



# **Presentation to Moody's Investors Service**

**July 21, 2006**

# Participants

**Vilas Machmueller, Village President/CDA Member, Retired Paper Mill Manager**

**Barb Ermeling, Trustee/Finance Committee Chair, Retired Municipal Clerk**

**Steve Meinel, Trustee/CDA Member, Bank Vice President**

**Sharon Jaeger, Trustee/Finance Committee, Executive Assistant**

**Mark Maloney, Trustee/Public Works Committee, Store Manager, Mega Pick-N-Save**

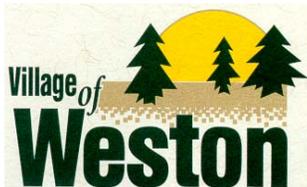
**Dave Diesen, Trustee/Public Safety Chair, Small Business Owner**

**Fred Schuster, Trustee/Public Works Chair, Retired Insurance Company Executive**

**Scott Cattanach, Finance Committee, CPA, Bank Controller**

**Bob Bender, Finance Committee, CPA, CFO of Sporting Goods Company**

**Dick Yaeger, Finance Committee, CPA, Partner of Accounting Firm**



# Participants

- **John Evans, CDA Chair, Bank President**
  - **Mary Jo Johnson, CDA Member, CEO, Business Services Company**
  - **Dan Zagzebski, CDA Member, CEO, Food Industry Company**
  - **Ron Jones, CDA Member, Commercial Real Estate Broker**
  - **Todd Hagedorn, CDA Member, CPA/Partner in Accounting Firm**
- 
- **Dean Zuleger, Village Administrator**
  - **John Jacobs, CPFO/CGFO, Finance Director**
  - **Keith Donner, P.E., Director of Public Works**
  - **Brad D. Viegut, Director, Robert W. Baird**



# 2005 (WEDA) Wisconsin Economic Development Association Award

“For the Commitment and Contributions to the Field of Economic Development”



# Other Village Awards & Accolades

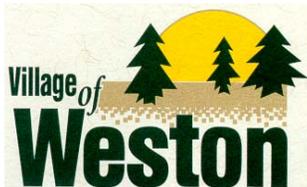
**2004 Certificate of Achievement for Excellence in Financial Reporting (CAFR)**

**2003 Certificate of Achievement for Excellence in Financial Reporting (CAFR)**

**2001 South Area Business Association (SABA) Business of the Year**

**2001 Wisconsin Taxpayer Association “Most Efficient Police Department”**

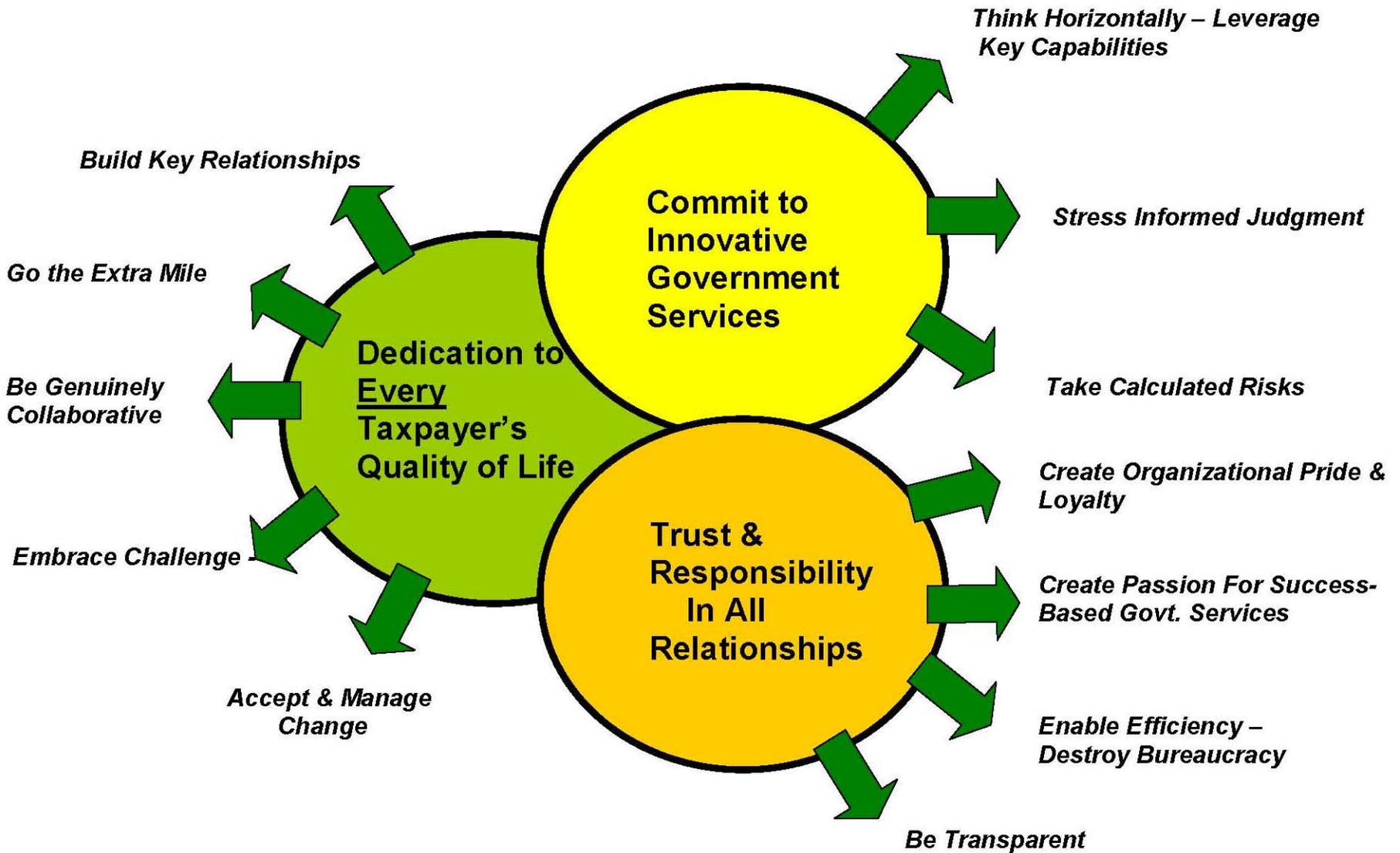
**2001 Wisconsin Towns Association Best Community Newsletter**



# Summary of Credit Strengths

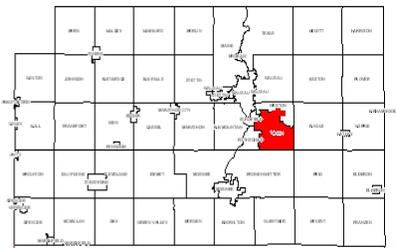
- **Strong, professional and appropriate management group at both the salary and elected/volunteer level directed by a success driven core values & leadership principles**
- **High-quality, yet efficient Village services**
  - **Continuous Improvement Process in Place**
  - **Profit Centers in both DPW and Park & Recreation**
  - **Cost Containment Through Consolidation / Key Partnerships**
- \* **Disciplined budget and financial management functions**
- **Appropriate debt service issuance policies with rapid retirement schedule and risk mitigation devices**
- **Higher than average key economic indicators in employment, household income, tax ability to pay and a strong, diverse economy**





VILLAGE OF WESTON  
 OPERATIONAL CORE VALUES 3.0 (REVISED)  
 FISCAL YEAR 2005

**Village of Weston :  
Location Map**



MAP DATE : 02/07/03  
 Created by the Village of Weston  
 Engineer & City Planner  
www.villageofweston.com

# Village of Weston

**Weston is the 15<sup>th</sup> fastest growing community in Wisconsin (WIDOA)**

**Village of Weston (A2)  
 City of Wausau (Aa3)  
 Marathon County (Aa2)**

<b>Square Miles</b>	<b>22</b>
<b>2005 Population</b>	<b>13,195</b>
<b>Mar. 2006 Unemployment</b>	<b>5.3%</b>
<b>Per Return Income (2004)</b>	<b>\$47,864</b>

**2006 Eq. Tax Base      \$867,363,000**

**9.62% avg. annual growth since 1996**

**150% overall growth since 1996**

**94% overall growth since 1999**

**Avg. Annual Housing Starts Since 1996      111**  
 (Single Family Permits)

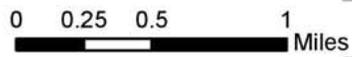
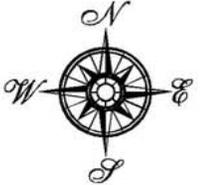
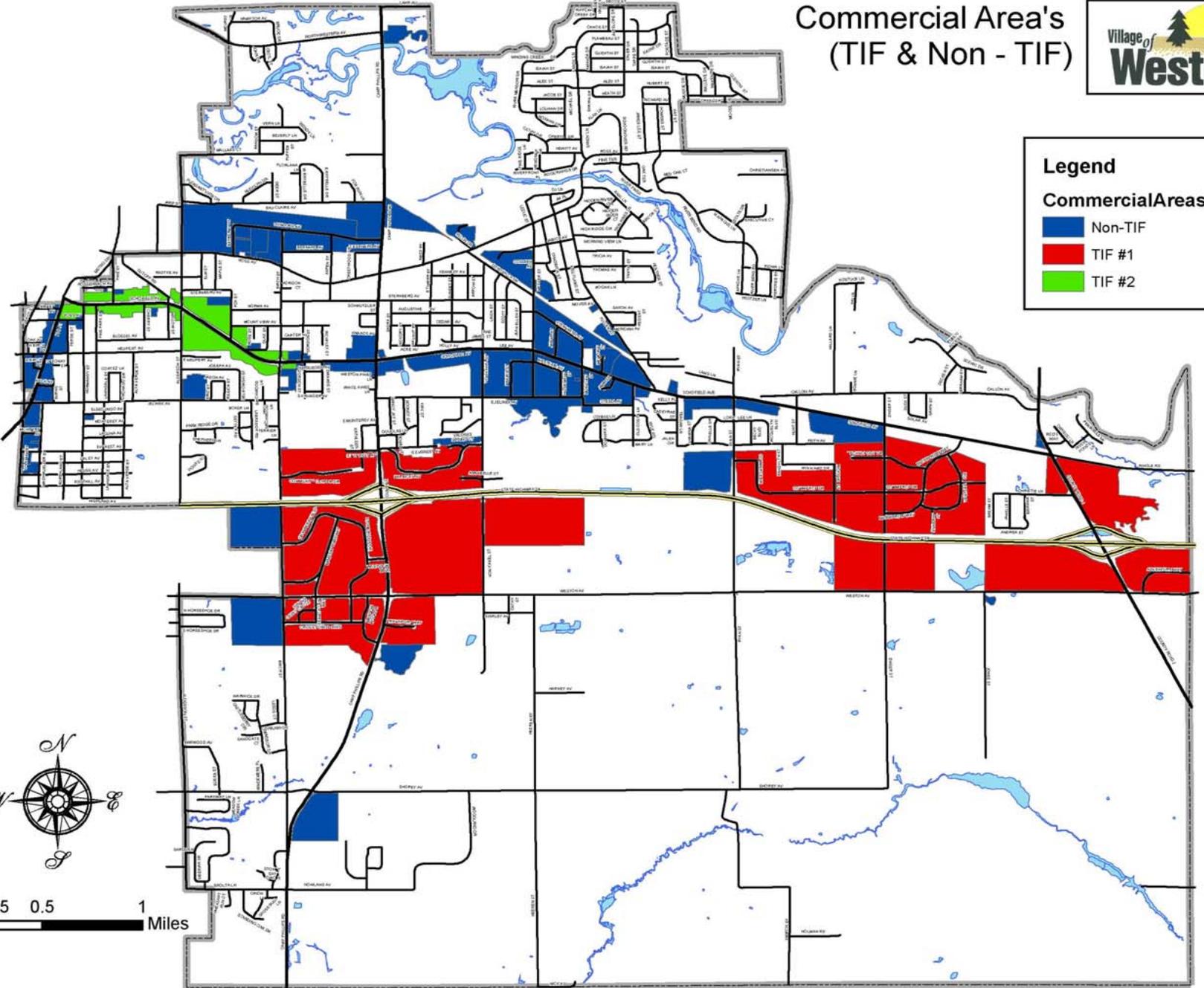
# Commercial Area's (TIF & Non - TIF)



