Finance/Personnel Committee

Regular Meeting

Revised Agenda

335 South Broadway
De Pere, WI 54115
https://www.deperewi.gov/

Tuesday, July 12, 2022 | **7:30 PM** | **Council Chambers and Virtual**

Pursuant to Wisconsin Statutes 19.84, Notice is hereby given to the public that a meeting of the **Finance/Personnel Committee** of the City of De Pere will be held on **July 12, 2022** at **7:30 PM** in the **COUNCIL CHAMBERS, 2ND FLOOR CITY HALL, 335 S. BROADWAY STREET. DE PERE.**

The public may attend the meeting either in person in the Council Chambers or electronically/telephonically. Electronic or telephonic access to the meeting is provided below:

Computer/smart phone accessing https://www.gotomeet.me/DePere

OR

You can also dial in using your phone.
United States (Toll Free): 1 866 899 4679
United States: +1 (312) 757-3117
Access Code: 154-883-285

This meeting may also be rebroadcast on Spectrum Cable Channel 4 and AT&T U-verse Channel 99 throughout the week and available on demand at http://deperecitywi.iqm2.com/.

Call to Order

1. Roll Call
2. Approval of the Minutes of the June 14, 2022, Regular Meeting of the Finance/Personnel Committee.
3. Public comment upon matters not on the agenda. Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Finance/Personnel Committee.§6-3(f) DPMC
4. Fire Department Overtime and LifeQuest Services Billing Reports for June, 2022.
5. Consideration and Possible Action on Fire Department's Request for Additional Funding in the amount of $5,217.38 from Unassigned Reserves for Lexipol Master Service Agreement (Annual Fire Policy Manual and Daily Training Bulletin Subscription).*
6. Fire Department's request to apply and accept grant from Northeast Wisconsin Healthcare Emergency Readiness Coalition (HERC), Region 3.*
7. Consideration and Possible Action on the June 2022 Police Overtime Report.
8. Consideration and Possible Action to Accept $4,200 grant from the Brown County Crime Prevention Funding Board. *
9. Staff Presentation Regarding the 2021 Annual Tax Increment District (TID) Summaries in the City of De Pere.
10. Approval of Initial Resolutions for 2022 Borrowing.*
11. Presentation and approval of the preliminary 2021 Managment Letter and Financial Statements.*

12. Review and possible action on City of De Pere Investments and Cash Detail report for May 2022.

13. Future agenda items.

14. Consideration and Possible Action on Notice of City of Long Beach v. Monsanto Class Action Settlement regarding PCB Contamination.*

    PLEASE TAKE NOTICE, that pursuant to Wis. Stats. §19.85(1)(g), the Committee may convene in closed session for the purpose of conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved.
    The Committee may then reconvene in open session to take action on any matter discussed in closed session or for such other purposes as are allowed by law.

15. Adjournment

Any person wishing to attend this meeting who, because of disability, requires special accommodations should contact the Clerk's office at 339-4050 by Noon, the previous day so that arrangements can be made.

***Items with an asterisk require City Council approval.**

Agenda Sent To:
Alderpersons
City Administrator
Mayor
Department Heads
TV, Newspapers & Radio Stations
Kress Family Library
De Pere Chamber of Commerce

City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE:	**July 12, 2022**
DEPARTMENT:	**City Attorney**
FROM:	**Angela Zills**
SUBJECT:	**Approval of the Minutes of the June 14, 2022, Regular Meeting of the Finance/Personnel Committee.**

ATTACHMENTS:

- June 14, 2022 Minutes-DRAFT (PDF)

Finance/Personnel Committee

335 South Broadway
De Pere, WI 54115
https://www.deperewi.gov/

Regular Meeting

Draft Minutes

Tuesday, June 14, 2022 **7:30 PM** **Council Chambers and Virtual**

1. Call to Order. The meeting was called to order at 7:30 PM by Mayor James Boyd.

Attendee Name	Title	Status	Arrived
Devin Perock	Alderperson	Present	
Pamela Gantz	Alderperson	Present	
James Boyd	Mayor	Present	
Amy Chandik Kundinger	Alderperson	Present	
John Quigley	Alderperson	Present	

Also Present: City Administrator Lawrence Delo, City Attorney Judith Schmidt Lehman, Assistant City Attorney Kristen Johnson, Public Works Director Scott Thoresen, Finance Director-Treasurer Joe Zegers, Development Services Director Daniel Lindstrom, Human Resources Director Shannon Metzler and Police Chief Jeremy Muraski.

Also Present (Remote): Fire Chief Alan Matzke and Josh Sherman from Accurate Appraisal.

2. Approval of the Minutes of the May 10, 2022, Regular Meeting of the Finance/Personnel Committee.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	James Boyd, Mayor
SECONDER:	Devin Perock, Alderperson
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

3. Public comment upon matters not on the agenda. Comments made during the public comment period shall pertain only to matters under the jurisdiction of the Finance/Personnel Committee, §6-3(f) DPMC.

None.

4. Consideration and Possible Action on the May 2022 Police Overtime Report.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	John Quigley, Alderperson
SECONDER:	Pamela Gantz, Alderperson
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

5. Consideration and possible action on the Fire Department Overtime and LifeQuest Services Monthly Reports for May, 2022.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	James Boyd, Mayor
SECONDER:	Pamela Gantz, Alderperson
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

6. Consideration and possible action on request from the Chief of Police to authorize expenditure of $10,800 from $56,000 Wisconsin Grant Allocation to purchase ALPR Cameras and Wi-Fi enabled video cameras. *

Following the Motion, the Mayor asked Chief Muraski for some background information on this item, and Chief Muraski explained that the Police Department would like to have surveillance cameras for both driveways into Voyageur Park to gather license plate data and hope to expand the surveillance area further outside the park. In response to Alderperson Chandik Kundinger, Chief Muraski advised that these are fixed-place cameras that are solar powered or hardwired into a light pole. Mayor Boyd confirmed funding is available from the Wisconsin Grant Allocation.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Devin Perock, Alderperson
SECONDER:	James Boyd, Mayor
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

7. Consideration and possible action on request from the Chief of Police to authorize expenditure of $38,800 from unassigned reserves to purchase patrol rifles.*

Chief Muraski advised the Committee that the grant funding secured in April is not eligible to be used for this purpose. Mayor Boyd clarified that the ask at this time is for another funding source as this is clearly a need for the department.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	John Quigley, Alderperson
SECONDER:	Pamela Gantz, Alderperson
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

8. Consideration and Possible Action on Creating an Ordinance Related to Trespassing on Municipal Parking Facilities.*

The Mayor requested that Assistant City Attorney Johnson provide background on this item prior to entertaining a Motion, and she explained that it was requested during the Common Council meeting last week for the Law Department to draft an ordinance on this issue based upon Madison's ordinance. For reference, the current bond schedule was provided for forfeitures under Chapter 8, De Pere Municipal Code. She added that the schedule does not include court courts, so a forfeiture of $200 is $313 with costs; the forfeiture of $250 is $376 and $400 is $565. Police officers have discretion to apply the ordinance to a particular activity and they could issue a park ban.

In response to Mayor Boyd's question on the reference to “four violations” in the Madison draft, ACA Johnson explained that this provision is not relevant to trespassing, it is in reference to parking tickets. Alderperson Chandik Kundinger indicated that the draft presented seems too vague; that "reasonable time" is subjective, and she was hoping the ordinance could be clarified more, as she wants it to be enforceable. ACA Johnson replied that other problematic activity is already addressed in other ordinances; this ordinance is intended to prohibit the activity of lingering about with no real purpose. Madison's ordinance is more detailed as it covers parking facility regulations; trespassing is only a small section of that ordinance, once the parking tickets and parking enforcement portions are removed. This ordinance is intended to be used in conjunction with those that already exist to hold people accountable. The Mayor added it is intended to specifically address loitering.

In response to Alderperson Perock, ACA Johnson advised that the issues with the flamingos in the Nicolet Alley would be addressed by a different section of the code or by disorderly conduct citations. "Keep Off" signs will also be placed in that area.

In response to the questions of Alderpersons Gantz and Chandik Kundinger, ACA Johnson explained that Madison's ordinance seems to stress the purpose of the parking facility for parking. An officer has discretion as to appropriate time; however, it is hard to regulate this type of behavior as there enforcement issues and potential proof issues, and it is hard to remove those issues when drafting an ordinance.

Administrator Delo asked the Committee to think of this as a tool that the Police Department can use to enforce issues that are occurring in the parking facilities. The Mayor added that he is comfortable with the draft and having it move forward as final. ACA Johnson advised that bond schedule is already in place and has been previously approved by the Common Council. Citations for this ordinance fall generally under Chapter 8.

In response to the Mayor's Motion to approve the draft ordinance as presented, ACA Johnson confirmed that the Committee intends the same version considered at this meeting to move forward to Council.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	James Boyd, Mayor
SECONDER:	Pamela Gantz, Alderperson
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

9. Notification of Discontinuation of Health Assessments.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	James Boyd, Mayor
SECONDER:	Amy Chandik Kundinger, Alderperson
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

10. Consideration and possible action on MSA Professional Services, Inc. Proposal for Community Development Block Grant Eligibility Determination for Street Improvement Projects.*

In response to Mayor Boyd's request for detail on this item, Public Works Director Thoresen advised that the City is currently under contract with MSA to assist all city departments to identify grants to apply for to fund various projects.

This request is for MSA to investigate whether the City is eligible to apply for Community Development Block Grant funding for street improvement and reconstruction projects. It involves a determination as to whether 51% of residents adjacent to the improvement are of a low to moderate income; a salary survey is needed. This request is just to start the initial process to determine eligibility in hopes to apply in 2023 for a grant to be utilized in 2024. The 2023 budget would fund that process, if eligible. This item requests $3,500 to $4,700 from unassigned reserves for the first phase. A contract amendment is needed to the current MSA Agreement to add these services.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	Amy Chandik Kundinger, Alderperson
SECONDER:	Pamela Gantz, Alderperson
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

11. Consideration and possible action for approval of preliminary 2022 borrowing.*

Finance Director-Treasurer Zegers advised that he has been coordinating with department heads to review numbers in the approved budget to verify bonding for 2022. On pages 54-56 of the agenda packet there is a list of adjusted items from the adopted budget being slated for a short-term note, a 10-year note, or for TIF projects; highlights have been made to items that have changed. He shared a few major changes, including additions for resurfacing various streets for $740,000, $150,000 to TIDs 8,11, 12 and 15 for the South Bridge Corridor; $50,000 for DOT Main Avenue design and street light inventory repair; TID funding is also included for the extension of American Boulevard and Commerce Drive.

The next 2-3 weeks will be spent reviewing the worksheet for anything additional so that a preliminary resolution can be ready for the July Finance meeting. In response to Alderperson Gantz's question as to why American Boulevard is so high, Public Works Director Thoresen advised that project bids are coming in higher, and Development Services Director Lindstrom added that this project includes a Green Bay Metropolitan Sewerage District main line running through, as well as significant infrastructure in American Boulevard that Commerce Drive does not have. Administrator Delo added that due to workloads and inflation, construction projects are significantly higher than a year ago; there is less ability for multiple contractors to bid on projects.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	James Boyd, Mayor
SECONDER:	Devin Perock, Alderperson
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

12. Review and possible action on City of De Pere Investments and Cash Detail report for April 2022.

Finance Director-Treasurer Zegers provided a summary of the cash and investment report ending April 30, 2022. There is a balance of $3.4 million total checking, with $1.4 million in City Checking, $1.9 million in Health and $80,000 for Dental.

Investment depreciation was $309,000 in market value. The Money Market account decreased due to the payment of bills and the LGIP account increased due to receipt of state transportation aids.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	James Boyd, Mayor
SECONDER:	Devin Perock, Alderperson
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

13. Discussion Regarding the Future Funding of the Downtown Facade Grant Program

Development Services Director Lindstrom provided background on this item, wanting to have a discussion closer to the budget cycle and annual TID review regarding the facade grant program. The aesthetic improvements resulting from this program are the envy of

other programs around the state. The facade grant program has existed over 20 years in several different forms, with the funding level match being increased: the program started with a 4:1 ratio and is now a 1:1 ratio, with each dollar spent being matched by the City or TID, up to the applicable limit in exchange for the increased tax value of the building. Funding the program is not as economically viable as it is aesthetically viable. His memo in the agenda packet analyzes the current TIDs in the downtown area and shows that these improvements have not appreciated tax value as compared to residential properties. If a TID closes in a deficit, the municipality must pay off that amount before it can close. While the requirements are the same, the TIDs perform differently on both sides of the river. Administrator Delo added that one solution is loaner TIDs; the City has two Joint Review Boards due to having two school districts, with each one including the City, County and the technical college.

Mayor Boyd indicated that he likes the facade program and thinks it should continue, and DSD Lindstrom confirmed that one option is to supplement with funding from the general fund. City Administrator Delo added that staff can keep in mind loaner TIDs when structuring development programs, so the structure will create surplus to pull from when working with development. In response to the Mayor's question regarding payback in relation to the City being annually adjusted, DSD Lindstrom explained that not all are projects are positive, especially when the rest of the building does not change significantly. Administrator Delo added, that in his experience, it is very common for communities to have a deficit. Alderperson Chandik Kundinger added that assessed value is one aspect, that continuing to operate without vacancies is another, to which DSD Lindstrom indicated that this conversation is being approached from a budget perspective and that the program is aesthetically worthwhile.

Mayor Boyd indicated he is fine with Option "a." noted in the memo and keeping the status quo. DSD Lindstrom indicated he is looking for guidance for drafting his budget submission and set this item up as a discussion item and not as an action item.

Alderperson Kundinger proposed that it might be good to assess risks for additional ways to fund the program and that it might be worth expanding options, to which DSD Lindstrom indicated that PILOT (payment in lieu of taxes) would be challenging. Certain business owners could take on a PILOT, but it would be challenging overall. Administrator Delo indicated he is concerned with the risk of establishing a policy of parameters, whether it be too risk heavy or simply adjust and cut-off the grants at a certain time. The Council could adopt a policy to change the program. It was decided that staff would come back with a more detailed proposal for consideration at future meeting.

RESULT: DISCUSSED

14. Staff Presentation and Discussion for Tax Increment Financing (TIF) Overview.

Development Services Director Lindstrom provided a brief overview to the Committee as an annual TID (tax increment district) review. Tax increment financing (TIF) has been used to promote orderly development of the city since 1975. The TIF is the tool and the TID is where is happens. TIFs spread out the cost of development and spread the benefit across the board and creates a public/private partnership to promote industrial and mixed-use development and to eliminate blighted areas. A TIF is not a tax break; a development agreement is entered into and is a tool for public infrastructure projects.

TIDs are increasing in Wisconsin at a faster rate than closures are happening. The base value of a TID increases with public-private projects and increased revenue will pay-off debt at the end as revenue increases over the life of a TID. Type of TIDS are: Blight Elimination - TID 14 - Irwin School; Rehabilitation/Conservation - TIDs 7, 9 and 16; Industrial -TID 10; and Mixed-Use TIDs - 8, 11, 12, 13, 15 and 17.

De Pere is above average for steadily increasing value and is one of the highest in the state. TID creation and amendment is a very rigid process. Although plan creation does have flexibility, improvements should increase value.

The project plan must have eligible TIF projects and there are some prohibited projects. Under the 12% Rule, the equalized value of the taxable property of the TID plus the aggregate value increment of all existing TIDs within the City cannot exceed 12% of the total equalized value of property in the City.

It is necessary to maintain an accurate annual report for closure of a TID; there is a standard three-year extension, a tech college extension for TIDs created prior to 2014, and an affordable housing extension. An amendment to a project plan within 10 years of closure will allow for donor TIDs to utilize funds to a maximum.

Mayor Boyd indicated that this is a very good overview of this process.

RESULT: DISCUSSED

15. Future agenda items.

None.

16. Consideration and possible action on claim for tax refund filed by Sheila McCarron - Parcel #ED-124-N-44 (1327 Ridgeway Blvd).*

Mayor Boyd made a Motion to allow the tax refund request; seconded by Alderperson Perock.

Upon further discussion, Assistant City Attorney Johnson advised that this matter involves a claim filed due to some information relied upon by Accurate being inaccurate; the error was made by relying on 2021 information, rather than what should have been used from 2020. The Claimant didn't become aware of the issue until after January 31, so the claim was filed late.

Mayor Boyd confirmed with Josh Sherman of Accurate that this was a correct recitation of the circumstances, and he added that the home was listed for sale, and when reviewed it listed remodeling done, and as a result priced out higher than it should have, which he believes is a clerical error under Wis. Stats. § 74.33(1).

Mayor Boyd confirmed that the refund will be paid from the City, and in response to Alderperson Chandik Kundinger, ACA Johnson confirmed that this is the only property impacted by this error.

RESULT:	**ADOPTED [UNANIMOUS]**
MOVER:	James Boyd, Mayor
SECONDER:	Devin Perock, Alderperson
AYES:	Perock, Gantz, Boyd, Kundinger, Quigley

17. Discussion and Possible Action on Hiring Outside Counsel to Assist with Police Department Reorganization.*

Mayor Boyd made a Motion to go into closed session at 8:33 PM, seconded by Alderperson Perock. Motion carried by unanimous vote.

Mayor Boyd made a Motion to return to regular order at 8:52 PM, seconded by Alderperson Quigley. Motion carried by unanimous vote.

RESULT:	**NO ACTION**

Adjournment

Mayor Boyd made a Motion to Adjourn at 8:53 PM, seconded by Alderperson Perock. Motion carried by unanimous vote.

***Items with an asterisk require City Council approval.**

Respectfully submitted,
Angela Zills

City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE:	**July 12, 2022**
DEPARTMENT:	**Fire Department**
FROM:	**Lea Taylor**
SUBJECT:	**Fire Department Overtime and LifeQuest Services Billing Reports for June, 2022.**

ATTACHMENTS:

- FIRE DEPT OT REPORT_JUNE 2022 (PDF)

DE PERE FIRE RESCUE

OVERTIME BREAKDOWN BY REASON FOR THE YEAR 2021

REASON	Jan.*	Feb.**	Mar. ***	Apr.+	May++	June+++	July^	Aug.^^	Sept.^^^	Oct.#	Nov.##	Dec.###	TOTAL
DUTY CREW	33.00	33.00	45.00	48.75	54.00	22.50	78.00	75.00	60.25	33.00	6.00	54.00	542.50
EMS TRAINING	81.25	108.50	123.50	67.00	8.75	25.50	0.00	0.00	94.00	143.25	104.00	113.25	869.00
FIRE TRAINING	0.00	0.00	64.75	4.50	16.25	45.00	6.00	53.00	67.50	51.50	12.75	21.50	342.75
RESCUE CALLS	1.25	17.00	6.00	1.75	5.50	7.50	5.25	4.50	6.00	6.00	7.00	3.00	70.75
FIRE CALLS	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	5.50	0.00	4.00	0.00	9.50
MEETINGS	4.50	24.00	58.00	35.50	24.00	0.00	0.00	0.75	108.00	0.00	1.50	6.75	263.00
STAFFING REP.	36.00	62.25	36.00	36.00	141.75	0.00	580.25	500.50	409.50	213.00	673.75	315.75	3,004.75
MAINTENANCE	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	3.50	0.00	0.00	0.00	3.50
PUB. ED.	12.25	0.00	1.50	4.50	0.00	12.25	3.50	0.00	9.00	12.75	1.50	0.00	57.25
SPECIAL EVENTS	5.50	70.50	146.75	102.25	68.50	82.25	15.00	55.25	31.25	47.75	53.25	34.50	712.75
# FIRE RUNS	33	24	30	42	21	41	32	41	21	26	23	23	357
# EMS RUNS	195	174	208	177	230	232	235	247	252	230	227	257	2,664
DISPATCH ERRORS	5	4	2	3	1	3	2	6	1	4	2	5	38
TOTAL HRS.	173.75	315.25	481.50	300.25	318.75	195.00	688.00	689.00	794.50	507.25	863.75	548.75	5,875.75

Special Events included in Overtime

Total Overtime Budget $110,000, Expenditures through January 4, 2022, $114,710, 104%

*Period: 12/26/2020-1/22/2021
**Period: 1/23/2021-2/19/2021
***Period: 2/20/2021-4/02/2021
+Period: 4/03/2021-4/30/2021
++Period: 5/1/2021-5/28/2021
+++Period: 5/29/2021-6/25/21
^Period: 6/26/21-07/23/21
^^Period: 7/24/21-8/20/21
^^^Period: 8/21/21-10/1/21
#Period: 10/2/21-10/29/21
##Period: 10/30/21-11/26/21
###Period: 11/27/21-12/24/21

OVERTIME BREAKDOWN BY REASON FOR THE YEAR 2022

REASON	Jan.*	Feb.**	Mar. ***	Apr.+	May++	June+++	July^	Aug.^^	Sept.^^^	Oct.#	Nov.##	Dec.###	TOTAL
DUTY CREW	66.75	29.75	15.00	36.00	24.00	20.50							192.00
EMS TRAINING	162.75	193.00	146.50	120.25	52.25	5.25							680.00
FIRE TRAINING	50.00	7.75	59.25	70.00	78.75	47.25							313.00
RESCUE CALLS	11.25	12.75	18.25	14.00	1.25	9.00							66.50
FIRE CALLS	0.00	2.00	4.50	0.00	17.50	0.00							24.00
MEETINGS	5.00	21.50	15.75	3.00	29.00	6.75							81.00
STAFFING REP.	232.50	139.75	387.50	180.00	89.75	336.00							1,365.50
MAINTENANCE	0.00	0.00	0.50	0.00	0.00	0.00							0.50
PUB. ED.	0.00	5.50	0.00	0.00	0.00	27.25							32.75
SPECIAL EVENTS	11.00	17.00	10.25	24.50	14.25	41.25							118.25
# FIRE RUNS	35	31	35	22	38	32							193
# EMS RUNS	252	199	252	205	241	234							1,383
DISPATCH ERRORS	3	1	1	1	4	2							12
TOTAL HRS.	539.25	429.00	657.50	447.75	306.75	493.25	0.00	0.00	0.00	0.00	0.00	0.00	2,873.50

Special Events included in Overtime

Total Overtime Budget $110,000, Expenditures through July 5, 2022, $72,840, 66%

*Period: 12/24/21-01/21/22
**Period: 01/22/22-02/18/22
***Period: 02/18/22-04/01/22
+Period: 04/02/22-04/29/22
++Period: 04/30/22-05/27/22
+++Period: 05/28/22-06/24/22
^Period:
^^Period:
^^^Period:
#Period:
##Period:
###Period:

DE PERE FIRE RESCUE
STRUCTURAL FIRE "STILL" ALARMS FOR JUNE, 2022

Date	Incident Location	Reported Situation	Units Dispatched	Disposition	Mutual Aid Received
6/2/2022	2054 Charles Street	Gas leak (natural gas or LPG)	BC111, E111, E111	Investigate, secure property	N/A
6/4/2022	1221 Rhodes Court	Carbon monoxide incident	E111	Investigate, ventilate	N/A
6/5/2022	2085 Terry Lane	Carbon monoxide detector activation, no CO	E121	Investigate	N/A
6/7/2022	918 Oakdale Avenue	Detector activation, no fire, unintentional	E111	Investigate	N/A
6/7/2022	4200 Main Avenue (Town of Ledgeview)	Building fire	C102, BC111	Dispatched/canceled en route	N/A
6/7/2022	755 Scheuring Road	Sprinkler activation, no fire, unintentional	E121	Investigate	N/A
6/7/2022	365 Main Avenue	Cooking fire, confined to container	BC111, E111, L111	Ventilate	Ashwaubenon, Cty Rescue, Hobart & Lawrence
6/8/2022	394 Angels Path Court (Town of Ledgeview)	Heat from short circuit (wiring) defective/worn	BC111, L111	Investigate	N/A
6/11/2022	600 N. Tenth Street	Overheated motor	BC111, E111, E121	Investigate, shut down system, evacuate area, restore fire alarm system	Ashwaubenon, Cty Rescue, Hobart & Lawrence
6/12/2022	983 Wishart Avenue	Building or structure weakened or collapsed	BC111, E111, A111, A121	Investigate	N/A
6/13/2022	1124 Spring Lake Drive (Town of Lawrence)	Building fire	BC111, L111	Ventilate	N/A
6/15/2022	820 Manitowish Place	Smoke detector activation, due to malfunction	BC111, L111	Investigate	N/A
6/15/2022	3794 Packerland Drive (Village of Hobart)	Possible structure fire	BC111, E111	Provide manpower & apparatus	N/A
6/16/2022	1267 Danena Drive	Prescribed fire	BC111, E121	Investigate	N/A
6/23/2022	836 Elm Street	Carbon monoxide incident	E121	Investigate	N/A
6/24/2022	715 Third Street	Cooking fire, confined to container	BC111, E111, E121	Investigate, salvage & overhaul	Ashwaubenon, Cty Rescue, Hobart & Lawrence
6/26/2022	1075 N. Broadway Street	Swift water rescue	BC111, A111, BT111	Rescue, remove from harm and provide medical support	Ashwaubenon

Date	Incident Location	Reported Situation	Units Dispatched	Disposition	Mutual Aid Received
6/26/2022	802 Glory Road (Village of Ashwaubenon)	Smoke or odor removal	BC111	Provide manpower	N/A
6/27/2022	1815 S. Sunkist Circle	Gas leak (natural gas or LPG)	BC111, E111, A111	Investigate, establish safe area	N/A
6/29/2022	315 S. Ontario Street	Carbon monoxide detector activation, due to malfunction	N/A	Handled by other agency, no staffing available	N/A
6/29/2022	985 N. Broadway Street	Building fire	C101, C102, BC111, A111, E111, E121, L111	Investigate, search, ventilate, forcible entry, salvage/overhaul	Ashwaubenon, Cty Rescue, Green Bay, Greenleaf, Hobart, Lawrence, Ledgeview & Morrison
6/29/2022	1971 W. Baraboo Circle	Gas leak (natural gas or LPG)	E111	Investigate	N/A
6/30/2022	1050 Pilgrim Way (Village of Ashwaubenon)	Smoke or odor removal	BC111, L111	Provide manpower	N/A

DE PERE FIRE RESCUE
OVERTIME CAUSED BY SICK LEAVE
JUNE, 2022

DATE	HOURS OF SICK LEAVE	OVERTIME PAID
05/28/22	24	36
06/17/22	48	72
06/19/22	48	72
06/22/22	24	36
06/24/22	48	72
TOTAL	192	288

*Overtime generated when staffing levels fall below minimum as a result of sick leave.

**05/28/22 - 06/24/22

City Of De Pere

Income and Expenditures

June 2022

All Phases

Charges		Billing	Collection	Total
Billing Charges / Collection Placements		$174,156.00	$42,606.08	$216,762.08
Other	+	$0.00	$0.00	$0.00
Subtotal of Charges		**$174,156.00**	**$42,606.08**	**$216,762.08**
Account Transfers		**$33,649.86**	**$8,956.22**	**$42,606.08**
Credit Summary				
Total Credits		**$181,861.81**	**$5,633.95**	**$187,495.76**
Less Adjustments	-	$115,100.92	$0.00	$115,100.92
Less Delinquent Closed Accounts Reconciliation	-	$0.00	$307.94	$307.94
Less Overpayments	-	$(185.58)	$(416.42)	$(602.00)
Gross Payments Received		**$66,946.47**	**$5,742.43**	**$72,688.90**
Plus Overpayment Returns	+	$316.42	$(416.42)	$(100.00)
Net Payments Received		**$67,262.89**	**$5,326.01**	**$72,588.90**
Less Payments Kept By Service	-	$1,341.00	$27.50	$1,368.50
Total Deposits Reconciliation		**$65,921.89**	**$5,298.51**	**$71,220.40**
Summary of Disbursement				
Total Deposits & Payments Kept By		$67,262.89	$5,326.01	$72,588.90
Plus Overpayment Refunds	+	$(502.00)	$0.00	$(502.00)
Gross Revenue		**$66,760.89**	**$5,326.01**	**$72,086.90**
LifeQuest Fee		$3,004.24	$1,171.72	$4,175.96
Plus Probate Fees	+	$0.00	$0.00	$0.00
Other / Fees		-	-	$0.00
Total Due LifeQuest **Check #** **EFT**		**$3,004.24**	**$1,171.72**	**$4,175.96**
Service Revenue		$63,756.65	$4,154.29	$67,910.94
Less Payments Kept By Service	-	$1,341.00	$27.50	$1,368.50
Less Service Payable	-	$0.00	$0.00	$0.00
Less Probate Fees	-	$0.00	$0.00	$0.00
Other / Fees		$0.00	$0.00	$0.00
Total Due Service **Check #** **EFT**		**$62,415.65**	**$4,126.79**	**$66,542.44**

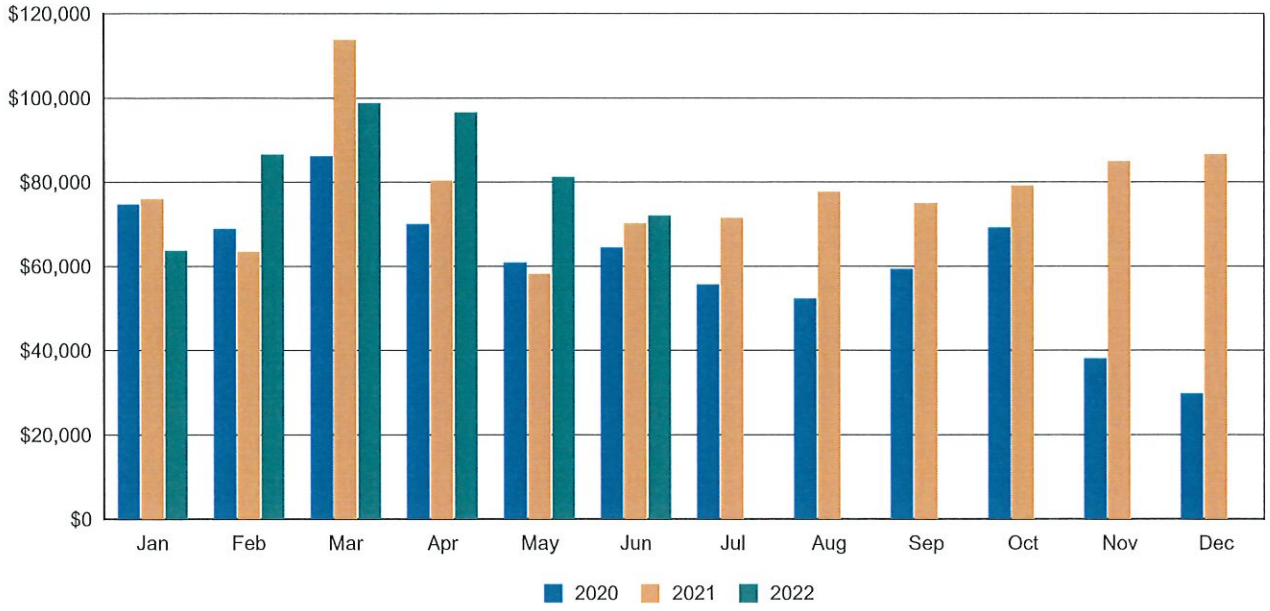
Messages:

Total Deposits EOM differ from bank statement by $2415.69 due to current month DD (6.29 Prevea $1248.00 and 6.30 MA $1167.69) not being posted JAL 7.1.22

All Phases Gross Revenue

City of De Pere

January 2020 to June 2022



	2020	2021	2022
January	$74,735	$76,068	$63,841
February	$68,980	$63,602	$86,624
March	$86,226	$113,896	$98,825
April	$70,107	$80,392	$96,607
May	$61,059	$58,325	$81,259
June	$64,610	$70,239	$72,087
July	$55,803	$71,566	$0
August	$52,414	$77,763	$0
September	$59,470	$75,107	$0
October	$69,260	$79,194	$0
November	$38,169	$85,024	$0
December	$29,842	$86,681	$0
Total Gross Revenue	**$730,674**	**$937,858**	**$499,244**

City Of De Pere

Billing Summary

June 2022

Phase 1

Charges			
Billing Charges		$174,156.00	
Other	+	$0.00	
Subtotal of Charges			**$174,156.00**

Account Transfers			
Billing to Collections Transfer Total			**$33,649.86**

Credit Summary			
Total Credits		$181,861.81	
Less Adjustments	-	$115,100.92	
Less Overpayments	-	$(185.58)	
Gross Payments Received			**$66,946.47**
Plus Overpayment Returns	-	$316.42	
Net Payments Received			**$67,262.89**
Less Payments Kept By Service	-	$1,341.00	
Total Deposits Reconciliation			**$65,921.89**

Summary of Disbursement					
Total Deposits & Payments Kept By				$67,262.89	
Plus Overpayment Refunds			+	$(502.00)	
Gross Revenue					**$66,760.89**
LifeQuest Fee				$3,004.24	
Plus Probate Fees			+	$0.00	
Total Due LifeQuest	**Check #**	**EFT**			**$3,004.24**
Service Revenue				$63,756.65	
Less Payment Kept By Service			-	$1,341.00	
Less Service Payable			-	$0.00	
Less Probate Fees			-	$0.00	
Other / Fees			-	$0.00	
Total Due Service	**Check #**	**EFT**			**$62,415.65**

Messages:

Legend:

Charges - Other: Includes insurance interest, transaction fees, probate fees

Credit Summary - Less Overpayments: Includes recoupments, refunds, returns, service payables

Credit Summary - Plus Overpayment Returns: Includes NSF/bank returned type payments

4.a

Receivables Distribution Report

Receivables Cash

All Companies

All Directories

Charges	Jul 2021	Aug 2021	Sep 2021	Oct 2021	Nov 2021	Dec 2021	Jan 2022	Feb 2022	Mar 2022	Apr 2022	May 2022	Jun 2022	Totals
Jul 2021	9919	42814	14242	4691	2516	-29	730	0	355	437	115	0 $	75788
152022	6.5	28.2	9.4	3.1	1.7	0	0.5	0	0.2	0.3	0.1	0 %	49.9
Aug 2021		10656	37960	17163	7929	2229	1155	0	69	122	0	0 $	77283
151972		7	25	11.3	5.2	1.5	0.8	0	0	0.1	0	0 %	50.9
Sep 2021			4774	44094	24792	9276	1717	804	340	40	87	90 $	86013
164710			2.9	26.8	15.1	5.6	1	0.5	0.2	0	0.1	0.1 %	52.2
Oct 2021				1134	45646	22761	4364	3335	2586	708	538	-157 $	80917
163659				0.7	27.9	13.9	2.7	2	1.6	0.4	0.3	-0.1 %	49.4
Nov 2021					3959	40835	17913	3697	1924	1238	0	286 $	69852
132474					3	30.8	13.5	2.8	1.5	0.9	0	0.2 %	52.7
Dec 2021						1414	31245	22778	12048	4135	1490	432 $	73543
143477						1	21.8	15.9	8.4	2.9	1	0.3 %	51.3
Jan 2022							2238	43253	17934	7717	3075	1287 $	75504
187266							1.2	23.1	9.6	4.1	1.6	0.7 %	40.3
Feb 2022								1738	40455	15387	3522	1053 $	62156
159686								1.1	25.3	9.6	2.2	0.7 %	38.9
Mar 2022									12718	40086	20879	2013 $	75697
202697									6.3	19.8	10.3	1 %	37.3
Apr 2022										7944	36694	12390 $	57029
162556										4.9	22.6	7.6 %	35.1
May 2022											10020	39770 $	49789
180864											5.5	22 %	27.5
Jun 2022												6148 $	6148
150823												4.1 %	4.1

Averages	1st Mo	2nd Mo	3rd Mo	4th Mo	5th Mo	6th Mo	7th Mo	8th Mo	9th Mo	10th Mo	11th Mo	12th Mo
Extended	3.7	<NA>	<NA>	<NA>	<NA>	<NA>	<NA>	<NA>	<NA>	<NA>	<NA>	<NA>
Weighted	3.7	24.6	11.5	3.8	1.6	0.8	0.2	0.1	0.1	0.1	0	0

LIFEQUEST MEDICAL BILLING - 2022
MONTHLY REPORT

	JAN.	FEB.	MARCH	APRIL	MAY	JUNE
CHARGES	194,947	238,610	232,561	186,763	164,585	216,762
PAYMENTS	65,007	86,624	100,069	98,084	83,169	72,689
CREDIT ADJUSTMENTS	71,686	112,752	116,930	84,507	95,395	115,101

	JULY	AUG.	SEPT.	OCT.	NOV.	DEC.
CHARGES						
PAYMENTS						
CREDIT ADJUSTMENTS						

Payments to LifeQuest	
January	3,354
February	5,888
March	6,470
April	7,477
May	4,724
June	4,176
July	
August	
September	
October	
November	
December	
Total Paid	$32,089

**See attached details

City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE:	**July 12, 2022**
DEPARTMENT:	**Fire Department**
FROM:	**Lea Taylor**
SUBJECT:	**Consideration and Possible Action on Fire Department's Request for Additional Funding in the amount of $5,217.38 from Unassigned Reserves for Lexipol Master Service Agreement (Annual Fire Policy Manual and Daily Training Bulletin Subscription).***

ATTACHMENTS:

- LEXIPOL REQUEST (PDF)

Memo

To: Honorable Mayor James Boyd
Members of the Common Council

From: Alan Matzke. AEM

Date: July 7, 2022

Re: Request to Secure Lexipol Fire Procedures

De Pere Fire Rescue is requesting approval to contract with Lexipol fire procedures to provide comprehensive procedures, guidelines and training.

Across different shifts and stations, firefighters respond to a vast range of call types and manage myriad interactions in the firehouse. Helping firefighters and officers make safe operational and administrative decisions requires comprehensive, easy to understand guidelines and training that reflect the latest standards and legislation, as well as resources to help them manage the behavioral and physical health risks associated with a careen in fire and EMS.

Lexipol provides a cloud-based platform and a full library of customizable, state specific fire service policies that are updated in response to new state and federal laws and court decisions. This platform is available 24/7 and accessible via a web-based platform or mobile app.

I have spent the last three years creating department policies based on priority and I feel there's an enormous number of policies yet to complete. Once the policy is complete, the work of education and updating begins. Lexipol's platform allows for easy revisions, as well as tracking all changes so when a policy is changed it is sent out to all staff to notify them of the changes, as well as tracking their acknowledgement.

Policy education is another primary function of the platform. Lexipol generates scenario-based training to help firefighters apply procedures and assure compliance.

I believe Lexipol will help to keep your firefighters safe by guiding us to best practice procedures. I believe this will improve standardization, strengthen mutual aid, achieve organizational excellence, enhance accountability, as well as dramatically reduce risk to the City.

I have requested this through the budget process for the past several years, but have been unsuccessful. Last year you approved the purchase of a cloud-based software that helps organize and track policy, but

offers no legal content. I believe the legal content, as well as the education and compliance component of Lexipol, makes it the best possible solution for the problem.

The cost for the Lexipol product is $11,717.38, so I am respectfully requesting you to consider allowing De Pere Fire Rescue to use the $6,500 that was approved in the 2022 budget, along with approving $5,217.38 from undesignated reserves.

Thank you for your consideration.

If you have any questions, please do not hesitate to ask.

LEXIPOL

MASTER SERVICE AGREEMENT

Agency's Name: Agency's Address:	De Pere Fire & Rescue 400 Lewis St De Pere, Wisconsin 54115
Attention:	Chief Alan Matzke
Lexipol's Address:	2611 Internet Boulevard, Suite 100 Frisco, Texas 75034
Effective Date:	July 1, 2022 (to be completed by Lexipol upon receipt of signed Agreement)

This Master Service Agreement (the "Agreement") is entered into by and between Lexipol, LLC, a Delaware limited liability company ("Lexipol"), which may include one or more Lexipol subsidiary entities, and the Agency identified above.
This Agreement consists of:

(a) this **Cover Sheet**
(b) **Exhibit A** - Selected Services and Associated Fees
(c) **Exhibit B** - Terms and Conditions Specific to this Agreement

Each individual signing below represents and warrants that they have full and complete authority to bind the party on whose behalf they are signing to all terms and conditions contained in this Agreement.

De Pere Fire & Rescue		**Lexipol, LLC**	
Signature:	_____	Signature:	_____
Print Name:	_____	Print Name:	_____
Title:	_____	Title:	_____
Date Signed:	_____	Date Signed:	_____

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Exhibit A

SELECTED SERVICES AND ASSOCIATED FEES

Agency is purchasing the following:

Phase 1/Prorated Period: 7/1/2022 - 12/31/2022: Fire Subscription, Cross-ref, Tiers I & II Implementation

QTY	DESCRIPTION	UNIT PRICE	DISC	DISC AMT	EXTENDED
1	Annual Fire Policy Phase 1 Manual & Daily Training Bulletins w/Supplemental Publication Service w/Fire Operations Procedures (Start: 7/1/2022 End: 12/31/2022)	USD 3,207.50	15%	USD 481.12	USD 2,726.38
	Subscription Line Items Total			**USD 481.12**	**USD 2,726.38**
1	Fire Standard Policy Cross-Reference	USD 3,360.00	10%	USD 336.00	USD 3,024.00
1	Fire Tier I Implementation	USD 3,124.00	10%	USD 312.40	USD 2,811.60
1	Fire Tier II Implementation	USD 3,506.00	10%	USD 350.60	USD 3,155.40
	One-Time Line Items Total			**USD 999.00**	**USD 8,991.00**
				USD 1,480.12	**USD 11,717.38**

Prorated Period: July 1, 2022 - December 31, 2022: Policy and Initial Imp. Discount:	USD 1,480.12
Prorated Period: July 1, 2022 - December 31, 2022: Policy and Initial Imp. TOTAL:	USD 11,717.38

First Full Annual Fire Subscription and Tiers III, IV and V Implementation: 1/1/2023 - 12/31/2023

QTY	DESCRIPTION	UNIT PRICE	DISC	DISC AMT	EXTENDED
1	Annual Fire Policy Manual & Daily Training Bulletins w/Supplemental Publication Service w/Fire Operations Procedures (12 Months)	USD 9,902.00	15%	USD 1,485.30	USD 8,416.70
1	Fire Public Safety GrantFinder Subscription (12 Months)	USD 495.00	15%	USD 74.25	USD 420.75
	Subscription Line Items Total			**USD 1,559.55**	**USD 8,837.45**
1	Fire Tier III Implementation	USD 4,120.00	10%	USD 412.00	USD 3,708.00
1	Fire Tier IV Implementation	USD 3,471.00	10%	USD 347.10	USD 3,123.90
1	Fire Tier V Implementation	USD 3,460.00	10%	USD 346.00	USD 3,114.00
	One-Time Line Items Total			**USD 1,105.10**	**USD 9,945.90**
				USD 2,664.65	**USD 18,783.35**

Annual Fire Policy Subscription and Remaining Implementation Discount:	USD 2,664.65
Annual Fire Policy Subscription and Remaining Implementation TOTAL:	USD 18,783.35

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Annual Subscription (Only): begins 1/1/2024

QTY	DESCRIPTION	UNIT PRICE	DISC	DISC AMT	EXTENDED
1	Annual Fire Policy Manual & Daily Training Bulletins w/Supplemental Publication Service w/Fire Operations Procedures w/ GrantFinder (12 Months)	USD 10,397.00	15%	USD 1,559.55	USD 8,837.45
	Subscription Line Items Total			**USD 1,559.55**	**USD 8,837.45**
				USD 1,559.55	**USD 8,837.45**

Annual Subscription without any Implementation begins 1/1/2024 Discount:	USD 1,559.55
Annual Subscription without any Implementation begins 1/1/2024 TOTAL:	USD 8,837.45

*Fire pricing is based on 40 Fire Authorized Staff.
Cross Reference Professional Services pricing is based on 300 pages.

The foregoing pricing has been prorated for the benefit of Agency and Agency therefore agrees that they will waive the right to cancel this agreement until the end of the first renewal period.

*The above subscription services, and when applicable, implementation services, shall be invoiced by Lexipol (or one of its subsidiaries, where applicable) upon the execution of this Agreement.

Discount Notes
15% multi-manual annual subscription discount if PD and FD both sign up with Lexipol. FD plans to sign by 7/1/2022, PD plans to sign in early 2023.
FD also receives 10% EMC member discount on professional services (implementation support)

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Exhibit B
Terms and Conditions of Service

1. **Definitions**. For purposes of Lexipol's Terms and Conditions of Service (the "Terms"), each of the following capitalized terms will have the meaning included in this Section. Other capitalized terms are defined within their respective sections below. Depending on the selected Service(s), Agency may receive support from, and be invoiced by, a Lexipol subsidiary, including The Praetorian Group and/or Cordico Inc.

1.1 **"Agency"** means the department, agency, office, company, or other entity purchasing and/or otherwise subscribing to Lexipol products or services.

1.2 **"Agreement"** means the combination of (a) the cover sheet to which these Terms are attached; (b) Lexipol's subscription and pricing information sheets, which are typically included as an Exhibit A ("Services Being Purchased and Related Fees") or as set forth in any similar pricing sheet (including by way of addendum); and (c) these Terms.

1.3 **"Derivative Work(s)"** means work(s) based on Lexipol's Subscription Materials, or any substantive portion thereof. Derivative Works include revision, modification, abridgement, condensation, expansion, or any other form in which the Subscription Materials or any portion thereof are recast, transformed, or adapted. For purposes of the Agreement, a Derivative Work also includes any compilation that incorporates any portion of the Subscription Materials. Further, "Derivative Work" includes any work considered a "derivative work" under United States copyright law.

1.4 **"Effective Date"** means the date specified on the cover sheet to which these Terms are attached, or as otherwise expressly set forth and agreed upon by Lexipol and Agency in a writing and defined as the "Effective Date."

1.5 **"Initial Term"** means the period commencing on the Effective Date and continuing for the length of time indicated on the cover sheet or subscription and pricing sheet provided by Lexipol. If the Initial Term is not so indicated, the default Initial Term is one (1) year from the Effective Date.

1.6 **"Service(s)"** means all Lexipol product(s) or service(s), including one-time and recurring (subscription) services, as may be offered by Lexipol and/or its subsidiaries and affiliates from time to time.

1.7 **"Subscription Materials"** means all policy manuals, supplemental publications, daily training bulletins, written content, images, videos, and all other data and multimedia provided by Lexipol and/or its licensors through the Services.

2. **Term**. The Agreement becomes enforceable upon signature by Agency's authorized representative. Following the Initial Term, the Agreement shall renew in successive one-year periods thereafter (each a "Renewal Term") unless one party provides written notice of non-renewal to the other party at least thirty (30) days prior to expiration of the then-current term. The Initial Term and all Renewal Terms collectively comprise the "Term" of the Agreement.

3. **Termination**.

3.1 **For Cause**. The Agreement may be terminated by either party, effective immediately, (a) in the event that the other party fails to discharge any obligation or remedy any default under the Agreement for a period of more than thirty (30) calendar days after it has been given written notice of such failure or default; or (b) in the event that the other party makes an assignment for the benefit of creditors or commences or has commenced against it any proceeding in bankruptcy, insolvency or reorganization pursuant to the bankruptcy laws of any applicable jurisdiction.

3.2 **For Convenience**. The Agreement may be terminated for convenience (including lack of appropriation of funds by Agency) upon sixty (60) days written notice. Note: fees already paid for Services are not eligible for refund, proration or offset in the event of Agency's termination for convenience.

4. **Effect of Expiration or Termination**. Upon the expiration or termination of the Agreement for any reason, Agency's access to Lexipol's Services shall cease. Termination or expiration of the Agreement shall not, however, relieve either party from any obligation or liability that has accrued under the Agreement prior to the date of such termination or expiration, including payment obligations. The right to terminate the Agreement shall be in addition to, and not in lieu of, any other remedy, legal or equitable, to which the parties are entitled at law or in equity. The provisions of Sections 1 (Definitions), 6 (Service-Specific Terms), 8 (Privacy Policy), 8 (Warranty Disclaimer), 9 (Confidentiality), 10 (Warranty Disclaimer), 11 (Limitation of Liability), 12 (General Terms), and this Section 4 shall survive the expiration or termination of the Agreement for any reason.

5. **Fees and Invoicing**. Unless otherwise agreed upon in writing, Lexipol (or, if applicable, The Praetorian Group or Cordico Inc.) will invoice Agency at the commencement of the Initial Term and thirty (30) days prior to each Renewal Term. Agency will pay to Lexipol the fee(s) specified on each invoice within thirty (30) days following receipt of the invoice. All invoices will be sent to Agency at the address specified on the cover sheet to which these Terms are attached or as otherwise designated by Agency in writing. All payments will be made by electronic transfer of immediately available funds or by mailing a check to Lexipol at 2611 Internet Blvd, Ste 100, Frisco, TX 75034 (Attn: Accounts Receivable). Lexipol reserves the right to increase fees for Renewal Terms. All amounts required to be paid under the Agreement are exclusive of taxes and similar fees now in force or enacted in the future. Unless otherwise exempt, Agency is responsible for and will pay in full all taxes properly imposed related to its receipt of Lexipol's Services, except for taxes based on Lexipol's net income. In the event any amount owed by Agency is not paid when due, and such failure is not cured within ten (10) days after written notice thereof, then in addition to any other amount due, Agency shall pay a late payment charge on the overdue amount at a rate equal to the lower of (a) one percent (1%) per month, or (b) the highest rate permitted by applicable law.

6. **Service-Specific Terms**. The following sections apply to specific Lexipol Services:

6.1 **Policy**. Lexipol's policy Subscription Materials and Knowledge Management System ("KMS") are proprietary, protected under U.S. copyright, trademark, patent, and/or other applicable laws, and Lexipol reserves all rights not expressly granted in these Terms. Agency may prepare Derivative Works using Lexipol's Subscription Materials, but Lexipol shall remain the sole owner of all right, title and interest in and to them, including all copyrights, intellectual property rights, and other proprietary rights therein or pertaining thereto. Agency shall retain a perpetual, personal, non-sublicensable and non-assignable right to use the Subscription Materials for Agency's internal purposes but will not remove any copyright notice or other proprietary notice of Lexipol appearing thereon. Agency acknowledges and agrees that Lexipol shall have no responsibility to update such Subscription Materials beyond the Term of the Agreement and shall have no liability whatsoever for Agency's creation or use of Derivative Works. Lexipol's Subscription Materials are to be treated as Confidential Information (per Section 9 herein), but Agency may disclose Subscription Materials pursuant to a valid court order, lawful government agency request, Freedom of Information Act (FOIA) request, or Public Records Act (PRA) request. Agency acknowledges and agrees that all policies and procedures it implements have been individually reviewed and adopted by Agency, that neither Lexipol nor any of its agents, employees, or representatives shall be considered "policy makers" in any legal or other sense, and that Agency's highest-ranking official shall, for all purposes, be considered the "policy maker" with regard to same. Lexipol's KMS Service is subject to the Service Level Agreement attached to these Terms.

6.2 **Learning**. Lexipol's Learning Management System ("LMS"), offered by Praetorian Digital, is a proprietary Service protected under U.S. copyright, trademark, patent, and other laws. Lexipol and its licensors retain all rights, title, and interest in and to the LMS (including, without limitation, all intellectual property rights), including all copies, modifications, extensions, and Derivative Works thereof. Agency's right to use the LMS is limited to the rights expressly granted in the Agreement. Agency Data, defined as data owned by Agency prior to the Effective Date or which Agency provides during the Term for purposes of identifying authorized users, confirming agency or department information, or other purposes that are ancillary to receipt of the Service, remains Agency's property. Lexipol retains no right or interest in Agency Data and shall return or destroy Agency Data following termination of the Agreement. Lexipol's LMS Service is subject to the Service Level Agreement attached to these Terms.

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Rev. 1.1.2022

6.3 **Wellness**. This Section applies when Agency subscribes to Lexipol's Wellness Application ("Wellness App") offered by Cordico®. All Subscription Materials delivered by the Wellness App, including but not limited to all object and source code, all information created, developed, or reduced to practice, and all written, image-based, or video-based content underlying the Wellness App that is not specifically provided by Agency is the proprietary intellectual property of Lexipol and/or its suppliers or licensors, protected to the maximum extent permitted by trademark, copyright, and patent laws. Agency is granted a nonexclusive limited right to access the Wellness App during the Term. If the Agreement is terminated or expires for any reason, Agency shall lose access to the Wellness App and to all associated Subscription Materials and shall discontinue all use of the same for any purpose. Nothing in this section or these Terms shall be construed as conferring any right of ownership or use to the Wellness App, whether by estoppel, implication or otherwise.

6.4 **Grants**. This Section applies when Agency selects Lexipol's Grant Writing, Consulting, and/or GrantFinder services. For Grant Writing services, Agency takes full responsibility for submitting information reasonably required by Lexipol's grant writing team in a timely manner (at least five (5) days prior to the applicable grant application close date). Agency is responsible for all submissions of final grant applications by grant deadlines, but Lexipol shall be considered Agency's duly authorized representative for submissions where applicable. Failure to submit requested materials to write grant applications on time will result in rollover of project services and fees to next grant application cycle; not a refund of the fees. Requests for cancellation of Grant Writing services will result in a 50% fee of the total value of the service. Invoices for Grant Writing services will be sent as soon as work begins for the applicable target grant. Complete payment must be received no later than thirty (30) days after receipt of invoice. In the event Agency has not made timely payment on an invoice, Lexipol reserves the right to suspend all grant Services to Agency until past-due payments are received in full, and may terminate Agency's access to GrantFinder, if applicable. Invoices over thirty (30) days past due may be charged a twenty-five dollar ($25) late fee.

6.5 **Generally; Injunctive Relief**. Nothing in the Agreement shall be construed as conferring any rights or license to Lexipol's trade secrets, intellectual property, Confidential Information, Subscription Materials, KMS, LMS, Wellness App, or the software underlying such products and services, whether by estoppel, implication or otherwise. Agency may not, and may not assist others to, decompile, disassemble, reverse engineer, or otherwise attempt to discover any object code, source code, or proprietary data underlying the Services. Agency grants all rights and permissions in or relating to Agency Data as are necessary to Lexipol to enforce the Agreement, exercise Lexipol's rights, and perform Lexipol's obligations hereunder. Agency acknowledges that a breach or threatened breach of any portion of this Section may cause irreparable harm and shall entitle Lexipol to injunctive relief in addition to any other available remedy.

7. **Account Security**. The rights to access and use the Services under the Agreement are personal and unique to Agency and Agency shall not assign or otherwise transfer any such rights to any other person or entity. Except as set forth herein, Agency remains solely responsible for maintaining the confidentiality of Agency's username(s) and password(s) and the security of Agency's account(s), meaning the account by which Agency accesses the Services. Agency will not permit access to Agency's account(s) or use of Agency's username(s) and/or password(s) by any person or entity other than authorized Agency personnel. Agency will immediately notify Lexipol if Agency becomes aware that any person or entity other than authorized Agency personnel has used Agency's Account or Agency's username(s) and/or password(s).

8. **Privacy Policy**. Lexipol will hold Agency Data in confidence unless required to provide access in accordance with a court order, government agency request, or other legal process such as a Freedom of Information Act (FOIA) request, or Public Records Act (PRA) request. Lexipol will use commercially reasonable efforts to ensure the security of all Agency Data. Lexipol's systems use the Secure Socket Layer (SSL) Protocol for Lexipol Services, which encrypts information as it travels between Lexipol and each Agency. However, Agency acknowledges and agrees that data transmission on the internet is not always 100% secure and Lexipol cannot and does not warrant that information Agency transmits to or through the Services is 100% secure. Agency acknowledges that Lexipol may provide view-only access and summary information (which may include number of policies developed or in development, percentage of staff reviews of developed policies and DTBs) to Agency's affiliated Risk Management Authority, Insurance Pool or Group, or Sponsoring Association if they are actively funding member Agency Subscription Fees.

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9. **Confidentiality**. During the term of the Agreement, either party may be required to disclose information to the other party that is marked "confidential" or is of such a type that the confidentiality thereof is reasonably apparent (collectively, "Confidential Information"). The receiving party will: (a) limit disclosure of any Confidential Information of the other party to the receiving party's directors, officers, employees, agents and other representatives (collectively "Representatives") who have a need to know such Confidential Information in connection with the Services; (b) advise its personnel and agents of the confidential nature of the Confidential Information and of the obligations set forth in the Agreement; (c) keep all Confidential Information confidential by using a reasonable degree of care, but not less than the degree of care used by it in safeguarding its own confidential information; and (d) not disclose any Confidential Information to any third party unless expressly authorized by the disclosing party. Notwithstanding the foregoing, a party may disclose Confidential Information pursuant to a valid governmental, judicial, or administrative order, subpoena, discovery request, regulatory request, Freedom of Information Act (FOIA) request, or Public Records Act (PRA) request, or similar method, provided that the party proposing to make any such disclosure will promptly notify, to the extent practicable, the other party in writing of such demand for disclosure so that the other party may, at its sole expense, seek to make such disclosure subject to a protective order or other appropriate remedy to preserve the confidentiality of the Confidential Information. Each party shall be responsible for any breach of this section by any of such party's personnel or agents.

10. **Warranty Disclaimer.** ALL SERVICES AND SUBSCRIPTION MATERIALS ARE PROVIDED "AS-IS" AND LEXIPOL DISCLAIMS ALL WARRANTIES, WHETHER EXPRESS, IMPLIED, STATUTORY, OR OTHERWISE, INCLUDING ALL IMPLIED WARRANTIES OF MERCHANTABILITY, FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NON-INFRINGEMENT, AS WELL AS ALL WARRANTIES ARISING FROM COURSE OF DEALING, USAGE, OR TRADE PRACTICE.

11. **Limitation of Liability.** Lexipol's cumulative liability resulting from any claims, demands, or actions arising out of or relating to the Agreement, the Services, or the use of any Subscription Materials shall not exceed the aggregate amount of subscription fees actually paid to Lexipol by Agency for the associated Services during the twelve-month period immediately prior to the assertion of such claim, demand, or action. In no event shall Lexipol be liable for any indirect, incidental, consequential, special, exemplary damages, or lost profits, even if Lexipol has been advised of the possibility of such damages. The limitations set forth in this Section shall apply whether the subject claim is based on breach of contract, tort, strict liability, product liability or any other theory or cause of action.

12. **General Terms**.

12.1 **General Interpretation**. The language used in the Agreement and these Terms shall be deemed to express the mutual intent of Lexipol and Agency. The Agreement shall be construed without regard to any presumption or rule requiring construction against the party causing such instrument or any portion thereof to be drafted, or in favor of the party receiving a particular benefit under the Agreement.

12.2 **Invalidity of Provisions**. Each of the provisions contained in the Agreement and these Terms is distinct and severable. A declaration of invalidity or unenforceability of any such provision or part thereof by a court of competent jurisdiction shall not affect the validity or enforceability of any other provision hereof. Further, if a court of competent jurisdiction finds any provision of the Agreement to be invalid or unenforceable, the parties agree that the court should endeavor to give effect to the parties' intention as reflected in such provision to the maximum extent possible.

12.3 **Waiver**. Lexipol's failure to exercise, or delay in exercising, any right or remedy under any provision of the Agreement shall not constitute a waiver of such right or remedy.

12.4 **Governing Law**. The Agreement shall be construed in accordance with, and governed by, the laws of the State in which Agency is located, without giving effect to any choice of law doctrine that would cause the law of any other jurisdiction to apply.

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12.5 **Compliance with Laws**. Each party shall maintain compliance with all applicable laws, rules, regulations, and orders promulgated by any federal, state, or local government body or agency relating to its obligations pursuant to the Agreement and these Terms.

12.6 **Attorney's Fees**. If any action is brought by either party to the Agreement against the other party regarding the subject matter hereof, the prevailing party shall be entitled to recover, in addition to any other relief granted, reasonable attorneys' fees and expenses of litigation.

12.7 **Notices**. Any notice required by the Agreement or given in connection with it shall be in writing and shall be made by certified mail (postage prepaid), recognized overnight delivery service, or (if mutually agreed upon) by email to authorized recipients at such address as each party may indicate from time to time. Alternatively, electronic mail or facsimile notice to established and authorized recipients is acceptable when acknowledged by the receiving party.

12.8 **Entire Agreement**. The Agreement, including these Terms, embodies the entire agreement and understanding of the parties hereto and expressly supersedes all prior written and oral agreements and understandings with respect to the subject matter hereof. No representation, promise, or statement of intention has been made by any party hereto that is not embodied in the Agreement. Terms and conditions set forth in any purchase order or any other form or document that are inconsistent with or in addition to the terms and conditions set forth in the Agreement are hereby objected to and rejected in their entirety, regardless of when received, without further action or notification, and shall not be considered binding unless specifically agreed to in writing by both parties. No amendment, modification, or supplement to the Agreement shall be binding unless it is in writing and signed by the party sought to be bound thereby.

12.9 **Counterparts**. The Agreement may be executed in any number of counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same document for purposes of the Agreement.

Lexipol Service Level Agreement for Cloud-Based Services

1. **Response Times**. For issues relating to Lexipol's online, cloud-based Services (e.g. KMS, LMS, Wellness), Lexipol will make an industry standard and commercially reasonable effort to respond promptly (via Lexipol's Normal Support Channels) within two (2) Business Days after receipt.

