



VILLAGE OF WILLIAMS BAY

250 Williams Street | PO Box 580 | Williams Bay | WI | 53191 | vi.williamsbay.wi.gov

Phone: 262-245-2700

NOTICE

FINANCE & PERSONNEL (F&P) COMMITTEE MEETING

FRIDAY, MARCH 13, 2026 AT 9:00 AM

Village Hall Council Room

250 Williams Street

Williams Bay, WI 53191

There may be a quorum of Village Trustees present, no board business will be conducted.

The meeting will be live-streamed on the Village of Williams Bay's YouTube, which can be found here: <https://youtube.com/live/DNnJxKzJhnk?feature=share>

AGENDA

The following agenda items may be considered for Discussion, Consideration, or Action

- I. Call to Order
- II. Roll Call
- III. Finance & Personnel Committee Meeting Minutes of
- IV. Waiver of School District \$200 Building Permit Fee for Playground
- V. Discussion and Possible Action on Modifications to Capital Improvements Plan (CIP) – Addition of \$25K for Administrative Offices (\$475k Total)
- VI. Discussion and Possible Action on General Fund Borrowing Plan for CIP Projects
- VII. Discussion and Possible Action on Establishing Tax Increment District (TID #2) – Former School Site Bounded by: Collie St, Hickory St, Highland St Congress St (WBV 0006).
 - A. Preliminary Financial Projections
 - B. Timeline
 - C. Baird General Consulting Services Agreement Re: Establishing TID #2
 - D. Next Steps: (1) Quarles & Brady Parameters Resolution and (2) Disclosure Counsel
- VIII. Discussion and Possible Action on Potential Referendum - Fire Protection & Emergency Medical Services (EMS)
- IX. Adjourn

Lowell Wright
Finance & Personnel Chair

Requests from persons with disabilities, who need assistance to participate in this meeting or hearing, should be made to the Village Clerk's office in advance so the appropriate accommodations can be made.

Posted: 03/11/2026 5:00 PM

David Lothspeich

To: Lowell Wright
Cc: Adam Jaramillo
Subject: RE: Permit

From: David Lothspeich <admin@vi.williamsbay.wi.gov>
Sent: Wednesday, March 4, 2026 2:00 PM
To: Lowell Wright <lwright@vi.williamsbay.wi.gov>
Cc: Adam Jaramillo <ajaramillo@vi.williamsbay.wi.gov>
Subject: FW: Permit

Lowell,

Please see below and let's discuss how to move forward with the school district.

Thanks,

Dave

David Lothspeich
Village Administrator
Village of Williams Bay | 250 Williams Street | PO Box 580 | Williams Bay | WI | 53191 | US
Office: 262-245-2700
Cell: 847-421-7715



<https://www.williamsbay.org/>

From: David Lothspeich
Sent: Wednesday, March 4, 2026 1:59 PM
To: 'Dr. William White' <wwhite@williamsbayschool.org>
Cc: Adam Jaramillo <ajaramillo@vi.williamsbay.wi.gov>; Adam Jaramillo <adam.jaramillo@gmail.com>
Subject: RE: Permit

Hi Bill,

Thank you for letting me know. This is the first that I've heard of this so I will need to review with Finance Chair Lowell Wright for direction. I appreciate the frustration especially in context of how this project will be used and the strong support that the School has provided to the Village with the use of school facilities but I need to confirm how fees have been handled with school and whether they can be waived. I will get back to you soon with update.

Best regards,

Dave

David Lothspeich

Village Administrator
Village of Williams Bay | 250 Williams Street | PO Box 580 | Williams Bay | WI | 53191 | US
Office: 262-245-2700
Cell: 847-421-7715



<https://www.williamsbay.org/>

From: Dr. William White <wwhite@williamsbayschool.org>
Sent: Wednesday, March 4, 2026 11:10 AM
To: David Lothspeich <admin@vi.williamsbay.wi.gov>
Cc: Adam Jaramillo <ajaramillo@vi.williamsbay.wi.gov>; Adam Jaramillo <adam.jaramillo@gmail.com>
Subject: Permit

Dave,

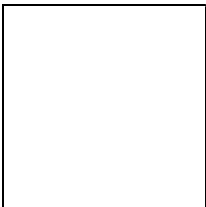
I am writing to formally express my disappointment regarding the **\$200 permit fee** charged to the school district for the installation of the 3K and middle school playgrounds.

