

Presentation to Moody's Investors Service
June 28, 2021



CITY OF
SUN PRAIRIE
Wisconsin

List of Attendees

City of Sun Prairie

- Aaron Oppenheimer, City Administrator
- Connie DeKemper, Director of Administrative Services
- Kristin Vander Kooi, Finance Director
- Rose Schulze, Finance Manager SPU
- Scott Kugler, Community Development Director
- Taylor Brown, Economic Development Specialist

Ehlers Public Finance Advisors

- Todd Taves

Moody's Investors Service

- Ben VanMetre

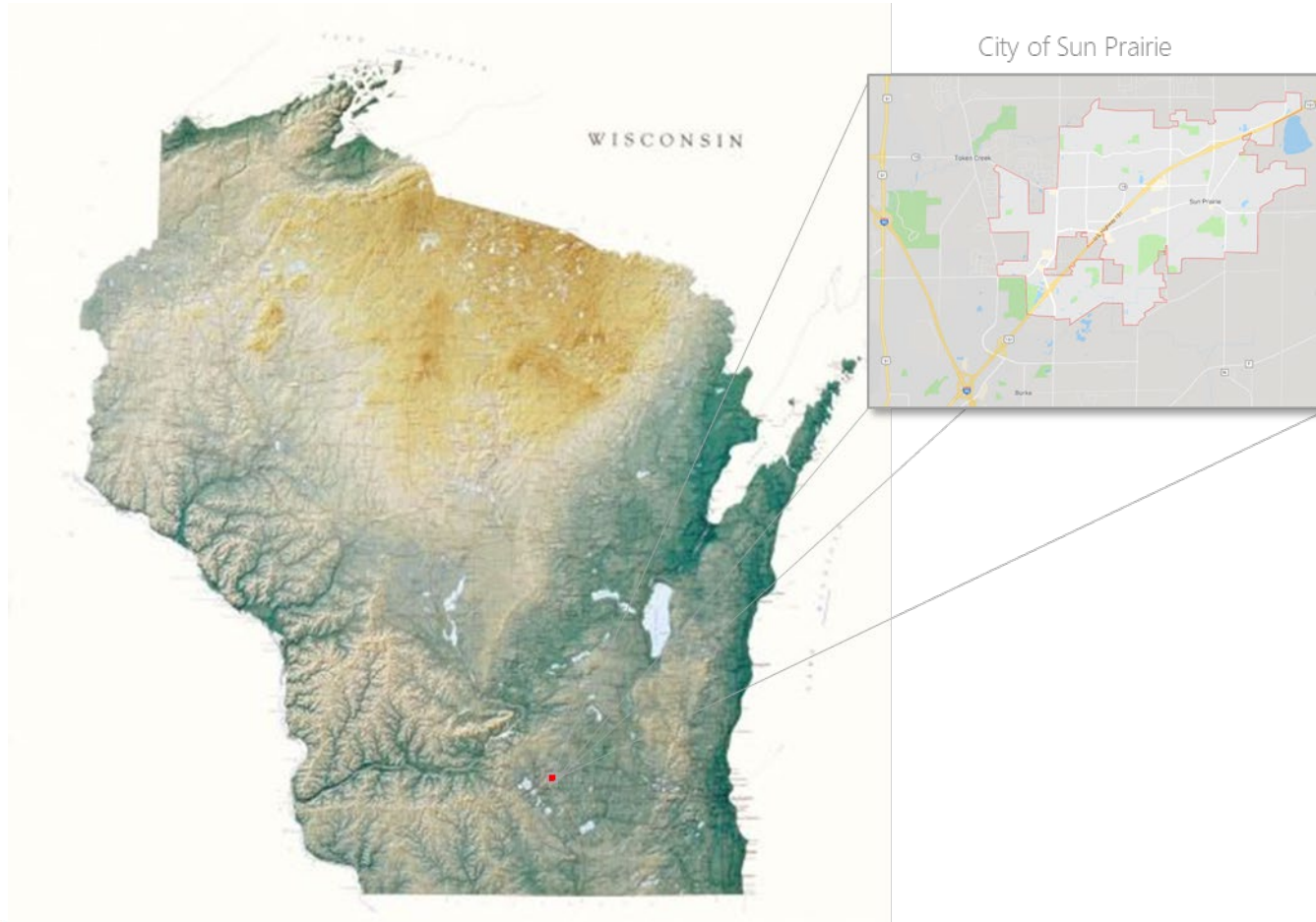


Agenda

- Community Background
- Economic Advantages
- Historical Population and Tax Base Growth
- Community Development
- Financing Plan
- Effects of COVID-19



Community Background



- Located in Dane County (Aaa), adjacent to the City of Madison (Aaa)
- Approximately 13 square miles