2. **Uptime Commitment**. The Uptime Percentage for the Service will be ninety-nine and five-tenths percent (99.5%) (the "Uptime Commitment"). Subject to the exclusions described in below, "Uptime Percentage" is calculated by subtracting from 100% the percentage of 1-minute periods during any annual billing cycle in which Agency's selected Service(s) are unavailable out of the total number of minutes in that billing cycle. "Unavailable" and "Unavailability" mean that, in any 1-minute period, all connection requests received by Agency failed to process (each a "Failed Connection"); provided, however, that no Failed Connection will be counted as a part of more than one such 1-minute period (i.e. a Failed Connection will not be counted for the period 12:00:00-12:00:59 and the period 12:00:30-12:01:29). The Yearly Uptime Percentage will be measured based on the industry standard monitoring tools.

3. **Exclusions from Uptime Percentage**. All Service Unavailability resulting from the following will be excluded from calculation of Uptime Percentage: (a) Regularly-scheduled maintenance of the Service that does not exceed six (6) hours per 3-month period and is communicated by Lexipol at least twenty-four (24) hours in advance via Lexipol's support channels (Lexipol typically schedules such regularly scheduled maintenance once per month); (b) Any failures of the Lexipol Standard and Custom Reporting Services that does not exceed six (6) hours per 3-month period and is communicated by Lexipol at least twenty-four (24) hours in advance via Lexipol's Normal Support Channels; (c) Any issues with a third-party service to which Agency subscribes but does not control; (d) Any problems not caused by Lexipol that result from, computing or networking hardware, other equipment or software under Agency's control, the Internet, or other issues with electronic communications; (e) Lexipol's suspension or termination of the Service in accordance with the Terms; (f) Exceeding Lexipol's published Concurrent Request Limits; (g) Software that has been subject to unauthorized modification by Agency; (h) Negligent or intentional misuse of the Service by Agency.

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City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE:	**July 12, 2022**
DEPARTMENT:	**Fire Department**
FROM:	**Lea Taylor**
SUBJECT:	**Fire Department's request to apply and accept grant from Northeast Wisconsin Healthcare Emergency Readiness Coalition (HERC), Region 3.***

ATTACHMENTS:

- HERC GRANT REQUEST (PDF)

Memo

To: Honorable Mayor James Boyd

Members of the Common Council

From: Alan Matzke, Fire Chief AEM

Date: June 13, 2022

Re: Request to Apply and Accept Grant from Northeast Wisconsin Healthcare Emergency Readiness Coalition, Region 3

De Pere Fire Rescue would like to respectfully request permission to retroactively apply for the 2022 Northeast Wisconsin Healthcare Emergency Readiness Coalition Grant.

The U.S. Department of Health and Human Services (HHS) Office of the Assistant Secretary for Preparedness and Response (ASPR) Hospital Preparedness Program (HPP) funds Wisconsin's HERCs. ASPR leads the country in preparing for, responding to, and recovering from the adverse health effects of emergencies and disasters. ASPR's HPP enables the health care delivery system to save lives during emergencies and disaster events that exceed the day-to-day capacity and capability of existing health and emergency response systems.

HPP is the only source of federal funding for health care delivery system readiness, intended to improve patient outcomes, minimize the need for federal and supplemental state resources during emergencies, and enable rapid recovery. HPP prepares the health care delivery system to save lives through the development of health care coalitions (HCCs). In Wisconsin, these are known as HERCs.

The overall goal of the HERC is to help Wisconsin communities prepare for, respond to, and recover from a disaster as quickly as possible. Through coordinated preparation, response, and recovery efforts.

De Pere Fire Rescue requested funding for the equipment and supplies as listed below:

10 Ballistic helmets with a total cost of $5,250
50 torniquets, (50) Israeli bandages, (50) chest seals to be used for ongoing training, totaling $2,500
6 Start Triage TRI Packs $234 each or $1,404 total
1 TrueClot wound packing trainer to be used for ongoing training, totaling $475
2 Wound Cube Training $195 each or $390 total
2 Weapon detecting wands $225 each or $450 total

De Pere Fire Rescue requested grant monies to provide training personnel for the fall (2022) countywide Active Threat training is to take place in September, October and November, 2022 on the following dates:

September 6 and 9 train the trainer
September 13, 14, 16, 19, 23, 27 and 29
October 3, 12, 18, 24 and 27
November 2

De Pere Fire Rescue would like to supply up to two (2) Rescue Task Force trainers to the event each training day. All training staff will attend the Train the Trainer Day on either September 6th or 9th, 2022.

Requesting monies up to $9,672.

The total grant award for equipment, supplies and training wages total $20,141.

Thank you for your consideration. I respectfully request your support to move this item forward to the City Council for final action and acceptance.

Please feel free to contact me with any questions or concerns.

City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE:	**July 12, 2022**
DEPARTMENT:	**Police**
FROM:	**Jeremy Muraski**
SUBJECT:	**Consideration and Possible Action on the June 2022 Police Overtime Report.**

The overtime (OT) report covers the month of June 2022. June overtime was lower than June of 2021 and June of 2020. Special Assignment OT was used for additional patrols in Voyageur Park.

Officer Sick Relief OT consisted of 7.50 hours.

Staffing Level OT accounted for 94 hours. We still have two officer vacancies.

I have updated the new trend chart to help visualize trends.

ATTACHMENTS:

- 2020 PD OT Summary (PDF)
- 2021 PD OT Report Summary (PDF)
- June 2022 PD OT Report (PDF)
- Trend Charts (PDF)

DEPEER EPOLICE DEPARTMENT
OVERTIMEBY REASON
2020

REASON	JAN *	FEB **	MAR ***	APR +	MAY ++	JN ^	JL #	AUG ##	SEPT ^^	OCT ^^^	NOV *+	DEC *+*	TOTAL
OFFICER SICK REL EF	90.75	25.50	18.00		10.25	6.50	0.00	20.00	27.50	42.25	61.50	60.00	362.25
OFFICER WORKED ON HOLIDAY	92.75	12.00	12.00	25.75	48.50	8.00	69.25	4.00	108.00	18.00	53.50	96.75	548.50
OFFICER FOR COURT	60.00	4.00	7.00	5.00		3.00	8.00	5.50	7.75	4.00	4.00	2.00	110.25
OFFICER TRAINING	38.50	119.75	56.00	20.00		146.00	104.25	48.25	78.50	142.50	97.00	39.00	889.75
OFFICER REL EF FOR FUNERAL													0.00
OFFICER ATTEND MEETING		2.00	2.00								1.50	4.50	10.00
STAFFING LEVEL	285.50	107.25	99.00	54.25	42.50	154.50	225.25	279.00	243.50	304.25	94.75	142.75	2032.50
INVESTIGATION	22.50	7.50	32.25	28.25	36.25	25.50	70.75	43.25	74.25	57.25	32.50	32.50	462.75
HONOR GUARD FOR FUNERAL													0.00
SCHOOL LIAISON REIMBURSED	27.75	29.25	13.75					14.00	14.25	16.00	8.00	33.75	156.75
COMMUNITY RELATIONS													0.00
SPECIAL ASSIGNMENT													0.00
SPECIAL ASSIGNMENT REIMBURSED	4.50	14.00								3.25	55.00		76.75
MISCELLANEOUS	15.25	14.25	24.75	5.75	48.00	58.00	2.00	5.75	12.75	27.00	11.00		224.50
MISCELLANEOUS REIMBUSED	11.50	42.25	18.50	12.25	5.75	4.00	31.50	4.00	18.75	11.00	5.75	20.75	186.00
GROSS OFFICER OVERTIME	649.00	377.75	283.25	151.25	191.25	405.50	511.00	423.75	585.25	625.50	424.50	432.00	5060.00
SUBTOTAL REIMBURSED OVERTIME	(43.75)	(85.50)	(32.25)	(12.25)	(5.75)	(4.00)	(31.50)	(18.00)	(33.00)	(30.25)	(68.75)	(54.50)	(419.50)
NET OFFICER OVERTIME	**605.25**	**292.25**	**251.00**	**139.00**	**185.50**	**401.50**	**479.50**	**405.75**	**552.25**	**595.25**	**355.75**	**377.50**	4640.50

TOTAL OVERTIME BUDGET : $ 175,000.00
EXPENDITURES THROUGH 12/31/2020 $ 236,439.64
PERCENT OF TOTAL BUDGET : 135%

NOTES:

*Period 12/28/2019 -1/24/2020
**Period 1/25/2020 -2/21/2020
***Period 2/22/2020 -4/3/2020
+Period 4/4/2020 -4/30/2020
++Period 5/1/2020 -5/31/2020
^Period 6/1/2020 -6/30/2020
#Period 7/1/2020 -7/31/2020
##Period 8/1/2020 -8/31/2020
^^Period 9/1/2020 -9/30/2020
^^^Period 10/1/2020 -10/31/2020
*+Period 11/1/2020 -11/30/2020
*+*Period 12/1/2020 -12/31/2020

Additional Notes:
Changing from Payroll Period Reporting to Monthly Reporting beginning May 1, 2020.

DE PERE POLICE DEPARTMENT
OVERTIME BY REASON
2021

REASON	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
OFFICER SICK RELIEF	24.75	11.50	21.50	39.50	11.50		21.25	15.25	3.00	16.00		37.75	202.00
OFFICER WORKED ON HOLIDAY	94.00	16.50		30.00	66.00	4.00	61.00	20.00	117.25		61.50	114.25	584.50
OFFICER FOR COURT	2.75	4.00	16.00	10.00	2.00	14.00	9.00	18.00	12.25	8.00	10.00	6.00	112.00
OFFICER TRAINING	73.00	71.25	82.50	33.25	128.25	55.25	26.75	45.50	131.50	110.50	130.25	28.25	916.25
OFFICER RELIEF FOR FUNERAL			6.75										6.75
OFFICER ATTEND MEETING		7.75		1.00	15.50	7.75	11.25	13.50			7.75		64.50
STAFFING LEVEL	144.25	96.50	124.50	124.25	275.00	256.50	265.00	229.25	137.50	124.75	88.00	167.00	2032.50
INVESTIGATION	68.50	52.50	47.00	28.50	49.75	50.25	64.75	68.25	47.75	52.00	37.75	26.00	593.00
HONOR GUARD FOR FUNERAL													0.00
SCHOOL LIAISON REIMBURSED	28.75	21.25	11.75	42.50	25.50	22.25		18.00	63.75	82.50	9.50	26.00	351.75
COMMUNITY RELATIONS													0.00
SPECIAL ASSIGNMENT	34.50			2.00	60.00								96.50
SPECIAL ASSIGNMENT REIMBURSED							2.00	20.50	6.00	18.00	26.50		73.00
MISCELLANEOUS	11.25	5.25	1.00	8.75	3.25	35.50		5.50	14.25	15.00	19.00	12.00	130.75
MISCELLANEOUS REIMBUSED			21.50	26.25	19.50	1.00		33.50	16.25	11.75	11.25	35.00	176.00
GROSS OFFICER OVERTIME	481.75	286.50	332.50	346.00	656.25	446.50	461.00	487.25	549.50	438.50	401.50	452.25	5339.50
SUBTOTAL REIMBURSED OVERTIME	(28.75)	(21.25)	(33.25)	(68.75)	(45.00)	(23.25)	(2.00)	(72.00)	(86.00)	(112.25)	(47.25)	(61.00)	(600.75)
NET OFFICER OVERTIME	**453.00**	**265.25**	**299.25**	**277.25**	**611.25**	**423.25**	**459.00**	**415.25**	**463.50**	**326.25**	**354.25**	**391.25**	4738.75

***TOTAL OVERTIME BUDGET: $ 175,000.00**
EXPENDITURES THROUGH 12/31/2021 $ 202,559.08
PERCENT OF TOTAL BUDGET: 116%

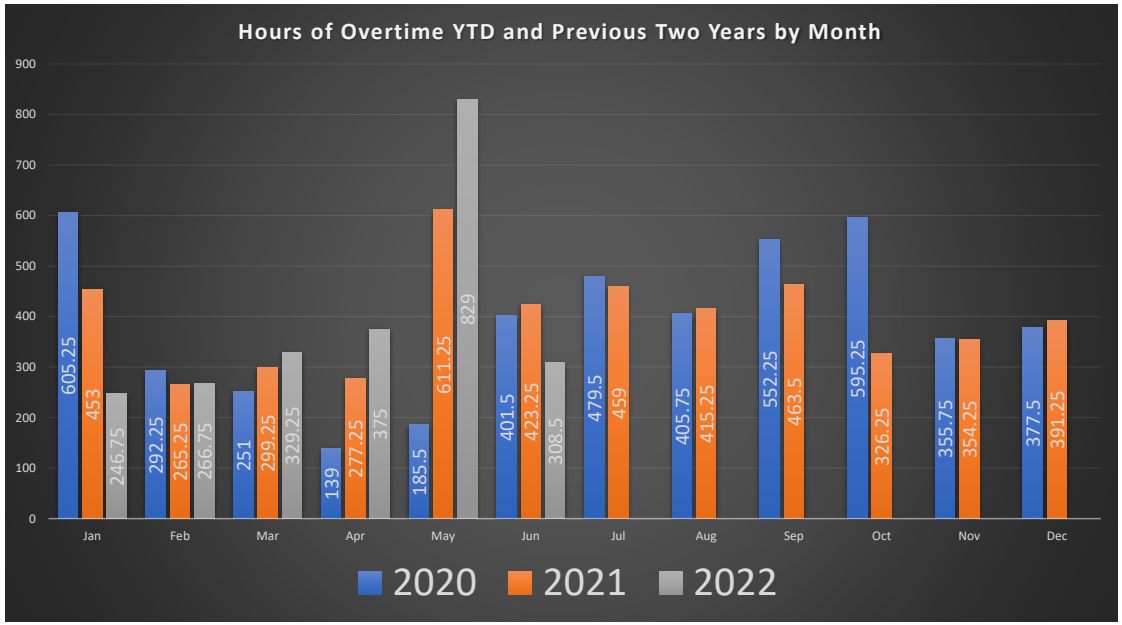
DE PERE POLICE DEPARTMENT
OVERTIME BY REASON
2022

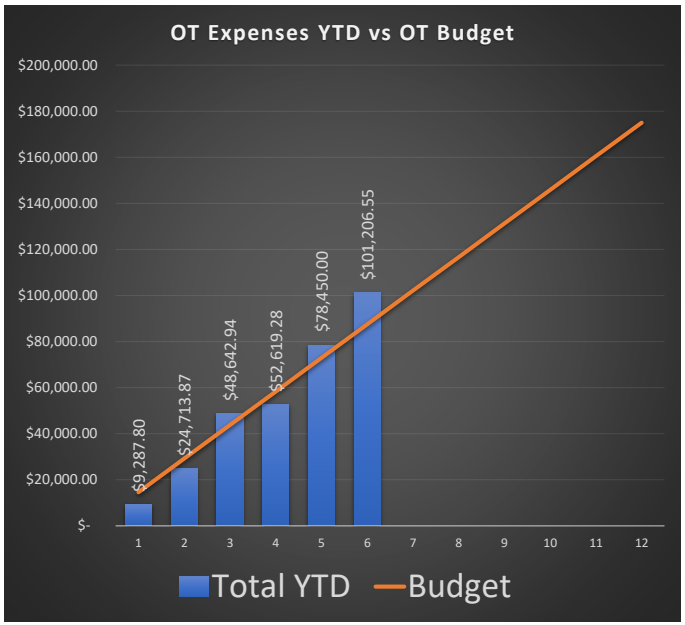
REASON	JAN	FEB	MAR	APR	MAY	JUN	JUL	AUG	SEPT	OCT	NOV	DEC	TOTAL
OFFICER SICK RELIEF	29.25	18.75	40.50	5.50	3.75	7.50							105.25
OFFICER WORKED ON HOLIDAY	58.25	9.75	8.00	34.75	81.25	18.00							210.00
OFFICER FOR COURT	8.00	12.50	23.00	10.00	12.00	26.00							91.50
OFFICER TRAINING	63.25	32.50	53.75	113.00	384.00	34.50							681.00
OFFICER RELIEF FOR FUNERAL													0.00
OFFICER ATTEND MEETING		21.25	2.75		6.00	5.00							35.00
STAFFING LEVEL	55.50	126.50	149.25	152.25	153.50	94.00							731.00
INVESTIGATION	31.00	34.25	38.50	44.75	69.75	40.75							259.00
HONOR GUARD FOR FUNERAL				2.00	1.50	2.00							5.50
SCHOOL LIAISON REIMBURSED	26.25	49.50	20.50	18.00	25.00	32.50							171.75
COMMUNITY RELATIONS													0.00
SPECIAL ASSIGNMENT					104.00	67.50							171.50
SPECIAL ASSIGNMENT REIMBURSED		9.75		2.25	81.00								93.00
MISCELLANEOUS	1.50	11.25	13.50	12.75	13.25	13.25							65.50
MISCELLANEOUS REIMBUSED	23.25	57.25	37.50	31.75	29.00	56.75							235.50
GROSS OFFICER OVERTIME	296.25	383.25	387.25	427.00	964.00	397.75	0.00	0.00	0.00	0.00	0.00	0.00	2855.50
SUBTOTAL REIMBURSED OVERTIME	(49.50)	(116.50)	(58.00)	(52.00)	(135.00)	(89.25)	0.00	0.00	0.00	0.00	0.00	0.00	(500.25)
NET OFFICER OVERTIME	**246.75**	**266.75**	**329.25**	**375.00**	**829.00**	**308.50**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	**0.00**	2355.25

TOTAL OVERTIME BUDGET: $ 175,000.00
EXPENDITURES THROUGH 07/01/2022 $ 101,206.55
PERCENT OF TOTAL BUDGET: 58%

PD Overtime Trends Report

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total Yearly Hours	Total Yearly Expendi	Total OT Budget
2020	605.25	292.25	251	139	185.5	401.5	479.5	405.75	552.25	595.25	355.75	377.5	4640.5	$ 236,436.94	$ 175,000.00
2021	453	265.25	299.25	277.25	611.25	423.25	459	415.25	463.5	326.25	354.25	391.25	4738.75	$ 202,559.08	$ 175,000.00
2022	246.75	266.75	329.25	375	829	308.5							2355.25	$ 101,206.55	$ 175,000.00
Total YTD	$ 9,287.80	$ 24,713.87	$ 48,642.94	$ 52,619.28	$ 78,450.00	$ 101,206.55									
% of Budget	5%	14%	28%	30%	45%	58%									
Budget	$ 14,583.33	$ 29,166.66	$ 43,749.99	$ 58,333.32	$ 72,916.65	$ 87,499.98	$ 102,083.31	$ 116,666.64	$ 131,249.97	$ 145,833.30	$ 160,416.63	$ 174,999.96			





City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE:	**July 12, 2022**
DEPARTMENT:	**Police**
FROM:	**Jeremy Muraski**
SUBJECT:	**Consideration and Possible Action to Accept $4,200 grant from the Brown County Crime Prevention Funding Board. ***

This $4,200 grant would be used to pay for protective helmets and face shields for officers. These helmets would help protect officers heads, eyes, and faces in the event of violent civil unrest, thrown objects, etc.

City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE:	**July 12, 2022**
DEPARTMENT:	**Economic Development**
FROM:	**Daniel Lindstrom**
SUBJECT:	**Staff Presentation Regarding the 2021 Annual Tax Increment District (TID) Summaries in the City of De Pere.**

Staff will present the annual TID reports via a powerpoint slide presentation.

ATTACHMENTS:

- 2022 Annual Report - July 2022 (PDF)

DE PERE

RUNS DEEPER

City of De Pere

Tax Increment Financing 2021 Annual Report

Prepared: July 2022

Development Services Department







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City of De Pere
Tax Increment Financing Districts
2021 Annual Report
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A. Tax Increment District No. 7	E-01
B. Tax Increment District No. 10	E-05
C. Tax Increment District No. 14	E-09
D. Tax Increment District No. 16	E-13
E. Tax Increment District No. 17	E-17

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1) Intent of Annual Report

This report summarizes the financial expenditures of the Tax Increment Districts (TID) No. 6 to No. 17 in the City of De Pere (herein referred to as "City"). The City has a history of responsible Tax Increment Financing (TIF) usage to encourage the redevelopment of underutilized commercial areas. Funds used in the existing districts enabled the City to conduct infrastructure upgrades and provide incentives to developers to offset the challenges of redevelopment. This report summarizes the activities from January 1, 2021 to December 31, 2021.

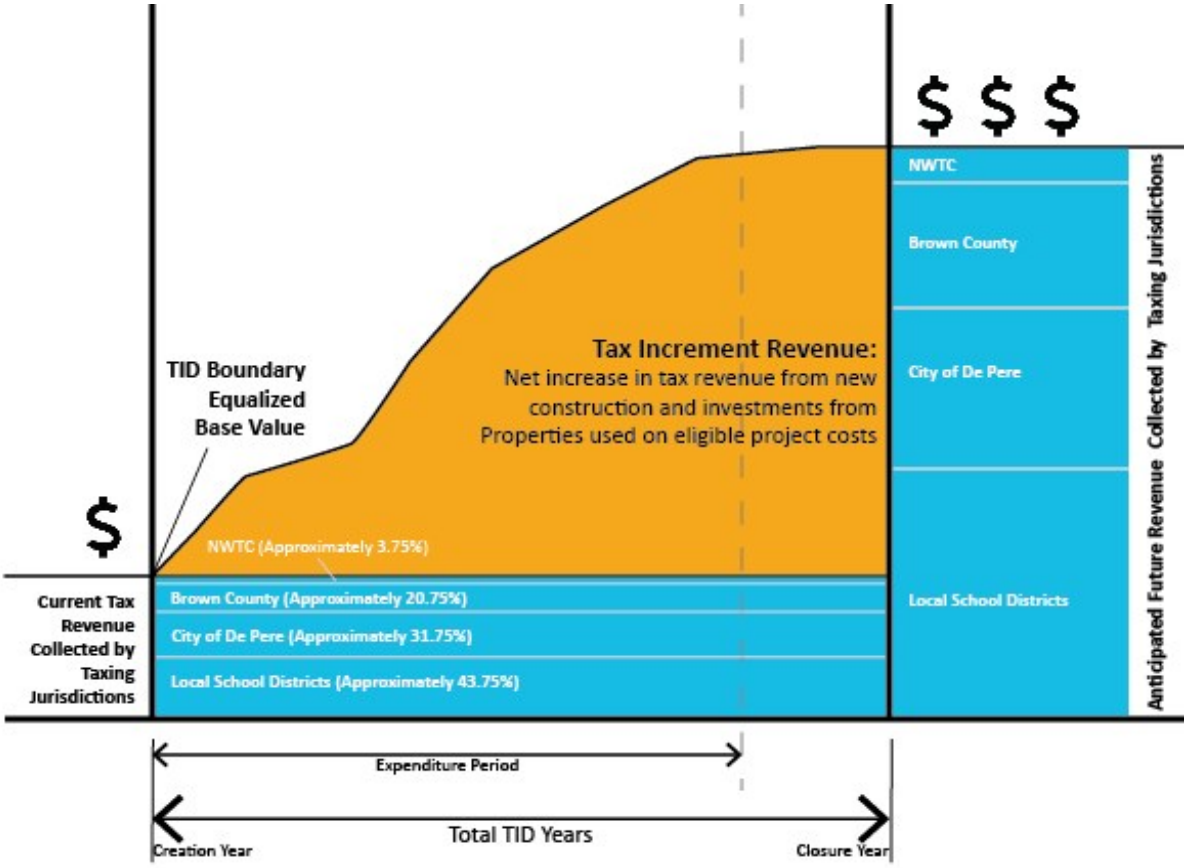
2) Tax Increment Financing Introduction

Tax Increment Financing (TIF) is a method of public finance often used by municipalities across the United States to subsidize redevelopment, infrastructure, and other community growth projects. The Wisconsin legislature passed the first TIF law in 1975, and municipalities across the state have used the mechanism to make improvements to specified TIDs. TIF helps to promote local tax base expansion by using property tax revenues to fund site improvements to attract new development, industry, rehabilitation/conservation projects, mixed-use development, blight elimination, and environmental remediation. During the development period, tax bases for the entities in question remain static at pre-development levels, while property taxes continue to be paid. The taxes derived from increases in property value within the TIDs (the tax increment) are diverted into a special fund at the City to pay for the costs of this redevelopment. Generally, the City will borrow funds to pay for initial development costs and use tax increments to retire debt. The City works with developers and property owners to provide infrastructure improvements and incentives for development. Public infrastructure and property improvements will be financed by a combination of TIF increments and debt financing.

The State of Wisconsin classifies City TIDs into several categories: rehabilitation, blight removal, industrial, mixed-use, and environmental remediation districts. Tax Increment Districts terminate once either all costs are paid through increment financing or the mandated termination date passes. Upon termination, the taxing jurisdictions within the TID share in the post-TIF tax revenue generated through improvements during the TID's lifetime.

See Figure 1 for a diagram/example of a TID lifespan and process.

Figure 1: Example TID Lifespan









TID Eligible Project Costs

Wisconsin statutes outline the eligible project costs including public works and infrastructure improvements; utility services; real property assembly costs; the clearing and grading of land; construction, repair, remodeling, reconstruction or demolition of buildings and structures; professional services; administrative and organizational costs; relocation costs; cash grants covered by a developer agreement; loans or contribution of funds in furtherance of urban redevelopment; environmental remediation; financing costs and other payments made in the discretion of the local legislative body.

City of De Pere TID Objectives

The City uses tax increment financing to accomplish these major objectives:

- Attract and expand new and existing services, developments and employers.
- Increase the City's property tax base and maintain tax base diversity.
- Expand the economy to create more living-wage jobs.
- Conduct environmental remediation and provide clean land and sites for uses that achieve the City's redevelopment objectives.
- Eliminate blight influences.
- Support neighborhoods by encouraging residential growth and retail services.
- Support downtown redevelopment efforts that enhance and preserve the character and amenities.
- Maintain and improve the City's public infrastructure.

3. TID Revenue Impacts and Calculation Assumptions

TID Borrowing

As of December 31, 2021, the City had $23,597,479 in outstanding borrowing (principal and interest) among the 12 active TIDs. The west side TIDs account for $16,425,775 in outstanding borrowing (principal and interest). The east side TIDs account for $7,171,704 in outstanding borrowing (principal and interest). See Figure 2 for existing borrowing.

Figure 2: Existing TID Borrowing

Existing Tax Increment District Borrowing (as of 12/31/2021)													
Year	TID 5	TID 6	TID 7	TID 8	TID 9	TID 10	TID 11	TID 12	TID 13	TID 14	TID 15	TID 16	TID 17
2021	$ 5,000	$ 334,541	$ 220,437	$ 694,389	$ 109,362	$ 517,894	$ 292,845	$ 53,863	$ 136,825	$ 92,274	$ -	$ -	$ -
2022	$ -	$ 324,650	$ 216,812	$ 274,754	$ 200,028	$ 516,872	$ 259,075	$ 89,046	$ 185,575	$ 152,750	$ 55,008	$ -	$ -
2023	$ -	$ 316,636	$ 212,210	$ 272,294	$ 203,198	$ 520,850	$ 248,780	$ 88,063	$ 236,825	$ 156,108	$ 62,668	$ -	$ -
2024	$ -	$ 316,254	$ 177,610	$ 268,706	$ 159,473	$ 493,258	$ 243,648	$ 86,163	$ 255,325	$ 154,255	$ 392,668	$ -	$ -
2025	$ -	$ 191,520	$ 169,110	$ 269,749	$ 162,115	$ 494,243	$ 252,700	$ 83,963	$ 277,575	$ 152,305	$ 389,848	$ -	$ -
2026	$ -	$ 114,400	$ 140,575	$ 285,561	$ 159,440	$ 494,598	$ 251,188	$ 86,763	$ 303,325	$ 155,258	$ 386,410	$ -	$ -
2027	$ -	$ -	$ 32,450	$ 275,720	$ 156,690	$ 434,373	$ 249,453	$ 84,313	$ 322,325	$ 262,958	$ 392,423	$ -	$ -
2028	$ -	$ -	$ 41,750	$ 210,931	$ 154,065	$ 439,105	$ 248,895	$ 82,413	$ 344,825	$ 267,775	$ 392,723	$ -	$ -
2029	$ -	$ -	$ 41,100	$ 152,100	$ 156,390	$ 438,288	$ 249,208	$ 85,513	$ 361,425	$ 267,090	$ 857,533	$ -	$ -
2030	$ -	$ -	$ 30,450	$ -	$ 118,540	$ 252,088	$ 149,348	$ 58,513	$ 377,275	$ 70,980	$ 859,630	$ -	$ -
2031	$ -	$ -	$ 5,100	$ -	$ 76,500	$ 216,188	$ 27,438	$ 57,263	$ 392,375	$ -	$ 860,340	$ -	$ -
2032	$ -	$ -	$ -	$ -	$ -	$ 165,200	$ 26,625	$ 15,975	$ 405,838	$ -	$ -	$ -	$ -
2033	$ -	$ -	$ -	$ -	$ -	$ -	$ 25,813	$ 15,488	$ 428,488	$ -	$ -	$ -	$ -
2034	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2035	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
2036	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -

Assessed Value Calculations:

The City conducts annual property assessment updates to ensure the property assessment ratio is as close to 100% as possible. The further away, either positive or negative, the assessment ratio is away from 100% the greater the property is under-assessed (typically 85 to 100%) or over-assessed (100- to 115%). Per our assessment ratios, De Pere properties are slightly under-assessed compared to the market value. That is typically the case in desirable communities where property sales can outpace assessment updates. See Figure 3 for a history of recent De Pere assessment ratios.

Mill Rate Implications:

On March 24, 2014, the Wisconsin Legislature approved ACT 145 which shifted a portion of the funding for technical colleges from property taxes to state aids. This shift reduced the tech college tax rate by an average of $0.89/$1,000 of valuation ($0.88014/$1,000 in Brown County). On March 3, 2016, the Wisconsin Legislature approved ACT 254 which allows municipalities to amend their Project Plan to request a three-year extension to a TIDs life if tax increments were reduced by ACT 145 above and the community was no longer able to complete their total project plan. As shown on the table to the right, the increased state funding to technical colleges lowered the mill rate for NWTC and impacted the TID increment for TIDs 5, 6, 7, 8, 9, and 10. See Figure 2 for the Mill Rate Analysis. The annual impact of ACT 145 to the City TIDs is a loss of approximately $582,000 over the life of the TIDs, based on current and projected values (TID No. 7: $135,000, TID No. 8: $122,000, TID No. 9: $201,000, TID No. 10: $124,000) TID No. 11 and newer were created after ACT 145. See Figure 4 for an analysis of the changes to the NWTC Mill rate resulting from Act 145.

Overlaying Taxing Jurisdictions

Additionally, regarding east side TIDs, a large reduction in the overlaying jurisdictional tax rates negatively impacted TIDs No. 7, 10, and 14. Specifically, the East De Pere properties saw a combined 25.51% reduction in mill rates over the past two years. See figure 5: for an annual

Figure 3: Assessment Ratio History

De Pere Assessment Ratio History

Assessment Year	Ratio
2015	0.9787
2016	0.9925
2017	0.9545
2018	0.9819
2019	0.9907
2020	0.9672
2021	0.9768
2022	Pending

Figure 4: Technical College Mill Rate Analysis

NWTC Mill Rate Analysis

Budget Year	Mill Rate	% Change
2007-2008	1.46350	
2008-2009	1.48041	1.16%
2009-2010	1.53813	3.90%
2010-2011	1.61329	4.89%
2011-2012	1.60764	-0.35%
2012-2013	1.65679	3.06%
2013-2014	1.66523	0.51%
2014-2015	0.78509	-52.85%
2015-2016	0.77801	-0.90%
2016-2017	0.84051	8.03%
2017-2018	0.83810	-0.29%
2018-2019	0.82443	-1.63%
2019-2020	0.81091	-1.64%
2020-2021	0.79534	-1.92%
2021-2022	0.73839	-7.16%
2022-2023	0.72245	-9.16%
Impact of Act 145 (2022-23 vs 2013-14)		-56.62%

Source: NWTC Annual Budget Documents

Figure 5: De Pere Annual Mill Rate Comparison

De Pere Annual Mill Rate Comparison

Report Year	Revenue Year	West Mill Rate		East Mill Rate	
		Actual			
2017	2018	$0.021869020	-	$0.021741507	-
2018	2019	$0.021934479	0.30%	$0.021842501	0.46%
2019	2020	$0.021934479	0.00%	$0.021934479	0.42%
2020	2021	$0.020855981	-4.92%	$0.017735858	-19.14%
2021	2022	$0.019735933	-5.37%	$0.016449207	-7.25%
					-25.51%
		Projected			
2022	2023	$0.019903483	0.85%	$0.016533080	0.51%
2023	2024	$0.019783255	-0.60%	$0.016333509	-1.21%
2024	2025	$0.019753930	-0.15%	$0.016229025	-0.64%
2025	2026	$0.019695497	-0.30%	$0.015780376	-2.76%
2026	2027	$0.019607949	-0.44%	$0.015780376	0.00%
			-10.63%		-29.61%

4. Tax Increment Financing District Extension Types and Descriptions

Tax Incremental District (TID) – Extension Types			
	Standard	**Technical College**	**Affordable Housing**
Purpose	• Allows additional time to pay incurred project costs • Extension does not change the expenditure period	• Allows additional time to pay incurred project costs for TIDs 2013 Act 145 • Extension does not change the expenditure period	Allows use of a final increment for affordable housing: • At least 75 percent of the final increment must benefit affordable housing* in the municipality; remaining portion must be used to improve housing in the municipality • Resolution must specify how the municipality will improve housing stock
Number of additional years allowed	**4 years** *(municipal resolution adopted 10/1/95 - 9/30/04)* • Blight • Rehabilitation/Conservation **3 years** *(municipal resolution adopted after 10/1/04)* • Blight • Rehabilitation/Conservation • Industrial • Mixed-use *(municipal resolution adopted after 11/29/17)* • Environmental Remediation	**3 years**	**1 year**
Availability	TIDs listed above created under 66.1105, Wis. Stats.	Any TID created under 66.1105, Wis. Stats. with a municipal resolution before 10/1/14	Any TID created under 66.1105, Wis. Stats.
Exclusions	• TID with municipal resolution adopted before 10/1/95 • Industrial TID with municipal resolution adopted 10/1/95 - 9/30/04 • Town TID created under 60.85, Wis. Stats. • Environmental Remediation TID created under 66.1106 Wis. Stats. on or before 11/29/17 • Any **donor** Industrial or Mixed-use TID with municipal resolution adopted after 10/1/04	• TID with municipal resolution adopted after 9/30/14 under 66.1105, Wis. Stats. • Town TID created under 60.85, Wis. Stats. • Environmental Remediation TID	• Town TID created under 60.85, Wis. Stats. • Environmental Remediation TID with municipal resolution adopted on or before 11/29/17 under 66.1106, Wis. Stats.
Required resolution**	Joint Review Board (JRB)	JRB	Municipal
Information for resolution approval	• Documents show the TID cannot repay project costs within its maximum life • If an independent audit is provided, the JRB must approve the extension	• Documents show the TID increments were negatively impacted by 2013 Act 145 • If an independent audit is provided, the JRB must approve the extension	Documents show the TID has paid all its project costs
Law reference	66.1105(7)(am)1, 2, 3	66.1105(7)(am)4	66.1105(6)(g)

Affordable housing means housing that costs no more than 30 percent of the household's gross monthly income

Email a copy of the adopted JRB resolution to tif@wisconsin.gov. For additional information or comments, visit the Municipal Tax Incremental Finance (TIF) Extensions web page.

City of De Pere

Tax Increment Financing Districts

2021 Year-End Annual Report

West Side



DE PERE

RUNS DEEPER

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5.B. Tax Increment District No. 6

Introduction

The City created TIF District No.6 for promoting the orderly development of the City; however, the specific public purpose for TID No. 6 was to finance the construction of public improvements necessary for the growth and expansion of the City's West Business Park. The De Pere West Business Park was created in 1982 and continues to be very successful in attracting a new tax base and employment to the City. At the time of creation, the City had approximately 30-acres of land available for sale in the Business Park and needed to continue to expand. The TID was created in 1998 and amended on August 21, 2007, November 17, 2009, and September 20, 2011 to include need sites and projects.

TID Type:	Industrial after 10/1/1995
Creation Date:	3/3/1998
Maximum Expenditure Period	3/3/2016
Termination Date:	3/3/2022
Extension (Yes/No): (2021)	Yes, Affordable Housing

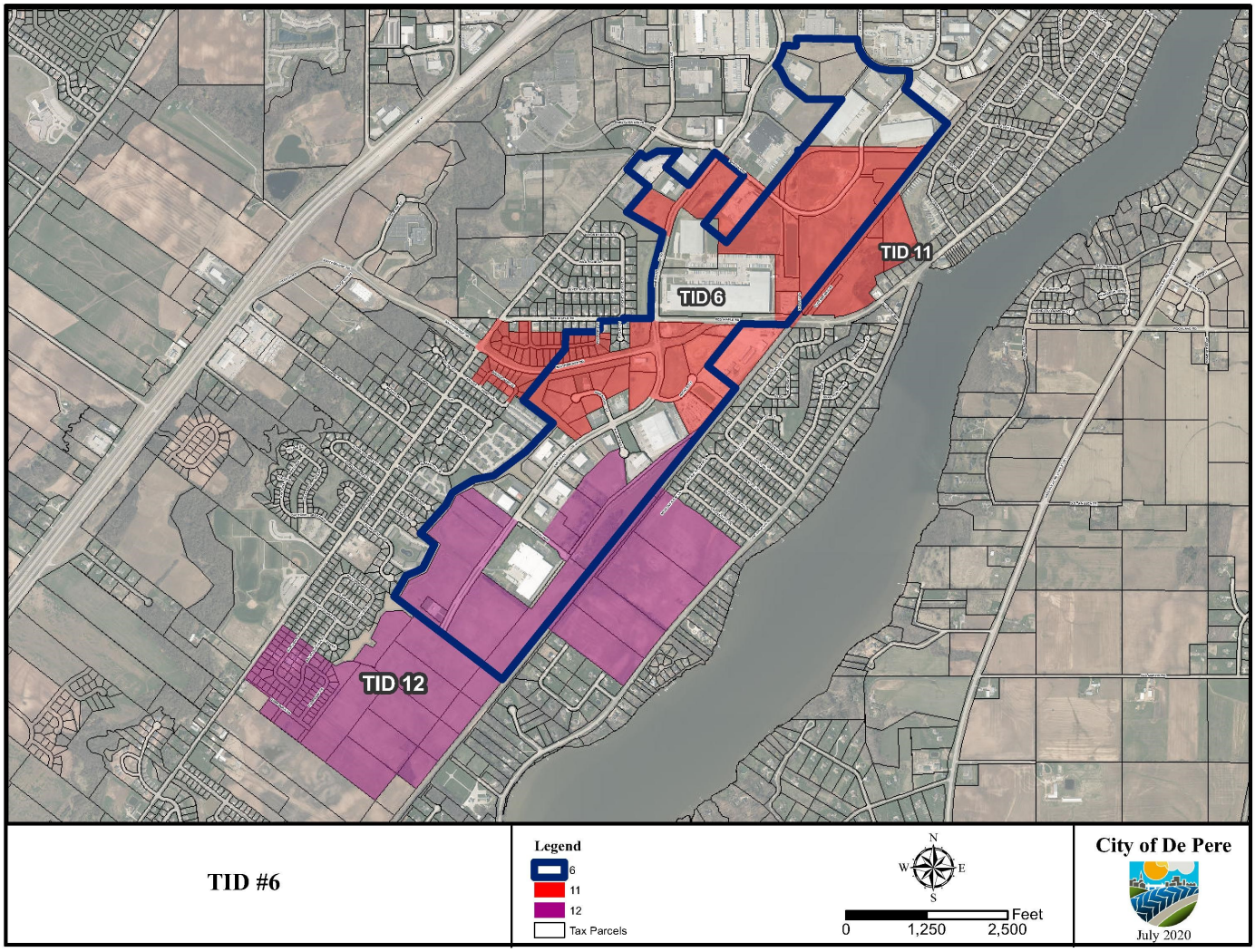
Statement of Change

1998 TID Base Value:	$7,042,900
2020 TID Total Value (previous):	$94,872,200
2021 TID Total Value (current):	$106,786,300
Total TID Increment:	$93,085,200
2020 to 2021 Increment Growth:	$6,658,200
Prior Year Corrections:	$1,638,400
Actual Year Over Growth:	$4,747,300
Percent Increment Growth:	6.65%

Reasons for Growth:

- Property value appreciation
- Existing building improvements to building outside TID No. 11 and No. 12

TID No. 11 and 12 Frozen Overlap Value: 10,867,200



5.B. Tax Increment District No. 6

TID No. 6 Remaining Development Opportunities

TID No. 5 received $1,000,000 in transfer funds from TID No. 6 to ensure TID No. 5 closed in 2021. Those funds were not needed and therefore those funds are to be returned to TID No. 6 in 2021/2022. The TID is set to close by March 2022.

Life After TID No. 6

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 6 closure would be approximately $1,940,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly $296,000 to the annual tax collections for the City. A detailed summary of TID No. 6 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below.

Recommendations:

Staff recommends the following TID actions:

- Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

Analysis of Impact on Overlying Jurisdictions

TID No. 6

Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	$0.003752323	19.01%	$27,927	$397,035	$369,108	
Local (50%)	$0.006131311	31.07%	$45,633	$45,633		$301,562
School District	$0.009113915	46.18%	$67,831	$964,348	$896,517	
Tech. College	$0.000738384	3.74%	$5,495	$78,129	$72,633	
Total	$0.019735933	**100.0%**	**$146,887**	**$1,485,145**	**$1,338,259**	**$301,562**

5.C. Tax Increment District No. 8

Introduction

The City created TIF District No. 8 to promote industrial development. TID No. 8 was designated as the primary public financing tool for the development of the Southbridge Business Park. The original boundary was created 56 acres in size. Amendment No. 1 added approximately 145 acres and included additional project costs to the project plan.

TID Type:	Mixed-use
Creation Date:	8/21/2007
Maximum Expenditure Period:	8/21/2022
Termination Date:	8/21/2027
Extension Eligible (Yes/No):	Yes

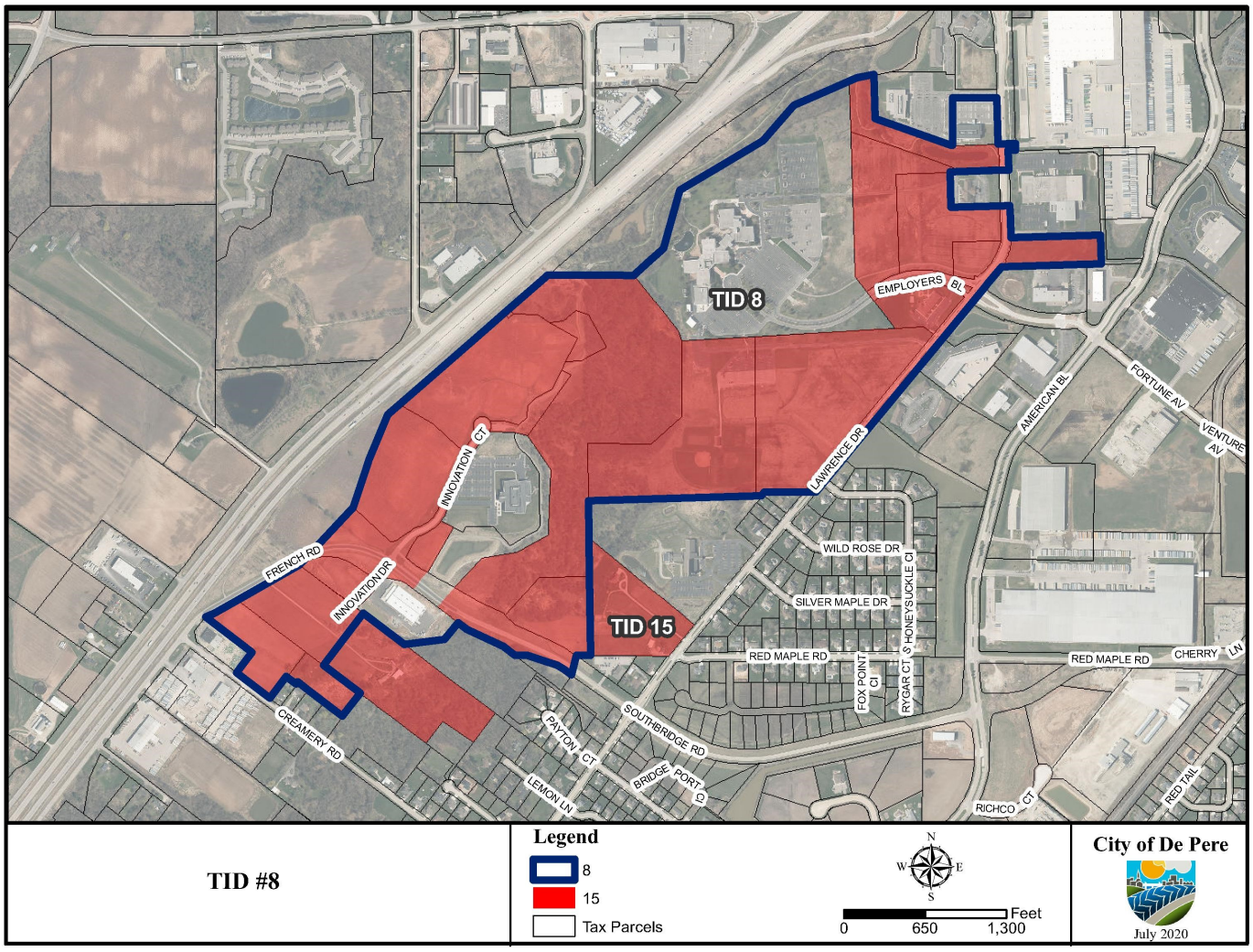
Statement of Change

2007 TID Base Value:	$36,633,200
2020 TID Total Value (previous):	$63,658,300
2021 TID Total Value (current):	$50,184,200
Total TID Increment:	$13,551,000
2020 to 2021 Increment Growth:	$12,766,800
Prior Year Corrections:	-$11,448,700
Actual Year Over Growth:	-
Percent Increment Growth:	-

Reasons for Reduction:

- Prior year corrections

TID No. 15 Frozen Overlap Value: $1,943,500
(frozen value expected in 2021 Statement of Change Report)



5.C. Tax Increment District No. 8

TID No. 8 Projections and Changes since 2020.

The State and the City assessor reported an additional $11,448,700 in increment in 2020 per the DOR statement of Change Reports this has been corrected.

TID No. 8 Remaining Development Opportunities

TID No. 8 was overlaid by TID No. 15 in 2021 and therefore does not have any remaining development opportunities. The City assumed nominal property appreciation for projecting future revenues to pay off the existing debt. Since no additional projects are expected to be constructed at the time of this report, the projected revenues for TID No. 8 should remain relatively stable over the next few years and would only change with property value depreciation or appreciation or changes in the mill rate. The TID is projected to end with approximately $1,540,000 in surplus with the following assumptions:

1. Approximately $3,200,000 in remaining borrowing;
2. Sale of Humana Campus as an arms-length transaction
3. Property values appreciate at 1% per year;
4. The current mill rate depreciate at 0.5 % per year;
5. Additional annual state computer aid/grants; and
6. Final year taxes collected in 2027.

Life After TID No. 8

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 8 closure would be approximately $245,796. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.27% towards a level limit increase. That would add nearly $38,000 to the annual tax collections for the City. A detailed summary of TID No. 8 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments before the TID closure.
2. Conduct the required periodic audit and use the results to utilize the standard or three–year technical college extensions.
3. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
4. If necessary, utilize the standard three-year extension.
5. Utilize the affordable house extension to seed fund the affordable housing programs.
6. Consider Allocation Amendment to TID No. 9.
7. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt before the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 8

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	$0.003752323	17.99%	$137,460	$184,192	$46,732	
Local	$0.006131311	29.40%	$224,610	$300,970	$76,361	$38,180
School District	$0.009113915	43.70%	$333,872	$447,379	$113,507	
Tech. College	$0.000738384	3.54%	$27,049	$36,245	$9,196	
Total	$0.020855981	**100.0%**	**$722,990**	**$968,786**	**$245,796**	**$38,180**

TID No. 8 Tax Increment ProForma

City of De Pere
TID No. 8
6/30/2022

Assumptions			
TID Creation Date	**8/21/07**	Equalized Base Value	$ 36,633,200
Valuation Date	**1/1/07**	Projected Tax Rate	0.01974
Last Expenditure Year	**2022**	Annual Change in Tax Rate	-0.50%
Termination Year	**2027**	Property Appreciation Rate	1.00%
TID Category	Mixed-Use	Construction Inflation Rate	0.00%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2007	2008	2009	36,633,200	0	0	0	36,633,200	0	Per City	$0	2009
2008	2009	2010	36,633,200	0	0	0	36,633,200	0	Per City		2010
2009	2010	2011	36,633,200	0	0	0	36,633,200	0	Per City		2011
2010	2011	2012	36,633,200	0	0	0	36,633,200	0	Per City		2012
2011	2012	2013	36,633,200	0	0	0	36,633,200	0	Per City		2013
2012	2013	2014	36,633,200	0	0	0	36,633,200	0	Per City	$0	2014
2013	2014	2015	36,633,200	0	0	0	36,633,200	0	Per City	$221,328	2015
2014	2015	2016	36,633,200	0	0	0	36,633,200	0	Per City	$191,787	2016
2015	2016	2017	36,633,200	0	0	0	36,633,200	0	Per City	$253,857	2017
2016	2017	2018	36,633,200	0	0	0	36,633,200	0	Per City	$194,387	2018
2017	2018	2019	36,633,200	0	0	0	36,633,200	0	Per City	$293,367	2019
2018	2019	2020	36,633,200	0	0	0	36,633,200	0	0.019736	$305,352	2020
2019	2020	2021	36,633,200	0	0	0	36,633,200	0	0.019637	$563,635	2021
2020	2021	2022	36,633,200	0	0	0	50,184,200	13,551,000	0.019539	$344,282	2022
2021	2022	2023	50,184,200	0	(11,400,000)	0	38,784,200	2,151,000	0.019441	$347,725	2023
2022	2023	2024	38,784,200	387,842	8,000,000	0	47,172,042	10,538,842	0.019344	$351,202	2024
2023	2024	2025	47,172,042	471,720	0	0	47,643,762	11,010,562	0.019247	$354,714	2025
2024	2025	2026	47,643,762	476,438	0	0	48,120,200	11,487,000	0.019151	$358,261	2026
2025	2026	2027	48,120,200	481,202	0	0	48,601,402	11,968,202	0.019055	$361,844	2027
2026	2027	2028	48,601,402	486,014	0	0	49,087,416	12,454,216	0.018960	$365,462	2028
Total				**$2,303,216**	**($3,400,000)**	**$0**	**$805,824,823**			**$4,507,201**	

Notes: Negative increments treated as zero TID revenue

Reported Value

Humana Campus Sale

TID No. 8 Tax Increment Cash Flow

City of De Pere

TID No. 8

6/30/2022

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Computer Aid/Grants	Revenues: Bond Premium and Proceeds	Revenues: General Fund Advance	Expenses: Existing Debt Service Payments	Expenses: Existing Captial Costs or Other Cost	Expenses: Debt Issuance/ Debt Service	Expenses: Development Grants	Expenses: Land Purchase, Street Construction	Expenses: Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2007	0													
2008	0													
2009	0													
2010	0													
2011	0													
2012	0													
2013	0													
2014	0													
2015	0													
2016	0													
2017	0													
2018	0													
2019	0													820,713
2020	820,713	0	305,352	230,172	0	0	369,288	59,142	0	0	0	28,886	78,209	898,922
2021	898,922	0	563,635	229,321	0	0	694,389	0	0	0	0	45,000	53,567	952,489
2022	952,489	0	344,282	50,000	0	0	274,754	0	0	0	0	35,000	84,528	1,037,016
2023	1,037,016	0	347,725	50,000	0	0	272,294	0	0	0	0	35,000	90,431	1,127,447
2024	1,127,447	0	351,202	50,000	0	0	268,706	0	0	0	0	35,000	97,495	1,224,943
2025	1,224,943	0	354,714	50,000	0	0	269,749	0	0	0	0	35,000	99,965	1,324,908
2026	1,324,908	0	358,261	50,000	0	0	285,561	0	0	0	0	35,000	87,700	1,412,607
2027	1,412,607	0	361,844	50,000	0	0	275,720	0	0	0	0	35,000	101,124	1,513,731
2028	1,513,731	0	365,462	50,000	0	0	363,031	0	0	0	0	35,000	17,431	1,531,161
Total	Remaining Totals >	0	2,483,488	350,000	0	0	2,009,815	0	0	0	0	290,000		

Other: 2021: Other Costs Brown County Southern Bridge Preliminary Planning ($50,000), Wayfinding Design ($9,142)

5.D. Tax Increment District No. 9

Introduction

The City created TIF District No. 9 to be the primary public financing tool for the redevelopment of the City's west downtown. Within the boundaries of this Tax Incremental District are buildings suitable for redevelopment and rehabilitation, including new development and public infrastructure improvements. The area is approximately 18 acres in size. The City anticipated facilitating the implementation of the Downtown Master Plan through the use of tax incremental revenues of the District. Moreover, the City would utilize the tax incremental revenues to implement street and alley improvements, façade grants, sidewalk, and utility improvements and provide cash grants to developers for the redevelopment of downtown parcels.

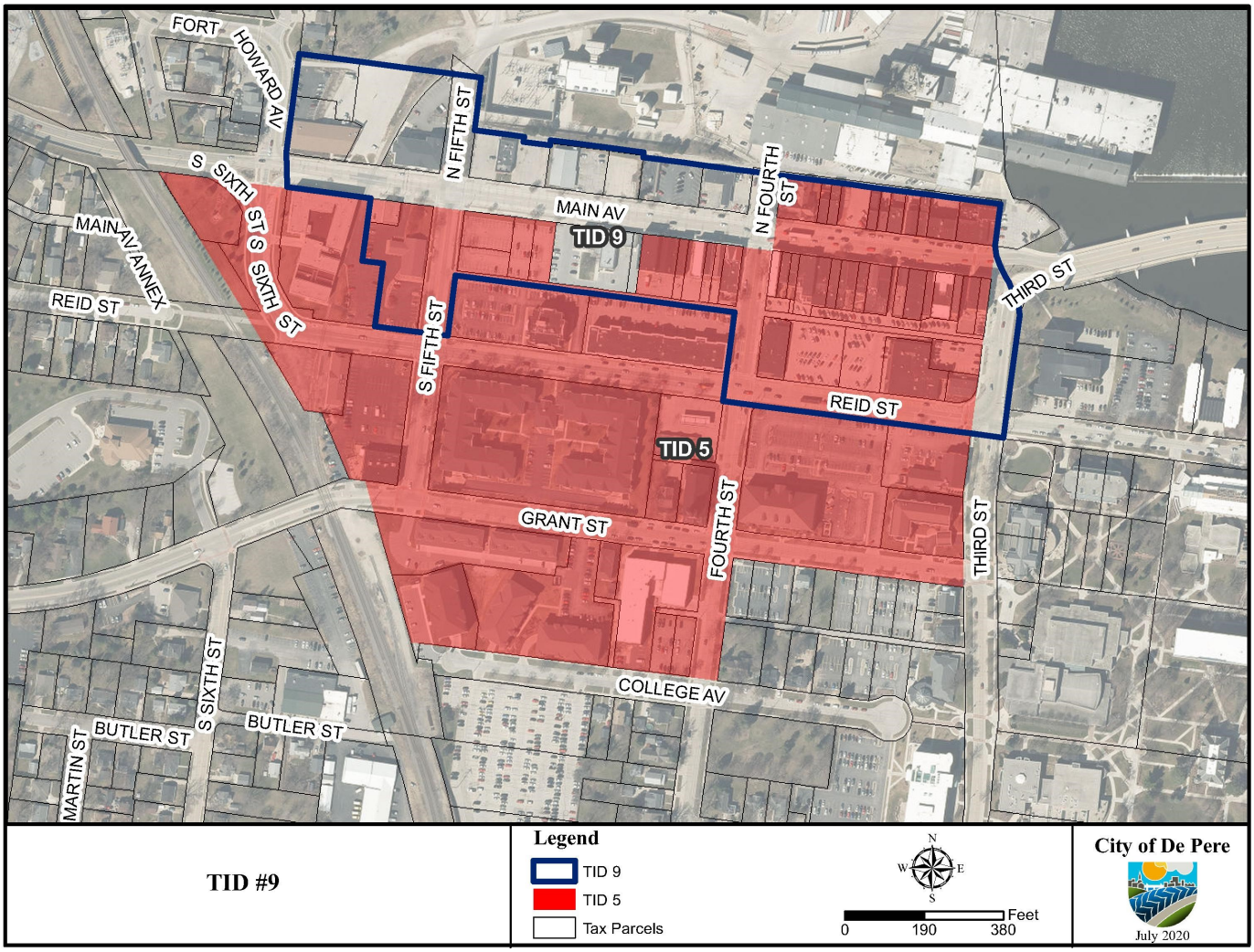
TID Type:	Industrial after 10/1/1995
Creation Date:	8/7/2012
Maximum Expenditure Period:	8/7/2034
Termination Date:	8/7/2039
Extension (Yes/No):	Not at this time, but likely necessary

Statement of Change

2012 TID Base Value:	$14,776,100
2020 TID Total Value (previous):	$16,904,200
2021 TID Total Value (current):	$16,284,600
Total TID Increment::	$1,508,500
2020 to 2021 Increment Growth:	-$619,600
Prior Year Corrections:	$560,600
Actual Year Over Growth:	$68,700
Percent Increment Growth:	-4%

Reasons for Reduction:

- Prior year corrections



5.D. Tax Increment District No. 9

TID No. 9 Projections and Changes since 2020.

The TID experienced nominal growth from property value appreciation.

TID No. 9 Remaining Development Opportunities

There are several redevelopment opportunities in TID No. 9. The opportunities are as follows:

- Cobblestone Hotel (2022 opening)
- 360 Main Ave (2022 RFP)
- Chase Bank (2022)
- North side of 400 Block of Main Ave (2024+)

These projects could generate an additional $8-10 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately $197,000 in surplus with the following assumptions:

1. City to utilize the technical college or standard three-year extension;
2. Approximately $3,200,000 in remaining and planned borrowing;
3. Property values appreciate at 1% per year;
4. The current mill rate depreciates at –0.5% per year;
5. Additional annual state computer aid/grants; and
6. Final year taxes collected in 2042.

