



AGENDA

Utility Commission Meeting
Waupun Utilities – 817 S Madison St.
Waupun, WI P.O. Box 431
Monday, August 10, 2020 AT 4:00 PM

There is a regular commission meeting scheduled for Monday, August 10, 2020, at 4:00 p.m. at the Waupun Utilities Administrative Building located on 817 S. Madison Street, Waupun, Wisconsin. *A face covering is required for all attendees in accordance with Governor Evers Executive Order #82 and Emergency Order #1.*

CALL TO ORDER

ROLL CALL OF COMMISSIONERS

APPROVAL OF PREVIOUS MEETING MINUTES

1. June 8, 2020 Minutes

APPROVAL OF PAYMENT - PREVIOUS MONTHS BILLS

2. 06-2020 and 07-2020 Accounts Payable

FINANCIAL REPORT / APPROVAL OF MONTHLY FINANCIAL RESULTS

3. Finance Director Reports, July and August
Financial Statements, May and June

GM REPORT / OPERATIONS REPORT

4. General Manager Reports, July and August
5. Water and Wastewater Reports, July and August

APPEARANCE BY VISITORS

AGENDA

6. Discuss / Approve the Waupun Utilities COVID-19 Employment Policy, Telecommuting Request & Agreement and Travel Request Form
7. Discuss/ Approve *A Resolution Authorizing the Issuance and Sale of \$22,807,000 Taxable Sewerage System Mortgage Revenue Bonds of the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin, and Providing for the Payment of the Bonds and Other Details with Respect to the Bonds*
8. Discuss/ Approve *A Resolution Authorizing Sale of Property Owned by the City of Waupun, Waupun Utilities Along West Edge to the Rock River and North to Existing Fence Line to the West Edge of Vliet Street Road Right of Way*
9. Discuss Employee Performance Evaluation for Manager Position *The Commission may convene in closed session as authorized by Wisconsin Statute 19.85(1)(c) for the purpose of considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility. The Commission may reconvene in open session and discuss and take action on the subject matter discussed in closed session.

ADJOURNMENT

Upon reasonable notice, efforts will be made to accommodate disabled individuals through appropriate aids and services. For additional information, contact the General Manager at 920-324-7920.

**Minutes of a Regular Meeting of the
Waupun Utilities Commission
Monday, June 8, 2020**

The meeting was called to order by General Manager Brooks at 4:00 p.m.

Commissioners Heeringa, Homan, Gerritson, Kaczmarski, Mielke, Thurmer, and Westphal were present.

Motion made by Thurmer, seconded by Mielke and unanimously carried, to approve minutes from the May 11, 2020 meeting.

On motion by Westphal, seconded by Homan and unanimously carried, bills for month of May 2020 were approved as presented.

On motion by Kaczmarski, seconded by Thurmer and unanimously carried, year-to-date financial reports through April 2020 were approved as presented. Electric operating income was \$50,800 or \$6,000 above budget on lower distribution expenses from fewer projects during COVID-19 stay-at-home policies. Water operating income was \$196,900 or \$10,000 above budget on lower operating expenses due to less project and material requirements during the COVID-19 period. Sewer operating income was \$142,400 or \$82,100 above budget on higher public authority revenues and lower operating expenses.

Finance Director Stanek reported on health of our utility due to Covid-19 pandemic. There was a decrease in electric kWh sold during April for all customer classes with industrial and commercial customers accounting for a majority of the decrease. The loss in electric sales balanced out as a result of the cost of purchased power decreasing due to the changing consumption patterns. There was not an overall noticeable impact on water consumption and the related revenue as usage shifted between our customer classes. Sewer sales increased as a result of the new sewer rates implemented beginning of April and increased high strength volumes in the public authority customer class. There was not much of an increase in uncollectable accounts in April due to the pandemic. Projects across all utilities were put on hold due to the pandemic in an attempt to offset unforeseen changes in revenues.

General Manager Brooks reported on outages and call ins that occurred. The relocation of a street light on Mayfair St has been completed to accommodate a new driveway for the apartment complex being constructed. Crews continue to work installing dual voltage transformers, new poles and conductors as part of our voltage conversion project plan. Waupun Utilities received funds provided by WPPI to help address the local health and economic impacts of Covid-19. To date, donations have been made to REACH and Waupun Area Food Pantry. Additional community outreach will be made in the near future utilizing these funds.

Treatment Facilities and Operations Superintendent reported interior washouts and inspections of Towers 1 and 2 have been completed. Inspection results were good and both towers are in good shape. Staff at water/wastewater treatment facilities have been working on routine maintenance and tank inspections. There was a large water main break on Pleasant Ave that water/sewer crew repaired. Water/sewer crew continue preventative maintenance of the distribution and collection system which includes jetting the sanitary sewer basin and fire hydrant maintenance.

Election of officers was held. On nomination by Thurmer, seconded by Homan, and unanimously carried, Joe Heeringa was elected Commission President. On nomination by Thurmer, seconded by Kaczmarski, and unanimously carried, Gerritson was elected Vice-President. General Manager Brooks was appointed Secretary, with the option to designate minute taker.

Discussion held on authorization of the USDA loans and acceptance of related grants for improvements to the City of Waupun Wastewater Treatment Plant and Facilities. Motion by Thurmer, seconded by Kaczmarski and unanimously carried to approve the resolution authorizing and providing for the incurrence of indebtedness for the purpose of providing a portion of the cost relating to improvements to the City of Waupun Wastewater Treatment Plant and Facilities.

Discussion held on authorization of loan provisions with Quarles & Brady Bond Council. On motion by Kaczmarski, seconded by Homan and unanimously carried to approve the resolution authorizing the issuance and sale of \$22,807,000 sewerage system mortgage rev bonds of the City of Waupun, Dodge and Fond Du Lac Counties, WI, and providing for the payment of the bonds and other details with respect to the bonds.

Review of the Compliance Maintenance Annual Report (CMAR) was presented. The CMAR provides a review of the wastewater treatment facility. The plant finished with good results, and a 3.35 rating out of 4 ranking. On motion by Westphal, seconded by Thurmer and unanimously carried, the 2019 CMAR was approved as presented.

Discussion was held in regards to Waupun Utilities website. Consent was given to add names of all commissioners and email addresses of elected officials.

On motion by Thurmer, seconded by Homan and unanimously carried, meeting was adjourned at 5:16 p.m.

In the event that no action items develop before the July meeting, the next commission meeting is scheduled on August 10, 2020, at 4:00 p.m.

Jen Benson
Office & Customer Service Lead

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
AIRGAS USA INC							
855	90101714811	NITROGEN-TRANSFORMER @ SUBSTATION	06/01/2020	117.95	117.95	45969	06/12/2020
	9971039432	ACETYLENE/OXYGEN/NITROGEN	05/31/2020	23.97	23.97	45969	06/12/2020
	9971039432	ACETYLENE/OXYGEN/NITROGEN	05/31/2020	23.97	23.97	45969	06/12/2020
	9971039432	ACETYLENE/OXYGEN/NITROGEN	05/31/2020	23.98	23.98	45969	06/12/2020
Total AIRGAS USA INC:				189.87	189.87		
ALLIANT ENERGY							
900	183035-060220	Gas Utility for Water Plant	06/02/2020	291.43	291.43	45970	06/12/2020
	43700-05292020	GAS UTIL BILL FOR SWG PLNT	05/29/2020	330.01	330.01	45970	06/12/2020
	590516-052920	Split Distribution - Main Bldg	05/29/2020	6.32	6.32	45970	06/12/2020
	590516-052920	Split Distribution - Main Bldg	05/29/2020	5.06	5.06	45970	06/12/2020
	590516-052920	Split Distribution - Main Bldg	05/29/2020	5.06	5.06	45970	06/12/2020
	590516-052920	Split Distribution - Main Bldg	05/29/2020	34.15	34.15	45970	06/12/2020
	590516-052920	Split Distribution - Main Bldg	05/29/2020	34.15	34.15	45970	06/12/2020
	590516-052920	Split Distribution - Main Bldg	05/29/2020	34.15	34.15	45970	06/12/2020
	590516-052920	Split Distribution - Main Bldg	05/29/2020	2.53	2.53	45970	06/12/2020
	590516-052920	Split Distribution - Main Bldg	05/29/2020	2.53	2.53	45970	06/12/2020
	590516-052920	Split Distribution - Main Bldg	05/29/2020	2.52	2.52	45970	06/12/2020
	901050-06172020	GAS UTILITY FOR WELLHOUSE #5	06/17/2020	15.08	15.08	46021	06/26/2020
	931084-052920	GAS UTIL @ WWTP GARAGE	05/29/2020	348.53	348.53	45970	06/12/2020
Total ALLIANT ENERGY:				1,111.52	1,111.52		
AMAZON CAPITAL SERVICES							
1015	11MT-4QL6-L6PC	BOOTS-SCHRAMM	06/06/2020	74.98	74.98	45971	06/12/2020
	11MT-4QL6-L6PC	BOOTS-SCHRAMM	06/06/2020	74.97	74.97	45971	06/12/2020
	13DX-VVPW-3494	Replacement Water Seal & Tire & Wheel	05/29/2020	77.87	77.87	45971	06/12/2020
	1G7K-HVVN-3K7W	New Server Memory Card	05/16/2020	6.74	6.74	45971	06/12/2020
	1G7K-HVVN-3K7W	New Server Memory Card	05/16/2020	2.62	2.62	45971	06/12/2020
	1G7K-HVVN-3K7W	New Server Memory Card	05/16/2020	2.02	2.02	45971	06/12/2020
	1G7K-HVVN-3K7W	New Server Memory Card	05/16/2020	2.10	2.10	45971	06/12/2020
	1MDK-FXQK-4LHC	Computer Speakers-Meagan	04/29/2020	2.73	2.73	45971	06/12/2020
	1MDK-FXQK-4LHC	Computer Speakers-Meagan	04/29/2020	2.17	2.17	45971	06/12/2020
	1MDK-FXQK-4LHC	Computer Speakers-Meagan	04/29/2020	2.10	2.10	45971	06/12/2020
	1VVV-676R-13RN	Hand Sanitizer Refund	04/28/2020	13.20-	13.20-	45971	06/12/2020
	1VVV-676R-13RN	Hand Sanitizer Refund	04/28/2020	17.15-	17.15-	45971	06/12/2020
	1VVV-676R-13RN	Hand Sanitizer Refund	04/28/2020	13.63-	13.63-	45971	06/12/2020
Total AMAZON CAPITAL SERVICES:				204.32	204.32		
APPLIED TECHNOLOGIES							
1340	34747	ABNR Upgrades	06/03/2020	219,876.35	219,876.35	45972	06/12/2020
Total APPLIED TECHNOLOGIES:				219,876.35	219,876.35		
ARING EQUIPMENT COMPANY INC.							
1350	287702	HYDRAULIC HOSE FOR UNIT#33	06/09/2020	121.40	121.40	46022	06/26/2020
	287702	HYDRAULIC HOSE FOR UNIT#33	06/09/2020	121.39	121.39	46022	06/26/2020
Total ARING EQUIPMENT COMPANY INC.:				242.79	242.79		
BALLWEG IMPLEMENT CO INC.							
2400	P88466	PARTS FOR UNIT #15	05/26/2020	10.72	10.72	45973	06/12/2020
	P88466	PARTS FOR UNIT #15	05/26/2020	10.72	10.72	45973	06/12/2020
	P88466	PARTS FOR UNIT #15	05/26/2020	10.71	10.71	45973	06/12/2020

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	P89668	PARTS FOR UNIT #15	06/08/2020	5.71	5.71	45973	06/12/2020
	P89668	PARTS FOR UNIT #15	06/08/2020	5.71	5.71	45973	06/12/2020
	P89668	PARTS FOR UNIT #15	06/08/2020	5.72	5.72	45973	06/12/2020
	W15107	Unit 47 Repair	05/30/2020	774.65	774.65	45973	06/12/2020
	W15424	PARTS FOR UNIT #15	06/10/2020	54.95	54.95	46023	06/26/2020
	W15424	PARTS FOR UNIT #15	06/10/2020	54.95	54.95	46023	06/26/2020
	W15424	PARTS FOR UNIT #15	06/10/2020	54.96	54.96	46023	06/26/2020
Total BALLWEG IMPLEMENT CO INC.:				988.80	988.80		
BATTERIES PLUS #504							
2480	P27417933	Batteries for Stock	06/04/2020	36.60	36.60	45974	06/12/2020
	P27417933	Batteries for Stock	06/04/2020	29.09	29.09	45974	06/12/2020
	P27417933	Batteries for Stock	06/04/2020	28.15	28.15	45974	06/12/2020
Total BATTERIES PLUS #504:				93.84	93.84		
BORDER STATES ELECTRIC SUPPLY							
3300	920043659	3/8" Stinger Cover (50' Coil)	05/28/2020	186.10	186.10	45975	06/12/2020
	920067879	FIBERGLASS SEC PEDESTAL	06/02/2020	944.00	944.00	45975	06/12/2020
	920067880	4/0 ALUMINUM TRIPLEX	06/02/2020	1,501.95	1,501.95	45975	06/12/2020
	920067880	2/0 URD TRIPLEX	06/02/2020	940.20	940.20	45975	06/12/2020
	920149264	FIBERGLASS SEC PEDESTAL	06/16/2020	472.00	472.00	46024	06/26/2020
Total BORDER STATES ELECTRIC SUPPLY:				4,044.25	4,044.25		
BROOKS SHOES & REPAIR							
3550	33451	Composite Toe Boot- Darren Brummond	05/14/2020	87.50	87.50	45976	06/12/2020
	33451	Composite Toe Boot- Darren Brummond	05/14/2020	87.50	87.50	45976	06/12/2020
Total BROOKS SHOES & REPAIR:				175.00	175.00		
C. VERHAGE PHOTO LLC							
5200	4257952	BADGE PHOTOS	06/05/2020	25.35	25.35	45977	06/12/2020
	4257952	BADGE PHOTOS	06/05/2020	20.15	20.15	45977	06/12/2020
	4257952	BADGE PHOTOS	06/05/2020	19.50	19.50	45977	06/12/2020
Total C. VERHAGE PHOTO LLC:				65.00	65.00		
CAPITAL NEWSPAPERS							
5450	1706956	MTHLY COMMISSION MTG MINUTES	05/27/2020	28.10	28.10	45978	06/12/2020
	1706956	MTHLY COMMISSION MTG MINUTES	05/27/2020	22.33	22.33	45978	06/12/2020
	1706956	MTHLY COMMISSION MTG MINUTES	05/27/2020	21.61	21.61	45978	06/12/2020
Total CAPITAL NEWSPAPERS:				72.04	72.04		
CHAD NAVIS CONSTRUCTION LLC							
5800	6-1-2020	Water Service Concrete Patches	06/01/2020	5,500.00	5,500.00	46025	06/26/2020
Total CHAD NAVIS CONSTRUCTION LLC:				5,500.00	5,500.00		
CRANE ENGINEERING SALES INC							
6450	386360-00	Valve Kit	06/08/2020	878.00	878.00	45979	06/12/2020
Total CRANE ENGINEERING SALES INC:				878.00	878.00		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
CRESCENT ELECTRIC SUPPLY CO							
6500	S507872883.001	Intermatic EK4536KL Photocell	06/03/2020	1,208.90	1,208.90	45980	06/12/2020
	S507872883.002	Shipping & Handling Charge	06/11/2020	10.03	10.03	46026	06/26/2020
Total CRESCENT ELECTRIC SUPPLY CO:				1,218.93	1,218.93		
CT LABORATORIES							
6610	153513	Lab Supplies	06/05/2020	1,618.00	1,618.00	45981	06/12/2020
Total CT LABORATORIES:				1,618.00	1,618.00		
CUMMINS SALES AND SERVICE							
6630	F6-63729	Wtr Plt 1000Kkw Generator Inspection	06/03/2020	445.79	445.79	46027	06/26/2020
	F6-63730	Main Bldg 150kw Generator Inspection	06/03/2020	123.55	123.55	46027	06/26/2020
	F6-63730	Main Bldg 150kw Generator Inspection	06/03/2020	102.95	102.95	46027	06/26/2020
	F6-63730	Main Bldg 150kw Generator Inspection	06/03/2020	185.32	185.32	46027	06/26/2020
Total CUMMINS SALES AND SERVICE:				857.61	857.61		
DIGGERS HOTLINE INC.							
7300	200 5 3101	MONTHLY LOCATE TICKET CHRGS	05/31/2020	239.14	239.14	45982	06/12/2020
Total DIGGERS HOTLINE INC.:				239.14	239.14		
ELSTER SOLUTIONS LLC							
8225	9000107394	2S CL320 Electric Meters	06/12/2020	156.00	156.00	46028	06/26/2020
	9000108226	2 9S Meters	06/24/2020	578.00	578.00	46028	06/26/2020
Total ELSTER SOLUTIONS LLC:				734.00	734.00		
ENVIRONMENTAL PRODUCTS & ACCESS LLC							
8380	246122	PARTS & SERVICE FOR UNIT#20	06/03/2020	10.80	10.80	45983	06/12/2020
	246122	PARTS & SERVICE FOR UNIT #20	06/03/2020	10.80	10.80	45983	06/12/2020
	246122	PARTS & SERVICE FOR UNIT #20	06/03/2020	86.42	86.42	45983	06/12/2020
Total ENVIRONMENTAL PRODUCTS & ACCESS LLC:				108.02	108.02		
FABICK RENTALS							
9155	PIMS0044600	Parts for Unit# 33	06/02/2020	78.96	78.96	45984	06/12/2020
	PIMS0044600	Parts for Unit# 33	06/02/2020	78.95	78.95	45984	06/12/2020
Total FABICK RENTALS:				157.91	157.91		
FARM & HOME SUPPLY							
9200	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	82.47	82.47	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	23.84	23.84	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	374.25	374.25	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	13.18	13.18	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	42.50	42.50	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	77.06	77.06	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	225.64	225.64	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	6.59	6.59	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	13.93	13.93	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	37.94	37.94	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	6.59	6.59	45985	06/12/2020
	475905-MAY 2020	MISCELLANEOUS ITEMS	05/31/2020	26.51	26.51	45985	06/12/2020

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
Total FARM & HOME SUPPLY:				930.50	930.50		
FARMERS ELEVATOR CORP LTD							
9300	112371	Bucaneer	06/09/2020	14.99	14.99	45986	06/12/2020
	112371	Bucaneer	06/09/2020	14.99	14.99	45986	06/12/2020
	112371	Bucaneer	06/09/2020	15.00	15.00	45986	06/12/2020
Total FARMERS ELEVATOR CORP LTD:				44.98	44.98		
FERGUSON WATERWORKS #1476							
9480	0303179-1	8" Clay / 8" Plastic	06/09/2020	60.00	60.00	46029	06/26/2020
	303179	LF 1" CC x CTS Corp Comp ST	06/05/2020	147.75	147.75	45987	06/12/2020
	303179	1-1/4 Repair Top with Plug	06/05/2020	131.25	131.25	45987	06/12/2020
	303179	26" Section Valve Box Top - Secondary Dome	06/05/2020	777.50	777.50	45987	06/12/2020
	303179	TYLER Valve Box Lid Water Dom	06/05/2020	208.00	208.00	45987	06/12/2020
	303179	12" Hymax Rep Coup 12.40 - 13.66	06/05/2020	729.00	729.00	45987	06/12/2020
	303179	6 Valve Box - Base 6860 Dome	06/05/2020	325.00	325.00	45987	06/12/2020
	CM028684	Sewer Tapping Saddle Return	06/15/2020	52.91-	52.91-	46029	06/26/2020
Total FERGUSON WATERWORKS #1476:				2,325.59	2,325.59		
FLYWAY MUTUAL INSURANCE							
9700	FOE 2020 REBATE	Focus on Energy Rebate	06/25/2020	193.90	193.90	46030	06/26/2020
Total FLYWAY MUTUAL INSURANCE:				193.90	193.90		
GERRITSON, DAVID							
11220	2QT 2020	COMMISSIONER'S QTRLY SALARY	06/01/2020	38.00	38.00	45988	06/12/2020
	2QT 2020	COMMISSIONER'S QTRLY SALARY	06/01/2020	31.00	31.00	45988	06/12/2020
	2QT 2020	COMMISSIONER'S QTRLY SALARY	06/01/2020	31.00	31.00	45988	06/12/2020
Total GERRITSON, DAVID:				100.00	100.00		
GREEN COLLAR GROOMING							
11590	FOE 2020 REBATE	Focus on Energy Rebate-2020	06/25/2020	50.00	50.00	46031	06/26/2020
Total GREEN COLLAR GROOMING:				50.00	50.00		
H & R SAFETY SOLUTIONS LLC							
12020	5054	Nitrile Gloves- WWTP	06/19/2020	27.00	27.00	46032	06/26/2020
Total H & R SAFETY SOLUTIONS LLC:				27.00	27.00		
HAWKINS INC							
12200	4735656	EJO-100-CL2-12 Ejector	06/16/2020	475.65	475.65	46033	06/26/2020
Total HAWKINS INC:				475.65	475.65		
HEERINGA, JOE							
12330	2QT 2020	COMMISSIONERS QTRLY SALARY	06/01/2020	52.25	52.25	45989	06/12/2020
	2QT 2020	COMMISSIONERS QTRLY SALARY	06/01/2020	42.63	42.63	45989	06/12/2020
	2QT 2020	COMMISSIONERS QTRLY SALARY	06/01/2020	42.62	42.62	45989	06/12/2020
Total HEERINGA, JOE:				137.50	137.50		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
HOMAN AUTO SALES INC							
12800	2020 EIO-FOE	Focus on Energy Enhanced Incentive Offer	06/01/2020	310.60	310.60	45990	06/12/2020
Total HOMAN AUTO SALES INC:				310.60	310.60		
HOMAN, JEFF							
12830	2QT 2020	QTRLY COMMISSION SALARY	06/01/2020	38.00	38.00	45991	06/12/2020
	2QT 2020	QTRLY COMMISSION SALARY	06/01/2020	31.00	31.00	45991	06/12/2020
	2QT 2020	QTRLY COMMISSION SALARY	06/01/2020	31.00	31.00	45991	06/12/2020
Total HOMAN, JEFF:				100.00	100.00		
HYDROCORP INC.							
13985	0057480-IN	CROSS CONNECTION CONTROL PROG	05/31/2020	2,252.00	2,252.00	45992	06/12/2020
Total HYDROCORP INC.:				2,252.00	2,252.00		
INFOSEND INC							
14490	173076	BILL PRINT & POSTAGE	05/29/2020	1,121.44	1,121.44	46034	06/26/2020
	173076	BILL PRINT & POSTAGE	05/29/2020	891.40	891.40	46034	06/26/2020
	173076	BILL PRINT & POSTAGE	05/29/2020	862.65	862.65	46034	06/26/2020
Total INFOSEND INC:				2,875.49	2,875.49		
INTEGRATED COMMUNICATIONS SERV							
14650	200601451101	TELEPHONE ANSWERING SERV-AFT	06/15/2020	120.81	120.81	46035	06/26/2020
	200601451101	TELEPHONE ANSWERING SERV-AFT	06/15/2020	96.03	96.03	46035	06/26/2020
	200601451101	TELEPHONE ANSWERING SERV-AFT	06/15/2020	92.92	92.92	46035	06/26/2020
Total INTEGRATED COMMUNICATIONS SERV:				309.76	309.76		
ITU ABSORB TECH INC.							
14950	7481802	SHOP TOWELS FOR WWTP	05/29/2020	23.66	23.66	45993	06/12/2020
	7481805	SHOP TOWELS MTHLY RENTAL FEE	05/29/2020	12.85	12.85	45993	06/12/2020
	7481805	SHOP TOWELS MTHLY RENTAL FEE	05/29/2020	12.85	12.85	45993	06/12/2020
	7481805	SHOP TOWELS MTHLY RENTAL FEE	05/29/2020	12.85	12.85	45993	06/12/2020
Total ITU ABSORB TECH INC.:				62.21	62.21		
J & H CONTROLS INC							
16000	10000021907	BUILDING MAINTENANCE MTHLY CHR	05/18/2020	179.20	179.20	45994	06/12/2020
	10000021907	BUILDING MAINTENANCE MTHLY CHR	05/18/2020	134.40	134.40	45994	06/12/2020
	10000021907	BUILDING MAINT MTHLY CHR	05/18/2020	134.40	134.40	45994	06/12/2020
	10000021927	Service Work	05/28/2020	16.80	16.80	45994	06/12/2020
	10000021927	Service Work	05/28/2020	12.60	12.60	45994	06/12/2020
	10000021927	Service Work	05/28/2020	12.60	12.60	45994	06/12/2020
Total J & H CONTROLS INC:				490.00	490.00		
M.T.S.R. LLC							
19075	2714	#4 Fuel Tank Repair	05/17/2020	2,012.84	2,012.84	45995	06/12/2020
	2740	Unit #10 DOT Repairs- Replace Axe, U-Jnts, Wheel Seals, Be	06/03/2020	1,130.50	1,130.50	46037	06/26/2020
	2740	Unit #10 DOT Repairs- Replace Axe, U-Jnts, Wheel Seals, Be	06/03/2020	1,130.49	1,130.49	46037	06/26/2020
	2740	Unit #10 DOT Repairs- Replace Axe, U-Jnts, Wheel Seals, Be	06/03/2020	1,130.49	1,130.49	46037	06/26/2020
	2828	Unit #28 DOT Inspection (light replacement)	06/11/2020	101.17	101.17	46037	06/26/2020
	2828	Unit #28 DOT Inspection (light replacement)	06/11/2020	101.17	101.17	46037	06/26/2020

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
Total M.T.S.R. LLC:				5,606.66	5,606.66		
MARTELLE WATER TREATMENT INC.							
20250	20002	Chlorine & Sulfur Dioxide	06/04/2020	1,671.00	1,671.00	45996	06/12/2020
	20003	Chlorine & Hydrofluosilicic Acid Bulk	06/04/2020	1,726.40	1,726.40	45996	06/12/2020
Total MARTELLE WATER TREATMENT INC.:				3,397.40	3,397.40		
METLIFE SBC							
23230	JUNE 2020	LONG TERM DISABILITY PREM	05/18/2020	352.91	352.91	46020	06/16/2020
	JUNE 2020	SHORT TERM DISABILITY PREM	05/18/2020	224.96	224.96	46020	06/16/2020
Total METLIFE SBC:				577.87	577.87		
MICHELS COMMERCIAL AGGREGATES							
24200	392538	3/4" DENSE BASE	06/06/2020	427.19	427.19	46038	06/26/2020
Total MICHELS COMMERCIAL AGGREGATES:				427.19	427.19		
SECURIAN FINANCIAL GROUP INC							
25200	2832L-1027-JULY 2	BASIC GROUP LIFE INS PREMIUM	06/20/2020	259.90	259.90	46045	06/26/2020
	2832L-1027-JULY 2	EMPLOYER CONTRIBUTION 20%	06/20/2020	12.09	12.09	46045	06/26/2020
	2832L-1027-JULY 2	EMPLOYER CONTRIBUTION 20%	06/20/2020	9.61	9.61	46045	06/26/2020
	2832L-1027-JULY 2	EMPLOYER CONTRIBUTION 20%	06/20/2020	9.32	9.32	46045	06/26/2020
Total SECURIAN FINANCIAL GROUP INC:				290.92	290.92		
MSA PROFESSIONAL SERVICES INC							
28200	R00019010.0-22	Design/Bidding Phase - Newton/Rock Ave	05/28/2020	1,612.75	1,612.75	45997	06/12/2020
	R00019010.0-22	Design/Bidding Phase - Newton/Rock Ave	05/28/2020	1,612.75	1,612.75	45997	06/12/2020
Total MSA PROFESSIONAL SERVICES INC:				3,225.50	3,225.50		
NEHER ELECTRIC SUPPLY INC							
33700	363418-00	100W CLR Light Bulbs	06/11/2020	142.80	142.80	46039	06/26/2020
Total NEHER ELECTRIC SUPPLY INC:				142.80	142.80		
NORTH SHORE ANALYTICAL INC.							
38500	13134	Effluent & Influent	06/16/2020	270.00	270.00	46040	06/26/2020
Total NORTH SHORE ANALYTICAL INC.:				270.00	270.00		
OFFICE DEPOT							
38880	504907083001	OFFICE SUPPLIES	06/03/2020	22.34	22.34	46041	06/26/2020
	504907083001	OFFICE SUPPLIES	06/03/2020	17.76	17.76	46041	06/26/2020
	504907083001	OFFICE SUPPLIES	06/03/2020	17.18	17.18	46041	06/26/2020
	506627234001	OFFICE SUPPLIES	06/08/2020	11.63	11.63	46041	06/26/2020
	506627234001	OFFICE SUPPLIES	06/08/2020	9.24	9.24	46041	06/26/2020
	506627234001	OFFICE SUPPLIES	06/08/2020	8.95	8.95	46041	06/26/2020
	506627234001	WWTP- Supplies	06/08/2020	223.81	223.81	46041	06/26/2020
Total OFFICE DEPOT:				310.91	310.91		
OSHKOSH OFFICE SYSTEMS							
39000	AR51816	MTHLY CLICK COUNTS	06/01/2020	28.63	28.63	45998	06/12/2020

