



City of Neenah
Finance & Personnel Committee Agenda
Monday, April 27, 2026 at 5:00 PM
Neenah City Hall – 211 Walnut Street
Council Chambers

- I. Call to Order
- II. Public Appearances
- III. Approval of Minutes
 - A. Approval of the Minutes of the April 6, 2026 Regular Meeting and April 21, 2026 Organizational Meeting.
- IV. Unfinished Business
- V. New Business
 - A. Recommend Council approve to enter into an agreement with CivicPlus to license and configure Recreation Management software, at a cost of \$38,572.88 for the first year, and annual renewals afterward, with funding coming from the Information Systems capital equipment budget for multi-year software licensing.
 - B. Recommend Council approve the purchase of equipment and services from One Source Technologies to upgrade existing Access Control hardware at the Neenah Police Department at a cost not to exceed \$24,000, with funding coming from Information Systems capital equipment budget for technology upgrades.
 - C. Recommend Council approve Resolution 2026-03 for the 2026 Community Development Block Grant and authorization to enter into agreements for the activities, subject to approval by the U.S. Department of Housing and Urban Development
 - D. Recommend Council approve Debt Management Policy as presented.
- VI. Financial Report
 - A. March Vouchers
 - B. Quarterly Financial Statements
- VII. City Attorney Report
 - A. No Report
- VIII. Adjournment

Notice: Pursuant to the requirements of Wis. Stats. Sec. 19.84 (Open Meeting Notice Law), a majority of the Neenah Common Council may be present at this meeting. Common Council members may be present to gather information about a subject on which they have decision-making responsibility. This may constitute a meeting of the Neenah Common Council and must be noticed as such. The Council will not take any formal action at this meeting.

In accordance with the requirements of Title II of the Americans with Disabilities Act (ADA), the City of Neenah will not discriminate against qualified individuals with disabilities on the basis of disability in its services, programs, or activities. If you need assistance, or reasonable accommodation in participating in this meeting or event due to a disability as defined under the ADA, please call the Clerk's Office (920) 886-6100 or [e-mail clerk@neenahwi.gov](mailto:clerk@neenahwi.gov) at least 48 hours prior to the scheduled meeting or event to request an accommodation.



**City of Neenah
Finance & Personnel Committee Minutes
Monday, April 6, 2026 at 5:30 PM
Hauser Room
Neenah City Hall
211 Walnut Street**

- I. Call to order
 - A. Meeting called to order by Chairman Steiner at 5:30 PM

Members Present: Chairman Steiner, Vice-Chair Erickson, and Alderman Bruno.

Also Present: Mayor Lang, Attorney Rashid, Deputy Finance Director Kahl, and City Clerk Nagel.

Excused: Council President Borchardt and Alderman Ellis.

- II. Public Appearances
 - a. None.

- III. [Approval of the minutes of the March 23, 2026 meeting.](#) (Minutes can be found on the city website)

Motion by Erickson, seconded by Bruno to approve the minutes as presented. No discussion. Motion carried in a voice vote, 3-0.

- IV. Unfinished Business – None.

- V. New Business

- A. Recommend Council approve Ordinance 2026-04 Amending Municipal Court Procedure Chapter 2 Administration, Article VIII Joint Municipal Court, Section 2-266 implementing the allowable change in increased court costs. (Attachments) (Rashid)

With the signing into law by Governor Evers, 2025 Wisconsin Act 113 allows for an increase in court fees by \$10.00, increasing the maximum fee of \$38 to \$48. There was discussion on whether or not the increase would have an impact on the Municipal Court budget deficit. Quick calculations by Deputy Director Kahl indicated that yes, it would have an impact on the deficit, however, the increase is just for court fees not for the fines. The City of Menasha is working in coordination with us by bringing forth a similar/identical ordinance change request to the Menasha City Council concurrently.

Motion by Erickson, seconded by Bruno to recommend Council approve Ordinance 2026-04 Amending Municipal Court Procedure Chapter 2 Administration, Article VIII Joint Municipal Court, Section 2-266 implementing the allowable change in increased court costs. Motion carried in a voice vote, 3-0.

Report

- B. Recommend Council approve Resolution 2026-02 Approving Municipal Court Fee Increase by \$10.00 from \$38.00 to \$48.00 in Response to 2025 Wisconsin Act 113. (Attachments) (Rashid)

With the approval of the previous ordinance, the fee schedule needs to be brought up to date. Resolution 2026-02 does just that, changes the fee schedule to reflect the \$10.00 increase in court fees from \$38 to \$48.

Report

Motion by Erickson, seconded by Bruno to recommend Council approve Resolution 2026-02 Approving Municipal Court Fee Increase by \$10.00 from \$38.00 to \$48.00 in Response to 2025 Wisconsin Act 113. Motion carried in a voice vote, 3-0.

VI. City Attorney Report
A. None.

VII. Adjournment
Motion by Bruno, seconded by Erickson to adjourn. No further discussion. Motion carried in a voice vote, 3-0. Meeting adjourned at 5:35 PM.

Respectfully submitted,



Charlotte Nagel
City Clerk

CITY OF NEENAH
Finance and Personnel Committee Organizational Meeting
Tuesday, April 21, 2026 – 6:19 PM
Council Chambers - City Administration Building

Present: Council President Steiner, and Alderpersons Erickson, Bruno, and Ellis

Also Present: City Clerk Nagel

Council President Steiner opened the meeting.

Motion/Second/Carried Ellis/Steiner nominating Alderperson Erickson as Chair of the Finance and Personnel Committee. All voting aye.

Alderperson Erickson assumed the Chair.

Motion/Second/Carried Erickson/Steiner nominating Alderperson Ellis as Vice-Chair of the Finance and Personnel Committee. All voting aye.

Committee agreed to hold the Finance and Personnel Committee meetings at 5:00 p.m., which is a change from the previous meeting time, on the second and last Mondays of the month. All voting aye.

Motion/Second/Carried Ellis/Bruno to adjourn at 6:20 p.m.

Respectfully submitted,



Charlotte Nagel
City Clerk



Memorandum

Date: April 27, 2026

To: Chairperson Erickson and Members of the Finance and Personnel Committee

From: Matthew Schroeder, Director of Information Systems

RE: Recommend Council approve to enter into an agreement with CivicPlus to license and configure Recreation Management software, at a cost of \$38,572.88 for the first year, and annual renewals afterward, with funding coming from the Information Systems capital equipment budget for multi-year software licensing.

The City of Neenah has been a long-time customer of our current Recreation Management system, the RecTrac product from Vermont Systems. We have continued to utilize this system and upgrade it over the years, with the most recent major upgrade being performed in 2020. While that upgrade did improve things, staff and citizens continue to struggle with different quirks of the system, and some basic features take more time and effort than we feel they should.

After seeing other Wisconsin municipalities switch to CivicPlus, and hearing of their successes, Director Kading brought the idea of switching to my attention, and we decided to set up a software demonstration. Director Kading and I, along with our staff, have been evaluating the Recreation Management Software from CivicPlus since our initial purchase of three CivicPlus systems back in late 2025. We have vetted the system, and found it has all the functionality we are utilizing with our current system, plus more. Staff immediately identified a number of benefits and processes that would be much easier with this new system.

Items that will be new, or an improvement over our existing system, include:

- Easier to set up Facilities, Programs, and Point of Sale items on the back-end.
- Simpler and more intuitive registration processes online for citizens.
- The ability to integrate with GIS to determine residency, so account creation is fully automated (New).
- Integrated email and texting capabilities for easier communication (separate process currently).
- Document upload option to allow customers to upload forms during registration (separate system currently).
- New portal for instructors to eliminate existing paper processes.
- New Brochure creation wizard.

- New ADA compliance tool for online registration portal.

Staff worked with CivicPlus to bring down and defer some initial costs, and provide a good migration path and timeline. The initial term was negotiated down to \$38,572.88 through the end of 2027, with \$13,000 to be paid in 2026 and the remainder in 2027. Annual recurring costs are around \$21,000, with the term matching the calendar year.

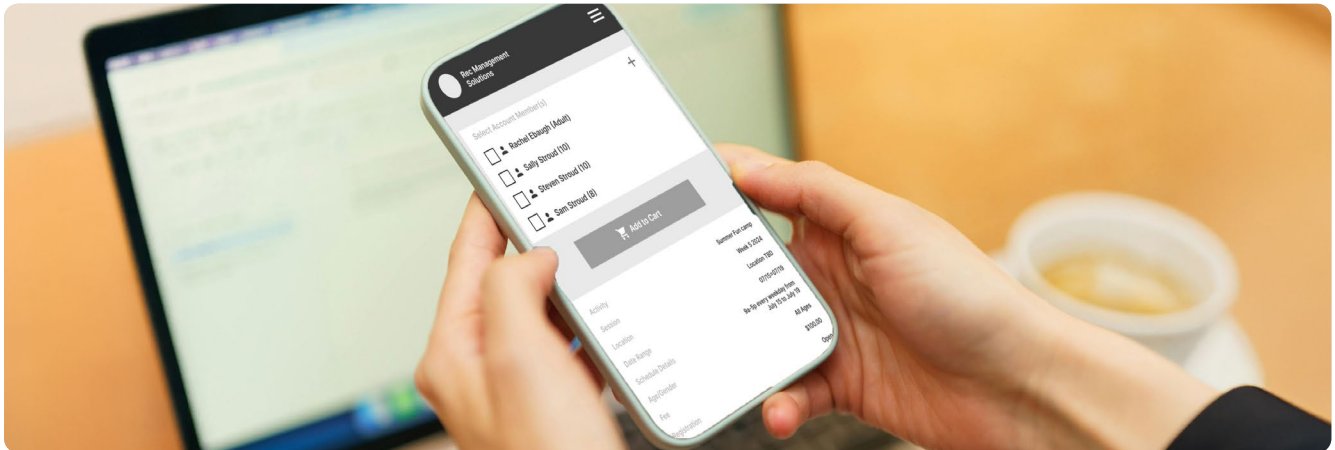
Costs we will spend on our existing system, with add-ons, total approximately \$9,000 annually.

We self-host our current system, but received a quote to move to hosting back in 2020 for \$4,050. Adjusted for 5% growth per year, that would be around \$5,400 in today's dollars. This brings a more comparable total to approximately \$11,400 annually. While there is still a large direct financial increase incurred by moving systems, there are additional features and enhancements not available with our current system, in addition to staff time saved with a more efficient system. Both Director Kading and I feel the amount of staff time we are likely to save, along with simpler processes for citizens, is worth the extra cost.

I am requesting approval to enter into an agreement with CivicPlus to license and configure Recreation Management software, at a cost of \$38,572.88 for the first year, and annual renewals afterward, with funding coming from the Information Systems capital equipment budget for multi-year software licensing.

Attachments:






1. Rec Management Fact Sheet




Recreation Management

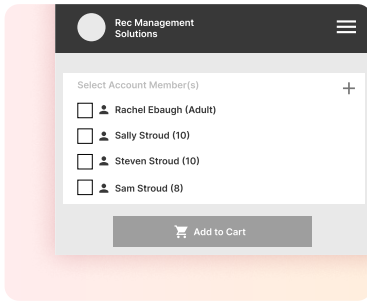
The CivicPlus® Recreation Management solution provides a user-friendly platform, designed by former Parks and Recreation leaders for Parks and Recreation. It streamlines activities, facilities, and membership management while offering residents seamless self-service for registration, reservations, and online payments.

Recreation Management Benefits:

-  **Simplify sign-ups and streamline the registration process** with an intuitive, user-friendly online platform
-  **Increase community engagement and program participation** with dedicated tools for communication and outreach
-  **Consolidate systems and gain clear visibility into department performance** with centralized data and reporting
-  **Drive staff and program management efficiencies** with integrated, collaborative tools
-  **Minimize training time and improve staff usage** with modern, easy-to-learn software

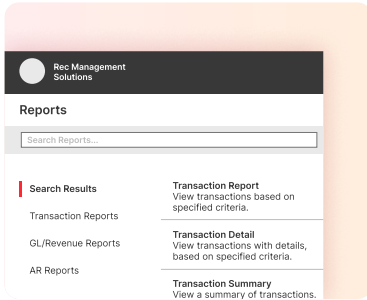
“The choice was clear. CivicPlus’ platform promised a seamless transition, with its user-friendly interface and capabilities tailored to our unique needs, including the integration of our own branding.”

 **Kathy Lind**, Facilities Manager | Carbon Valley District, CO



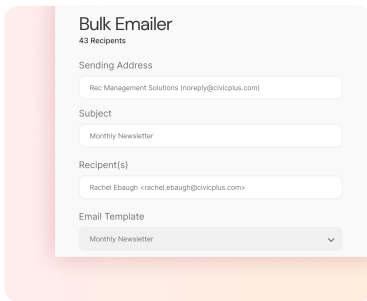
Online Registration with Mobile Access:

Simplify program registration and payments with an integrated, mobile-friendly platform that allows residents to register, pay, and manage activities from any device. With embedded payment processing and a user-friendly dashboard, residents enjoy convenience while staff simplify program administration and operations.



Centralized Data and Reporting:

Generate detailed reports and export data to meet departmental needs, such as tracking registrations, revenue, and facility utilization, enabling data-driven decisions.



Built-In Marketing and Communication Tools:

Use email and SMS alerts to keep residents informed about programs, events, and updates, improving public awareness and satisfaction.

1,200+

Serving 1,200+ local government Parks and Recreation departments and special districts

20+

20+ years of Parks and Recreation management experience

\$1B+

~\$1 billion of recreation revenue processed annually

Ready to learn more?

Get an Online Demo →



Memorandum

Date: April 27, 2026

To: Chairperson Erickson and Members of the Finance and Personnel Committee

From: Matthew Schroeder, Director of Information Systems

RE: Recommend Council approve the purchase of equipment and services from One Source Technologies to upgrade existing Access Control hardware at the Neenah Police Department at a cost not to exceed \$24,000, with funding coming from Information Systems capital equipment budget for technology upgrades.

Information Systems staff has been slowly upgrading existing doors utilizing older HID hardware to new Axis hardware. The older HID hardware has not been sold for a while now, and support for those units will be ending in 2027. We have finished upgrading a few small locations this year, and have only one facility left with the older HID controllers, which is the Police Department. Once support is ended, these units will no longer receive security patches.

I have received a quote to replace our remaining 21 door controllers along with 7 card readers. Existing wiring, door strikes, and card readers (except for the 7 new), will be reused. The 7 new card readers will be going into sensitive areas that require escorts, where we will be upgrading all the hardware at once. Remaining card reader upgrades for all facilities will be budgeted for in 2027, as these do not have as high of a cybersecurity impact as the door controllers. The quoted work comes to \$20,629. I am requesting a not-to-exceed amount of \$24,000, as there may be additional equipment needed to power a couple of heavy-duty electric strikes. I have planned \$24,000 for these replacements as part of our overall technology replacement line item (\$80,000 total approved in the 2026 budget).

I am requesting approval to purchase equipment and services from One Source Technologies to upgrade existing Access Control hardware at the Neenah Police Department at a cost not to exceed \$24,000, with funding coming from Information Systems capital equipment budget for technology upgrades.

Attachments:
None



Memorandum

Date: April 27, 2026

To: Chairperson Eirckson and members of the Finance and Personnel Committee

From: Carol Kasimor, Assistant Planner

RE: Recommend Council approve Resolution 2026-03 for the 2026 Community Development Block Grant and authorization to enter into agreements for the activities, subject to approval by the U.S. Department of Housing and Urban Development

On Monday, April 27, the Finance and Personnel Committee will consider Resolution 2026–03 to approve the 2026 Community Development Block Grant plan. The Common Council will consider the plan at its May 6, 2026 meeting.