Life After TID No. 9

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 9 closure would be approximately $350,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly $54,000 to the annual tax collections for the City. A detailed summary of TID No. 9 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff used the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations

Staff recommends the following TID actions:

1. Conduct the required periodic audit and use the results to utilize the standard or three–year technical college extensions.
2. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
3. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
4. Replace or supplement façade grant funding with annually matched dollars from business park donor TIDs or the General Fund.
5. Utilize more PAYGO development incentives to reduce City risk and borrowing.
6. Require guaranteed revenue vs guaranteed values in cash grant agreements.
7. Limit annual administration costs to those essential to managing the TID.
8. If necessary, utilize the standard three-year extension.
9. If necessary, technical college three-year extension.
10. Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
11. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 9

Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	$0.003752323	19.01%	$55,445	$121,670	$66,225	
Local	$0.006131311	31.07%	$90,597	$198,809	$108,213	$54,106
School District	$0.009113915	46.18%	$134,668	$295,521	$160,853	
Tech. College	$0.000738384	3.74%	$10,910	$23,942	$13,032	
Total	$0.019735933	**200.0%**	**$291,620**	**$639,943**	**$348,323**	**$54,106**

TID No. 9 Tax Increment ProForma

City of De Pere

TID No. 9

6/30/2022

Assumptions			
TID Creation Date	**8/7/12**	Equalized Base Value	$ 14,776,100
Valuation Date	**1/1/12**	Projected Tax Rate	0.02086
Last Expenditure Year	**1/1/2035**	Annual Change in Tax Rate	-0.50%
Termination Year	**8/7/2039**	Property Appreciation Rate	1.00%
TID Category	Rehab/Cons	Construction Inflation Rate	0.50%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2012	2013	2014								$0	2014
2013	2014	2015								$1,495	2015
2014	2015	2016								$38,732	2016
2015	2016	2017								$29,584	2017
2016	2017	2018								$73,316	2018
2017	2018	2019								$22,118	2019
2018	2019	2020								$35,056	2020
2019	2020	2021					16,681,800	1,905,700	0.020856	$39,745	2021
2020	2021	2022	16,681,800	222,400	0	0	16,904,200	2,128,100	0.019736	$42,000	2022
2021	2022	2023	16,904,200	169,042	500,000	0	17,573,242	2,797,142	0.019903	$55,673	2023
2022	2023	2024	17,573,242	175,732	4,500,000	0	22,248,974	7,472,874	0.019783	$147,838	2024
2023	2024	2025	22,248,974	222,490	0	0	22,471,464	7,695,364	0.019695	$151,564	2025
2024	2025	2026	22,471,464	224,715	1,500,000	0	24,196,179	9,420,079	0.019608	$184,708	2026
2025	2026	2027	24,196,179	241,962	0	0	24,438,141	9,662,041	0.019510	$188,506	2027
2026	2027	2028	24,438,141	244,381	1,500,000	0	26,182,522	11,406,422	0.019412	$221,426	2028
2027	2028	2029	26,182,522	261,825	0	0	26,444,347	11,668,247	0.019315	$225,376	2029
2028	2029	2030	26,444,347	264,443	1,500,000	0	28,208,791	13,432,691	0.019219	$258,159	2030
2029	2030	2031	28,208,791	282,088	0	0	28,490,879	13,714,779	0.019123	$262,263	2031
2030	2031	2032	28,490,879	284,909	0	0	28,775,787	13,999,687	0.019027	$266,372	2032
2031	2032	2033	28,775,787	287,758	0	0	29,063,545	14,287,445	0.018932	$270,488	2033
2032	2033	2034	29,063,545	290,635	0	0	29,354,181	14,578,081	0.018837	$274,611	2034
2033	2034	2035	29,354,181	293,542	0	0	29,647,723	14,871,623	0.018743	$278,739	2035
2034	2035	2036	29,647,723	296,477	0	0	29,944,200	15,168,100	0.018649	$282,875	2036
2035	2036	2037	29,944,200	299,442	0	0	30,243,642	15,467,542	0.018556	$287,017	2037
2036	2037	2038	30,243,642	302,436	0	0	30,546,078	15,769,978	0.018463	$291,166	2038
2037	2038	2039	30,546,078	305,461	0	0	30,851,539	16,075,439	0.018371	$295,322	2039
2038	2039	2040	30,851,539	308,515	0	0	31,160,054	16,383,954	0.018279	$299,484	2040
2039	2040	2041	31,160,054	311,601	0	0	31,471,655	16,695,555	0.018188	$303,654	2041
2040	2041	2042	31,471,655	314,717	0	0	31,786,371	17,010,271	0.018097	$307,831	2042
2041	2042	2043	31,786,371	317,864	0	0	32,104,235	17,328,135	0.018006	$312,016	2043
2042	2043	2044	32,104,235	321,042	0	0	32,425,277	17,649,177	0.017916	$316,207	2044
Total				**$6,243,477**	**$9,500,000**	**$0**				**$5,763,340**	

Notes:
- Cobblestone Hotel ($5,000,000)
- 300 Block Reid Street
- North Main Ave: 3 separate $1,500,000 projects

TID No. 9 Tax Increment Cash Flow

City of De Pere

TID No. 9 Tax Increment Cash Flow

6/30/2022

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Computer Aid/Grants	Revenues: Bond Premium and Proceeds	Revenues: Other	Expenses: Existing Debt Service Payments	Expenses: Existing Captial Costs or Other Cost	Expenses: Future Debt Service	Expenses: Debt Issuance/ Debt Service	Expenses: Development Grants/Façade Grants	Expenses: Land Purchase	Expenses: Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2012	0														
2013	0														
2014	0														
2015	0														
2016	0														
2017	0														
2018	0														
2019	0														(485,693)
2020	(485,693)	0	40,812	8,005	0	0	170,583	335		406	70,000	166,254	39,595	(398,357)	(884,049)
2021	(884,049)	0	44,384	12,474	774,951	0	168,909	27,042	0	10,420	10,000	0	92,760	522,677	(361,372)
2022	(361,372)	0	42,000	5,000	30,000	0	200,028	0	30,600	0	60,000	0	65,000	(278,628)	(640,000)
2023	(640,000)	0	55,673	5,000	0	0	203,198	0	134,821	0	60,000	0	65,000	(402,346)	(1,042,346)
2024	(1,042,346)	0	147,838	5,000	0	0	159,473	0	134,821	0	60,000	0	65,000	(266,456)	(1,308,802)
2025	(1,308,802)	0	151,564	5,000	0	0	162,115	0	134,821	0	60,000	0	65,000	(265,372)	(1,574,174)
2026	(1,574,174)	0	184,708	5,000	0	0	159,440	0	134,821	0	60,000	0	65,000	(229,553)	(1,803,727)
2027	(1,803,727)	0	188,506	5,000	0	0	156,690	0	134,821	0	60,000	0	65,000	(223,006)	(2,026,732)
2028	(2,026,732)	0	221,426	5,000	0	0	154,065	0	134,821	0	60,000	0	65,000	(187,461)	(2,214,193)
2029	(2,214,193)	0	225,376	5,000	0	0	156,390	0	134,821	0	60,000	0	65,000	(185,835)	(2,400,028)
2030	(2,400,028)	0	258,159	5,000	0	0	118,540	0	134,821	0	0	0	65,000	(55,202)	(2,455,230)
2031	(2,455,230)	0	262,263	5,000	0	0	76,500	0	134,821	0	0	0	65,000	(9,058)	(2,464,288)
2032	(2,464,288)	0	266,372	5,000	0	0	0	0	134,821	0	0	0	65,000	71,551	(2,392,737)
2033	(2,392,737)	0	270,488	5,000	0	0	0	0	134,821	0	0	0	65,000	75,667	(2,317,070)
2034	(2,317,070)	0	274,611	5,000	0	0	0	0	134,821	0	0	0	65,000	79,790	(2,237,281)
2035	(2,237,281)	0	278,739	5,000	0	0	0	0	134,821	0	0	0	65,000	83,918	(2,153,362)
2036	(2,153,362)	0	282,875	5,000	0	0	0	0	0	0	0	0	65,000	222,875	(1,930,487)
2037	(1,930,487)	0	287,017	5,000	0	0	0	0	0	0	0	0	65,000	227,017	(1,703,471)
2038	(1,703,471)	0	291,166	5,000	0	0	0	0	0	0	0	0	65,000	231,166	(1,472,305)
2039	(1,472,305)	0	295,322	5,000	0	0	0	0	0	0	0	0	65,000	235,322	(1,236,983)
2040	(1,236,983)	0	299,484	5,000	0	0	0	0	0	0	0	0	65,000	239,484	(997,499)
2041	(997,499)	0	303,654	5,000	0	0	0	0	0	0	0	0	65,000	243,654	(753,845)
2042	(753,845)	0	307,831	5,000	0	0	0	0	0	0	0	0	0	312,831	(441,014)
2043	(441,014)	0	312,016	5,000	0	0	0	0	0	0	0	0	0	317,016	(123,998)
2044	(123,998)	1	316,207	5,001	0	0	0	0	0	0	0	0	0	321,209	197,211
Total		0	4,631,623	102,474	804,951		1,715,347	27,042	1,783,274	10,420	490,000	0	1,392,760		

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.

Cobblestone Alley and Alley Improvements

Closure Year

5.E. Tax Increment District No. 11

Introduction

The City created TIF District No. 11 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, office complexes, and manufacturing sites. The TID area is approximately 265 acres. Proposed project costs within the district include future cash grants for the individual developments, public improvements may also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance, and other road improvements/maintenance with ½ mile of the district. This TID overlays a portion of TID No. 6.

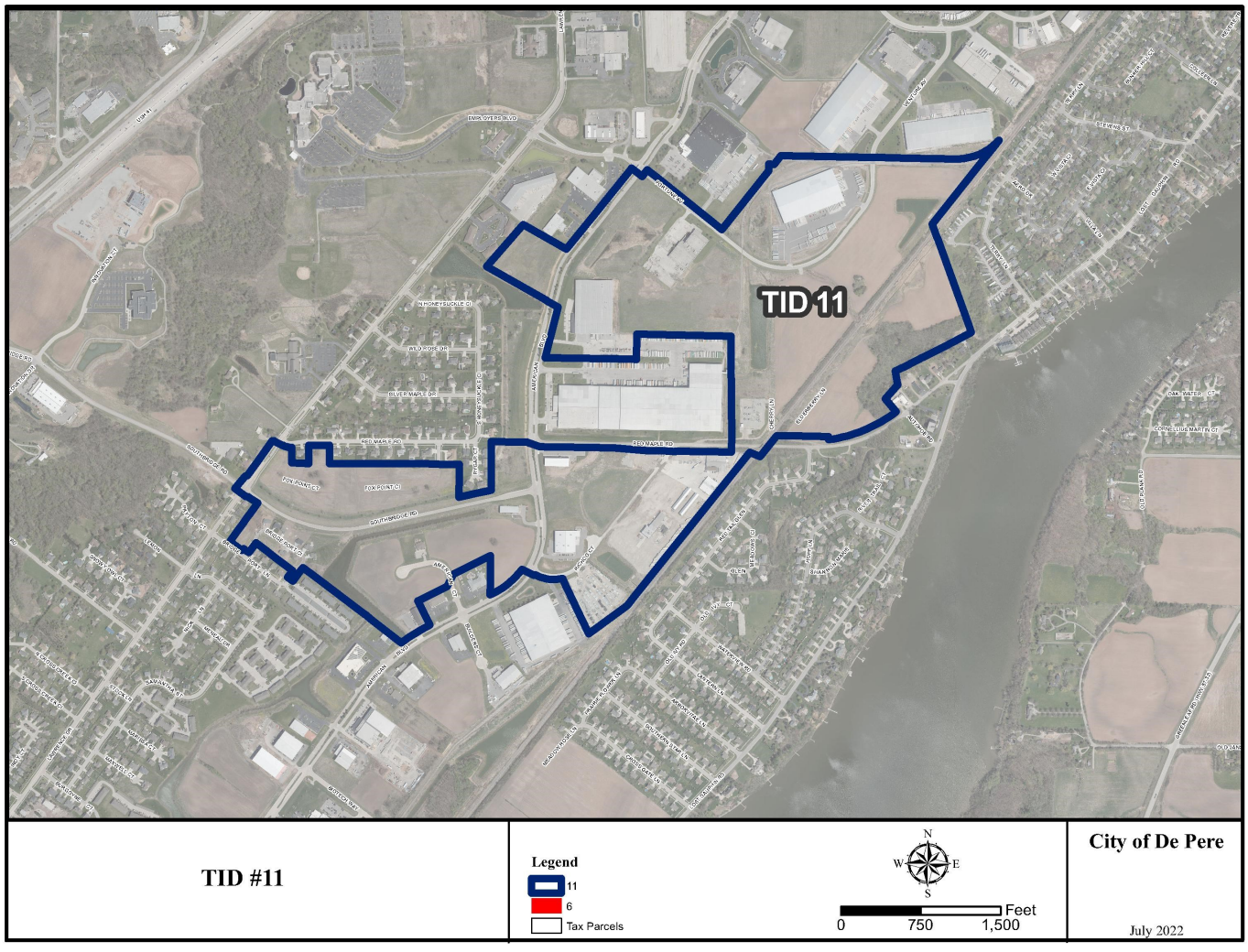
TID Type:	Mixed-Use
Creation Date:	9/1/2015
Maximum Expenditure Period:	9/1/2030
Termination Date:	9/1/2035
Extension (Yes/No):	No

Statement of Change

2015 TID Base Value:	$6,079,500
2020 TID Total Value (previous):	$13,721,100
2021 TID Total Value (current):	$17,189,000
Total TID Increment:	$11,109,500
2020 to 2021 Increment Growth:	$3,467,900
Prior Year Corrections:	$355,000
Actual Year Over Growth:	$3,112,900
Percent Increment Growth:	25%

Reasons for Growth:

- Property value appreciation
- Honeysuckle Acres 4th Addition



5.E. Tax Increment District No. 11

TID No. 11 Projections and Changes since 2020.

The TID experienced $3,467,900 in growth from property value appreciation and new growth from Honeysuckle Acres 4th addition.

TID No. 11 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 11. The opportunities are as follows:

- Robinson Metal Expansion (2022+)
- Honeysuckle 4th addition (2021-2023)
- Fortune Ave site (26 acres)
- WD-D0075-2 multifamily (2025+)
- American Court and other small projects (2022+)

The project could generate an additional $36 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately $80,000 in surplus with the following assumptions:

1. Approximately $11,000,000 in remaining and future planned borrowing for infrastructure (Southern Bridge) and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates at –0.5% per year;
4. Annual rail maintenance and administration costs; and
5. Final year taxes collected in 2036.

Life After TID No. 11

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 11 closure would be approximately $1,100,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.53% towards a level limit increase. That would add nearly $157,000 to the annual tax collections for the City. A detailed summary of TID No. 11 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations (unchanged since 2021):

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understanding the TID impact and determine if a Project Plan Amendment is necessary.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
6. Conduct an audit when 30 percent of the project costs are spent.
7. Utilize the affordable house extension to seed fund the affordable housing programs.
8. Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 11

Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	$0.003752323	19.01%	$22,812	$215,562	$192,750	
Local	$0.006131311	31.07%	$37,275	$352,230	$314,954	$157,477
School District	$0.009113915	46.18%	$55,408	$523,573	$468,165	
Tech. College	$0.000738384	3.74%	$4,489	$42,418	$37,929	
Total	$0.019735933	**200.0%**	**$119,985**	**$1,133,784**	**$1,013,799**	**$157,477**

TID No. 11 Tax Increment ProForma

City of De Pere

TID No. 11

6/30/2022

Assumptions			
TID Creation Date	**9/1/15**	Equalized Base Value	$ 6,079,500
Valuation Date	**1/1/15**	Projected Tax Rate	0.01999
Last Expenditure Year	**2030**	Annual Change in Tax Rate	-0.50%
Termination Year	**2035**	Property Appreciation Rate	1.00%
TID Category	Mixed-Use	Construction Inflation Rate	0.50%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2015	2016	2017							As Reported	$0	2017
2016	2017	2018							As Reported	$11,831	2018
2017	2018	2019							As Reported	$40,691	2019
2018	2019	2020							As Reported	$137,742	2020
2019	2020	2021	6,079,500		7,795,582	0	13,875,082	7,795,582	As Reported	$159,373	2021
2020	2021	2022	13,875,082	138,751	1,209,800	0	15,223,633	9,144,133	0.019736	$180,468	2022
2021	2022	2023	15,223,633	152,236	4,750,000	0	20,125,869	14,046,369	0.019903	$279,572	2023
2022	2023	2024	20,125,869	201,259	4,800,000	0	25,127,128	19,047,628	0.019783	$376,824	2024
2023	2024	2025	25,127,128	251,271	8,000,000	0	33,378,399	27,298,899	0.019695	$537,665	2025
2024	2025	2026	33,378,399	333,784	8,000,000	0	41,712,183	35,632,683	0.019608	$698,684	2026
2025	2026	2027	41,712,183	417,122	7,000,000	0	49,129,305	43,049,805	0.019510	$839,898	2027
2026	2027	2028	49,129,305	491,293	700,000	0	50,320,598	44,241,098	0.019412	$858,824	2028
2027	2028	2029	50,320,598	503,206	700,000	0	51,523,804	45,444,304	0.019315	$877,770	2029
2028	2029	2030	51,523,804	515,238	700,000	0	52,739,042	46,659,542	0.019219	$896,737	2030
2029	2030	2031	52,739,042	527,390	700,000	0	53,966,433	47,886,933	0.019123	$915,724	2031
2030	2031	2032	53,966,433	539,664	700,000	0	55,206,097	49,126,597	0.019027	$934,733	2032
2031	2032	2033	55,206,097	552,061	0	0	55,758,158	49,678,658	0.018932	$940,510	2033
2032	2033	2034	55,758,158	557,582	0	0	56,315,739	50,236,239	0.018837	$946,311	2034
2033	2034	2035	56,315,739	563,157	0	0	56,878,897	50,799,397	0.018743	$952,135	2035
2034	2035	2036	56,878,897	568,789	0	0	57,447,686	51,368,186	0.018649	$957,982	2036
Total				**$6,312,804**	**$45,055,382**	**$0**	**$688,728,053**			**$11,353,210**	

Notes: Negative increments treated as zero TID revenue

Reported Value

Tailwaggers ($900,000) Split Between 2019 and 2021, Current Single Family Homes (15 Homes totalling 4,250,000 in permit fees)

Future Single Family Homes (17 Homes totalling 4,800,000 in permit fees),

Fortune Ave Project ($12,000,000 split 2023-2024) Robinson Metal Expansion (4,000,000 split 2023-2024)

WD-D0075-2 Multifamily

American Court and other Small Projects

TID No. 11 Tax Increment Cash Flow

City of De Pere

TID No. 11

6/30/2022

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Premium and Proceeds	Property Sales	Other Income (grants, etc.)	General Fund Advance	Expenses: Existing Debt	Future Debt Services (Southern Bridge)	Development Incentive Debt Services	Development Incentive Debt Services	Capital Costs	Professional Sevices	Debt Issuance/ Debt Service	Development Grants	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2015	0																		
2016	0																		
2017	0																		
2018	0																		
2019	0																		69,065
2020	69,065	0	137,742	1,213,775	57,500	60	0	130,837	0	0	0	333,316	122,355	18,441	30,060	827	49,380	723,861	792,926
2021	792,926	0	159,373	0	0	0	0	262,755	0	0	0	8,800	8,169	0	78,536	0	36,356	(235,243)	557,683
2022	557,683	0	180,468	0	0	0	0	259,075	0	0	0	0	0	0	0	25,000	35,000	(138,607)	419,076
2023	419,076	0	279,572	0	0	0	0	248,780	0	10,200	0	0	0	0	0	25,000	35,000	(49,608)	369,467
2024	369,467	0	376,824	0	0	0	0	243,648	0	10,200	0	0	0	0	0	25,000	35,000	52,777	422,244
2025	422,244	0	537,665	0	0	0	0	252,700	102,000	69,620	0	0	0	0	0	25,000	35,000	(16,275)	405,969
2026	405,969	0	698,684	0	0	0	0	251,188	102,000	69,620	20,400	0	0	0	0	25,000	35,000	105,456	511,426
2027	511,426	0	839,898	0	0	0	0	249,453	624,829	69,620	20,400	0	0	0	0	25,000	35,000	(274,423)	237,002
2028	237,002	0	858,824	0	0	0	0	248,895	624,829	69,620	139,240	0	0	0	0	25,000	35,000	(492,620)	(255,617)
2029	(255,617)	0	877,770	0	0	0	0	249,208	624,829	69,620	139,240	0	0	0	0	25,000	35,000	(473,986)	(729,603)
2030	(729,603)	0	896,737	0	0	0	0	149,348	624,829	69,620	139,240	0	0	0	0	25,000	35,000	(355,159)	(1,084,763)
2031	(1,084,763)	0	915,724	0	0	0	0	27,438	624,829	69,620	139,240	0	0	0	0	25,000	35,000	(214,262)	(1,299,025)
2032	(1,299,025)	0	934,733	0	0	0	0	26,625	624,829	69,620	139,240	0	0	0	0	0	35,000	(169,441)	(1,468,466)
2033	(1,468,466)	0	940,510	0	0	0	0	25,813	624,829	0	139,240	0	0	0	0	0	35,000	(23,611)	(1,492,077)
2034	(1,492,077)	0	946,311	0	0	0	0	0	624,829	0	139,240	0	0	0	0	0	35,000	8,002	(1,484,075)
2035	(1,484,075)	0	952,135	0	0	0	0	0	0	0	139,240	0	0	0	0	0	35,000	638,655	(845,420)
2036	(845,420)	0	957,982	0	0	0	0	0	0	0	0	0	0	0	0	0	35,000	922,982	77,562
	Remaining Totals	0	11,353,210	0	0	0	0	2,494,923	5,202,630	577,360	1,154,720	8,800	8,169	0	78,536	250,000	561,356		

Other

- Outside Services, General Admin, Street Eng General Admin
- Rail Mentance
- Future American Blvd Extenion (shared with TID No. 12) and Future Southern Bridge Improvements
- WD-1041 Project Incentive Debt
- WD-D0077 Projects Incentive Debt

5.F. Tax Increment District No. 12

Introduction

The City created TIF District No. 12 to be the primary public financing tool for the continued development of the West Business Park. Within the boundaries of this Tax Incremental District are lands available for single-family, multi-family, and manufacturing sites. The initially approved boundary was approximately 357 acres. The City amended the TID Boundary in 2021 to allow for the expansion of Infinity Machine, Bayside Machine, and the development of Garrity's Glen South Subdivision. Proposed project costs within the district include future cash grants for the individual developments, public improvements may also include the Southbridge Lawrence-American, Southbridge American-Lost Dauphin, rail maintenance, and other road improvements/maintenance with ½ mile of the district. This TID overlays a portion of TID No. 6.

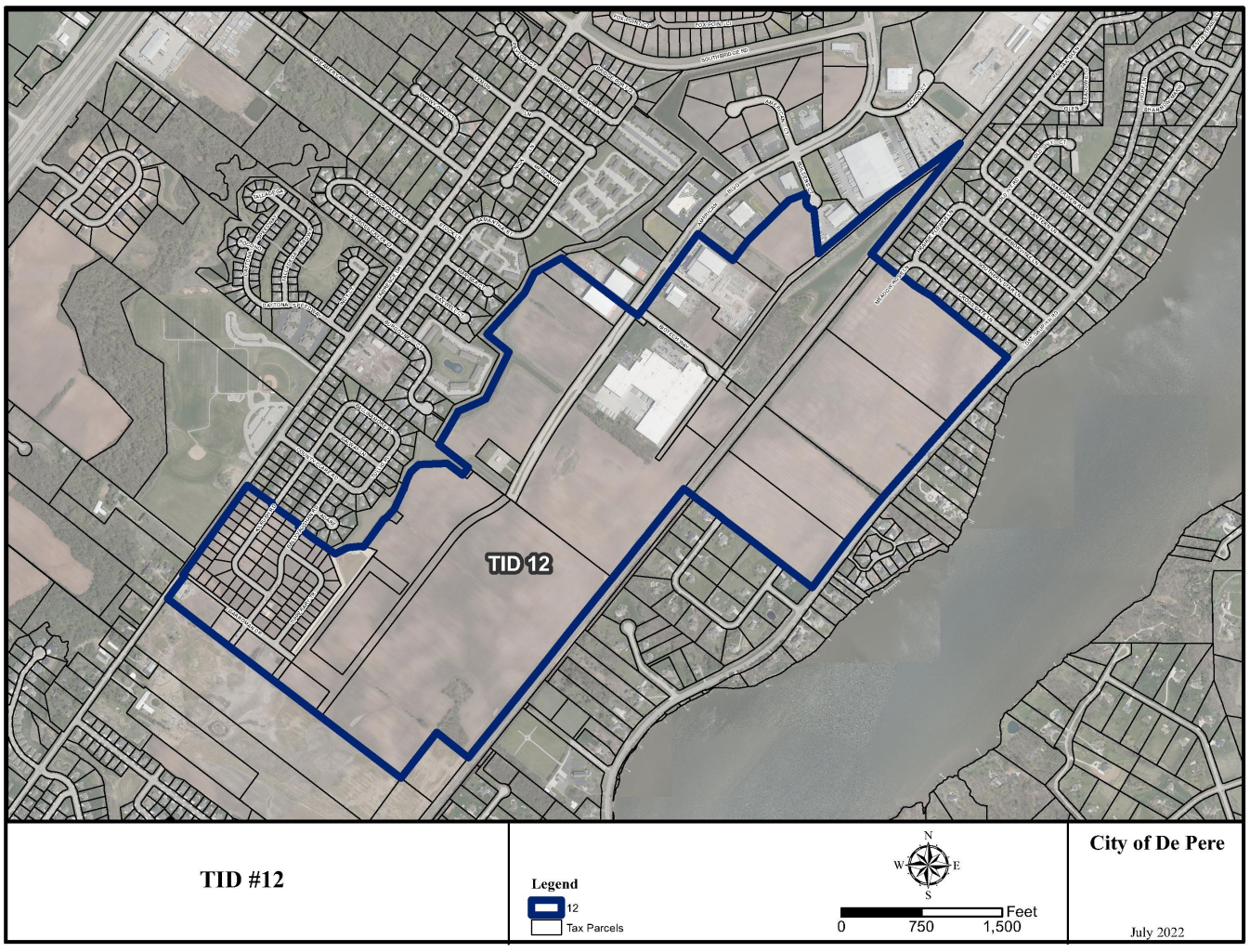
TID Type:	Mixed-Use
Creation Date:	9/1/2015
Maximum Expenditure Period:	9/1/2030
Termination Date:	9/1/2035
Extension (Yes/No):	No

Statement of Change

2015 TID Base Value (amended):	$6,703,300
2020 TID Total Value (previous):	$1,663,900
2021 TID Total Value (current):	$18,103,300
Total TID Increment:	$11,400,000
2020 to 2021 Increment Growth:	$1,540,800
Prior Year Corrections:	$55,700
Actual Year Over Growth:	$11,344,300
Percent Increment Growth:	988%

Reasons for Growth:

- Green Bay Packaging partial assessment
- Georgia Pacific partial assessment
- Garrity Glen South home growth



5.F. Tax Increment District No. 12

TID No. 12 Projections and Changes since 2020.

The TID experienced growth through the remaining assessment of Infinity Machine expansion at 2249 AMERICAN BLVD, QSM at 2270 AMERICAN BLVD, and partial assessment of Green Bay Packaging.

TID No. 12 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 12. The opportunities are as follows: :

- Garrity Glen South Subdivision (2021-2023)
- Best Built Subdivision (2022-2025)
- Green Bay Packaging Expansion (2021-2022)
- WD-D0075-2 multifamily (2025+)
- Georgia Pacific Warehouse (2022)
- American Court and other small projects (2022+)

The project could generate an additional $98 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately $760,000 in surplus with the following assumptions:

1. Approximately $26,800,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives. This is a forecast and project plan amendment could be necessary prior to South Bridge corridors expenses.
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates at –0.5% per year;
4. Annual rail maintenance and administration costs; and
5. Final year taxes collected in 2036.

Life After TID No. 12

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 12 closure would be approximately $2,240,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly $350,000 to the annual tax collections for the City. A detailed summary of TID No. 12 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understand the TID impact and determine if an Project Plan Amendment is necessary.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Amend boundary to allow for Green Bay Packaging expansion.
6. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
7. Consider annual surplus donations to underperforming TID No. 9 to facilitate additional façade grants and the possibility to close TID No. 9 without requiring an extension.
8. Conduct an audit when 30 percent of the project costs are spent.
9. Utilize the affordable house extension to seed fund the affordable housing programs.
10. Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 12

Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	$0.003752323	19.01%	$25,153	$451,194	$426,041	
Local	$0.006131311	31.07%	$41,100	$737,253	$696,153	$348,076
School District	$0.009113915	46.18%	$61,093	$1,095,893	$1,034,800	
Tech. College	$0.000738384	3.74%	$4,950	$88,786	$83,837	
Total	$0.019735933	**200.0%**	**$132,296**	**$2,373,126**	**$2,240,830**	**$348,076**

TID No. 12 Tax Increment ProForma

City of De Pere

TID No. 12

6/20/2022

TID Creation Date	**9/1/15**	Equalized Base Value	$ 129,100	Amendment 2021`	$ 6,574,200 Amendment 2021
Valuation Date	**1/1/15**	Projected Tax Rate	0.019999		
Last Expenditure Year	**2030**	Annual Change in Tax Rate	-0.50%		
Termination Year	**2035**	Property Appreciation Rate	1.00%		
TID Category	Mixed-Use	Construction Inflation Rate	0.50%		

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2015	2016	2017								$0	2017
2016	2017	2018								$0	2018
2017	2018	2019								$0	2019
2018	2019	2020								$0	2020
2019	2020	2021					1,663,900	1,534,800	0.020856	$32,010	2021
2020	2021	2022					18,103,300	11,400,000	0.019736	$224,990	2022
2021	2022	2023	18,103,300	181,033	22,812,558	0	41,096,891	34,393,591	0.019903	$684,552	2023
2022	2023	2024	41,096,891	410,969	38,314,588	0	79,822,448	73,119,148	0.019783	$1,446,535	2024
2023	2024	2025	79,822,448	798,224	10,927,424	0	91,548,096	84,844,796	0.019695	$1,671,060	2025
2024	2025	2026	91,548,096	915,481	5,491,031	0	97,954,608	91,251,308	0.019608	$1,789,251	2026
2025	2026	2027	97,954,608	979,546	5,518,486	0	104,452,639	97,749,339	0.019510	$1,907,081	2027
2026	2027	2028	104,452,639	1,044,526	5,546,078	0	111,043,244	104,339,944	0.019412	$2,025,485	2028
2027	2028	2029	111,043,244	1,110,432	0	0	112,153,676	105,450,376	0.019315	$2,036,805	2029
2028	2029	2030	112,153,676	1,121,537	0	0	113,275,213	106,571,913	0.019219	$2,048,176	2030
2029	2030	2031	113,275,213	1,132,752	0	0	114,407,965	107,704,665	0.019123	$2,059,596	2031
2030	2031	2032	114,407,965	1,144,080	0	0	115,552,045	108,848,745	0.019027	$2,071,067	2032
2031	2032	2033	115,552,045	1,155,520	0	0	116,707,565	110,004,265	0.018932	$2,082,588	2033
2032	2033	2034	116,707,565	1,167,076	0	0	117,874,641	111,171,341	0.018837	$2,094,159	2034
2033	2034	2035	117,874,641	1,178,746	0	0	119,053,387	112,350,087	0.018743	$2,105,782	2035
2034	2035	2036	119,053,387	1,190,534	0	0	120,243,921	113,540,621	0.018649	$2,117,455	2036
Total				**$13,530,457**	**$88,610,164**	**$0**				**$26,396,591**	

Notes: Negative increments treated as zero TID revenue

Infinity Machine Expansion (60% of current value), QSM ($2,500,000), Single Family Homes ($1,200,000)

Infinity Machine Expansion (40% of current value), Garrity Glen South ($10,500,000), Green Bay Packaging ($5,000,000), Scannell ($5,000,000)

Garrity Glen South ($7,000,000), Green Bay Packaging ($5,000,000), Scannell ($25,000,000)

Garrity Glen South ($6,250,000) & Best Built

Best Built Subdfivision ($5,250,000 per year 2023, 2024, 2025, 2026)

TID No. 12 Tax Increment Cash Flow

City of De Pere

TID No. 12

6/20/2022

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Bond Premium and Proceeds	Revenues: Property Sales	Revenues: Special Assessment Rev	Expenses: Existing Debt	Expenses: Future Debt Serivce (American Blvd)	Expenses: Future Debt Serivce (Southern Bridge)	Expenses: Capital Costs	Expenses: Professional Services	Expenses: Debt Issuance/ Debt Service	Expenses: Development Grants	Expenses: Land Purchase, Street Construction	Expenses: Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2015																	
2016																	
2017																	
2018																	
2019																	830,904
2020	830,904	0	0	0	0	634,944	52,262	0	0	10,894	155,000	0	242,930	0	32,227	141,631	972,534
2021	972,534	0	32,010	395,392	447,935	0	46,513	0	0	24,969	10,862	5,319	0	0	21,145	766,518	1,739,052
2022	1,739,052	0	224,990	0	0	0	89,046	51,000	0	0	15,000	0	0	0	35,000	34,944	1,773,996
2023	1,773,996	0	684,552	0	0	0	88,063	51,000	0	0	0	0	0	0	35,000	510,490	2,284,486
2024	2,284,486	0	1,446,535	0	0	0	86,163	348,100	0	0	15,000	0	0	0	35,000	962,272	3,246,758
2025	3,246,758	0	1,671,060	0	0	0	83,963	348,100	0	0	0	0	0	0	35,000	1,203,998	4,450,756
2026	4,450,756	0	1,789,251	0	0	0	86,763	348,100	0	0	15,000	0	0	0	35,000	1,304,389	5,755,145
2027	5,755,145	0	1,907,081	0	0	0	84,313	348,100	408,000	0	0	0	0	0	35,000	1,031,668	6,786,813
2028	6,786,813	0	2,025,485	0	0	0	82,413	348,100	408,000	0	15,000	0	0	0	35,000	1,136,972	7,923,785
2029	7,923,785	0	2,036,805	0	0	0	85,513	348,100	2,784,800	0	0	0	0	0	35,000	(1,216,607)	6,707,178
2030	6,707,178	0	2,048,176	0	0	0	58,513	348,100	2,784,800	0	15,000	0	0	0	35,000	(1,193,236)	5,513,942
2031	5,513,942	0	2,059,596	0	0	0	57,263	348,100	2,784,800	0	0	0	0	0	35,000	(1,165,566)	4,348,376
2032	4,348,376	0	2,071,067	0	0	0	15,975	0	2,784,800	0	15,000	0	0	0	35,000	(779,708)	3,568,667
2033	3,568,667	0	2,082,588	0	0	0	15,488	0	2,784,800	0	0	0	0	0	35,000	(752,700)	2,815,967
2034	2,815,967	0	2,094,159	0	0	0	0	0	2,784,800	0	0	0	0	0	35,000	(725,641)	2,090,327
2035	2,090,327	0	2,105,782	0	0	0	0	0	2,784,800	0	0	0	0	0	35,000	(714,018)	1,376,308
2036	1,376,308	0	2,117,455	0	0	0	0	0	2,784,800	0	0	0	0	0	35,000	(702,345)	673,964
Total		0	26,396,591			634,944	833,471	2,886,800	23,094,399	0	90,000	0	0	0	525,000		

Other

Outside Services, General Admin, Street Eng General Admin

Including annual Rail Maintance

0.00%

5.G. Tax Increment District No. 13

Introduction

The City created TIF District No. 13 to be the primary public financing tool to fund infrastructure improvements and facilitate redevelopment fora roundabout at Main Avenue and Lawrence Drive to address safety and traffic flow issues, including undesirable levels of service at the McDonalds driveway imposed by the current intersection configuration. The Main and Lawrence redevelopment area benefitted from improvements and influenced interest in development and redevelopment that helped support the roundabout project, as well as could spur other possible future improvements. The TID area is approximately 116 acres.

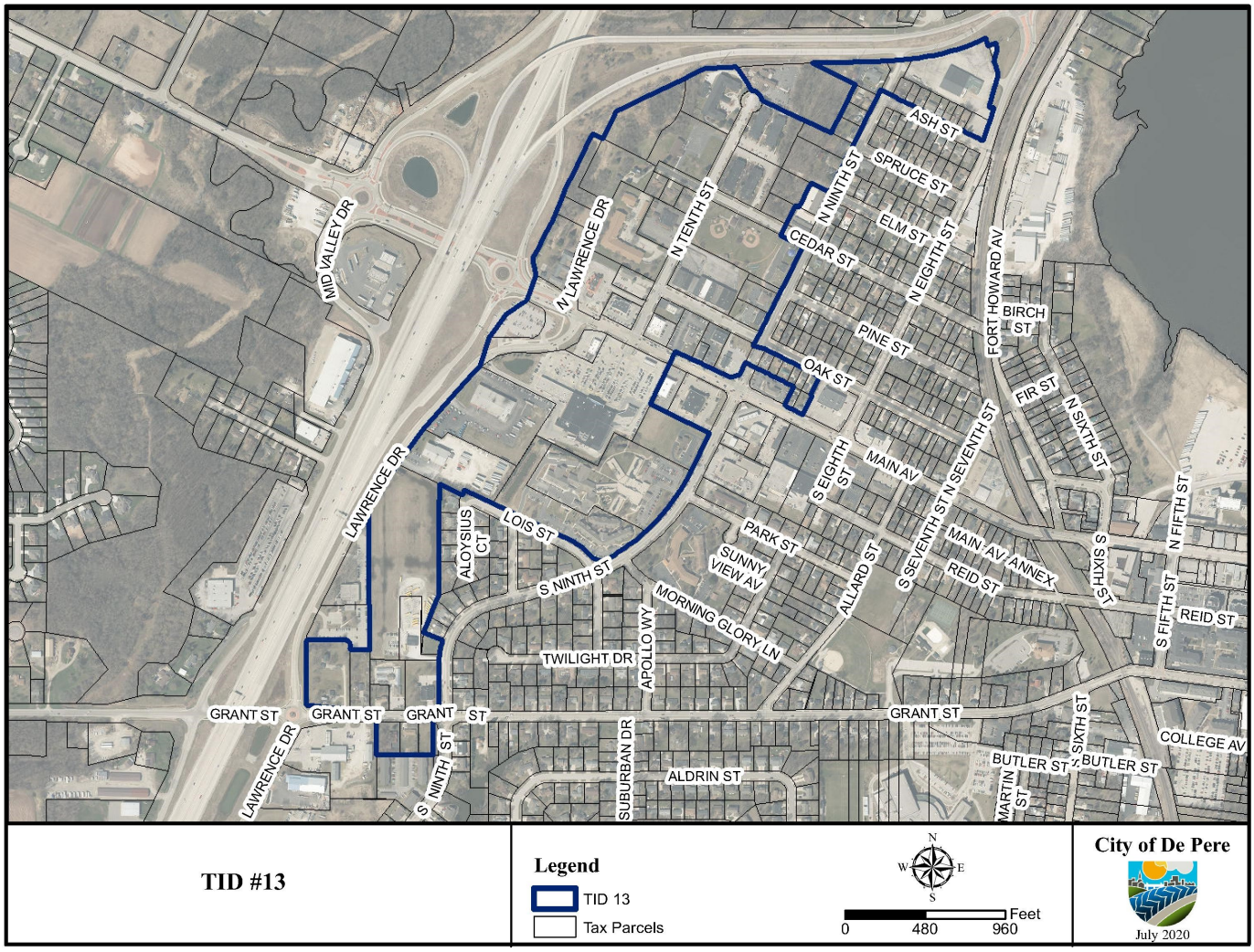
TID Type:	Mixed-Use
Creation Date:	7/18/2017
Maximum Expenditure Period:	7/18/2032
Termination Date:	7/18/2037
Extension (Yes/No):	No

Statement of Change

2017 TID Base Value:	$53,361,100
2020 TID Total Value (previous):	$57,832,700
2021 TID Total Value (current):	$60,915,300
Total TID Increment:	$7,554,200
2020 to 2021 Increment Growth:	$3,082,600
Prior Year Corrections:	$1,780,100
Actual Year Over Growth	$1,302,500
Percent Increment Growth:	5%

Reasons for Growth:

- Property value appreciation
- 261 N LAWRENCE DR Apartment final assessment



5.G. Tax Increment District No. 13

TID No. 13 Projections and Changes since 2020.

The TID experienced $1,302,500 growth from property value appreciation.

TID No. 13 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 13. The opportunities are as follows

- WD-VA450-1 (261 Lawrence Drive—$1,000,000 MF)
- WD-708-X-3 (525 N Tenth Street—Senior Housing)
- WD-708-X-4 (1018 Cedar Street—MF)
- WD-VA457 (1007 Cedar Street—MF)
- WD-D0206-2 (Lamers Bus)
- WD-D0200-4 (114 S Ninth Street)

The project could generate an additional $8.6 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with an approximately $83,000 deficit with the following assumptions:

1. Approximately $4,028,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates at –0.5% per year;
4. Annual administration costs; and
5. Final year taxes collected in 2038.

Life After TID No. 13

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 13 closure would be approximately $367,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 30.54% share the City could allocate 15.53% towards a level limit increase. That would add nearly $57,000 to the annual tax collections for the City. A detailed summary of TID No. 13 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Utilize more PAYGO development incentives to reduce City risk and borrowing.
4. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
5. Conduct an audit when 30 percent of the project costs are spent.
6. If necessary, utilize the standard three-year extension.
7. If necessary, utilize the technical college three-year extension.
8. Utilize the affordable house extension to seed fund the affordable housing programs.
9. Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 13

Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	$0.003752323	19.01%	$200,228	$270,116	$69,888	
Local	$0.006131311	31.07%	$327,173	$441,370	$114,197	$57,098
School District	$0.009113915	46.18%	$486,329	$656,077	$169,748	
Tech. College	$0.000738384	3.74%	$39,401	$53,153	$13,753	
Total	$0.019735933	**200.0%**	**$1,053,131**	**$1,420,716**	**$367,585**	**$57,098**

TID No. 13 Tax Increment ProForma

City of De Pere
TID No. 13
6/30/2022

TID Creation Date	**7/18/17**	Equalized Base Value	$ 53,361,100		
Valuation Date	**1/1/17**	Projected Tax Rate	0.019736		
Last Expenditure Year	**2032**	Annual Change in Tax Rate	0.50%		
Termination Year	**2037**	Property Appreciation Rate	0.50%		
TID Category	Rehab/Cons	Construction Inflation Rate	0.00%		

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2017	2018	2019								$0	2019
2018	2019	2020								$0	2020
2019	2020	2021	53,361,100	0	1,389,000	0	57,832,700	4,471,600	0.020856	$93,260	2021
2020	2021	2022	57,832,700	0	3,082,600	0	60,915,300	7,554,200	0.019736	$149,089	2022
2021	2022	2023	60,915,300	304,577	1,875,000	0	63,094,877	9,733,777	0.019903	$193,736	2023
2022	2023	2024	63,094,877	315,474	300,000	0	63,710,351	10,349,251	0.019783	$204,742	2024
2023	2024	2025	63,710,351	318,552	462,500	0	64,491,403	11,130,303	0.019695	$219,217	2025
2024	2025	2026	64,491,403	322,457	462,500	0	65,276,360	11,915,260	0.019608	$233,634	2026
2025	2026	2027	65,276,360	326,382	462,500	0	66,065,241	12,704,141	0.019706	$250,348	2027
2026	2027	2028	66,065,241	330,326	462,500	0	66,858,068	13,496,968	0.019805	$267,301	2028
2027	2028	2029	66,858,068	334,290	462,500	0	67,654,858	14,293,758	0.019904	$284,496	2029
2028	2029	2030	67,654,858	338,274	67,667	0	68,060,799	14,699,699	0.020003	$294,039	2030
2029	2030	2031	68,060,799	340,304	67,667	0	68,468,770	15,107,670	0.020103	$303,711	2031
2030	2031	2032	68,468,770	342,344	67,667	0	68,878,781	15,517,681	0.020204	$313,513	2032
2031	2032	2033	68,878,781	344,394	200,000	0	69,423,175	16,062,075	0.020305	$326,134	2033
2032	2033	2034	69,423,175	347,116	200,000	0	69,970,291	16,609,191	0.020406	$338,929	2034
2033	2034	2035	69,970,291	349,851	200,000	0	70,520,142	17,159,042	0.020508	$351,900	2035
2034	2035	2036	70,520,142	352,601	200,000	0	71,072,743	17,711,643	0.020611	$365,049	2036
2035	2036	2037	71,072,743	355,364	200,000	0	71,628,107	18,267,007	0.020714	$378,378	2037
2036	2037	2038	71,628,107	358,141	0	0	71,986,247	18,625,147	0.020817	$387,726	2038
Total				**$5,380,446**	**$8,773,101**	**$0**				**$4,955,202**	

Notes: Negative increments treated as zero TID revenue

Demolition of McDonalds and other properties around the roundabout.

Per Report

Per Project Plan

TID No. 13 Tax Increment Cash Flow

City of De Pere

TID No. 13

6/30/2022

Year	Beginning Balance	Revenues					Exisitng Debt	Debt Issuance/ Debt Service	CDBG Grant	Land Purchase, Street Construction	Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Bond Preium and Proceeds	Interest Income	State Grant							
2017	0											0	0
2018	0											0	0
2019	0											0	632,715
2020	632,715	0	22,364	0	0	0	111,825	0		0	14,000	(103,461)	529,254
2021	529,254	0	93,260	0	0	0	136,825	0		0	35,000	(78,565)	450,689
2022	450,689	0	149,089	0	0	1,522,000	185,575	0	1,522,000	0	35,000	(71,486)	379,203
2023	379,203	0	193,736	0	0	0	236,825	0	0	0	35,000	(78,089)	301,114
2024	301,114	0	204,742	0	0	0	255,325	0	0	0	35,000	(85,583)	215,531
2025	215,531	0	219,217	0	0	0	277,575	0	0	0	35,000	(93,358)	122,173
2026	122,173	0	233,634	0	0	0	303,325	0	0	0	35,000	(104,691)	17,482
2027	17,482	0	250,348	0	0	0	322,325	0	0	0	35,000	(106,977)	(89,496)
2028	(89,496)	0	267,301	0	0	0	344,825	0	0	0	35,000	(112,524)	(202,020)
2029	(202,020)	0	284,496	0	0	0	361,425	0	0	0	35,000	(111,929)	(313,948)
2030	(313,948)	0	294,039	0	0	0	377,275	0	0	0	35,000	(118,236)	(432,184)
2031	(432,184)	0	303,711	0	0	0	392,375	0	0	0	35,000	(123,664)	(555,849)
2032	(555,849)	0	313,513	0	0	0	405,838	0	0	0	35,000	(127,325)	(683,173)
2033	(683,173)	0	326,134	0	0	0	428,488	0	0	0	35,000	(137,353)	(820,527)
2034	(820,527)	0	338,929	0	0	0	0	0	0	0	35,000	303,929	(516,598)
2035	(516,598)	0	351,900	0	0	0	0	0	0	0	35,000	316,900	(199,697)
2036	(199,697)	0	365,049	0	0	0	0	0	0	0	35,000	330,049	130,352
2037	130,352	0	378,378	0	0	0	0	0	0	0	35,000	343,378	473,731
2038	473,731	0	387,726	0	0	0	0	0	0	0	35,000	352,726	826,456
Total		0	4,955,202	0	0	1,522,000	4,028,000	0		0	630,000		

Other

Outside Services, General Admin, Street Eng General Admin

5.H. Tax Increment District No. 15

Introduction

The City created TIF District No. 15 to be the primary public financing tool to encourage mixed-use development. The City had a large proposed development, United Health Group office complex that would be built on lands currently located in TID No. 8. The project required TIF incentives and there were not enough years remaining in TID No. 8 to facilitate the development. Therefore, the City created TID No. 15 as a 243.36 acre "Mixed-Use District." The instant focus of this District was to facilitate a proposed office development of parcels WD-0036 and WD-D0035-1-1. This proposed 174,000 square foot, four-story corporate office development with a projected cost of nearly $40 million required TIF incentives and would spur the development of other vacant parcels during the TIDs life.

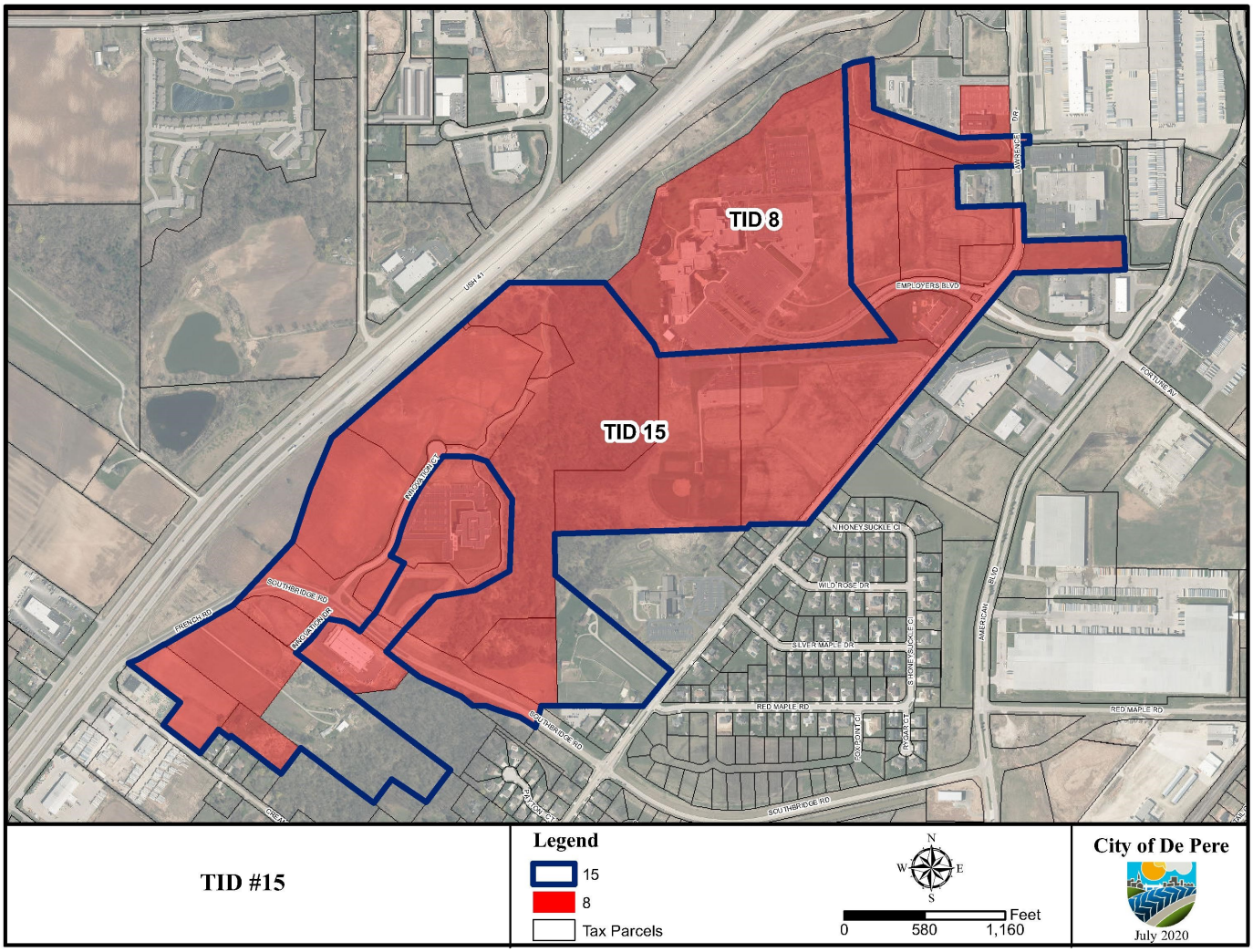
TID Type:	Mixed-Use
Creation Date:	02/19/2021
Maximum Expenditure Period:	02/19/2035
Termination Date:	02/19/2041
Extension (Yes/No):	No

Statement of Change

2020 TID Base Value:	$2,616,000
2020 TID Total Value (previous):	-
2021 TID Total Value (current):	$2,553,300
Total TID Increment:	-$62,700
2020 to 2021 Increment Growth:	-$62,700
Prior Year Corrections:	-
Actual Year Over Growth:	-
Percent Increment Growth:	-2%

Reasons for Growth:

- 2021 Partial completion of United Health Group project $13,000,000 was not included in 2020 report. Remainder of value in 2021 $13,000,000. The Development does have an annual minimum PILOT payment for any annual value less than $30,000,000.



5.H. Tax Increment District No. 15

TID No. 15 Projections and Changes since 2020.

United Health Group was completed in 2021 and has a guaranteed assessed value of $30,000,000.

TID No. 15 Remaining Development Opportunities

There are several redevelopment opportunities remaining in TID No. 15. The opportunities are as follows:

- United Health Group—$13,000,000 (2020)
- United Health Group—$17,000,000 (2021)
- Humana Campus South—$24,000,000 (2023 –2028)
- Humana Campus North—$24,000,000 (2023—2028)
- WD-D0036 - $16,000,000 (2024-2025)
- Smaller Projects $8,000,000 (2023-2035)

The project could generate an additional $110-125 million in increment value over the remaining life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately $8-9 in surplus with the following assumptions:

1. Approximately $29,000,000 in remaining and planned borrowing for infrastructure (Southern Bridge) and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates at –0.5% per year;
4. Annual administration costs; and
5. Final year taxes collected in 2041.

Life After TID No. 15

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 15 closure would be approximately $3,740,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 31.07% share the City could allocate 15.53% towards a level limit increase. That would add nearly $445,000 to the annual tax collections for the City. A detailed summary of TID No. 15 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
2. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
3. Evaluate Southern Bridge CIP in the coming years to understanding the TID impact and determine if a Project Plan Amendment is necessary.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements. Encourage the cash grant to be received after the City receives the first year of fully assessed revenue.
6. Consider annual surplus donations to underperforming TID No. 9 to facilitate additional façade grants and the possibility to close TID No. 9 without requiring an extension.
7. Conduct an audit when 30 percent of the project costs are spent.
8. Utilize the affordable house extension to seed fund the affordable housing programs.
9. Conduct the end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 15

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	$0.009640619	46.22%	$24,147	$1,086,436	$1,062,289	
Tech. College	$0.000795339	3.81%	$1,992	$89,630	$87,638	
County	$0.004049804	19.42%	$10,144	$456,387	$446,243	
Local (50%)	$0.006370219	30.54%	$15,955	$717,883	$701,927	$350,964
Total	$0.020855981	**100.0%**	**$52,238**	**$2,350,335**	**$2,298,097**	**$350,964**

TID No. 15 Tax Increment ProForma

City of De Pere

TID No. 15 Tax Increment ProForma

6/30/2022

Assumptions			
TID Creation Date	**2/19/20**	Equalized Base Value	$ 2,616,000
Valuation Date	**1/1/20**	Projected Tax Rate	0.01999
Last Expenditure Year	**2035**	Annual Change in Tax Rate	0.50%
Termination Year	**2040**	Property Appreciation Rate	1.00%
TID Category	Mixed-Use	Construction Inflation Rate	0.00%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2020	2021	2022	2,616,000	0	14,377,800	0	16,993,800	14,377,800	0.019736	$283,759	2022
2021	2022	2023	16,993,800	0	15,622,200	0	32,616,000	30,000,000	0.019903	$597,104	2023
2022	2023	2024	32,616,000	326,160	10,000,000	0	42,942,160	40,326,160	0.019783	$797,783	2024
2023	2024	2025	42,942,160	429,422	8,000,000	0	51,371,582	48,755,582	0.019695	$960,265	2025
2024	2025	2026	51,371,582	513,716	16,000,000	0	67,885,297	65,269,297	0.019608	$1,279,797	2026
2025	2026	2027	67,885,297	678,853	20,500,000	0	89,064,150	86,448,150	0.019706	$1,703,546	2027
2026	2027	2028	89,064,150	890,642	12,000,000	0	101,954,792	99,338,792	0.019805	$1,967,357	2028
2027	2028	2029	101,954,792	1,019,548	13,000,000	0	115,974,340	113,358,340	0.019904	$2,256,232	2029
2028	2029	2030	115,974,340	1,159,743	6,000,000	0	123,134,083	120,518,083	0.020003	$2,410,730	2030
2029	2030	2031	123,134,083	1,231,341	4,500,000	0	128,865,424	126,249,424	0.020103	$2,538,002	2031
2030	2031	2032	128,865,424	1,288,654	3,000,000	0	133,154,078	130,538,078	0.020204	$2,637,338	2032
2031	2032	2033	133,154,078	1,331,541	2,000,000	0	136,485,619	133,869,619	0.020305	$2,718,170	2033
2032	2033	2034	136,485,619	1,364,856	0	0	137,850,475	135,234,475	0.020406	$2,759,612	2034
2033	2034	2035	137,850,475	1,378,505	0	0	139,228,980	136,612,980	0.020508	$2,801,681	2035
2034	2035	2036	139,228,980	1,392,290	0	0	140,621,270	138,005,270	0.020611	$2,844,386	2036
2035	2036	2037	140,621,270	1,406,213	0	0	142,027,483	139,411,483	0.020714	$2,887,735	2037
2036	2037	2038	142,027,483	1,420,275	0	0	143,447,757	140,831,757	0.020817	$2,931,740	2038
2037	2038	2039	143,447,757	1,434,478	0	0	144,882,235	142,266,235	0.020921	$2,976,410	2039
2038	2039	2040	144,882,235	1,448,822	0	0	146,331,057	143,715,057	0.021026	$3,021,755	2040
2039	2040	2041	146,331,057	1,463,311	0	0	147,794,368	145,178,368	0.021131	$3,067,786	2041
Total				**$20,178,368**	**$125,000,000**	**$0**				**$43,441,191**	

Notes:

Tax Increment Cash Flow

City of De Pere

TID No. 15

6/17/2022

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Cap Interest	Revenues: Debt Premium	Revenues: Interest Income	Revenues: General Fund Advance	Existing Debt (Phase 1- Infrastructure and Development Incentive	Phase 2	Phase 3	Development Incentives Annual PAYGO Cash Grant (Humana Campus)	Assumes 25% of Remaining Annual Increment (2-year revenue delay)	Development Incentives	Professional Services	Debt Issuance Costs	Other Expenses	Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance
2020																		0	289,743
2021	289,743	0	0	0	25,837	0	4,165,000	0	0	0	0	0	3,536,016	1,299	60,909	0	0	592,614	882,356
2022	882,356	0	283,759	142,000		4,412	0	55,008	0	0	0	0	0	0	0	0	65,000	310,163	1,192,519
2023	1,192,519	0	597,104	0		5,963	0	62,668	0	0	0	0	0	0	0	0	65,000	475,400	1,667,919
2024	1,667,919	0	797,783	0		8,340	0	392,668	0	0	25,000	0	0	0	0	0	65,000	323,455	1,991,374
2025	1,991,374	0	960,265	0		9,957	0	389,848	110,800	0	155,000	76,401	0	0	0	0	65,000	173,173	2,164,547
2026	2,164,547	0	1,279,797	0		10,823	0	386,410	457,615	0	300,000	27,835	0	0	0	0	65,000	53,760	2,218,307
2027	2,218,307	0	1,703,546	0		11,092	0	392,423	457,615	0	410,000	117,943	0	0	0	0	65,000	271,657	2,489,965
2028	2,489,965	0	1,967,357	0		12,450	0	392,723	457,615	317,700	515,000	66,693	0	0	0	0	65,000	165,076	2,655,041
2029	2,655,041	0	2,256,232	0		13,275	0	857,533	457,615	1,399,760	620,000	0	0	0	0	0	65,000	(1,130,400)	1,524,641
2030	1,524,641	0	2,410,730	0		7,623	0	859,630	457,615	1,399,760	620,000	0	0	0	0	0	65,000	(983,651)	540,990
2031	540,990	0	2,538,002	0		2,705	0	860,340	457,615	1,399,760	605,000	0	0	0	0	0	65,000	(847,008)	(306,019)
2032	(306,019)	0	2,637,338	0		0	0	0	457,615	1,399,760	0	201,419	0	0	0	0	65,000	513,544	207,525
2033	207,525	0	2,718,170	0		1,038	0	0	457,615	1,399,760	0	177,388	0	0	0	0	65,000	619,444	826,969
2034	826,969	0	2,759,612	0		4,135	0	0	457,615	1,399,760	0	184,264	0	0	0	0	65,000	657,108	1,484,077
2035	1,484,077	0	2,801,681	0		7,420	0	0	457,615	1,399,760	0	191,244	0	0	0	300,000	65,000	395,483	1,879,560
2036	1,879,560	0	2,844,386	0		9,398	0	0	457,615	1,399,760	0	198,303	0	0	0	200,000	65,000	533,105	2,412,665
2037	2,412,665	0	2,887,735	0		12,063	0	0	457,615	1,399,760	0	205,444	0	0	0	0	65,000	771,980	3,184,645
2038	3,184,645	0	2,931,740	0		15,923	0	0	457,615	1,399,760	0	242,665	0	0	0	0	65,000	782,624	3,967,269
2039	3,967,269	0	2,976,410	0		19,836	0	0	457,615	1,399,760	0	250,118	0	0	0	4,165,000	65,000	(3,341,246)	626,023
2040	626,023	0	3,021,755	0		3,130	0	0	0	1,399,760	0	394,939	0	0	0	0	65,000	1,165,186	1,791,209
2041	1,791,209	0	3,067,786	0		8,956	0	0	0	1,399,760	0	403,247	0	0	0	0	65,000	1,208,735	2,999,944
Total		0	43,441,191	142,000		168,538	4,165,000	4,649,248	6,517,409	18,514,580	3,250,000	2,737,905				4,665,000	1,300,000		

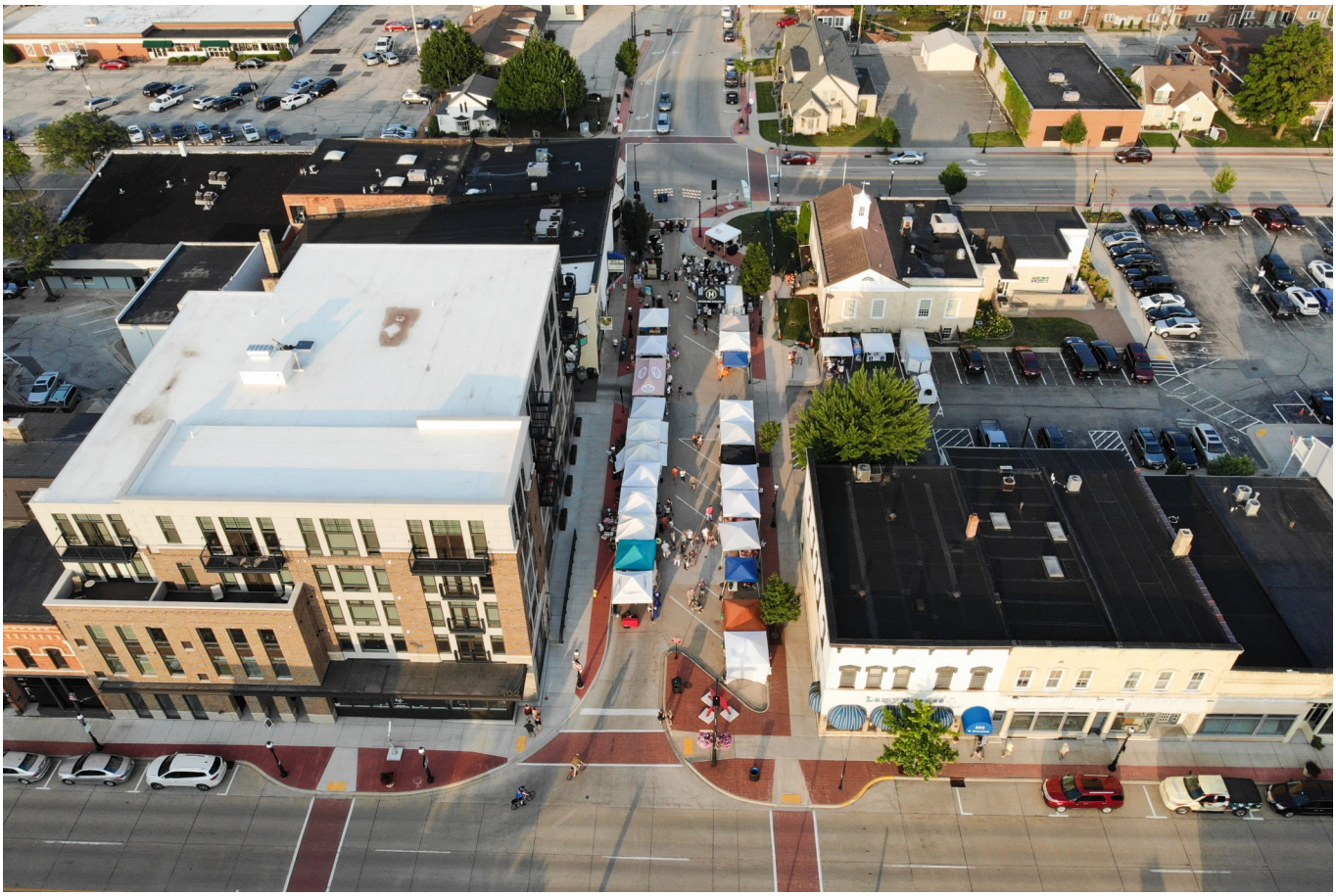
Other

Existing Debt Schedule

Discretionary Payments- Allocation to TID No. 9

Assumes 25% of Remaining Annual Increment

City of De Pere
Tax Increment Financing Districts
2021 Year-End Annual Report
East Side



DE PERE
RUNS DEEPER

6.A. Tax Increment District No. 7

Introduction

The City created TIF District No. 7 to promote rehabilitation or conservation efforts in the east side of the downtown under the authority of Wisconsin State Statutes 66.1105. The goal was to primarily assist the expansion of the tax base by providing public improvements, land acquisition, and consolidations; to promote development opportunities; stimulate private investment and enhance the appearance of the downtown and the George Street corridor. The goal of the TID was to incentivize development that will advance the health and vitality of the east downtown area and stimulate more tax base that otherwise would not have happened.