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	AR51816	MTHLY CLICK COUNTS	06/01/2020	22.75	22.75	45998	06/12/2020
	AR51816	MTHLY CLICK COUNTS	06/01/2020	22.02	22.02	45998	06/12/2020
Total OSHKOSH OFFICE SYSTEMS:				73.40	73.40		
PIGGLY WIGGLY							
41200	4687-06172020	SAFETY SCHOOL Donuts	06/17/2020	11.07	11.07	46042	06/26/2020
	5254-06082020	SUPPLIES FOR KITCHEN,OFFC, ETC	06/08/2020	6.76	6.76	45999	06/12/2020
	5254-06082020	SUPPLIES FOR KITCHEN,OFFC,ETC	06/08/2020	5.38	5.38	45999	06/12/2020
	5254-06082020	SUPPLIES FOR KITCHEN,OFFC,ETC	06/08/2020	5.20	5.20	45999	06/12/2020
Total PIGGLY WIGGLY:				28.41	28.41		
PTASCHINSKI CONSTRUCTION INC							
44000	2020-PAY REQUES	Payment Request #11	05/31/2020	3,863.50	3,863.50	46000	06/12/2020
	2020-PAY REQUES	Payment Request #11	05/31/2020	2,467.80	2,467.80	46000	06/12/2020
	2020-PAY REQUES	Retainage	05/31/2020	26,327.37	26,327.37	46000	06/12/2020
	2020-PAY REQUES	Retainage	05/31/2020	29,826.14	29,826.14	46000	06/12/2020
Total PTASCHINSKI CONSTRUCTION INC:				62,484.81	62,484.81		
Q-TRONICS							
44440	10080221	Community Recharge Purchases	06/18/2020	69.98	69.98	46043	06/26/2020
Total Q-TRONICS:				69.98	69.98		
REGISTRATION FEE TRUST							
45425	25A TITLE-PLATE	License/Title fee for Unit#25A Backyard Machine Trailer	06/01/2020	269.00	269.00	46001	06/12/2020
Total REGISTRATION FEE TRUST:				269.00	269.00		
RUEKERT-MIELKE							
49300	132236	WWTP SCADA Upgrade	06/06/2020	1,465.45	1,465.45	46044	06/26/2020
	132237	WATER SCADA Upgrade	06/06/2020	1,577.24	1,577.24	46044	06/26/2020
Total RUEKERT-MIELKE:				3,042.69	3,042.69		
RWI PIPE FABRICATORS INC.							
49700	19880	6" x 4" Flange Concentric Reducer & 4" Flange pack	06/06/2020	124.00	124.00	46002	06/12/2020
Total RWI PIPE FABRICATORS INC.:				124.00	124.00		
SEERA							
51535	WAUPUN/MAY 202	"WAUPUN" FOCUS PROGRAM FEE	05/31/2020	2,676.60	2,676.60	46003	06/12/2020
Total SEERA:				2,676.60	2,676.60		
SPECTRUM BUSINESS							
52500	0033381061320	Internet Services	06/13/2020	81.69	81.69	46047	06/26/2020
	0033381061320	Internet Services	06/13/2020	64.93	64.93	46047	06/26/2020
	0033381061320	Internet Services	06/13/2020	62.83	62.83	46047	06/26/2020
	0033381061320	Monthly Service Exp 1st & 2nd	06/13/2020	105.70	105.70	46047	06/26/2020
	0033381061320	Mthly Service Exp 1st & 2nd Ln	06/13/2020	84.02	84.02	46047	06/26/2020
	0033381061320	Mthly Service Exp 1st&2nd Line	06/13/2020	81.30	81.30	46047	06/26/2020
	0033381061320	Water Plant Voice Serv	06/13/2020	79.98	79.98	46047	06/26/2020
	0033381061320	WasteWater Voice Serv	06/13/2020	79.98	79.98	46047	06/26/2020

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
Total SPECTRUM BUSINESS:				640.43	640.43		
SPEE-DEE							
52600	4006978	SERVICE CHRG for WATER SAMPLES	06/01/2020	34.44	34.44	46004	06/12/2020
	4019876	SERVICE CHRG for WATER SAMPLES	06/15/2020	52.72	52.72	46048	06/26/2020
Total SPEE-DEE:				87.16	87.16		
TASC							
55000	IN1781840	Admin Fees	06/01/2020	34.92	34.92	46005	06/12/2020
Total TASC:				34.92	34.92		
THURMER, MIKE							
56900	2ND QTR 2020	QTRLY COMMISSION SALARY	06/01/2020	38.00	38.00	46006	06/12/2020
	2ND QTR 2020	QTRLY COMMISSION SALARY	06/01/2020	31.00	31.00	46006	06/12/2020
	2ND QTR 2020	QTRLY COMMISSION SALARY	06/01/2020	31.00	31.00	46006	06/12/2020
Total THURMER, MIKE:				100.00	100.00		
TRUCLEANERS LLC							
58700	05-2020	MONTHLY CLEANING SERVICE	05/31/2020	370.50	370.50	46007	06/12/2020
	05-2020	MONTHLY CLEANING SERVICE	05/31/2020	294.50	294.50	46007	06/12/2020
	05-2020	MONTHLY CLEANING SERVICE	05/31/2020	285.00	285.00	46007	06/12/2020
	6/2020	MONTHLY CLEANING SERVICE	06/30/2020	370.50	370.50	46049	06/26/2020
	6/2020	MONTHLY CLEANING SERVICE	06/30/2020	294.50	294.50	46049	06/26/2020
	6/2020	MONTHLY CLEANING SERVICE	06/30/2020	285.00	285.00	46049	06/26/2020
Total TRUCLEANERS LLC:				1,900.00	1,900.00		
USA BLUE BOOK							
59600	252450	WWTP Polymer Cleaner	06/01/2020	77.03	77.03	46008	06/12/2020
	256820	Lab Supplies	06/04/2020	527.67	527.67	46008	06/12/2020
Total USA BLUE BOOK:				604.70	604.70		
VAN BUREN, JEROME and/or SANDRA							
60800	SOLAR CREDIT-MA	SOLAR CREDIT	06/01/2020	422.07	422.07	46009	06/12/2020
Total VAN BUREN, JEROME and/or SANDRA:				422.07	422.07		
VERIZON WIRELESS							
62900	9855100273	CELLPHONE MTHLY EXPENSES	05/13/2020	110.30	110.30	46010	06/12/2020
	9855100273	CELPHONE MTHLY EXPENSES	05/13/2020	87.67	87.67	46010	06/12/2020
	9855100273	CELLPHONE MTHLY EXPENSES	05/13/2020	84.85	84.85	46010	06/12/2020
	9855100273	DPW'S MTHLY/DATA TABLET CHRGS	05/13/2020	51.90	51.90	46010	06/12/2020
Total VERIZON WIRELESS:				334.72	334.72		
VERMEER WISCONSIN INC.							
63000	30075133	Parts for Unit #56	06/09/2020	897.45	897.45	46050	06/26/2020
	30075146	NEW CHIPPER BLADES for UNIT#56	06/11/2020	30.64	30.64	46050	06/26/2020
Total VERMEER WISCONSIN INC.:				928.09	928.09		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
WAUPUN CHAMBER OF COMMERCE							
73200	2020 CHIP IN REGI	2020 Chip In Registration	06/01/2020	400.00	400.00	46011	06/12/2020
	2020 CHIP IN SPO	2020 Chip In Hole Sponsorship	06/01/2020	100.00	100.00	46011	06/12/2020
	2020 COM RECH-C	2020 Celebrate Waupun Car Show Door Prices (Comm Rech	06/09/2020	300.00	300.00	46011	06/12/2020
	2020-COM RECH-C	Facebook Giveaway-Chamber Certs (Comm. Recharge)	06/09/2020	500.00	500.00	46011	06/12/2020
Total WAUPUN CHAMBER OF COMMERCE:				1,300.00	1,300.00		
WAUPUN NAPA AUTO PARTS							
73600	281325	Community Recharge Supplies	06/18/2020	42.17	42.17	46051	06/26/2020
Total WAUPUN NAPA AUTO PARTS:				42.17	42.17		
WAUPUN, CITY OF							
74400	06/02/2020	Oil Dry-Car Accident	06/02/2020	7.99	7.99	46013	06/12/2020
	2020-COM REC-PO	Facebook Promotion-Pool Passes (Community Recharge)	06/09/2020	250.00	250.00	46013	06/12/2020
	6-2020 PILOT	Property Tax Pilot - June 2020	06/01/2020	24,750.00	24,750.00	46013	06/12/2020
	6-2020 PILOT	Property Tax Pilot - June 2020	06/01/2020	30,425.00	30,425.00	46013	06/12/2020
	699	CVMIC Auto/Liability Premiums	06/05/2020	8,373.25	8,373.25	46056	06/26/2020
	699	CVMIC Auto/Liability Premiums	06/05/2020	5,436.98	5,436.98	46056	06/26/2020
	699	CVMIC Auto/Liability Premiums	06/05/2020	5,944.10	5,944.10	46056	06/26/2020
	705	Gremmer Inv#12, Ph.2, Lincoln to Libby - Water	06/16/2020	208.00	208.00	46056	06/26/2020
	705	Gremmer Inv#12, Ph.2, Lincoln to Libby - Sewer	06/16/2020	208.00	208.00	46056	06/26/2020
	MAY 2020 STORM	Stormwater Receipts	06/05/2020	48,526.13	48,526.13	46013	06/12/2020
	MAY 2020 TRASH/	Trash/Recycling Collection	06/05/2020	38,367.65	38,367.65	46013	06/12/2020
Total WAUPUN, CITY OF:				162,497.10	162,497.10		
WAUPUN EQUIPMENT INC							
74800	88112W	Fitting for Unit #20	06/02/2020	1.04	1.04	46012	06/12/2020
	88112W	Fitting for Unit #20	06/02/2020	1.04	1.04	46012	06/12/2020
	88112W	Fitting for Unit #20	06/02/2020	1.04	1.04	46012	06/12/2020
Total WAUPUN EQUIPMENT INC:				3.12	3.12		
WAUPUN UTILITIES							
76800	6/2020-DRAWER B	Coffee for Back Breakroom	06/16/2020	7.79	7.79	46052	06/26/2020
	6/2020-DRAWER B	Coffee for Back Breakroom	06/16/2020	6.19	6.19	46052	06/26/2020
	6/2020-DRAWER B	Coffee for Back Breakroom	06/16/2020	6.00	6.00	46052	06/26/2020
Total WAUPUN UTILITIES:				19.98	19.98		
WESTPHAL RESOURCES INC.							
79900	52393	Business Cards	05/22/2020	63.18	63.18	46014	06/12/2020
	52393	Business Cards	05/22/2020	50.22	50.22	46014	06/12/2020
	52393	Business Cards	05/22/2020	48.60	48.60	46014	06/12/2020
Total WESTPHAL RESOURCES INC.:				162.00	162.00		
WISCONSIN CORRECTIONAL CENTER							
84300	18289	Inmate Labor 02/16/2020- 2/29/2020	05/15/2020	114.00	114.00	46015	06/12/2020
Total WISCONSIN CORRECTIONAL CENTER:				114.00	114.00		
WISCONSIN STATE LAB OF HYGIENE							
88300	636077	Fluoride	05/31/2020	26.00	26.00	46016	06/12/2020

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
Total WISCONSIN STATE LAB OF HYGIENE:				26.00	26.00		
WAUPUN UTILITIES (Refund Acct)							
100000	15012610-20	Ref Overpaymt frm: 912 S Madison St	06/24/2020	81.95	81.95	46054	06/26/2020
	15031425*04	Ref Overpaymt frm: 257 S State St	06/26/2020	3.73	3.73	46057	06/26/2020
	15031425*04	Ref Overpaymt frm: 257 S State St	06/26/2020	11.57	11.57	46057	06/26/2020
	15031425*04	Ref Overpaymt frm: 257 S State St	06/26/2020	29.08	29.08	46057	06/26/2020
	15031425*04	Ref Overpaymt frm: 257 S State St	06/26/2020	63.58	63.58	46057	06/26/2020
	15031425-04	Ref Overpaymt frm: 257 S State St	06/24/2020	63.58	.00	46055	06/26/2020
	15031425-04	Ref Overpaymt frm: 257 S State St	06/24/2020	29.08	.00	46055	06/26/2020
	15031425-04	Ref Overpaymt frm: 257 S State St	06/24/2020	11.57	.00	46055	06/26/2020
	15031425-04	Ref Overpaymt frm: 257 S State St	06/24/2020	3.73	.00	46055	06/26/2020
	15031425-04	Ref Overpaymt frm: 257 S State St	06/24/2020	3.73-			
	15031425-04	Ref Overpaymt frm: 257 S State St	06/24/2020	63.58-			
	15031425-04	Ref Overpaymt frm: 257 S State St	06/24/2020	29.08-			
	15031425-04	Ref Overpaymt frm: 257 S State St	06/24/2020	11.57-			
	15037513-20	Ref Overpaymt frm: 1020 W Lincoln St	06/24/2020	107.84	107.84	46053	06/26/2020
Total WAUPUN UTILITIES (Refund Acct):				297.75	297.75		
LEVEY, GRIFFIN							
100011	2020 SCHOLRSHIP	2020 Scholarship Recipient	05/04/2020	500.00	500.00	46036	06/26/2020
Total LEVEY, GRIFFIN:				500.00	500.00		
SKINDZELEWSKI, BOB							
100013	541924	Sanitation of Sewer Back Up	06/16/2020	100.00	100.00	46046	06/26/2020
Total SKINDZELEWSKI, BOB:				100.00	100.00		
Grand Totals:				502,192.92	502,192.92		

Date	Reference Number	Payee or Description	Account Number	Account Title	Debit Amount	Credit Amount
CD						
1						
06/10/2020	1	Record ACH Credit Card Paymt	1-2232-0000-00	ACCOUNTS PAYABLE - ELECTR	102.03	
		Record ACH Credit Card Paymt	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	56.65	
		Record ACH Credit Card Paymt	3-2232-0000-00	ACCOUNTS PAYABLE - WASTE	54.83	
		Record ACH Credit Card Paymt	9-1131-0000-00	COMBINED CASH		213.51-
2						
					.00*	
06/05/2020	2	Record Monthly ACH Vehicle Payment	1-2232-0000-00	ACCOUNTS PAYABLE - ELECTR	615.90	
		Record Monthly ACH Vehicle Payment	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	373.51	
		Record Monthly ACH Vehicle Payment	3-2232-0000-00	ACCOUNTS PAYABLE - WASTE	737.42	
		Record Monthly ACH Vehicle Payment	9-1131-0000-00	COMBINED CASH		1,726.83-
3						
					.00*	
06/29/2020	3	Record May's Wholesale Power Bill ACH Payment	1-2232-0000-00	ACCOUNTS PAYABLE - ELECTR	582,498.50	
		Record May's Wholesale Power Bill ACH Payment	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	1,170.98	
		Record May's Wholesale Power Bill ACH Payment	3-2232-0000-00	ACCOUNTS PAYABLE - WASTE	1,011.65	
		Record May's Wholesale Power Bill ACH Payment	9-1131-0000-00	COMBINED CASH		584,681.13-
4						
					.00*	
06/05/2020	4	Record May's Sales & Use Tax	1-2241-2416-00	TAX COLL PAY - SALES TAX	22,609.09	
		Record May's Sales & Use Tax	9-1131-0000-00	COMBINED CASH		22,609.09-
5						
					.00*	
06/20/2020	5	Record ON LINE Information Services for May 202	1-5921-0000-24	OFC SUP & EXP COMPUTER R	11.54	
		Record ON LINE Information Services for May 202	2-5921-0000-24	OFC SUP & EXP-COMPUTER R	9.17	
		Record ON LINE Information Services for May 202	3-5851-0000-24	OFC SUP & EXP-COMPUTER R	8.89	
99001						
					29.60*	
06/20/2020	99001	TOTAL CHECKS & OTHER CHARGES - COMBIN	9-1131-0000-00	COMBINED CASH		29.60-
99002						
06/10/2020	99002	Record WF Monthly Fees	1-5921-0000-20	OFFICE SUPPLIES AND EXPEN	228.88	
		Record WF Monthly Fees	2-5921-0000-20	OFFICE SUPPLIES & EXPENSE	63.38	
		Record WF Monthly Fees	3-5851-0000-20	OFFICE SUPPLIES & EXPENSE	59.87	
		Record WF Monthly Fees	9-1131-0000-00	COMBINED CASH		352.13-
99003						
					.00*	
06/10/2020	99003	Record PSN Fees	1-5921-1010-20	OFC SUP & EXP CREDIT CARD	1,635.54	
		Record PSN Fees	2-5921-1010-20	OFC SUP & EXP CREDIT CARD	452.92	
		Record PSN Fees	3-5851-1010-20	OFC SUP & EXP-CREDIT CARD	427.76	
		Record PSN Fees	9-1131-0000-00	COMBINED CASH		2,516.22-
Documents: 8 Transactions: 26						
Total CD:					612,128.51	612,128.51-
Grand Totals:					612,128.51	612,128.51-

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
ADVANCED DISPOSAL							
720	E10001421813	SANITARY CHRGS/MAIN OFFC BLDG	05/31/2020	169.40	169.40	46059	07/09/2020
	E10001421813	SANITARY CHRGS/MAIN OFFC BLDG	05/31/2020	127.05	127.05	46059	07/09/2020
	E10001421813	SANITARY CHRGS/MAIN OFFC BLDG	05/31/2020	127.06	127.06	46059	07/09/2020
	E10001422326	SANITARY CHRGS FOR WWTP	05/31/2020	1,753.74	1,753.74	46059	07/09/2020
	E10001427099	SANITARY CHRGS/MAIN OFFC BLDG	06/30/2020	168.72	168.72	46059	07/09/2020
	E10001427099	SANITARY CHRGS/MAIN OFFC BLDG	06/30/2020	126.54	126.54	46059	07/09/2020
	E10001427099	SANITARY CHRGS/MAIN OFFC BLDG	06/30/2020	126.55	126.55	46059	07/09/2020
	E10001427727	SANITARY CHRGS FOR WWTP	06/30/2020	1,746.59	1,746.59	46059	07/09/2020
Total ADVANCED DISPOSAL:				4,345.65	4,345.65		
AIRGAS USA INC							
855	9971749892	ACETYLENE/OXYGEN/NITROGEN	06/30/2020	23.35	23.35	46060	07/09/2020
	9971749892	ACETYLENE/OXYGEN/NITROGEN	06/30/2020	23.35	23.35	46060	07/09/2020
	9971749892	ACETYLENE/OXYGEN/NITROGEN	06/30/2020	23.36	23.36	46060	07/09/2020
Total AIRGAS USA INC:				70.06	70.06		
ALLIANT ENERGY							
900	183035-07022020	Gas Utility for Water Plant	07/02/2020	237.93	237.93	46061	07/09/2020
	437000-06302020	GAS UTIL BILL FOR SWG PLNT	06/30/2020	345.23	345.23	46061	07/09/2020
	590516-06302020	Split Distribution - Main Bldg	06/30/2020	3.43	3.43	46061	07/09/2020
	590516-06302020	Split Distribution - Main Bldg	06/30/2020	2.75	2.75	46061	07/09/2020
	590516-06302020	Split Distribution - Main Bldg	06/30/2020	2.75	2.75	46061	07/09/2020
	590516-06302020	Split Distribution - Main Bldg	06/30/2020	18.54	18.54	46061	07/09/2020
	590516-06302020	Split Distribution - Main Bldg	06/30/2020	18.54	18.54	46061	07/09/2020
	590516-06302020	Split Distribution - Main Bldg	06/30/2020	18.54	18.54	46061	07/09/2020
	590516-06302020	Split Distribution - Main Bldg	06/30/2020	1.37	1.37	46061	07/09/2020
	590516-06302020	Split Distribution - Main Bldg	06/30/2020	1.37	1.37	46061	07/09/2020
	590516-06302020	Split Distribution - Main Bldg	06/30/2020	1.36	1.36	46061	07/09/2020
	801050072020	GAS UTILITY FOR WELLHOUSE #5	07/20/2020	15.65	15.65	46102	07/31/2020
	931084-06302020	GAS UTIL @ WWTP GARAGE	06/30/2020	107.14	107.14	46061	07/09/2020
Total ALLIANT ENERGY:				774.60	774.60		
AMAZON CAPITAL SERVICES							
1015	14HC-L1PG-1KMC	Facemasks for crew	07/16/2020	59.34	59.34	46103	07/31/2020
	14HC-L1PG-1KMC	Facemasks for crew	07/16/2020	32.97	32.97	46103	07/31/2020
	14HC-L1PG-1KMC	Facemasks for crew	07/16/2020	39.57	39.57	46103	07/31/2020
	1CUG-PWQQ-Y9Y	Buchda Wall Art	06/25/2020	19.42	19.42	46062	07/09/2020
	1CUG-PWQQ-Y9Y	Buchda Wall Art	06/25/2020	15.43	15.43	46062	07/09/2020
	1CUG-PWQQ-Y9Y	Buchda Wall Art	06/25/2020	14.95	14.95	46062	07/09/2020
	1TG3-JK49-6YJK	Facemasks for Crew	07/08/2020	59.34	59.34	46062	07/09/2020
	1TG3-JK49-6YJK	Facemasks for Crew	07/08/2020	32.97	32.97	46062	07/09/2020
	1TG3-JK49-6YJK	Facemasks for Crew	07/08/2020	39.57	39.57	46062	07/09/2020
	1X7V-LXG3-3F1P	Main Office Bldg Outside Light	05/20/2020	6.09	6.09	46062	07/09/2020
	1X7V-LXG3-3F1P	Main Office Bldg Outside Light	05/20/2020	3.72	3.72	46062	07/09/2020
	1X7V-LXG3-3F1P	Main Office Bldg Outside Light	05/20/2020	3.72	3.72	46062	07/09/2020
Total AMAZON CAPITAL SERVICES:				327.09	327.09		
AMERICAN INDUSTRIAL MEDICAL							
1030	22371	UTILITIES PORTION FOR HEARING TEST	07/15/2020	136.44	136.44	46104	07/31/2020
	22371	UTILITIES PORTION FOR HEARING TEST	07/15/2020	51.80	51.80	46104	07/31/2020
	22371	UTILITIES PORTION FOR HEARING TEST	07/15/2020	129.50	129.50	46104	07/31/2020

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Total AMERICAN INDUSTRIAL MEDICAL:				317.74	317.74		
AMERICAN MESSAGING							
1090	U1850424UG	PAGER FOR ELEC DEPT ON-CALL	07/01/2020	36.25	36.25	46063	07/09/2020
Total AMERICAN MESSAGING:				36.25	36.25		
APPLIED TECHNOLOGIES							
1340	34790	ABNR Upgrades	07/06/2020	211,924.44	211,924.44	46105	07/31/2020
Total APPLIED TECHNOLOGIES:				211,924.44	211,924.44		
BAKER TILLY VIRCHOW KRAUSE LLP							
2333	BT1642424	Single Audit	06/29/2020	1,635.00	1,635.00	46106	07/31/2020
Total BAKER TILLY VIRCHOW KRAUSE LLP:				1,635.00	1,635.00		
BALLWEG IMPLEMENT CO INC.							
2400	P92932	Unit #15 wheel	07/20/2020	7.94	7.94	46107	07/31/2020
	P92932	Unit #15 wheel	07/20/2020	7.94	7.94	46107	07/31/2020
	P92932	Unit #15 wheel	07/20/2020	7.94	7.94	46107	07/31/2020
Total BALLWEG IMPLEMENT CO INC.:				23.82	23.82		
BENTZ AUTOMOTIVE INC							
2800	13501	Oil & Filter for Unit#6	06/16/2020	38.23	38.23	46064	07/09/2020
	13501	Oil & Filter for Unit#6	06/16/2020	38.23	38.23	46064	07/09/2020
	13524	Oil & Filter for Unit#3	06/17/2020	60.22	60.22	46064	07/09/2020
	13524	Oil & Filter for Unit#3	06/17/2020	60.22	60.22	46064	07/09/2020
	13608	Oil & Filter for Unit#147	06/22/2020	22.50	22.50	46064	07/09/2020
	13608	Oil & Filter for Unit#147	06/22/2020	22.50	22.50	46064	07/09/2020
	13682	Oil & Filter for Unit#145	06/26/2020	36.53	36.53	46064	07/09/2020
	13682	Oil & Filter for Unit#145	06/26/2020	36.53	36.53	46064	07/09/2020
	13682	Oil & Filter for Unit#145	06/26/2020	36.53	36.53	46064	07/09/2020
Total BENTZ AUTOMOTIVE INC:				351.49	351.49		
CAREW CONCRETE & SUPPLY CO							
5600	1172965	Aggregate, Screenings (gravel)	06/30/2020	64.97	64.97	46065	07/09/2020
	1175065	Aggregate, Screenings (gravel)	07/15/2020	67.08	67.08	46108	07/31/2020
Total CAREW CONCRETE & SUPPLY CO:				132.05	132.05		
Central WI Christian School							
5760	2020 INCENTIVE C	2020 FOE Incentive	07/30/2020	500.00	500.00	46109	07/31/2020
Total Central WI Christian School:				500.00	500.00		
CIVIC SYSTEMS LLC							
5945	CVC19634	SEMI-ANNUAL SUPPORT FEES	06/25/2020	2,491.32	2,491.32	46066	07/09/2020
	CVC19634	SEMI-ANNUAL SUPPORT FEES	06/25/2020	1,980.28	1,980.28	46066	07/09/2020
	CVC19634	SEMI-ANNUAL SUPPORT FEES	06/25/2020	1,916.40	1,916.40	46066	07/09/2020
Total CIVIC SYSTEMS LLC:				6,388.00	6,388.00		

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CORE & MAIN LP							
6310	M626202	1/2" Water Meter Couplings	07/08/2020	150.54	150.54	46110	07/31/2020
	M705238	New meters	07/22/2020	4,840.00	4,840.00	46110	07/31/2020
Total CORE & MAIN LP:				4,990.54	4,990.54		
CT LABORATORIES							
6610	154485	Nitrogen TOT	06/30/2020	40.00	40.00	46067	07/09/2020
Total CT LABORATORIES:				40.00	40.00		
DIGGERS HOTLINE INC.							
7300	200 6 31801	MONTHLY LOCATE TICKET CHRGS	06/30/2020	192.43	192.43	46068	07/09/2020
Total DIGGERS HOTLINE INC.:				192.43	192.43		
ENVIRONMENTAL PRODUCTS & ACCESS LLC							
8380	246625	Ball Valve for Unit 20	07/02/2020	40.13	40.13	46069	07/09/2020
	246625	Ball Valve for Unit 20	07/02/2020	40.13	40.13	46069	07/09/2020
	246625	Ball Valve for Unit 20	07/02/2020	40.14	40.14	46069	07/09/2020
Total ENVIRONMENTAL PRODUCTS & ACCESS LLC:				120.40	120.40		
FARM & HOME SUPPLY							
9200	205633	Trash bags	07/17/2020	31.98	31.98	46111	07/31/2020
	205645	AMI Meter Maints.	07/17/2020	24.06	24.06	46111	07/31/2020
	205698	Vehicle #150	07/20/2020	52.00	52.00	46111	07/31/2020
	205699	Nipple Galv	07/20/2020	55.91	55.91	46111	07/31/2020
475905- JUNE 2020		MISCELLANEOUS ITEMS	06/30/2020	51.30	51.30	46070	07/09/2020
475905- JUNE 2020		MISCELLANEOUS ITEMS	06/30/2020	27.98	27.98	46070	07/09/2020
475905- JUNE 2020		Community Recharge Items	06/30/2020	160.67	160.67	46070	07/09/2020
475905- JUNE 2020		MISCELLANEOUS ITEMS	06/30/2020	142.75	142.75	46070	07/09/2020
475905- JUNE 2020		MISCELLANEOUS ITEMS	06/30/2020	23.63	23.63	46070	07/09/2020
475905- JUNE 2020		MISCELLANEOUS ITEMS	06/30/2020	23.64	23.64	46070	07/09/2020
475905- JUNE 2020		MISCELLANEOUS ITEMS	06/30/2020	102.82	102.82	46070	07/09/2020
475905- JUNE 2020		MISCELLANEOUS ITEMS	06/30/2020	52.11	52.11	46070	07/09/2020
Total FARM & HOME SUPPLY:				748.85	748.85		
FARMERS ELEVATOR CORP LTD							
9300	112740	Chem for weeds	07/08/2020	49.40	49.40	46112	07/31/2020
	112740	Chem for weeds	07/08/2020	49.40	49.40	46112	07/31/2020
	112740	Chem for weeds	07/08/2020	49.40	49.40	46112	07/31/2020
Total FARMERS ELEVATOR CORP LTD:				148.20	148.20		
FERGUSON WATERWORKS #1476							
9480	0306858	1-1/4 Repair Top with Plug	07/10/2020	525.00	525.00	46113	07/31/2020
Total FERGUSON WATERWORKS #1476:				525.00	525.00		
FLEETPRIDE INC.							
9660	55465360	Unit #20 brake chamber, clevis kit	07/15/2020	65.29	65.29	46114	07/31/2020
	55465360	Unit #20 brake chamber, clevis kit	07/15/2020	65.29	65.29	46114	07/31/2020
	55465360	Unit #20 brake chamber, clevis kit	07/15/2020	65.30	65.30	46114	07/31/2020

