previously issued Letters of Map Revision, to reflect updated topographic information, and to incorporate publicly issued Letters of Map Revision

For community map revision history prior to countywide mapping, refer to the Community Map History table located in the Flood Insurance Study report for this jurisdiction.

To determine if flood insurance is available in this community, contact your insurance agent or call the National Flood Insurance Program at 1-800-638-6620.

MAP SCALE 1" = 800'
400 0 800 1600 FEET
150 0 150 300 METERS

PANEL 0202G

FIRM

FLOOD INSURANCE RATE MAP

WAUKESHA COUNTY, WISCONSIN AND INCORPORATED AREAS

PANEL 202 OF 500
(SEE MAP INDEX FOR FIRM PANEL LAYOUT)

CONTAINS:

COMMUNITY	NUMBER	PANEL	SUFFIX
PEWAUKEE, CITY OF	550192	0202	G
WAUKESHA, COUNTY OF	550476	0202	G

Notice to User: The **Map Number** shown below should be used when placing map orders; the **Community Number** shown above should be used on insurance applications for the subject community.

MAP NUMBER
55133C0202G
MAP REVISED
NOVEMBER 5, 2014

Federal Emergency Management Agency

NATIONAL FLOOD INSURANCE PROGRAM

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 17.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Discussion and Possible Action Regarding the Expenditure of the American Rescue Plan Act (ARPA) Funds [Klein]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

ARAP Funds

ARPA Funds Proposed

ARPA Funds
Proposed Projects
June 15, 2022

1. Solar energy City Hall and / or new DPW Building
2. Inclusive playground / splash pad – Sports Complex
3. Security / Wifi / electronic locks – City Park buildings
4. City Hall remodeling
5. Trinity Academy land purchase
6. Additional generator (or replace existing with a larger unit) – City Hall
7. Relocate Engineering and Public Works staff to Trinity Academy
8. Well #5 – rehab
9. Paul Road water main replacement
10. Joseph Road water and sewer installation
11. Bluemound Road water main loop (to abandon Well #5)
12. Lindsay Road water and sewer extension – from Sports Complex to Balmer Park
13. Utility equipment purchases
14. Public Fire Protection / Payment in lieu of taxes
15. GIS implementation
16. City Hall landscaping

ARPA Funds
Proposed Projects
July 13, 2022

The City Department Heads proposed 16 projects that would be appropriate uses of ARPA funds. These four projects are recommended for approval to proceed.

1. Solar energy - City Hall and / or new DPW Building
2. Inclusive playground / splash pad – Sports Complex
3. City Hall remodeling / additional emergency generator
4. GIS implementation

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 18.

DATE: July 18, 2022

DEPARTMENT: Clerk/Treasurer

PROVIDED BY:

SUBJECT:

Discussion and Possible Action to Approve the Proclamation in Recognition of the Sovereign State of Shrikailasa [Mayor Bierce]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

Shrikailasa Proclamation

City of Pewaukee

Proclamation

A PROCLAMATION IN RECOGNITION OF THE SOVEREIGN STATE OF SHRIKAILASA

Whereas, The Sovereign State of SHRIKAILASA is a peaceful, sovereign, service-oriented Hindu indigenous Nation and the First Nation of Hindus, rooted in the fundamental principle of Oneness and non-violence - the idea that all beings can live in peace and harmony, and that all human beings are equal and divine, and can reach their highest potential irrespective of their color, nationality, religion, gender or race; and

Whereas, The Supreme Pontiff of Hinduism (SPH) Nithyananda Paramashivam, the founder and Sovereign of the Sovereign State of SHRIKAILASA, the 293rd Guru Mahasannidhanam (Pontiff) of Madurai Adheenam, the 203rd Emperor of Suryavamsa Surangi Samrajyam, the spiritual Guru of millions, and the spiritual leader of the 2-billion Hindu diaspora worldwide, has, for the past 27 years and continuing, dedicated His life to the improvement of human condition worldwide and bring a superconscious breakthrough to humanity, through the revival of Hinduism - a religion of peace and co-existence and the establishment of various humanitarian initiatives, including the 108 SHRIKAILASA Uniting Nations (SKUN) initiatives, providing international assistance and protection across over one hundred countries; and