**Legend**

**Commercial Areas**

- Non-TIF
- TIF #1
- TIF #2

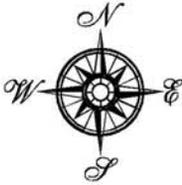


# TIF #1 LOC ZONES



**Legend**

 TIF #1 LOC ZONES



0 0.25 0.5 1 Miles

**VILLAGE OF WESTON**  
**List of TIF #1 Developers covered under LOC's (Letters of Credit)**

<u>Developer Name</u>	<u>Development Area</u>	<u>Bank Name</u>	<u>Original LOC Face Amount</u>	<u>MAXIMUM Annual Tax Increment Needed for LOC to be Removed</u>	<u>DECEMBER 2005 Tax Increment</u>	<u>Amount of Cash Draws on LOC's to date</u>	<u>Date Tax Increment Maximum met or Expected; (LOC removed)</u>
B-G Adventures	Commerce Crossing	Mid-Wisconsin Bank	\$ 852,882	\$ 82,375	\$ 15,560	\$ 28,395	Dec. 2008
Cross Pointe Inc.	Cross Pointe Corp. Park	Peoples State Bank	\$ 4,196,385	\$ 397,945	\$ 39,899	\$ 215,927	2009 - 2010
McJay Investments Inc.	Barbican Center	Peoples State Bank	\$ 728,246	\$ 70,336	\$ 77,830	\$ 28,320	(Dec. 2005)
Putnam Capital Mgmt.	Putnam/Stone Ridge	JP Morgan Chase Bank	\$ 5,503,990	\$1,015,386	\$ 428,366	\$ 457,127	Dec. 2006
Trailwood Investments	Shadow Ridge	Intercity State Bank	\$ 1,740,305	\$ 209,486	\$ 227,134	\$ -	(Dec. 2004)
Valdres Springs LLC	Valdres Springs	River Valley State Bank	\$ 1,570,000	\$ 156,193	\$ 457	\$ 106,074	Dec. 2008
Wausau Properties LLC	Sub-LOC Barbican Center	Abbybank of Wausau	\$ 128,756	\$ 12,436	\$ 18,813	\$ 6,137	(Dec. 2005)
			<u>\$14,720,564</u>	<u>\$1,944,157</u>	<u>\$ 808,059</u>	<u>\$ 841,980</u>	

Original LOC Face Amount = Principal Amount Borrowed by Village + 12 months of Interest Expense



## **St. Clare's Hospital /Marshfield Clinic Factor**

**1200 Combined Employees**

**Unique, Innovative Joint Venture**

**\$46 Million Spending Stimulus**

**\$53 Million in Taxable Increment**

**\$120 Million of Ancillary Development**

# Village of Weston TID#1 Growth Projections

(NOTE: Projections made using 2006 land prices/construction costs on known development plans)

Site	Type	Village Investment	Total Build Out Value	Time Line
Putnam (Hospital))	Clinics/Medical	\$6,800,000 LOC	\$44,000,000	2005
Putnam (Stone Ridge)	Office/Hospitality	\$1,500,000 LOC	\$21,000,000	2005-08
SE Quadrant	Mixed Retail	\$7,500,000 ***LOC	\$40,000,000	2008-10
Austin Property	Office/Hospitality	\$1,500,000 LOC	\$14,000,000	2006-07
Martin/Berg	Office/Hospitality/Service	\$1,800,000 ***LOC	\$22,500,000	2008-11
Cross Pointe	Office/Hospitality/Med	\$4,500,000 ***LOC	\$37,000,000	2010-12
Bus. & Tech Park	Light Industrial	\$7,400,000	\$52,000,000	2007
Jagler Purchases		\$1,500,000	\$1,700,000	2005
County J & STH 29	Industrial	\$800,000 LOC	\$5,200,000	2008
Fischer	Mixed	\$750,000 ***LOC	\$8,500,000	2009
Anciliary Develop (STH29 Corridor)	Light Industrial	\$1,500,000 ***	\$8,000,000	2012
<b>Projected Totals</b>		<b>\$34,050,000</b>	<b>\$253,900,000</b>	<b>2012</b>
	<i>Letter of Credit Secured/Understanding including previous Stone Ridge borrowing</i>			
	<i>Land Purchase &amp; Construction Costs</i>		<b>Increment Creation:Village Spending</b>	



<b>Weston Business and Technology Park</b>	<b>Type</b>	<b>Sq. Footage</b>	<b>Valuation</b>	<b>Year Built</b>
J & D Tube Benders	Manufacturing	120,000	3,700,000	2001
Preventive Dental Specialites	Manufacturing	12,000	\$750,000	2001
Melron Corporation	Manufacturing	30,000	\$1,400,000	2002
K-Tech Kleening	Service	23,500	\$822,500	2002
Baer Beverage	Wholesale	55,000	\$5,000,000	2002
Wausau Supply (Door Div)	Manufacturing	126,500	\$4,174,500	2002
Cenflex	Manufacturing	12,000	\$525,000	2002
Absolute Water Systems	Service	5,000	\$160,000	2002
Brass Oak Company	Manufacturing	5,000	\$143,000	2002
Midland Plastics	Manufacturing	30,000	\$1,050,000	2002
Filing Systems Specialists	Service	10,000	\$440,000	2002
Dunham Express	Service	10,000	\$330,000	2003
Weston Leasing LLC	Manufacturing	18,000	\$558,000	2003
Worldwide Packaging Systems	Manuf/Service	20,000	\$710,000	2003
Gym Sport	Service	9,000	\$315,000	2003
Clemment Cabinetry	Manufacturing	15,000	\$525,000	2003
K & A Manufacturing	Manufacturing	30,000	\$1,300,000	2004
Midwest Industrial Sewing	Manufacturing	20,000	\$600,000	2004
Applied Laser Technology	Manufacturing	41,000	\$1,435,000	2004
Future Products	Manufacturing	30,000	\$1,100,000	2004
Weimer Bearing	Manufacturing	20,000	\$665,000	2004
Ctech	Manufacturing	85,000	\$3,000,000	2005
Farrell Equipment	Wholesale	16,000	\$640,000	2006
Weston W & L , LLC	Warehousing	100,000	\$2,000,000	2006
Anthony Morice	Mixed	30,000	\$1,000,000	2006
Crystal Finishing	Manufacturing	100,000	\$3,100,000	2006-07
Wausau Supply	Manuf Ware House	300,000	\$6,000,000	2006-07
Extended Seasons	Recreation	72,000	\$3,000,000	2006
<b>Totals</b>				
Square Feet		1,342,000		
Increment		\$44,443,000	\$33.11/sq. foot	
Tax Collection		\$1,022,189	\$23/\$1000	
<b>Future Expansion Plans</b>	<b>Sq. Footage</b>	<b>Valuation</b>		
K Tech	30,000	600,000		
Midland Plastics	30,000	\$1,000,000		
Crystal Finishing	100,000	2,000,000		
Filing Systems	40,000	\$800,000		
Randy Wanta & Sons	20,000	1,000,000		
K & A Manufacturing	20,000	\$525,000		
Vacant Land	30,000	1,000,000		
<b>Total</b>	<b>270,000</b>	<b>\$6,925,000</b>		
<b>Build Out Totals</b>				
Sq. Feet		1,612,000		
Increment		\$51,368,000	\$31.86/sq foot	
Tax Collection		\$1,207,148	\$23.50/\$1000	



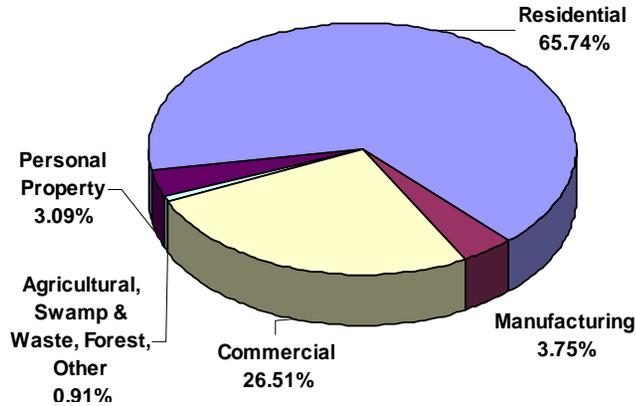


<b>Schofield Ave. Business Corridor</b>				
<b>TIF #2 Developments</b>		<b>Increment</b>		<b>Tax Generated</b>
Mega Pick N Save		\$600,000		\$13,800
HPI Strip		\$1,300,000		\$29,900
Kw ik Trip		\$700,000		\$16,100
Abby Bank		\$3,300,000		\$75,900
Walgreens		\$2,200,000		\$50,600
Normandy Plaza		\$1,380,000		\$31,720
HPI Office		\$600,000		\$13,800
Cut Off / Office		\$300,000		\$6,900
<b>Subtotal (Known)</b>		\$10,380,000		\$238,720
<b>PROJECTIONS</b>				
Outlot (BOW)		\$1,600,000		\$36,800
Outlot (Goodw ill)		\$750,000		\$17,250
Layne Northw est Site		\$2,500,000		\$57,500
<b>Subtotal</b>		\$4,850,000		\$111,550
<b>TIF #2 Performance</b>		\$15,230,000.00		\$350,270

# Diversified Economy

## 2006 Tax Base Diversification (TID-IN)

**2006 Equalized Value - Village of Weston**



Property Classification	2006 Equalized Value	% of Total
Residential	\$ 570,192,400	65.74%
Manufacturing	\$ 32,510,500	3.75%
Commercial	\$ 229,981,000	26.51%
Agricultural, Swamp & Waste, Forest, Other	\$ 7,861,500	0.91%
Personal Property	\$ 26,817,600	3.09%
<b>TOTAL</b>	<b>\$ 867,363,000</b>	<b>100.00%</b>

## TOP 10 Village of Weston Taxpayers - Dec. 2005

Taxpayer	Nature of Business	2005 Equalized Value
1. St. Clare's Hospital of Weston	Hospital/Medical Care	\$ 18,669,900
2. Distributors Real Estate Inc.	Wholesale Supply Company	11,503,200
3. Schofield Warehouse Inc.	Cold Storage	10,265,300
4. Aspirus Wausau Hospital Inc.	Aspirus Health Care Clinic	10,237,000
5. Weston Lanes Inc.	Bowling Lanes/Banquet Hall/Motel	8,117,600
6. Dayton Hudson Corp.	Target Store	6,523,600
7. Old Castle Glass Inc.	Glass Manufacturer	5,849,600
8. DDB Ltd. Partnership	Grocery Store (Mega Pick N' Save)	5,695,500
9. Forest Tappe Builders Inc.	Residential Property Contractor/Developer	5,583,100
10. Richard Bender Rentals LLC	Warehousing/Commercial Office Rentals	4,632,400
<b>Total</b>		<b>\$ 87,077,200 (A)</b>

(A) Represents 11.59% of the Village's total 2005 equalized value of \$751,617,800

## TOP 10 Wausau Metro Area Employers - June 2006

Employer	Type of Business or Property	Number of Employees
1. Aspirus Wausau Hospital, Inc	Community Health Care	2,650
2. Kolbe & Kolbe Millwork	Wood Windows & Doors	1,450
3. Wausau School District	Education	1,334
4. Wausau Insurance	Insurance	1,300
5. Greenheck Fan Corporation	Industrial/Commercial Fans	1,282
6. Wausau Mosinee Paper Corp	Pulp, Paper & Specialities	1,126
7. Eastbay	Retail/Mail Order	1,113
8. North Central Health Care	Health Care	1,100
9. Marathon County	Government	1,000
10. Marshfield Clinic-Wausau Ctr.	Medical Clinic	950

Source: Marathon County, June 2006 telephone survey and 2006 Wisconsin Manufacturers Directory