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Total FLEETPRIDE INC.:				195.88	195.88		
HYDROCORP INC.							
13985	0057828-IN	CROSS CONNECTION CONTROL PROG	06/30/2020	2,252.00	2,252.00	46071	07/09/2020
Total HYDROCORP INC.:				2,252.00	2,252.00		
INFOSEND INC							
14490	174535	BILL PRINT & POSTAGE	06/30/2020	638.92	638.92	46115	07/31/2020
	174535	BILL PRINT & POSTAGE	06/30/2020	830.59	830.59	46115	07/31/2020
	174535	BILL PRINT & POSTAGE	06/30/2020	660.21	660.21	46115	07/31/2020
Total INFOSEND INC:				2,129.72	2,129.72		
INTEGRATED COMMUNICATIONS SERV							
14650	200701451101	TELEPHONE ANSWERING SERV-AFT	07/13/2020	69.20	69.20	46116	07/31/2020
	200701451101	TELEPHONE ANSWERING SERV-AFT	07/13/2020	89.93	89.93	46116	07/31/2020
	200701451101	TELEPHONE ANSWERING SERV-AFT	07/13/2020	71.48	71.48	46116	07/31/2020
Total INTEGRATED COMMUNICATIONS SERV:				230.61	230.61		
IRBY, STUART C							
14890	S011974044.001	Rod clamp, bolt, washer	07/01/2020	441.50	441.50	46117	07/31/2020
	S011985289.001	Mule Rope	07/09/2020	350.00	350.00	46117	07/31/2020
Total IRBY, STUART C:				791.50	791.50		
ITU ABSORB TECH INC.							
14950	7499080	SHOP TOWELS FOR WWTP	06/26/2020	23.66	23.66	46072	07/09/2020
	7499083	SHOP TOWELS MTHLY RENTAL FEE	06/26/2020	12.85	12.85	46072	07/09/2020
	7499083	SHOP TOWELS MTHLY RENTAL FEE	06/26/2020	12.85	12.85	46072	07/09/2020
	7499083	SHOP TOWELS MTHLY RENTAL FEE	06/26/2020	12.85	12.85	46072	07/09/2020
	7516307	SHOP TOWELS FOR WWTP	07/24/2020	23.66	23.66	46118	07/31/2020
	7516310	SHOP TOWELS MTHLY RENTAL FEE	07/24/2020	12.85	12.85	46118	07/31/2020
	7516310	SHOP TOWELS MTHLY RENTAL FEE	07/24/2020	12.85	12.85	46118	07/31/2020
	7516310	SHOP TOWELS MTHLY RENTAL FEE	07/24/2020	12.85	12.85	46118	07/31/2020
	A000071203	INDUSTRIAL SOY CLEANER	06/30/2020	26.92	26.92	46118	07/31/2020
	A000071203	INDUSTRIAL SOY CLEANER	06/30/2020	26.93	26.93	46118	07/31/2020
	A000071203	INDUSTRIAL SOY CLEANER	06/30/2020	26.93	26.93	46118	07/31/2020
Total ITU ABSORB TECH INC.:				205.20	205.20		
J & H CONTROLS INC							
16000	10000021977	BUILDING MAINTENANCE MTHLY CHR	06/16/2020	179.20	179.20	46073	07/09/2020
	10000021977	BUILDING MAINTENANCE MTHLY CHR	06/16/2020	134.40	134.40	46073	07/09/2020
	10000021977	BUILDING MAINT MTHLY CHR	06/16/2020	134.40	134.40	46073	07/09/2020
	10000022055	BUILDING MAINTENANCE MTHLY CHR	07/15/2020	72.80	72.80	46119	07/31/2020
	10000022055	BUILDING MAINTENANCE MTHLY CHR	07/15/2020	54.60	54.60	46119	07/31/2020
	10000022055	BUILDING MAINT MTHLY CHR	07/15/2020	54.60	54.60	46119	07/31/2020
Total J & H CONTROLS INC:				630.00	630.00		
KEMIRA WATER SOLUTIONS INC.							
17513	9017677387	FERROUS CHLORIDE	06/24/2020	3,309.89	3,309.89	46074	07/09/2020
	9017680203	FERROUS CHLORIDE	07/20/2020	4,114.07	4,114.07	46120	07/31/2020

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Total KEMIRA WATER SOLUTIONS INC.:				7,423.96	7,423.96		
MARC							
19850	0704145	Hand Sanitizer - COVID	07/08/2020	82.96	82.96	46121	07/31/2020
Total MARC:				82.96	82.96		
MAYVILLE TIRE CO INC							
20800	026338	Tires for Ford Tractor unit #89	07/21/2020	133.03	133.03	46122	07/31/2020
	026338	Tires for Ford Tractor unit #89	07/21/2020	133.03	133.03	46122	07/31/2020
	026338	Tires for Ford Tractor unit #89	07/21/2020	133.03	133.03	46122	07/31/2020
Total MAYVILLE TIRE CO INC:				399.09	399.09		
METLIFE SBC							
23230	TS05980868-JULY	LONG TERM DISABILITY PREM	07/01/2020	436.97	436.97	46075	07/09/2020
	TS05980868-JULY	SHORT TERM DISABILITY PREM	07/01/2020	278.50	278.50	46075	07/09/2020
Total METLIFE SBC:				715.47	715.47		
MEUW							
23500	070120-35	SAFETY GROUP PROGRAM COST	07/09/2020	2,388.75	2,388.75	46123	07/31/2020
	070120-35	SAFETY GROUP PROGRAM COST	07/09/2020	1,898.75	1,898.75	46123	07/31/2020
	070120-35	SAFETY GROUP PROGRAM COST	07/09/2020	1,837.50	1,837.50	46123	07/31/2020
Total MEUW:				6,125.00	6,125.00		
MILTON PROPANE INC							
25000	437887	PROPANE DELIVERED	06/22/2020	36.56	36.56	46076	07/09/2020
	437887	PROPANE DELIVERED	06/22/2020	36.56	36.56	46076	07/09/2020
	437887	PROPANE DELIVERED	06/22/2020	37.66	37.66	46076	07/09/2020
Total MILTON PROPANE INC:				110.78	110.78		
SECURIAN FINANCIAL GROUP INC							
25200	2832L-1027-AUG 2	BASIC GROUP LIFE INS PREMIUM	07/01/2020	259.90	259.90	46086	07/09/2020
	2832L-1027-AUG 2	EMPLOYER CONTRIBUTION 20%	07/01/2020	12.09	12.09	46086	07/09/2020
	2832L-1027-AUG 2	EMPLOYER CONTRIBUTION 20%	07/01/2020	9.61	9.61	46086	07/09/2020
	2832L-1027-AUG 2	EMPLOYER CONTRIBUTION 20%	07/01/2020	9.32	9.32	46086	07/09/2020
Total SECURIAN FINANCIAL GROUP INC:				290.92	290.92		
MULCAHY SHAW WATER INC.							
29200	322648	Diffuser Cleaning	07/02/2020	3,750.00	3,750.00	46124	07/31/2020
Total MULCAHY SHAW WATER INC.:				3,750.00	3,750.00		
NCL OF WISCONSIN INC							
33000	440607	Lab Supplies- WWTP	06/19/2020	519.88	519.88	46077	07/09/2020
Total NCL OF WISCONSIN INC:				519.88	519.88		
NEHER ELECTRIC SUPPLY INC							
33700	363530-00	150W CLR HPS	07/01/2020	140.40	140.40	46125	07/31/2020

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Total NEHER ELECTRIC SUPPLY INC:				140.40	140.40		
OFFICE DEPOT							
38880	100155323001	OFFICE SUPPLIES	06/25/2020	7.80	7.80	46078	07/09/2020
	100155323001	OFFICE SUPPLIES	06/25/2020	6.20	6.20	46078	07/09/2020
	100155323001	OFFICE SUPPLIES	06/25/2020	5.99	5.99	46078	07/09/2020
	100157025001	Office Chairs (2)	06/23/2020	215.26	215.26	46078	07/09/2020
	100157025001	Office Chairs (2)	06/23/2020	171.11	171.11	46078	07/09/2020
	100157025001	Office Chairs (2)	06/23/2020	165.60	165.60	46078	07/09/2020
	513388323001	OFFICE SUPPLIES	06/19/2020	18.27	18.27	46078	07/09/2020
	513388323001	OFFICE SUPPLIES	06/19/2020	14.52	14.52	46078	07/09/2020
	513388323001	OFFICE SUPPLIES	06/19/2020	14.06	14.06	46078	07/09/2020
Total OFFICE DEPOT:				618.81	618.81		
O'REILLY AUTO PARTS							
38970	2391-403048	Oil Filters for unit 156	06/30/2020	39.90	39.90	46079	07/09/2020
Total O'REILLY AUTO PARTS:				39.90	39.90		
OSHKOSH OFFICE SYSTEMS							
39000	AR52873	MTHLY CLICK COUNTS	07/04/2020	38.79	38.79	46080	07/09/2020
	AR52873	MTHLY CLICK COUNTS	07/04/2020	30.83	30.83	46080	07/09/2020
	AR52873	MTHLY CLICK COUNTS	07/04/2020	29.84	29.84	46080	07/09/2020
Total OSHKOSH OFFICE SYSTEMS:				99.46	99.46		
PACE CORPORATION							
40200	3720-20-F	ANNL FIRE SPRINKLER SYS INSPEC	05/31/2020	272.40	272.40	46081	07/09/2020
	3720-20-F	ANNL FIRE SPRINKLER SYS INSPEC	05/31/2020	204.30	204.30	46081	07/09/2020
	3720-20-F	ANNL FIRE SPRINKLER SYS INSPEC	05/31/2020	204.30	204.30	46081	07/09/2020
Total PACE CORPORATION:				681.00	681.00		
PIGGLY WIGGLY							
41200	2136	ketchup	07/14/2020	1.39	1.39	46126	07/31/2020
	2136	ketchup	07/14/2020	1.10	1.10	46126	07/31/2020
	2136	ketchup	07/14/2020	1.08	1.08	46126	07/31/2020
	4279-07062020	Community Recharge (DPW)	07/06/2020	19.76	19.76	46082	07/09/2020
	4280	Ice cream & gatorade for crew	07/06/2020	41.48	41.48	46126	07/31/2020
	4281	Employee fund reimbursed 7/17	07/06/2020	9.99	9.99	46126	07/31/2020
	4940-07.08.2020	Community Recharge (WWTP)	07/08/2020	20.66	20.66	46082	07/09/2020
Total PIGGLY WIGGLY:				95.46	95.46		
QUALITY AGGREGATE LLC							
44470	2583	3/4" Road gravel base	07/01/2020	52.17	52.17	46083	07/09/2020
Total QUALITY AGGREGATE LLC:				52.17	52.17		
RESCO							
46400	779827-00	25 KVA Padmount 1 PH 240-120	06/29/2020	34,464.76	34,464.76	46084	07/09/2020
	779827-01	50 KVA Padmount 1PH 240-120	06/29/2020	23,844.07	23,844.07	46084	07/09/2020
	791240-00	Connector Grounds	07/10/2020	230.00	230.00	46127	07/31/2020
	791240-01	Clevis	07/20/2020	556.00	556.00	46127	07/31/2020
	791242-00	Tape	07/10/2020	377.00	377.00	46127	07/31/2020

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	791421-00	Arrestor Connector	06/30/2020	318.34	318.34	46084	07/09/2020
	793091-00	Safety Clothing	07/21/2020	726.08	726.08	46127	07/31/2020
Total RESCO:				60,516.25	60,516.25		
RUEKERT-MIELKE							
49300	132498	WWTP SCADA Upgrade	06/29/2020	2,968.00	2,968.00	46128	07/31/2020
Total RUEKERT-MIELKE:				2,968.00	2,968.00		
SABEL MECHANICAL LLC							
50300	20284	Clarifier Maint.	06/23/2020	1,455.92	1,455.92	46085	07/09/2020
Total SABEL MECHANICAL LLC:				1,455.92	1,455.92		
SEERA							
51535	WAUPUN/JUNE 20	"WAUPUN" FOCUS PROGRAM FEE	07/06/2020	2,692.13	2,692.13	46087	07/09/2020
Total SEERA:				2,692.13	2,692.13		
SHRED-IT USA LLC							
51860	8180155667	Document Shredding	07/22/2020	18.20	18.20	46129	07/31/2020
	8180155667	Document Shredding	07/22/2020	14.47	14.47	46129	07/31/2020
	8180155667	Document Shredding	07/22/2020	14.01	14.01	46129	07/31/2020
Total SHRED-IT USA LLC:				46.68	46.68		
SPECTRUM BUSINESS							
52500	0033381071320	Internet Services	07/13/2020	81.69	81.69	46130	07/31/2020
	0033381071320	Internet Services	07/13/2020	64.93	64.93	46130	07/31/2020
	0033381071320	Internet Services	07/13/2020	62.83	62.83	46130	07/31/2020
	0033381071320	Monthly Service Exp 1st & 2nd	07/13/2020	106.91	106.91	46130	07/31/2020
	0033381071320	Monthly Service Exp 1st & 2nd	07/13/2020	84.98	84.98	46130	07/31/2020
	0033381071320	Monthly Service Exp 1st & 2nd	07/13/2020	82.24	82.24	46130	07/31/2020
	0033381071320	Water Plant Voice Serv	07/13/2020	79.98	79.98	46130	07/31/2020
	0033381071320	WasteWater Voice Serv	07/13/2020	79.98	79.98	46130	07/31/2020
Total SPECTRUM BUSINESS:				643.54	643.54		
SPEE-DEE							
52600	4025986	SERVICE CHRG for WATER SAMPLES	06/29/2020	45.99	45.99	46088	07/09/2020
	4038702	SERVICE CHRG for WATER SAMPLES	07/13/2020	46.04	46.04	46131	07/31/2020
Total SPEE-DEE:				92.03	92.03		
STATE INDUSTRIAL PRODUCTS							
53200	901568585	FRESH DEFENSE	06/29/2020	183.12	183.12	46132	07/31/2020
	901568588	WWTP Cleaners	06/29/2020	1,054.03	1,054.03	46089	07/09/2020
Total STATE INDUSTRIAL PRODUCTS:				1,237.15	1,237.15		
STOBB PLUMBING & HEATING INC							
53400	11173	Sewer Lateral- 114 1/2 E Franklin St	05/19/2020	290.00	290.00	46090	07/09/2020
Total STOBB PLUMBING & HEATING INC:				290.00	290.00		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
SWD LABS							
54900	6543	Coliform bacteria analysis	05/15/2020	20.00	20.00	46133	07/31/2020
	6575	Coliform bacteria analysis	06/05/2020	20.00	20.00	46133	07/31/2020
Total SWD LABS:				40.00	40.00		
TASC							
55000	IN1799737	Admin Fees	07/01/2020	75.66	75.66	46091	07/09/2020
Total TASC:				75.66	75.66		
TERMINATOR PEST CONTROL LLC							
55950	191502	Pest Control to Main Bldg	07/16/2020	60.00	60.00	46134	07/31/2020
	191502	Pest Control to Main Bldg	07/16/2020	45.00	45.00	46134	07/31/2020
	191502	Pest Control to Main Bldg	07/16/2020	45.00	45.00	46134	07/31/2020
	192011	Pest Control to Water Plant	07/16/2020	125.00	125.00	46134	07/31/2020
	192012	Pest Control to Wastewater Plant	07/16/2020	350.00	350.00	46134	07/31/2020
Total TERMINATOR PEST CONTROL LLC:				625.00	625.00		
TIMECLOCK PLUS							
57000	540701	PAYROLL TIME & ATTENDANCE	06/03/2020	1.95	1.95	46092	07/09/2020
	540701	PAYROLL TIME & ATTENDANCE	06/03/2020	1.40	1.40	46092	07/09/2020
	540701	PAYROLL TIME & ATTENDANCE	06/03/2020	1.65	1.65	46092	07/09/2020
	544021	PAYROLL TIME & ATTENDANCE	07/03/2020	1.95	1.95	46092	07/09/2020
	544021	PAYROLL TIME & ATTENDANCE	07/03/2020	1.40	1.40	46092	07/09/2020
	544021	PAYROLL TIME & ATTENDANCE	07/03/2020	1.65	1.65	46092	07/09/2020
Total TIMECLOCK PLUS:				10.00	10.00		
TRUCLEANERS LLC							
58700	07-2020	MONTHLY CLEANING SERVICE	07/31/2020	370.50	370.50	46135	07/31/2020
	07-2020	MONTHLY CLEANING SERVICE	07/31/2020	294.50	294.50	46135	07/31/2020
	07-2020	MONTHLY CLEANING SERVICE	07/31/2020	285.00	285.00	46135	07/31/2020
Total TRUCLEANERS LLC:				950.00	950.00		
VAN BUREN, JEROME and/or SANDRA							
60800	JUNE 2020 SOLAR	SOLAR CREDIT	07/07/2020	490.05	490.05	46093	07/09/2020
Total VAN BUREN, JEROME and/or SANDRA:				490.05	490.05		
VANDE ZANDE & KAUFMAN LLP							
61200	USDA GRANT 7-7-	USDA Loan	07/07/2020	4,930.00	4,930.00	46136	07/31/2020
Total VANDE ZANDE & KAUFMAN LLP:				4,930.00	4,930.00		
VERIZON WIRELESS							
62900	9857141493	CELLPHONE MTHLY EXPENSES	06/21/2020	110.35	110.35	46094	07/09/2020
	9857141493	CELPHONE MTHLY EXPENSES	06/21/2020	87.72	87.72	46094	07/09/2020
	9857141493	CELLPHONE MTHLY EXPENSES	06/21/2020	84.89	84.89	46094	07/09/2020
	9857141493	DPW'S MTHLY/DATA TABLET CHRGS	06/21/2020	51.90	51.90	46094	07/09/2020
Total VERIZON WIRELESS:				334.86	334.86		
VERMEER WISCONSIN INC.							
63000	30075215	Chipper Parts Unit 56	06/12/2020	93.76	93.76	46095	07/09/2020

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
Total VERMEER WISCONSIN INC.:				93.76	93.76		
VIKING ELECTRIC SUPPLY							
63300	S003792356.001	Meter sockets	07/23/2020	193.71	193.71	46137	07/31/2020
Total VIKING ELECTRIC SUPPLY:				193.71	193.71		
WAUPUN NAPA AUTO PARTS							
73600	282357	PART FOR UNIT 20	06/30/2020	233.76	233.76	46096	07/09/2020
	282357	PART FOR UNIT 20	06/30/2020	233.75	233.75	46096	07/09/2020
	282357	PART FOR UNIT 20	06/30/2020	233.75	233.75	46096	07/09/2020
	282434	Tool WWTP	07/01/2020	10.84	10.84	46096	07/09/2020
Total WAUPUN NAPA AUTO PARTS:				712.10	712.10		
WAUPUN, CITY OF							
74400	618	2020 Worker's Comp Premium 3rd Qtr	07/01/2020	1,653.12	1,653.12	46097	07/09/2020
	618	2020 Worker's Comp Premium 3rd Qtr	07/01/2020	1,889.28	1,889.28	46097	07/09/2020
	618	2020 Worker's Comp Premium 3rd Qtr	07/01/2020	2,361.60	2,361.60	46097	07/09/2020
	711	Gremmer Inv#13, Madison Ph 2 Design W	07/21/2020	400.00	400.00	46139	07/31/2020
	711	Gremmer Inv#13, Madison Ph 2 Design W	07/21/2020	400.00	400.00	46139	07/31/2020
	JULY 2020- PILOT	Property Tax Pilot - July 2020	07/01/2020	24,750.00	24,750.00	46097	07/09/2020
	JULY 2020- PILOT	Property Tax Pilot - July 2020	07/01/2020	30,425.00	30,425.00	46097	07/09/2020
	JUNE 2020-SWATE	Stormwater Receipts	07/06/2020	48,536.99	48,536.99	46097	07/09/2020
	JUNE 2020-TRASH	Trash/Recycling Collection	07/06/2020	38,391.32	38,391.32	46097	07/09/2020
Total WAUPUN, CITY OF:				148,807.31	148,807.31		
WAUPUN UNITED METHODIST CHURCH							
76810	FOE INCENTIVE 7.	FOE incentive 7.2020	07/30/2020	108.00	108.00	46138	07/31/2020
Total WAUPUN UNITED METHODIST CHURCH:				108.00	108.00		
WISCONSIN STATE LAB OF HYGIENE							
88300	638714	Fluoride	06/30/2020	26.00	26.00	46140	07/31/2020
Total WISCONSIN STATE LAB OF HYGIENE:				26.00	26.00		
Grand Totals:				488,509.93	488,509.93		

Date	Reference Number	Payee or Description	Account Number	Account Title	Debit Amount	Credit Amount
CD						
1						
07/10/2020	1	Record ACH Credit Card Paymt	1-2232-0000-00	ACCOUNTS PAYABLE - ELECT	560.81	
		Record ACH Credit Card Paymt	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	48.57	
		Record ACH Credit Card Paymt	3-2232-0000-00	ACCOUNTS PAYABLE - WASTE	70.84	
		Record ACH Credit Card Paymt	9-1131-0000-00	COMBINED CASH		680.22-
2						
					.00*	
07/05/2020	2	Record Monthly ACH Vehicle Payment	1-2232-0000-00	ACCOUNTS PAYABLE - ELECT	927.08	
		Record Monthly ACH Vehicle Payment	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	434.91	
		Record Monthly ACH Vehicle Payment	3-2232-0000-00	ACCOUNTS PAYABLE - WASTE	800.81	
		Record Monthly ACH Vehicle Payment	9-1131-0000-00	COMBINED CASH		2,162.80-
3						
					.00*	
07/07/2020	3	Record June's Sales & Use Tax	1-2241-2416-00	TAX COLL PAY - SALES TAX	39,911.64	
		Record June's Sales & Use Tax	9-1131-0000-00	COMBINED CASH		39,911.64-
4						
					.00*	
07/31/2020	4	Record ONLINE Utility Exchange	1-5921-0000-24	OFC SUP & EXP COMPUTER R	10.74	
		Record ONLINE Utility Exchange	2-5921-0000-24	OFC SUP & EXP-COMPUTER R	8.54	
		Record ONLINE Utility Exchange	3-5851-0000-24	OFC SUP & EXP-COMPUTER R	8.27	
99001						
					27.55*	
07/31/2020	99001	TOTAL CHECKS & OTHER CHARGES - COMBIN	9-1131-0000-00	COMBINED CASH		27.55-
99002						
07/29/2020	99002	Record June's Wholesale Power Bill ACH Paymen	1-2232-0000-00	ACCOUNTS PAYABLE - ELECT	725,080.78	
		Record June's Wholesale Power Bill ACH Paymen	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	1,665.97	
		Record June's Wholesale Power Bill ACH Paymen	3-2232-0000-00	ACCOUNTS PAYABLE - WASTE	1,490.75	
		Record June's Wholesale Power Bill ACH Paymen	9-1131-0000-00	COMBINED CASH		728,237.50-
99003						
					.00*	
07/10/2020	99003	Record ACH CC Credit Adjustment	1-2232-0000-00	ACCOUNTS PAYABLE - ELECT		102.42-
		Record ACH CC Credit Adjustment	9-1131-0000-00	COMBINED CASH	102.42	
99004						
					.00*	
07/10/2020	99004	Record WF Monthly Fees	1-5921-0000-20	OFFICE SUPPLIES AND EXPEN	252.19	
		Record WF Monthly Fees	2-5921-0000-20	OFFICE SUPPLIES & EXPENSE	69.84	
		Record WF Monthly Fees	3-5851-0000-20	OFFICE SUPPLIES & EXPENSE	65.95	
		Record WF Monthly Fees	9-1131-0000-00	COMBINED CASH		387.98-
99005						
					.00*	
07/10/2020	99005	Record PSN Fees	1-5921-1010-20	OFC SUP & EXP CREDIT CARD	1,716.20	
		Record PSN Fees	2-5921-1010-20	OFC SUP & EXP CREDIT CARD	475.26	
		Record PSN Fees	3-5851-1010-20	OFC SUP & EXP-CREDIT CARD	448.85	
		Record PSN Fees	9-1131-0000-00	COMBINED CASH		2,640.31-

Documents: 9 Transactions: 28

Total CD:

774,150.42

774,150.42-

Grand Totals:

774,150.42

774,150.42-



TO: Waupun Utilities Commissioners
FROM: Jeff Stanek, CPA, Finance Director
DATE: July 13, 2020
SUBJECT: May 2020 Financial Report

MONTHLY OPERATING RESULTS – May 2020 Monthly and YTD

Sales

Electric

- Monthly kWh sales were **6.6% below** budget & **10.2% lower** than May 2019 sales on lower large power and large industrial power sales
- YTD kWh sales were **0.6% above** budget & **9.0% lower** than May 2019 YTD actual sales

Water

- Monthly sales units of 100 cubic feet were **9.4% above** budget & **9.5% higher** than May 2019 sales; usage increase in residential and industrial with decreases in commercial and public authority
- YTD water sales were **2.7% above** budget & **0.9% higher** than May 2019 YTD actual sales

Sewer

- Monthly sales units of 100 cubic feet were **12.0% above** budget & **9.5% higher** than May 2019 sales due to higher public authority volume.

Income Statement

Electric

- Operating revenues and purchased power expense were **below** budget \$148,300 and \$157,400 respectively, due to decreased demand and overall lower purchased power costs
- Gross margin was \$9,200 **above** budget
- Operating expenses were \$29,300 **below** budget primarily due to lower distribution expenses attributed cut-backs from COVID-19 project delays.
- Operating income was \$77,100 or \$29,900 **above** budget from the reduction in distribution expenses
- Net income was \$38,300 or \$17,000 **above** budget primarily from an acquisition adjustment of \$62,000 associated with the Alliant Energy asset purchase for area 4 and decreases in operating expenses

Water

- Operating revenues were \$10,700 **above** budget
- Operating expenses were \$39,600 **below** budget due to less project and material requirements during the COVID-19 period
- Operating income was \$278,000 or \$37,100 **above** budget
- Net income was \$224,900 or \$69,000 **above** budget

Sewer

- Operating revenues were \$102,200 *above* budget on strong public authority treatment charges
- Operating expenses were \$8,200 *above* budget on higher admin and general expenses
- Operating income was \$168,900 or \$79,100 *above* budget
- Net income was \$208,300 or \$119,100 *above* budget on higher operating revenues and investment income

Balance Sheets

Electric

- Balance sheet *increased* \$159,500 from April 2020
- Unrestricted cash *increased* \$3,400
- Accounts receivable *increased* \$141,500 due to an increase in collections from April 2020
- Accounts payable *increased* \$136,126 on higher purchased power expenses

Water

- Balance sheet *increased* \$79,400 from April 2020
- Total unrestricted and restricted cash *increased* \$110,800
- Net position *increased* by \$69,800

Sewer

- Balance sheet *decreased* \$348,100 from April 2020
- Unrestricted cash *decreased* \$570,200 from payments made for engineering work completed for the WWTP upgrade
- Plant *increased* by \$219,400 for engineering work completed for the WWTP upgrade less monthly depreciation expense

CONSTRUCTION AND PLANT ADDITIONS

The electric utility construction and plant activity included of its portion of SCADA upgrades and the replacement of aging or broken poles. The water utility's only outlay related to the SCADA upgrade and the sewer utility paid \$202,276 in engineering fees for the WWTP upgrade, the SCADA upgrade allocation and \$41,383 for pipe lining along Brown Street and the interceptor north of the baseball complex.