I find this charge difficult to justify given that these playgrounds represent a shared community asset. They are intended for use not only by the school but also by the Parks and Recreation department and the local community at large. Charging the district for an improvement that benefits the entire Village seems inconsistent with the partnership we have worked to build.

I would appreciate a clarification on the purpose of this fee and a reconsideration of its application in this instance.

Sincerely,

Bill



**VILLAGE OF WILLIAMS BAY CAPITAL IMPROVEMENT PLAN
2026-2031 ALL PROJECTS**

	2026	2027	2028	2029	2030	2031	Total	
EST. BEGINNING FUND BALANCE								
FUNDING SOURCES								
FUTURE GO LEVY SUPPORTED	\$ 869,457	\$ 478,000	\$ 1,070,000	\$ 2,235,000	\$ 2,495,000	\$ 1,306,000	\$ 8,453,457	
FUTURE WATER PROCEEDS	\$ 1,250,000	\$ 671,500	\$ 1,500,000		\$ 1,100,000	\$ 5,317,000	\$ 9,838,500	
FUTURE SEWER PROCEEDS		\$ 311,000	\$ 600,000		\$ 851,000	\$ 2,175,000	\$ 3,937,000	
LRIP SUPPORTED		\$ 700,000					\$ 700,000	
TOURISM SUPPORTED			\$ 1,000,000	\$ 465,000	\$ 600,000		\$ 2,065,000	
CW LOAN PROCEEDS							\$ -	
SW LOAN PROCEEDS							\$ -	
2022 BOND PROCEEDS	\$ 89,983						\$ 89,983	
TOTAL SOURCES	\$ 2,209,440	\$ 2,160,500	\$ 4,170,000	\$ 2,700,000	\$ 5,046,000	\$ 8,798,000	\$ 25,083,940	
TOTAL SOURCES (GEN GO ONLY)	\$ 959,440	\$ 478,000	\$ 1,070,000	\$ 2,235,000	\$ 2,495,000	\$ 1,306,000	\$ 8,543,440	
USES BY CATEGORY								
Walworth Avenue WM		\$ 596,500					\$ 596,500	WATER PROJECTS
Well 2 Roof		\$ 30,000					\$ 30,000	
Well 3 Roof		\$ 30,000					\$ 30,000	
Building Tuckpointing		\$ 15,000					\$ 15,000	
Elementary School Area Water Improvements			\$ 1,500,000				\$ 1,500,000	
Loch Vista Water Main				\$ 1,100,000			\$ 1,100,000	
Non Participating Funds - W Geneva St Water						\$ 4,100,000	\$ 4,100,000	
Geneva Street - STH 67 Water						\$ 617,000	\$ 617,000	
Geneva Street WM Replacement						\$ 600,000	\$ 600,000	
Gravity Sewer Replacement	\$ 1,250,000						\$ 1,250,000	
Walworth Avenue Sewer Repairs		\$ 311,000					\$ 311,000	
Elementary School Area Sewer Improvements			\$ 600,000				\$ 600,000	
Harris Road FM In Geneva St				\$ 851,000			\$ 851,000	
Non Participating Funds - W Geneva St Sewer						\$ 1,480,000	\$ 1,480,000	
W. Geneva Sewer Laterals (2031)						\$ 695,000	\$ 695,000	
Bank Building Purchase and Repairs	\$ 475,000	Increase from \$450K to \$475K					\$ 475,000	GENERAL OBLIGATION PROJECTS
DPW Plow Truck	\$ 300,000						\$ 300,000	
Main and Emergency Entries		\$ 125,000					\$ 125,000	
Squad Car	\$ 90,000	\$ 95,000			\$ 95,000		\$ 280,000	
Mower	\$ 32,000						\$ 32,000	
Utility Vehicle	\$ 30,000						\$ 30,000	
Pine Tree Removal/Replacement		\$ 30,000					\$ 30,000	
Library Carpet & Flooring		\$ 17,000					\$ 17,000	
Document Scanning	\$ 15,000						\$ 15,000	
PW Furnance Replacement	\$ 12,000						\$ 12,000	
Library Bathroom Updates		\$ 6,000					\$ 6,000	
Mobile Speed Board Signs	\$ 5,440						\$ 5,440	
Geneva St./Cedar Point Dr.				\$ 2,400,000			\$ 2,400,000	
Edgewater Park Playground Improvements		\$ 150,000					\$ 150,000	
DPW truck		\$ 45,000					\$ 45,000	
Lions Park Batting Cage Replacement			\$ 35,000				\$ 35,000	
Elementary School Area Street Improvements			\$ 900,000				\$ 900,000	
Lions Park Playground Expansion				\$ 200,000			\$ 200,000	
Chipper			\$ 50,000				\$ 50,000	
Geneva Street Bridge			\$ 40,000				\$ 40,000	
Library Exterior Painting			\$ 20,000				\$ 20,000	
Lions Park Concessions			\$ 15,000				\$ 15,000	
Parking Lot Improvements		\$ 10,000					\$ 10,000	
Library Breaker Panel			\$ 10,000				\$ 10,000	
Fire Station Renovations				\$ 2,000,000			\$ 2,000,000	
Landscaping Upgrades				\$ 25,000			\$ 25,000	
Squad Vests				\$ 10,000			\$ 10,000	
Non Participating Funds - W Geneva St General						\$ 1,306,000	\$ 1,306,000	
Lions Park Combo Baseball/Softball Field							\$ -	
Removal of Theatre Rd Baseball Field							\$ -	
Pollinator Plots & Theatre Rd							\$ -	
Theatre Rd Tennis Court Lights							\$ -	
HVAC Upgrades Lions Field House							\$ -	
Hard Surface Parking @ Theatre							\$ -	
Theater Road Pathway			\$ 1,000,000				\$ 1,000,000	
Lions Park Walking Path				\$ 65,000			\$ 65,000	
East Beach Improvements				\$ 200,000			\$ 200,000	
Beachhouse Rehabilitation				\$ 200,000			\$ 200,000	
Boat Launch Parking Lot/Turn Around					\$ 600,000		\$ 600,000	
Walworth Ave Road		\$ 700,000					\$ 700,000	LRIP
TOTAL USES	\$ 2,209,440	\$ 2,160,500	\$ 4,170,000	\$ 2,700,000	\$ 5,046,000	\$ 8,798,000	\$ 25,083,940	
TOTAL USES GEN GO ONLY (THRU 28)	\$ 959,440	\$ 478,000	\$ 1,070,000	\$ 2,235,000	\$ 2,495,000	\$ 1,306,000	\$ 8,507,440	
EST. ENDING FUND BALANCE	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	