- One of the fastest growing cities in Wisconsin
- Population estimate of 35,895
- January 1, 2020 Equalized Value of \$3,864,128,900 (TID IN)



Economic Advantages

Highly Desirable Dane County Location

- 10 miles to the Dane County Regional Airport
- 155 miles to Chicago
- 75 miles to Milwaukee
- 255 miles to the Twin Cities
- I-90, I-94, and STH 151 provide convenient access
- University of Wisconsin- Madison
- Express bus service
- Sun Prairie Area School District

Unemployment Rate (12/20 and 5/21)

- City of Sun Prairie 5.0%/3.5%
- State of Wisconsin 6.3%/3.9%
- United States 3.3%/5.5%

Per Return AGI (2020)

- City of Sun Prairie \$38,386
- Dane County \$44,255
- State of Wisconsin \$34,234



Historical Population Growth

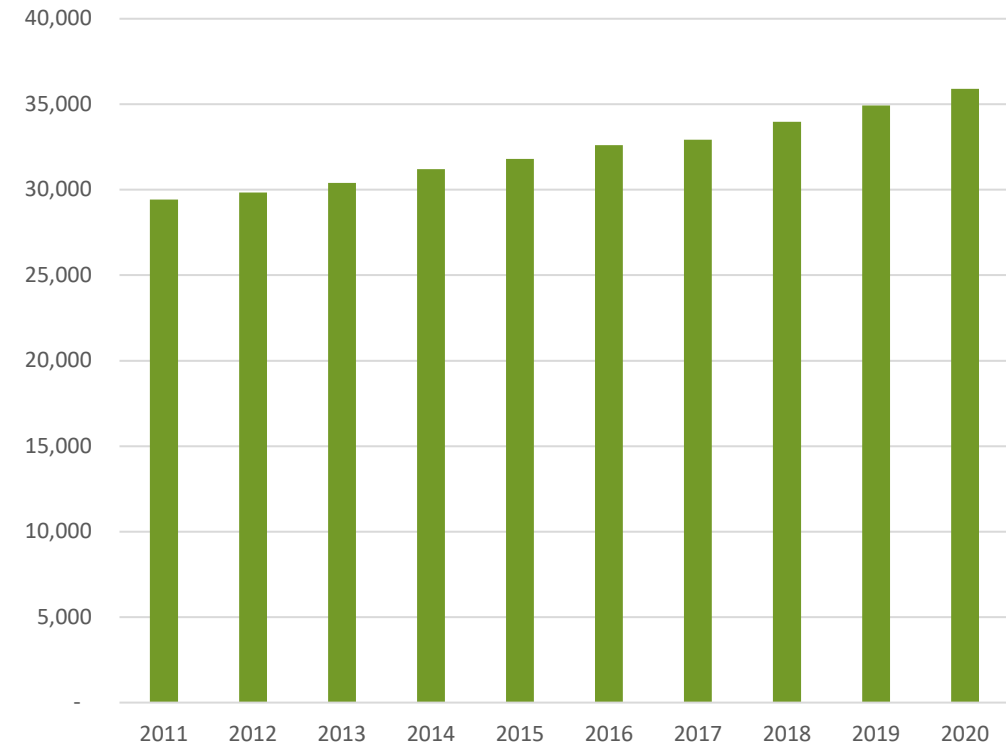
Population increased 22.0% between 2011 and 2020. From 29,430 to 35,895.

