



City of Mayville

Financial highlights

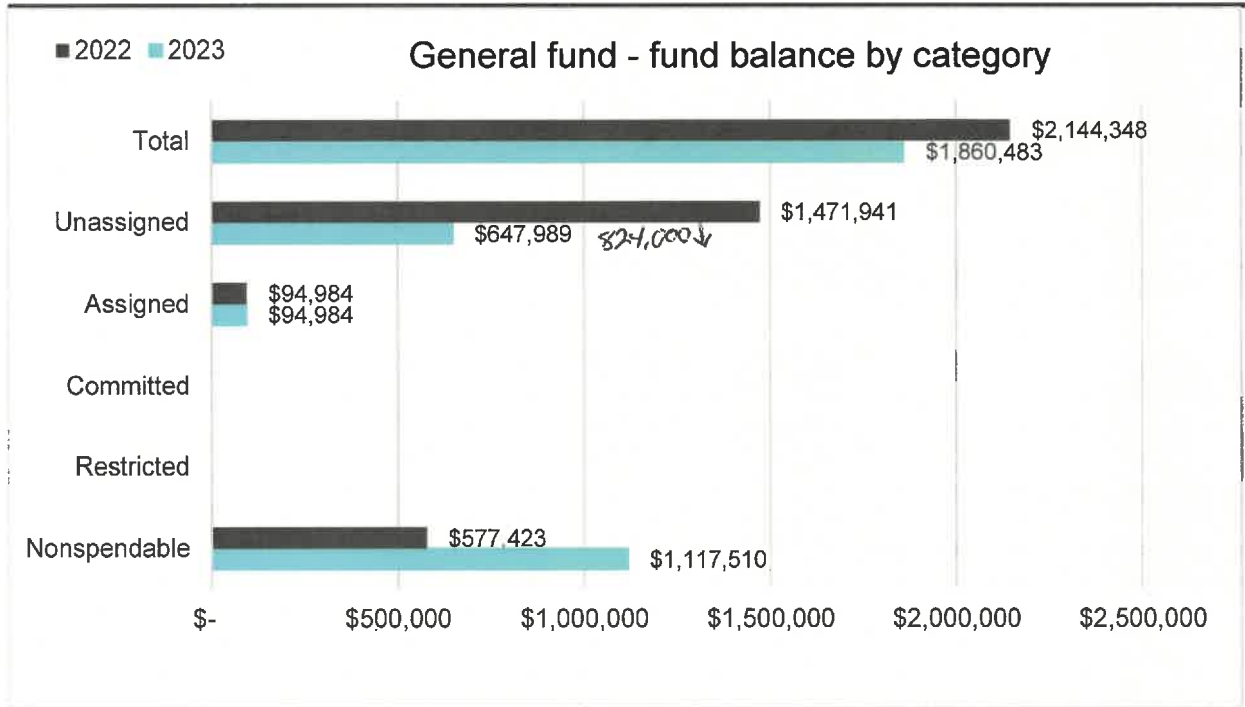
July 8, 2024

Client service team

John Rader, CPA, Managing Director
Aaron Galvan, CPA, Senior

City of Mayville General fund results

\$970K rainy day fund



Summarized income statement

	Actual	Final budget	Variance
Revenues and other financing sources	\$ 4,237,636	\$ 4,053,743	\$ 183,893
Expenditures and other financing uses	4,521,501	4,200,648	(320,853)
Net change in fund balance	<u>\$ (283,865)</u>	<u>\$ (146,905)</u>	<u>\$ (136,960)</u> <i>p 60-63</i>

Fund balance category definitions

Nonspendable - amounts cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained in tact.

Restricted - amounts that can be spent only for the specific purposes stipulated by an external source.

Committed - amounts constrained for specific purposes that are internally imposed through formal action of the governing body.

Assigned - spendable amounts that are intended to be used for specific purposes that are not considered restricted or committed.

