



City of Mayville

Financial highlights

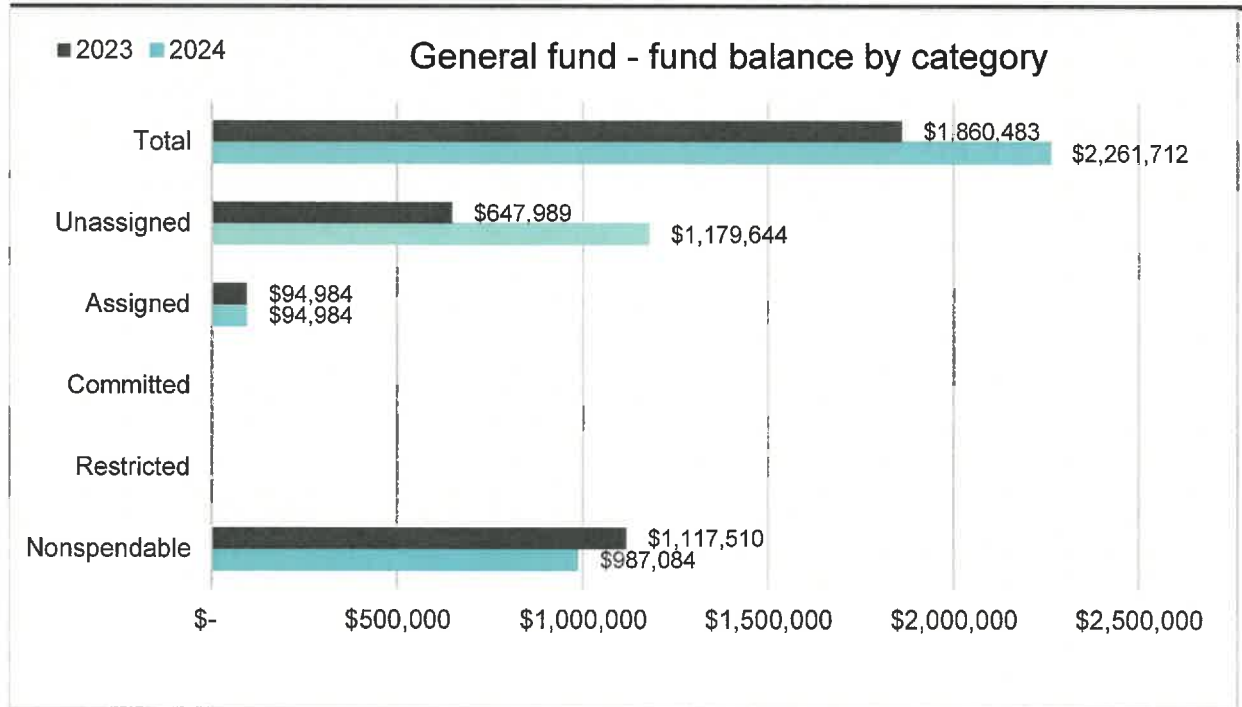
May 11, 2025

Client service team

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

City of Mayville

General fund results



Summarized income statement

	Actual	Final budget	Variance
Revenues and other financing sources	\$ 4,987,242	\$ 4,650,372	\$ 336,870
Expenditures and other financing uses	4,586,013	4,768,874	182,861
Net change in fund balance	\$ 401,229	\$ (118,502)	\$ 519,731

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.

