



AGENDA

Utility Commission Meeting
Waupun Utilities – 817 S Madison St.
Waupun, WI P.O. Box 431
Monday, November 08, 2021 AT 4:00 PM

There is a regular commission meeting scheduled for Monday, November 08, 2021, at 4:00 PM at the Waupun Utilities Administrative Building located on 817 S. Madison Street, Waupun, Wisconsin.

CALL TO ORDER

ROLL CALL OF COMMISSIONERS

APPROVAL OF PREVIOUS MEETING MINUTES

1. October 11, 2021 Minutes

APPROVAL OF PAYMENT - PREVIOUS MONTHS BILLS

2. 10-2021 Accounts Payable

FINANCIAL REPORT / APPROVAL OF MONTHLY FINANCIAL RESULTS

3. Finance Director Report

GM REPORT / OPERATIONS REPORT

4. General Manager Report
5. Water and Wastewater Report

APPEARANCE BY VISITORS

AGENDA

6. Review / Approve 2022 Budget
7. Discuss/Approve USDA Loan Resolution for Improvements to the City of Waupun Wastewater Treatment Plant and Facilities
8. Review / Approve Resolution Authorizing the Issuance and Sale of \$5,000,000 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

ADJOURN TO CLOSED SESSION

The Waupun Utilities Commission will adjourn in closed session under Section 19.85 (1) (c) and (e) of the WI Statutes for the following:

(c) Consider employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility.
(e) Deliberating or negotiating the purchasing of public properties, the investing of public funds, or conducting other specified public business, whenever competitive or bargaining reasons require a closed session.

9. Authorizing Management to Sign Amendment and Restatement of Biomass Agreement and Extend Term for Up to 20 Years
10. Discuss Personnel Updates

RECONVENE TO OPEN SESSION

The Waupun Utilities Commission will reconvene in open session under Section 19.85 (2) of the WI Statutes.

ACTION FROM 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, October 11, 2021**

The meeting was called to order by President Heeringa at 4:00 p.m.

Commissioners Bishop, Daane, Heeringa, Homan, Kaczmariski, Thurmer and Vanderkin were present. Mayor Nickel was present.

Motion made by Vanderkin, seconded by Thurmer and unanimously carried, to approve minutes from the September 13, 2021 meeting.

On motion by Bishop, seconded by Daane and unanimously carried, bills for month of September 2021 were approved as presented.

On motion by Bishop, seconded by Homan and unanimously carried, year-to-date financial reports through August 2021 were approved as presented. Electric operating income was \$330,700 or \$244,100 above budget from higher than budgeted PCAC pass-through revenues and lower overall expenses / customer work. Water operating income was \$538,300 or \$122,500 above budget from lower than budgeted operating expenses. Sewer operating income (loss) was (\$142,400) or (\$283,000) below budget largely due to decrease in public authority consumption related to COVID-19 closures and increased expenses incurred during WWTP construction.

Finance Director Stanek informed the commission that the utility has been contacted by our current biomass broker to extend our current agreement for a longer contract duration. Dependent on negotiations, long-term financial analysis and contract reviews, the utility may be looking for approval on contract adjustments to the current biomass agreement at the November 2021 meeting. Discussion was held between Utility Management, Commissioners and Mayor regarding the current contract agreement and possibility of extending the duration of agreement, while keeping the utilities' best interests in mind to ensure future financial stability and continued operation.

General Manager Brooks reported on outages, provided an update on status of work being completed on behalf of the Y-306 re-rate project, Oak Lane retention pond and new residential electric services installed. General Manager Brooks attended the ribbon cutting event for the newly completed Point Beach Solar Energy Center located in Two Creeks, WI. The energy generated from the solar panels will serve WPPI Energy member communities, including Waupun, under a 20 year purchased power agreement.

Treatment Facilities and Operations Superintendent Schramm reported on call-ins at the Water and Wastewater Treatment Facilities due to a power blips experienced that caused PLC loss of communication and PLC faults. WET testing has been completed for the fourth quarter. WET testing is performed to ensure safe levels of effluent discharge into our receiving stream are not dangerous for aquatic life and no harm is being caused to the organisms. Distribution/collection system crew concluded their fall leak detection survey and repaired two leaks identified with the survey. A slide presentation was shown of the progress being made with the ABNR project. There is a lot of activity going on daily and construction is moving along well.

Finance Director Stanek presented a review of the 2022 budget draft summaries. The overall budget is forecasted to decrease \$1.57 million or 4.9% over 2021 budget figures largely due to a delay in construction for the S Madison St reconstruction project to 2022, timing of construction payments associated with the ABNR Upgrade at the wastewater treatment plant and purchase of a new vacor in 2021. Major capital expenditures in the 2022 budget include \$1,213,000 for Phase Two of the S Madison St reconstruction project and \$15,010,000 in construction costs associated with the WWTP upgrade. The WWTP upgrades will be financed through a combination of USDA loan and grant proceeds and the remainder of the capital budget will be financed with cash reserves. The budget summary also includes wage adjustments, health insurance cost increases, cost allocation shift for wages and benefits due to staffing changes experienced, operation and maintenance expenses, and conservatively forecasted revenues based upon historical data. Staff will work on preparing the final budget and will be looking for approval at the November 2021 meeting. Finance Director Stanek urged commissioners to reach out in the meantime with any questions or concerns they have before the final budget is presented next month.

On motion by Thurmer, seconded by Daane and unanimously carried, meeting was adjourned at 6:16 p.m.

The next commission meeting is scheduled on November 8, 2021, 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	9982873842	ACETYLENE/OXYGEN/NITROGEN	09/30/2021	24.88	24.88	Multiple	10/08/2021
	9982873842	ACETYLENE/OXYGEN/NITROGEN	09/30/2021	24.88	24.88	Multiple	10/08/2021
	9982873842	ACETYLENE/OXYGEN/NITROGEN	09/30/2021	24.90	24.90	Multiple	10/08/2021
Total AIRGAS USA INC:				74.66	74.66		
AIRWAY SALES INC							
860	31534	PLEATED FILTERS - VARIES SIZES	10/12/2021	386.04	386.04	47442	10/29/2021
Total AIRWAY SALES INC:				386.04	386.04		
ALLIANT ENERGY							
900	183035-10042021	Gas Utility for Water Plant	10/04/2021	353.84	353.84	Multiple	10/08/2021
	43700-09302021	GAS UTIL BILL FOR SWG PLNT	09/30/2021	299.17	299.17	Multiple	10/08/2021
	590516-09302021	Split Distribution - Main Bldg	09/30/2021	3.46	3.46	Multiple	10/08/2021
	590516-09302021	Split Distribution - Main Bldg	09/30/2021	2.77	2.77	Multiple	10/08/2021
	590516-09302021	Split Distribution - Main Bldg	09/30/2021	2.77	2.77	Multiple	10/08/2021
	590516-09302021	Split Distribution - Main Bldg	09/30/2021	18.67	18.67	Multiple	10/08/2021
	590516-09302021	Split Distribution - Main Bldg	09/30/2021	18.67	18.67	Multiple	10/08/2021
	590516-09302021	Split Distribution - Main Bldg	09/30/2021	18.67	18.67	Multiple	10/08/2021
	590516-09302021	Split Distribution - Main Bldg	09/30/2021	1.38	1.38	Multiple	10/08/2021
	590516-09302021	Split Distribution - Main Bldg	09/30/2021	1.38	1.38	Multiple	10/08/2021
	590516-09302021	Split Distribution - Main Bldg	09/30/2021	1.37	1.37	Multiple	10/08/2021
	801050-10192021	GAS UTILITY FOR WELLHOUSE #5	10/19/2021	15.17	15.17	47443	10/29/2021
	931084-09302021	GAS UTIL @ WWTP GARAGE	09/30/2021	59.83	59.83	Multiple	10/08/2021
Total ALLIANT ENERGY:				797.15	797.15		
AMERICAN MESSAGING							
1090	U1850424VJ	PAGER FOR ELEC DEPT ON-CALL	10/01/2021	36.50	36.50	Multiple	10/08/2021
Total AMERICAN MESSAGING:				36.50	36.50		
APPLIED TECHNOLOGIES							
1340	35492	ABNR Upgrades	10/01/2021	101,394.09	101,394.09	30011	10/04/2021
Total APPLIED TECHNOLOGIES:				101,394.09	101,394.09		
B & B PLUMBING LLC							
2009	2376	Annual Back Flow Testing + Reporting	10/22/2021	455.00	455.00	47444	10/29/2021
Total B & B PLUMBING LLC:				455.00	455.00		
BATTERIES PLUS LLC							
2480	P44675424	Batteries for Stock	10/14/2021	7.02	7.02	47445	10/29/2021
	P44675424	Batteries for Stock	10/14/2021	5.58	5.58	47445	10/29/2021
	P44675424	Batteries for Stock	10/14/2021	5.40	5.40	47445	10/29/2021
	P44675424	Electric Locator Batteries	10/14/2021	68.16	68.16	47445	10/29/2021
	P44675424	Substation 12V	10/14/2021	152.95	152.95	47445	10/29/2021
Total BATTERIES PLUS LLC:				239.11	239.11		
BENTZ AUTOMOTIVE INC							
2800	19953	Unit #146 Brake Repair	10/12/2021	82.13	82.13	47446	10/29/2021
	19953	Unit #146 Brake Repair	10/12/2021	82.13	82.13	47446	10/29/2021

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
Total BENTZ AUTOMOTIVE INC:				164.26	164.26		
BORDER STATES ELECTRIC SUPPLY							
3300	922996508	6 STR DUPLEX URD WIRE	10/11/2021	438.70	438.70	47447	10/29/2021
Total BORDER STATES ELECTRIC SUPPLY:				438.70	438.70		
BRIGHT TECHNOLOGIES							
3420	B3080-12	Meter Belt Filter Press Rental	10/07/2021	7,000.00	7,000.00	47410	10/08/2021
	B3080-13	Meter Belt Filter Press Rental	10/21/2021	7,000.00	7,000.00	47448	10/29/2021
Total BRIGHT TECHNOLOGIES:				14,000.00	14,000.00		
C. VERHAGE PHOTO LLC							
5200	4420334	Employee Badges - Apfelbeck	10/27/2021	17.55	17.55	47449	10/29/2021
	4420334	Employee Badges - Apfelbeck	10/27/2021	13.95	13.95	47449	10/29/2021
	4420334	Employee Badges - Apfelbeck	10/27/2021	13.50	13.50	47449	10/29/2021
	4420334	Waupun Utilities Group Photos	10/27/2021	267.15	267.15	47449	10/29/2021
	4420334	Waupun Utilities Group Photos	10/27/2021	212.35	212.35	47449	10/29/2021
	4420334	Waupun Utilities Group Photos	10/27/2021	205.50	205.50	47449	10/29/2021
Total C. VERHAGE PHOTO LLC:				730.00	730.00		
CAPITAL NEWSPAPERS							
5450	72309	190-60005855-MONTHLY MINS	09/25/2021	24.09	24.09	47411	10/08/2021
	72309	190-60005855-MONTHLY MINS	09/25/2021	19.15	19.15	47411	10/08/2021
	72309	190-60005855-MONTHLY MINS	09/25/2021	18.53	18.53	47411	10/08/2021
Total CAPITAL NEWSPAPERS:				61.77	61.77		
CAREW CONCRETE & SUPPLY CO							
5600	1221384	N. Grove & Roosevelt St	09/29/2021	290.84	290.84	47412	10/08/2021
Total CAREW CONCRETE & SUPPLY CO:				290.84	290.84		
US CELLULAR							
5700	468432937	Act #851360664	10/14/2021	175.00	175.00	47482	10/29/2021
	468705264	Act #207749466	10/16/2021	212.58	212.58	47483	10/29/2021
	468859420	Act #375001031	10/16/2021	158.47	158.47	47484	10/29/2021
	468905319	Act #929862839	10/16/2021	228.96	228.96	47485	10/29/2021
Total US CELLULAR:				775.01	775.01		
CHAD NAVIS CONSTRUCTION LLC							
5800	10/04/2021	Concrete Repair Work	10/04/2021	487.50	487.50	47450	10/29/2021
	10/04/2021	Concrete Repair Work	10/04/2021	487.50	487.50	47450	10/29/2021
	10/04/2021	Concrete Repair Work	10/04/2021	487.50	487.50	47450	10/29/2021
	10/04/2021	Concrete Repair Work	10/04/2021	487.50	487.50	47450	10/29/2021
Total CHAD NAVIS CONSTRUCTION LLC:				1,950.00	1,950.00		
CT LABORATORIES							
6610	165612	Nitrogen, Kjet & Sub NO2+NO3	10/14/2021	56.00	56.00	47451	10/29/2021
Total CT LABORATORIES:				56.00	56.00		

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DIGGERS HOTLINE INC.							
7300	210 9 31801	MONTHLY LOCATE TICKET CHRGS	09/30/2021	194.60	194.60	47413	10/08/2021
Total DIGGERS HOTLINE INC.:				194.60	194.60		
DNR							
7475	36804-2021 RENE	RENEW WASTEWATER OPERATOR CERT-Veleke	10/01/2021	45.00	45.00	47414	10/08/2021
Total DNR:				45.00	45.00		
ENVIRONMENTAL PRODUCTS & ACCESS LLC							
8380	254231	Jetvac Flange,vacuum hose,gasket	09/30/2021	439.99	439.99	47415	10/08/2021
Total ENVIRONMENTAL PRODUCTS & ACCESS LLC:				439.99	439.99		
MARTENS ACE HARDWARE							
9200	475905-SEPT 2021	MISCELLANEOUS ITEMS	09/30/2021	2.99	2.99	47421	10/08/2021
	475905-SEPT 2021	MISCELLANEOUS ITEMS	09/30/2021	24.99	24.99	47421	10/08/2021
	475905-SEPT 2021	MISCELLANEOUS ITEMS	09/30/2021	24.99	24.99	47421	10/08/2021
	475905-SEPT 2021	MISCELLANEOUS ITEMS	09/30/2021	4.33	4.33	47421	10/08/2021
	475905-SEPT 2021	MISCELLANEOUS ITEMS	09/30/2021	4.33	4.33	47421	10/08/2021
	475905-SEPT 2021	MISCELLANEOUS ITEMS	09/30/2021	4.33	4.33	47421	10/08/2021
	475905-SEPT 2021	MISCELLANEOUS ITEMS	09/30/2021	15.99	15.99	47421	10/08/2021
	475905-SEPT 2021	MISCELLANEOUS ITEMS	09/30/2021	27.99	27.99	47421	10/08/2021
	475905-SEPT 2021	MISCELLANEOUS ITEMS	09/30/2021	510.16	510.16	47421	10/08/2021
	475905-SEPT 2021	MISCELLANEOUS ITEMS	09/30/2021	27.94	27.94	47421	10/08/2021
	475905-SEPT 2021	ATC Parts	09/30/2021	19.99	19.99	47421	10/08/2021
Total MARTENS ACE HARDWARE:				668.03	668.03		
FARMERS ELEVATOR CORP LTD							
9300	120707	Salt	10/18/2021	216.09	216.09	47452	10/29/2021
	120707	Salt	10/18/2021	216.09	216.09	47452	10/29/2021
	120707	Salt	10/18/2021	288.12	288.12	47452	10/29/2021
Total FARMERS ELEVATOR CORP LTD:				720.30	720.30		
FERGUSON WATERWORKS #1476							
9480	343438	12" MJ Gasket	10/01/2021	11.50	11.50	47416	10/08/2021
	343438	12" Mega Lugs	10/01/2021	149.00	149.00	47416	10/08/2021
	343438	3/4 x 4 MJ Blue T-Head	10/01/2021	56.00	56.00	47416	10/08/2021
	343438	Shipping	10/01/2021	23.70	23.70	47416	10/08/2021
	343565	12" MJ 90 Bend	09/23/2021	440.90	440.90	47416	10/08/2021
	344471	8" & 10" Valve Box - Top Dome	10/06/2021	190.00	190.00	47453	10/29/2021
	344471	16" SC Valve Box - Top SEC	10/06/2021	175.52	175.52	47453	10/29/2021
	344471	TYLER Valve Box Lid Water Dom	10/06/2021	135.00	135.00	47453	10/29/2021
	344471-1	16" SC Valve Box - Top SEC	10/11/2021	43.88	43.88	47453	10/29/2021
	345553	LF 1" CC x CTS Corp Comp ST	10/14/2021	144.00	144.00	47453	10/29/2021
	345553	LF 3/4" CC x CTS Comp Corp ST	10/14/2021	68.00	68.00	47453	10/29/2021
	345553	8 x 12 All SS Repair Clamps 9.00 - 9.40	10/14/2021	117.50	117.50	47453	10/29/2021
	345553	Shipping	10/14/2021	12.50	12.50	47453	10/29/2021
	345556	LF 3/4" CTS x 1" CTS Comp Coup 3-part	10/13/2021	46.00	46.00	47453	10/29/2021
	345556	Shipping	10/13/2021	10.26	10.26	47453	10/29/2021
	345558	LF 1" CC x CTS Corp Comp ST	10/13/2021	112.00	112.00	47453	10/29/2021
	345559	6" x 4" Reducer - MJxMJ	10/13/2021	62.00	62.00	47453	10/29/2021
	346397	10" Caps	10/21/2021	63.00	63.00	47453	10/29/2021
	346397	12" PVC SWR SW CAP	10/21/2021	151.70	151.70	47453	10/29/2021

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	346397	Shipping	10/21/2021	6.75	6.75	47453	10/29/2021
	346397	Shipping	10/21/2021	6.76	6.76	47453	10/29/2021
Total FERGUSON WATERWORKS #1476:				2,025.97	2,025.97		
FONDY AUTO ELECTRIC INC							
9850	18-000228	Unit 48 Part	09/13/2021	142.73	142.73	47417	10/08/2021
Total FONDY AUTO ELECTRIC INC:				142.73	142.73		
GFL ENVIRONMENTAL							
11300	U90000049014	DUMPSTER - OFFICE BLDG	10/20/2021	186.02	186.02	47454	10/29/2021
	U90000049014	DUMPSTER - OFFICE BLDG	10/20/2021	139.51	139.51	47454	10/29/2021
	U90000049014	DUMPSTER - OFFICE BLDG	10/20/2021	139.51	139.51	47454	10/29/2021
	U90000049403	DUMPSTER - WWTP	10/20/2021	2,071.01	2,071.01	47454	10/29/2021
Total GFL ENVIRONMENTAL:				2,536.05	2,536.05		
GRAINGER							
11400	9083566142	Lights for WWTP	10/12/2021	131.52	131.52	47455	10/29/2021
	9086243137	Pillow Block Bearing Ball 1"	10/14/2021	75.50	75.50	47455	10/29/2021
	9945523489-REVE	Galvanized Hex Bushing	10/01/2021	211.68	211.68	47418	10/08/2021
	9945523489-REVIS	2" x 1 1/2" Galvanize Bushing	10/02/2021	211.68	211.68	47418	10/08/2021
Total GRAINGER:				207.02	207.02		
GREMMER & ASSOCIATES INC.							
11600	210326-6	Newton/Rock Inspections	10/06/2021	1,133.20	1,133.20	47456	10/29/2021
	210326-6	Newton/Rock Inspections	10/06/2021	1,133.20	1,133.20	47456	10/29/2021
Total GREMMER & ASSOCIATES INC.:				2,266.40	2,266.40		
GUELIG WASTE REMOVAL							
11690	55975	RENTAL OF 20yd DUMPSTER - ELEC DEPT	10/11/2021	490.00	490.00	47457	10/29/2021
Total GUELIG WASTE REMOVAL:				490.00	490.00		
HULL'S 151 IMPLEMENT INC							
13300	295	Rental of JD 650K	10/09/2021	615.00	615.00	47458	10/29/2021
Total HULL'S 151 IMPLEMENT INC:				615.00	615.00		
HYDROCORP INC.							
13985	63865-IN	CROSS CONNECTION CONTROL PROG	09/30/2021	2,252.00	2,252.00	47419	10/08/2021
Total HYDROCORP INC.:				2,252.00	2,252.00		
INFOSEND INC							
14490	199797	BILL PRINT & POSTAGE	09/30/2021	973.82	973.82	47459	10/29/2021
	199797	BILL PRINT & POSTAGE	09/30/2021	774.06	774.06	47459	10/29/2021
	199797	BILL PRINT & POSTAGE	09/30/2021	749.10	749.10	47459	10/29/2021
	199797	Open House Flier	09/30/2021	152.17	152.17	47459	10/29/2021
	199797	Open House Flier	09/30/2021	120.96	120.96	47459	10/29/2021
	199797	Open House Flier	09/30/2021	117.06	117.06	47459	10/29/2021
	199797	FOE Flier	09/30/2021	379.68	379.68	47459	10/29/2021

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
Total INFOSEND INC:				3,266.85	3,266.85		
INTEGRATED COMMUNICATIONS SERV							
14650	211001451101	TELEPHONE ANSWERING SERV-AFT	10/04/2021	139.14	139.14	47460	10/29/2021
	211001451101	TELEPHONE ANSWERING SERV-AFT	10/04/2021	110.60	110.60	47460	10/29/2021
	211001451101	TELEPHONE ANSWERING SERV-AFT	10/04/2021	107.02	107.02	47460	10/29/2021
Total INTEGRATED COMMUNICATIONS SERV:				356.76	356.76		
IRBY, STUART C							
14890	S012118505.003	900 AMP CUTOOUT	02/01/2021	917.40	917.40	Multiple	Multiple
	S012209922.002	Stripping Tool	02/02/2021	96.23	96.23	Multiple	Multiple
	S012284134.001	100 AMP CUTOOUT	02/04/2021	2,068.50	2,068.50	Multiple	Multiple
	S012667257.001	1/0 STR ALUM URD PRIMARY	10/07/2021	7,053.72	7,053.72	47461	10/29/2021
Total IRBY, STUART C:				10,135.85	10,135.85		
ITU ABSORB TECH INC.							
14950	7787999	SHOP TOWELS FOR WWTP	10/15/2021	23.89	23.89	47462	10/29/2021
	7788002	SHOP TOWELS MTHLY RENTAL FEE	10/15/2021	40.49	40.49	47462	10/29/2021
	7788002	SHOP TOWELS MTHLY RENTAL FEE	10/15/2021	40.49	40.49	47462	10/29/2021
	7788002	SHOP TOWELS MTHLY RENTAL FEE	10/15/2021	40.49	40.49	47462	10/29/2021
Total ITU ABSORB TECH INC.:				145.36	145.36		
J & H CONTROLS INC							
16000	10000023208	BUILDING MAINT MTHLY CHRGE-WTP	09/15/2021	171.00	171.00	47420	10/08/2021
	10000023209	BUILDING MAINT MTHLY CHRGE	09/15/2021	181.60	181.60	47420	10/08/2021
	10000023209	BUILDING MAINT MTHLY CHRGE	09/15/2021	136.20	136.20	47420	10/08/2021
	10000023209	BUILDING MAINT MTHLY CHRGE	09/15/2021	136.20	136.20	47420	10/08/2021
Total J & H CONTROLS INC:				625.00	625.00		
KEMIRA WATER SOLUTIONS INC.							
17513	9017730058	FERROUS CHLORIDE	10/15/2021	2,688.42	2,688.42	47463	10/29/2021
Total KEMIRA WATER SOLUTIONS INC.:				2,688.42	2,688.42		
KINAS EXCAVATING INC							
17530	34374	Sewer Main - 5 Wilcox Ct	10/12/2021	1,690.12	1,690.12	47464	10/29/2021
Total KINAS EXCAVATING INC:				1,690.12	1,690.12		
MAYVILLE TIRE CO INC							
20800	234002	Unit #28 New Tires	09/28/2021	551.30	551.30	47422	10/08/2021
	234002	Unit #28 New Tires	09/28/2021	551.30	551.30	47422	10/08/2021
	234002	Unit #10 Tire Change	09/28/2021	40.00	40.00	47422	10/08/2021
	234002	Unit #10 Tire Change	09/28/2021	40.00	40.00	47422	10/08/2021
	234002	Unit #10 Tire Change	09/28/2021	40.00	40.00	47422	10/08/2021
	234002	Unit #20 Tire Change	09/28/2021	40.00	40.00	47422	10/08/2021
	234002	Unit #20 Tire Change	09/28/2021	40.00	40.00	47422	10/08/2021
	234002	Unit #20 Tire Change	09/28/2021	40.00	40.00	47422	10/08/2021
Total MAYVILLE TIRE CO INC:				1,342.60	1,342.60		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
MEUW							
23500	10/20/2021	Managment Training - C Flegner	10/20/2021	295.00	295.00	47465	10/29/2021
	10/20/2021	Managment Training - Vande Kolk	10/20/2021	295.00	295.00	47465	10/29/2021
	101521-03	SAFETY GROUP PROGRAM COST	10/15/2021	2,459.44	2,459.44	47465	10/29/2021
	101521-03	SAFETY GROUP PROGRAM COST	10/15/2021	1,954.94	1,954.94	47465	10/29/2021
	101521-03	SAFETY GROUP PROGRAM COST	10/15/2021	1,891.87	1,891.87	47465	10/29/2021
Total MEUW:				6,896.25	6,896.25		
MICHELS ROAD & STONE INC							
24200	419856	Reinhardt St	10/02/2021	229.53	229.53	47423	10/08/2021
Total MICHELS ROAD & STONE INC:				229.53	229.53		
MILTON PROPANE INC							
25000	T480473	PROPANE DELIVERED	10/11/2021	28.15	28.15	47466	10/29/2021
	T480473	PROPANE DELIVERED	10/11/2021	28.15	28.15	47466	10/29/2021
	T480473	PROPANE DELIVERED	10/11/2021	28.99	28.99	47466	10/29/2021
Total MILTON PROPANE INC:				85.29	85.29		
SECURIAN FINANCIAL GROUP INC							
25200	2832L-1027-NOV 2	BASIC GROUP LIFE INS PREMIUM	10/01/2021	306.36	306.36	47430	10/08/2021
	2832L-1027-NOV 2	EMPLOYER CONTRIBUTION 20%	10/01/2021	11.68	11.68	47430	10/08/2021
	2832L-1027-NOV 2	EMPLOYER CONTRIBUTION 20%	10/01/2021	9.28	9.28	47430	10/08/2021
	2832L-1027-NOV 2	EMPLOYER CONTRIBUTION 20%	10/01/2021	9.00	9.00	47430	10/08/2021
Total SECURIAN FINANCIAL GROUP INC:				336.32	336.32		
MIRON CONSTRUCTION CO INC							
25700	210790-4	Pay Application 4 - WWTP Upgrade	10/01/2021	1,599,461.80	1,599,461.80	30012	10/04/2021
Total MIRON CONSTRUCTION CO INC:				1,599,461.80	1,599,461.80		
MSA PROFESSIONAL SERVICES INC							
28200	R00019010.0-32	Amendment #1	10/01/2021	236.50	236.50	47467	10/29/2021
	R00019010.0-32	Amendment #1	10/01/2021	236.50	236.50	47467	10/29/2021
	R00019010.0-33	Amendment #1	10/05/2021	368.00	368.00	47467	10/29/2021
	R00019010.0-33	Amendment #1	10/05/2021	368.00	368.00	47467	10/29/2021
Total MSA PROFESSIONAL SERVICES INC:				1,209.00	1,209.00		
NAPA AUTO PARTS							
30900	326247	WWTP Belts	10/05/2021	24.35	24.35	47468	10/29/2021
	326840	Unit #150 Filter	10/11/2021	85.02	85.02	47468	10/29/2021
	327579	Sewer Generator Unit #97	10/18/2021	29.69	29.69	47468	10/29/2021
	327589	Unit #147 Battery	10/18/2021	80.99	80.99	47468	10/29/2021
	327589	Unit #147 Battery	10/18/2021	81.00	81.00	47468	10/29/2021
	327589	Unit #152 filter	10/18/2021	65.05	65.05	47468	10/29/2021
	327589	Unit #30 filter	10/18/2021	9.49	9.49	47468	10/29/2021
	327589	Unit #4 filter	10/18/2021	85.02	85.02	47468	10/29/2021
	327589	Filter return	10/18/2021	26.12	26.12	47468	10/29/2021
	327631	Filter return	10/18/2021	26.12-	26.12-	47468	10/29/2021
	327632	Unit #152 Battery	10/18/2021	29.69	29.69	47468	10/29/2021
	327632	Oil Filter Wrench	10/18/2021	16.33	16.33	47468	10/29/2021
	327632	Oil Filter Wrench	10/18/2021	16.33	16.33	47468	10/29/2021
	327632	Oil Filter Wrench	10/18/2021	16.33	16.33	47468	10/29/2021

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	328301	ADH Eraser Wheel Tool	10/25/2021	13.93	13.93	47468	10/29/2021
	328301	ADH Eraser Wheel Tool	10/25/2021	13.93	13.93	47468	10/29/2021
	328301	ADH Eraser Wheel Tool	10/25/2021	13.93	13.93	47468	10/29/2021
Total NAPA AUTO PARTS:				581.08	581.08		
NATIONAL FIRE SAFETY COUNCIL							
31620	2021 NFSC SPONS	100 Student Sponsorship	10/01/2021	120.00	120.00	47469	10/29/2021
Total NATIONAL FIRE SAFETY COUNCIL:				120.00	120.00		
NORTH SHORE ANALYTICAL INC.							
38500	13712	Effluent & Influent	10/11/2021	270.00	270.00	47470	10/29/2021
Total NORTH SHORE ANALYTICAL INC.:				270.00	270.00		
NORTHERN SAFETY CO INC							
38800	904572745	SAFETY GLASSES	10/08/2021	32.28	32.28	47471	10/29/2021
	904572745	SAFETY GLASSES	10/08/2021	32.28	32.28	47471	10/29/2021
Total NORTHERN SAFETY CO INC:				64.56	64.56		
OFFICE DEPOT							
38880	195352896001	OFFICE SUPPLIES	09/23/2021	23.94	23.94	47424	10/08/2021
	195352896001	OFFICE SUPPLIES	09/23/2021	19.03	19.03	47424	10/08/2021
	195352896001	OFFICE SUPPLIES	09/23/2021	18.42	18.42	47424	10/08/2021
	195943403001	OFFICE SUPPLIES	09/21/2021	5.89	5.89	47424	10/08/2021
	195943403001	OFFICE SUPPLIES	09/21/2021	4.68	4.68	47424	10/08/2021
	195943403001	OFFICE SUPPLIES	09/21/2021	4.54	4.54	47424	10/08/2021
	195958587001	OFFICE SUPPLIES	09/22/2021	5.89	5.89	47424	10/08/2021
	195958587001	OFFICE SUPPLIES	09/22/2021	4.68	4.68	47424	10/08/2021
	195958587001	OFFICE SUPPLIES	09/22/2021	4.54	4.54	47424	10/08/2021
	195958589001	OFFICE SUPPLIES	09/21/2021	10.53	10.53	47424	10/08/2021
	195958589001	OFFICE SUPPLIES	09/21/2021	8.37	8.37	47424	10/08/2021
	195958589001	OFFICE SUPPLIES	09/21/2021	8.09	8.09	47424	10/08/2021
	204951705001	OFFICE SUPPLIES	10/15/2021	10.58	10.58	47472	10/29/2021
	204951705001	OFFICE SUPPLIES	10/15/2021	8.41	8.41	47472	10/29/2021
	204951705001	OFFICE SUPPLIES	10/15/2021	8.14	8.14	47472	10/29/2021
	204951705001	OFFICE SUPPLIES- WWTP	10/15/2021	87.80	87.80	47472	10/29/2021
Total OFFICE DEPOT:				233.53	233.53		
O'REILLY AUTO PARTS							
38970	2391-447992	Oil FOR AIR COMPRESSOR	10/11/2021	6.66	6.66	47473	10/29/2021
	2391-447992	Oil FOR AIR COMPRESSOR	10/11/2021	6.66	6.66	47473	10/29/2021
	2391-447992	Oil FOR AIR COMPRESSOR	10/11/2021	6.67	6.67	47473	10/29/2021
	2391-448027	Unit #156 Wiper Blades	10/11/2021	53.08	53.08	47473	10/29/2021
Total O'REILLY AUTO PARTS:				73.07	73.07		
OSHKOSH OFFICE SYSTEMS							
39000	AR67727	MTHLY CLICK COUNTS	10/01/2021	42.92	42.92	47425	10/08/2021
	AR67727	MTHLY CLICK COUNTS	10/01/2021	34.12	34.12	47425	10/08/2021
	AR67727	MTHLY CLICK COUNTS	10/01/2021	33.01	33.01	47425	10/08/2021
Total OSHKOSH OFFICE SYSTEMS:				110.05	110.05		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
PIGGLY WIGGLY							
41200	S00238-9174	SUPPLIES FOR KITCHEN,OFFC, ETC	10/12/2021	1.23	1.23	47474	10/29/2021
	S00238-9174	SUPPLIES FOR KITCHEN,OFFC,ETC	10/12/2021	.98	.98	47474	10/29/2021
	S00238-9174	SUPPLIES FOR KITCHEN,OFFC,ETC	10/12/2021	.94	.94	47474	10/29/2021
Total PIGGLY WIGGLY:				3.15	3.15		
PTS CONTRACTORS INC							
44099	NEWTON/ROCK PA	Pay Request 3	10/01/2021	3,312.65	3,312.65	47426	10/08/2021
	NEWTON/ROCK PA	Pay Request 3	10/01/2021	3,312.65	3,312.65	47426	10/08/2021
	NEWTON/ROCK PA	Pay Request 4	10/21/2021	24,649.49	24,649.49	47475	10/29/2021
	NEWTON/ROCK PA	Pay Request 4	10/21/2021	18,586.86	18,586.86	47475	10/29/2021
Total PTS CONTRACTORS INC:				49,861.65	49,861.65		
PUBLIC SERVICE COMMISSION OF W							
44200	RA22-I-06290	GROSS INTRASTATE OPERATING REVENUES	09/30/2021	2,994.78	2,994.78	47427	10/08/2021
	RA22-I-06290	GROSS INTRASTATE OPERATING REVENUES	09/30/2021	11,198.47	11,198.47	47427	10/08/2021
Total PUBLIC SERVICE COMMISSION OF W:				14,193.25	14,193.25		
RESCO							
46400	836555-01	Guy Grip Deadend	10/04/2021	223.41	223.41	47428	10/08/2021
	839959-00	Safety Clothing- Jahn	10/11/2021	346.02	346.02	47476	10/29/2021
	839962-00	safety Clothing- Jahn Payment	10/14/2021	56.14-	56.14-	47476	10/29/2021
Total RESCO:				513.29	513.29		
SABEL MECHANICAL LLC							
50300	21536	Hauler Rental - Nov	10/12/2021	8,136.00	8,136.00	47477	10/29/2021
Total SABEL MECHANICAL LLC:				8,136.00	8,136.00		
SEERA							
51535	WAUPUN/SEPT 20	"WAUPUN" FOCUS PROGRAM FEE	10/05/2021	2,694.16	2,694.16	47431	10/08/2021
Total SEERA:				2,694.16	2,694.16		
STERICYCLE INC							
51860	8000259758	Document Shredding	10/25/2021	22.06	22.06	47480	10/29/2021
	8000259758	Document Shredding	10/25/2021	17.54	17.54	47480	10/29/2021
	8000259758	Document Shredding	10/25/2021	16.97	16.97	47480	10/29/2021
Total STERICYCLE INC:				56.57	56.57		
SPECTRUM BUSINESS							
52500	33381101321	Internet Services	10/13/2021	82.84	82.84	47478	10/29/2021
	33381101321	Internet Services	10/13/2021	65.84	65.84	47478	10/29/2021
	33381101321	Internet Services	10/13/2021	63.72	63.72	47478	10/29/2021
	33381101321	Monthly Service Exp 1st & 2nd	10/13/2021	106.86	106.86	47478	10/29/2021
	33381101321	Mthly Service Exp 1st & 2nd Ln	10/13/2021	84.94	84.94	47478	10/29/2021
	33381101321	Mthly Service Exp 1st&2nd Line	10/13/2021	82.19	82.19	47478	10/29/2021
	33381101321	Water Plant Voice Serv	10/13/2021	79.98	79.98	47478	10/29/2021
	33381101321	WasteWater Voice Serv	10/13/2021	79.98	79.98	47478	10/29/2021
Total SPECTRUM BUSINESS:				646.35	646.35		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
SPEE-DEE							
52600	4325987	SERVICE CHRG for WATER SAMPLES	10/04/2021	47.98	47.98	47479	10/29/2021
	449619	SERVICE CHRG for WATER SAMPLES	10/16/2021	55.62	55.62	47479	10/29/2021
Total SPEE-DEE:				103.60	103.60		
TRUCLEANERS LLC							
58700	OCTOBER 2021	MONTHLY CLEANING SERVICE	10/29/2021	370.50	370.50	47481	10/29/2021
	OCTOBER 2021	MONTHLY CLEANING SERVICE	10/29/2021	294.50	294.50	47481	10/29/2021
	OCTOBER 2021	MONTHLY CLEANING SERVICE	10/29/2021	285.00	285.00	47481	10/29/2021
	SEPT 2021	MONTHLY CLEANING SERVICE	09/30/2021	370.50	370.50	47481	10/29/2021
	SEPT 2021	MONTHLY CLEANING SERVICE	09/30/2021	294.50	294.50	47481	10/29/2021
	SEPT 2021	MONTHLY CLEANING SERVICE	09/30/2021	285.00	285.00	47481	10/29/2021
Total TRUCLEANERS LLC:				1,900.00	1,900.00		
USA BLUE BOOK							
59600	738003	Polymer System	10/01/2021	9,643.01	9,643.01	47432	10/08/2021
Total USA BLUE BOOK:				9,643.01	9,643.01		
VAN BUREN, JEROME and/or SANDRA							
60800	SEPT 2021 - SOLA	SOLAR CREDIT	10/05/2021	374.38	374.38	47433	10/08/2021
Total VAN BUREN, JEROME and/or SANDRA:				374.38	374.38		
VERIZON WIRELESS							
62900	98911353181	CELLPHONE MTHLY EXPENSES	10/21/2021	111.85	111.85	47486	10/29/2021
	98911353181	CELPHONE MTHLY EXPENSES	10/21/2021	88.91	88.91	47486	10/29/2021
	98911353181	CELLPHONE MTHLY EXPENSES	10/21/2021	86.04	86.04	47486	10/29/2021
	98911353181	DPW'S MTHLY/DATA TABLET CHRGS	10/21/2021	58.05	58.05	47486	10/29/2021
Total VERIZON WIRELESS:				344.85	344.85		
W & W ELECTRIC MOTORS INC							
70400	WPN12049	Biotower Fan Motor	10/11/2021	689.00	689.00	47487	10/29/2021
Total W & W ELECTRIC MOTORS INC:				689.00	689.00		
WAUPUN, CITY OF							
74400	885	Continuing Disclosure Fee	10/11/2021	275.00	275.00	47496	10/29/2021
	885	Continuing Disclosure Fee	10/11/2021	275.00	275.00	47496	10/29/2021
	OCT 2021 PILOT	property Tax Pilot - Oct 2021	10/01/2021	30,064.00	30,064.00	47434	10/08/2021
	OCT 2021 PILOT	property Tax Pilot - Oct 2021	10/01/2021	24,930.00	24,930.00	47434	10/08/2021
	STORMW - SEPT 2	Stormwater Receipts	10/05/2021	48,826.64	48,826.64	47434	10/08/2021
	TRASH - SEPT 202	Trash/Recycling Collection	10/05/2021	38,618.55	38,618.55	47434	10/08/2021
Total WAUPUN, CITY OF:				142,989.19	142,989.19		
WISCONSIN BUILDING SUPPLY							
84200	3539842	2 x 4 & Plastic	09/21/2021	562.73	562.73	47435	10/08/2021
	3539933	2 x 4	09/29/2021	53.76	53.76	47435	10/08/2021
Total WISCONSIN BUILDING SUPPLY:				616.49	616.49		
WISCONSIN STATE LAB OF HYGIENE							
88300	688586	WWTP LAB TESTING	09/30/2021	1,400.00	1,400.00	47436	10/08/2021