Without \$2 Million Borrowings Every-Other-Year

VILLAGE OF WILLIAMS BAY HYPOTHETICAL LONG-TERM LEVY SUPPORTED FINANCING PLAN

		PRELIMINARY - 2026				PRELIMINARY - 2029					
		\$2,400,000				\$6,040,000					
		GENERAL OBLIGATION PROMISSORY NOTES				GENERAL OBLIGATION PROMISSORY NOTES					
		Dated: July 9, 2026 (First Interest: April 1, 2027)				Dated: July 1, 2029 (First Interest: April 1, 2030)					
LEVY YEAR	YEAR DUE	EXISTING LEVY SUPPORTED DEBT SERVICE	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) EST. TIC= 3.82%	LESS: HYPOTHETICAL BID PREMIUM	TOTAL	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) AVG= 5.00%	TOTAL	COMBINED LEVY SUPPORTED DEBT SERVICE	YEAR DUE
2025	2026	\$853,312								\$853,312	2026
2026	2027	\$685,289	\$245,000	\$141,208	(\$123,951)	\$262,257				\$947,547	2027
2027	2028	\$691,951	\$255,000	\$101,375		\$356,375				\$1,048,326	2028
2028	2029	\$746,855	\$315,000	\$87,125		\$402,125				\$1,148,980	2029
2029	2030	\$742,368	\$50,000	\$78,000		\$128,000		\$377,500	\$377,500	\$1,247,868	2030
2030	2031	\$742,361	\$160,000	\$72,750		\$232,750	\$70,000	\$300,250	\$370,250	\$1,345,361	2031
2031	2032	\$574,872	\$170,000	\$64,500		\$234,500	\$210,000	\$293,250	\$503,250	\$1,312,622	2032
2032	2033	\$413,515	\$175,000	\$55,875		\$230,875	\$220,000	\$282,500	\$502,500	\$1,146,890	2033
2033	2034	\$416,432	\$185,000	\$46,875		\$231,875	\$230,000	\$271,250	\$501,250	\$1,149,557	2034
2034	2035	\$414,404	\$195,000	\$37,375		\$232,375	\$245,000	\$259,375	\$504,375	\$1,151,154	2035
2035	2036	\$415,610	\$205,000	\$27,375		\$232,375	\$255,000	\$246,875	\$501,875	\$1,149,860	2036
2036	2037	\$415,573	\$215,000	\$16,875		\$231,875	\$270,000	\$233,750	\$503,750	\$1,151,198	2037
2037	2038	\$211,000	\$230,000	\$5,750		\$235,750	\$285,000	\$219,875	\$504,875	\$951,625	2038
2038	2039	\$213,760					\$300,000	\$205,250	\$505,250	\$719,010	2039
2039	2040	\$211,220					\$315,000	\$189,875	\$504,875	\$716,095	2040
2040	2041	\$212,400					\$330,000	\$173,750	\$503,750	\$716,150	2041
2041	2042	\$214,200					\$345,000	\$156,875	\$501,875	\$716,075	2042
2042	2043						\$365,000	\$139,125	\$504,125	\$504,125	2043
2043	2044						\$380,000	\$120,500	\$500,500	\$500,500	2044
2044	2045						\$400,000	\$101,000	\$501,000	\$501,000	2045
2045	2046						\$420,000	\$80,500	\$500,500	\$500,500	2046
2046	2047						\$445,000	\$58,875	\$503,875	\$503,875	2047
2047	2048						\$465,000	\$36,125	\$501,125	\$501,125	2048
2048	2049						\$490,000	\$12,250	\$502,250	\$502,250	2049
2049	2050									\$0	2050
		\$8,175,122	\$2,400,000	\$735,083	(\$123,951)	\$3,011,132	\$6,040,000	\$3,758,750	\$9,798,750	\$20,985,004	

Note: Levy supported debt only. Enterprise supported debt is not shown in this illustration.