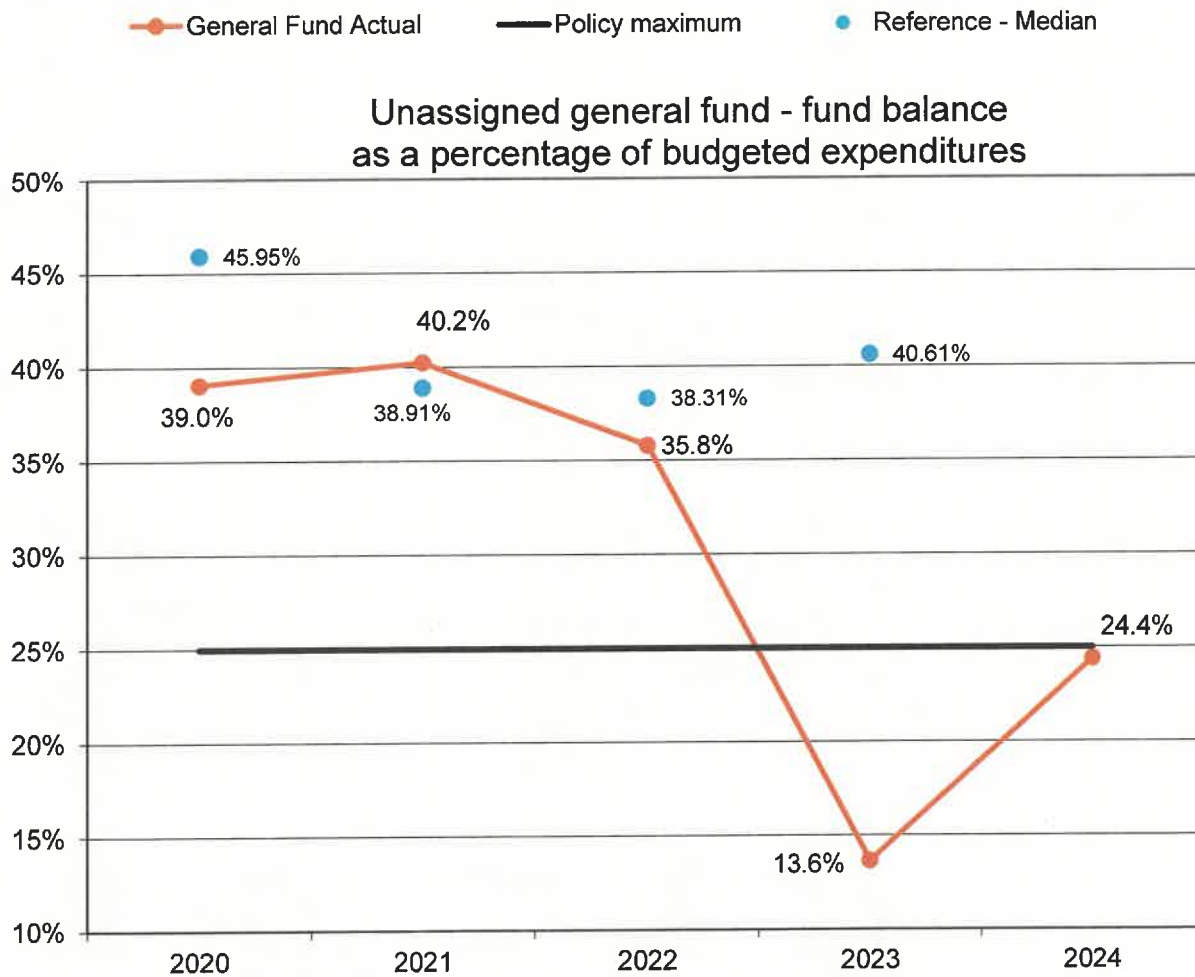
Unassigned - residual amounts that have not been classified within other categories above.

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 2020 - 2023 Baker Tilly municipal client data for population range of under 10,000.

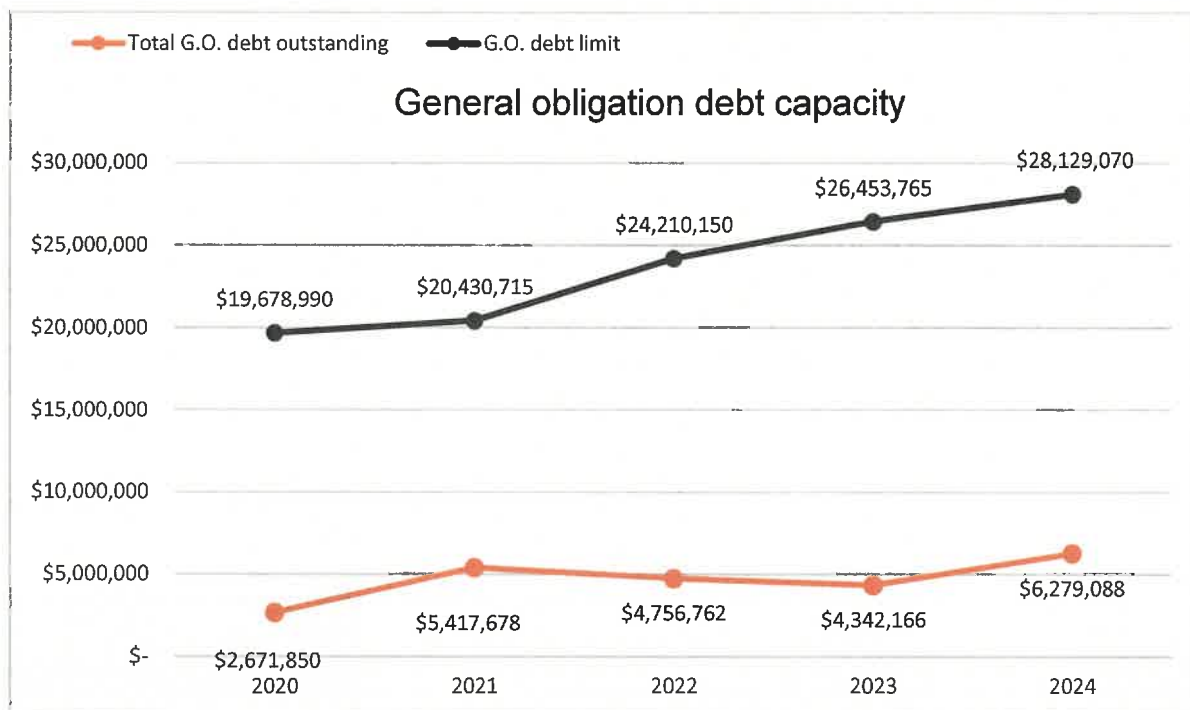
City of Mayville

General obligation debt

Debt management policy:

The City does not have a debt management policy.

Actual percentage of debt limit at 12/31/24: **22%**



Total debt outstanding by type at 12/31/2024

	General obligation	Revenue debt	Comp abs	Total
City	\$ 4,884,037	\$ -	\$ 323,778	\$ 5,207,815
Utility	1,395,051	5,171,138	130,381	6,696,570
Total	\$ 6,279,088	\$ 5,171,138	\$ 454,159	\$ 11,904,385

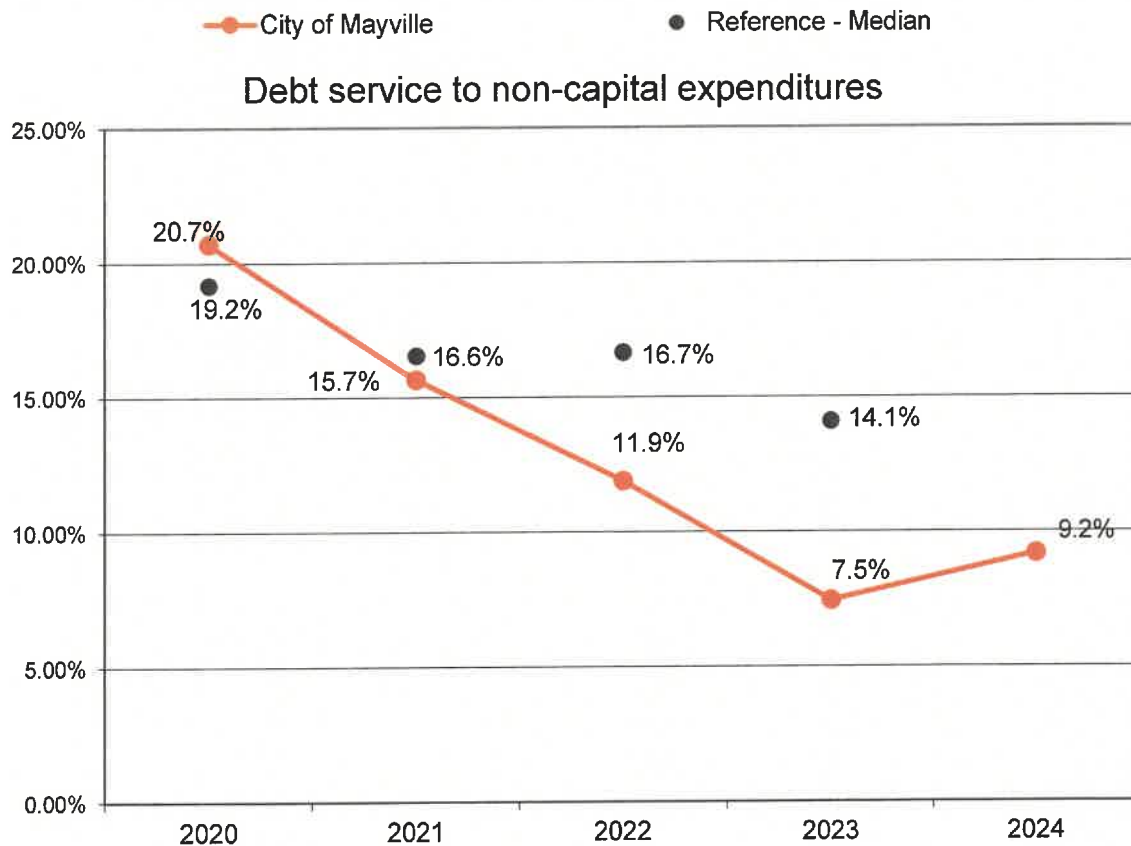
Comparative metrics available online through the Wisconsin Policy Forum.

<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

	2024	2023
Principal	\$ 360,694	\$ 352,680
Interest	159,029	72,286
Total	\$ 519,723	\$ 424,966
Non-capital expenditures	\$ 5,655,622	\$ 5,698,320

Other reference values

Median reference value generated from 2020 - 2023 Baker Tilly municipal client data for population range of under 10,000.