The public was invited to provide input for the development of the plan, including submitting comments during a 30-day public comment period, applying for public service funds, and the opportunity to ask questions about the plan during two public hearings. Goals addressed with the plan include support for:

- A. Needs of low and moderate income households through public services, housing and job creation.
- B. Revitalization, blight elimination, and site improvements.
- C. Improvements in neighborhoods, especially those with low and moderate income residents.
- D. Fair housing and planning

The proposed program budgets \$205,408 in 2026 funds and an estimated \$30,000 in revolving fund payments from the 2025 CDBG year. Regulatory limits on the public service category prevent fully funding the requests received. Additional information on the CDBG program may also be found on our website at <https://www.ci.neenah.wi.us/departments/community-development/block-grants/>

The Department requests approval of Resolution 2026 – 03 for the 2026 Community Development Block Grant and authorization to enter into agreements for the activities, subject to approval by the U.S. Department of Housing and Urban Development.

Attachments:

1. 2026 CDBG Program
2. Res 2026-03

PROPOSED 2026 COMMUNITY DEVELOPMENT BLOCK GRANT PROGRAM

Public Services and Facilities

Activity	Funding Request	2026 Proposed Funding	Description	2025 Adopted Funding	2025 Activities/Benefit	2026 Proposed Activities/Benefit
1 Christine Ann Domestic Abuse Services - CADAS	\$20,000 to provide services that address physical safety, basic needs, healing from trauma, connections to community resources, and prevention of further abuse, injury, and death due to domestic abuse.	\$7,000	CADAS is committed to empowering individuals and families through education, safety and support, and leading our community to reduce the incidents and the effects of domestic abuse and dating violence. http://www.christineann.net	\$7,000	64 persons	65 persons
2 Advocap Nutrition Program	\$22,047 to assist in providing meals to low income seniors and frail elderly persons at 1 congregate meal site and with home delivered meals.	\$7,000	The Nutrition Program aims to promote health by providing nutritious and affordable meals, reducing hunger, creating opportunities for social interaction, and helping seniors remain independent in their homes and communities. https://www.advocap.org/food-nutrition.html	\$7,000	192 persons	190 persons
3 Pillars, Inc.	\$10,000 to provide affordable housing, shelter services at the Adult and Adult and Family Shelters, Resource Center services, and case management services for Neenah residents experiencing homelessness or risk of homelessness.	\$7,000	From homelessness to coming home, Pillars provides shelter, support and solutions to address the housing needs in our community. All Pillars programs aim to ensure every person has a place to call home. http://pillarsinc.org	\$7,000	32 households	32 households
4 Reach Counseling Services	\$7,000 to provide sexual assault counseling services at a reduced fee to qualified Neenah residents.	\$6,000	Reach Counseling Services is a sexual assault service provider for children and adults that offers trauma counseling, victim advocacy, prevention education, sex offender treatment, and consulting services. https://reachcounseling.com	\$6,000	83 persons	80 persons
5 Total Public Service Funds		\$27,000	Cap of 15% of grant plus program income.	\$27,000	371 persons	367 persons

Housing and Economic Development

	Activity	Funding Request	2026 Proposed Funding	Description	2025 Funding	2025 Activities
6	Property Acquisition and Redevelopment Activities	Funding for acquisition, demolition, rehabilitation, development, site and/or infrastructure improvements, economic development, and commercial façade improvement.	\$100,000	Purpose of the program is to remove deteriorated structures where necessary, assist with revitalization and redevelopment efforts, and offer matching grants for commercial facade improvement projects. Projects developed through housing organizations such as Greater Fox Cities Habitat for Humanity, Pillars, Inc. and Rebuilding Together Fox Valley may also be considered in this category.	\$97,000	S. Commercial Street acquisition and demolition projects were undertaken.
7	Neighborhood Improvements	Assistance for upgrades to neighborhoods and neighborhood facilities.	\$37,920	Improvements for purposes of assistance to low and moderate income neighborhoods.	\$32,278	
8	Total Housing and Economic Development Funds		\$137,920		\$129,278	

Planning and Administration

	Activity	Funding Request	2026 Proposed Funding	Description	2025 Funding	2025 Activities
9	Fair Housing Center of Northeast Wisconsin	\$15,488 to provide services to households encountering discrimination in the housing market, and to provide technical assistance to housing providers and the City of Neenah.	\$15,488	The prevention of housing discrimination and the enforcement of fair housing law ensures that housing is available to low and moderate income households and racial/ethnic minorities and other protected classes. http://www.fairhousingwisconsin.com/	\$12,000	Staffing to answer questions, provide technical assistance to housing seekers and providers, provide intake and counseling regarding fair housing violations, as well as provide housing referral services, fair housing presentations, distribution of educational materials to Neenah organizations, and rental management training.
10	Planning and Program Administration	Assist with costs of planning and administering the CDBG program.	\$25,000	Planning, staff salaries and program expenses are funded through the CDBG	\$25,000	Salaries and program expenses.
11	Total Planning and Administration Funds		\$40,488	Cannot exceed cap of 20% of grant plus program income.	\$37,000	

Community Development Block Grant program repayments

	Activity		2026 Proposed Funding from 2025 repayments	Description		2025 Activities
12	Small Business /Microenterprise Loan Program	\$0 estimated in repayments	\$0	Program provides low cost, fixed rate financing to small growing companies that are creating new jobs in Neenah.		No small business loans during the year.
13	Housing Rehabilitation/ Homebuyer Assistance Program	\$30,000 estimated in repayments	\$30,000	Ongoing program assists low and moderate income homeowners with basic structural and mechanical repairs. Homebuyer program assists low and moderate income households to purchase homes in the City of Neenah. Winnebago County Housing Authority was contracted to provide homebuyer education and project management, and the City of Neenah provides downpayment, closing cost and housing rehabilitation assistance.		8 households approved for assistance in the total amount of \$85,500.
14	Total Estimated Program Repayments		\$30,000	Estimated Housing Rehabilitation, Small Business and Homebuyer assistance repayments from 2025 program year.		
15	Total 2026 Community Development Block Grant		\$205,408		\$193,278	



**RESOLUTION NO. 2026 - 03
RESOLUTION OF THE CITY OF NEENAH APPROVING THE
2026 COMMUNITY DEVELOPMENT BLOCK GRANT PLAN**

WHEREAS, the City of Neenah is a Community Development Block Grant formula grantee and evaluates community needs, conditions and resources to be addressed by the grant; and,

WHEREAS, the City of Neenah estimates resources totaling \$205,408 for the 2026 Community Development Block Grant program, and revolving funds in the estimated amount of \$30,000; and,

WHEREAS, the City of Neenah is committed to approving a program of Community Development Block Grant activities which gives maximum feasible priority to low and moderate income persons and community development;

NOW, THEREFORE, BE IT RESOLVED by the Mayor and Common Council of the City of Neenah that the 2026 Community Development Block Grant Annual Plan including the programming of 2026 Community Development Block Grant funds is hereby approved. The 2026 Community Development Block Grant program will fund the following activities:

Christine Ann Domestic Abuse Services	\$7,000
Advocap Nutrition Program	\$7,000
Pillars, Inc.	\$7,000
Reach Counseling Services	\$6,000
Property Acquisition and Redevelopment Activities	\$100,000
Neighborhood Improvements	\$37,920
Fair Housing Center of Northeast Wisconsin	\$15,488
Planning and Program Administration	\$25,000
Grant Total	\$205,408
Revolving Funds/Program Income	
Housing Rehabilitation/Homebuyer Assistance	\$30,000
Small Business/Microenterprise Loan Program	-
Total	\$235,408

Recommended by: Finance and
Personnel Committee

CITY OF NEENAH, WISCONSIN

Moved: _____

Brian Borchardt, Mayor

Passed: _____

Charlotte K. Nagel, City Clerk



Memorandum

Date: April 27, 2026

To: Chairperson Erickson and Members of the Finance and Personnel Committee

From: Vicky Rasmussen, Director of Finance

RE: Recommend Council approve Debt Management Policy as presented.

The attached Debt Management Policy has been developed to formalize the City's approach to issuing and managing debt. While the City has historically followed many of these practices, this policy establishes a clear, consistent framework aligned with industry best practices and rating agency expectations.

Adoption of this policy will strengthen financial oversight, support long-term planning, and reinforce the City's commitment to maintaining strong credit quality.

The key highlights of this new policy are as follows:

Debt Capacity Limits:

- State limit: 5% of equalized value
- City target: 3% of equalized value

Annual Borrowing Guideline:

- Target of approximately \$10 million in new G.O. debt per year, unless otherwise approved

Use of Debt:

- Limited to long-term capital projects
- Prohibits use for operations or routine maintenance
- Term may not exceed useful life of the asset

Capital Planning:

- All borrowing tied to the 5-year Capital Improvement Plan (CIP)

Debt Structure:

- 10-year maximum for equipment and street projects
- 20-year maximum for facilities and major infrastructure
- Target of 75% principal repaid within 10 years

Enterprise Funds & Tax Incremental District (TID) Debt:

- Enterprise debt must be self-supporting through user fees
- TID debt structured to be repaid from incremental revenues

Financial Oversight:

- Ongoing monitoring of key debt metrics
- Formalized post-issuance compliance and disclosure requirements

Recommendation

The proposed Debt Management Policy reflects a balanced approach—providing clear financial discipline while maintaining flexibility to respond to the City’s capital needs.

Adoption of this policy will:

- Strengthen long-term financial planning
- Enhance transparency and consistency
- Support the City’s credit profile
- Provide clear guidance to staff and elected officials

Motion to approve and recommend to Council the Debt Management Policy as presented.

Attachments:

1. City of Neenah Debt Management Policy



P O L I C Y

DATE:	March 2026	POLICY NO:	2026-1
TITLE:	Debt Management Policy		
ISSUER:	Finance		
COVERAGE:	All City Departments / Employees		
AUTHORITY:	Common Council Approval		
DURATION:	Indefinite		

I. PURPOSE

The purpose of this policy is to establish clear guidelines for the issuance and management of debt. This policy is intended to ensure the City of Neenah maintains financial flexibility, protects its credit rating, minimizes borrowing costs, and operates within the legal limits set by the State of Wisconsin.

This policy applies to all forms of debt issued by the City, including General Obligation (G.O.) debt, revenue bonds, and short-term obligations.

This policy also provides a framework for decision-making by the Common Council and City staff regarding the appropriate use, structure, and management of debt.

II. ROLES AND RESPONSIBILITIES

- **Common Council:** Has the sole authority to approve all debt issuances and adopts policies governing debt management.
- **Finance Committee:** Reviews proposed debt issuances and recommends the method of sale and financing structure to the Common Council.
- **Finance Director:** Serves as the City's debt manager and is responsible for implementing this policy, coordinating debt issuance, maintaining compliance, monitoring debt capacity, and communicating with rating agencies and external professionals.
- **External Professionals:** The City may retain financial advisors, bond counsel, and underwriters, as necessary, to assist in the issuance and management of debt. The City will seek to utilize independent financial advisors when appropriate.

III. DEFINITIONS

- **Arbitrage:** According to 26 U.S. Code 148, arbitrage is related to the use of tax-exempt proceeds for reinvestment in higher yield taxable securities and the excessive accrual of interest revenue from bond proceeds.
- **Bond Anticipation Notes (BANs):** Short-term debt instruments issued by the City to provide interim financing for a capital project that is expected to be permanently financed with the issuance of long-term bonds. BANs are typically repaid from the proceeds of the subsequent bond issuance.

- **Capital Improvement Plan (CIP):** A multi-year financial planning tool that identifies capital projects for the City. The CIP is the primary tool used to plan for debt.
- **Capital Projects:** The acquisition, creation, or improvement of City land, buildings, equipment, and infrastructure with a useful life of greater than one year and a minimum threshold of \$10,000.
- **Continuing Disclosure:** According to the SEC Rule 15c2-12, continuing disclosure consists of important information about a municipal bond that arises after the initial issuance of the bonds. This information generally reflects the financial health or operating condition of the City as it changes over time, or the occurrence of specific events that can have an impact on key features of the bonds.
- **General Obligation (G.O.) Bonds:** Debt issued by the City to finance any project undertaken for a public purpose. General obligation bonds are backed by the full faith and credit of the City.
- **Note Anticipation Notes (NANs):** Short-term debt instruments issued by the City to provide interim financing in anticipation of a specific future funding source, such as state or federal grants, special assessments, or other dedicated revenues. NANs are repaid from the expected receipt of those funds or the issuance of long-term debt.
- **Promissory Note:** A signed document containing a written promise to pay a stated sum to a person or institution at a specific date or on demand.
- **Refunding Bond:** A bond that retires another bond before the first bond matures. Primarily used due to a decline in the interest rates.
- **Revenue Bonds:** Bonds issued to finance public utilities or projects with a dedicated revenue stream. Revenue bonds give the City the ability to recover the cost of a project from beneficiaries of the project or users of the facility. Repayment is made from the revenues generated by the financed system or project.
- **State Trust Fund Loans:** The Board of Commissioners of Public Lands (BCPL) of the State of Wisconsin has funds available to loan to Wisconsin cities. These “trust funds” are derived primarily from the sale of public lands and from penal fees.

IV. KEY DEBT MANAGEMENT PRACTICES

The City recognizes debt as an important financing tool when used prudently. Debt will be managed through the following practices:

- **Capital Improvements Program (CIP):** The City maintains a rolling five-year Capital Improvement Plan, updated annually and approved by the Common Council. Debt issuance will be closely aligned with the CIP to ensure borrowing is limited to planned, necessary capital improvements.
- **Debt Service Fund:** The City maintains a specific Debt Service Fund used exclusively to account for the accumulation of resources for the payment of long-term debt principal and interest.
- **Alternative Funding Sources:** The City will actively pursue grants, special assessments, user fees, and other revenue sources to minimize the need for debt financing.

V. USE OF DEBT

- **Capital Projects:** Debt will be used primarily for high-cost, long-lived capital improvements (e.g., street reconstruction, park development, facility improvements, large equipment) that cannot be funded by current revenues. Borrowing is strictly tied to the City's CIP. Demand for new debt is measured by the needs presented in that plan.
- **Useful Life Limitation:** The term of any debt issuance shall not exceed the estimated useful life of the asset being financed.
- **Prohibition on Operating Use:** Debt shall not be used to fund daily operations, routine maintenance, or minor equipment purchases.
- **Emergency Exceptions:** Exceptions may be made in emergency situations where delay would pose a risk to public health or safety, subject to Common Council approval..

VI. DEBT LIMITS AND CAPACITY

- **Statutory Legal Limit:** In accordance with Wisconsin Statute § 67.03, the City's total General Obligation (G.O.) debt shall not exceed 5% of the equalized valuation of the taxable property within the City.
- **Administrative Target:** The City will strive to maintain outstanding G.O. debt at or below **3% of equalized value** (approximately 60% of the legal limit) to preserve financial flexibility.
- **Annual Debt Issuance Target:** The City will seek to limit new General Obligation debt issuance to approximately **\$10,000,000 per year**, unless justified by significant capital needs or approved by the Common Council.

When capital needs exceed this target, the City will consider:

- Phasing projects over multiple years
- Utilizing pay-as-you-go financing when available
- Utilizing alternative revenues
- **Debt Affordability Metrics:** The City will monitor the following indicators annually:
 - Debt as a percentage of equalized value
 - Debt per capita
 - Debt service as a percentage of General Fund expenditures

These metrics will be evaluated in the context of maintaining strong credit ratings (e.g., "Aa" or higher category).

- **Tax Increment District (TID) Debt:** TID-related debt shall be structured so that incremental revenues are sufficient to cover debt service. A financial feasibility analysis will be performed prior to issuance. General Fund support shall only be used if explicitly approved by the Common Council.
- **Enterprise Fund Debt (Sanitary Sewer, Storm Water, Water):** Debt issued for enterprise funds should be self-supporting through user fees. Property tax support will only be used in exceptional circumstances with Council approval.