## Village of Weston Resident Development /Non-TIF (through 2008)

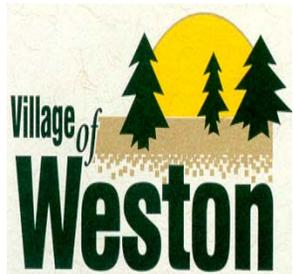
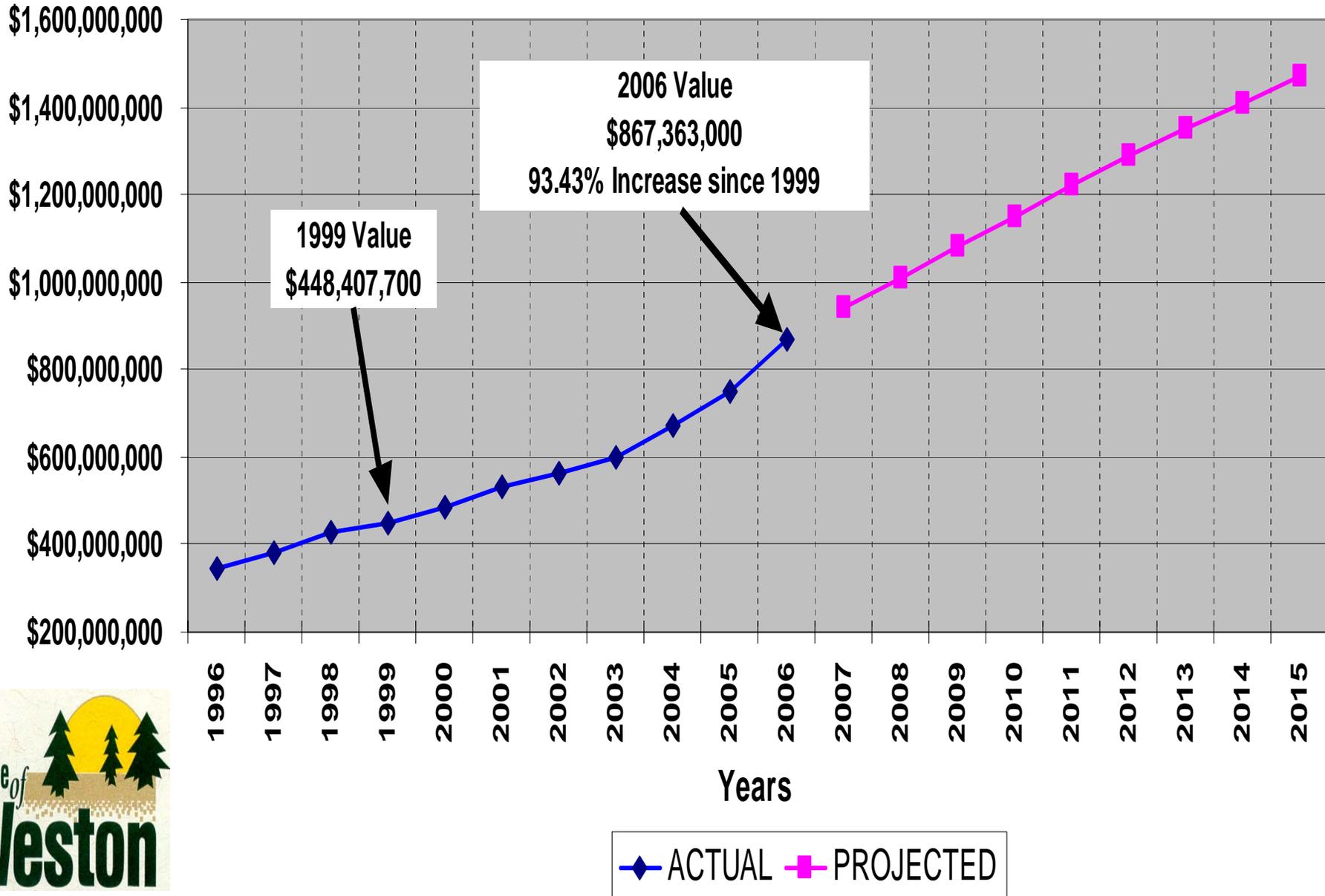
Village of Weston Resident Development /Non-TIF (through 2008)						
Developer	Village Sector	Home Type/Avg. Value	Construction Value			
Tappe	Northeast	Young Family - \$130,000	\$50,000,000			
Weston Ridge	Eastcentral	Multi-Family	\$10,000,000			
Ristow	Southcentral	Condominium	\$12,000,000			
Prohaska/Von Kanel	Central	Young Family - \$130,000	\$8,000,000			
River Pines	Northeast	Executive - \$250,000	\$4,000,000			
Robinwood	Eastcentral	Young Family - \$160,000	\$2,000,000			
Heritage Hills	Southeast	Executive - \$300,000	\$12,000,000			
Prohaska/Nick Rd.	Southcentral	Executive - \$300,000	\$20,000,000			
Edgewood Estates	Northeast	Executive	\$4,000,000			
Linden Grove	South	Executive	\$2,500,000			
Ferwood	South	Mid Range	\$12,500,000			
<b>Totals</b>			<b>\$137,000,000</b>			

# VILLAGE OF WESTON

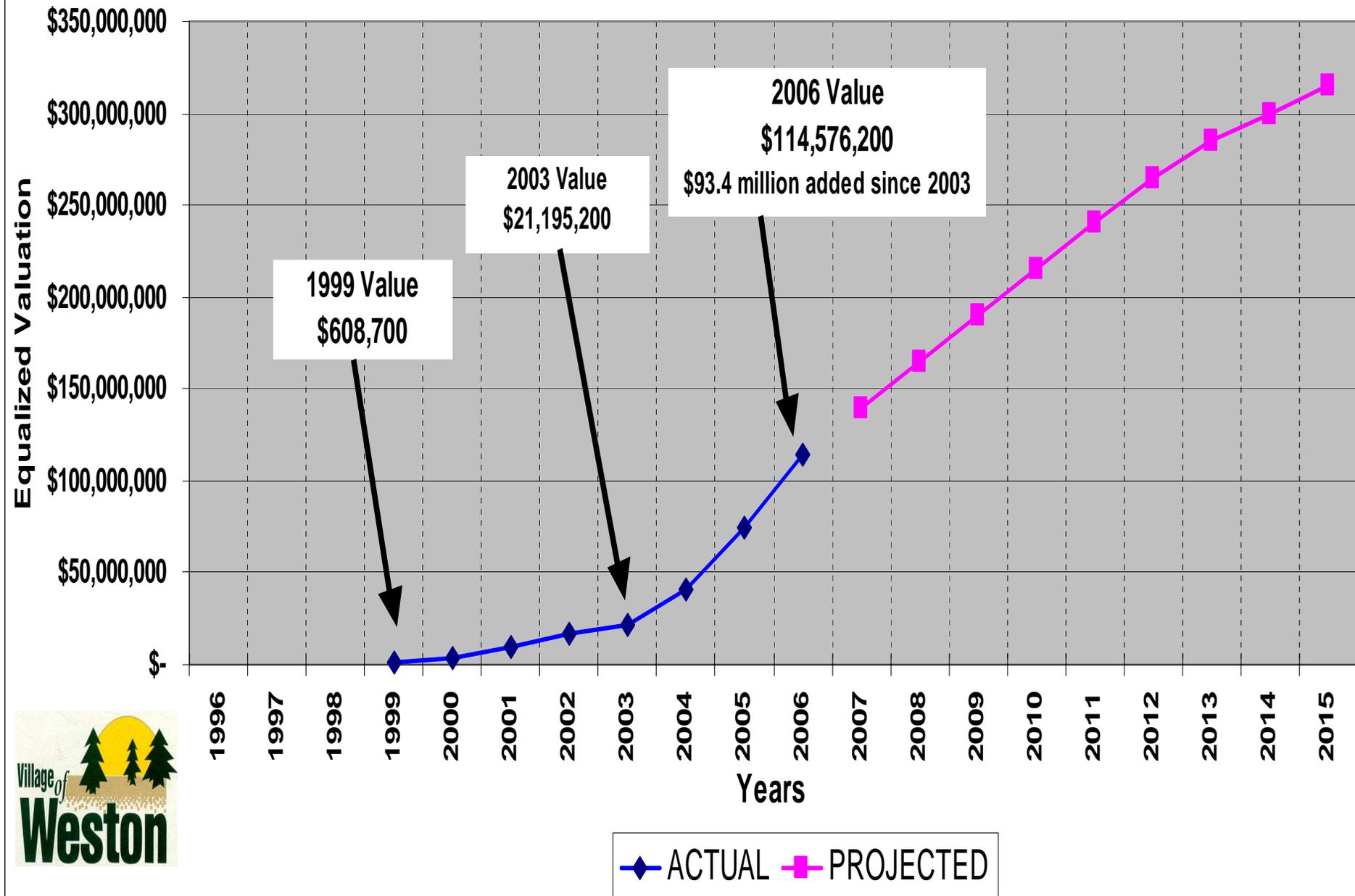
## EQUALIZED VALUATION COMPARISON

CALENDAR YEAR BEGINNING 1/01	TAX INCREMENTS ON TIF DISTRICTS			ALL OTHER AREAS	TOTAL EQUALIZED VALUE	% CHANGE
	TIF DISTRICT #1	ENV. TIF DISTRICT	TIF DISTRICT #2			
<b>ACTUAL</b>						
1996	-	-	-	\$ 347,695,900	\$ 347,695,900	
1997	-	-	-	383,410,300	383,410,300	10.27%
1998	-	-	-	425,575,100	425,575,100	11.00%
1999	\$ 608,700	-	-	447,799,000	448,407,700	5.37%
2000	3,632,600	-	-	481,672,800	485,305,400	8.23%
2001	9,577,100	-	-	520,555,400	530,132,500	9.24%
2002	16,902,000	-	-	546,836,900	563,738,900	6.34%
2003	21,195,200	\$ 12,700	-	576,425,400	597,633,300	6.01%
2004	40,781,700	458,700	-	628,518,100	669,758,500	12.07%
2005	74,363,900	371,300	\$ 1,016,200	675,866,400	751,617,800	12.22%
2006	114,576,200	434,400	2,798,500	749,553,900	867,363,000	15.40%
			<b>% Average Annual Growth (1996-2006) = 9.62%</b>			
<b>PROJECTED</b>						
2007	140,000,000	440,000	12,000,000	787,560,000	940,000,000	8.37%
2008	165,000,000	445,000	16,000,000	828,555,000	1,010,000,000	7.45%
2009	190,000,000	450,000	18,000,000	871,550,000	1,080,000,000	6.93%
2010	215,000,000	455,000	20,000,000	914,545,000	1,150,000,000	6.48%
2011	240,000,000	460,000	22,000,000	957,540,000	1,220,000,000	6.09%
2012	265,000,000	465,000	24,000,000	1,000,535,000	1,290,000,000	5.74%
2013	285,000,000	470,000	26,000,000	1,038,530,000	1,350,000,000	4.65%
2014	300,000,000	475,000	28,000,000	1,081,525,000	1,410,000,000	4.44%
2015	315,000,000	480,000	30,000,000	1,124,520,000	1,470,000,000	4.26%