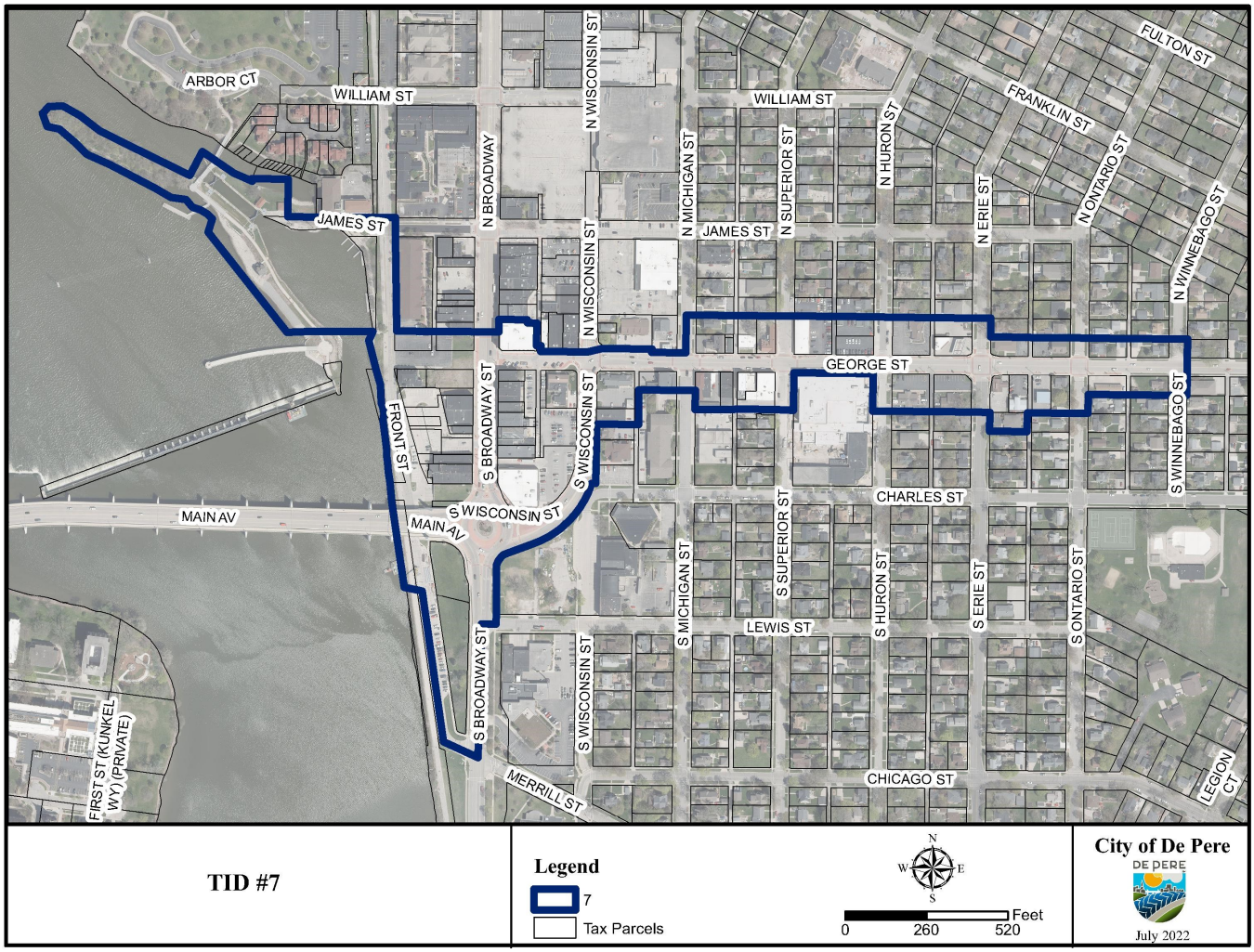
TID Type:	Rehabilitation /Conservation
Creation Date:	10/17/2006
Maximum Expenditure Period:	10/17/2028
Termination Date:	10/17/2033
Extension (Yes/No):	Not at this time, but likely necessary

Statement of Change

2007 TID Base Value:	$12,056,000
2020 TID Total Value (previous):	$18,799,600
2021 TID Total Value (current):	$17,388,600
Total TID Increment:	$5,332,600
2020 to 2021 Increment Growth:	-$1,411,000
Prior Year Corrections:	$618,900
Actual Year Over Growth:	-$2,029,900
Percent Increment Growth:	-28.0%

Reasons for Reduction:

- Assessment adjustments
- Demolition of 100 S Broadway block



6.A. Tax Increment District No. 7

TID No. 7 Projections and Changes since 2020.

The TID experienced a significant reduction due to the demolition of the 100 S Block of Broadway. Staff notes TID no. 7 is expected to rebound by $1,000,000 in 2022.

TID No. 7 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 7. The City anticipates several redevelopment opportunities around the Mulva Cultural Center. The staff assumes $300,000 every other year between 2023 and 2034. Based on projected revenues and additional borrowings the TID is projected to end with an approximately $2,000,000 deficit with two –three-year extensions.

1. Approximately $1,200,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciates at –0.5% per year;
4. Final year taxes collected in 2033; and
5. Assumed three-year extension to 2036.

Life After TID No. 7

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 7 closure would be approximately $165,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 17.95% towards a level limit increase. That would add nearly $30,000 to the annual tax collections for the City. A detailed summary of TID No. 7 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2022 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Conduct the required periodic audit and use the results to utilize the standard or three–year technical college extensions.
2. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID closure.
3. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
4. Replace or supplement façade grant funding with annually matched dollars from business park donor TIDs or the General Fund.
5. Utilize more PAYGO development incentives to reduce City risk and borrowing.
6. Require guaranteed revenue vs guaranteed values in cash grant agreements.
7. Limit annual administration costs to those essential to managing the TID.
8. Utilize the standard three-year extension.
9. Utilize the technical college three-year extension.
10. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
11. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 7

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	$0.003752323	22.81%	$45,238	$82,968	$37,730	
Local	$0.006131311	37.27%	$73,919	$135,570	$61,651	$30,825
School District	$0.005827189	35.43%	$70,253	$128,846	$58,593	
Tech. College	$0.000738384	4.49%	$8,902	$16,326	$7,425	
Total	$0.016449207	**100.0%**	**$198,312**	**$363,710**	**$165,398**	

TID No. 7 Tax Increment ProForma

City of De Pere

TID No. 7

6/30/2022

Assumptions					
TID Creation Date	**10/17/06**	Equalized Base Value	$ 12,056,000	$ 15,007,900	Base Value Redetermination (2014)
Valuation Date	**1/1/07**	Projected Tax Rate	0.01774		For County, City, Technical College, and School District
Last Expenditure Year	**10/17/2028**	Annual Change in Tax Rate	-0.50%		
Termination Year	**10/17/2033**	Property Appreciation Rate	1.00%		For Existing Construction
TID Category		Construction Inflation Rate	1.00%		For New Construction After Creation Year

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2007	2008	2009	12,056,000								2009
2008	2009	2010	0								2010
2009	2010	2011	0								2011
2010	2011	2012	0								2012
2011	2012	2013	0								2013
2012	2013	2014	0								2014
2013	2014	2015	0								2015
2014	2015	2016	0								2016
2015	2016	2017	0								2017
2016	2017	2018	0								2018
2017	2018	2019	0								2019
2018	2019	2020	0							$129,085	2020
2019	2020	2021	0				18,486,400	6,430,400	0.020100	$129,251	2021
2020	2021	2022	0				17,388,600	5,332,600	0.017736	$94,578	2022
2021	2022	2023	17,388,600	184,864	(2,029,900)	0	15,543,564	3,487,564	0.017647	$61,546	2023
2022	2023	2024	15,543,564	155,436	0	0	15,699,000	3,643,000	0.017559	$63,967	2024
2023	2024	2025	15,699,000	156,990	300,000	0	16,155,990	4,099,990	0.017471	$71,632	2025
2024	2025	2026	16,155,990	161,560	0	0	16,317,550	4,261,550	0.017384	$74,082	2026
2025	2026	2027	16,317,550	163,175	300,000	0	16,780,725	4,724,725	0.017297	$81,723	2027
2026	2027	2028	16,780,725	167,807	0	0	16,948,532	4,892,532	0.017210	$84,202	2028
2027	2028	2029	16,948,532	169,485	300,000	0	17,418,018	5,362,018	0.017124	$91,821	2029
2028	2029	2030	17,418,018	174,180	0	0	17,592,198	5,536,198	0.017039	$94,330	2030
2029	2030	2031	17,592,198	175,922	0	0	17,768,120	5,712,120	0.016954	$96,841	2031
2030	2031	2032	17,768,120	177,681	300,000	0	18,245,801	6,189,801	0.016869	$104,414	2032
2031	2032	2033	18,245,801	182,458	0	0	18,428,259	6,372,259	0.016784	$106,955	2033
2032	2033	2034	18,428,259	184,283	300,000	0	18,912,542	6,856,542	0.016700	$114,508	2034
2033	2034	2035	$18,912,542	189,125	0	0	$19,101,667	7,045,667	0.016617	$117,078	2035
2034	2035	2036	$19,101,667	191,017	300,000	0	$19,592,684	7,536,684	0.016534	$124,611	2036
2035	2036	2037	$19,592,684	195,927	0	0	$19,788,610	7,732,610	0.016451	$127,211	2037
2036	2037	2038	$19,788,610	197,886	0	0	$19,986,497	7,930,497	0.016369	$129,814	2038
Total					**($529,900)**	**$0**				**$1,516,011**	

Notes: Assumed New Growth around Mulva Center (not including front street)

Assumed three year extension or three year tech college extension

TID No. 7 Tax Increment Cash Flow

City of De Pere
TID No. 7
6/30/2022

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Computer Aid/Grants	Revenues: Bond Premium and Proceeds	Revenues: General Fund Advance	Expenses: Existing Debt Service Payments	Expenses: Debt Insurance Cost	Expenses: Future Debt Service Payments	Expenses: Capital Expenses	Expenses: Development Grant/Façade Grants	Expenses: Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2007	0													
2008	0													
2009	0													
2010	0													
2011	0													
2012	0													
2013	0													
2014	0													
2015	0													
2016	0													
2017	0													
2018	0													
2019	0													(1,137,622)
2020	(1,137,622)	0	129,085	6,998	227,780		462,813	2,978	0	199,900	59,559	31,466	(392,853)	(1,530,476)
2021	(1,530,476)	0	119,604	11,149	31,630		486,302		0	0		28,935	(352,855)	(1,883,331)
2022	(1,883,331)	0	94,578	5,000	0		216,812		0	0	30,000	35,000	(182,233)	(2,065,564)
2023	(2,065,564)	0	61,546	5,000	0		212,210		0	0	30,000	35,000	(210,664)	(2,276,229)
2024	(2,276,229)	0	63,967	5,000	0		177,610		0	0	0	35,000	(143,643)	(2,419,871)
2025	(2,419,871)	0	71,632	5,000	0		169,110		0	0	0	35,000	(127,478)	(2,547,350)
2026	(2,547,350)	0	74,082	5,000	0		140,575		0	0	0	35,000	(96,493)	(2,643,843)
2027	(2,643,843)	0	81,723	5,000	0		32,450		0	0	0	35,000	19,273	(2,624,570)
2028	(2,624,570)	0	84,202	5,000	0		41,750		0	0	0	35,000	12,452	(2,612,118)
2029	(2,612,118)	0	91,821	5,000	0		41,100		0	0	0	35,000	20,721	(2,591,397)
2030	(2,591,397)	0	94,330	5,000	0		30,450		0	0	0	35,000	33,880	(2,557,517)
2031	(2,557,517)	0	96,841	5,000	0		5,100		0	0	0	35,000	61,741	(2,495,776)
2032	(2,495,776)	0	104,414	5,000	0		0		0	0	0	35,000	74,414	(2,421,362)
2033	(2,421,362)	0	106,955	5,000	0		0		0	0	0	35,000	76,955	(2,344,408)
2034	(2,344,408)	0	114,508	5,000	0		0		0	0	0	35,000	84,508	(2,259,900)
2035	(2,259,900)	0	117,078	5,000	0		0		0	0	0	35,000	87,078	(2,172,822)
2036	(2,172,822)	0	124,611	5,000	0		0		0	0	0	35,000	94,611	(2,078,211)
Total	(2,078,211)	**0**	**1,501,890**	**86,149**	**31,630**	**0**	**1,555,747**		**0**	**199,900**	**119,559**	**585,401**		

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.
0.50% = Assumed Investment Rate For Interest Income

6.B. Tax Increment District No. 10

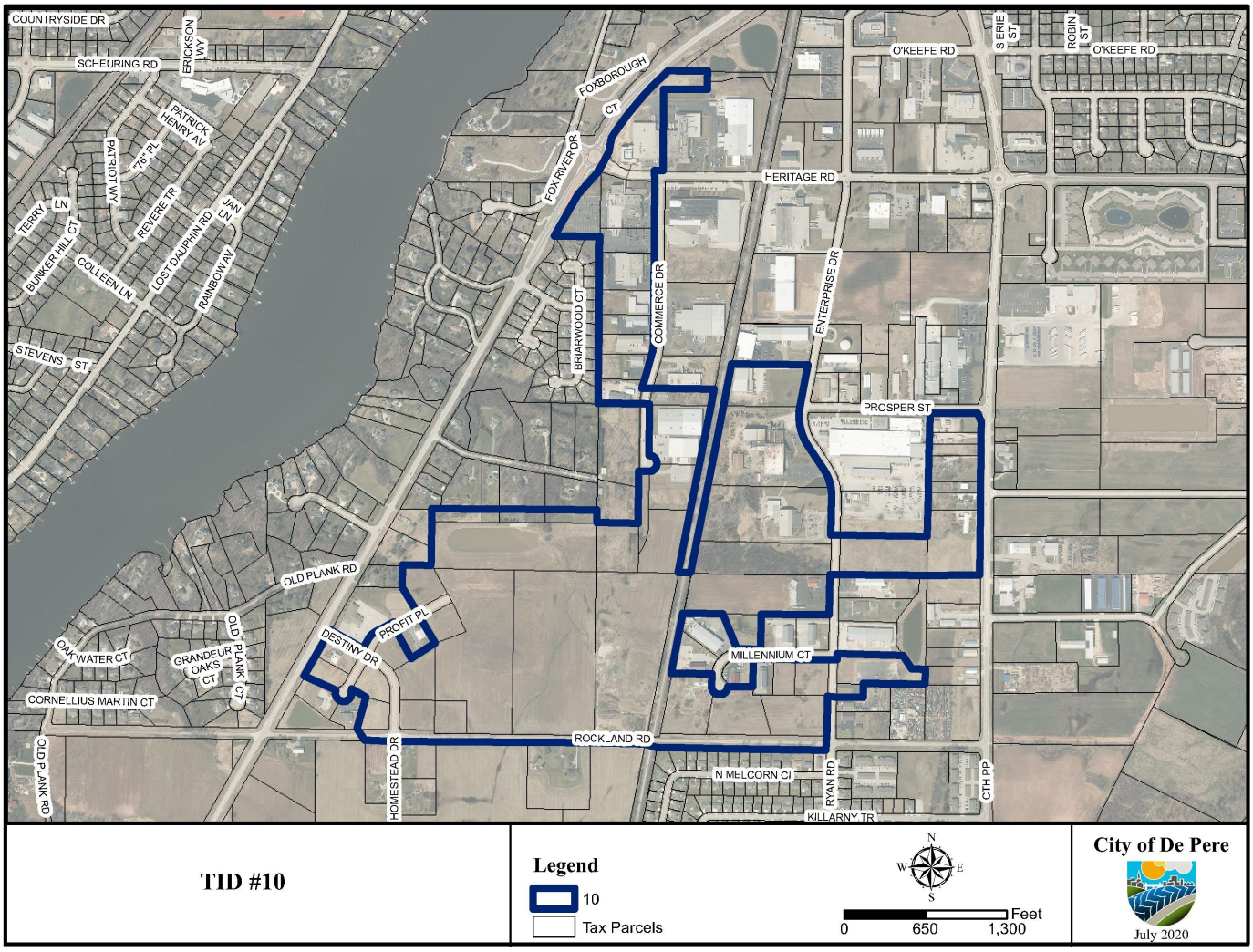
Introduction

The City created TIF District No. 10 to be the primary public financing tool for additional development of the east business park in the City. Within the boundaries of this Tax Incremental District are sites suitable for industrial and business/office development. The original TID No. 10 boundary was 173 acres, but in 2015 the City amended the TID to include an additional 45.301 acres to extend the TID to the current Belmark campus for an office expansion.

Statement of Change

2012 TID Base Value:	$24,811,900
2020 TID Total Value (previous):	$31,698,000
2021 TID Total Value (current):	$32,148,900
Total TID Increment:	$7,337,000
2020 to 2021 Increment Growth:	$450,900
Prior Year Corrections:	$52,200
Actual Year Over Growth:	$234,800
Percent Increment Growth:	1%

TID Type:	Industrial Post-04
Creation Date:	8/7/2012
Maximum Expenditure Period:	8/7/2027
Termination Date:	8/7/2032
Extension (Yes/No):	Not at this time, but likely necessary



6.B. Tax Increment District No. 10

TID No. 10 Projections and Changes since 2020

Song Industries full assessment and incremental growth.

TID No. 10 Remaining Development Opportunities

Several redevelopment opportunities are remaining in TID No. 10. The City assumes $4,750,000 in new increment over the life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately a $1,788,000 deficit.

1. Approximately $5,400,000 in remaining and planned borrowing for infrastructure and development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciate at –0.5% per year;
4. Final year taxes collected in 2033; and
5. Assumed three-year standard extension and the three-year tech-college extension to 2039.

Life After TID No. 10

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 10 closure would be approximately $487,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly $90,000 to the annual tax collections for the City. A detailed summary of TID No. 10 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Conduct the required periodic audit and use the results to utilize the standard or three–year technical college extensions.
2. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
3. Monitor annual capital improvement plans (CIP) to see if the TID can support the project before including a project in the CIP.
4. Utilize more PAYGO development incentives to reduce City risk and borrowing.
5. Require guaranteed revenue vs guaranteed values in cash grant agreements.
6. Limit annual administration costs to those essential to managing the TID.
7. Utilize the standard three-year extension
8. Utilize the technical college three-year extension
9. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
10. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 10

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	$0.003752323	22.81%	$63,358	$174,488	$111,130	
Local	$0.006131311	37.27%	$103,527	$285,114	$181,587	$90,794
School District	$0.005827189	35.43%	$98,392	$270,972	$172,580	
Tech. College	$0.000738384	4.49%	$12,468	$34,336	$21,868	
Total	$0.016449207	**100.0%**	**$277,743**	**$764,909**	**$487,165**	

TID No. 10 Tax Increment ProForma

City of De Pere
TID No. 10
6/30/2022

Assumptions					
TID Creation Date	**1/1/20**	Equalized Base Value	$ 7,927,000	Amendment Value	$ 16,884,900 (Dec 1, 2015- 2016 Report Year)
Valuation Date	**1/1/20**	Projected Tax Rate	0.01774		
Last Expenditure Year	**1/1/2035**	Annual Change in Tax Rate	-0.50%		
Termination Year	**1/1/2040**	Property Appreciation Rate	1.00%		
TID Category	Industrial	Construction Inflation Rate	1.00%		

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment Construction/ Land*	TIF Increment PP	Total Valuation	Cumulative Increment	TIF Tax Rate**	TIF Revenue	TID Revenue Year
2012	2013	2014							As Reported	$42,608	2014
2013	2014	2015							As Reported	$55,554	2015
2014	2015	2016							As Reported	$123,951	2016
2015	2016	2017							As Reported	$124,947	2017
2016	2017	2018							As Reported	$206,690	2018
2017	2018	2019							As Reported	$200,385	2019
2018	2019	2020					35,169,900		0.020074	$207,928	2020
2019	2020	2021			(3,471,900)		31,698,000	6,886,100	0.017736	$122,131	2021
2020	2021	2022	31,698,000			0	32,148,900	7,337,000	0.016449	$120,688	2022
2021	2022	2023	32,148,900	321,489	0	0	32,470,389	7,658,489	0.016533	$126,618	2023
2022	2023	2024	32,470,389	324,704	0	0	32,795,093	7,983,193	0.016334	$130,394	2024
2023	2024	2025	32,795,093	327,951	400,000	0	33,523,044	8,711,144	0.016229	$141,373	2025
2024	2025	2026	33,523,044	335,230	1,500,000	0	35,358,274	10,546,374	0.015780	$166,426	2026
2025	2026	2027	35,358,274	353,583	1,500,000	0	37,211,857	12,399,957	0.015780	$195,676	2027
2026	2027	2028	37,211,857	372,119	400,000	0	37,983,976	13,172,076	0.015701	$206,821	2028
2027	2028	2029	37,983,976	379,840	400,000	0	38,763,815	13,951,915	0.015623	$217,970	2029
2028	2029	2030	38,763,815	387,638	1,500,000	0	40,651,453	15,839,553	0.015545	$246,224	2030
2029	2030	2031	40,651,453	406,515	400,000	0	41,457,968	16,646,068	0.015467	$257,467	2031
2030	2031	2032	41,457,968	414,580	1,500,000	0	43,372,548	18,560,648	0.015390	$285,645	2032
2031	2032	2033	43,372,548	433,725	0	0	43,806,273	18,994,373	0.015313	$290,858	2033
2032	2033	2034	43,806,273	438,063	0	0	44,244,336	19,432,436	0.015236	$296,078	2034
2033	2034	2035	44,244,336	442,443	0	0	44,686,779	19,874,879	0.015160	$301,305	2035
2034	2035	2036	44,686,779	446,868	0	0	45,133,647	20,321,747	0.015084	$306,539	2036
2035	2036	2037	45,133,647	451,336	0	0	45,584,984	20,773,084	0.015009	$311,781	2037
2036	2037	2038	45,584,984	455,850	0	0	46,040,833	21,228,933	0.014934	$317,029	2038
2037	2038	2039	46,040,833	460,408	0	0	46,501,242	21,689,342	0.014859	$322,285	2039
Total				**$4,057,373**	**$4,128,100**	**$0**				**$3,470,353**	

Notes:
2020: Song Industries $300,000 (portion), small projects ($200,000)
2021: Song Industries $500,000 (remaining)
2024: Belmark $1,500,000
2025: Belmark $1,500,000 (remaining)
2028, 2030: $1,500,000 project(s)
2023, 2026, 2027, 2029: $400,000 project(s)
As Reported by the City

Tax Increment Cash Flow

City of De Pere

TID No. 10

6/30/2022

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Tax Increment Revenue	Computer Aid / State Grant / Other State Shared Revenue	Property Sales and Leases	Existing Debt Premium	Existing Long Term Debt & Other Financing Sources	Future Long Term Debt & Other Financing Sources	Future Debt Premium	Existing Debt Principle and Interest	Future Debt Principle and Interest	Past Infrastructure & Related Cpaital Cost	Past Land Purchase	Development Incentives Cash Grant Payout	Debt Issuance Costs	Professional Services, Grants, Annual Admin,	Annual Surplus (Deficit)	Balance After Surplus to Principal
2012	0																	
2013	0																	
2014	0																	
2015	0																	
2016	0																	
2017	0																	
2018	0																	
2019	0																	387,062
2020	387,062	-	207,928	20,110	-		-		-	531,568		409,697	-	2,117	-	97,327	(812,672)	(425,610)
2021	(425,610)	-	122,131	35,003	3,250		-	440,000	12,762	534,061	-	392,977	-	201,200	6,343	71,222	(592,657)	(1,018,266)
2022	(1,018,266)	-	120,688	30,000	-		-	310,000	36,341	516,872	36,341	-	-	500,000	-	50,000	(606,184)	(1,624,451)
2023	(1,624,451)	-	126,618	30,000	-	-	-	-	-	520,850	71,826	-	-	-	-	50,000	(486,057)	(2,110,508)
2024	(2,110,508)	-	130,394	30,000	-	-	-	-	-	493,258	71,826	-	-	-	-	50,000	(454,690)	(2,565,197)
2025	(2,565,197)	-	141,373	30,000	-	-	-	-	-	494,243	71,826	-	-	-	-	50,000	(444,695)	(3,009,892)
2026	(3,009,892)	-	166,426	30,000	-	-	-	-	-	494,598	71,826	-	-	-	-	50,000	(419,997)	(3,429,890)
2027	(3,429,890)	-	195,676	30,000	-	-	-	-	-	434,373	71,826	-	-	-	-	50,000	(330,522)	(3,760,412)
2028	(3,760,412)	-	206,821	30,000	-	-	-	-	-	439,105	71,826	-	-	-	-	50,000	(324,110)	(4,084,522)
2029	(4,084,522)	-	217,970	30,000	-	-	-	-	-	438,288	71,826	-	-	-	-	-	(262,143)	(4,346,664)
2030	(4,346,664)	-	246,224	30,000	-	-	-	-	-	252,088	43,235	-	-	-	-	-	(19,099)	(4,365,763)
2031	(4,365,763)	-	257,467	30,000	-	-	-	-	-	216,188	-	-	-	-	-	-	71,279	(4,294,484)
2032	(4,294,484)	-	285,645	30,000	-	-	-	-	-	165,200	-	-	-	-	-	-	150,445	(4,144,039)
2033	(4,144,039)	-	290,858	30,000	-	-	-	-	-	-	-	-	-	-	-	-	320,858	(3,823,182)
2034	(3,823,182)	-	296,078	30,000	-	-	-	-	-	-		-	-	-	-	-	326,078	(3,497,104)
2035	(3,497,104)	-	301,305	30,000	-	-	-	-	-	-		-	-	-	-	-	331,305	(3,165,798)
2036	(3,165,798)	-	306,539	30,000	-	-	-	-	-	-		-	-	-	-	-	336,539	(2,829,259)
2037	(2,829,259)	-	311,781	30,000	-	-	-	-	-	-		-	-	-	-	-	341,781	(2,487,478)
2038	(2,487,478)	-	317,029	30,000	-	-	-	-	-	-		-	-	-	-	-	347,029	(2,140,449)
2039	(2,140,449)	-	322,285	30,000	-	-	-	-	-	-		-	-	-	-	-	352,285	(1,788,164)
Total		$ -	$ 2,716,217	$ 595,113	$ 3,250	$ -	$ -	$ 750,000	$ 49,103	$ 4,999,120	$ 582,355	$ 392,977	$ -	$ 701,200	$ 6,343	$ 421,222		

Other Expenses include: Site Development Costs, Professional Services, Discretionary Spending, Administration Costs, and Organizational Costs.

2012:Capital Costs: $ 495,000

2013:Capital Costs: $ 105,000

2016:Capital Costs: $ 555,000

2018:Capital Costs: $ 1,825,000

2019: Capital Costs: $ 1,760,000

2021 Development Incentives: Song $ 100,000 ($100,000 in land grant)

6.C. Tax Increment District No. 14

Introduction

The City created TIF District No. 14 to redevelop 428 N. Superior Street (Irwin School), an existing building located near the downtown. The building, constructed in 1924 and later renovated into offices in the late 1980's, has been vacant for well over a decade. The Irwin School is listed on both the state and national historic registers and is also part of the North Michigan Street/North Superior Street Historic District. A developer which specializes in residential development with a particular niche for adaptive reuse of historic buildings was interested in acquiring the property and renovating the structure into condos and also building townhomes on the balance of the property. It has been a slow-moving project but continues to progress forward.

TID Type:	Blight post-95
Creation Date:	10/16/2018
Maximum Expenditure Period:	10/16/2041
Termination Date:	10/16/2046
Extension (Yes/No):	No

Statement of Change

2018 TID Base Value:	$579,600
2020 TID Total Value (previous):	$574,200
2021 TID Total Value (current):	$2,906,800
Total TID Increment:	$2,327,200
2020 to 2021 Increment Growth:	$2,332,600
Prior Year Corrections:	$19,200
Actual Year Over Growth:	$$2,308,000
Percent Increment Growth:	406%

Reasons for Growth:

- Phase 1 of Irwin School Redevelopment project



6.C. Tax Increment District No. 14

TID No. 14 Projections and Changes since 2020.

The first phase of the Irwin Park Townhomes was fully assessed in 2021.

TID No. 14 Remaining Development Opportunities

There are two remaining phases in the development. Both phases are scheduled to receive a cash grant upon completion of each phase. The City assumes $5,800,000 in new increment over the life of the TID. Based on projected revenues and additional borrowings the TID is projected to end with approximately $360,000 in surplus with the following assumptions:

1. Approximately $2,500,000 in remaining and planned borrowing for development incentives;
2. Property values appreciate at 1% per year;
3. The current mill rate depreciate at –0.5% per year;
4. Annual administration costs; and
5. Final year taxes collected in 2046.

Life After TID No. 14

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 14 closure would be approximately $121,000. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly $22,500 to the annual tax collections for the City. A detailed summary of TID No. 14 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Monitor annual TID spending to ensure the TID closes within the allotted timeframe. The City may recoup any additional annual shortfall payments prior to the TID Closure.
2. Require guaranteed revenue vs guaranteed values in cash grant agreements.
3. Limit annual administration costs to those essential to managing the TID.
4. Utilize the affordable house extension to seed fund the affordable housing programs.
5. Conduct end of the expenditure period audit to review and address the revenues and expenditures from the TID creation through the year of the audit.
6. Conduct the final audit within 12 months of termination – this audit accounts for all revenue and expenditures during the entire life of the TID, including any excess increment returned to the overlying taxing jurisdictions.

If the TID is not able to close within the allotted lifetime of the TID, plus any additional extensions, then the City must cover the balance of the debt prior to the TID closure.

Analysis of Impact on Overlying Jurisdictions

TID No. 14

Taxing Jurisdiction	2021 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
County	$0.003752323	22.81%	$2,175	$29,875	$27,700	
Local	$0.006131311	37.27%	$3,554	$48,816	$45,262	$22,631
School District	$0.005827189	35.43%	$3,377	$46,395	$43,017	
Tech. College	$0.000738384	4.49%	$428	$5,879	$5,451	
Total	$0.016449207	**100.0%**	**$9,534**	**$130,964**	**$121,430**	

TID No. 14 Tax Increment ProForma

City of De Pere

TID No. 14

6/30/2022

Assumptions			
TID Creation Date	**10/16/18**	Equalized Base Value	$ 579,600
Valuation Date	**1/1/19**	Projected Tax Rate (2018)	0.01774
Last Expenditure Year	**2041**	Annual Change in Tax Rate	-0.50%
Termination Year	**2046**	Property Appreciation Rate	1.00%
TID Category	Rehab/Cons	Construction Inflation Rate	0.00%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2018	2019	2020	579,600	0	0	0	579,600	0	0.021843	$0	2020
2019	2020	2021	579,600	0	0	0	579,600	0	0.017736	$0	2021
2020	2021	2022	579,600	0	2,294,200	0	2,906,800	2,327,200	0.016449	$38,281	2022
2021	2022	2023	2,906,800	29,068	0	0	2,935,868	2,356,268	0.016533	$38,956	2023
2022	2023	2024	2,935,868	29,359	0	0	2,965,227	2,385,627	0.016334	$38,966	2024
2023	2024	2025	2,965,227	29,652	1,750,000	0	4,744,879	4,165,279	0.016229	$67,598	2025
2024	2025	2026	4,744,879	47,449	0	0	4,792,328	4,212,728	0.015780	$66,478	2026
2025	2026	2027	4,792,328	47,923	1,750,000	0	6,590,251	6,010,651	0.015780	$94,850	2027
2026	2027	2028	6,590,251	65,903	0	0	6,656,154	6,076,554	0.015701	$95,411	2028
2027	2028	2029	6,656,154	66,562	0	0	6,722,715	6,143,115	0.015623	$95,974	2029
2028	2029	2030	6,722,715	67,227	0	0	6,789,942	6,210,342	0.015545	$96,539	2030
2029	2030	2031	6,789,942	67,899	0	0	6,857,842	6,278,242	0.015467	$97,106	2031
2030	2031	2032	6,857,842	68,578	0	0	6,926,420	6,346,820	0.015390	$97,676	2032
2031	2032	2033	6,926,420	69,264	0	0	6,995,684	6,416,084	0.015313	$98,248	2033
2032	2033	2034	6,995,684	69,957	0	0	7,065,641	6,486,041	0.015236	$98,823	2034
2033	2034	2035	7,065,641	70,656	0	0	7,136,298	6,556,698	0.015160	$99,400	2035
2034	2035	2036	7,136,298	71,363	0	0	7,207,660	6,628,060	0.015084	$99,980	2036
2035	2036	2037	7,207,660	72,077	0	0	7,279,737	6,700,137	0.015009	$100,562	2037
2036	2037	2038	7,279,737	72,797	0	0	7,352,534	6,772,934	0.014934	$101,146	2038
2037	2038	2039	7,352,534	73,525	0	0	7,426,060	6,846,460	0.014859	$101,733	2039
2038	2039	2040	7,426,060	74,261	0	0	7,500,320	6,920,720	0.014785	$102,322	2040
2039	2040	2041	7,500,320	75,003	0	0	7,575,324	6,995,724	0.014711	$102,914	2041
2040	2041	2042	7,575,324	75,753	0	0	7,651,077	7,071,477	0.014637	$103,508	2042
2041	2042	2043	7,651,077	76,511	0	0	7,727,588	7,147,988	0.014564	$104,105	2043
2042	2043	2044	7,727,588	77,276	0	0	7,804,863	7,225,263	0.014491	$104,704	2044
2043	2044	2045	7,804,863	78,049	0	0	7,882,912	7,303,312	0.014419	$105,306	2045
2044	2045	2046	7,882,912	78,829	0	0	7,961,741	7,382,141	0.014347	$105,910	2046
Total				**$1,554,941**	**$5,794,200**	**$0**				**$2,256,496**	

Notes: As Reported

TID No. 14 Tax Increment Cash Flow

City of De Pere

TID No. 14

6/30/2022

Year	Beginning Balance	Revenues: Capital Interest & Debt Reserve	Revenues: Tax Increment Revenue	Revenues: Bond Proceeds	Revenues: Cap Interest	Revenues: Interest Income	Expenses: Existing Debt Service (2019)	Expenses: Proposed Debt Service	Expenses: Irwin Park Townhomes Disburse-ments	Expenses: Debt Issuance	Expenses: Professional Services, Grants, Annual Admin	Annual Surplus (Deficit)	Balance After Surplus to Principal
2018	0												0
2019	0												434,106
2020	434,106	0	0	665,000	0	0	0	0	436,009	7,714	150	221,127	655,233
2021	655,233	0	0	0	0	0	75,307	0	0	0	1,449	(76,756)	578,477
2022	578,477	0	38,281	0	0	0	152,750	0	0	0	0	(114,469)	464,007
2023	464,007	0	38,956	0	0	0	156,108	14,600	0	0	0	(131,751)	332,256
2024	332,256	0	38,966	0	0	0	154,255	89,436	0	0	0	(204,726)	127,530
2025	127,530	0	67,598	0	0	0	152,305	89,436	0	0	0	(174,143)	(46,612)
2026	(46,612)	0	66,478	0	0	0	155,258	89,436	0	0	0	(178,215)	(224,828)
2027	(224,828)	0	94,850	0	0	0	262,958	89,436	0	0	0	(257,543)	(482,371)
2028	(482,371)	0	95,411	0	0	0	267,775	89,436	0	0	0	(261,800)	(744,172)
2029	(744,172)	0	95,974	0	0	0	267,090	89,436	0	0	0	(260,553)	(1,004,724)
2030	(1,004,724)	0	96,539	0	0	0	70,980	89,436	0	0	0	(63,877)	(1,068,602)
2031	(1,068,602)	0	97,106	0	0	0	0	89,436	0	0	0	7,670	(1,060,932)
2032	(1,060,932)	0	97,676	0	0	0	0	89,436	0	0	0	8,240	(1,052,692)
2033	(1,052,692)	0	98,248	0	0	0	0	0	0	0	0	98,248	(954,443)
2034	(954,443)	0	98,823	0	0	0	0	0	0	0	0	98,823	(855,620)
2035	(855,620)	0	99,400	0	0	0	0	0	0	0	0	99,400	(756,220)
2036	(756,220)	0	99,980	0	0	0	0	0	0	0	0	99,980	(656,240)
2037	(656,240)	0	100,562	0	0	0	0	0	0	0	0	100,562	(555,679)
2038	(555,679)	0	101,146	0	0	0	0	0	0	0	0	101,146	(454,533)
2039	(454,533)	0	101,733	0	0	0	0	0	0	0	0	101,733	(352,800)
2040	(352,800)	0	102,322	0	0	0	0	0	0	0	0	102,322	(250,478)
2041	(250,478)	0	102,914	0	0	0	0	0	0	0	0	102,914	(147,564)
2042	(147,564)	0	103,508	0	0	0	0	0	0	0	0	103,508	(44,057)
2043	(44,057)	0	104,105	0	0	0	0	0	0	0	0	104,105	60,048
2044	60,048	0	104,704	0	0	0	0	0	0	0	0	104,704	164,752
2045	164,752	0	105,306	0	0	0	0	0	0	0	0	105,306	270,058
2046	270,058	0	105,910	0	0	0	0	0	0	0	0	105,910	375,968
	Remaining Total	0	2,256,496	0	0	0	1,714,785	819,526	0	0	1,449		

Other

Bond proceeds for Site Assemble Incentive, 1st and 2nd Disbursements

Anticipated bond proceeds for 3rd, 4th, and 5th Disbursements

Site Assembly Incentives (2019), 1st and 2nd Disbursments (2020), 3rd, 4th, and 5th Disbursements (2021- 2022?)

Staff anticiaptes refinancing to extend payments

5.H. Tax Increment District No. 16

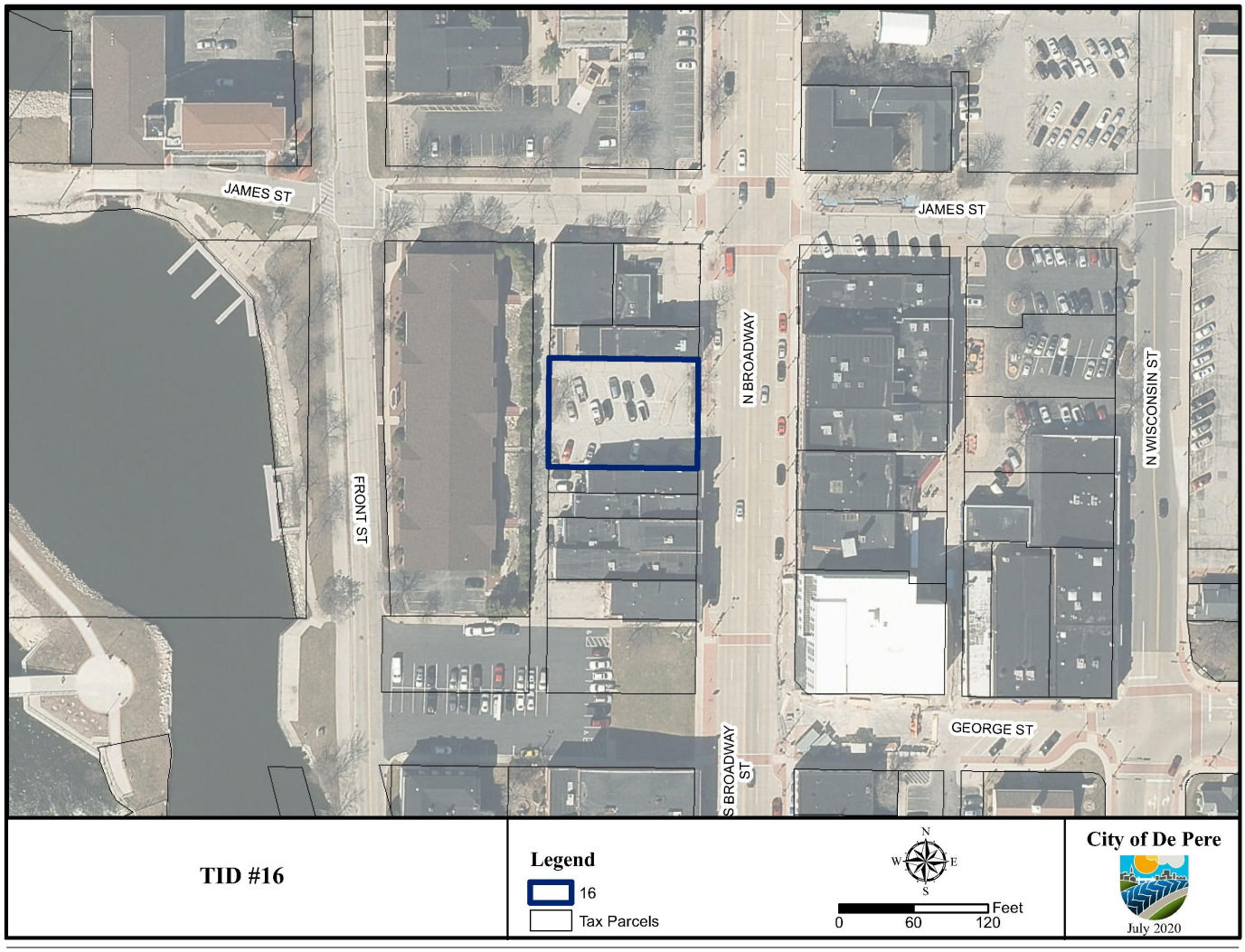
Introduction

The City created TIF District No. 16 to redevelop 123 North Broadway Street, a City-owned downtown public parking lot into a 38,000 square foot, four-story mixed-use residential/commercial space building. The redevelopment (herein referred to as "123 North Broadway") will feature approximately 2,660 square feet of commercial space. A variety of residential rental space (including short term-rental units, and one or two-bedroom apartment units), together with on-site parking and other amenities.

TID Type:	Rehabilitation/conservation
Creation Date:	02/19/2021
Maximum Expenditure Period:	02/19/2043
Termination Date:	02/19/2048
Extension (Yes/No):	No

Statement of Change

2021 TID Base Value:	$0
2020 TID Total Value (previous):	N/A
2021 TID Total Value (current):	N/A
Total TID Increment::	N/A
2020 to 2021 Increment Growth:	N/A
Prior Year Corrections:	N/A
Actual Year Over Growth:	N/A
Percent Increment Growth:	N/A
Reasons for Growth:	N/A



6.C. Tax Increment District No. 16

TID No. 16 Projections and Changes since 2020.

None. However, the proposed redevelopment has been placed on hold until a later time.

TID No. 16 Remaining Development Opportunities

This is a single use TID and based on projected revenues and additional borrowings the TID is projected to end with approximately $554,000 in surplus with the following assumptions:

1. Approximately $1,666,000 in remaining and planned borrowing for development incentives.
2. Property values appreciate at 1% per year;
3. The current mill rate depreciate at –0.25% per year;
4. Annual administration costs; and
5. Final year taxes collected in 2048.

Life After TID No. 16

Continuing with the previously stated assumptions, the annual tax collection increase after TID No. 16 closure would be approximately $81,400. Per state statutes, the City levy can increase 50% of the annual tax collections after the TID closes. Therefore, for this analysis, since the City currently has a 37.27% share the City could allocate 18.63% towards a level limit increase. That would add nearly $15,000 to the annual tax collections for the City. A detailed summary of TID No. 16 financial projections are attached to this report and the detailed summary of the impact to the overlying taxing jurisdictions is included below. To be conservative staff utilized the 2021 mill rate and not the anticipated mill rate at the end of the TID life.

Recommendations:

Staff recommends the following TID actions:

1. Consider closing and paying any remaining debt and close TID No. 16 and recreate the TID in later years so ensure the TID has enough years to pay of any debt.

Analysis of Impact on Overlying Jurisdictions

TID No. 16

Taxing Jurisdiction	2020 Tax Increment Worksheet Interim Rate	% of Mill Rate by Jurisdiction	Annual Taxes Collected on Base Value Distributed to Taxing Jurisdictions	Annual Taxes Collected After TID	Increase in Annual Tax Collections After TID	City Levy Increase (50%) Annual Tax Collections After TID
School District	$0.006520496	36.76%	$0	$39,187	$39,187	
Tech. College	$0.000795339	4.48%	$0	$4,780	$4,780	
County	$0.004049804	22.83%	$0	$24,338	$24,338	
Local (50%)	$0.006370219	35.92%	$0	$38,284	$38,284	$19,142
Total	$0.017735858	**100.0%**	**$0**	**$106,588**	**$106,588**	**$19,142**

TID No. 16 Tax Increment ProForma

City of De Pere

TID No. 16 Tax Increment ProForma

6/30/2022

Assumptions			
TID Creation Date	**2/19/20**	Equalized Base Value	$ -
Valuation Date	**1/1/20**	Projected Tax Rate	0.02007
Last Expenditure Year	**2041**	Annual Change in Tax Rate	-0.50%
Termination Year	**2047**	Property Appreciation Rate	1.00%
TID Category	Rehab/Cons	Construction Inflation Rate	0.00%

Construction Year	Valuation Year	TID Revenue Year	Previous Valuation	Inflation Increment	TIF Increment		Total Valuation	Cumulative Increment	TIF Tax Rate*	TIF Revenue	TID Revenue Year
					Construction	Land					
2020	2021	2022	0	0	0	0	0	0	0.016533	$0	2022
2021	2022	2023	0	0	0	0	0	0	0.016533	$0	2023
2022	2023	2024	0	0	0	0	0	0	0.016334	$0	2024
2023	2024	2025	0	0	0	0	0	0	0.016229	$0	2025
2024	2025	2026	0	0	2,500,000	0	2,500,000	2,500,000	0.015780	$39,451	2026
2025	2026	2027	2,500,000	25,000	1,500,000	0	4,025,000	4,025,000	0.015780	$63,516	2027
2026	2027	2028	4,025,000	40,250	0	0	4,065,250	4,065,250	0.015701	$63,830	2028
2027	2028	2029	4,065,250	40,653	0	0	4,105,903	4,105,903	0.015623	$64,146	2029
2028	2029	2030	4,105,903	41,059	0	0	4,146,962	4,146,962	0.015545	$64,464	2030
2029	2030	2031	4,146,962	41,470	0	0	4,188,431	4,188,431	0.015467	$64,783	2031
2030	2031	2032	4,188,431	41,884	0	0	4,230,315	4,230,315	0.015390	$65,104	2032
2031	2032	2033	4,230,315	42,303	0	0	4,272,619	4,272,619	0.015313	$65,426	2033
2032	2033	2034	4,272,619	42,726	0	0	4,315,345	4,315,345	0.015236	$65,750	2034
2033	2034	2035	4,315,345	43,153	0	0	4,358,498	4,358,498	0.015160	$66,075	2035
2034	2035	2036	4,358,498	43,585	0	0	4,402,083	4,402,083	0.015084	$66,402	2036
2035	2036	2037	4,402,083	44,021	0	0	4,446,104	4,446,104	0.015009	$66,731	2037
2036	2037	2038	4,446,104	44,461	0	0	4,490,565	4,490,565	0.014934	$67,061	2038
2037	2038	2039	4,490,565	44,906	0	0	4,535,471	4,535,471	0.014859	$67,393	2039
2038	2039	2040	4,535,471	45,355	0	0	4,580,825	4,580,825	0.014785	$67,727	2040
2039	2040	2041	4,580,825	45,808	0	0	4,626,634	4,626,634	0.014711	$68,062	2041
2040	2041	2042	4,626,634	46,266	0	0	4,672,900	4,672,900	0.014637	$68,399	2042
2041	2042	2043	4,672,900	46,729	0	0	4,719,629	4,719,629	0.014564	$68,738	2043
2042	2043	2044	4,719,629	47,196	0	0	4,766,825	4,766,825	0.014491	$69,078	2044
2043	2044	2045	4,766,825	47,668	0	0	4,814,494	4,814,494	0.014419	$69,420	2045
2044	2045	2046	4,814,494	48,145	0	0	4,862,639	4,862,639	0.014347	$69,763	2046
2045	2046	2047	4,862,639	48,626	0	0	4,911,265	4,911,265	0.014275	$70,109	2047
2046	2047	2048	4,911,265	49,113	0	0	4,960,378	4,960,378	0.014204	$70,456	2048
Total				**$960,378**	**$4,000,000**	**$0**	**$100,998,134**			**$1,511,885**	

Notes:

Tax Increment Cash Flow

City of De Pere

TID No. 16

6/30/2022

Year	Beginning Balance	Revenues					Expenses					Annual Surplus (Deficit)	Balance After Surplus to Principal
		Capital Interest & Debt Reserve	Tax Increment Revenue	Cap Interest	Bond Proceeds	Interest Income	Development Incentives Borrowing Payback	Development Incentives Cash Grant	Reserved	Reserved	Professional Services, Grants, Annual Admin		
2020	0	0	0	0	0	0	0	0	0	0	0	0	0
2021	40,953	0	0	0	0	0	0	0	0	0	0	0	40,953
2022	40,953	0	0	0	0	0	0	0	0	0	0	0	40,953
2023	40,953	0	0	0	0	0	0	0	0	0	0	0	40,953
2024	40,953	0	0	0	0	0	0	0	0	0	0	0	40,953
2025	40,953	0	0	0	0	0	0	0	0	0	0	0	40,953
2026	40,953	0	39,451	0	0	0	25,302	0	0	0	0	14,149	55,102
2027	55,102	0	63,516	0	0	0	94,530	0	0	0	0	(31,014)	24,088
2028	24,088	0	63,830	0	0	0	94,530	0	0	0	0	(30,699)	(6,611)
2029	(6,611)	0	64,146	0	0	0	94,530	0	0	0	0	(30,383)	(36,994)
2030	(36,994)	0	64,464	0	0	0	94,530	0	0	0	0	(30,066)	(67,060)
2031	(67,060)	0	64,783	0	0	0	94,530	0	0	0	0	(29,747)	(96,807)
2032	(96,807)	0	65,104	0	0	0	94,530	0	0	0	0	(29,426)	(126,233)
2033	(126,233)	0	65,426	0	0	0	94,530	0	0	0	0	(29,104)	(155,337)
2034	(155,337)	0	65,750	0	0	0	94,530	0	0	0	0	(28,780)	(184,117)
2035	(184,117)	0	66,075	0	0	0	94,530	0	0	0	0	(28,454)	(212,571)
2036	(212,571)	0	66,402	0	0	0	94,530	0	0	0	0	(28,127)	(240,699)
2037	(240,699)	0	66,731	0	0	0	94,530	0	0	0	0	(27,799)	(268,497)
2038	(268,497)	0	67,061	0	0	0	94,530	0	0	0	0	(27,468)	(295,966)
2039	(295,966)	0	67,393	0	0	0	94,530	0	0	0	0	(27,136)	(323,102)
2040	(323,102)	0	67,727	0	0	0	94,530	0	0	0	0	(26,803)	(349,905)
2041	(349,905)	0	68,062	0	0	0	0	0	0	0	0	68,062	(281,843)
2042	(281,843)	0	68,399	0	0	0	0	0	0	0	0	68,399	(213,444)
2043	(213,444)	0	68,738	0	0	0	0	0	0	0	0	68,738	(144,706)
2044	(144,706)	0	69,078	0	0	0	0	0	0	0	0	69,078	(75,628)
2045	(75,628)	0	69,420	0	0	0	0	0	0	0	0	69,420	(6,209)
2046	(6,209)	0	69,763	0	0	0	0	0	0	0	0	69,763	63,555
2047	63,555	0	70,109	0	0	0	0	0	0	0	0	70,109	133,664
2048	133,664	0	70,456	0	0	0	0	0	0	0	0	70,456	204,119
Total		0	1,441,429				1,348,718		0	0	0		

Other

6.D. Tax Increment District No. 17

Introduction

Tax Incremental District No. 17 ("TID No.17") was created as an overlap of Tax Incremental District No. 10 (TID No. 10). TID No. 10 was created on August 7, 2012 and is expected to terminate (absent extension) ending August 7, 2032. The City created TID No. 10 to spur the development of the southern portion of the East Industrial Park and help facilitate the development of the Southern Bridge project; however, as the Southern Bridge project continued to delay, the prospect of developing TID No. 10 became more challenging as businesses are reluctant to locate into a park that does not have immediate interstate access and requires their raw goods and finished products to cross through a congested downtown bridge. Businesses now have a renewed vigor for this area with the announcement of the Southern Bridge preferred route from I-41 to County Highway GV. Specifically, the City has a large proposed development utilizing property currently located in TID No. 10 that will require TIF incentives to spur the development and facilitate the construction of the extension of Commerce Drive.

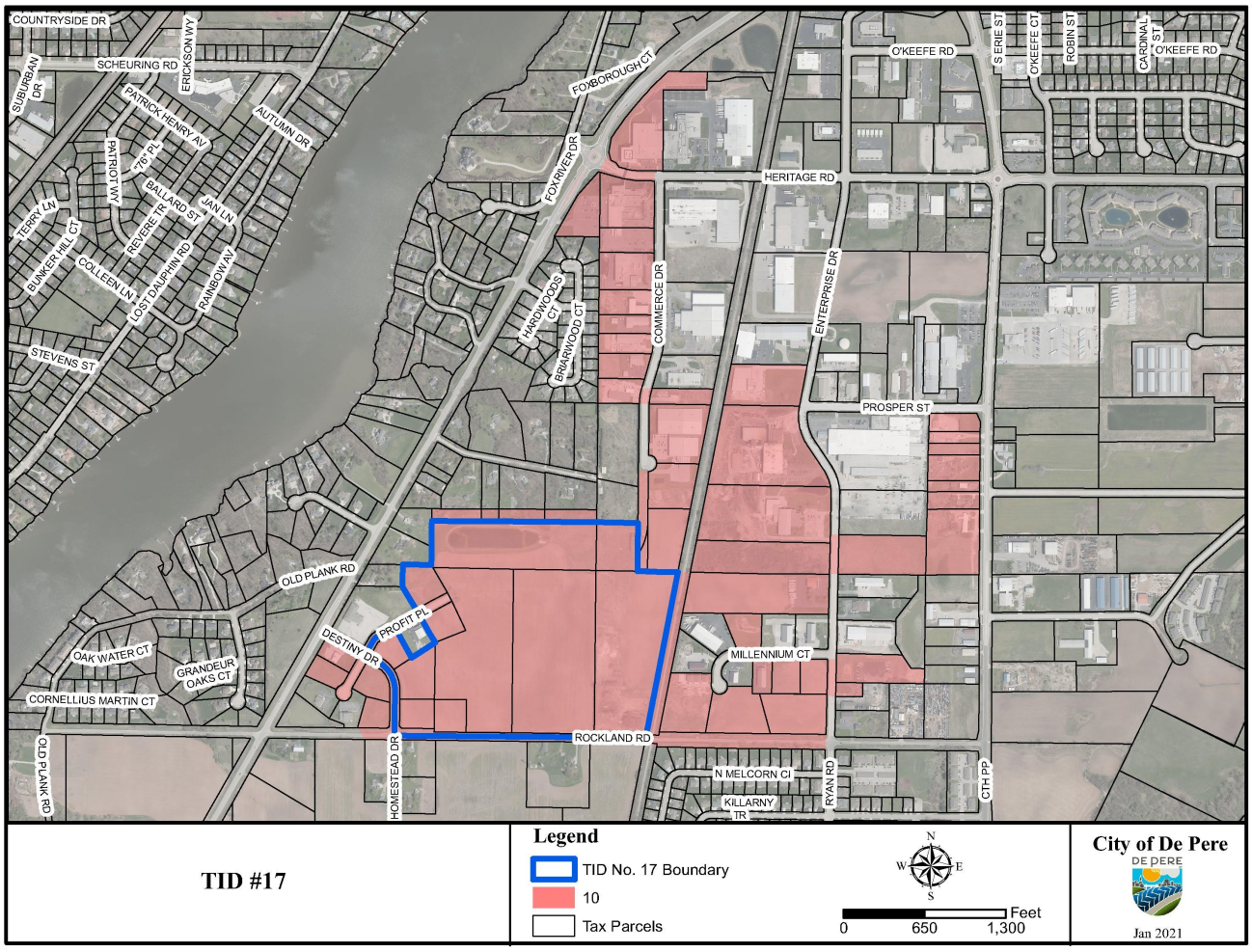
TID Type:	Industrial
Creation Date:	3/17/2021
Maximum Expenditure Period:	3/17/2036
Termination Date:	3/17/2041
Extension (Yes/No):	No

Statement of Change

2021 TID Base Value:	$0
2020 TID Total Value (previous):	N/A
2021 TID Total Value (current):	N/A
Total TID Increment::	N/A
2020 to 2021 Increment Growth:	N/A
Prior Year Corrections:	N/A
Actual Year Over Growth	N/A
Percent Increment Growth:	N/A

Reasons for Growth:

- Created in 2021





City of De Pere
Tax Increment Financing
2021 Annual Report

City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE: **July 12, 2022**

DEPARTMENT: **Finance Department**

FROM: **Joe Zegers**

SUBJECT: **Approval of Initial Resolutions for 2022 Borrowing.***

ATTACHMENTS:

- 2022 Borrowing Memo - July 5 2022 (PDF)
- De Pere 2022A G.O. Promissory Notes - Initial Resolution (PDF)
- De Pere 2022B Taxable G.O. Promissory Notes - Initial Resolution (PDF)
- prs plan of finance_de pere cy 071222 (PDF)
- Preliminary Borrowing Worksheet for 2022-June 7 2022 (PDF)
- City of De Pere Financing Timetable 2022 (PDF)

To: Honorable Mayor and Members of the Finance Committee
Larry Delo, Administrator
From: Joe Zegers, Finance Director
Date: July 5th, 2022
Subject: Approval of Initial Resolutions for 2022 Borrowing

I have attached the project list and initial resolutions to authorize the 2022 borrowing. The projected borrowing is in the form of ten year general obligation notes which include the items in columns of $4,116,154 for non-TID equipment and projects and $6,749,400 for various TID items listed on the worksheet. The short-term note column is for projects already borrowed for in December of 2021 and fully paid for in February of 2022. Justin Fischer of the City's borrowing consulting firm of RW Baird will be present to review the 2022 financing plan and provide their recommendations regarding the not to exceed resolutions for the 2022A nontaxable notes of $10,120,000 & the 2022B taxable notes of $895,000 which finance a TID 9 development incentive.