Whereas, through its thousands of enlightenment ecosystems, including temples, monasteries, universities, Gurukuls (schools), libraries, food banks, animal shelters and more; SHRIKAILASA has, to this day, under the guidance of The SPH, served over one billion of free meals globally, implemented sustainable food systems and distribution chains globally in the midst of the hunger pandemic, and provided free education and holistic health services to millions worldwide, and more; and

Whereas, The SPH, a persecuted religious leader since more than one decade, has taken the responsibility to safeguard the freedom, cultural heritage, and civilization of the indigenous marginalized Hindu peoples who have endured thousands of years of persecution, and to revive the 10,000 ancient non-violent indigenous traditions of Hinduism - The SPH having successfully brought the plight of persecuted Hindus to the United Nations through the representation of the Sovereign State of SHRIKAILASA; and

Whereas, It is clear that the current global challenges require global cooperation, and that SHRIKAILASA, along with its international partners, is determined to tirelessly work to maintain global peace, advance human rights, promote health and well-being, provide free education for all, protect the vulnerable and marginalized, and more;

Now, Therefore, Be It Proclaimed, the City of Pewaukee on July 18, 2022 do hereby congratulate the Supreme Pontiff of Hinduism Nithyananda Paramashivam, Head of the Sovereign State of SHRIKAILASA, on His 42nd Chaturmasya and commend, appreciate and celebrate the achievements of The SPH Nithyananda Paramashivam globally and in the City of Pewaukee. On this auspicious occasion for Hindus all over the world, the City of Pewaukee does proclaim the 2022 Chaturmasya (Hindu Holy Season for Austere/Spiritual Observances & Meditation) as the 42nd Celebrations of the Revival of KAILASA, the ancient enlightened Hindu civilizational nation, and look forward to building an enduring friendship with the Sovereign State of SHRIKAILASA and to collaborate in mutually benefiting ways, for a peaceful and sustainable future for all beings.

_____ _____

Colleen Brown – Council President Steve Bierce - Mayor

CITY OF PEWAUKEE
COMMON COUNCIL AGENDA ITEM 19.

DATE: July 18, 2022

DEPARTMENT: Administration

PROVIDED BY:

SUBJECT:

Discussion and Possible Action Regarding Appointments to Various Board, Committees and Commissions [Mayor Bierce]

BACKGROUND:

FINANCIAL IMPACT:

RECOMMENDED MOTION:

ATTACHMENTS:

Description

Spreadsheet

PLAN COMMISSION	Original Appointment	Current Term	
		From	To
Doug Kiser	6/1/2020	6/1/2020	5/1/2022
Sullivan, Sean (Engineer)	9/4/2007	5/15/2017	5/1/2018
Janka, Ted	5/1/2003	5/4/2015	5/1/2018
Linsmeier, Dave (Park & Recreation Board)	4/3/2006	5/20/2019	5/1/2020
Wunder, Christine	7/1/2004	5/15/2017	5/1/2020
Bierce, Steve - Mayor	6/6/2016	4/17/2017	Indefinitely
Brown, Colleen - Alderman	8/16/2021	8/16/2021	Indefinitely

According to Section 1.03(2) of the Pewaukee Municipal Code the membership should be as follows: consisting of (7) members; the mayor (presiding officer), (1) Alderman, (1) representative from the Joint Park & Recreation Board (selected by the Park & Recreation Board) and (4) citizen members with experience and qualifications related to planning matters (1) of which needs to be a full-time City Engineer. (3) of the citizen members are to serve an alternating 3-year term. The 4th citizen engineer member, the alderman and Joint Park & Recreation Board representative shall be appointed annually in April. Citizen members are compensated.

