

RESOLUTION 2025-08
VILLAGE OF WALDO

**A RESOLUTION AUTHORIZING THE WALDO WATER UTILITY TO PAY AN ANNUAL TAX
EQUIVALENT TO THE VILLAGE**

WHEREAS, the Village of Waldo operates the Waldo Water Utility as a municipally owned and operated utility in accordance with Chapters 66 and 196 of the Wisconsin Statutes; and

WHEREAS, under § 66.0811(2), Wis. Stats., a municipality may require its municipal utility to make a "tax equivalent" payment to the municipality, similar to what a privately owned utility would pay in taxes; and

WHEREAS, in 2007, the Village Board adopted a resolution setting the annual tax equivalent payment from the Waldo Water Utility to the Village at zero dollars, thereby suspending such payments; and

WHEREAS, the Village Board now finds it to be in the best fiscal interest of the Village to **reinstate** the annual tax equivalent payment from the Waldo Water Utility to support the General Fund and offset the cost of municipal services provided to utility operations and property; and

WHEREAS, the reinstatement of the tax equivalent payment is consistent with sound financial policy and aligns with guidance from the Public Service Commission of Wisconsin (PSC), which regulates municipal utility accounting practices;

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Waldo, Wisconsin, that:

1. Effective with the fiscal year 2025, the Waldo Water Utility shall resume payment of a tax equivalent to the Village of Waldo, in an amount calculated in accordance with PSC guidelines and applicable law.
2. The Village Treasurer shall ensure that the amount of the tax equivalent is included in the utility's annual financial reporting and budgeting, and that payment is made to the Village's General Fund annually.
3. This resolution supersedes and repeals resolution 1-2007 that set the water utility's tax equivalent at zero.
4. The Village Board reserves the right to review and adjust the tax equivalent policy in future years based on financial conditions and applicable regulatory changes.

Adopted this 9 th day of June 2025, by the Village of Waldo Board of Trustees, Sheboygan County, Wisconsin

SIGNED: _____

Travis Thomas, President

ATTEST: _____

Lisa Gillette

Lisa Gillette-Clerk/Treasurer