311 Walnut Street | P.O. Box 487
Marathon City, WI 54448
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www.marathoncitywi.gov

VILLAGE BOARD OF TRUSTEES

OFFICIAL NOTICE & AGENDA
SPECIAL MEETING
Wednesday, October 21, 2026
6:00 pm – Marathon Municipal Center

1. **CALL TO ORDER**
   ROLL CALL: K. HANDRICK, M. AHRENS, K. SORENSON, K. PAUL, B. PARLIER, J. LAWRENCE

2. **PLEDGE OF ALLEGIANCE**

3. **RECOGNITION OF VISITORS**
   a) Virtual Meeting Guidelines
      This meeting will be recorded and available upon request
   b) Public Participation at Government Meetings

4. **APPROVAL OF OCTOBER 7, 2026 REGULAR VILLAGE BOARD MEETING MINUTES**

5. **REVIEW OF LICENSE APPLICATIONS**
   a) New Operator License Application for GPM Southeast, LLC (R-Store) – Donna Silva

6. **UNFINISHED BUSINESS**
   a) Discuss 2027 General Fund Draft Budget – Debt Levy & Equipment Replacement Fund Proposal

7. **NEW BUSINESS**
   a) Discuss Appointment for Village Board Trustee Vacancy
   b) Discuss October 7, 2026 Voting Results on Resolution 2026-10-07A Compensation of Village Trustees

8. **RESOLUTIONS AND ORDINANCES**
   a) Discuss and Approve Resolution 2026-10-07B - Establishing the Village Equipment Replacement Fund and Fund Policy

9. **FUTURE SCHEDULED MEETINGS:**
   a) Regular Village Board Meeting – Wednesday, November 4, 2026 – 6:00 pm
   b) Special Village Board – Budget Hearing & Meeting – Monday, November 16, 2026 – 4:00 pm

10. **ADJOURNMENT**

PUBLIC VIRTUAL ACCESS
Join Teams Meeting: https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting
Meeting ID: 289 743 621 977 08
Passcode: DQ3bv7XD

Kurt Handrick, Jr.
Village President
Cassie Lang
Village Clerk / Deputy Treasurer

VILLAGE BOARD OF TRUSTEES
MINUTES
Wednesday, October 7, 2026

1. **CALL TO ORDER at 6:00 pm**
ROLL CALL: K. HANDRICK-Present, M. AHRENS-Present, K. SORENSON-Absent, K. PAUL-Present, B. PARLIER-Present, J. LAWRENCE-Present, A. CABRERA-Turned in letter of resignation morning of 10/7/2026

2. **PLEDGE OF ALLEGIANCE**

3. **RECOGNITION OF VISITORS**
   a) Virtual Meeting Guidelines
      This meeting will be recorded and available upon request
   b) Public Participation at Government Meetings
      In-Person Attendance: Andrew Goergen
      Virtual Attendance: Kevin O'Brien – Record Review, Michael Miller

4. **APPROVAL OF SEPTEMBER 16, 2026 REGULAR VILLAGE BOARD MEETING MINUTES**
MOTION: Approve September 16, 2026 Village Board Meeting Minutes
Motion made by Paul second by Ahrens. Motion passed by voice vote.

5. **REVIEW OF LICENSE APPLICATIONS**
   a) New Operator License Applications for Kwik Trip
      Cherek stated all applicants supplied required paperwork and passed background checks. All recommended for approval.
      MOTION – Approve All New Operator License Applications for Kwik Trip
      Motion made by Ahrens second by Parlier. Motion passed by voice vote.

6. **ADMINISTRATOR'S REPORT**
   a) Village Permits Approved in September
   b) Fire Department and First Responder Calls for September
   c) Administration Department Activity in September
   d) Police Department Activity in September
   e) Public Works/Utility Departments Activity in September
      - STH 107
      - N. Industrial PKWY
      - County Materials Sports Complex
      - CIPP
      - Well #5
   f) Administrators Activities & Plans for October

Cherek began his report stating Village Trustee Cabrera turned in a letter of resignation effective immediately. He informed the Board they would discuss filling the vacancy at a later meeting. Cherek gave updates of the daily activities of the Village staff for the second half of September and upcoming activities/projects for October. His full Administrators Report can be found in the Agenda Packet.

7. **UNFINISHED BUSINESS**
   a) Discuss 2027 General Fund Draft Budget – Debt Levy & Equipment Replacement Fund Proposal
      The first 2027 Draft Budget presented on September 16th showed an overall GF shortfall. Transportation Aid came in higher than 2026 which helped swing the shortfall to a surplus of $560. Cherek presented the Draft Budget with the $560 proceeds to Fund Balance explaining it could change pending the Board's decision on the Debt Levy and Equipment Replacement Fund.

      Key points of the Debt Levy potential increase and creation of an Equipment Replacement Fund were explained as follows:
      - The Village currently pays about $263,000 in debt service payments annually out of the General Fund causing a strain on the GF budget.
      - The GF budget incorporates $35,500 for street maintenance including snow removal and minor equipment repairs needed. With the Capital Improvement Plan, $120,000 will be transferred annually

from the GF to a Street Project Replacement Fund. Cherek's 2027 budget reflects another transfer of $7,000 to an Equipment Replacement Fund annually.