Pending Finance Committee approval, the **initial** resolutions for these projects will go to the City Council for their approval on July 19th, 2022 with Council **final approval** for the most favorable note bid on August 16th,2022. Proceeds would then be projected to be available to the City by September 2022. Should you have any questions on this feel free to contact me or I will be present at the Finance Committee meeting on July 12th.

COMMON COUNCIL
OF THE
CITY OF DE PERE, WISCONSIN

July 19, 2022 **Resolution No. _____**

An Initial Resolution Authorizing the Sale and Issuance of General Obligation Promissory Notes; and Certain Related Details

RECITALS

The Common Council (the "**Governing Body**") of the City of De Pere, Wisconsin (the "**City**") makes the following findings and determinations:

1. The City is in need of funds to finance installation of security cameras; the purchase of vehicles and equipment for the police, fire, public works, and parks departments; improvements to municipal buildings; sanitary sewer repairs; grants for façade improvements in the City's Tax Incremental District Numbers 7 and 9; highway and infrastructure improvements in the City's Tax Incremental District Numbers 8, 9, 11, 12, 15, and 17; improvements to the community center; improvements to parks and public grounds, including parking lot and tennis court resurfacing and repairs; and construction of and improvements to streets, sidewalks, and bridges, and related site preparation and lighting (collectively, the "**Project**").

2. The Governing Body deems it in the best interests of the City that the funds needed for the Project be borrowed, pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes and upon the terms and conditions set forth below.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Authorization of Issuance and Purposes of Notes.

Under and by virtue of the provisions of Section 67.12 (12) of the Wisconsin Statutes, the City shall issue its negotiable general obligation promissory notes, in one or more series, in an aggregate principal amount of approximately $10,120,000 (the "**Notes**") to finance the Project; *provided, however*, that the Notes shall be sold and issued in whole or in part from time to time in such amount or amounts as shall be within the limits provided by law.

Section 2. Authorization of Sale of Notes.

The Notes may be sold by negotiated sale to Robert W. Baird & Co. Incorporated (the "**Purchaser**").

Section 3. Preparation of Official Statement.

The Mayor, the Clerk, and the Finance Director (in consultation with the Purchaser) are hereby authorized and directed to cause a preliminary offering document for the Notes (the "**Official Statement**") to be prepared and distributed. The Mayor and the Clerk are hereby authorized, on behalf of the City, to approve the form of Official Statement, to deem it final as of its date for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1), and to supply copies of the Official Statement upon request.

Section 4. Further Actions.

The issuance of the Notes shall be subject to the condition that the Governing Body has adopted a resolution to award the sale of the Notes to the Purchaser, to approve the purchase contract submitted by the Purchaser to evidence the purchase of the Notes (the "**Note Purchase Agreement**"), to fix the interest rate or rates on the Notes in accordance with the Note Purchase Agreement, to provide for the form of the Notes, to set forth any early redemption provisions, to levy taxes to pay the principal of, and interest on, the Notes as required by law, to designate a fiscal agent for the Notes, and to take such further action as may be necessary or expedient to provide for the preparation, execution, issuance, delivery, payment, and cancellation of the Notes.

Section 5. Severability of Invalid Provisions.

In case any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this resolution.

Section 6. Authorization to Act.

The officers of the City, attorneys for the City, or other agents or employees of the City are hereby authorized to do all acts and procedures required of them by this resolution for the full, punctual, and complete performance of all of the provisions of this resolution.

Section 7. Prior Actions Superseded.

All prior resolutions, rules, ordinances, or other actions, or parts thereof, of the Governing Body in conflict with the provisions of this resolution shall be, and the same are hereby, rescinded insofar as they may so conflict.

Section 8. **Effective Date**.

This resolution shall take effect upon its adoption and approval in the manner provided by law.

* * * * * * * * * *

Adopted: July 19, 2022

Approved: July ___, 2022

_____
Mayor

_____
Clerk

CERTIFICATIONS BY CLERK

I, Carey E. Danen, hereby certify that I am the duly qualified and acting Clerk of the City of De Pere, Wisconsin (the "**City**"), and as such I have in my possession, or have access to, the complete corporate records of the City and of its Common Council (the "**Governing Body**"), and that attached hereto is a true, correct, and complete copy of the resolution (the "**Resolution**") entitled:

An Initial Resolution Authorizing the Sale and Issuance of General Obligation Promissory Notes; and Certain Related Details

I do hereby further certify as follows:

1. **Meeting Date**. On July 19, 2022, a meeting of the Governing Body was held commencing at ____ p.m.

2. **Posting**. On July ___, 2022 (and not less than 24 hours prior to the meeting), I posted, or caused to be posted at the City's offices in De Pere, Wisconsin, a notice setting forth the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting.

3. **Notification of Media**. On July ___, 2022 (and not less than 24 hours prior to the meeting), I communicated or caused to be communicated the date, time, location, and subject matter (including specific reference to the Resolution) of said meeting to those news media who have filed a written request for such notice and to the official newspaper of the City.

4. **Open Meeting Law Compliance**. Said meeting was a regular meeting of the Governing Body that was held in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and state statutes.

5. **Members Present**. Said meeting was duly called to order by the Mayor (the "**Presiding Officer**"), who chaired the meeting. Upon roll call, I noted and recorded that there were ___ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.

6. **Consideration of and Roll Call Vote on Resolution**. Various matters and business were taken up during the course of the meeting without intervention of any closed session. One of the matters taken up was the Resolution. A proper quorum of the Governing Body was present for the consideration of the Resolution, and each member of the Governing Body had received a copy of the Resolution. All rules of the Governing Body that interfered with the consideration of the Resolution, if any, were suspended by a two-thirds vote of the Governing Body. The Resolution was then introduced, moved, and seconded, and after due consideration, upon roll call, ___ of the Governing Body members voted Aye, ___voted Nay, and ___ Abstained.

7. **Adoption of Resolution**. The Resolution was supported by the affirmative vote of a majority of a quorum of the members of the Governing Body in attendance. The Presiding Officer then declared that the Resolution was adopted, and I recorded the adoption of the Resolution.

8. **Approval of Presiding Officer**. The Resolution was approved by the Presiding Officer on July ___, 2022, and I have recorded such approval. This approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution attached to this certificate.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the City, if any, hereto on July ____, 2022.

_____
Clerk

[SEAL]

COMMON COUNCIL
OF THE
CITY OF DE PERE, WISCONSIN

July 19, 2022 **Resolution No. _____**

An Initial Resolution Authorizing the Sale and Issuance of Taxable General Obligation Promissory Notes; and Certain Related Details

RECITALS

The Common Council (the "**Governing Body**") of the City of De Pere, Wisconsin (the "**City**") makes the following findings and determinations:

1. The City is in need of funds to finance one or more grants in the form of a development rebate to one or more developers to encourage development in the City's Tax Incremental District Number 9 (the "**Project**").

2. The Governing Body deems it in the best interests of the City that the funds needed for the Project be borrowed, pursuant to the provisions of Section 67.12 (12) of the Wisconsin Statutes and upon the terms and conditions set forth below.

RESOLUTIONS

The Governing Body resolves as follows:

Section 1. Authorization of Issuance and Purposes of Notes.

Under and by virtue of the provisions of Section 67.12 (12) of the Wisconsin Statutes, the City shall issue its negotiable general obligation promissory notes, in one or more series, in an aggregate principal amount of approximately $895,000 (the "**Notes**") to finance the Project; *provided, however,* that the Notes shall be sold and issued in whole or in part from time to time in such amount or amounts as shall be within the limits provided by law.

Section 2. Authorization of Sale of Notes.

The Notes may be sold by negotiated sale to Robert W. Baird & Co. Incorporated (the "**Purchaser**").

Section 3. Preparation of Official Statement.

The Mayor, the Clerk, and the Finance Director (in consultation with the Purchaser) are hereby authorized and directed to cause a preliminary offering document for the Notes (the "**Official Statement**") to be prepared and distributed. The Mayor and the Clerk are hereby authorized, on behalf of the City, to approve the form of Official Statement, to deem it

final as of its date for purposes of Securities and Exchange Commission Rule 15c2-12(b)(1), and to supply copies of the Official Statement upon request.

Section 4. Further Actions.

The issuance of the Notes shall be subject to the condition that the Governing Body has adopted a resolution to award the sale of the Notes to the Purchaser, to approve the purchase contract submitted by the Purchaser to evidence the purchase of the Notes (the "**Note Purchase Agreement**"), to fix the interest rate or rates on the Notes in accordance with the Note Purchase Agreement, to provide for the form of the Notes, to set forth any early redemption provisions, to levy taxes to pay the principal of, and interest on, the Notes as required by law, to designate a fiscal agent for the Notes, and to take such further action as may be necessary or expedient to provide for the preparation, execution, issuance, delivery, payment, and cancellation of the Notes.

Section 5. Severability of Invalid Provisions.

In case any one or more of the provisions of this resolution shall for any reason be held to be illegal or invalid, such illegality or invalidity shall not affect any other provisions of this resolution.

Section 6. Authorization to Act.

The officers of the City, attorneys for the City, or other agents or employees of the City are hereby authorized to do all acts and procedures required of them by this resolution for the full, punctual, and complete performance of all of the provisions of this resolution.

Section 7. Prior Actions Superseded.

All prior resolutions, rules, ordinances, or other actions, or parts thereof, of the Governing Body in conflict with the provisions of this resolution shall be, and the same are hereby, rescinded insofar as they may so conflict.

Section 8. **Effective Date**.

This resolution shall take effect upon its adoption and approval in the manner provided by law.

* * * * * * * * * *

Adopted: July 19, 2022

Approved: July ___, 2022

_____
Mayor

_____
Clerk

CERTIFICATIONS BY CLERK

I, Carey E. Danen, hereby certify that I am the duly qualified and acting Clerk of the City of De Pere, Wisconsin (the "**City**"), and as such I have in my possession, or have access to, the complete corporate records of the City and of its Common Council (the "**Governing Body**"), and that attached hereto is a true, correct, and complete copy of the resolution (the "**Resolution**") entitled:

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5. **Members Present**. Said meeting was duly called to order by the Mayor (the "**Presiding Officer**"), who chaired the meeting. Upon roll call, I noted and recorded that there were ___ members of the Governing Body present at the meeting, such number being a quorum of the Governing Body.

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8. **Approval of Presiding Officer**. The Resolution was approved by the Presiding Officer on July ___, 2022, and I have recorded such approval. This approval is evidenced by the signature of the Presiding Officer on the copy of the Resolution attached to this certificate.

IN WITNESS WHEREOF, I have signed my name and affixed the seal of the City, if any, hereto on July ____, 2022.

_____
Clerk

[SEAL]

City of De Pere

Finance/Personnel Committee Meeting – 2022 Financing Discussion

July 12, 2022

Justin A. Fischer, Director

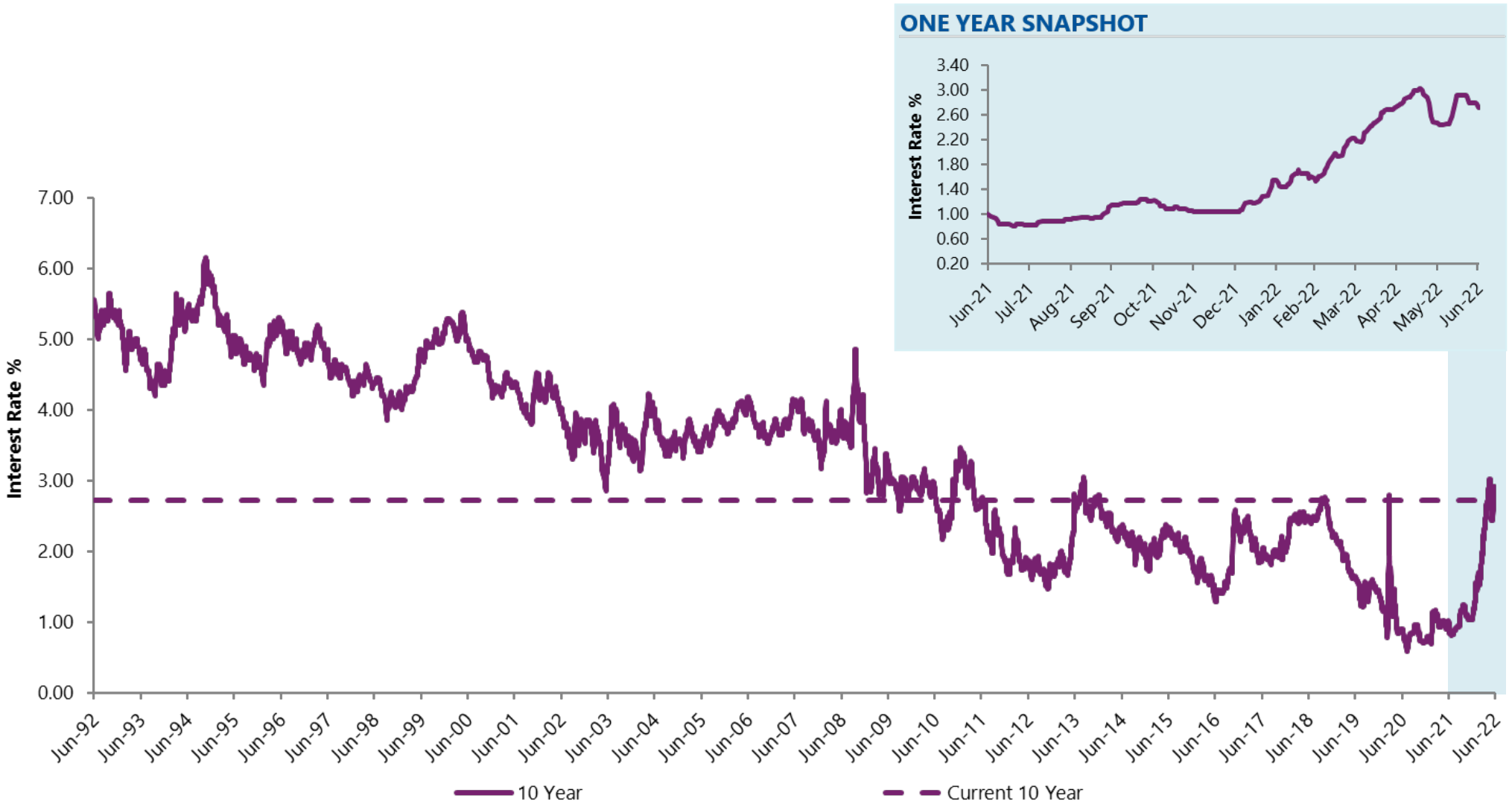
jfischer@rwbaird.com
777 East Wisconsin Avenue
Milwaukee, WI 53202
Phone 414.765.3827
Fax 414.298.7354

City of De Pere

Finance/Personnel Committee Meeting – 2022 Financing Discussion

July 12, 2022

AAA Municipal Market Data (MMD) Index – Past 30 Years



Source: Refinitiv as of June 30, 2022

City of De Pere

Finance/Personnel Committee Meeting – 2022 Financing Discussion

July 12, 2022

Borrowing/Structure/Purpose

Estimated Size:	$10,120,000	$895,000
Issue:	G.O. Promissory Notes, Series 2022A	Taxable G.O. Promissory Notes, Series 2022B
Purpose:	• Fund 2022 CIP • Capitalized Interest through 2024 (TID 9 and TID 17 only)	• Fund 2022 CIP taxable project, specifically o TID 9 development rebate • Capitalized Interest through 2024
Structure:	Matures September 1, 2023 – 2032	Matures September 1, 2025 – 2032
First Interest:	March 1, 2023	March 1, 2023
Preliminary Call Date:	September 1, 2029 or any date thereafter	September 1, 2029 or any date thereafter
Estimated Interest Rate:	3.96%	4.52%

Tentative Timeline

- Finance/Personnel Committee considers Plan of Finance ..... July 12, 2022
  - Preparations are made for issuance
    - ✓ Official Statement
    - ✓ Bond Rating
    - ✓ Marketing
- City Council considers Plan of Finance / Initial Resolutions ..... July 19, 2022
- City Council considers Award Resolutions (finalizes terms and interest rates) ..... August 16, 2022
- Closing (funds available) ..... September 7, 2022

City of De Pere

Finance/Personnel Committee Meeting – 2022 Financing Discussion

July 12, 2022

Detailed Analysis – 2022 CIP Financing Illustration

LEVY YEAR	YEAR DUE	EXISTING DEBT SERVICE (CITY) (A) (B) (C)	EXISTING DEBT SERVICE (TID #7) (A) (B) (C)	EXISTING DEBT SERVICE (TID #8) (A) (C)	EXISTING DEBT SERVICE (TID #9) (A) (B) (C)	EXISTING DEBT SERVICE (TID #11) (A) (B)	EXISTING DEBT SERVICE (TID #12) (A) (C)	EXISTING DEBT SERVICE (TID #15) (C) (D)	YEAR DUE
2021	2022	$3,757,960	$215,071	$267,107	$186,343	$246,820	$82,172	$0	2022
2022	2023	$3,573,901	$211,610	$265,494	$190,098	$248,780	$81,363	$0	2023
2023	2024	$3,490,763	$177,453	$268,706	$156,547	$243,648	$84,225	$387,349	2024
2024	2025	$3,371,030	$169,110	$269,749	$162,115	$252,700	$83,963	$389,848	2025
2025	2026	$3,069,775	$140,575	$285,561	$159,440	$251,188	$86,763	$386,410	2026
2026	2027	$2,681,219	$32,450	$275,720	$156,690	$249,453	$84,313	$392,423	2027
2027	2028	$2,117,950	$41,750	$210,931	$154,065	$248,895	$82,413	$392,723	2028
2028	2029	$1,628,500	$41,100	$152,100	$156,390	$249,208	$85,513	$857,533	2029
2029	2030	$1,205,200	$30,450		$118,540	$149,348	$58,513	$859,630	2030
2030	2031	$459,000	$5,100		$76,500	$27,438	$57,263	$860,340	2031
2031	2032					$26,625	$15,975		2032
2032	2033					$25,813	$15,488		2033
		$25,355,299	$1,064,669	$1,995,368	$1,516,728	$2,219,913	$817,959	$4,526,254	

(A) Net of bid premium from the 2019A G.O. Promissory Notes.
(B) Net of bid premium from the 2020A G.O. Promissory Notes.
(C) Net of bid premium from the 2021A G.O. Promissory Notes.
(D) Net of capitalized interest from the 2021B Taxable G.O. Promissory Notes.

City of De Pere

Finance/Personnel Committee Meeting – 2022 Financing Discussion

July 12, 2022

Detailed Analysis – 2022 CIP Financing Illustration, continued

2022 BORROWING - POS

$10,120,000

G.O. PROMISSORY NOTES, SERIES 2022A

Dated September 7, 2022

(First interest 3/1/2023)

LEVY YEAR	YEAR DUE	CITY TOTAL (E)	TID #7 TOTAL (E)	TID #8 TOTAL (E)	TID #9 TOTAL (F)	TID #11 TOTAL (E)	TID #12 TOTAL (E)	TID #15 TOTAL (E)	TID #17 TOTAL (F)	PRINCIPAL *(9/1)*	INTEREST *(3/1 & 9/1) TIC = 3.96%*	LESS: *HYPOTHETICAL BID PREMIUM/ CAPI*	TOTAL	YEAR DUE
2021	2022													2022
2022	2023	$510,000	$10,000	$45,000	$0	$20,000	$290,000	$25,000	$0	$900,000	$547,323	($547,323)	$900,000	2023
2023	2024	$507,903	$6,725	$43,051	$0	$19,650	$293,568	$25,388	$0	$690,000	$507,100	($300,815)	$896,285	2024
2024	2025	$506,825	$7,475	$41,325	$136,475	$22,425	$289,250	$23,250	$152,125	$710,000	$469,150		$1,179,150	2025
2025	2026	$508,675	$7,200	$44,400	$131,525	$21,600	$290,450	$22,425	$153,825	$750,000	$430,100		$1,180,100	2026
2026	2027	$509,425	$6,925	$42,200	$131,575	$20,775	$291,100	$21,600	$155,250	$790,000	$388,850		$1,178,850	2027
2027	2028	$509,075	$6,650		$131,350	$19,950	$291,200	$25,775	$156,400	$795,000	$345,400		$1,140,400	2028
2028	2029	$507,625	$6,375		$135,850	$19,125	$290,750	$24,675	$152,275	$835,000	$301,675		$1,136,675	2029
2029	2030	$505,075	$6,100		$134,800	$23,300	$534,750	$23,575	$493,150	$1,465,000	$255,750		$1,720,750	2030
2030	2031	$506,425	$5,825		$133,475	$22,200	$539,725	$22,475	$495,050	$1,550,000	$175,175		$1,725,175	2031
2031	2032	$506,400	$10,550		$131,875	$21,100	$538,050	$26,375	$490,575	$1,635,000	$89,925		$1,724,925	2032
2032	2033													2033
		$5,077,428	$73,825	$215,976	$1,066,925	$210,125	$3,648,843	$240,538	$2,248,650	$10,120,000	$3,510,448	($848,139)	$12,782,310	

(E) Net of hypothetical bid premium.
(F) Net of hypothetical capitalized interest.

City of De Pere

Finance/Personnel Committee Meeting – 2022 Financing Discussion

July 12, 2022

Detailed Analysis – 2022 CIP Financing Illustration, continued

2022 BORROWING - POS

$895,000

TAXABLE G.O. PROMISSORY NOTES, SERIES 2022B

Dated September 7, 2022

(First interest 3/1/2023)

LEVY YEAR	YEAR DUE	TID #9 TOTAL (F)	PRINCIPAL *(9/1)*	INTEREST *(3/1 & 9/1) TIC = 4.52%*	LESS: *HYPOTHETICAL CAPI*	TOTAL	YEAR DUE
2021	2022						2022
2022	2023	$0	$0	$37,603	($37,603)	$0	2023
2023	2024	$0	$0	$38,240	($38,240)	$0	2024
2024	2025	$133,240	$95,000	$38,240		$133,240	2025
2025	2026	$134,535	$100,000	$34,535		$134,535	2026
2026	2027	$135,535	$105,000	$30,535		$135,535	2027
2027	2028	$136,230	$110,000	$26,230		$136,230	2028
2028	2029	$136,610	$115,000	$21,610		$136,610	2029
2029	2030	$131,665	$115,000	$16,665		$131,665	2030
2030	2031	$136,605	$125,000	$11,605		$136,605	2031
2031	2032	$135,980	$130,000	$5,980		$135,980	2032
2032	2033						2033
		$1,080,400	$895,000	$261,243	($75,843)	$1,080,400	

(F) Net of hypothetical capitalized interest.

City of De Pere

Finance/Personnel Committee Meeting – 2022 Financing Discussion

July 12, 2022

Detailed Analysis – 2022 CIP Financing Illustration, continued

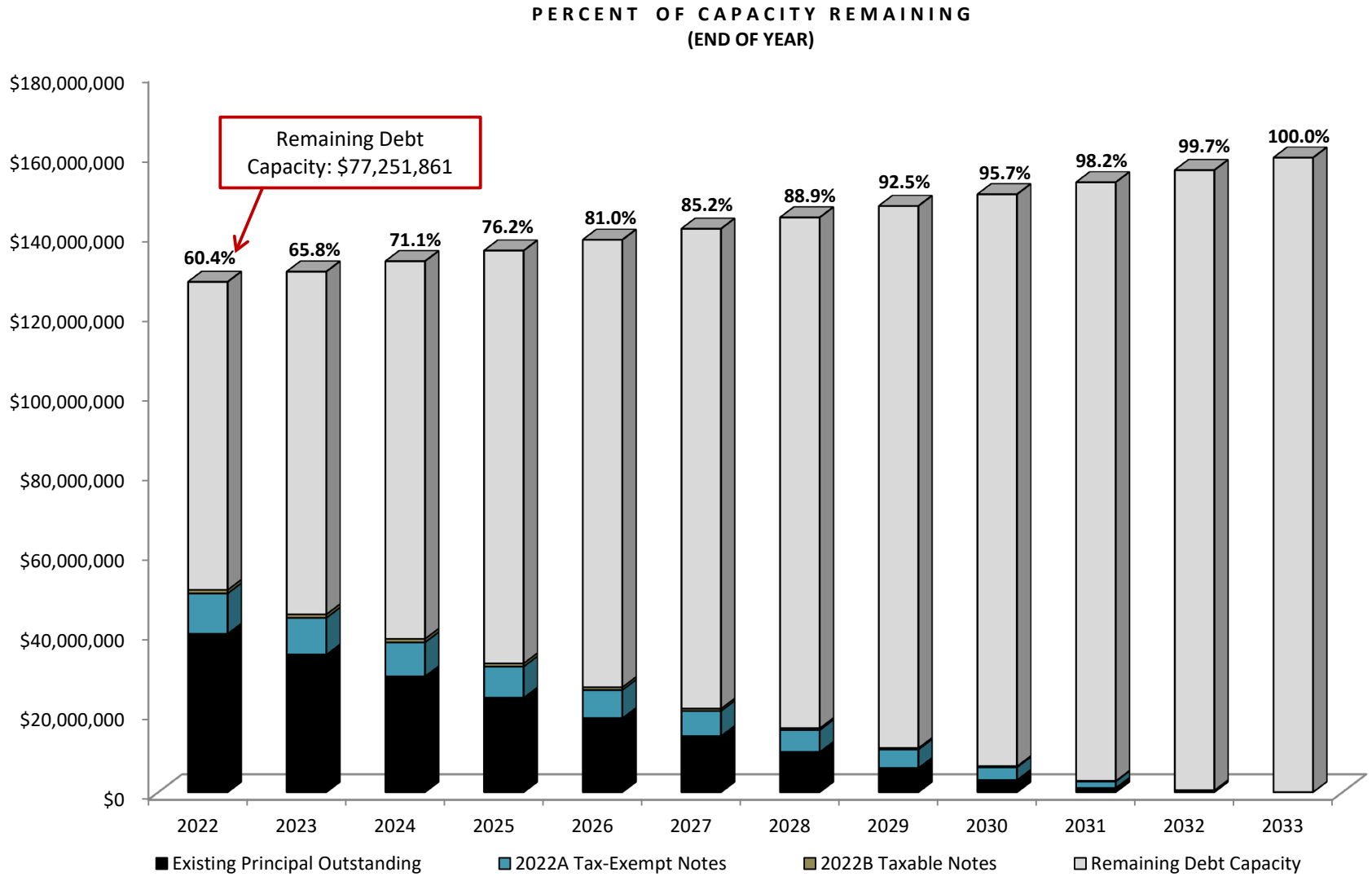
LEVY YEAR	YEAR DUE	COMBINED NET DEBT SERVICE (CITY)	COMBINED NET DEBT SERVICE (TID #7)	COMBINED NET DEBT SERVICE (TID #8)	COMBINED NET DEBT SERVICE (TID #9)	COMBINED NET DEBT SERVICE (TID #11)	COMBINED NET DEBT SERVICE (TID #12)	COMBINED NET DEBT SERVICE (TID #15)	COMBINED NET DEBT SERVICE (TID #17)	YEAR DUE
2021	2022	$3,757,960	$215,071	$267,107	$186,343	$246,820	$82,172		$0	2022
2022	2023	$4,083,901	$221,610	$310,494	$190,098	$268,780	$371,363	$25,000	$0	2023
2023	2024	$3,998,666	$184,178	$311,757	$156,547	$263,297	$377,793	$412,737	$0	2024
2024	2025	$3,877,855	$176,585	$311,074	$431,830	$275,125	$373,213	$413,098	$152,125	2025
2025	2026	$3,578,450	$147,775	$329,961	$425,500	$272,788	$377,213	$408,835	$153,825	2026
2026	2027	$3,190,644	$39,375	$317,920	$423,800	$270,228	$375,413	$414,023	$155,250	2027
2027	2028	$2,627,025	$48,400	$210,931	$421,645	$268,845	$373,613	$418,498	$156,400	2028
2028	2029	$2,136,125	$47,475	$152,100	$428,850	$268,333	$376,263	$882,208	$152,275	2029
2029	2030	$1,710,275	$36,550	$0	$385,005	$172,648	$593,263	$883,205	$493,150	2030
2030	2031	$965,425	$10,925	$0	$346,580	$49,638	$596,988	$882,815	$495,050	2031
2031	2032	$506,400	$10,550	$0	$267,855	$47,725	$554,025	$26,375	$490,575	2032
2032	2033					$25,813	$15,488			2033
		$30,432,727	$1,138,495	$2,211,343	$3,664,053	$2,430,038	$4,466,802	$4,766,792	$2,248,650	

City of De Pere

Finance/Personnel Committee Meeting – 2022 Financing Discussion

July 12, 2022

General Obligation Borrowing Capacity (5% of Equalized Valuation)



Note: Future capacity based on 2021 Equalized Valuation (TID-IN) of $2,509,546,300 with annual growth of 2.00%.

City of De Pere, Wisconsin				
Projects	**Adopted Budget**	**Short-Term Note**	**10 Year Note**	**Note - TID**
City Administrator - Office Furniture Replacement	11,000	11,000		
IT - Replace Network Switches at Community Center, MSC, Fire Station #1 & #2	15,000	15,000		
IT - Replace Fiber Optic Cable at City Hall	15,000	15,000		
IT - Install Security Cameras at Voyageur Park Parking Lot and Riverwalk	50,000		50,000	
City Hall - Engineering for Boiler Replacement	10,000	10,000		
City Hall - Fire Protection Replacement	45,000		45,000	
City Hall - Replace Windows	100,000		100,000	
City Hall - Sanitary Sewer Repairs	40,000		40,000	
Health - Replace Department Truck	31,000		31,000	
Total General Government	**317,000**	**51,000**	**266,000**	**0**
Public Safety				
Police - Police Vehicle Lease Payment (4 Ford SUV Explorers)	74,000		74,000	
Police - Replace Conducted Electrical Weapons (Tasers)	10,661	10,661		
Fire - Keysecure 5 for Knox Box Security	13,294	13,294		
Fire - Portable and Mobile Radios	80,000		80,000	
Fire - Replace PPE	43,750		43,750	
Fire - Station Alerting Software	29,000	22,545		
Total Public Safety	**250,705**	**46,500**	**197,750**	**0**
Public Works				
Building Maintenance - Vehicle for New Maintenance Specialist	27,500		40,000	
Building Maintenance - Tools for New Maintenance Specialist	10,000	10,000		
Snow & Ice - Replace Dump Truck #78	225,000		225,000	
Snow & Ice - Replace Dump Truck #79	225,000		225,000	
Snow & Ice - Brine Machine Repairs	12,000	12,000		
Traffic Signs & Markings - Raise Entrance Sign on Ashland Ave	2,500	2,500		
Brush Collection - Wood Chipper Safety Shields	12,000	12,000		
Planning - TID 7 Cultural District Master Plan Implementation	200,000			0
Planning - TID 7 Downtown Pots - Landscaping	3,000			0
Planning - TID 7 Development Rebate	300,000			0
Planning - TID 7 Façade Grant Program	60,000			60,000
Planning - TID 8 I-41 Interchange Design	157,500			46,250
Planning - TID 8 South Bridge Corridor	0			150,000
Planning - TID 9 Downtown Pots - Landscaping	3,000			0
Planning - TID 9 Development Rebate (2022 B Taxable Resolution)	1,100,000			800,000
Planning - TID 9 Main Ave Alley Reconstruction (400 Block of Main and Reid)	735,800			765,000
Planning - TID 9 Façade Grant Program	60,000			60,000
Planning - TID 10 Development Rebate	200,000			0
Planning - TID 11 West Industrial Park Railroad Spur Inspection & Maintenance	22,500			22,500
Planning - TID 11 Development Rebate	300,000			0
Planning - TID 11 South Bridge Corridor	0			150,000

City of De Pere, Wisconsin				
Projects	**Adopted Budget**	**Short-Term Note**	**10 Year Note**	**Note - TID**
Planning - TID 12 West Industrial Park Railroad Spur Inspection & Maintenance	22,500			22,500
Planning - TID 12 Development Rebate	300,000			0
Planning - TID 12 American Blvd Extension	2,500,000			2,685,000
Planning - TID 12 South Bridge Corridor	0			150,000
Planning - TID 13 Development Rebate	300,000			0
Planning - TID 14 Development Rebate & Site Assembly	654,000			0
Planning - TID 15 I-41 Interchange Design	157,500			46,250
Planning - TID 15 Development Rebate	3,000,000			0
Planning - TID 15 South Bridge Corridor	0			150,000
Planning - TID 16 Alley Reconstruction	120,000			0
Planning - TID 16 Development Rebate	800,000			0
Planning - TID 17 Southeast Area Comprehensive Plan Update	20,000			20,000
Planning - TID 17 Development Rebate	500,000			0
Planning - TID 17 Commerce Drive Pavement Extension	2,310,000			1,621,900
Total Public Works	**14,339,800**	**36,500**	**490,000**	**6,749,400**
Parks & Recreation				
Community Center - Facility Improvements/Upgrades & Repairs	10,000	10,000		
Community Center - Fire Alarm Panel Upgrade	10,000	10,000		
Community Center - Heating System Pump Replacement	95,000		115,680	
Parks & Public Lands - Sidewalk & Hard Surface Replacement Program	20,000	20,000		
Parks & Public Lands - VFW Restroom/Score Shack Roof Replacement	12,000	12,000		
Parks & Public Lands - Voyageur Park Western Parking Lot Resurfacing	75,000		130,000	
Parks & Public Lands - Patriot Park Basketball Court Resurfacing	12,000	12,000		
Parks & Public Lands - Kelly Danen Drainage	15,000	15,000		
Parks & Public Lands - Water Cooler Replacement Program	6,000	6,000		
Parks & Public Lands - Voyageur Park Parking Lot Overlay	69,000		55,000	
Parks & Public Lands - Park Light Replacement Program	15,000	15,000		
Parks & Public Lands - VFW Access Road Reconstruction	120,000		90,000	
Parks & Public Lands - Southwest Park Irrigation System Update	15,000	15,000		
Parks & Public Lands - Roundabout Irrigation System Updates	6,000	6,000		
Parks & Public Lands - VFW Tennis Court Repair	22,000		22,000	
Boat Ramps - Perkofski Boat Launch Dock Section Refurbishment	5,000	5,000		
Boat Ramps - James Street Boat Dock Extension	15,000	15,000		
Parks Equip/Veh Maintenance - Truck 13 Replacement	35,000		35,000	
Parks Equip/Veh Maintenance - Car 9 Replacement	30,000		30,000	
Parks Equip/Veh Maintenance - Mower 306 Replacement	85,000		85,000	
Parks Equip/Veh Maintenance - Wood Shop Equipment Replacement	7,500	7,500		
Parks Equip/Veh Maintenance - Wood Chipper Safety Shields	5,000	5,000		
Swimming Pools - POS System for VFW and Legion	25,000	25,000		
Swimming Pools - Legion Storm Sewer Line Replacement	10,000	10,000		
Swimming Pools - Data Card Printer Replacement	7,500	7,500		

City of De Pere, Wisconsin				
Projects	**Adopted Budget**	**Short-Term Note**	**10 Year Note**	**Note - TID**
Total Parks & Recreation	**727,000**	**196,000**	**562,680**	**0**
Street Management				
Crackfilling/Patching - Various	243,724		243,724	
Resurfacing-Various	0		740,000	
Sidewalks	115,000		115,000	
Concrete Street Rehabilitation	350,000		350,000	
Lewis Street Reconstruction	560,000		560,000	
Broadway and Bomier Pedestrian Improvements	25,000		25,000	
De Pere Cultural Foundation Site Preparation	221,000		296,000	
Bridge Rehabilitation - Creamery Road and Parkview Road	170,000		170,000	
2025 Lawrence Drive Reconstruction Engineering	20,000	20,000		
Alley Reconstruction	160,000		0	
DOT Main Avenue Design	0		50,000	
Street Light Inventory Repair	0		50,000	
Total Street Management	**1,864,724**	**20,000**	**2,599,724**	**0**
TOTALS - CAPITAL PROJECTS	**$ 17,499,229**	**$ 350,000**	**$ 4,116,154**	**$ 6,749,400**

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City of De Pere

*Financing Timetable**

2022 CIP

As of June 27, 2022

S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	

Thursday, June 16, 2022	Official Statement Disclosure Questionnaire ("OSDQ") to the City.
Tuesday, June 28, 2022	OSDQ returned to Baird.
Wednesday, June 29, 2022	Preliminary numbers due.
Wednesday, July 6, 2022.....	Draft POS to Support Banker and Banker for review. Draft POS to Rating Agency.
Monday, July 11, 2022	Comments received from Support Banker and Banker. Draft POS to the City and Bond Counsel for review.
Tuesday, July 12, 2022	Initial Resolutions considered by Finance Committee. Updated Draft POS to Bond Counsel and City for review.
Tuesday, July 19, 2022	Common Council approves Initial Resolutions.
Tuesday, July 19, 2022	Draft POS comments received from City and Bond Counsel. Updated draft POS to Banker, City and Rating Agency.
Week of July 25, 2022.....	Rating agency due diligence call. Baird due diligence call.
Monday, August 8, 2022.....	Moody's Rating Report received.
Tuesday, August 9, 2022.....	POS distributed.
Tuesday, August 16, 2022	City Council adopts award resolutions.
TBD.....	Settlement date.

**Baird and the bond market will be closed on Monday, July 4th.*

City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE:	**July 12, 2022**
DEPARTMENT:	**Finance Department**
FROM:	**Joe Zegers**
SUBJECT:	**Presentation and approval of the preliminary 2021 Managment Letter and Financial Statements.***

7/11/22 - The updated preliminary drafts are attached.

7/8/22 - Following are preliminary drafts for your review. Staff will provide updated preliminary drafts on Monday, July 11, 2022.

ATTACHMENTS:

- Draft Executive Summart 2022 (PDF)
- 2022 Draft Financial Statements (PDF)

City Council
City of De Pere
De Pere, Wisconsin

This Executive Audit Summary and Board Communications present information which we believe is important to you as members of the City Council. We encourage you to review the sections of this report, the audited financial statements, and the auditors' reports.

We would be pleased to furnish additional information with respect to these suggestions and discuss this memorandum with you at your convenience. We wish to express our appreciation to the City for the courtesies, cooperation, and assistance extended to us during the course of our work.

CliftonLarsonAllen LLP

Scott Sternhagen, CPA
Principal

Dan Fochs, CPA
Manager

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CITY OF DE PERE, WISCONSIN

EXECUTIVE AUDIT SUMMARY AND BOARD COMMUNICATIONS

DECEMBER 31, 2021

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CITY OF DE PERE, WISCONSIN
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EXECUTIVE AUDIT SUMMARY FOR CITY OF DE PERE, WISCONSIN YEAR ENDED DECEMBER 31, 2021

We prepared this Executive Audit Summary in conjunction with our audit of the City's financial statements for the year ended December 31, 2021.

Audit Opinion

The financial statements are fairly stated. We issued what is known as a "clean" audit report.

Internal Controls

Our report on internal control included the following deficiencies in internal controls over financial reporting:

Significant Deficiencies:

- Finding 2021-001 Preparation of Annual Financial Report

Material Weaknesses

- Finding 2021-002 Material Adjusting Journal Entries

Compliance Findings

There were no separate compliance findings reported.

Summary Financial Information

See page 8 through 14 for information related to fund balances, revenues, and expenditures.

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FORMAL REQUIRED COMMUNICATIONS

City Council
City of De Pere
De Pere, Wisconsin

We have audited the financial statements of the governmental activities, the business type activities, each major fund and the aggregate remaining fund information of City of De Pere (the City) as of and for the year ended December 31, 2021, and have issued our report thereon dated REPORT DATE. We have previously communicated to you information about our responsibilities under auditing standards generally accepted in the United States of America and *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit in our Engagement Letter dated December 22, 2021. Professional standards also require that we communicate to you the following information related to our audit.

Significant Audit Findings

Qualitative aspects of accounting practices

Accounting policies

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the City are described in Note 1 to the financial statements.

No new accounting policies were adopted and the application of existing policies was not changed during 2021.

We noted no transactions entered into by the City during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates

Accounting 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 and because of the possibility that future events affecting them may differ significantly from those expected.

The most sensitive estimates affecting the financial statements were:

- Depreciation of capital assets
- Accumulated sick leave
- Net pension (WRS) asset/liability and related deferred outflows and inflows of resources
- OPEB liability and related deferred outflows and inflows of resources

Management's estimate of useful lives for depreciable assets is based upon analysis of the expected useful life of the capital assets. The useful life of a depreciable asset determines the amount of depreciation that will be recorded in any given reporting period as well as the amount of accumulated depreciation that is reported at the end of a reporting period.

Management's estimate of accumulated sick leave is based upon analysis of the employees sick leave balance. We have evaluated the key factors and assumptions and the consistency in these factor and assumptions used to develop the estimate in determining that they are reasonable in relation to the financial statements taken as a whole.

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Management's estimate of the net pension asset/liability and related deferred inflows and deferred outflows of resources is based on an actuarially determined calculation of the City's proportionate share of the net pension liability of cost-sharing multiple-employer pension plans sponsored by the Wisconsin Retirement System in which the City participates.

Management's estimate of the OPEB liability and related deferred inflows and deferred outflows of resources is based on an actuarially determined calculation prepared by a professional actuarial firm.

We reviewed and tested management's procedures and underlying supporting documentation in the areas discussed above and evaluated the key factors and assumptions used to develop the estimates noted above in determining that they are reasonable in relation to the financial statements taken as a whole. We concluded that the accounting estimates and management judgments appeared to consider all significant factors and resulted in appropriate accounting recognition.

Financial statement disclosures

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. There were no particularly sensitive financial statement disclosures.

The financial statement disclosures are neutral, consistent, and clear.

Difficulties encountered in performing the audit

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

Uncorrected misstatements

Professional standards require us to accumulate all misstatements identified during the audit, other than those that are clearly trivial, and communicate them to the appropriate level of management. Management has corrected all such misstatements. Copies of the audit adjustments are available from management.

Corrected misstatements

The following material misstatements detected as a result of audit procedures were corrected by management:

- Recorded correction of principal payments on short-term note
- Record additional payable for developer incentive
- To adjust special assessment receivable and deferred inflow

Disagreements with management

For purposes of this communication, a disagreement with management is a disagreement on a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditors' report. No such disagreements arose during our audit.

Management representations

We have requested certain representations from management that are included in the attached management representation letter dated REPORT DATE.

Management consultations with other independent accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the City's financial statements or a determination of the type of auditors' opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

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Significant issues discussed with management prior to engagement

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to engagement 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 engagement.

Significant findings or issues that were discussed, or the subject of correspondence, with management

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year. The following summarizes the significant findings or issues arising during the audit that were discussed, or were the subject of correspondence, with management:

- Finding 2021-001 Preparation of annual financial report.
- Finding 2021-002 Adjustments to the City's Financial Records

Supplementary information in relation to the financial statements as a whole

With respect to the required supplementary information (RSI) accompanying the financial statements, we made certain inquiries of management about the methods of preparing the RSI, including whether the RSI has been measured and presented in accordance with prescribed guidelines, whether the methods of measurement and preparation have been changed from the prior period and the reasons for any such changes, and whether there were any significant assumptions or interpretations underlying the measurement or presentation of the RSI. We compared the RSI for consistency with management's responses to the foregoing inquiries, the basic financial statements, and other knowledge obtained during the audit of the basic financial statements. Because these limited procedures do not provide sufficient evidence, we did not express an opinion or provide any assurance on the RSI.

With respect to the detailed comparison of budgeted and actual revenues and expenditures of the General Fund, combining balance Sheet and combining statement of revenues, expenditures, and changes in fund balances of the nonmajor governmental funds, combining statement of net position, combining statement of revenues, expenses, and changes in net position, and combining statement of cash flows of Internal Service Funds, schedule of water utility operating revenues and expenses (collectively, the supplementary information) accompanying the financial statements, on which we were engaged to report in relation to the financial statements as a whole, 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 or the reasons for such changes, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the detailed comparison of budgeted and actual revenues and expenditures of the General Fund, combining balance Sheet and combining statement of revenues, expenditures, and changes in fund balances of the nonmajor governmental funds, combining statement of net position, combining statement of revenues, expenses, and changes in net position, and combining statement of cash flows of Internal Service Funds, schedule of water utility operating revenues and expenses to the underlying accounting records used to prepare the financial statements or to the financial statements themselves. We have issued our report thereon dated REPORT DATE.

* * *

Our auditors' opinion, the audited financial statements, and the notes to financial statements should only be used in their entirety. Inclusion of the audited financial statements in a document you prepare, such as an annual report, should be done only with our prior approval and review of the document.

This communication is intended solely for the information and use of the City Council and management of the City and is not intended to be, and should not be, used by anyone other than these specified parties.

CliftonLarsonAllen LLP

Green Bay, Wisconsin
REPORT DATE

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INTERNAL CONTROL COMMUNICATIONS

City Council
City of De Pere
De Pere, Wisconsin

In planning and performing our audit of the financial statements of the governmental activities, the business type activities, each major fund, and the aggregate remaining fund information of (the City) as of and for the year ended December 31, 2021, in accordance with auditing standards generally accepted in the United States of America, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express 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. In addition, because of inherent limitations in internal control, including the possibility of management override of controls, misstatements due to fraud or error may occur and not be detected by such controls. However, as discussed below, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the City's financial statements will not be prevented, or detected and corrected, on a timely basis.

Material weakness

A material weakness is a deficiency, or a 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 consider the following deficiency in the entity's internal control to be a material weakness:

- Finding 2021-002 Adjustments to the City's Financial Records

Significant deficiency

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance. We consider the following deficiency in the entity's internal control to be a significant deficiency:

- Finding 2021-001 Preparation of Annual Financial Report

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City Council
City of De Pere

The purpose of this communication is solely to describe the scope of our testing of internal control over financial reporting and the results of that testing. This communication is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting. Accordingly, this communication is not suitable for any other purpose.

CliftonLarsonAllen LLP

Green Bay, Wisconsin
REPORT DATE

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APPENDIX A

FINANCIAL TRENDS OF YOUR CITY

The following graphs reflect financial trends of City of De Pere. Information related to fund balances, revenues, and expenditures on pages 8 through 14 were obtained from current and prior year audit reports.

OBSERVATIONS AND RECOMMENDATIONS – HEALTH DEPARTMENT

See page 15 through 16 for information related to the review of policies, processes and procedures with the Health Department and applicable recommendations for improvements.

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CITY GOVERNMENTAL FUND BALANCES

A comparative summary of the City's fund balances as shown on December 31, 2021 and 2020 follows:

	12/31/21	12/31/20
General Fund		
Nonspendable for		
Inventories and prepaid items	$ 150,696	$ 136,159
Special assessments held by County	57,162	33,912
Advances to other funds	2,470,385	27,821
Restricted for		
Recreation scholarship	32,409	28,776
Fire UTV fund	-	859
Property tax relief and economic development	191,232	216,024
Committed for		
Subsequent years' expenditures	-	231,360
Non-lapsing funds	513,994	445,976
Unassigned	7,017,753	6,760,606
Total General Fund Balance	10,433,631	7,881,493
Debt Service Fund		
Restricted for debt service	2,318,646	1,709,771
Special Revenue Funds		
Restricted for		
Loans	806,836	659,025
Park land acquisition	147,556	132,256
Committed for Subsequent years' expenditures		
Dog Park	12,876	12,275
Riverwalk pier	230,740	230,740
Southwest Park equipment	57,929	30,922
De Pere Micro Fund Loan	-	100,008
Unassigned (Deficit)		
De Pere Micro Fund Loan	(106,096)	-
Total Special Revenue Funds	1,149,841	1,165,226
Capital Projects Funds		
Restricted for		
Pool Capital Projects	-	650,065
TID No. 5	-	2,360,961
TID No. 6	3,227,273	-
TID No. 8	1,395,584	896,917
TID No. 11	502,110	-
TID No. 12	1,627,935	767,480
TID No. 13	463,229	881,615
TID No. 14	542,490	529,254
TID No. 15	305,221	636,213
Committed for Subsequent years' expenditures		
Capital Equipment	725,927	787,414
Community Center	10,023	9,523
Police/Fire Expansion	2,932	2,932
Unassigned (Deficit)		
Public Improvements	(323,576)	(720,621)
Pool Capital Projects	(1,472,715)	
TID No. 6	-	(271,654)
TID No. 7	(1,552,270)	(1,335,742)
TID No. 9	(288,859)	(858,148)
TID No. 10	(1,080,684)	(471,491)
TID No. 15	-	(289,743)
TID No. 16	(41,022)	(40,953)
TID No. 17	(7,991)	-
Total Capital Projects Funds	4,035,607	3,534,022

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Additional information on the fund balances is presented below:

General Fund

In total the City's general fund increased $2,552,138 in 2021. Overall, the City's general fund balance continues to remain in stable financial condition entering the 2022 budget year. Additional information on various components of the City's general fund balance follows.

The City Council adopted a minimum unassigned general fund balance policy of 25% of the subsequent year General Fund budgeted expenditures. The purpose of the minimum fund balance amount is to ensure there are available cash funds for operating purposes and to segregate that portion of the general fund that is not available for current transfer or appropriation. On December 31, 2021, the City's unassigned general fund balance totaled $7,017,753 and was higher than 25% of the 2022 budgeted expenditures which totaled $4,806,566. Furthermore, the Council approved a policy whereby the unassigned reserve account should maintain a balance between 25% and 35% of the subsequent year General Fund budgeted expenditures; 35% of 2022 budgeted expenditures amounted to $9,729,192.

Tax Incremental Districts

The City maintains separate accounting funds for each Tax Incremental Districts (TID) created in accordance with Section 66.1105 of the Wisconsin Statutes. At the time the Districts were created, the property tax base within each District was "frozen" and increment taxes resulting from increases to the property tax base are used to finance District improvements, including principal and interest on long-term debt issued by the City to finance such improvements. Information on the City's ten tax incremental districts on December 31, 2021 is presented below:

	TID 5	TID 6	TID 7	TID 8	TID 9
Date created	8/27/1996	3/3/1998	10/17/2006	8/21/2007	8/7/2012
Latest termination year	2021	2023	2033	2027	2039
Location	**West Side Downtown**	**West Side Industrial Park**	**East Downtown Business District**	**West Side Commercial Development**	**West Downtown Business District**
Status	**Recipient**	**Donor**	**-**	**-**	**-**
Fund balance at year end	$ -	$ 3,227,273	$ (1,552,270)	$ 1,395,584	$ (288,859)
Net unreimbursed cost	557,874	(613,158)	4,321,524	842,069	1,687,114
2021 Tax increment	731,204	1,941,382	119,604	563,635	44,384
2022 Tax increment	-	1,968,529	87,717	267,442	29,772
Outstanding debt due	-	1,174,611	995,000	1,415,000	1,390,800
Advances from (to) City	557,874	1,439,504	1,774,254	822,653	7,455

	TID 10	TID 11	TID 12	TID 13	TID 14
Date created	8/7/2012	9/1/2015	9/1/2015	7/18/2017	9/19/2018
Latest termination year	2032	2035	2035	2037	2038
Location	**East Side Industrial Park**	**West Side Industrial Park**	**West Side Industrial Park**	**West Side Main Avenue**	**Irwin School**
Status	**-**	**-**	**-**	**-**	**-**
Fund balance at year end	$ (1,080,684)	$ (502,110)	$ (1,627,935)	$ 463,229	$ 542,490
Net unreimbursed cost	4,922,310	1,487,891	(902,935)	2,616,771	937,510
2021 Tax increment	122,131	159,373	32,005	93,260	-
2022 Tax increment	120,688	219,256	224,990	149,089	38,281
Outstanding debt due	3,836,000	1,990,000	725,000	3,080,000	1,480,000
Advances from (to) City	5,626	(1,004,219)	(3,255,870)	-	-

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	TID 15	TID 16	TID 17
Date created	2/15/2020	2/21/2020	3/16/2021
Latest termination year	2040	2040	2042
Location	**West Industrial Park**	**East Downtown Business District**	**East Industrial Park**
Status	**-**	**-**	**-**
Fund balance at year end	$ 305,221	$ (41,022)	$ (7,991)
Net unreimbursed cost	3,862,279	41,022	7,991
2021 Tax increment	-	-	-
2022 Tax increment	-	-	-
Outstanding debt due	4,167,500	-	-
Advances from (to) City	-	-	-

Employees Medical Self-Insurance Funds

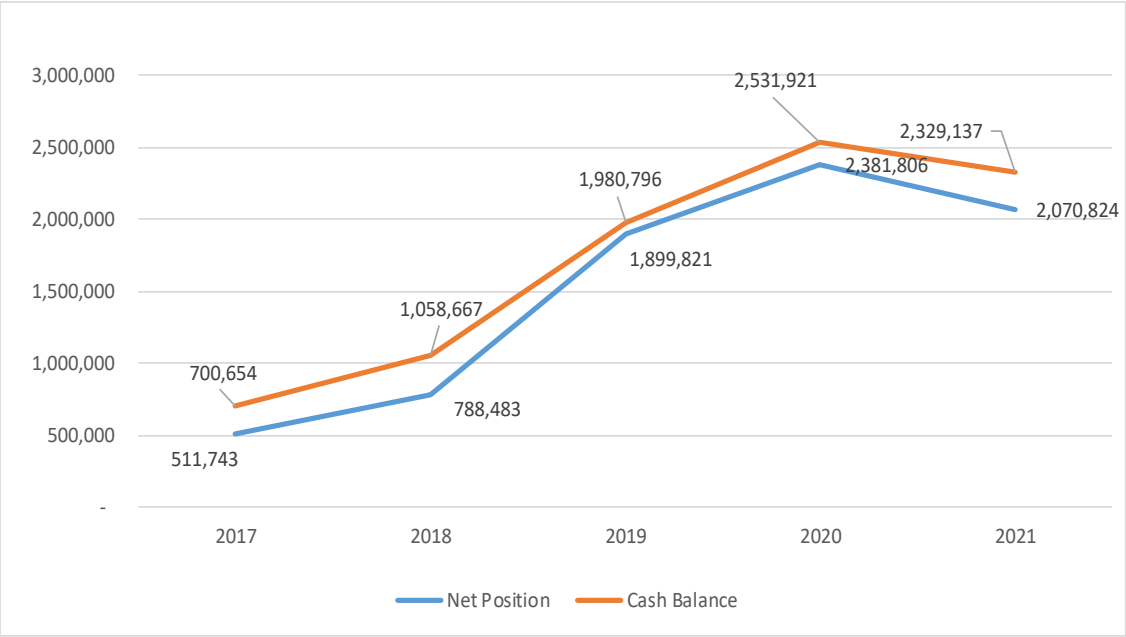
The City utilizes two separate self-insurance internal service funds to account for health and dental claims of City employees. The funds are financed from monthly insurance premiums charged to City employees. During 2021 and in prior years the monthly health insurance premiums were generally financed at 85% by the City with City employees contributing the remaining 15%. Starting in 2022, the City has approved the change of the self-insurance funds to be financed at rates of 90% by the City and with City employees contributing the remaining 10%. Presented below is a summary of each fund's financial transactions for 2021 including comparative totals of the health and dental funds for 2020.

	Health Self-Insurance		Dental Self-Insurance	
	2021	2020	2021	2020
Revenues				
Charges for employees medical and dental insurance premiums	$ 1,736,058	$ 2,253,462	$ 144,378	$ 161,346
Expenses				
Employees health and dental claims	1,367,472	1,257,388	140,973	133,634
Administrative fees	679,650	514,780	6,113	9,306
Total Expenses	2,047,122	1,772,168	147,086	142,940
Operating Income (Loss)	(311,064)	481,294	(2,708)	18,406
Nonoperating Revenues				
Interest revenue	82	691	13,011	1
Change in Net Position	(310,982)	481,985	10,303	18,407
Net Position - January 1	2,381,806	1,899,821	46,233	27,826
Net Position - December 31	$ 2,070,824	$ 2,381,806	$ 56,536	$ 46,233

The "key" component of an internal service fund is operating income since operating revenues should approximate operating expenses on an annual basis. The health self-insurance net position at year end is 151% of health claims for 2021.

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Below is a chart illustrating the change in net position and cash in the Health Self-Insurance fund over the past 5 years:



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WATER UTILITY

The Water Utility reported an increase in net position of $679,025 and an operating gain of $1,189,984 for the year ended December 31, 2021.

	2021	2020
Operating Revenues		
Metered sales	$ 5,452,875	$ 4,785,289
Fire protection	1,420,755	1,519,949
Other	335,907	328,997
Total Operating Revenues	7,209,537	6,634,235
Operating Expenses		
Operation and maintenance	5,222,576	5,223,078
Depreciation	742,558	752,759
Taxes	54,419	54,034
Total Operating Expenses	6,019,553	6,029,871
Operating Income (Loss)	1,189,984	604,364
Nonoperating Revenues (Expenses)		
Interest revenue	275	688
Interest and fiscal charges	(22,327)	(36,907)
Total Nonoperating Revenues (Expenses)	(22,052)	(36,219)
Income (Loss) before Contributions and Transfers	1,167,932	568,145
Capital contributions	-	153,081
Transfers out	(488,907)	(503,414)
Change in Net Position	$ 679,025	$ 217,812

Below is a summarized cash flow for the year ended December 31, 2021 for the Water Utility with a comparative to 2020:

	2021	2020
Cash Flows from Operating Activities	$ 1,694,931	$ 1,100,309
Transfer out to the general fund	(488,907)	(503,414)
Principal payments on long-term debt	(470,000)	(457,500)
Interest payments on long-term debt	(26,618)	(41,156)
Amounts available to fund capital assets	709,406	98,239
Acquisition of capital assets	(1,560,910)	(1,079,525)
Net Change in Cash for Year Ended December 31	$ (851,504)	$ (981,286)
Due to City's other funds	$ 5,389,801	$ 4,914,181

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WASTEWATER UTILITY

A comparative summary of the Wastewater Utility's change in net position for the years ended December 31, 2021 and 2020 appears below:

	2021	2020
Operating Revenues		
Measured sales	$ 7,507,905	$ 7,715,768
Other	3,303,165	2,544,570
Total Operating Revenues	10,811,070	10,260,338
Operating Expenses		
Operation and maintenance	8,075,738	7,607,561
Depreciation	661,220	721,596
Total Operating Expenses	8,736,958	8,329,157
Operating Income	2,074,112	1,931,181
Nonoperating Expenses		
Interest and fiscal charges	(10,181)	(32,779)
Income before Contributions and Transfers	2,063,931	1,898,402
Transfers in	-	481,455
Transfers out	(255,728)	(256,092)
Change in Net Position	$ 1,808,203	$ 2,123,765

Below is a summarized cash flow for the year ended December 31, 2021 for the Wastewater Utility with a comparative to 2020:

	2021	2020
Cash Flows from Operating Activities	$ 3,323,979	$ 2,141,134
Transfer out to the general fund	(255,728)	(256,092)
Transfer in from the wastewater treatment plant	-	481,455
Net transfers	(255,728)	225,363
Cash Flows from Capital and Related Financing Activities		
Acquisition of capital assets	(774,613)	(1,525,716)
Principal payments on long-term debt	(390,000)	(377,500)
Interest payments on long-term debt	(26,349)	(48,838)
Net Cash Flows from Capital and Related Financing Activities	(1,190,962)	(1,952,054)
Net Change in Cash for Year Ended December 31	$ 1,877,289	$ 414,443

The City used cash on hand to fund capital assets during 2021.

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STORMWATER UTILITY

A comparative summary of the Stormwater Utility's change in net position for the years ended December 31, 2021 and 2020 appears below:

	2021	2020
Operating Revenues		
Charges for services	$ 1,951,031	$ 1,841,719
Operating Expenses		
Operation and maintenance	945,624	1,033,511
Depreciation	501,850	504,770
Total Operating Expenses	1,447,474	1,538,281
Change in Net Position	$ 503,557	$ 303,438

In 2021, the Stormwater Utility had an operating income of $503,557 in 2021 compared to an operating income of $303,438 in 2020.