ZONING BOARD OF APPEALS	Original Appointment	Current Term	
		From	To
Marlin, Katie - Chairperson (appointed 1/7/2019)	7/18/2016	8/6/2018	5/1/2021
Thomas Matt	5/7/2012	5/21/2018	5/1/2021
Welcenbach, Robert	6/1/2015	5/15/2017	5/1/2020
Tredwell, Jim	2/15/2016	5/20/2019	5/1/2022
VACANCY			5/1/2022
VACANCY - Alternate			5/1/2023
VACANCY - Alternate			5/1/2022

It consists of (5) regular members. Their terms shall be for a staggered three (3) year period. The Mayor shall appoint the Chairperson. There shall also be (2) alternates for staggered three (3) year term. The Mayor shall annually designate as 1st and 2nd Alternate. The 1st alternate will fill any vacancy and complete the regular appointee's term and the 2nd alternate will fill the 1st alternate's term, leaving the 2nd alternate position need to be filled. On 1/2/2007 Ordinance 06-24 was passed revising the membership.

BOARD OF REVIEW	Original Appointment	Current Term	
		From	To
Golombowski, Ann	4/19/2021	4/19/2021	5/1/2022
Jaschke, Jim	5/2/2011	4/5/2021	5/1/2022
Robinson, Gwenn	5/2/2011	4/5/2021	5/1/2023
Christensen, Walter	4/5/2021	4/5/2021	5/1/2023
Figurski, Joshua	8/6/2018	4/5/2021	5/1/2023
VACANCY - Alternate			5/1/2023
VACANCY - Alternate			5/1/2022

An all citizen Board of Review was established by Ordinance #06-02 on 02/06/2006. It requires seven (7) citizen members to serve alternating two (2) year terms. Current compensation is $20 per meeting per action of the Common Council on 8/18/2003. On August 17th, 2009 Ordinance 09-13 was created, recreating section 1.08(1) of the municipal code. The Board now consists of five (5) citizen members and two (2) alternates.

FIRE COMMISSION	Original Appointment	Current Term	
		From	To
Farley, Thomas	3/2/2020	3/2/2020	5/1/2023
Bergman, Brandon	2/21/2022	2/21/2022	5/1/2025
Novack, Kathleen	9/15/2014	5/20/2019	5/1/2024
Bertram, Lloyd	2/21/2022	2/21/2022	5/1/2026
Elaine Kroening	11/5/2014	5/15/2017	5/1/2022

The Fire Commission was originally part of the Police & Fire Commission that was created by *Ordinance 04-10 on 4/19/2004. With the anticipated disbanding of the Police Department on 1/1/2010 ordinance 9.21 was created and passed on 12/21/2009. The membership remains as a five (5) citizen members; each to serve an alternating 5 - year term. Compensation is $20 per meeting.*

PUBLIC WORKS COMMITTEE	Original Appointment	Current Term	
		From	To
Swan, David	8/4/2008	4/5/2021	5/1/2023
Tormey, Jeff	10/5/2015	4/5/2021	5/1/2024
Kreiter, Michael	3/15/2021	3/15/2021	5/1/2022
Bierce, Steve - Mayor	4/17/2017	4/17/2017	Indefinitely
Wamser, Jerry - Alderman	5/7/2012	6/6/2016	Indefinitely

This Committee was created by Ordinance 99-10 on 4/20/1999. It is to consist of five (5) members; the Mayor, one (1) Common Council member and three (3) citizen members. The appointments shall be made at the first regular meeting of a newly elected Council (except for the Mayor's position). No mention of compensation was noted.

JOINT LIBRARY BOARD	Original Appointment	Current Term	
		From	To
Noll, Dale	5/2/2016	5/21/2018	5/1/2021
Muchowski, Laura *(nominated by Pewaukee School District)*	2/21/2005	5/15/2017	5/1/2020
Wildman, Karen	7/15/2013	5/20/2019	5/1/2022
Clark, Ian - Alderman	6/7/2021	6/6/2021	Indefinitely
Village Resident			
Village Resident			
Village Trustee			

This Board was created by Ordinance 05-4 on 1/17/2005. The Board consists of (3) members appointed by the Village Board and (3) members appointed by the City Common Council. No more than (1) member from each municipality shall be an elected official. (1) additional member shall be a City of Pewaukee resident and shall be nominated by the Superintendent of the Pewaukee School District and appointed by the Common Council. Members shall serve a staggering 3-year term.