VII. TYPES OF DEBT ISSUANCE

- **General Obligation Debt:** The City may issue general obligation debt for capital expenditures or other lawful projects.
- **Revenue Debt:** The City may issue revenue bonds to fund proprietary fund activities such as the water and sewer utilities and for other capital projects that generate adequate revenues from user fees to support operations and debt service requirements. The bonds will include written legal covenants which require that revenue sources are adequate to fund annual debt service coverage and reserve fund requirements.
- **Lease-Revenue Bonds:** Community Development Authority Lease-Revenue Bonds may be used to finance projects supported by Tax Increment Financing (TIF) district revenues. Use of these bonds requires approval of both the Community Development Authority (CDA) and the Common Council. The lease-revenue bonds shall be secured by a capital lease agreement between the City and the CDA.
- **Short-Term Debt:** Short-term borrowing, including Bond Anticipation Notes (BANs) and Note Anticipation Notes (NANs), may be utilized for interim financing for a project or to reduce debt service payments during the construction period. BANs and NANs shall not mature more than 5 years from the date of issuance.
- **Conduit Debt:** The City may consider the issuance of conduit debt financing, such as Industrial Development Bonds, on a case-by-case basis when a public policy purpose can be demonstrated. Any conduit debt financing issues shall be reviewed by the City's legal counsel prior to issuance. The City shall obtain a clear opinion that it will not be liable for the payment of principal and interest in the event of default by the conduit borrower. Conduit debt bonds are not included in the City's debt burden since they are secured solely by revenue of the private party.

VIII. DEBT STRUCTURE AND REPAYMENT

- **Maturity:**
 - Equipment and street-related debt: ≤ 10 years
 - Facilities and major infrastructure: ≤ 20 years
- **Rapid Amortization:** The City will aim, where feasible, to retire at least 75% of the principal within 10 years of issuance. This reduces long-term interest costs and available debt capacity for future needs.
- **Level Debt Service:** Whenever possible, debt shall be structured with level annual payments to provide stability for the property tax levy.
- **Refunding (Refinancing):** The City will periodically review all outstanding debt to determine if savings can be achieved through refinancing, also referred to as refunding. A current refunding will be considered when the present value of future annual debt service savings, net of issuance cost, amounts to at least 1% of refunded principal.

IX. METHOD OF SALE

The City may issue debt through competitive or negotiated sale.

- **Competitive Sale:** Preferred method for standard, highly rated debt issuances.
- **Negotiated Sale:** May be used for complex, large, or market-sensitive transactions.

The Finance Committee will review and recommend the method of sale to the Common Council based on:

- Size and complexity
- Market conditions
- Type of debt

X. POST-ISSUANCE COMPLIANCE

- **Investment of Bond Proceeds and Arbitrage Compliance:** The investment of bond proceeds requires significant diligence in meeting the objectives of regulatory compliance, cash flow management, and the funding needs of projects. The City will fully comply with federal arbitrage and rebate requirements. Unless otherwise justified, the City will seek to use debt proceeds within the established time frames pursuant to the bond or note resolution in order to avoid arbitrage. If arbitrage occurs, the City will pay the amount of the arbitrage rebate to the Federal Government as required by Internal Revenue Service regulations. The City will maintain a system of recordkeeping and reporting to meet the arbitrage rebate compliance requirements in order to preserve the tax-exempt status of outstanding debt.
- **Maintenance of Credit Rating and Rating Agency Communications:** The City may seek a rating on all new debt issues that are being sold in the public market. The Finance Director will maintain good communication with bond rating agencies about the City's financial condition. This effort will include providing periodic updates and the presentation of information on the City and its finances in conjunction with new debt issuance. The City will continually strive to maintain its bond rating by reviewing, updating, and enhancing its financial policies, budgeting, long-term forecasting, and overall financial health of the City.
- **Financial Reporting:** On an annual basis, the Finance Department will prepare all required debt related schedules and footnotes for inclusion in the City's annual financial statements.
- **Continuing Disclosure:** The Finance Department shall be responsible for providing annual disclosure information (via the EMMA system) to established national information repositories and for maintaining compliance with disclosure statements as required by state and national regulatory requirements, including SEC Rule 15c2-12.

XI. INTERNAL CONTROLS

The Finance Director shall establish and maintain internal controls to ensure:

- Accurate tracking of outstanding debt
- Timely payment of principal and interest
- Compliance with bond covenants
- Proper authorization of all debt-related transactions

XII. POLICY REVIEW

This policy shall be reviewed at least every five years, or more frequently if warranted by changes in law, financial conditions, or best practices.

XIII. CONCLUSION

By adhering to this policy, the City of Neenah ensures that debt is issued and managed in a fiscally responsible and transparent manner. This approach supports long-term financial stability, maintains strong credit quality, and equitably distributes the cost of capital investments across current and future taxpayers.



Memorandum

Date: April 27, 2026
To: Members of the Finance and Personnel Committee
From: Chairperson Erickson
RE: March Vouchers

On behalf of the Committee and Common Council, I have reviewed expenditure abstracts and other Finance Department records supporting:

1. March General Expenditure Voucher Nos. 3905 through 4039 (\$789,850.85) and 3875 through 3979 and 61393 through 61474 (\$2,663,859.63) and March payroll (\$420.65) for a combined total of \$3,454,131.13.
2. March Automated Transfers totaling \$14,725,498.44.

I recommend their approval.

Attached are schedules of March Automated Fund Transfers and Non-Payroll Expenditure Vouchers over \$2,000.

Attachments:

1. Attachment

**EXPENDITURE ABSTRACT FOR PERIOD MARCH 1 THROUGH MARCH 31, 2026
EXPLANATION OF AUTOMATED TRANSFERS**

Transfer Date	Amount	Vendor	Description
3/2/26	\$9,870,000.00	DTC	Principal Payment
3/2/26	\$1,473,502.57	DTC	Interest Payment
3/2/26	\$32,220.68	WI DEPT OF REVENUE	EE State Withholding
3/2/26	\$1,541.72	DELTA DENTAL	Vision Premium
3/2/26	\$268,776.15	US BANK	1/26-2/25 P-Card Statement
3/2/26	\$1,488.06	CAREPLUS DENTAL PLANS	Dental Premiums
3/3/26	\$4,510.84	BANCORP	FSA/HRA Debit Card Prefund
3/4/26	\$10,258.49	DELTA DENTAL	Dental Claims
3/4/26	\$1,201.95	DIVERSIFIED BENEFIT SERVICES	2026 Employee FSA Plan
3/4/26	\$287.91	DIVERSIFIED BENEFIT SERVICES	2026 Employee HRA Plan
3/5/26	\$26,400.00	HUNTINGTON BANK	GO Note Payment
3/5/26	\$2,152.69	UMR	2/25 - 3/3 Health Insurance Disbursements - 2025 Claims
3/5/26	\$17,949.06	UMR	2/25 - 3/3 Health Insurance Disbursements - 2026 Claims
3/6/26	\$237.93	DIVERSIFIED BENEFIT SERVICES	2026 Employee FSA Plan
3/6/26	\$172.00	DIVERSIFIED BENEFIT SERVICES	2026 Employee HRA Plan
3/9/26	\$150.00	WI DEPT OF REVENUE	TIF Admin Fee-TIF 7
3/9/26	\$150.00	WI DEPT OF REVENUE	TIF Admin Fee-TIF 8
3/9/26	\$150.00	WI DEPT OF REVENUE	TIF Admin Fee-TIF 9
3/9/26	\$150.00	WI DEPT OF REVENUE	TIF Admin Fee-TIF 10
3/9/26	\$150.00	WI DEPT OF REVENUE	TIF Admin Fee-TIF 11
3/9/26	\$150.00	WI DEPT OF REVENUE	TIF Admin Fee-TIF 12
3/9/26	\$150.00	WI DEPT OF REVENUE	TIF Admin Fee-TIF 13
3/10/26	\$7.64	QUADIENT	Postage
3/10/26	\$475.00	NETWORK HEALTH	FSP Admin Fee
3/10/26	\$62.82	CATILIZE HEALTH	FSP Service Claims 3/3/26
3/10/26	\$3,539.56	BANCORP	FSA/HRA Debit Card Prefund
3/11/26	\$5,281.17	DELTA DENTAL	Dental Claims
3/11/26	\$465.00	DIVERSIFIED BENEFIT SERVICES	2026 Employee HRA Plan
3/11/26	\$520.77	DIVERSIFIED BENEFIT SERVICES	2026 Employee FSA Plan
3/12/26	\$53,707.50	BANCORP	FSA/HRA Debit Card Prefund
3/12/26	\$234.24	UMR	3/4 - 3/10 Health Insurance Disbursements
3/12/26	\$73,993.64	UMR	3/4 - 3/10 Health Insurance Disbursements
3/12/26	\$21,088.30	MISSIONSQUARE	457 Deferred Comp. Contributions
3/12/26	\$3,271.25	MISSIONSQUARE	Employee IRA Contributions
3/12/26	\$60,427.13	PELION/PRECISION PRIME	RHS Employee Benefit
3/12/26	\$2,013.82	MIDAMERICA	FICA Alternative Plan #3121
3/12/26	\$38.00	COMMUNITY FIRST CU	FD Local 275 Conduit
3/12/26	\$6,485.84	COMMUNITY FIRST CU	FD Union Dues
3/12/26	\$322.00	SIMPLICITY CREDIT UNION	Police Benevolent
3/12/26	\$775.50	SIMPLICITY CREDIT UNION	Police Officers
3/12/26	\$117.50	SIMPLICITY CREDIT UNION	Police Supervisors
3/12/26	\$1,454.45	ASSOCIATED BANK	Child Support
3/12/26	\$526,915.11	EMPLOYEE PAYROLL	ACH Direct Deposit
3/12/26	\$1,395.00	NATIONWIDE	457 Deferred Comp. Contributions
3/12/26	\$1,290.00	NATIONWIDE	Employee IRA Contributions
3/13/26	\$4,652.75	ASSOCIATED BANK	Feb Bank Service Fee
3/13/26	\$3,567.31	DIVERSIFIED BENEFIT SERVICES	2026 Employee HRA Plan
3/13/26	\$57.85	DIVERSIFIED BENEFIT SERVICES	2025 Employee FSA Plan
3/13/26	\$59,864.00	UMR	Admin Fee and Stop Loss
3/13/26	\$63,664.80	DEPARTMENT OF THE TREASURY	Employer/Employee Social Security Federal Withholding
3/13/26	\$21,882.77	DEPARTMENT OF THE TREASURY	Employer/Employee Medicare Withholding
3/13/26	\$59,687.67	DEPARTMENT OF THE TREASURY	Employee Federal Withholding
3/16/26	\$31,900.79	WI DEPT OF REVENUE	EE State Withholding
3/17/26	\$10,462.04	BANCORP	FSA/HRA Debit Card Prefund
3/18/26	\$5,279.85	DELTA DENTAL	Dental Claims
3/18/26	\$295.60	DIVERSIFIED BENEFIT SERVICES	2025 Employee FSA Plan
3/18/26	\$582.45	DIVERSIFIED BENEFIT SERVICES	2026 Employee FSA Plan
3/18/26	\$2,130.54	DIVERSIFIED BENEFIT SERVICES	2026 Employee HRA Plan
3/18/26	\$612.00	ASSOCIATED BANK	CDA Fee - 84F334-01-9
3/19/26	\$14,134.99	UMR	3/11 - 3/17 Health Insurance Disbursements
3/20/26	\$1,223.88	WI DEPT OF REVENUE	Feb Sales Tax
3/20/26	\$382.00	DIVERSIFIED BENEFIT SERVICES	2026 Employee FSA Plan

EXPENDITURE ABSTRACT FOR PERIOD MARCH 1 THROUGH MARCH 31, 2026
EXPLANATION OF AUTOMATED TRANSFERS

Transfer Date	Amount	Vendor	Description
3/20/26	\$105.00	DIVERSIFIED BENEFIT SERVICES	2026 Employee HRA Plan
3/24/26	\$597.37	BANCORP	FSA/HRA Debit Card Prefund
3/24/26	\$139.45	CATILIZE HEALTH	FSP Service Claims 3/17/26
3/25/26	\$5,587.88	DELTA DENTAL	Dental Claims
3/25/26	\$3,722.20	DIVERSIFIED BENEFIT SERVICES	2026 Employee HRA Plan
3/25/26	\$994.77	DIVERSIFIED BENEFIT SERVICES	2026 Employee FSA Plan
3/25/26	\$78.16	DIVERSIFIED BENEFIT SERVICES	2025 Employee FSA Plan
3/26/26	\$50,916.33	UMR	3/18 - 3/24 Health Insurance Disbursements
3/26/26	\$20,998.30	MISSIONSQUARE	457 Deferred Comp. Contributions
3/26/26	\$3,271.25	MISSIONSQUARE	Employee IRA Contributions
3/26/26	\$2,453.54	MIDAMERICA	FICA Alternative Plan #3121
3/26/26	\$38.00	COMMUNITY FIRST CU	FD Local 275 Conduit
3/26/26	\$322.00	SIMPLICITY CREDIT UNION	Police Benevolent
3/26/26	\$775.50	SIMPLICITY CREDIT UNION	Police Officers
3/26/26	\$117.50	SIMPLICITY CREDIT UNION	Police Supervisors
3/26/26	\$984.60	ASSOCIATED BANK	Child Support
3/26/26	\$583,393.02	EMPLOYEE PAYROLL	ACH Direct Deposit
3/26/26	\$1,395.00	NATIONWIDE	457 Deferred Comp. Contributions
3/26/26	\$1,290.00	NATIONWIDE	Employee IRA Contributions
3/27/26	\$517.84	DIVERSIFIED BENEFIT SERVICES	2026 Employee HRA Plan
3/27/26	\$69,807.69	DEPARTMENT OF THE TREASURY	Employer/Employee Social Security Federal Withholding
3/27/26	\$23,778.30	DEPARTMENT OF THE TREASURY	Employer/Employee Medicare Withholding
3/27/26	\$66,519.27	DEPARTMENT OF THE TREASURY	Employee Federal Withholding
3/30/26	\$716,404.74	US BANK	2/26-3/25 P-Card Statement
3/31/26	\$2,728.57	BANCORP	FSA/HRA Debit Card Prefund
3/31/26	\$32,204.86	WI DEPT OF REVENUE	EE State Withholding
3/31/26	\$139,134.24	WI EMPLOYEE TRUST FUNDS	Retirement Contribution - ER Contribution
3/31/26	\$107,644.40	WI EMPLOYEE TRUST FUNDS	Retirement Contribution - EE Contribution
3/31/26	\$8,736.18	MERCHANT SERVICES	Debit Card/Credit Card Service Fee
3/31/26	\$124,829.90	WE Energies	Invoices
MARCH TOTAL	\$14,725,498.44		

