



FINANCE COMMITTEE MEETING AGENDA

September 25, 2026 at 12:30 PM

Ridgeway Community Center - Room 101/102 208 Jarvis Street, Ridgeway, WI 53582

CALL TO ORDER AND ROLL CALL

CONFIRMATION OF OPEN MEETING

CONSENT AGENDA

1. Adoption of Agenda

ITEMS FOR CONSIDERATION AND ACTION

- [2.](#) Ehler's Proposal - Update Financial Management Plan
- [3.](#) Ehler's Letter of Engagement - TID Reporting
4. 2027 Sewer, Water and General Fund Budget Workshop

ADJOURNMENT

Any person(s) with a qualifying disability, as defined by the Americans with Disabilities Act, that requires the meeting or material at the meeting to be in an accessible location or format, must contact the Village Clerk at the address listed above or call 608-924-5881, prior to the meeting so that any necessary arrangements can be made to accommodate each request.

AFFIDAVIT OF POSTING: I hereby certify that this notice has been posted at the Ridgeway Community Center, on the Village Web Site and notifications sent to subscribers.

/s/ Lori Phelan, Clerk/Treasurer

Appendix B

RIDGEWAY, WI FINANCIAL MANAGEMENT PLAN (FMP)

Scope Of Service

Client has requested that Ehlers & Associates to prepare a Financial Management Plan in 2027 (“Project”). Ehlers & Associates proposes and agrees to provide the following scope of services:

Confirm Planning Objectives

- Prior to commencing the work, we will review our approach with Client staff to ensure that we have a full understanding of the Client’s objectives, any areas of concern or focus, and desired process outcomes. If necessary, we can modify our Scope of Services to meet specific Client needs.

Gather Required Information

- To complete our work, we will need to gather certain information which may include prior year audits and budgets (generally five years); current year budget; capital improvement plans; existing debt service schedules and allocations; strategic planning documents; staffing plans; and policies pertaining to fund balance, debt management; post-issuance compliance and financial management (Ehlers & Associates may already have some or all this information on file).

Prepare Financial Model

- Based on the Client’s objectives and the information available, we will prepare a Client-specific Excel based financial planning model that includes:
 - ✓ **Credit Profile Evaluation.** An assessment of selected financial, debt and demographic indicators will be prepared comparing Client to the Statewide median indicators for its rating peer group, and to other governmental entities of comparable size or location. If applicable, the assessment will also include a comparison with the medians of the next higher rating classification and to representative governmental entities in that class. Analysis will be provided to identify areas of strength and potential weakness in the Client’s credit profile.
 - ✓ **Valuation Forecast.** We will project growth in equalized value based on historical valuation trends, and anticipated potential for and timing of new development based on Client input. If applicable, “TID IN” and “TID OUT” forecasts will be provided. The impact of TID closure will be considered

based on Client direction. One or more potential growth scenarios may be modeled based on Client's objectives.

- ✓ **Fund Forecasts.** We will forecast revenues and expenditures for the following funds based on prior year budgetary trends. Based on the Client's objectives and the information available to us, one or more alternate fund forecasts may be developed to reflect adjustments to service levels and staffing.
 - General Fund
 - Debt Service Fund
 - Capital Improvement Fund
 - TID #1
- ✓ **Capital Planning Model.** Using Client's capital improvement plans, we will prepare one or more models identifying funding sources for identified projects. Fund balances, tax levy, debt proceeds, and annual revenues will be evaluated as funding sources.
- ✓ **Debt Model.** We will prepare a current debt service schedule including projected debt abatement sources and tax levy requirements. To the extent that debt financing is required for capital improvement projects, the projected impact of that financing will be modeled. The model will also forecast debt limit capacity utilization and the projected impact of future debt obligations on selected debt profile indicators (for General Obligation debt).
- ✓ **Consolidated Tax Levy and Rate Projection Model.** A summary forecast will be provided projecting the future tax levy that would be required to support the General Fund, Capital Projects Fund, Debt Service Fund, and other levy supported funds. Based on the valuation projection model, a forecasted equalized tax rate will be provided. Future levy requirements will be tested against applicable levy and rate limits. A similar summary forecast will be provided for any enterprise funds included in the model and will include a projection of any additional revenue requirements needed to support the forecast.