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COMMENTS AND OBSERVATIONS FROM DEPARTMENTAL REVIEW – HEALTH DEPARTMENT

As part of our annual audit contract, we completed a more detailed review of the special financial and reporting procedures in the City's Health Department in regards to federal and state grants. As a result of that review, we noted the following items that, we believe, the City should consider changes to provide additional internal accounting controls or otherwise improve procedures and policies:

1. Record Keeping Process:
    a. **SITUATION:** The Health Department retains the copies of the Monthly DHS CARS expenditure reports along with the supporting documentation in large, 3-ring binders.
    b. **RECOMMENDATION:** In order to retain for future reference and make record keeping more permeant, CLA recommends the Health Department begin to scan into monthly electronic folders copies of the Monthly DHS CARS Expenditure Reports along with the supporting documentation, with a separate PDF file retained for each Profile that is being claimed each month.
    c. **PLANNED ACTIONS:** The Health Department will begin to scan the monthly DHS CARS Expenditure Reports along with the supporting documentation and will create separate PDF's for each CARS profile in 2022.
2. Timesheet Reporting:
    a. **SITUATION:** The timesheets for the Health Department personnel are minimal and do not align directly with all of the Profiles that the Health Department is participating in and claiming under during the fiscal year with the Wisconsin Department of Health Services.
    b. **RECOMMENDATION:** The payroll department should create codes within the timekeeping system for the Health Department in order to have codes that align with all of the Profiles that the Health Department is participating in with the Wisconsin Department of Health Services. This will allow the Monthly Reporting Process for Payroll to be easily documented and determined.
    c. **PLANNED ACTIONS:** The Health Department will work with the Finance and Payroll Department to see if there will be enough time entry codes and general ledger accounts to enable the Health Department to align with the DHS CARS profiles.
3. Monthly CARS Reporting – Payroll Allocations:
    a. **SITUATION:** When the Health Department Administrative Assistant (Kelly Burke) is preparing the reporting spreadsheets for each reporting month, there is a hard-keying process for hours worked from the Timekeeping System and in some situations, Kelly is making corrections to the hours on the timesheets by profile in order to move those hours to be claimed on the correct profile with DHS. When these hard-keying situations occur, there does not appear to be a review & approval process occurring by the Health Department Director prior to the DHS CARS expenditure reports being submitted.
    b. **RECOMMENDATION:** If this review process is not occurring, the Health Director should be thoroughly reviewing the timesheets on the payroll period basis to ensure that the initial reporting of hours by profile are being reported correctly. This will ensure that there will not need to be corrections done by Kelly during the Monthly Expenditure Reporting process for payroll allocations. Additionally, if the adjustments are occurring, there needs to be a review, approval, and documentation of those processes by the Health Director of those corrections to ensure the proper claiming of expenditures by each CARS profile.
    c. **PLANNED ACTIONS:** The Health Department Director will begin to formally sign off on the monthly submittals of the DHS CARS expenditure reports along with the supporting documentation.

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COMMENTS AND OBSERVATIONS FROM DEPARTMENTAL REVIEW – HEALTH DEPARTMENT (CONTINUED)

4. Timesheet Approval:

    a. **SITUATION:** As noted above, there are adjustments that are occurring during the monthly expenditure reporting process by Kelly to correct certain payroll coding for employees for the monthly via the timekeeping system.

    b. **RECOMMENDATION:** In order to eliminate the need for these manual adjustments, the Health Director should be thoroughly reviewing the time being reported by each employee in each payroll period by profile to ensure that the input data being generated for monthly expenditure reporting is accurate. From there, if adjustments are needed during the Monthly Reporting process, the Health Director should be approving the changes before the expenditure reporting is completed and submitted for that month.

    c. **PLANNED ACTIONS:** The adjustments to the timesheet information occur when it is possible for the hourly rates charges and related fringe benefit costs to be allocated and charged to more than just one CARS profile. The Health Department Director will begin to initial and date the proposed changes to the timesheet information before the monthly expenditure reporting is completed and submitted.

5. Account Structure for Health Department Revenues & Expenses:

    a. **SITUATION:** Currently, the Health Department is accounted for in the General Fund. The Expenditures are held in the 100.54XXX account structure, with only 1 expenditure account being created to account for each type of expenditure. Therefore, there is only 1 Salaries & Wages account that encompasses all Health Department employees, regardless of the Federal or State program that the expenditure is applicable to for CARS Reporting.

    b. **RECOMMENDATION:** Due to the various number of CARS Profiles that the City participates in through the WI Department of Health Services, there currently is not a process in place to directly tie the Expenditures per the GL directly to the amounts being requested for reimbursement by each CARS Profile. In order to facilitate this reconciliation in the future, we recommend that the City create additional GL accounts in the 54XXX, potentially using additional project codes in the GL system, in order to retain expenditure accounts that can be totaled and then agreed directly to the revenue being received for reimbursement. Additionally, for the payroll side of things, we would recommend that the payroll system for initial posting stay the same, but then on a monthly basis, a Journal Entry be recorded by the Health Department, approved by the Finance Director, that will move the applicable Salaries & Wages and related Employee Benefits & Taxes to the appropriate expenditure account for each CARS Profile.

    c. **PLANNED ACTIONS:** The Health Department will work with the Finance Department to determine if there are enough general ledger accounts to align directly with the DHS CARS profile accounts as mentioned in the second response above. If so, monthly journal entries will be recorded so the expenditure accounts agree with the amounts recorded in the DHS CARS profile reporting system for revenues being received on each CARS profile during the year.

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STATUS UPDATES ON PRIOR YEAR COMMENTS AND OBSERVATIONS – FINANCE

During the 2020 audit for the City of De Pere, we completed a more detailed review of the specific financial procedures in the City Finance Department. As a result of that review, we noted the following items that, we believed, the City should consider changes to provide additional internal accounting controls or otherwise improve procedures and policies. These recommendations were provided to the City Finance Department after the annual audit for 2020 was completed. The City Finance Director provided us with the following responses as to the status of these recommendations within the City.

1. Reassign the daily cash balancing and month end bank reconciliation duties to another member of the finance department which would allow the finance director to review and approve on a periodic basis. The individual preparing the daily cash balancing and month end bank reconciliation should limit their receipting and depositing capabilities to allow for proper segregation of duties to the extent possible.
    a. **Implementation Status:** Complete
    b. **Response:** The Finance Department has reassigned the primary responsibility for daily cash balancing and month end reconciliation duties to the Deputy Clerk-Treasurer and the Finance Director reviews them on a daily basis. Both the Finance Director and Deputy Clerk are limited to receipting and depositing capabilities. Those duties are primarily the responsibility of other first floor staff.

2. Enhance the procedures regarding bank transfers to allow another member of the finance department to review transfers during a specified time to ensure what is transferred out, is transferred into another bank account.
    a. **Implementation Status:** Complete
    b. **Response:** Bank Transfers are now the primary responsibility of both the Finance Director and the Deputy Clerk-Treasurer and are reviewed as part of the daily reconciliation process. The City Clerk also has the ability to transfer in the absence of the Finance Director and Deputy Clerk-Treasurer and that would also then be reviewed as part of the daily reconciliation process.

3. Document the review of voided transactions on a periodic basis. Currently, voids are looked at during the daily cash balancing procedures, however, there is no documentation as to why the void occurred or if the void was considered reasonable.
    a. **Implementation Status:** Complete
    b. **Response:** Voided transactions are reviewed daily but will now be documented moving forward via signing off on the daily cash receipt posting journal with comments as to their reason if necessary.

4. Utilize the City financial software's ability to document who entered and who approved journal entries to allow for proper segregation of duties. Currently when a journal entry is needed the Finance Director will prepare an entry and have another individual post the entry into the City's accounting system. There is not a formal review process for entries created by the Finance Director that are entered into the accounting system. Furthermore, the Finance Director can post the entry into the accounting system if another employee is unavailable to do so. We recommend that the City develop a formal procedure for reviewing and posting of journal entries.
    a. **Implementation Status:** Complete
    b. **Response:** The Finance Department has four individuals with journal entry capability and all journal entries are reviewed and signed off electronically by another individual before posting them to the City's general ledger.

5. Separate the responsibilities of processing payroll transactions and access to personnel records such as wage rates, for example. Typically, a human resources department is responsible for maintaining the records while payroll personnel process the data.
    a. **Implementation Status:** In Process
    b. **Response:** The Human Services department will begin maintaining the wage rates and other required information for employees starting in the 3rd quarter of 2022.

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STATUS UPDATES ON PRIOR YEAR COMMENTS AND OBSERVATIONS – FINANCE (CONTINUED)

6. Implement a policy and procedure for handling City credit card transactions which would include who is able to utilize a credit card, expenditure limits, documentation requirements for a purchase, as well as disciplinary action for violation of the policy. Credit cards should also be blocked from vendors in which the City has a charge account to ensure accuracy of the purchase and that the City is not paying tax. If the credit card is to be used for employee travel, the estimated cost of travel should be approved prior to the expenditure occurring. In addition, cardholders should sign a statement saying they understand all of the policies on a yearly basis.
    a. **Implementation Status:** Complete
    b. **Response:** Thee Finance Department has a listing of all credit cards with expenditure limits and who can use them and has procedures in place for proper documentation. The Finance Department is still in the continual process of informing employees of vendors in which the City has a charge account in order to gain potential savings and eliminate processing time. The Finance Department in 2022 will be working on getting employee travel estimates prior to the expenditure occurring and getting signed statements saying the employee understands all of the City's credit card policies on an annual basis.

7. Review new vendors and one-time vendor payments for accuracy and reasonableness by verifying the business is legitimate and the address appears reasonable. These procedures can also be done on a check register before the checks are cut if separate reports are not available for new vendors and/or one-time vendor payments. This review should be documented by the Finance Director by signing off on the reports or check register.
    a. **Implementation Status:** Complete
    b. **Response:** The Finance Director reviews all vendor payments for accuracy and reasonableness during the weekly review of the accounts payable reports before the checks are processed. This will now be documented moving forward by signing off on the reports by the Finance Director.

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APPENDIX B

TECHNICAL UPDATE

GASB Statement No. 87 – Leases

GASB Statement No. 87 requires recognition of certain lease assets and liabilities for leases that were previously classified as operating leases. Specifically, this statement:

1. Establishes a single model for lease accounting based on the foundational principle that leases are financings of the right to use an underlying asset.
2. Defines the "lease term" and clarifies when lessees and lessors should reassess the lease term due to lease modifications or terminations.
3. Defines and establishes recognition criteria for short-term leases.
4. Amends accounting and financial reporting requirements for contracts with multiple components, contract combinations, subleases, and leaseback transactions.

The statement is effective for the City beginning in the 2022 fiscal year.

Steps that can be taken now:

1) **Gather leases and contracts**. Depending on the number of leases your organization has, this may be a bigger challenge than anticipated. Keep in mind that not all leases are written "lease" agreements. Some contracts also include embedded leases that were previously treated as expenses, so you may be surprised to find more operating leases than you realized. Checking accounts payable for recurring payments may help you locate agreements that you will need to analyze.

2) **Analyze all contracts to determine which are leases under the new standard**. GASB 87 defines a lease as a "contract that conveys control of the right to use another entity's nonfinancial asset (the underlying asset), as specified in the contract, for a period of time in an exchange or exchange-like transaction." Here are some of the agreements that can be excluded:

    - Short-term leases that are one year or less in duration.
    - Intangibles, such as investment assets, software licenses, and patents.

3) Financed purchases, where ownership of the asset transfers at the end of the lease without an additional payment. **Review leases for multiple components**. Some leases include service agreements that will need to be split off from the entire lease. Many agreements (like service agreements and supply contracts) may qualify as leases under GASB 87. Some examples of service contracts that may have embedded leases can include cafeteria equipment, soda fountains, water coolers, coffee machines, etc. where the government may get to use a particular piece of equipment for free in return for the exclusive use of the provider's products.

4) **Determine appropriate materiality thresholds for capitalization.** Work with your auditor to determine what this should be. Be aware that items that are well below that threshold individually may be material in the aggregate.

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5) **Select a technology solution such as leasing software to help manage your leases**. Unless your organization only has a few leases, the calculations for journal entries and footnote disclosures will most likely be beyond the capabilities of Excel. When choosing a software solution, keep in mind that tracking this information from leases will be an ongoing project, so look for one that's easy to use and provides your organization with all the information you'll need. Make sure to consider document storage as part of the capabilities. Entities with greater than 10-20 identified leases may wish to seriously consider a lease software solution and not rely on spreadsheets. Keep in mind that if a government has many similar leases, it may choose to amortize the lease assets as a group rather than individually. Composite depreciation is applied to groups of dissimilar assets, but should not be applied across classes of assets, such as buildings, equipment, furniture, and vehicles.

6) **Consider the City's bond covenants, loan covenants, and debt limitations to determine impact**. While a recent update from GASB (GASB 88) specifies that lease liabilities are excluded from the definition of debt for the purposes of financial statement disclosures, it's not clear whether banks, credit rating agencies or other stakeholders will take a similar stance.

   Adding liabilities for operating leases to the balance sheet may mean that covenants for bond contracts and loan agreements will be violated. If this is the case, you may need to renegotiate those agreements. Contacting these stakeholders and other interested parties early on is crucial.

   Adding to the complexity, the rules and statutes governing debt limitations vary across states, counties, and municipalities. You may need to consult with an attorney to determine whether lease liabilities count as debt for those limitations.

7) **Develop new City policies and procedures as necessary.** Unlike many other financial controls, you'll need to work as a team with people outside of accounting, including procurement, IT, and legal, to make sure all leases and contracts go through accounting. You may need to educate others about the balance sheet impacts of leases.

8) **Do your initial calculations and run the results past your auditor**. Because the calculations are different from the previous treatment of leases, some advisors are recommending performing a trial calculation on a subset of your leases. Then, ask us as your auditors to check your numbers before you do the entire population of leases.

9) **Begin the process early**. Early adopters report that they need two or three hours per lease to analyze and extract the data. Adding to the challenge, many government finance professionals wear many hats, and dealing with financial matters may be only a small part of their responsibilities. Be sure to keep the resulting information very organized and accessible and also keep in mind the new information that will be required for footnote disclosures.

10) **Start learning and keep learning**. Understanding the new standards is a steep learning curve. You'll need to dedicate time and resources for your team to get up to speed.

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CITY OF DE PERE, WISCONSIN

FINANCIAL STATEMENTS AND SUPPLEMENTARY INFORMATION

YEAR ENDED DECEMBER 31, 2021

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INDEPENDENT AUDITORS' REPORT

City Council
City of De Pere, Wisconsin

Report on the Audit of the Financial Statements

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 De Pere, Wisconsin (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 and the respective budgetary comparison for the General Fund 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) and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 the 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.

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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.

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 and *Government Auditing Standards* 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 and *Government Auditing Standards*, 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.

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Report on Prior Year Summarized Information

We have previously audited the City's 2020 financial statements, and we expressed unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information in our report dated September 23, 2021. In our opinion, the summarized comparative information presented herein as of and for the year ended December 31, 2020, is consistent, in all material respects, with the audited financial statements from which it has been derived.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis on pages 6 through 13 and the schedules relating to pensions and other postemployment benefits on pages 84 through 86 be presented to supplement the basic financial statements. Such information is the responsibility of management, and although not 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.

Supplementary Information

Our audit was conducted for the year ended December 31, 2021 for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The financial information listed in the table of contents as supplementary information for the year ended December 31, 2021 is presented for purposes of additional analysis and is not a required part of the basic financial statements.

The supplementary information as listed in the table of contents is the responsibility of management and was derived from and relate directly to the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic financial statements for the year ended December 31, 2021 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 for the year ended December 31, 2021.

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We also previously audited, in accordance with auditing standards generally accepted in the United States of America, the basic financial statements of City of De Pere as of and for the year ended December 31, 2020 (not presented herein), and have issued our report thereon dated September 23, 2021, which contained unmodified opinions on the respective financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information. The combining and individual fund financial statements for the year ended December 31, 2020 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 2020 financial statements. The combining and individual fund financial statements have been subjected to the auditing procedures applied in the audit of the 2020 basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare those financial statements or to those financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund financial statements is fairly stated in all material respects in relation to the basic financial statements as a whole for the year ended December 31, 2020.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated REPORT DATE, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

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CliftonLarsonAllen LLP

Green Bay, Wisconsin
REPORT DATE

MANAGEMENT'S DISCUSSION AND ANALYSIS

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As management of the City of De Pere, Wisconsin, we offer readers of the City's basic financial statements this narrative overview and analysis of the financial activities of the City for the fiscal year ended December 31, 2021.

FINANCIAL HIGHLIGHTS

- The assets and deferred outflows of resources of the City exceeded its liabilities and deferred inflows of resources as of December 31, 2021 by $115,733,274 (*net position*). Of this amount, $7,065,327 (*unrestricted net position*) may be used to meet the City's ongoing obligations to citizens and creditors.
- As of December 31, 2021, the City's governmental funds reported combined ending fund balances of $17,937,725, an increase of $3,647,213 in comparison with the prior year. Approximately 12.69% of this total amount, $2,275,412 is a deficient fund balance (*unassigned fund balance*).
- As of December 31, 2021, unassigned fund balance for the general fund was $7,017,753 or approximately 40.41% of total general fund expenditures.
- The City's total general-obligation debt increased by $3,155,000 (7.48%) during 2021. The City issued $10,270,00 of debt during 2021, and retired $7,485,000.

Overview of the Basic Financial Statements

This discussion and analysis is intended to serve as an introduction to the City's basic financial statements. The City's basic financial statements are comprised of three components: 1) government-wide financial statements, 2) fund financial statements, and 3) notes to the basic financial statements. This report also contains supplemental information in addition to the basic financial statements themselves.

Government-wide financial statements. The *government-wide financial statements* are designed to provide readers with a broad overview of the City's finances, in a manner similar to a private-sector business.

The *statement of net position* presents information on all of the City's assets, liabilities, and deferred outflows/inflows of resources, with the difference reported as *net position.* Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.

The *statement of activities* presents information showing how the City's net position changed during the most recent year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods. (e.g., earned but unused vacation leave.)

Both of the government-wide financial statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*) from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, public safety, public works, sanitation, health and human services, culture and recreation, and conservation and development. The business-type activities of the City include the water, wastewater treatment, wastewater collection and stormwater utilities.

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The government-wide financial statements can be found on pages 15 - 17 of this report.

Fund financial statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City can be divided into three categories: governmental funds, proprietary funds and fiduciary funds.

Governmental funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the government-wide financial statements. However, unlike the government-wide financial statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating the City's near-term financing requirements.

It is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the government-wide financial statements. By doing so, readers may better understand the long-term impact of the City's near-term financing decisions. Both the governmental fund balance sheet and the governmental fund statement of revenues, expenditures, and changes in fund balances provide a reconciliation to facilitate this comparison between *governmental funds* and *governmental activities*.

The City maintains 26 individual governmental funds. Information is presented separately in the governmental fund balance sheet and in the governmental fund statement of revenues, expenditures, and changes in fund balances for the general fund, debt service fund, pool capital project fund, and public improvements capital project fund, all of which are considered to be major funds. Data from the other 22 governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these nonmajor governmental funds is provided in the form of *combining stat*ements elsewhere in this report.

The City adopts an annual appropriated budget for all its governmental funds. As part of the basic governmental fund financial statements, budgetary comparison statements have been provided for the general fund to demonstrate compliance with the budget.

The basic governmental fund financial statements can be found on pages 18 - 24 of this report.

Proprietary funds. The City maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the government-wide financial statements. The City uses enterprise funds to account for its water, wastewater treatment plant, stormwater utility, and wastewater utilities. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City's various functions. The City uses internal service funds to account for its health and dental self-insurance funds. Because these services predominantly benefit governmental rather than business-type functions, they have been included within *governmental activities* in the government-wide financial statements.

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Proprietary funds provide the same type of information as the government-wide financial statements, only in more detail. The proprietary fund financial statements provide separate information for the enterprise and internal service funds. The four enterprise funds are considered to be major funds of the City. The two internal service funds are combined into a single, aggregated presentation in the proprietary fund financial statements. Individual fund data for the internal service funds is provided in the form of *combining statements* elsewhere in this report.

The basic proprietary fund financial statements can be found on pages 25 - 34 of this report.

Fiduciary funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the government-wide financial statements because the resources of those funds are *not* available to support the City's own programs. The accounting used for fiduciary funds is much like that used for proprietary funds.

The basic fiduciary fund financial statements can be found on page 35 and 36 of this report

Notes to the basic financial statements. The notes provide additional information that is essential to a full understanding of the data provided in the government-wide and fund financial statements. The notes to the basic financial statements can be found on pages 37 - 82 of this report.

Other information. Required supplementary information relating to pensions and other postemployment benefits and the combining statements referred to earlier in connection with nonmajor governmental funds, nonmajor enterprise funds and internal service funds are presented immediately following the notes to the basic financial statements. These statements and schedules can be found on pages 84 - 106.

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Government-wide Financial Analysis

Net position. As noted earlier, net position may serve over time as a useful indicator of a government's financial position. In the case of the City, assets and deferred outflows of resources exceeded liabilities and deferred inflows of resources by $115,733,274 at the close of 2021.

City of De Pere's Net Position
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Current and other assets	$ 48,872	$ 44,259	$ 5,838	$ 4,292	$ 54,710	$ 48,551
Capital assets	77,587	76,138	61,856	60,813	139,443	136,951
Total Assets	126,459	120,397	67,694	65,105	194,153	185,502
Deferred Outflows of Resources	9,937	7,076	1,060	753	10,997	7,829
Other liabilities	4,366	4,738	2,076	1,769	6,442	6,507
Long-term liabilities outstanding	49,757	45,641	1,876	2,697	51,633	48,338
Total Liabilities	54,123	50,379	3,952	4,466	58,075	54,845
Deferred Inflows of Resources	30,022	26,405	1,320	908	31,342	27,313
Net Position						
Net Investment in Capital Assets	34,198	34,005	60,183	58,545	94,381	92,550
Restricted	13,547	5,866	740	506	14,287	6,372
Unrestricted	4,506	10,818	2,559	1,433	7,065	12,251
Total Net Assets	$ 52,251	$ 50,689	$ 63,482	$ 60,484	$ 115,733	$ 111,173

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By far the largest portion of the City's net position (81.55%) reflects its investment in capital assets (e.g. land, buildings, machinery and equipment, infrastructure, etc.); less any related debt used to acquire those assets that is still outstanding. The City uses these capital assets to provide services to citizens; consequently, these assets are *not* available for future spending. Although, the City's investment in its capital assets is reported net of related debt, it should be noted that the resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities.

An additional portion of the City's net position (12.34%) represents resources that are subject to external restrictions on how they may be used. The remaining balance of *unrestricted net position* ($7,065,327) may be used to meet the City's ongoing obligations to citizens and creditors.

Change in net position. Governmental activities increased the City's net position by $1,561,477, while business-type activities increased $2,998,007. Key elements of the changes in net position are as follows:

City of De Pere's Change in Net Position
(In thousands of dollars)

	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Revenues						
Program Revenues						
Charges for services	$ 4,631	$ 3,685	$ 19,972	$ 18,736	$ 24,603	$ 22,421
Operating grants and contributions	2,664	1,974	-	-	2,664	1,974
Capital grants and contributions	962	4,874	-	153	962	5,027
General Revenues						
Property taxes	13,895	17,169	-	-	13,895	17,169
Other taxes	4,054	285	-	-	4,054	285
Grants and contributions not restricted to specific programs	2,560	2,487	-	-	2,560	2,487
Other	569	516	47	53	616	569
Total Revenues	29,335	30,990	20,019	18,942	49,354	49,932
Expenses						
General government	2,040	2,521	-	-	2,040	2,521
Public safety	8,916	9,741	-	-	8,916	9,741
Public works and sanitation	7,376	9,430	-	-	7,376	9,430
Health and human services	632	543	-	-	632	543
Culture and recreation	3,453	2,675	-	-	3,453	2,675
Conservation and development	5,123	2,832	-	-	5,123	2,832
Interest on long-term debt	978	1,121	-	-	978	1,121
Water utility	-	-	6,055	6,046	6,055	6,046
Wastewater Collection	-	-	8,759	8,343	8,759	8,343
Stormwater utility	-	-	1,462	1,515	1,462	1,515
Total Expenses	28,518	28,863	16,276	15,904	44,794	44,767
Change in Net Position Before Transfers	817	2,127	3,743	3,038	4,560	5,165
Transfers	745	760	(745)	(760)	-	-
Change in Net Position	1,562	2,887	2,998	2,278	4,560	5,165
Net Position - January 1	50,689	47,802	60,484	58,206	111,173	106,008
Net Position - December 31	$ 52,251	$ 50,689	$ 63,482	$ 60,484	$ 115,733	$ 111,173

Property taxes increased by $533,193 (3.11%) during the year.

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Financial Analysis of the City's Funds

As noted earlier, the City uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements.

Governmental funds. The focus of the City's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the City's financing requirements. In particular, *unassigned fund balance* may serve as a useful measure of the City's net resources available for spending at the end of the fiscal year.

As of December 31, 2021, the City's governmental funds reported combined ending fund balances of $17,937,725, an increase of $3,647,213 in comparison with the prior year. Approximately 12% of this amount ($2,144,540) constitutes *unassigned fund balance*. The remainder of fund balance is restricted ($11,560,521) committed ($1,554,421), or nonspendable ($2,678,243).

The general fund is the main operating fund of the City. At the end of the current year, unassigned fund balance of the general fund was $7,017,753 while total fund balance reached $10,433,631. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 14.96% of total general fund expenditures, while total fund balance represents 60.09% of that same amount.

The fund balance of the City's general fund increased by $2,552,138 during the current year.

The debt service fund has a total fund balance of $1,267,703 as of December 31, 2021. The fund balance represents 21.18% of total debt service fund expenditures.

The public improvements fund has a deficit fund balance of $(323,576). This increased by $397,045 during the current year. The City intends to fund the deficit with future revenue.

Proprietary funds. The City's proprietary funds provide the same type of information found in the City's government-wide financial statements, but in more detail.

Unrestricted net position of the water utility fund at the end of the year amounted to $(4,009,231) The total increase in net position was $679,025.

Unrestricted net position of the wastewater treatment plant fund at the end of the year amounted to $1,050,525. The total increase in net position was $46,431.

Unrestricted net position of the wastewater utility fund at the end of the year amounted to $4,033,355 The total increase in net position was $1,808,203.

Unrestricted net position of the stormwater utility fund at the end of the year amounted to $1,232,431. The total increase in net position was $505,557.

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General Fund Budgetary Highlights

Generally the original budget is modified in small amounts. The City allocated a total of $223,641 from the contingency account to various expenditure accounts in the general fund as approved by the City Council.

During the year, actual revenues were more than budgeted revenues by $827,366. Actual expenditures were less than budgeted expenditures by $1,141,603 primarily in general government and public works.

Capital Asset and Debt Administration

Capital assets. The City's investment in capital assets for its governmental and business-type activities as of December 31, 2021 amounts to $139,443,412 (net of accumulated depreciation). This investment in capital assets includes land, land improvements, buildings, machinery and equipment, vehicles, infrastructure (highways and bridges), and construction in progress. The total increase in the City's investment in capital assets for the current year was $2,493,172 or 1.82% over last year.

City of De Pere's Capital Assets
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Land	$ 9,369	$ 9,446	$ 53	$ 53	$ 9,422	$ 9,499
Construction in progress	-	68	-	-	-	68
Land improvements	13,327	11,273	-	-	13,327	11,273
Buildings	13,104	13,059	892	892	13,996	13,951
Machinery and equipment	6,963	5,620	6,842	6,615	13,805	12,235
Vehicles	6,142	6,186	-	-	6,142	6,186
Infrastructure	86,637	85,092	84,604	82,090	171,241	167,182
Accumulated depreciation	(57,955)	(54,606)	(30,535)	(28,837)	(88,490)	(83,443)
Net Capital Assets	$ 77,587	$ 76,138	$ 61,856	$ 60,813	$ 139,443	$ 136,951

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Long-term debt. At the end of the current fiscal year, the City had total general obligation debt outstanding of $45,355,000.

City of De Pere's Outstanding Debt
General Obligation Debt and Revenue Bonds
(in thousands of dollars)

	Governmental Activities		Business-type Activities		Totals	
	2021	2020	2021	2020	2021	2020
General Obligation Debt						
Bonds	$ 8,735	$ 11,770	$ -	$ -	$ 8,735	$ 11,770
Notes	35,280	28,600	1,340	1,830	36,620	30,430
Total General Obligation Debt	44,015	40,370	1,340	1,830	45,355	42,200
Revenue bonds	-	-	-	370	-	370
Total	$ 44,015	$ 40,370	$ 1,340	$ 2,200	$ 45,355	$ 42,570

The City's total general obligation debt increased by $3,155,000 (7.48%) during the current fiscal year. The key factor in this increase was the newly incurred debt was more than debt retirements.

The City maintains an Aa2 rating from Moody's Investors Service for its general obligation debt.

State statutes limit the amount of general obligation debt the City may issue to 5% of its total equalized valuation. The current debt limitation for the City is $125,477,315 which is significantly in excess of the City's $45,355,000 in outstanding general obligation debt.

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Economic Factors and Next Year's Budgets and Rates

- The economic condition and outlook of the City has remained fairly stable based on a relatively healthy mix of manufacturing, tourism, service industry, retail, and farming activities which support our tax base.
- Inflationary trends in our region compare favorably to national indices.
- During the current year, unassigned fund balance in the general fund decreased by $4,162,805 to $7,017,753.

All of these factors were considered in preparing the City's budget for the 2022 fiscal year.

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City's finances for all those with an interest in the City's finances. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to Joseph G. Zegers, Finance Director of the City of De Pere, 335 S. Broadway, De Pere, Wisconsin 54115.

BASIC FINANCIAL STATEMENTS

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CITY OF DE PERE, WISCONSIN
STATEMENT OF NET POSITION
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Governmental Activities	Business-type Activities	Totals 2021	Totals 2020
ASSETS				
Cash and Investments	$ 21,607,702	$ -	$ 21,607,702	$ 15,057,868
Receivables:				
Taxes and Special Charges	14,698,422	-	14,698,422	16,607,369
Delinquent Taxes	6,720	-	6,720	78,462
Accounts	1,011,511	4,651,085	5,662,596	6,456,112
Special Assessments	1,642,447	-	1,642,447	2,399,626
Loans	388,446	-	388,446	541,716
Other	-	322,435	322,435	373,340
Internal Balances	717,456	(717,456)	-	-
Due from Other Governments	-	814,575	814,575	928,629
Inventories and Prepaid Items	150,696	26,501	177,197	161,410
Restricted Assets:				
Cash And Investments	3,132,120	150,000	3,282,120	2,885,965
Net Pension Asset	5,516,528	590,003	6,106,531	3,060,705
Capital Assets, Nondepreciable	9,369,077	53,207	9,422,284	9,568,160
Capital Assets, Depreciable	68,217,896	61,803,232	130,021,128	127,382,080
Total Assets	126,459,021	67,693,582	194,152,603	185,501,442
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related Amounts	9,216,892	984,049	10,200,941	7,215,550
Other Postemployment Related Amounts	720,118	76,125	796,243	613,608
Total Deferred Outflows of Resources	9,937,010	1,060,174	10,997,184	7,829,158
LIABILITIES				
Accounts Payable	1,385,441	2,052,628	3,438,069	4,964,125
Accrued And Other Current Liabilities	841,586	13,983	855,569	858,538
Due to Other Governments	401	-	401	2,623
Accrued Interest Payable	304,679	8,934	313,613	297,475
Special Deposits	176,614	-	176,614	130,756
Unearned Revenues	1,306,787	-	1,306,787	2,789
Short-Term Note Payable	350,000	-	350,000	250,000
Long-Term Obligations:				
Due Within One Year	5,394,788	515,552	5,910,340	6,085,773
Due in More Than One Year	42,424,859	1,177,135	43,601,994	40,502,716
Other Postemployment Benefits	1,937,540	183,766	2,121,306	1,749,238
Total Liabilities	54,122,695	3,951,998	58,074,693	54,844,033
DEFERRED INFLOWS OF RESOURCES				
Property Taxes Levied For Subsequent Year	17,512,400	-	17,512,400	17,703,485
Pension Related Amounts	12,084,906	1,292,504	13,377,410	9,184,914
Other Postemployment Related Amounts	425,121	26,889	452,010	424,378
Total Deferred Inflows Of Resources	30,022,427	1,319,393	31,341,820	27,312,777
NET POSITION				
Net Investment in Capital Assets	34,197,851	60,182,889	94,380,740	92,550,051
Restricted:				
Debt Service	680,121	-	680,121	1,636,565
Pension Benefits	5,516,528	590,003	6,106,531	3,060,705
Capital Project - TIDs 5,6,8,11,12,13,14,15,16	6,172,522	-	6,172,522	-
Equipment Replacement	-	150,000	150,000	150,000
Property Tax Relief and Economic Development	191,232	-	191,232	600,051
Development Loans	806,837	-	806,837	910,741
Recreation Scholarship	32,408	-	32,408	28,776
Fire UTV Fund	-	-	-	859
Park Land Acquisition	147,556	-	147,556	132,256
Unrestricted	4,505,854	2,559,473	7,065,327	12,103,786
Total Net Position	$ 52,250,909	$ 63,482,365	$ 115,733,274	$ 111,173,790

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF ACTIVITIES
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

FUNCTIONS/PROGRAMS	Expenses	Program Revenues: Charges for Services	Program Revenues: Operating Grants and Contributions	Program Revenues: Capital Grants and Contributions
Governmental Activities:				
General Government	$ 2,039,966	$ 564,078	$ -	$ -
Public Safety	8,915,833	2,245,074	528,174	-
Public Works	6,755,788	969,786	1,837,410	895,379
Sanitation	620,070	-	218,658	-
Health and Human Services	632,768	1,439	78,536	-
Culture and Recreation	3,452,980	798,164	1,101	-
Conservation and Development	5,122,946	52,676	-	66,783
Interest and Fiscal Charges	977,824	-	-	-
Total Governmental Activities	28,518,175	4,631,217	2,663,879	962,162
Business-Type Activities:				
Water Utility	6,055,040	7,209,537	-	-
Wastewater Collection	8,758,967	10,811,070	-	-
Stormwater Utility	1,461,695	1,951,031	-	-
Total Business-Type Activities	16,275,702	19,971,638	-	-
Total	$ 44,793,877	$ 24,602,855	$ 2,663,879	$ 962,162

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF ACTIVITIES (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

FUNCTIONS/PROGRAMS	Net (Expense) Revenue and Changes in Net Position			
	Governmental Activities	Business-type Activities	Totals 2021	Totals 2020
Governmental Activities:				
General Government	$ (1,475,888)	$ -	$ (1,475,888)	$ (2,044,391)
Public Safety	(6,142,585)	-	(6,142,585)	(7,734,945)
Public Works	(3,053,213)	-	(3,053,213)	(3,617,831)
Sanitation	(401,412)	-	(401,412)	(539,438)
Health and Human Services	(552,793)	-	(552,793)	(467,750)
Culture and Recreation	(2,653,715)	-	(2,653,715)	(2,367,018)
Conservation and Development	(5,003,487)	-	(5,003,487)	(436,262)
Interest and Fiscal Charges	(977,824)	-	(977,824)	(1,121,501)
Total Governmental Activities	(20,260,917)	-	(20,260,917)	(18,329,136)
Business-Type Activities:				
Water Utility	-	1,154,497	1,154,497	741,411
Wastewater Collection	-	2,052,103	2,052,103	1,917,189
Stormwater Utility	-	489,336	489,336	326,519
Total Business-Type Activities	-	3,695,936	3,695,936	2,985,119
Total	(20,260,917)	3,695,936	(16,564,981)	(15,344,017)
GENERAL REVENUES				
Taxes:				
Property Taxes	13,895,296	-	13,895,296	13,702,358
Tax Increments	3,806,983	-	3,806,983	3,466,728
Sales Tax	208	-	208	1,749
Other Taxes	246,291	-	246,291	282,999
Federal and State Grants and Other Contributions not Restricted to Specific Functions	2,559,921	-	2,559,921	2,487,061
Interest and Investment Earnings	(17,801)	46,706	28,905	411,591
Miscellaneous	228,932	-	228,932	99,699
Gain on Sale of Asset	357,929	-	357,929	57,500
Transfers	744,635	(744,635)	-	-
Total General Revenues and Transfers	21,822,394	(697,929)	21,124,465	20,509,685
CHANGE IN NET POSITION	1,561,477	2,998,007	4,559,484	5,165,668
Net Position - Beginning of Year	50,689,432	60,484,358	111,173,790	106,008,122
NET POSITION - END OF YEAR	$ 52,250,909	$ 63,482,365	$ 115,733,274	$ 111,173,790

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	General	Debt Service	Public Improvements
ASSETS			
Cash and Investments	$ 11,272,665	$ -	$ -
Restricted Cash and Investments	-	2,318,646	-
Receivables:			
Taxes and Special Charges	5,981,355	3,869,027	942,276
Delinquent Taxes	6,720	-	-
Accounts	993,669	-	-
Special Assessments	61,294	-	668,918
Loans	-	-	-
Due from Other Funds	2,643,212	-	-
Advance to Other Funds	27,821	-	-
Inventories and Prepaid Items	150,696	-	-
Total Assets	$ 21,137,432	$ 6,187,673	$ 1,611,194
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts Payable	$ 540,727	$ -	$ 252,558
Accrued and Other Current Liabilities	848,396	-	-
Due to Other Funds	-	-	71,018
Due to Other Governments	401	-	-
Special Deposits	168,944	-	-
Unearned Revenues	-	-	-
Short-Term Note Payable	350,000	-	-
Total Liabilities	1,908,468	-	323,576
Deferred Inflows Of Resources			
Property Taxes Levied for Subsequent Year	8,795,333	3,869,027	942,276
Loans Receivable	-	-	-
Special Assessments	-	-	668,918
Total Deferred Inflows of Resources	8,795,333	3,869,027	1,611,194
Fund Balances:			
Nonspendable	2,678,243	-	-
Restricted	223,641	2,318,646	-
Committed	513,994	-	-
Unassigned	7,017,753	-	(323,576)
Total Fund Balances	10,433,631	2,318,646	(323,576)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 21,137,432	$ 6,187,673	$ 1,611,194

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Other Governmental Funds	Totals 2021	Totals 2020
ASSETS			
Cash and Investments	$ 7,933,421	$ 19,206,086	$ 10,251,350
Restricted Cash and Investments	813,474	3,132,120	2,523,245
Receivables:			
Taxes and Special Charges	3,905,764	14,698,422	16,607,369
Delinquent Taxes	-	6,720	78,462
Accounts	18,672	1,012,341	1,741,236
Special Assessments	912,235	1,642,447	2,399,626
Loans	388,446	388,446	541,716
Due from Other Funds	2,859,889	5,503,101	8,351,920
Advance to Other Funds	-	27,821	27,821
Inventories and Prepaid Items	-	150,696	136,159
Total Assets	$ 16,831,901	$ 45,768,200	$ 42,658,904
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts Payable	$ 345,721	$ 1,139,006	$ 3,084,130
Accrued and Other Current Liabilities	1,690	850,086	856,138
Due to Other Funds	4,462,234	4,533,252	3,437,739
Due to Other Governments	-	401	2,623
Special Deposits	-	168,944	124,058
Unearned Revenues	1,306,787	1,306,787	2,789
Short-Term Note Payable	-	350,000	250,000
Total Liabilities	6,116,432	8,348,476	7,757,477
Deferred Inflows Of Resources			
Property Taxes Levied for Subsequent Year	3,905,764	17,512,400	17,703,485
Loans Receivable	388,446	388,446	541,716
Special Assessments	912,235	1,581,153	2,365,714
Total Deferred Inflows of Resources	5,206,445	19,481,999	20,610,915
Fund Balances:			
Nonspendable	-	2,678,243	197,892
Restricted	9,018,234	11,560,521	8,819,151
Committed	1,040,427	1,554,421	2,501,215
Unassigned	(4,549,637)	2,144,540	2,772,254
Total Fund Balances	5,509,024	17,937,725	14,290,512
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 16,831,901	$ 45,768,200	$ 42,658,904

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
BALANCE SHEET
GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	2021	2020
RECONCILIATION TO THE STATEMENT OF NET POSITION		
Total Fund Balances as Shown on Previous Page	$ 17,937,725	$ 14,290,512
Amounts reported for governmental activities in the Statement of Net Position are different because:		
Capital assets used in governmental activities are not current financial resources and therefore are not reported in the funds.	77,586,973	76,137,661
Other long-term assets are not available to pay current period expenditures and therefore are deferred in the funds.	1,969,599	2,907,430
Net position of the internal service fund is reported in the Statement of Net Position as governmental activities	1,874,967	2,136,437
Some deferred outflows and inflows of resources reflect changes in long-term liabilities and are not reported in the funds.		
Deferred Outflows Related to Pensions	9,216,892	6,520,450
Deferred Inflows Related to Pensions	(12,084,906)	(8,304,037)
Deferred Outflows Related to Other Postemployment Benefits	720,118	555,661
Deferred Inflows Related to Other Postemployment Benefits	(425,121)	(397,164)
Long-term liabilities are not due and payable in the current period and, therefore, are not reported in the funds.		
Bonds and Notes Payable	(44,015,000)	(40,370,000)
Capital Leases Payable	-	(65,401)
Premium on Debt	(1,865,500)	(1,749,348)
Compensated Absences	(1,939,147)	(1,850,151)
Net Pension Liability (Asset)	5,516,528	2,767,169
Other Postemployment Benefit	(1,937,540)	(1,606,153)
Accrued Interest on Long-Term Obligations	(304,679)	(283,634)
Net Position of Governmental Activities as Reported on the Statement of Net Position (see Page 15)	$ 52,250,909	$ 50,689,432

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	General	Debt Service	Public Improvements
REVENUES			
Taxes	$ 8,346,552	$ 3,869,027	$ 942,276
Special Assessments	-	-	1,509,891
Intergovernmental	4,349,954	-	492,724
Licenses and Permits	1,046,324	-	-
Fines and Forfeits	409,761	-	-
Public Charges for Services	1,883,072	-	-
Intergovernmental Charges for Services	1,433,393	-	-
Miscellaneous	56,503	-	247,416
Total Revenues	17,525,559	3,869,027	3,192,307
EXPENDITURES			
Current:			
General Government	1,956,733	-	-
Public Safety	9,519,570	-	-
Public Works	1,863,127	-	-
Sanitation	648,644	-	-
Health and Human Services	655,284	-	-
Culture and Recreation	2,357,199	-	-
Conservation and Development	363,956	-	-
Debt Service:			
Principal	-	4,920,000	-
Interest and Fiscal Charges	-	1,063,996	40,015
Capital Outlay	-	-	3,256,671
Total Expenditures	17,364,513	5,983,996	3,296,686
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	161,046	(2,114,969)	(104,379)
OTHER FINANCING SOURCES (USES)			
Long-Term Debt Issued	-	1,705,000	598,000
Premium on Debt Issued	-	92,804	153,424
Payment to Current Noteholder	-	(1,705,000)	-
Payment to Advance Refunding Escrow Agent	-	-	-
Proceeds from Sale of Capital Assets	-	-	-
Transfers in	2,398,237	3,531,040	-
Transfers out	(7,145)	(900,000)	(250,000)
Total Other Financing Sources (Uses)	2,391,092	2,723,844	501,424
NET CHANGE IN FUND BALANCES	2,552,138	608,875	397,045
Fund Balances - Beginning of Year	7,881,493	1,709,771	(720,621)
FUND BALANCES - END OF YEAR	$ 10,433,631	$ 2,318,646	$ (323,576)

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED, DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Other Governmental Funds	Totals 2021	Totals 2020
REVENUES			
Taxes	$ 4,606,942	$ 17,764,797	$ 17,238,070
Special Assessments	-	1,509,891	3,702,494
Intergovernmental	364,538	5,207,216	4,493,472
Licenses and Permits	73,576	1,119,900	1,063,242
Fines and Forfeits	-	409,761	338,891
Public Charges for Services	15,300	1,898,372	1,273,183
Intergovernmental Charges for Services	-	1,433,393	1,275,129
Miscellaneous	251,327	555,246	562,351
Total Revenues	5,311,683	29,898,576	29,946,832
EXPENDITURES			
Current:			
General Government	-	1,956,733	2,380,629
Public Safety	-	9,519,570	9,351,404
Public Works	-	1,863,127	2,538,102
Sanitation	-	648,644	760,258
Health and Human Services	-	655,284	550,683
Culture and Recreation	123,539	2,480,738	2,136,970
Conservation and Development	4,580,246	4,944,202	2,362,643
Debt Service:			
Principal	-	4,920,000	5,085,000
Interest and Fiscal Charges	83,416	1,187,427	1,195,606
Capital Outlay	4,926,577	8,183,248	14,662,798
Total Expenditures	9,713,778	36,358,973	41,024,093
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(4,402,095)	(6,460,397)	(11,077,261)
OTHER FINANCING SOURCES (USES)			
Long-Term Debt Issued	7,967,000	10,270,000	11,010,000
Premium on Debt Issued	100,572	346,800	314,293
Payment to Current Noteholder	-	(1,705,000)	-
Payment to Advance Refunding Escrow Agent	-	-	(1,854,885)
Proceeds from Sale of Capital Assets	451,175	451,175	57,500
Transfers in	2,992,145	8,921,422	8,517,099
Transfers out	(7,019,642)	(8,176,787)	(7,757,593)
Total Other Financing Sources (Uses)	4,491,250	10,107,610	10,286,414
NET CHANGE IN FUND BALANCES	89,155	3,647,213	(790,847)
Fund Balances - Beginning of Year	5,419,869	14,290,512	15,081,359
FUND BALANCES - END OF YEAR	$ 5,509,024	$ 17,937,725	$ 14,290,512

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED, DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	2021	2020
RECONCILIATION TO THE STATEMENT OF ACTIVITIES		
Net Change in Fund Balances as Shown on Previous Page	$ 3,647,213	$ (790,847)
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 Activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense.		
Capital Assets Reported as Capital Outlay in Governmental Fund Statements	5,240,667	9,620,910
Depreciation Expense Reported in the Statement of Activities	(3,701,359)	(3,272,746)
Net Book Value of Disposals	(89,996)	-
Governmental funds do not present revenues that are not available to pay current obligations. In contrast, such revenues are reported in the Statement of Activities when earned.	(937,831)	1,290,287
Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the Statement of Net Position. Repayment of bond principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the Statement of Net Position.		
Long-Term Debt Issued	(10,270,000)	(11,010,000)
Premium on Debt Issued	(346,800)	(314,293)
Principal Repaid	6,625,000	6,855,000
Capital Leases Paid	65,401	90,980
Some expenses reported 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:		
Accrued Interest on Long-Term Debt	(21,045)	(39,420)
Amortization of Debt Premium	230,648	198,410
Compensated Absences	(88,996)	(106,899)
Net Pension Asset	2,749,359	2,767,169
Net Pension Liability	-	3,032,857
Deferred Outflows of Resources Related to Pensions	2,696,442	(1,696,705)
Deferred Inflows of Resources Related to Pensions	(3,780,869)	(4,097,818)
Other Postemployment Benefits	(331,387)	(495,215)
Deferred Outflows of Resources Related to Other Postemployment Benefits	164,457	422,607
Deferred Inflows of Resources Related to Other Postemployment Benefits	(27,957)	(4,424)
Internal service funds are used by management to charge the costs of certain activities to individual funds. The net revenue (expense) of the Internal service funds is reported with governmental activities.	(261,470)	437,651
Change in Net Position of Governmental Activities as Reported in the Statement of Activities (see Pages 16 - 17)	$ 1,561,477	$ 2,887,504

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
BUDGET AND ACTUAL - GENERAL FUND
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2020)

	Budget			Variance Final Budget - Positive	
	Original	Final	Actual	(Negative)	2020 Actual
REVENUES					
Taxes	$ 8,355,517	$ 8,355,517	$ 8,346,552	$ (8,965)	$ 8,215,874
Intergovernmental	3,374,551	3,374,551	4,349,954	975,403	3,839,196
Licenses and Permits	913,450	913,450	1,046,324	132,874	976,936
Fines and Forfeits	410,000	410,000	409,761	(239)	338,891
Public Charges for Services	1,539,045	1,539,045	1,883,072	344,027	1,245,083
Intergovernmental Charges for Services	1,422,690	1,422,690	1,433,393	10,703	1,275,129
Miscellaneous	682,940	682,940	56,503	(626,437)	406,761
Total Revenues	16,698,193	16,698,193	17,525,559	827,366	16,297,870
EXPENDITURES					
Current:					
General Government	2,317,446	2,317,446	1,956,733	360,713	2,380,629
Public Safety	9,677,115	9,677,115	9,519,570	157,545	9,351,404
Public Works	2,310,722	2,310,722	1,863,127	447,595	2,538,102
Sanitation	757,852	757,852	648,644	109,208	760,258
Health and Human Services	569,653	569,653	655,284	(85,631)	550,683
Culture and Recreation	2,494,465	2,494,465	2,357,199	137,266	2,002,992
Conservation and Development	378,863	378,863	363,956	14,907	387,355
Total Expenditures	18,506,116	18,506,116	17,364,513	1,141,603	17,971,423
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,807,923)	(1,807,923)	161,046	1,968,969	(1,673,553)
OTHER FINANCING SOURCES (USES)					
Transfers in	1,806,400	1,806,400	2,398,237	591,837	1,820,906
Transfers out	-	-	(7,145)	(7,145)	(104,987)
Total Other Financing Sources (Uses)	1,806,400	1,806,400	2,391,092	584,692	1,715,919
NET CHANGE IN FUND BALANCE	(1,523)	(1,523)	2,552,138	2,553,661	42,366
Fund Balance - Beginning of Year	7,881,493	7,881,493	7,881,493	-	7,839,127
FUND BALANCE - END OF YEAR	$ 7,879,970	$ 7,879,970	$ 10,433,631	$ 2,553,661	$ 7,881,493

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Enterprise Funds			
	Water Utility	Wastewater Treatment Plant Utility	Wastewater Utility	Stormwater Utility
ASSETS				
Current Assets:				
Cash and Investments	$ -	$ -	$ -	$ -
Receivables:				
Customer Accounts	2,018,595	-	2,632,490	-
Other	322,435	-	-	-
Due from Other Funds	-	235,950	2,704,352	1,479,650
Due from Other Governments	-	814,575	-	-
Inventories and Prepaid Items	26,501	-	-	-
Total Current Assets	2,367,531	1,050,525	5,336,842	1,479,650
Noncurrent Assets:				
Restricted Assets:				
Cash and Investments	-	-	150,000	-
Other Assets:				
Net Pension Asset	231,934	-	179,172	178,897
Capital Assets:				
Nondepreciable	53,207	-	-	-
Depreciable	28,369,062	-	19,392,503	14,041,667
Total Capital Assets	28,422,269	-	19,392,503	14,041,667
Total Assets	31,021,734	1,050,525	25,058,517	15,700,214
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related Amounts	386,408	-	298,551	299,090
Other Postemployment Related Amounts	29,925	-	23,118	23,082
Total Deferred Outflows of Resources	416,333	-	321,669	322,172

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS (CONTINUED)
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Totals		Governmental Activities - Internal Service Funds	
	2021	2020	2021	2020
ASSETS				
Current Assets:				
Cash and Investments	$ -	$ 2,214,567	$ 2,401,616	$ 2,591,951
Receivables:				
Customer Accounts	4,651,085	4,716,678	-	-
Other	322,435	373,340	-	-
Due from Other Funds	4,419,952	-	-	-
Due from Other Governments	814,575	928,629	-	-
Inventories and Prepaid Items	26,501	25,251	-	-
Total Current Assets	10,234,548	8,258,465	2,401,616	2,591,951
Noncurrent Assets:				
Restricted Assets:				
Cash and Investments	150,000	362,720	-	-
Other Assets:				
Net Pension Asset	590,003	293,536	-	-
Capital Assets:				
Nondepreciable	53,207	53,207	-	-
Depreciable	61,803,232	60,759,372	-	-
Total Capital Assets	61,856,439	60,812,579	-	-
Total Assets	72,830,990	69,727,300	2,401,616	2,591,951
DEFERRED OUTFLOWS OF RESOURCES				
Pension Related Amounts	984,049	695,100	-	-
Other Postemployment Related Amounts	76,125	57,947	-	-
Total Deferred Outflows of Resources	1,060,174	753,047	-	-

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS (CONTINUED)
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Enterprise Funds			
	Water Utility	Wastewater Treatment Plant Utility	Wastewater Utility	Stormwater Utility
LIABILITIES				
Current Liabilities:				
Accounts Payable	$ 732,962	$ -	$ 1,295,766	$ 23,900
Accrued and Other Current Liabilities	5,685	-	4,321	3,977
Due to Other Funds	5,389,801	-	-	-
Current Portion of Long-Term Debt	102,700	-	412,852	-
Accrued Interest Payable	3,467	-	5,467	-
Total Current Liabilities	6,234,615	-	1,718,406	27,877
Long-Term Obligations, Less Current Portion:				
Advance from Other Funds	-	-	-	-
General Obligation Debt	429,873	-	446,843	-
Compensated Absences	101,241	-	107,035	92,143
Other Postemployment Benefits	72,240	-	55,806	55,720
Total Long-Term Liabilities	603,354	-	609,684	147,863
Total Liabilities	6,837,969	-	2,328,090	175,740
DEFERRED INFLOWS OF RESOURCES				
Pension Related Amounts	508,092	-	392,508	391,904
Other Postemployment Related Amounts	10,570	-	8,166	8,153
Total Deferred Inflows of Resources	518,662	-	400,674	400,057
NET POSITION				
Net Investment in Capital Assets	27,858,733	-	18,288,895	14,035,261
Restricted	231,934	-	329,172	178,897
Unrestricted	(4,009,231)	1,050,525	4,033,355	1,232,431
Total Net Position	$ 24,081,436	$ 1,050,525	$ 22,651,422	$ 15,446,589

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF NET POSITION
PROPRIETARY FUNDS (CONTINUED)
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Totals		Governmental Activities - Internal Service Funds	
	2021	2020	2021	2020
LIABILITIES				
Current Liabilities:				
Accounts Payable	$ 2,052,628	$ 1,743,904	$ 246,435	$ 136,091
Accrued and Other Current Liabilities	13,983	10,900	-	-
Due to Other Funds	5,389,801	4,914,181	-	-
Current Portion of Long-Term Debt	515,552	875,552	-	-
Accrued Interest Payable	8,934	13,841	-	-
Total Current Liabilities	7,980,898	7,558,378	246,435	136,091
Long-Term Obligations, Less Current Portion:				
Advance from Other Funds	-	-	27,821	27,821
General Obligation Debt	876,716	1,392,268	-	-
Compensated Absences	300,419	285,769	-	-
Other Postemployment Benefits	183,766	143,085	-	-
Total Long-Term Liabilities	1,360,901	1,821,122	27,821	27,821
Total Liabilities	9,341,799	9,379,500	274,256	163,912
DEFERRED INFLOWS OF RESOURCES				
Pension Related Amounts	1,292,504	880,877	-	-
Other Postemployment Related Amounts	26,889	27,214	-	-
Total Deferred Inflows of Resources	1,319,393	908,091	-	-
NET POSITION				
Net Investment in Capital Assets	60,182,889	58,544,759	-	-
Restricted	740,003	653,964	-	-
Unrestricted	2,307,080	994,033	2,127,360	2,428,039
Total Net Position	63,229,972	60,192,756	$ 2,127,360	$ 2,428,039
Adjustment to reflect the consolidation of internal Service Fund Activities Related to Enterprise Funds	252,393	291,602		
Net Position of Business-Type Activities as Reported on the Statement of Net Position (see Page 15)	$ 63,482,365	$ 60,484,358		

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Enterprise Funds			
	Water Utility	Wastewater Treatment Plant Utility	Wastewater Utility	Stormwater Utility
OPERATING REVENUES				
Charges for Services	$ 6,873,630	$ -	$ 7,507,905	$ 1,951,031
Other	335,907	-	3,303,165	-
Total Operating Revenues	7,209,537	-	10,811,070	1,951,031
OPERATING EXPENSES				
Claims and Administrative Fees	-	-	-	-
Operation and Maintenance	5,222,576	-	8,075,738	945,624
Depreciation	742,558	-	661,220	501,850
Taxes	54,419	-	-	-
Total Operating Expenses	6,019,553	-	8,736,958	1,447,474
OPERATING INCOME (LOSS)	1,189,984	-	2,074,112	503,557
NONOPERATING REVENUES (EXPENSES)				
Interest Income	275	46,431	-	-
Interest and Fiscal Charges	(22,327)	-	(10,181)	-
Total Nonoperating Revenues (Expenses)	(22,052)	46,431	(10,181)	-
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	1,167,932	46,431	2,063,931	503,557
Capital contributions	-	-	-	-
Transfers in	-	-	-	-
Transfers out	(488,907)	-	(255,728)	-
CHANGE IN NET POSITION	679,025	46,431	1,808,203	503,557
Net Position - Beginning of Year	23,402,411	1,004,094	20,843,219	14,943,032
NET POSITION - END OF YEAR	$ 24,081,436	$ 1,050,525	$ 22,651,422	$ 15,446,589

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
PROPRIETARY FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Totals		Governmental Activities - Internal Service Funds	
	2021	2020	2021	2020
OPERATING REVENUES				
Charges for Services	$ 16,332,566	$ 15,862,725	$ 1,880,436	$ 2,414,808
Other	3,639,072	2,873,567	-	-
Total Operating Revenues	19,971,638	18,736,292	1,880,436	2,414,808
OPERATING EXPENSES				
Claims and Administrative Fees	-	-	2,194,208	1,915,108
Operation and Maintenance	14,243,938	13,864,150	-	-
Depreciation	1,905,628	1,979,125	-	-
Taxes	54,419	54,034	-	-
Total Operating Expenses	16,203,985	15,897,309	2,194,208	1,915,108
OPERATING INCOME (LOSS)	3,767,653	2,838,983	(313,772)	499,700
NONOPERATING REVENUES (EXPENSES)				
Interest Income	46,706	52,551	13,093	692
Interest and Fiscal Charges	(32,508)	(69,686)	-	-
Total Nonoperating Revenues (Expenses)	14,198	(17,135)	13,093	692
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	3,781,851	2,821,848	(300,679)	500,392
Capital contributions	-	153,081	-	-
Transfers in	-	481,455	-	-
Transfers out	(744,635)	(1,240,961)	-	-
CHANGE IN NET POSITION	3,037,216	2,215,423	(300,679)	500,392
Net Position - Beginning of Year	60,192,756	57,977,333	2,428,039	1,927,647
NET POSITION - END OF YEAR	$ 63,229,972	$ 60,192,756	$ 2,127,360	$ 2,428,039
Change in Net Position, per Above	$ 3,037,216	$ 2,215,423		
Adjustment to Reflect the Consolidation of Internal Service Fund Activities Related to Enterprise Funds	(39,209)	62,741		
Change in Net Position of Business-Type Activities as Reported on the Statement of Activities (see Pages 16 - 17)	$ 2,998,007	$ 2,278,164		

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Enterprise Funds			
	Water Utility	Wastewater Treatment Plant Utility	Wastewater Utility	Stormwater Utility
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	$ 7,016,983	$ -	$ 11,120,122	$ 1,951,031
Cash Received for Services Provided	-	-	-	-
Cash Paid for Employee Wages and Benefits	(870,982)	-	(674,860)	(718,148)
Cash Paid to Suppliers	(4,451,070)	-	(7,121,283)	(288,418)
Net Cash Provided (Used) by Operating Activities	1,694,931	-	3,323,979	944,465
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Due to/from Other Funds	475,620	(235,950)	(2,704,352)	(1,479,650)
Transfer in (out)	(488,907)	-	(255,728)	-
Net Cash Provided (Used) by Noncapital Financing Activities	(13,287)	(235,950)	(2,960,080)	(1,479,650)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(1,560,910)	-	(774,613)	(613,965)
Proceeds from Sale of Treatment Plant	-	114,054	-	-
Principal Paid on Long-Term Debt	(470,000)	-	(390,000)	-
Interest Paid on Long-Term Debt	(26,618)	-	(26,349)	-
Net Cash Provided (Used) By Capital and Related Financing Activities	(2,057,528)	114,054	(1,190,962)	(613,965)
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received	275	46,431	-	-
CHANGE IN CASH AND CASH EQUIVALENTS	(375,609)	(75,465)	(827,063)	(1,149,150)
Cash and Cash Equivalents - Beginning of Year	375,609	75,465	977,063	1,149,150
CASH AND CASH EQUIVALENTS - END OF YEAR	$ -	$ -	$ 150,000	$ -

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Totals		Governmental Activities - Internal Service Funds	
	2021	2020	2021	2020
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Customers	$ 20,088,136	$ 17,819,798	$ -	$ -
Cash Paid for Services Provided	-	-	1,880,436	2,414,808
Cash Paid for Employee Wages and Benefits	(2,263,990)	(2,291,779)	-	-
Cash Paid to Suppliers	(11,860,771)	(11,449,106)	(2,083,864)	(1,846,082)
Net Cash Provided (Used) by Operating Activities	5,963,375	4,078,913	(203,428)	568,726
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES				
Due to/from Other Funds	(3,944,332)	1,144,374	-	-
Transfer in (out)	(744,635)	(759,506)	-	-
Net Cash Provided (Used) by Noncapital Financing Activities	(4,688,967)	384,868	-	-
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES				
Acquisition of Capital Assets	(2,949,488)	(3,343,510)	-	-
Proceeds from Sale of Treatment Plant	114,054	108,622	-	-
Principal Paid on Long-Term Debt	(860,000)	(835,000)	-	-
Interest Paid on Long-Term Debt	(52,967)	(89,994)	-	-
Net Cash Provided (Used) By Capital and Related Financing Activities	(3,748,401)	(4,159,882)	-	-
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received	46,706	52,551	13,093	692
CHANGE IN CASH AND CASH EQUIVALENTS	(2,427,287)	356,450	(190,335)	569,418
Cash and Cash Equivalents - Beginning of Year	2,577,287	2,220,837	2,591,951	2,022,533
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 150,000	$ 2,577,287	$ 2,401,616	$ 2,591,951

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Enterprise Funds			
	Water Utility	Wastewater Treatment Plant Utility	Wastewater Utility	Stormwater Utility
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	$ 1,189,984	$ -	$ 2,074,112	$ 503,557
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	742,558	-	661,220	501,850
Depreciation Charged to Sewer Utility	21,977	-	(21,977)	-
Change in Liability (Asset) and Deferred Outflows and Inflows of Resources:				
Pension	(68,485)	-	(52,577)	(52,727)
Other Postemployment Benefits	7,599	-	6,329	8,250
Change in Operating Assets and Liabilities:				
Accounts Receivables	(192,554)	-	309,052	-
Inventories and Prepaid Items	(1,250)	-	-	-
Accounts Payable	(9,807)	-	338,381	(19,850)
Accrued and Other Current Liabilities	1,332	-	752	999
Compensated Absences	3,577	-	8,687	2,386
Net Cash Provided (Used) by Operating Activities	$ 1,694,931	$ -	$ 3,323,979	$ 944,465
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION				
Cash and Cash Equivalents in Current Assets	$ -	$ -	$ -	$ -
Cash and Cash Equivalents in Restricted Assets	-	-	150,000	-
Total Cash and Cash Equivalents	$ -	$ -	$ 150,000	$ -
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital Contributions	$ -	$ -	$ -	$ -

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Totals		Governmental Activities - Internal Service Funds	
	2021	2020	2021	2020
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	$ 3,767,653	$ 2,838,983	$ (313,772)	$ 499,700
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Depreciation	1,905,628	1,979,125	-	-
Depreciation Charged to Sewer Utility	-	-	-	-
Change in Liability (Asset) and Deferred Outflows and Inflows of Resources:				
Pension	(173,789)	(4,951)	-	-
Other Postemployment Benefits	22,178	22,204	-	-
Change in Operating Assets and Liabilities:				
Accounts Receivables	116,498	(916,494)	-	-
Inventories and Prepaid Items	(1,250)	(243)	-	-
Accounts Payable	308,724	124,460	110,344	69,026
Accrued and Other Current Liabilities	3,083	(11,951)	-	-
Compensated Absences	14,650	47,780	-	-
Net Cash Provided (Used) by Operating Activities	$ 5,963,375	$ 4,078,913	$ (203,428)	$ 568,726
RECONCILIATION OF CASH AND CASH EQUIVALENTS TO THE STATEMENT OF NET POSITION				
Cash and Cash Equivalents in Current Assets	$ -	$ 2,214,567	$ 2,401,616	$ 2,591,951
Cash and Cash Equivalents in Restricted Assets	150,000	362,720	-	-
Total Cash and Cash Equivalents	$ 150,000	$ 2,577,287	$ 2,401,616	$ 2,591,951
NONCASH CAPITAL AND RELATED FINANCING ACTIVITIES				
Capital Contributions	$ -	$ 1,752,221	$ -	$ -

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF FIDUCIARY NET POSITION
TAX COLLECTION CUSTODIAL FUND
DECEMBER 31, 2021

ASSETS	
Current Assets:	
Cash and Investments	$ 11,965,343
Receivables:	
Taxes	16,137,587
Total Assets	28,102,930
DEFERRED INFLOWS OF RESOURCES	
Property Taxes Levied for Subsequent Year	28,102,930
FIDUCIARY NET POSITION	
Restricted for Other Governments	$ -

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See accompanying Notes to Basic Financial Statements.