- Cherek, and Ehlers Financial, identified an annual equipment replacement need of $119,866 developed through the CIP process. The presentation of equipment and replacement cycles can be found in the Agenda Packet.
- Goal of the Equipment Fund is not to eliminate borrowing but rather reduce future borrowing. Funding sources of the Equipment Replacement Fund would be a combination of annual GF contributions redirected from Debt Levy Capacity, interest earned in the fund, sales proceeds of equipment and borrowing used only for major equipment purchases.
- Option A is an annual $75,000 Debt Levy increase in 2027 and 2028.
  - A home with a value of $200,000 would see a property tax increase of $72 annually until it stables out in 2028 at $144.
  - Future borrowing for major equipment purchases over a 20-year span would equal approximately $818,204
- Option B is a $50,000 Debt Levy increase annually over a Three-Year timeframe.
  - Property tax impact would still get a $200,000 assessed house to $144 tax increase but with smaller annual increases from 2027-2029.
  - Future borrowing would be about $86,837 higher than Option A at approximately $905,040.
- Both options correct a $37,400 interest allocation to both the Utility and TID funds over a 2-year span.
- Continuing without a Debt Levy increase would estimate over $3,500,000 in future borrowing over the 20-year timeframe

Trustees inquired as to what the impact would look like on taxpayers if they do not adopt the Equipment Replacement Fund and continue to borrow. Cherek and Peter Meidal from Ehlers, will try to project that outcome and present it at a special board meeting on October 21st.

8. NEW BUSINESS

a) Discuss and Approve Equipment Replacement Fund Policy
Discussion tabled to October 21, 2026 Special Meeting.

b) Discuss and Approve KerberRose (2026 Audit) – Engagement Contract
Cherek shared the Engagement Letter with KerberRose showing an increase of about 2.8% from 2025 with contract price totaling $27,250. The Village is scheduled for an interim audit the week of October 19th. Village Board members questioned the potential to look at other options offered through The League. Cherek noted KerberRose helps in other ways on top of the Audit including supplying Village staff with needed year end journal entries and assistance in filing Utility reports.
MOTION – Approve 2026 Engagement Contract with KerberRose
Motion made by Paul second by Ahrens. Motion passed by voice vote.

9. REVIEW AND APPROVAL OF BILLS

Trustees questioned the following bill payments:
Check 49877: Jeffy's LLC – Christmas garland for Main St light poles
Check 49884: Vierbicher Associates, Inc. – County Materials Sports Complex parking lot – paid for by donation
Check 49898: Decker Supply Co, Inc. – Highway 107 project – Menzner flashing beacon crosswalk – 50% match with Menzner
MOTION – Approve Payment of Bills
Motion made by Ahrens second by Paul. Motion passed by voice vote.

10. RESOLUTIONS AND ORDINANCES

a) Discuss and Approve Resolution 2026-10-07 A – Compensation of Village Trustees
At the September 16, 2026 meeting, the Board approved an ordinance update allowing Board/Commission wages to be set via resolution. Approving this resolution would establish a rate increase from $50 to $100 per meeting beginning at new term for Village Board Trustees and at January 1, 2027 for all other Commission and Board members.
MOTION – Approve Resolution 2026-10-07A – Compensation of Village Trustees
Motion made by Paul second by Lawrence. Motion went to Roll Call Vote.
Ahrens-Y, Paul-Y, Parlier-Y, Lawrence-Y, Handrick-N
**Upon discussion with Village Attorney following meeting, Resolution 2026-10-07A did NOT pass according to WI. Statute 61.32; stating a three-fourths vote of ALL members of the Village Board is needed to determine salary to be paid. At time of October 7th meeting: 1 trustee vacancy and 1 trustee absent.*

b) Discuss and Approve Resolution 2026-10-07 B - Establishing the Village Equipment Replacement Fund and Fund Policy
Discussion tabled to October 21, 2026 Special Meeting.

11. FUTURE SCHEDULED MEETINGS:

a) Regular Village Board Meeting – Wednesday, November 4, 2026 – 6:00 pm
b) Special Village Board – As Needed

Cherek and the Trustees agreed to a have a Special Board Meeting on October 21, 2026 at 6:00 pm to further discuss the Equipment Replacement Fund and Debt Levy.

12. ADJOURNMENT at 7:58 pm

Motion to adjourn made by Paul second by Parlier. Motion passed by voice vote.

Cassie Lang
Village Clerk / Deputy Treasurer

Village of Marathon City Equipment Replacement Fund – Debt Levy Impact

Village Board Discussion & Direction

Planning Horizon: 2027-2047

Prepared by: **Steve Cherek, Village Administrator**

Board Funding Options

Option A –Accelerated Funding Strategy – Two-Year

Reach Equipment Funding Goal in 2028

Results

- Faster reserve growth
- Lower future borrowing (~$86,837 Less)
- Lower future debt levy pressure (-$2,878,031)

Funding Source	2027	2028
GO Debt Payments Shifted to Debt Levy	$75,000	$75,000
Interest Allocation Correction	$25,000	$12,400
Equipment Fund Contribution	$50,000	$112,600

Option B – Three-Year Phase-In Strategy

Reach Equipment Funding Goal in 2029

Results

- Lower annual implementation impact
- Slower reserve growth
- Higher Future borrowing (~$86,837 More)
- Higher future debt levy pressure

Funding Source	2027	2028	2029
GO Debt Payments Shifted to Debt Levy	$50,000	$50,000	$50,000
Interest Allocation Correction	$25,000	$12,400	$0
Equipment Fund Contribution	$25,000	$62,600	$112,600

Key Difference:

Option A accelerates reserve growth by shifting approximately $75,000 annually over two years.