Cash and Investments

The monthly metrics dashboard for cash and investments provide a monthly comparison of cash and investment balances, and graphs that present long-term investments by maturity, type, and rating.

- Total cash and investments *decreased* \$439,600 from April 2020
- Received interest and distributions of \$4,900 and recorded an unrealized positive market adjustment of \$8,700, along with \$400 in management fees, resulting in a net portfolio gain of \$13,100 for the month.
- Total interest and investment income earned on all accounts for the month was \$14,700 and \$86,800 year-to-date

OTHER FINANCIAL MATTERS

USDA Loan – WWTP Upgrades

In late June 2020, the USDA notified management of a change in loan interest rates for the third quarter of 2020 to a rate of **1.125%**, reduced from the second quarter rate of 1.375%. The change of 25 basis points will yield an approximate savings of \$1.3 million in interest expense over the life of the 40-year loan. Management anticipates taking advantage of this rate and closing the loan in August 2020.

This concludes my report. Please do not hesitate to contact me at 324-7920 or jstanek@wppienergy.org with any questions or comments.

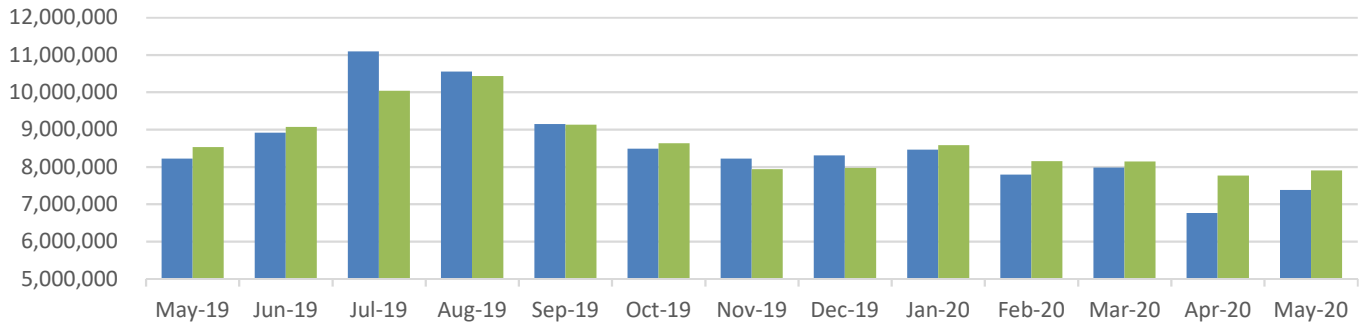
Waupun Utilities											
Construction and Plant Additions Summary											
May 2020											
CONSTRUCTION:	Electric			Sewer			Water			Total	
Description	Month	Project To Date	Budget	Month	Project To Date	Budget	Month	Project To Date	Budget	Project To Date	Budget
Projects:											
Poles, towers and fixtures	\$ 18,756	\$ 22,594	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 22,594	\$ 10,000
Overhead and underground conductor and devices	3,028	6,944	10,000	-	-	-	-	-	-	6,944	10,000
Transformers	-	-	70,000	-	-	-	-	-	-	-	70,000
Overhead and Underground Services	1,666	4,423	15,000	-	-	-	-	-	-	4,423	15,000
LED street lighting	-	20,363	50,000	-	-	-	-	-	-	20,363	50,000
Voltage conversion	-	241	15,000	-	-	-	-	-	-	241	15,000
Rebuild overhead line	2,256	5,408	155,000	-	-	-	-	-	-	5,408	155,000
Underground wire and equipment upgrade	-	-	25,000	-	-	-	-	-	-	-	25,000
CIAC - Work Invoiced to Customer / Others	2,183	20,730	-	-	-	-	-	-	-	20,730	-
Harris Lift Station reconfiguration	-	-	-	-	-	169,000	-	-	-	-	169,000
CIPP Sewer lining	-	-	-	41,383	41,383	40,000	-	-	-	41,383	40,000
Meters	3,180	4,375	6,000	-	-	-	-	13,310	11,500	17,685	17,500
WWTP Phosphorus Upgrade Engineering	-	-	-	202,276	1,319,376	1,914,000	-	-	-	1,319,376	1,914,000
Madison St - Phase 2 Engineering	-	-	-	-	-	-	-	-	-	-	-
Services / Laterals	-	-	-	-	-	-	-	-	-	-	-
Hydrants	-	-	-	-	-	-	-	-	10,000	-	10,000
TOTAL CONSTRUCTION	\$ 31,069	\$ 85,078	\$ 356,000	\$ 243,659	\$ 1,360,759	\$ 2,123,000	\$ -	\$ 13,310	\$ 21,500	\$ 1,459,147	\$ 2,500,500
CARRYOVER PROJECTS:											
Newton/Rock Avenue Engineering	-	-	-	1,613	25,235	25,000	1,613	22,260	25,000	47,494	50,000
2019 Madison St Engineering & Construction	-	-	-	30,288	1,112,880	1,148,100	35,612	1,246,149	1,442,500	2,359,030	2,590,600
PLANT ADDITIONS:	Electric			Sewer			Water			Total	
Description	Month	YTD	Budget	Month	YTD	Budget	Month	YTD	Budget	YTD	Budget
Server Replacement	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ 4,000	\$ -	\$ 12,000
Accounting software upgrade	-	-	5,000	-	-	5,000	-	-	5,000	-	15,000
SCADA software and computer upgrade	12,015	12,015	12,000	26,859	26,859	39,500	11,566	11,566	33,500	50,441	85,000
Backyard machine replacement	-	91,730	105,000	-	-	-	-	-	-	91,730	105,000
Replace wire cutter/hydraulic press tool	-	-	2,900	-	-	-	-	-	-	-	2,900
Valve turner	-	-	-	-	-	-	-	33,086	35,000	33,086	35,000
Leak detection loggers / Submersible pump	-	-	-	-	-	-	-	4,000	7,000	4,000	7,000
Water treatment plant - equipment replacement	-	-	-	-	-	-	-	-	5,000	-	5,000
Shaler lift station - control panel	-	-	-	-	-	14,000	-	-	-	-	14,000
Digester building equipment replacement	-	-	-	5,811	5,811	86,500	-	-	-	5,811	86,500
Blower building equipment replacement	-	-	-	-	4,374	7,000	-	-	-	4,374	7,000
Filter building equipment replacement	-	-	-	-	-	-	-	-	-	-	-
Alliant Area 4 Purchase	-	174,183	-	-	-	-	-	-	-	174,183	-
Grit/Screen building equipment replacement	-	-	-	-	-	-	-	-	-	-	-
Other equipment replacement	-	-	-	-	7,079	7,500	-	-	-	7,079	7,500
TOTAL PLANT ADDITIONS	\$ 12,015	\$ 277,928	\$ 128,900	\$ 32,670	\$ 44,123	\$ 163,500	\$ 11,566	\$ 48,652	\$ 89,500	\$ 370,702	\$ 381,900

Sales and Revenues Dashboard - May 2020

	Variance from Budget				Variance from Budget		
	Current	Current	YTD		Current	Current	YTD
KWh	7,382,463	↓ -6.6%	↑ 0.6%	Power Costs	\$ 579,587	↑ 2.5%	↓ -5.6%
Revenues	\$ 742,398	↑ 4.5%	↓ -4.1%	Gross Margin	\$ 162,810	↑ 12.3%	↑ 1.1%

kWhs Sold

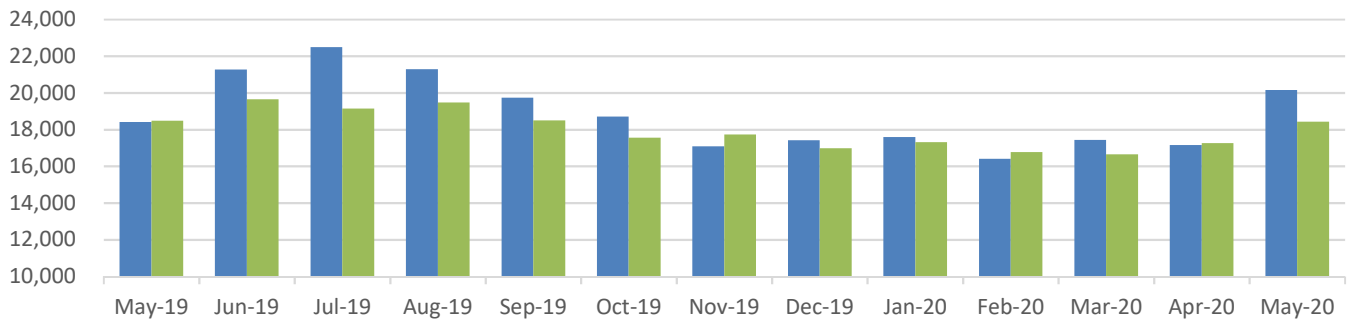
■ Actual ■ Budgeted



	Variance from Budget				Variance from Budget		
	Current	Current	YTD		Current	Current	YTD
Cubic Ft (100)	20,151	↑ 9.3%	↑ 2.7%	Revenues	\$ 153,764	↑ 6.2%	↑ 1.7%

Water Cubic Feet (100's) Sold

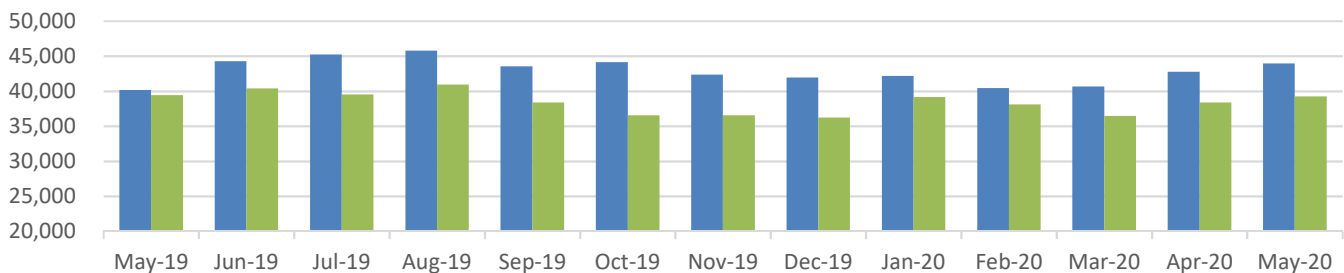
■ Actual ■ Budgeted



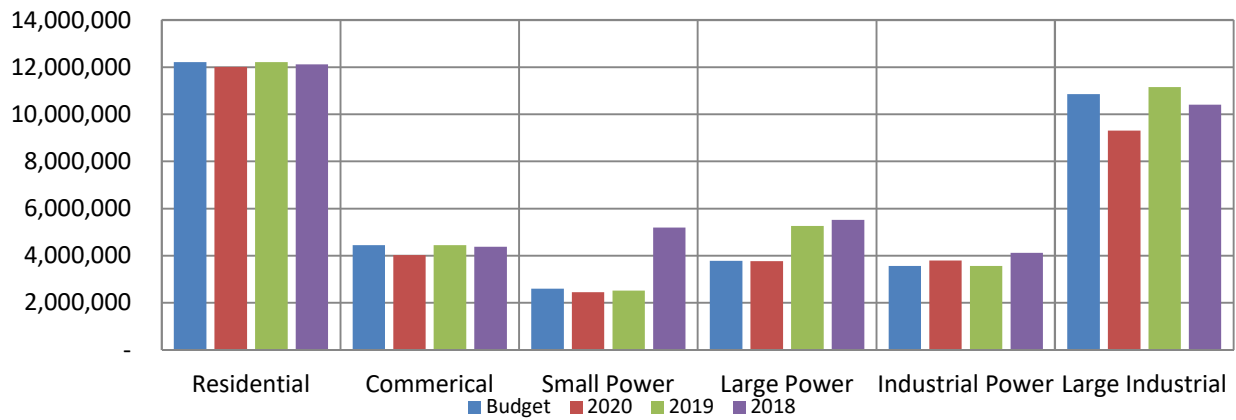
	Variance from Budget				Variance from Budget		
	Current	Current	YTD		Current	Current	YTD
Cubic Ft (100)	43,981	↑ 12.0%	↑ 9.7%	Revenues	\$ 201,480	↑ 16.2%	↑ 13.0%

Sewer Cubic Feet (100's) Treated

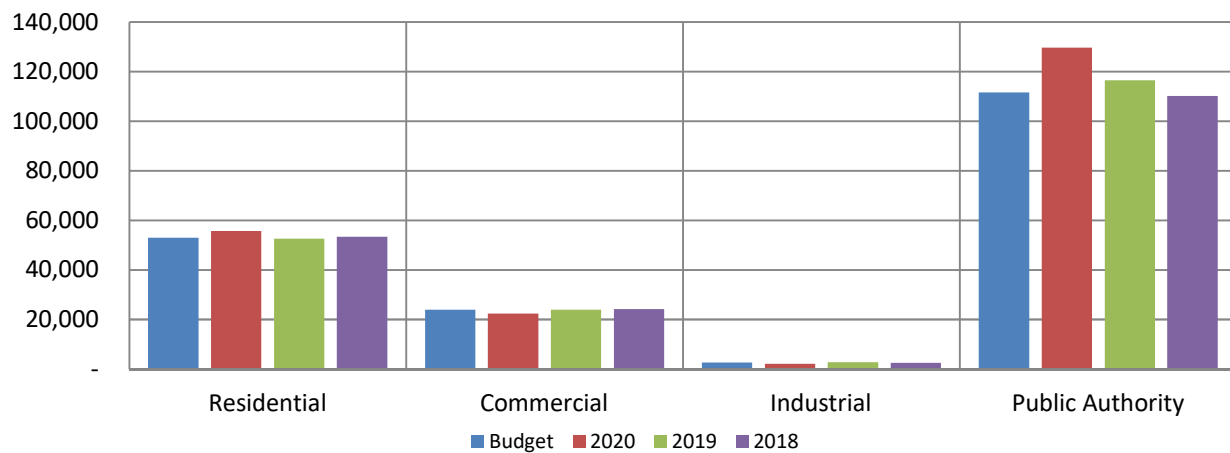
■ Actual ■ Budgeted



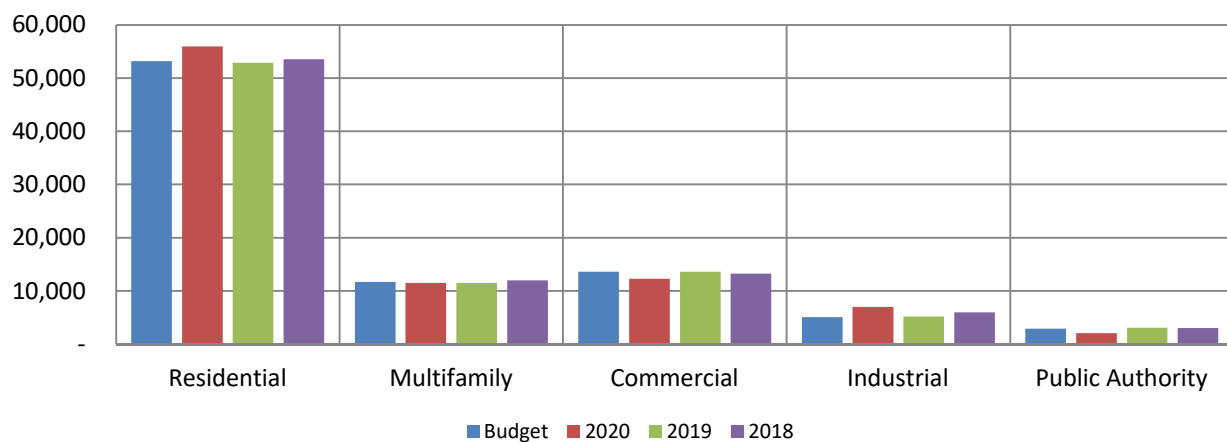
YTD Electric Sales (kWh)



YTD Sewer Sales (Ccf)



YTD Water Sales (Ccf)



WAUPUN UTILITIES
Income Statement and Financial Ratios
Electric Utility
For the 12 Months Ending:

ELECTRIC	May 2018	May 2019	May 2020
Sales of Electricity	\$ 10,183,348	\$ 9,939,822	\$ 9,512,420
Purchased Power	8,177,714	7,854,836	7,488,249
Gross Margin	2,005,634	2,084,986	2,024,171
	19.7%	21.0%	21.3%
Other Operating Revenues	137,360	99,827	97,556
Operating Expenses			
Distribution expense	259,075	412,546	338,700
Customer accounts expense	109,680	118,584	130,468
Advertising expense	34	2,260	6,441
Administrative & general expense	399,492	380,603	451,624
Total operating expenses	768,282	913,992	927,233
Other Operating Expenses			
Depreciation expense	568,615	581,852	596,270
Taxes	345,372	343,287	348,109
Total other operating expenses	913,987	925,139	944,379
Operating Income	460,725	345,682	250,115
Other Income (Expense)			
Capital contributions	160,755	106,216	22,649
Interest expense	(37,735)	(33,810)	(33,871)
Amortization of debt-related costs	(18,796)	(17,757)	(34,376)
Other	50,842	(54,394)	50,455
Total other income (expense)	155,065	255	4,856
Net Income	\$ 615,791	\$ 345,937	\$ 254,971

Regulatory Operating Income	547,991	409,611	353,711
Rate of Return	6.54	4.78	4.08
Authorized Rate of Return	6.00	5.00	5.00
Current Ratio	2.9	3.7	4.5
Months of Unrestricted Cash on Hand	2.3	2.5	2.6
Equity vs Debt	0.85	0.87	0.89
Asset Utilization	0.48	0.50	0.50
Combined E&W Debt Coverage	3.09	3.10	2.64
Minimum Required Coverage	1.25	1.25	1.25

Note 1 - Electric rates increased September 2016.

Definitions

Rate of Return - Return on investment in capital infrastructure. Should be near authorized rate of return.

Current Ratio - measure of liquidity or ability to pay obligations. Should be > 1.

Months of Unrestricted Cash on Hand - measure of reserves. Should be at least 2-3 months.

Equity vs Debt - Percent of infrastructure financed by operations. 50% is a good benchmark.

Asset Utilization - Illustrates the relative age of the system. Ratio of 1 indicates a system at full life expectancy.

Debt Coverage - Earnings coverage of annual debt service. Must exceed 1.25

WAUPUN UTILITIES
Detailed Income Statement and YTD Budget Comparison
Electric Utility
For the Period Ended May, 31 2020

	Last 12 Months	YTD 2020	YTD Budget	Difference
ELECTRIC				
Operating Revenues	\$ 9,512,420	\$ 3,511,299	\$ 3,659,569	\$ (148,270)
Purchased Power	7,488,249	2,668,730	2,826,172	(157,442)
Gross Margin	2,024,171	842,569	833,397	9,172
	21.3%	24.0%	22.8%	
Other Operating Revenues	97,556	36,111	41,595	(5,484)
Operating Expenses				
Distribution expense	338,700	168,796	216,305	(47,509)
Customer accounts expense	130,468	52,468	44,940	7,528
Advertising expense	6,441	8,542	665	7,877
Administrative & general expense	451,624	172,986	170,167	2,819
Total operating expenses	927,233	402,793	432,077	(29,284)
Other Operating Expenses				
Depreciation expense	596,270	251,015	245,895	5,120
Taxes	348,109	147,775	149,835	(2,060)
Total other operating expenses	944,379	398,790	395,730	3,060
Operating Income	250,115	77,097	47,185	29,912
Other Income (Expense)				
Capital contributions	22,649	15,835	-	15,835
Interest expense	(33,871)	(13,121)	(15,525)	2,404
Amortization of debt-related costs	(34,376)	(3,381)	(8,614)	5,234
Other	50,455	(38,086)	(1,665)	(36,421)
Total other income (expense)	4,856	(38,753)	(25,804)	(12,948)
Net Income	\$ 254,971	\$ 38,344	\$ 21,381	\$ 16,963

	May 2020	April 2020	March 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019	Oct 2019	Sept 2019	Aug 2019	July 2019	June 2019	May 2019
Operating Revenues	\$ 742,398	\$ 624,264	\$ 706,940	\$ 700,877	\$ 736,820	\$ 720,989	\$ 716,170	\$ 748,348	\$ 841,575	\$ 1,054,847	\$ 1,082,571	\$ 836,621	\$ 712,923
Purchased Power	579,587	460,334	540,853	527,569	560,387	545,553	548,208	574,387	678,365	872,571	892,738	707,698	556,360
Gross Margin	162,810	163,930	166,087	173,309	176,433	175,436	167,961	173,961	163,210	182,276	189,833	128,923	156,562
	21.9%	26.3%	23.5%	24.7%	23.9%	24.3%	23.5%	23.2%	19.4%	17.3%	17.5%	15.4%	22.0%
Other Operating Revenues	6,857	6,813	6,900	7,962	7,577	9,288	8,655	8,445	9,053	8,727	7,457	9,820	8,356
Operating Expenses													
Distribution expense	25,191	22,349	44,574	38,112	38,570	3,870	42,184	28,063	23,279	27,942	20,511	24,054	28,849
Customer accounts expense	9,856	8,203	9,875	12,379	12,155	16,293	10,368	11,251	8,989	13,162	8,500	9,436	10,142
Advertising expense	6,392	-	1,000	450	700	200	-	-	120	(3,921)	1,000	500	549
Administrative & general expense	24,632	29,646	43,151	26,356	49,201	72,480	34,281	33,678	32,006	43,977	30,144	32,072	30,432
Total operating expenses	66,071	60,198	98,601	77,297	100,626	92,843	86,833	72,992	64,393	81,160	60,155	66,063	69,973
Other Operating Expenses													
Depreciation expense	50,203	50,203	50,203	50,203	50,203	50,546	49,118	49,118	49,118	49,118	49,118	49,118	49,118
Taxes	27,111	34,223	28,229	27,678	30,534	23,767	27,494	30,340	36,636	28,374	26,715	27,008	26,862
Total other operating expenses	77,314	84,426	78,432	77,881	80,737	74,313	76,612	79,458	85,755	77,492	75,833	76,126	75,980
Operating Income	26,284	26,120	(4,046)	26,093	2,647	17,568	13,172	29,956	22,115	32,350	61,302	(3,446)	18,965
Other Income (Expense)													
Capital contributions	-	-	-	15,835	-	6,814	-	-	-	-	-	-	-
Interest expense	(2,624)	(2,624)	(2,624)	(2,624)	(2,624)	(5,005)	(2,624)	(2,624)	(2,624)	(2,624)	(2,624)	(2,624)	(2,624)
Amortization of debt-related costs	(676)	(676)	(676)	(676)	(676)	(22,433)	(1,427)	(1,427)	(1,427)	(1,427)	(1,427)	(1,427)	(1,427)
Other	3,417	5,011	(58,566)	8,909	3,143	1,917	3,920	2,814	40,771	32,919	1,816	4,384	5,833
Total other income (expense)	116	1,710	(61,866)	21,444	(157)	(18,707)	(131)	(1,237)	36,719	28,868	(2,236)	332	1,782
Net Income	\$ 26,400	\$ 27,830	\$ (65,912)	\$ 47,536	\$ 2,490	\$ (1,139)	\$ 13,041	\$ 28,719	\$ 58,835	\$ 61,218	\$ 59,067	\$ (3,113)	\$ 20,747

WAUPUN UTILITIES
Income Statement and Financial Ratios
Water Utility
For the 12 Months Ending:

WATER	May 2018	May 2019	May 2020
Operating Revenues	\$ 2,563,139	\$ 2,581,239	\$ 2,624,074
Operating Expenses			
Source of supply expenses	52,708	457	45,061
Pumping expenses	89,809	94,145	86,503
Water treatment expenses	180,220	188,984	175,417
Transmission & distribution expenses	315,696	308,700	236,807
Customer accounts expenses	106,055	112,404	115,320
Administrative & general expense	267,270	231,776	292,290
Total operating expenses	1,011,758	936,467	951,398
Other Operating Expenses			
Depreciation expense	554,990	539,014	555,752
Taxes	369,628	384,442	377,731
Total other operating expenses	924,618	923,456	933,483
Operating Income	626,762	721,316	739,193
Other Income (Expense)			
Capital contributions from customers and municipal	383,082	67,178	-
Interest expense	(142,324)	(127,513)	(142,899)
Amortization of debt-related costs	(54,502)	(60,240)	(118,404)
Other	15,731	22,090	20,438
Total other income (expense)	201,987	(98,485)	(240,865)
Net Income	\$ 828,749	\$ 622,831	\$ 498,328
Regulatory Operating Income	684,652	767,177	799,504
Rate of Return	5.10	5.51	5.86
Authorized Rate of Return	6.50	6.50	6.50
Current Ratio	25.69	32.03	29.86
Months of Unrestricted Cash on Hand	8.35	10.33	10.69
Equity vs Debt	0.66	0.66	0.72
Asset Utilization	0.33	0.34	0.36

Note 1 - Water rates increased May 2012.

Definitions

Rate of Return - Return on investment in capital infrastructure. Should be near authorized rate of return.

Current Ratio - measure of liquidity or ability to pay obligations. Should be > 1.

Months of Unrestricted Cash on Hand - measure of reserves. Should be at least 2-3 months.

Equity vs Debt - Percent of infrastructure financed by operations. 50% is a good benchmark.

Asset Utilization - Illustrates the relative age of the system. Ratio of 1 indicates a system at full life expectancy.