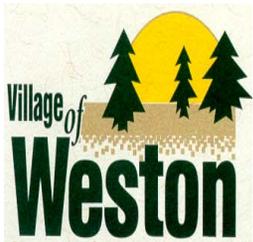
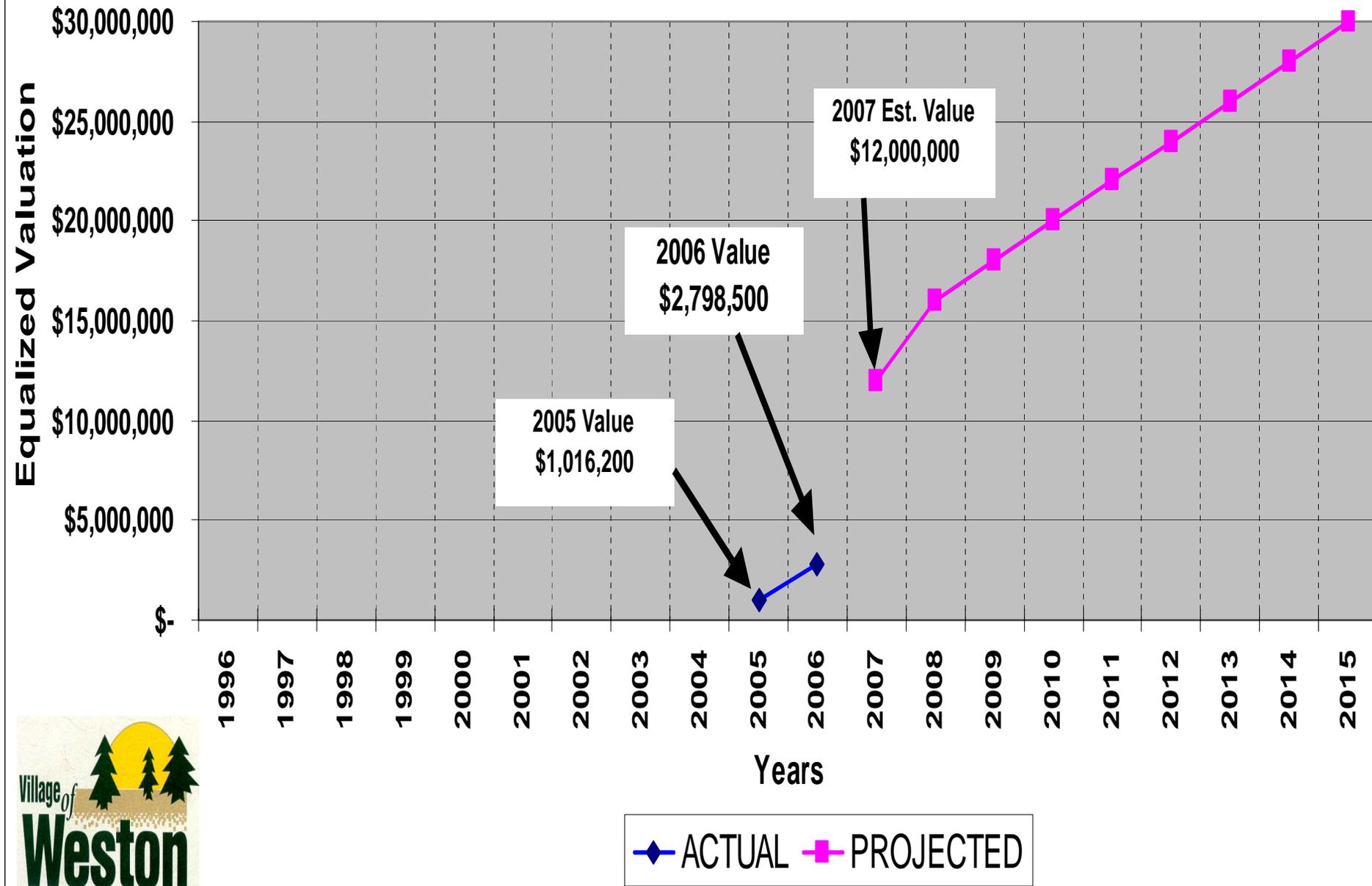
# Total Equalized Valuation 1996-2015



# TIF District #1 Equalized Valuation 1996-2015



# TIF District #2 Equalized Valuation 1996-2015



**WISCONSIN MUNICIPALITIES - POPULATION CHANGE AND RANK**

(Ranked by % Change in 2005 Population compared to 2000 Census)

Includes all Communities with 2005 Populations over 10,000 (out of 86 largest communities)

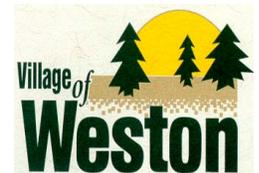
(An \* indicates that the Municipality crosses at least one county line)

(Prepared by Demographic Services Center, Wisconsin Department of Administration)

MUNICIPALITY TYPE AND NAME	4/1/2000 CENSUS	PRELIM 1/1/2005 EST.	PRELIM 1/1/2005 RANK	NUMERIC CHANGE	PERCENT CHANGE	PERCENT CHANGE RANK
						▼
C HUDSON	8,775	11,353	72	2,578	29.38	1
V SUAMICO	8,686	10,558	82	1,872	21.55	2
C SUN PRAIRIE	20,369	24,219	31	3,850	18.90	3
V BELLEVUE	11,828	14,011	55	2,183	18.46	4
C HARTFORD *	10,905	12,732	65	1,827	16.75	5
V PLEASANT PRAIRIE	16,136	18,606	41	2,470	15.31	6
V WAUNAKEE	8,995	10,361	83	1,366	15.19	7
V HOWARD *	13,546	15,475	49	1,929	14.24	8
T SALEM	9,871	11,074	77	1,203	12.19	9
C OAK CREEK	28,456	31,497	24	3,041	10.69	10
C FRANKLIN	29,494	32,548	23	3,054	10.35	11
C FITCHBURG	20,501	22,604	34	2,103	10.26	12
C KAUKAUNA	12,983	14,217	53	1,234	9.50	13
T RICHFIELD	10,373	11,336	74	963	9.28	14
<b>V WESTON</b>	<b>12,079</b>	<b>13,195</b>	<b>62</b>	<b>1,116</b>	<b>9.24</b>	<b>15</b>
T GRAND CHUTE	18,392	20,019	38	1,627	8.85	16
C OCONOMOWOC	12,382	13,459	60	1,077	8.70	17
C DE PERE	20,559	22,310	36	1,751	8.52	18
V GRAFTON	10,464	11,310	75	846	8.08	19
V PLOVER	10,520	11,351	73	831	7.90	20
C ONALASKA	14,839	15,953	48	1,114	7.51	21
V MOUNT PLEASANT	23,142	24,819	29	1,677	7.25	22
C PEWAUKEE	11,783	12,625	66	842	7.15	23
C RIVER FALLS *	12,560	13,421	61	861	6.86	24
T MENASHA	15,858	16,924	46	1,066	6.72	25

# Business Approach to Government

- **Reduced Functional Overhead by 17.4% in last five years**
- **For Profit Approach to Benefits / Salary**
- **Enterprise Units: Parks, Streets, Utility**
- **Management Academy: Systems Thinking, Execution & Accountability**
- **Consolidated Services (Fire, DPW)**

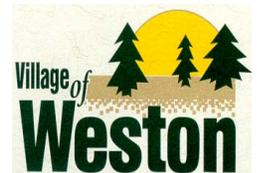




# **Financial Management**

## **(Current Position)**

- **Continue emphasis on strong financial management and conservative debt management**
- **Staffing freeze for 2006. Three-year contract established for present Teamsters Union Contract w/ an annual 2.8% increase. Concessions on work rules, call-in pay.**
- **Health insurance employee/employer cost-share formula revisited annually. Negotiated a 2006 Narrowed Network Health Insurance program with an increase of 6.0%. Industry standard increase = 15% to 25%.**
- **5-Year Capital Improvements Program (CIP) prepared annually to identify and prioritize all future long-term projects and financing sources for them.**



# Financial Management

## (Current Position - continued)

- **Mass Transit service added in 2006 for \$81,100. Negotiated up to 3-year commitments from the business/health care community to underwrite 40% cost of bus service (\$32,500).**
- **Successful regional cooperation with City of Wausau on joint community equipment purchase (ex. Aerial fire ladder truck). Village of Weston receives “FREE Fire Service Labor/ Manpower – 5 firefighters” on any Weston fires, as needed.**
- **Build \$250,000 addition to Weston Municipal Center without any 2006 capital borrowing. Funding from CIP Budget reserves.**
- **(2) DC Everest School Referendums successfully passed (2002 & 2005) to build new middle school & new elementary school, both in the Village of Weston.**



# **Financial Management (Future Position)**

- **Increase staffing needs at the pace of valuation growth in the Village.**
- **Increase service levels of community (ex. Adding 3<sup>rd</sup> shift EMS crew in 2007 to improve EMS response time from 12+ minutes to 6 minutes). Will be submitted to taxpayers as a November 2006 referendum question.**
- **Moderate growth in Village's assessed tax rate for operational needs, while maintaining a fixed debt service tax rate. Village Board advocates to maintain a future assessed local tax rate < \$6.00 per \$1,000 assessed valuation, before referendum.**
- **Explore Federal/State/Local grant financial assistance in CIP budget infrastructure projects, continuing successful trend from 2002-2006.**
- **Continual regional cooperation being pursued in areas of public safety and municipal utilities.**

# Leveraging Other Funding Sources



- State Funds for Business Park = **\$1,050,000**
- Federal/ State Funds for Weston Avenue = **\$2,976,000**
- County Funds for County X = **\$3,300,000**
- County Funds for “JJ” = **\$1,800,000**
- WDNR / County Park Funds = **\$467,000**
- Fed Public Safety Funds = **\$564,000**
- School District Public Safety Funds = **\$105,000 (Annually)**
- State / County Intersection Funds = **\$365,000**
- **Total 2001-2006 = \$8,827,000**

# Budget Management

- **Operating Budget Goal: Provide basic level of services for Village residents at a low, efficient price.**
- **Strive to maintain a relatively stable Operating Budget Assessed Tax Rate. 2005 assessed tax rate = \$5.70**
  - Debt Service Portion < \$2.00
  - Operating Budget portion < remaining portion up to \$4.00
  - Total Combined Assessed Tax Rate < \$6.00 (Village Board directive)
- **General Fund Balance Policy:**
  - Maintain an Undesignated General Fund Balance between 17% and 33% of next year's operating budget.  
12/31/05 undesignated general fund balance = 33%.
  - Excess Undesignated General Fund Balance shall be used to reduce future years' tax levies or fiscal emergencies.
- **OPEB (Other Post Employment Benefits)**
  - Minimal impact to Village; Wis. Retirement Liability \$134,694 paid off in Jan. 2004
  - All retirees must be off of Village health insurance plan within 18 months of retirement (COBRA) & at 100% employee's cost



# VILLAGE OF WESTON, WISCONSIN

## PROPERTY TAX RATES - ALL DIRECT AND OVERLAPPING GOVERNMENTS

Last Ten Fiscal Years

### Per \$1,000 of Equalized Value

Levy Year	Collection Year	Village of Weston			Rib Mt. Sewerage District	D.C. Everest School District	North Central Technical College	Marathon County	State of Wisconsin	Total Gross	State Credit	Total Net
		General Fund	Debt Service Fund	Village Total								
1996	1997	\$2.01	\$2.17	\$4.18	\$0.47	\$9.93	\$1.89	\$6.30	\$0.20	\$22.97	\$1.90	\$21.07
1997	1998	2.18	2.85	5.03	0.49	9.53	1.83	6.20	0.20	23.28	1.72	21.56
1998	1999	3.15	1.73	4.88	0.28	8.93	1.81	6.20	0.20	22.30	1.56	20.74
1999	2000	(A) 3.08	1.92	5.00	0.23	8.60	1.87	6.21	0.20	22.11	1.45	20.66
2000	2001	3.02	1.87	4.89	0.17	9.52	1.91	6.21	0.20	22.90	1.34	21.56
2001	2002	3.07	1.77	4.84	-	9.20	1.88	6.10	0.20	22.22	1.27	20.95
2002	2003	3.27	1.78	5.05	-	9.63	1.94	6.08	0.20	22.90	1.25	21.65
2003	2004	3.46	1.61	5.07	-	9.07	1.90	5.89	0.20	22.13	1.25	20.88
2004	2005	3.67	1.47	5.14	-	8.80	1.94	5.79	0.20	21.87	1.11	20.76
2005	2006	3.64	1.60	5.24	-	8.91	1.93	5.68	0.19	21.95	0.98	20.97

### Per \$1,000 of Assessed Value

Levy Year	Collection Year	Village of Weston			Rib Mt. Sewerage District	D.C. Everest School District	North Central Technical College	Marathon County	State of Wisconsin	Total Gross	State Credit	Total Net
		General Fund	Debt Service Fund	Village Total								
1996	1997	\$2.72	\$2.94	\$5.66	\$0.63	\$13.44	\$2.56	\$8.54	\$0.28	\$31.11	\$2.57	\$28.54
1997	1998	2.94	3.83	6.77	0.66	12.83	2.46	8.34	0.27	31.33	2.32	29.01
1998	1999	4.48	2.47	6.95	0.41	12.71	2.57	8.82	0.28	31.74	2.22	29.52
1999	2000	(A) 3.02	1.89	4.91	0.23	8.44	1.84	6.09	0.20	21.71	1.42	20.29
2000	2001	3.03	1.88	4.91	0.18	9.56	1.92	6.24	0.20	23.01	1.35	21.66
2001	2002	3.18	1.84	5.02	-	9.53	1.95	6.32	0.21	23.03	1.32	21.71
2002	2003	3.37	1.84	5.21	-	9.94	2.00	6.28	0.20	23.63	1.29	22.34
2003	2004	3.56	1.65	5.21	-	9.34	1.96	6.06	0.21	22.78	1.28	21.50
2004	2005	3.89	1.56	5.45	-	9.34	2.06	6.14	0.21	23.20	1.18	22.02
2005	2006	3.97	1.73	5.70	-	9.69	2.10	6.17	0.21	23.87	1.07	22.80

(A) Village of Weston property was revaluated in 1999.