JOINT PARK & RECREATION BOARD	Original Appointment	Current Term	
		From	To
Majeskie, Gary	2/19/2018	5/20/2019	1/1/2022
Kaatz, Del	1/20/2003	7/20/2020	1/1/2023
Linsmeier, Dave	4/3/2006	8/6/2018	1/1/2021
Dziwulski, Brian - Alderman	7/17/2017	7/17/2017	Indefinitely
Village Resident			
Village Resident			
Village Trustee			

This Board was created by Ordinance 96-19 on 11/4/1996. The Board consists of (7) voting members and (2) non-voting ex-officio members. The breakdown of members is as follows: (1) Village Trustee, (2) Village citizens, (1) City Alderman, and (3) City residents. In addition the Administrators from the Village and City may attend meetings and take part in discussions. The terms are 3-years with appointments in January. Although no compensation was listed in the ordinance, citizen members are being paid $20 for each meeting they attend.

ETHICS BOARD	Original Appointment	Current Term	
		From	To
Farley, Tom	2/7/2008	5/15/2017	4/30/2023
VACANCY			4/30/2022
VACANCY			4/30/2024
VACANCY - Alternate			4/30/2024

The Ethics Board was established by Ordinance 06-16 on 9/5/2006. It consists of (3) regular citizen members and (1) alternate. Once established there will be alternating 3-year terms. There is no compensation for this position

TOURISM COMMISSION	Original Appointment	Current Term	
		From	To
Bierce, Steve - Mayor	1/1/2017	1/1/2017	Indefinitely
Wamser, Jerry - Alderman	9/19/2017	5/20/2019	9/19/2020
Dziwulski, Brian - Alderman	9/13/2021	9/13/2021	9/19/2022
VACANT - Alderman			9/19/2020
Doresey, Frank - Hotel Representative	10/15/18	5/20/2019	9/19/2020

Created by Ordinance 16-22 on September 19, 2016. It is to consist of the Mayor and (3) Alderman and (1) member who shall represent the Wisconsin hotel & motel industry. Commissioners shall serve for a one-year term. Among the members they shall elect a chairperson, vice-chairperson and secretary.

FINANCE COMMITTEE	Original Appointment	Current Term	
		From	To
Dziwulski, Brian - Alderman	9/13/2021	9/13/2021	Indefinitely
Brown, Colleen - Alderman	5/6/2013	6/6/2016	Indefinitely
Kara, Jeff - Citizen Member	10/4/2021	10/4/2021	Indefinitely
Klein, Scott - Administrator	1/1/2017	1/1/2017	Indefinitely

Created by Ordinance 09-02 on January 19th, 2009. The Committee shall consist of the following: Two (2) Common Council Members & the City Administrator. The appointments are to be made by the first regular meeting of the newly elected Council. The Mayor shall designate the chairman and secretary of the committee. On November 16th, 2009 it was revised by Ordinance 09-18 to add one (1) resident preferably with a financial background and Administrator as staff representative.

EMPLOYEE SERVICES COMMITTEE	Original Appointment	Current Term	
		From	To
Clark, Ian - Alderman	9/13/2021	9/13/2021	Indefinitely
VACANT - Alderman			Indefinitely
Woldanski, Kelley - Director of People & Culture	1/19/2009	1/19/2009	Indefinitely

The Human Resource Committee was created by Ordinance 09-02 on January 19th, 2009. The Committee shall consist of the following: Two (2) Common Council Members & the Human Resource Director. The appointments are to be made at the first meeting of the newly elected Council. The Mayor shall designate the Chairman and Secretary of the Committee. Revised on November 16th, 2009 by Ordinance 09-18 to name the HR Director as staff representative. On 4/22/2019 via an email received by the Administrator, the Human Resource Director title changed to Director of People & Culture and the HR Department will be known as Employee Services.