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	689933	Fluoride	09/30/2021	26.00	26.00	47436	10/08/2021
Total WISCONSIN STATE LAB OF HYGIENE:				1,426.00	1,426.00		
WAUPUN UTILITIES (Refund Acct)							
100000	13010420.27	Ref Overpaymt frm: 538 E Brown	10/26/2021	300.91	300.91	47491	10/29/2021
	15031925.22	Ref Overpaymt frm: 306 W Lincoln	10/26/2021	125.00	125.00	47489	10/29/2021
	16042143.30	Ref Overpaymt frm: 200 W Brown, Apt 203	10/26/2021	258.33	258.33	47495	10/29/2021
	17054940.23	Ref Overpaymt frm: 419 W Franklin	10/26/2021	210.49	210.49	47494	10/29/2021
	19075660.31	Ref Overpaymt frm: 112 N Forest St	10/26/2021	7.82	7.82	47492	10/29/2021
	20081500.21	Ref Overpaymt frm: 102 Welch St	10/26/2021	102.61	102.61	47493	10/29/2021
	20081500.21	Ref Overpaymt frm: 102 Welch St	10/26/2021	43.85	43.85	47493	10/29/2021
	20081500.21	Ref Overpaymt frm: 102 Welch St	10/26/2021	14.48	14.48	47493	10/29/2021
	20085200.21	Ref Overpaymt frm: 621 E Main	10/26/2021	5.31	5.31	47490	10/29/2021
	20086630.20	Ref Overpaymt frm: 19 1/2 S Forest St	10/26/2021	682.04	682.04	47488	10/29/2021
	20086630.20	Ref Overpaymt frm: 19 1/2 S Forest St	10/26/2021	86.27-	86.27-	47488	10/29/2021
	20086630.20	Ref Overpaymt frm: 19 1/2 S Forest St	10/26/2021	11.43-	11.43-	47488	10/29/2021
Total WAUPUN UTILITIES (Refund Acct):				1,653.14	1,653.14		
SAMSYL PROPERTIES LLC							
100010	2021	FOE INCENTI	FOE - Efficiency Improvement Incentive	10/01/2021	240.00	240.00	47429 10/08/2021
Total SAMSYL PROPERTIES LLC:				240.00	240.00		
Grand Totals:				2,000,457.74	2,000,457.74		

Date	Reference Number	Payee or Description	Account Number	Account Title	Debit Amount	Credit Amount
CD						
1						
10/10/2021	1	Record ACH Credit Card Paymt	1-2232-0000-00	ACCOUNTS PAYABLE - ELECTRIC	370.07	
		Record ACH Credit Card Paymt	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	11.94	
		Record ACH Credit Card Paymt	3-2232-0000-00	ACCOUNTS PAYABLE - WASTEWATER	857.79	
		Record ACH Credit Card Paymt	9-1131-0000-00	COMBINED CASH		1,239.80-
2						
					.00*	
10/28/2021	2	Record Sept's Wholesale Power Bill ACH	1-2232-0000-00	ACCOUNTS PAYABLE - ELECTRIC	750,898.06	
		Record Sept's Wholesale Power Bill ACH	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	1,270.33	
		Record Sept's Wholesale Power Bill ACH	3-2232-0000-00	ACCOUNTS PAYABLE - WASTEWATER	1,101.79	
		Record Sept's Wholesale Power Bill ACH	9-1131-0000-00	COMBINED CASH		753,270.18-
3						
					.00*	
10/04/2021	3	WF xfer to LGIP - Wtr Redemption Fundi	2-1128-1290-00	SURPLUS FUND - LGIP	60,000.00	
		WF xfer to LGIP - Wtr Redemption Fundi	9-1131-0000-00	COMBINED CASH		60,000.00-
4						
					.00*	
10/07/2021	4	Record Monthly ONLINE Inv Payment	1-2232-0000-00	ACCOUNTS PAYABLE - ELECTRIC	13.14	
		Record Monthly ONLINE Inv Payment	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	10.45	
		Record Monthly ONLINE Inv Payment	3-2232-0000-00	ACCOUNTS PAYABLE - WASTEWATER	10.11	
		Record Monthly ONLINE Inv Payment	9-1131-0000-00	COMBINED CASH		33.70-
5						
					.00*	
10/05/2021	5	Record Monthly ACH Vehicle Payment	1-2232-0000-00	ACCOUNTS PAYABLE - ELECTRIC	1,463.86	
		Record Monthly ACH Vehicle Payment	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	481.19	
		Record Monthly ACH Vehicle Payment	3-2232-0000-00	ACCOUNTS PAYABLE - WASTEWATER	935.03	
		Record Monthly ACH Vehicle Payment	9-1131-0000-00	COMBINED CASH		2,880.08-
6						
					.00*	
10/08/2021	6	Record Sept's Sales & Use Tax	1-2241-2416-00	TAX COLL PAY - SALES TAX	25,407.46	
		Record Sept's Sales & Use Tax	9-1131-0000-00	COMBINED CASH		25,407.46-
7						
					.00*	
10/13/2021	7	Record WF Monthly Fees	1-5921-0000-20	OFFICE SUPPLIES AND EXPENSES	206.98	
		Record WF Monthly Fees	2-5921-0000-20	OFFICE SUPPLIES & EXPENSES	57.32	
		Record WF Monthly Fees	3-5851-0000-20	OFFICE SUPPLIES & EXPENSES	54.13	
		Record WF Monthly Fees	9-1131-0000-00	COMBINED CASH		318.43-
8						
					.00*	
10/04/2021	8	Record PSN Fees	1-5921-1010-20	OFC SUP & EXP CREDIT CARD TRAN	2,653.61	
		Record PSN Fees	2-5921-1010-20	OFC SUP & EXP CREDIT CARD TRAN	734.84	
		Record PSN Fees	3-5851-1010-20	OFC SUP & EXP-CREDIT CARD TRAN	694.02	
		Record PSN Fees	9-1131-0000-00	COMBINED CASH		4,082.47-

Documents: 8 Transactions: 28

Total CD:

847,232.12 847,232.12-

Grand Totals:

847,232.12 847,232.12-

Account Number	Account Title	Debit Amount	Credit Amount
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Account Number	Account Title	Debit Amount	Credit Amount
1-2232-0000-00	ACCOUNTS PAYABLE - ELECTRIC	752,745.13	
1-2241-2416-00	TAX COLL PAY - SALES TAX	25,407.46	
1-5921-0000-20	OFFICE SUPPLIES AND EXPENSES	206.98	
1-5921-1010-20	OFC SUP & EXP CREDIT CARD TRAN	2,653.61	
2-1128-1290-00	SURPLUS FUND - LGIP	60,000.00	
2-2232-0000-00	ACCOUNTS PAYABLE - WATER	1,773.91	
2-5921-0000-20	OFFICE SUPPLIES & EXPENSES	57.32	
2-5921-1010-20	OFC SUP & EXP CREDIT CARD TRAN	734.84	
3-2232-0000-00	ACCOUNTS PAYABLE - WASTEWATER	2,904.72	
3-5851-0000-20	OFFICE SUPPLIES & EXPENSES	54.13	
3-5851-1010-20	OFC SUP & EXP-CREDIT CARD TRAN	694.02	
9-1131-0000-00	COMBINED CASH		847,232.12-
Summary Totals:		847,232.12	847,232.12-
Proof:			.00



TO: Waupun Utilities Commissioners
FROM: Jeff Stanek, CPA, Finance Director
DATE: November 8, 2021
SUBJECT: September 2021 Financial Report

CONSTRUCTION AND PLANT ADDITIONS

Electric utility construction activity consisted of continued infrastructure upgrades on West Jefferson and S. West Streets and work on ATC clearance upgrades. The ATC project will be billed upon completion of the work in the Fall of 2021. Water and Sewer construction for the Rock / Newton street reconstruction project is complete with final billings expected throughout the 4th quarter.

Construction at the WWTP continues with monthly Disbursement Requests being processed through the USDA. Progression is being made on the ABNR mix tank, pump station, green house and process buildings.

MONTHLY OPERATING RESULTS – September 2021 Monthly and Year-To-Date (YTD)

Sales

Electric

- Monthly kWh sales were **4.8% below** budget & **4.7% higher** than September 2020 on higher sales to residential customers.
- YTD kWh sales were **2.3% above** budget & **3.0 % higher** than September 2020 YTD actual sales.

Water

- Monthly sales units of 100 cubic feet were **5.9% below** budget & **1.2% lower** than September 2020 sales; usage decreases from residential and industrial users.
- YTD water sales were **1.2% above** budget & **0.8% lower** than September 2020 YTD actual sales.

Sewer

- Monthly sales units of 100 cubic feet were **16.0% below** budget & **6.7% lower** than September 2020 sales due to lower public authority volume. Sales to public authority customers continue to remain affected by the onset of COVID beginning in the spring of 2020.
- YTD sewer sales were **13.3% below** budget & **15.5% lower** than September 2020 YTD actual sales.

Income Statement

Electric

- Operating revenues and purchased power expense were **above** budget \$379,000 and \$270,600, respectively, due to higher than budgeted PCAC costs charged by WPPI and passed to customers through the monthly adjustment charge.
- Gross margin was \$108,400 **above** budget.
- Operating expenses were \$88,300 **below** budget primarily due to continued labor hours and material being applied to billable construction work orders than operational expenses.

- Operating income was \$365,500 or \$254,800 **above** budget from higher than budgeted PCAC pass-through revenues and lower overall expenses / customer work.
- Net income was \$378,000 or \$318,100 **above** budget primarily from the increase in operating revenues from PCAC pass-through's and lower than budgeted operating expenses from billable customer work.

Water

- Operating revenues were \$20,100 **above** budget due to overall slightly higher consumption across all customer classes for the year.
- Operating expenses were \$138,900 **below** budget due to less maintenance and chemical-related costs from fewer main breaks experienced compared to prior years. The decrease is attributed to the water crew's leak detection and prevention program that has ramped up in recent years.
- Operating income was \$608,300 or \$137,100 **above** budget from lower than budgeted operating expenses.
- Net income was \$508,100 or \$135,800 **above** budget.

Sewer

- Operating revenues were \$235,900 **below** budget from continued lower public authority sales from the Department of Corrections facilities from changes in operations due to COVID-19.
- Operating expenses were \$69,800 **above** budget due to costs associated with WWTP operations during construction. A temporary increase in sludge hauling and belt press rental costs will remain until December 2021.
- Operating loss was (\$167,500) or (\$337,000) **below** budget.
- Net (loss) was (\$241,900) or (\$364,600) **below** budget largely due to the decrease in public authority consumption related to COVID-19 closures and increased expenses incurred during WWTP construction.

Balance Sheets

Electric

- Balance sheet **decreased** \$167,700 from August 2021 as a result of a decrease in sales and related receivables from all customers.
- Unrestricted cash **increased** \$127,500 from the prior month largely due to an increase in collections from higher August 2021 billings.
- Net position **increased** \$31,000 from increased from August 2021 from the increased collections from the prior month.

Water

- Balance sheet **increased** \$8,900 from August 2021 largely due to an increase in collections offset by an interest payment on debt and street construction payments made during the month.
- Total unrestricted and restricted cash **decreased** \$202,700 from the prior month due to an interest payment on debt and payments associated with the Rock/Newton street reconstruction project.
- Net position **increased** by \$57,900 because of the increase in plant balances from construction completed during the month.

Sewer

- Balance sheet **increased** \$1,675,600 from August 2021 as a result of construction work in progress at the WWTP offset by Disbursement Reimbursements from the USDA (classified as debt) and plant associated with the Rock/Newton street reconstruction project.
- Unrestricted cash **decreased** \$244,000 primarily from payments associated with temporary WWTP plant expenses (sludge hauling & belt press rental) and payments for the Harris lift station and Rock/Newton projects.
- Long-term debt **increased** \$1,702,903 from the receipt of funds from you USDA for Disbursement Request #6 & 7 for the WWTP upgrade.
- Net position **decreased** \$36,800 from a net of cash payments related to capital improvements & expenses and construction work in progress.

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** \$307,000 or **4.8%** from August 2021 primarily from payments related to the Rock/Newton street reconstruction project, Harris lift station, sewer operating costs incurred during WWTP upgrade construction and an interest-only payment from the electric and water utilities on the 2019 revenue bonds.
- Received interest and distributions of \$3,500 and recorded an unrealized **negative** market adjustment of (\$8,400), along with \$600 in management fees, resulting in a net portfolio **loss** of \$5,500 for the month.
- Total interest and investment income earned (lost) on all accounts for the month was (\$5,800) and \$4,000 year-to-date.

OTHER FINANCIAL MATTERS

WWTP Upgrade – Construction Update and Progress

Listed below is a summary of the costs requested for reimbursement to date:

Total Project Budget (As of 4/14/2021):	\$ 36,008,000
Total Project Costs to Date (Thru 11/1/2021):	\$ 9,359,978
Loan Draws – Project to Date: (Thru 11/1/2021):	\$ 9,166,418
Disburse Request #6/7 – Requested 9/29/2021:	\$ 3,403,758
Disburse Request #6/7 – Paid (10/4/2021):	\$ 3,403,903

Tax Roll Process

The utility mailed tax roll notice letters to customers on October 15, 2021 notifying them of the tax roll timeline and process in accordance with Wisconsin State statutes. As of November 1, 2021, customers were assessed a 10% penalty on their outstanding balance. The outstanding balances (included penalty) will be transferred to the tax roll on November 15, 2021.

2021 USDA Revenue Bond Closing

The USDA has given the direction to close our 4th and final loan with the USDA in the amount of \$5,000,000 as will be discussed in a separate agenda item. The 2022 sewer budget forecasts the first three loans will be exhausted by the 2nd Quarter of 2022 and the addition of this 4th and final loan will be applied in 2022. Once all loans are exhausted our grant funding will be applied for the remainder of the project. Approval of the Resolution on this agenda item will allow the utility to close the loan in December 2021.

Biomass Agreement Extension

The Utility has been contacted by our biomass broker to extend our current agreement for a longer contract duration. Negotiations, long-term financial analysis and contract reviews are in process. A request for approval for management to proceed with an extension is included as a separate agenda item.

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

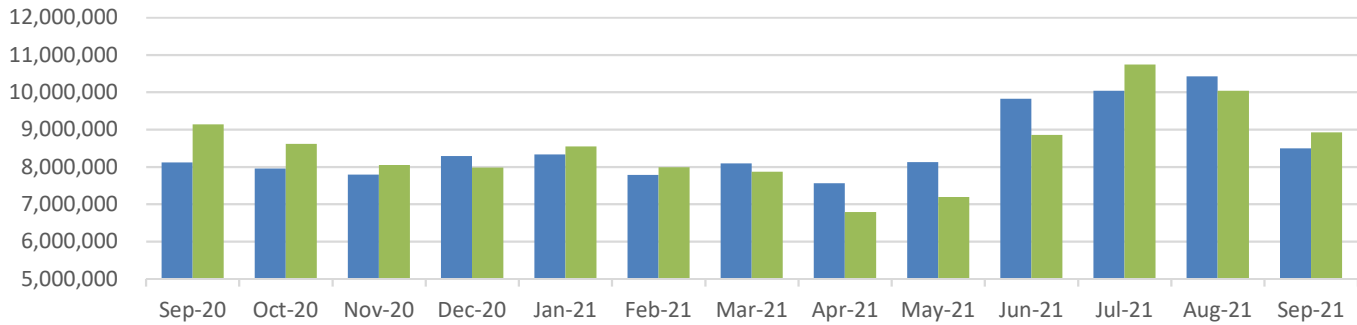
Waupun Utilities											
Construction and Plant Additions Summary											
September 2021											
CONSTRUCTION:	Electric			Sewer			Water			Total	
Description	Month	Project To Date	Budget	Month	Project To Date	Budget	Month	Project To Date	Budget	Project To Date	Budget
Projects:											
Poles, towers and fixtures	\$ 6,478	\$ 7,886	\$ 10,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 7,886	\$ 10,000
Overhead and underground conductor and devices	-	-	10,000	-	-	-	-	-	-	-	10,000
Transformers	-	73,343	70,000	-	-	-	-	-	-	73,343	70,000
Overhead and Underground Services	(411)	12,210	15,000	-	-	-	-	-	-	12,210	15,000
LED street lighting	720	14,187	50,000	-	-	-	-	-	-	14,187	50,000
Voltage conversion	-	-	25,000	-	-	-	-	-	-	-	25,000
Rebuild overhead line	1,888	73,210	146,000	-	-	-	-	-	-	73,210	146,000
Underground wire and equipment upgrade	-	4,465	30,000	-	-	-	-	-	-	4,465	30,000
CIAC - Work Invoiced to Customer / Others	13,232	66,839	-	-	-	-	-	2,285	-	69,124	-
City of Waupun - Shared Services	114	1,959	-	-	332	-	-	685	-	2,977	-
Rock / Newton street reconstruction	-	-	-	205,034	379,855	545,600	292,307	324,894	505,900	704,749	1,051,500
S. Madison street reconstruction - phase 2	-	-	-	-	-	448,300	-	-	661,800	-	1,110,100
Harris Lift Station reconfiguration	-	-	-	42,152	134,400	200,000	-	-	-	134,400	200,000
WWTP Construction Upgrade - ABNR	-	-	-	1,604,435	5,091,344	15,668,000	-	-	-	5,091,344	15,668,000
CIPP Sewer lining	-	-	-	-	40,939	45,000	-	-	-	40,939	45,000
Meters	-	4,044	6,000	-	-	-	-	12,923	11,500	16,967	17,500
Miscellaneous Work Orders	-	331	-	1,015	4,314	-	-	16,255	-	-	-
TOTAL CONSTRUCTION	\$ 22,021	\$ 258,473	\$ 362,000	\$ 1,852,636	\$ 5,651,184	\$ 16,906,900	\$ 292,307	\$ 357,042	\$ 1,179,200	\$ 6,245,800	\$ 18,448,100
CARRYOVER PROJECTS:											
ATC - Increase clearance work	39,740	79,241	-	-	-	-	-	-	-	79,241	-
Newton/Rock Avenue Engineering	-	-	-	-	46,372	71,875	-	40,453	55,215	86,825	127,090
Madison St Engineering & Construction - Phase 2	-	-	-	-	4,310	-	-	4,310	-	8,620	-
WWTP Phosphorus Upgrade Engineering	-	-	-	98,468	2,495,619	3,804,000	-	-	-	2,495,619	3,804,000
PLANT ADDITIONS:	Electric			Sewer			Water			Total	
Description	Current Month	YTD	Budget	Current Month	YTD	Budget	Current Month	YTD	Budget	YTD	Budget
Accounting software upgrade	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -	\$ -	\$ 5,000	\$ -	\$ 15,000
Replace wire cutter/hydraulic press & misc tools	-	2,715	15,000	-	-	-	-	-	-	2,715	15,000
Test breakers in substation	-	-	8,000	-	-	-	-	-	-	-	8,000
Backhoe	-	83,500	85,000	-	-	-	-	-	-	83,500	85,000
Vactor Replacement (E-10%, S-80%, W-10%)	-	-	43,000	-	-	344,000	-	-	43,000	-	430,000
Zero Turn Lawn Mower	-	3,466	3,600	-	3,466	3,600	-	3,467	3,600	10,399	10,800
GIS Collector & handheld meter reader	-	2,750	3,330	-	1,726	3,330	-	4,114	3,330	8,590	9,990
Security system upgrade	-	1,518	-	-	1,518	-	-	1,518	-	4,553	-
Digester building equipment replacement	-	-	-	-	8,840	10,000	-	-	-	8,840	10,000
Blower building equipment replacement	-	-	-	-	11,011	13,000	-	-	-	11,011	13,000
Belt press building equipment replacement	-	-	-	-	-	13,000	-	-	-	-	13,000
Intermediate east and west clarifier rebuild	-	-	-	-	20,000	43,000	-	-	-	20,000	43,000
UTV with attachments for WWTP	-	-	-	-	28,501	29,000	-	-	-	28,501	29,000
Other equipment replacement	-	-	-	-	7,497	4,500	-	4,197	4,500	11,694	9,000
TOTAL PLANT ADDITIONS	\$ -	\$ 93,948	\$ 162,930	\$ -	\$ 82,559	\$ 468,430	\$ -	\$ 13,295	\$ 59,430	\$ 189,802	\$ 690,790

Sales and Revenues Dashboard - Sept 2021

	Variance from Budget				Variance from Budget		
	Current	Current	YTD		Current	Current	YTD
KWh	8,494,676	↓ -4.8%	↑ 2.2%	Power Costs	\$ 748,222	↑ 13.7%	↑ 4.7%
Revenues	\$ 912,962	↑ 10.7%	↑ 5.2%	Gross Margin	\$ 164,740	↓ -1.2%	↑ 7.4%

kWhs Sold

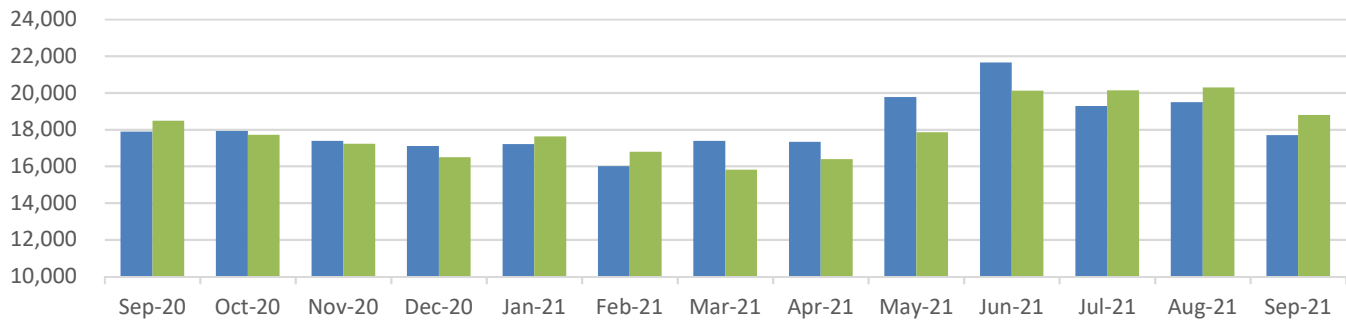
■ Actual ■ Budgeted



	Variance from Budget				Variance from Budget		
	Current	Current	YTD		Current	Current	YTD
Cubic Ft (100)	17,693	↓ -5.9%	↑ 1.2%	Revenues	\$ 141,785	↓ -3.3%	↑ 1.1%

Water Cubic Feet (100's) Sold

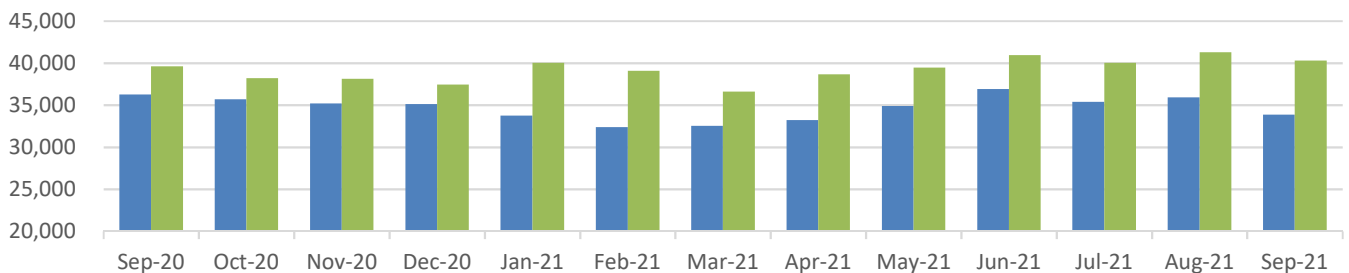
■ Actual ■ Budgeted



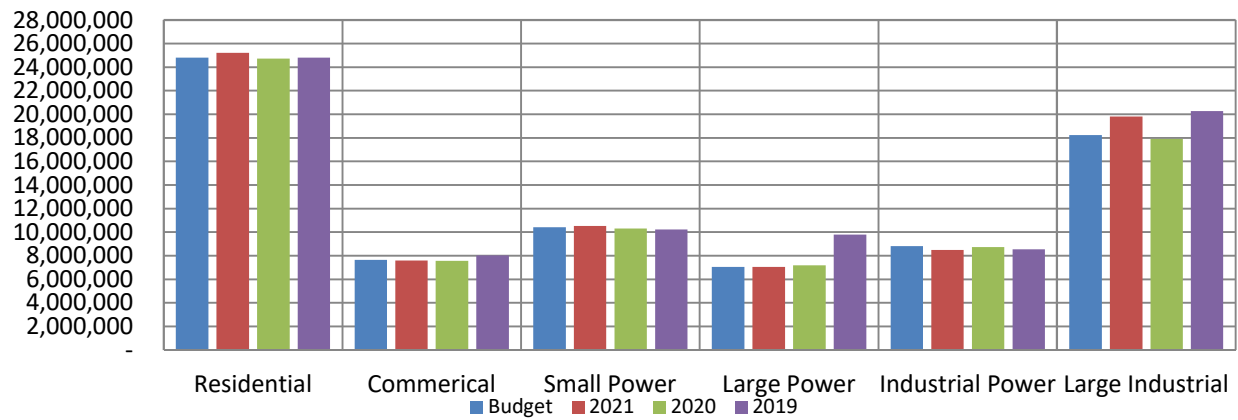
	Variance from Budget				Variance from Budget		
	Current	Current	YTD		Current	Current	YTD
Cubic Ft (100)	33,877	↓ -16.0%	↓ -13.3%	Revenues	\$ 159,229	↓ -18.7%	↓ -14.8%

Sewer Cubic Feet (100's) Treated

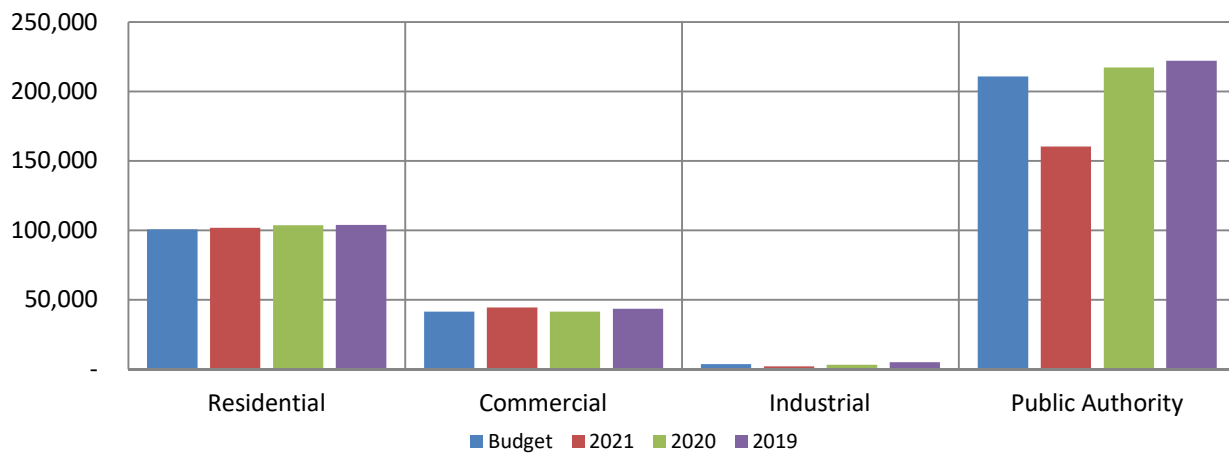
■ Actual ■ Budgeted



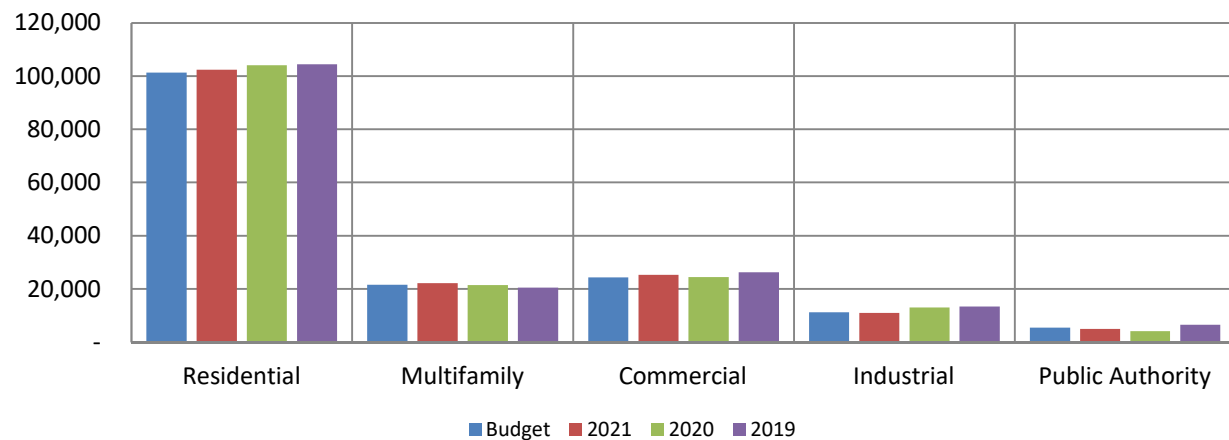
YTD Electric Sales (kWh)



YTD Sewer Sales (Ccf)



YTD Water Sales (Ccf)



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

ELECTRIC	Sept 2019	Sept 2020	Sept 2021
Sales of Electricity	\$ 9,822,379	\$ 9,449,861	\$ 9,799,577
Purchased Power	7,764,163	7,377,360	7,710,766
Gross Margin	2,058,216	2,072,501	2,088,811
	21.0%	21.9%	21.3%
Other Operating Revenues	103,711	90,255	179,552
Operating Expenses			
Distribution expense	357,426	368,140	248,679
Customer accounts expense	115,252	129,177	117,342
Advertising expense	1,059	8,291	(3,463)
Administrative & general expense	416,152	419,576	379,153
Total operating expenses	889,889	925,185	741,712
Other Operating Expenses			
Depreciation expense	587,220	600,610	651,223
Taxes	355,885	340,841	336,183
Total other operating expenses	943,105	941,451	987,407
Operating Income	328,934	296,121	539,244
Other Income (Expense)			
Capital contributions	90,021	22,649	51,656
Interest expense	(32,485)	(39,493)	(29,694)
Amortization of debt-related costs	(17,396)	(31,372)	(7,054)
Other	16,230	(7,233)	150,364
Total other income (expense)	56,371	(55,449)	165,273
Net Income	\$ 385,304	\$ 240,673	\$ 704,517

Regulatory Operating Income	392,862	399,717	602,729
Rate of Return	4.70	4.72	7.14
Authorized Rate of Return	6.00	5.00	5.00
Current Ratio	4.0	4.3	4.8
Months of Unrestricted Cash on Hand	2.3	2.7	3.5
Equity vs Debt	0.87	0.89	0.91
Asset Utilization	0.51	0.52	0.53
Combined E&W Debt Coverage	3.22	3.05	4.40
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 Sept, 30 2021

	Last 12 Months	YTD 2021	YTD Budget	Difference
ELECTRIC				
Operating Revenues	\$ 9,799,577	\$ 7,610,111	\$ 7,231,078	\$ 379,033
Purchased Power	7,710,766	6,039,835	5,769,250	270,585
Gross Margin	2,088,811	1,570,276	1,461,828	108,448
	21.3%	20.6%	20.2%	
Other Operating Revenues	179,552	148,206	63,297	84,909
Operating Expenses				
Distribution expense	248,679	227,444	291,328	(63,884)
Customer accounts expense	117,342	87,588	86,634	954
Advertising expense	(3,463)	3,653	1,197	2,456
Administrative & general expense	379,153	277,271	305,055	(27,784)
Total operating expenses	741,712	595,957	684,214	(88,257)
Other Operating Expenses				
Depreciation expense	651,223	496,242	459,396	36,846
Taxes	336,183	260,819	270,864	(10,045)
Total other operating expenses	987,407	757,061	730,260	26,801
Operating Income	539,244	365,464	110,651	254,813
Other Income (Expense)				
Capital contributions	51,656	18,296	-	18,296
Interest expense	(29,694)	(21,669)	(22,221)	552
Amortization of debt-related costs	(7,054)	(5,025)	(17,064)	12,039
Other	150,364	20,893	(11,503)	32,396
Total other income (expense)	165,273	12,496	(50,788)	63,284
Net Income	\$ 704,517	\$ 377,959	\$ 59,863	\$ 318,096

	Sept 2021	Aug 2021	July 2021	June 2021	May 2021	April 2021	March 2021	Feb 2021	Jan 2021	Dec 2020	Nov 2020	Oct 2020	Sept 2020
Operating Revenues	\$ 912,962	\$ 1,110,435	\$ 1,106,125	\$ 935,240	\$ 737,066	\$ 681,277	\$ 721,227	\$ 685,144	\$ 720,635	\$ 769,791	\$ 702,128	\$ 717,547	\$ 828,989
Purchased Power	748,222	921,380	922,961	749,942	576,542	515,618	552,817	505,642	546,712	587,379	533,487	550,064	669,840
Gross Margin	164,740	189,054	183,165	185,298	160,524	165,659	168,410	179,502	173,923	182,412	168,640	167,483	159,149
	18.0%	17.0%	16.6%	19.8%	21.8%	24.3%	23.4%	26.2%	24.1%	23.7%	24.0%	23.3%	19.2%
Other Operating Revenues	10,035	11,257	8,766	9,092	8,586	75,621	9,195	7,922	7,732	9,772	12,164	9,411	6,923
Operating Expenses													
Distribution expense	16,402	21,367	21,068	21,005	30,251	24,956	35,473	29,856	27,066	(9,499)	19,004	11,729	17,173
Customer accounts expense	7,757	8,770	8,738	8,729	12,425	14,467	9,389	9,534	7,779	10,281	8,053	11,420	8,806
Advertising expense	942	1,552	500	(2,873)	(374)	1,318	1,377	512	699	641	190	(7,946)	8,339
Administrative & general expense	27,008	21,859	31,463	21,667	34,775	32,175	30,555	34,420	43,349	39,900	30,046	31,936	27,380
Total operating expenses	52,108	53,548	61,769	48,528	77,078	72,916	76,794	74,322	78,893	41,323	57,292	47,140	61,698
Other Operating Expenses													
Depreciation expense	55,138	55,138	55,138	55,138	55,138	55,138	55,138	53,024	57,252	54,575	50,203	50,203	50,203
Taxes	32,716	27,173	27,373	27,280	28,599	33,595	27,953	28,029	28,102	4,346	27,577	43,441	27,161
Total other operating expenses	87,854	82,311	82,511	82,418	83,737	88,733	83,091	81,053	85,354	58,921	77,780	93,644	77,364
Operating Income	34,813	64,452	47,651	63,443	8,296	79,632	17,720	32,049	17,408	91,939	45,732	36,110	27,011
Other Income (Expense)													
Capital contributions	-	-	9,667	4,101	-	2,986	1,543	-	-	16,233	17,128	-	-
Interest expense	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,331)	(2,675)	(2,675)	(2,675)	(2,675)	(2,675)	(8,246)
Amortization of debt-related costs	(558)	(558)	(558)	(558)	(558)	(558)	(558)	(558)	(558)	(676)	(676)	(676)	(676)
Other	(897)	(390)	(20)	382	184	22,108	(120)	(287)	(66)	(2,287)	733	(1,115)	(68)
Total other income (expense)	(3,787)	(3,279)	6,757	1,593	(2,706)	22,204	(1,467)	(3,520)	(3,299)	10,594	14,509	(4,466)	(8,989)
Net Income	\$ 31,025	\$ 61,173	\$ 54,408	\$ 65,036	\$ 5,590	\$ 101,836	\$ 16,253	\$ 28,530	\$ 14,108	\$ 102,533	\$ 60,241	\$ 31,644	\$ 18,022

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

WATER	Sept 2019	Sept 2020	Sept 2021
Operating Revenues	\$ 2,616,202	\$ 2,595,950	\$ 2,607,571
Operating Expenses			
Source of supply expenses	656	44,781	706
Pumping expenses	91,373	82,142	79,340
Water treatment expenses	173,436	174,375	157,400
Transmission & distribution expenses	297,549	246,368	255,457
Customer accounts expenses	110,249	111,744	100,169
Administrative & general expense	243,390	293,961	263,989
Total operating expenses	916,653	953,371	857,060
Other Operating Expenses			
Depreciation expense	538,102	571,499	584,535
Taxes	387,159	373,495	375,246
Total other operating expenses	925,261	944,993	959,782
Operating Income	774,288	697,585	790,730
Other Income (Expense)			
Capital contributions from customers and municipal	67,178	-	180,432
Interest expense	(133,570)	(157,017)	(119,892)
Amortization of debt-related costs	(59,193)	(108,930)	(18,173)
Other	26,928	11,368	(1,522)
Total other income (expense)	(98,657)	(254,579)	40,845
Net Income	\$ 675,631	\$ 443,007	\$ 831,576
Regulatory Operating Income	820,149	757,896	826,419
Rate of Return	5.99	5.64	6.09
Authorized Rate of Return	6.50	6.50	6.50
Current Ratio	49.39	71.66	83.87
Months of Unrestricted Cash on Hand	7.92	12.88	17.06
Equity vs Debt	0.69	0.72	0.74
Asset Utilization	0.35	0.37	0.38

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 Sept 30, 2021

WATER

	Last 12 Months	YTD 2021	YTD Budget	Difference
Operating Revenues	\$ 2,607,571	\$ 1,967,083	\$ 1,947,007	\$ 20,076
Operating Expenses				
Source of supply expenses	706	706	2,547	(1,841)
Pumping expenses	79,340	61,183	65,988	(4,805)
Water treatment expenses	157,400	120,404	154,611	(34,207)
Transmission & distribution expenses	255,457	176,249	241,155	(64,907)
Customer accounts expenses	100,169	74,070	87,687	(13,617)
Administrative & general expense	263,989	197,627	217,188	(19,561)
Total operating expenses	857,060	630,238	769,176	(138,938)
Other Operating Expenses				
Depreciation expense	584,535	448,940	424,296	24,644
Taxes	375,246	279,628	282,330	(2,702)
Total other operating expenses	959,782	728,568	706,626	21,942
Operating Income	790,730	608,277	471,205	137,072
Other Income (Expense)				
Capital contributions	180,432	-	-	-
Interest expense	(119,892)	(88,428)	(89,793)	1,365
Amortization of debt-related costs	(18,173)	(12,863)	(12,861)	(2)
Other	(1,522)	1,115	3,753	(2,638)
Total other income (expense)	40,845	(100,177)	(98,901)	(1,276)
Net Income	\$ 831,576	\$ 508,100	\$ 372,304	\$ 135,796

WATER

	Sept 2021	Aug 2021	July 2021	June 2021	May 2021	April 2021	March 2021	Feb 2021	Jan 2021	Dec 2020	Nov 2020	Oct 2020	Sept 2020
Operating Revenues	\$ 215,880	\$ 223,135	\$ 223,283	\$ 235,131	\$ 225,151	\$ 212,772	\$ 212,753	\$ 206,483	\$ 212,495	\$ 212,776	\$ 213,324	\$ 214,389	\$ 217,636
Operating Expenses													
Source of supply expenses	-	-	137	-	-	234	219	115	-	-	-	-	-
Pumping expenses	6,128	7,074	7,351	6,718	6,320	6,855	7,279	6,866	6,591	6,325	5,830	6,002	6,030
Water treatment expenses	13,424	12,028	16,376	11,316	17,050	10,098	12,642	11,348	16,121	10,745	11,722	14,529	15,935
Transmission & distribution expenses	20,195	39,728	16,469	19,275	25,509	11,537	15,281	16,659	11,595	19,677	43,516	16,016	20,121
Customer accounts expenses	6,850	7,630	8,083	7,663	11,312	8,618	8,393	8,510	7,011	8,607	7,078	10,414	7,796
Administrative & general expense	18,317	14,973	26,191	18,347	26,598	23,938	23,548	20,466	25,249	23,251	18,017	25,094	21,803
Total operating expenses	64,915	81,434	74,607	63,319	86,789	61,281	67,363	63,964	66,566	68,605	86,163	72,055	71,686
Other Operating Expenses													
Depreciation expense	49,882	49,882	49,882	49,882	49,882	49,882	49,882	49,882	49,882	37,193	49,201	49,201	49,201
Taxes	31,132	31,007	30,985	30,977	31,828	30,843	30,903	31,009	30,945	29,738	31,208	34,672	31,419
Total operating expenses	81,014	80,890	80,867	80,859	81,710	80,725	80,786	80,891	80,827	66,931	80,409	83,873	80,620
Operating Income	69,951	60,811	67,810	90,953	56,652	70,766	64,604	61,629	65,101	77,241	46,752	58,461	65,331
Other Income (Expense)													
Capital contributions	-	-	-	-	-	-	-	-	-	180,432	-	-	-
Interest expense	(9,636)	(9,636)	(9,636)	(9,636)	(9,636)	(9,636)	(9,636)	(10,489)	(10,487)	(10,488)	(10,488)	(10,488)	(35,071)
Amortization of debt-related costs	(1,429)	(1,429)	(1,429)	(1,429)	(1,429)	(1,429)	(1,429)	(1,429)	(1,429)	(1,770)	(1,770)	(1,770)	(1,770)
Other	(981)	(442)	(39)	(25)	104	2,188	96	100	113	(2,882)	123	122	124
Total other income (expense)	(12,047)	(11,507)	(11,104)	(11,090)	(10,962)	(8,877)	(10,969)	(11,818)	(11,803)	165,292	(12,134)	(12,136)	(36,716)
Net Income	\$ 57,904	\$ 49,304	\$ 56,706	\$ 79,863	\$ 45,690	\$ 61,889	\$ 53,635	\$ 49,811	\$ 53,298	\$ 242,533	\$ 34,617	\$ 46,325	\$ 28,615

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

SEWER	Sept 2019	Sept 2020	Sept 2021
Operating Revenues	\$ 2,398,711	\$ 2,486,452	\$ 2,212,935
Operating Expenses			
WWTP operation expenses	388,976	350,728	386,130
Laboratory expenses	75,821	76,729	84,495
Maintenance expenses	445,569	396,014	615,518
Customer accounts expenses	150,115	151,435	142,253
Administrative & general expenses	383,989	436,996	447,704
Total operating expenses	1,444,469	1,411,901	1,676,101
Other Operating Expenses			
Depreciation expense	673,249	701,981	721,778
Total other operating expenses	673,249	701,981	721,778
Operating Income	280,993	372,570	(184,944)
Other Income (Expense)			
Interest expense	(56,695)	(52,489)	(87,038)
Capital contributions	63,390	-	134,100
Other	168,954	54,931	(129,365)
Total other income (expense)	175,649	2,442	(82,303)
Net Income	\$ 456,642	\$ 375,012	\$ (267,246)

Operating Income (excluding GASB 68 & 75)	300,739	410,773	(180,400)
Rate of Return	1.97	3.14	(1.37)
Current Ratio	73.20	77.29	26.28
Months of Unrestricted Cash on Hand	15.75	22.32	12.61
Equity vs Debt	0.90	0.81	0.62
Asset Utilization	0.49	0.51	0.51

Note 1 - Sewer rates increased April 2021.