# VILLAGE OF WESTON, WISCONSIN

## FUND BALANCE ALLOCATION OF THE GENERAL FUND AND RATIO OF GENERAL FUND UNDESIGNATED FUND BALANCE TO NEXT YEAR'S OPERATING BUDGET

Last Ten Fiscal Years  
(since Village incorporation in 1996)

### Fund Balance Allocation - General Fund

Calendar Year Ending 12/31	Fund Balance Total	Reserved for Inventory/ Prepaid Items/ Advances	Unreserved/ Designated	Unreserved/ Undesignated	General Fund Operating Budget for Next Year	Percent of General Fund Undesignated Fund Balance to Next Year's General Fund Operating Budget
1996	\$2,193,773	\$ -	\$631,860	\$1,561,913	\$5,406,289	28.89%
1997	2,084,984	47,793	603,596	1,433,595	4,671,804	30.69%
1998	2,511,814	-	912,941	1,598,873	5,419,001	29.50%
1999	2,668,046	285,965	859,247	1,522,834	5,829,179	26.12%
2000	2,371,434	109,139	537,597	1,724,698	5,616,270	30.71%
2001	2,440,249	87,062	470,915	1,882,272	5,687,350	33.10%
2002	2,269,970	119,252	291,429	1,859,289	5,855,320	31.75%
2003	2,480,527	142,419	546,880	1,791,228	6,008,720	29.81%
2004	2,441,691	170,415	284,556	1,986,720	6,261,710	31.73%
2005	2,466,980	63,193	233,106	2,170,681	6,585,600	32.96%

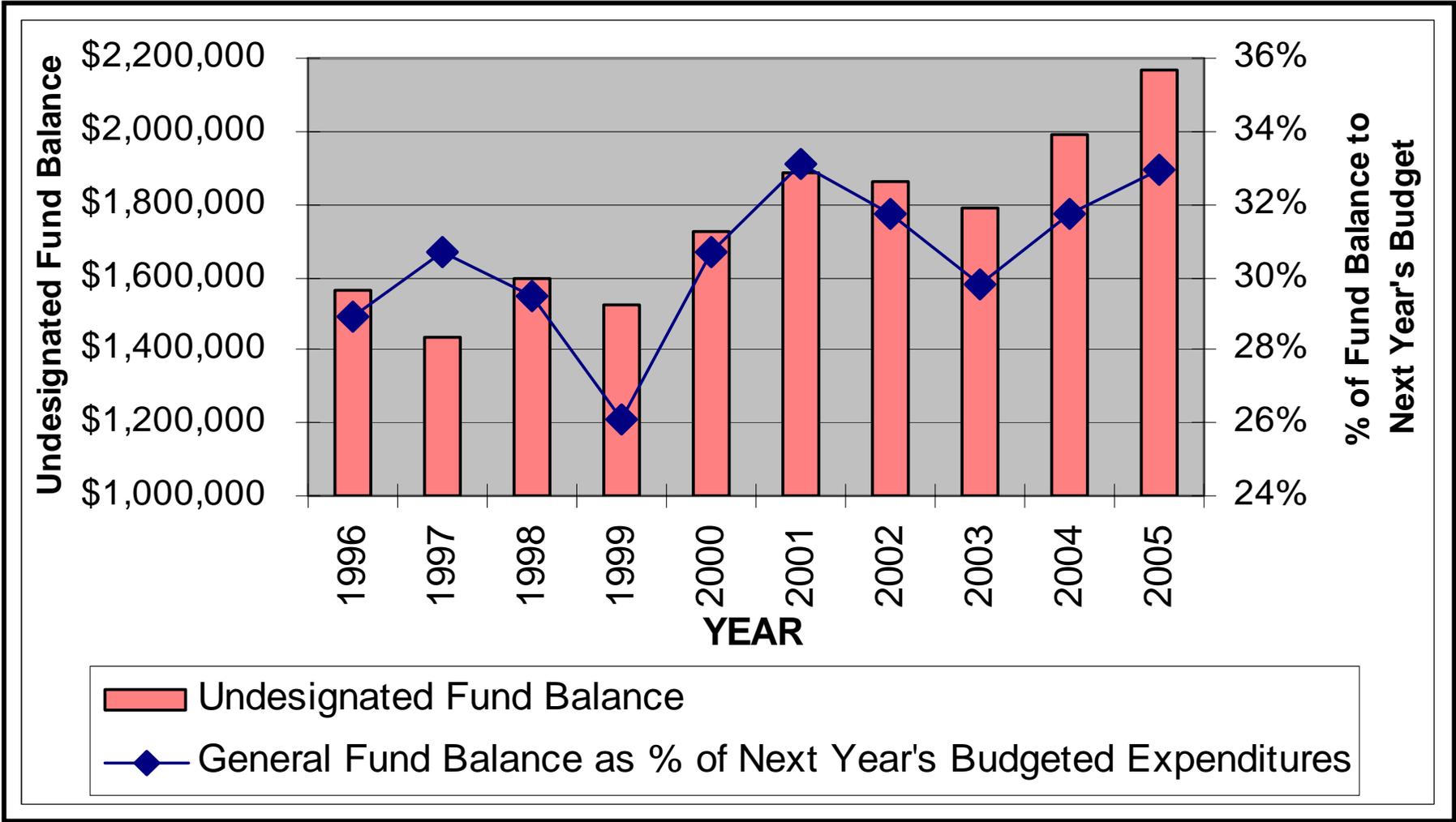
**FUND BALANCE POLICY: 17% - 33% Undesignated General Fund Balance to cover Next Year's Operating Budget**

# Managing Through Growth/Adversity



- **Created Stormwater Utility (2004)**
- **Loss of State Shared Revenue in 2004 (-\$210,000)**
- **Established Comprehensive Plan in 2006 / Smart Growth**
- **Tax Levy Freeze (2006)**
  - **Maximum Increase Allowed = 5.378%**
  - **Village Tax Increase = 5.09%**

# Historical Undesignated General Fund Balance



**VILLAGE OF WESTON  
OPERATING BUDGETS  
2003 - 2006**

<u>Budget Account</u>	<u>2003 Budget</u>	<u>2004 Budget</u>	<u>2005 Budget</u>	<u>2006 Budget</u>	<u>2006 % Budget Change</u>	<u>% of Total</u>
<b><u>EXPENDITURES</u></b>						
<b><u>General Fund</u></b>						
General Government	\$ 803,615	\$ 868,460	\$ 826,270	\$ 891,550	7.90%	11.64%
Public Safety	2,451,530	2,575,600	2,884,690	2,986,700	3.54%	38.99%
Public Works	2,219,730	2,193,810	2,164,370	2,304,880	6.49%	30.09%
Culture and Recreation	204,390	222,600	252,840	251,350	-0.59%	3.28%
Community Development	59,190	99,720	107,620	107,120	-0.46%	1.40%
Misc./Contingency	116,865	48,530	25,920	44,000	69.75%	0.57%
<b>Total General Fund</b>	<b>\$ 5,855,320</b>	<b>\$ 6,008,720</b>	<b>\$ 6,261,710</b>	<b>\$ 6,585,600</b>	<b>5.17%</b>	<b>85.97%</b>
<b><u>Debt Service Fund</u></b>	<b>975,000</b>	<b>925,000</b>	<b>925,000</b>	<b>1,075,000</b>	<b>16.22%</b>	<b>14.03%</b>
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,830,320</b>	<b>\$ 6,933,720</b>	<b>\$ 7,186,710</b>	<b>\$ 7,660,600</b>	<b>6.59%</b>	<b>100%</b>

**REVENUES**

<b><u>General Fund</u></b>						
Non-Property Tax Revenue	\$ 4,066,420	\$ 4,026,220	\$ 3,980,330	\$ 4,136,860	3.93%	54.00%
Property Tax Levy	2,763,900	2,907,500	3,206,380	3,523,740	9.90%	46.00%
<b>TOTAL REVENUES</b>	<b>\$ 6,830,320</b>	<b>\$ 6,933,720</b>	<b>\$ 7,186,710</b>	<b>\$ 7,660,600</b>	<b>6.59%</b>	<b>100%</b>

Assessed Value (without TIF)	\$ 529,981,904	\$ 559,909,284	\$ 592,536,863	\$ 621,723,646
Assessed Property Tax Rate	\$ 5.21	\$ 5.21	\$ 5.45	\$ 5.70

<b>% Change in Property Tax Levy (1)</b>	<b>5.65%</b>	<b>10.56%</b>	<b>9.74%</b>
<b>% Change in Assessed Value</b>	<b>5.65%</b>	<b>5.83%</b>	<b>4.93%</b>
<b>Net % Change in Property Tax Rate</b>	<b>0.00%</b>	<b>4.73%</b>	<b>4.81%</b>

(1) - Includes Bus. Loan Fund Tax Levy

**VILLAGE OF WESTON  
CAPITAL IMPROVEMENTS PROGRAM (CIP) BUDGETS  
2003 - 2006**

<u>Uses</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>TOTAL</u>
Capital Equipment	\$ 214,300	\$ 676,900	\$ 1,029,920	\$ 211,132	\$ 2,132,252
Environmental TIF District	26,000	-	-	-	26,000
Facilities - Municipal Center	-	115,000	15,000	275,000	405,000
Facilities - Park & Recreation	360,060	193,000	150,500	236,000	939,560
Facilities - Public Safety Building	721,560	52,500	21,500	11,000	806,560
Facilities - Public Works	-	90,000	-	-	90,000
Streets & Utilities	3,619,733	2,128,650	1,876,387	2,863,753	10,488,523
TIF District #1	8,648,000	16,476,100	12,400,000	3,112,000	40,636,100
TIF District #2	-	950,000	2,271,387	625,000	3,846,387
<b>GRAND TOTAL</b>	<b>\$ 13,589,653</b>	<b>\$ 20,682,150</b>	<b>\$ 17,764,694</b>	<b>\$ 7,333,885</b>	<b>\$ 59,370,382</b>

<u>Sources</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>TOTAL</u>
General Obligation Debt	\$ 2,305,620	\$ 1,652,300	\$ 2,261,920	\$ 958,320	\$ 7,178,160
Water/Sewer Revenue Bond Debt	619,800	947,100	-	1,225,000	2,791,900
CDA Lease Revenue Bond Debt-TIF	6,617,600	12,964,515	8,528,346	1,875,000	29,985,461
<b>SUBTOTAL - Total Cap. Borrowing</b>	<b>\$ 9,543,020</b>	<b>\$ 15,563,915</b>	<b>\$ 10,790,266</b>	<b>\$ 4,058,320</b>	<b>\$ 39,955,521</b>
Intergov't Revenues-Federal/State/Local	735,000	2,010,085	528,177	1,580,200	4,853,462
Sale of Property Proceeds	975,000	250,000	950,300	50,000	2,225,300
Reserves/Miscellaneous	2,336,633	2,858,150	5,495,951	1,645,365	12,336,099
<b>GRAND TOTAL</b>	<b>\$ 13,589,653</b>	<b>\$ 20,682,150</b>	<b>\$ 17,764,694</b>	<b>\$ 7,333,885</b>	<b>\$ 59,370,382</b>