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With \$2 Million Borrowings Every-Other-Year

**VILLAGE OF WILLIAMS BAY
HYPOTHETICAL LONG-TERM LEVY SUPPORTED FINANCING PLAN**

LEVY YEAR	YEAR DUE	EXISTING LEVY SUPPORTED DEBT SERVICE	PRELIMINARY - 2026				PRELIMINARY - 2029			FUTURE LEVY SUPPORTED FINANCINGS (A) (B)	COMBINED LEVY SUPPORTED DEBT SERVICE	YEAR DUE
			PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) EST. TIC= 3.82%	LESS: HYPOTHETICAL BID PREMIUM	TOTAL	PRINCIPAL (4/1)	INTEREST (4/1 & 10/1) AVG= 5.00%	TOTAL			
		\$853,312									\$853,312	2026
		\$685,289	\$245,000	\$141,208	(\$123,951)	\$262,257					\$947,547	2027
		\$691,951	\$255,000	\$101,375		\$356,375					\$1,048,326	2028
		\$746,855	\$315,000	\$87,125		\$402,125					\$1,148,980	2029
		\$742,368	\$50,000	\$78,000		\$128,000					\$1,247,868	2030
		\$742,361	\$160,000	\$72,750		\$232,750	\$70,000	\$377,500	\$377,500		\$1,247,868	2030
		\$574,872	\$170,000	\$64,500		\$234,500	\$210,000	\$300,250	\$370,250		\$1,345,361	2031
		\$413,515	\$175,000	\$55,875		\$230,875	\$220,000	\$293,250	\$503,250	\$134,750	\$1,447,372	2032
		\$416,432	\$185,000	\$46,875		\$231,875	\$220,000	\$282,500	\$502,500	\$401,750	\$1,548,640	2033
		\$414,404	\$195,000	\$46,875		\$232,375	\$230,000	\$271,250	\$501,250	\$447,875	\$1,597,432	2034
		\$415,610	\$205,000	\$37,375		\$232,375	\$245,000	\$259,375	\$504,375	\$444,750	\$1,595,904	2035
		\$415,573	\$215,000	\$27,375		\$232,375	\$255,000	\$246,875	\$501,875	\$448,500	\$1,598,360	2036
		\$211,000	\$215,000	\$16,875		\$231,875	\$270,000	\$233,750	\$503,750	\$444,250	\$1,595,448	2037
		\$213,760	\$230,000	\$5,750		\$235,750	\$285,000	\$219,875	\$504,875	\$647,000	\$1,598,625	2038
		\$211,220					\$300,000	\$205,250	\$505,250	\$880,500	\$1,599,510	2039
		\$212,400					\$315,000	\$189,875	\$504,875	\$879,500	\$1,595,595	2040
		\$214,200					\$330,000	\$173,750	\$503,750	\$879,750	\$1,595,900	2041
							\$345,000	\$156,875	\$501,875	\$881,250	\$1,597,325	2042
							\$365,000	\$139,125	\$504,125	\$1,093,625	\$1,597,750	2043
							\$380,000	\$120,500	\$500,500	\$1,096,625	\$1,597,125	2044
							\$400,000	\$101,000	\$501,000	\$1,095,500	\$1,596,500	2045
							\$420,000	\$80,500	\$500,500	\$1,095,375	\$1,595,875	2046
							\$445,000	\$58,875	\$503,875	\$1,091,375	\$1,595,250	2047
							\$465,000	\$36,125	\$501,125	\$1,098,375	\$1,599,500	2048
							\$490,000	\$12,250	\$502,250	\$1,096,375	\$1,598,625	2049
										\$1,597,750	\$1,597,750	2050
		<u>\$8,175,122</u>	<u>\$2,400,000</u>	<u>\$735,083</u>	<u>(\$123,951)</u>	<u>\$3,011,132</u>	<u>\$6,040,000</u>	<u>\$3,758,750</u>	<u>\$9,798,750</u>	<u>\$15,754,875</u>	<u>\$36,739,879</u>	