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 Sept 30, 2021

	Last 12 Months	YTD 2021	YTD Budget	Difference
SEWER				
Operating Revenues	\$ 2,212,935	\$ 1,667,033	\$ 1,902,915	\$ (235,882)
Operating Expenses				
WWTP operation expenses	386,130	297,818	284,634	13,184
Laboratory expenses	84,495	63,928	62,424	1,504
Maintenance expenses	615,518	492,484	409,329	83,155
Customer accounts expenses	142,253	103,226	117,936	(14,710)
Administrative & general expenses	447,704	314,914	328,221	(13,307)
Total operating expenses	1,676,101	1,272,370	1,202,544	69,826
Other Operating Expenses				
Depreciation expense	721,778	562,117	530,793	31,324
Total other operating expenses	721,778	562,117	530,793	31,324
Operating Income (Loss)	(184,944)	(167,454)	169,578	(337,032)
Non-operating Income (Expense)				
Interest Expense	(87,038)	(79,454)	(61,866)	(17,588)
Capital contributions	134,100	-	-	-
Other	(129,365)	5,014	15,003	(9,989)
Total other income (expense)	(82,303)	(74,440)	(46,863)	(27,577)
Net Income (Loss)	\$ (267,246)	\$ (241,894)	\$ 122,715	\$ (364,609)

	Sept 2021	Aug 2021	July 2021	June 2021	May 2021	April 2021	March 2021	Feb 2021	Jan 2021	Dec 2020	Nov 2020	Oct 2020	Sept 2020
SEWER													
Operating Revenues	\$ 179,817	\$ 195,590	\$ 194,823	\$ 202,923	\$ 191,965	\$ 188,247	\$ 172,097	\$ 167,546	\$ 174,024	\$ 182,929	\$ 177,162	\$ 185,810	\$ 185,610
Operating Expenses													
WWTP operation expenses	36,781	40,220	30,128	30,294	46,792	26,722	27,366	27,669	31,846	38,550	20,637	29,125	37,862
Laboratory expenses	5,100	6,269	6,526	4,738	8,571	4,709	10,285	12,516	5,214	6,175	7,825	6,568	9,748
Maintenance expenses	59,618	56,799	53,856	56,642	114,885	42,042	54,348	27,614	26,680	24,797	69,607	28,630	37,003
Customer accounts expenses	9,927	11,065	11,083	10,921	14,591	12,010	11,607	11,768	10,253	14,889	10,402	13,737	11,163
Administrative & general expense	30,983	30,647	35,338	27,486	49,142	34,687	36,160	32,021	38,450	60,757	31,118	40,914	35,317
Total operating expenses	142,410	145,000	136,933	130,081	233,981	120,170	139,765	111,588	112,443	145,169	139,589	118,973	131,094
Other Operating Expenses													
Depreciation expense	62,457	62,457	62,457	62,457	62,457	62,457	62,457	62,457	62,457	39,440	60,110	60,110	60,110
Total other operating expenses	62,457	62,457	62,457	62,457	62,457	62,457	62,457	62,457	62,457	39,440	60,110	60,110	60,110
Operating Income	(25,050)	(11,868)	(4,567)	10,385	(104,474)	5,620	(30,125)	(6,499)	(876)	(1,679)	(22,537)	6,726	(5,594)
Other Income (Expense)													
Interest expense	(8,828)	(8,828)	(8,828)	(8,828)	(8,828)	(8,828)	(8,828)	(8,828)	(8,828)	(4,939)	(4,939)	2,295	(4,374)
Capital contributions	-	-	-	-	-	-	-	-	-	134,100	-	-	-
Other	(2,967)	(1,128)	151	248	733	4,123	5,725	(1,441)	(429)	(615)	3,707	(5,331)	(37,702)
Total other income (expense)	(11,796)	(9,956)	(8,678)	(8,580)	(8,095)	(4,706)	(3,104)	(10,269)	(9,257)	128,546	(1,233)	(3,035)	(42,076)
Net Income	\$ (36,846)	\$ (21,824)	\$ (13,245)	\$ 1,805	\$ (112,569)	\$ 914	\$ (33,229)	\$ (16,768)	\$ (10,133)	\$ 126,866	\$ (23,769)	\$ 3,691	\$ (47,671)

WAUPUN UTILITES
Balance Sheets
Electric, Water, and Sewer

ELECTRIC	Sept 2019	Sept 2020	Sept 2021	Aug 2021	Change
Cash and investments - unrestricted	\$ 1,714,771	\$ 1,969,824	\$ 2,573,880	\$ 2,446,386	\$ 127,494
Cash and investments - restricted	190,058	98,945	142,786	139,991	2,795
Receivables	1,078,065	1,058,966	1,188,199	1,474,536	(286,337)
Materials and supplies	196,510	230,249	210,386	214,188	(3,802)
Other assets	75,583	122,283	72,015	82,631	(10,616)
Plant - net of accumulated depreciation	9,201,372	9,094,546	9,029,022	9,026,257	2,764
Deferred outflows of resources	482,730	408,536	491,728	491,728	-
Total Assets	12,939,088	12,983,349	13,708,015	13,875,717	(167,702)
Accounts payable	703,892	699,717	778,598	961,884	(183,286)
Payable to sewer utility	-	-	-	-	-
Interest accrued	2,403	2,675	2,744	13,988	(11,244)
Accrued benefits	88,249	83,076	82,067	80,201	1,865
Deferred inflows of resources	716,482	727,684	834,894	840,957	(6,063)
Long-term debt	1,268,540	1,070,000	905,000	905,000	-
Net Position	10,159,523	10,400,196	11,104,713	11,073,688	31,025
Total Liabilities & Net Position	\$ 12,939,088	\$ 12,983,349	\$ 13,708,015	\$ 13,875,717	\$ (167,702)
WATER	Sept 2019	Sept 2020	Sept 2021	Aug 2021	Change
Cash and investments - unrestricted / designated	\$ 860,494	\$ 1,423,810	\$ 1,752,173	\$ 1,942,714	\$ (190,541)
Cash and investments - restricted	548,791	255,541	415,811	427,950	(12,139)
Receivables	259,239	260,614	237,211	257,724	(20,513)
Materials and supplies	56,842	53,045	72,391	72,070	321
Other assets	239,041	205,483	162,437	170,119	(7,682)
Plant - net of accumulated depreciation	16,253,806	15,846,881	15,789,433	15,550,022	239,411
Deferred outflows of resources	243,359	204,803	245,971	245,971	-
Total Assets	18,461,572	18,250,178	18,675,428	18,666,571	8,857
Accounts payable	11,920	13,017	13,062	14,205	(1,144)
Interest accrued	10,753	10,488	10,658	57,816	(47,158)
Accrued benefits	46,840	47,626	43,518	42,135	1,383
Deferred inflows of resources	353,723	466,892	484,459	486,588	(2,129)
Long-term debt	5,484,188	4,715,000	4,295,000	4,295,000	-
Net Position	12,554,148	12,997,155	13,828,730	13,770,826	57,904
Total Liabilities & Net Position	\$ 18,461,572	\$ 18,250,178	\$ 18,675,428	\$ 18,666,571	\$ 8,857
SEWER	Sept 2019	Sept 2020	Sept 2021	Aug 2021	Change
Cash and investments - unrestricted	\$ 1,896,128	\$ 2,626,495	\$ 1,760,819	\$ 2,004,781	\$ (243,962)
Cash and investments - restricted	2,096,445	2,171,608	2,197,258	2,154,209	43,049
Receivables	238,812	212,146	205,516	225,944	(20,428)
Receivable from electric utility	1,491	-	-	-	-
Materials and supplies	8,531	7,983	7,626	7,537	89
Advances to other funds	428,440	328,440	291,946	291,946	-
Other assets	315	16,960	28,224	22,657	5,567
Plant - net of accumulated depreciation	14,616,655	15,879,164	21,666,936	19,775,609	1,891,327
Deferred outflows of resources	329,543	278,275	338,279	338,279	-
Total Assets	19,616,361	21,521,071	26,496,603	24,820,962	1,675,641
Accounts payable	10,572	13,218	14,300	15,444	(1,144)
Interest accrued	18,593	23,509	60,536	51,708	8,828
Accrued benefits	61,691	64,036	65,747	63,847	1,900
Deferred inflows of resources	459,328	446,263	510,810	510,810	-
Long-term debt	1,532,153	3,066,500	8,204,912	6,502,009	1,702,903
Net Position	17,534,024	17,907,545	17,640,299	17,677,145	(36,846)
Total Liabilities & Net Position	\$ 19,616,361	\$ 21,521,071	\$ 26,496,603	\$ 24,820,962	\$ 1,675,641

Monthly Dashboard - Cash & Investments						September 2021	
Account	Restrictions	Sept 2021	Aug 2021	\$ Inc/(Dec)	% Inc/(Dec)		
Checking - E	Unrestricted	\$ 1,032,721	\$ 901,531	\$ 131,190	14.55%		
Checking - W	Unrestricted	467,837	669,536	(201,698)	-30.13%		
Checking - S	Unrestricted	476,759	174,189	302,571	173.70%		
Reserves - E	Unrestricted	1,541,159	1,544,855	(3,696)	-0.24%		
Reserves - W	Unrestricted	792,404	781,287	11,117	1.42%		
Reserves - S	Unrestricted	1,284,059	1,830,593	(546,533)	-29.86%		
P&I Redemption - E	Restricted	101,434	98,581	2,852	2.89%		
P&I Redemption - W	Restricted	257,392	269,313	(11,920)	-4.43%		
P&I Redemption - S	Restricted	226,849	181,484	45,365	25.00%		
Depreciation - E	Restricted	41,353	41,410	(57)	-0.14%		
Depreciation - W	Restricted	158,419	158,638	(219)	-0.14%		
ERF - Water Plant	Designated	491,933	491,892	40	0.01%		
ERF - WWTP	Restricted	<u>1,970,374</u>	<u>1,972,696</u>	<u>(2,322)</u>	-0.12%		
		<u>\$ 8,842,693</u>	<u>\$ 9,116,003</u>	<u>\$ (273,311)</u>	-3.00%		
Unrestricted and Designated		<u>\$ 6,086,872</u>	<u>\$ 6,393,881</u>	<u>\$ (307,010)</u>	-4.80%		
	Restricted	<u>\$ 2,755,821</u>	<u>\$ 2,722,122</u>	<u>\$ 33,699</u>	1.24%		

Long-Term Investment by Maturity

Maturity Category	Investment Amount (Approx.)
Cash	\$1,050,000
<12 mos.	\$1,400,000
13-24 mos.	\$1,250,000
25-36 mos.	\$750,000
37-48 mos.	\$100,000
49-60 mos.	\$50,000
>60 mos.	\$100,000

Long-Term Investments by Type

Investment Type	Percentage
Cash/Money Markets	22%
Certificate of Deposits	29%
Muni Bonds	15%
US Government	5%
Government Agencies	21%
Corporate Bonds	8%



TO: Waupun Utilities Commissioners
FROM: Steve Brooks, General Manager
DATE: November 8, 2021
SUBJECT: General Manager Report

Electric Department Update:

Power Outages

- Wednesday October 20th at 8:05 a.m. a power outage was reported in the 400 block of E Main St and E Jefferson St. The outage affected 23 customers. A squirrel made contact with the primary bushing on a transformer and caused a primary fault. Wildlife protection was installed and the overcurrent device re-fused. Power was restored at 8:40 a.m.
- Saturday October 25th at 4:53 p.m. a power outage was reported on Claggett Ave. The crew found a riser fuse blown that feeds primary underground cable on the north side of Claggett Ave. The crew began testing the cable and found the section that caused the outage. Power was restored to customers up to the bad section of cable. This section of cable is a radial feed. We have no way to back feed the area. Temporary cable was installed over the ground. Once the crew terminated the temporary cable, power was restored at 9:30 pm. On Monday morning crew found the primary fault in the cable and made the repair, then removing the temporary cable.
- Tuesday October 26th at 10:24 a.m. a power outage was reported on VerHage Rd and Hwy 49. Crew found the overcurrent protection opened causing the outage. Two drying facilities located on the west side of town were both operating at full capacity. The overcurrent device was found to be undersized for the load on the circuit. The crew installed larger fuses to coordinate with load and upstream devices.

Equipment Lead Times

- Lead times continue to increase for equipment. Transformers are now 52 weeks for delivery. Other equipment lead times have in some cases doubled or tripled. We will work with vendors to purchase the equipment needed for maintenance and any new development.

Electric Services

- The customer at 5 Doty St requested to upgrade to a 400 amp 3 phase service. Crews will install the new transformer bank and service in the next few weeks.

Young Street Apartment Development

- Work has started on the Young Street Apartment Development. The contractor will start with the building closest to E Jefferson St. Crews will install electric infrastructure to serve the new buildings. One 3 phase power pole on E Jefferson St is in conflict with a driveway and will need to be relocated.

Overhead Rebuild Project

- Electric crew continues work on the overhead rebuild project located in the backlot lines of Liberty and Frontier St. The overhead primary wires will be replaced with underground primary cables. New poles and overhead secondary triplex will replace the aging infrastructure. Work on this rebuild project will be completed in the next few weeks.

Pole Relocate

- The customer at 503 Industrial Dr requested the transformer pole be relocated to improve clearance for the new storage building being constructed. All time and material costs associated with the relocation of pole are the customer's responsibility and will be billed accordingly.

General Manager Update:

2022 Legislative Rally

- The 2022 APPA Legislative Rally is scheduled for February 28 - March 2, 2022 in Washington, D.C. The annual rally is crucial to ensuring that US Senators and Congressional members hear the voice and concerns of WPPI Energy members and the communities we serve. More details will be forthcoming regarding scholarships available for those interested in attending the 2022 rally. Please contact me if you are interested in participating in the rally.

MEUW Leadership Retreat

- Three Waupun Utilities employees attended the MEUW Leadership Retreat in October. Key discussion topics included: Compliance with PSC 112 rules, How to keep your employees engaged, Your role as a leader, The value of Public Power and Worker safety. Positive feedback was received from all attendees present at the leadership retreat and we feel it would be beneficial to send other staff to attend in the future.

Safety and Education Committee

- I attended the MEUW Safety and Education meeting held in Sun Prairie on Wednesday, October 20th. Discussion was held on the Regional Safety Management Program and Regional Coordinator updates. 2022 curriculum will consist of discussion and training for consistency between all utilities to follow the same hold and warning card procedures and the alarming number of close calls around the state.

Department of Corrections (DOC) Water Treatment Plant

- The DOC owns and operates a private water distributions system completely separate from Waupun Utilities' system. We have one connection point to the DOC's water system and can provide water if needed.
- In 2016 the DOC hired an engineering firm to perform a study to determine the best way for the prisons to address the water quality problems. It was discussed whether they should build a water treatment facility or make the decision to become a fulltime Waupun Utilities customer. The engineering firm determined it to be cheaper short term to switch to WU for their water needs, however long term it is more cost effective to build their own treatment plant.
- Recently, the DOC has started to move forward with plans to build the treatment plant. We spoke with State Representative Michael Schraa and Senator Dan Feyen about the possibility of the DOC reconsidering its decision to invest in a treatment plant, and use the WU connection for its water needs. We were told the project and the funding was already approved and the DOC would move forward with the project.

Tax Roll

- Office staff has been working with customers to avoid having overdue balances transferred to 2021 tax roll. On October 15th, 487 tax roll letters were mailed to customers with a delinquent balance subject to tax roll. As of November 1st, the number of customers eligible for tax roll has significantly decreased to 106.

This concludes my report for November 2021. Please contact me at 324-7920 or sbrooks@waupunutilities.org with any questions or concerns.



TO: Waupun Utilities Commissioners
FROM: Steve Schramm
DATE: October 3, 2021
SUBJECT: Monthly Operation Report

Water Treatment Facility:

There are no call-ins to report this month.

RO conductivity internal probing has been completed on RO 1 and RO 2. Both systems conductivity shows no signs of membrane fouling. Manufacturers recommended life is 3-4 years before replacement, these sets of membranes were installed in 2016. The extended life is due to the upstream pretreatment and operational adjustments to protect the membranes.

Staff completed quarterly auxiliary operation of stand by generator at the water treatment facility and well 4. This is a quarterly requirement by the WDNR.

Wastewater Treatment Facility:

There are no call-ins to report this month.

Butters-Fetting has completed annual boiler inspection and tuning. The inspection identified several deficiencies that required repairs and rebuilding of components.

Inspections and maintenance of all exterior tanks have been completed for the season.

Staff has been preparing for the upcoming winter season, from starting heating systems to making operational changes with the biological system. These changes will consume the remainder of the month.

Distribution/Collection System Crew:

There are no call-ins to report this month.

Staff has completed flushing and root sawing the entire sanitary sewer system. They will now be moving into televising the sanitary sewer.

With the aid of our loggers and correlator, the crew has identified and repaired (4) service leaks and (3) water main leaks this past month.

Wastewater Treatment Facility ABNR Update:

ABNR Mix Tank (Building 62) –

- Tank base and wall water seal have been poured.

ABNR Pump Station (Building 63) –

- Footings and walls have been poured.

ABNR Green House (Building 65) –

- Green house trusses are being assembled.
- Green house support column bases are being installed.
- Roof panels are being installed.

ABNR Process (Building 68) –

- Footing and frost walls are poured.
- Subgrade piping is being installed.

Biosolids Storage Building (Building 83) –

- Roofing contractor is completing membrane installation.
- Masons completed block and brick installation.

A brief progress slide presentation will be presented at the commission meeting.

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



TO: Waupun Utilities Commission
 FROM: Jeff Stanek, CPA, Finance Director
 DATE: October 29, 2021
 SUBJECT: 2022 Budget Review

This memorandum provides an introduction to the proposed Waupun Utilities 2022 budget.

Waupun Utilities
 2022 Budget Summary

	Electric	Water	Sewer	Total
Sources of Cash				
Operating Revenues	\$ 9,615,581	\$ 2,605,342	\$ 2,387,966	\$ 14,608,889
Debt Financing	-	-	10,239,000	10,239,000
USDA Grant Funding	-	-	4,771,000	4,771,000
Receivable from City	-	-	36,494	36,494
Equipment Replacement Funds	-	-	94,100	94,100
Interest Earnings	3,500	2,100	12,800	18,400
Total Sources of Cash	9,619,081	2,607,442	17,541,360	29,767,883
Uses of Cash				
Operation and Maintenance Expenses	8,448,582	1,073,844	1,555,581	11,078,007
Depreciation on Meters	-	-	32,500	32,500
Taxes	339,674	386,348	-	726,022
Debt Service				
2003 Revenue Bonds	-	-	407,191	407,191
2019 Revenue Bonds	-	109,168	-	109,168
2019 Refunding Revenue Bonds	194,600	423,188	-	617,788
2020 USDA Revenue Bonds	-	-	263,160	263,160
2021 USDA Revenue Bonds	-	-	163,347	163,347
Plant Additions and Construction	520,900	739,856	15,746,052	17,006,808
Debt Reserve Account Funding	-	-	87,500	87,500
Removal Expenses	10,000	-	-	10,000
Total Uses of Cash	9,513,756	2,732,404	18,255,331	30,501,491
Cash Applied to (Used from) Reserves	\$ 105,325	\$ (124,962)	\$ (713,971)	\$ (733,608)
2021 Budget - Uses of Cash	\$ 9,390,377	\$ 3,157,586	\$ 19,520,678	\$ 32,068,641
\$ Difference	\$ 123,379	\$ (425,182)	\$ (1,265,347)	\$ (1,567,150)
% Difference	1.31%	-13.47%	-6.48%	-4.89%

The above table provides a summary of the 2022 budget as well as a comparison to the 2021 budget. Electric utility uses of cash are forecasted to *increase* \$141,300 over the 2021 budget due to increased purchased power expense and an increase in costs associated with transformer purchases. Actual 2021 purchased power expenses have been on average 4.5% *above* budget due to several factors including higher market energy prices, higher average temperatures and investor owned utilities purchase costs. Purchased power costs for 2022 are expected to increase slightly from 2021 actual costs as a result of higher market prices for gas resources forecasted by our power provider.

Water utility uses of cash are forecasted to *decrease* \$425,200 from the 2021 budget due to the completion of a partial street reconstruction project in 2021 and the delay of a second partial street reconstruction project from 2021 to 2022. These projects are financed with internal cash reserves accumulated from previous years.

Sewer utility's uses of cash is forecasted to *decrease* from the 2021 budget by \$1,265,300. The decrease is primarily associated with the timing of construction payments for the ABNR wastewater treatment plant upgrade which amount to \$15.0 million in 2022. Construction payments are funded entirely by USDA Revenue Bonds and Grants. The utility closed its initial loans through the USDA in 2020 totaling \$22,807,000 and will close the final loan at the end of 2021 in the amount of \$5,000,000 for total loans of \$27,807,000. The utility is approved for \$8,059,000 in grant funding for the project that will be received after the exhaustion of the loan funding which is forecasted in 2022.

OPERATING REVENUES

The sewer utility budget includes a 7.2% rate increase effective April 1, 2022 as approved with the Test Year 2023 sewer rate increase in 2020. This increase is the third of four planned rate increases that will be phased-in through 2023. There are no other forecasted rate increases included in the 2022 budget. Current electric rates were effective September 2016 and current water rates were effective May 2012.

OPERATION AND MAINTENANCE EXPENSES

The following non-routine expenses are included in the 2022 budget.

Electric Utility

The electric budget includes \$14,000 for contracted pole testing required by industry standards. All other expenses budgeted are routine in nature.

Sewer Utility

The sewer budget includes \$7,000 for single audit costs required by the USDA loan resolution. All other expenses budgeted are routine in nature.

Water Utility

The water budget includes \$60,000 for preventative maintenance for Well #1 and \$30,000 for uni-directional flushing of the distribution system. All other expenses budgeted are routine in nature.

PLANT ADDITIONS AND CONSTRUCTION

The electric construction budget includes \$115,700 to rebuild overhead and underground line, \$111,000 for feeder #1 replacements at the West substation, \$50,000 for LED street lighting and \$150,000 for transformers. Plant additions include \$19,000 to replace miscellaneous tools and safety equipment. The remaining electric plant and construction budget is routine in nature.

The sewer construction budget includes \$15,010,000 in continued construction costs for the ABNR wastewater treatment plant upgrade necessary to achieve compliance with mandated phosphorus limits. Additionally, the utility has capital outlay costs of \$525,500 for its share of the delayed 2021 S. Madison partial street reconstruction project, \$104,300 in equipment replacements at the existing wastewater treatment facility and \$60,000 budgeted for main CIPP and manhole linings.

The water construction budget primarily consists of \$687,400 for its share of the delayed 2021 S. Madison partial street reconstruction project.

Plant additions shared by the electric, water, and sewer utilities include an accounting software upgrade, and compact utility tractor. Please review the individual utility plant addition schedules for detailed listing of budgeted items.

DEBT SERVICE

The electric and water utility's debt obligations remain similar to the 2021 budget with routine payments associated with the 2019 Revenue Refunding and 2019 Revenue Bonds.

The sewer utility's debt requirements will increase by \$324,200 from the 2021 budget with the issuance of the 2020 and 2021 USDA Revenue Bonds to fund WWTP upgrade construction. Debt service requirements will increase annually through 2023 as construction draws are made to an ultimate payment total of \$898,000 beginning in 2024. The four-year, phased-in sewer rate increase implemented in April 2020 is designed to recover the total debt service requirements associated with the project.

SUMMARY

The remainder of this budget document provides line item detail for each utility. In addition, there are three appendices providing relevant planning information pertaining to equipment replacement, debt service, and overall cash position.

WAUPUN UTILITIES

2022 Budget - Electric

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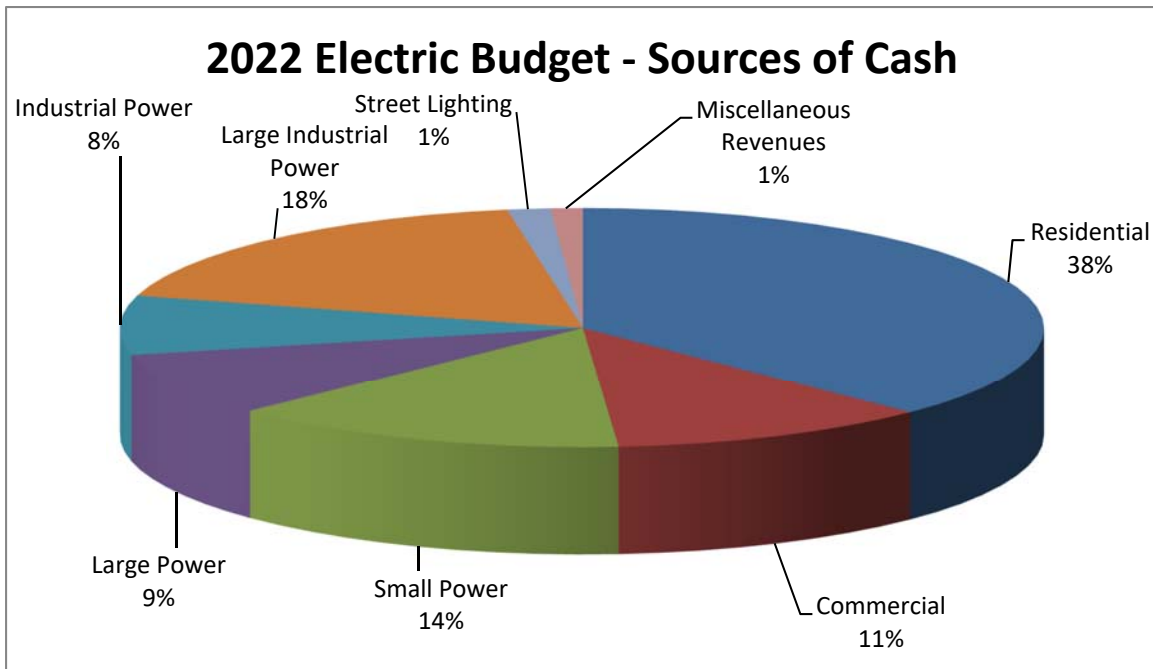
<u>Description</u>	<u>Attachment</u>
Management Information	n/a
Cash Flow	EB-1
Operating Income	EB-2
Expenses	EB-3
Plant Additions and Construction	EB-4
Plant Additions and Construction Explanation	EB-5

WAUPUN UTILITIES

2022 Budget - Electric MANAGEMENT INFORMATION

This section of the budget document presents detailed information related to our proposed 2022 electric utility budget. As presented in Attachment EB-1, we forecasted a budget surplus of \$105,325 based on sources and uses of cash of \$9,619,081 and \$9,513,756, respectively.

SOURCES OF CASH



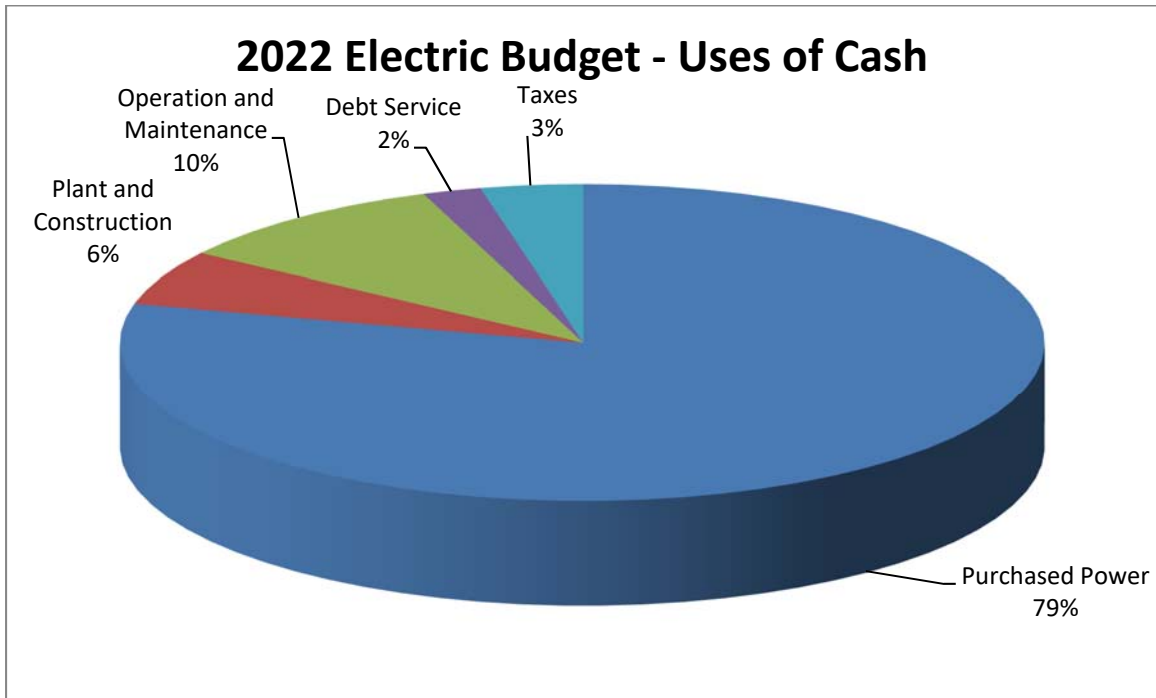
The pie chart above presents sources of cash distribution. Sales of electricity represent 99% of total sources. This chart highlights a concentration from two large customers within the Large Industrial Power and Industrial Power category totaling 26% of total sources of cash.

USES OF CASH

Our proposed budget indicates that purchased power will account for approximately eight of every ten dollars spent in 2022. We forecasted 2022 purchased power cost of \$7,512,047 compared to total operation and maintenance expenses of \$8,448,582.

WAUPUN UTILITIES

2022 Budget - Electric MANAGEMENT INFORMATION



All electric utility cost categories are consistent with the prior year budget.

SUGGESTED VIEWING ORDER

The electric budget schedules are divided into two sections, electric budget and electric budget supplemental schedules. Focus your attention on budget schedules to obtain specific knowledge of proposed 2022 operations, while supplemental budget schedules present management rationale supporting proposed 2022 operations.