PEWAUKEE LAKE PATROL ADVISORY COMMITTEE	Original Appointment	Current Term	
		From	To
Heier, Timothy - Police Chief	5/1/2019		
Twelmeyer, Lucas - Sergeant			
Heyrman, Greg Sergeant			
Clark, Ian - City of Pewaukee - Alderman	6/21/2021	6/21/2021	Indefinitely
Woelfle, J - Town of Delafield - Supervisor			
Hill, Ed - Village of Pewaukee - Trustee			
Koepp, Thomas - Lake Pewaukee Sanitary District	5/2/2011	5/2/2011	Indefinitely

Created upon discussion at the Common Council meeting on 2/2/2009. A termination needs to be made on the make-up of committee members and the purpose of the group. Town of Delafield has different opinion on the appointment of Thomas Koepp and doesn't believe he belongs on the committee. Whereas we wanted someone from the LPSD to serve on the committee for times when the water levels were too high to help determine safety.

BIKE & PEDESTRIAN PATH PLANNING COMMITTEE	Original Appointment	Current Term	
		From	To
VACANT - Alderman			Indefinitely
Blackwood, Jim	9/19/2016	9/19/2016	Indefinitely
Pascucci, Greg	8/6/2018	8/6/2018	Indefinitely
Ford, Ross	9/19/2016	9/19/2016	Indefinitely
Vitale, John	9/19/2016	9/19/2016	Indefinitely
Long, Courtney (Village Resident)			Indefinitely

After safety concerns were voiced from several area parents. The Committee was created at the Common Council meeting dated August 15, 2016. Alderman Bierce volunteered to head the committee.

LAKE MANAGEMENT PLAN ADVISORY COMMITTEE	Original Appointment	Current Term	
		From	To
City of Pewaukee - **VACANT** - Alderman			Indefinitely
Town of Delafield - Supervisor			Indefinitely
Village of Pewaukee - Trustee			Indefinitely
Koepp, Thomas - Lake Pewaukee Sanitary District			Indefinitely

Created upon discussion at the Common Council meeting on February 4, 2013. The committee shall consist of one (1) elected official from the City of Pewaukee, one (1) from the Village of Pewaukee and one (1) from the Town of Delafield. Also serving is a member of the Lake Pewaukee Sanitary District.

ALCOHOL COMMITTEE	Original Appointment	Current Term	
		From	To
Bierce, Steve - Mayor		6/6/2016	Indefinitely

Origin Unknown

RESIDENCE BOARD	Original Appointment	Current Term	
		From	To
Wagner, K. Scott - District #1	8/6/2018	5/20/2019	5/1/2024
Tuttle, Debra - District #2	8/6/2018	8/6/2018	5/1/2021
VACANCY - District #3			5/1/2023

Created by Ordinance 18-01 Approved on January 15, 2018. The Board shall consist of three (3) citizens residing in the City one (1) from each Aldermanic District. Members shall serve for a term of five (5) years and shall serve no more than two (2) consecutive terms. The terms for the initial members of the Residence Board shall be staggered with one member serving one (1) year, a second member serving three (3) years and the third member serving five (5) years.

R&R COMMITTEE	Original Appointment	Current Term	
		From	To
Vacant - Alderman			Indefinitely
Piper, Christine - Citizen Member			
Michaels, Brian - Mental Health Specialist			
Moonen, Marc - Lieutenant			
Fuchs, Nick - Director of Community Development, City Planner			

Created….

AD-HOC LIBRARY CONTRACT COMMITTEE	Original Appointment	Current Term	
		From	To

Created….

AD-HOC FIRE SERVICE CONTRACT COMMITTEE	Original Appointment	Current Term	
		From	To
Bierce, Steve - Mayor			
VACANT - Alderman			
Bierce, Kevin - Fire Chief			

Created….