**VILLAGE OF WESTON**  
**CAPITAL IMPROVEMENTS PROGRAM (CIP) BUDGETS**  
**2007 - 2011**  
(preliminary estimates as of 7-17-06)

<u>Uses</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>TOTAL</u>
Capital Equipment	\$ 269,000	\$ 109,000	\$ 225,000	\$ 355,000	\$ -	\$ 958,000
Facilities - Municipal Center	-	-	-	-	-	-
Facilities - Park & Recreation	375,000	100,000	70,000	20,000	-	565,000
Facilities - Public Safety Building	-	25,000	-	-	-	25,000
Facilities - Public Works	-	-	-	-	-	-
Streets & Utilities	3,363,600	1,710,000	3,309,000	2,250,000	-	10,632,600
TIF District #1	9,610,500	8,285,000	-	-	-	17,895,500
TIF District #2	-	-	-	-	-	-
<b>GRAND TOTAL</b>	<b>\$ 13,618,100</b>	<b>\$ 10,229,000</b>	<b>\$ 3,604,000</b>	<b>\$ 2,625,000</b>	<b>\$ -</b>	<b>\$ 30,076,100</b>

<u>Sources</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>TOTAL</u>
General Obligation Debt	\$ 1,814,900	\$ 244,000	\$ 1,534,000	\$ 515,000	\$ -	\$ 4,107,900
Water/Sewer/Stormwater Rev. Bond Debt	1,354,440	1,600,000	2,000,000	2,090,000	-	7,044,440
CDA Lease Revenue Bond Debt-TIF	9,120,500	8,285,000	-	-	-	17,405,500
<b>SUBTOTAL - Total Cap. Borrowing</b>	<b>\$ 12,289,840</b>	<b>\$ 10,129,000</b>	<b>\$ 3,534,000</b>	<b>\$ 2,605,000</b>	<b>\$ -</b>	<b>\$ 28,557,840</b>
Intergov't Revenues-Federal/State/Local	740,000	-	-	-	-	740,000
Sale of Property Proceeds	250,000	-	-	-	-	250,000
Reserves/Miscellaneous	338,260	100,000	70,000	20,000	-	528,260
<b>GRAND TOTAL</b>	<b>\$ 13,618,100</b>	<b>\$ 10,229,000</b>	<b>\$ 3,604,000</b>	<b>\$ 2,625,000</b>	<b>\$ -</b>	<b>\$ 30,076,100</b>

# Debt Policy

- **Long-term debt used to finance capital improvements or other long-term projects; NO borrowing for current operations**
- **Useful life of assets financed must be > 7 years**
  - **Continue purchasing “USED” equipment, instead of “New” where feasible**
  - **Investigate purchasing parts to retrofit equipment for Village specifications, instead of purchasing “New”**
- **General obligation debt maximum maturities = 10 or 15 years (Presently issue 10-year G.O. notes; switched from 15-year debt to 10-year debt issuances beginning in 2004, saving interest costs !!!)**
- **Total outstanding General Obligation Debt < 65% Village’s debt policy limit; (G.O. limit at 12/31/06 will be 42.80%)**
- **Village assessed tax rate for debt service levy < \$2.00 per \$1,000 assessed valuation; (Actual 2006 budget = \$1.73)**
- **Seek out “alternative” forms of issuing debt, to MINIMIZE issuance costs (use local banks, BAN’s, NAN’s, State Trust Fund Loan Program, etc.)**

## VILLAGE OF WESTON, WISCONSIN

### RATIO OF GENERAL OBLIGATION DEBT OUTSTANDING TO STATUTORY DEBT LIMIT

Last Eleven Fiscal Years  
(since Village incorporation in 1996)

Calendar Year Ending 12/31	Equalized Valuation (A)	Wisconsin Statutory Debt Limit (B)	Total General Obligation Debt Outstanding (C)	Percentage of Village's Legal Debt Limit	Less: Assets in Debt Service Fund	Net General Obligation Debt Outstanding	Net Percentage of Village's Legal Debt Limit
1996	\$347,695,900	\$17,384,795	\$2,700,000	15.53%	\$ -	\$2,700,000	15.53%
1997	383,410,300	19,170,515	3,256,000	16.98%	-	3,256,000	16.98%
1998	425,575,100	21,278,755	11,402,000	53.58%	(16,427)	11,385,573	53.51%
1999	448,407,700	22,420,385	10,938,000	48.79%	(33,604)	10,904,396	48.64%
2000	485,305,400	24,265,270	14,684,000	60.51%	(33,807)	14,650,193	60.38%
2001	530,132,500	26,506,625	19,675,000	74.23%	(217,730)	19,457,270	73.41%
2002	563,738,900	28,186,945	15,130,000	53.68%	(585,869)	14,544,131	51.60%
2003	597,633,300	29,881,665	16,365,995	54.77%	(589,740)	15,776,255	52.80%
2004	669,758,500	33,487,925	18,163,417	54.24%	(724,400)	17,439,017	52.08%
2005	751,617,800	37,580,890	18,978,505	50.50%	(643,160)	18,335,345	48.79%
2006	867,363,000	43,368,150	18,560,073 (a)	42.80%	(575,813) budgeted	17,984,260 (a)	41.47%

**PRESENT DEBT POLICY: Maximum Village G.O. Debt Limit = 65%**

**FUTURE DEBT POLICY: Maximum Village G.O. Debt Limit = 50% to 60%**

(a) - Does NOT include the \$1,900,000 Bond Anticipation Note proposed for 2006

**VILLAGE OF WESTON**  
**1998 - 2022 CAPITAL BORROWING RELATED PROJECTIONS**  
**GENERAL OBLIGATION DEBT SERVICE LEVY & TAX RATE - excludes TIF District debt**  
**(Principal & Interest)**

YEAR	PRESENT VILLAGE DEBT SERVICE LEVY	NEW 2007 DEBT ISSUE	NEW 2008 DEBT ISSUE	NEW 2009 DEBT ISSUE	NEW 2010 DEBT ISSUE	NEW 2011 DEBT ISSUE	ADD TOTAL 2007-2011 DEBT ISSUES	LESS Village Special Assessments & Other Revenues	TOTAL PROJECTED VILLAGE DEBT SERVICE LEVY	Annual Change in Levy		(w/o TIF) PROJECTED ASSESSED VALUE	PROJECTED ASSESSED DEBT SERVICE TAX RATE	% Change in Tax Rate
										Amount	%			
1998	\$829,183	-	-	-	-	-	-	-	\$ 829,183			\$284,878,840	\$2.91	
1999	739,541	-	-	-	-	-	-	-	739,541	(89,642)	-10.81%	299,039,800	2.47	-15.12%
2000	862,153	-	-	-	-	-	-	-	862,153	122,612	16.58%	456,013,818	1.89	-23.48%
2001	929,002	-	-	-	-	-	-	(29,002)	900,000	37,847	4.39%	479,511,610	1.88	-0.53%
2002	1,109,298	-	-	-	-	-	-	(184,298)	925,000	25,000	2.78%	502,167,273	1.84	-2.13%
2003	1,295,436	-	-	-	-	-	-	(320,436)	975,000	50,000	5.41%	529,981,904	1.84	0.00%
2004	997,154	-	-	-	-	-	-	(72,154)	925,000	(50,000)	-5.13%	559,909,284	1.65	-10.33%
2005	1,153,411	-	-	-	-	-	-	(228,411)	925,000	-	0.00%	592,536,863	1.56	-5.45%
2006	1,288,949	-	PRESENT YEAR			-	-	(213,949)	1,075,000	150,000	16.22%	621,723,646	1.73	10.90%
2007	1,357,752	-	-	-	-	-	-	(132,752)	1,225,000	150,000	13.95%	659,000,000	1.86	7.51%
2008	1,392,937	125,708	-	-	-	-	125,708	(193,645)	1,325,000	100,000	8.16%	787,560,000	1.68	-9.68%
2009	1,398,624	112,813	18,478	-	-	-	131,291	(129,915)	1,400,000	75,000	5.66%	812,000,000	1.72	2.38%
2010	1,330,844	121,312	15,225	106,712	-	-	243,249	(124,093)	1,450,000	50,000	3.57%	837,000,000	1.73	0.58%
2011	1,378,967	139,438	25,038	97,187	38,413	-	300,076	(154,043)	1,525,000	75,000	5.17%	860,000,000	1.77	2.31%
2012	1,332,724	156,812	24,475	105,875	36,575	-	323,737	(150,000)	1,506,461	(18,539)	-1.22%	880,000,000	1.71	-3.39%
2013	1,317,075	183,438	33,913	129,188	46,013	-	392,552	(150,000)	1,559,627	53,166	3.53%	900,000,000	1.73	1.17%
2014	1,052,629	358,937	32,975	206,562	60,075	-	658,549	(150,000)	1,561,178	1,551	0.10%	920,000,000	1.70	-1.73%
2015	801,852	396,938	42,037	250,938	78,575	-	768,488	(150,000)	1,420,340	(140,838)	-9.02%	940,000,000	1.51	-11.18%
2016	425,307	407,937	45,638	268,437	76,325	-	798,337	(150,000)	1,073,644	(346,696)	-24.41%	960,000,000	1.12	-25.83%
2017	233,894	417,000	49,037	284,438	84,075	-	834,550	(150,000)	918,444	(155,200)	-14.46%	980,000,000	0.94	-16.07%
2018	140,361	-	52,125	299,437	91,275	-	442,837	(50,000)	533,198	(385,246)	-41.95%	1,000,000,000	0.53	-43.62%
2019	-	-	-	312,750	98,075	-	410,825	(50,000)	360,825	(172,373)	-32.33%	1,020,000,000	0.35	-33.96%
2020	-	-	-	-	104,250	-	104,250	(50,000)	54,250	(306,575)	-84.97%	1,040,000,000	0.05	-85.71%
2021	-	-	-	-	-	-	-	-	-	(54,250)	-100.00%	1,060,000,000	-	-100.00%
2022	-	-	-	-	-	-	-	-	-	-	#DIV/0!	1,080,000,000	-	#DIV/0!
		2,420,333	338,941	2,061,524	713,651	-	5,534,449	(2,832,698)						

- Reassessment Year

# Moody's Rating Comparison for the Village of Weston

	Village of Weston	City of Sheboygan Falls	City of Watertown	Village of Grafton	Village of Allouez	City of Menasha
Rating	"A2"	"A1"	"A1"	"A1"	"A1"	"A1"
2005 Equalized Valuation (TID IN)	\$751,617,800	\$479,881,000	\$1,260,204,500	\$994,070,400	\$928,431,000	\$912,179,300
2005 Equalized Valuation (TID OUT)	\$675,866,400	\$469,504,900	\$1,218,003,000	\$965,423,300	\$928,431,000	\$871,129,850
2005 TIF Increment	\$75,751,400	\$10,376,100	\$42,201,500	\$28,647,100	\$0	\$41,049,450
2005 Population (Estimate)	13,195	7,254	22,973	11,310	15,405	17,156
Population Change Since 2000 Census	1,116	482	1,375	846	-38	825
% Population Change Since 2000 Census	9.24%	7.12%	6.37%	8.08%	-0.25%	5.05%
% Change in Equalized Valuations (since 2001)	41.78%	32.82%	27.85%	32.92%	19.60%	22.77%
2004 Adjusted Gross Income per Return	\$47,864	\$40,204	\$36,974	\$49,678	\$60,256	\$40,379
Average Unemployment Rate/ County as of March 2006	5.3% <sup>(1)</sup>	4.4% <sup>(2)</sup>	5.6% <sup>(3)</sup> / 5.2% <sup>(4)</sup>	3.9% <sup>(5)</sup>	5.1% <sup>(6)</sup>	4.4% <sup>(7)</sup> / 5.0% <sup>(8)</sup>
Debt Limit (5% of Equalized Valuation)	\$37,580,890	\$23,994,050	\$63,010,225	\$49,703,520	\$46,421,550	\$45,608,965
% of Legal Debt Incurred	50.50%	34.70%	35.69%	53.06%	36.97%	82.45%
% of Legal Debt Available	49.50%	65.30%	64.31%	46.94%	63.03%	17.55%
Direct Debt (12/31/2005)	\$18,978,505	\$8,325,515	\$22,487,878	\$26,371,030	\$17,163,639	\$37,602,819
Direct Debt per Capita	\$1,438.31	\$1,147.71	\$978.88	\$2,331.66	\$1,114.16	\$2,191.82
Direct Debt as a % of Equalized Valuation	2.53%	1.73%	1.78%	2.65%	1.85%	4.12%
Fund Balance (2004 Actual)	\$2,441,691	\$1,799,631 <sup>(9)</sup>	\$4,070,013	\$1,561,769	\$1,982,746	\$3,101,354
Revenues (2004 Actual)	\$5,364,529	\$4,969,745 <sup>(9)</sup>	\$13,074,863	\$6,565,865	\$6,280,906	\$7,160,795
Fund Balance as a % of Revenues	45.52%	36.21%	31.13%	23.79%	31.57%	43.31%
Payout of principal - 5 years (2006-2010)	50.68%	64.03%	34.97%	39.73%	41.05%	65.59%
Payout of principal - 10 years (2006-2015)	93.65%	96.83%	64.13%	62.16%	76.61%	94.76%
2005 Equalized Tax Rate						
Local Tax Rate	\$5.24	\$5.01	\$6.89 / \$6.89	\$6.26	\$5.85	\$9.98 / \$9.55
Combined Tax Rate	\$20.97	\$19.29	\$20.50 / \$19.09	\$18.24	\$19.25	\$23.74 / \$24.27
Number of Municipal Employees	72	64	189	78	87	283