Option B spreads the transition over three years by shifting approximately $50,000 annually.

Fund Annually or Borrow for Each Purchase?

Building an equipment replacement fund lowers the projected levy and avoids financing costs.

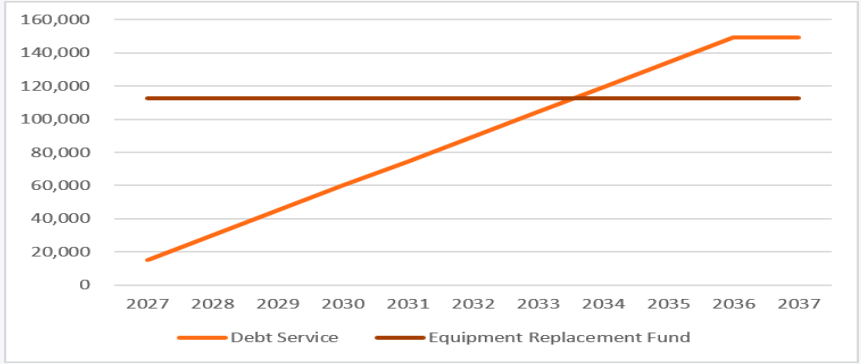
ANNUAL LEVY
$14,940 compared with borrowing

INTEREST AVOIDED
$36,800 over the 10-year period

FUNDING FLEXIBILITY
Greater capacity for emergencies

Comparison Measure	Equipment Replacement Fund	Borrow for Each Purchase
Annual levy impact*	$112,600	$14,940
10-year Principal and interest cost	$0	$149,400
Tax-rate stability	Greater	Lower
Emergency flexibility	Greater	Lower

*Assumes the Village borrows $112,600 annually for 10 years at 5.5%. By 2034, annual debt service increases to ~$119,500, exceeding the $112,600 annual Equipment Replacement funding level.



Measure	Current Approach	Option A	Option B
Equipment Funding Goal Reached	Not Achieved	2028	2029
Annual Equipment Funding	$7,000	$119,600	$119,600
Lowest Fund Balance	$0	~$116,133	~$98,814
Ending Fund Balance (2047)	$0	~$152,631	~$134,513
Estimated Borrowing	Highest ~$3,556,235	~$818,204	Higher ~$905,040
Future Debt Levy Pressure	Highest	Low	Low overall but slightly higher
Small Equipment Replacements	Budget/Borrowing Dependent	Primarily Reserve Funded	Primarily Reserve Funded
Large Equipment Replacements	Primarily Debt Funded	Hybrid Reserve + Debt Funding	Hybrid Reserve + Debt Funding
Street Sweeper Funding (2040)	Future Debt Likely	75% Reserve / 25% Debt	60% Reserve / 40% Debt
Single Axle Plow Truck Funding (2036 & 2047)	Future Debt Likely	100% Reserve Funded	100% Reserve Funded

Option Comparison & Long-Term Results

Key Takeaway

The goal of both options is to create a sustainable equipment replacement program that reduces future borrowing and supports reliable Village services.

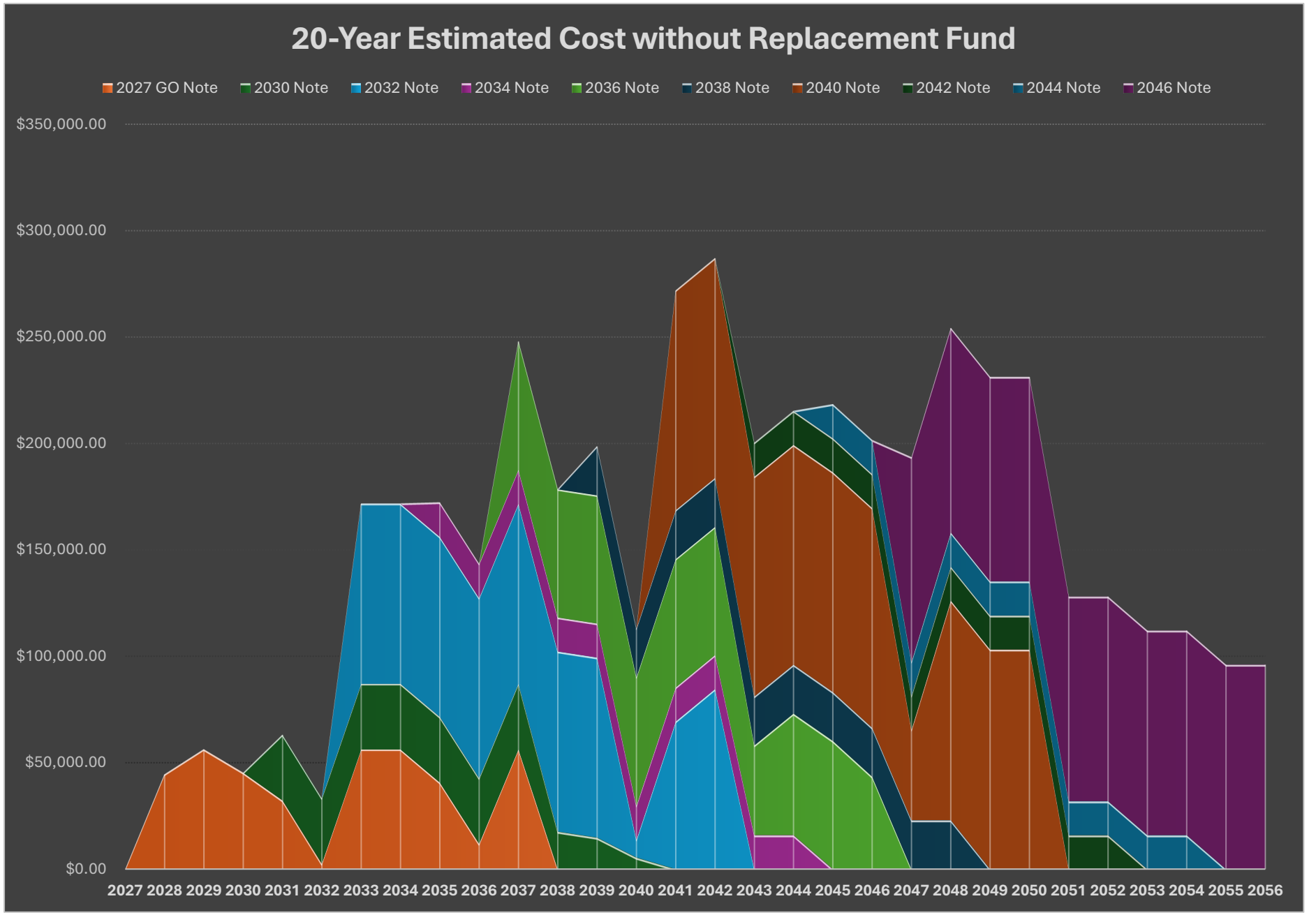
Both options ultimately reach the same long-term funding goal.