WAUPUN UTILITIES
Detailed Income Statement and YTD Budget Comparison
Water Utility
For the Period Ended May 31, 2020

WATER

	Last 12 Months	YTD 2020	YTD Budget	Difference
Operating Revenues	\$ 2,624,074	\$ 1,065,572	\$ 1,054,884	\$ 10,688
Operating Expenses				
Source of supply expenses	45,061	44,648	48,022	(3,375)
Pumping expenses	86,503	36,273	39,440	(3,167)
Water treatment expenses	175,417	75,666	85,750	(10,084)
Transmission & distribution expenses	236,807	61,598	109,850	(48,252)
Customer accounts expenses	115,320	49,352	44,885	4,467
Administrative & general expense	292,290	117,085	96,235	20,850
Total operating expenses	951,398	384,623	424,182	(39,560)
Other Operating Expenses				
Depreciation expense	555,752	246,006	231,000	15,006
Taxes	377,731	156,917	158,750	(1,833)
Total other operating expenses	933,483	402,923	389,750	13,173
Operating Income	739,193	278,026	240,952	37,074
Other Income (Expense)				
Capital contributions	-	-	-	-
Interest expense	(142,899)	(49,485)	(63,535)	14,050
Amortization of debt-related costs	(118,404)	(8,849)	(25,553)	16,704
Other	20,438	5,168	3,960	1,208
Total other income (expense)	(240,865)	(53,167)	(85,128)	31,961
Net Income	\$ 498,328	\$ 224,859	\$ 155,824	\$ 69,035

WATER

	May 2020	April 2020	March 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019	Oct 2019	Sept 2019	Aug 2019	July 2019	June 2019	May 2019
Operating Revenues	\$ 225,189	\$ 210,519	\$ 211,212	\$ 206,309	\$ 212,343	\$ 210,684	\$ 210,237	\$ 217,066	\$ 222,466	\$ 230,845	\$ 236,283	\$ 230,922	\$ 216,260
Operating Expenses													
Source of supply expenses	-	1,015	35,148	8,485	-	115	-	-	-	90	-	208	-
Pumping expenses	6,884	7,057	7,354	7,474	7,505	7,166	6,713	6,635	6,789	7,328	8,031	7,567	7,052
Water treatment expenses	14,199	16,195	18,171	13,668	13,435	13,632	10,371	17,263	14,367	13,830	15,539	14,749	10,553
Transmission & distribution expenses	16,105	9,097	11,692	9,998	14,706	20,653	38,804	16,080	18,136	28,275	34,228	19,032	28,626
Customer accounts expenses	8,597	7,417	8,946	12,199	12,194	7,026	9,949	10,585	8,723	12,621	8,153	8,910	9,593
Administrative & general expense	18,032	21,364	27,156	19,148	31,386	55,422	18,024	20,387	17,561	24,872	20,324	18,614	16,010
Total operating expenses	63,818	62,144	108,466	70,971	79,225	104,015	83,862	70,950	65,576	87,017	86,276	69,080	71,835
Other Operating Expenses													
Depreciation expense	49,201	49,201	49,201	49,201	49,201	38,159	45,265	45,265	45,265	45,265	45,265	45,265	45,265
Taxes	31,093	31,140	31,053	31,729	31,903	31,032	29,402	29,548	34,360	32,839	31,986	31,647	31,893
Total operating expenses	80,294	80,342	80,254	80,930	81,104	69,191	74,666	74,813	79,624	78,104	77,250	76,911	77,158
Operating Income	81,077	68,033	22,493	54,408	52,014	37,478	51,709	71,302	77,265	65,725	72,758	84,931	67,267
Other Income (Expense)													
Capital contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest expense	(9,897)	(9,897)	(9,897)	(9,897)	(9,897)	(19,591)	(11,589)	(11,589)	(20,953)	(9,897)	(9,897)	(9,897)	(9,897)
Amortization of debt-related costs	(1,770)	(1,770)	(1,770)	(1,770)	(1,770)	(84,725)	(4,138)	(4,138)	(4,138)	(4,138)	(4,138)	(4,138)	(4,138)
Other	395	919	1,238	1,265	1,350	1,421	2,462	1,654	1,651	2,145	2,117	3,821	3,363
Total other income (expense)	(11,271)	(10,748)	(10,429)	(10,402)	(10,317)	(102,896)	(13,265)	(14,074)	(23,441)	(11,890)	(11,919)	(10,214)	(10,672)
Net Income	\$ 69,806	\$ 57,286	\$ 12,064	\$ 44,006	\$ 41,697	\$ (65,418)	\$ 38,443	\$ 57,228	\$ 53,825	\$ 53,835	\$ 60,839	\$ 74,717	\$ 56,595

WAUPUN UTILITIES
Income Statement and Financial Ratios
Sewer Utility
For the 12 Months Ending:

SEWER	May 2018	May 2019	May 2020
Operating Revenues	\$ 2,319,747	\$ 2,395,924	\$ 2,532,455
Operating Expenses			
WWTP operation expenses	365,197	360,942	385,974
Laboratory expenses	56,640	70,049	76,247
Maintenance expenses	439,858	398,692	453,975
Customer accounts expenses	142,486	152,417	171,951
Administrative & general expenses	410,857	392,324	430,509
Total operating expenses	1,415,038	1,374,423	1,518,656
Other Operating Expenses			
Depreciation expense	679,192	670,313	687,164
Total other operating expenses	679,192	670,313	687,164
Operating Income	225,516	351,187	326,635
Other Income (Expense)			
Interest expense	(78,789)	(62,304)	(52,489)
Capital contributions	349,606	63,390	-
Other	30,141	142,480	131,101
Total other income (expense)	300,959	143,566	78,612
Net Income	\$ 526,476	\$ 494,754	\$ 405,248

Operating Income (excluding GASB 68 & 75)	256,636	370,933	364,838
Rate of Return	1.73	2.74	2.74
Current Ratio	184.40	190.89	65.98
Months of Unrestricted Cash on Hand	22.38	23.15	8.23
Equity vs Debt	0.85	0.89	0.92
Asset Utilization	0.47	0.49	0.50

Note 1 - Sewer rates increased January 2019.

Definitions

Rate of Return - Return on investment in capital infrastructure.

Current Ratio - measure of liquidity or ability to pay obligations. Should be > 1.

Months of Unrestricted Cash on Hand - measure of reserves. Should be at least 2-3 months.

Equity vs Debt - Percent of infrastructure financed by operations. 50% is a good benchmark.

Asset Utilization - Illustrates the relative age of the system. Ratio of 1 indicates a system at full life expectancy.

WAUPUN UTILITIES
Detailed Income Statement and YTD Budget Comparison
Sewer Utility
For the Period Ended May 31, 2020

	Last 12 Months	YTD 2020	YTD Budget	Difference
SEWER				
Operating Revenues	\$ 2,532,455	\$ 1,058,848	\$ 956,629	\$ 102,219
Operating Expenses				
WWTP operation expenses	385,974	137,662	158,885	(21,223)
Laboratory expenses	76,247	32,558	26,810	5,748
Maintenance expenses	453,975	166,202	174,875	(8,673)
Customer accounts expenses	171,951	80,704	66,665	14,039
Administrative & general expenses	430,509	172,245	153,937	18,307
Total operating expenses	1,518,656	589,370	581,172	8,198
Other Operating Expenses				
Depreciation expense	687,164	300,552	285,610	14,942
Total other operating expenses	687,164	300,552	285,610	14,942
Operating Income	326,635	168,926	89,847	79,079
Non-operating Income (Expense)				
Interest Expense	(52,489)	(21,871)	(16,670)	(5,201)
Capital contributions	-	-	-	-
Other	131,101	61,242	16,040	45,202
Total other income (expense)	78,612	39,372	(630)	40,002
Net Income	\$ 405,248	\$ 208,298	\$ 89,217	\$ 119,081

	May 2020	April 2020	March 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019	Oct 2019	Sept 2019	Aug 2019	July 2019	June 2019	May 2019
SEWER													
Operating Revenues	\$ 229,858	\$ 222,270	\$ 209,064	\$ 191,422	\$ 206,234	\$ 202,412	\$ 209,870	\$ 215,215	\$ 217,461	\$ 215,798	\$ 210,122	\$ 202,731	\$ 190,316
Operating Expenses													
WWTP operation expenses	41,685	24,650	27,175	24,398	19,754	37,904	24,653	19,411	50,897	36,983	33,107	45,356	24,886
Laboratory expenses	8,964	5,222	5,172	5,227	7,973	3,501	8,270	5,566	9,443	6,905	4,180	5,825	7,206
Maintenance expenses	43,042	18,255	48,256	42,270	14,380	32,598	54,792	21,627	76,916	35,068	24,144	42,629	28,165
Customer accounts expenses	15,291	14,142	15,560	18,054	17,658	12,626	12,985	13,868	12,049	15,945	11,503	12,271	12,809
Administrative & general expense	34,270	30,720	38,614	29,055	39,585	76,089	27,692	29,438	26,795	36,355	26,975	34,921	30,354
Total operating expenses	143,251	92,989	134,776	119,003	99,350	162,718	128,392	89,910	176,100	131,256	99,908	141,002	103,420
Other Operating Expenses													
Depreciation expense	60,110	60,110	60,110	60,110	60,110	48,175	56,406	56,406	56,406	56,406	56,406	56,406	56,406
Total other operating expenses	60,110	60,110	60,110	60,110	60,110	48,175	56,406	56,406	56,406	56,406	56,406	56,406	56,406
Operating Income	26,496	69,171	14,178	12,308	46,773	(8,481)	25,071	68,899	(15,045)	28,135	53,807	5,322	30,489
Other Income (Expense)													
Interest expense	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)
Capital contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	10,921	14,976	7,332	19,190	8,823	5,444	5,658	8,236	6,359	25,646	4,185	14,331	16,775
Total other income (expense)	6,547	10,602	2,958	14,816	4,449	1,070	1,283	3,861	1,985	21,272	(189)	9,957	12,401
Net Income	\$ 33,043	\$ 79,773	\$ 17,135	\$ 27,124	\$ 51,223	\$ (7,411)	\$ 26,354	\$ 72,760	\$ (13,059)	\$ 49,408	\$ 53,619	\$ 15,279	\$ 42,890

WAUPUN UTILITES
Balance Sheets
Electric, Water, and Sewer

ELECTRIC	May 2018	May 2019	May 2020	April 2020	Change
Cash and investments - unrestricted	\$ 1,811,593	\$ 1,867,775	\$ 1,915,748	\$ 1,912,385	\$ 3,363
Cash and investments - restricted	138,110	139,263	56,940	40,491	16,448
Receivables	770,564	731,469	882,027	740,536	141,491
Materials and supplies	203,059	220,118	201,172	178,160	23,012
Other assets	116,657	120,218	120,536	131,120	(10,583)
Plant - net of accumulated depreciation	9,203,027	9,188,670	9,156,868	9,171,117	(14,249)
Deferred outflows of resources	277,060	482,730	408,536	408,536	-
Total Assets	12,520,071	12,750,242	12,741,827	12,582,344	159,482
Accounts payable	694,392	575,258	607,123	470,997	136,126
Payable to sewer utility	176,365	114,365	-	-	-
Interest accrued	8,324	7,318	10,364	7,740	2,624
Accrued benefits	304,183	88,249	85,853	83,603	2,250
Deferred inflows of resources	171,187	712,995	729,998	737,916	(7,918)
Long-term debt	1,432,760	1,268,540	1,070,000	1,070,000	-
Net Position	9,732,859	9,983,517	10,238,488	10,212,088	26,400
Total Liabilities & Net Position	\$ 12,520,071	\$ 12,750,242	\$ 12,741,827	\$ 12,582,344	\$ 159,482
WATER	May 2018	May 2019	May 2020	April 2020	Change
Cash and investments - unrestricted / designated	\$ 961,538	\$ 1,137,485	\$ 1,183,623	\$ 1,118,359	\$ 65,264
Cash and investments - restricted	301,403	630,796	162,217	116,664	45,553
Receivables	180,513	188,458	257,139	237,708	19,431
Materials and supplies	70,762	58,251	56,338	58,368	(2,030)
Other assets	324,170	258,800	219,953	231,494	(11,541)
Plant - net of accumulated depreciation	15,437,770	15,719,927	16,005,983	16,043,304	(37,321)
Deferred outflows of resources	149,936	243,359	204,803	204,803	-
Total Assets	17,426,093	18,237,076	18,090,055	18,010,699	79,356
Accounts payable	13,052	13,792	13,532	13,124	408
Interest accrued	31,396	27,600	34,726	24,829	9,897
Accrued benefits	151,447	46,840	42,293	40,959	1,333
Deferred inflows of resources	87,854	353,723	475,244	477,332	(2,088)
Long-term debt	5,403,652	5,484,188	4,715,000	4,715,000	-
Net Position	11,738,691	12,310,932	12,809,261	12,739,455	69,806
Total Liabilities & Net Position	\$ 17,426,093	\$ 18,237,076	\$ 18,090,055	\$ 18,010,699	\$ 79,356
SEWER	May 2018	May 2019	May 2020	April 2020	Change
Cash and investments - unrestricted	\$ 2,638,884	\$ 2,651,314	\$ 1,041,175	\$ 1,264,129	\$ (222,954)
Cash and investments - restricted	2,035,924	1,935,399	2,005,426	2,352,665	(347,239)
Receivables	202,348	185,224	247,723	239,666	8,057
Receivable from electric utility	179,573	114,365	-	-	-
Materials and supplies	9,489	9,053	8,057	8,692	(635)
Advances to other funds	428,440	428,440	428,440	428,440	-
Other assets	27,502	11,994	26,548	31,343	(4,795)
Plant - net of accumulated depreciation	13,614,317	13,829,985	15,487,888	15,268,469	219,419
Deferred outflows of resources	197,765	329,543	278,275	278,275	-
Total Assets	19,334,242	19,495,317	19,523,533	19,871,679	(348,146)
Accounts payable	12,053	13,762	13,521	10,978	2,543
Interest accrued	3,356	1,097	6,013	25,425	(19,413)
Accrued benefits	148,478	61,691	58,702	57,369	1,333
Deferred inflows of resources	116,026	459,328	446,263	446,263	-
Long-term debt	2,019,629	1,532,153	1,166,500	1,532,153	(365,653)
Net Position	17,034,701	17,427,286	17,832,534	17,799,491	33,043
Total Liabilities & Net Position	\$ 19,334,242	\$ 19,495,317	\$ 19,523,533	\$ 19,871,679	\$ (348,146)

Monthly Dashboard - Cash & Investments						May 2020	
Account	Restrictions	May 2020	April 2020	\$ Inc/(Dec)	% Inc/(Dec)		
Checking - E	Unrestricted	\$ 339,152	\$ 622,757	\$ (283,605)	-45.54%		
Checking - W	Unrestricted	406,503	296,081	110,421	37.29%		
Checking - S	Unrestricted	286,842	177,941	108,901	61.20%		
Reserves - E	Unrestricted	1,576,596	1,289,627	286,968	22.25%		
Reserves - W	Unrestricted	361,094	406,485	(45,391)	-11.17%		
Reserves - S	Unrestricted	754,334	1,086,188	(331,855)	-30.55%		
P&I Redemption - E	Restricted	56,940	40,491	16,448	40.62%		
P&I Redemption - W	Restricted	162,217	116,664	45,553	39.05%		
P&I Redemption - S	Restricted	34,601	389,928	(355,326)	-91.13%		
Depreciation - E	Restricted	-	-	-	#DIV/0!		
Depreciation - W	Restricted	-	-	-	#DIV/0!		
ERF - Water Plant	Designated	416,026	415,793	234	0.06%		
ERF - WWTP	Restricted	1,970,825	1,962,737	8,088	0.41%		
		<u>\$ 6,365,129</u>	<u>\$ 6,804,693</u>	<u>\$ (439,564)</u>	-6.46%		
Unrestricted and Designated		<u>\$ 4,140,546</u>	<u>\$ 4,294,873</u>	<u>\$ (154,327)</u>	-3.59%		
	Restricted	<u>\$ 2,224,583</u>	<u>\$ 2,509,820</u>	<u>\$ (285,237)</u>	-11.36%		

Long-Term Investment by Maturity

Maturity	Investment (\$)
Cash	0
<12 mos.	~\$700,000
13-24 mos.	~\$1,300,000
25-36 mos.	~\$700,000
37-48 mos.	0
49-60 mos.	0
>60 mos.	~\$50,000

Long-Term Investments by Type

Investment Type	Percentage
Cash/Money Markets	41%
Certificate of Deposits	19%
US Government	17%
Government Agencies	20%
Corporate Bonds	3%
Asset Backed Security & Other	0%



TO: Waupun Utilities Commissioners
FROM: Jeff Stanek, CPA, Finance Director
DATE: August 10, 2020
SUBJECT: June 2020 Financial Report

CONSTRUCTION AND PLANT ADDITIONS

The electric utility construction and plant activity included the purchase of transformers for \$58,300 and continued work on upgrading conductors & other devices. The water utility's only outlay related to the SCADA upgrade and the sewer utility paid \$219,876 in engineering fees for the WWTP upgrade and SCADA upgrades.

MONTHLY OPERATING RESULTS – June 2020 Monthly and Year-To-Date (YTD)

Sales

Electric

- Monthly kWh sales were **6.9% above** budget & **3.0% higher** than June 2019 sales on higher large residential power sales
- YTD kWh sales were **3.2% above** budget & **6.9% lower** than June 2019 YTD actual sales

Water

- Monthly sales units of 100 cubic feet were **3.8% below** budget & **6.5% lower** than June 2019 sales; usage decrease in residential and public authority
- YTD water sales were **1.4% above** budget & **1.0% higher** than June 2019 YTD actual sales

Sewer

- Monthly sales units of 100 cubic feet were **1.0% below** budget & **7.2% lower** than June 2019 sales due to lower public authority volume.

Income Statement

Electric

- Operating revenues and purchased power expense were **below** budget \$83,800 and \$137,800 respectively, due to decreased demand and overall lower purchased power costs
- Gross margin was \$54,000 **above** budget
- Operating expenses were \$32,300 **below** budget primarily due to lower distribution expenses attributed cut-backs from COVID-19 project delays
- Operating income was \$121,000 or \$43,400 **above** budget from lower power costs and the reduction in distribution expenses
- Net income was \$99,800 or \$12,200 **above** budget primarily from an acquisition adjustment of \$62,000 associated with the Alliant Energy asset purchase for area 4 and decreases in operating expenses

Water

- Operating revenues were \$5,500 *above* budget
- Operating expenses were \$56,300 *below* budget due to fewer project and material requirements during the COVID-19 period
- Operating income was \$352,400 or \$45,700 *above* budget
- Net income was \$287,800 or \$84,000 *above* budget

Sewer

- Operating revenues were \$100,100 *above* budget on strong public authority treatment charges
- Operating expenses were \$21,100 *below* budget on lower WWTP and maintenance costs
- Operating income was \$231,300 or \$103,300 *above* budget
- Net income was \$273,700 or \$146,400 *above* budget on higher operating revenues and investment income

Balance Sheets

Electric

- Balance sheet *increased* \$216,136 from May 2020
- Unrestricted cash *increased* \$59,600
- Accounts receivable *increased* \$165,900 due to an increase in sales of \$157,300 from May 2020
- Accounts payable *increased* \$148,784 from May 2020 due to an increase in power costs associated with increases in kWh sales

Water

- Balance sheet *increased* \$72,000 from May 2020
- Total unrestricted and restricted cash *increased* \$90,700
- Net position *increased* by \$62,900

Sewer

- Balance sheet *increased* \$71,300 from May 2020
- Unrestricted cash *decreased* \$45,100 from payments made for engineering work completed for the WWTP upgrade
- Plant *increased* by \$194,700 for engineering work completed for the WWTP upgrade less monthly depreciation expense
- The utility received its first installment payment from the City of Waupun in the amount of \$100,000 for funds Advanced to the city in prior years. The remainder of the \$328,400 loan will be paid off over the next nine years with interest.

Cash and Investments

The monthly metrics dashboard for cash and investments provide a monthly comparison of cash and investment balances, and graphs that present long-term investments by maturity, type, and rating.

- Total cash and investments *increased* \$157,700, or 2.5% from May 2020
- Received interest and distributions of \$6,800 and recorded an unrealized *negative* market adjustment of \$3,500, along with \$500 in management fees, resulting in a net portfolio *gain* of \$2,800 for the month.
- Total interest and investment income earned on all accounts for the month was \$8,500 and \$95,400 year-to-date

OTHER FINANCIAL MATTERS

USDA Loan – WWTP Upgrades

In late June 2020, the USDA notified management of a change in loan interest rates for the third quarter of 2020 to a rate of **1.125%**, reduced from the second quarter rate of 1.375%. The change of 25 basis points will yield an approximate savings of \$1.3 million in interest expense over the life of the 40-year loan. Management anticipates taking advantage of this rate and closing the loan in September 2020.

This concludes my report. Please do not hesitate to contact me at 324-7920 or jstanek@wppienergy.org with any questions or comments.

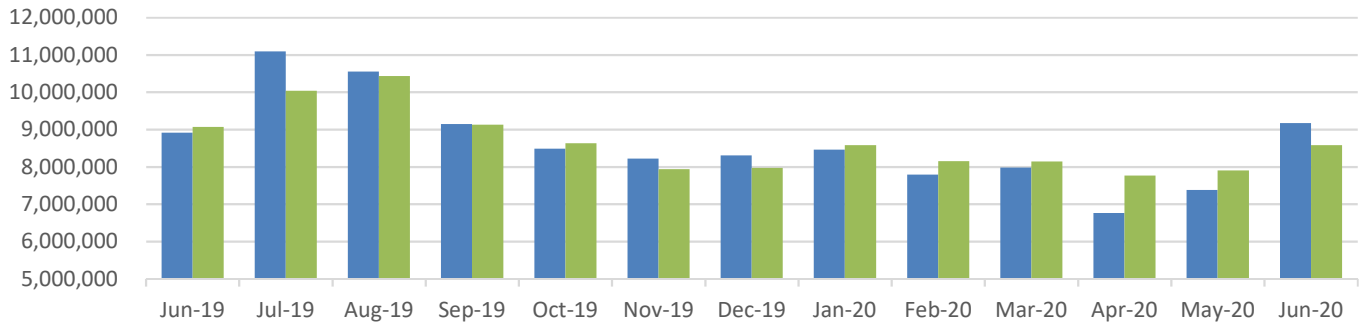
Waupun Utilities											
Construction and Plant Additions Summary											
June 2020											
CONSTRUCTION:	Electric			Sewer			Water			Total	
Description	Month	Project To Date	Budget	Month	Project To Date	Budget	Month	Project To Date	Budget	Project To Date	Budget
Projects:											
Poles, towers and fixtures	\$ 6,164	\$ 28,758	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 28,758	\$ 10,000
Overhead and underground conductor and devices	10,886	17,830	10,000	-	-	-	-	-	-	17,830	10,000
Transformers	58,309	58,309	70,000	-	-	-	-	-	-	58,309	70,000
Overhead and Underground Services	3,034	7,457	15,000	-	-	-	-	-	-	7,457	15,000
LED street lighting	527	20,890	50,000	-	-	-	-	-	-	20,890	50,000
Voltage conversion	-	241	15,000	-	-	-	-	-	-	241	15,000
Rebuild overhead line	-	5,408	155,000	-	-	-	-	-	-	5,408	155,000
Underground wire and equipment upgrade	-	-	25,000	-	-	-	-	-	-	-	25,000
CIAC - Work Invoiced to Customer / Others	1,520	22,250	-	-	-	-	-	-	-	22,250	-
Harris Lift Station reconfiguration	-	-	-	-	-	169,000	-	-	-	-	169,000
CIPP Sewer lining	-	-	-	-	41,383	40,000	-	-	-	41,383	40,000
Meters	734	5,109	6,000	-	-	-	-	13,310	11,500	18,419	17,500
WWTP Phosphorus Upgrade Engineering	-	-	-	219,876	1,539,252	1,914,000	-	-	-	1,539,252	1,914,000
Madison St - Phase 2 Engineering	-	-	-	-	-	-	-	-	-	-	-
Services / Laterals	-	-	-	-	-	-	-	-	-	-	-
Hydrants	-	-	-	-	-	-	-	-	10,000	-	10,000
TOTAL CONSTRUCTION	\$ 81,173	\$ 166,252	\$ 356,000	\$ 219,876	\$ 1,580,635	\$ 2,123,000	\$ -	\$ 13,310	\$ 21,500	\$ 1,760,197	\$ 2,500,500
CARRYOVER PROJECTS:											
Newton/Rock Avenue Engineering	-	-	-	-	25,235	25,000	-	22,260	25,000	47,494	50,000
2019 Madison St Engineering & Construction	-	-	-	-	1,112,880	1,148,100	-	1,246,149	1,442,500	2,359,030	2,590,600
PLANT ADDITIONS:											
Description	Month	YTD	Budget	Month	YTD	Budget	Month	YTD	Budget	YTD	Budget
Server Replacement	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ 4,000	\$ -	\$ -	\$ 4,000	\$ -	\$ 12,000
Accounting software upgrade	-	-	5,000	-	-	5,000	-	-	5,000	-	15,000
SCADA software and computer upgrade	-	12,015	12,000	1,465	28,325	39,500	1,577	13,143	33,500	53,483	85,000
Backyard machine replacement	-	91,730	105,000	-	-	-	-	-	-	91,730	105,000
Replace wire cutter/hydraulic press tool	-	-	2,900	-	-	-	-	-	-	-	2,900
Valve turner	-	-	-	-	-	-	-	33,086	35,000	33,086	35,000
Leak detection loggers / Submersible pump	-	-	-	-	-	-	-	4,000	7,000	4,000	7,000
Water treatment plant - equipment replacement	-	-	-	-	-	-	-	-	5,000	-	5,000
Shaler lift station - control panel	-	-	-	-	-	14,000	-	-	-	-	14,000
Digester building equipment replacement	-	-	-	-	-	86,500	-	-	-	-	86,500
Blower building equipment replacement	-	-	-	-	10,184	7,000	-	-	-	10,184	7,000
Filter building equipment replacement	-	-	-	-	-	-	-	-	-	-	-
Alliant Area 4 Purchase	-	174,183	-	-	-	-	-	-	-	174,183	-
Grit/Screen building equipment replacement	-	-	-	-	-	-	-	-	-	-	-
Other equipment replacement	-	-	-	-	7,079	7,500	-	-	-	7,079	7,500
TOTAL PLANT ADDITIONS	\$ -	\$ 277,928	\$ 128,900	\$ 1,465	\$ 45,588	\$ 163,500	\$ 1,577	\$ 50,229	\$ 89,500	\$ 373,745	\$ 381,900

Sales and Revenues Dashboard - June 2020

	Variance from Budget					Variance from Budget			
	Current	Current	YTD			Current	Current	YTD	
KWh	9,175,311	↑ 6.9%	↑ 3.2%		Power Costs	\$ 720,390	↑ 2.8%	↓ -3.9%	
Revenues	\$ 899,648	↑ 7.7%	↓ -1.9%		Gross Margin	\$ 179,258	↑ 33.4%	↑ 5.6%	

kWhs Sold

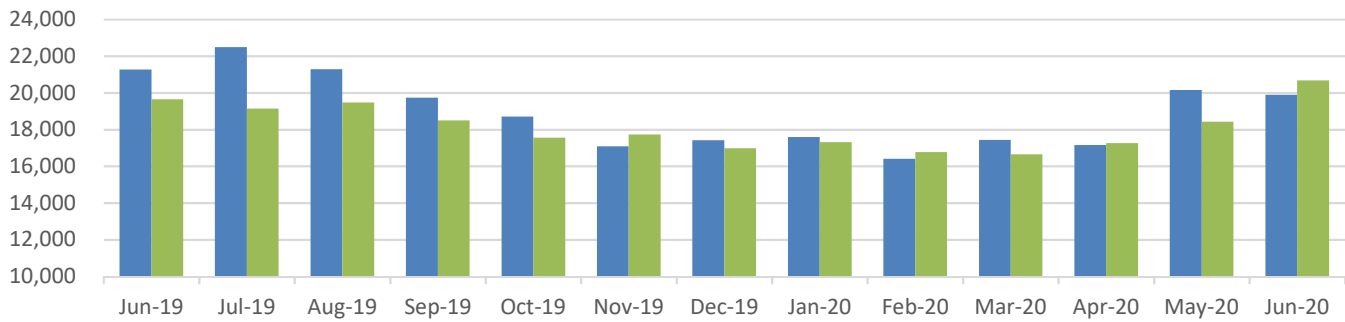
■ Actual ■ Budgeted



	Variance from Budget					Variance from Budget			
	Current	Current	YTD			Current	Current	YTD	
Cubic Ft (100)	19,895	↓ -3.8%	↑ 1.4%		Revenues	\$ 151,759	↓ -3.1%	↑ 0.8%	

Water Cubic Feet (100's) Sold

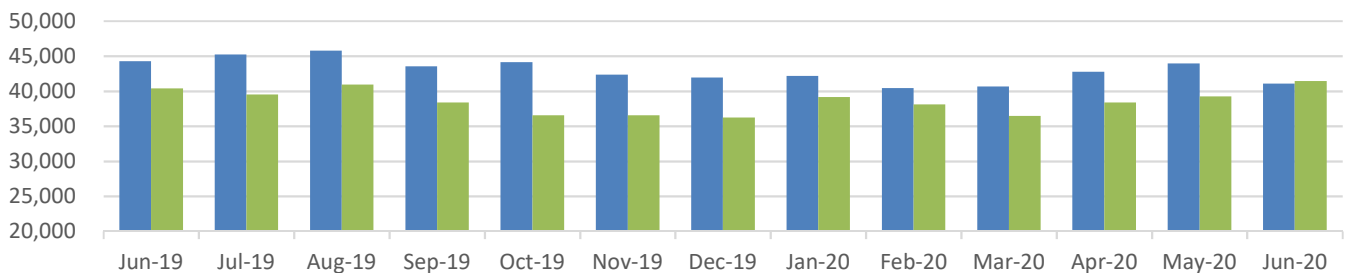
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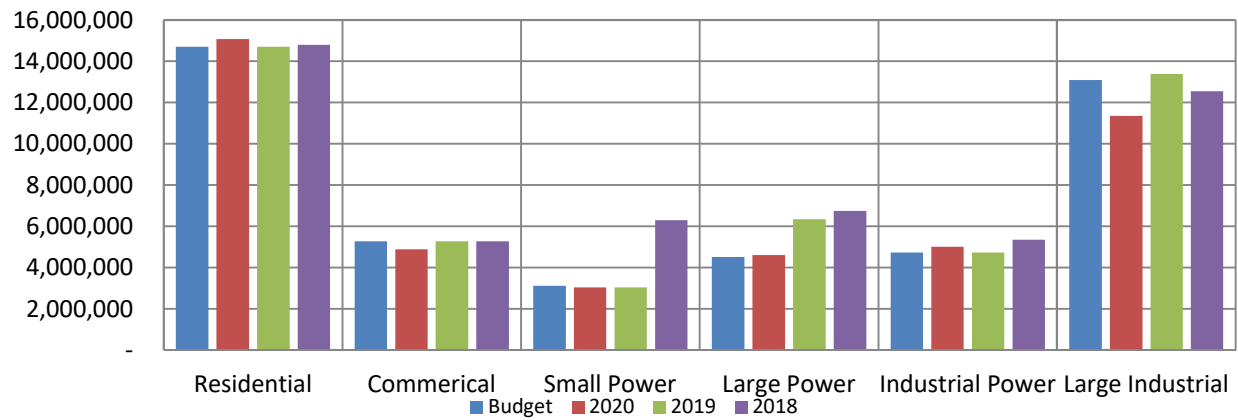
	Variance from Budget					Variance from Budget			
	Current	Current	YTD			Current	Current	YTD	
Cubic Ft (100)	41,098	↓ -0.9%	↑ 7.8%		Revenues	\$ 178,183	↓ -2.1%	↑ 10.2%	