Conduct Governing Body Workshops

- A total of 2 workshops will be conducted concurrent with development of the financial model. The purpose of the workshops will be to present key data, observations, findings, alternatives, and recommendations, and to seek input of Governing Body members and key staff at periodic intervals before the model is finalized. Specific workshop dates, and the points at which they occur in the process, will be established in consultation with the Client based on the objectives of Client, the availability of the Governing Body and key staff, and the availability of information needed to complete the plan.

Workshop duration is typically two hours, with three-to-four-week intervals between workshops. Workshops are generally more effective when held independent of other Governing Body meetings.

Final Report

- Following completion of the model and workshops, we will prepare a summary report that includes and explains all primary elements of the forecast model. The report will include a summary of key observations and recommendations. If applicable, we will recommend modifications to existing Client policies pertaining to fund balance, debt management, post-issuance compliance and financial management.

Compensation

In return for the services set forth in the “Scope of Service,” Client agrees to compensate Ehlers & Associates in the amount of \$10,000.

For any service directed by Client and not covered by this, or another applicable Appendix, Ehlers & Associates will bill Client at an hourly rate that is dependent upon the task/staff required to meet Client request at no less than \$175.00/hour and not to exceed \$400.00/hour.

Payment For Services

For all compensation due to Ehlers & Associates, we will invoice Client for the amount due at the completion of the work. Our fees include our normal travel, printing, computer services, and mail/delivery charges. The invoice is due and payable upon receipt by the Client.

Letter of Engagement (“Letter”) to Retain Ehlers to Provide Assistance with Annual Tax Incremental District Reporting

As a governmental entity (“Client”) with one or more active Tax Incremental Districts (“TIDs”) you are required to prepare and file an annual report with the Wisconsin Department of Revenue not later than July 1. Following filing, the Joint Review Board (“JRB”) must meet to review the annual report, and to review the performance and status of each district governed by the JRB.

Client has requested that Ehlers assist Client in complying with its annual TID reporting and JRB meeting requirement under Wisconsin Statutes 66.1105(6m)(c)(intro) and 66.1105(4m)(f)1. Ehlers proposes and agrees to provide the following scope of services and for the following fees:

Scope of Service & Fee Compensation

Annual Report Submission

Annual reports must be filed electronically by Client not later than July 1 through the Department of Revenue’s website with copies provided to each overlapping taxing entity. The information needed to complete the report will be found within Client’s financial statements and supporting accounting records.

Scope: If requested, Ehlers will provide input to Client and Client’s auditor with respect to required report entries.

Fee: **No charge for routine questions or review of report entries.**

Additional assistance may be subject to hourly charges. Client will be advised prior to incurring fees for this scope item if charges become necessary.

Preparation of Supplemental Information for JRB

Given that the DOR annual report format provides limited information for a single fiscal year, Ehlers recommends preparation of supplemental information that will assist Client in more fully presenting the TID’s current financial position, key activities, and anticipated future performance.

- Scope:**
1. Request from Client information necessary for preparation of summary page and updated TID cash flow.
 2. Prepare supplemental information package to include:
 - a. Cover and summary page.
 - b. Current map of TID boundaries.
 - c. Updated cash flow projection.
 - d. Copy of Annual Report.

Fee: \$1,500 flat fee per TID.

Flat fee applicable if Ehlers has available an existing cash flow model to update. If a cash flow model must be created, the additional time required for that task may be billed hourly. Client will be advised prior to incurring hourly fees for this scope item if charges become necessary. In the event Ehlers has already prepared an updated cash flow for the current year as part of other work for which it has been compensated, the fee charged may be reduced.

JRB Meeting Coordination

Following submission of the annual report with the Department of Revenue, the JRB must meet to review the annual report, and to review the performance and status of each district governed by the JRB.

- Scope:**
1. Obtain from Client preferred meeting dates and times and contact overlapping taxing jurisdictions to confirm availability and attendance.
 2. Prepare required Class 1 meeting notice and transmit to Client's Official Newspaper for publication.
 3. Prepare, and via electronic mail, provide Client and overlapping taxing jurisdictions with:
 - a. Cover letter with meeting details and requirements.
 - b. Agenda.
 - c. Supplemental information package.
 - d. Joint Review Board resolution.