The primary difference is timing: Option A Builds reserve and reduces borrowing sooner, while Option B phases in the transition over an additional year and relies more heavily on borrowing in the interim.

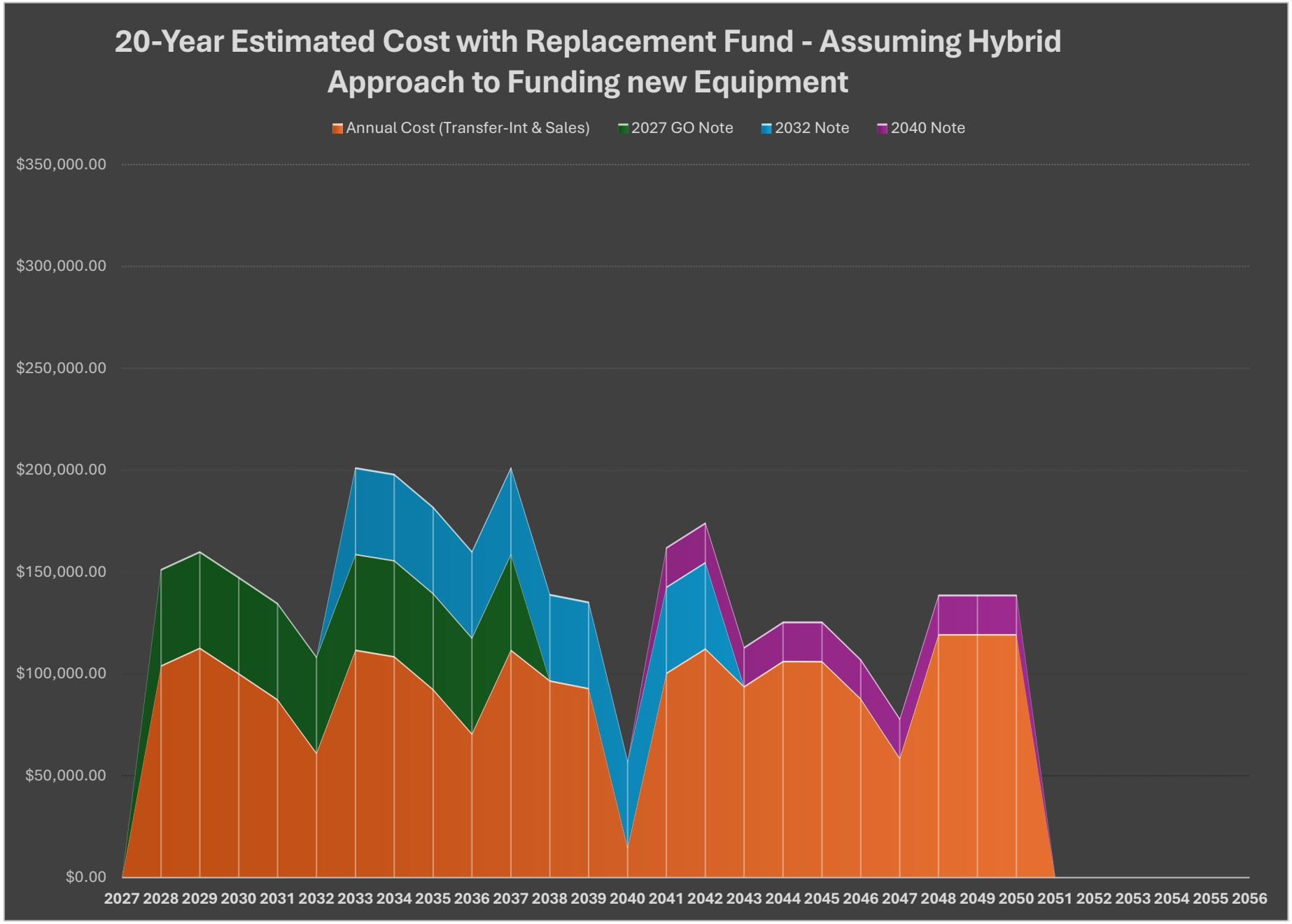
Future Annual Contribution Allocation once funding Goal Reached