Sewer Cubic Feet (100's) Treated

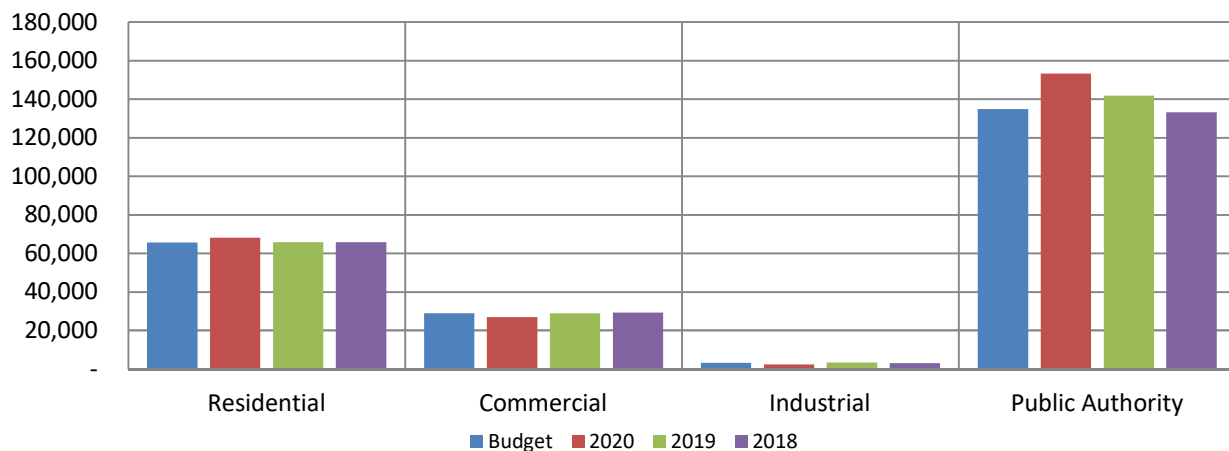
■ Actual ■ Budgeted



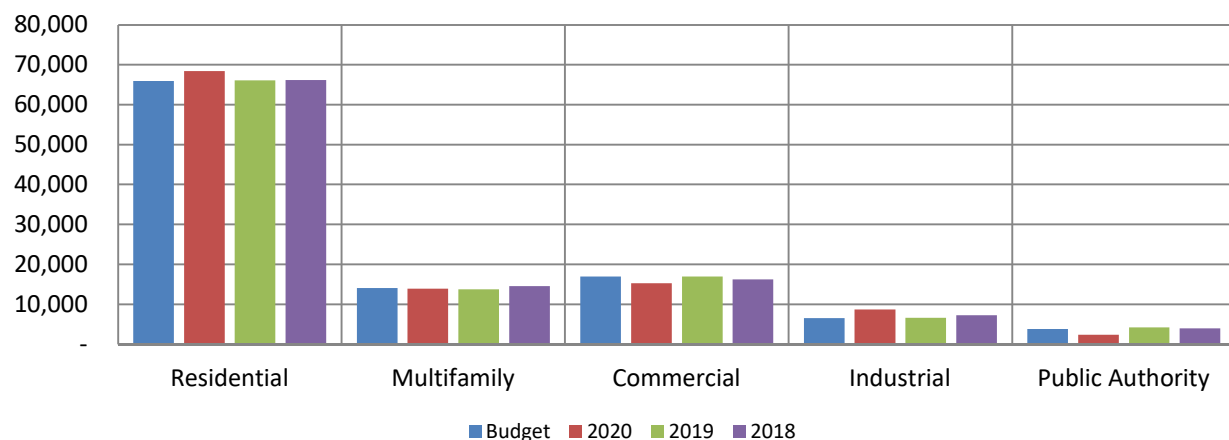
YTD Electric Sales (kWh)



YTD Sewer Sales (Ccf)



YTD Water Sales (Ccf)



WAUPUN UTILITIES
Income Statement and Financial Ratios
Electric Utility
For the 12 Months Ending:

ELECTRIC	June 2018	June 2019	June 2020
Sales of Electricity	\$ 10,145,101	\$ 9,892,903	\$ 9,575,447
Purchased Power	8,131,049	7,827,187	7,500,941
Gross Margin	2,014,052	2,065,716	2,074,506
	19.9%	20.9%	21.7%
Other Operating Revenues	137,175	101,909	94,627
Operating Expenses			
Distribution expense	239,117	415,834	342,844
Customer accounts expense	109,457	119,645	130,789
Advertising expense	1,784	1,010	8,977
Administrative & general expense	400,158	384,721	442,877
Total operating expenses	750,517	921,210	925,487
Other Operating Expenses			
Depreciation expense	570,600	583,194	597,355
Taxes	345,897	343,949	348,840
Total other operating expenses	916,497	927,142	946,195
Operating Income	484,213	319,273	297,452
Other Income (Expense)			
Capital contributions	166,445	100,526	22,649
Interest expense	(37,411)	(33,479)	(33,871)
Amortization of debt-related costs	(18,712)	(17,667)	(33,625)
Other	50,605	(50,153)	66,971
Total other income (expense)	160,926	(772)	22,123
Net Income	\$ 645,139	\$ 318,500	\$ 319,575

Regulatory Operating Income	571,479	383,202	401,047
Rate of Return	6.84	4.50	4.66
Authorized Rate of Return	6.00	5.00	5.00
Current Ratio	2.7	3.2	3.9
Months of Unrestricted Cash on Hand	2.4	2.3	2.7
Equity vs Debt	0.85	0.87	0.89
Asset Utilization	0.48	0.50	0.51
Combined E&W Debt Coverage	3.10	3.11	2.67
Minimum Required Coverage	1.25	1.25	1.25

Note 1 - Electric rates increased September 2016.

Definitions

Rate of Return - Return on investment in capital infrastructure. Should be near authorized rate of return.

Current Ratio - measure of liquidity or ability to pay obligations. Should be > 1.

Months of Unrestricted Cash on Hand - measure of reserves. Should be at least 2-3 months.

Equity vs Debt - Percent of infrastructure financed by operations. 50% is a good benchmark.

Asset Utilization - Illustrates the relative age of the system. Ratio of 1 indicates a system at full life expectancy.

Debt Coverage - Earnings coverage of annual debt service. Must exceed 1.25

WAUPUN UTILITIES
Detailed Income Statement and YTD Budget Comparison
Electric Utility
For the Period Ended June, 30 2020

	Last 12 Months	YTD 2020	YTD Budget	Difference
ELECTRIC				
Operating Revenues	\$ 9,575,447	\$ 4,410,947	\$ 4,494,741	\$ (83,794)
Purchased Power	7,500,941	3,389,120	3,526,955	(137,835)
Gross Margin	2,074,506	1,021,827	967,786	54,041
	21.7%	23.2%	21.5%	
Other Operating Revenues	94,627	43,001	49,914	(6,913)
Operating Expenses				
Distribution expense	342,844	196,994	242,768	(45,774)
Customer accounts expense	130,789	62,226	53,928	8,298
Advertising expense	8,977	11,578	798	10,780
Administrative & general expense	442,877	196,311	201,942	(5,631)
Total operating expenses	925,487	467,109	499,436	(32,327)
Other Operating Expenses				
Depreciation expense	597,355	301,218	295,074	6,144
Taxes	348,840	175,514	179,802	(4,288)
Total other operating expenses	946,195	476,732	474,876	1,856
Operating Income	297,452	120,987	43,388	77,599
Other Income (Expense)				
Capital contributions	22,649	15,835	-	15,835
Interest expense	(33,871)	(15,745)	(18,630)	2,885
Amortization of debt-related costs	(33,625)	(4,057)	(10,599)	6,542
Other	66,971	(17,186)	(1,998)	(15,188)
Total other income (expense)	22,123	(21,153)	(31,227)	10,074
Net Income	\$ 319,575	\$ 99,834	\$ 12,161	\$ 87,673

	June 2020	May 2020	April 2020	March 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019	Oct 2019	Sept 2019	Aug 2019	July 2019	June 2019
Operating Revenues	\$ 899,648	\$ 742,398	\$ 624,264	\$ 706,940	\$ 700,877	\$ 736,820	\$ 720,989	\$ 716,170	\$ 748,348	\$ 841,575	\$1,054,847	\$1,082,571	\$ 836,621
Purchased Power	720,390	579,587	460,334	540,853	527,569	560,387	545,553	548,208	574,387	678,365	872,571	892,738	707,698
Gross Margin	179,258	162,810	163,930	166,087	173,309	176,433	175,436	167,961	173,961	163,210	182,276	189,833	128,923
	19.9%	21.9%	26.3%	23.5%	24.7%	23.9%	24.3%	23.5%	23.2%	19.4%	17.3%	17.5%	15.4%
Other Operating Revenues	6,891	6,857	6,813	6,900	7,962	7,577	9,288	8,655	8,445	9,053	8,727	7,457	9,820
Operating Expenses													
Distribution expense	28,198	25,191	22,349	44,574	38,112	38,570	3,870	42,184	28,063	23,279	27,942	20,511	24,054
Customer accounts expense	9,758	9,856	8,203	9,875	12,379	12,155	16,293	10,368	11,251	8,989	13,162	8,500	9,436
Advertising expense	3,036	6,392	-	1,000	450	700	200	-	-	120	(3,921)	1,000	500
Administrative & general expense	23,325	24,632	29,646	43,151	26,356	49,201	72,480	34,281	33,678	32,006	43,977	30,144	32,072
Total operating expenses	64,317	66,071	60,198	98,601	77,297	100,626	92,843	86,833	72,992	64,393	81,160	60,155	66,063
Other Operating Expenses													
Depreciation expense	50,203	50,203	50,203	50,203	50,203	50,203	50,546	49,118	49,118	49,118	49,118	49,118	49,118
Taxes	27,739	27,111	34,223	28,229	27,678	30,534	23,767	27,494	30,340	36,636	28,374	26,715	27,008
Total other operating expenses	77,942	77,314	84,426	78,432	77,881	80,737	74,313	76,612	79,458	85,755	77,492	75,833	76,126
Operating Income	43,891	26,284	26,120	(4,046)	26,093	2,647	17,568	13,172	29,956	22,115	32,350	61,302	(3,446)
Other Income (Expense)													
Capital contributions	-	-	-	-	15,835	-	6,814	-	-	-	-	-	-
Interest expense	(2,624)	(2,624)	(2,624)	(2,624)	(2,624)	(2,624)	(5,005)	(2,624)	(2,624)	(2,624)	(2,624)	(2,624)	(2,624)
Amortization of debt-related costs	(676)	(676)	(676)	(676)	(676)	(676)	(22,433)	(1,427)	(1,427)	(1,427)	(1,427)	(1,427)	(1,427)
Other	20,900	3,417	5,011	(58,566)	8,909	3,143	1,917	3,920	2,814	40,771	32,919	1,816	4,384
Total other income (expense)	17,600	116	1,710	(61,866)	21,444	(157)	(18,707)	(131)	(1,237)	36,719	28,868	(2,236)	332
Net Income	\$ 61,490	\$ 26,400	\$ 27,830	\$ (65,912)	\$ 47,536	\$ 2,490	\$ (1,139)	\$ 13,041	\$ 28,719	\$ 58,835	\$ 61,218	\$ 59,067	\$ (3,113)

WAUPUN UTILITIES
Income Statement and Financial Ratios
Water Utility
For the 12 Months Ending:

WATER	June 2018	June 2019	June 2020
Operating Revenues	\$ 2,562,933	\$ 2,588,156	\$ 2,616,501
Operating Expenses			
Source of supply expenses	52,717	657	44,853
Pumping expenses	90,715	93,692	85,189
Water treatment expenses	182,594	186,026	173,913
Transmission & distribution expenses	326,679	293,238	238,978
Customer accounts expenses	106,369	113,157	115,153
Administrative & general expense	260,689	232,857	292,361
Total operating expenses	1,019,764	919,627	950,445
Other Operating Expenses			
Depreciation expense	554,840	538,786	559,689
Taxes	371,877	384,161	377,730
Total other operating expenses	926,717	922,948	937,419
Operating Income	616,451	745,582	728,638
Other Income (Expense)			
Capital contributions from customers and municipal	383,082	67,178	-
Interest expense	(141,101)	(126,263)	(142,899)
Amortization of debt-related costs	(54,258)	(59,978)	(116,035)
Other	16,444	24,925	16,847
Total other income (expense)	204,166	(94,139)	(242,087)
Net Income	\$ 820,618	\$ 651,443	\$ 486,550
Regulatory Operating Income	674,341	791,443	788,949
Rate of Return	5.04	5.71	5.80
Authorized Rate of Return	6.50	6.50	6.50
Current Ratio	21.13	25.37	25.58
Months of Unrestricted Cash on Hand	8.62	10.14	11.10
Equity vs Debt	0.67	0.67	0.72
Asset Utilization	0.33	0.35	0.37

Note 1 - Water rates increased May 2012.

Definitions

Rate of Return - Return on investment in capital infrastructure. Should be near authorized rate of return.

Current Ratio - measure of liquidity or ability to pay obligations. Should be > 1.

Months of Unrestricted Cash on Hand - measure of reserves. Should be at least 2-3 months.

Equity vs Debt - Percent of infrastructure financed by operations. 50% is a good benchmark.

Asset Utilization - Illustrates the relative age of the system. Ratio of 1 indicates a system at full life expectancy.

WAUPUN UTILITIES
Detailed Income Statement and YTD Budget Comparison
Water Utility
For the Period Ended June 30, 2020

WATER

	Last 12 Months	YTD 2020	YTD Budget	Difference
Operating Revenues	\$ 2,616,501	\$ 1,288,921	\$ 1,283,467	\$ 5,454
Operating Expenses				
Source of supply expenses	44,853	44,648	57,627	(12,979)
Pumping expenses	85,189	42,526	47,328	(4,802)
Water treatment expenses	173,913	88,911	102,900	(13,989)
Transmission & distribution expenses	238,978	82,801	131,820	(49,019)
Customer accounts expenses	115,153	58,095	53,862	4,233
Administrative & general expense	292,361	135,769	115,482	20,287
Total operating expenses	950,445	452,750	509,019	(56,269)
Other Operating Expenses				
Depreciation expense	559,689	295,207	277,200	18,007
Taxes	377,730	188,563	190,500	(1,937)
Total other operating expenses	937,419	483,770	467,700	16,070
Operating Income	728,638	352,401	306,748	45,652
Other Income (Expense)				
Capital contributions	-	-	-	-
Interest expense	(142,899)	(59,382)	(76,242)	16,860
Amortization of debt-related costs	(116,035)	(10,619)	(31,499)	20,880
Other	16,847	5,398	4,752	646
Total other income (expense)	(242,087)	(64,603)	(102,989)	38,386
Net Income	\$ 486,550	\$ 287,798	\$ 203,760	\$ 84,039

WATER

	June 2020	May 2020	April 2020	March 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019	Oct 2019	Sept 2019	Aug 2019	July 2019	June 2019
Operating Revenues	\$ 223,349	\$ 225,189	\$ 210,519	\$ 211,212	\$ 206,309	\$ 212,343	\$ 210,684	\$ 210,237	\$ 217,066	\$ 222,466	\$ 230,845	\$ 236,283	\$ 230,922
Operating Expenses													
Source of supply expenses	-	-	1,015	35,148	8,485	-	115	-	-	-	90	-	208
Pumping expenses	6,253	6,884	7,057	7,354	7,474	7,505	7,166	6,713	6,635	6,789	7,328	8,031	7,567
Water treatment expenses	13,244	14,199	16,195	18,171	13,668	13,435	13,632	10,371	17,263	14,367	13,830	15,539	14,749
Transmission & distribution expenses	21,203	16,105	9,097	11,692	9,998	14,706	20,653	38,804	16,080	18,136	28,275	34,228	19,032
Customer accounts expenses	8,742	8,597	7,417	8,946	12,199	12,194	7,026	9,949	10,585	8,723	12,621	8,153	8,910
Administrative & general expense	18,685	18,032	21,364	27,156	19,148	31,386	55,422	18,024	20,387	17,561	24,872	20,324	18,614
Total operating expenses	68,127	63,818	62,144	108,466	70,971	79,225	104,015	83,862	70,950	65,576	87,017	86,276	69,080
Other Operating Expenses													
Depreciation expense	49,201	49,201	49,201	49,201	49,201	49,201	38,159	45,265	45,265	45,265	45,265	45,265	45,265
Taxes	31,646	31,093	31,140	31,053	31,729	31,903	31,032	29,402	29,548	34,360	32,839	31,986	31,647
Total operating expenses	80,847	80,294	80,342	80,254	80,930	81,104	69,191	74,666	74,813	79,624	78,104	77,250	76,911
Operating Income	74,375	81,077	68,033	22,493	54,408	52,014	37,478	51,709	71,302	77,265	65,725	72,758	84,931
Other Income (Expense)													
Capital contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest expense	(9,897)	(9,897)	(9,897)	(9,897)	(9,897)	(9,897)	(19,591)	(11,589)	(11,589)	(20,953)	(9,897)	(9,897)	(9,897)
Amortization of debt-related costs	(1,770)	(1,770)	(1,770)	(1,770)	(1,770)	(1,770)	(84,725)	(4,138)	(4,138)	(4,138)	(4,138)	(4,138)	(4,138)
Other	231	395	919	1,238	1,265	1,350	1,421	2,462	1,654	1,651	2,145	2,117	3,821
Total other income (expense)	(11,436)	(11,271)	(10,748)	(10,429)	(10,402)	(10,317)	(102,896)	(13,265)	(14,074)	(23,441)	(11,890)	(11,919)	(10,214)
Net Income	\$ 62,939	\$ 69,806	\$ 57,286	\$ 12,064	\$ 44,006	\$ 41,697	\$ (65,418)	\$ 38,443	\$ 57,228	\$ 53,825	\$ 53,835	\$ 60,839	\$ 74,717

WAUPUN UTILITIES
Income Statement and Financial Ratios
Sewer Utility
For the 12 Months Ending:

SEWER	June 2018	June 2019	June 2020
Operating Revenues	\$ 2,333,186	\$ 2,391,661	\$ 2,539,206
Operating Expenses			
WWTP operation expenses	364,227	370,860	363,218
Laboratory expenses	55,964	70,571	77,013
Maintenance expenses	442,381	395,255	429,401
Customer accounts expenses	142,094	153,232	175,119
Administrative & general expenses	415,960	396,785	419,879
Total operating expenses	1,420,626	1,386,701	1,464,629
Other Operating Expenses			
Depreciation expense	678,702	671,047	690,868
Total other operating expenses	678,702	671,047	690,868
Operating Income	233,857	333,912	383,708
Other Income (Expense)			
Interest expense	(77,435)	(60,902)	(52,489)
Capital contributions	349,606	63,390	-
Other	34,695	158,370	124,184
Total other income (expense)	306,866	160,858	71,695
Net Income	\$ 540,723	\$ 494,771	\$ 455,403

Operating Income (excluding GASB 68 & 75)	264,977	353,658	421,911
Rate of Return	1.79	2.62	3.19
Current Ratio	50.26	89.41	51.04
Months of Unrestricted Cash on Hand	7.41	20.92	8.16
Equity vs Debt	0.85	0.89	0.93
Asset Utilization	0.48	0.49	0.51

Note 1 - Sewer rates increased January 2019.

Definitions

Rate of Return - Return on investment in capital infrastructure.

Current Ratio - measure of liquidity or ability to pay obligations. Should be > 1.

Months of Unrestricted Cash on Hand - measure of reserves. Should be at least 2-3 months.

Equity vs Debt - Percent of infrastructure financed by operations. 50% is a good benchmark.

Asset Utilization - Illustrates the relative age of the system. Ratio of 1 indicates a system at full life expectancy.

WAUPUN UTILITIES
Detailed Income Statement and YTD Budget Comparison
Sewer Utility
For the Period Ended June 30, 2020

	Last 12 Months	YTD 2020	YTD Budget	Difference
SEWER				
Operating Revenues	\$ 2,539,206	\$ 1,268,329	\$ 1,168,187	\$ 100,142
Operating Expenses				
WWTP operation expenses	363,218	160,262	190,662	(30,400)
Laboratory expenses	77,013	39,149	32,172	6,977
Maintenance expenses	429,401	184,257	209,850	(25,593)
Customer accounts expenses	175,119	96,143	79,998	16,145
Administrative & general expenses	419,879	196,535	184,725	11,811
Total operating expenses	1,464,629	676,346	697,407	(21,061)
Other Operating Expenses				
Depreciation expense	690,868	360,662	342,732	17,930
Total other operating expenses	690,868	360,662	342,732	17,930
Operating Income	383,708	231,321	128,048	103,273
Non-operating Income (Expense)				
Interest Expense	(52,489)	(26,245)	(20,004)	(6,241)
Capital contributions	-	-	-	-
Other	124,184	68,657	19,248	49,409
Total other income (expense)	71,695	42,412	(756)	43,168
Net Income	\$ 455,403	\$ 273,733	\$ 127,292	\$ 146,441

	June 2020	May 2020	April 2020	March 2020	Feb 2020	Jan 2020	Dec 2019	Nov 2019	Oct 2019	Sept 2019	Aug 2019	July 2019	June 2019
SEWER													
Operating Revenues	\$ 209,481	\$ 229,858	\$ 222,270	\$ 209,064	\$ 191,422	\$ 206,234	\$ 202,412	\$ 209,870	\$ 215,215	\$ 217,461	\$ 215,798	\$ 210,122	\$ 202,731
Operating Expenses													
WWTP operation expenses	22,600	41,685	24,650	27,175	24,398	19,754	37,904	24,653	19,411	50,897	36,983	33,107	45,356
Laboratory expenses	6,590	8,964	5,222	5,172	5,227	7,973	3,501	8,270	5,566	9,443	6,905	4,180	5,825
Maintenance expenses	18,055	43,042	18,255	48,256	42,270	14,380	32,598	54,792	21,627	76,916	35,068	24,144	42,629
Customer accounts expenses	15,439	15,291	14,142	15,560	18,054	17,658	12,626	12,985	13,868	12,049	15,945	11,503	12,271
Administrative & general expense	24,291	34,270	30,720	38,614	29,055	39,585	76,089	27,692	29,438	26,795	36,355	26,975	34,921
Total operating expenses	86,976	143,251	92,989	134,776	119,003	99,350	162,718	128,392	89,910	176,100	131,256	99,908	141,002
Other Operating Expenses													
Depreciation expense	60,110	60,110	60,110	60,110	60,110	60,110	48,175	56,406	56,406	56,406	56,406	56,406	56,406
Total other operating expenses	60,110	60,110	60,110	60,110	60,110	60,110	48,175	56,406	56,406	56,406	56,406	56,406	56,406
Operating Income	62,395	26,496	69,171	14,178	12,308	46,773	(8,481)	25,071	68,899	(15,045)	28,135	53,807	5,322
Other Income (Expense)													
Interest expense	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)	(4,374)
Capital contributions	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	7,414	10,921	14,976	7,332	19,190	8,823	5,444	5,658	8,236	6,359	25,646	4,185	14,331
Total other income (expense)	3,040	6,547	10,602	2,958	14,816	4,449	1,070	1,283	3,861	1,985	21,272	(189)	9,957
Net Income	\$ 65,435	\$ 33,043	\$ 79,773	\$ 17,135	\$ 27,124	\$ 51,223	\$ (7,411)	\$ 26,354	\$ 72,760	\$ (13,059)	\$ 49,408	\$ 53,619	\$ 15,279

WAUPUN UTILITES
Balance Sheets
Electric, Water, and Sewer

ELECTRIC	June 2018	June 2019	June 2020	May 2020	Change
Cash and investments - unrestricted	\$ 1,832,275	\$ 1,707,104	\$ 1,975,371	\$ 1,915,748	\$ 59,623
Cash and investments - restricted	154,724	155,815	73,310	56,940	16,370
Receivables	895,540	1,059,744	1,047,957	882,027	165,931
Materials and supplies	207,634	211,318	197,871	201,172	(3,301)
Other assets	108,387	112,075	130,506	120,536	9,970
Plant - net of accumulated depreciation	9,199,627	9,179,886	9,124,412	9,156,868	(32,456)
Deferred outflows of resources	277,060	482,730	408,536	408,536	-
Total Assets	12,675,247	12,908,673	12,957,963	12,741,827	216,136
Accounts payable	818,982	730,965	755,908	607,123	148,784
Payable to sewer utility	176,365	114,365	-	-	-
Interest accrued	11,280	9,943	12,988	10,364	2,624
Accrued benefits	304,183	88,249	88,103	85,853	2,250
Deferred inflows of resources	174,496	716,208	730,985	729,998	987
Long-term debt	1,432,760	1,268,540	1,070,000	1,070,000	-
Net Position	9,757,182	9,980,404	10,299,979	10,238,488	61,490
Total Liabilities & Net Position	\$ 12,675,247	\$ 12,908,673	\$ 12,957,963	\$ 12,741,827	\$ 216,136
WATER	June 2018	June 2019	June 2020	May 2020	Change
Cash and investments - unrestricted / designated	\$ 999,634	\$ 1,102,106	\$ 1,229,059	\$ 1,183,623	\$ 45,436
Cash and investments - restricted	364,055	703,854	207,520	162,217	45,303
Receivables	199,917	240,936	255,952	257,139	(1,187)
Materials and supplies	69,018	57,459	57,813	56,338	1,476
Other assets	311,858	249,531	216,775	219,953	(3,178)
Plant - net of accumulated depreciation	15,390,099	15,726,103	15,990,106	16,005,983	(15,877)
Deferred outflows of resources	149,936	243,359	204,803	204,803	-
Total Assets	17,484,516	18,323,349	18,162,028	18,090,055	71,972
Accounts payable	14,224	15,451	13,423	13,532	(109)
Interest accrued	42,543	37,497	44,623	34,726	9,897
Accrued benefits	151,447	46,840	43,626	42,293	1,333
Deferred inflows of resources	87,854	353,723	473,156	475,244	(2,088)
Long-term debt	5,403,652	5,484,188	4,715,000	4,715,000	-
Net Position	11,784,796	12,385,649	12,872,200	12,809,261	62,939
Total Liabilities & Net Position	\$ 17,484,516	\$ 18,323,349	\$ 18,162,028	\$ 18,090,055	\$ 71,972
SEWER	June 2018	June 2019	June 2020	May 2020	Change
Cash and investments - unrestricted	\$ 877,399	\$ 2,417,817	\$ 996,026	\$ 1,041,175	\$ (45,149)
Cash and investments - restricted	3,868,343	1,976,085	2,041,509	2,005,426	36,082
Receivables	209,578	255,654	231,146	247,723	(16,577)
Receivable from electric utility	179,115	114,365	-	-	-
Materials and supplies	9,385	8,676	8,117	8,057	60
Advances to other funds	428,440	428,440	328,440	428,440	(100,000)
Other assets	24,651	8,843	28,692	26,548	2,144
Plant - net of accumulated depreciation	13,560,588	13,986,216	15,682,606	15,487,888	194,718
Deferred outflows of resources	197,765	329,543	278,275	278,275	-
Total Assets	19,355,265	19,525,639	19,594,812	19,523,533	71,279
Accounts payable	12,495	24,430	13,657	13,521	136
Interest accrued	9,132	5,471	10,387	6,013	4,374
Accrued benefits	148,478	61,691	60,036	58,702	1,333
Deferred inflows of resources	116,026	459,328	446,263	446,263	-
Long-term debt	2,019,629	1,532,153	1,166,500	1,166,500	-
Net Position	17,049,506	17,442,566	17,897,969	17,832,534	65,435
Total Liabilities & Net Position	\$ 19,355,265	\$ 19,525,639	\$ 19,594,812	\$ 19,523,533	\$ 71,279

Monthly Dashboard - Cash & Investments						June 2020	
Account	Restrictions	June 2020	May 2020	\$ Inc/(Dec)	% Inc/(Dec)		
Checking - E	Unrestricted	\$ 414,262	\$ 339,152	\$ 75,110	22.15%		
Checking - W	Unrestricted	497,069	406,503	90,567	22.28%		
Checking - S	Unrestricted	275,465	286,842	(11,377)	-3.97%		
Reserves - E	Unrestricted	1,561,109	1,576,596	(15,486)	-0.98%		
Reserves - W	Unrestricted	315,872	361,094	(45,222)	-12.52%		
Reserves - S	Unrestricted	720,561	754,334	(33,772)	-4.48%		
P&I Redemption - E	Restricted	73,310	56,940	16,370	28.75%		
P&I Redemption - W	Restricted	207,520	162,217	45,303	27.93%		
P&I Redemption - S	Restricted	68,883	34,601	34,282	99.08%		
Depreciation - E	Restricted	-	-	-	#DIV/0!		
Depreciation - W	Restricted	-	-	-	#DIV/0!		
ERF - Water Plant	Designated	416,117	416,026	91	0.02%		
ERF - WWTP	Restricted	1,972,626	1,970,825	1,801	0.09%		
		<u>\$ 6,522,795</u>	<u>\$ 6,365,129</u>	<u>\$ 157,666</u>	2.48%		
Unrestricted and Designated		<u>\$ 4,200,456</u>	<u>\$ 4,140,546</u>	<u>\$ 59,910</u>	1.45%		
	Restricted	<u>\$ 2,322,339</u>	<u>\$ 2,224,583</u>	<u>\$ 97,756</u>	4.39%		

Long-Term Investment by Maturity

Maturity	Investment (\$)
Cash	0
<12 mos.	~\$700,000
13-24 mos.	~\$1,300,000
25-36 mos.	~\$700,000
37-48 mos.	0
49-60 mos.	0
>60 mos.	~\$50,000

Long-Term Investments by Type

Investment Type	Percentage
Cash/Money Markets	41%
Certificate of Deposits	19%
US Government	17%
Government Agencies	20%
Corporate Bonds	3%
Asset Backed Security & Other	0%



TO: Waupun Utilities Commissioners
FROM: Steve Brooks, General Manager
DATE: July 13th, 2020
SUBJECT: General Manager Report

Electric Department Update:

Power Outages

- On June 18th at 10:38 a.m., a power outage was reported in the 500 block of Fond du Lac St. The crew found the cause of the outage to be a defective porcelain cutout. The equipment was replaced and power was restored at 10:48 a.m.
- On June 22nd at 4:00 p.m., a power outage was reported at 401 Grace St. A tree damaged the over-head electric service. The service was repaired and power was restored at 5:30 p.m.