Note: Levy supported debt only. Enterprise supported debt is not shown in this illustration.

(A) Assumes \$2,000,000 issued every-other-year beginning in 2031. Assumes 20-year repayment using planning interest rates of 5.00%.
 (B) This information is provided for information purposes only. It does not recommend any future issuances and is not intended to be, and should not be regarded as, advice.

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IMPORTANT DISCLOSURES

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Former School Site Aerial

WALWORTH COUNTY, WISCONSIN

0 25 50 100 150 200 Feet
1:2,046

Author:
 Map Produced on: 2/20/2026
 Wisconsin State Plane Coordinate System, South Zone
 Horizontal Datum: NAD83-2011
 Walworth County Information Technology Department
 Land Information Division
 1800 County Trunk NN
 Elkhorn, Wisconsin 53121-1001

DISCLAIMER: THE INFORMATION PROVIDED ON THIS MAP HAS BEEN PRODUCED AND PROCESSED FROM SOURCES BELIEVED TO BE RELIABLE. NO WARRANTY, EXPRESSED OR IMPLIED, IS MADE REGARDING ACCURACY, ADEQUACY, COMPLETENESS, LEGALITY, RELIABILITY OR USEFULNESS OF THIS INFORMATION. THE INFORMATION CONTAINED HEREIN WILL NOT BE ACCEPTED AS AN OFFICIAL DOCUMENT.



Village of Williams Bay Hypothetical Tax Increment District No. 1 Cash Flow Proforma Analysis

Assumptions	
Annual Inflation During Life of TID.....	1.50%
2025 Gross Tax Rate (per \$1000 Equalized Value).....	\$9.80
Annual Adjustment to tax rate.....	0.00%
Investment rate.....	3.00%
Data above dashed line are actual	