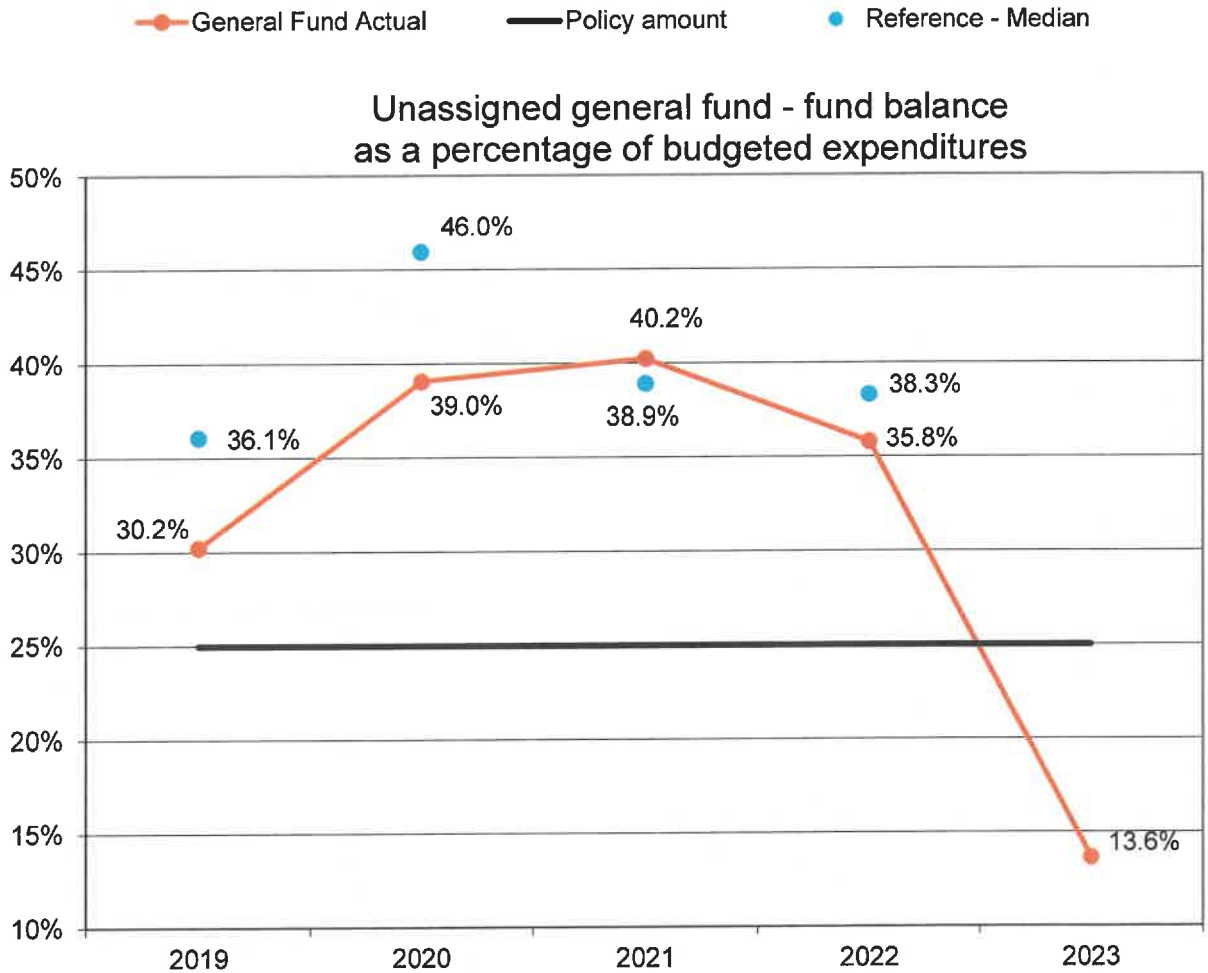
Unassigned - residual amounts that have not been classified within other categories above.