Average annual population increase since 2011 has been 718.

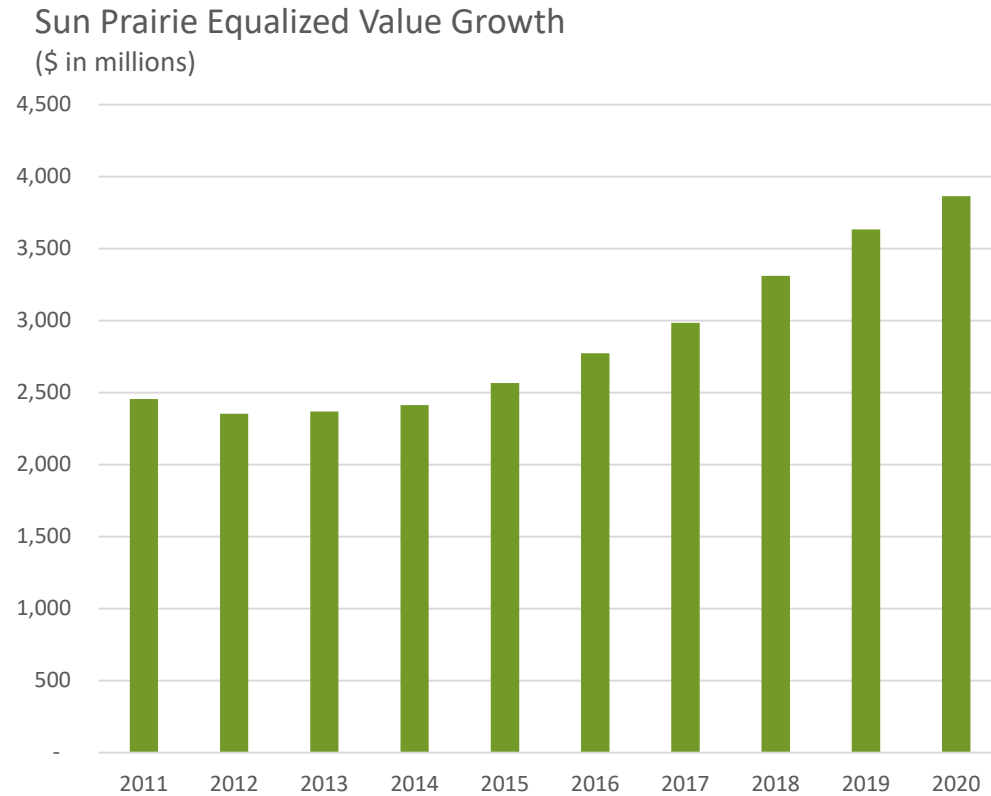
Annual population growth of 800-1,000 persons per year projected.

Growing at a pace to reach 50,000 by 2030.