Mar 2026 Check Register-Over \$2,000

Pymt Date	Pymt #	Vendor	Invoice #	Trans. Amount	AP Description 01	AP Description 02	Fund Description	Department Description
03/05/2026	3876	BUCKLIN TREE SERVICE LLC	115193	16,442.00	1225 S COMMERCIAL ST DEMO		2025 CDBG	Block Grant
03/05/2026	3880	FABICK CAT	SIGB0057093	2,722.63	SERVICE CALL - STANDBY GE	NERATOR	Water	Other
03/05/2026	3883	FUTURE NEENAH INC	12636	20,750.00	TREE LIGHTING, PLACER.AI,	ALTA ALLEY INS	Industrial Development Fd	Community Development
03/05/2026	3885	HYDRITE CHEMICAL COMPANY	202600010037	7,480.12	SODIUM HYPOCHLORITE		Water	Other
03/05/2026	3886	MCMAHON	942145	5,200.00	JAN OAK ST BRIDGE/FOX RIV	ER CROSSING DESIGN SERV	Water	Other
03/05/2026	3887	MENASHA, CITY OF	FEB 2026 WRS	45,684.79	FEB RETIREMENT-MENASHA		Benefit Accrual Fund	Retirement & Taxes
03/05/2026	3889	MILBACH CONSTRUCTION SERVICES CO	25-1028 PAY #3	370,310.04	ST 31 REMODEL PAYMENT #3		Facility Improvement Fund	Fire Department
03/05/2026	3891	NEENAH ANIMAL SHELTER INC	MAR 2026	2,333.33	MAR 26 MONTHLY AGREEMENT	FEE	General Fund	Police
03/05/2026	3892	NEENAH MENASHA SEWERAGE COMMISSION	2026029	182,206.10	MAR PLANT EXPENSE		Sewer Operating Utility	Sewer Operations
		NEENAH MENASHA SEWERAGE COMMISSION	2026035	9,571.00	MAR INTEREST PYMT_CW LOAN		Sewer Capital Fund	Sewer Capital Costs
		NEENAH MENASHA SEWERAGE COMMISSION	2026035	46,952.00	MAR PRINCIPAL PYMT_CW LOA	N	Sewer Capital Fund	Sewer Capital Costs
		NEENAH MENASHA SEWERAGE COMMISSION	2026035	3,404.00	MAR INTEREST PYMT_RE LOAN		Sewer Operating Utility	Sewer Operations
		NEENAH MENASHA SEWERAGE COMMISSION	2026035	9,283.00	MAR PRINCIPAL PYMT_RE LOA	N	Sewer Operating Utility	Sewer Operations
03/05/2026	3893	ONE SOURCE TECHNOLOGIES INC	17124	5,394.00	CITY HALL DOOR ACCESS REP	LACEMENTS	Capital Equipment Fund	Information Systems
03/05/2026	3894	PENWORTHY COMPANY	615063IN	4,633.90	BOOKS		General Fund	Public Library
03/05/2026	3896	PRIMADATA LLC	74036	2,465.78	FEB UTILITY BILL POSTAGE		Water	Other
03/05/2026	3898	SEH INC	502985	8,380.44	ST 31 REMODEL THRU 1/31		Facility Improvement Fund	Fire Department
03/05/2026	3901	TREEO'S	25666	2,063.75	SNOW REMOVAL GATEWAY		General Fund	Municipal Building
		TREEO'S	25667	4,145.50	SNOW REMOVAL PARKING RAMP		General Fund	Parking Services
03/05/2026	3902	WINNEBAGO COUNTY TREASURER	33172	9,847.96	2026 P1RMS MAINT		Capital Equipment Fund	Information Systems
03/02/2026	3905	U S BANK	02-25-26	3,498.00	KNOX COMPANY	KNOX BOX	Neenah Menasha Fire	Other
		U S BANK	02-25-26	2,655.00	CORE & MAIN - WI005	Y282778/SERVICE BRASS	Water	Other
		U S BANK	02-25-26	3,295.12	LANDIS+GYR TECHNOLOGY,	JAN 2026 METER READS	Water	Other
		U S BANK	02-25-26	4,761.00	MIDWEST METER - JACKSON	METER HORNS	Water	Other
		U S BANK	02-25-26	2,200.00	MRA INSTITUTE OF MANAGEM	SALARY PLAN STUDY	Water	Other
		U S BANK	02-25-26	6,965.00	MAGNET FORENSICS LLC	GRAYKEY LICENSE & UNIT	Capital Equipment Fund	Police
		U S BANK	02-25-26	5,490.00	AMAZON MKTPL*H33IH2Y03	SQUAD CAMERAS X 10	General Fund	Police
		U S BANK	02-25-26	17,582.00	WOLTER, INC	PLATFORM LIFT	Water	Other
03/12/2026	3907	BENITEK LLC	PSINV103706	2,500.00	MAR BENITEK		Capital Equipment Fund	Information Systems
03/12/2026	3911	ELEXCO INC	84838	17,329.00	FIRE 32 FIBER RELOCATION		Capital Equipment Fund	Information Systems
03/12/2026	3912	ENERGY CONTROL & DESIGN INC	106558IN	6,147.00	PD DC AC INSTALLATION		Capital Equipment Fund	Information Systems
03/12/2026	3913	FUTURE NEENAH INC	2025 BID	158,349.64	2025 BID ASSESSMENT		Business Impr Dist (BID)	Finance
03/12/2026	3918	MCC INC	CN12-25 PAY #1	147,922.36	PAY REQUEST NO.1_CONTRACT	12-25	Storm Water Management	Sewer Repair/Replacement
03/12/2026	3919	MENASHA, CITY OF	FEB 2026 COURT	5,489.06	FEB COURT FINES		Joint Municipal Court Fd	Administration Exp
		MENASHA, CITY OF	2024	26,088.92	2024 NEENAH SANITARY SEWE	R FLOW CHARGE	Sewer Operating Utility	Sewer Operations
03/12/2026	3921	MILBACH CONSTRUCTION SERVICES CO	25-1028 PAY #4	792,841.77	ST 31 REMODEL PAYMENT #4		Facility Improvement Fund	Fire Department
03/12/2026	3922	MIRSBERGER SALES & SERVICE INC	CO0007076	12,835.45	TRAILER		Capital Equipment Fund	Parks
03/12/2026	3926	REINDERS INC	608190500	2,813.46	MULCH KIT		General Fund	Parks
03/12/2026	3928	WINNEBAGO COUNTY TREASURER	FEB 2026 COOURT	5,101.37	FEB COURT FINES		Joint Municipal Court Fd	Administration Exp
03/31/2026	3931	U S BANK	03-11-26	14,560.00	TCAW OCC HEALTH	FEB PRACTITIONER SERVICES	Benefit Accrual Fund	Insurance
		U S BANK	03-11-26	12,500.00	AMAZON MKTPL*B6FQ9RHO	DESKTOP REPLACEMENTS (20)	Capital Equipment Fund	Information Systems
		U S BANK	03-11-26	2,546.62	GFL - ENV	FEB RECYCLING/U4000013388	Recycling Fund	Recycling Program
		U S BANK	03-11-26	14,845.00	SHERWIN INDUSTRIES	MASTIC	General Fund	Street Maintenance
		U S BANK	03-11-26	2,698.30	ROCKET INDUSTRIAL	CLEANING SUPPLIES/IN00567	General Fund	Municipal Building
		U S BANK	03-11-26	6,394.50	IN *N E,W COATINGS	TULLAR FLOORING 2ND HALF	Facility Improvement Fund	Parks
		U S BANK	03-11-26	4,149.95	AMAZON MKTPL*BE5JY6KS0	LAPTOP REPLACEMENTS (5)	Capital Equipment Fund	Information Systems
03/19/2026	3934	E H WOLF & SONS INC	484736	8,369.73	UNLEADED GAS - 4004 GALLO	NS	Fleet Management	
		E H WOLF & SONS INC	484736	12,468.70	DIESEL GAS - 4006 GALLONS		Fleet Management	
03/19/2026	3935	EDGEWATER RESOURCES LLC	6249	4,054.00	FEB SHORELINE IMPROVEMENT	S	Facility Improvement Fund	Parks
03/19/2026	3937	FUTURE NEENAH INC	12641	7,300.00	FNI SUMMER CONCERT SPONSO	RSHIP	General Fund	Celebration/Commemoration
03/19/2026	3943	ONE SOURCE TECHNOLOGIES INC	17139	12,051.00	GARAGE ACCESS CONTROL - P	HASE 2	Facility Improvement Fund	Public Works
03/19/2026	3946	SECURIAN FINANCIAL GROUP INC	APR 2026 2832L	5,164.78	APR INSURANCE		Benefit Accrual Fund	Insurance
03/19/2026	3948	WINNEBAGO COUNTY TREASURER	135596	29,482.98	FEB LANDFILL CHARGES		General Fund	Sanitation
		WINNEBAGO COUNTY TREASURER	135596	2,157.68	FEB LANDFILL CHARGES		Storm Water Management	Storm Sewer Management
03/31/2026	3950	U S BANK	03-11-26	6,414.84	HAWKINS INC	SODIUM PERMANGANATE	Water	Other
		U S BANK	03-11-26	4,059.75	MACQUEEN EMERG/EQUIP	P63335/ANNUAL FLOW TESTIN	Neenah Menasha Fire	Fire Department
		U S BANK	03-11-26	2,007.42	PROMOTIONS NOW	PUB ED SUPPLIES	Neenah Menasha Fire	Fire Department
		U S BANK	03-11-26	3,369.00	HOMEDEPOT.COM	MINI-SPLIT HEAT PUMP	Water	Other
03/26/2026	3956	EDGEWATER RESOURCES LLC	6192	2,492.50	JAN SHORELINE IMPROVEMENT	S	Facility Improvement Fund	Parks
03/26/2026	3958	GRAPHIC COMPOSITION LLC	260337	12,097.00	2026 SUMMER ACTIVITY GUID	E	General Fund	Park & Rec Administration
		GRAPHIC COMPOSITION LLC	260449	6,352.00	QTRLY NEENAH NEWSLETTER P	RINTING	General Fund	Mayors
03/26/2026	3962	KONE INC	921800793	2,417.64	ELEVATOR TEST PARKING RAM	P	General Fund	Parking Services
03/26/2026	3964	MCC INC	63354	59,736.80	ARROWHEAD CARRIAGE WAY GR	ADING	Facility Improvement Fund	
03/26/2026	3965	MENASHA, CITY OF	23551	3,015.23	E36 REPAIR		Neenah Menasha Fire	Fire Department

Mar 2026 Check Register-Over \$2,000

Pymt Date	Pymt #	Vendor	Invoice #	Trans. Amount	AP Description 01	AP Description 02	Fund Description	Department Description
03/26/2026	3967	M3 INSURANCE	135513	2,854.13	APR CONSULTING FEES		Benefit Accrual Fund	Insurance
03/26/2026	3971	STANDARD INSURANCE COMPANY	351429	2,381.13	APR ANCILLARY BENEFITS		Benefit Accrual Fund	Insurance
03/31/2026	3978	U S BANK	03-25-26	10,797.62	COMPASS MINERALS AMER	ROAD SALT/1642189	General Fund	Land Maintenance
		U S BANK	03-25-26	4,245.54	COMPASS MINERALS AMER	ROAD SALT/1640806	General Fund	Land Maintenance
		U S BANK	03-25-26	2,028.61	COMPASS MINERALS AMER	ROAD SALT/1641356	General Fund	Land Maintenance
		U S BANK	03-25-26	449,924.16	LANDIS+GYR TECHNOLOGY,	REGISTER ORDER 2026	Water	Other
		U S BANK	03-25-26	10,977.71	COMPASS MINERALS AMER	ROAD SALT/1641505	General Fund	Land Maintenance
		U S BANK	03-25-26	2,211.45	COMPASS MINERALS AMER	ROAD SALT/1642799	General Fund	Land Maintenance
		U S BANK	03-25-26	25,560.12	COMPASS MINERALS AMER	ROAD SALT/1640636	General Fund	Land Maintenance
		U S BANK	03-25-26	5,149.78	GFL - ENV	FEB COMM COLLECTION/U4000	General Fund	Sanitation
03/31/2026	4007	U S BANK	03-25-26	12,250.00	CORE & MAIN - WI005	SMART SHORE	Water	Other
		U S BANK	03-25-26	2,107.76	ENNIS INC	PARKING TICKETS	General Fund	Police
		U S BANK	03-25-26	2,519.97	AMAZON MKTPL*BP8PZ9FIO	REPLACEMENT LAPTOPS (3)	Neeah Menasha Fire	Fire Department
		U S BANK	03-25-26	6,433.02	HAWKINS INC	LPC-31	Water	Other
03/05/2026	61400	JOE'S POWER CENTER	208829	13,572.20	MOWER		Capital Equipment Fund	Oak Hill Cemetery
03/05/2026	61402	MIKE SHANNON AUTOMOTIVE INC	181635	44,092.00	FLEET #1B TRUCK		Capital Equipment Fund	Public Works
03/05/2026	61403	MISSISSIPPI LIME COMPANY LLC	CD173967	5,880.42	HYDRATED LIME		Water	Other
03/12/2026	61418	APPLETON, CITY OF	19482	43,374.00	FEB MASS TRANSIT		General Fund	Community Development
03/12/2026	61430	MISSISSIPPI LIME COMPANY LLC	CD176408	5,681.52	HYDRATED LIME		Water	Other
03/12/2026	61431	MOUNTAIN BAY SCUBA	223	3,225.00	DRY SUIT FOR DIVING		Neeah Menasha Fire	Other
03/12/2026	61433	OMNI GLASS & PAINT LLC	CN10-25 PAY #5	55,200.00	PAY REQUEST NO.5_CONTRACT	10-25	Facility Improvement Fund	Municipal Building
03/12/2026	61436	STATE OF WISCONSIN	FEB 2026 COURT	11,899.87	FEB COURT FINES		Joint Municipal Court Fd	Administration Exp
03/12/2026	61438	VINTON CONSTRUCTION COMPANY	CN13-24 FINAL	16,780.20	FINAL PAY REQUEST_CONTRAC	T 13-24_RIGHT TURN LANE	Streets,Utility,Sidewalks	Street Maintenance
		VINTON CONSTRUCTION COMPANY	CN13-24 FINAL	20,318.40	FINAL PAY REQUEST_CONTRAC	T 13-24_RIGHT TURN LANE	Streets,Utility,Sidewalks	Upgrades-City Initiated
		VINTON CONSTRUCTION COMPANY	CN13-24 FINAL	148,308.43	FINAL PAYMENT_CONTRACT 13	-24_RIGHT TURN LANE	Streets,Utility,Sidewalks	Upgrades-City Initiated
03/19/2026	61445	MISSISSIPPI LIME COMPANY LLC	CD178311	5,725.98	HYDRATED LIME		Water	Other
03/19/2026	61448	TYLER TECHNOLOGIES INC	CI10000260936	16,293.40	2026 EXECUTIME		Capital Equipment Fund	Information Systems
03/26/2026	61452	APPLETON, CITY OF	19644	43,374.00	MAR TRANSIT SERVICES		General Fund	Community Development
03/26/2026	61456	CALLAHAN, MATTHEW	NPRD/REFUND	2,165.00	CANCEL OP REC		General Fund	
03/26/2026	61467	MISSISSIPPI LIME COMPANY LLC	CD180882	5,651.11	HYDRATED LIME		Water	Other
03/26/2026	61468	OVERHEAD DOOR COMPANY	75319	3,644.96	OVERHEAD DOORS - UPGRADE		Facility Improvement Fund	Public Works
03/26/2026	61473	T2 SYSTEMS INC	P008931	4,649.55	PARKING UTILITY SOFTWARE		General Fund	Police
03/26/2026	61474	WISCONSIN DEPT OF TRANSPORTATION	3950000431623	20,357.49	PAY REQUEST NO. 13_COMMER	ST_ROADWAY ITEMS_CITY	Streets,Utility,Sidewalks	Upgrades-City Initiated
		WISCONSIN DEPT OF TRANSPORTATION	3950000431623	2,890.41	PAY REQUEST NO.13_COMMER	ST_NON PARTICIPATING	Streets,Utility,Sidewalks	Upgrades-City Initiated
				3,236,364.85				



Memorandum

Date: April 27, 2026
To: Chairman Erickson and Members of the Finance and Personnel Committee
From: Vicky Rasmussen, Director of Finance
RE: Quarterly Financial Statements

Included with this memo are the 1st quarter financial statements for the City of Neenah, covering the period of **January 1 – March 31, 2026**. At this point, the City is **25%** through its fiscal year and the General Fund surplus is tracking higher than the same period last year. Key items to highlight include:

General Fund (pages 1 – 2)

Expenditures (page 1)

- Total General Fund expenditures are **\$7,159,997**, representing **22.54%** of the total adopted budget of **\$31,771,930**. This is in line with the anticipated **25%** benchmark through March 31st. A few notable variances include:
 - **Finance** expenditures are currently at **29.29%** of the department's budget. This is primarily due to the annual auditing services, which are mainly paid for in the first quarter.
 - **Library** expenditures currently stand at **28.84%** of the department's budget. This is primarily due to the full-year payment for the Winnefox Automated Library Services (WALS).
 - **Land Maintenance** expenditures are currently at **51.16%** of the department's budget. This includes costs related to snow removal and weed cutting. As of March 31, 2026, the snow removal portion alone accounts for **56%** of its annual budget.