Waupun Utilities
2022 Budget - Electric
Cash Flow

	2022 Budget	Schedule
Sources of Cash		
Total Operating Revenues	\$ 9,615,581	Operating income schedule
Interest Earnings	<u>3,500</u>	
Total Sources of Cash	<u>9,619,081</u>	
Uses of Cash		
Total Operation and Maintenance Expenses	8,448,582	Operating income schedule
Taxes	339,674	Operating income schedule
Debt Service		
2019 Refunding Revenue Bonds	194,600	Repayment schedules
Plant Additions and Construction	520,900	Plant/Construction schedule
Removal Expenses	<u>10,000</u>	Prior year estimate
Total Uses of Cash	<u>9,513,756</u>	
Cash Applied to/(Used from) Electric Reserves	<u>\$ 105,325</u>	

Waupun Utilities
2022 Budget - Electric
Operating Income

Account Number		2022 Budget	Source
OPERATING REVENUES			
	Sales of Electricity		
440	Residential	\$ 3,610,807	Consumer Analysis
441	Commercial	1,080,898	Consumer Analysis
442	Small power - TOD	1,343,379	Consumer Analysis
443.1	Large power - TOD	831,698	Consumer Analysis
443.2	Industrial power - TOD	765,872	Consumer Analysis
443.3	Large Industrial power - TOD	1,733,992	Consumer Analysis
444	Street & security lighting	144,000	Separate Analysis
	Total Sales of Electricity	9,510,646	
	Other		
422	Sale of Equipment	-	
450	Forfeited discounts	11,100	Annualized '21 Actuals
451	Miscellaneous service revenue	6,300	Actual '19 since COVID reduced %
454	Rent from electric property	87,536	Pole contact and tower rent
	Total Operating Revenues	9,615,581	
OPERATING EXPENSES			
	Operation and Maintenance		
555	Purchased power	7,512,047	Expense Schedule
580	Operation and supervision and engineering	33,400	Expense Schedule
582	Station	16,547	Expense Schedule
583	Overhead line	56,400	Expense Schedule
584	Underground line	74,704	Expense Schedule
585	Street lighting and signal system	9,883	Expense Schedule
586	Meter	18,672	Expense Schedule
587	Customer installations	1,383	Expense Schedule
588	Miscellaneous	25,964	Expense Schedule
592	Maintenance of station equipment	5,199	Expense Schedule
593	Maintenance of overhead lines	121,975	Expense Schedule
594	Maintenance of underground lines	17,077	Expense Schedule
595	Maintenance of line transformers	2,077	Expense Schedule
596	Maintenance of street lighting	8,256	Expense Schedule
597	Maintenance of meters	6,753	Expense Schedule
901	Supervision office	12,110	Expense Schedule
902	Meter reading labor	7,422	Expense Schedule
903	Customer records and collection	102,936	Expense Schedule
904	Uncollectible accounts	500	Expense Schedule
913	Sales/advertising	1,600	Expense Schedule
920	Administrative and general salaries	69,730	Expense Schedule
921	Office supplies	76,559	Expense Schedule
923	Outside services employed	35,300	Expense Schedule
924	Property insurance	9,491	Expense Schedule
925	Injuries and damages	3,883	Expense Schedule
926	Employee pensions and benefits	187,951	Expense Schedule
928	Regulatory commission	1,000	Expense Schedule
930	Miscellaneous	8,975	Expense Schedule
932	Maintenance of general plant	20,789	Expense Schedule
	Total Operation and Maintenance Expenses	8,448,582	
403	Depreciation	623,960	Expense Schedule
408	Taxes	339,674	Expense Schedule
	Total Operating Expenses	9,412,216	
	OPERATING INCOME	\$ 203,365	

Waupun Utilities
2022 Budget - Electric
Expenses

Account Number		Actual 2018	Actual 2019	Actual 2020	3 yr Average	YTD 7/31/2021	Budget 2021	Budget 2022	Budget Notes/Source
OPERATION AND MAINTENANCE EXPENSES									
555	Purchased power	\$ 7,977,884	\$ 7,652,205	\$ 7,380,142	\$ 7,670,077	\$ 4,370,233	\$ 7,409,612	\$ 7,512,047	Separate Analysis
580	Operation, supervision and engineering	28,645	38,464	40,192	35,767	19,622	29,625	33,400	Separate Analysis
582	Station	10,546	13,458	20,269	14,757	9,337	15,819	16,547	Annualized YTD 7/21 with inflation
583	Overhead line	43,347	42,687	66,701	50,912	16,302	54,230	56,400	2021 Budget w/ inflation
584	Underground line	49,329	66,723	72,149	62,733	41,991	56,378	74,704	Annualized YTD 7/21 with inflation
585	Street lighting and signal system	9,920	10,161	8,427	9,503	2,636	10,728	9,883	3 Yr Average with inflation
586	Meter	12,548	14,767	14,537	13,951	10,519	13,401	18,672	Annualized YTD 7/21 with inflation
587	Customer installations	1,123	2,866	-	1,330	237	2,066	1,383	3 Yr Average with inflation
588	Miscellaneous	26,285	19,221	4,598	16,701	14,582	18,759	25,964	Annualized YTD 7/21 with inflation
592	Maintenance of station equipment	6,342	7,509	1,146	4,999	3,462	11,541	5,199	3 Yr Average with inflation
593	Maintenance of overhead lines	147,778	95,115	70,341	104,411	57,405	117,098	121,975	Annualized YTD 7/21 with inflation plus \$6,000 for tree trimming cost increases and \$14k for pole testing
594	Maintenance of underground lines	13,908	27,465	7,887	16,420	5,672	20,868	17,077	3 Yr Average with inflation
595	Maintenance of line transformers	581	941	283	601	1,172	1,785	2,077	Annualized YTD 7/21 with inflation
596	Maintenance of street lighting	9,480	7,386	4,261	7,042	4,639	7,798	8,256	Annualized YTD 7/21 with inflation
597	Maintenance of meters	7,086	7,927	4,467	6,493	1,954	6,113	6,753	3 Yr Average with inflation
901	Supervision office	26,244	30,466	19,035	25,248	9,564	11,270	12,110	Separate Analysis
902	Meter reading labor	4,979	6,022	6,813	5,938	4,204	7,153	7,422	Annualized YTD 7/21 with inflation
903	Customer records and collection	83,304	91,487	95,170	89,987	55,666	96,587	102,936	2020 Actual with inflation
904	Uncollectible accounts	444	203	-	216	1,627	500	500	Historical trends
913	Sales/advertising	1,564	1,009	976	1,183	1,159	1,600	1,600	Historical trends
920	Administrative and general salaries	23,122	51,093	64,515	46,243	33,791	63,435	69,730	Separate Analysis
921	Office supplies and expenses	73,531	76,362	70,385	73,426	41,012	75,138	76,559	Separate Analysis
923	Outside services employed	32,259	38,813	34,052	35,041	22,534	36,927	35,300	Separate Analysis
924	Property insurance	6,400	7,880	9,566	7,949	7,137	8,180	9,491	Actual 2021 + 15% per CVMIC increase
925	Injuries and damages	2,805	4,749	3,648	3,734	1,600	5,707	3,883	3 Yr Average with inflation
926	Employee pensions and benefits	185,666	173,413	152,125	170,401	100,481	182,530	187,951	Separate Analysis, excludes GASB 68 & 75
928	Regulatory commission	164	442	7	204	-	2,000	1,000	PSC Fees
930	Miscellaneous	7,083	7,196	8,543	7,607	6,422	8,975	8,975	Budget 2021
932	Maintenance of general plant	16,504	39,644	19,989	25,379	9,574	23,849	20,789	2020 Actual with inflation
TOTAL OPERATION AND MAINTENANCE EXPENSES		<u>8,808,871</u>	<u>8,535,672</u>	<u>8,180,224</u>	<u>8,508,255</u>	<u>4,854,531</u>	<u>8,299,672</u>	<u>8,448,582</u>	
403	Depreciation	575,142	590,846	606,808	590,932	385,966	612,530	623,960	Separate Analysis
408	Taxes	334,706	344,905	334,605	338,072	200,931	361,150	339,674	Separate Analysis
TOTAL OPERATING EXPENSES		<u>\$ 9,718,718</u>	<u>\$ 9,471,423</u>	<u>\$ 9,121,637</u>	<u>\$ 9,437,260</u>	<u>\$ 5,441,428</u>	<u>\$ 9,273,352</u>	<u>\$ 9,412,216</u>	

Waupun Utilities

2022 Budget - Electric

Plant Additions and Construction

**Proposed
Budget****Plant Additions:**

Test breakers in substation	\$ 8,000
Meters	6,000
Replace Misc. Tools & Safety Equipment	19,000
Clarity accounting software upgrade	5,000
Handheld Meter Programmer (Split E/W/S)	1,200
Compact Tractor w/ Attachments (Split E/S/W)	10,000

Total Plant Additions \$ 49,200**Construction:**

Rebuild overhead lines	\$ 115,700
OH to UG Cable Feeder #1 - West Sub	96,000
Replace Primary Cable Feeder #1 - West Sub	15,000
LED street lighting	50,000
Voltage Conversions	10,000
Poles, towers and fixtures	10,000
Overhead and underground conductor and devices	10,000
Transformers	150,000
Services	15,000

Total Construction \$ 471,700**Total Plant Additions and Construction** \$ **520,900**

Waupun Electric Utility
Plant and Construction Schedule Explanation
2022 Budget

PLANT ADDITIONS

Test Breakers in Substation

This budget item includes \$8,000 to replace several test breakers in various substations that are past their useful lives.

Meters

This budget item includes \$6,000 for the purchase of electric meters which is a routine annual capital outlay.

Miscellaneous Tools & Safety Equipment

This budget item includes \$19,000 to replace a wire cutter/hydraulic press tool and various other tools specific to the electric utility that are in need of replacement.

Accounting Software Upgrade

This budget item includes an upgrade to our accounting software at a cost of \$5,000. The cost is shared between the electric, water, and sewer utilities and is a carry-over from the 2020 and 2021 budgets.

Handheld Meter Programmer

This budget item includes \$1,200 to replace metering equipment requiring an upgrade with the cost being shared between the electric, water and sewer utilities.

Compact Tractor w/ Attachments

This \$10,000 budget item represents the electric utilities share for a new compact tractor with various attachments. The cost is being shared equally between the electric, water and sewer utilities for use during construction and maintenance projects.

Waupun Electric Utility
Plant and Construction Schedule Explanation
2022 Budget

CONSTRUCTION

Rebuild Overhead Line

This is an on-going capital outlay of \$115,700 to rebuild overhead distribution line that is aging or near the end of its useful service life.

Overhead to Underground Cable Feeder #1 – West Sub

Various components of the West Sub are in need of upgrades including \$96,000 to move the #1 feeder from overhead to underground (W. Jefferson) and \$15,000 to replace the primary #1 feeder cable (West to River).

LED Street Lighting

This is a capital outlay of \$50,000 to replace street lighting with LED lighting.

Voltage Conversions

This is a capital outlay of \$10,000 for continued voltage conversion throughout the utility's service territory.

Poles, Towers and Fixtures

This is a capital outlay of \$10,000 to install poles, towers, and fixtures.

Overhead and Underground Conductor

This is a capital outlay of \$10,000 to install overhead and underground conductor and related equipment.

Transformers

This a capital outlay of \$150,000 to acquire distribution transformers for both new developments and the replacement of existing, aging equipment.

Services

This is a capital outlay of \$15,000 to install overhead and underground services.

WAUPUN UTILITIES

2022 Budget - Electric Supplemental Schedules

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<u>Description</u>	<u>Attachment</u>
Management Information	n/a
2022 Consumer Analysis	ES-1
Usage and Customer Number Comparison, 2012 through 2020, 2022 Budget	ES-2
Monthly Electric Consumption – Actual 2016 through July 2021, 2022 Budget	ES-3
Historical Expenses –2012 through 2020	ES-4

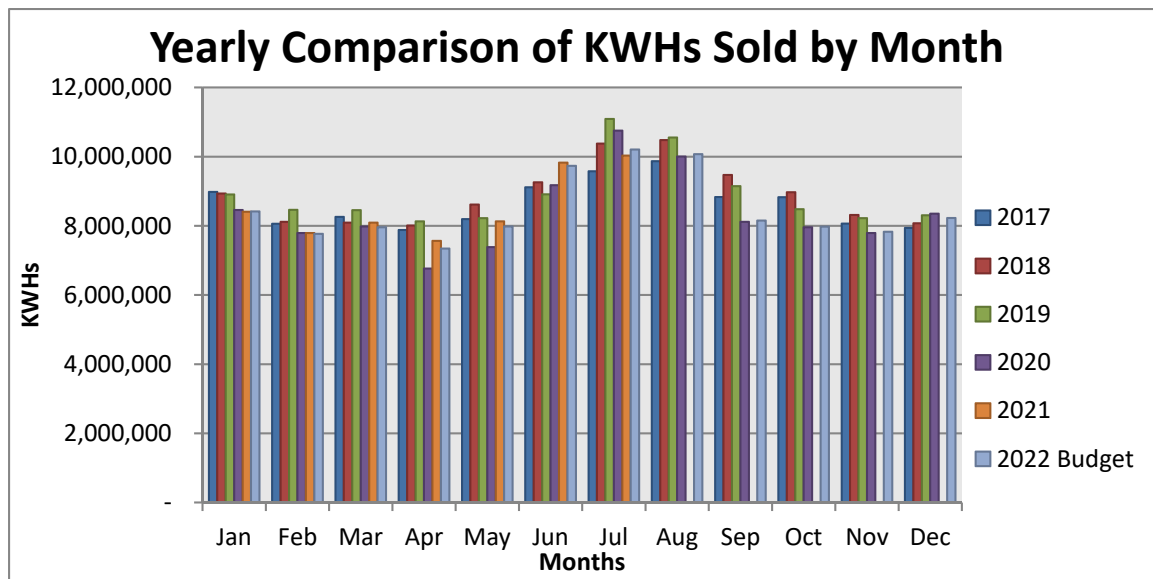
WAUPUN UTILITIES

2022 Electric Budget – Supplemental Schedules MANAGEMENT INFORMATION

This section of the budget document presents supplemental schedules that support our proposed 2022 electric budget.

FORECASTED REVENUES

Attachment ES-2 and ES-3 present the basis for 2022 forecasted electric sales. Sales figures in the 2022 budget are based on the latest 12 months of usage data, adjusted for extreme weather or known increases/decreases in customer load. Forecasted sales for 2022 are conservative and include adjustments for gains or losses in sales/customers from prior years.

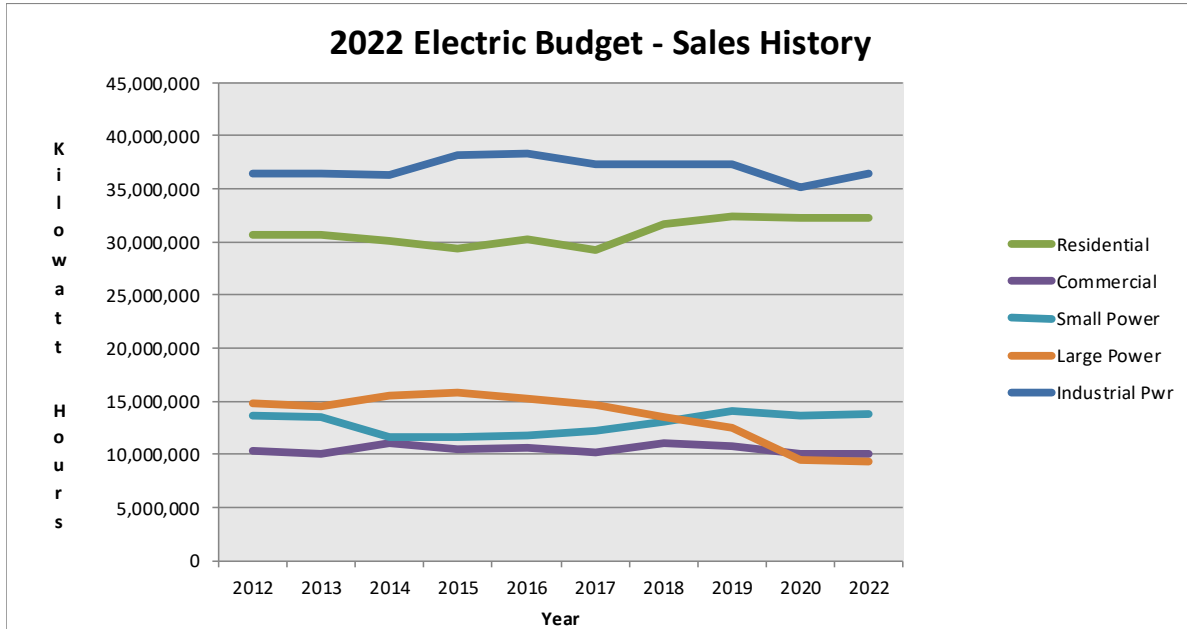


The graph above presents monthly electric sales for 2017 through July 2021, as well as forecasted 2022 sales. The orange bar represents 2021 sales and shows that forecasted sales are adjusted for extreme weather (note the month of July).

The following graph presents annual sales by customer class for 2012 through 2020, as well as forecasted 2022 sales. For comparative purposes, forecasted 2022 industrial sales include the rate class CP-4 Large Industrial Power. CP-2 Large Power sales have decreased since 2015 due to the loss of one customer and from another customer moving to CP-1 Small Power. Overall, forecasted electric sales are expected increase slightly in 2022 as result of slightly higher sales to Industrial customers.

WAUPUN UTILITIES

2022 Electric Budget – Supplemental Schedules MANAGEMENT INFORMATION



Attachment ES-2 also presents actual customer numbers by customer class from 2012 through 2020, and budget 2022. This table shows a small increase of 1.13% in forecasted total customers compared to 2020.

The main takeaway is there are many factors that go into forecasting electric usage/load and corresponding revenues. This is why we continue to use the latest 12 months of sales as the foundation for our annual sales estimates. Attachment ES-1 presents budgeted revenues based on 2022 sales units at current rates.

FORECASTED EXPENSES

Attachment ES-4 presents actual operating expenses from 2012 through 2020. This schedule provides historical trends for each operation and maintenance expense that assists in our forecast.

Waupun Utilities

2022 Budget - Electric

Consumer Analysis

Customer Class	Units	Rate	Revenue
Residential Service, Rg-1			
Customer Charge	44,760	\$ 12.00	\$ 537,120
Energy (kWh)	31,000,789	\$ 0.1052	3,261,283
PCAC (average)	31,000,789	\$ (0.0105)	(325,262)
Total Computed			<u>\$ 3,473,141</u>
Residential Service Time-of-Day, Rg-2			
Customer Charge	1,572	\$ 12.00	\$ 18,864
On-peak Energy Charge (kWh)	444,371	\$ 0.1900	84,430
Off-peak Energy Charge (kWh)	832,978	\$ 0.0575	47,896
PCAC (average)	1,277,349	\$ (0.0186)	(13,525)
Total Computed			<u>\$ 137,666</u>
General Service, Gs-1			
Customer Charge - Single Phase	3,264	\$ 16.00	\$ 52,224
Customer Charge - Three Phase	1,728	\$ 26.00	44,928
Energy (kWh)	9,391,464	\$ 0.1080	1,014,278
PCAC (average)	9,391,464	\$ (0.0110)	(102,947)
Total Computed			<u>\$ 1,008,483</u>
General Service Time-of-Day, Gs-2			
Customer Charge - Single Phase	1,044	\$ 16.00	\$ 16,704
Customer Charge - Three Phase	120	\$ 26.00	3,120
On-peak Energy Charge (kWh)	184,938	\$ 0.1900	35,138
Off-peak Energy Charge (kWh)	429,768	\$ 0.0575	24,712
PCAC (average)	614,706	\$ (0.0186)	(7,260)
Total Computed			<u>\$ 72,414</u>
Small Power Service, Cp-1			
Customer Charge	732	\$ 50.00	\$ 36,600
Demand Charge (kW)	49,319	\$ 8.50	419,212
Distribution Demand Charge (kW)	64,519	\$ 1.50	96,779
On-peak Energy Charge (kWh)	6,185,875	\$ 0.0850	525,799
Off-peak Energy Charge (kWh)	7,539,229	\$ 0.0615	463,663
PCAC (average)	13,725,104	\$ (0.0108)	(148,544)
Demand/Energy Limiter			(49,277)
Primary Metering Discount			(852)
Total Computed			<u>\$ 1,343,379</u>
Large Power Time-of-Day Service, Cp-2			
Customer Charge	60	\$ 150.00	\$ 9,000
Demand Charge (kW)	28,067	\$ 10.35	290,493
Distribution Demand Charge (kW)	42,050	\$ 1.75	73,588
On-peak Energy Charge (kWh)	4,001,008	\$ 0.0799	319,681
Off-peak Energy Charge (kWh)	5,286,056	\$ 0.0460	243,159
PCAC (average)	9,287,064	\$ (0.0106)	(98,473)
Primary Metering Discount			(5,749)
Total Computed			<u>\$ 831,698</u>

Waupun Utilities

2022 Budget - Electric

Consumer Analysis

Customer Class	Units	Rate	Revenue
Industrial Power Time-of-Day Service, Cp-3			
Customer Charge	12	\$ 250.00	\$ 3,000
Demand Charge (kW)	22,197	\$ 12.15	269,694
Distribution Demand Charge (kW)	28,521	\$ 2.00	57,042
On-peak Energy Charge (kWh)	4,194,618	\$ 0.0765	320,888
Off-peak Energy Charge (kWh)	6,534,791	\$ 0.0394	257,471
PCAC (average)	10,729,409	\$ (0.0093)	(99,325)
Transformer Ownership Discount			(7,416)
Primary Metering Discount			(35,482)
Total Computed			<u>\$ 765,872</u>
Large Industrial Power Time-of-Day Service, Cp-4			
Customer Charge	12	\$ 250.00	\$ 3,000
Demand Charge (kW)	45,864	\$ 22.40	1,027,354
Distribution Demand Charge (kW)	47,251	\$ 2.00	94,502
On-peak Energy Charge (kWh)	10,104,265	\$ 0.0440	444,588
Off-peak Energy Charge (kWh)	15,541,460	\$ 0.0330	512,868
ECA (average)	25,645,725	\$ (0.0039)	(100,348)
DCA (average)	45,864	\$ (4.4916)	(206,003)
Primary Metering Discount			(41,968)
Total Computed			<u>\$ 1,733,992</u>

Waupun Utilities
2022 Budget - Electric
Usage and Customer Number Comparison - 2012 through 2022

USAGE:

YEAR	Rg-1 Residential	Rg-2 Residential	Gs-1 Commercial	Gs-2 Commercial	Cp-1 Small Power	Cp-2 Large Power	Cp-3 Industrial Power	Cp-4 Lg Industrial Pwr	TOTAL kWh per YEAR	Sales Growth Per Year
2012	30,731,238		10,317,941		13,691,461	14,846,400	36,379,200	-	105,966,240	
2013	30,641,285		10,093,527		13,501,805	14,554,646	36,508,596	-	105,299,859	-0.63%
2014	30,168,609		11,033,159		11,665,073	15,510,489	36,265,792	-	104,643,122	-0.62%
2015	29,384,840		10,402,007		11,656,010	15,741,500	38,226,847	-	105,411,204	0.73%
2016	30,210,941		10,624,078		11,710,962	15,268,121	29,803,092	8,515,200	106,132,394	0.68%
2017	29,299,202		10,132,801		12,181,604	14,600,051	11,185,378	26,155,919	103,554,955	-2.43%
2018	30,783,794	958,541	10,776,785	313,130	13,101,426	13,466,372	11,646,810	25,675,383	106,722,241	3.06%
2019	31,112,636	1,252,805	10,085,727	616,374	14,094,186	12,443,802	10,847,254	26,438,565	106,891,349	0.16%
2020	30,877,872	1,384,676	9,396,750	604,033	13,586,784	9,528,359	10,924,264	24,233,527	100,536,265	-5.95%
2022	31,000,789	1,277,349	9,391,464	614,706	13,725,104	9,287,064	10,729,409	25,645,725	101,671,610	1.13%
Average Change										-0.43%

CUSTOMERS:

YEAR	Rg-1 Residential	Rg-2 Residential	Gs-1 Commercial	Gs-2 Commercial	Cp-1 Small Power	Cp-2 Large Power	Cp-3 Industrial Power	Cp-4 Large Industrial	Customer Total	Sales Growth Per Year
2012	3,744		461		45	8	2	-	4,260	
2013	3,763		465		45	8	2	-	4,283	0.54%
2014	3,732		477		43	9	2	-	4,263	-0.47%
2015	3,738		471		44	9	2	-	4,264	0.02%
2016	3,728		461		47	9	1	1	4,247	-0.40%
2017	3,733	89	467		51	9	1	1	4,351	2.45%
2018	3,721	112	439	42	52	9	1	1	4,377	0.60%
2019	3,664	142	400	89	64	8	1	1	4,369	-0.18%
2020	3,691	153	408	97	63	8	1	1	4,422	1.21%
2022	3,730	131	416	97	61	5	1	1	4,442	0.45%
Average Change										0.47%

Waupun Utilities

2022 Budget - Electric

Monthly Electric Consumption - Actual 2016 through July 2021 and 2022 Budget

Total									
Month	2016	2017	2018	2019	2020	2021	Average	2021 Budget	2022 Budget
January	8,788,625	8,980,713	8,933,206	8,907,750	8,456,823	8,407,848	8,590,807	8,550,257	8,417,057
February	8,501,420	8,061,310	8,118,142	8,464,069	7,790,752	7,791,461	8,015,427	7,990,683	7,771,100
March	8,267,404	8,260,605	8,093,488	8,455,329	7,983,861	8,092,110	8,177,100	7,871,310	7,958,453
April	8,155,884	7,880,896	8,011,715	8,130,887	6,765,367	7,566,659	7,487,638	6,790,713	7,342,315
May	8,300,811	8,196,646	8,616,040	8,220,938	7,384,904	8,127,955	7,911,266	7,194,651	7,982,260
June	9,217,499	9,113,964	9,258,513	8,912,444	9,176,744	9,826,172	9,305,120	8,853,713	9,735,041
July	9,916,322	9,580,008	10,378,138	11,089,255	10,753,090	10,033,058	10,625,134	10,738,224	10,206,616
August	11,056,619	9,868,371	10,481,543	10,553,764	10,002,096	-	10,345,801	10,035,869	10,071,463
September	9,594,512	8,831,666	9,470,790	9,147,858	8,116,422	-	8,911,690	8,926,699	8,154,747
October	8,253,090	8,829,156	8,970,522	8,483,216	7,960,395	-	8,471,378	8,214,303	7,976,353
November	8,058,386	8,065,162	8,314,916	8,221,255	7,792,422	-	8,109,531	8,043,229	7,829,240
December	8,021,626	7,941,957	8,075,228	8,304,584	8,353,389	-	8,244,400	8,141,016	8,226,964
Total	106,132,198	103,610,454	106,722,241	106,891,349	100,536,265	59,845,263	104,195,292	101,350,667	101,671,610
% Change	<u>0.78%</u>	<u>-2.38%</u>	<u>3.00%</u>	<u>0.16%</u>	<u>-5.95%</u>				<u>1.13%</u>

Residential (Rg-1)									
Month	2016	2017	2018	2019	2020	2021	3 Yr Average	2021 Budget	2022 Budget
January	2,689,486	2,842,038	2,812,025	2,593,248	2,472,745	2,645,544	2,570,512	2,626,006	2,645,544
February	2,608,066	2,516,046	2,568,991	2,734,398	2,276,539	2,472,308	2,494,415	2,526,643	2,472,308
March	2,166,247	2,125,772	2,130,736	2,304,199	2,322,782	2,266,090	2,297,690	2,252,572	2,266,090
April	2,272,599	2,208,498	2,251,830	2,210,710	2,152,804	2,030,902	2,131,472	2,205,115	2,030,902
May	1,950,874	2,006,743	2,048,140	1,941,631	2,247,367	2,249,831	2,146,276	2,079,046	2,249,831
June	2,363,486	2,436,876	2,592,826	2,390,321	2,944,594	3,262,315	2,865,743	2,642,580	3,262,315
July	2,983,691	2,789,733	3,282,963	3,702,201	3,819,961	3,432,719	3,651,627	3,601,708	3,432,719
August	3,505,517	2,938,848	3,182,283	3,413,400	3,254,244	-	3,283,309	3,178,177	3,254,244
September	2,879,178	2,395,600	2,859,029	2,583,461	2,161,327	-	2,534,606	2,612,697	2,161,327
October	2,136,718	2,368,751	2,316,777	2,329,544	2,232,551	-	2,292,957	2,338,357	2,232,551
November	2,207,626	2,333,565	2,265,657	2,331,717	2,262,826	-	2,286,733	2,310,313	2,262,826
December	2,447,257	2,392,231	2,472,537	2,577,806	2,730,132	-	2,593,492	2,480,858	2,730,132
Total	30,210,745	29,354,701	30,783,794	31,112,636	30,877,872	18,359,709	31,148,833	30,854,072	31,000,789
% Change	<u>3.16%</u>	<u>-2.83%</u>	<u>4.87%</u>	<u>1.07%</u>	<u>-0.75%</u>				<u>0.40%</u>

Waupun Utilities

2022 Budget - Electric

Monthly Electric Consumption - Actual 2016 through July 2021 and 2022 Budget

Residential (Rg-2)

Month	2016	2017	2018	2019	2020	2021	3 Yr Average	2021 Budget	2022 Budget
January			68,711	91,099	116,342	116,174	107,872	116,342	116,174
February			62,292	94,982	105,873	105,602	102,152	105,873	105,602
March			51,959	79,689	107,338	94,890	93,972	107,338	94,890
April			53,257	75,505	97,200	83,577	85,427	97,200	83,577
May			64,125	81,669	102,129	83,659	89,152	102,129	83,659
June			88,810	99,780	128,978	115,315	114,691	128,978	115,315
July			115,550	154,121	166,885	123,662	148,223	166,885	148,223
August			111,098	140,701	141,922	-	131,240	140,701	131,240
September			100,907	107,684	94,986	-	101,192	107,684	101,192
October			79,654	101,126	100,135	-	93,638	101,126	93,638
November			77,348	106,954	102,431	-	95,578	106,954	95,578
December	-	-	84,830	119,495	120,457	-	108,261	119,495	108,261
Total	-	-	958,541	1,252,805	1,384,676	722,879	1,271,399	1,400,705	1,277,349
% Change				<u>30.70%</u>	<u>10.53%</u>				<u>-7.75%</u>

Commercial (Gs-1)

Month	2016	2017	2018	2019	2020	2021	3 Yr Average	2021 Budget	2022 Budget
January	956,404	940,249	980,910	1,007,325	874,772	897,005	926,367	874,772	897,005
February	869,452	798,198	881,005	867,085	819,381	799,997	828,821	819,381	799,997
March	851,795	864,546	891,383	856,068	782,024	745,764	794,619	782,024	745,764
April	773,923	741,056	832,449	729,320	629,175	681,757	680,084	629,175	681,757
May	788,587	769,152	837,280	729,330	667,969	693,823	697,041	667,969	693,823
June	877,264	854,696	849,242	775,074	810,022	848,849	811,315	810,022	848,849
July	988,627	955,660	931,939	988,200	973,214	884,076	948,497	973,214	884,076
August	1,025,943	921,247	914,878	887,996	890,113	-	897,662	887,996	890,113
September	923,592	790,867	782,668	757,332	692,974	-	744,325	757,332	692,974
October	766,965	765,291	859,756	740,774	693,729	-	764,753	740,774	693,729
November	868,793	803,255	1,011,203	832,287	695,347	-	846,279	832,287	695,347
December	932,733	928,584	1,004,072	914,936	868,030	-	929,013	914,936	868,030
Total	10,624,078	10,132,801	10,776,785	10,085,727	9,396,750	5,551,271	9,868,775	9,689,882	9,391,464
% Change	2.14%	<u>-4.62%</u>	<u>6.36%</u>	<u>-6.41%</u>	<u>-6.83%</u>				<u>-0.06%</u>

Waupun Utilities

2022 Budget - Electric

Monthly Electric Consumption - Actual 2016 through July 2021 and 2022 Budget

Commercial (Gs-2)

Month	2016	2017	2018	2019	2020	2021	3 Yr Average	2021 Budget	2022 Budget
January				58,016	66,360	66,533	63,636	66,360	63,636
February				53,034	60,557	61,650	58,414	60,557	58,414
March				56,643	55,998	57,054	56,565	55,998	56,565
April				47,649	43,213	50,784	47,215	43,213	47,215
May				46,020	37,880	49,181	44,360	37,880	44,360
June			38,433	43,187	38,227	50,968	44,127	38,227	44,127
July			40,715	45,518	45,947	53,559	48,341	45,947	48,341
August			40,248	45,387	45,302	-	43,646	45,387	43,646
September			40,654	43,217	42,279	-	42,050	43,217	42,050
October			45,894	51,806	48,734	-	48,811	51,806	48,811
November			50,823	60,512	54,682	-	55,339	60,512	55,339
December	-	-	56,363	65,385	64,854	-	62,201	65,385	62,201
Total	-	-	313,130	616,374	604,033	389,729	614,706	614,489	614,706
% Change					<u>-2.00%</u>				<u>1.77%</u>

Small Power (Cp-1)

Month	2016	2017	2018	2019	2020	2021	3 Yr Average	2021 Budget	2022 Budget
January	1,049,436	1,088,786	1,105,778	1,207,069	1,230,796	1,146,564	1,194,810	1,230,796	1,146,564
February	949,399	968,826	986,350	1,081,730	1,139,332	1,094,300	1,105,121	1,139,332	1,094,300
March	953,282	1,033,407	1,034,246	1,130,416	1,111,183	1,131,326	1,124,308	1,111,183	1,131,326
April	888,991	904,102	984,710	1,048,911	979,964	1,078,731	1,035,869	979,964	1,078,731
May	926,710	930,831	1,080,516	1,072,620	1,004,406	1,120,921	1,065,982	1,004,406	1,120,921
June	970,949	989,392	1,101,898	1,139,169	1,177,330	1,277,595	1,198,031	1,177,330	1,277,595
July	1,000,124	1,033,415	1,243,378	1,362,307	1,340,125	1,272,019	1,324,817	1,362,307	1,272,019
August	1,072,039	1,014,956	1,255,863	1,265,770	1,250,815	-	1,257,483	1,265,770	1,250,815
September	938,902	1,046,079	1,075,779	1,148,260	1,065,273	-	1,096,437	1,148,260	1,065,273
October	927,407	1,060,714	1,105,374	1,160,424	1,122,139	-	1,129,312	1,160,424	1,122,139
November	970,407	1,047,887	1,067,796	1,221,756	1,047,979	-	1,112,510	1,221,756	1,047,979
December	1,063,316	1,063,209	1,059,738	1,255,754	1,117,442	-	1,144,311	1,255,754	1,117,442
Total	11,710,962	12,181,604	13,101,426	14,094,186	13,586,784	8,121,456	13,788,992	14,057,282	13,725,104
% Change	<u>0.47%</u>	<u>4.02%</u>	<u>7.55%</u>	<u>7.58%</u>	<u>-3.60%</u>				<u>1.02%</u>

Waupun Utilities

2022 Budget - Electric

Monthly Electric Consumption - Actual 2016 through July 2021 and 2022 Budget

Large Power TOD (Cp-2)

Month	2016	2017	2018	2019	2020	2021	3 Yr Average	2021 Budget	2022 Budget
January	1,167,271	1,285,640	1,132,740	1,022,953	835,282	702,836	853,690	775,455	702,836
February	1,157,189	1,131,840	1,027,758	967,733	744,604	663,181	791,839	694,431	663,181
March	1,221,879	1,176,080	1,086,297	1,068,511	806,452	731,317	868,760	764,111	731,317
April	1,208,422	1,107,240	1,041,217	1,071,914	662,694	693,756	809,455	635,729	693,756
May	1,337,040	1,176,320	1,229,267	1,126,266	720,475	770,634	872,458	698,543	770,634
June	1,412,200	1,263,400	1,226,935	1,082,880	840,101	856,566	926,516	819,084	856,566
July	1,412,680	1,335,600	1,217,823	1,178,498	906,045	856,396	980,313	929,753	856,396
August	1,561,920	1,426,920	1,310,588	1,159,548	892,415	-	1,120,850	876,876	892,333
September	1,312,040	1,335,120	1,204,677	1,110,017	782,637	-	1,032,444	859,622	782,558
October	1,238,000	1,266,400	1,147,909	1,068,220	716,097	-	977,409	790,494	716,015
November	1,128,360	1,082,972	971,937	854,173	836,550	-	887,553	697,551	836,465
December	1,111,120	1,012,519	869,224	733,089	785,007	-	795,773	666,469	785,007
Total	15,268,121	14,600,051	13,466,372	12,443,802	9,528,359	5,274,686	10,917,061	9,208,118	9,287,064
% Change	-3.01%	-4.38%	-7.76%	-7.59%	-23.43%				-2.53%

Industrial Power TOD (Cp-3)

Month	2016	2017	2018	2019	2020	2021	3 Yr Average	2021 Budget	2022 Budget
January	2,926,028	606,400	736,929	626,908	628,673	613,445	623,009	628,673	613,445
February	2,917,314	620,800	629,569	571,479	626,927	513,152	570,519	626,927	513,152
March	3,074,201	708,800	810,770	699,257	812,905	743,055	751,739	812,905	743,055
April	3,011,949	827,200	780,955	740,570	749,124	787,238	758,977	749,124	787,238
May	3,297,600	1,000,000	1,162,009	925,924	982,839	988,936	965,900	982,839	988,936
June	3,593,600	1,217,600	1,222,296	1,162,168	1,199,326	1,159,113	1,173,536	1,199,326	1,159,113
July	3,531,200	1,315,200	1,345,061	1,354,442	1,352,785	1,226,552	1,311,260	1,354,442	1,352,785
August	3,891,200	1,252,800	1,316,523	1,278,302	1,293,604	-	1,296,143	1,278,302	1,293,604
September	1,256,000	1,180,800	1,169,432	1,184,586	1,100,114	-	1,151,377	1,184,586	1,100,114
October	985,600	1,016,000	1,043,493	918,756	838,584	-	933,611	918,756	838,584
November	761,600	705,149	707,376	707,047	722,464	-	712,296	707,047	722,464
December	556,800	734,629	722,397	677,815	616,919	-	672,377	677,815	616,919
Total	29,803,092	11,185,378	11,646,810	10,847,254	10,924,264	6,031,491	10,920,743	11,120,742	10,729,409
% Change	-22.04%	-62.47%	4.13%	-6.87%	0.71%				-1.78%

Waupun Utilities

2022 Budget - Electric

Monthly Electric Consumption - Actual 2016 through July 2021 and 2022 Budget

Large Industrial Power TOD (Cp-4)									
Month	2016	2017	2018	2019	2020	2021	3 Yr Average	2021 Budget	2022 Budget
January	-	2,217,600	2,096,113	2,301,132	2,231,853	2,219,747	2,250,911	2,231,853	2,231,853
February	-	2,025,600	1,962,177	2,093,628	2,017,539	2,081,271	2,064,146	2,017,539	2,064,146
March	-	2,352,000	2,088,097	2,260,546	1,985,179	2,322,614	2,189,446	1,985,179	2,189,446
April	-	2,092,800	2,067,297	2,206,308	1,451,193	2,159,914	1,939,138	1,451,193	1,939,138
May	-	2,313,600	2,194,703	2,297,478	1,621,839	2,170,970	2,030,096	1,621,839	2,030,096
June	-	2,352,000	2,138,073	2,219,865	2,038,166	2,255,451	2,171,161	2,038,166	2,171,161
July	-	2,150,400	2,200,709	2,303,968	2,148,128	2,184,075	2,212,057	2,303,968	2,212,057
August	-	2,313,600	2,350,062	2,362,660	2,233,681	-	2,315,468	2,362,660	2,315,468
September	2,284,800	2,083,200	2,237,644	2,213,301	2,176,832	-	2,209,259	2,213,301	2,209,259
October	2,198,400	2,352,000	2,371,665	2,112,566	2,208,426	-	2,230,886	2,112,566	2,230,886
November	2,121,600	2,092,334	2,162,776	2,106,809	2,070,143	-	2,113,243	2,106,809	2,113,243
December	1,910,400	1,810,785	1,806,067	1,960,304	2,050,548	-	1,938,973	1,960,304	1,938,973
Total	<u>8,515,200</u>	<u>26,155,919</u>	<u>25,675,383</u>	<u>26,438,565</u>	<u>24,233,527</u>	<u>15,394,042</u>	<u>25,664,783</u>	<u>24,405,377</u>	<u>25,645,725</u>
			-1.84%	2.97%	-8.34%				5.83%

Waupun Utilities

2022 Budget - Electric

Expenses - Actual 2012 through Actual 2020

Account Number		Actual 2012	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020
OPERATION AND MAINTENANCE EXPENSES										
555	Purchased power	\$ 8,532,941	\$ 8,466,633	\$ 8,490,521	\$ 8,491,539	\$ 8,385,541	\$ 8,264,959	\$ 7,977,884	\$ 7,652,205	\$ 7,380,142
580	Operation and supervision and engineering	41,159	22,184	25,566	27,047	29,701	28,612	28,645	38,464	40,192
582	Station	11,032	10,208	9,231	9,212	9,538	9,498	10,546	13,458	20,269
583	Overhead line	34,317	26,671	34,630	31,285	43,479	36,703	43,347	42,687	66,701
584	Underground line	27,933	31,595	36,460	38,956	49,021	36,161	49,329	66,723	72,149
585	Street lighting and signal system	21,035	28,077	30,924	24,745	25,563	14,542	9,920	10,161	8,427
586	Meter	24,006	2,699	5,372	9,452	12,718	11,810	12,548	14,767	14,537
587	Customer installations	1,533	1,334	2,861	4,084	4,412	2,044	1,123	2,866	-
588	Miscellaneous	-	-	3,605	3,326	5,684	9,267	26,285	19,221	4,598
592	Maintenance of station equipment	24,060	5,170	11,722	13,195	11,200	19,844	6,342	7,509	1,146
593	Maintenance of overhead lines	110,944	55,267	121,209	106,167	123,727	74,411	147,778	95,115	70,341
594	Maintenance of underground lines	6,327	21,101	25,730	11,431	32,795	19,557	13,908	27,465	7,887
595	Maintenance of line transformers	1,459	1,703	2,772	991	4,910	3,689	581	941	283
596	Maintenance of street lighting	201	1,209	1,048	1,147	10,250	4,308	9,480	7,386	4,261
597	Maintenance of meters	1,565	7,313	8,587	3,650	8,993	5,805	7,086	7,927	4,467
901	Supervision office	25,938	24,010	26,141	26,462	28,450	28,139	26,244	30,466	19,035
902	Meter reading labor	13,716	7,486	3,220	3,760	2,035	4,432	4,979	6,022	6,813
903	Customer records and collection	67,383	67,689	63,402	67,059	83,934	74,956	83,304	91,487	95,170
904	Uncollectible accounts	2,099	249	75	447	199	621	444	203	-
913	Sales/advertising	1,570	2,254	990	320	1,573	600	1,564	1,009	976
920	Administrative and general salaries	13,367	14,857	22,913	22,582	23,353	23,527	23,122	51,093	64,515
921	Office supplies	84,582	76,395	78,762	82,145	70,137	70,249	73,531	76,362	70,385
923	Outside services employed	24,731	53,878	27,706	33,114	28,938	33,676	32,259	38,813	34,052
924	Property insurance	6,228	9,056	10,191	8,242	5,907	6,581	6,400	7,880	9,566
925	Injuries and damages	24,210	4,787	5,439	8,140	1,964	4,346	2,805	4,749	3,648
926	Employee pensions and benefits	196,023	135,463	166,932	167,440	201,704	199,581	185,666	173,413	152,125
928	Regulatory commission	3,949	-	-	1,949	14,703	3,211	164	442	7
930	Miscellaneous	8,016	8,142	4,881	6,951	6,460	6,770	7,083	7,196	8,543
932	Maintenance of general plant	16,414	21,502	24,917	20,756	16,893	13,483	16,504	39,644	19,989
TOTAL OPERATION AND MAINTENANCE EXPENSES		<u>9,326,737</u>	<u>9,106,933</u>	<u>9,245,803</u>	<u>9,225,593</u>	<u>9,243,782</u>	<u>9,011,381</u>	<u>8,808,871</u>	<u>8,535,672</u>	<u>8,180,224</u>
403	Depreciation	507,459	507,306	523,629	523,588	547,186	558,693	575,142	590,846	606,808
408	Taxes	<u>301,822</u>	<u>331,413</u>	<u>309,230</u>	<u>322,257</u>	<u>317,470</u>	<u>342,783</u>	<u>334,706</u>	<u>344,905</u>	<u>334,605</u>
TOTAL OPERATING EXPENSES		<u>\$ 10,136,017</u>	<u>\$ 9,945,651</u>	<u>\$ 10,078,662</u>	<u>\$ 10,071,437</u>	<u>\$ 10,108,437</u>	<u>\$ 9,912,857</u>	<u>\$ 9,718,718</u>	<u>\$ 9,471,423</u>	<u>\$ 9,121,637</u>
\$ Change		<u>\$ 475,022</u>	<u>\$ (190,366)</u>	<u>\$ 133,010</u>	<u>\$ (7,224)</u>	<u>\$ 37,000</u>	<u>\$ (195,581)</u>	<u>\$ (194,138)</u>	<u>\$ (247,295)</u>	<u>\$ (349,786)</u>
% Change		<u>4.92%</u>	<u>-1.88%</u>	<u>1.34%</u>	<u>-0.07%</u>	<u>0.37%</u>	<u>-1.93%</u>	<u>-1.96%</u>	<u>-2.54%</u>	<u>-3.69%</u>