Using the long-term funding goal of approximately $119,600 annually:

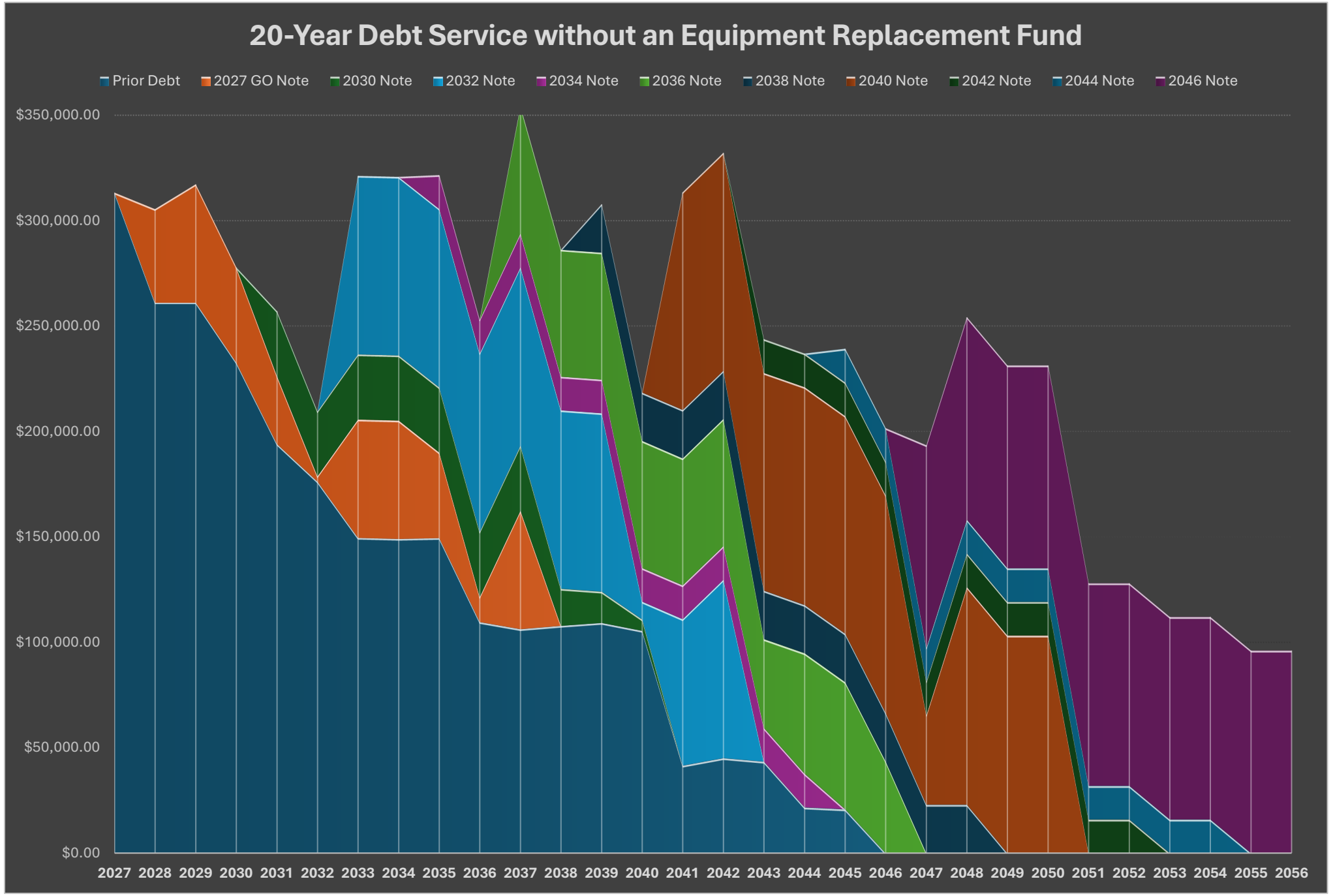
Fund Allocation	Annual Amount
Streets / Public Works Equipment	~$102,700
Police Vehicle Replacement	~$16,900
Total Annual Contribution Goal	$119,600