Revenues (page 2)

- Overall General Fund revenues are at **\$17,702,255**, representing **55.72%** of the total adopted budget of **\$31,771,930**. This is consistent with the previous year's amount collected through March 31st. A few notable variances include:

- **Property Tax** is fully accounted for at **100%**, as it is recognized in full at the beginning of the fiscal year.
- **Weights and Measures Fees** revenues are **86.22%** of the annual budget, due to the full amount of expected revenue for the year being received in the first quarter.
- **Community Fest** revenues are at **101.8%** of the adopted budget. This is due to the timing of the event, which takes place in summer, with sponsorships received in advance.
- **Parks and Recreation** many of the revenues have exceeded the **25%** benchmark, primarily due to the seasonal timing of receiving payments ahead of time for programs and activities that occur in the summer months.

General Fund (pages 1 – 2) - continued

Net Surplus (Deficit) (page 2)

- The net surplus year-to-date for 2026 is **\$10,542,258**, which is much higher by **\$220,065**, compared to the same period last year at **\$10,322,193**. This indicates that the City is tracking better for the financial position compared to the prior year.

Capital Project Funds (pages 3 – 7)

- Capital Project Funds account for the construction, rehabilitation, and acquisition of capital assets, including buildings, equipment, and infrastructure. These funds support Capital Equipment, Public Infrastructure, Facilities, Redevelopment, and Tax Increment Financing (TIF) projects.
- These pages summarize capital activity by fund and department, including actual expenditures through March 31, 2026, adopted budgets, and percentage of budget spent.

Internal Service Funds (Page 8)

- Internal Service Funds are used to provide services to other City departments on a cost-reimbursement basis, with the goal of breaking even. These include Information Systems, Fleet Services, Liability Insurance, and Benefit Accrual.
- All funds are performing at or near the **25%** benchmark and are consistent with expectations for the first quarter.

Enterprise Funds (page 9)

- Enterprise Funds account for operations that function similarly to private businesses, where costs are primarily recovered through user fees. These include the Sanitary Sewer, Storm Water, and Water Utilities.
- **Storm Water Utility's** principal payments are at **96.59%**, reflecting annual debt payments made on March 1..
- **Sanitary Sewer's** principal repayments are at **98.14%**, reflecting annual debt payments made on March 1.

Tax Incremental Financing District (TIF) Special Revenue Funds (pages 10-11)

- Special Revenue Funds are used to report specific revenue sources that are restricted or committed for particular purposes. Each Tax Increment Financing (TIF) district is structured with both a Special Revenue Fund and a Capital Project Fund. The TIF Special Revenue Fund accounts for the accumulation of revenues such as incremental property taxes, land sales, and other district-specific income. These funds are designated for program and administrative expenditures within the district, including debt service repayments (both principal and interest).
- **Property Tax** on all TIFs are fully accounted for at **101.44%**, as it is recognized in full at the beginning of the fiscal year.

Custodial Funds (page 12)

- Custodial Funds are used to account for assets held by the City in a fiduciary capacity as an agent for individuals, private organizations, or other governmental entities. The City utilizes these funds to manage financial activity for the Joint Municipal Court and Neenah-Menasha Fire Rescue (NMFR).
- **Municipal Court** revenues are at **27.24%** of the adopted budget and are currently tracking a **\$117,222** surplus to year-to-date.
- **NMFR** expenditures are coming in on track with the adopted budget..

Other Funds (pages 13 - 14)

- Debt Service Fund is used to account for the repayment of debt, including both principal and interest. It also serves as the repository for debt levy revenue collected to fund these obligations. The lion's share of the debt payments are made in the 1st quarter.
- The remainder of the funds are Special Revenue funds; some are for grants and others are for miscellaneous purposes.

Expendable Trust Funds (page 15)

- Trust Funds are used to account for assets held by the City in a trustee capacity for specific purposes. The City maintains trust funds for the Cemetery, Parks and Recreation, Library, Civic and Social Programs, Police Department, and Dial-a-Ride services.
- Trust Funds total **\$5,675,212** in 2026 versus **\$5,089,412** in 2025, an increase of **\$585,800** or **11.5%**. A large portions of this increase was from the Kimberly Lighthouse donations in the Parks and Recreation trust. Other increases were due to favorable interest rates and other donations.

Investments (pages 16 – 22)

- Interest rates are beginning to trend downward. The Local Government Investment Pool (LGIP) rate is currently just over **3.7%**, compared to **4.4%** at the same time last year. As many local banks use the LGIP rate as a benchmark, this decline reflects a broader market trend. Despite the drop, investment income revenue is performing slightly better than anticipated.
- On page 16 – “*Total General City*” figure stands at **\$46,240,477** for the 1st quarter of 2026 versus **\$47,674,964** in the same period of 2024. This is a **\$1,434,487** decrease from last year and is due to several large capital projects purchases made in the 1st quarter of 2026.

Attachments:

1. 2026 Q1 Financials

**CITY OF NEENAH
FINANCIAL STATEMENTS
MARCH 31, 2026**



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**CITY OF NEENAH
GENERAL FUND
3/31/2026**

	THRU 3/31/2025	THRU 3/31/2026	2026 BUDGET	% OF BUDGET
Council	17,093	14,107	69,250	20.37%
Mayors	64,739	66,107	259,330	25.49%
Finance	402,094	346,348	1,182,490	29.29%
Legal & Adm. Services	142,836	116,002	592,640	19.57%
Human Resources & Safety	68,765	85,029	407,960	20.84%
Information Systems	-	162,946	820,910	19.85%
Municipal Building	74,488	75,144	366,330	20.51%
Police	1,881,542	1,770,834	8,507,410	20.82%
Fire Department	1,617,265	1,663,785	6,687,030	24.88%
Other Public Safety	514	229	9,400	2.44%
Sundry and Reserves	2,506	(2)	(75,000)	0.00%
Public Works Admin	162,402	160,546	860,220	18.66%
Municipal Facilities	152,111	128,336	577,450	22.22%
Sanitation	177,548	172,703	1,060,060	16.29%
Street Maintenance	71,151	74,597	503,670	14.81%
Land Maintenance	260,172	327,460	640,020	51.16%
Street Signal & Light	161,289	132,688	904,380	14.67%
Public Works	160	-	6,000	0.00%
Parking Services	50,342	63,154	202,460	31.19%
Interdepartmental Service	4,798	10,398	3,390	306.73%
Park & Rec Administration	194,330	204,102	820,620	24.87%
Adult Programs	407	-	3,300	0.00%
Contracted Programs	5,976	4,406	53,000	8.31%
Independent Programs	3,045	3,742	347,050	1.08%
Youth Programs	8,743	10,963	237,450	4.62%
Other Pk & Rec Activities	838	1,723	16,100	10.70%
Riverside Players	350	1,002	33,180	3.02%
Parks	178,719	194,743	1,129,510	17.24%
City Wide Forestry Progm	80,785	85,196	338,980	25.13%
Assistance Programs	-	-	250	0.00%
Community Development	470,547	426,565	2,034,550	20.97%
Celebration/Commemoration	6,587	12,352	95,180	12.98%
Public Library	792,428	790,840	2,742,090	28.84%
Commissions	154	-	10,300	0.00%
Oak Hill Cemetery	64,151	53,952	314,970	17.13%
Transfers	-	-	10,000	0.00%
	7,118,875	7,159,997	31,771,930	22.54%

**CITY OF NEENAH
GENERAL FUND
3/31/2026**

	THRU 3/31/2025	THRU 3/31/2026	2026 BUDGET	% OF BUDGET
Property Taxes	14,972,767	15,282,864	15,282,870	100.00%
Payment in lieu	10,024	10,661	917,440	1.16%
Other Taxes	-	-	100,000	0.00%
State Revenues	-	-	3,555,420	0.00%
State & Federal Aids	382,098	411,823	2,211,230	18.62%
Special Financing	-	-	319,000	0.00%
License Revenue	10,324	11,951	59,010	20.25%
Permits Revenue	64,275	77,540	300,760	25.78%
Weights & Measures Fees	30,890	27,160	31,500	86.22%
General Gov't Revenues	16,087	11,897	270,550	4.40%
Special Charges	105	1,050	5,500	19.09%
Public Library	6,050	4,092	1,279,860	0.32%
Police Revenue	189	652	197,810	0.33%
General Gov't Services	135,743	162,780	637,920	25.52%
Public Works	39,267	37,827	157,950	23.95%
Oak Hill Cemetery Revenue	24,290	22,403	170,250	13.16%
Investment Income	284,206	262,603	1,142,470	22.99%
Fines & Forfeitures	21,304	24,177	88,000	27.47%
Property Damage Recovery	6,745	2,854	15,000	19.03%
Reimbursements	-	-	125,460	0.00%
Lease/Rental Revenue	29,373	30,930	63,400	48.79%
Sale of City Properties	18,190	-	79,130	0.00%
Other Revenue	(1,417)	525	1,520	34.54%
Parking	76,860	65,507	374,580	17.49%
Community Fest	19,970	20,870	20,500	101.80%
General Receipts	(1,964)	(2,027)	(15,070)	13.45%
Adult Program Revenue	5,895	4,805	10,000	48.05%
Contracted Progm Revenue	43,205	42,592	72,000	59.16%
Municipal Pool Revenue	54,893	61,693	269,850	22.86%
Youth Program Revenue	222,932	197,833	262,700	75.31%
Other Park & Rec Revenue	264	62	2,300	2.70%
Riverside Players	900	150	39,000	0.38%
Parks Revenue	64,329	62,092	121,230	51.22%
Fund Transfers	903,274	864,889	3,602,790	24.01%
	17,441,068	17,702,255	31,771,930	55.72%
EXPENDITURES	7,118,875	7,159,997	31,771,930	
NET SURPLUS (DEFICIT)	10,322,193	10,542,258	-	

**CITY OF NEENAH
CAPITAL EQUIPMENT
3/31/2026**

		THRU 3/31/2026	2026 BUDGET	VARIANCE	% OF BUDGET
CLERK	VOTING BOOTHS	-	1,770	1,770	0.00%
	AGENDA SOFTWARE	20,000	50,000	30,000	40.00%
		<u>20,000</u>	<u>51,770</u>	<u>31,770</u>	<u>38.63%</u>
IS	ERP	91,319	100,000	8,681	91.32%
	MULTI-YR MAINT CONTRACTS	193,968	575,000	381,032	33.73%
	CYBERSECURITY	44,465	90,000	45,535	49.41%
	REDUNDANT DATA STORAGE	85,499	-	(85,499)	0.00%
	FIBER BUILDS	24,233	300,000	275,767	8.08%
	CITY COMPUTER EQUIPMENT	18,573	30,000	11,427	61.91%
	TECHNOLOGY REPLACEMENT	25,882	80,000	54,118	32.35%
	DATA CENTER A/C	10,521	50,000	39,479	21.04%
	FIBER AUDIT	-	25,000	25,000	0.00%
	PHONE SYSTEM REPLACEMENT	-	150,000	150,000	0.00%
	PRIMARY FIREWALL RPL	-	30,000	30,000	0.00%
			<u>494,461</u>	<u>1,430,000</u>	<u>935,539</u>
POLICE	VEHICLE PURCHASES	-	175,000	175,000	0.00%
	AXON BODY CAM CONTRACT	-	43,520	43,520	0.00%
	AXON TASER CONTRACT	-	30,000	30,000	0.00%
	IN CAR VIDEO SYSTEM	26,227	30,000	3,773	87.42%
	SWAT TACTICAL VESTS	-	12,000	12,000	0.00%
	PHONE EXTRACTION PROGRAM	12,943	13,000	57	99.56%
	ALPR-PARKING	-	45,000	45,000	0.00%
	ALPR-SQUADS	8,442	9,250	808	91.26%
			<u>47,612</u>	<u>357,770</u>	<u>310,158</u>
NMFR	MAJOR EQUIPMENT	-	33,450	33,450	0.00%
	LIGHT DUTY VEHICLE	28,387	40,750	12,363	69.66%
	TRAINING TOWER	-	67,240	67,240	0.00%
	ENGINE 32	252,713	532,180	279,467	47.49%
	PHONE SYSTEM UPGRADE	-	18,250	18,250	0.00%
	PPE	-	252,410	252,410	0.00%
	SPECIAL OPS EQUIP	-	39,530	39,530	0.00%
	EXTRICATION EQUIP	-	136,850	136,850	0.00%
			<u>281,101</u>	<u>1,120,660</u>	<u>839,559</u>
PW	AUTO SOLID WASTE TRUCK	-	415,000	415,000	0.00%
	RPL #20-3/4 TON TRUCK	71,502	-	(71,502)	0.00%
	RPL #1B-SUPERVISOR TRUCK	45,305	-	(45,305)	0.00%
	RPL #18-1-TON DUMP TRUCK	155	-	(155)	0.00%
	TRUCK #13	-	285,000	285,000	0.00%
	PICKUP TRUCK #21	-	60,000	60,000	0.00%
	FORKLIFT	-	65,000	65,000	0.00%
	SHOP FLOOR SCRUBBER #68A	-	120,000	120,000	0.00%
	TRUCK #1K	-	50,000	50,000	0.00%
	TRUCK #1JJ	-	50,000	50,000	0.00%
	VEHICLE PROGRAMS	-	25,000	25,000	0.00%
	A/C SERVICING MACHINE	-	12,500	12,500	0.00%
	MISC FLEET EQUIP	1,647	30,000	28,353	5.49%
	TV CAMERA	-	3,000	3,000	0.00%
			<u>118,610</u>	<u>1,115,500</u>	<u>996,890</u>
P&R	EXCAVATOR	-	135,000	135,000	0.00%
	HYDRAULIC DECK	12,835	15,000	2,165	85.57%
		<u>12,835</u>	<u>150,000</u>	<u>137,165</u>	<u>8.56%</u>
CEMETERY	MOWER	13,572	25,000	11,428	54.29%
		<u>988,191</u>	<u>4,250,700</u>	<u>3,262,509</u>	<u>23.25%</u>
	BORROWING	-	4,250,700	(4,250,700)	0.00%
	OTHER CONTRIBUTIONS	40,614	-	40,614	0.00%
	FUNDING SOURCES	40,614	4,250,700	(4,210,086)	0.96%
	NET SURPLUS (DEFICIT)	<u>(947,577)</u>	<u>-</u>	<u>(947,577)</u>	

**CITY OF NEENAH
PUBLIC INFRASTRUCTURE
3/31/2026**

		THRU 3/31/2026	2026 BUDGET	VARIANCE	% OF BUDGET
STREETS	S. COMMERCIAL ST.	-	70,000	70,000	0.00%
	ELM ST	154	1,100,000	1,099,846	0.01%
	REED ST	-	1,250,000	1,250,000	0.00%
	LAUDAN BLVD	-	370,000	370,000	0.00%
	STERLING AVE	159	241,000	240,841	0.07%
	HENRY ST	-	800,000	800,000	0.00%
	WINNECONNE AVE	-	308,000	308,000	0.00%
	MISC STREET REPAIR	-	225,000	225,000	0.00%
	PAVEMENT MARKINGS	-	60,000	60,000	0.00%
		312	4,424,000	4,423,688	0.01%
TRAFFIC	TRAFFIC SIGNAL SUPPLIES	-	30,000	30,000	0.00%
	EQUIP MAINT SUPPLIES	113	4,000	3,887	2.83%
	MISC TRAFFIC SIGNALS	-	25,000	25,000	0.00%
	TULLAR/GAY BEACON	-	25,000	25,000	0.00%
		113	84,000	83,887	0.13%
SIDEWALKS	MISC SIDEWALK REPAIR	-	150,000	150,000	0.00%
	ELM ST	-	90,000	90,000	0.00%
		-	240,000	240,000	0.00%
ENGINEERING	CIP PROJECTS ENGINEERING	40,625	162,500	121,875	25.00%
	EXPENDITURES	41,051	4,910,500	4,869,449	0.84%
	BORROWING	-	4,910,500	(4,910,500)	0.00%
	FUNDING SOURCES	-	4,910,500	(4,910,500)	0.00%
	NET SURPLUS (DEFICIT)	(41,051)	-	(41,051)	