WAUPUN UTILITIES

2022 Budget - Water

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<u>Description</u>	<u>Attachment</u>
Management Information	n/a
Cash Flow	WB-1
Operating Income	WB-2
Expenses	WB-3
Plant Additions and Construction	WB-4
Plant Additions and Construction Explanation	WB-5

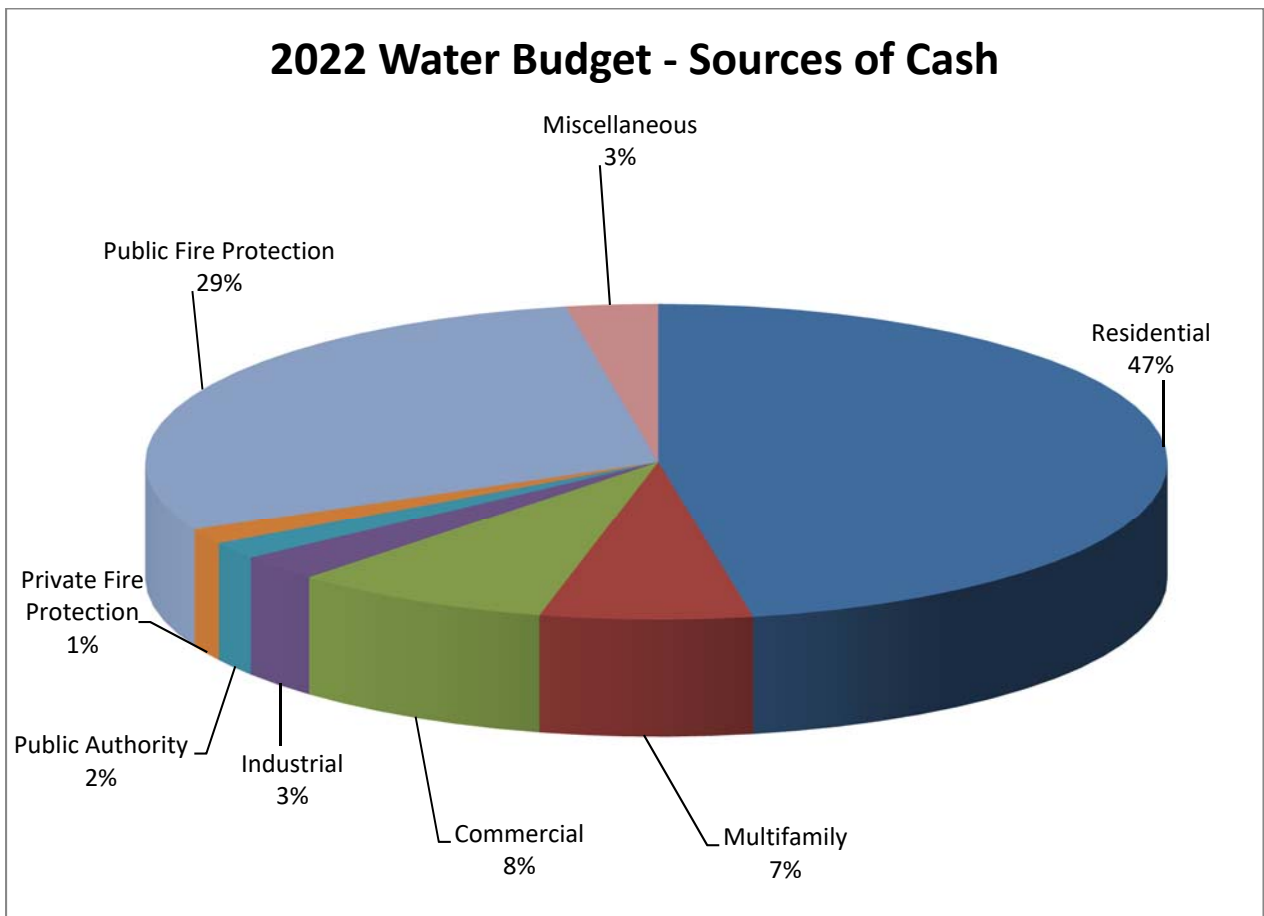
WAUPUN UTILITIES

2022 Budget - Water MANAGEMENT INFORMATION

This section of the budget document presents detailed information related to the proposed 2022 water utility budget. As presented in Attachment WB-1, we forecasted a budget *deficit* of **(\$124,961)** based on sources of cash and uses of cash of \$2,607,442 and \$2,732,403, respectively.

SOURCES OF CASH

The graph below presents sources of cash distribution. Water sales represent 67% of total sources and fire protection represents 29%. Miscellaneous revenues include joint metering, miscellaneous services, generator capacity payments, and interest earnings.



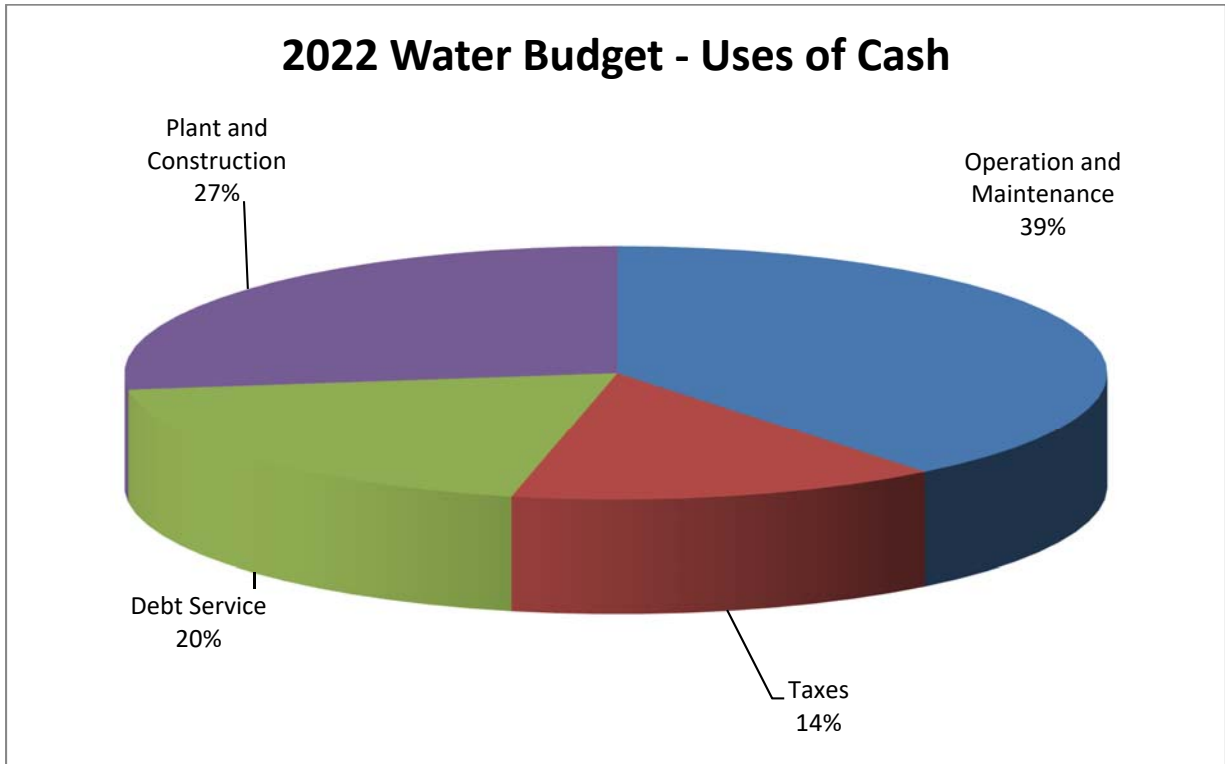
Attachment WB-2 presents a comparison of budgeted 2022 operating income to the Test Year 2007 water rate increase application (current rate structure). Total 2022 budgeted operating revenues are only \$56,661 above Test Year 2007 projections, after two simplified rate increases in 2010 and 2012 that provided for an additional \$150,000 in revenues.

WAUPUN UTILITIES

2022 Budget - Water MANAGEMENT INFORMATION

USES OF CASH

The graph below presents uses of cash distribution.



Uses of cash have decreased from the previous year due to the delay of one planned partial street reconstruction project. Two partial street reconstructions projects were budgeted in 2021 and one was delayed until 2022 due to bidding constraints at the State level. Reconstruction projects are financed with internal cash reserves accumulated from previous years.

The last full rate study was performed in 2007. In 2022, no rate increase is included based on the September 2021 rate of return being adequate.

SUGGESTED VIEWING ORDER

The water budget schedules are divided into two sections, water budget and water budget supplemental schedules. Focus your attention on budget schedules to obtain specific knowledge of proposed 2022 operations, while supplemental budget schedules present management rationale supporting proposed 2022 operations.

Waupun Utilities

2022 Budget - Water

Cash Flow - Budget to Test Year 2007 Comparison

	2022 Budget	Test Year 2007	\$ Difference	% Difference
Sources of Cash				
Total Operating Revenues	\$ 2,605,342	\$ 2,548,681	\$ 56,661	2.22%
Interest Earnings	2,100	2,100	-	n/a
Total Sources of Cash	<u>2,607,442</u>	<u>2,550,781</u>	<u>56,661</u>	2.22%
Uses of Cash				
Total Operation and Maintenance Expenses	1,073,844	838,321	235,523	28.09%
Taxes	386,348	306,875	79,473	25.90%
Debt Service				
2014 Revenue Bonds	-	907,610	(907,610)	n/a
2019 Revenue Bonds	109,168	-	109,168	n/a
2019 Refunding Revenue Bonds	423,188	-	423,188	n/a
Plant Additions and Construction	<u>739,856</u>	<u>267,700</u>	<u>472,156</u>	176.38%
Total Uses of Cash	<u>2,732,403</u>	<u>2,320,506</u>	<u>411,897</u>	17.75%
Cash Applied to / (Used From) Water Reserves	<u>\$ (124,961)</u>	<u>\$ 230,275</u>	<u>\$ (355,236)</u>	-154.27%

Waupun Utilities

2022 Budget - Water

Operating Income - Budget to Test Year 2007 Comparison

Account Number		2022 Budget	Test Year 2007	\$ Difference	% Difference
OPERATING REVENUES					
Sales of Water					
461.1	Residential	\$ 1,226,479	\$ 1,286,370	\$ (59,891)	-4.66%
461.2	Multifamily	174,149	-	174,149	n/a
461.3	Commercial	213,290	359,540	(146,250)	-40.68%
461.4	Industrial	70,151	147,739	(77,588)	-52.52%
462	Private fire protection	41,604	22,812	18,792	82.38%
463	Public fire protection	760,544	674,671	85,873	12.73%
464	Public authority	45,754	44,738	1,016	2.27%
	Total Sales of Water	2,531,971	2,535,870	(3,899)	-0.15%
Other					
470	Forfeited discounts	4,300	7,608	(3,308)	-43.48%
471	Miscellaneous service revenue	2,500	1,569	931	59.34%
472	Rent from water property	16,970	-	16,970	n/a
474	Other water revenues	49,600	3,634	45,966	1264.89%
	Total Operating Revenues	2,605,342	2,548,681	56,661	2.22%
OPERATING EXPENSES					
Operation					
Source of Supply					
601	Supervision	400	4,000	(3,600)	-90.00%
611	Structures	-	-	-	n/a
614	Wells	60,000	2,000	58,000	2900.00%
Pumping					
620	Supervision and engineering	-	1,000	(1,000)	-100.00%
623	Power for pumping	94,155	95,399	(1,244)	-1.30%
624	Pumping labor	1,713	32,619	(30,906)	-94.75%
626	Miscellaneous	300	4,000	(3,700)	-92.50%
631	Structures	-	1,000	(1,000)	-100.00%
633	Pumping equipment	398	500	(102)	-20.42%
Water Treatment					
640	Supervision and engineering	60,707	46,270	14,437	31.20%
641	Chemicals	30,557	63,469	(32,912)	-51.86%
642	Operation labor	90,746	71,839	18,907	26.32%
643	Miscellaneous	1,620	5,120	(3,500)	-68.37%
651	Structures	500	-	500	n/a
652	Treatment equipment	9,008	19,714	(10,706)	-54.30%
Transmission and Distribution					
662	Transmission and Distribution Lines	8,052	-	8,052	n/a
663	Meter	5,080	8,958	(3,878)	-43.29%
664	Customer installations	27,835	-	27,835	n/a
665	Miscellaneous expenses	17,510	-	17,510	n/a
671	Structures	-	-	-	n/a
672	Distribution reservoirs	44,973	58,747	(13,774)	-23.45%
673	Transmission and distribution mains	132,942	54,463	78,479	144.10%
675	Services	63,839	30,216	33,623	111.28%
676	Meters	3,206	7,269	(4,063)	-55.90%
677	Hydrants	23,779	16,677	7,102	42.59%

Waupun Utilities

2022 Budget - Water

Operating Income - Budget to Test Year 2007 Comparison

Account Number		2022 Budget	Test Year 2007	\$ Difference	% Difference
	Customer Accounts				
901	Supervision	12,110	17,500	(5,390)	-30.80%
902	Meter reading labor	4,984	12,362	(7,378)	-59.69%
903	Accounting and collecting labor	84,603	44,652	39,951	89.47%
904	Uncollectible accounts	130	200	(70)	-34.94%
	Administrative and General				
920	Salaries	57,620	13,523	44,097	326.09%
921	Office supplies	41,820	42,686	(866)	-2.03%
923	Outside services employed	25,487	32,000	(6,513)	-20.35%
924	Property insurance	16,597	11,553	5,044	43.66%
925	Injuries and damages	4,960	13,600	(8,640)	-63.53%
926	Employee pensions and benefits	124,751	116,352	8,399	7.22%
928	Regulatory commission	-	1,000	(1,000)	-100.00%
930	Miscellaneous	643	800	(157)	-19.57%
932	General plant	22,820	8,833	13,987	158.35%
	TOTAL OPERATION AND MAINTENANCE	<u>1,073,844</u>	<u>838,321</u>	<u>235,523</u>	<u>28.09%</u>
403	Depreciation	576,583	490,129	86,454	17.64%
408	Taxes	<u>386,348</u>	<u>306,875</u>	<u>79,473</u>	<u>25.90%</u>
	TOTAL OPERATING EXPENSES	<u>2,036,775</u>	<u>1,635,325</u>	<u>401,450</u>	<u>24.55%</u>
	OPERATING INCOME	<u>\$ 568,567</u>	<u>\$ 913,356</u>	<u>\$ (344,789)</u>	<u>-37.75%</u>

Waupun Utilities
2022 Budget - Water
Expenses

Account Number	OPERATING EXPENSES	Actual 2018	Actual 2019	Actual 2020	3 Yr Average	YTD 7/31/2021	Budget 2021	Budget 2022	Budget Notes/Source
OPERATION AND MAINTENANCE									
	Source of Supply								
601	Operation Labor and Expenses	\$ 351	\$ 299	\$ 18	\$ 223	\$ 364	\$ 400	\$ 400	Historical trends
611	Structures and Improvements	-	-	-	-	-	-	-	Historical trends
614	Wells and Springs	51,590	242	44,648	32,160	342	3,000	60,000	Well #1 Rehab (every 10 years)
	Pumping								
620	Operation Supervision and engineering	-	-	-	-	-	-	-	Historical trends
623	Fuel or Power Purchased for Pumping	93,540	87,127	79,429	86,699	46,980	85,327	94,155	3 yr. avg. with Alliant 8.6% increase
624	Pumping Labor and Expenses	312	511	356	393	968	474	1,713	Annualized YTD 7/21 with inflation
626	Miscellaneous Expenses	15	136	-	50	-	300	300	Historical trends
631	Structures and Improvements	605	-	-	202	-	-	-	Historical trends
633	Pumping Equipment	315	844	-	386	33	1,875	398	3 yr. avg. with inflation
	Water Treatment								
640	Operation Supervision and Engineering	43,521	45,966	53,046	47,511	26,219	54,883	60,707	Separate Analysis
641	Chemicals	32,564	31,603	23,834	29,334	17,306	33,886	30,557	Annualized YTD 7/21 with inflation
642	Operation Labor and Expenses	98,270	82,966	83,072	88,103	49,455	102,082	90,746	3 yr. avg. with inflation
643	Miscellaneous Expenses	1,253	1,583	1,881	1,572	1,811	1,656	1,620	3 yr. avg. with inflation
651	Structures and Improvements	4,434	-	-	1,478	-	500	500	Historical trends
652	Maintenance of Water Treatment Equipment	5,100	12,865	8,273	8,746	161	13,127	9,008	3 yr. avg. with inflation
	Transmission and Distribution								
662	Transmission and Distribution Lines	13,378	3,912	6,162	7,817	2,954	7,065	8,052	3 yr. avg. with inflation
663	Meter	2,613	4,966	4,629	4,069	2,387	4,932	5,080	Budget 2021 increased by inflation
664	Customer Installations	22,896	22,896	29,527	25,106	13,512	24,449	27,835	Separate Analysis
665	Miscellaneous expenses	4,612	16,448	22,185	14,415	9,839	22,747	17,510	Annualized YTD 7/21 with inflation
671	Maintenance of Structures and Improvements	-	-	-	-	-	-	-	Historical trends
672	Maintenance of Distribution Reservoirs	35,087	40,375	44,160	39,874	23,205	43,045	44,973	Separate Analysis
673	Maintenance of Transmission and Distribution Mains	120,500	112,065	64,382	98,982	29,049	123,903	132,942	3 yr. avg. with inflation + Steve's Budget
675	Services	60,271	44,340	66,285	56,965	21,203	61,384	63,839	2021 Budget with inflation
676	Meters	2,070	4,096	1,891	2,686	5,485	3,083	3,206	2021 Budget with inflation
677	Hydrants	41,972	16,468	10,819	23,086	4,457	30,941	23,779	3 yr. avg. with inflation
	Customer Accounts								
901	Supervision	25,402	27,180	16,793	23,125	8,258	15,270	12,110	Separate Analysis
902	Meter reading labor	3,858	4,912	5,606	4,792	3,679	5,765	4,984	3 yr. avg. with inflation
903	Customer Accounts	78,662	82,453	87,884	83,000	47,640	95,568	84,603	Annualized YTD 7/21 with inflation
904	Uncollectible accounts	269	110	-	126	12	309	130	3 yr. avg. with inflation

Waupun Utilities
2022 Budget - Water
Expenses

Account Number	OPERATING EXPENSES	Actual 2018	Actual 2019	Actual 2020	3 Yr Average	YTD 7/31/2021	Budget 2021	Budget 2022	Budget Notes/Source
Administrative and General									
920	Salaries	24,155	24,841	46,631	31,876	28,216	48,165	57,620	Separate Analysis
921	Office supplies	41,044	40,271	40,490	40,602	21,183	41,444	41,820	3 yr. avg. with inflation
923	Outside services employed	25,173	21,560	27,501	24,745	16,640	40,434	25,487	3 yr. avg. with inflation
924	Property insurance	10,703	13,103	14,432	12,746	10,323	14,606	16,597	Actual 2021 + 15% per CVMIC increase
925	Injuries and damages	3,315	5,684	5,191	4,730	2,809	6,716	4,960	Annualized YTD 7/21 with inflation
926	Employee pensions and benefits	100,910	108,216	109,930	106,352	65,210	116,550	124,751	Separate Analysis, Excludes GASB 68 & 75
928	Regulatory commission	-	-	-	-	-	-	-	No PSC charges anticipated
930	Miscellaneous	543	543	770	619	375	558	643	3 yr. avg. with inflation
932	Maintenance of general plant	13,671	32,434	19,723	21,943	13,670	21,098	22,820	3 yr. avg. with inflation
TOTAL OPERATION AND MAINTENANCE		962,974	891,015	919,548	924,512	473,743	1,025,541	1,073,844	
403	Depreciation	540,154	536,069	578,406	538,112	349,176	565,730	576,583	Based on estimated plant balances
408	Taxes	384,455	380,293	379,130	382,374	217,489	376,440	386,348	Separate Analysis
TOTAL OPERATING EXPENSES		<u>\$ 1,887,583</u>	<u>\$ 1,807,377</u>	<u>\$ 1,877,084</u>	<u>\$ 1,844,998</u>	<u>\$ 1,040,408</u>	<u>\$ 1,967,711</u>	<u>\$ 2,036,775</u>	

Waupun Utilities
 2022 Budget - Water
 Plant Additions and Construction

Proposed Budget

Plant Additions:

Clarity accounting software upgrade (Split W/E/S)	\$ 5,000
Water meters	8,000
Reservoir Over-flow Piping	6,500
Chlorine Regulators & Switchovers @ WTF	11,600
Wonderware Historian Software for WTF (SCADA)	8,700
GIS Computer Replacement (Split W/S)	1,500
Handheld Meter Programmer (Split W/E/S)	1,200
Compact Tractor w/ Attachments (Split W/E/S)	10,000
Total Plant Additions	<u>\$ 52,500</u>

Construction:

S. Madison St. Reconstruction - Phase 2 (includes inspection services)	<u>\$ 687,356</u>
Total Construction	<u>687,356</u>

Total Plant Additions and Construction	<u>\$ 739,856</u>
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Waupun Water Utility
Plant and Construction Schedule Explanation
2022 Budget

PLANT ADDITIONS

Accounting Software Upgrade

This budget item includes an upgrade to our accounting software at a cost of \$5,000. The cost is shared between the water, electric, and sewer utilities and is a carry-over from the 2020 and 2021 budgets.

Water Meters

This budget item includes \$8,000 to replace 1 1/2" and larger water meters.

Reservoir Over-Flow Piping

This budget item includes \$6,500 to replace over-flow piping at an existing reservoir facility.

Chlorine Regulators at Water Treatment Facility

These budget items include the replacement of equipment at the water treatment facility including; chlorine regulators with rebuild kits for \$9,400 and hydro chlorine switchovers for \$2,200.

Wonderware Historian Software at Water Treatment Facility

This budget item for \$8,700 is for SCADA computer upgrades at the water treatment facility.

GIS Computer Replacement

The Geographic Information System (GIS) used to map the Utilities infrastructure is outdated and requires more processing capacity. This budgeted item is estimated to be \$1,500 and is split between the water and sewer utilities.

Handheld Meter Programmer

This budget item includes \$1,200 to replace metering equipment requiring an upgrade with the cost being shared between the water, electric and sewer utilities.

Waupun Water Utility
Plant and Construction Schedule Explanation
2022 Budget

Compact Tractor w/ Attachments

This \$10,000 budget item represents the water utilities share for a new compact tractor with various attachments. The cost is being shared equally between the water, electric and sewer utilities for use during construction and maintenance projects.

CONSTRUCTION

South Madison Street Reconstruction – Phase 2

The budget item includes capital outlay of \$687,356 to replace existing main, laterals and hydrants on South Madison Street. This construction is the water utilities share of the city-wide street reconstruction project and was delayed from the 2021 budget to due State bidding requirement constraints.

WAUPUN UTILITIES

2022 Budget - Water Supplemental Schedules

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<u>Description</u>	<u>Attachment</u>
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2022 Consumer Analysis	WS-1
Water Usage Comparison by Customer Class 1995 through 2020, and Budget 2022	WS-2
Monthly Water Consumption Comparison 2016 through July 2021 and Budget 2022	WS-3
Historical Expenses – 2011 through 2020	WS-4

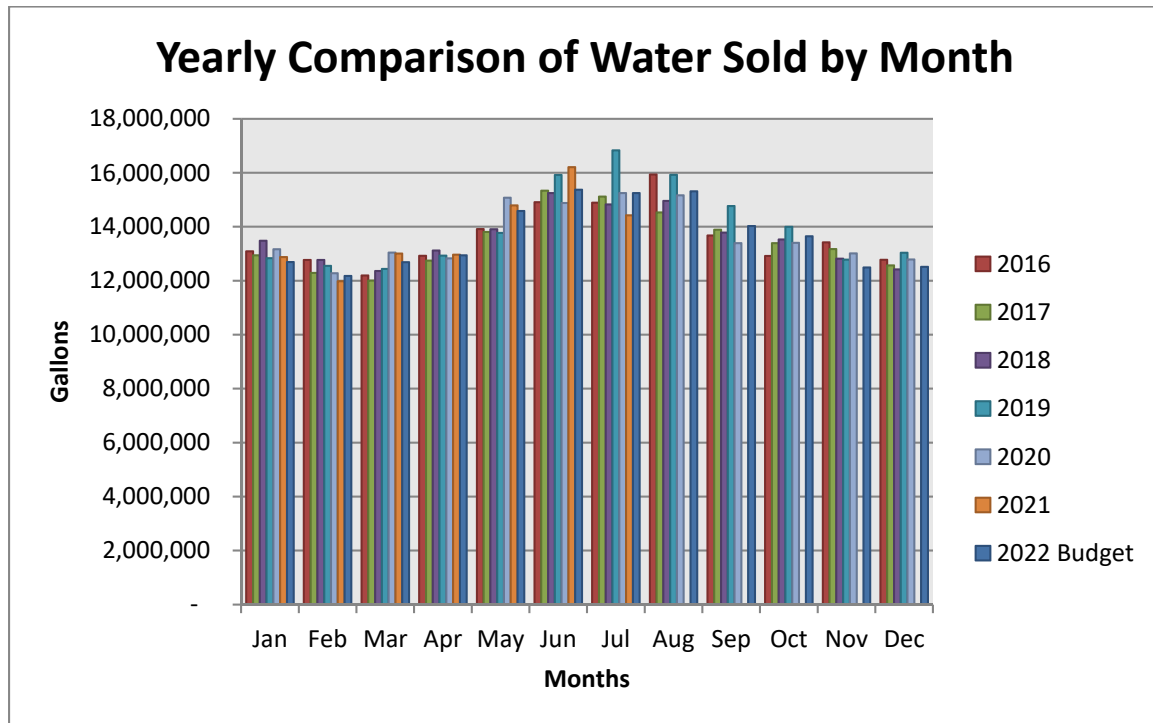
WAUPUN UTILITIES

2022 Water Budget - Supplemental Schedules MANAGEMENT INFORMATION

This section of the budget document presents supplemental schedules that support our proposed 2022 water budget.

FORECASTED REVENUES

Sales figures in the 2022 budget are based on the latest 12 months of usage data, adjusted for extreme weather or known increases/decreases in customer usage.



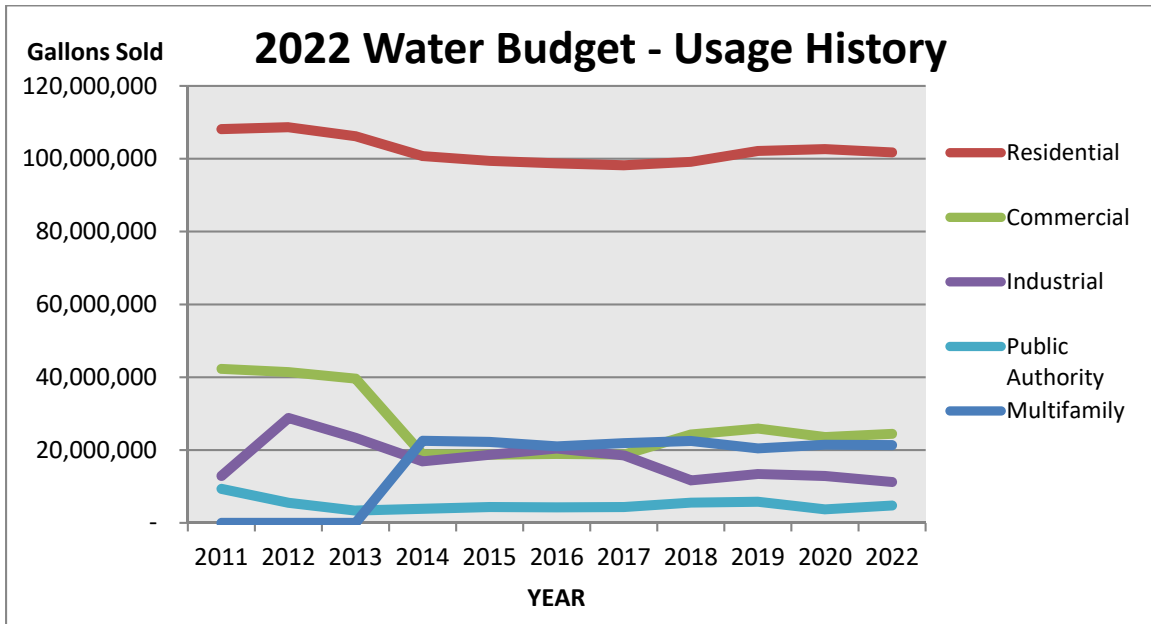
The above graph presents monthly water sales for 2016 through July 2021, as well as forecasted 2022 sales. The dark blue bar represents 2022 sales and shows that forecasted sales are adjusted for extreme weather (note the month of July).

Attachments WS-2 and WS-3 present the basis for forecasted water sales. Attachment WS-2 presents actual water usage by customer class from 1995 through 2020 and forecasted 2022. Forecasted 2022 sales are 0.36% lower than actual 2020 sales based on historical trends and year-to-date July 2021 sales. Forecasted 2022 sales are 33.9% lower than peak sales in 1998.

The following graph presents annual sales by customer class for 2011 through 2020, as well as forecasted 2022 sales. Residential sales have decreased consistently since 1998 due to conservation. Forecasted 2022 residential sales are 0.84% lower than actual 2020 sales.

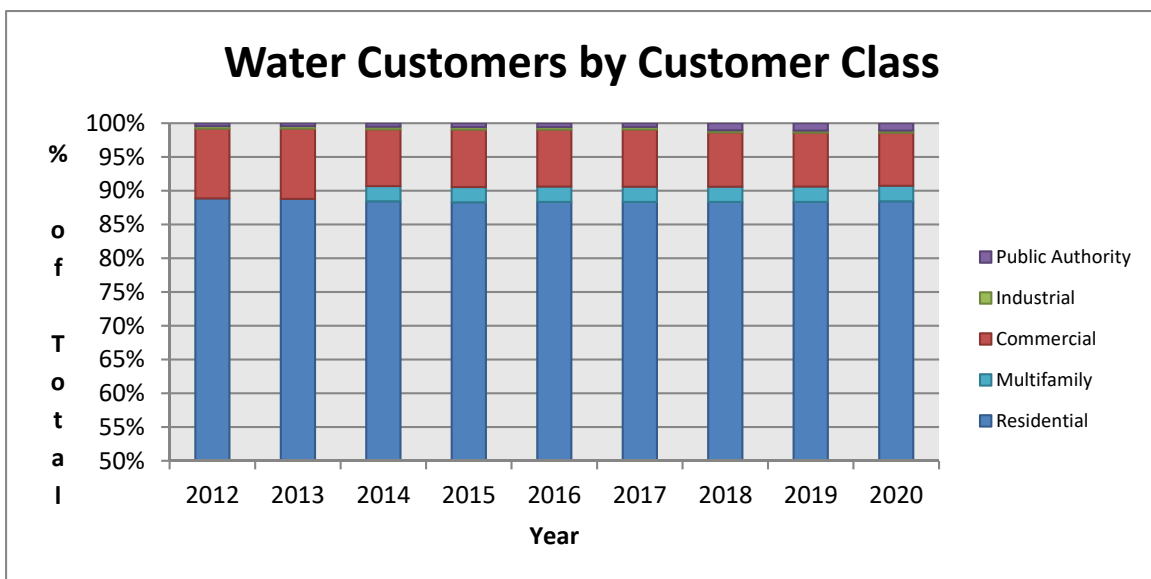
WAUPUN UTILITIES

2022 Water Budget - Supplemental Schedules MANAGEMENT INFORMATION



The usage history graph also shows industrial sales are more volatile and less predictable. In 2014, the multifamily residential class was created resulting in a decrease in commercial sales.

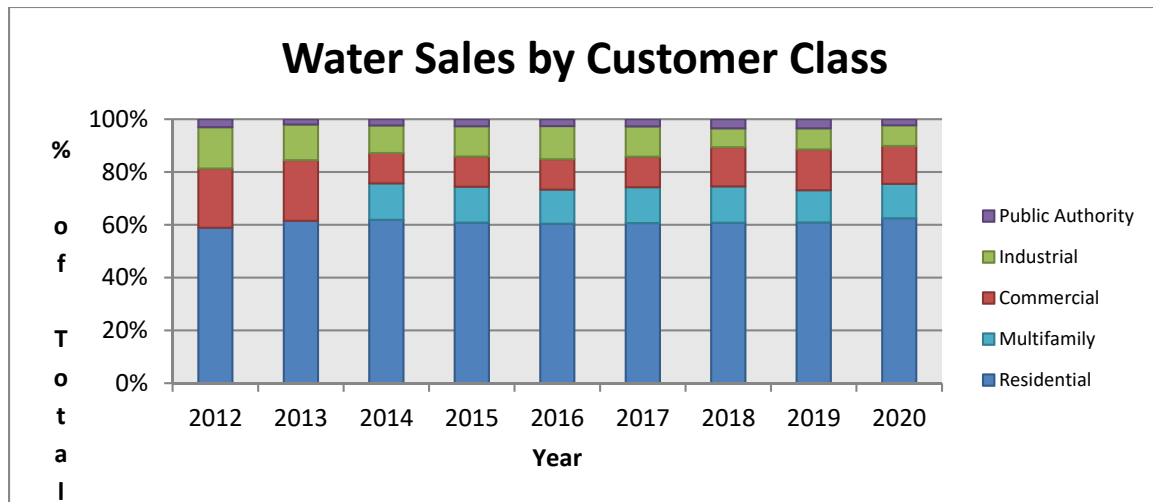
The following graph presents a history of customer numbers by customer class.



WAUPUN UTILITIES

2022 Water Budget - Supplemental Schedules MANAGEMENT INFORMATION

The following graph presents a history of water sales by customer class.



The previous graphs illustrate differences between the makeup of total customer numbers and sales by customer class. The residential, multifamily and commercial classes contain on average 99% of total customers and account for 86% of total sales, from 2012 through 2020. The industrial and public authority classes contain on average 1% of total customers but account for 14% of total sales, from 2012 through 2020.

HISTORICAL EXPENSES

Attachment WS-4 presents actual operating expenses from 2011 through 2020. This schedule provides historical trends for each operation and maintenance expense, providing a sound basis for our forecast when specific information is not present.