Background Data					Revenues		
	(a)	(b)	(c)	(d)	(e)	(f)	
Year	TIF District Valuation	Inflation Increment	Construction Increment	TIF Increment Over Base	Tax Rate	Tax Revenue	Year
	(January 1)						
	Base Value						
	\$375,800						
			(1)				
2026	\$375,800	\$5,637	\$1,124,200	\$1,129,837	\$9.80	\$0	2026
2027	\$1,505,637	\$22,585	\$2,000,000	\$3,152,422	\$9.80	\$0	2027
2028	\$3,528,222	\$52,923	\$5,000,000	\$8,205,345	\$9.80	\$11,073	2028
2029	\$8,581,145	\$128,717	\$3,500,000	\$11,834,062	\$9.80	\$30,896	2029
2030	\$12,209,862	\$183,148	\$2,000,000	\$14,017,210	\$9.80	\$80,417	2030
2031	\$14,393,010	\$215,895	\$1,000,000	\$15,233,105	\$9.80	\$115,981	2031
2032	\$15,608,905	\$234,134		\$15,467,239	\$9.80	\$137,377	2032
2033	\$15,843,039	\$237,646		\$15,704,884	\$9.80	\$149,294	2033
2034	\$16,080,684	\$241,210		\$15,946,095	\$9.80	\$151,588	2034
2035	\$16,321,895	\$244,828		\$16,190,923	\$9.80	\$153,917	2035
2036	\$16,566,723	\$248,501		\$16,439,424	\$9.80	\$156,281	2036
2037	\$16,815,224	\$252,228		\$16,691,652	\$9.80	\$158,681	2037
2038	\$17,067,452	\$256,012		\$16,947,664	\$9.80	\$161,116	2038
2039	\$17,323,464	\$259,852		\$17,207,516	\$9.80	\$163,588	2039
2040	\$17,583,316	\$263,750		\$17,471,266	\$9.80	\$166,097	2040
2041	\$17,847,066	\$267,706		\$17,738,972	\$9.80	\$168,644	2041
2042	\$18,114,772	\$271,722		\$18,010,693	\$9.80	\$171,229	2042
2043	\$18,386,493	\$275,797		\$18,286,491	\$9.80	\$173,853	2043
2044	\$18,662,291	\$279,934		\$18,566,425	\$9.80	\$176,516	2044
2045	\$18,942,225	\$284,133		\$18,850,558	\$9.80	\$179,219	2045
2046	\$19,226,358	\$288,395		\$19,138,954	\$9.80	\$181,962	2046
2047						\$184,747	2047
		\$4,514,754	\$14,624,200			\$2,872,479	

NPV of Future Tax Collections \$1,646,248

Type of TID: Mixed-Use
 2026 TID Inception (by 10/30/2026)
 2041 Final Year to Incur TIF Related Costs
 2046 Maximum Legal Life of TID (20 Years)
 2047 Final Tax Collection Year

(1) Per City estimates.

Robert W. Baird & Co. Incorporated is providing this information to you for discussion purposes only. The information does not contemplate or relate to a future issuance of municipal securities. Baird is not recommending that you take any action, and this information is not intended to be regarded as "advice" within the meaning of Section 15B of the Securities Exchange Act of 1934 or the rules thereunder. In providing this information, Baird is not acting as an advisor to you and does not owe you a fiduciary

Village of Williams Bay

Financing Timetable

As of March 6, 2026

March 2026							April 2026							May 2026							June 2026							July 2026							
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
1	2	3	4	5	6	7				1	2	3	4						1	2		1	2	3	4	5	6					1	2	3	4
8	9	10	11	12	13	14	5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13	5	6	7	8	9	10	11	
15	16	17	18	19	20	21	12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20	12	13	14	15	16	17	18	
22	23	24	25	26	27	28	19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27	19	20	21	22	23	24	25	
29	30	31	26	27	28	29	30	24	25	26	27	28	29	30	28	29	30	26	27	28	29	30	31												
														31																					

Tuesday, March 10, 2026.....	Finance Committee considers plan of finance.
Thursday, April 2, 2026	Official Statement Disclosure Questionnaire (OSDQ) emailed to the Village to update the Preliminary Official Statement.
Monday, April 6, 2026	Finance Committee considers parameters resolution.
Monday, April 20, 2026	Village Board considers parameters resolution.
Friday, April 24, 2026.....	OSDQ received from the Village.
Friday, May 1, 2026	Draft Preliminary Official Statement (POS) to Disclosure Counsel and Bond Counsel for review. POS draft sent to Rating Agency.
Friday, May 8, 2026	Comments received from Disclosure Counsel and Bond Counsel.
Monday, May 11, 2026.....	Updated POS draft sent to Support Banker/Banker and Village for review.
Monday, May 18, 2026.....	Comments received from Support Banker/Banker and Village. Updated POS draft sent to the Village, Disclosure Counsel, Banker and Rating Agency for due diligence calls.
May 20 - 22, 2026	Rating call.
May 20 - 22, 2026	Disclosure Counsel/Baird due diligence call. Due diligence comments from Disclosure Counsel. Updated draft to Disclosure Counsel and Village for final comments.
Monday, June 1, 2026.....	Rating report received. Final comments due from Disclosure Counsel and Village.
Wednesday, June 3, 2026.....	POS printed and distributed.
Wednesday, June 10, 2026.....	Tentative sale.
Thursday, July 9, 2026.....	Settlement Date.