CITY OF DE PERE, WISCONSIN
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
TAX COLLECTION CUSTODIAL FUND
YEAR ENDED, DECEMBER 31, 2021

ADDITIONS	
Cash and Investments	$ 20,575,103
DEDUCTIONS	
Payments to Other Taxing Entities	20,575,103
CHANGE IN NET POSITION	-
Fiduciary Net Position - Beginning of Year	-
FIDUCIARY NET POSITION - END OF YEAR	$ -

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See accompanying Notes to Basic Financial Statements.

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The basic financial statements of the City of De Pere, Wisconsin (the City), have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the City are described below:

A. Reporting Entity

The City is a municipal corporation governed by an elected eight member board. In accordance with GAAP, the basic financial statements are required to include the City and any separate component units that have a significant operational or financial relationship with the City. The City has not identified any component units that are required to be included in the basic financial statements in accordance with standards.

B. Related Organizations

The City's officials are also responsible for appointing the members of the boards of other organizations, but the City's accountability for these organizations does not extend beyond making the appointments. Therefore, these organizations are not included in the City's reporting entity. The Mayor and the City Council appoints some or all of the members of the following related organization:

De Pere Housing Authority

C. Government-Wide and Fund Financial Statements

The government-wide financial statements (i.e., the statement of net position and the statement of activities) report information on all of the nonfiduciary activities of the City. For the most part, the effect of interfund activity has been removed from these statements. *Governmental activities*, which are primarily supported by taxes and intergovernmental revenues, are reported separately from *business-type activities*, which rely to a significant extent on fees and charges for services.

The statement of activities demonstrates the degree to which the direct expenses of a given function are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. *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. Taxes and other items not properly included among program revenues are reported instead as *general revenues*.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Government-Wide and Fund Financial Statements (Continued)

Separate financial statements are provided for governmental funds, proprietary funds, and fiduciary funds, even though the latter are excluded from the government-wide financial statements. Governmental funds include general, special revenue, debt service and capital projects funds. Proprietary funds include enterprise and internal service 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

This is the City's primary operating fund. It accounts for all financial resources of the general government, except those accounted for in another fund.

Debt Service Fund

This fund accounts for the resources accumulated and payments made for principal and interest on long-term general obligation debt of governmental funds.

Public Improvements Fund

This fund accounts for the acquisition or construction of major capital facilities other than those financed by proprietary fund types.

Water Utility Fund

This fund accounts for the operations of the City's water utility.

Wastewater Treatment Plant Utility Fund

This fund is used to account for the collection of the long-term receivable from the sale of the City's wastewater treatment plant utility.

Wastewater Utility Fund

This fund accounts for the operations of the City's wastewater utility.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

C. Government-Wide and Fund Financial Statements (Continued)

Stormwater Utility Fund

This fund accounts for the operations of the City's stormwater utility.
Additionally, the City reports the following fund types:

- *Internal service fund* accounts for health insurance and dental insurances services provided to other departments or agencies of the City, or to other governments, on a cost reimbursement basis.

- The City accounts for property taxes collected on behalf of other governments in a custodial fund.

D. Measurement Focus and Basis of Accounting

The government-wide financial statements are reported using the *economic resources measurement focus* and the accrual basis of accounting, as are the proprietary fund and fiduciary fund financial statements. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows. Property taxes are recognized as revenues in the year for which they are levied. Grants and similar items are recognized as revenues as soon as all eligibility requirements imposed by the provider have been met.

Governmental fund financial statements are reported using the *current financial resources measurement focus* and the modified accrual basis of accounting. Revenues are recognized as soon as they are both measurable and available. Revenues are considered to be available when they are collectible within the current period or soon enough thereafter 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 generally are recorded when a liability is incurred, as under accrual accounting. However, debt service expenditures, as well as expenditures related to compensated absences and claims and judgments, are recorded only when payment is due.

Revenues susceptible to accrual include intergovernmental grants, intergovernmental charges for services, public charges for services and interest. Other revenues such as licenses and permits, fines and forfeits and miscellaneous revenues are recognized when received in cash or when measurable and available.

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

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

D. Measurement Focus and Basis of Accounting (Continued)

Amounts reported as program revenues include 1) charges to customers or applicants for goods, services, or privileges provided, and fees and fines, 2) operating grants and contributions, and 3) capital grants and contributions. Internally dedicated resources are reported as general revenues rather than as program revenues. Likewise, general revenues include all taxes.

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 City's proprietary funds are charges to customers for services. Operating expenses for proprietary funds include the costs of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

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.

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance

1. Cash and Investments

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. Investments are stated at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

2. Property Taxes and Special Charges/Receivable

Property taxes and special charges consist of taxes on real estate and personal property and user charges assessed against City properties. They are levied during December of the prior year and become an enforceable lien on property the following January 1. Property taxes are payable in various options depending on the type and amount. Personal property taxes and special charges are payable on or before January 31 in full. Real estate taxes are payable in full by January 31 or in two equal installments on or before January 31 and July 31. Real estate taxes not paid by January 31 are purchased by the County as part of the February tax settlement. Delinquent personal property taxes remain the collection responsibility of the City. Special charges not paid by January 31 are held in trust by the County and remitted to the City, including interest, when collected by the County.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)

2. Property Taxes and Special Charges/Receivable (Continued)

In addition to its levy, the City also levies and collects taxes for the De Pere and West De Pere Schools, Brown County, and Northeast Wisconsin Technical College. Brown County currently collects the City's property taxes by agreement.

3. Accounts Receivable

Accounts receivable are recorded at gross amounts with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since it is believed that the amount of such allowance would not be material to the basic financial statements.

4. Special Assessments

Assessments against property owners for public improvements are generally not subject to full settlement in the year levied. Special assessments are placed on tax rolls on an installment basis. Revenue from special assessments recorded in governmental funds is recognized as collections are made or as current installments are placed on tax rolls. Installments placed on the 2020 tax roll are recognized as revenue in 2021. Special assessments are subject to collection procedures.

5. Loans Receivable

The City has received federal and state grant funds for economic development and housing rehabilitation loan programs and has passed the funds to various businesses and individuals in the form of loans. The City records a loan receivable and expenditure when the loan has been made and the funds disbursed. No allowance for uncollectible accounts has been provided since it is believed that the amount of such allowance would not be material to the basic financial statements. In the governmental funds, the City records a deferred inflow of resources for the net amount of the receivable. As the loans are repaid, revenue is recognized. Any unspent loan proceeds are presented as restricted fund balance in the fund financial statements.

6. Interfund Receivables and Payables

During the course of operations, numerous transactions occur between individual funds for goods provided or services rendered. These receivables and payables are classified as "due from other funds" and "due to other funds" in the fund financial statements. Noncurrent portions of the interfund receivables for the general fund are reported as "advances to other funds" and are offset by nonspendable fund balance since they do not constitute expendable available financial resources and therefore are not available for appropriation.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)

6. Interfund Receivables and Payables (Continued)

The amount reported on the statement of net position for internal balances represents the residual balance outstanding between the governmental and business-type activities.

7. Inventories

Inventories are recorded at cost, which approximates market, using the first-in, first-out method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an expenditure at the time individual inventory items are consumed rather than when purchased.

Inventories of governmental funds in the fund financial statements are classified as nonspendable fund balance to indicate that they do not represent spendable available financial resources.

8. Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items and are accounted for on the consumption method.

Prepaid items of governmental funds in the fund financial statements are offset by nonspendable fund balance to indicate that they do not represent spendable available financial resources.

9. Capital Assets

Capital assets, which include property, plant, equipment, and infrastructure assets, are reported in the applicable governmental or business-type activities columns in the government-wide financial statements. Capital assets are defined by the City as assets with an initial, individual cost of $5,000 or higher and an estimated useful life in excess of a year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)

9. Capital Assets (Continued)

Capital assets of the City are depreciated using the straight-line method over the following estimated useful lives:

Assets	Governmental Activities	Business-Type Activities
	Years	
Land Improvements	15 - 25	-
Buildings and Improvements	30 - 50	25 - 50
Machinery and Equipment	5 - 25	3 - 10
Infrastructure	25 - 100	25 - 100

10. Compensated Absences

It is the City's policy to permit employees to accumulate earned but unused vacation and sick leave benefits in accordance with employee handbook policies and/or bargaining unit agreements. All vacation and sick leave is accrued when incurred in the government-wide and proprietary fund financial statements. A liability for these amounts is reported in the governmental funds in the fund financial statements only if they have matured, for example, as a result of employee resignations and retirements.

11. Deferred Outflows/Inflows of Resources

Deferred outflows of resources are a consumption of net position by the government that is applicable to a future reporting period. Deferred inflows of resources are an acquisition of net position by the government that is applicable to a future reporting period. The recognition of those outflows and inflows as expenses or expenditures and revenues are deferred until the future periods to which the outflows and inflows are applicable.

Governmental funds may report deferred inflows of resources for unavailable revenues. The City reports unavailable revenues for special assessments and loan receivables. These inflows are recognized as revenues in the government-wide financial statements.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)

12. Long-Term Obligations

In the government-wide financial statements, and proprietary funds in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund statement of net position. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

In the fund financial statements, governmental funds recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

13. Pensions

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense (revenue), 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.

14. Other Postemployment Benefits Other Than Pensions (OPEB)

Local Retiree Life Insurance Fund

The fiduciary net position of the Local Retiree Life Insurance Fund (LRLIF) has been determined using the flow of economic resources measurement focus and the accrual basis of accounting. This includes for purposes of measuring the net OPEB liability, deferred outflows of resources and deferred inflows of resources related to other postemployment benefits, OPEB expense (revenue), and information about the fiduciary net position of the LRLIF and additions to/deductions from LRLIF's fiduciary net position have been determined on the same basis as they are reported by LRLIF. 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.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)

15. Fund Equity

Governmental Fund Financial Statements

Fund balance of governmental funds is reported in various categories based on the nature of any limitations requiring the use of resources for specific purposes. The following classifications describe the relative strength of the spending constraints placed on the purposes for which resources can be used:

- **Nonspendable fund balance**. Amounts that are not in spendable form (such as inventory, prepaid items, or long-term receivables) or are legally or contractually required to remain intact.

- **Restricted fund balance**. Amounts that are constrained for specific purposes by external parties (such as grantor or bondholders), through constitutional provisions, or by enabling legislation.

- **Committed fund balance.** Amounts that are constrained for specific purposes by action of the City Council. These constraints can only be removed or changed by the City Council using the same action that was used to create them.

- **Assigned fund balance**. Amounts that are constrained for specific purposes by action of City management. The City Council has not authorized any City official or committee to assign fund balance. Residual amounts in any governmental fund, other than the General Fund, are also reported as assigned.

- **Unassigned fund balance**. Amounts that are available for any purpose. Positive unassigned amounts are only reported in the General Fund.

The City has adopted a fund balance spend-down policy regarding the order in which fund balance will be utilized. Where applicable, the policy requires restricted funds to be spent first, followed by committed funds, and then assigned funds. Unassigned funds would be spent last.

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NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

E. Assets, Liabilities, Deferred Outflows/Inflows of Resources, and Net Position or Fund Balance (Continued)

15. Fund Equity (Continued)

Government-Wide and Proprietary Fund Statements

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

- **Net investment in capital assets.** Amount of capital assets, net of accumulated depreciation, and capital related deferred outflows of resources less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.

- **Restricted net position**. Amount of net position that is subject to restrictions that are imposed 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.

- **Unrestricted net position**. Net position that is neither classified as restricted nor as net investment in capital assets.

F. Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

G. Prior Year Information

Comparative amounts for the prior year have been presented in the basic financial statements to provide an understanding of changes in the City's financial position and operations. The comparative amounts may be summarized in total and not at the level of detail required for a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the government's financial statements for the year ended December 31, 2020, from which the summarized information was derived.

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NOTE 2 STEWARDSHIP AND COMPLIANCE

A. Budgets and Budgetary Accounting

The City follows these procedures in establishing the budgetary data reflected in the basic financial statements:

1. During November, City management submits to the City Council a proposed operating budget for the calendar year commencing the following January 1. The operating budget includes proposed expenditures and the means of financing them. After submission to the governing body, public hearings are held to obtain taxpayer comments. Following the public hearings, the proposed budget, including authorized additions and deletions, is legally enacted by City Council action.
2. Budgets are adopted on a basis consistent with accounting principles generally accepted in the United States of America for all governmental funds. Budget is defined as the originally approved budget plus or minus approved amendments. Individual amendments throughout the year were not material in relation to the original budget. Budget appropriations not expended during the year are closed to fund balance unless authorized by the governing body to be forwarded into the succeeding year's budget.
3. During the year, formal budgetary integration is employed as a management control device for the governmental funds adopting a budget.
4. Expenditures may not exceed appropriations provided in detailed budget accounts maintained for each activity or department of the City. Amendments to the budget during the year require initial approval by management and are subsequently authorized by the City Council.
5. Encumbrance accounting is not used by the City to record commitments related to unperformed contracts for goods or services.

The City did not have any material violation of legal or contractual provisions for the fiscal year ended December 31, 2021.

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NOTE 2 STEWARDSHIP AND COMPLIANCE (CONTINUED)

B. Excess of Expenditures Over Budget Appropriations

The following expenditure accounts of the governmental funds had actual expenditures in excess of budget appropriations for the year ended December 31, 2021 as follows:

Funds	Excess Expenditures
General Government:	
Clerk/Treasurer	$ 1,904
Accounting and Finance	9,632
Data Processing	16,531
Personnel and Insurance	5,549
Public Safety:	
Police Department Outlay	48,781
Fire/Ambulance Department Outlay	2,626
Public Works:	
Street Machinery Repair Outlay	8,098
Street Maintenance Outlay	516
Weed Cutting	7,209
Traffic Signs and Markings Outlay	2,765
Street Lighting	11,049
Street Cleaning	2,214
Sanitation:	
Garbage and Refuse Collection	2,596
Recycling	3,100
Health and Human Services:	
Nurse	87,253
Culture and Recreation:	
Swimming Pools	48,691
Boat Ramps Outlay	12,411
Forestry	59,988

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NOTE 2 STEWARDSHIP AND COMPLIANCE (CONTINUED)

C. Deficit Fund Equity

The following funds had deficit fund balance as of December 31, 2021:

Funds	Deficit Fund Balance
Special Revenue Fund	
MicroFund Loan Program	$ 106,096
Capital Projects Funds:	
Public Improvements	323,576
Pool Capital Projects	1,472,715
TID No. 7	1,552,270
TID No. 9	288,859
TID No. 10	1,080,684
TID No. 16	41,022
TID No. 17	7,991

The City anticipates funding the above deficits from future revenues of the funds.

D. Property Tax Levy Limit

Wisconsin state statutes provide for a limit on the property tax levies for all Wisconsin cities, villages, towns and counties. For the 2021 and 2022 budget years, Wisconsin Statutes limit the increase in the maximum allowable tax levy to the change in the City's January 1 equalized value as a result of net new construction. The actual limit for the City for the 2021 budget was 1.05%. The actual limit for the City for the 2022 budget was 1.68%. Debt service for debt authorized after July 1, 2005 is exempt from the levy limit. In addition, Wisconsin statutes allow the limit to be adjusted for the increase in debt service authorized prior to July 1, 2005 and in certain other situations.

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NOTE 3 DETAILED NOTES ON ALL FUNDS

A. Cash and Investments

The City maintains various cash and investment accounts, including pooled funds that are available for use by all funds. Each fund's portion of these accounts is displayed on the financial statements as "Cash and investments".

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Invested cash consists of deposits and investments that are restricted by Wisconsin Statutes to the following:

> Time deposits; repurchase agreements; securities issued by federal, state and local governmental entities; statutorily authorized commercial paper and corporate securities; and the Wisconsin local government investment pool.

The carrying amount of the City's cash and investments totaled $36,855,165 on December 31, 2021 as summarized below:

Petty Cash and Cash on Hand	$ 5,981
Deposits with Financial Institutions	17,743,391
Investments:	
U.S. Treasury Securities	3,675,964
Federal Agency Securities	1,824,279
Negotiable Certificate of Deposits	2,516,750
Corporate Bonds and Notes	330,142
Municipal Bonds	2,321,944
Money Market Mutual Funds	768,334
Wisconsin Local Government Investment Pool	7,668,380
Total	$ 36,855,165

Reconciliation to the Basic Financial Statements:

Government-Wide Statement of Net Position:	
Cash and Investments	$ 21,607,702
Restricted Cash and Investments	3,282,120
Fiduciary Fund Statement of Net Position:	
Cash and Investments	11,965,343
Total	$ 36,855,165

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Fair Value Measurements

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 observable inputs; Level 3 inputs are significant unobservable inputs. The City has the following fair value measurements as of December 31, 2021:

	Fair Value Measurements Using:		
	Level 1	Level 2	Level 3
Investments:			
U.S. Treasury Securities	$ -	$ 3,675,964	$ -
Federal Agency Securities	-	1,824,279	-
Corporate Bonds and Notes	-	330,142	-
Municipal Bonds	-	2,321,944	-
Money Market Mutual Funds	768,334	-	-
Negotiable Certificates of Deposit	-	2,516,750	-
Total	$ 768,334	$ 10,669,079	$ -

Deposits and investments of the City are subject to various risks. Presented below is a discussion of the City's deposits and investments and the related risks.

Custodial Credit Risk

Custodial credit risk for deposits is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for investments is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The city's policy required collateralization for depository institutions rated average. Collateralization is not required for institutions rated superior or excellent.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Custodial Credit Risk (Continued)

Deposits with financial institutions within the state of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of $250,000 for the combined amount of all time and savings deposits and $250,000 for interest-bearing and noninterest-bearing demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the state of Wisconsin are insured by the FDIC in the amount of $250,000 for the combined amount of all deposit accounts per official custodian per depository institution. Also, the state of Wisconsin has a State Guarantee Fund which provides a maximum of $400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available. This coverage has been considered in determining custodial credit risk.

As of December 31, 2021, $17,542,082 of the City's deposits with financial institutions were in excess of federal and state depository insurance limits. $17,542,082 was collateralized with securities held by the pledging financial institution or its trust department or agent but not in the City's name.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investment in securities to the top two ratings assigned by nationally recognized statistical rating organizations. The City does not have an additional credit risk policy. Presented below is the actual rating as of the year-end for each investment type.

Investment Type	Amount	Exempt from Disclosure	AAA	Aa	A	Not Rated
U.S. Treasury Securities	$ 3,675,964	$ 3,675,964	$ -	$ -	$ -	$ -
Federal Agency Securities	1,824,279	-	1,824,279	-	-	-
Negotiable Certificates of Deposit	2,516,750	-	2,516,750	-	-	-
Corporate Bonds and Notes	330,142	330,142	-	-	-	-
Municipal Bonds	2,321,944	375,287	982,724	826,079	137,854	-
Money Market Mutual Funds	768,334	768,334	-	-	-	-
Wisconsin Local Government Investment Pool	7,668,380	7,668,380	-	-	-	-
Totals	$ 19,105,793	$ 12,818,107	$ 5,323,753	$ 826,079	$ 137,854	$ -

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Concentration of Credit Risk

The investment policy of the City contains no limitations on the amount that can be invested in any one issuer beyond that stipulated by State of Wisconsin. Investments in any one issuer (other than U.S. Treasury securities, mutual funds, and external investment pools) that represent 5% or more of total City investments are as follows:

Issuer	Investment Type	Amount
Federal Farm Credit Bank	Federal Agency Securities	$ 1,004,686

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates will adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. As of June 30, 2021, the Wisconsin local government investment pool had a weighted average maturity of 31 days.

Information about the sensitivity of the fair values of the City's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the City's investments by maturity:

		Remaining Maturity (in Months)			
Investment Type	Amount	12 Months or Less	13 to 24 Months	25 to 60 Months	More Than 60 Months
U.S. Treasury Securities	$ 3,675,964	$ 1,916,683	$ 1,036,221	$ 723,060	$ -
Federal Agency Securities	1,824,279	-	254,058	1,570,221	-
Negotiable Certificates of Deposit	2,516,750	1,497,356	771,786	247,608	-
Corporate Bonds and Notes	330,142	-	-	330,142	-
Municipal Bonds	2,321,944	918,939	624,393	778,612	-
Money Market Mutual Funds	768,334	768,334	-	-	-
Wisconsin Local Government Investment Pool	7,668,380	7,668,380	-	-	-
Totals	$ 19,105,793	$ 12,769,692	$ 2,686,458	$ 3,649,643	$ -

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

The City's investments include the following investments that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above):

Highly Sensitive Investments	Fair Value at Year-End
Mortgage backed securities. These securities are subject to early payment in a period of declining interest rates. The resultant reduction in expected total cash flows affects the fair value of these securities and makes the fair values of these securities highly sensitive to changes in interest rates.	$ 1,824,279

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

A. Cash and Investments (Continued)

Wisconsin Local Government Investment Pool

The City has investments in the Wisconsin Local Government Investment Pool of $7,668,380 at year-end. The 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.

B. Restricted Assets

Restricted assets on December 31, 2021 totaled $3,282,120 and consisted of cash and investments held for the following purposes:

Funds	Amount	Purpose
Debt Service Fund:		
Debt Retirement	$ 2,318,646	Resources available for debt retirement
Special Revenue Funds:		
Development Loans	813,474	Resources available for economic development loans
Total Governmental Funds	3,132,120	
Enterprise Funds:		
Wastewater Utility:		
Equipment Replacement	150,000	To be used for replacement of certain assets for DNR requirements
Total	$ 3,282,120	

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

C. Due from Other Governments

In prior years, the City of De Pere sold its wastewater treatment facility to the Green Bay Metropolitan Sewerage District (GMBSD) with the sale price repaid to the City over a 20 year period. The notes receivable from GBMSD was discounted using a 5% interest rate. Annual principal and interest payments of $160,485 are due annually through 2027, with a notes receivable balance of $814,575 as of December 31, 2021 as summarized below.

Year Ended December 31,	Principal	Interest	Total
2022	$ 119,756	$ 40,729	$ 160,485
2023	125,744	34,741	160,485
2024	132,031	28,454	160,485
2025	138,633	21,852	160,485
2026	145,564	14,921	160,485
2027	152,847	7,638	160,485
Total	$ 814,575	$ 148,335	$ 962,910

D. Capital Assets

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

	Beginning Balance	Increases	Decreases	Ending Balance
Governmental Activities:				
Capital Assets, Nondepreciable:				
Land	$ 9,446,073	$ -	$ 76,996	$ 9,369,077
Construction in Progress	68,880	-	68,880	-
Total Capital Assets, Nondepreciable	9,514,953	-	145,876	9,369,077
Capital Assets, Depreciable:				
Land Improvements	11,272,784	2,054,478	-	13,327,262
Buildings and Improvements	13,059,166	44,629	-	13,103,795
Machinery and Equipment	11,805,401	1,666,007	366,505	13,104,903
Infrastructure	85,092,162	1,544,433	-	86,636,595
Subtotals	121,229,513	5,309,547	366,505	126,172,555
Less Accumulated Depreciation for:				
Land Improvements	2,487,217	502,391	-	2,989,608
Buildings and Improvements	8,055,100	336,411	-	8,391,511
Machinery and Equipment	8,038,734	686,215	353,505	8,371,444
Infrastructure	36,025,754	2,176,342	-	38,202,096
Subtotals	54,606,805	3,701,359	353,505	57,954,659
Total Capital Assets, depreciable, Net	66,622,708	1,608,188	13,000	68,217,896
Governmental Activities Capital Assets, Net	$ 76,137,661	$ 1,608,188	$ 158,876	77,586,973
Less: Capital Related Debt				44,015,000
Less: Debt Premium				1,865,500
Less: Capital Related Accounts Payable				639,398
Add: Unspent Proceeds				3,130,776
Net Investment in Capital Assets				$ 34,197,851

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

D. Capital Assets (Continued)

	Beginning Balance	Increases	Decreases	Ending Balance
Business-Type Activities:				
Capital Assets, Nondepreciable:				
Land	$ 53,207	$ -	$ -	$ 53,207
Capital Assets, Depreciable:				
Buildings and Improvements	892,181	-	-	892,181
Machinery and Equipment	6,614,319	227,689	-	6,842,008
Infrastructure	82,090,329	2,721,799	207,764	84,604,364
Subtotals	89,596,829	2,949,488	207,764	92,338,553
Less Accumulated Depreciation	28,837,457	1,905,628	207,764	30,535,321
Total Capital Assets, Depreciable, Net	60,759,372	1,043,860	-	61,803,232
Business-Type Activities Capital Assets, Net	$ 60,812,579	$ 1,043,860	$ -	61,856,439
Less: Capital Related Debt				1,340,000
Less: Debt Premium				52,268
Less: Capital Related Accounts Payable				281,282
Net Investment in Capital Assets				$ 60,182,889

Depreciation expense was charged to functions of the City as follows:

Governmental Activities:	
General Government	$ 115,982
Public Safety	349,544
Public Works	2,500,373
Culture and Recreation	735,460
Total Depreciation Expense - Governmental Activities	$ 3,701,359
Business-Type Activities:	
Water Utility	$ 742,558
Wastewater Utility	661,220
Stormwater Utility	501,850
Total Depreciation Expense - Business-Type Activities	$ 1,905,628

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Interfund Receivable, Payables, and Transfers

Interfund receivables and payables between individual funds of the City, as reported in the fund financial statements, as of December 31, 2021 are detailed below:

	Interfund Receivables	Interfund Payables
Temporary Cash Advances to Finance Operating Cash Deficits:		
Governmental Funds:		
General	$ 2,643,212	$ -
Cable Access	-	16,896
TID No. 6	2,859,889	-
TID No. 7	-	1,456,372
TID No. 9	-	280,078
TID No. 10	-	1,074,536
TID No. 16	-	41,022
TID No. 17	-	7,881
Development Loan Program	-	6,638
De Pere Micro Loan Fund	-	106,096
Public Improvements	-	71,018
Pool Capital Projects	-	1,472,715
Proprietary Fund:		
Wastewater Utility	2,704,352	-
Stormwater Utility	1,479,650	
Waterwater Treatment Plant Utility	235,950	
Water Utility	-	5,389,801
Subtotal	9,923,053	9,923,053
Long-Term Advances:		
General Fund	27,821	-
Internal Service Funds:		
Health Self Insurance	-	17,821
Dental Self Insurance	-	10,000
Subtotal	27,821	27,821
Totals	$ 9,950,874	$ 9,950,874

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

E. Interfund Receivable, Payables, and Transfers (Continued)

Interfund transfers for the year ended December 31, 2021 were as follows:

Funds	Transfer In	Transfer Out
General	$ 2,398,237	$ 7,145
Development Loan Program	85,000	-
De Pere Micro Loan Program	-	85,000
Wastewater Utility	-	255,728
Water Utility	-	488,907
Public Improvements	-	250,000
Capital Equipment	-	800,000
Pool Capital Projects	900,000	1,025,105
TID No. 5	-	3,067,406
TID No. 6	2,000,000	334,541
TID No. 7	-	220,437
TID No. 8	-	260,645
TID No. 9	-	123,097
TID No. 10	-	527,604
TID No. 11	-	292,845
TID No. 12	-	53,863
TID No. 13	-	136,825
TID No. 14	-	92,274
Cable Access	7,145	-
Debt Service	3,531,040	900,000
Total	$ 8,921,422	$ 8,921,422

Interfund transfers were made for the following purposes:

Transfer to Debt Service for Debt Payments	$ 2,523,903
Transfer to General Fund for Equipment Purchases	1,859,796
Transfer to General Fund for Payment in Lieu of Taxes	494,635
Transfer to Cable Access for Deficit	7,145
Transfer from TID 5 to TID 6 Per Increment Sharing Agreement	2,000,000
Transfer to Fund Pool Projects	900,000
Transfer from TID 5 to Debt Service Fund for TID Close-out	1,050,943
Transfer Unused Funds to Developer Incentive Program	85,000
Total	$ 8,921,422

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

F. Short-Term Obligations

The City issued short-term promissory notes in advance of property tax collections. Short-term debt activity for the year ended December 31, 2021 was as follows:

	Outstanding 1/1/21	Issued	Retired	Outstanding 12/31/21
Note	$ 250,000	$ 350,000	$ 250,000	$ 350,000

Short-term notes payable at December 31, 2021 of $350,000 consist of the following promissory notes:

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/21
Note	12/21/21	2/22/22	3.50%	$ 350,000	$ 350,000

Total interest paid for the year on short-term debt totaled $1,414.

G. Long-Term Obligations

The following is a summary of changes in long-term obligations of the City for the year ended December 31, 2021:

	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
Governmental Activities:					
General Obligation Debt:					
Bonds	$ 5,990,000	$ -	$ 2,555,000	$ 3,435,000	$ 615,000
Taxable bonds	605,000	-	310,000	295,000	145,000
Community Development Bonds	5,175,000	-	170,000	5,005,000	230,000
Notes	24,515,000	6,375,000	3,385,000	27,505,000	3,700,000
Taxable Notes	4,085,000	3,895,000	205,000	7,775,000	445,000
Total General Obligation Debt	40,370,000	10,270,000	6,625,000	44,015,000	5,135,000
Debt Premium	1,749,348	346,800	230,648	1,865,500	259,788
Capital Leases	65,401	-	65,401	-	-
Compensated Absences	1,850,151	88,996	-	1,939,147	-
Governmental Activities Long-Term Obligations	$ 44,034,900	$ 10,705,796	$ 6,921,049	$ 47,819,647	$ 5,394,788
Business-Type Activities:					
General Obligation Debt:					
Notes	$ 1,830,000	$ -	$ 490,000	$ 1,340,000	$ 500,000
Revenue Bonds	370,000	-	370,000	-	-
Debt Premium	67,820	-	15,552	52,268	15,552
Compensated Absences	285,769	14,650	-	300,419	-
Business-Type Activities Long-Term Obligations	$ 2,553,589	$ 14,650	$ 875,552	$ 1,692,687	$ 515,552

Total interest paid during the year on long-term debt totaled $1,079,370.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Long-Term Obligations (Continued)

General Obligation Debt

General obligation debt currently outstanding is detailed as follows:

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/21
General Obligation Bonds:					
2013A	08/13/13	2028	3.00-3.625%	$ 5,650,000	$ 1,430,000
2014A	11/20/14	2029	2.00-3.00%	1,075,000	610,000
2014B	11/20/14	2023	2.00-3.00%	2,530,000	160,000
2017B	10/18/17	2027	2.75%	1,700,000	1,235,000
General Obligation Taxable Bonds:					
2013B	08/13/13	2023	2.00-3.50%	2,530,000	295,000
General Obligation Community Development Bonds:					
2018B	09/20/18	2033	3.25-5.00%	5,545,000	5,005,000
General Obligation Notes:					
2015A	09/24/15	2025	2.00-3.00%	8,285,000	1,730,000
2016A	10/19/16	2026	1.00-2.00%	7,915,000	3,790,000
2017A	10/18/17	2027	2.00-2.25%	2,015,000	1,030,000
2018A	09/20/18	2028	3.00-5.00%	2,600,000	1,820,000
2019A	10/21/19	2029	3.00-4.00%	8,715,000	6,640,000
2020A	10/14/20	2030	1.00-2.00%	8,340,000	7,460,000
2021A	10/15/21	2031	2.00%	6,375,000	6,375,000
General Obligation Taxable Notes:					
2016B	10/19/16	2026	2.00-2.25%	890,000	440,000
2019B	10/21/19	2029	2.25-2.70%	880,000	880,000
2020B	10/14/20	2030	0.35-1.40%	2,670,000	2,560,000
2021A	10/15/21	2031	0.35-1.80%	3,895,000	3,895,000
Total Outstanding General Obligation Debt					$ 45,355,000

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

G. Long-Term Obligations (Continued)

General Obligation Debt (Continued)

Annual principal and interest maturities of the outstanding general obligation debt of $45,355,000 on December 31, 2021 are detailed below:

Year Ended December 31,	Governmental Activities		Business-Type Activities		Totals	
	Principal	Interest	Principal	Interest	Principal	Interest
2022	$ 5,135,000	$ 1,040,824	$ 500,000	$ 26,800	$ 5,635,000	$ 1,067,624
2023	5,030,000	934,531	205,000	16,800	5,235,000	951,331
2024	5,250,000	808,004	210,000	12,700	5,460,000	820,704
2025	5,140,000	674,156	210,000	8,500	5,350,000	682,656
2026	4,910,000	537,291	215,000	4,300	5,125,000	541,591
2027-2031	17,515,000	1,130,723	-	-	17,515,000	1,130,723
2032-2033	1,035,000	48,425	-	-	1,035,000	48,425
Total	$ 44,015,000	$ 5,173,954	$ 1,340,000	$ 69,100	$ 45,355,000	$ 5,243,054

For governmental activities, the other long-term liabilities are generally funded by the general fund.

Current Refunding

During 2021, the City currently refunded general obligations bonds from 2011 and 2012, respectively. The City issued $1,705,000 of general obligation notes to call the refunded debt. The current refunding was undertaken to reduce total debt service payments over the next five years by $89,010 and to obtain an economic gain (difference between the present value of the debt service payments of the refunded debt) of $82,065.

Legal Margin for New Debt

The City's legal margin for creation of additional general obligation debt on December 31, 2021 was $80,122,315 as follows:

Equalized Valuation of the City	$ 2,509,546,300
Statutory Limitation Percentage	(x) 5%
General Obligation Debt Limitation, Per Section 67.03 of the Wisconsin Statutes	125,477,315
Total Outstanding General Obligation Debt Applicable to Debt Limitation	45,355,000
Legal Margin for New Debt	$ 80,122,315

H. Conduit Debt Obligations

From time to time, the City has issued Industrial Revenue Bonds to provide financial assistance to private sector entities for the acquisition and construction of industrial and commercial facilities deemed to be in the public interest. The bonds are secured by the property financed and are payable solely from payments received on the underlying mortgage loans. Upon repayment of the bonds, ownership of the acquired facilities transfers to the private-sector entity served by the bond issuance. Neither the City, the State, nor any political subdivision thereof is obligated in any manner for repayment of the bonds. Accordingly, the bonds are not reported as liabilities in the accompanying financial statements. As of December 31, 2021, $113,030 of Industrial Revenue Bonds were outstanding.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Pension Plan

1. Plan Description

The Wisconsin Retirement System (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 1200 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 issued a standalone Annual Comprehensive (ACFR), which can be found at https://etf.wi.gov/publications/cafr.htm.

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.

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

Final average earnings is the average of the participant's three highest earnings periods. 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 or after 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.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Pension Plan (Continued)

2. Postretirement 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%
2012	-7.0%	-7%
2013	-9.6%	9%
2014	4.7%	25%
2015	2.9%	2%
2016	0.5%	-5%
2017	2.0%	4%
2018	2.4%	17%
2019	0.0%	-10%
2020	1.7%	21%

3. 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 was 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 year ending December 31, 2021, the WRS recognized $1,180,293 in contributions from the City.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Pension Plan (Continued)

3. Contributions (Continued)

Contribution rates for the reporting period are (per WRS Employer Rates website for 2021):

Employee Category	Employee	Employer
General (including teachers, executives and elected officials)	6.75%	6.75%
Protective with Social Security	6.75%	11.75%
Protective without Social Security	6.75%	16.35%

4. Pension Assets, Liabilities, Pension Expense (Revenue), and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2021, the City reported an asset of $6,106,531 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 liability 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 0.097811188% which was an increase of 0.00289029% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the City recognized pension expense of $661,790.

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	$ 8,838,024	$ 1,903,694
Net Differences Between Projected and Actual Earnings on Pension Plan Investments	-	11,464,514
Changes in Assumptions	138,508	-
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	44,116	9,202
Employer Contributions Subsequent to the Measurement Date	1,180,293	-
Total	$ 10,200,941	$ 13,377,410

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Pension Plan (Continued)

4. Pension Assets, Liabilities, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions (Continued)

$1,180,923 reported as deferred outflows related to pension resulting from the City'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 resources related to pension will be recognized in pension expense as follows:

Year Ended December 31,	Expense
2022	$ (1,123,062)
2023	(296,258)
2024	(2,064,821)
2025	(872,621)
Total	$ (4,356,762)

5. Actuarial Assumptions

The total pension liability in the December 31, 2019 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
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
Postretirement Adjustments*	1.9%

* *No postretirement 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 postretirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2019 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.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Pension Plan (Continued)

5. Actuarial Assumptions (Continued)

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 arithmetic real rates of return for each major asset class are summarized in the following table:

	Current Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Core Fund Asset Class			
Global Equities	51%	7.2%	5.5%
Fixed Income	25%	3.2%	1.5%
Inflation Sensitive Assets	16%	2.0%	1.3%
Real Estate	8%	5.6%	3.9%
Private Equity/Debt	11%	10.2%	6.7%
Multi-Asset	4%	5.8%	4.1%
Cash	-15%	0.9%	
Total Core Fund	100%	6.6%	4.7%
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.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

I. Pension Plan (Continued)

5. Actuarial Assumptions (Continued)

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 is 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 long-term expected 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)	$ 5,812,571	$ (6,106,531)	$ (14,861,023)

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.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. OTHER POSTEMPLOYMENT BENEFITS

The City reports OPEB related balances at December 31, 2021 as summarized below:

	OPEB Liability	Deferred Outflows of Resources	Deferred Inflows of Resources	OPEB Expense
Single-Employer Defined OPEB Plan	$ 219,327	$ 8,354	$ 173,707	$ 3,933
Local Retiree Life Insurance Fund (LRLIF)	1,901,979	787,889	278,303	227,786
Total	$ 2,121,306	$ 796,243	$ 452,010	$ 231,719

1. Single-Employer Defined OPEB Plan

Plan Description

The Plan is a single-employer defined benefit postemployment health plan that covers retired employees of the City. Eligible retired employees have access to group medical coverage through the City's group plan. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75. City paid medical benefits are paid for as indicated below. All employees of the City are eligible for the Plan if they meet the following age and service requirements below.

Benefits Provided

The City provides medical (including prescription drugs) and dental coverage for retired employees through the City's self-insured plans.

Employees Covered by Benefit Terms

At December 31, 2021, the following employees were covered by the benefit terms:

Inactive Employees or Beneficiaries Currently Receiving Benefit Payments	2
Active Employees	119
Total	121

Contributions

Certain retired plan members and beneficiaries currently receiving benefits are required to contribute specified amounts monthly towards the cost of insurance premiums based on the employee group and their retirement date. City paid medical and dental benefits are paid until the retiree or surviving spouse becomes eligible for Medicare.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Single-Employer Defined OPEB Plan (Continued)

Total OPEB Liability

The City's total OPEB liability was determined by an actuarial valuation as of December 31, 2020 and rolled forward to December 31, 2021.

Actuarial Assumptions. The total OPEB liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Inflation:	2.00%
Salary Increases:	3.00%
Investment Rate of Return:	2.25%
Medical Care Cost Trend Rates:	6.4% decreasing by 0.10% per year down to 5.0%, and level thereafter.

Mortality rates are the same as those used in the Wisconsin 2018 Mortality Table.

The actuarial assumptions used in the December 31, 2018 valuation were based on the "Wisconsin Retirement System 2014 – 2017 Experience Study" conducted in 2018.

The projection of cash flows used to determine the single discount rate assumed that plan would continue to be funded on a pay as you go basis. Based on these assumptions, the 20-year AA municipal bond rate was applied to all periods of projected benefits payment to determine the total OPEB liability.

The discount rate was changed to the 20-year AA municipal bond rate (2.00%) as of the measurement date. All other assumptions and methods remained unchanged from the valuation performed as of December 31, 2018.

Discount Rate. The discount rate used to measure the total OPEB liability was based on the 20-year AA municipal bond note.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Single-Employer Defined OPEB Plan (Continued)

Changes in the Total OPEB Liability

	Increase (Decrease) Total OPEB Liability
Balance at December 31, 2020	$ 257,286
Changes for the Year:	
Service Cost	20,168
Interest	5,929
Differences Between Expected and Actual Experience	(44,531)
Changes of Assumptions	(11,767)
Benefit Payments	(7,758)
Net Changes	(37,959)
Balance at December 31, 2021	$ 219,327

Sensitivity of the total OPEB liability to changes in the discount rate. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.00%) or 1-percentage-point higher (3.00%) than the current rate:

	1% Decrease to Discount Rate (1.00%)	Current Discount Rate (2.00%)	1% Increase to Discount Rate (3.00%)
Total OPEB Liability	$ 237,817	$ 219,327	$ 202,078

Sensitivity of the total OPEB liability to changes in the healthcare cost trend rates. The following presents the total OPEB liability of the City, as well as what the City's total OPEB liability would be if it were calculated using healthcare cost trend rates that are 1-percentage-point lower (6.5% decreasing to 4.0%) or 1-percentage-point higher (8.5% decreasing to 6.0%) than the current healthcare cost trend rates:

	1% Decrease (5.4% decreasing to 4.0%)	Healthcare Cost Trend Rates (6.4% decreasing to 5.0%)	1% Increase (7.4% decreasing to 6.0%)
Total OPEB Liability	$ 194,804	$ 219,327	$ 248,298

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. OTHER POSTEMPLOYMENT BENEFITS (Continued)

1. Single-Employer Defined OPEB Plan (Continued)

OPEB Expense and Deferred Inflows of Resources Related to OPEB

For the year ended December 31, 2021, the City recognized OPEB expense of $3,933. At December 31, 2021, the City reported deferred inflows of resources related to OPEB from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	$ -	$ 150,130
Changes in Assumptions	8,354	23,577
Total	$ 8,354	$ 173,707

The amounts above reported as deferred inflows of resources related to OPEB will be recognized in other postemployment benefit expense as follows:

Year Ended December 31,	Expense
2022	$ (22,164)
2023	(22,164)
2024	(22,164)
2025	(22,164)
2026	(22,164)
Thereafter	(54,533)
Total	$ (165,353)

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2. Local Retiree Life Insurance Fund

Plan Description

The LRLIF is a multiple-employer defined benefit OPEB plan. LRLIF benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. The Wisconsin Department of Employee Trust Funds (ETF) and the Group Insurance Board have statutory authority for program administration and oversight. The plan provides postemployment life insurance benefits for all eligible employees.

NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Local Retiree Life Insurance Fund (Continued)

OPEB Plan Fiduciary Net Position

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

Additionally, ETF issued a standalone Retiree Life Insurance Financial Report, which can be found at http://etf.wi.gov/EFTGASBPublicWeb/gasb75Local.do.

Benefits Provided

The LRLIF plan provides fully paid up life insurance benefits for post-age 64 retired members and pre-65 retirees who pay for their coverage.

Contributions

The Group Insurance Board approves contribution rates annually, based on recommendations from the insurance carrier. Recommended rates are based on an annual valuation, taking into consideration an estimate of the present value of future benefits and the present value of future contributions. A portion of employer contributions made during a member's working lifetime funds a postretirement benefit.

Employers are required to pay the following contributions based on employee contributions for active members to provide them with Basic Coverage after age 65. There are no employer contributions required for pre-age 65 annuitant coverage. If a member retires prior to age 65, they must continue paying the member premiums until age 65 in order to be eligible for the benefit after age 65.

Contribution rates as of December 31, 2021 are:

Coverage Type	Employer Contribution
50% Postretirement Coverage	40% of Employee Contribution
25% Postretirement Coverage	20% of Employee Contribution

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Local Retiree Life Insurance Fund (Continued)

Contributions (Continued)

Member contributions are based upon nine age bands through age 69 and an additional eight age bands for those age 70 and over. Participating members must pay monthly contribution rates per $1,000 of coverage until the age of 65 (age 70 if active). The member contribution rates in effect for the year ended December 31, 2020 are listed below:

Life Insurance
Employee Contribution Rates
For the Year Ended December 31, 2020

Attained Age	Basic	Supplemental
Under 30	$0.05	$0.05
30 - 34	0.06	0.06
35 - 39	0.07	0.07
40 - 44	0.08	0.08
45 - 49	0.12	0.12
50 - 54	0.22	0.22
55 - 59	0.39	0.39
60 - 64	0.49	0.49
65 - 69	0.57	0.57

During the year ended December 31, 2021, the LRLIF recognized $7,358 in contributions from the employer.

OPEB Liabilities, OPEB Expense (Revenue) and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

At December 31, 2021, the City reported a liability of $1,901,979 for its proportionate share of the net OPEB liability. The net OPEB liability was measured as of December 31, 2020, and the total OPEB liability used to calculate the net OPEB liability was determined by an actuarial valuation as of January 1, 2019 rolled forward to December 31, 2020. No material changes in assumptions or benefits terms occurred between the actuarial valuation date and the measurement date. The City's proportion of the net OPEB liability was based on the City's share of contributions to the OPEB plan relative to the contributions of all participating employers. At December 31, 2020, the City's proportion was 0.34576900%, which was a decrease of 0.00460300% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the City recognized OPEB expense of $277,786.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Local Retiree Life Insurance Fund (Continued)

OPEB Liabilities, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	$ -	$ 90,755
Net Differences Between Projected and Actual Earnings on OPEB Plan Investments	27,691	-
Changes in Assumptions	739,896	130,501
Changes in Proportion and Differences Between Employer Contributions and Proportionate Share of Contributions	20,302	57,047
Total	$ 787,889	$ 278,303

The amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expense as follows:

Year Ended December 31,	Expense
2022	$ 97,314
2023	94,319
2024	91,234
2025	80,397
2026	98,884
Thereafter	47,438
Total	$ 509,586

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Local Retiree Life Insurance Fund (Continued)

OPEB Liabilities, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Actuarial assumptions. The total OPEB liability in the January 1, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement, unless otherwise specified:

Actuarial Valuation Date:	January 1, 2020
Measurement Date of Net OPEB Liability (Asset):	December 31, 2020
Actuarial Cost Method:	Entry Age Normal
20 Year Tax-Exempt Municipal Bond Yield:	2.12%
Long-Term Expected Rate of Return:	4.25%
Discount Rate:	2.25%
Salary Increases:	
Inflation	3.00%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table

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 OPEB 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 is determined by adding expected inflation to expected long-term real returns and reflecting expected volatility and correlation. Investments for the LRLIF are held with Securian, the insurance carrier. Interest is calculated and credited to the LRLIF based on the rate of return for a segment of the insurance carriers' general fund, specifically 10-year A- Bonds (as a proxy, and not tied to any specific investments). The overall aggregate interest rate is calculated using a tiered approach based on the year the funds were originally invested and the rate of return for that year. Investment interest is credited based on the aggregate rate of return and assets are not adjusted to fair market value. Furthermore, the insurance carrier guarantees the principal amounts of the reserves, including all interest previously credited thereto.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Local Retiree Life Insurance Fund (Continued)

OPEB Liabilities, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Asset Class	Index	Target Allocation	Long-term Expected Geometric Real Rate of Return %
U.S. Credit Bonds	Barclays Credit	50%	1.47%
U.S. Mortgages	Barclays MBS	50%	0.82%
Inflation			2.20%
Long-Term Expected Rate of Return			4.25%

The long-term expected rate of return and expected inflation rate remained unchanged from the prior year at 4.25% and 2.20% respectively. The long-term expected rate of return is determined by adding expected inflation to expected long-term returns and reflecting expected volatility and correlation.

Single discount rate. A single discount rate of 2.25% was used to measure the total OPEB liability for the current year, as opposed to a discount rate of 3.87% for the prior year. The significant change in the discount rate was primarily caused by the decrease in the municipal bond rate from 2.74% as of December 31, 2019 to 2.12% as of December 31, 2020. The Plan's fiduciary net position was projected to be insufficient to make all projected future benefit payments of current active and inactive employees. Therefore, the discount rate for calculating the Total OPEB Liability is equal to the single equivalent rate that results in the same actuarial present value as the long-term expected rate of return applied to benefit payments, to the extent that the plan's fiduciary net position is projected to be sufficient to make projected benefit payments, and the municipal bond rate applied to benefit payment to the extent that the plan's fiduciary net position is projected to be insufficient. The plan's fiduciary net position was projected to be available to make projected future benefit payments of current plan members through December 31, 2036.

The projection of cash flows used to determine the single discount rate assumed that employer contributions will be made according to the current employer contribution schedule and that contributions are made by plan members retiring prior to age 65.

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

J. OTHER POSTEMPLOYMENT BENEFITS (Continued)

2. Local Retiree Life Insurance Fund (Continued)

OPEB Liabilities, OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB (Continued)

Sensitivity of the City's proportionate share of net OPEB liability to changes in the discount rate. The following presents the City's proportionate share of the net OPEB liability calculated using the discount rate of 2.25%, as well as what the City's proportionate share of the net OPEB liability would be if it were calculated using a discount rate that is 1-percentage-point lower (1.25%) or 1-percentage-point higher (3.25%) than the current rate:

	1% Decrease to Discount Rate (1.25%)	Current Discount Rate (2.25%)	1% Increase to Discount Rate (3.25%)
City's Proportionate Share of the net OPEB Liability (Asset)	$ 2,587,235	$ 1,901,979	$ 1,383,740

Payable to the OPEB Plan

At December 31, 2021, the City reported no payable for the outstanding amount of contribution to the Plan required for the year ended December 31, 2021.

K. Fund Equity

Nonspendable Fund Balance

In the fund financial statements, portions of the governmental fund balances are amounts that cannot be spent because they are either 1) not in spendable form or 2) legally or contractually required to be maintained intact. At December 31, 2021, nonspendable fund balance was as follows:

General Fund:	
Nonspendable:	
Inventories and Prepaid Items	$ 150,696
Special Assessments	57,162
Advances to Other Funds	2,470,385
Total Nonspendable Fund Balance	$ 2,678,243

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

K. Fund Equity (Continued)

Restricted Fund Balance

In the fund financial statements, portions of governmental fund balances are not available for appropriation or are legally restricted for use for a specific purpose. At December 31, 2021, restricted fund balance was as follows:

General Fund:		
Restricted for:		
Property Tax Relief and Economic Development	$	191,232
Recreation Scholarship		32,409
Total General Fund Restricted Fund Balance		223,641
Debt Service Fund		2,318,646
Special Revenue Funds:		
Restricted for:		
Development Loans		806,836
Public Land Acquisition		147,556
Total Special Revenue Funds Balance		954,392
Capital Projects Funds:		
Restricted for:		
Capital Projects		
TID No. 6		3,227,273
TID No. 8		1,395,584
TID No. 11		502,110
TID No. 12		1,627,935
TID No. 13		463,229
TID No. 14		542,490
TID No. 15		305,221
Total Tax incremental Financing District Expenditures		8,063,842
Total Restricted Fund Balance	$	11,560,521

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NOTE 3 DETAILED NOTES ON ALL FUNDS (CONTINUED)

K. Fund Equity (Continued)

Committed Fund Balance

In the fund financial statements, portions of government fund balances are committed by City Council action. At December 31, 2021, General Fund balance was committed as follows:

General Fund:		
Committed for:		
Nonlapsing Funds	$	513,994
Special Revenue Funds:		
Committed for:		
Riverwalk Pier		230,740
Dog Park		12,876
Park Equipment		57,929
Total Special Revenue Fund Committed Fund Balance		301,545
Capital Project Funds:		
Committed for:		
Capital Equipment		725,927
Community Center		10,023
Police/Fire Expansion		2,932
Total Capital Project Funds		738,882
Total Committed Fund Balance	$	1,554,421

Minimum General Fund Balance Policy

The City has also adopted a minimum fund balance policy of 25% of subsequent year budgeted expenditures for the general fund. The minimum fund balance is maintained for cash flow and working capital purposes. The minimum fund balance amount is calculated as follows:

Budgeted 2022 General Fund Expenditures	$	19,226,263
Minimum Fund Balance %		(x) 25%
Minimum Fund Balance Amount	$	4,806,566

The City's unassigned general fund balance of $7,017,753 is above the minimum fund balance amount.

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NOTE 4 OTHER INFORMATION

A. Tax Incremental Financing

The City has established separate capital projects funds for six Tax Incremental City (TID) which were created by the City in accordance with Section 66.1105 of the Wisconsin Statutes. At the time the City was created, the property tax base within the City was "frozen" and increment taxes resulting from increases to the property tax base are used to finance City improvements, including principal and interest on long-term debt issued by the City to finance such improvements. The Statutes allow eligible project costs to be incurred up to five years prior to the maximum termination date. The City's City is still eligible to incur project costs.

Since creation of the TID's, the City has provided various financing sources to the TID. The foregoing amounts are not recorded as liabilities in the TID capital project fund but can be recovered by the City from any future excess tax increment revenues. As of December 31, 2021, the City can recover $14,260,271 from future excess tax increment revenues of the following. Furthermore, the intent of the City is to recover the above amounts from future TID surplus funds, if any, prior to termination of the respective Cities. Unless terminated by the City prior thereto, each TID has a statutory termination year as follows:

	TID No. 5	TID No. 6	TID No. 7	TID No. 8
Creation Date	8/27/1996	3/3/1998	10/17/2006	8/21/2007
Termination Date	8/27/2023	2/17/2022	10/17/2033	8/21/2027
Tax Increment Property Tax Revenues for 2021	$ 731,204	$ 1,941,382	$ 119,604	$ 563,635
Net Unreimbursed Project Costs Due City	$ 557,874	$ (6,113,158)	$ 4,321,524	$ 842,069

	TID No. 9	TID No. 10	TID No. 11	TID No. 12
Creation Date	8/7/2012	8/7/2012	9/1/2015	9/1/2015
Termination Date	8/7/2039	8/7/2032	9/1/2035	9/1/2035
Tax Increment Property Tax Revenues for 2021	$ 44,384	$ 122,131	$ 159,373	$ 32,005
Net Unreimbursed Project Costs Due City	$ 1,687,114	$ 4,922,310	$ 1,487,891	$ (902,935)

	TID No. 13	TID No. 14	TID No. 15	TID No. 16
Creation Date	7/18/2017	9/19/2018	2/15/2020	2/21/2020
Termination Date	7/18/2037	12/31/2038	2/18/2040	2/21/2040
Tax Increment Property Tax Revenues for 2021	$ 93,260	$ -	$ -	$ -
Net Unreimbursed Project Costs Due City	$ 2,616,771	$ 937,510	$ 3,862,279	$ 41,022

	TID No. 17
Creation Date	3/16/2021
Termination Date	3/16/2042
Tax Increment Property Tax Revenues for 2021	$ -
Net Unreimbursed Project Costs Due City	$ 7,991

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NOTE 4 OTHER INFORMATION (CONTINUED)

B. Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; and natural disasters for which the government carries commercial insurance. The City completes an annual review of its insurance coverage to ensure adequate coverage. Settled claims have not exceeded coverage in each of the past three years.

In addition to the above, the City has established separate internal service funds for the following risk management programs:

Health Self-Insurance Fund

City employees, retirees and employee dependents are eligible for medical benefits from a health self-insurance fund. Funding is provided by charges to City departments, employees, and retirees. The program is supplemented by stop loss protection, which limits the City's annual liability. Fund expenses consist of payments to a third-party administrator for medical claims, stop loss insurance premiums and administrative fees. On December 31, 2021, the fund had a balance of $2,070,824.

The claims liability of $240,492 reported in the fund at December 31, 2021 is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount are as follows:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2021	$ 132,294	$ 1,649,790	$ 2,022,576	$ 240,492
2020	63,154	992,800	1,188,248	132,294

Dental Self-Insurance Fund

City employees, retirees and employee dependents are eligible for dental benefits from a dental self-insurance fund. Funding is provided by charges to City departments, employees and retirees. The program is supplemented by stop loss protection, which limits the City's annual liability. Fund expenses consist of payments to a third-party administrator for dental claims, stop loss insurance premiums and administrative fees. On December 31, 2021, the fund had a balance of $56,536.

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NOTE 4 OTHER INFORMATION (CONTINUED)

B. Risk Management (Continued)

Dental Self-Insurance Fund (Continued)

The claims liability of $5,943 reported in the fund at December 31, 2021, is based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the fund's claims liability amount are as follows:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2021	$ 3,797	$ 140,973	$ 138,827	$ 5,943
2020	3,911	133,634	133,748	3,797

C. Contingencies

From time to time, the City is party to other various pending claims and legal proceedings. Although the outcome of such matters cannot be forecast with certainty, it is the opinion of management and the City 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.

D. Water Purchase Contract with Central Brown County Water Authority

The City of De Pere is a Charter member of the Central Brown County Water Authority with five other Brown County communities. The Authority was formed under Wisconsin Statutes in 1998 to provide a long-term solution to water quantity and quality concerns. In 2004, the Authority entered into a contract to purchase Lake Michigan water from the City of Manitowoc. In 2007 the Authority completed construction of a 30 mile water transmission main from the City of Manitowoc and a 35 mile long spoke transmission system to distribute the water to its individual members. To provide funds to complete construction projects, the Authority issued $136,625,000 of revenue bonds in June of 2005.

Each Charter Member has entered into a water purchase contract under which they agree to purchase wholesale water from the Authority. Rates charged to each member are billed monthly and are based on (1) operation and maintenance costs, (2) fixed costs, including debt service on the revenue bond and (3) required Security Fund deposits. During 2021 the City paid the Authority $3,576,261 in accordance with the water purchase contract.