Sun Prairie Population Growth



Historical Tax Base Growth



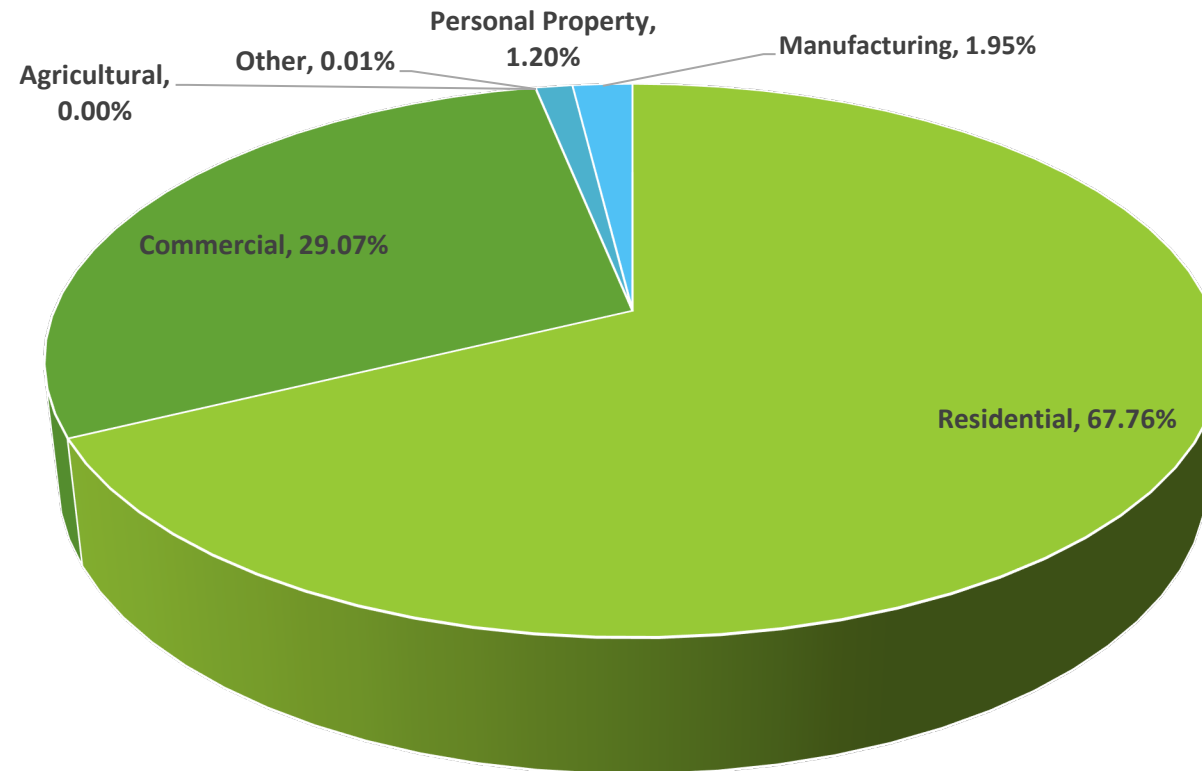
Equalized value increased 57.35% between 2011 and 2020. From \$2.456 billion to \$3.864 billion.

Projected growth in Equalized Value of 1.43% annually.



Equalized Value by Property Class (2020)

Sun Prairie Equalized Value By Class



Community Development

- Sun Prairie Strategic Work Plan
- Central Main Street Corridor Plan
- Comprehensive Plan (updated 2019)
- Parks and Open Space Plan
- Sun Prairie Stronger Plan
- 10-Year Capital Improvement Plan
- 5-Year Financial Management Plan
- Creation and Expansion of Tax Incremental Districts
- New Residential Development Areas



Community Development (cont.)

Residential Development Areas

- Smith's Crossing- multiple phases
- Meadow Crossing- multiple phases
- West Prairie Village- multiple phases
- Multi-family apartment complexes (Colorado Commons, FC Lands, Cascade Dev.)
- Mixed-use buildings which accommodate a variety of housing types as well as commercial/retail areas
- 73 Single Family Home permits issues through last Friday (6/25)
- Annexed 35 acres of land for residential development in March 2021



Community Development (cont.)