Pine View Apartments

- The electric crew started installing electric infrastructure for the Pine View Apartments. I anticipate the new lines and transformers to be energized in the next few weeks.

Voltage Conversion

- New dual voltage transformers were installed on Autumn Ave. Main Substation Feeder #1.
- Work on Grace St. is complete.
- Crews will focus on replacing transformers on Feeder #1 Main Substation. Working in the area north of the river from the railroad tracks west to the Hendricks subdivision.

Electric Sales

- We continue to see above normal temperatures with high humidity this summer. Electric sales have been strong for the end of June and the beginning of July. The electric utility set a peak for 2020 of 21.4 megawatts on Tuesday, July, 7th. I anticipate the trend to continue looking at future weather forecasts. The system has been holding up well through the hot and humid weather. We have no outages to report due to overloading equipment.

General Manager Update:

Public Service Commission Disconnection Policy

- Utilities can issue disconnection notices on July 15, 2020.
- First disconnections can occur on or after July 25, 2020.
- Utilities are given some leeway to decide to either pursue disconnections right away or use a phased approach based on thresholds, as long as the approach is nondiscriminatory.

Public Service Commission Disconnection Policy Continued

- Utilities must allow a 21-day medical extension of service when the customer or member of household in the home has been diagnosed with Covid-19.
- 21-day extension must be extended if person or member of household is still under a Covid-19 quarantine (as documented by a medical professional).
- Utilities can collect deposits after July 31, 2020.
- Late fees can be assessed on amounts incurred on or after July 15, 2020.
- Utilities can waive late fees until December 31, 2020 if they choose to do so. If waiving fees, utility must notify the Public Service Commission of their plans.
- Utilities must offer a DPA to any customer class until August 15, 2020.
- After August 15, 2020, utilities can revert back to service rules in regards to tenants and DPA's.
- Utilities need to file a disconnection plan with Commission Consumer Affairs staff at least five business days prior to implementing plans. Plan must include:
 - Amount past due that will trigger the issuance of a disconnection notice
 - DPA requirements
 - Amount required to be paid to avoid disconnection of service
 - Estimated number of customers who would be subject for disconnection under disconnect amount threshold

USDA Loan Update

- We are scheduled to close on the USDA loan on August 18th. We were able to extend the closing date into the 3rd quarter to take advantage of an even lower interest rate of 1.125%. This lower rate will save the Sewer Utility \$1,300,000.00 over the life of the loan.

2021 Budget Prep

- Planning for 2021 project year is starting to take shape. Every year around this time, management has the discussion regarding prioritizing for potential construction projects and equipment needs for the following year.
- In the coming months, we will be providing preliminary budget information at our meetings in order to keep you informed on plans for 2021.

This concludes my report for July 2020. Please contact me at 324-7920 or sbrooks@wppienergy.org with any questions or concerns.



TO: Waupun Utilities Commissioners
FROM: Steve Brooks, General Manager
DATE: August 10, 2020
SUBJECT: General Manager Report

Electric Department Update:

Power Outages

- On July 26th at approximately 4:39 p.m. a lightning strike made contact with a 3 phase power line on the West side of town. The lightning caused the overcurrent protection to operate on several transformers. This caused power outages at Tractor Supply, Waupun Equipment, Chan Jiang Restaurant, and 1134 W. Main St. (old Pamida building).

Pine View Apartments

- The electric infrastructure has been installed and energized for the new apartments. To date, two services are installed and active. The remaining two electric services will be installed when the contractor is ready.

Voltage Conversion

- New dual voltage transformers were installed on Harmsen Ave. and Oak Ln. Transformer installations on the West side of Brandon St. are complete.
- The crew is now focusing on replacing transformers on the East side of Brandon St.

Relocate Feeder #1 Comtech Sub

- To accommodate the additions and upgrades at the Waste Water Treatment Plant (WWTP), the 3 phase distribution feeder that currently runs through the WWTP property will be relocated to a new location along the North side of Gateway Dr. The line is currently over-head construction. We will use this opportunity to convert the feeder to underground construction. Approximately 1,800 feet of 3 phase 500 MCM cable will be installed. The cost estimate to relocate the feeder is \$115,855.22. The Electric Utility will be reimbursed for the total cost of the project from the Sewer Utility.

Electric Sales

- Electric Sales for the large customer classes are almost back to normal levels.

General Manager Update:

Public Service Commission Disconnection Policy Update

- The Public Service Commission of Wisconsin voted to extend for residential utility customers a moratorium on disconnections for nonpayment. The decision follows growing calls from a variety of stakeholders to halt disconnections as COVID-19 cases continue to increase and the economic fall-out

from the pandemic continues. The original moratorium ordered in March was set to end, allowing utilities to send notices to customers starting July 15th and to begin disconnections on Saturday, July 25. The decision was made to extend the suspension on disconnections – for residential customers only – until Tuesday, September 1.

- Members of the Commission indicated appreciation for utilities providing flexibility to customers with deferred payment agreements, and expressed interest in “learning more” about the municipal process for placing an unpaid utility bill balance on a property owner’s tax roll. The Commission also indicated it would invite comments from stakeholders on these topics to be filed before Thursday, August 20.
- As always, we will remain engaged with the PSCW and continue to coordinate our response with the Municipal Electric Utilities of Wisconsin and WPPI.

USDA Loan Update

- We are scheduled to close on the USDA loan on September 2nd. We were able to extend the closing date into the 3rd quarter to take advantage of an even lower interest rate of 1.125%. This lower rate will save the Sewer Utility \$1,300,000.00 over the life of the loan.

2021 Budget Prep

- Planning for 2021 project year is starting to take shape. Every year around this time, management has the discussion regarding prioritizing for potential construct projects and equipment needs for the following year.
- Two street construction projects are scheduled to take place in 2021. This will include S. Madison St. and Newton and Rock Ave. We are currently working with the City to determine what section of Newton or Rock Ave will take place in 2021.
- In 2021 the electric utility will have approximately one quarter of the poles in the system tested. With this approach we will have a better understanding of the condition of the poles throughout the system. The study will help identify future rebuild projects. Identifying and replacing damaged or rotten poles will also help with system reliability.
- In the coming months we will be providing preliminary budget information at our meetings in order to keep you informed on plans for 2021.

APPA Public Power Leadership Virtual Summit

- I will be participating in the Public Power Leadership Virtual Summit put on by the American Public Power Association (APPA). I received a scholarship from WPPI to cover the cost of registration. The topics are listed below.
 - Leadership in a Time of Change
 - Stay Ahead of the Competition: Setting Strategy
 - Leadership in a mirror
 - Motivating Excellence by Defining Purpose
 - Building a Culture of Excellence

This concludes my report for August 2020. Please contact me at 324-7920 or sbrooks@wppienergy.org with any questions or concerns.



TO: Waupun Utilities Commissioners
FROM: Steve Schramm
DATE: July 8, 2020
SUBJECT: Monthly Operation Report

Water Treatment Facility:

There is one call-in to report this month.

The call-in was for a Filter 2 valve failure. This caused an uncontrolled shut down to the treatment facility. An operator troubleshot the valve, made repairs, and the system was restored to normal operation.

Wastewater Treatment Facility:

There are no call-ins to report this month.

The main focus of staff has been tank maintenance. This maintenance will continue throughout the remainder of the summer and into the early fall. The length of the schedule is due to a combination of vacations, and the total number of tanks to be inspected. Currently the aerated grit tanks and two primary clarifiers have been completed.

Water/Sewer Crew:

Staff's focus will be preventative maintenance of the distribution and collection system over the next month. These tedious tasks are identified below.

- Valve exercising will continue through the end of the month. By regular surveying and valve exercising, we will have detailed records to ensure the operability of our distribution system. Knowing the condition of the valves helps eliminate higher costs associated with water main breaks, lost time digging up buried valves.
- Staff continues jetting the entire sanitary sewer basin and will continue until the end of August. Jetting is the use of a high-pressure jet/vac truck to clean the sanitary sewer system. To clean sanitary sewers, high-pressure water is propelled through a jet nozzle at the end of a specialized hose through the sewer pipeline, breaking through obstructions and blockages.

This concludes my report. Please do not hesitate to contact me with your questions or concerns at 324-7920 or sschramm@wppienergy.org.



TO: Waupun Utilities Commissioners
FROM: Steve Schramm
DATE: August 5, 2020
SUBJECT: Monthly Operation Report

Water Treatment Facility:

At approximately 4:40pm on 7/26/20, there was a lightning strike near the water treatment facility. This strike caused a fluctuation in frequency between the reservoir pressure transmitter and water treatment facility process logic controller. After diagnosing the problem, staff identified a milliamp transformer was damaged, along with the pressure transmitter, and an analog input card. Replacement components have been ordered. The clear well controls are being used in the interim.

Municipal Well and Pump completed their annual inspections of all wells. No deficiencies were identified during these inspections. This is a direct result of the ongoing preventative maintenance performed by the operators.

Staff completed manganese media regeneration on filters one and two due to small levels of manganese being detected in the filter effluent. This is a chemical cleaning or “soaking” of the media with potassium permanganate for 24 hours.

Wastewater Treatment Facility:

There are no call-ins to report this month.

Staff continues to focus on tank maintenance, which will continue throughout the remainder of the summer and into the early fall. The length of the schedule is due to a combination of vacations, and the total number of tanks to be inspected.

Whole Effluent Toxicity (WET) testing has been completed for the second quarter. Both acute and chronic toxicity tests were performed. WET testing is the measurement of potential effluent (discharge) toxicity to aquatic life in our receiving stream. In WET tests, lab-reared aquatic organisms are exposed to various dilutions of effluent for a specific time period, in order to predict at what levels the effluent may cause harm to the organisms (e.g., at what level death, reproductive impairment, or growth inhibition occurs).

Water/Sewer Crew:

Staff's focus continues to be preventative maintenance of the distribution and collection system, which will continue over the next month and consist of jetting the remaining sanitary sewer basin and fire hydrant preventative maintenance.

ABNR / Roberts Update:

ROBERTS, WI -- The ABNR facility is in its final stretch of construction with the process building and greenhouse enclosures complete. The photo bioreactor installation is nearing completion and final electrical tie-in will be finished in the coming weeks. Soon thereafter the ABNR system will be hydro tested and inoculated with algae to begin the commissioning process. The facility is on schedule to be operational this month.

This concludes my report. Please do not hesitate to contact me with your questions or concerns at 324-7920 or sschramm@wppienergy.org.

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF
\$22,807,000 TAXABLE SEWERAGE SYSTEM MORTGAGE REVENUE BONDS
OF THE CITY OF WAUPUN, DODGE AND FOND DU LAC COUNTIES, WISCONSIN,
AND PROVIDING FOR THE PAYMENT OF THE BONDS AND
OTHER DETAILS WITH RESPECT TO THE BONDS

WHEREAS, the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin ("City") now owns and operates and has for many years owned and operated its Sewerage System, a public utility (the Sewerage System and all properties of every nature in connection with such System now or hereafter owned by the City, including all improvements and extensions thereto, all real and personal property of every nature comprising part of and used or useful in connection therewith, and all appurtenances, contracts, leases, franchises and other intangibles, are hereinafter referred to collectively as the "System"); and

WHEREAS, under the provisions of Chapter 66, Wis. Stats., any municipality in the State of Wisconsin may, by action of its governing body, provide funds for extending, adding to and improving a public utility, which bonds are to be payable only from the income and revenues of such utility and are to be secured by a pledge of the revenues of the utility and may be secured by a mortgage lien on such utility; and

WHEREAS, pursuant to Resolution No. 4-29-03-01 adopted on April 29, 2003 (the "Prior Resolution"), the City has heretofore issued its Sewerage System Revenue Bonds, Series 2003, dated May 14, 2003 (the "Prior Bonds") which Prior Bonds are payable from the Revenues of the System (defined herein); and

WHEREAS, the Prior Resolution permits the issuance of bonds payable from the Revenues of the System on a parity with the Prior Bonds upon certain conditions and those conditions have been met; and

WHEREAS, the City has determined that additions, extensions and improvements to the System are necessary to adequately supply the needs of the City and the residents thereof (the "Project"); and

WHEREAS, it is desired to authorize and sell revenue bonds for such purpose payable solely from the Revenues of the System, which bonds are to be authorized and issued pursuant to the provisions of Section 66.0621, Wis. Stats.; and

WHEREAS, the Common Council has determined that the City is unable to obtain sufficient credit elsewhere taking into consideration prevailing private rates and terms currently available and that the United States of America, acting through Rural Development, United States Department of Agriculture or other applicable agency (hereinafter called "Government"), similarly has determined and has indicated its intent to purchase such bonds as are necessary for such purpose; and

WHEREAS, on June 9, 2020 the Common Council adopted a resolution authorizing the issuance of \$22,807,000 Sewerage System Mortgage Revenue Bonds (the "June 2020

Resolution") and the Common Council hereby finds it to be necessary and desirable to rescind the June 2020 Resolution and replace said resolution with this Resolution;

WHEREAS, due to certain provisions of the Code (defined herein) the Bonds shall be issued on a taxable basis; and

WHEREAS, other than the Prior Bonds, the City has no bonds or obligations outstanding which are payable from the Revenues of the System.

NOW, THEREFORE, the Common Council of the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin, do resolve that:

Section 1. Authorization of Bonds. To provide funds for the Project, there shall be borrowed on the credit of the Revenues of the System the sum of TWENTY-TWO MILLION EIGHT HUNDRED SEVEN THOUSAND DOLLARS (\$22,807,000) and the fully-registered bonds of the City in said principal amount shall be issued in evidence thereof (the "Bonds"). The Bonds shall be designated "Taxable Sewerage System Mortgage Revenue Bonds", be dated their date of delivery, be initially numbered R-1 through R-3, and shall bear interest at the rate of 1.125% per annum (but only on such amounts as shall have been drawn under the Bonds from the dates such amounts are drawn), or such lower rate as may be available on the date of their delivery. Installments of principal shall be payable on May 1 of each year in the years and principal amounts as set forth on the schedules attached to the Bonds. Interest on the Bonds shall be payable commencing on November 1, 2020 and semi-annually thereafter on May 1 and November 1 of each year. The Bond initially numbered R-1 shall be issued in the principal amount of \$9,000,000; the Bond initially numbered R-2 shall be issued in the principal amount of \$8,000,000 and the Bond initially numbered R-3 shall be issued in the principal amount of \$5,807,000.

Such principal payments are subject to the right of prepayment on the terms and with the effect set forth in Section 13 hereof.

The amount of annual debt service payments is reasonable in accordance with prudent municipal utility practices.

The Bonds shall be signed by the manual or facsimile signatures of the Mayor and City Clerk of the City (provided that, unless the City has contracted with a fiscal agent to authenticate the Bonds, at least one of such signatures shall be manual), and sealed with the corporate seal of the City.

The Bonds, together with interest thereon, shall not constitute an indebtedness of the City nor a charge against its general credit or taxing power. The Bonds, together with interest thereon, shall be payable only out of the Debt Service Fund hereinafter provided, and shall be a valid claim of the owner thereof only against the Debt Service Fund and the Revenues, on a parity with the pledge granted to the owners of the Prior Bonds. Sufficient Revenues are hereby pledged to the Debt Service Fund, and shall be used for no other purpose than to pay the principal of and interest on the Bonds, the Prior Bonds and Parity Bonds as the same fall due.

Section 2. Form of Bonds. The Bonds shall be in substantially the forms attached hereto as Exhibit A-1, Exhibit A-2 and Exhibit A-3 and incorporated herein by this reference.

Section 3. Definitions. In addition to the words defined elsewhere in this Resolution, the following words shall have the following meanings unless the context or use indicates another or different meaning or intent:

"Act" means Section 66.0621, Wisconsin Statutes.

"Annual Debt Service Requirement" means the total amount of principal and interest due in any Fiscal Year on the Prior Bonds, the Bonds and Parity Bonds.

"Bond Year" means the one-year period ending on a principal payment date or mandatory redemption date for the Bonds.

"Code" means the Internal Revenue Code of 1986, as amended.

"Fiscal Year" means the fiscal year adopted by the City for the System, which is currently the calendar year.

"Net Revenues" means the Revenues minus all Operation and Maintenance Expenses of the System.

"Operation and Maintenance Expenses" or "Current Expenses" means the reasonable and necessary costs of operating, maintaining, administering and repairing the System, including salaries, wages, costs of materials and supplies, insurance and audits, but excluding depreciation, debt service, tax equivalents and capital expenditures.

"Parity Bonds" means additional bonds issued on a parity as to pledge and lien with the Bonds in accordance with the provisions of Section 9 of this Resolution.

"Regulations" means the Regulations of the Commissioner of Internal Revenue.

"Reserve Requirement" means an amount equal to the least of (a) the amount required to be on deposit in the Reserve Account by the Government (b) maximum annual debt service on the Bonds in any Bond Year and (c) 125% of average annual debt service on the Bonds. If Parity Bonds which are to be secured by the Reserve Account are issued, the Reserve Requirement shall mean the least of (a) the amount required to be on deposit in the Reserve Account prior to the issuance of such Parity Bonds plus the amount permitted to be deposited therein from proceeds of the Parity Bonds pursuant to Section 148(d)(1) of the Code, (b) the maximum annual debt service requirement for outstanding obligations secured by the Reserve Account and the Parity Bonds to be issued in any Bond Year and (c) 125% of average annual debt service on the outstanding obligations secured by the Reserve Account and the Parity Bonds to be issued.

"Revenues" or "Gross Earnings" means the gross earnings of the System, including earnings of the System derived from sewerage charges imposed by the City, all payments to the City under any wastewater treatment service agreements between the City and any contract users of the System, all funds appropriated by the Common Council for services provided to the City

by the System and any other monies received from any source including all rentals and fees and any special assessments levied and collected in connection with the Project.

Section 4A. Funds and Accounts. In accordance with the Act, for the purpose of the application and proper allocation of the revenues of the System, and to secure the payment of the principal of and interest on the Prior Bonds, the Bonds and Parity Bonds, certain funds of the System which were created and established by a resolution adopted on April 15, 1999, continued by the Prior Resolution and are hereby continued and shall be used solely for the following respective purposes:

- (a) Sewerage System Revenue Fund (the "Revenue Fund"), into which shall be deposited as received the Gross Earnings of the System, which money shall then be divided among the Operation and Maintenance Fund, the Debt Service Fund, the Reserve Account, and the Surplus Fund in the amounts and in the manner set forth in Section 4B hereof and used for the purposes described below.
- (b) Sewerage System Operation and Maintenance Fund (the "Operation and Maintenance Fund"), which shall be used for the payment of Current Expenses.
- (c) Interest and Principal Account within the Sewerage System Special Redemption Fund (the "Debt Service Fund"), which shall be used for the payment of the principal of, premium, if any, and interest on the Prior Bonds, the Bonds and Parity Bonds as the same becomes due.
- (e) Sewerage System Reserve Account (the "Reserve Account"), which is hereby established and, which shall be used to secure the payment of principal of and interest on the Bonds and Parity Bonds secured by the Reserve Account. The Reserve Account shall not be used to secure the Prior Bonds. The Reserve Account is a required emergency fund for debt repayment on the Bonds. With prior written approval of the Government, Reserve Account funds may be withdrawn and used for emergency maintenance or extensions to the System.
- (d) Sewerage System Surplus Fund (the "Surplus Fund"), which shall first be used whenever necessary to pay principal of, premium, if any, or interest on the Prior Bonds, the Bonds and Parity Bonds when the Debt Service Fund, including the Reserve Account, shall be insufficient for such purpose, and thereafter shall be disbursed as follows: (i) at any time, to remedy any deficiency in any of the Funds provided in this Section; and (ii) money thereafter remaining in the Surplus Fund at the end of any Fiscal Year may be transferred to any of the funds or accounts created herein or to reimburse the general fund of the City for advances made by the City to the System.

Section 4B. Application of Revenues. After the delivery of the Bonds, the Gross Earnings of the System shall be deposited as collected in the Revenue Fund and shall be transferred monthly to the funds listed below in the following order of priority and in the manner set forth below:

- (a) to the Operation and Maintenance Fund, in an amount equal to the estimated Current Expenses for such month and for the following month (after giving effect to available amounts in said Fund from prior deposits);
- (b) to the Debt Service Fund, an amount equal to one-sixth (1/6) of the next installment of interest coming due on the Prior Bonds, the Bonds and any Parity Bonds then outstanding and an amount equal to one-twelfth (1/12) of the installment of principal of the Prior Bonds, the Bonds and any Parity Bonds coming due during such Bond Year (after giving effect to available amounts in said Fund from accrued interest, any premium or any other source);
- (c) to the Reserve Account, an amount equal to one-sixth (1/6) of the required semi-annual deposit of \$35,570 as further required by the Government until an amount equal to the Reserve Requirement is accumulated in the Reserve Account. At no time should the total amount in the Reserve Account exceed the Reserve Requirement. The Reserve Account shall be used to secure the Bonds and at no time will be used to secure the Prior Bonds; and
- (d) to the Surplus Fund, any amount remaining in the Revenue Fund after the monthly transfers required above have been completed.

Transfers from the Revenue Fund to the Operation and Maintenance Fund, the Debt Service Fund, the Reserve Account, and the Surplus Fund shall be made monthly not later than the tenth day of each month, and such transfer shall be applicable to monies on deposit in the Revenue Fund as of the last day of the month preceding. Any other transfers and deposits to any fund required or permitted by subsection (a) through (d) of this Section, except transfers or deposits which are required to be made immediately or annually, shall be made on or before the tenth day of the month. Any transfer or deposit required to be made at the end of any Fiscal Year shall be made within sixty (60) days after the close of such Fiscal Year. If the tenth day of any month shall fall on a day other than a business day, such transfer or deposit shall be made on the next succeeding business day.

It is the express intent and determination of the Common Council that the amounts transferred from the Revenue Fund and deposited in the Debt Service Fund (including the Reserve Account) shall be sufficient in any event to pay the interest on the Prior Bonds, the Bonds and any Parity Bonds as the same accrues and the principal thereof as the same matures.

The City covenants and agrees that at any time that the Reserve Account is drawn on causing the amount in the Reserve Account to be less than the Reserve Requirement, monthly deposits shall be resumed or shall continue to be made, aggregating \$71,140 annually, until there is accumulated an amount equal to the Reserve Requirement, at which time deposits shall be discontinued. If at any time the amount on deposit in the Reserve Account exceeds the Reserve Requirement, the excess shall be transferred to the Debt Service Fund and used to pay principal and interest on the Bonds. If for any reason there shall be insufficient funds on hand in the Debt Service Fund to meet principal or interest becoming due on the Bonds or Parity Bonds secured by the Reserve Account, then all sums then held in the Reserve Account shall be used to pay the portion of interest or principal on such Bonds or Parity Bonds becoming due as to which there

would otherwise be default, and thereupon the payments required by this paragraph shall again be made into the Reserve Account until an amount equal to the Reserve Requirement is on deposit in the Reserve Account.

Section 4C. Mortgage Lien. For the further protection of the owners of the Bonds, a mortgage lien upon the System is hereby granted to and in favor of the owner or owners of the Bonds, which lien is hereby recognized as valid and binding upon the City and as a valid and binding lien upon the System and any additions and improvements to be made thereto. The City Clerk is hereby directed to perfect said mortgage lien by recording this Resolution in the records of the City. The Prior Bonds are not secured by a mortgage lien.

Section 5. Service to the City. The reasonable cost and value of any service rendered to the City by the System, including reasonable health protection charges, shall be charged against the City and shall be paid by it in monthly installments as the service accrues, out of the current revenues of the City collected or in the process of collection, exclusive of the revenues derived from the System, to wit: out of the tax levy of the City made by it to raise money to meet its necessary current expenses. It is hereby found and determined that the reasonable cost and value of such service to the City in each year shall be in an amount which, together with Revenues of the System, will produce Net Revenues equivalent to not less than 1.10 times the Annual Debt Service Requirement. Such compensation for such service rendered to the City shall, in the manner provided hereinabove, be paid into the separate and special funds described in Section 4 of this Resolution. However, such payment is subject to (a) annual appropriation by the Common Council and (b) applicable levy limits, if any; and neither this Resolution nor such payment shall be construed as constituting an obligation of the City to make any such appropriation over and above the reasonable cost and value of services rendered to the City or to make any subsequent payment over and above such reasonable cost and value.

Section 6. Operation of System; City Covenants. It is covenanted and agreed by the City with the owner or owners of the Bonds, and each of them, that:

It will faithfully and punctually perform all duties with reference to the System required by the Constitution and Statutes of the State of Wisconsin, including the making and collecting of reasonable and sufficient rates lawfully established for services rendered by the System, and will segregate the Revenues of the System and apply them to the respective funds and accounts described hereinabove;

It will not sell, lease, or in any manner dispose of the System, including any part thereof or any additions, extensions, or improvements that may be made part thereto, except that the City shall have the right to sell, lease or otherwise dispose of any property of the System found by the City to be neither necessary nor useful in the operation of the System, provided the proceeds received from such sale, lease or disposal shall be paid into the Debt Service Fund or applied to the acquisition or construction of capital facilities for use in the normal operation of the System, and such payment shall not reduce the amounts otherwise required to be paid into the Debt Service Fund;

It will cause the Project to be completed as expeditiously as reasonably possible;

It will pay or cause to be paid all lawful taxes, assessments, governmental charges, and claims for labor, materials or supplies which if unpaid could become a lien upon the System or its Revenues or could impair the security of the Bonds;

It will maintain in reasonably good condition and operate the System, and will establish, charge and collect such lawfully established rates and charges for the service rendered by the System, so that in each Fiscal Year Net Revenues shall not be less than 110% of the Annual Debt Service Requirements, and so that the Revenues of the System herein agreed to be set aside to provide payment of the Prior Bonds, the Bonds and Parity Bonds and the interest thereon as the same becomes due and payable, and to meet the Reserve Requirement, will be sufficient for those purposes; and

It will prepare a budget not less than sixty days prior to the end of each Fiscal Year and, in the event such budget indicates that the Net Revenues for each Fiscal Year will not exceed the Annual Debt Service Requirement for each corresponding Fiscal Year by the proportion stated hereunder, will take any and all steps permitted by law to increase rates so that the aforementioned proportion of Net Revenues to the Annual Debt Service Requirement shall be accomplished as promptly as possible.