Waupun Utilities
2022 Budget - Water
Consumer Analysis - Total

Volume Charges:

	Cubic Ft.	Per 100 Cubic Ft.	Residential		Multifamily		Commercial		Industrial		Public Authority		Total	
			Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
First	1,300	\$ 5.34	134,692	\$ 719,258	10,065	\$ 53,748	11,294	\$ 60,309	901	\$ 4,811	2,176	\$ 11,618	159,128	\$ 849,743
Next	7,000	\$ 5.23	1,397	7,308	16,749	87,597	11,019	57,629	2,513	13,145	2,834	14,821	34,512	180,499
Next	58,300	\$ 4.38	-	-	1,740	7,621	8,765	38,389	9,769	42,789	1,376	6,025	21,649	94,824
Over	66,000	\$ 3.48	-	-	-	-	1,654	5,755	1,871	6,511	-	-	3,525	12,266
			<u>136,090</u>	<u>\$ 726,565</u>	<u>28,554</u>	<u>\$ 148,966</u>	<u>32,731</u>	<u>\$ 162,082</u>	<u>15,054</u>	<u>\$ 67,255</u>	<u>6,385</u>	<u>\$ 32,464</u>	<u>218,814</u>	<u>\$ 1,137,331</u>

Meter Charges:

	Per Billing	Average Meters	Annual Revenues	Average Meters	Annual Revenues	Average Meters	Annual Revenues	Average Meters	Annual Revenues	Average Meters	Annual Revenues	Average Meters	Annual Revenues
5/8"	\$ 13.82	27,692	382,703	120	1,658	1,529	21,131	-	-	60	829	29,401	406,322
3/4"	\$ 13.82	8,448	116,751	89	1,230	1,032	14,262	36	498	60	829	9,665	133,570
1"	\$ 19.13	24	459	120	2,296	312	5,969	-	-	96	1,836	552	10,560
1-1/2"	\$ 29.76	-	-	552	16,428	168	5,000	12	357	132	3,928	864	25,713
2"	\$ 42.52	-	-	84	3,572	96	4,082	48	2,041	36	1,531	264	11,225
3"	\$ 63.78	-	-	-	-	12	765	-	-	24	1,531	36	2,296
4"	\$ 90.35	-	-	-	-	-	-	-	-	12	1,084	12	1,084
6"	\$ 143.50	-	-	-	-	-	-	-	-	12	1,722	12	1,722
8"	\$ 212.59	-	-	-	-	-	-	-	-	-	-	-	-
		<u>36,164</u>	<u>499,914</u>	<u>965</u>	<u>25,183</u>	<u>3,149</u>	<u>51,209</u>	<u>96</u>	<u>2,896</u>	<u>432</u>	<u>13,291</u>	<u>40,806</u>	<u>592,492</u>
Total Revenues per Analysis			<u>\$ 1,226,479</u>		<u>\$ 174,149</u>		<u>\$ 213,290</u>		<u>\$ 70,151</u>		<u>\$ 45,754</u>		<u>\$ 1,729,823</u>

Waupun Utilities
2022 Budget - Water
Sales in Gallons from 1995 through 2020

Year	Residential	Multifamily	Commercial	Industrial	Public Authority	Total Water Sold	Change in Water Usage
1995	123,906,703		37,610,234	58,772,867	7,591,211	227,881,015	
1996	124,444,000		39,276,000	59,867,000	6,443,000	230,030,000	0.94%
1997	123,301,307		42,453,937	67,595,040	6,476,334	239,826,618	4.26%
1998	126,169,022		44,376,944	69,364,358	7,986,705	247,897,029	3.37%
1999	126,037,972		44,078,367	62,162,730	8,107,291	240,386,360	-3.03%
2000	125,981,202		45,245,220	56,862,444	8,046,998	236,135,864	-1.77%
2001	124,940,410		46,069,467	55,391,696	6,475,345	232,876,918	-1.38%
2002	125,732,068		45,870,352	55,590,612	6,099,192	233,292,224	0.18%
2003	124,904,032		44,811,184	60,843,068	6,286,192	236,844,476	1.52%
2004	122,511,928		45,187,428	56,779,184	5,968,292	230,446,832	-2.70%
2005	124,281,696		43,945,000	44,846,340	5,961,560	219,034,596	-4.95%
2006	119,560,320		44,910,668	27,748,556	6,054,312	198,273,856	-9.48%
2007	119,264,860		46,295,216	27,899,640	6,002,700	199,462,416	0.60%
2008	112,935,284		45,834,448	19,523,548	6,304,892	184,598,172	-7.45%
2009	110,199,848		44,665,324	11,979,220	5,807,472	172,651,864	-6.47%
2010	110,097,477		45,918,576	6,326,584	9,082,216	171,424,853	-0.71%
2011	108,159,304		42,313,163	12,911,228	9,344,764	172,728,459	0.76%
2012	108,656,724		41,436,208	28,818,944	5,533,704	184,445,580	6.78%
2013	106,199,544		39,614,080	23,359,292	3,380,212	172,553,128	-6.45%
2014	100,753,356	22,524,524	18,802,476	16,920,508	3,836,492	162,837,356	-5.63%
2015	99,431,640	22,245,520	18,726,180	18,704,488	4,336,904	163,444,732	0.37%
2016	98,740,488	21,050,171	18,918,341	20,434,612	4,253,876	163,397,488	-0.03%
2017	98,201,180	21,940,336	18,756,302	18,524,220	4,356,352	161,778,390	-0.99%
2018	99,179,726	22,481,955	24,290,745	11,671,855	5,583,460	163,207,741	0.88%
2019	102,174,927	20,450,994	25,908,033	13,448,479	5,783,938	167,766,370	2.79%
2020	102,660,412	21,460,116	23,600,293	12,850,037	3,707,346	164,278,204	-2.08%
2022	101,802,147	21,359,877	24,484,490	11,261,437	4,776,312	163,684,263	-0.36%

Average Change in Usage 1995 - 2022

-1.19%

Waupun Utilities

2022 Budget - Water

Water Usage - Actual 2016 through July 2021 and 2022 Budget

Total									
Month	2016	2017	2018	2019	2020	2021	3 YR AVERAGE	2021 Budget	2022 Budget
January	17,495	17,303	18,023	17,153	17,599	17,213	17,322	17,621	16,966
February	17,069	16,430	17,067	16,779	16,414	16,014	16,402	16,797	16,276
March	16,303	16,048	16,524	16,628	17,438	17,389	17,152	15,807	16,955
April	17,272	17,037	17,538	17,280	17,151	17,331	17,254	16,391	17,298
May	18,598	18,458	18,588	18,410	20,151	19,771	19,444	17,853	19,497
June	19,929	20,499	20,384	21,276	19,895	21,663	20,945	20,128	20,548
July	19,910	20,211	19,817	22,496	20,381	19,281	20,719	20,140	20,384
August	21,302	19,420	19,996	21,288	20,270	-	20,518	20,294	20,467
September	18,279	18,568	18,422	19,737	17,898	-	18,686	18,795	18,752
October	17,269	17,900	18,084	18,711	17,921	-	18,239	18,204	18,244
November	17,941	17,609	17,134	17,089	17,393	-	17,205	17,350	16,697
December	17,078	16,798	16,600	17,424	17,097	-	17,040	17,135	16,728
Total	218,446	216,281	218,177	224,271	219,608	128,662	220,926	216,517	218,814
% Change		-0.99%	0.88%	2.79%	-2.08%				-0.36%

Residential									
Month	2016	2017	2018	2019	2020	2021	3 YR AVERAGE	2021 Budget	2022 Budget
January	11,048	11,164	11,311	10,971	10,634	11,105	10,903	10,972	10,903
February	10,754	10,648	10,995	10,930	9,926	10,014	10,290	10,617	10,290
March	9,864	9,742	9,630	9,641	11,046	10,785	10,491	9,671	10,491
April	10,668	10,736	10,725	10,672	11,233	10,808	10,904	10,711	10,904
May	10,735	10,914	10,867	10,622	13,066	12,216	11,968	10,801	11,968
June	12,132	12,218	12,664	13,232	12,513	13,115	12,953	12,705	12,953
July	11,842	11,249	11,910	13,524	12,574	11,919	12,672	12,228	12,672
August	11,704	11,562	11,780	12,936	12,158	-	12,291	12,093	12,291
September	11,122	11,296	11,094	11,901	10,876	-	11,290	11,430	11,290
October	10,361	10,656	10,556	10,966	11,177	-	10,900	10,726	10,900
November	11,223	10,755	10,663	10,291	10,769	-	10,574	10,570	10,574
December	10,553	10,345	10,389	10,902	11,265	-	10,852	10,545	10,852
Total	132,006	131,285	132,584	136,588	137,237	79,962	136,090	133,068	136,090
% Change		-0.55%	0.99%	3.02%	0.48%				-0.84%

Waupun Utilities

2022 Budget - Water

Water Usage - Actual 2016 through July 2021 and 2022 Budget

Multi- Family

Month	2016	2017	2018	2019	2020	2021	3 YR AVERAGE	2021 Budget	2022 Budget
January	2,392	2,344	2,373	2,394	2,298	2,376	2,356	2,355	2,356
February	2,200	2,136	2,160	2,009	2,051	2,123	2,061	2,073	2,061
March	2,349	2,346	2,462	2,395	2,304	2,313	2,337	2,387	2,337
April	2,311	2,296	2,444	2,373	2,367	2,282	2,341	2,395	2,341
May	2,384	2,390	2,526	2,349	2,474	2,459	2,427	2,450	2,427
June	2,270	2,386	2,555	2,206	2,409	2,596	2,404	2,390	2,404
July	2,341	2,531	2,756	2,247	2,574	2,708	2,510	2,526	2,510
August	2,531	2,834	2,535	2,296	2,577	-	2,469	2,555	2,469
September	2,321	2,553	2,449	2,233	2,441	-	2,374	2,412	2,374
October	2,293	2,629	2,811	2,342	2,369	-	2,507	2,594	2,507
November	2,369	2,493	2,488	2,260	2,403	-	2,384	2,414	2,384
December	2,380	2,394	2,495	2,235	2,421	-	2,384	2,375	2,384
Total	28,142	29,332	30,054	27,339	28,688	16,857	28,554	28,924	28,554
% Change		4.23%	2.46%	-9.03%	4.93%				-0.47%

Commercial

Month	2016	2017	2018	2019	2020	2021	3 YR AVERAGE	2021 Budget	2022 Budget
January	2,101	1,824	2,642	2,419	2,863	2,357	2,546	2,863	2,357
February	2,139	2,000	2,295	2,448	2,725	2,575	2,583	2,725	2,575
March	2,108	2,078	2,789	3,087	2,317	2,740	2,715	2,317	2,740
April	2,131	2,037	2,737	2,732	1,884	2,675	2,430	1,884	2,675
May	2,227	2,207	2,801	2,921	2,472	3,021	2,805	2,472	3,021
June	2,283	2,236	2,932	3,300	3,035	3,232	3,189	3,035	3,232
July	2,144	2,138	2,848	3,352	3,065	2,943	3,120	3,065	2,943
August	2,151	2,219	2,884	3,142	3,148	-	3,058	3,142	3,148
September	2,063	2,261	2,750	2,817	2,915	-	2,827	2,817	2,915
October	2,113	2,154	2,746	2,849	2,875	-	2,823	2,849	2,875
November	1,969	1,946	2,509	2,712	2,112	-	2,444	2,712	2,112
December	1,862	1,975	2,539	2,855	2,138	-	2,511	2,855	2,138
Total	25,292	25,075	32,472	34,634	31,549	19,543	33,051	32,736	32,731
% Change		-0.86%	29.50%	6.66%	-8.91%				3.75%

Waupun Utilities

2022 Budget - Water

Water Usage - Actual 2016 through July 2021 and 2022 Budget

Industrial

Month	2016	2017	2018	2019	2020	2021	3 YR AVERAGE	2021 Budget	2022 Budget
January	1,514	1,588	1,147	941	1,344	1,071	1,119	952	952
February	1,600	1,324	1,159	995	1,284	937	1,072	954	954
March	1,622	1,546	1,145	1,115	1,476	1,188	1,260	1,038	1,038
April	1,749	1,494	1,150	981	1,440	1,154	1,192	991	991
May	2,185	1,908	1,362	1,169	1,465	1,191	1,275	1,112	1,112
June	2,661	3,068	1,270	1,432	1,651	1,874	1,652	1,213	1,213
July	3,153	3,675	1,455	2,397	1,594	1,051	1,681	1,523	1,523
August	4,440	2,248	1,947	2,077	1,669	-	1,898	1,757	1,757
September	2,245	2,054	1,694	2,284	1,153	-	1,710	1,689	1,689
October	2,141	1,960	1,425	2,071	1,218	-	1,571	1,525	1,525
November	2,064	2,103	1,056	1,435	1,881	-	1,457	1,281	1,281
December	1,945	1,797	793	1,081	1,003	-	959	1,020	1,020
Total	27,319	24,765	15,603	17,978	17,178	8,466	16,846	15,054	15,054
<i>% Change</i>		<u>-9.35%</u>	<u>-37.00%</u>	<u>15.22%</u>	<u>-4.45%</u>				<u>-12.36%</u>

**Public
Authority**

Month	2016	2017	2018	2019	2020	2021	3 YR AVERAGE	2021 Budget	2022 Budget
January	439	383	550	428	460	304	397	479	397
February	376	322	458	397	428	365	397	428	397
March	359	336	498	390	295	363	349	394	349
April	413	474	482	522	227	412	387	410	387
May	1,067	1,039	1,032	1,349	674	884	969	1,018	969
June	583	591	963	1,106	287	846	746	785	746
July	430	618	848	976	574	660	737	799	737
August	476	557	850	837	718	-	802	748	802
September	528	404	435	502	513	-	483	447	483
October	361	501	546	483	282	-	437	510	437
November	317	312	418	391	228	-	346	374	346
December	338	287	384	351	270	-	335	341	335
Total	5,687	5,824	7,464	7,732	4,956	3,834	6,385	6,734	6,385
<i>% Change</i>		<u>2.41%</u>	<u>28.16%</u>	<u>3.59%</u>	<u>-35.90%</u>				<u>28.83%</u>

Waupun Utilities
2022 Budget - Water
Expenses - Actual 2011 through Actual 2020

Account Number		Actual 2011	Actual 2012	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020
	Source of Supply										
601	Supervision	\$ -	\$ 319	\$ 26	\$ -	\$ 54	\$ 18	\$ 188	\$ 351	\$ 299	\$ 18
614	Wells	17,460	8,349	22,748	1,245	6,249	55,163	2,828	51,590	242	44,648
	Pumping										
620	Supervision and engineering	-	-	-	-	-	-	-	-	-	-
623	Power for pumping	89,019	97,685	98,894	99,264	93,186	83,551	85,070	93,540	87,127	79,429
624	Pumping labor	296	2,968	102	230	877	1,200	560	312	511	356
626	Miscellaneous	126	-	340	-	18	117	353	15	136	-
631	Structures	-	7,923	-	-	104	79	-	605	-	-
633	Pumping equipment	805	7,913	379	297	95	695	4,314	315	844	-
	Water Treatment										
640	Supervision and engineering	40,711	40,089	38,913	41,802	42,568	39,693	41,680	43,521	45,966	53,046
641	Chemicals	112,988	82,435	59,425	59,572	38,111	34,578	31,968	32,564	31,603	23,834
642	Operation labor	97,748	90,684	95,495	121,112	111,581	108,142	112,705	98,270	82,966	83,072
643	Miscellaneous	646	686	28	176	846	1,597	1,999	1,253	1,583	1,881
651	Structures	341	36	-	658	-	150	-	4,434	-	-
652	Maintenance of treatment equipment	6,781	8,992	211,146	18,037	100,265	99,814	7,818	5,100	12,865	8,273
	Transmission and Distribution										
662	Transmission and distribution lines	-	-	5,259	7,608	55	4,385	3,338	13,378	3,912	6,162
663	Meter	7,283	7,783	2,690	7,171	5,935	4,442	3,364	2,613	4,966	4,629
664	Customer Installations	-	-	-	-	-	-	26,041	22,896	22,896	29,527
665	Miscellaneous expenses	-	-	-	1,956	708	1,845	52	4,612	16,448	22,185
671	Structures	-	-	-	-	-	-	-	-	-	-
672	Distribution reservoirs	28,542	30,836	40,352	33,389	33,909	31,808	35,090	35,087	40,375	44,160
673	Transmission and distribution mains	59,750	65,415	41,267	90,388	108,264	68,682	129,196	120,500	112,065	64,382
675	Services	26,688	32,583	39,639	64,050	65,388	51,817	74,611	60,271	44,340	66,285
676	Meters	7,042	10,092	10,421	15,889	2,221	8,954	2,834	2,070	4,096	1,891
677	Hydrants	11,091	22,949	6,119	7,346	13,078	18,700	31,899	41,972	16,468	10,819
	Customer Accounts										
901	Supervision	24,535	25,201	22,916	26,866	26,636	25,350	26,605	25,402	27,180	16,793
902	Meter reading labor	9,911	10,707	5,841	2,565	3,260	1,948	3,794	3,858	4,912	5,606
903	Accounting and collecting labor	59,766	60,010	65,567	64,546	68,965	71,382	73,241	78,662	82,453	87,884
904	Uncollectible accounts	1,553	110	61	-	35	87	522	269	110	-
	Administrative and General										
920	Salaries	13,460	12,906	14,166	23,022	22,175	21,971	24,396	24,155	24,841	46,631
921	Office supplies	45,933	50,171	48,816	50,230	52,343	43,011	39,690	41,044	40,271	40,490
923	Outside services employed	46,410	36,489	36,286	33,786	38,555	46,498	29,543	25,173	21,560	27,501
924	Property insurance	8,834	7,384	10,406	11,948	10,469	9,743	10,973	10,703	13,103	14,432
925	Injuries and damages	16,475	15,319	903	1,590	5,379	4,802	8,400	3,315	5,684	5,191
926	Employee pensions and benefits	134,770	119,201	97,285	124,521	125,525	126,717	118,546	100,910	108,216	109,930
928	Regulatory commission	-	235	-	6,636	118	-	25	-	-	-
930	Miscellaneous	553	496	488	531	648	553	543	543	543	770
932	Maintenance of general plant	13,072	13,233	18,311	22,689	16,087	15,924	12,187	13,671	32,434	19,723
	TOTAL OPERATION AND MAINTENANCE	882,589	869,199	994,289	939,120	993,707	983,416	944,373	962,974	891,015	919,548
403	Depreciation	557,730	530,249	529,780	544,813	536,277	542,960	555,740	540,154	536,069	578,406
408	Taxes	347,632	372,662	396,300	369,254	361,857	361,989	359,116	384,455	380,293	379,130
	TOTAL OPERATING EXPENSES	\$ 1,787,951	\$ 1,772,110	\$ 1,920,369	\$ 1,853,187	\$ 1,891,841	\$ 1,888,365	\$ 1,859,229	\$ 1,887,583	\$ 1,807,377	\$ 1,877,084
	<i>\$ Change (from prior year)</i>	<i>\$ (56,447)</i>	<i>\$ (15,841)</i>	<i>\$ 148,259</i>	<i>\$ (67,182)</i>	<i>\$ 38,654</i>	<i>\$ (3,476)</i>	<i>\$ (29,136)</i>	<i>\$ 28,354</i>	<i>\$ (80,206)</i>	<i>\$ 69,707</i>
	<i>% Change (from prior year)</i>	<i>-3.06%</i>	<i>-0.89%</i>	<i>8.37%</i>	<i>-3.50%</i>	<i>2.09%</i>	<i>-0.18%</i>	<i>-1.54%</i>	<i>1.53%</i>	<i>-4.25%</i>	<i>3.86%</i>

WAUPUN UTILITIES

2022 Budget - Sewer

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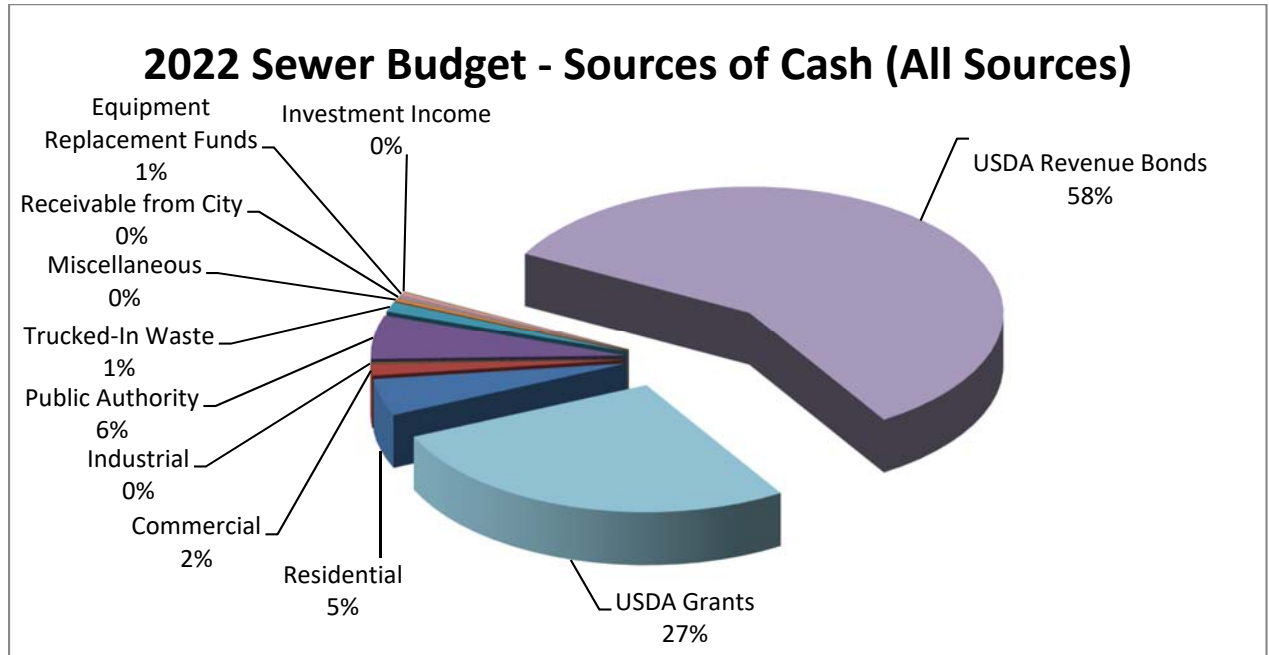
<u>Description</u>	<u>Attachment</u>
Management Information	n/a
Cash Flow	SB-1 & SB.1.1
Operating Income	SB-2 & SB-2.1
Expenses	SB-3
Plant Additions and Construction	SB-4
Plant Additions and Construction Explanation	SB-5

WAUPUN UTILITIES

2022 Budget - Sewer MANAGEMENT INFORMATION

This section of the budget document presents detailed information related to the 2022 sewer utility budget. As presented in Attachment SB-1, we forecasted a budget *deficit* of **(\$713,971)** based on sources of cash and uses of cash of \$17,541,360 and \$18,255,331, respectively.

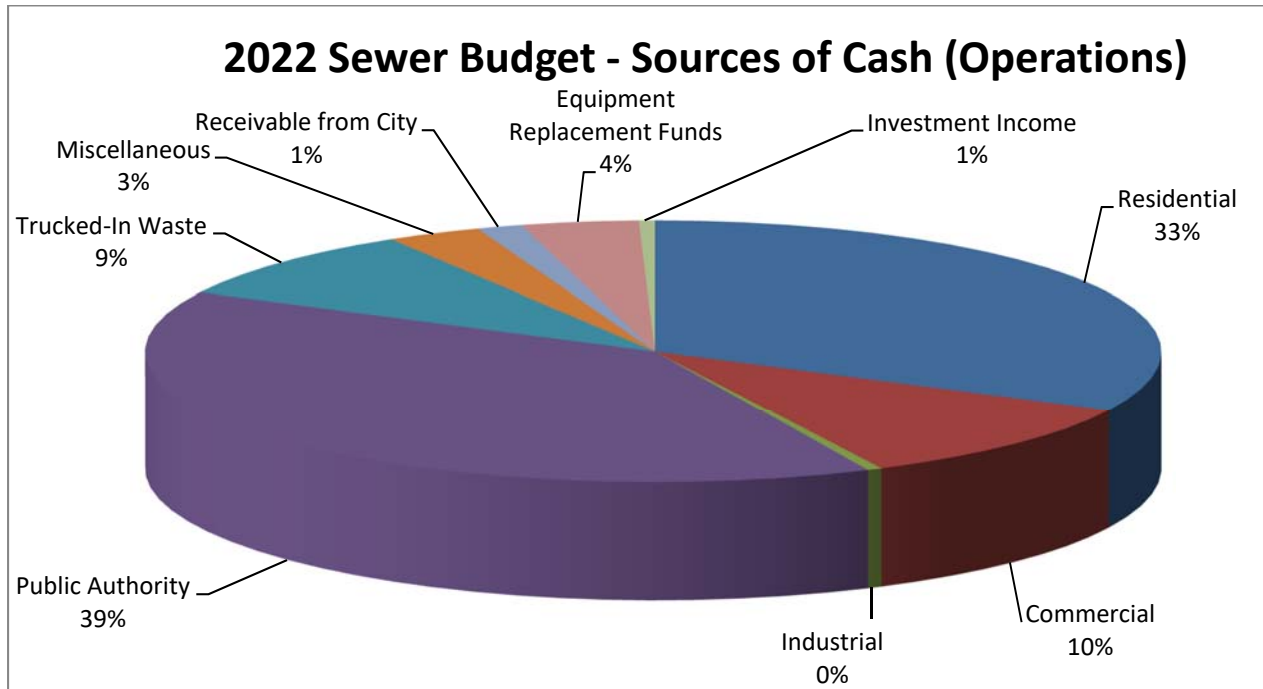
SOURCES OF CASH



The 2022 sewer budget sources of cash distribution from *all sources* is presented in the graph above. Construction associated with the ABNR wastewater treatment plant upgrade is scheduled to continue into 2022 with funding from both U.S. Department of Agriculture (USDA) revenue bonds and grants. Budgeted construction costs are \$15.0 million in 2022 which comprises 86% of total cash inflows to the sewer utility. The illustration below removes the USDA revenue bond and grant funding sources to provide an overview of operational sources of cash consistent with previous years' presentations.

WAUPUN UTILITIES

2022 Budget - Sewer MANAGEMENT INFORMATION



Metered revenue makes up 82% of sewer sources of cash generated from operations. Miscellaneous fees are amounts billed to State of Wisconsin Prison, Dodge Correctional Institution and Burke Center for Lab/Sampling fees to cover costs associated with sampling and analyzing their waste streams. Trucked-in-waste continues to serve as a rate subsidy to all general customers and is forecasted to decrease from prior years due to the construction at the WWTP. The receivable from the City of Waupun for repayment of a 2009 cash advance is scheduled for level payments through 2029.

Attachment SB-2 and SB-2.1 present a comparison of 2022 budgeted revenues to the forecasted revenues from the Test Year 2023 rate analysis approved in 2019. Two separate schedules are presented to provide an overview of revenues required in the 2023 Test Year (incorporates four years of step increases) and those required in 2022 (incorporates three years of the planned step increase). The two schedules provide insight into the adequacy and progress of the step increases implemented in April 2020.

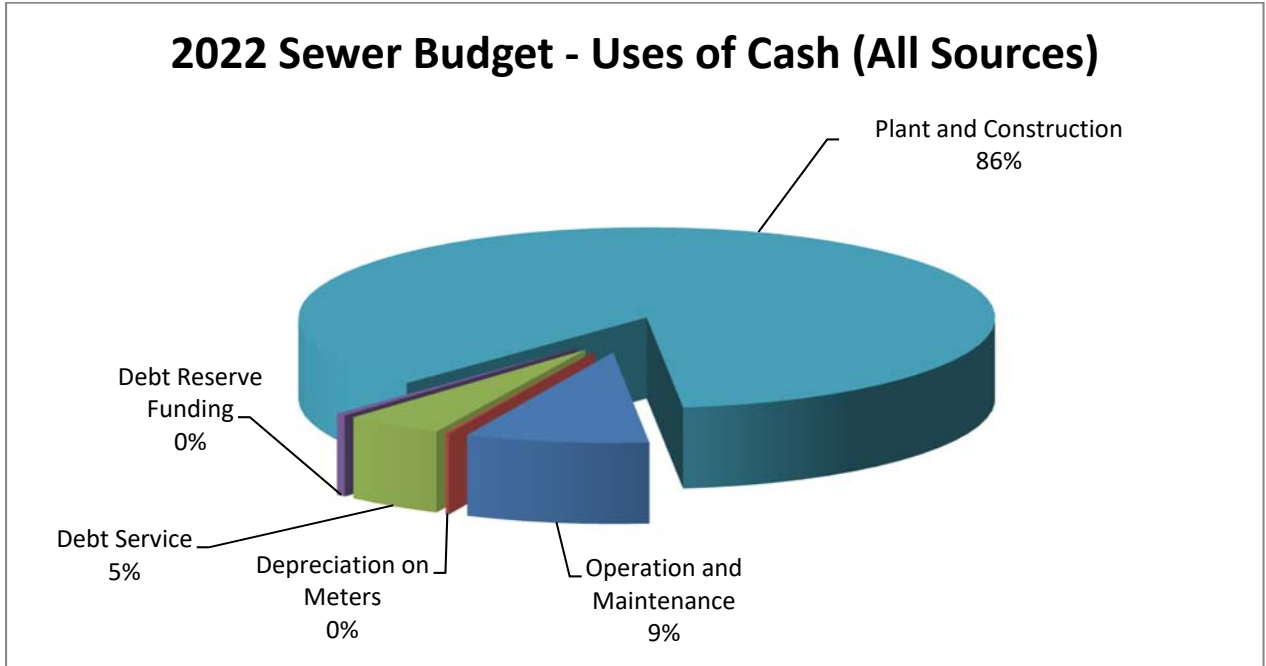
As attachment SB-2 indicates, overall forecasted 2022 revenues are lower than Test Year 2023 due to the inclusion of only three of the four years of step rate increases. Attachment SB-2.1 includes three years of phased-in rate increases (7.2% each year for 2020, 2021 and 2022) based upon Test Year 2023 designed rates. Overall, operating revenues are forecasted to be \$360,938 *lower* than 2022 revenues as designed in the Test year 2023 rate design.

WAUPUN UTILITIES

2022 Budget - Sewer MANAGEMENT INFORMATION

USES OF CASH

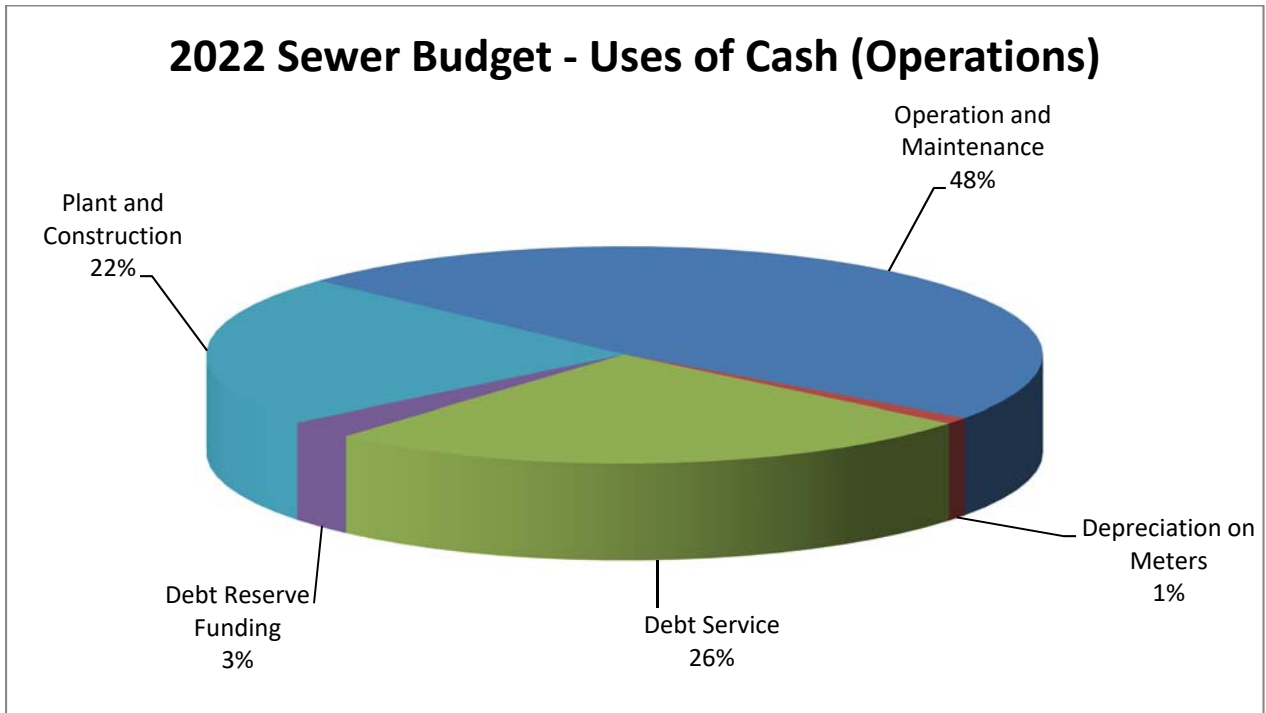
A use of cash distribution is presented below.



Similar to the graphical presentation for the sources of cash, the uses of cash are presented in total from all sources and separately for operations. The graph above displays uses of cash from all sources, including \$15.0 million in construction costs related to the WWTP upgrade funded entirely by USDA revenue bonds and grants. Plant and construction accounts for 86% of budgeted cash outflows for 2022.

WAUPUN UTILITIES

2022 Budget - Sewer MANAGEMENT INFORMATION



Operation and maintenance expenses comprise 48% of total operating cash requirements in 2022. Plant and construction (excluding the \$15.0 million in WWTP-related construction costs) includes the delayed street reconstruction project from the 2021 budget in the amount of \$525,452 and \$104,300 in upgrades at the existing wastewater treatment plan. Debt service includes annual payments for the 2003 Revenue Bonds that funded the 2003 wastewater plant expansion. 2022 debt service requirements will increase by \$324,200 as a result of increased payments on the 2020 USDA revenue bonds and closing the fourth and final loan through the USDA late in 2021. Final payments on the 2003 revenue bonds will be made in early 2023.

SUGGESTED VIEWING ORDER

The sewer budget schedules are divided into two sections, sewer budget and sewer budget supplemental schedules. Focus your attention on budget schedules to obtain specific knowledge of proposed 2022 operations, while supplemental budget schedules present management rationale supporting proposed 2022 operations.

Waupun Utilities

2022 Budget - Sewer

Cash Flow - Budget to TY 2023 Comparison

	2022 Budget	TY 2023 Revenue Requirement	\$ Difference	% Difference
Sources of Cash				
Total Operating Revenues	\$ 2,387,966	\$ 3,633,778	\$ (1,245,812)	-34.28%
Receivable from City	36,494	-	36,494	n/a
Equipment replacement funds	94,100	-	94,100	n/a
USDA Revenue Bonds	10,239,000	-	10,239,000	n/a
USDA Grant Funding	4,771,000	-	4,771,000	n/a
Investment Income	12,800	25,500	(12,700)	-49.80%
Total Sources of Cash	<u>17,541,360</u>	<u>3,659,278</u>	<u>13,882,082</u>	<u>379.37%</u>
Uses of Cash				
Total Operation and Maintenance Expenses	1,555,581	1,836,203	(280,622)	-15.28%
Debt Service				
2003 Revenue Bonds	407,191	-	407,191	n/a
2020 USDA Bonds	263,160	889,500	(626,340)	-70.41%
2021 USDA Bonds	163,347	-	163,347	n/a
DNR Equipment Replacement Account Funding (A)	-	351,200	(351,200)	-100.00%
Debt reserve account	87,500	44,475	43,025	96.74%
Depreciation on meters	32,500	32,900	(400)	-1.22%
Plant Additions and Construction	<u>15,746,052</u>	<u>505,000</u>	<u>15,241,052</u>	<u>3018.03%</u>
Total Uses of Cash	<u>18,255,331</u>	<u>3,659,278</u>	<u>15,241,052</u>	<u>416.50%</u>
Cash Applied to / (Used From) Sewer Reserves	<u>\$ (713,971)</u>	<u>\$ -</u>	<u>\$ (1,358,970)</u>	

- (A) This fund is required by the WDNR as a condition of obtaining a Clean Water Fund Loan. The WDNR has changed its funding calculation since our debt was issued in 2003. We are now allowed to use a "percent of plant" calculation. This calculation indicates that our account is fully funded and therefore we will not have to deposit any funds from the operating budget into this account in 2021. Beginning in 2022 or 2023 the utility will begin funding the reserve for the WWTP upgrade as required by the USDA.

Waupun Utilities

2022 Budget - Sewer

Cash Flow - Budget to TY 2023 Comparison (Phase-in 2022)

	2022 Budget	TY 2023 (2022) Revenue Requirement	\$ Difference	% Difference
Sources of Cash				
Total Operating Revenues	\$ 2,387,966	\$ 2,748,904	\$ (360,938)	-13.13%
Receivable from City	36,494	36,494	-	n/a
Equipment replacement funds	94,100	-	94,100	n/a
USDA Revenue Bonds	10,239,000	10,239,000	-	n/a
USDA Grant Funding	4,771,000	4,771,000	-	n/a
Investment Income	12,800	42,082	(29,282)	-69.58%
Total Sources of Cash	17,541,360	17,837,480	(296,120)	-1.66%
Uses of Cash				
Total Operation and Maintenance Expenses	1,555,581	1,469,366	86,215	5.87%
Debt Service				
2003 Revenue Bonds	407,191	407,373	(182)	-0.04%
2020 USDA Bonds	263,160	684,059	(420,899)	-61.53%
2021 USDA Bonds	163,347	-	163,347	n/a
DNR Equipment Replacement Account Funding (A)	-	-	-	n/a
Debt reserve account	87,500	444,750	(357,250)	-80.33%
Depreciation on meters	32,500	32,500	-	0.00%
Plant Additions and Construction	15,746,052	11,857,680	3,888,372	32.79%
Total Uses of Cash	18,255,331	14,895,728	3,888,372	26.10%
Cash Applied to / (Used From) Sewer Reserves	<u>\$ (713,971)</u>	<u>\$ 2,941,752</u>	<u>\$ (4,184,492)</u>	

- (A) This fund is required by the WDNR as a condition of obtaining a Clean Water Fund Loan. The WDNR has changed its funding calculation since our debt was issued in 2003. We are now allowed to use a "percent of plant" calculation. This calculation indicates that our account is fully funded and therefore we will not have to deposit any funds from the operating budget into this account in 2021. Beginning in 2022 or 2023 the utility will begin funding the reserve for the WWTP upgrade as required by the USDA.