Baird will be closed on Friday, April 3 in observance of Good Friday, Monday, May 25 in observance of Memorial Day, Friday, June 19 in observance of Juneteenth National Independence Day, and Friday, July 3 in observance of Independence Day.

GENERAL CONSULTING SERVICES AGREEMENT

THIS GENERAL CONSULTING SERVICES AGREEMENT (this “Agreement”) is entered as of this ___ day of April, 2026 by and between Village of Williams Bay (“Client”) and Robert W. Baird & Co. Incorporated (“Baird”).

RECITALS:

WHEREAS, Client seeks to retain Baird to provide general consulting services and Baird desires to provide such services, on the terms set forth in this Agreement;

WHEREAS, Client understands and acknowledges that the services to be provided under this Agreement are not municipal advisory, underwriting or other services that are directly related to any specific financings or offerings; and

WHEREAS, Client’s decision to retain Baird to provide general consulting services and Client’s execution and delivery of this Agreement have been approved by all necessary action on the part of Client.

NOW THEREFORE, the parties hereto agree as follows:

I. Scope of Work

Baird shall provide the following general consulting services to Client, if and when requested by Client:

TIF District Number 2

- Creation of a timeline detailing the creation process
- Assist, develop and compile the required project plan creation documentation for the TID
- Provide analysis for the evaluation of project plan creation
- Develop economic feasibility analysis of the TID evaluating current TID and forward looking TID analyses
- Assist in discussions with potential developers
- Assist with creation of public notices/agendas/resolutions for JRB, Public Hearing, and Village Board meetings.
- Meet with Village staff (in person or electronically) to facilitate analysis/discussion of the TIF District #2 project plans
- Attend public meetings (in person or electronically) to present the TIF District #2 project plans
- Assist the Village in compiling the necessary documents for submissions to DOR

II. Municipal Advisory or Underwriting Services

This Agreement pertains only to general consulting services and expressly does not cover any municipal advisory, underwriting or other services that are directly related to any specific financings or offerings. Client understands that the term “municipal advisory services” means any municipal advisory or consultant services with respect to an issuance of securities, including advice with respect to the structure, timing, terms and other similar matters concerning such issuance.

If Client proposes, determines or undertakes to effect an issuance of municipal securities at any time during the term of this Agreement, Client may engage Baird as municipal advisor, underwriter, or placement agent with respect to such issuance. If Client determines to so engage Baird and Baird determines to accept such engagement, Client and Baird would enter into a separate written municipal advisory, underwriting, or placement agent engagement letter. Client understands that if Baird serves as municipal advisor in connection with an offering, Baird will not be able to bid or otherwise underwrite or serve as agent for the placement of the securities. Client also understands that if Baird acts as underwriter or placement agent on an offering, Baird may not also serve as municipal advisor on that offering but, in the course of acting as underwriter or placement agent, may render advice to Client, including advice with respect to the structure, timing, terms and other similar matters concerning the offering. Client further understands that Baird’s primary role as underwriter would be to purchase securities in an arm’s-length commercial transaction between Client and Baird and as placement agent, Baird’s primary role would be to place or facilitate or arrange for the placement of securities by Client with purchasers in an arm’s-length commercial transaction. Baird, as underwriter or placement agent, would have financial and other interests that differ from those of Client.

III. Compensation and Terms of Payment

For the general consulting services provided hereunder, Client shall pay Baird the following compensation:

A fixed fee equal to \$12,500, which fee shall be paid within 10 business days upon completion of the Scope of Work as outlined above.

Baird will be responsible for paying all out-of-pocket costs and expenses it incurs that relate to the general consulting service it provides hereunder.

Any fees payable hereunder for general consulting services will be fully credited against any fees paid to Baird for municipal advisory or underwriting services provided to Client by Baird during the term of this Agreement.