(1) Marathon County  
(2) Sheboygan County  
(3) Dodge County  
(4) Jefferson County

(5) Ozaukee County  
(6) Brown County  
(7) Calumet County  
(8) Winnebago County

(9) 2003 Actual

# Village of Weston

## 2005

2005	Village of Weston
Rating	"A2"
2005 Equalized Valuation (TID IN)	\$751,617,800
2005 Equalized Valuation (TID OUT)	\$675,866,400
2005 TIF Increment	\$75,751,400
2005 Population (Estimate)	13,195
Population Change Since 2000 Census	1,116
% Population Change Since 2000 Census	9.24%
% Change in Equalized Valuations (since 2001)	41.78%
2004 Adjusted Gross Income per Return	\$47,864
Average Unemployment Rate/ County as of March 2006	5.3% <sup>(1)</sup>
Debt Limit (5% of Equalized Valuation)	\$37,580,890
% of Legal Debt Incurred	50.50%
% of Legal Debt Available	49.50%
Direct Debt (12/31/2005)	\$18,978,505
Direct Debt per Capita	\$1,438.31
Direct Debt as a % of Equalized Valuation	2.53%
Fund Balance (2004 Actual)	\$2,441,691
Revenues (2004 Actual)	\$5,364,529
Fund Balance as a % of Revenues	45.52%
Payout of principal - 5 years (2006-2010)	50.68%
Payout of principal - 10 years (2006-2015)	93.65%
2005 Equalized Tax Rate	
Local Tax Rate	\$5.24
Combined Tax Rate	\$20.97
Number of Municipal Employees	72

<sup>(1)</sup> Marathon County

## 2006

2006	Village of Weston
Rating	
2006 Equalized Valuation (TID IN)	\$867,363,000
2006 Equalized Valuation (TID OUT)	\$749,553,900
2006 TIF Increment	\$117,809,100
2006 Population (Estimate)	13,400
Population Change Since 2000 Census	1,321
% Population Change Since 2000 Census	10.94%
% Change in Equalized Valuations (since 2002)	53.86%
2004 Adjusted Gross Income per Return	\$47,864
Average Unemployment Rate/ County as of March 2006	5.3% <sup>(1)</sup>
Debt Limit (5% of Equalized Valuation)	\$43,368,150
% of Legal Debt Incurred	42.80%
% of Legal Debt Available	57.20%
Direct Debt (12/31/2006)	\$18,560,073
Direct Debt per Capita	\$1,385.08
Direct Debt as a % of Equalized Valuation	2.14%
Fund Balance (2005 Actual)	\$2,466,980
Revenues (2005 Actual)	\$5,822,132
Fund Balance as a % of Revenues	42.37%
Payout of principal - 5 years (2007-2011)	55.76%
Payout of principal - 10 years (2007-2016)	97.12%
2006 Equalized Tax Rate	
Local Tax Rate	--
Combined Tax Rate	--
Number of Municipal Employees	72

<sup>(1)</sup> Marathon County

**VILLAGE OF WESTON**  
**Comparison of "A1" rated communities to the Village of Weston**

<u>"A1" rated Municipality Name</u>	<u>1/1/2005 Population</u>	<u>1/1/2005 Eq. Value</u>	<u>How long an "A1" rated community</u>
Watertown, City of	22,973	\$ 1,260,204,500	at least since 1992
Grafton, Village of	11,310	\$ 994,070,400	Upgraded to "A1" in 1995
Allouez, Village of	15,405	\$ 928,431,000	Upgraded to "A1" in 1998
Menasha, City of	17,156	\$ 912,179,300	at least since 1997
Sheboygan Falls, City of (Sheboygan County = "Aa2") (City of Sheboygan = "Aa3")	7,254	\$ 479,881,000	at least since 1999

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<u>"A2" rated Municipality Name</u>	<u>1/1/2005 Population</u>	<u>1/1/2005 Eq. Value</u>	<u>How long an "A2" rated community</u>
Weston, Village of (Marathon County = "Aa2") (City of Wausau = "Aa3")	13,195	\$ 751,617,800	Upgraded to "A2" in 2003

<u>"A2" rated Municipality Name</u>	<u>1/1/2006 Population</u>	<u>1/1/2006 Eq. Value</u>	<u>Comments</u>
Weston, Village of	13,400 (2006 estimate)	\$ 867,363,000 (2006 estimate)	Request upgrade to "A1" in 2006

# Community Development Authority of the Village of Weston

## Tax Increment District No. 1

### Blighted Area TID

### Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID.....	1.50%
Est. 2006 tax rate(per \$1000 equal value).....	\$22.00
Data above dashed line are actual	

Background Data							Revenues					
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)
Val. Date	TIF District Valuation	Value of Exempt Computers	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Miscellaneous Revenues	LOC Revenues	Land Sale Revenues	Investment Proceeds	DSRF Revenues
	<i>(January 1)</i>	<i>(December 31)</i>		<i>(1)</i>						<i>(4)</i>	<b>4.00%</b>	<b>4.00%</b>
	Base Year											
1998	\$15,241,60C											
2000	\$7,789,200	\$121,700			\$9,698,800	\$21.56	\$13,339	\$170,000			\$9,554	
2001	\$24,818,70C	\$207,700		\$7,324,900	\$17,109,70C	\$20.95	\$82,484	\$1,566,277			\$43,508	
2002	\$32,143,600	\$186,700		\$4,293,200	\$21,381,900	\$21.65	\$210,934	\$390,835			\$25,381	\$896
2003	\$36,436,80C	\$281,600		\$19,586,50C	\$41,063,30C	\$20.88	\$383,72C	\$376,582			\$11,951	\$47,430
2004	\$56,023,30C	\$305,700		\$33,582,20C	\$74,669,60C	\$21.70	\$446,454	\$227,904 (2)	\$302,902		\$2,038	\$86,458
2005	\$89,605,50C	\$305,700		\$40,212,30C	\$114,881,90C	\$21.76	\$891,074		\$642,137		\$32,144	\$147,82C
2006	\$129,817,800	\$305,700		\$25,423,800	\$140,305,700	\$22.00	\$1,624,810		\$387,444	\$143,571	\$51,689	\$157,140
2007	\$155,241,600	\$305,700		\$25,000,000	\$165,305,700	\$22.00	\$2,527,402			\$143,571	\$35,821	\$157,140
2008	\$180,241,600	\$305,700		\$25,000,000	\$190,305,700	\$22.00	\$3,086,725			\$143,571	\$35,947	\$157,140
2009	\$205,241,600	\$305,700		\$25,000,000	\$215,305,700	\$22.00	\$3,636,725			\$143,571	\$53,480	\$270,495
2010	\$230,241,600	\$305,700		\$25,000,000	\$240,305,700	\$22.00	\$4,186,725			\$143,571	\$59,482	\$292,645
2011	\$255,241,600	\$305,700		\$25,000,000	\$265,305,700	\$22.00	\$4,736,725			\$143,571	\$79,494	\$146,900
2012	\$280,241,600	\$305,700		\$20,000,000	\$285,305,700	\$22.00	\$5,286,725			\$143,571	\$71,996	\$146,900
2013	\$300,241,600	\$305,700		\$15,000,000	\$300,305,700	\$22.00	\$5,836,725				\$138,167	\$146,900
2014	\$315,241,600	\$305,700		\$15,000,000	\$315,305,700	\$22.00	\$6,276,725				\$221,494	\$146,900
2015	\$330,241,600	\$305,700	\$4,953,624		\$320,259,324	\$22.00	\$6,606,725				\$326,698	\$146,900
2016	\$335,195,224	\$305,700	\$5,027,928		\$325,287,252	\$22.00	\$6,936,725				\$424,961	\$146,900
2017	\$340,223,152	\$305,700	\$5,103,347		\$330,390,600	\$22.00	\$7,045,705				\$534,174	\$146,900
2018	\$345,326,500	\$305,700	\$5,179,897		\$335,570,497	\$22.00	\$7,156,320				\$649,774	\$945,335
2019	\$350,506,397	\$305,700	\$5,257,596		\$340,828,093	\$22.00	\$7,268,593		(\$302,902)(3)		\$807,084	\$752,200
2020	\$355,763,993	\$305,700	\$5,336,460		\$346,164,553	\$22.00	\$7,382,551		(\$1,029,580)(3)		\$975,456	\$88,880
2021	\$361,100,453	\$305,700	\$5,416,507		\$351,581,060	\$22.00	\$7,498,218				\$1,132,170	\$2,288,660
2022	\$366,516,960	\$305,700	\$5,497,754		\$357,078,814	\$22.00	\$7,615,620				\$1,417,465	
2023	\$372,014,714	\$305,700	\$5,580,221		\$362,659,035	\$22.00	\$7,734,783				\$1,778,789	
2024	\$377,594,935	\$305,700	\$5,663,924		\$368,322,959	\$22.00	\$7,855,734				\$2,159,332	
2025	\$383,258,859	\$305,700	\$5,748,883		\$374,071,842	\$22.00	\$7,978,499				\$2,559,934	
			\$58,766,142	\$305,422,90C			\$120,306,76C	\$2,731,598	\$0	\$1,005,00C	\$13,637,982	\$6,420,53C

1998 TID Inception  
2020 Final year to incur costs  
2025 Maximum legal life of TID before extensions (27 Years)

(1) Construction Increment values derived from Village's schedule dated 7/07/06 which projected total increment values through 2015 (including inflation).  
(2) Amount received from 05/27/04 escrow restructuring.  
(3) Assumes LOC payments repaid interest free once cumulative balance is sufficient.  
(4) Assumes 67 acres at \$15,000 for a total of \$1,005,000 spread over 7 years.