Waupun Utilities

2022 Budget - Sewer

Operating Income - Budget to TY 23 Comparison

Account Number		2022 Budget	TY 2023 Revenue Requirement	\$ Difference	% Difference
OPERATING REVENUES					
Wastewater Revenues					
722.1	Residential	\$ 821,827	\$ 884,789	\$ (62,962)	-7.12%
722.2	Commercial	258,735	286,646	(27,911)	-9.74%
722.3	Industrial	11,744	28,563	(16,819)	-58.88%
722.4	Public authority	994,553	1,355,846	(361,293)	-26.65%
	Total Metered Revenue	2,086,858	2,555,842	(468,985)	-18.35%
Other					
725	Other sewerage services	225,100	1,002,436	(777,336)	-77.54%
731	Forfeited discounts	3,000	2,500	500	20.00%
735	Miscellaneous operating revenues	73,008	73,000	8	0.01%
	Total Operating Revenues	2,387,966	3,633,778	(1,245,813)	-34.28%
OPERATING EXPENSES					
Operation					
820	Supervision and labor	145,421	115,996	29,425	25.37%
821	Power for pumping	142,373	239,336	(96,963)	-40.51%
822	Natural gas	-	168,000	(168,000)	-100.00%
823	Chemicals	114,900	64,862	50,038	77.15%
827	Operating supplies	27,689	29,750	(2,061)	-6.93%
828	Laboratory labor	71,606	50,688	20,918	41.27%
829	Laboratory supplies	29,087	17,683	11,404	64.49%
	Total Operating	531,075	686,315	(155,240)	-22.62%
Maintenance					
831	Sewage collection system	133,186	162,506	(29,320)	-18.04%
832	Pumping equipment	5,128	9,342	(4,214)	-45.10%
833	Treatment plant equipment	184,833	286,836	(102,003)	-35.56%
834	General plant	101,012	82,775	18,237	22.03%
	Total Maintenance	424,160	541,459	(117,299)	-21.66%
Customer Accounts Expenses					
840	Accounting and collecting	139,656	171,678	(32,022)	-18.65%
842	Meter reading	6,236	4,238	1,998	47.14%
	Total Customer Accounts	145,892	175,916	(30,024)	-17.07%
Administrative and General Expenses					
850	General office salaries	57,620	32,563	25,057	76.95%
851	General office supplies	55,461	56,416	(955)	-1.69%
852	Outside services	48,676	45,587	3,089	6.78%
853	Property insurance	34,804	33,191	1,613	4.86%
854	Employee pensions and benefits	220,681	239,937	(19,256)	-8.03%
856	Miscellaneous general	37,212	24,819	12,393	49.93%
	Total Administrative and General	454,454	432,513	21,941	5.07%
Total Operation and Maintenance Expense					
		1,555,581	1,836,203	(280,622)	-15.28%
403	Depreciation	713,128	1,331,645	(618,517)	-46.45%
	TOTAL EXPENSES	2,268,709	3,167,848	(899,139)	-28.38%
	OPERATING INCOME	\$ 119,257	\$ 465,930	\$ (346,673)	-74.40%

Waupun Utilities

2022 Budget - Sewer

Operating Income - Budget to TY 23 Comparison (Phase-in 2022)

Account Number		2022 Budget	TY 2023 (2022) Revenue Requirement	\$ Difference	% Difference
OPERATING REVENUES					
Wastewater Revenues					
722.1	Residential	\$ 821,827	\$ 820,556	\$ 1,271	0.15%
722.2	Commercial	258,735	269,555	(10,820)	-4.01%
722.3	Industrial	11,744	27,053	(15,309)	-56.59%
722.4	Public authority	994,553	1,277,575	(283,022)	-22.15%
	Total Metered Revenue	2,086,858	2,394,739	(307,881)	-12.86%
Other					
725	Other sewerage services	225,100	278,665	(53,565)	-19.22%
731	Forfeited discounts	3,000	2,500	500	20.00%
735	Miscellaneous operating revenues	73,008	73,000	8	0.01%
	Total Operating Revenues	2,387,966	2,748,904	(360,938)	-13.13%
OPERATING EXPENSES					
Operation					
820	Supervision and labor	145,421	112,344	33,076	29.44%
821	Power for pumping	142,373	150,973	(8,600)	-5.70%
822	Natural gas	-	-	-	n/a
823	Chemicals	114,900	103,809	11,091	10.68%
827	Operating supplies	27,689	29,451	(1,762)	-5.98%
828	Laboratory labor	71,606	50,179	21,427	42.70%
829	Laboratory supplies	29,087	17,505	11,582	66.16%
	Total Operating	531,075	464,262	66,813	14.39%
Maintenance					
831	Sewage collection system	133,186	160,874	(27,688)	-17.21%
832	Pumping equipment	5,128	9,248	(4,120)	-44.55%
833	Treatment plant equipment	184,833	160,210	24,623	15.37%
834	General plant	101,012	81,943	19,068	23.27%
	Total Maintenance	424,160	412,275	11,884	2.88%
Customer Accounts Expenses					
840	Accounting and collecting	139,656	169,954	(30,298)	-17.83%
842	Meter reading	6,236	4,195	2,041	48.65%
	Total Customer Accounts	145,892	174,149	(28,257)	-16.23%
Administrative and General Expenses					
850	General office salaries	57,620	31,538	26,082	82.70%
851	General office supplies	55,461	55,849	(388)	-0.70%
852	Outside services	48,676	45,129	3,547	7.86%
853	Property insurance	34,804	32,857	1,946	5.92%
854	Employee pensions and benefits	220,681	208,172	12,509	6.01%
856	Miscellaneous general	37,212	45,135	(7,922)	-17.55%
	Total Administrative and General	454,454	418,680	35,774	8.54%
	Total Operation and Maintenance Expense	1,555,581	1,469,366	86,214	5.87%
403	Depreciation	713,128	703,941	9,187	1.31%
	TOTAL EXPENSES	2,268,709	2,173,307	95,401	4.39%
	OPERATING INCOME	\$ 119,257	\$ 575,597	\$ (456,340)	-79.28%

Waupun Utilities
2022 Budget - Sewer
Expenses

Account Number		Actual 2018	Actual 2019	Actual 2020	3 yr. Average	YTD 7/31/2021	Budget 2021	Budget 2022	Budget Notes / Source
Operating Expenses									
820	Supervision and labor	\$ 98,361	\$ 107,487	\$ 122,468	\$ 109,439	\$ 85,188	\$ 115,638	\$ 145,421	Separate Analysis
821	Power for pumping	134,856	129,997	128,442	131,098	63,652	138,862	142,373	3 yr. avg. with Alliant 8.6% increase
823	Chemicals	121,338	129,033	84,168	111,513	57,103	100,500	114,900	Based on expected usage (3-Yr Avg + inflation)
827	Operating supplies	24,313	23,189	21,993	23,165	14,873	24,498	27,689	Annualized YTD 7/21 with Alliant 8.6% increase in Gas rates
828	Laboratory labor	44,804	53,580	59,714	52,699	36,085	64,305	71,606	Annualized YTD 7/21 with inflation
829	Laboratory supplies	19,983	22,361	20,245	20,863	16,473	18,928	29,087	Annualized YTD 7/21 with inflation
	Total Operating	<u>443,655</u>	<u>465,647</u>	<u>437,030</u>	<u>448,777</u>	<u>273,375</u>	<u>462,731</u>	<u>531,075</u>	
Maintenance Expenses									
831	Sewage collection system	137,857	125,032	125,032	129,307	63,699	127,724	133,186	3 yr. avg. with inflation
832	Pumping equipment	6,064	5,090	3,783	4,979	3,704	3,403	5,128	3 yr. avg. with inflation
833	Treatment plant and equipment	216,064	164,379	152,730	177,724	256,035	290,205	184,833	3 yr. avg. with inflation
834	General plant	79,296	104,992	128,485	104,258	52,628	124,426	101,012	Separate analysis
	Total Maintenance	<u>439,281</u>	<u>399,493</u>	<u>410,030</u>	<u>416,268</u>	<u>376,067</u>	<u>545,758</u>	<u>424,160</u>	
Customer Accounts Expenses									
840	Accounting and collecting	145,207	150,907	146,015	147,376	78,702	152,220	139,656	Annualized YTD 7/21 with inflation
842	Meter reading	3,762	4,356	4,968	4,362	3,532	5,022	6,236	Annualized YTD 7/21 with inflation
	Total Customer Accounts	<u>148,969</u>	<u>155,263</u>	<u>150,983</u>	<u>151,738</u>	<u>82,234</u>	<u>157,242</u>	<u>145,892</u>	
Administrative and General Expenses									
850	Administrative and general salaries	24,004	25,540	47,692	32,412	28,205	52,165	57,620	Separate analysis
851	General office supplies	47,824	54,929	49,945	50,899	34,468	54,932	55,461	Separate analysis
852	Outside services	81,316	45,021	74,991	67,109	16,186	55,000	48,676	Separate analysis, includes \$7k for SCADA maint
853	Insurance	24,406	28,025	30,264	27,565	23,210	35,060	34,804	Actual 2021 + 15% per CVMIC increase
854	Employee pensions and benefits	188,292	182,678	196,693	189,221	131,559	208,730	220,681	Separate Analysis, Excludes GASB 68 & 75
856	Miscellaneous general	26,706	45,434	36,245	36,128	19,658	31,735	37,212	3 yr. avg. with inflation
	Total Administrative and General	<u>392,548</u>	<u>381,627</u>	<u>435,830</u>	<u>403,335</u>	<u>253,285</u>	<u>437,622</u>	<u>454,454</u>	
Total Operation and Maintenance		<u>1,424,453</u>	<u>1,402,030</u>	<u>1,433,873</u>	<u>1,420,119</u>	<u>984,960</u>	<u>1,603,353</u>	<u>1,555,581</u>	
403	Depreciation	666,644	668,644	700,653	678,647	437,202	707,720	713,128	Separate analysis
	TOTAL OPERATING EXPENSES	<u>\$ 2,091,097</u>	<u>\$ 2,070,674</u>	<u>\$ 2,134,526</u>	<u>\$ 2,080,886</u>	<u>\$ 1,422,162</u>	<u>\$ 2,311,073</u>	<u>\$ 2,268,709</u>	

Waupun Utilities

2022 Budget - Sewer

Plant Additions and Construction

**Proposed
Budget****Plant Additions:**

Boiler Fan Assembly Replacement - Digester Bldg.	\$	45,000	ER
Blower Bldg. Replacements (Plug Valves & Monitoring Systems)		22,400	ER
Grit/Screen Bldg. Replacements (Monitoring Systems)		9,500	ER
Filter Bldg. Replacements (VFD's & Monitoring Systems)		17,200	ER
WWTP Entry Door Replacement - Admin. Bldg.		3,000	
Miscellaneous WWTP Equipment		7,200	
DOC Sampler Replacement		8,600	
Brandon Lift Station Piping Replacement		5,500	
Wonderware Historian Software for WWTP (SCADA)		14,500	
GIS Computer Replacement (Split S/W)		1,500	
Handheld Meter Programmer (Split S/E/W)		1,200	
Clarity accounting software upgrade (Split S/E/W)		5,000	
Compact Tractor w/ Attachments (Split S/E/W)		10,000	
		<hr/>	
Total Plant Additions	\$	150,600	

Construction:

WWTP ABNR Upgrade Construction & Engineering	\$	15,010,000
S. Madison St. Reconstruction - Phase 2 (includes inspection services)		525,452
Manhole lining		15,000
Sewer main CIPP lining		45,000
		<hr/>
Total Construction		15,595,452

Total Plant Additions and Construction **\$ 15,746,052**

ER - Denotes Plant Addition is eligible to be funded through Equipment Replacement fund reserves

Waupun Sewer Utility
Plant and Construction Schedule Explanation
2022 Budget

PLANT ADDITIONS

Wastewater Treatment Plant Equipment Replacements

The budget includes \$104,300 for equipment replacements in the digester, blower, grit/screen, filter and administrative buildings.

Department of Corrections Sampler

This budget item is for the replacement of sampler equipment in the amount of \$8,600 at one of the Department of Corrections existing facilities.

Brandon Street Lift Station Replacements

This budget item includes \$5,500 for the replacement of piping at the Brandon Street lift station.

Wonderware Historian Software at Wastewater Treatment Facility

This budget item for \$14,500 is for SCADA computer upgrades at the wastewater treatment facility.

GIS Computer Replacement

The Geographic Information System (GIS) used to map the Utilities infrastructure is outdated and requires more processing capacity. This budgeted item is estimated to be \$1,500 and split between the sewer and water utilities.

Handheld Meter Programmer

This budget item includes \$1,200 to replace metering equipment requiring an upgrade with the cost being shared between the sewer, electric and water utilities.

Accounting Software Upgrade

This budget item includes an upgrade to our accounting software at a cost of \$5,000. The cost is shared between the sewer, electric, and water utilities and is a carry-over from the 2020 and 2021 budgets.

Compact Tractor w/ Attachments

This \$10,000 budget item represents the sewer utilities share for a new compact tractor with various attachments. The cost is being shared equally between the sewer, electric and water utilities for use during construction and maintenance projects.

Waupun Sewer Utility
Plant and Construction Schedule Explanation
2022 Budget

CONSTRUCTION

WWTP ABNR Upgrade

This budget item includes \$15,010,000 for construction costs associated with the ABNR WWTP upgrade to achieve compliance with phosphorus limits. Construction is scheduled for 2021 through 2023.

South Madison Street Reconstruction – Phase 2

The budget item includes capital outlay of \$525,452 to replace existing main and infrastructure on South Madison Street. This construction is the sewer utilities share of the city-wide street reconstruction project and was delayed from the 2021 budget to due State bidding requirement constraints.

Manhole Lining

This budget item includes \$15,000 to line manholes at various locations throughout the Utility's service territory.

Cure-In-Place Pipe Lining

This budget item includes \$45,000 to complete Cure-In-Place pipe lining.

WAUPUN UTILITIES

2022 Budget - Sewer Supplemental Schedules

TABLE OF CONTENTS

<u>Description</u>	<u>Attachment</u>
Management Information	n/a
2022 Consumer Analysis	SS-1
Sewer Usage Comparison by Customer Class 1995 through 2020, and Budget 2022	SS-2
Monthly Sewer Consumption Comparison 2016 through July 2021 and Budget 2022	SS-3
Historical Expenses – 2011 through 2020	SS-4
Sewer Revenue Analysis – Loadings 2016 through July 2021 and Budget 2022	SS-5

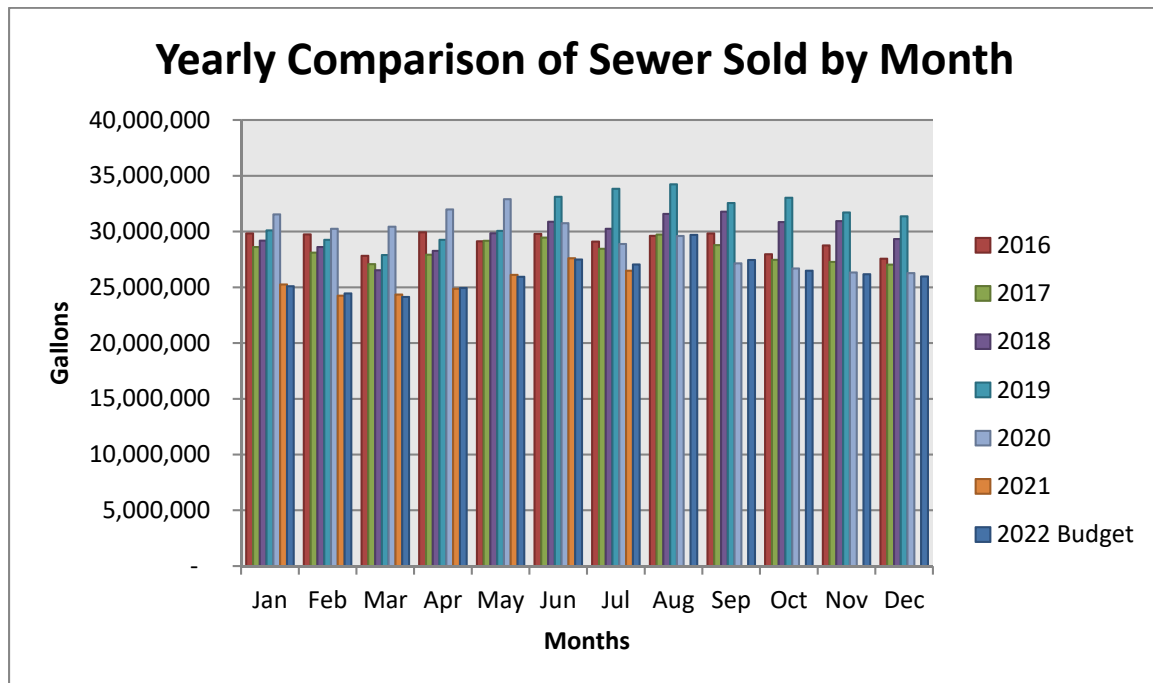
WAUPUN UTILITIES

2022 Sewer Budget – Supplemental Schedules MANAGEMENT INFORMATION

This section of the budget document presents supplemental schedules that support the proposed 2022 sewer budget.

FORECASTED REVENUES

Sales figures in the 2022 budget are based on the latest 12 months of usage data, adjusted for extreme weather or known increases/decreased in customer usage.



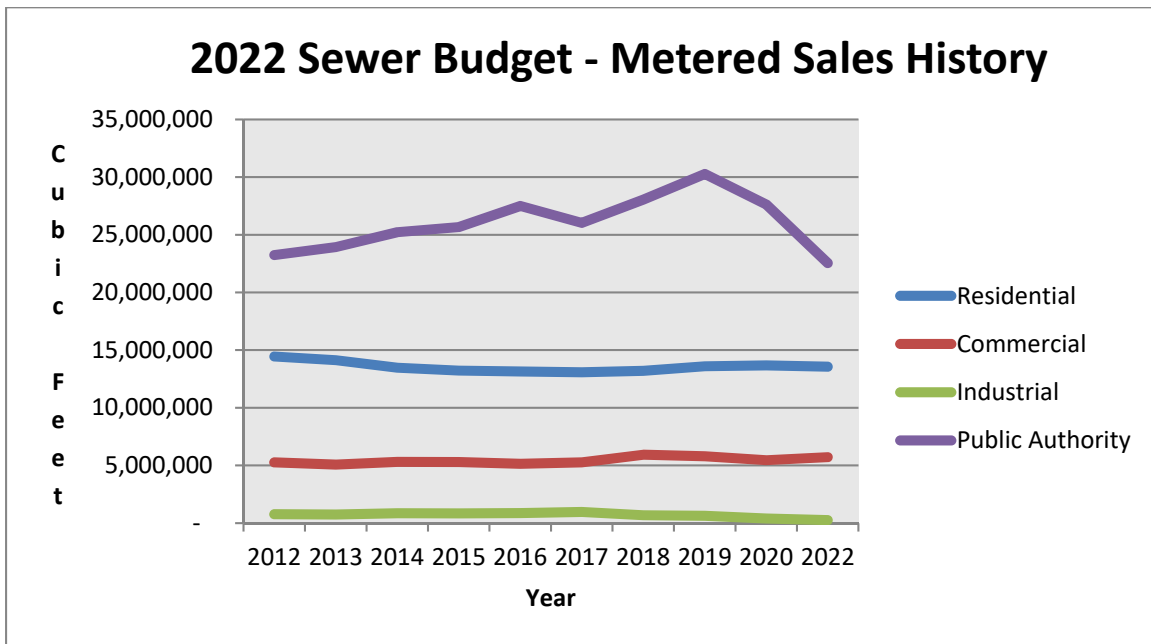
The previous graph presents monthly sewer sales for 2016 through July 2021, as well as forecasted 2022 sales. The dark blue bar represents 2022 sales and shows that forecasted sales are adjusted for extreme weather.

Attachments SS-2 and SS-3 present the basis for forecasted sewer sales. Attachment SS-2 presents actual usage by customer class from 1995 through 2020 and forecasted 2022. Forecasted 2022 sales are 10.75% *lower* compared to 2020.

The following graph presents annual sales by customer class for 2012 through 2020, as well as forecasted 2022 sales. Residential sales continue to decrease annually while Commercial sales are relatively flat. Industrial sales are forecasted to decline with the loss of a large user in late 2019 while Public Authority sales are also forecasted to decline from lower sales to the three correctional facility customers. Forecasted 2022 residential sales are 6.2% below actual 2012 sales.

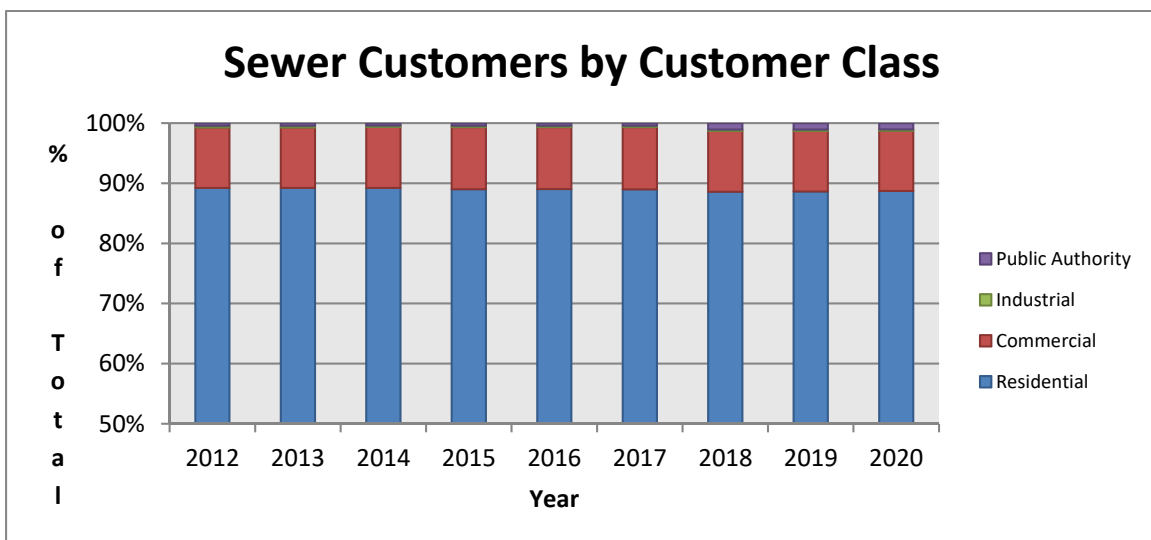
WAUPUN UTILITIES

2022 Sewer Budget – Supplemental Schedules MANAGEMENT INFORMATION



Public authority revenues can be volatile due to changes made within the correctional facilities operations as shown above. Flows and loadings from the correctional facilities have fluctuated over the last eleven years. Forecasted 2022 sales are based on the actual 12 months' sales ending July 2021. Forecasted 2022 loading sales are also based upon the most recent 12 months of sales ending July 2021.

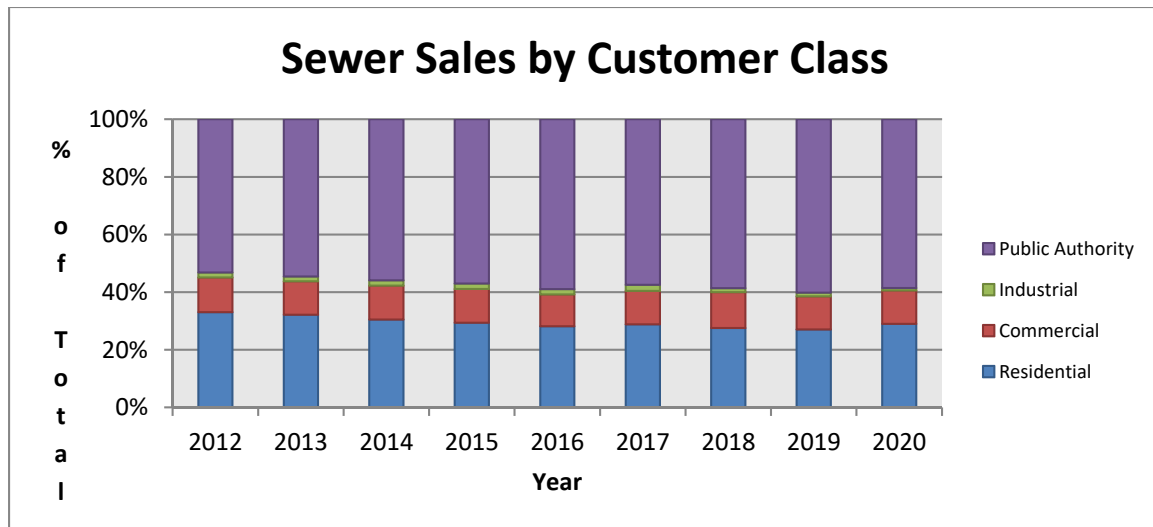
The following graph provides a history of customer numbers by customer class.



WAUPUN UTILITIES

2022 Sewer Budget – Supplemental Schedules MANAGEMENT INFORMATION

The following graph provides a history of sales by customer class.



The previous graphs illustrate differences between the makeup of total customer numbers and sales by customer class. The residential class contains on average 89% of total customers but accounts for only 29% of total sales. The public authority class contains less than 1% of total customers but accounts for 57% of total sales, due to correctional facility flows and loadings.

HISTORICAL EXPENSES

Attachment SS-4 presents actual operating expenses from 2011 through 2020. This schedule provides historical trends for each operation and maintenance expense, providing a basis for our forecast.

Waupun Utilities
2022 Budget - Sewer
Consumer Analysis - Total

Volume Charges: **

	Per 100	Residential		Commercial		Industrial		Public Authority		Total	
	Cubic Ft.	Units	Amount	Units	Amount	Units	Amount	Units	Amount	Units	Amount
City Limits	\$ 3.63	135,564	\$ 492,148	57,215	\$ 207,600	2,606	\$ 9,456	225,549	\$ 818,879	420,934	\$ 1,528,083
BOD	\$ 0.59	-	-	-	-	-	-	73,537	43,239	73,537	43,239
SS	\$ 0.49	-	-	-	-	-	-	90,929	44,450	90,929	44,450
Phos	\$ 16.55	-	-	-	-	-	-	55	924	55	924
SUBTOTALS		135,564	492,148	57,215	207,600	2,606	9,456	390,070	907,493	585,455	1,616,697

Meter Charges: **

	Per Billing	Average Meters	Annual Revenues	Average Meters	Annual Revenues	Average Meters	Annual Revenues	Average Meters	Annual Revenues	Average Meters	Annual Revenues
5/8" (10)	\$ 9.18	35,430	325,247	2,555	23,455	24	220	86	789	38,095	349,712
3/4" (20)	\$ 9.18	465	4,269	148	1,359	-	-	9	83	622	5,710
1" (30)	\$ 13.55	12	163	444	6,015	-	-	108	1,463	564	7,641
1-1/2" (40)	\$ 20.45	-	-	712	14,560	-	-	100	2,045	812	16,605
2" (50)	\$ 28.72	-	-	180	5,169	72	2,068	36	1,034	288	8,271
3" (60)	\$ 48.01	-	-	12	576	-	-	24	1,152	36	1,728
4" (70)	\$ 75.57	-	-	-	-	-	-	36	2,720	36	2,720
6"	\$ 75.57	-	-	-	-	-	-	-	-	-	-
8"	\$ 227.12	-	-	-	-	-	-	-	-	-	-
Burke	\$ 344.93	-	-	-	-	-	-	12	4,139	12	4,139
DCI	\$ 3,068.09	-	-	-	-	-	-	12	36,817	12	36,817
WCI	\$ 3,068.09	-	-	-	-	-	-	12	36,817	12	36,817
SUBTOTALS		35,907	329,679	4,051	51,134	96	2,288	435	87,060	40,489	470,161

Total Revenues per Analysis		<u>\$ 821,827</u>		<u>\$ 258,735</u>		<u>\$ 11,744</u>		<u>\$ 994,553</u>		<u>\$ 2,086,858</u>
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** Rates approved in the 2023 Test Year rate case are effective April 1st of each year, phased-in over four years beginning April 2020. The rates presented in this consumer analysis are April 1, 2022 rates. This summary analysis is composed of three months of April 2021 rates and nine months of April 2022 rates.

Waupun Utilities 2022 Budget - Sewer Usage Comparison by Customer Class - Sales in Cubic Feet from 1995 through 2020						
Year	Residential	Commercial	Industrial	Public Authority	Total Sewer Usage	Change in Sewer Usage
1995	16,409,579	4,824,260	2,230,525	17,424,910	40,889,274	
1996	16,443,205	5,025,870	2,004,977	21,643,393	45,117,445	10.34%
1997	16,273,716	5,477,700	2,597,830	21,304,577	45,653,823	1.19%
1998	16,661,513	5,721,610	2,703,644	19,371,386	44,458,153	-2.62%
1999	16,657,527	5,737,373	2,564,233	21,490,337	46,449,470	4.48%
2000	16,671,003	5,865,512	2,434,011	19,112,905	44,083,431	-5.09%
2001	16,501,436	6,105,438	1,551,221	21,060,402	45,218,497	2.57%
2002	16,608,100	6,015,600	1,650,800	22,641,600	46,916,100	3.75%
2003	16,538,200	5,868,400	1,545,400	21,857,400	45,809,400	-2.36%
2004	16,263,300	5,918,200	1,758,000	22,042,000	45,981,500	0.38%
2005	16,470,600	5,775,900	2,101,400	22,543,000	46,890,900	1.98%
2006	15,857,700	5,867,100	1,923,400	22,475,100	46,123,300	-1.64%
2007	15,812,900	5,888,000	1,481,400	23,147,800	46,330,100	0.45%
2008	14,962,800	5,637,400	1,145,800	24,989,500	46,735,500	0.88%
2009	14,587,100	5,428,900	707,500	24,472,300	45,195,800	-3.29%
2010	14,673,400	5,281,300	301,600	24,781,500	45,037,800	-0.35%
2011	14,390,100	5,202,300	449,200	21,043,600	41,085,200	-8.78%
2012	14,449,000	5,272,800	768,400	23,245,300	43,735,500	6.45%
2013	14,135,400	5,079,000	748,800	23,944,800	43,908,000	0.39%
2014	13,473,100	5,305,900	848,700	25,228,400	44,856,100	2.16%
2015	13,235,500	5,291,200	838,700	25,674,800	45,040,200	0.41%
2016	13,143,100	5,146,300	870,400	27,505,200	46,665,000	3.61%
2017	13,072,200	5,264,500	961,800	26,031,100	45,329,600	-2.86%
2018	13,197,500	5,937,000	684,500	28,043,700	47,862,700	5.59%
2019	13,605,700	5,796,600	633,300	30,286,700	50,322,300	5.14%
2020	13,674,500	5,465,300	392,500	27,628,600	47,160,900	-6.28%
2022	13,556,400	5,721,500	260,600	22,554,900	42,093,400	-10.75%

Average Change in Usage from 1995 - 2020	<u>0.66%</u>
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WAUPUN UTILITIES

2022 Budget - Sewer

Sewer Usage - Actual 2016 through July 2021 and 2022 Budget

TOTAL									
	2016	2017	2018	2019	2020	2021	3 YR AVERAGE	2021 Budget	2022 Budget
January	39,878	38,242	39,012	40,246	42,164	33,756	38,571	40,042	33,554
February	39,764	37,586	38,242	39,113	40,439	32,413	37,363	39,109	32,686
March	37,203	36,199	35,459	37,289	40,679	32,553	36,721	36,614	32,257
April	40,012	37,324	37,788	39,113	42,762	33,236	37,974	38,676	33,335
May	38,930	38,988	39,898	40,183	43,980	34,910	39,898	39,475	34,678
June	39,829	39,376	41,287	44,274	41,098	36,909	40,792	40,969	36,753
July	38,905	38,037	40,430	45,238	38,606	35,413	39,953	40,052	36,153
August	39,593	39,739	42,219	45,772	39,579	-	41,617	41,285	39,706
September	39,882	38,474	42,481	43,531	36,292	-	40,142	40,324	36,696
October	37,378	36,723	41,243	44,151	35,686	-	39,312	39,300	35,404
November	38,433	36,460	41,364	42,383	35,193	-	38,562	39,030	34,995
December	36,843	36,148	39,202	41,930	35,131	-	38,029	38,557	34,716
Totals	466,650	453,296	478,625	503,223	471,609	239,190	468,934	473,435	420,934
<i>% Change</i>	<u>3.61%</u>	<u>-2.86%</u>	<u>5.59%</u>	<u>5.14%</u>	<u>-6.28%</u>				<u>-10.75%</u>

RESIDENTIAL									
	2016	2017	2018	2019	2020	2021	3 YR AVERAGE	2021 Budget	2022 Budget
January	11,017	11,129	11,278	10,941	10,603	11,075	10,873	10,941	10,873
February	10,721	10,618	10,964	10,894	9,901	9,988	10,261	10,586	10,261
March	9,838	9,701	9,602	9,616	11,015	10,759	10,463	9,640	10,463
April	10,637	10,697	10,689	10,642	11,200	10,773	10,872	10,676	10,872
May	10,704	10,882	10,833	10,559	13,000	12,127	11,895	10,758	11,895
June	12,037	12,115	12,536	13,165	12,436	13,034	12,878	12,605	12,878
July	11,744	11,177	11,807	13,446	12,515	11,870	12,610	12,143	12,610
August	11,634	11,510	11,709	12,879	12,104	-	12,231	12,033	12,231
September	11,059	11,240	11,043	11,857	10,844	-	11,248	11,380	11,248
October	10,327	10,615	10,522	10,931	11,149	-	10,867	10,689	10,867
November	11,188	10,725	10,629	10,260	10,741	-	10,543	10,538	10,543
December	10,525	10,313	10,361	10,867	11,237	-	10,822	10,514	10,822
Totals	131,431	130,722	131,973	136,057	136,745	79,626	135,564	132,503	135,564
<i>% Change</i>	<u>-0.70%</u>	<u>-0.54%</u>	<u>0.96%</u>	<u>3.09%</u>	<u>0.51%</u>				<u>-0.86%</u>

WAUPUN UTILITIES

2022 Budget - Sewer

Sewer Usage - Actual 2016 through July 2021 and 2022 Budget

COMMERCIAL									
	2016	2017	2018	2019	2020	2021	3 YR AVERAGE	2021 Budget	2022 Budget
January	4,370	4,029	4,827	4,622	4,845	4,566	4,678	4,845	4,566
February	4,218	4,039	4,295	4,281	4,559	4,548	4,463	4,559	4,548
March	4,312	4,317	5,069	5,294	4,472	4,879	4,882	4,472	4,879
April	4,308	4,230	4,991	4,876	4,069	4,724	4,556	4,069	4,724
May	4,386	4,470	5,037	4,957	4,462	5,104	4,841	4,462	5,104
June	4,250	4,423	5,123	5,039	4,612	5,380	5,010	4,612	5,380
July	4,320	4,486	5,270	5,053	4,837	5,217	5,036	4,837	5,217
August	4,515	4,890	5,061	4,936	4,926	-	4,974	4,936	4,926
September	4,237	4,638	4,861	4,589	4,606	-	4,685	4,589	4,606
October	4,221	4,565	5,255	4,795	4,591	-	4,880	4,795	4,591
November	4,187	4,308	4,753	4,689	4,296	-	4,579	4,689	4,296
December	4,139	4,250	4,827	4,835	4,378	-	4,680	4,835	4,378
Totals	51,463	52,645	59,369	57,966	54,653	34,418	57,265	55,700	57,215
<i>% Change</i>	<i>-2.74%</i>	<i>2.30%</i>	<i>12.77%</i>	<i>-2.36%</i>	<i>-5.72%</i>				<i>4.69%</i>

INDUSTRIAL									
	2016	2017	2018	2019	2020	2021	3 YR AVERAGE	2021 Budget	2022 Budget
January	678	793	424	533	487	202	407	463	202
February	704	754	472	480	424	173	359	400	173
March	681	946	526	630	456	263	450	432	263
April	702	824	602	561	451	226	413	427	226
May	705	933	599	579	381	255	405	357	255
June	712	830	573	625	372	259	419	348	259
July	528	722	508	579	314	188	360	290	188
August	792	892	755	538	219	-	504	514	219
September	826	736	690	453	234	-	459	429	234
October	739	811	837	666	240	-	581	642	240
November	843	719	448	415	186	-	350	391	186
December	794	658	412	274	161	-	282	250	161
Totals	8,704	9,618	6,846	6,333	3,925	1,566	4,989	4,943	2,606
<i>% Change</i>	<i>3.77%</i>	<i>10.50%</i>	<i>-28.82%</i>	<i>-7.49%</i>	<i>-38.02%</i>				<i>-33.61%</i>

WAUPUN UTILITIES

2022 Budget - Sewer

Sewer Usage - Actual 2016 through July 2021 and 2022 Budget

PUBLIC AUTHORITY									
	2016	2017	2018	2019	2020	2021	5 Yr Average	2021 Budget	2022 Budget
January	23,813	22,291	22,483	24,150	26,229	17,913	22,613	23,793	17,913
February	24,121	22,175	22,511	23,458	25,555	17,704	22,281	23,564	17,704
March	22,372	21,235	20,262	21,749	24,736	16,652	20,927	22,071	16,652
April	24,365	21,573	21,506	23,034	27,042	17,513	22,134	23,504	17,513
May	23,135	22,703	23,429	24,088	26,137	17,424	22,756	23,898	17,424
June	22,830	22,008	23,055	25,445	23,678	18,236	22,484	23,403	18,236
July	22,313	21,652	22,845	26,160	20,940	18,138	21,947	22,782	18,138
August	22,652	22,447	24,694	27,419	22,330	-	23,908	23,803	22,330
September	23,760	21,860	25,887	26,632	20,608	-	23,749	23,926	20,608
October	22,091	20,732	24,629	27,759	19,706	-	22,983	23,174	19,706
November	22,215	20,708	25,534	27,019	19,970	-	23,089	23,412	19,970
December	21,385	20,927	23,602	25,954	19,355	-	22,245	22,958	19,355
Totals	275,052	260,311	280,437	302,867	276,286	123,580	271,117	280,289	225,549
% Change	<u>7.13%</u>	<u>-5.36%</u>	<u>7.73%</u>	<u>8.00%</u>	<u>-8.78%</u>				<u>-18.36%</u>

Waupun Utilities

2022 Budget - Sewer

Expenses - Actual 2011 through Actual 2020

Account Number	Actual 2011	Actual 2012	Actual 2013	Actual 2014	Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020
Operating Expenses										
820 Supervision and labor	\$ 96,551	\$ 96,046	\$ 96,043	\$ 93,615	\$ 89,556	\$ 91,697	\$ 93,629	\$ 98,361	\$ 107,487	\$ 122,468
821 Power for pumping	142,241	122,392	130,113	139,403	132,056	138,941	143,564	134,856	129,997	128,442
823 Chemicals	99,279	78,246	64,740	73,512	63,688	76,548	90,073	121,338	129,033	84,168
827 Operating supplies	29,119	29,809	24,985	26,520	22,604	27,238	27,356	24,313	23,189	21,993
828 Laboratory labor	33,195	37,095	44,905	44,334	40,809	39,100	39,083	44,804	53,580	59,714
829 Laboratory supplies	13,534	11,931	17,212	20,010	13,613	13,037	15,040	19,983	22,361	20,245
Total Operating	413,919	375,519	377,998	397,394	362,326	386,561	408,745	443,655	465,647	437,030
Maintenance Expenses										
831 Sewage collection system	122,339	123,738	113,281	137,665	138,759	148,395	142,483	137,857	125,032	125,032
832 Pumping equipment	9,125	4,506	8,775	10,546	4,814	2,815	2,478	6,064	5,090	3,783
833 Treatment plant equipment	219,185	209,039	118,891	124,552	178,531	181,839	184,767	216,064	164,379	152,730
834 General plant	104,359	54,156	61,607	74,592	92,652	107,375	96,977	79,296	104,992	128,485
Total Maintenance	455,008	391,439	302,554	347,355	414,756	440,424	426,705	439,281	399,493	410,030
Customer Accounts Expenses										
840 Accounting and collecting	98,223	108,432	125,889	139,250	135,355	148,697	138,992	145,207	150,907	146,015
842 Meter reading	9,812	10,597	5,783	2,485	2,648	1,537	3,165	3,762	4,356	4,968
Total Customer Accounts	108,035	119,029	131,672	141,735	138,003	150,234	142,157	148,969	155,263	150,983
Administrative and General Expenses										
850 General office salaries	13,255	12,651	14,395	22,841	21,513	22,387	23,638	24,004	25,540	47,692
851 General office supplies	53,603	60,628	57,446	58,431	60,307	50,803	45,631	47,824	54,929	49,945
852 Outside services	70,760	18,402	23,752	27,020	23,328	33,025	41,208	81,316	45,021	74,991
853 Property insurance	23,237	23,625	14,927	17,309	18,138	25,762	29,816	24,406	28,025	30,264
854 Employee pensions and benefits	217,093	178,276	165,754	181,131	186,576	204,027	199,070	188,292	182,678	196,693
856 Miscellaneous general	6,895	14,627	17,204	18,244	24,634	19,550	21,199	26,706	45,434	36,245
Total Administrative and General	384,843	308,209	293,478	324,976	334,496	355,554	360,562	392,548	381,627	435,830
Total Operation and Maintenance	1,361,805	1,194,196	1,105,702	1,211,460	1,249,581	1,332,773	1,338,169	1,424,453	1,402,030	1,433,873
403 Depreciation	655,245	666,452	670,583	672,473	653,688	701,196	681,643	666,644	668,644	700,653
TOTAL OPERATING EXPENSES	\$ 2,017,050	\$ 1,860,648	\$ 1,776,285	\$ 1,883,933	\$ 1,903,269	\$ 2,033,969	\$ 2,019,812	\$ 2,091,097	\$ 2,070,674	\$ 2,134,526

Waupun Utilities
 2022 Budget - Sewer
 Loadings - Forecasted 2022

	2016			2017			2018			2019			2020			YTD 2021		
	BOD	SS	Phos	BOD	SS	Phos	BOD	SS	Phos	BOD	SS	Phos	BOD	SS	Phos	BOD	SS	Phos
January	12,016	14,279	-	12,125	12,588	7	11,236	12,070	-	9,313	10,591	181	19,909	24,659	134	4,723	2,121	-
February	16,537	10,765	-	10,785	10,819	-	14,653	13,210	7	10,073	12,167	19	10,360	13,802	19	5,497	3,594	-
March	14,757	13,631	-	9,575	14,218	14	16,588	18,602	99	15,498	21,327	10	19,510	29,604	115	4,533	4,767	-
April	10,751	9,418	-	12,186	20,962	-	18,787	24,333	84	13,717	19,390	5	18,071	29,171	44	3,298	4,464	1
May	11,105	7,215	-	9,950	13,961	-	15,464	19,626	179	10,235	13,818	10	22,245	31,948	117	6,424	8,085	-
June	9,910	7,624	5	10,438	15,168	-	20,610	27,150	234	11,140	12,582	14	14,511	14,765	22	9,795	13,126	10
July	8,358	7,809	5	15,393	21,480	-	29,677	44,472	238	11,845	15,525	22	9,024	10,518	17	9,256	16,139	15
August	13,383	13,062	13	16,476	25,883	-	23,067	36,311	246	11,475	23,268	23	9,328	5,818	31	9,065	11,543	24
September	12,766	16,762	3	14,502	19,137	-	16,970	26,743	309	16,137	27,651	55	4,154	6,210	5	-	-	-
October	10,157	17,056	-	17,499	25,697	11	18,000	29,841	363	12,671	26,842	145	8,738	7,778	-	-	-	-
November	10,221	13,172	-	17,093	20,620	2	6,581	12,987	228	18,075	34,344	261	2,532	7,595	-	-	-	-
December	14,104	9,942	5	13,126	19,125	-	13,092	21,969	256	13,656	23,781	210	5,522	5,507	-	-	-	-
	144,066	140,735	31	159,147	219,660	34	204,725	287,315	2,243	153,835	241,286	955	143,904	187,375	504	52,591	63,839	50

Change from PY

10.47%

56.08%

9.68%

28.64%

30.80%

6497.06%

-24.86%

-16.02%

-57.42%

-6.46%

-22.34%

-47.23%

	Average			2022 Forecasted		
	BOD	SS	Phos	BOD	SS	Phos
January	11,554	12,718	54	4,723	2,121	-
February	11,318	10,726	8	5,497	3,594	-
March	13,410	17,025	40	4,533	4,767	-
April	12,802	17,956	22	3,298	4,464	1
May	12,571	15,776	51	6,424	8,085	-
June	12,734	15,069	48	9,795	13,126	10
July	13,926	19,324	50	9,256	16,139	15
August	14,746	20,868	63	9,065	11,543	24
September	12,906	19,301	74	4,154	6,210	5
October	13,413	21,443	104	8,738	7,778	-
November	10,900	17,744	98	2,532	7,595	-
December	11,900	16,065	94	5,522	5,507	-
Total	152,178	204,014	704	73,537	90,929	55
				-51.68%	-55.43%	-92.19%

WAUPUN UTILITIES

2022 Budget Appendices

This budget package includes three appendices. A review and description of each follows.