Commercial Development

- Imperial Blades subsidiary of Milwaukee Tool completed expansion
- Park 151 completed construction of Commerce II
- Trachte Building Systems acquired 3 companies and leasing an additional 107,00 sf
- Continental Mapping named to Inc. 5000 Fastest Growing Companies
- Prairie Lakes saw several commercial buildings completed
- Sale of the Schneider Farm, primary tenant is Hyvee Grocery
- Construction of the second high school underway. Opening fall 2022



2021 Financing Plan

				General / Cap Projects			Wastewater		Storm Water		Total Borrowing	
PROJECT		YEAR	TOTAL PROJ BUDGET	General Cap Projects	Prior Note Funds	Grant Funds	WWTP	Prior Bond Funds	STORM	Prior Bond Funds	Gen. Ob. Notes	Util. Gen. Ob. Bonds
Street Reconstruction												
216070 - Miller St, Trapp St Reconstruction	Streets	2021	879,275	787,000			72,000		20,275		787,000	92,275
246003 - Wyoming Ave Reconstruction	Streets	2021	1,214,300	1,014,000			58,600		141,700		1,014,000	200,300
216072 - Chicory, Aspen, Vandenburg Reconstruction	Streets	2021	1,894,000	1,092,800	(841,322)		585,600		215,600		251,478	801,200
206061 - S Thompson Road	Streets	2021	404,000	370,000			6,000		28,000		370,000	34,000
216074 - Gerald Avenue	Streets	2021	65,000	65,000							65,000	-
176018 - Concrete Road Repair	Streets	2021	75,000	75,000							75,000	-
216037 - Castle, Fountain, Sapphire, Rustic, Oconto Pav Rehab	Streets	2021	602,800	537,600			24,200		41,000		537,600	65,200
216060 - N Bristol Ph 1 Pavement Rehab	Streets	2021	878,000	666,000			93,000		119,000		666,000	212,000
216062 - N Bird St Pavement Rehab	Streets	2021	772,475	745,000			7,200		20,275		745,000	27,475
2022 Streets Projects - Utility Costs	Streets	2022	786,638				194,000		592,638		-	786,638
216080 - Museum Sidewalk	Multi Modal	2021	19,000	19,000							19,000	-
226053 - Sunny Valley Park Multi-Use Path	Multi Modal	2021	30,000	30,000							30,000	-
216076 - CTH C, Grand, Windsor Intersection Design	Multi Modal	2021	100,000	100,000							100,000	-
216077 - Bristol, Windsor Intersection RRFB's	Multi Modal	2021	50,000	50,000							50,000	-
216078 - Traffic Signal Design & HSIP Application	Multi Modal	2021	50,000	50,000							50,000	-
City Facility Projects												
211104 - City Hall Elevator Modernization	Buildings & Grounds	2021	80,000	80,000							80,000	-
211106 - 2nd Floor Cubical Reconfiguration	Buildings & Grounds	2021	172,000	172,000							172,000	-
211208 - Westside HVAC Controller System	Buildings & Grounds	2021	84,000	84,000							84,000	-
211607 - EMS Station #1 Kitchen Remodel	Buildings & Grounds	2021	94,000	94,000							94,000	-
212001 - Automatic Sorter	Library Equipment	2021	110,000	110,000							110,000	
Park Improvements												
191707 - Splashpad Construction & Parking Lot	Park Improvements	2021	1,287,777	1,229,781	(52,274)	(978,162)			57,996		199,345	57,996
214005 - Grandview Playground Replacement	Park Improvements	2021	76,140	76,140							76,140	-
214008 - Reserve Subdivision Playground	Park Improvements	2021	121,300	121,300		(121,300)					-	-
214013 - Birkinbine Playground Replacement	Park Improvements	2021	77,695	77,695							77,695	-
214017 - Reserve Plat Park Parking Lot	Park Improvements	2021	103,200	85,300					17,900		85,300	17,900
214018 - West Prairie Village Playground	Park Improvements	2021	94,480	94,480		(80,000)					14,480	-
214021 - Orfan Park Tennis Court Resurfacing	Park Improvements	2021	28,330	28,330							28,330	-
224015 - Smith's Crossing McCoy Addition Shelter Design	Park Improvements	2021	20,000	20,000		(7,200)					12,800	-
204014 - Liberty Park Shelter & Restrooms	Park Improvements	2021	362,000	362,000	(200,000)	(150,000)					12,000	-
164001 - Skate Park Expansion	Park Improvements	2021	250,000	250,000		(250,000)					-	-
224015 - Smith's Crossing McCoy Addition Shelter Construction	Park Improvements	2022	30,000						30,000		-	30,000