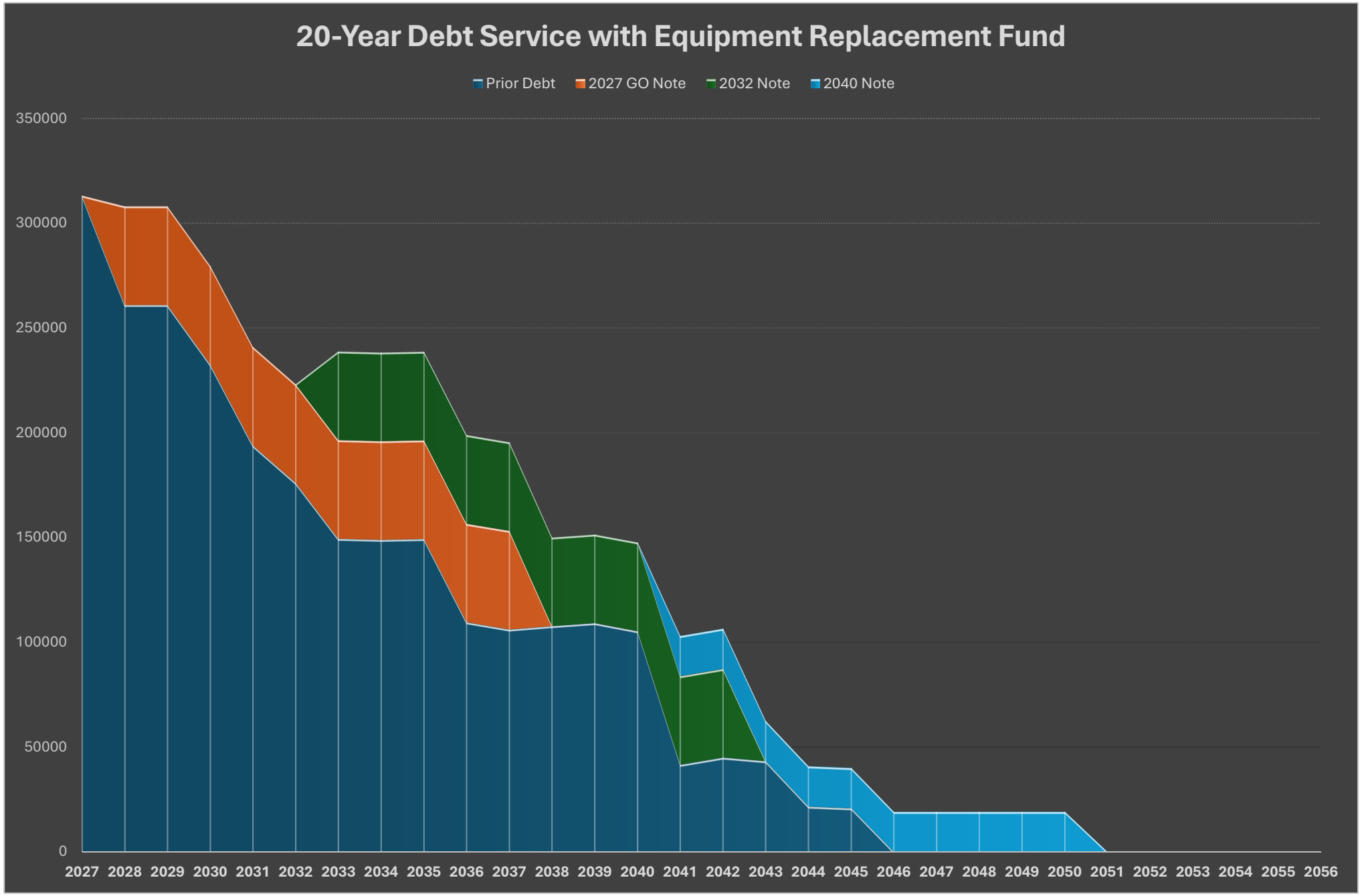


- Assumes $3.696 million of capital equipment is financed
- Final debt service payment year is 2056
- Equipment sale proceeds reduce annual debt service costs in applicable years
- Total estimated net costs through 2056 ~ $4.616 million
- Assumes Equipment is no longer purchased or Debt Financed after 2047 (20-years)



- Hybrid approach Reserve Funded and New Debt
- Assumes $119,600 is transferred annually to the Equipment Replacement Fund
- Assumes $818,200 of capital equipment is financed, with related debt service included in the projections
- Final debt service payment year is 2050
- Equipment sale proceeds and interest reduce annual debt service in applicable years
- Total estimated costs through 2050 ~ $3.279M


20-Year Debt Service without an Equipment Replacement Fund
Prior Debt
2027 GO Note
2030 Note
2032 Note
2034 Note
2036 Note
2038 Note
2040 Note
2042 Note
2044 Note
2046 Note
$350,000.00
$300,000.00
$250,000.00
$200,000.00
$150,000.00
$100,000.00
$50,000.00
$0.00
2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056


20-Year Debt Service with Equipment Replacement Fund
Prior Debt
2027 GO Note
2032 Note
2040 Note
350000
300000
250000
200000
150000
100000
50000
0
2027 2028 2029 2030 2031 2032 2033 2034 2035 2036 2037 2038 2039 2040 2041 2042 2043 2044 2045 2046 2047 2048 2049 2050 2051 2052 2053 2054 2055 2056

Taxpayer Impact & Mill Rate Context

Option A – Accelerated Funding

Home Value	2027	2028+
$150,000	$54	$108
$200,000	$72	$144
$250,000	$90	$180
$300,000	$108	$216

Adopted 2026 Budget	Proposed 2027 BUDGET	YOY % Change
$ 898,381.00	$ 907,465.00	
$ 50,000.00	$ 100,000.00	
	$ -	
$ 948,381.00	*$ 1,007,465.00*	*6.23%*

VS

Adopted 2026 Budget	Proposed 2027 BUDGET	YOY % Change
$ 898,381.00	$ 907,465.00	
$ 50,000.00	$ 125,000.00	
	$ -	
$ 948,381.00	*$ 1,032,465.00*	*8.87%*

Option B – Three-Year Phase-In

Home Value	Annual Impact (2027–2029)	2027	2028	2029+
$150,000	$36	$36	$72	$108
$200,000	$48	$48	$96	$144
$250,000	$60	$60	$120	$180
$300,000	$72	$72	$144	$216

Key Tax Levy Consideration:
The proposed Equipment Replacement Fund would increase the Village mill rate by approximately 0.72 mills, implemented over:

- Two years under Option A, or
- Three years under Option B

Key Board Consideration:
The proposed increase is intended to build equipment replacement reserves today, reducing current and future borrowing needs, manage long-term debt levy pressure, and maintain reliable Village services.