City of Mayville

General fund - fund balance trends

Fund balance policy:

Maintain reserves of 25% of subsequent year's budgeted expenditures



Other reference values

GFOA recommends a minimum of no less than 2 months (16.7%) of general fund expenditures.

Median reference value generated from 2019 - 2022 Baker Tilly municipal client data for population range less than 10,000.

unrestricted fund balance policy 25%

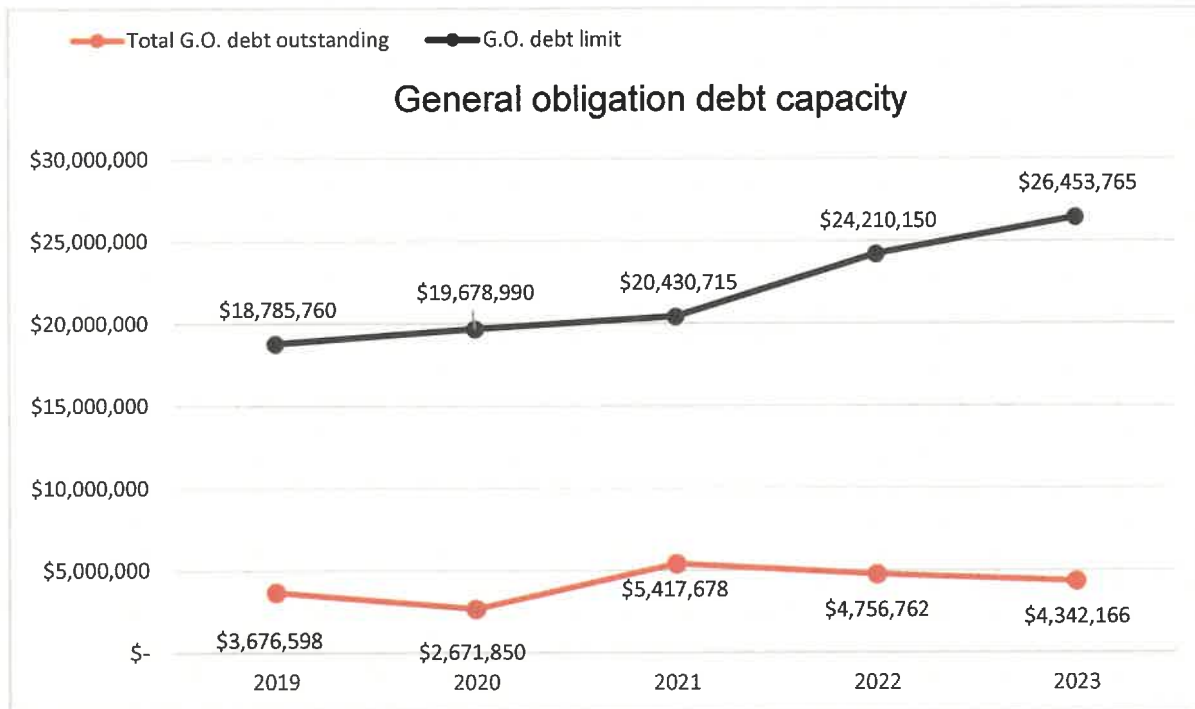
City of Mayville

General obligation debt

Debt management policy:

The City does not have a debt management policy.