2021 Financing Plan (cont.)

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PROJECT		YEAR	TOTAL PROJ BUDGET	General Cap Projects	Prior Note Funds	Grant Funds	WWTP	Prior Bond Funds	STORM	Prior Bond Funds	Gen. Ob. Notes	Util. Gen. Ob. Bonds
Wastewater Treatment Plant												
168101 - Remove Clearwater from Sewer System	Wastewater	2021	200,000				200,000				-	200,000
208103 - Sewer Main Lining	Wastewater	2021	350,000				350,000	(280,180)			-	69,820
217704 - Flatbed Truck & Hoist	Wastewater	2021	38,000				38,000				-	38,000
218119 - Skidsteer	Wastewater	2021	60,000				60,000				-	60,000
218137 - Utility Task Vehicle	Wastewater	2021	28,600				28,600				-	28,600
168101 - Remove Clearwater from Sewer System	Wastewater	2022	200,000				200,000				-	200,000
208103 - Sewer Main Lining	Wastewater	2022	400,000				400,000				-	400,000
228109 - Solar Array & Biofuel Operations	Wastewater	2022	800,000				800,000				-	800,000
Stormwater Improvements												
208533 - TMDL Water Quality Projects	Stormwater	2021	200,000						200,000		-	200,000
208533 - TMDL Water Quality Projects	Stormwater	2022	200,000						200,000		-	200,000
218530 - Vacuum Street Sweeper	Stormwater	2022	280,000						280,000		-	280,000
Fleet Purchases												
211409 - Fleet Maintenance Facility Exhaust Ventilation	Fleet Building	2021	35,360	35,360							35,360	-
217303 - Flatbed Dump Truck	Public Works Equip	2021	55,000	55,000							55,000	-
217302 - Wheeled End Loader	Public Works Equip	2021	255,000	255,000	(43,530)						211,470	-
217516 - Police Vehicle	Police Equipment	2021	53,200	53,200							53,200	-
217517 - Police Vehicle	Police Equipment	2021	53,200	53,200							53,200	-
Refunding												
2014B Notes											2,405,000	
SUBTOTAL			14,019,770	8,938,186	(1,137,126)	(1,586,662)	3,117,200	(280,180)	1,964,384	-	8,619,398	4,801,404



Effects of COVID-19

2020 Revenues/Expenditures impact:

- Reduction of investment income, ambulance revenues, and public accommodation tax
- Vacancy Control savings
- Contractual Service savings (crossing guards and chip sealing)
- Program savings (Family Aquatic Center)
- Reduction of departmental meetings and training budgets
- No need to draw down on Fund Balance
- Tracked and submitted expenses for reimbursement (FEMA/CARES Act)
- Facilitated an Emergency Small Business Loan Fund
- Coordinated City Tourism grants (\$80,000)



Effects of COVID-19 (cont.)

2021 Revenues/Expenditures impact :

- Kept expenditures level with 2020 budget
- Budgeted decrease in investment income and public accommodation tax
- Funded all vacant positions
- No use of fund balance to balance the budget
- Creating a plan for the use of ARPA funds



Effects of COVID-19 (cont.)

Impacts on Essential Services:

- Public Safety remained on site and operational
- Deployed work from home strategies quickly
- Created virtual connections with the community
- Maintained and encouraged electronic payment options and correspondence
- City Hall and Westside Community Building opened to the public in April 2021
- Sun Prairie Public Library opened to the public in May 2021



Summary

Significant and Sustainable Community Growth

Investment in Community Planning

Sound Financial Management