Marathon City's current mill rate is near the middle of this comparison group; implementation of either funding option would move the Village up one position based on current rates. Future levy decisions by neighboring municipalities may affect these rankings over time.

Equalized Mill Rate Comparison of Nearby Municipalities

Village/City	Population	Levy Amount	Equalized Value (TID Out)	Village/Cit	School District	Tech College	County	Total Mill Rate (All Taxing Jurisdictions)
Maine	2632	1,605,940	433,137,700	3.71	6.581	1.027	3.499	14.82
Edgar	1443	404,374	107,919,900	3.75	6.206	1.027	3.499	14.48
Marathon City	1602	948,381	206,216,800	4.60	7.568	1.027	3.499	16.69
Stratford	1644	712,540	140,083,400	5.09	6.752	1.027	3.499	16.37
Spencer	1845	854,631	160,520,400	5.32	8.486	1.027	3.488	18.33
Schofield	2279	2,094,971	353,356,000	5.93	5.869	1.027	3.499	16.32

**Taxes Levied 2025 for Collection in 2026

VILLAGE OF MARATHON CITY,
MARATHON COUNTY, WISCONSIN
RESOLUTION NO. 2026-10-07 A
A RESOLUTION REGARDING
COMPENSATION OF VILLAGE TRUSTEES

WHEREAS, Wisconsin Stat. §§ 61.32 and 66.0505 require that the compensation of elected Village officials be established prior to the commencement of the term for which the compensation is to be paid; and

WHEREAS, the Village Board has reviewed the compensation paid to elected officials and finds it appropriate to adjust the compensation paid to Village Trustees in recognition of the time and responsibilities associated with service on the Village Board; and

WHEREAS, the Village Board desires to maintain the established compensation structure for the Village President consisting of an annual salary and a meeting stipend for meetings attended in excess of one meeting per calendar month.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Marathon City, Marathon County Wisconsin, as follows:

Section 1. Village Trustee Compensation:

Effective for all terms of office commencing in the Spring of 2027 and thereafter and in accordance with Wis. Stat. §61.32, Village Trustee's shall receive a meeting stipend of One Hundred and No/100 Dollars ($100.00) for each Village Board meeting, committee meeting, special meeting, or other authorized municipal meeting attended by said Trustee in their official duties as a Village Trustee.

Section 2. Village President Compensation:

Effective for all terms of office commencing after the current term of office and in accordance with Wis. Stat. §61.32, the Village President shall receive an annual salary of Two Thousand Five Hundred and No/100 Dollars ($2,500.00).

In addition to the annual salary, excluding the first meeting attended during a calendar month, the Village President shall receive a meeting stipend of One Hundred and No/100 Dollars ($100.00) for each Village Board meeting, committee meeting, special meeting, or other authorized municipal meeting attended by the Village President in his/her official duties as Village President.

The foregoing Resolution was duly adopted by the Village Board of the Village of Marathon City by a vote of ____ in favor and ____ against, on this ___ day of October, 2026.

VILLAGE OF MARATHON CITY

_____
Kurt Handrick Jr.
Village President

ATTEST:

_____
Cassandra Lang
Village Clerk

VILLAGE OF MARATHON CITY,
MARATHON COUNTY, WISCONSIN
RESOLUTION NO. 2026-10-07B
A RESOLUTION ESTABLISHING THE VILLAGE EQUIPMENT REPLACEMENT FUND AND ADOPTING THE EQUIPMENT REPLACEMENT FUND POLICY

WHEREAS, the Village Board of the Village of Marathon City recognizes the importance of planning for the replacement of Village vehicles and equipment in a financially responsible manner; and

WHEREAS, the Village Board recognizes that these assets require regular replacement to maintain reliable service levels and operational efficiency; and

WHEREAS, the Village's Capital Improvement Planning process has identified an annual equipment replacement funding need of approximately $119,866; and

WHEREAS, the Village currently provides approximately $7,000 annually toward equipment replacement, resulting in continued reliance on borrowing for many equipment purchases; and

WHEREAS, the Village Board has reviewed the proposed Equipment Replacement Fund Policy and finds that the policy promotes long-term financial planning, reduces future borrowing requirements, and supports the continued delivery of reliable Village services.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Marathon City, Marathon County Wisconsin, as follows:

Section 1. Policy Adoption:

The Village Board hereby adopts the Village of Marathon City Equipment Replacement Fund Policy attached hereto and incorporated by reference into this Resolution.

Section 2. Fund Administration:

Village staff is authorized and directed to administer the Equipment Replacement Fund in accordance with the adopted policy and future budget actions approved by the Village Board.

Section 3. Future Amendments:

The Village Board reserves the authority to amend, modify, or repeal the Equipment Replacement Fund Policy as future conditions and priorities warrant.

Section 3. Effective Date:

This Resolution shall take effect immediately upon adoption.

The foregoing Resolution was duly adopted by the Village Board of the Village of Marathon City, on this ___ day of October, 2026.

VILLAGE OF MARATHON CITY

_____
Kurt Handrick Jr.
Village President

ATTEST:

_____
Cassandra Lang
Village Clerk

VILLAGE OF MARATHON CITY
EQUIPMENT REPLACEMENT FUND POLICY
Adopted by Resolution No. 2026-10-07 B
Effective Date: 10/07/2026

1. PURPOSE

The purpose of the Equipment Replacement Fund is to establish a dedicated and sustainable funding source for the replacement of Village vehicles, equipment, and other approved capital assets necessary to provide reliable municipal services.