# Community Development Authority of the Village of Weston

## Tax Increment District No. 1

### Blighted Area TID

### Cash Flow Proforma Analysis

<i>Preliminary</i>	
<b>\$1,270,000</b>	
<b>Bond Anticipation Notes</b>	
<b>Dated: September 15, 2006</b>	
<b>Est. Uses of Funds</b>	
Available for Projects.....	\$1,250,000
Cost of Issuance.....	\$15,140
Rounding Amount.....	\$4,860

Expenditures							TID Status			
Calendar Year	Existing Debt Payments		Total	Principal <i>(9/1)</i>	Interest <i>(3/1 &amp; 9/1)</i> avg = 4.45%	Total	Combined Debt Service	Annual Balance	Year End Cumulative Balance <i>(December 31)</i>	Cost Recovery
	Principal	Interest								
2000										
2001										
2002	\$91,000	\$554,183	\$645,183				\$645,183			
2003	\$290,500	\$513,500	\$804,000				\$804,000			
2004	\$384,683	\$985,247	\$1,369,930				\$1,369,930	\$752,662	\$803,606	
2005	\$502,813	\$1,596,740	\$2,099,553				\$2,099,553	\$488,622	\$1,292,228	
2006	\$866,813	\$1,894,552	\$2,761,365				\$2,761,365	(\$396,710)	\$895,518	
2007	\$942,813	\$1,863,651	\$2,806,464		\$54,317	\$54,317	\$2,860,781	\$3,152	\$898,670	
2008	\$1,102,813	\$1,825,730	\$2,928,543		\$56,515	\$56,515	\$2,985,058	\$438,326	\$1,336,996	
2009	\$2,117,813	\$1,779,878	\$3,897,691		\$56,515	\$56,515	\$3,954,206	\$150,066	\$1,487,062	
2010	\$2,437,813	\$1,887,806	\$4,125,619		\$56,515	\$56,515	\$4,182,134	\$500,290	\$1,987,352	
2011	\$2,382,813	\$1,584,810	\$3,967,623	\$1,270,000	\$56,515	\$1,326,515	\$5,294,138	(\$187,447)	\$1,799,905	
2012	\$2,502,813	\$1,492,103	\$3,994,916				\$3,994,916	\$1,654,278	\$3,454,182	
2013	\$2,642,813	\$1,395,823	\$4,038,636				\$4,038,636	\$2,083,157	\$5,537,339	
2014	\$2,725,000	\$1,290,018	\$4,015,018				\$4,015,018	\$2,630,101	\$8,167,441	
2015	\$3,449,000	\$1,174,749	\$4,623,749				\$4,623,749	\$2,456,574	\$10,624,015	
2016	\$3,750,000	\$1,028,253	\$4,778,253				\$4,778,253	\$2,730,334	\$13,354,349	
2017	\$3,970,000	\$866,783	\$4,836,783				\$4,836,783	\$2,889,997	\$16,244,345	Expenditures Recovered
2018	\$4,125,000	\$693,685	\$4,818,685				\$4,818,685	\$3,932,743	\$20,177,089	Expenditures Recovered
2019	\$3,805,000	\$510,663	\$4,315,663				\$4,315,663	\$4,209,312	\$24,386,401	Expenditures Recovered
2020	\$3,160,000	\$339,450	\$3,499,450				\$3,499,450	\$3,917,857	\$28,304,257	Expenditures Recovered
2021	\$3,610,000	\$176,670	\$3,786,670				\$3,786,670	\$7,132,378	\$35,436,635	Expenditures Recovered
2022							\$0	\$9,033,086	\$44,469,721	Expenditures Recovered
2023							\$0	\$9,513,572	\$53,983,293	Expenditures Recovered
2024							\$0	\$10,015,066	\$63,998,359	Expenditures Recovered
2025							\$0	\$10,538,433	\$74,536,792	Expenditures Recovered
	\$44,859,500	\$23,254,290	\$68,113,790	\$1,270,000	\$280,377	\$1,550,377	\$69,664,167			

Includes Capitalized Interest

(\$200,267)

\$715,419

\$48,312

\$50,944

\$803,606

\$1,292,228

\$895,518

\$898,670

\$1,336,996

\$1,487,062

\$1,987,352

\$1,799,905

\$3,454,182

\$5,537,339

\$8,167,441

\$10,624,015

\$13,354,349

# Community Development Authority of the Village of Weston Tax Increment District No. 2 Blighted Area TID Cash Flow Proforma Analysis

### Assumptions

Annual Inflation During Life of TID.....	1.50%
Est. 2006 tax rate (per \$1000 equal value).....	\$22.00
Data above dashed line are actual	

<i>Preliminary</i>	
<b>\$630,000</b>	
Bond Anticipation Notes	
Dated: September 15, 2006	
Est. Uses of Funds	
Available for Projects.....	\$625,000
Cost of Issuance.....	\$7,510
Rounding Amount.....	(\$2,510)

Background Data						Revenues			Expenditures					TID Status						
(a)	(b)	(c)	(d)	(e)	(f)	(g)	(h)	(i)	(j)	(k)	(l)	(m)	(n)	(o)	(p)	(q)	(r)	(s)		
Val. Date	TIF District Valuation	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Investment Proceeds	DSRF Revenues	Existing Debt Payments:			Principal		Interest	Total	Combined Debt Service	Annual Balance	Year End Cumulative Balance	Cost Recovery	
	(January 1)		(1)				<b>4.00%</b>	<b>4.00%</b>	Principal	Interest	Total	Principal	Interest	Total			(December 31)			
	Base Year											(9/1)	(3/1 & 9/1) avg = 4.45%							
2004	\$10,590,400																			
2004	\$10,590,400		\$1,016,200	\$1,016,200	\$21.70		\$0	\$2,880										\$207,730	\$207,730	
2005	\$11,806,800		\$1,782,300	\$2,798,500	\$21.76		\$8,309	\$9,146		\$88,740	\$88,740					\$88,740		\$71,285	\$136,445	
2006	\$13,388,900		\$9,201,500	\$12,000,000	\$22.00	\$22,113	\$5,458	\$10,050	\$0	\$114,193	\$114,193					\$114,193		\$76,572	\$58,873	
2007	\$22,590,400		\$4,000,000	\$16,000,000	\$22.00	\$61,567	\$2,395	\$10,050	\$50,000	\$114,193	\$164,193			\$26,945	\$26,945	\$191,137		\$117,125	\$57,252	
2008	\$26,590,400		\$2,000,000	\$18,000,000	\$22.00	\$264,000	\$0	\$10,050	\$55,000	\$112,793	\$167,793			\$28,035	\$28,035	\$195,828		\$78,223	\$20,970	
2009	\$28,590,400		\$2,000,000	\$20,000,000	\$22.00	\$352,000	\$839	\$10,050	\$135,000	\$111,143	\$246,143			\$28,035	\$28,035	\$274,178		\$88,711	\$109,682	
2010	\$30,590,400		\$2,000,000	\$22,000,000	\$22.00	\$396,000	\$4,387	\$10,050	\$125,000	\$107,010	\$232,010			\$28,035	\$28,035	\$260,445		\$150,392	\$260,074	
2011	\$32,590,400		\$2,000,000	\$24,000,000	\$22.00	\$440,000	\$10,403	\$10,050	\$135,000	\$102,955	\$237,955	\$630,000	\$28,035	\$658,035	\$895,990			\$435,537	\$175,463	
2012	\$34,590,400		\$2,000,000	\$26,000,000	\$22.00	\$484,000	\$0	\$10,050	\$135,000	\$98,275	\$233,275			\$28,035	\$28,035	\$233,275		\$260,775	\$85,312	
2013	\$36,590,400		\$2,000,000	\$28,000,000	\$22.00	\$528,000	\$3,412	\$10,050	\$145,000	\$93,325	\$238,325			\$28,035	\$28,035	\$238,325		\$303,138	\$388,450	
2014	\$38,590,400		\$2,000,000	\$30,000,000	\$22.00	\$572,000	\$15,538	\$10,050	\$160,000	\$87,718	\$247,718			\$28,035	\$28,035	\$247,718		\$349,871	\$738,320	
2015	\$40,590,400	\$608,856	\$30,608,856	\$30,608,856	\$22.00	\$616,000	\$29,533	\$10,050	\$170,000	\$81,253	\$251,253			\$28,035	\$28,035	\$251,253		\$404,330	\$1,142,651	
2016	\$41,199,256	\$617,989	\$31,226,945	\$22.00	\$660,000	\$45,706	\$10,050		\$170,000	\$74,278	\$244,278					\$244,278		\$471,479	\$1,614,130	Expenditures Recovered
2017	\$41,817,245	\$627,259	\$31,854,104	\$22.00	\$673,395	\$64,585	\$10,050		\$180,000	\$67,133	\$247,133					\$247,133		\$500,878	\$2,115,007	Expenditures Recovered
2018	\$42,444,504	\$636,688	\$32,490,771	\$22.00	\$686,991	\$84,600	\$10,050		\$185,000	\$59,333	\$244,333					\$244,333		\$537,308	\$2,652,316	Expenditures Recovered
2019	\$43,081,171	\$646,218	\$33,136,989	\$22.00	\$700,790	\$106,093	\$10,050		\$195,000	\$51,080	\$246,080					\$246,080		\$570,853	\$3,223,169	Expenditures Recovered
2020	\$43,727,389	\$655,911	\$33,792,999	\$22.00	\$714,797	\$128,927	\$99,588		\$205,000	\$42,185	\$247,185					\$247,185		\$696,127	\$3,919,295	Expenditures Recovered
2021	\$44,383,299	\$665,749	\$34,458,849	\$22.00	\$729,014	\$156,772	\$6,432		\$125,000	\$32,713	\$157,713					\$157,713		\$734,505	\$4,653,801	Expenditures Recovered
2022	\$45,049,049	\$675,736	\$35,134,385	\$22.00	\$743,444	\$186,152	\$6,432		\$130,000	\$26,838	\$156,838					\$156,838		\$779,191	\$5,432,992	Expenditures Recovered
2023	\$45,724,785	\$685,872	\$35,820,258	\$22.00	\$758,090	\$217,320	\$6,432		\$140,000	\$20,663	\$160,663					\$160,663		\$821,180	\$6,254,172	Expenditures Recovered
2024	\$46,410,856	\$696,160	\$36,516,416	\$22.00	\$772,956	\$250,167	\$6,432		\$145,000	\$14,013	\$159,013					\$159,013		\$870,543	\$7,124,715	Expenditures Recovered
2025	\$47,106,816	\$706,602	\$37,223,019	\$22.00	\$788,046	\$284,989	\$165,634		\$150,000	\$7,125	\$157,125					\$157,125		\$1,081,544	\$8,206,258	Expenditures Recovered
2026	\$47,813,419	\$717,201	\$37,940,220	\$22.00	\$803,361	\$328,250												\$1,131,811	\$9,337,870	Expenditures Recovered
2027	\$48,530,820	\$727,959	\$38,668,179	\$22.00	\$818,906	\$373,515												\$1,192,421	\$10,530,291	Expenditures Recovered
2028	\$49,258,579	\$738,879	\$39,407,058	\$22.00	\$834,685	\$421,212												\$1,255,896	\$11,786,187	Expenditures Recovered
2029	\$49,997,458	\$749,962	\$40,157,020	\$22.00	\$850,700	\$471,447												\$1,322,147	\$13,108,335	Expenditures Recovered
2030	\$50,747,420	\$761,211	\$40,918,231	\$22.00	\$866,955	\$524,333												\$1,391,289	\$14,499,624	Expenditures Recovered
2031	\$51,508,631	\$772,629	\$41,690,860	\$22.00	\$883,454	\$579,985												\$1,463,439	\$15,963,063	Expenditures Recovered
		\$11,690,860	\$30,000,000			\$16,021,264	\$4,304,307	\$443,479	\$2,735,000	\$1,506,953	\$4,241,953	\$630,000	\$139,085	\$769,085	\$5,011,037					

Includes Capitalized Interest

2004 TID Inception  
2026 Final year to incur costs  
2031 Maximum legal life of TID before extensions (27 Years)

(1) Construction Increment values derived from Village's schedule dated 7/07/06 which projected total increment values through 2015 (including inflation).

# Challenges

- **State Tax Levy Limits (Budget Years 2006-2007)**
  - Continue in 2008 and beyond?
- **Economic Climate in Wausau Metro Area**
  - Continue to be stable? Level off at some point in time?
  - Gas Fuel Prices continue to climb for how long?
- **Village Growth at an Accelerating Rate**
  - Staffing needs & Service Levels will need to be monitored regularly
- **Meet Demand of Housing Options requested by New Incoming Residents**
- **TIF Closures in 3 phases for each TIF District**
  - Provide gradual tax relief in multiple year phases to taxpayers
  - Planned/Structured TIF Closures in phases will hopefully have MINIMAL effect on School District's State Aid Formula (during 2012-2017)



# Summary

- **Strong and Coordinated Management Team  
(from Village Staff -> Committees -> Village Board)**
- **Accelerating Growth in Population & Valuation**
- **Stabilized Financial Condition**
- **Conservative Debt Practices**
- **Low Tax Rates / Efficient Cost Controls**
- **Quality Land-Use Planning Principles**
- **Solid Public-Private Partnerships**