**CITY OF NEENAH
CAPITAL FACILITIES
3/31/2026**

		THRU 3/31/2026	2026 BUDGET	VARIANCE	% OF BUDGET
ADMIN	HVAC SYSTEM	-	75,000	75,000	0.00%
	WINDOW REPLACEMENT	144,200	-	(144,200)	0.00%
	WINDOW SILL REPLACEMENT	-	30,000	30,000	0.00%
	FIRE ALARM UPDATE	-	40,000	40,000	0.00%
		144,200	145,000	800	99.45%
POLICE	LOCKER ROOM UPGRADES	-	500,000	500,000	0.00%
	CONCRETE PARKING LOT	-	100,000	100,000	0.00%
		-	600,000	600,000	0.00%
NMFR	REMODEL STATION 31	1,178,417	3,490,000	2,311,583	33.77%
	SIGNAGE-ST 32	-	35,000	35,000	0.00%
	BOILERS-ST 32	-	135,000	135,000	0.00%
		1,178,417	3,660,000	2,481,583	32.20%
ARROWHEAD	ARROWHEAD DIST DESIGN	700	-	(700)	0.00%
BERGSTROM	BERGSTROM MAHLER MUSEUM	35,000	35,000	-	100.00%
PW	TULLAR ROOF	139	330,000	329,861	0.04%
	TULLAR OVH DOOR MAINT	7,065	12,000	4,935	58.88%
	TRAFFIC SHOP KEY FOBS	12,051	20,000	7,949	60.26%
	TULLAR HVAC UPGRADES	-	25,000	25,000	0.00%
	CECIL REPAIRS	2,122	-	(2,122)	0.00%
	RAMP MISC REPAIRS	-	50,000	50,000	0.00%
	TULLAR HEATERS	-	25,000	25,000	0.00%
		21,378	462,000	440,622	4.63%
P&R	DOTY/KP SEAWALL	7,202	203,000	195,799	3.55%
	BLDG ADA UPGRADES	13,847	25,000	11,154	55.39%
	MISC ASPHALT TRAILS/LOTS	-	35,000	35,000	0.00%
	CARPENTER PRESERVE	-	100,000	100,000	0.00%
	COMP REC PLAN	-	35,000	35,000	0.00%
	RIVERSIDE PARK LIGHTING	-	75,000	75,000	0.00%
	LIGHTHOUSE RENOVATIONS	-	565,000	565,000	0.00%
	BOAT RENTAL ANALYSIS	-	7,500	7,500	0.00%
	BOAT HOUSE ROOF	-	40,000	40,000	0.00%
	DOTY CABIN REPAIRS	-	25,000	25,000	0.00%
	LBM WEED CONTROL	4,308	30,000	25,693	14.36%
	WASH PARK SIGN	20,900	30,000	9,100	69.67%
QUARRY PARK PLAY EQUIP	-	225,000	225,000	0.00%	
		46,255	1,395,500	1,349,245	3.31%
LIBRARY	REFINISH WOOD TABLES	-	10,000	10,000	0.00%
	ADULT SVCS ROOM FURNITURE	-	15,000	15,000	0.00%
		-	25,000	25,000	0.00%
	EXPENDITURES	1,425,950	6,322,500	4,896,550	22.55%
	BORROWING	-	5,862,500	(5,862,500)	0.00%
	USE OF FUND BALANCE	-	180,000	(180,000)	0.00%
	CONTRIBUTIONS	2,371	280,000	(277,629)	0.85%
	FUNDING SOURCES	2,371	6,322,500	(6,320,129)	0.04%
	NET SURPLUS (DEFICIT)	(1,423,579)	-	(1,423,579)	

**CITY OF NEENAH
REDEVELOPMENT
3/31/2026**

	THRU 3/31/2026	2026 BUDGET	VARIANCE	% OF BUDGET
NON-TIF REDEVELOPMENT	-	-	-	0.00%
CARRY FORWARD	-	-	-	0.00%
FUNDING SOURCES	-	-	-	0.00%
NET SURPLUS (DEFICIT)	-	-	-	

**CITY OF NEENAH
TIF-CAPITAL
3/31/2026**

	THRU 3/31/2026	2026 BUDGET	VARIANCE	% OF BUDGET
TIF 9				
PROMOTION	1,050	-	(1,050)	0.00%
	1,050	-	(1,050)	0.00%
CARRY FORWARDS	-	-	-	0.00%
NET SURPLUS (DEFICIT)	(1,050)	-	(1,050)	
TIF 10				
PROMOTION	830	-	(830)	0.00%
LAND ACQUISITIONS	2,200,430	2,200,000	(430)	100.02%
SITE PREP	1,775	100,000	98,225	1.78%
	2,203,035	2,300,000	96,965	95.78%
CAPITAL BORROWING	-	2,300,000	(2,300,000)	0.00%
NET SURPLUS (DEFICIT)	(2,203,035)	-	(2,396,965)	

**CITY OF NEENAH
INTERNAL SERVICE FUNDS
3/31/2026**

		THRU 3/31/2025	THRU 3/31/2026	2026 BUDGET	% OF BUDGET
FLEET	Expenses	186,010	177,283	822,520	21.55%
	Transfers In	205,535	209,872	840,000	24.98%
	NET SURPLUS (DEFICIT)	19,525	32,589	17,480	
LIABILITY INSURANCE	Expenses	5	1,209	80,000	1.51%
	Transfers In	17,500	16,250	65,000	25.00%
	NET SURPLUS (DEFICIT)	17,495	15,041	(15,000)	
BENEFIT ACCRUAL	Expenses	2,307,779	2,370,533	10,575,000	22.42%
	Transfers In	2,918,030	2,773,185	10,275,000	26.99%
	NET SURPLUS (DEFICIT)	610,251	402,652	(300,000)	

**CITY OF NEENAH
ENTERPRISE FUNDS
3/31/2026**

		THRU 3/31/2025	THRU 3/31/2026	2026 BUDGET	% OF BUDGET
STORM WATER	Storm Operation	246,374	210,488	1,026,720	20.50%
	General Fund	143,160	147,267	589,070	25.00%
	Capital	180,136	147,922	1,737,000	8.52%
	Principal Repayment	838,400	834,360	863,800	96.59%
		1,408,070	1,340,037	4,216,590	31.78%
Revenue		613,433	552,137	2,235,000	24.70%
Borrowing		-	-	1,762,000	0.00%
		613,433	552,137	3,997,000	13.81%
NET SURPLUS (DEFICIT)		(794,637)	(787,900)	(219,590)	
SANITARY SEWER	Sewer Operation	1,065,030	918,427	4,095,160	22.43%
	General Fund	191,893	197,180	788,720	25.00%
	Capital	136,037	-	2,308,000	0.00%
	Principal Repayment	1,241,000	1,212,500	1,235,510	98.14%
		2,633,960	2,328,107	8,427,390	27.63%
Revenue		1,275,264	1,286,032	6,220,000	20.68%
Borrowing		-	-	2,370,500	0.00%
		1,275,264	1,286,032	8,590,500	14.97%
NET SURPLUS (DEFICIT)		(1,358,696)	(1,042,075)	163,110	
WATER	Expenses	1,498,450	1,564,657	7,260,320	21.55%
	Revenue	2,200,892	2,170,650	8,655,740	25.08%
NET SURPLUS (DEFICIT)		702,442	605,993	1,395,420	

CITY OF NEENAH
TIF-SPECIAL REVENUE
3/31/2026

	THRU 3/31/2025	THRU 3/31/2026	2026 BUDGET	% OF BUDGET
TIF 7				
Program Expenditures	1,300	150	81,500	0.18%
General Fund	36,840	37,500	150,000	25.00%
Transfer to Debt Service	573,355	452,387	471,490	95.95%
Special Revenue TIF # 8	-	-	1,723,260	0.00%
	611,495	490,037	2,426,250	20.20%
Property Taxes	1,985,108	2,203,982	2,172,730	101.44%
State Revenues	-	-	193,520	0.00%
Investment Income	15,135	13,583	60,000	22.64%
	2,000,243	2,217,565	2,426,250	91.40%
NET SURPLUS (DEFICIT)	1,388,748	1,727,528	-	
TIF 8				
Program Expenditures	1,912	762	376,500	0.20%
Capital Lease	-	-	130,000	0.00%
General Fund	78,096	70,362	300,000	23.45%
Transfer to Debt Service	752,101	691,025	2,597,610	26.60%
CDA	-	-	84,680	0.00%
	832,109	762,149	3,488,790	21.85%
Property Taxes	1,459,708	1,571,427	1,549,140	101.44%
State Revenues	-	-	298,740	0.00%
Investment Income	-	-	20,000	0.00%
Lease/Rental Revenue	-	-	35,000	0.00%
Fund Transfers	-	-	1,723,260	0.00%
	1,459,708	1,571,427	3,626,140	43.34%
NET SURPLUS (DEFICIT)	627,599	809,278	137,350	
TIF 9				
Program Expenditures	1,300	150	21,300	0.70%
General Fund	33,518	34,306	137,000	25.04%
Transfer to Debt Service	122,185	100,126	167,920	59.63%
	157,003	134,582	326,220	41.25%
Property Taxes	172,484	244,048	240,590	101.44%
State Revenues	-	-	97,530	0.00%
Special Financing	-	-	3,000	0.00%
Investment Income	-	-	2,000	0.00%
	172,484	244,048	343,120	71.13%
NET SURPLUS (DEFICIT)	15,481	109,466	16,900	

**CITY OF NEENAH
TIF-SPECIAL REVENUE
3/31/2026**

	THRU 3/31/2025	THRU 3/31/2026	2026 BUDGET	% OF BUDGET
TIF 10				
Program Expenditures	1,300	150	11,500	1.30%
General Fund	12,280	13,223	50,000	26.45%
Transfer to Debt Service	244,270	394,199	509,360	77.39%
	<u>257,850</u>	<u>407,572</u>	<u>570,860</u>	<u>71.40%</u>
Property Taxes	238,968	275,209	271,310	101.44%
State Revenues	-	-	29,840	0.00%
Special Financing	-	-	800	0.00%
Investment Income	12,562	-	50,000	0.00%
	<u>251,530</u>	<u>275,209</u>	<u>351,950</u>	<u>78.20%</u>
NET SURPLUS (DEFICIT)	<u>(6,320)</u>	<u>(132,363)</u>	<u>(218,910)</u>	
TIF 11				
Program Expenditures	1,300	150	245,780	0.06%
General Fund	12,280	12,500	50,000	25.00%
Transfer to Debt Service	19,931	19,908	38,040	52.33%
	<u>33,511</u>	<u>32,558</u>	<u>333,820</u>	<u>9.75%</u>
Property Taxes	529,090	431,778	425,660	101.44%
Special Financing	-	-	500	0.00%
Investment Income	9,581	8,210	34,000	24.15%
	<u>538,671</u>	<u>439,988</u>	<u>460,160</u>	<u>95.62%</u>
NET SURPLUS (DEFICIT)	<u>505,160</u>	<u>407,430</u>	<u>126,340</u>	
TIF 12				
Program Expenditures	1,300	150	82,000	0.18%
General Fund	12,280	12,500	51,000	24.51%
Transfer to Debt Service	36,675	36,875	73,750	50.00%
	<u>50,255</u>	<u>49,525</u>	<u>206,750</u>	<u>23.95%</u>
Property Taxes	39,409	122,863	121,120	101.44%
State Revenues	-	-	16,080	0.00%
Investment Income	2,776	1,729	10,500	16.47%
	<u>42,185</u>	<u>124,592</u>	<u>147,700</u>	<u>84.35%</u>
NET SURPLUS (DEFICIT)	<u>(8,070)</u>	<u>75,067</u>	<u>(59,050)</u>	
TIF 13				
Program Expenditures	1,250	150	251,500	0.06%
General Fund	12,280	12,500	52,000	24.04%
Transfer to Debt Service	25,810	26,100	52,200	0.00%
	<u>39,340</u>	<u>38,750</u>	<u>355,700</u>	<u>10.89%</u>
Property Taxes	-	377,184	371,840	101.44%
Special Financing	-	-	2,000	0.00%
Investment Income	654	2,587	3,000	86.23%
	<u>654</u>	<u>379,771</u>	<u>376,840</u>	<u>100.78%</u>
NET SURPLUS (DEFICIT)	<u>(38,686)</u>	<u>341,021</u>	<u>21,140</u>	

**CITY OF NEENAH
CUSTODIAL FUNDS
3/31/2026**

		THRU 3/31/2025	THRU 3/31/2026	2026 BUDGET	% OF BUDGET
COURT	Expenses	91,942	96,694	418,180	23.12%
	Revenue	118,779	113,916	418,180	27.24%
	NET SURPLUS (DEFICIT)	26,837	17,222	-	
NMFR	Expenses	3,105,267	2,847,230	10,961,040	25.98%
	Revenue	3,415,432	3,567,783	10,961,040	32.55%
	NET SURPLUS (DEFICIT)	310,165	720,553	-	

**CITY OF NEENAH
OTHER FUNDS
3/31/2026**

		THRU 3/31/2025	THRU 3/31/2026	2026 BUDGET	% OF BUDGET
DEBT SERVICE	Expenditures	7,481,029	9,113,099	12,340,180	73.85%
	Revenue	6,615,279	7,330,404	11,499,370	63.75%
	NET SURPLUS (DEFICIT)	(865,750)	(1,782,695)	(840,810)	
INDUST. DEVELOPMENT	Expenditures	10,690	23,360	40,000	58.40%
	Revenue	32,194	32,233	32,200	100.10%
	NET SURPLUS (DEFICIT)	21,504	8,873	(7,800)	
RECYCLING	Expenditures	122,257	110,908	725,040	15.30%
	Revenue	439,078	516,940	735,740	70.26%
	NET SURPLUS (DEFICIT)	316,821	406,032	10,700	
SMALL BUS./ HOUSING LOANS	Expenditures	8,895	8,890	39,200	22.68%
	Revenue	75,978	11	31,100	0.04%
	NET SURPLUS (DEFICIT)	67,083	(8,879)	(8,100)	
DEV. LAND SALES	Expenditures	75,000	44,925	275,000	16.34%
	Revenue	-	10,000	-	0.00%
	NET SURPLUS (DEFICIT)	(75,000)	(34,925)	(275,000)	

**CITY OF NEENAH
OTHER FUNDS
3/31/2026**

		THRU 3/31/2025	THRU 3/31/2026	2026 BUDGET	% OF BUDGET
ALLIANT PILOT	Expenditures	75,000	100,000	647,270	15.45%
	Revenue	-	-	494,380	0.00%
	NET SURPLUS (DEFICIT)	(75,000)	(100,000)	(152,890)	
ARPA	Expenditures	-	10,187	-	0.00%
	Revenue	8,832	2,118	-	0.00%
	NET SURPLUS (DEFICIT)	8,832	(8,069)	-	
TIF AFFORD. HOUSING	Expenditures	-	2,526	10,000	0.00%
	Revenue	-	100	500	0.00%
	NET SURPLUS (DEFICIT)	-	(2,426)	(9,500)	
SURPLUS TID INCREMENT	Expenditures	25,000	12,500	50,000	0.00%
	Revenue	-	-	-	0.00%
	NET SURPLUS (DEFICIT)	(25,000)	(12,500)	(50,000)	

**CITY OF NEENAH
EXPENDABLE TRUST FUNDS
As of March 31, 2026**

CEMETERY

Perpetual Care	\$1,755,132	
Flower Fund	153,534	
Gus Toepel Burial Fund	5,257	
GD Barnes Cemetery Trust	10,006	
Total Cemetery		\$1,923,929