The Equipment Replacement Fund is intended to:

- Reduce future borrowing requirements.
- Reduce long-term debt costs.
- Stabilize future capital funding needs.
- Support timely equipment replacement.
- Maintain reliable Village services.
- Improve long-term financial planning.
- Preserve financial flexibility for future Village Boards.

The objective of this policy is to reduce borrowing, not necessarily eliminate borrowing.

2. FUND ESTABLISHMENT

The Village shall maintain an Equipment Replacement Fund and separate from the General Fund and separate from the Street Project Replacement Fund and Fire Department Replacement Fund.

The Equipment Replacement Fund shall be used solely for approved equipment replacement and capital equipment purposes authorized by the Village Board.

3. FUNDING SOURCES

The Equipment Replacement Fund may receive revenues from:

Annual Contributions

- General Fund contributions approved through the annual budget process.

Additional Revenues

- Interest earnings.
- Equipment sale proceeds.
- Trade-in values.
- Insurance settlements related to equipment losses.

- Grants or other revenues designated by the Village Board.

All revenues deposited into the Equipment Replacement Fund shall remain within the fund and be used for future equipment replacement purposes unless otherwise authorized by the Village Board

4. ELIGIBLE USES

Equipment Replacement Fund resources may be used for:

- Police vehicles.
- Public Works vehicles.
- Plow trucks.
- Pickups.
- Utility Tractors and Attachments.
- Street sweepers.
- Loader and Snowblower Attachments.
- Snowblowers.
- Chippers.
- Trailers.
- Other Village equipment approved by the Village Board.

Routine maintenance, small repairs, fuel, operating supplies, and personnel expenses are not eligible expenditures.

5. EQUIPMENT FUNDING STRATEGY

The Village shall utilize a hybrid financing strategy for major equipment replacements. The Equipment Replacement Fund is intended to reduce borrowing requirements while maintaining sufficient reserves to support future replacements.

Major equipment purchases may utilize:

- Equipment Replacement Fund reserves.
- Debt financing.
- Grants and other funding sources.

The percentage of reserve participation should be determined based on:

- Fund balance levels.
- Equipment replacement needs.
- Borrowing costs.
- Overall Village financial conditions.
- Future capital obligations.

6. EQUIPMENT FUND RESERVE PARTICIPATION GUIDELINES

The following guidelines are intended to assist future Boards when considering equipment fund reserve participation in major equipment purchases:

Fund Balance	Suggested Reserve Participation
Less than $100,000	0%-25%
$100,000-$200,000	25%-50%
$200,000-$400,000	50%-75%
Greater than $400,000	75%-100%

These guidelines are advisory and may be modified by the Village Board based upon individual circumstances.

7. EQUIPMENT SALE PROCEEDS

Proceeds received from the sale, trade-in, or disposal of Village equipment shall be deposited into the Equipment Replacement Fund.

The Village Board recognizes that reinvesting sale proceeds helps reduce future borrowing requirements and supports long-term replacement funding

8. LONG-TERM PLANNING

The Equipment Replacement Fund shall be managed using a long-term capital planning approach.

The Village shall maintain and periodically update an equipment replacement schedule identifying:

- Equipment age.
- Replacement cost estimates.
- Replacement cycles.
- Expected replacement years.
- Funding needs.

The Village recognizes that equipment replacement planning is a continuous process that extends beyond any single planning horizon.

9. FUTURE BORROWING CAPACITY

One objective of this policy is to preserve future borrowing capacity for major infrastructure, utility, economic development, and legacy projects.

By funding a portion of equipment replacements through reserves, the Village can reduce future debt obligations and maintain flexibility to address future community needs.

10. ANNUAL REVIEW

The Village Board shall review the Equipment Replacement Fund annually as part of the budget process.

The review should consider:

- Fund balance levels.
- Replacement schedules.
- Inflation assumptions.
- Borrowing assumptions.
- Equipment condition.
- Future capital needs.

Adjustments may be made to funding levels, replacement schedules, or reserve participation strategies as determined appropriate by the Village Board.

11. POLICY OBJECTIVE

The Village of Marathon City recognizes that responsible equipment replacement planning is essential to maintaining reliable municipal services and long-term financial sustainability.

This policy is intended to create a permanent Equipment Replacement Fund that provides future Village Boards with a predictable and sustainable strategy for replacing critical equipment while reducing borrowing requirements, managing debt levy pressures, and preserving financial flexibility for future generations of Village residents

12. POLICY ADOPTION AND AMENDMENT

This Equipment Replacement Fund Policy shall become effective upon adoption by the Village Board of the Village of Marathon City.

The Village Board reserves the right to amend, modify, suspend, or repeal this policy by resolution as financial conditions, equipment needs, capital improvement priorities, or other Village objectives change over time.

The Village Board further recognizes that this policy is intended to serve as a long-term planning framework and that future Boards retain the authority to adjust funding levels,

reserve participation strategies, replacement schedules, and other policy provisions as deemed necessary and appropriate.

ADOPTION

Adopted by the Village Board by Resolution 2026-10-07B of the Village of Marathon City, Wisconsin, on the 21st day of October*, 2026*.

CERTIFICATION

I, Cassie Lang, Clerk of the Village of Marathon City, Wisconsin, hereby certify that the foregoing Equipment Replacement Fund Policy was duly adopted by the Village Board on the date indicated above.

_____

Cassie Lang
Village Clerk

Date: _____