

In 2020 the City issued debt as follows:

- 2020 General Obligation Promissory Notes, Series D \$5,390,000; this debt financed capital improvements as outlined by the Capital Improvement Plan adopted by the common council as well as additional funding for the Westside Fire Station construction and furnishings, the City's Tax Incremental Financing District #3, Tax Incremental Financing District #8 and Tax Incremental Financing District #12.
- 2020 Taxable General Obligation Refunding Bonds, Series E \$6,625,000; this debt redeemed Taxable Note Anticipation Notes Series 2017E of \$6,660,000.
- State Trust Fund Loan \$2,986,000; this debt financed capital improvements in Tax Increment District #6.
- 2020 Sewer Clean Water Fund direct borrowing \$17,758,360; this debt financed costs of the sewer utility treatment plant improvements underway.
- 2020 Water Safe Drinking Fund direct borrowing \$9,115,561; this debt financed costs of the water utility treatment plant construction.

The City received an Aa3 rating from Moody's Investors Service for all of the debt issues shown above.

Additional information regarding the City of Wausau's long-term debt can be found in Note 3.E. on pages 54-58 of this report.

Economic Factors and the Next Year's Budgets and Rates

Wausau is characterized by a broad economic base of diverse industrial and commercial businesses. The area is a significant regional center for the insurance industry, paper manufacturing, medical facilities and home construction industry. The City actively uses tax increment financing to forward its development goals. Inflationary trends in the region compare favorably to national indices and equalized values have remained relatively stable.

These factors along with continued concerns regarding the pandemic were considered in preparing the 2021 budget for the City of Wausau.

Requests for Information

This financial report is designed to provide a general overview of the City of Wausau's finances, comply with finance-related laws and regulations, and demonstrate the City's commitment to public accountability. If you have questions about this report or would like to request additional information, contact the City's Finance Department, at 407 Grant Street, Wausau, Wisconsin 54403 or by calling 715-261-6640.