Actual percentage of debt limit at 12/31/23: **16%** *200% - 45% Average*



Total debt outstanding by type at 12/31/2023

	General obligation	Revenue debt	Comp abs	Total
City	\$ 3,279,731	\$ -	\$ 228,643	\$ 3,508,374
Utility	1,062,435	3,280,831	30,012	4,373,278
Total	\$ 4,342,166	\$ 3,280,831	\$ 258,655	\$ 7,881,652

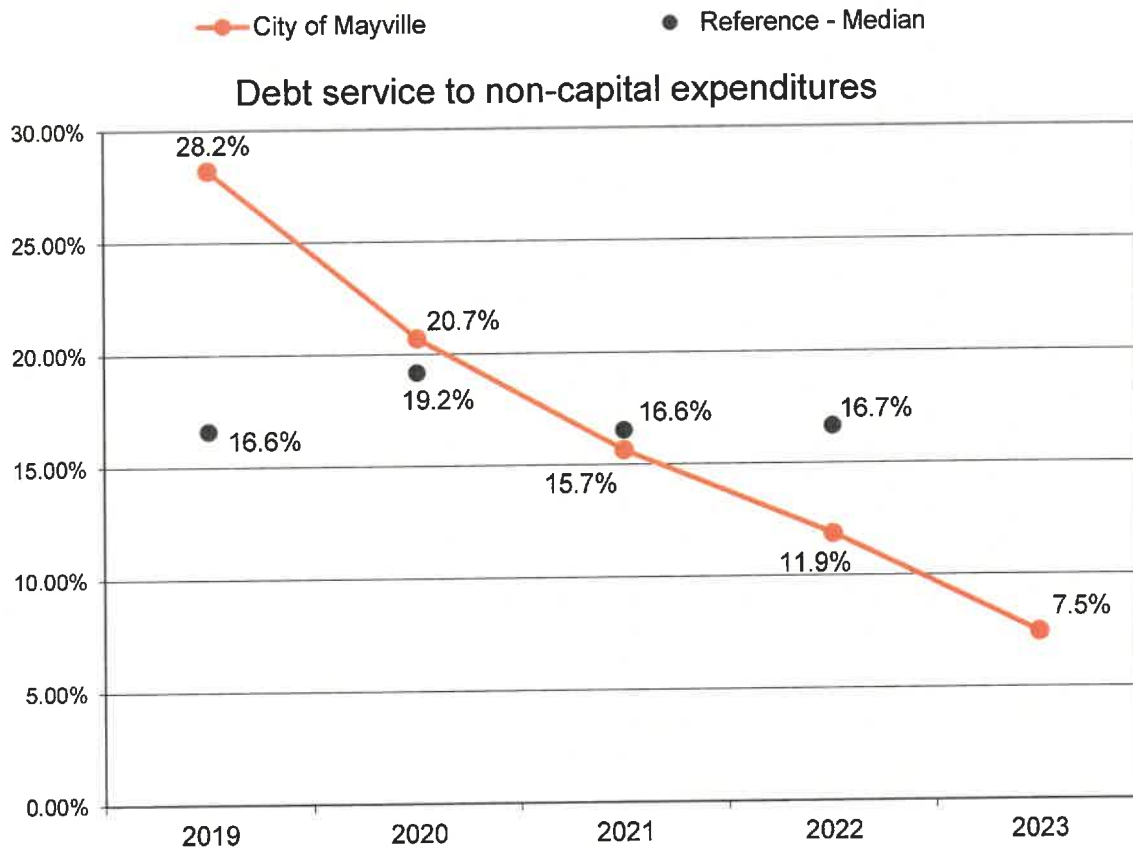
Comparative metrics available online through the Wisconsin Policy Forum.

<https://wispolicyforum.org/research/municipal-datatool-examining-and-comparing-wisconsin-cities-and-villages/>

Select "Debt" -- options for custom comparisons or comparisons by county

City of Mayville

Governmental funds - debt service



Current and prior year data

	<u>2023</u>	<u>2022</u>
Principal	\$ 352,680	\$ 515,872
Interest	72,286	100,372
Total	<u>\$ 424,966</u>	<u>\$ 616,244</u>

Capital Project Fund negative recommended 20%

Non-capital expenditures	<u>\$ 5,698,320</u>	<u>\$ 5,183,296</u>
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Other reference values

Median reference value generated from 2019 - 2022 Baker Tilly municipal client data for population range of under 10,000.