PARKS & RECREATION

Park Development - Arrowhead	133	
Park Development - Minergy	126,637	
Alice Jean-Arrowhead	7,177	
Trees for the Living	58,262	
Park Benches	25,547	
Babcock Memorial/Kimberly Point	49,429	
Riverside (Nielsen)	6,640	
Riverside Players	6,141	
Neenah Community Band	35,247	
German Band	4,755	
Brent Peppert Scholarship	0	
Abendschein	59,818	
Dance Band	3,590	
Park Land Acquisition	5,169	
Park & Playground Equipment	7,091	
Soccer	2,214	
Doty Cabin	16,904	
Fun Run	10,766	
All Other Contributions	19,167	
Shattuck Park Live Music	1,891	
Carpenter Preserve	4,905	
Nickolas Band Scholarship	0	
Archery Range	720	
Sunshine Program	4,838	
Park Kart	8,056	
Dog Park	10,588	
Tennis	31,544	
Kim	11,333	
Cemetery	631	
Shattuck Flag Memorial	8,253	
Kayak	3,972	
Lighthouse	216,575	
Lighthouse Perpetual Care	3,923	
Total Park and Recreation		\$751,916

NEENAH PUBLIC LIBRARY

\$2,178,522

CIVIC & SOCIAL

Miscellaneous/Other	2,706	
Health/Emergency Government-Other	5	
Marigen Carpenter Tree Fund	116,858	
Sale of Compost	59,666	
City Wear	1,921	
CommunityFest	26,171	
Neenah Time Capsule	(1,198)	
Power Up Project	1,324	
Neenah Arts Council	1,199	
Community Amenity	124,107	
Total Civic and Social		\$332,759

POLICE DEPARTMENT

Drug Education	289	
Crime Prevention	2,465	
Court Ordered	3,712	
Program for Kids	629	
Good Samaritan	1,949	
Police Equipment	(37)	
Choices	1,058	
Grant Reimbursement	18,038	
Great	892	
Other Training	47,515	
Training Grant-SWAT	47,891	
All Other Contributions	114	
Forensic	2,003	
K-9 Project	36,499	
Bike Patrol	5,198	
Neighborhood District	10,162	
Police Awards	8,014	
Citizens Police Academy	250	
Total Police		\$186,641

DIAL-A-RIDE

\$301,445

TOTAL TRUST FUNDS

\$5,675,212

CITY OF NEENAH
 SCHEDULE OF CITY INVESTMENTS
 AS OF MARCH 31, 2026

GENERAL CITY

<u>Type</u>	<u>Institution</u>	<u>Amount</u>	<u>Current Int. Rate</u>
Checking/Repurchase Agreements	Associated Bank	\$6,694,505.57	2.75%
Local Gov't Investment Pool-City	State of WI/U.S. Bank	1,689,187.67	3.69%
Tax Collection	BMO Harris	3,249,497.91	3.70%
Ultimate Money Market	Community First CU	392,567.37	1.049%
Extended FDIC Sweep	First Business Bank	6,799,520.63	3.69%
Extended FDIC Sweep - ARPA	First Business Bank	223,722.51	2.78%
Limited Volatility Strategy Portfolio	Dana/TD Ameritrade	5,075,993.90	various
* Federal Securities	Various	4,259,353.96	various
* Corporate Securities	Various	5,039,040.00	various
* State/Municipal Taxable Securities	Various	4,614,934.35	various
* Certificates of Deposit	Various	8,202,152.86	various
Total General City		\$46,240,476.73	

* See Attached

* \$2,161,512.88 of City's portion of pooled cash is advanced to the Water Utility, repaid at a rate of 2%

CITY OF NEENAH
 SCHEDULE OF CITY INVESTMENTS (con't)
 AS OF MARCH 31, 2026

<u>Type</u>	<u>Institution</u>	<u>Amount</u>	<u>Current Int. Rate</u>
<u>LIBRARY</u>			
Trust Fund (03/31/26)	Associated Trust	2,399,110.90	various
Total Library		2,399,110.90	
<u>CEMETERY</u>			
Trust Fund (03/31/26)	Associated Trust	1,805,465.86	various
Total Cemetery		1,805,465.86	
<u>CDA</u>			
Debt Service Reserve - 2008/16 Bonds	Associated Trust	406,216.40	various
Total CDA		406,216.40	
<u>STORM WATER UTILITY</u>			
Local Gov't Investment Pool	State of WI/U.S. Bank	22,137.68	3.69%
Total Storm Water Utility		22,137.68	
<u>WATER UTILITY</u>			
Local Gov't Investment Pool	State of WI/U.S. Bank	3,069,328.25	3.69%
* Federal/State/Muni/Corp Securities	Various	1,469,780.00	various
Total Water Utility		4,539,108.25	
<u>B.I.D.</u>			
Local Gov't Investment Pool	State of WI/U.S. Bank	22,255.72	3.69%
Total B.I.D.		22,255.72	
<u>TOTAL CASH & INVESTMENTS</u>		<u>\$ 55,434,771.54</u>	

* See Attached

CITY OF NEENAH
INVESTMENT PORTFOLIO
3/31/2026

General City

Federal Securities

Purchase Date	Estimated		Security	Description	Cost	Par Value	12/31/2025 or "At Purchase" Market Value	Coupon Rate	Yield to Call/Date	Yield to Maturity	Cusip #	Vendor	Interest Dates
	Pre Pay or next Call Date	Final Maturity Date											
<u>US Treasury (Inflation Indexed)</u>													
12/31/21	n/a	12/31/23	Goldman Sachs Treas Inst. Portf Fund 506	0.003% of City Portfolio	\$786.77	\$786.77	\$1,406.99	2.22%	2.220%	2.22%	Goldman Sachs	Assoc. Trust	n/a
<u>Total US Treasury (Inflation Indexed)</u>						\$786.77	\$786.77	\$1,406.99					

<u>Mortgage Backed</u>													
4.50% of City Portfolio													
07/09/12	05/20/22	07/20/39	GNMA	20% CPR ave 4.26yr	\$47,247.75	\$12,601.76	\$13,004.80	5.00%	n/a	1.99%	38374VC98	Stifel	20th each mo.
01/23/14	05/01/22	05/01/43	FNMA (ARM)	12% CPR ave 4.10 yr	\$13,446.26	\$10,742.32	\$11,011.64	2.18%	n/a	2.04%	3138WXXY8	Stifel	25th each mo.
12/26/17	08/01/23	05/25/42	FNMA (Loans)	20% CPR ave 3.32yr	\$19,606.25	\$35,365.31	\$32,840.38	1.50%	n/a	3.12%	3136AAW35	1st Horiz	25th each mo.
10/11/12	10/11/23	06/01/32	FNMA (Loans)	12% CPR ave 5.45yr	\$33,695.83	\$12,043.96	\$11,988.47	4.00%	n/a	2.15%	31418AF78	1st Horiz	25th each mo.
02/08/17	02/15/24	02/15/42	FHLMC	20% CPR ave 7.0 yr	\$22,070.75	\$27,497.62	\$25,680.91	2.00%	n/a	2.73%	3137AW3Y9	1st Horiz	15th each mo.
05/12/16	06/01/24	11/01/30	FHLMC	15% CPR ave 3.98 yr	\$26,539.76	\$14,568.22	\$14,394.62	3.50%	n/a	1.81%	3128P7P56	1st Horiz	15th each mo.
05/12/16	06/15/24	12/01/30	FHLMC	15% CPR ave 4.01 yr	\$29,274.77	\$16,617.79	\$16,421.04	3.50%	n/a	1.82%	3128P7P80	1st Horiz	15th each mo.
12/27/17	08/01/24	06/25/43	FNMA (Loans)	20% CPR ave 3.83yr	\$11,287.24	\$28,799.90	\$24,999.41	1.50%	n/a	3.96%	3136AEVE4	1st Horiz	25th each mo.
07/12/18	08/01/24	03/20/40	GNMA	15% CPR ave 3.03yr	\$16,700.21	\$17,340.78	\$17,160.75	3.00%	n/a	3.06%	38377DBC9	1st Horiz	20th each mo.
12/26/12	02/01/25	05/01/37	FNMA (ARM)	12% CPR ave 5.58yr	\$51,249.19	\$17,201.48	\$17,706.57	2.72%	n/a	1.12%	3138EKC29	1st Horiz	25th each mo.
12/20/16	04/20/25	11/01/44	FNMA (ARM)	20% CPR ave 4.09yr	\$27,837.29	\$20,920.95	\$19,789.87	4.00%	n/a	3.19%	31418BKD7	1st Horiz	25th each mo.
06/18/20	08/01/25	10/16/45	GNMA	15% CPR ave 2.54yr	\$6,624.47	\$5,560.68	\$5,412.85	1.77%	n/a	1.34%	38378KAB5	1st Horiz	15th each mo.
02/28/20	03/31/26	03/31/26	FNMA (Loans)	25% CPR ave 3.03yr	\$43,326.03	\$32,238.94	\$31,728.85	4.00%	n/a	1.81%	31418CVC5	1st Horiz	25th each mo.
07/18/22	08/01/27	12/16/57	GNMA	30% CPR ave 2.43yr	\$188,594.74	\$210,084.56	\$175,060.65	2.50%	n/a	6.30%	38379RMX8	1st Horiz	16th each mo.
04/28/20	07/31/28	03/15/42	FHLMC	15% CPR ave 4.11yr	\$93,165.18	\$83,002.63	\$77,136.67	2.25%	n/a	1.51%	3137ANNS0	1st Horiz	15th each mo.
07/23/18	08/01/28	08/20/42	GNMA	15% CPR ave 5.05yr	\$18,772.61	\$16,659.86	\$17,005.70	2.75%	n/a	3.70%	36179MLX6	1st Horiz	20th each mo.
07/23/18	08/01/28	07/20/42	GNMA	15% CPR ave 5.05yr	\$16,668.37	\$14,682.85	\$14,987.41	2.75%	n/a	3.70%	36179MHU7	1st Horiz	20th each mo.
12/05/19	12/01/28	11/25/57	FHLMC	8% CPR ave 4.35 yr	\$52,110.68	\$45,003.34	\$44,208.86	3.50%	n/a	2.53%	35563PFG9	1st Horiz	25th each mo.
07/26/22	07/01/29	03/01/34	FNMA (Loans)	15% CPR ave 3.50yr	\$11,579.80	\$11,674.49	\$11,870.53	3.01%	n/a	4.36%	31403DPE3	1st Horiz	25th each mo.
07/26/22	10/01/29	11/01/34	FNMA (Loans)	15% CPR ave 3.59yr	\$53,608.46	\$32,628.12	\$34,290.70	2.93%	n/a	4.21%	31407UMR5	1st Horiz	1st each mo.
07/26/22	01/26/29	10/01/34	FHLMC	15% CPR ave 3.75 yr	\$19,512.00	\$18,822.71	\$19,410.76	2.65%	n/a	4.03%	31300L2T1	1st Horiz	1st each mo.
07/26/22	02/26/29	01/01/35	FNMA (Loans)	15% CPR ave 3.80yr	\$19,252.84	\$18,835.80	\$19,593.48	3.35%	n/a	4.02%	31406NYU2	1st Horiz	25th each mo.
07/26/22	03/26/29	09/01/38	FNMA (Loans)	15% CPR ave 3.85yr	\$41,814.43	\$40,147.91	\$41,477.76	2.51%	n/a	4.19%	3138EK6B6	1st Horiz	25th each mo.
07/26/22	01/26/30	09/01/35	FNMA (Loans)	15% CPR ave 3.91yr	\$48,622.24	\$26,133.78	\$26,976.05	3.98%	n/a	4.27%	31415VVE9	1st Horiz	1st each mo.
07/26/22	04/30/30	10/20/35	GNMA	15% CPR ave 3.86yr	\$40,806.13	\$42,481.24	\$43,502.39	1.75%	n/a	4.22%	36225DUX0	1st Horiz	20th each mo.
07/26/22	06/26/30	09/01/37	Freddie Mac	15% CPR ave 3.96yr	\$33,640.87	\$32,510.89	\$33,714.22	2.30%	n/a	4.07%	31416L3X2	1st Horiz	25th each mo.
07/26/22	09/01/30	07/01/36	Freddie Mac	15% CPR ave 4.12yr	\$13,625.89	\$13,317.88	\$13,862.32	2.29%	n/a	4.01%	3128QGFJ6	1st Horiz	1st each mo.
07/26/22	12/01/32	09/01/46	Freddie Mac	15% CPR ave 5.20yr	\$18,241.86	\$18,241.86	\$18,964.52	1.89%	n/a	4.86%	31326LGE9	1st Horiz	1st each mo.
<u>Total Mortgage Backed</u>					4.50%	\$1,018,921.90	\$875,727.63	\$834,202.18					

CITY OF NEENAH
INVESTMENT PORTFOLIO
3/31/2026

Purchase Date	Estimated Pre Pay or next Call Date	Final Maturity Date	Security	Description	Cost	Par Value	12/31/2025 or "At Purchase" Market Value	Coupon Rate	Yield to Call/Date	Yield to Maturity	Cusip #	Vendor	Interest Dates
Agency Bonds					14.49%	of City Portfolio							
Federal Agricultural Mortgage Corp					4.42%	of City Portfolio							
1/28/2025	1/28/2027	1/28/2030	Farmer Mac	5yr / 2yr call	\$1,000,000.00	\$1,000,000.00	\$1,008,880.00	4.79%	n/a	4.79%	31424WUD2	Stifel	1/28, 7/28
Total Federal Agricultural Mortgage Corp					4.42%	\$1,000,000.00	\$1,000,000.00	\$1,008,880.00					
Federal Farm Credit Bank					5.46%	of City Portfolio							
09/04/20	05/01/22	08/13/26	FFCBNK	5.9 yr,3 mo no call	\$245,157.50	\$250,000.00	\$245,535.00	0.70%	n/a	0.71%	3133EL3X0	Stifel	2/13, 8/13
09/04/20	05/01/22	08/13/26	FFCBNK	5.9 yr, 11 mo no call	\$249,812.00	\$250,000.00	\$245,502.50	0.67%	n/a	0.68%	3133EL3Y8	Stifel	2/13, 8/13
03/16/21	05/01/22	02/16/27	FFCBNK	6 yr, 11mo no call	\$245,499.90	\$250,000.00	\$242,525.00	0.78%	2.78%	1.10%	3133EMQW5	Stifel	2/16, 8/16
04/05/21	05/12/22	08/13/26	FFCBNK	5.45 yr w/2 call dates	\$245,157.50	\$250,000.00	\$245,535.00	0.70%	2.80%	1.73%	3133EL3X0	Stifel	2/13, 8/13
02/03/22	01/26/23	01/26/27	FFCBNK	5 yr 1yr no call.	\$249,643.96	\$250,000.00	\$245,330.00	1.78%	1.93%	1.81%	3133ENLZ1	Stifel	1/26, 7/26
Total Federal Farm Credit Bank					5.46%	\$1,235,270.86	\$1,250,000.00	\$1,224,427.50					
Federal Home Loan Bank					3.30%	of City Portfolio							
06/30/21	05/10/22	02/10/27	FHLBnk	5.5yr, 2mo no call	\$247,278.75	\$250,000.00	\$242,065.00	0.83%	3.90%	1.03%	3130AKYH3	Stifel	2/10, 8/10
02/22/22	08/02/22	02/02/27	FHLBnk	5 yr, 6 mo no call	\$250,000.00	\$250,000.00	\$245,280.00	1.87%	1.870%	1.87%	3130AQU92	Stifel	2/22, 8/22
02/11/21	02/10/23	02/10/28	FHLBnk	7 yr, 2 yr no call	\$248,890.00	\$250,000.00	\$235,635.00	0.78%	1.00%	0.85%	3130AKVG8	Stifel	2/10, 8/10
Total Federal Home Loan Bank					3.30%	\$746,168.75	\$750,000.00	\$722,980.00					
Federal Home Loan Mortgage Corp.					1.31%	of City Portfolio							
06/14/21	05/13/22	10/13/27	Freddie Mac	6.3yr, 2mo no call	\$247,401.36	\$250,000.00	\$238,745.00	0.90%	4.08%	1.07%	3134GWYB6	Stifel	4/13, 10/13
07/26/21	05/26/22	11/26/29	Freddie Mac	8.3yr, 4mo no call	\$49,253.72	\$50,000.00	\$45,406.00	1.17%	5.72%	1.36%	3134GXET7	Stifel	5/26, 11/26
Total Federal Home Loan Mtg. Corp.					1.31%	\$296,655.08	\$300,000.00	\$284,151.00					
Total Agency Bonds					14.49%	\$3,278,094.69	\$3,300,000.00	\$3,240,438.50					
SBA Backed					1.05%	of City Portfolio							
06/28/16	05/01/22	09/01/34	SBA	5% CPR ave 5.68yr	\$44,224.58	\$35,239.37	\$33,426.40	2.92%	n/a	2.26%	83162CWN9	1st Horiz	3/1, 9/1
11/04/16	05/01/22	01/01/30	SBA	15% CPR ave 3.82yr	\$49,582.92	\$25,497.35	\$25,576.41	4.38%	n/a	2.00%	83162CTA1	1st Horiz	1/1, 7/1
10/19/17	07/01/22	04/25/37	SBA	12% CPR ave 5.2yr	\$30,894.77	\$31,470.21	\$31,253.77	1.60%	n/a	2.35%	83164LFD8	1st Horiz	25th each mo.
10/19/17	07/01/22	04/25/37	SBA	12% CPR ave 5.2yr	\$3,629.36	\$3,921.95	\$3,920.39	1.60%	n/a	2.35%	83164LGR6	1st Horiz	25th each mo.
03/06/15	01/06/25	05/01/32	SBA	12% CPR ave 4.82yr	\$62,365.15	\$62,514.54	\$59,587.59	2.38%	n/a	2.37%	83162CUU5	1st Horiz	5/1, 11/1
04/03/20	07/01/25	02/01/28	SBA	20% CPR ave 5.2yr	\$46,910.69	\$29,234.64	\$29,541.73	5.16%	n/a	2.32%	83162CRP0	1st Horiz	2/1, 8/1
Total SBA Backed					1.05%	\$237,607.47	\$187,878.06	\$183,306.29					
Total Federal Securities - City					20.05%	\$4,535,410.83	\$4,364,392.46	\$4,259,353.96					