IV. Information to Be Furnished to Baird

All information, data, reports and records necessary for performing under this Agreement shall be furnished to Baird without charge by Client, and Client shall provide such cooperation as Baird may reasonably request to assist Baird in providing the services hereunder. Baird is not responsible for the accuracy of the assumptions or data provided by Client or any unforeseen changes in key factors such as state funding levels or revenue limits and their impact.

V. Indemnification; Limitation of Liability

Client agrees that neither Baird nor its employees, officers, agents, or affiliates shall have any liability to Client for the services provided hereunder except to the extent it is judicially determined that Baird engaged in negligence or willful misconduct and such negligence or willful misconduct is the sole cause of any damages incurred by Client in connection with this Agreement. Client agrees that Baird's maximum liability, if any, under this Agreement will be limited to \$12,500.

VI. Term of the Agreement

This Agreement shall become effective on the date hereof and shall continue unless and until terminated by either party upon at least 30 days written notice to the other party.

Upon termination of this Agreement, Baird shall be entitled to just and equitable compensation for any services provided prior to such termination for which Baird has not previously received compensation.

VII. Non-Discrimination

Baird, as the supplier of general consulting services covered by this Agreement, will not discriminate in any way in connection with the Agreement in the employment of persons, or refuse to continue the employment of any person, on account of the race, creed, color, sex, national origin, or other protected class of such person or persons.

VIII. Miscellaneous

This Agreement shall be governed by and construed in accordance with the laws of the State of Wisconsin. This Agreement may not be amended or modified except by means of a written instrument executed by both parties hereto. This Agreement may not be assigned by either party without the prior written consent of the other party. This Agreement represents the entire agreement and understanding of the parties with respect to the subject matter hereof and supersedes any prior or contemporaneous agreements, arrangements, understandings, negotiations and discussions between the parties involving such subject matter, whether oral or written, express or implied. Baird is registered as a municipal advisor with the Securities Exchange Commission and Municipal Securities Rulemaking Board.

IN WITNESS WHEREOF, the parties have executed this Agreement as of the date first written above.

Client - Village of Williams Bay

By: _____

Mr. David Lothspeich, Village Administrator

Robert W. Baird & Co. Incorporated

By:  _____

Ms. Jennifer Engel, Vice President
cc: Mr. Kevin Mullen, Managing Director

Financial Planning
2/25/2026

"Known"Revenue			2026	2027	2028	2029	2030
Property tax	Assume 1% increase in levy		1,807,432	1,825,506	1,843,761	1,880,637	1,899,443
Other Trad Revenue	Assume 3% increase in fees		2,293,824	2,362,639	2,433,518	2,506,523	2,581,719
Room Tax	30% that Village can keep				150,000	200,000	300,000
TID	10% to Village can keep		10,000	12,500	12,500	20,000	20,000
Total known Revenue			4,111,256	4,200,645	4,439,779	4,607,160	4,801,162
Possible Extraordinary Revenue							
EMS Referendum	Will exhaust current authorization in 2028 request addl \$200-250/yr. Might last another 5 years 2027 vote, rev in 2028). Include in 2027 referendum				250,000	250,000	250,000
Fire Dept Referendum	\$200/yr to last five years (need budget from Fontana or ?? Borrow funds for 2027 (and any charge for 2026) and referendum in 2027 for revenue in 2028				200,000	200,000	200,000
Fire Bldg Renovate	\$1.5 M. Borrow or referendum to cover bond expenses (2027 vote, rev in 2028)				0	0	0
Room Tax Revenue for tourism					500,000	600,000	700,000
Possible Extra Revenue			0	0	950,000	1,050,000	1,150,000
Possible Total Revenue			4,111,256	4,200,645	5,389,779	5,657,160	5,951,162

Expenses							
GO Operations	2% increase to 2027, 4% following years		4,101,255	4,183,280	4,350,611	4,524,636	4,705,621
EMS Increase					250,000	250,000	250,000
Fire Department Increment				200,000	200,000	200,000	200,000
Total GO Expenses			4,101,255	4,383,280	4,800,611	4,974,636	5,155,621
Utilities	Borrowed Funds						
Tourism items from CIP					500,000	600,000	700,000
Internal Revolving fund	To cover some of future captal expenses				85,000	80,000	95,000
Total Expense			4,101,255	4,383,280	5,385,611	5,654,636	5,950,621
Balance			10,001	(182,635)	4,168	2,524	541