Section 7. Books and Accounts; Inspection. The City will keep proper books and accounts relative to the System separate from all other records of the City and will cause such books and accounts to be audited annually by a recognized independent firm of certified public accountants including a balance sheet and a profit and loss statement of the System as certified by such accountants. Each such audit, in addition to whatever matters may be thought proper by the accountants to be included therein shall include the following: (1) a statement in detail of the income and expenditures of the System for the Fiscal Year; (2) a balance sheet as of the end of such Fiscal Year; (3) the accountants' comment regarding the manner in which the City has carried out the requirements of this Resolution and the accountants' recommendations for any changes or improvements in the operation of the System; (4) the number of connections to the System at the end of the Fiscal Year, for each user classification (i.e., residential, commercial, public and industrial); (5) a list of the insurance policies in force at the end of the Fiscal Year setting out as to each policy the amount of the policy, the risks covered, the name of the insurer, and the expiration date of the policy; and (6) the volume of water used.

The owners of any of the Bonds shall have at all reasonable times the right to inspect the System and the records, accounts and data of the City relating thereto.

Section 8. Insurance. So long as any of the Bonds are outstanding the City will carry for the benefit of the owners of the Bonds: (a) adequate fire, lightning, vandalism, riot, strike, explosion, civil commotion, malicious damage, tornado and windstorm insurances on all portions of the System which are subject to loss through such casualties; (b) adequate insurance against loss of use and occupancy resulting from such casualties; (c) adequate public liability insurance and (d) insurance of the kinds and in the amounts normally carried by private companies engaged in the operation of similar systems. All money received for loss of use and occupancy shall be considered Revenue of the System payable into the separate funds and accounts named in Section 4 of this Resolution. All money received for losses under any of such casualty policies, except those specified in (b) above, shall be used in repairing the damage or in replacing

the property destroyed provided that if the Common Council shall find it is inadvisable to repair such damage or replace such property and that the operation of the System has not been impaired thereby, such money, including proceeds from insurance under (b) above, shall be deposited in the Debt Service Fund, but in that event such payments shall not reduce the amounts otherwise required to be paid into the Debt Service Fund.

Section 9. Additional Bonds. The Bonds are issued on a parity with the Prior Bonds. No bonds or obligations payable out of the Revenues of the System may be issued in such manner as to enjoy priority over the Bonds. Additional obligations may be issued if their lien and pledge is junior and subordinate to that of the Bonds. While the Government is the registered owner of the Bonds, additional bonds on a parity with the pledge and lien of the Bonds may be issued only with the consent of the Government. If the Government is not the registered owner of the Bonds, additional obligations may be issued on a parity with the Bonds as to the pledge of Revenues of the System ("Parity Bonds") only if all of the following conditions are met:

a. The Net Revenues of the System for the Fiscal Year immediately preceding the issuance of such additional bonds must have been equal to at least 1.20 times the highest annual principal and interest requirements on all bonds outstanding payable from Revenues of the System and on the bonds then to be issued in any Fiscal Year. Should an increase in permanent rates and charges, including those made to the City, be properly ordered and made effective during the Fiscal Year immediately prior to the issuance of such additional bonds or during that part of the Fiscal Year of issuance prior to such issuance, then Revenues for purposes of such computation shall include such additional Revenues as an independent certified public accountant, consulting professional engineer or the Wisconsin Public Service Commission may certify would have accrued during the prior Fiscal Year had the new rates been in effect during that entire immediately prior Fiscal Year.

b. The payments required to be made into the funds enumerated in Section 4 of this Resolution (including the Reserve Account, but not the Surplus Fund) must have been made in full.

c. The additional bonds must have interest payments due on May 1 and November 1 of each year and principal payments due on May 1 of each year.

d. If the Parity Bonds are to be secured by the Reserve Account, the Reserve Requirement must be increased to an amount equal to the Reserve Requirement applicable upon the issuance of Parity Bonds as defined in Section 3 of this Resolution.

e. The proceeds of the additional bonds must be used only for the purpose of providing additions, extensions or improvements to the System, or to refund obligations issued for such purpose.

So long as the Prior Bonds are outstanding, additional obligations may be issued on a parity with the Bonds only if the conditions set forth in the Prior Resolution are met.

Section 10. Sale of Bonds. The City shall sell and deliver the Bonds to the Government for the purchase price of \$22,807,000. The officers of the City are authorized and directed to do

any and all acts necessary to conclude delivery of the Bonds to the Government, upon receipt of the purchase price, as soon after adoption of this Resolution as is convenient.

Section 11. Application of Bond Proceeds. All accrued interest received from the sale of the Bonds shall be deposited into the Debt Service Fund. The proceeds, less the expenses incurred in authorizing, issuing and delivering the Bonds, shall be deposited in a special fund designated as "Sewerage System Improvement Fund." Said special fund shall be adequately secured and used solely for the purpose of meeting costs of extending, adding to and improving the System, as described in the preamble hereof. The balance remaining in said Improvement Fund after paying said costs shall be transferred to the Debt Service Fund for use in payment of principal of and interest on the Bonds.

Section 12. Amendment to Resolution. After the issuance of any of the Bonds, no change or alteration of any kind in the provisions of this Resolution may be made until all of the Bonds have been paid in full as to both principal and interest, or discharged as herein provided, except:

a. The City may, from time to time, amend this Resolution without the consent of any of the owners of the Bonds, but only to cure any ambiguity, administrative conflict, formal defect, or omission or procedural inconsistency of this Resolution; and

b. This Resolution may be amended, in any respect, with the written consent of the owners of not less than two-thirds of the principal amount of the Bonds then outstanding, exclusive of Bonds held by the City; provided, however, that no amendment shall permit any change in the pledge of Revenues derived from the System, or in the maturity of any Bond issued hereunder, or a reduction in the rate of interest on any Bond, or in the amount of the principal obligation thereof, or in the amount of the redemption premium payable in the case of redemption thereof, or change the terms upon which the Bonds may be redeemed or make any other modification in the terms of the payment of such principal or interest without the written consent of the owner of each such Bond to which the change is applicable.

Section 13. Redemption and Graduation. At any time when the Government is the owner of any Bonds (a) City may redeem, at its option from time to time, any or all of the outstanding Bonds, and (b) if it shall appear to the Government that the City is able to refund upon call for redemption or with consent of the Government the then outstanding Bonds by obtaining a loan for such purposes from responsible cooperative or private credit sources, at reasonable rates and terms for loans for similar purposes and periods of time, the City will upon request of the Government apply for and accept such loan in sufficient amount to pay the Government's loan (i.e., the Bonds) in full, and will take all such action as may be required in connection with such loan. This graduation requirement may not be altered by the defeasance of the Bonds.

Section 14. Defeasance. While the Government is the registered owner of the Bonds, the City shall not defease the Bonds, nor borrow money, enter into any contractor agreement, or otherwise incur any liabilities for any purpose in connection with the System, exclusive of normal maintenance, without the prior written consent of the Government if such undertaking would involve the source of funds pledged to pay the Bonds.

Section 15. Resolution Subject to Loan Resolution. So long as the Government is the owner of any of the Bonds, the City and this Resolution shall be subject to the loan resolution authorizing this transaction, between the Government and the City, a copy of which is available in the offices of the City and subject to inspection during regular office hours by the owners of any of the Bonds.

Section 16. Resolution a Contract. The provisions of this Resolution shall constitute a contract between the City and the owner or owners of the Bonds, and after issuance of any of the Bonds no change or alteration of any kind in the provisions of this Resolution may be made, except as provided in Section 12, until all of the Bonds have been paid in full as to both principal and interest. The owner or owners of any of the Bonds shall have the right in addition to all other rights, by mandamus or other suit or action in any court of competent jurisdiction, to enforce such owner's or owners' rights against the City, the governing body thereof, and any and all officers and agents thereof including, but without limitation, the right to require the City, its governing body and any other authorized body, to fix and collect rates and charges fully adequate to carry out all of the provisions and agreements contained in this Resolution.

Section 17. Payment of the Bonds; Fiscal Agent. The principal of and interest on the Bonds shall be paid by the City Clerk or City Treasurer (the "Fiscal Agent").

Section 18. Persons Treated as Owners; Transfer of Bonds. The City Clerk shall keep books for the registration and for the transfer of the Bonds. The person in whose name any Bond shall be registered shall be deemed and regarded as the absolute owner thereof for all purposes and payment of either principal or interest on any Bond shall be made only to the registered owner thereof. All such payments shall be valid and effectual to satisfy and discharge the liability upon such Bond to the extent of the sum or sums so paid.

Any Bond may be transferred by the registered owner thereof by surrender of the Bond at the office of the City Clerk, duly endorsed for the transfer or accompanied by an assignment duly executed by the registered owner or his attorney duly authorized in writing. Upon such transfer, the Mayor and City Clerk shall execute and deliver in the name of the transferee or transferees a new Bond or Bonds of a like aggregate principal amount, series and maturity, and the City Clerk shall record the name of each transferee in the registration book. No registration shall be made to bearer. The City Clerk shall cancel any Bond surrendered for transfer.

The City shall cooperate in any such transfer, and the Mayor and City Clerk are authorized to execute any new Bond or Bonds necessary to effect any such transfer.

The fifteenth day of each calendar month next preceding each interest payment date shall be the record dates for the Bonds. Payment of interest on the Bonds on any interest payment date shall be made to the registered owners of the Bonds as they appear on the registration book of the City at the close of business on the corresponding record date.

Section 19. Records. The City Clerk shall provide and keep a separate record book and shall record a full and correct statement of every step or proceeding had or taken in the course of authorizing and issuing the Bonds.

Section 20. Closing. The Mayor and City Clerk are hereby authorized and directed to execute and deliver the Bonds to the Government upon receipt of the purchase price. The Mayor and City Clerk may execute the Bonds by manual or facsimile signature, but, unless the City has contracted with the Fiscal Agent to authenticate the Bonds, at least one of said officers shall sign the Bonds manually.

The officers of the City hereby are directed and authorized to take all necessary steps to close the bond issue as soon as practicable hereafter, in accordance with the terms of sale thereof, and said officers are hereby authorized and directed to execute and deliver such documents, certificates and acknowledgments as may be necessary or convenient in accordance therewith.

Section 21. Conflicting Ordinances or Resolutions. All ordinances and resolutions other than the Prior Resolution or orders, or parts thereof heretofore enacted, adopted or entered, in conflict with the provisions of this Resolution, are hereby repealed and this Resolution shall be in effect from and after its passage. In case of any conflict between this Resolution and the Prior Resolution, the Prior Resolution shall control so long as any Prior Bonds are outstanding.

Adopted and approved August 18, 2020.

Julie J. Nickel
Mayor

Angela J. Hull
City Clerk

EXHIBIT A-1

(Form of Bond)

REGISTERED	UNITED STATES OF AMERICA	DOLLARS
	STATE OF WISCONSIN	
	DODGE AND FOND DU LAC COUNTIES	
NO. R-1	CITY OF WAUPUN	\$9,000,000
	TAXABLE SEWERAGE SYSTEM MORTGAGE REVENUE BOND	

ORIGINAL DATE OF ISSUE:

INTEREST RATE:

[], 2020

1.125%

REGISTERED OWNER: UNITED STATES OF AMERICA, ACTING THROUGH RURAL DEVELOPMENT, UNITED STATES DEPARTMENT OF AGRICULTURE

KNOW ALL MEN BY THESE PRESENTS that the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin (the "City") hereby acknowledges itself to owe and for value received promises to pay to the registered owner shown above, or registered assigns, from the fund hereinafter specified, the principal sum of the amount identified above plus interest on the outstanding principal amount at the rate of interest per annum identified above (but only on such amounts as shall have been drawn under the Bonds from the dates such amounts are drawn), all subject to the provisions set forth herein regarding redemption prior to maturity. Installments of principal shall be payable annually on May 1 of each year in the amounts and the years set forth on the attached schedule and incorporated herein by this reference. Interest is payable semi-annually on May 1 and November 1 of each year commencing on November 1, 2020 until the aforesaid principal amount is paid in full. Both principal hereof and interest hereon are hereby made payable in lawful money of the United States of America to the registered owner hereof at the address shown on the registration book of the City. The payment of the last installment of principal shall be made only upon presentation and surrender of this Bond to the City.

At any time when the Government is the owner of any Bonds (a) the City may redeem, at its option from time to time, any or all of the outstanding Bonds, and (b) if it shall appear to the Government that the City is able to refund upon call for redemption or with consent of the Government the then outstanding Bonds, in whole or in part, by obtaining a loan for such purposes from responsible cooperative or private credit sources, at reasonable rates and terms for loans for similar purposes and periods of time, the City will upon request of the Government apply for and accept such loan in sufficient amount to repay the Government and will take all such action as may be required in connection with such loans. Not less than ten (10) day notice of each prepayment shall be given, which notice shall be mailed by registered mail to the registered owner of this Bond.

This Bond is transferable only upon the books of the City kept for that purpose at the office of the City Clerk, by the registered owner in person or his duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the City Clerk duly executed by the registered owner or his duly authorized attorney. Thereupon a new Bond or Bonds of the same aggregate principal amount, series and maturity shall be issued to the transferee in exchange therefor. The City may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of or on account of the principal or interest hereof and for all other purposes. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons.

This Bond is one of an issue aggregating \$22,807,000, issued for the purpose of financing additions, improvements and extensions to the City's Sewerage System, pursuant to Article XI, Section 3, of the Wisconsin Constitution, Section 66.0621, Wisconsin Statutes, acts supplementary thereto and a Resolution adopted August 18, 2020, and entitled: "A Resolution Authorizing the Issuance and Sale of \$22,807,000 Taxable Sewerage System Mortgage Revenue Bonds of the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin, and Providing for the Payment of the Bonds and Other Details With Respect to the Bonds" (the "Resolution") and is payable only from the Revenues derived from the operation of said Sewerage System. Such revenues have been set aside and pledged as a special fund for that purpose and identified as "Debt Service Fund", created by a resolution adopted by the City on April 13, 1999 and continued by the Resolution. The Bonds are issued on a parity with the City's Sewerage System Revenue Bonds, Series 2003, dated May 14, 2003. This Bond does not constitute an indebtedness of the City within the meaning of any constitutional or statutory debt limitation or provision.

A mortgage lien, which is hereby recognized as valid and binding on said Sewerage System, together with all extensions and improvements thereto, has been granted by the City to and in favor of the registered owner or owners of bonds of this issue of Bonds. The Sewerage System shall remain subject to such mortgage lien until the payment in full of the principal of and interest on this Bond and the issue of which it forms a part.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen, and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law; and that sufficient income and revenue to be received by said City from the operation of its Sewerage System has been pledged to and will be set aside into a special fund for the payment of the principal of and interest on this Bond.

IN WITNESS WHEREOF, the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin, has caused this Bond to be signed by its Mayor and City Clerk, and its corporate seal to be impressed hereon, all as of the date of original issue specified above.

CITY OF WAUPUN,
DODGE AND FOND DU LAC
COUNTIES, WISCONSIN

By _____
City Clerk

By _____
Mayor

(SEAL)

Registration Provisions

This Bond shall be registered on books of the City kept by its City Clerk, upon presentation hereof to said City Clerk, such registration to be noted on the registration blank below and upon said books, and this Bond may thereafter be transferred only upon a written assignment duly executed by the registered owner or his attorney, such transfer to be made on such books and endorsed hereon.

<u>Date of Registration</u>	<u>In Whose Name Registered</u>	<u>Signature of City Clerk</u>
[____], 2020	United States of America	

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2021	\$ _____
May 1, 2022	_____
May 1, 2023	_____
May 1, 2024	_____
May 1, 2025	_____
May 1, 2026	_____
May 1, 2027	_____
May 1, 2028	_____
May 1, 2029	_____
May 1, 2030	_____
May 1, 2031	_____
May 1, 2032	_____
May 1, 2033	_____
May 1, 2034	_____
May 1, 2035	_____
May 1, 2036	_____
May 1, 2037	_____
May 1, 2038	_____
May 1, 2039	_____
May 1, 2040	_____
May 1, 2041	_____
May 1, 2042	_____
May 1, 2043	_____
May 1, 2044	_____
May 1, 2045	_____
May 1, 2046	_____
May 1, 2047	_____
May 1, 2048	_____
May 1, 2049	_____
May 1, 2050	_____
May 1, 2051	_____
May 1, 2052	_____
May 1, 2053	_____
May 1, 2054	_____
May 1, 2055	_____
May 1, 2056	_____
May 1, 2057	_____
May 1, 2058	_____
May 1, 2059	_____
May 1, 2060	<u>\$9,000,000</u>

EXHIBIT A-2

(Form of Bond)

REGISTERED	UNITED STATES OF AMERICA	DOLLARS
	STATE OF WISCONSIN	
	DODGE AND FOND DU LAC COUNTIES	
NO. R-1	CITY OF WAUPUN	\$8,000,000
	TAXABLE SEWERAGE SYSTEM MORTGAGE REVENUE BOND	

ORIGINAL DATE OF ISSUE:

INTEREST RATE:

[], 2020

1.125%

REGISTERED OWNER: UNITED STATES OF AMERICA, ACTING THROUGH RURAL DEVELOPMENT, UNITED STATES DEPARTMENT OF AGRICULTURE

KNOW ALL MEN BY THESE PRESENTS that the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin (the "City") hereby acknowledges itself to owe and for value received promises to pay to the registered owner shown above, or registered assigns, from the fund hereinafter specified, the principal sum of the amount identified above plus interest on the outstanding principal amount at the rate of interest per annum identified above (but only on such amounts as shall have been drawn under the Bonds from the dates such amounts are drawn), all subject to the provisions set forth herein regarding redemption prior to maturity. Installments of principal shall be payable annually on May 1 of each year in the amounts and the years set forth on the attached schedule and incorporated herein by this reference. Interest is payable semi-annually on May 1 and November 1 of each year commencing on November 1, 2020 until the aforesaid principal amount is paid in full. Both principal hereof and interest hereon are hereby made payable in lawful money of the United States of America to the registered owner hereof at the address shown on the registration book of the City. The payment of the last installment of principal shall be made only upon presentation and surrender of this Bond to the City.

At any time when the Government is the owner of any Bonds (a) the City may redeem, at its option from time to time, any or all of the outstanding Bonds, and (b) if it shall appear to the Government that the City is able to refund upon call for redemption or with consent of the Government the then outstanding Bonds, in whole or in part, by obtaining a loan for such purposes from responsible cooperative or private credit sources, at reasonable rates and terms for loans for similar purposes and periods of time, the City will upon request of the Government apply for and accept such loan in sufficient amount to repay the Government and will take all such action as may be required in connection with such loans. Not less than ten (10) day notice of each prepayment shall be given, which notice shall be mailed by registered mail to the registered owner of this Bond.

This Bond is transferable only upon the books of the City kept for that purpose at the office of the City Clerk, by the registered owner in person or his duly authorized attorney, upon surrender of this Bond together with a written instrument of transfer (which may be endorsed hereon) satisfactory to the City Clerk duly executed by the registered owner or his duly authorized attorney. Thereupon a new Bond or Bonds of the same aggregate principal amount, series and maturity shall be issued to the transferee in exchange therefor. The City may deem and treat the person in whose name this Bond is registered as the absolute owner hereof for the purpose of receiving payment of or on account of the principal or interest hereof and for all other purposes. The Bonds are issuable solely as negotiable, fully-registered Bonds without coupons.

This Bond is one of an issue aggregating \$22,807,000, issued for the purpose of financing additions, improvements and extensions to the City's Sewerage System, pursuant to Article XI, Section 3, of the Wisconsin Constitution, Section 66.0621, Wisconsin Statutes, acts supplementary thereto and a Resolution adopted August 18, 2020 and entitled: "A Resolution Authorizing the Issuance and Sale of \$22,807,000 Taxable Sewerage System Mortgage Revenue Bonds of the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin, and Providing for the Payment of the Bonds and Other Details With Respect to the Bonds" (the "Resolution") and is payable only from the Revenues derived from the operation of said Sewerage System. Such revenues have been set aside and pledged as a special fund for that purpose and identified as "Debt Service Fund", created by a resolution adopted by the City on April 13, 1999 and continued by the Resolution. The Bonds are issued on a parity with the City's Sewerage System Revenue Bonds, Series 2003, dated May 14, 2003. This Bond does not constitute an indebtedness of the City within the meaning of any constitutional or statutory debt limitation or provision.

A mortgage lien, which is hereby recognized as valid and binding on said Sewerage System, together with all extensions and improvements thereto, has been granted by the City to and in favor of the registered owner or owners of bonds of this issue of Bonds. The Sewerage System shall remain subject to such mortgage lien until the payment in full of the principal of and interest on this Bond and the issue of which it forms a part.

It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen, and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law; and that sufficient income and revenue to be received by said City from the operation of its Sewerage System has been pledged to and will be set aside into a special fund for the payment of the principal of and interest on this Bond.

IN WITNESS WHEREOF, the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin, has caused this Bond to be signed by its Mayor and City Clerk, and its corporate seal to be impressed hereon, all as of the date of original issue specified above.

CITY OF WAUPUN,
DODGE AND FOND DU LAC
COUNTIES, WISCONSIN

By _____
City Clerk

By _____
Mayor

(SEAL)

Registration Provisions

This Bond shall be registered on books of the City kept by its City Clerk, upon presentation hereof to said City Clerk, such registration to be noted on the registration blank below and upon said books, and this Bond may thereafter be transferred only upon a written assignment duly executed by the registered owner or his attorney, such transfer to be made on such books and endorsed hereon.

<u>Date of Registration</u>	<u>In Whose Name Registered</u>	<u>Signature of City Clerk</u>
[], 2020	United States of America	

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2021	\$ _____
May 1, 2022	_____
May 1, 2023	_____
May 1, 2024	_____
May 1, 2025	_____
May 1, 2026	_____
May 1, 2027	_____
May 1, 2028	_____
May 1, 2029	_____
May 1, 2030	_____
May 1, 2031	_____
May 1, 2032	_____
May 1, 2033	_____
May 1, 2034	_____
May 1, 2035	_____
May 1, 2036	_____
May 1, 2037	_____
May 1, 2038	_____
May 1, 2039	_____
May 1, 2040	_____
May 1, 2041	_____
May 1, 2042	_____
May 1, 2043	_____
May 1, 2044	_____
May 1, 2045	_____
May 1, 2046	_____
May 1, 2047	_____
May 1, 2048	_____
May 1, 2049	_____
May 1, 2050	_____
May 1, 2051	_____
May 1, 2052	_____
May 1, 2053	_____
May 1, 2054	_____
May 1, 2055	_____
May 1, 2056	_____
May 1, 2057	_____
May 1, 2058	_____
May 1, 2059	_____
May 1, 2060	<u>\$8,000,000</u>

EXHIBIT A-3

(Form of Bond)

REGISTERED	UNITED STATES OF AMERICA	DOLLARS
	STATE OF WISCONSIN	
	DODGE AND FOND DU LAC COUNTIES	
NO. R-1	CITY OF WAUPUN	\$5,807,000
	TAXABLE SEWERAGE SYSTEM MORTGAGE REVENUE BOND	

ORIGINAL DATE OF ISSUE:

INTEREST RATE:

[____], 2020

1.125%

REGISTERED OWNER: UNITED STATES OF AMERICA, ACTING THROUGH RURAL DEVELOPMENT, UNITED STATES DEPARTMENT OF AGRICULTURE

KNOW ALL MEN BY THESE PRESENTS that the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin (the "City") hereby acknowledges itself to owe and for value received promises to pay to the registered owner shown above, or registered assigns, from the fund hereinafter specified, the principal sum of the amount identified above plus interest on the outstanding principal amount at the rate of interest per annum identified above (but only on such amounts as shall have been drawn under the Bonds from the dates such amounts are drawn), all subject to the provisions set forth herein regarding redemption prior to maturity. Installments of principal shall be payable annually on May 1 of each year in the amounts and the years set forth on the attached schedule and incorporated herein by this reference. Interest is payable semi-annually on May 1 and November 1 of each year commencing on November 1, 2020 until the aforesaid principal amount is paid in full. Both principal hereof and interest hereon are hereby made payable in lawful money of the United States of America to the registered owner hereof at the address shown on the registration book of the City. The payment of the last installment of principal shall be made only upon presentation and surrender of this Bond to the City.

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It is hereby certified, recited and declared that all acts, conditions and things required to exist, happen, and be performed precedent to and in the issuance of this Bond have existed, have happened and have been performed in due time, form and manner as required by law; and that sufficient income and revenue to be received by said City from the operation of its Sewerage System has been pledged to and will be set aside into a special fund for the payment of the principal of and interest on this Bond.

IN WITNESS WHEREOF, the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin, has caused this Bond to be signed by its Mayor and City Clerk, and its corporate seal to be impressed hereon, all as of the date of original issue specified above.

CITY OF WAUPUN,
DODGE AND FOND DU LAC
COUNTIES, WISCONSIN

By _____
City Clerk

By _____
Mayor

(SEAL)

Registration Provisions

This Bond shall be registered on books of the City kept by its City Clerk, upon presentation hereof to said City Clerk, such registration to be noted on the registration blank below and upon said books, and this Bond may thereafter be transferred only upon a written assignment duly executed by the registered owner or his attorney, such transfer to be made on such books and endorsed hereon.

<u>Date of Registration</u>	<u>In Whose Name Registered</u>	<u>Signature of City Clerk</u>
[____], 2020	United States of America	

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2021	\$ _____
May 1, 2022	_____
May 1, 2023	_____
May 1, 2024	_____
May 1, 2025	_____
May 1, 2026	_____
May 1, 2027	_____
May 1, 2028	_____
May 1, 2029	_____
May 1, 2030	_____
May 1, 2031	_____
May 1, 2032	_____
May 1, 2033	_____
May 1, 2034	_____
May 1, 2035	_____
May 1, 2036	_____
May 1, 2037	_____
May 1, 2038	_____
May 1, 2039	_____
May 1, 2040	_____
May 1, 2041	_____
May 1, 2042	_____
May 1, 2043	_____
May 1, 2044	_____
May 1, 2045	_____
May 1, 2046	_____
May 1, 2047	_____
May 1, 2048	_____
May 1, 2049	_____
May 1, 2050	_____
May 1, 2051	_____
May 1, 2052	_____
May 1, 2053	_____
May 1, 2054	_____
May 1, 2055	_____
May 1, 2056	_____
May 1, 2057	_____
May 1, 2058	_____
May 1, 2059	_____
May 1, 2060	<u>\$5,807,000</u>

WAUPUN UTILITIES COMMISSION

RESOLUTION NO. 08-10-20-01

RESOLUTION AUTHORIZING SALE OF PROPERTY OWNED BY THE CITY OF WAUPUN, WAUPUN UTILITIES ALONG WEST EDGE TO THE ROCK RIVER AND NORTH TO EXISTING FENCE LINE TO THE WEST EDGE OF VLIET STREET ROAD RIGHT OF WAY

WHEREAS, the Waupun Utilities Commission has reviewed the Offer to Purchase property from buyer Michael and Debra Leu adjoining the property currently owned by Michael and Randall Leu parcel WPN-14-15-99-OV-083-03, along west edge to the Rock River and North to existing fence line, approximately 5-8 feet, to the west edge of Vliet Street Road right of way, City of Waupun parcel WPN-14-15-99-OV-083-01.

WHEREAS, the buyer purchases property as is for \$1,500.

WHEREAS, purchaser agrees to pay all costs associated with the sale of property. Approximated costs are to include \$1,000 appraised land value, the approximated \$2,500 appraisal cost, and the approximated \$500 attorney cost.

WHEREAS, Waupun Utilities and the City of Waupun would have a 15' easement to their gate and a 5' easement along the north edge for any such improvement and work in accordance with the laws of the State of Wisconsin, ordinances and resolutions of the City of Waupun, and rules and regulations of Waupun Utilities.

RESOLVED, the Waupun Utilities Commission does hereby agree to the sale of property adjoining parcel WPN-14-15-99-OV-083-03, along west edge to the Rock River and North to existing fence line, approximately 5-8 feet, to the west edge of Vliet Street Road right of way to buyers Michael and Debra Leu.

Dated this 10th day of August, 2020.

ATTEST:

Joel Heeringa, President

Dave Gerritson, Vice President