CITY OF NEENAH
INVESTMENT PORTFOLIO
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Purchase Date	Estimated		Security	Description	Cost	Par Value	12/31/2025		Yield to Call/Date	Yield to Maturity	Cusip #	Vendor	Interest Dates
	Pre Pay or next Call Date	Final Maturity Date					or "At Purchase" Market Value	Coupon Rate					
Corporate Securities													
					22.86%	of City Portfolio							
07/30/21	07/30/22	07/30/26	Bank of America	5yr corp A-/A2	\$250,000.00	\$250,000.00	\$245,422.50	1.20%	1.200%	1.20%	06048WM72	Stifel	1/30,7/30
04/01/20	01/01/26	04/01/26	JPMorg Chase	5 yr corp A+/Aa2	\$272,480.00	\$250,000.00	\$249,712.50	3.30%	1.34%	1.43%	46625HQW3	Stifel	4/1,10/1
12/07/21	03/15/26	06/15/26	JPMorg Chase	4.5yr corp A-/A2	\$267,526.72	\$250,000.00	\$249,255.00	3.20%	1.500%	1.58%	46625HRS1	Stifel	6/15,12/15
02/01/22	04/19/26	04/19/26	Bank of Am Corp	4.25 yr corp A-/A2	\$264,982.45	\$250,000.00	\$249,680.00	3.50%	2.010%	2.01%	06051GFX2	Stifel	4/19,10/19
07/14/21	07/14/26	07/14/26	Royal Bank CN	5yr corp AA-/A2	\$250,606.50	\$250,000.00	\$246,475.00	1.15%	1.100%	1.10%	78016EZT7	Stifel	1/14,7/14
02/07/22	02/02/27	02/02/27	Bank of Nova Sc	5 yr corp A-/A2	\$247,060.26	\$250,000.00	\$245,070.00	1.95%	2.200%	2.20%	06417XAD3	Stifel	2/2, 8/2
10/15/25	04/29/30	05/29/30	Citibank NA	4.65 Yr Aa3/AA-	\$530,515.36	\$500,000.00	\$514,695.00	4.91%	n/a	3.90%	17325FBP2	Stifel	5/29, 11/29
10/21/25	03/15/30	05/15/30	Meta Platforms Inc	4.65 Yr Aa3/AA-	\$532,552.85	\$500,000.00	\$515,255.00	4.80%	n/a	3.70%	30303M8M7	Stifel	5/15, 11/15
11/06/25	10/15/30	11/15/30	Alphabet Inc GOOGL	5 yr Aa2/AA+	\$504,461.66	\$500,000.00	\$502,100.00	4.10%	n/a	3.90%	02079KAW7	Stifel	5/15, 11/15
11/13/25	03/17/30	03/17/30	Merck & Co	4.5 yr Aa3/A+	\$518,050.87	\$500,000.00	\$505,455.00	4.30%	n/a	3.93%	58933YBJ3	Stifel	5/17, 11/17
11/20/25	10/20/30	11/20/30	Amazon Inc	5 yr AA	\$504,000.81	\$500,000.00	\$501,000.00	4.10%	n/a	3.92%	023135CT1	Stifel	5/20, 11/20
12/04/25	09/15/30	10/15/30	Chevron USA Inc	4.9Y AA2/AA-	\$515,215.25	\$500,000.00	\$505,275.00	4.30%	n/a	3.90%	166756BJ4	Stifel	4/15, 10/15
12/31/25	06/13/30	06/13/30	National Australia BK/NY	4.5Y Aa2/AA-	\$515,194.57	\$500,000.00	\$509,645.00	4.53%	n/a	3.84%	632525CK5	Stifel	6/13, 12/13
Total Corporate Securities - City					22.86%	\$5,172,647.30	\$5,000,000.00	\$5,039,040.00					
Certificates of Deposit													
					36.30%	of City Portfolio							
09/06/23	11/06/27	11/06/27	CFCU	36 Mo CD	\$250,000.00	\$250,000.00	\$250,000.00	4.025%	4.100%	4.10%	40123286649	CFCU	Monthly
09/06/23	09/05/28	09/05/28	CFCU	60 Mo CD	\$250,000.00	\$250,000.00	\$250,000.00	3.93%	4.000%	4.00%	40122647452	CFCU	Monthly
01/12/23	12/12/27	12/12/27	BMO	59 Mo CD	\$250,000.00	\$250,000.00	\$250,000.00	4.40%	4.500%	4.50%	6900740343	BMO	Quarterly
01/12/23	10/12/26	10/12/26	BMO	45 Mo CD	\$250,000.00	\$250,000.00	\$250,000.00	4.31%	4.400%	4.40%	6900740342	BMO	Quarterly
08/01/23	07/01/26	07/01/26	BMO	35 Mo CD	\$404,462.62	\$404,462.62	\$404,462.62	4.402%	4.500%	4.50%	6900847261	BMO	Quarterly
08/01/23	05/01/27	05/01/27	BMO	45 Mo CD	\$404,462.62	\$404,462.62	\$404,462.62	4.402%	4.500%	4.50%	6900847263	BMO	Quarterly
08/01/23	07/01/28	07/01/28	BMO	59 Mo CD	\$404,462.62	\$404,462.62	\$404,462.62	4.402%	4.500%	4.50%	6900847264	BMO	Quarterly
09/03/24	09/03/29	09/03/29	CFCU	5 Year CD	\$500,000.00	\$500,000.00	\$500,000.00	4.30%	4.218%	4.22%	40124199619	CFCU	Monthly
09/03/24	09/03/29	09/03/29	CFCU	5 Year CD	\$500,000.00	\$500,000.00	\$500,000.00	4.30%	4.218%	4.22%	40124199627	CFCU	Monthly
03/14/25	03/14/30	03/14/30	CFCU	60 Month	\$500,000.00	\$500,000.00	\$500,000.00	4.03%	4.100%	4.10%	40124708997	CFCU	Monthly
03/14/25	03/14/30	03/14/30	CFCU	60 Month	\$500,000.00	\$500,000.00	\$500,000.00	4.03%	4.100%	4.10%	40124709037	CFCU	Monthly
06/11/25	06/11/30	06/11/30	CFCU	60 Mo CD	\$250,000.00	\$250,000.00	\$250,000.00	3.98%	4.050%	4.05%	40123286656	CFCU	Monthly
06/23/21	06/23/26	06/23/26	UBS Bnk USA	60 mo CD	\$250,000.00	\$250,000.00	\$246,557.50	0.75%	0.750%	0.75%	90348JN48	Stifel	23rd each mo.
07/08/21	07/08/26	07/08/26	Sallie Mae Bnk	60 mo CD	\$250,000.00	\$250,000.00	\$246,607.50	1.00%	1.000%	1.00%	7954506Y6	Stifel	1/8, 7/8
09/28/21	09/28/26	09/28/26	St Bank India	60 mo CD	\$250,000.00	\$250,000.00	\$245,600.00	1.15%	1.150%	1.15%	856285XL0	Stifel	3/28, 9/28
11/03/25	11/03/30	11/03/30	CFCU	5 yr CD	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00	4.05%	3.977%	3.98%	40124199585	CFCU	Monthly
01/05/26	01/05/31	01/05/31	CFCU	60 Month CD	\$1,500,000.00	\$1,500,000.00	\$1,500,000.00	3.98%	4.050%	4.05%	40125501557	CFCU	Monthly
Total Certificates of Deposit - City					36.30%	\$8,213,387.86	\$8,213,387.86	\$8,202,152.86					

CITY OF NEENAH
INVESTMENT PORTFOLIO
3/31/2026

Purchase Date	Estimated Pre Pay or next Call Date	Final Maturity Date	Security	Description	Cost	Par Value	12/31/2025 or "At Purchase" Market Value	Coupon Rate	Yield to Call/Date	Yield to Maturity	Cusip #	Vendor	Interest Dates
<u>State/Municipal Taxable Securities</u>					20.79%								
08/15/18	04/01/26	04/01/26	Grand Chute WI	8-yr Muni Non-Call	\$265,863.90	\$265,000.00	\$264,917.85	3.75%	3.700%	3.70%	38528H-AG-0	PiperJafBMO	4/1, 10/1
04/20/20	04/01/26	04/01/26	Milwaukee, WI	6-yr Muni AA-/AA-	\$259,672.50	\$250,000.00	\$249,465.00	3.00%	2.30%	2.30%	602366-E5-1	PiperJafBMO	4/1, 10/1
11/17/20	08/01/26	08/01/26	Cranston RI	5.75 yr Muni AA-/Aa2	\$253,040.00	\$250,000.00	\$246,920.00	1.50%	n/a	1.28%	224562HR2	Stifel	2/1, 8/1
11/04/21	11/15/26	11/15/26	Connsvl PA SchD	5-yr Muni AA/Aa	\$313,093.80	\$310,000.00	\$303,614.00	1.39%	n/a	1.18%	207889UG9	Stifel	5/15, 11/15
11/17/21	01/01/27	01/01/27	Peoria IL Tax GO	5.15 yr MuniA+/A+	\$252,355.00	\$250,000.00	\$244,545.00	1.69%	n/a	1.50%	713178DZ1	Stifel	1/1, 7/1
05/03/22	05/01/27	05/01/27	Ecorse MI Schls	5yr Mun Aa 1	\$236,052.50	\$250,000.00	\$245,647.50	2.03%	n/a	3.53%	279196CU1	Stifel	5/1, 11/1
09/24/20	08/01/27	08/01/27	San Bernadino CA	6.85-yr Muni AA/A1	\$254,410.00	\$250,000.00	\$242,227.50	1.64%	n/a	1.37%	796711H36	Stifel	2/1, 8/1
11/24/21	08/01/27	08/01/27	Tigard OR Wtr	5.65yrMuni AA/Aa3	\$255,957.50	\$250,000.00	\$243,670.00	2.00%	n/a	1.56%	88675ABU9	Stifel	2/1, 8/1
01/28/22	01/01/28	01/01/28	Boone IL SchDist	5.9yr Muni AA/Aa	\$257,542.50	\$250,000.00	\$243,582.50	2.48%	n/a	1.94%	099032GS7	Stifel	1/1, 7/1
02/15/23	08/01/23	02/01/28	Milwaukee WI Txbl	5-yr Muni Non-Call	\$251,095.00	\$250,000.00	\$253,625.00	4.60%	n/a	4.58%	602366U79	Stifel	2/1, 8/1
10/10/25	03/01/31	03/01/31	City of Miami FL	5.45 Yr Aa2/AA	\$537,883.42	\$500,000.00	\$532,095.00	5.43%	n/a	3.98%	593490MP7	Stifel	3/1, 9/1
11/06/25	08/01/30	08/01/30	Santa Clara Co - C Txbl	4.75 yr txbl no-call	\$533,237.22	\$500,000.00	\$522,010.00	5.00%	n/a	3.76%	801546SP8	Stifel	2/1, 8/1
12/31/25	08/15/28	08/15/28	El Paso TX ISD	2.65 Y Aaa/AAA	\$527,044.44	\$500,000.00	\$517,375.00	5.00%	n/a	3.58%	283770NW1	Stifel	2/15, 8/15
2/12/2026	5/15/2033	5/15/2033	Connecticut Stae CT	7.25 Yr Non-callable	\$505,240.00	\$500,000.00	\$505,240.00	4.521%	4.350%	4.350%	20775JGF0	Stifel	5/15, 11.15
<u>State/Municipal Taxable Securities -City</u>					20.79%	\$4,702,487.78	\$4,575,000.00	\$4,614,934.35					
Total Securities - City					100.00%	\$22,623,933.77	\$22,152,780.32	\$22,115,481.17					

CITY OF NEENAH
INVESTMENT PORTFOLIO
3/31/2026

Purchase Date	Estimated Pre Pay or next Call Date	Final Maturity Date	Security	Description	Cost	Par Value	12/31/2025 or "At Purchase" Market Value	Coupon Rate	Yield to Call/Date	Yield to Maturity	Cusip #	Vendor	Interest Dates
<u>Water (Operating)</u>													
<u>Federal Securities</u>													
06/14/21	05/13/22	10/13/27	FNMA	6.3yr, 2mo no call	\$247,401.36	\$250,000.00	\$238,745.00	0.90%	4.08%	1.07%	3134GWYB6	Stifel	4/13, 10/13
03/16/21	05/16/22	02/16/27	FFCBNK	6 yr, 11mo no call	\$245,499.90	\$250,000.00	\$242,525.00	0.78%	2.78%	1.10%	3133EMQW5	Stifel	2/16, 8/16
04/05/21	04/12/23	08/13/26	FFCBNK	5.45 yr w/2 call dates	\$245,157.50	\$250,000.00	\$245,535.00	0.70%	2.80%	1.73%	3133EL3X0	Stifel	2/13, 8/13
Total Federal Securities					\$738,058.76	\$750,000.00	\$726,805.00						
<u>Corporate Securities</u>													
04/01/20	01/01/26	04/01/26	JPMorg Chase	5 yr corp A+/Aa2	\$272,480.00	\$250,000.00	\$249,712.50	3.30%	1.34%	1.43%	46625HQW3	Stifel	4/1,10/1
02/01/22	04/19/26	04/19/26	Bank of Am Corp	4.25 yr corp A-/A2	\$264,982.45	\$250,000.00	\$249,680.00	3.50%	2.010%	2.01%	06051GFX2	Stifel	4/19,10/19
Total Corporate Securities					\$537,462.45	\$500,000.00	\$499,392.50						
<u>State/Municipal Taxable Securities</u>													
01/28/22	01/01/28	01/01/28	Boone IL SchDist	5.9yr Muni AA/Aa	\$257,542.50	\$250,000.00	\$243,582.50	2.48%	n/a	1.94%	099032GS7	Stifel	1/1, 7/1
Total State/Municipal Taxable Securities					\$257,542.50	\$250,000.00	\$243,582.50						
Total Water (Operating)					\$1,533,063.71	\$1,500,000.00	\$1,469,780.00						
Total Water All Securities					\$1,533,063.71	\$1,500,000.00	\$1,469,780.00						
Total All City/Water Securities					\$24,156,997.48	\$23,652,780.32	\$23,585,261.17						