Fee: \$500 flat fee per meeting.

It is recommended that Client hold a single meeting for review of all active TIDs. (Separate meetings may be required in certain cases where more than one county, school district or technical college are involved).

JRB Meeting Attendance

Scope: Attend Joint Review Board meeting to review cash flow projections and answer questions. Meeting attendance may be in person, or by conference call, as agreed to by Client. Ehlers can provide a call-in number for meetings to be held telephonically. If phone participation in meetings is permitted by Client's ordinance or policy, this may also be used to facilitate attendance by taxing jurisdiction representatives.

Fee: \$500 Flat Fee per meeting.

It is recommended that Client hold a single meeting for review of all active TIDs. (Separate meetings may be required in certain cases where more than one county, school district or technical college are involved).

Fee Example

A Client with three active TIDs for which all services are requested would be charged \$4,500 for preparation of the supplemental reports (\$1,500 per TID), \$500 for JRB meeting coordination and \$500 for JRB meeting attendance for a total of \$5,500. This assumes a single JRB meeting is held.

Hourly Charges

For any service requested by Client related to the Project that exceeds the Scope of Service defined in this Letter, Client will be charged on an hourly basis. Hourly charges will also apply as identified in the Scope of Services & Fee Compensation section of this Letter. Ehlers will bill Client at our then current hourly rates dependent upon the task/staff required to meet Client request. Prior to charging Client hourly fees, Ehlers will first advise Client of the anticipated charges and receive authorization to proceed. (Does not apply to hourly fees charged for travel if in person JRB meeting attendance is requested).

Payment for Services

Ehlers will invoice Client upon completion of the work. The invoice is due and payable upon receipt by Client.

Future Fee Changes

Prior to any fee adjustments, Client will be notified in writing of the revised fees and their effective date.

TID Eligible Expense

Fees charged by Ehlers for the services outlined in this Letter are a TID eligible expense.

Client Responsibility

For each TID that Ehlers is assisting with, Client agrees to:

- Provide Ehlers with the following information:
 - A copy of the TID Annual Report as filed with the Department of Revenue. (Client must also provide a copy directly to each overlapping taxing jurisdiction).
 - A copy of the prior year's audited financial statements if available.
 - A copy of the prior year's DOR Form PC-202 (Tax Increment Collection Worksheet).
 - A current TID boundary map.
 - Copies of documents related to TID debt or other TID liabilities which Client may have incurred, and which Ehlers does not have on file.
- Complete and return a questionnaire which we will provide you inquiring as to other information we may need to prepare an updated cash flow.
- Post the Annual JRB meeting agenda and provide notification as required by statute. (Ehlers will prepare and coordinate publication of the Class I Notice if this service is elected).
- Take and prepare minutes at the Annual JRB meeting.

- Provide any technology required for telephonic meeting participation by Ehlers or other parties if such participation is allowed by Client.
- Pay the following costs, which are not include within our Scope of Services:
 - Services rendered by Client’s engineers, planners, surveyors, appraisers, assessors, attorneys, auditors and others that may be called on by Client to assist with preparing the annual report or related supplemental information.
 - Publication charge for the Notice of Joint Review Board meeting.

Acceptance

Client hereby accepts this Letter and engages Ehlers to provide the services accepted below. This Letter shall be effective as of the date of its acceptance by Client and shall remain in effect for a period of one (1) year. This Letter shall thereafter renew automatically for successive one (1) year periods.

Notwithstanding the foregoing, this Letter may be terminated by either party upon sixty (60) days prior written notice. Client may change their scope of service elections or modify the list of TIDs for which services are being provided prior to commencement of each annual reporting cycle.

Scope of Service	Election of Services
Preparation of Supplemental Information for JRB	☐ Accept This Service ☐ Decline This Service
JRB Meeting Coordination	☐ Accept This Service ☐ Decline This Service
JRB Meeting Attendance	☐ Accept This Service ☐ Decline This Service

☐ Provide these services for all active TIDs.

OR

☐ Provide these services for the following TIDs only: _____

By: _____

Title: _____

Name: _____

Date: _____