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REQUIRED SUPPLEMENTARY INFORMATION

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CITY OF DE PERE, WISCONSIN
SCHEDULE OF PROPORTIONATE SHARE OF THE NET PENSION LIABILITY (ASSET)
WISCONSIN RETIREMENT SYSTEM
LAST 10 MEASUREMENT PERIODS

Measurement Period 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 (Asset)
12/31/14	0.08664090%	$ (2,128,138)	$ 9,073,681	23.45%	102.74%
12/31/15	0.08721909%	1,417,293	9,424,305	15.04%	98.20%
12/31/16	0.08851511%	729,575	9,577,125	7.62%	99.12%
12/31/17	0.09092334%	(2,699,621)	9,670,368	27.92%	102.93%
12/31/18	0.09310308%	3,312,315	10,029,996	33.02%	96.45%
12/31/19	0.09492159%	(3,060,705)	10,457,329	-29.27%	102.96%
12/31/20	0.09781188%	(6,106,531)	11,200,080	-54.52%	105.26%

SCHEDULE OF CONTRIBUTIONS
WISCONSIN RETIREMENT SYSTEM
LAST 10 FISCAL YEARS

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll (fiscal year)	Contributions as a Percentage of Covered Payroll
12/31/15	$ 853,538	$ 853,538	$ -	$ 9,424,305	9.06%
12/31/16	862,667	862,667	-	9,577,125	9.01%
12/31/17	947,840	947,840	-	9,670,368	9.80%
12/31/18	976,960	976,960	-	10,029,996	9.74%
12/31/19	1,006,862	1,006,862	-	10,457,329	9.63%
12/31/20	1,156,889	1,156,889	-	11,200,080	10.33%
12/31/21	1,180,293	1,180,293	-	11,354,060	10.40%

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See accompanying Notes to Required Supplementary Information.

CITY OF DE PERE, WISCONSIN
SCHEDULE OF CHANGES IN OPEB LIABILITY AND RELATED RATIOS
LAST 10 MEASUREMENT PERIODS

	2021	2020	2019	2018	2017
Total OPEB Liability:					
Service Cost	$ 20,168	$ 18,239	$ 20,928	$ 22,795	$ 22,795
Interest	5,929	6,523	15,145	13,298	12,862
Differences Between Expected and Actual Experience	(44,531)	-	(157,218)	-	-
Changes of Assumptions	(11,767)	10,442	(6,038)	(13,769)	(5,254)
Benefit Payments	(7,758)	(12,016)	(13,749)	(31,655)	(14,784)
Net Change in Total OPEB Liability	(37,959)	23,188	(140,932)	(9,331)	15,619
Total OPEB Liability - Beginning	257,286	234,098	375,030	384,361	368,742
Total OPEB Liability - Ending	$ 219,327	$ 257,286	$ 234,098	$ 375,030	$ 384,361
Covered-Employee Payroll	$ 10,509,539	$ 9,732,159	$ 9,732,159	$ 7,447,066	$ 7,447,066
District's Total OPEB Liability as a Percentage of Covered-Employee Payroll	2.09%	2.64%	2.41%	5.04%	5.16%

* The amounts presented for each fiscal year were determined as of the current fiscal year-end. Amounts for prior years were not available.

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See accompanying Notes to Required Supplementary Information.

CITY OF DE PERE, WISCONSIN
SCHEDULE OF PROPORTIONATE SHARE OF THE NET OPEB LIABILITY (ASSET)
LOCAL RETIREE LIFE INSURANCE FUND
LAST 10 MEASUREMENT PERIODS

Measurement Period Ending	Proportion of the Net OPEB Liability (Asset)	Proportionate Share of the Net OPEB Liability (Asset)	Covered-employee Payroll	Proportionate Share of the Net OPEB Liability (Asset) as a Percentage of Covered-employee Payroll	Plan Fiduciary Net Position as a Percentage of the Total OPEB Liability (Asset)
12/31/17	0.36553200%	$ 1,099,732	$ 9,670,368	11.37%	44.81%
12/31/18	0.37112800%	957,635	9,292,000	10.31%	48.69%
12/31/19	0.35037200%	1,491,952	9,509,000	15.69%	37.58%
12/31/20	0.34576900%	1,901,979	10,418,000	18.26%	31.36%

SCHEDULE OF CONTRIBUTIONS
LOCAL RETIREE LIFE INSURANCE FUND
LAST 10 FISCAL YEARS

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered-employee Payroll	Contributions as a Percentage of Covered-employee Payroll
12/31/17	$ 6,917	$ 6,917	$ -	$ 9,670,368	0.07%
12/31/18	7,150	7,150	-	9,292,000	0.08%
12/31/19	6,915	6,915	-	10,457,330	0.07%
12/31/20	6,829	6,829	-	10,418,000	0.07%
12/31/21	7,358	7,358	-	11,354,060	0.06%

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See accompanying Notes to Required Supplementary Information.

CITY OF DE PERE, WISCONSIN
NOTES TO REQUIRED SUPPLEMENTARY INFORMATION
DECEMBER 31, 2021

NOTE 1 WISCONSIN RETIREMENT SYSTEM

There were no changes of benefit terms for any participating employer in the WRS.

Changes of assumptions. Actuarial assumptions are based on experience study conducted in 2018 using experience from 2015 – 2017. Based on the experience study conducted in 2018, actuarial assumptions used to develop Total Pension Liability changed, including the discount rate, long-term expected rate of return, postretirement adjustment, wage inflation rate, mortality and separation rates.

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

NOTE 2 OTHER POSTEMPLOYMENT BENEFITS

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

Single-Employer Defined Postemployment Benefit Plan

The discount rate was changed to the 20-year AA municipal bond rate (2.00%) for the measurement date of December 31, 2021. All other assumptions and methods remained unchanged from the valuation performed as of December 31, 2019. No assets are accumulated in a trust that meets the criteria in paragraph 4 of Statement 75.

Local Retiree Life Insurance Fund (LRLIF)

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. Based on this experience study, actuarial assumptions used to measure the total OPEB liability changed from prior year, including the discount rate, wage inflation rate, mortality and separation rates.

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SUPPLEMENTARY INFORMATION

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CITY OF DE PERE, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL REVENUES
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2020)

	Budget			Variance Final Budget - Positive	2020
	Original	Final	Actual	(Negative)	Actual
Taxes:					
General Property	$ 8,285,197	$ 8,285,197	$ 8,283,993	$ (1,204)	$ 8,146,890
Mobile Home	5,500	5,500	6,577	1,077	7,869
Excess Stadium District Sales Tax	120	120	328	208	1,869
Room Tax	9,500	9,500	7,716	(1,784)	5,103
Payments in Lieu of Taxes	1,800	1,800	8,401	6,601	11,364
Housing Authority	32,000	32,000	31,275	(725)	32,656
Interest and Penalties:					
Taxes	1,400	1,400	484	(916)	524
Special Assessments	20,000	20,000	7,778	(12,222)	9,599
Total Taxes	8,355,517	8,355,517	8,346,552	(8,965)	8,215,874
Intergovernmental:					
Law Enforcement Training	101,659	101,659	126,373	24,714	131,340
State Shared Taxes	1,518,849	1,518,849	1,517,392	(1,457)	1,554,405
Exempt Computer Aid	77,852	77,852	77,852	-	77,852
Fire Insurance	93,568	93,568	100,264	6,696	93,568
Rescue Squad	10,398	10,398	-	(10,398)	7,265
Transportation	1,129,685	1,129,685	1,315,204	185,519	1,243,193
Mass Transit	274,790	274,790	274,790	-	294,790
Public Health	70,187	70,187	78,536	8,349	73,208
Recycling	97,563	97,563	97,975	412	97,563
Other	-	-	761,568	761,568	266,012
Total Intergovernmental	3,374,551	3,374,551	4,349,954	975,403	3,839,196
Licenses and Permits:					
Licenses:					
Liquor and Malt Beverage	36,000	36,000	32,798	(3,202)	12,704
Operators	13,000	13,000	10,311	(2,689)	15,328
Cigarette	2,100	2,100	2,728	628	2,100
Food and Beverage	80,000	80,000	93,883	13,883	75,794
Cable Television	125,000	125,000	110,364	(14,636)	129,458
Trailer Park	100	100	-	(100)	100
Dog	3,600	3,600	3,349	(251)	3,183
Other Licenses/Permits	11,500	11,500	8,910	(2,590)	6,133
Permits:					
Construction	10,000	10,000	8,950	(1,050)	7,350
Electrical, Mechanical, and Plumbing	230,000	230,000	392,304	162,304	325,948
Sanitary Sewer	12,000	12,000	12,000	-	19,500
Zoning	390,150	390,150	370,727	(19,423)	379,338
Total Licenses and Permits	913,450	913,450	1,046,324	132,874	976,936

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CITY OF DE PERE, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL REVENUES (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2020)

	Budget			Variance Final Budget - Positive	2020
	Original	Final	Actual	(Negative)	Actual
Fines and Forfeits:					
Court Forfeitures and Costs	$ 375,000	$ 375,000	$ 352,419	$ (22,581)	$ 309,614
Parking Violations	35,000	35,000	57,342	22,342	29,277
Total Fines and Forfeits	410,000	410,000	409,761	(239)	338,891
Public Charges for Services:					
General Government	36,500	36,500	38,055	1,555	32,254
Police	1,800	1,800	1,022	(778)	850
Alarm Monitoring Fees	10,000	10,000	7,525	(2,475)	13,773
Ambulance	785,608	785,608	902,451	116,843	770,301
Streets	56,564	56,564	92,009	35,445	82,274
Snow Removal	6,600	6,600	6,201	(399)	2,175
Weed Cutting	4,000	4,000	4,077	77	4,027
Recycling	14,500	14,500	8,503	(5,997)	6,910
Public Health	500	500	1,439	939	2,396
Community Center	37,284	37,284	47,786	10,502	10,079
Swimming Pools	168,075	168,075	245,659	77,584	38,006
Parks	10,500	10,500	28,626	18,126	23,581
Recreation	376,874	376,874	455,741	78,867	258,457
Concession Sales	30,240	30,240	43,978	13,738	-
Total Public Charges for Services	1,539,045	1,539,045	1,883,072	344,027	1,245,083
Intergovernmental Charges for Services:					
General Government	193,290	193,290	196,207	2,917	190,515
Public Safety	499,000	499,000	506,583	7,583	354,902
Public Works	730,400	730,400	730,603	203	729,712
Total intergovernmental charges for services	1,422,690	1,422,690	1,433,393	10,703	1,275,129
Miscellaneous:					
Investment Income	525,000	525,000	(30,894)	(555,894)	357,736
Donations	2,500	2,500	16,644	14,144	6,770
Sale of City Property	16,500	16,500	17,785	1,285	11,789
Salvage Products	5,000	5,000	-	(5,000)	-
Rental Income	124,300	124,300	47,050	(77,250)	28,890
Department Revenue	9,090	9,090	5,918	(3,172)	603
Other	550	550	-	(550)	973
Total Miscellaneous	682,940	682,940	56,503	(626,437)	406,761
Total Revenues	$ 16,698,193	$ 16,698,193	$ 17,525,559	$ 827,366	$ 16,297,870

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CITY OF DE PERE, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2020)

	Budget			Variance Final Budget - Positive	
	Original	Final	Actual	(Negative)	2020 Actual
General Government:					
Council	$ 80,609	$ 80,609	$ 76,938	$ 3,671	$ 75,846
Municipal Court	114,465	114,465	108,949	5,516	141,204
Municipal Court Outlay	200	200	140	60	-
Mayor	66,783	66,783	32,745	34,038	42,443
Administrator	157,493	157,493	137,057	20,436	148,290
Administrator Outlay	200	200	-	200	-
Clerk/Treasurer	231,693	231,693	233,597	(1,904)	230,819
Elections	22,850	22,850	20,207	2,643	61,061
Elections Outlay	-	-	-	-	7,755
Assessment of Property	60,841	60,841	59,645	1,196	62,075
Accounting and Finance	137,560	137,560	147,192	(9,632)	134,311
Data Processing	144,217	144,217	160,748	(16,531)	109,678
Data Processing Outlay	-	-	-	-	21,041
Personnel and Insurance	362,922	362,922	368,471	(5,549)	316,544
Legal	310,034	310,034	272,358	37,676	280,436
Legal Outlay	500	500	-	500	-
City Hall	125,329	125,329	122,482	2,847	111,136
City Hall Outlay	10,000	10,000	8,361	1,639	22,198
COVID Related	-	-	-	-	409,963
Other General Government	491,750	491,750	207,843	283,907	205,829
Total General Government	2,317,446	2,317,446	1,956,733	360,713	2,380,629
Public Safety:					
Police Department	5,108,130	5,108,130	4,987,383	120,747	4,804,582
Police Department Outlay	24,500	24,500	73,281	(48,781)	15,305
Traffic Control	95,737	95,737	80,937	14,800	53,640
Fire/Ambulance Department	4,145,408	4,145,408	4,111,394	34,014	4,148,554
Fire/Ambulance Department Outlay	-	-	2,626	(2,626)	44,478
Building and Electrical	295,090	295,090	260,035	35,055	280,755
Jail	8,250	8,250	3,914	4,336	4,090
Total Public Safety	9,677,115	9,677,115	9,519,570	157,545	9,351,404
Public Works:					
Street Machinery Repair	113,248	113,248	103,468	9,780	97,300
Street Machinery Repair Outlay	4,000	4,000	12,098	(8,098)	13,177
Municipal Service Center	120,172	120,172	111,910	8,262	116,686
Municipal Service Center Outlay	8,250	8,250	-	8,250	19,754
Mechanics	137,378	137,378	66,201	71,177	106,254
Mechanics Outlay	1,000	1,000	853	147	-
Administration	121,863	121,863	114,118	7,745	116,501
Administration Outlay	-	-	-	-	1,668
Engineer	236,937	236,937	216,263	20,674	229,329
Engineer Outlay	-	-	-	-	7,381
Street Maintenance	137,151	137,151	93,385	43,766	95,458

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CITY OF DE PERE, WISCONSIN
GENERAL FUND
DETAILED COMPARISON OF BUDGETED AND ACTUAL EXPENDITURES (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE ACTUAL AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2020)

	Budget			Variance Final Budget - Positive	2020
	Original	Final	Actual	(Negative)	Actual
Public Works (Continued):					
Street Maintenance Outlay	-	-	516	(516)	29,382
Brush Pickup	101,171	101,171	90,358	10,813	125,467
Weed Cutting	9,911	9,911	17,120	(7,209)	15,693
Weed Cutting Outlay	175	175	175	-	336
Snow and Ice Control	284,203	284,203	156,816	127,387	162,620
Traffic Signs and Markings	156,177	156,177	132,067	24,110	144,545
Traffic Signs and Markings Outlay	2,000	2,000	4,765	(2,765)	18,000
Traffic Lights	41,000	41,000	31,068	9,932	39,009
Traffic Lights Outlay	5,300	5,300	-	5,300	-
Street Lighting	406,123	406,123	417,172	(11,049)	375,437
Street Lighting Outlay	-	-	-	-	390,014
Street Cleaning	-	-	2,214	(2,214)	-
Transit Systems	424,663	424,663	292,560	132,103	434,091
Total Public Works	2,310,722	2,310,722	1,863,127	447,595	2,538,102
Sanitation:					
Garbage and Refuse Collection	329,416	329,416	332,012	(2,596)	335,981
Landfill Waste Disposal	320,000	320,000	205,096	114,904	320,848
Recycling	108,436	108,436	111,536	(3,100)	103,429
Total Sanitation	757,852	757,852	648,644	109,208	760,258
Health and Human Services:					
Nurse	568,031	568,031	655,284	(87,253)	550,683
Board of Health	1,622	1,622	-	1,622	-
Total Health and Human Services	569,653	569,653	655,284	(85,631)	550,683
Culture and Recreation:					
Community Center	344,521	344,521	309,460	35,061	313,855
Community Center Outlay	10,000	10,000	950	9,050	11,546
Special Events and Celebrations	31,647	31,647	17,695	13,952	1,267
Park and Recreation Administration	267,683	267,683	251,197	16,486	252,849
Recreation	567,319	567,319	430,146	137,173	308,709
Swimming Pools	357,192	357,192	405,883	(48,691)	146,391
Swimming Pools Outlay	-	-	-	-	6,590
Parks - General	528,300	528,300	508,335	19,965	484,262
Parks Outlay	10,000	10,000	2,393	7,607	50,599
Parks Equipment Maintenance	94,485	94,485	81,245	13,240	75,915
Boat Ramps	23,241	23,241	22,204	1,037	25,701
Boat Ramps Outlay	6,927	6,927	19,338	(12,411)	31,548
Forestry	243,040	243,040	303,028	(59,988)	278,406
Historical Society	10,110	10,110	5,325	4,785	15,354
Total Culture and Recreation	2,494,465	2,494,465	2,357,199	137,266	2,002,992
Conservation and Development:					
Economic Development	378,863	378,863	363,956	14,907	387,355
Total Expenditures	$ 18,506,116	$ 18,506,116	$ 17,364,513	$ 1,141,603	$ 17,971,423

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CITY OF DE PERE, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Special Revenue							
	Development Loan Program	Public Land Acquisition	Riverwalk Pier	Cable Access	Dog Park	Southwest Park Equipment	De Pere Micro Fund Loan	Local Fiscal Recovery Funds
ASSETS								
Cash and Investments	$ -	$ 147,556	$ 230,740	$ -	$ 12,876	$ 57,929	$ -	$ 1,306,787
Restricted Cash and Investments	813,474	-	-	-	-	-	-	-
Receivables:								
Taxes and Special Charges	-	-	-	-	-	-	-	-
Accounts	-	-	-	18,672	-	-	-	-
Special Assessments	-	-	-	-	-	-	-	-
Loans	192,342	-	-	-	-	-	196,104	-
Due from Other Funds	-	-	-	-	-	-	-	-
Total Assets	$ 1,005,816	$ 147,556	$ 230,740	$ 18,672	$ 12,876	$ 57,929	$ 196,104	$ 1,306,787
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES								
Liabilities:								
Accounts Payable	$ -	$ -	$ -	$ 1,174	$ -	$ -	$ -	$ -
Accrued and Other Current Liabilities	-	-	-	602	-	-	-	-
Due to Other Funds	6,638	-	-	16,896	-	-	106,096	-
Unearned Revenues	-	-	-	-	-	-	-	1,306,787
Total Liabilities	6,638	-	-	18,672	-	-	106,096	1,306,787
Deferred Inflows of Resources:								
Property Taxes Levied for Subsequent Year	-	-	-	-	-	-	-	-
Loans Receivable	192,342	-	-	-	-	-	196,104	-
Special Assessments	-	-	-	-	-	-	-	-
Total Deferred Inflows of Resources	192,342	-	-	-	-	-	196,104	-
Fund Balances:								
Restricted	806,836	147,556	-	-	-	-	-	-
Committed	-	-	230,740	-	12,876	57,929	-	-
Unassigned (Deficit)	-	-	-	-	-	-	(106,096)	-
Total Fund Balances	806,836	147,556	230,740	-	12,876	57,929	(106,096)	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 1,005,816	$ 147,556	$ 230,740	$ 18,672	$ 12,876	$ 57,929	$ 196,104	$ 1,306,787

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CITY OF DE PERE, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Capital Projects				
	Capital Equipment	Community Center	Police/Fire Expansion	Pool Capital Projects	TID No. 5
ASSETS					
Cash and Investments	$ 957,839	$ 10,023	$ 2,932	$ -	$ 195
Restricted Cash and Investments	-	-	-	-	-
Receivables:					
Taxes and Special Charges	800,000	-	-	-	-
Accounts	-	-	-	-	-
Special Assessments	-	-	-	-	-
Loans	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Total Assets	$ 1,757,839	$ 10,023	$ 2,932	$ -	$ 195
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts Payable	$ 231,912	$ -	$ -	$ -	$ 105
Accrued and Other Current Liabilities	-	-	-	-	90
Due to Other Funds	-	-	-	1,472,715	-
Unearned Revenues	-	-	-	-	-
Total Liabilities	231,912	-	-	1,472,715	195
Deferred Inflows of Resources:					
Property Taxes Levied for Subsequent Year	800,000	-	-	-	-
Loans Receivable	-	-	-	-	-
Special Assessments	-	-	-	-	-
Total Deferred Inflows of Resources	800,000	-	-	-	-
Fund Balances:					
Restricted	-	-	-	-	-
Committed	725,927	10,023	2,932	-	-
Unassigned (Deficit)	-	-	-	(1,472,715)	-
Total Fund Balances	725,927	10,023	2,932	(1,472,715)	-
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 1,757,839	$ 10,023	$ 2,932	$ -	$ 195

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CITY OF DE PERE, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Capital Projects				
	TID No. 6	TID No. 7	TID No. 8	TID No. 9	TID No. 10
ASSETS					
Cash and Investments	$ 367,621	$ -	$ 1,395,846	$ -	$ -
Restricted Cash and Investments	-	-	-	-	-
Receivables:					
Taxes and Special Charges	1,968,529	87,717	267,442	29,772	120,688
Accounts	-	-	-	-	-
Special Assessments	-	-	-	-	-
Loans	-	-	-	-	-
Due from Other Funds	2,859,889	-	-	-	-
Total Assets	$ 5,196,039	$ 87,717	$ 1,663,288	$ 29,772	$ 120,688
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts Payable	$ 125	$ 95,752	$ 138	$ 8,625	$ 5,992
Accrued and Other Current Liabilities	112	146	124	156	156
Due to Other Funds	-	1,456,372	-	280,078	1,074,536
Unearned Revenues	-	-	-	-	-
Total Liabilities	237	1,552,270	262	288,859	1,080,684
Deferred Inflows of Resources:					
Property Taxes Levied for Subsequent Year	1,968,529	87,717	267,442	29,772	120,688
Loans Receivable	-	-	-	-	-
Special Assessments	-	-	-	-	-
Total Deferred Inflows of Resources	1,968,529	87,717	267,442	29,772	120,688
Fund Balances:					
Restricted	3,227,273	-	1,395,584	-	-
Committed	-	-	-	-	-
Unassigned (Deficit)	-	(1,552,270)	-	(288,859)	(1,080,684)
Total Fund Balances	3,227,273	(1,552,270)	1,395,584	(288,859)	(1,080,684)
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 5,196,039	$ 87,717	$ 1,663,288	$ 29,772	$ 120,688

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CITY OF DE PERE, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Capital Projects				
	TID No. 11	TID No. 12	TID No. 13	TID No. 14	TID No. 15
ASSETS					
Cash and Investments	$ 502,772	$ 1,628,531	$ 463,507	$ 542,768	$ 305,499
Restricted Cash and Investments	-	-	-	-	-
Receivables:					
Taxes and Special Charges	219,256	224,990	149,089	38,281	-
Accounts	-	-	-	-	-
Special Assessments	-	912,235	-	-	-
Loans	-	-	-	-	-
Due from Other Funds	-	-	-	-	-
Total Assets	$ 722,028	$ 2,765,756	$ 612,596	$ 581,049	$ 305,499
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES					
Liabilities:					
Accounts Payable	$ 494	$ 460	$ 278	$ 278	$ 278
Accrued and Other Current Liabilities	168	136	-	-	-
Due to Other Funds	-	-	-	-	-
Unearned Revenues	-	-	-	-	-
Total Liabilities	662	596	278	278	278
Deferred Inflows of Resources:					
Property Taxes Levied for Subsequent Year	219,256	224,990	149,089	38,281	-
Loans Receivable	-	-	-	-	-
Special Assessments	-	912,235	-	-	-
Total Deferred Inflows of Resources	219,256	1,137,225	149,089	38,281	-
Fund Balances:					
Restricted	502,110	1,627,935	463,229	542,490	305,221
Committed	-	-	-	-	-
Unassigned (Deficit)	-	-	-	-	-
Total Fund Balances	502,110	1,627,935	463,229	542,490	305,221
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ 722,028	$ 2,765,756	$ 612,596	$ 581,049	$ 305,499

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CITY OF DE PERE, WISCONSIN
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Capital Projects		
	TID No. 16	TID No. 17	Totals
ASSETS			
Cash and Investments	$ -	$ -	$ 7,933,421
Restricted Cash and Investments	-	-	813,474
Receivables:			
Taxes and Special Charges	-	-	3,905,764
Accounts	-	-	18,672
Special Assessments	-	-	912,235
Loans	-	-	388,446
Due from Other Funds	-	-	2,859,889
Total Assets	$ -	$ -	$ 16,831,901
LIABILITIES, DEFERRED INFLOWS OF RESOURCES, AND FUND BALANCES			
Liabilities:			
Accounts Payable	$ -	$ 110	$ 345,721
Accrued and Other Current Liabilities	-	-	1,690
Due to Other Funds	41,022	7,881	4,462,234
Unearned Revenues	-	-	1,306,787
Total Liabilities	41,022	7,991	6,116,432
Deferred Inflows of Resources:			
Property Taxes Levied for Subsequent Year	-	-	3,905,764
Loans Receivable	-	-	388,446
Special Assessments	-	-	912,235
Total Deferred Inflows of Resources	-	-	5,206,445
Fund Balances:			
Restricted	-	-	9,018,234
Committed	-	-	1,040,427
Unassigned (Deficit)	(41,022)	(7,991)	(4,549,637)
Total Fund Balances	(41,022)	(7,991)	5,509,024
Total Liabilities, Deferred Inflows of Resources, and Fund Balances	$ -	$ -	$ 16,831,901

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CITY OF DE PERE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Special Revenue							
	Development Loan Program	Public Land Acquisition	Riverwalk Pier	Cable Access	Dog Park	Southwest Park Equipment	De Pere Micro Fund Loan	Local Fiscal Recovery Funds
REVENUES								
Taxes	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Intergovernmental	-	-	-	47,422	-	-	-	-
Licenses and Permits	-	-	-	73,576	-	-	-	-
Public Charges for Services	-	15,300	-	-	-	-	-	-
Miscellaneous	62,811	-	-	311	601	27,503	93,896	-
Total Revenues	62,811	15,300	-	121,309	601	27,503	93,896	-
EXPENDITURES								
Current:								
Culture and Recreation	-	-	-	123,043	-	496	-	-
Conservation and Development	-	-	-	5,411	-	-	215,000	-
Debt Service:								
Interest and Fiscal Charges	-	-	-	-	-	-	-	-
Capital Outlay	-	-	-	-	-	-	-	-
Total Expenditures	-	-	-	128,454	-	496	215,000	-
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	62,811	15,300	-	(7,145)	601	27,007	(121,104)	-
OTHER FINANCING SOURCES (USES)								
Long-Term Debt Issued	-	-	-	-	-	-	-	-
Premium on Debt Issued	-	-	-	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-	-	-	-
Transfers in	85,000	-	-	7,145	-	-	-	-
Transfers out	-	-	-	-	-	-	(85,000)	-
Total Other Financing Sources (Uses)	85,000	-	-	7,145	-	-	(85,000)	-
NET CHANGE IN FUND BALANCES	147,811	15,300	-	-	601	27,007	(206,104)	-
Fund Balances (Deficit) - Beginning of Year	659,025	132,256	230,740	-	12,275	30,922	100,008	-
FUND BALANCES (DEFICIT) - END OF YEAR	$ 806,836	$ 147,556	$ 230,740	$ -	$ 12,876	$ 57,929	$ (106,096)	$ -

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CITY OF DE PERE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Capital Projects				
	Capital Equipment	Community Center	Police/Fire Expansion	Pool Capital Projects	TID No. 5
REVENUES					
Taxes	$ 800,000	$ -	$ -	$ -	$ 731,204
Intergovernmental	-	-	-	-	1,776
Licenses and Permits	-	-	-	-	-
Public Charges for Services	-	-	-	-	-
Miscellaneous	-	500	-	-	-
Total Revenues	800,000	500	-	-	732,980
EXPENDITURES					
Current:					
Culture and Recreation	-	-	-	-	-
Conservation and Development	-	-	-	-	26,535
Debt Service:					
Interest and Fiscal Charges	-	-	-	-	-
Capital Outlay	2,284,187	-	-	1,997,675	-
Total Expenditures	2,284,187	-	-	1,997,675	26,535
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(1,484,187)	500	-	(1,997,675)	706,445
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	2,222,700	-	-	-	-
Premium on Debt Issued	-	-	-	-	-
Proceeds from Sale of Capital Assets	-	-	-	-	-
Transfers in	-	-	-	900,000	-
Transfers out	(800,000)	-	-	(1,025,105)	(3,067,406)
Total Other Financing Sources (Uses)	1,422,700	-	-	(125,105)	(3,067,406)
NET CHANGE IN FUND BALANCES	(61,487)	500	-	(2,122,780)	(2,360,961)
Fund Balances (Deficit) - Beginning of Year	787,414	9,523	2,932	650,065	2,360,961
FUND BALANCES (DEFICIT) - END OF YEAR	$ 725,927	$ 10,023	$ 2,932	$ (1,472,715)	$ -

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CITY OF DE PERE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Capital Projects				
	TID No. 6	TID No. 7	TID No. 8	TID No. 9	TID No. 10
REVENUES					
Taxes	$ 1,941,382	$ 119,604	$ 563,635	$ 44,384	$ 122,131
Intergovernmental	28,243	11,149	228,471	12,474	35,003
Licenses and Permits	-	-	-	-	-
Public Charges for Services	-	-	-	-	-
Miscellaneous	65,705	-	-	-	-
Total Revenues	2,035,330	130,753	792,106	56,858	157,134
EXPENDITURES					
Current:					
Culture and Recreation	-	-	-	-	-
Conservation and Development	14,708	158,049	32,794	102,761	272,422
Debt Service:					
Interest and Fiscal Charges	-	425	-	10,420	6,343
Capital Outlay	187,154	-	-	27,042	411,970
Total Expenditures	201,862	158,474	32,794	140,223	690,735
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	1,833,468	(27,721)	759,312	(83,365)	(533,601)
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	-	30,000	-	735,800	436,000
Premium on Debt Issued	-	1,630	-	39,951	12,762
Proceeds from Sale of Capital Assets	-	-	-	-	3,250
Transfers in	2,000,000	-	-	-	-
Transfers out	(334,541)	(220,437)	(260,645)	(123,097)	(527,604)
Total Other Financing Sources (Uses)	1,665,459	(188,807)	(260,645)	652,654	(75,592)
NET CHANGE IN FUND BALANCES	3,498,927	(216,528)	498,667	569,289	(609,193)
Fund Balances (Deficit) - Beginning of Year	(271,654)	(1,335,742)	896,917	(858,148)	(471,491)
FUND BALANCES (DEFICIT) - END OF YEAR	$ 3,227,273	$ (1,552,270)	$ 1,395,584	$ (288,859)	$ (1,080,684)

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CITY OF DE PERE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Capital Projects				
	TID No. 11	TID No. 12	TID No. 13	TID No. 14	TID No. 15
REVENUES					
Taxes	$ 159,337	$ 32,005	$ 93,260	$ -	$ -
Intergovernmental	-	-	-	-	-
Licenses and Permits	-	-	-	-	-
Public Charges for Services	-	-	-	-	-
Miscellaneous	-	-	-	-	-
Total Revenues	159,337	32,005	93,260	-	-
EXPENDITURES					
Current:					
Culture and Recreation	-	-	-	-	-
Conservation and Development	123,062	60,071	22,460	1,449	3,537,464
Debt Service:					
Interest and Fiscal Charges	-	5,319	-	-	60,909
Capital Outlay	8,800	9,749	-	-	-
Total Expenditures	131,862	75,139	22,460	1,449	3,598,373
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	27,475	(43,134)	70,800	(1,449)	(3,598,373)
OTHER FINANCING SOURCES (USES)					
Long-Term Debt Issued	-	375,000	-	-	4,167,500
Premium on Debt Issued	-	20,392	-	-	25,837
Proceeds from Sale of Capital Assets	-	447,925	-	-	-
Transfers in	-	-	-	-	-
Transfers out	(292,845)	(53,863)	(136,825)	(92,274)	-
Total Other Financing Sources (Uses)	(292,845)	789,454	(136,825)	(92,274)	4,193,337
NET CHANGE IN FUND BALANCES	(265,370)	746,320	(66,025)	(93,723)	594,964
Fund Balances (Deficit) - Beginning of Year	767,480	881,615	529,254	636,213	(289,743)
FUND BALANCES (DEFICIT) - END OF YEAR	$ 502,110	$ 1,627,935	$ 463,229	$ 542,490	$ 305,221

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CITY OF DE PERE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS (CONTINUED)
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION FOR THE YEAR ENDED DECEMBER 31, 2020)

	Capital Projects		
	TID No. 16	TID No. 17	Totals
REVENUES			
Taxes	$ -	$ -	$ 4,606,942
Intergovernmental	-	-	364,538
Licenses and Permits	-	-	73,576
Public Charges for Services	-	-	15,300
Miscellaneous	-	-	251,327
Total Revenues	-	-	5,311,683
EXPENDITURES			
Current:			
Culture and Recreation	-	-	123,539
Conservation and Development	69	7,991	4,580,246
Debt Service:			
Interest and Fiscal Charges	-	-	83,416
Capital Outlay	-	-	4,926,577
Total Expenditures	69	7,991	9,713,778
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(69)	(7,991)	(4,402,095)
OTHER FINANCING SOURCES (USES)			
Long-Term Debt Issued	-	-	7,967,000
Premium on Debt Issued	-	-	100,572
Proceeds from Sale of Capital Assets	-	-	451,175
Transfers in	-	-	2,992,145
Transfers out	-	-	(7,019,642)
Total Other Financing Sources (Uses)	-	-	4,491,250
NET CHANGE IN FUND BALANCES	(69)	(7,991)	89,155
Fund Balances (Deficit) - Beginning of Year	(40,953)	-	5,419,869
FUND BALANCES (DEFICIT) - END OF YEAR	$ (41,022)	$ (7,991)	$ 5,509,024

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CITY OF DE PERE, WISCONSIN
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Health Self Insurance	Dental Self Insurance	Totals 2021	Totals 2020
ASSETS				
Current Assets:				
Cash and Investments	$ 2,329,137	$ 72,479	$ 2,401,616	$ 2,591,951
LIABILITIES				
Current Liabilities:				
Accounts and Claims Payable	240,492	5,943	246,435	136,091
Advance from Other Funds	17,821	10,000	27,821	27,821
Total Liabilities	258,313	15,943	274,256	163,912
NET POSITION				
Unrestricted	$ 2,070,824	$ 56,536	$ 2,127,360	$ 2,428,039

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CITY OF DE PERE, WISCONSIN
COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN NET POSITION
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Health Self Insurance	Dental Self Insurance	Totals 2021	Totals 2020
OPERATING REVENUES				
Charges for Services	$ 1,736,058	$ 144,378	$ 1,880,436	$ 2,414,808
OPERATING EXPENSES				
Claims and Administrative Fees	2,047,122	147,086	2,194,208	1,915,108
OPERATING INCOME (LOSS)	(311,064)	(2,708)	(313,772)	499,700
NONOPERATING REVENUES				
Interest Income	82	13,011	13,093	692
CHANGE IN NET POSITION	(310,982)	10,303	(300,679)	500,392
Net Position - Beginning of Year	2,381,806	46,233	2,428,039	1,927,647
NET POSITION - END OF YEAR	$ 2,070,824	$ 56,536	$ 2,127,360	$ 2,428,039

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CITY OF DE PERE, WISCONSIN
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
YEAR ENDED DECEMBER 31, 2021
(WITH SUMMARIZED FINANCIAL INFORMATION AS OF DECEMBER 31, 2020)

	Health Self Insurance	Dental Self Insurance	Totals 2021	Totals 2020
CASH FLOWS FROM OPERATING ACTIVITIES				
Cash Received from Interfund Services	$ 1,736,058	$ 144,378	$ 1,880,436	$ 2,414,808
Cash Paid to Suppliers	(1,938,924)	(144,940)	(2,083,864)	(1,846,082)
Net Cash Provided (Used) by Operating Activities	(202,866)	(562)	(203,428)	568,726
CASH FLOWS FROM INVESTING ACTIVITIES				
Interest Received	82	13,011	13,093	692
CHANGE IN CASH AND CASH EQUIVALENTS	(202,784)	12,449	(190,335)	569,418
Cash and Cash Equivalents - Beginning of Year	2,531,921	60,030	2,591,951	2,022,533
CASH AND CASH EQUIVALENTS - END OF YEAR	$ 2,329,137	$ 72,479	$ 2,401,616	$ 2,591,951
RECONCILIATION OF OPERATING INCOME (LOSS) TO NET CASH PROVIDED (USED) BY OPERATING ACTIVITIES				
Operating Income (Loss)	$ (311,064)	$ (2,708)	$ (313,772)	$ 499,700
Change in Operating Assets and Liabilities				
Accounts and Claims Payable	108,198	2,146	110,344	69,026
Net Cash Provided (Used) by Operating Activities	$ (202,866)	$ (562)	$ (203,428)	$ 568,726

Noncash Capital and Related Financing Activities
None

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CITY OF DE PERE, WISCONSIN
SCHEDULE OF WATER UTILITY OPERATING REVENUES AND EXPENSES
YEAR ENDED DECEMBER 31, 2021
(WITH COMPARATIVE AMOUNTS FOR THE YEAR ENDED DECEMBER 31, 2020)

	2021	2020
OPERATING REVENUES		
Charges for Services:		
Residential	$ 3,456,836	$ 3,050,718
Commercial	1,218,336	1,005,954
Industrial	622,361	584,996
Public Authority	155,342	134,607
Private Fire Protection	129,731	138,341
Public Fire Protection	1,291,024	1,390,622
Total Charges for Services	6,873,630	6,305,238
Other Revenues:		
Forfeited Discounts	35,433	18,880
Other Water Revenues	300,474	310,117
Total Other Revenues	335,907	328,997
Total Operating Revenues	7,209,537	6,634,235
OPERATING EXPENSES		
Operation and Maintenance:		
Source of Supply	3,654,115	3,647,860
Pumping	137,797	112,987
Water Treatment	73,821	33,549
Transmission and Distribution	711,981	630,686
Customer Accounts	324,386	345,211
Administrative and General	320,769	452,785
Total Operation and Maintenance	5,222,869	5,223,078
Depreciation	742,558	752,759
Taxes	54,126	54,034
Total Operating Expenses	6,019,553	6,029,871
Operating Income	$ 1,189,984	$ 604,364

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CITY OF DE PERE, WISCONSIN
SCHEDULE OF SETTLEMENT OF DHS COST REIMBURSEMENT AWARD
PUBLIC HEALTH DEPARTMENT
YEAR ENDED DECEMBER 31, 2021

	NON-COVID PROGRAMS					COVID PROGRAMS		
	BIOT PLAN	IMMUNIZATION	COMMUNICABLE	CHILDHDLEAD	MCH	BIOT PLAN	DPH PEHP COVID	ELC CARES
DHS identification number	155015	155020	155800	157720	159320	159220	155801	155802
Grant Award	$ 34,412	$ 7,458	$ 3,600	$ 1,877	$ 8,933	$ 9,294	$ 7,039	$ 6,848
Award period	7/1/20 - 6/30/21	1/1/21 - 12/31/21	7/1/20 - 6/30/21	1/1/21 - 12/31/21	1/1/21 - 12/31/21	9/1/20 - 8/31/21	4/1/20 - 3/31/21	2/1/20 - 09/30/21
Period of award within audit period	1/1/21 - 6/30/21	1/1/21 - 12/31/21	1/1/21 - 6/30/21	1/1/21 - 12/31/21	1/1/21 - 12/31/21	9/1/20 - 12/31/21	1/1/21 - 12/31/21	2/1/21 - 12/31/21
Expenditures reported to DHS for payment	$ 43,284	$ 7,458	$ 4,024	$ 1,877	$ 8,933	$ 9,445	$ 7,015	$ 6,847
Contract Year	260	160	260	160	160	60	160	60
Actual allowable costs of award								
Program expenses								
Compensation of current officers, directors, trustees, and key employees	$ 25,861	$ 4,033	$ 810	$ 1,232	$ 6,640	$ 6,939	$ 6,785	$ 6,022
Compensation not included above, to disqualified persons								
Other salaries and wages								
Pension plan contributions	1,658	293	45	168	449	461	14	193
Other employee benefits	9,748	1,682	131	477	1,844	2,045	163	632
Other costs	6,017	1,450	3,038	-	-	-	53	-
Total allowable costs	$ 43,284	$ 7,458	$ 4,024	$ 1,877	$ 8,933	$ 9,445	$ 7,015	$ 6,847

(1) Allocated based on actual time spent.

DHS identification number	ELC CARES	ICA	SLFRF ARPA	PH CRISIS
Grant Award	155806	155809	155811	155812
Award period	$ 270,934	$ 6,995	$ 28,168	$ 121
Period of award within audit period	10/1/20 -10/31/22	7/1/21 -12/31/20	3/1/21 -12/31/24	7/1/21 -12/31/21
	1/1/21 - 12/31/21	3/1/20 -06/30/24	8/1/21 -12/31/21	7/1/21 -12/31/21
Expenditures reported to DHS for payment				
Contract Year	$ 270,976	$ 8,483	$ 29,757	$ 121
	260	460	460	360
Actual allowable costs of award				
Program expenses				
Compensation of current officers, directors, trustees, and key employees				
Compensation not included above, to disqualified persons	$ 185,956	$ 8,177	$ 15,920	$ 95
Other salaries and wages				
Pension plan contributions				
Other employee benefits	8,449	109	969	6
Other costs	37,672	197	4,817	19
	-	-	-	-
Total allowable costs	$ 270,976	$ 8,483	$ 28,168	$ 120

(1) Allocated based on actual time spent.

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ADDITIONAL INDEPENDENT AUDITORS' REPORT FOR BASIC FINANCIAL STATEMENTS

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INDEPENDENT AUDITORS' REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

City Council
City of De Pere, Wisconsin

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of De Pere, Wisconsin (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, and have issued our report thereon dated REPORT DATE.

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Report on Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express 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 have not been identified. However, as described in the accompanying schedule of findings and responses, we identified certain deficiencies in internal control that we consider to be material weaknesses and significant deficiencies.

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 a 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 consider the deficiency described in the accompanying schedule of findings and responses as item 2021-002 to be a material weakness.

A significant deficiency is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness yet important enough to merit attention by those charged with governance. We consider the deficiency described in the accompanying schedule of findings and responses as item 2021-001 to be a significant deficiency.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

City of De Pere, Wisconsin's Response to Findings

Government Auditing Standards requires the auditor to perform limited procedures on the City's response to the findings identified in our audit and described in the accompanying schedule of findings and responses. The City's response was not subjected to the other auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on the response.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

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CliftonLarsonAllen LLP

Green Bay, Wisconsin
REPORT DATE

FEDERAL AND STATE AWARDS

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CITY OF DE PERE, WISCONSIN
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
YEAR ENDED DECEMBER 31, 2021

Grantor Agency/Federal Program Title	Assistance Listing Number	Pass-Through Agency	Pass-Through Entity Identifying Number	(Accrued) Deferred Revenue 1/1/21	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/21	Total Expenditures	Subrecipient Payments
U.S. DEPARTMENT OF JUSTICE								
Internet Crimes Against Children Task Force Program	16.800	WI Department of Justice	Unknown	$ -	$ 570	$ -	$ 570	$ -
U.S DEPARTMENT OF TREASURY								
COVID 19: Routes to Recovery	21.019	WI Department of Administration	Direct	(319,310)	-	319,310	-	-
COVID 19: Coronavirus State and Local Fiscal Recovery Fund	21.027	WI Department of Human Services	Direct	-	1,306,787	(1,306,787)	-	-
COVID 19: Coronavirus State and Local Fiscal Recovery Fund	21.027	WI Department of Human Services	155811	-	12,695	17,062	29,757	-
Total U.S. Department of Treasury				(319,310)	1,319,482	(970,415)	29,757	-
U.S. DEPARTMENT OF HEALTH AND HUMAN SERVICES								
Public Health Emergency Preparedness	93.069	WI Department of Human Services	155015	(8,113)	40,517	10,880	43,284	-
Immunization Cooperative Agreements	93.268	WI Department of Human Services	155020	(3,386)	8,496	2,348	7,458	-
COVID 19: Immunization Cooperative Agreements	93.268	WI Department of Human Services	155809	-	3,840	4,643	8,483	-
Total Immunization Cooperative Agreements				(3,386)	12,336	6,991	15,941	-
COVID 19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	WI Department of Human Services	155802	(7,353)	14,200	-	6,847	-
COVID 19 Epidemiology and Laboratory Capacity for Infectious Diseases (ELC)	93.323	WI Department of Human Services	155806	-	203,642	67,334	270,976	-
Total Epidemiology and Laboratory Capacity for Infectious Diseases				(7,353)	217,842	67,334	277,823	-
COVID 19 Public Health Crisis Response Awards	93.354	WI Department of Human Services	155801	(27,397)	34,412	-	7,015	-
COVID 19 Public Health Crisis Response Awards	93.354	WI Department of Human Services	155812	-	-	121	121	
				(27,397)	34,412	121	7,136	-
Preventive Health and Health Services Block Grant	93.991	WI Department of Human Services	159220	(1,478)	10,772	151	9,445	-
Maternal and Child Health Services Block Grant to the States	93.994	WI Department of Human Services	159320	(7,792)	13,455	3,270	8,933	-
Total U.S. Department of Health and Human Services				(55,519)	329,334	88,747	362,562	-
U.S. DEPARTMENT OF HOMELAND SECURITY								
Disaster Grants - Public Assistance (Presidentially Declared Disasters)	97.036	WI Department of Military Affairs	PA-05-WI-4520-PW-00068	-	-	90,653	90,653	-
Total Federal Awards				$ (374,829)	$ 1,649,386	$ (791,015)	$ 483,542	$ -

The notes to the schedule of expenditures of federal awards are an integral part of this schedule.

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CITY OF DE PERE, WISCONSIN
SCHEDULE OF EXPENDITURES OF STATE AWARDS
YEAR ENDED DECEMBER 31, 2021

Grantor Agency/State Program Title	State I.D. Number	Pass-Through Agency	Pass-Through Entity Identifying Number	(Accrued) Deferred Revenue 1/1/21	Cash Received (Refunded)	Accrued (Deferred) Revenue 12/31/21	Total Expenditures	Subrecipient Payments
DEPARTMENT OF NATURAL RESOURCES								
Recycling Grant	370.670	Direct Program	Direct	$ -	$ 97,975	$ -	$ 97,975	$ -
Total Department of Natural Resources				-	97,975	-	97,975	-
DEPARTMENT OF HEALTH SERVICES								
Communicable Disease Control & Prevention	435.155800	Direct Program	155032	-	3,898	126	4,024	-
Cons Contracts CHHD Ld	435.157720	Direct Program	155800	-	741	1,136	1,877	-
Total Department of Health Services				-	4,639	1,262	5,901	-
DEPARTMENT OF JUSTICE								
Law Enforcement Training Program	455.231	Direct Program	Direct	-	5,120	-	5,120	-
Total State Programs				$ -	$ 107,734	$ 1,262	$ 108,996	$ -

The notes to the schedule of expenditures of state awards are an integral part of this schedule.

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CITY OF DE PERE, WISCONSIN
NOTES TO SCHEDULES OF EXPENDITURES OF FEDERAL AND STATE AWARDS
YEAR ENDED DECEMBER 31, 2021

NOTE 1 BASIS OF PRESENTATION

The accompanying Schedule of Expenditures of Federal Awards and Schedule of Expenditures of State Awards include the federal and state grant activity of the City of De Pere, Wisconsin and are presented on the accrual basis of accounting. The information in this schedule is presented in accordance with the requirements of the *Department of Health Services Audit Guide.* Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the financial statements.

NOTE 2 SIGNIFICANT ACCOUNTING POLICIES

Revenues and expenditures in the schedules are presented in accordance with the modified accrual basis of accounting and are generally in agreement with revenues and expenditures reported in the City's 2021 fund financial statements. Accrued revenue at year-end consists of federal and state program expenditures scheduled for reimbursement to the City in the succeeding year while unearned revenue represents advances for federal and state programs that exceed recorded City expenditures. Because of subsequent program adjustments, these amounts may differ from the prior year's ending balances.

The City has not elected to charge a de minimis indirect cost rate of 10% allowed under the Uniform Guidance.

NOTE 3 STATE OF WISCONSIN REPORTING SYSTEMS

The Wisconsin Department of Health Services (DHS) utilize the Community Aids Reporting System (CARS) for reimbursing the City for various federal and state program expenditures. The expenditures reported on the Schedule of Expenditures of Federal Awards and the Schedule of State Financial Assistance for various DHS programs agree with the expenditures reported on the March 2022 CARS.

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CITY OF DE PERE, WISCONSIN
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2021

Section I – Internal Control Over Financial Reporting

FINDING NO.	FINANCIAL STATEMENT FINDINGS
2021-001	**Preparation of Annual Financial Report** Repeat of Finding 2020-001
Type of Finding:	Significant deficiency in internal control over financial reporting.
Condition:	Current City staff maintains accounting records which reflect the City's financial transactions; however, preparing the City's annual financial report, including note disclosures, involves the selection and application of specific accounting principles which would require additional experience and knowledge. The City contracts with us and our knowledge of applicable accounting principles, financial statement format, and note disclosures to assist in the preparation of the annual financial report in an efficient manner. Management reviews, approves, and takes responsibility for the fair presentation of the financial statements. However, as independent auditors, CLA cannot be considered part of the City's internal control system. As part of its internal control over preparation of its financial statements, including disclosures, the City had implemented a comprehensive review procedure to ensure that the financial statements, including note disclosures, are complete and accurate.
Criteria or Specific Requirement:	The preparation and review of the annual financial report by staff with expertise in financial reporting is an internal control intended to prevent, detect, and correct a potential omission or misstatement in the financial statements or notes or other required State Financial reports.
Cause:	City management has determined that the additional costs associated with training staff to become experienced in applicable accounting principles and note disclosures outweigh the derived benefits.
Effect:	Without our involvement, the City may not be able to completely prepare an annual financial report in accordance with accounting principles generally accepted in the United States of America.
Recommendation:	We recommend the City continue reviewing the annual financial report. Such review procedures should be performed by an induvial possessing a thorough understanding accounting principles generally accepted in the United States of America and knowledge of the City's activities and operations. While it may not be cost beneficial to train additional staff to completely prepare the report, a thorough review of this information by appropriate staff of the City is necessary to obtain a complete and adequate understanding of the City's annual financial report.
View of Responsible Officials:	There is no disagreement with the audit finding.

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CITY OF DE PERE, WISCONSIN
SCHEDULE OF FINDINGS AND RESPONSES
YEAR ENDED DECEMBER 31, 2021

Section I – Internal Control Over Financial Reporting (Continued)

FINDING NO.	FINANCIAL STATEMENT FINDINGS
2021-002	**Adjustments to the City's Financial Records**
	Repeat of Finding 2020-002
Type of Finding:	Material weakness in internal control over financial reporting.
Condition:	As part of our audit, we proposed adjusting journal entries that were material to the City's financial statements.
Criteria or Specific Requirement:	Material adjusting journal entries proposed by the auditors are considered to be an internal control deficiency.
Cause:	While City staff maintains financial records which accurately report revenues and expenditures throughout the year, preparing year-end adjusting and closing entries requires additional expertise that would entail additional training and staff time to develop.
Effect:	Year-end financial records prepared by the City may contain material misstatements.
Recommendation:	We recommend the City designate an individual to obtain additional training in order to prepare the adjusting and closing entries. We are available to assist the individual in obtaining the understanding to prepare these entries.
View of Responsible officials:	There is no disagreement with the audit finding.

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City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE:	**July 12, 2022**
DEPARTMENT:	**Finance Department**
FROM:	**Joe Zegers**
SUBJECT:	**Review and possible action on City of De Pere Investments and Cash Detail report for May 2022.**

ATTACHMENTS:

- May 2022 Investment Memo - July 5-2022 (PDF)
- May Cash and Inv. Schedule (PDF)

To: Honorable Mayor and Members of the Finance Committee
Larry Delo, Administrator
From: Joe Zegers, Finance Director
Date: July 5th, 2022
Subject: Cash and Investments Report for May 31st, 2022

I have attached a summary of the City's Cash and Investments for your information and review as of May 31st, 2022. I have also attached last year's monthly summary of the accounts from January 1 to December 31, 2021 so you can see comparable activity throughout the course of the year for all accounts. As you can see, the City investments return decreased $267,067 in **market** value for the year through May 31st, 2022. For your information, our budgeted annual amount for general fund investment income for 2022 is $100,000. The LGIP investment account increased over $142,000 in **May** of 2022 due to receipt of state computer aids. Our Associated Money Market decreased roughly $1 million in **May** of 2022 due to payments for payroll and accounts payable. Feel free to contact me should you have any questions on this.

DE PERE CASH AND INVESTMENTS SUMMARY

May 31, 2022

CASH ACCOUNTS

CHECKING ACCOUNTS	BALANCE
CITY CHECKING	$ 1,536,669.18
HEALTH CHECKING	$ 1,909,738.45
DENTAL CHECKING	$ 78,088.86
SUBTOTAL	**$ 3,524,496.49**
TOTAL CASH	**$ 3,524,496.49**

INVESTMENTS

	BALANCE	INTERST AND APPRECIATION	ANNUALIZED RATE OF RETURN
LGIP	$ 9,013,513.87	$ 8,877.86	0.25%
ASSOCIATED BANK TRUST	$ 4,939,133.74	$ (138,896.33)	-6.56%
CHARLES SCHWAB INVESTMENTS	$ 6,213,759.36	$ (145,623.09)	-5.50%
MONEY MARKET	$ 9,195,922.20	$ 8,574.79	0.36%
TOTAL INVESTMENTS	**$ 29,362,329.17**	**$ (267,066.77)**	

TOTAL CASH AND INVESTMENTS	**$ 32,886,825.66**

NOTE: The City budgeted $100,000 for general fund revenues in the 2022 Adopted Budget.

DE PERE CASH AND INVESTMENT YEARLY SUMMARY
May 31, 2022

	31-Jan-2022	28-Feb-2022	31-Mar-2022	30-Apr-2022	31-May-2022	30-Jun-2022
CHECKING ACCOUNTS						
CITY CHECKING	1,882,432.25	1,656,061.96	1,252,891.03	1,426,451.35	1,536,669.18	-
HEALTH CHECKING	2,055,650.69	1,940,553.16	1,916,059.42	1,899,131.96	1,909,738.45	-
DENTAL CHECKING	76,478.58	77,741.34	79,124.80	81,774.28	78,088.86	-
SUBTOTAL	**$ 4,014,561.52**	**$ 3,674,356.46**	**$ 3,248,075.25**	**$ 3,407,357.59**	**$ 3,524,496.49**	**$ -**
RESTRICTED						
WATER BOND MM	-	-	-	-	-	-
SUBTOTAL	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL CASH	**$ 4,014,561.52**	**$ 3,674,356.46**	**$ 3,248,075.25**	**$ 3,407,357.59**	**$ 3,524,496.49**	**$ -**
INVESTMENTS						
LGIP	8,036,518.10	7,437,020.05	8,496,842.98	8,866,665.54	9,013,513.87	-
ASSOCIATED BANK TRUST	5,035,698.64	5,015,530.03	4,940,436.94	4,910,138.71	4,939,133.74	-
CHARLES SCHWAB INVESTMENTS	6,330,928.23	6,300,725.14	6,239,753.59	6,207,989.76	6,213,759.36	-
MONEY MARKET	18,842,507.70	12,690,550.12	11,691,830.39	10,192,939.12	9,195,922.20	-
TOTAL INVESTMENTS	**$ 38,245,652.67**	**$ 31,443,825.34**	**$ 31,368,863.90**	**$ 30,177,733.13**	**$ 29,362,329.17**	**$ -**
TOTAL CASH AND INVESTMENTS	**$ 42,260,214.19**	**$ 35,118,181.80**	**$ 34,616,939.15**	**$ 33,585,090.72**	**$ 32,886,825.66**	**$ -**

	31-Jul-2022	31-Aug-2022	30-Sep-2022	31-Oct-2022	30-Nov-2022	31-Dec-2022
CHECKING ACCOUNTS						
CITY CHECKING	-	-	-	-	-	-
HEALTH CHECKING	-	-	-	-	-	-
DENTAL CHECKING	-	-	-	-	-	-
SUBTOTAL	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
RESTRICTED						
WATER BOND MM	-	-	-	-	-	-
SUBTOTAL	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL CASH	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
INVESTMENTS						
LGIP	-	-	-	-	-	-
ASSOCIATED BANK TRUST	-	-	-	-	-	-
CHARLES SCHWAB INVESTMENTS	-	-	-	-	-	-
MONEY MARKET	-	-	-	-	-	-
TOTAL INVESTMENTS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
TOTAL CASH AND INVESTMENTS	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

DE PERE CASH AND INVESTMENT YEARLY SUMMARY
December 31, 2021

	31-Jan-2021	28-Feb-2021	31-Mar-2021	30-Apr-2021	31-May-2021	30-Jun-2021
CHECKING ACCOUNTS						
CITY CHECKING	2,331,022.04	622,001.07	1,751,077.31	1,053,658.55	823,811.66	159,026.31
HEALTH CHECKING	2,381,833.73	2,382,587.48	2,266,097.52	2,513,911.76	2,442,426.74	2,257,079.41
DENTAL CHECKING	61,720.12	65,793.24	55,511.60	72,493.72	71,018.59	71,572.27
SUBTOTAL	**$ 4,774,575.89**	**$ 3,070,381.79**	**$ 4,072,686.43**	**$ 3,640,064.03**	**$ 3,337,256.99**	**$ 2,487,677.99**
RESTRICTED						
WATER BOND MM	212,746.68	212,771.16	212,798.27	212,824.50	212,847.24	212,868.23
SUBTOTAL	**$ 212,746.68**	**$ 212,771.16**	**$ 212,798.27**	**$ 212,824.50**	**$ 212,847.24**	**$ 212,868.23**
TOTAL CASH	**$ 4,987,322.57**	**$ 3,283,152.95**	**$ 4,285,484.70**	**$ 3,852,888.53**	**$ 3,550,104.23**	**$ 2,700,546.22**
INVESTMENTS						
LGIP	14,005,155.49	14,932,003.97	13,684,325.96	8,532,120.21	7,691,508.67	8,998,581.68
ASSOCIATED BANK TRUST	5,090,384.50	5,092,253.12	5,091,028.45	5,101,344.27	5,107,360.65	5,103,518.76
CHARLES SCHWAB INVESTMENTS	6,376,185.39	6,364,936.76	6,372,504.48	6,384,748.23	6,385,186.86	6,378,376.40
MONEY MARKET	27,440.86	27,444.02	27,447.52	27,450.90	27,453.83	27,456.54
TOTAL INVESTMENTS	**$ 25,499,166.24**	**$ 26,416,637.87**	**$ 25,175,306.41**	**$ 20,045,663.61**	**$ 19,211,510.01**	**$ 20,507,933.38**
TOTAL CASH AND INVESTMENTS	**$ 30,486,488.81**	**$ 29,699,790.82**	**$ 29,460,791.11**	**$ 23,898,552.14**	**$ 22,761,614.24**	**$ 23,208,479.60**

	31-Jul-2021	31-Aug-2021	30-Sep-2021	31-Oct-2021	30-Nov-2021	31-Dec-2021
CHECKING ACCOUNTS						
CITY CHECKING	669,513.93	5,185,089.85	767,962.29	1,177,465.91	1,121,443.34	698,333.09
HEALTH CHECKING	2,137,820.32	2,201,756.16	74,134.00	2,180,493.68	2,212,728.37	2,188,211.99
DENTAL CHECKING	71,327.28	71,277.13	2,169,637.44	76,145.39	78,237.64	72,478.76
SUBTOTAL	**$ 2,878,661.53**	**$ 7,458,123.14**	**$ 3,011,733.73**	**$ 3,434,104.98**	**$ 3,412,409.35**	**$ 2,959,023.84**
RESTRICTED						
WATER BOND MM	212,889.92	212,911.62	212,932.62	212,954.32	212,971.82	-
SUBTOTAL	**$ 212,889.92**	**$ 212,911.62**	**$ 212,932.62**	**$ 212,954.32**	**$ 212,971.82**	**$ -**
TOTAL CASH	**$ 3,091,551.45**	**$ 7,671,034.76**	**$ 3,224,666.35**	**$ 3,647,059.30**	**$ 3,625,381.17**	**$ 2,959,023.84**
INVESTMENTS						
LGIP	12,313,429.27	5,959,824.53	3,960,047.45	13,277,053.10	9,667,924.32	7,668,380.45
ASSOCIATED BANK TRUST	5,102,473.14	5,104,975.54	5,098,389.98	5,086,792.43	5,085,108.03	5,078,030.07
CHARLES SCHWAB INVESTMENTS	6,389,315.23	6,380,939.85	6,378,209.02	6,372,888.06	6,359,382.45	6,359,382.45
MONEY MARKET	27,459.34	27,462.14	27,464.85	27,467.65	27,470.36	14,814,830.53
TOTAL INVESTMENTS	**$ 23,832,676.98**	**$ 17,473,202.06**	**$ 15,464,111.30**	**$ 24,764,201.24**	**$ 21,139,885.16**	**$ 33,920,623.50**
TOTAL CASH AND INVESTMENTS	**$ 26,924,228.43**	**$ 25,144,236.82**	**$ 18,688,777.65**	**$ 28,411,260.54**	**$ 24,765,266.33**	**$ 36,879,647.34**

City of De Pere, Wisconsin

Request For Finance/Personnel Committee Action

MEETING DATE:	**July 12, 2022**
DEPARTMENT:	**City Attorney**
FROM:	**Kristen Johnson**
SUBJECT:	**Consideration and Possible Action on Notice of City of Long Beach v. Monsanto Class Action Settlement regarding PCB Contamination.***