Appendix A – Equipment Replacement Schedule

This schedule provides a listing of all Waupun Utilities transportation and power-operated equipment, its original cost, recommended replacement year, and forecasted replacement cost.

Appendix B – Projected Debt Service Schedules

These schedules provide a projected debt service summary including the 2019 Refunding Electric and Water Revenue Bonds, 2019 Electric and Water Refunding Revenue Bonds, 2020 actual and 2021 projected USDA Sewer Revenue Bonds and a debt service graph. Final Sewer USDA Revenue Bond repayment schedules will be finalized when the fourth and final loan is closed at the end of 2021.

Appendix C - Cash Position Summary

These schedules provide a summary of unrestricted cash and investments from January 2016 through September 2021 and the equivalent months of operation and maintenance expenses as of September 2021.

Waupun Utilities

Vehicle Replacement Schedule
Forecasted Replacement Cost/Year
As of September 30, 2021

Unit #	Description	Year	Original Cost	Useful Life	2022	2023	2024	2025	2026	2027-2031	Total
1	Chevrolet Equinox	2019	\$ 21,359.00	10	-	-	-	-	-	26,600	\$ 26,600
3	Chevrolet 2500 Pickup	2017	\$ 32,068.00	10	-	-	-	-	-	39,900	\$ 39,900
4	International Bucket Truck	2005	145,045.00	15	-	-	234,500	-	-	-	\$ 234,500
6	Chev Silverado 2500	2017	35,000.00	10	-	-	-	-	-	43,500	\$ 43,500
7	Chevrolet Workvan	2005	19,066.00	n/a	-	-	-	-	-	-	\$ -
8	Chevrolet 2500 Pickup	2005	23,489.00	n/a	-	-	-	-	-	-	\$ -
9	International Dump	1991	<i>to be sold 2021</i>	n/a	-	-	-	-	-	-	\$ -
10	Mack Tandem Dump	2003	32,500.00	25	-	-	-	-	66,000	-	\$ 66,000
11	Chevrolet 1500 Pickup	2019	27,036.00	10	-	-	-	-	-	33,600	\$ 33,600
12	<i>Kabota UTV w/ blower attachments</i>	<i>2021</i>	<i>28,501.00</i>	<i>10</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>35,400</i>	<i>\$ 35,400</i>
14	Trencher	1989	26,903.00	25	-	-	-	-	-	54,000	\$ 54,000
15	John Deere Mower/Snowblower	2014	25,245.00	10	-	-	-	-	-	31,400	\$ 31,400
16	Daewoo Forklift	1999	19,476.00	20	-	-	-	-	30,100	-	\$ 30,100
17	Chevrolet 1500 Pickup	2019	27,036.00	10	-	-	-	-	-	33,600	\$ 33,600
18	Chevrolet 2500 Pickup	2016	35,884.00	10	-	-	-	-	-	44,600	\$ 44,600
19	<i>SCAG Zero Turn Lawnmower</i>	<i>2021</i>	<i>10,400.00</i>	<i>10</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>12,900</i>	<i>\$ 12,900</i>
20	International Vaccon Jet Vac	2006	<i>to be sold 2021</i>	15	-	-	-	-	-	-	\$ -
23	<i>Vactor 2100i</i>	<i>2021</i>	<i>430,000.00</i>	<i>15</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>\$ -</i>
22	Valve Turner	2020	33,086.00	20	-	-	-	-	-	-	\$ -
25	Altec Backyard Machine	2020	81,730.00	12	-	-	-	-	-	115,000	\$ 115,000
25A	Trailer for Altec Backyard Machine	2020	10,214.00	12	-	-	-	-	-	-	\$ -
26	New Holland/675E	1997	<i>to be sold 2021</i>	20	-	-	-	-	-	-	\$ -
27	<i>New Holland Backhoe (2018 Used)</i>	<i>2021</i>	<i>83,500.00</i>	<i>10</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>103,800</i>	<i>\$ 103,800</i>
28	Sterling Dump Truck	2004	75,283.00	20	-	-	-	-	-	116,300	\$ 116,300
33	Caterpillar Backhoe	2003	93,400.00	20	-	144,300	-	-	-	-	\$ 144,300
145	Chevrolet Pickup	2007	26,345.00	15	-	-	-	-	-	36,500	\$ 36,500
146	Chevrolet Pickup	2007	24,422.00	n/a	-	-	-	-	-	-	\$ -
147	GMC Pickup 2500	2007	27,254.00	n/a	-	-	-	-	-	-	\$ -
148	Small Aerial Bucket Truck	2017	139,900.00	8	-	-	-	-	-	166,500	\$ 166,500
149	GMC Pickup - Small Dump	2007	47,718.00	15	-	-	-	-	-	64,200	\$ 64,200
150	International Line Truck	2009	178,888.00	20	-	-	-	-	-	276,400	\$ 276,400
152	Woods Puller-Tensioner	2012	40,850.00	15	-	-	-	-	-	-	\$ -
154	Chevrolet Colorado Pickup	2012	<i>to be sold 2021</i>	10	-	-	-	-	-	-	\$ -
155	Chevrolet Silverado Pickup	2012	18,938.00	10	-	-	-	23,500	-	-	\$ 23,500
	<i>Compact Tractor</i>	<i>2022</i>	<i>-</i>		<i>30,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>\$ 30,000</i>
	<i>Service Truck (replaces service fan &</i>	<i>2023</i>	<i>-</i>		<i>-</i>	<i>58,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>\$ 58,000</i>
	<i>Fork Lift (Yard @ WWTP - Biomass)</i>	<i>2023</i>	<i>-</i>		<i>-</i>	<i>50,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>\$ 50,000</i>
	<i>Scissors Lift (WWTP Glass Access)</i>	<i>2023</i>	<i>-</i>		<i>-</i>	<i>50,000</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>\$ 50,000</i>
					<u>\$ 30,000</u>	<u>\$ 302,300</u>	<u>\$ 234,500</u>	<u>\$ 23,500</u>	<u>\$ 96,100</u>	<u>\$ 1,234,200</u>	<u>\$ 1,920,600</u>
					<u>\$ 1,820,536.00</u>						

NOTES:

Unit #9 is used for solids handling at the wastewater treatment plant. This vehicle will be replaced through an internal transfer, not by buying new.

Unit #146 and #147 are not primary vehicles and will not be replaced with new trucks.

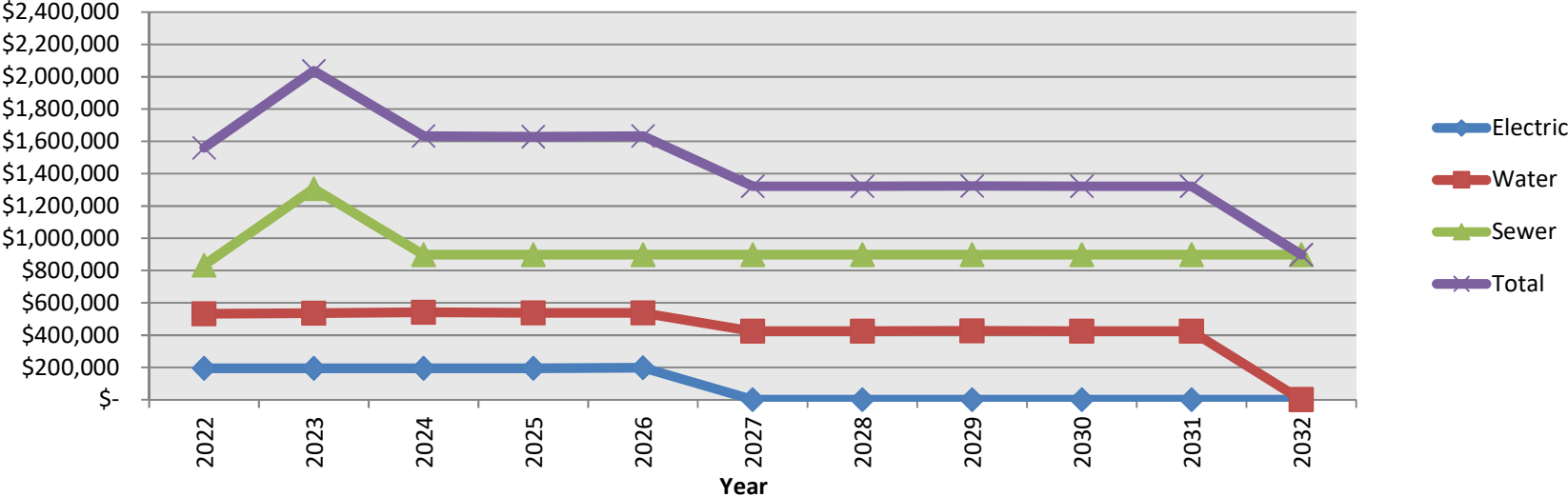
Waupun Utilities

Long-Term Debt - Repayment Schedules

Total Debt Service from 2022 through 2061

Date	Electric	Water	Sewer	Total
2022	194,600.00	532,355.02	833,698.22	1,560,653.24
2023	194,425.00	534,622.52	1,307,578.87	2,036,626.39
2024	194,100.00	541,196.27	898,206.93	1,633,503.20
2025	193,625.00	537,141.27	898,190.49	1,628,956.76
2026	197,925.00	537,600.02	898,112.18	1,633,637.20
2027	-	424,412.52	898,170.87	1,322,583.39
2028		424,687.52	898,065.99	1,322,753.51
2029		426,687.52	898,096.98	1,324,784.50
2030		423,281.27	898,062.73	1,321,344.00
2031		424,462.51	897,963.24	1,322,425.75
2032			897,897.93	897,897.93
2033			897,865.68	897,865.68
2034			897,964.80	897,964.80
2035			897,795.30	897,795.30
2036			897,757.18	897,757.18
2037			897,748.73	897,748.73
2038			897,669.41	897,669.41
2039			897,618.67	897,618.67
2040			897,595.36	897,595.36
2041			897,598.35	897,598.35
2042			897,527.10	897,527.10
2043			897,580.48	897,580.48
2044			897,457.92	897,457.92
2045			897,458.86	897,458.86
2046			897,382.17	897,382.17
2047			897,426.74	897,426.74
2048			897,291.99	897,291.99
2049			897,376.79	897,376.79
2050			897,180.60	897,180.60
2051			897,202.86	897,202.86
2052			897,241.31	897,241.31
2053			897,095.93	897,095.93
2054			897,066.17	897,066.17
2055			897,050.36	897,050.36
2056			897,047.35	897,047.35
2057			896,956.60	896,956.60
2058			896,877.54	896,877.54
2059			896,809.04	896,809.04
2060			896,849.42	896,849.42
2061	-	-	163,346.54	163,346.54
Total	\$ 974,675.00	\$ 4,806,446.44	\$ 35,513,883.66	\$ 41,295,005.10

Waupun Utilities - Annual Debt Service
2022 through 2032



Waupun Utilities

Cash and Investment Position

January 2016 through September 2021

Cash Position:

Month	Electric	Water	Sewer	Total
Jan-16	\$ 1,259,182	\$ 311,367	\$ 3,101,018	\$ 4,671,567
Feb-16	\$ 1,253,155	\$ 315,963	\$ 3,134,648	\$ 4,703,766
Mar-16	\$ 1,376,315	\$ 331,748	\$ 2,973,362	\$ 4,681,425
Apr-16	\$ 1,393,904	\$ 347,042	\$ 2,996,889	\$ 4,737,835
May-16	\$ 1,461,468	\$ 422,877	\$ 2,758,741	\$ 4,643,085
Jun-16	\$ 1,496,568	\$ 428,510	\$ 2,597,192	\$ 4,522,270
Jul-16	\$ 1,519,464	\$ 327,755	\$ 2,555,620	\$ 4,402,840
Aug-16	\$ 1,567,746	\$ 507,363	\$ 2,490,457	\$ 4,565,567
Sep-16	\$ 1,567,518	\$ 426,128	\$ 2,504,287	\$ 4,497,933
Oct-16	\$ 1,618,676	\$ 483,547	\$ 2,569,266	\$ 4,671,490
Nov-16	\$ 1,591,553	\$ 455,185	\$ 2,588,665	\$ 4,635,404
Dec-16	\$ 1,607,916	\$ 551,926	\$ 2,744,590	\$ 4,904,432
Jan-17	\$ 1,648,744	\$ 580,632	\$ 2,498,296	\$ 4,727,672
Feb-17	\$ 1,706,132	\$ 645,119	\$ 2,520,956	\$ 4,872,207
Mar-17	\$ 1,732,546	\$ 689,842	\$ 2,405,190	\$ 4,827,578
Apr-17	\$ 1,723,140	\$ 663,319	\$ 2,437,253	\$ 4,823,712
May-17	\$ 1,663,237	\$ 719,901	\$ 2,442,442	\$ 4,825,581
Jun-17	\$ 1,667,630	\$ 772,158	\$ 2,432,432	\$ 4,872,221
Jul-17	\$ 1,534,398	\$ 786,212	\$ 2,455,931	\$ 4,776,542
Aug-17	\$ 1,674,921	\$ 801,977	\$ 2,498,060	\$ 4,974,958
Sep-17	\$ 1,694,913	\$ 848,059	\$ 2,547,755	\$ 5,090,726
Oct-17	\$ 1,715,805	\$ 902,307	\$ 2,615,386	\$ 5,233,498
Nov-17	\$ 1,815,201	\$ 954,720	\$ 2,615,140	\$ 5,385,061
Dec-17	\$ 1,707,340	\$ 953,935	\$ 2,727,722	\$ 5,388,997
Jan-18	\$ 1,757,684	\$ 1,031,871	\$ 2,702,008	\$ 5,491,563
Feb-18	\$ 1,678,730	\$ 991,803	\$ 2,727,740	\$ 5,398,274
Mar-18	\$ 1,785,911	\$ 963,424	\$ 2,563,054	\$ 5,312,390
Apr-18	\$ 1,822,147	\$ 1,018,523	\$ 2,586,187	\$ 5,426,858
May-18	\$ 1,894,931	\$ 1,074,973	\$ 2,638,884	\$ 5,608,788
Jun-18	\$ 1,920,540	\$ 1,113,068	\$ 2,677,399	\$ 5,711,008
Jul-18	\$ 1,954,933	\$ 1,165,126	\$ 2,640,700	\$ 5,760,759
Aug-18	\$ 1,866,436	\$ 1,014,965	\$ 2,615,186	\$ 5,496,587
Sep-18	\$ 1,837,317	\$ 1,006,502	\$ 2,567,846	\$ 5,411,665
Oct-18	\$ 1,768,952	\$ 1,083,600	\$ 2,661,099	\$ 5,513,651
Nov-18	\$ 1,816,395	\$ 1,115,515	\$ 2,721,536	\$ 5,653,446
Dec-18	\$ 1,808,461	\$ 1,141,235	\$ 2,840,555	\$ 5,790,251
Jan-19	\$ 1,857,543	\$ 1,115,564	\$ 2,778,704	\$ 5,751,811
Feb-19	\$ 1,879,529	\$ 1,132,595	\$ 2,655,941	\$ 5,668,064
Mar-19	\$ 1,833,029	\$ 1,165,664	\$ 2,695,679	\$ 5,694,371
Apr-19	\$ 1,944,712	\$ 1,048,282	\$ 2,754,018	\$ 5,747,012
May-19	\$ 1,957,355	\$ 1,252,645	\$ 2,651,314	\$ 5,861,313
Jun-19	\$ 1,796,683	\$ 1,217,266	\$ 2,417,817	\$ 5,431,766
Jul-19	\$ 1,770,143	\$ 987,910	\$ 2,475,389	\$ 5,233,442
Aug-19	\$ 1,730,805	\$ 1,059,008	\$ 2,037,289	\$ 4,827,102
Sep-19	\$ 1,804,350	\$ 975,653	\$ 1,896,128	\$ 4,676,132
Oct-19	\$ 1,901,954	\$ 1,008,985	\$ 1,848,937	\$ 4,759,876
Nov-19	\$ 1,915,246	\$ 1,024,723	\$ 1,769,142	\$ 4,709,111
Dec-19	\$ 2,016,536	\$ 1,074,418	\$ 1,853,741	\$ 4,944,695
Jan-20	\$ 1,971,605	\$ 1,026,511	\$ 1,591,637	\$ 4,589,753
Feb-20	\$ 2,002,003	\$ 881,548	\$ 1,470,117	\$ 4,353,669
Mar-20	\$ 1,861,169	\$ 1,019,588	\$ 1,347,843	\$ 4,228,600
Apr-20	\$ 1,912,385	\$ 1,118,359	\$ 1,264,129	\$ 4,294,873
May-20	\$ 1,915,748	\$ 1,183,623	\$ 1,041,175	\$ 4,140,546
Jun-20	\$ 1,975,371	\$ 1,229,059	\$ 996,026	\$ 4,200,456
Jul-20	\$ 1,932,888	\$ 1,279,648	\$ 845,325	\$ 4,057,861
Aug-20	\$ 1,915,325	\$ 1,329,101	\$ 833,464	\$ 4,077,890
Sep-20	\$ 1,969,824	\$ 1,423,810	\$ 2,626,495	\$ 6,020,129
Oct-20	\$ 2,064,412	\$ 1,487,482	\$ 2,629,138	\$ 6,181,033
Nov-20	\$ 2,078,055	\$ 1,555,612	\$ 2,638,713	\$ 6,272,380
Dec-20	\$ 2,294,257	\$ 1,621,374	\$ 2,529,614	\$ 6,445,244

Waupun Utilities

Cash and Investment Position

January 2016 through September 2021

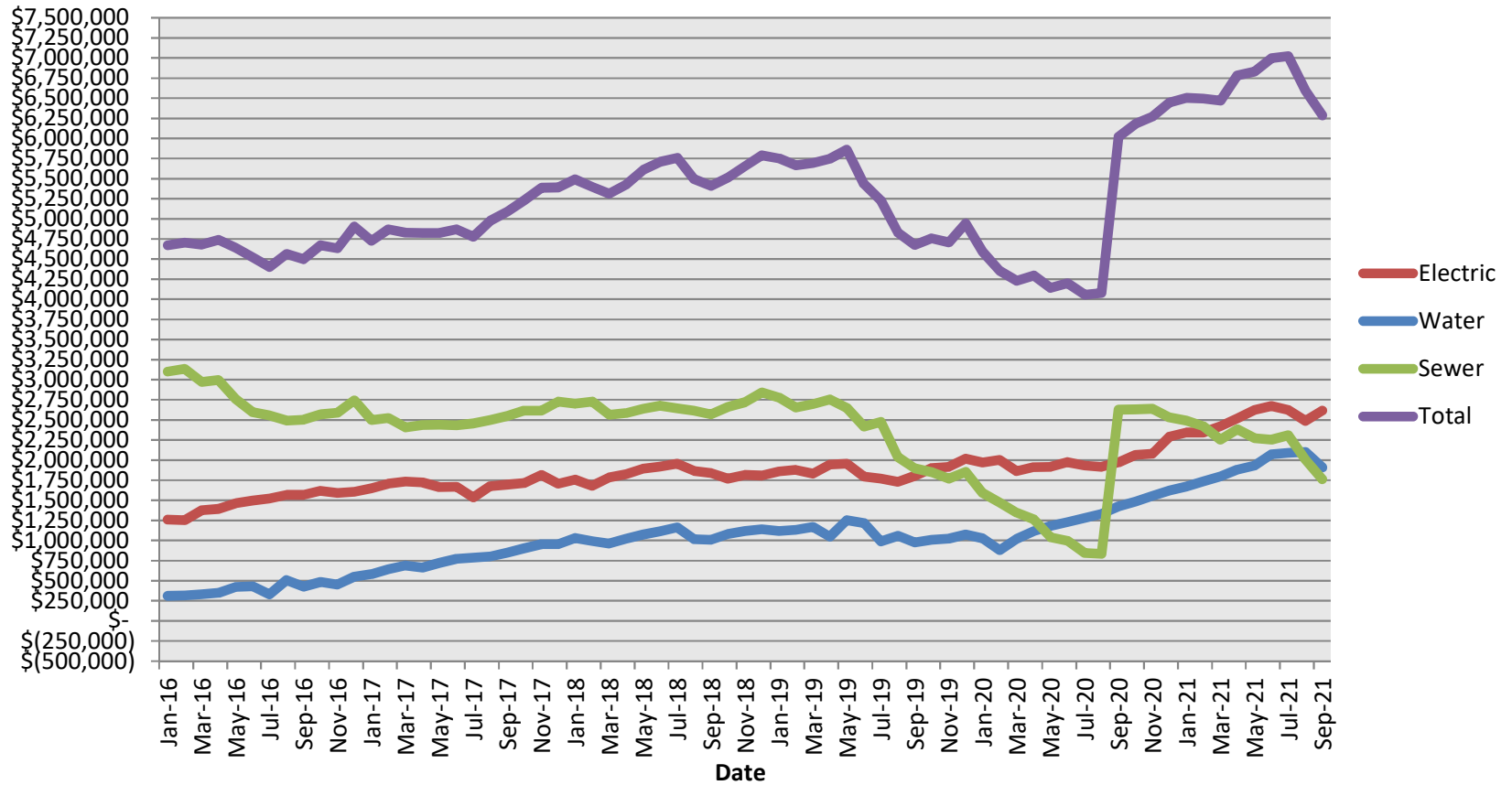
Cash Position:

Month	Electric	Water	Sewer	Total
Jan-21	\$ 2,342,428	\$ 1,670,412	\$ 2,492,723	\$ 6,505,563
Feb-21	\$ 2,342,026	\$ 1,734,296	\$ 2,420,244	\$ 6,496,566
Mar-21	\$ 2,420,399	\$ 1,795,365	\$ 2,253,670	\$ 6,469,434
Apr-21	\$ 2,517,446	\$ 1,882,703	\$ 2,383,263	\$ 6,783,412
May-21	\$ 2,623,173	\$ 1,933,397	\$ 2,272,886	\$ 6,829,456
Jun-21	\$ 2,672,176	\$ 2,073,647	\$ 2,253,851	\$ 6,999,674
Jul-21	\$ 2,624,842	\$ 2,091,358	\$ 2,307,910	\$ 7,024,110
Aug-21	\$ 2,487,796	\$ 2,101,352	\$ 2,004,810	\$ 6,593,957
Sep-21	\$ 2,615,232	\$ 1,910,592	\$ 1,760,853	\$ 6,286,678

Months of O&M +

Taxes (2022 Budget)	3.57	15.70	13.58	6.39
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Waupun Utilities - Cash Position



LOAN RESOLUTION
(Public Bodies)A RESOLUTION OF THE Common CouncilOF THE City of Waupun

AUTHORIZING AND PROVIDING FOR THE INCURRENCE OF INDEBTEDNESS FOR THE PURPOSE OF PROVIDING A PORTION OF THE COST OF ACQUIRING, CONSTRUCTING, ENLARGING, IMPROVING, AND/OR EXTENDING ITS

Improvements to the City of Waupun Wastewater Treatment Plant and Facilities

FACILITY TO SERVE AN AREA LAWFULLY WITHIN ITS JURISDICTION TO SERVE.

WHEREAS, it is necessary for the City of Waupun

(Public Body)

(herein after called Association) to raise a portion of the cost of such undertaking by issuance of its bonds in the principal amount of

Five Million and 00/100 (\$5,000,000)pursuant to the provisions of Section 66.0621 of the Wisconsin Statutes; and**WHEREAS**, the Association intends to obtain assistance from the United States Department of Agriculture, (herein called the Government) acting under the provisions of the Consolidated Farm and Rural Development Act (7 U.S.C. 1921 et seq.) in the planning, financing, and supervision of such undertaking and the purchasing of bonds lawfully issued, in the event that no other acceptable purchaser for such bonds is found by the Association:**NOW THEREFORE**, in consideration of the premises the Association hereby resolves:

1. To have prepared on its behalf and to adopt an ordinance or resolution for the issuance of its bonds containing such items and in such forms as are required by State statutes and as are agreeable and acceptable to the Government.
2. To refinance the unpaid balance, in whole or in part, of its bonds upon the request of the Government if at any time it shall appear to the Government that the Association is able to refinance its bonds by obtaining a loan for such purposes from responsible cooperative or private sources at reasonable rates and terms for loans for similar purposes and periods of time as required by section 333(c) of said Consolidated Farm and Rural Development Act (7 U.S.C. 1983(c)).
3. To provide for, execute, and comply with Form RD 400-4, "Assurance Agreement," and Form RD 400-1, "Equal Opportunity Agreement," including an "Equal Opportunity Clause," which clause is to be incorporated in, or attached as a rider to, each construction contract and subcontract involving in excess of \$10,000.
4. To indemnify the Government for any payments made or losses suffered by the Government on behalf of the Association. Such indemnification shall be payable from the same source of funds pledged to pay the bonds or any other legal ly permissible source.
5. That upon default in the payments of any principal and accrued interest on the bonds or in the performance of any covenant or agreement contained herein or in the instruments incident to making or insuring the loan, the Government at its option may (a) declare the entire principal amount then outstanding and accrued interest immediately due and payable, (b) for the account of the Association (payable from the source of funds pledged to pay the bonds or any other legally permissible source), incur and pay reasonable expenses for repair, maintenance, and operation of the facility and such other reasonable expenses as may be necessary to cure the cause of default, and/or (c) take possession of the facility, repair, maintain, and operate or rent it. Default under the provisions of this resolution or any instrument incident to the making or insuring of the loan may be construed by the Government to constitute default under any other instrument held by the Government and executed or assumed by the Association, and default under any such instrument may be construed by the Government to constitute default hereunder.
6. Not to sell, transfer, lease, or otherwise encumber the facility or any portion thereof, or interest therein, or permit others to do so, without the prior written consent of the Government.
7. Not to defease the bonds, or to borrow money, enter into any contractor agreement, or otherwise incur any liabilities for any purpose in connection with the facility (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.
8. To place the proceeds of the bonds on deposit in an account and in a manner approved by the Government. Funds may be deposited in institutions insured by the State or Federal Government or invested in readily marketable securities backed by the full faith and credit of the United States. Any income from these accounts will be considered as revenues of the system.
9. To comply with all applicable State and Federal laws and regulations and to continually operate and maintain the facility in good condition.
10. To provide for the receipt of adequate revenues to meet the requirements of debt service, operation and maintenance, and the establishment of adequate reserves. Revenue accumulated over and above that needed to pay operating and maintenance, debt service and reserves may only be retained or used to make prepayments on the loan. Revenue cannot be used to pay any expenses which are not directly incurred for the facility financed by USDA. No free service or use of the facility will be permitted.

According to the Paperwork Reduction Act of 1995, an agency may not conduct or sponsor, and a person is not required to respond to, a collection of information unless it displays a valid OMB control number. The valid OMB control number for this information collection is 0572-0121. The time required to complete this information collection is estimated to average 1 hour per response, including the time for reviewing instructions, searching existing data sources, gathering and maintaining the data needed, and completing and reviewing the collection of information.

11. To acquire and maintain such insurance and fidelity bond coverage as may be required by the Government.
12. To establish and maintain such books and records relating to the operation of the facility and its financial affairs and to provide for required audit thereof as required by the Government, to provide the Government a copy of each such audit without its request, and to forward to the Government such additional information and reports as it may from time to time require.
13. To provide the Government at all reasonable times access to all books and records relating to the facility and access to the property of the system so that the Government may ascertain that the Association is complying with the provisions hereof and of the instruments incident to the making or insuring of the loan.
14. That if the Government requires that a reserve account be established, disbursements from that account(s) may be used when necessary for payments due on the bond if sufficient funds are not otherwise available and prior approval of the Government is obtained. Also, with the prior written approval of the Government, funds may be withdrawn and used for such things as emergency maintenance, extensions to facilities and replacement of short lived assets.
15. To provide adequate service to all persons within the service area who can feasibly and legally be served and to obtain USDA's concurrence prior to refusing new or adequate services to such persons. Upon failure to provide services which are feasible and legal, such person shall have a direct right of action against the Association or public body.
16. To comply with the measures identified in the Government's environmental impact analysis for this facility for the purpose of avoiding or reducing the adverse environmental impacts of the facility's construction or operation.
17. To accept a grant in an amount not to exceed \$ _____

under the terms offered by the Government; that the Mayor of the City of Waupun

and Waupun City Clerk of the Association are hereby authorized and empowered to take all action necessary or appropriate in the execution of all written instruments as may be required in regard to or as evidence of such grant; and to operate the facility under the terms offered in said grant agreement(s).

The provisions hereof and the provisions of all instruments incident to the making or the insuring of the loan, unless otherwise specifically provided by the terms of such instrument, shall be binding upon the Association as long as the bonds are held or insured by the Government or assignee. The provisions of sections 6 through 17 hereof may be provided for in more specific detail in the bond resolution or ordinance; to the extent that the provisions contained in such bond resolution or ordinance should be found to be inconsistent with the provisions hereof, these provisions shall be construed as controlling between the Association and the Government or assignee.

The vote was: Yeas _____ Nays _____ Absent _____

IN WITNESS WHEREOF, the Common Council of the

City of Waupun has duly adopted this resolution and caused it

to be executed by the officers below in duplicate on this 2021, 9th day of June

City of Waupun

(SEAL)

By Julie J. Nickel

Attest:

Title Mayor, City of Waupun

Angela Hull
Title City Clerk, City of Waupun

CERTIFICATION TO BE EXECUTED AT LOAN CLOSING

I, the undersigned, as City Clerk of the City of Waupun
hereby certify that the Common Council of such Association is composed of
seven members, of whom, four constituting a quorum, were present at a meeting thereof duly called and
held on the November 9th day of 2021; and that the foregoing resolution was adopted at such meeting
by the vote shown above, I further certify that as of December 22, 2021,
the date of closing of the loan from the United States Department of Agriculture, said resolution remains in effect and has not been
rescinded or amended in any way.

Dated, this _____ day of _____

Angela Hull
Title City Clerk, City of Waupun

RESOLUTION NO. _____

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF
\$5,000,000 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 "2003 Resolution"), the City has heretofore issued its Sewerage System Revenue Bonds, Series 2003, dated May 14, 2003 (the "2003 Bonds") which 2003 Bonds are payable from the Revenues of the System (defined herein); and

WHEREAS, pursuant to a resolution adopted on August 18, 2020 (the "2020 Resolution" and collectively with the 2003 Resolution, the "Prior Resolutions"), the City has heretofore issued its Taxable Sewerage System Mortgage Revenue Bonds, dated September 9, 2020 (the "2020 Bonds" and collectively with the 2003 Bonds, the "Prior Bonds"), which 2020 Bonds are payable from the Revenues of the System on a parity with the 2003 Bonds; and

WHEREAS, the Prior Resolutions permit 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, 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 up to FIVE MILLION DOLLARS (\$5,000,000) and the fully-registered bonds of the City in said principal amount shall be issued in evidence thereof (the "Bonds"). Principal of the Bonds may be drawn by the Village up to the full amount of the Bonds or so much as the Village may require. The Bonds shall be designated "Taxable Sewerage System Mortgage Revenue Bonds", be dated their date of delivery, be initially numbered R-1, and shall bear interest at the rate of 1.25% 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 schedule attached to the Bonds. Interest on the Bonds shall be payable commencing on May 1, 2022 and semi-annually thereafter on May 1 and November 1 of each year. If the full amount of principal is not drawn on the Bonds, the final principal installment(s) shall be reduced so that the Village never pays more in principal than actually drawn.

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 form attached hereto as Exhibit A 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 and the 2020 Bonds in any Bond Year and (c) 125% of average annual debt service on the Bonds and the 2020 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 13, 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 was established by the 2020 Resolution and, which shall be used to secure the payment of principal of and interest on the 2020 Bonds, the Bonds and any Parity Bonds secured by the Reserve Account. The Reserve Account shall not be used to secure the 2003 Bonds. The Reserve Account is a required emergency fund for debt repayment on the Bonds and the 2020 Bonds. With prior written approval of the Government, Reserve Account funds may be withdrawn and used for emergency maintenance or extensions to the System.
- (f) 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 \$[] as further required by the Government plus any amount due under the 2020 Resolution 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 the 2020 Bonds and at no time will be used to secure the 2003 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 \$[] 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 on a parity with the mortgage lien granted to the owners of the 2020 Bonds. Such mortgage 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 2003 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 Resolutions are met.

Section 10. Sale of Bonds. The City shall sell and deliver the Bonds to the Government for the purchase price equal to the principal amount drawn on the Bonds. 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 November 9, 2021.

Julie J. Nickel
Mayor

Angela J. Hull
City Clerk

EXHIBIT A

(Form of Bond)

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

ORIGINAL DATE OF ISSUE:

INTEREST RATE:

December __, 2021

1.25%

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 (but only on amounts as shall have been drawn by the City hereunder) 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 May 1, 2022 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.

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 \$5,000,000, 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 November 9, 2021, and entitled: "A Resolution Authorizing the Issuance and Sale of \$5,000,000 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 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 and the City's Taxable Sewerage System Mortgage Revenue Bonds, dated September 9, 2020 (the "2020 Bonds"). 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 on a parity with the mortgage lien granted to the owners of the 2020 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 _____
Angela J. Hull
City Clerk

By _____
Julie J. Nickel
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>
<u>December __, 2021</u>	<u>United States of America</u>	<u></u>
<u></u>	<u></u>	<u></u>
<u></u>	<u></u>	<u></u>

PRINCIPAL REPAYMENT SCHEDULE

<u>Date</u>	<u>Principal Amount</u>
May 1, 2022	\$ 50,000
May 1, 2023	50,000
May 1, 2024	101,500
May 1, 2025	102,800
May 1, 2026	104,100
May 1, 2027	105,400
May 1, 2028	106,700
May 1, 2029	108,000
May 1, 2030	109,400
May 1, 2031	110,700
May 1, 2032	112,100
May 1, 2033	113,500
May 1, 2034	115,000
May 1, 2035	116,400
May 1, 2036	117,800
May 1, 2037	119,300
May 1, 2038	120,800
May 1, 2039	122,300
May 1, 2040	123,800
May 1, 2041	125,400
May 1, 2042	127,000
May 1, 2043	128,600
May 1, 2044	130,200
May 1, 2045	131,800
May 1, 2046	133,400
May 1, 2047	135,100
May 1, 2048	136,800
May 1, 2049	138,500
May 1, 2050	140,200
May 1, 2051	142,000
May 1, 2052	143,800
May 1, 2053	145,600
May 1, 2054	147,400
May 1, 2055	149,200
May 1, 2056	151,100
May 1, 2057	153,000
May 1, 2058	154,900
May 1, 2059	156,800
May 1, 2060	158,800
May 1, 2061	<u>160,800</u>
	<u>\$5,000,000</u>

**CERTIFICATE OF COMPLIANCE WITH
OPEN MEETING LAW PUBLIC NOTICE REQUIREMENTS**

I, _____, _____
(name) (title)
of _____
(official name of municipality)

hereby certify that:

1. **Meeting Date.** On the _____ day of _____, 20__ a
_____ meeting was held commencing
(County Board, Common Council, etc.)
at _____ o'clock _____.m. at _____.
(location)

2. **Posting.** On the _____ day of _____, 20__ at approximately
_____ o'clock _____.m., I posted or caused to be posted a notice setting forth the time, date,
place and subject matter (including specific reference to the borrowing) of said meeting in the
following public places (include any posting of the notice on the municipality's website and
attach an extra sheet if necessary):

AND/OR

Publication. The _____
(County, City, etc.)
caused a notice setting forth the time, date, place and subject matter (including specific reference
to the borrowing) of said meeting to be published on the _____ day of _____, 20__
by the following news medium or media (attach an extra sheet if necessary):

(If notice was published rather than posted, attach copy
of published notice).

3. **Notification of Media.** On the _____ day of _____, 20__ at approximately _____ o'clock __.m., I communicated or caused to be communicated, the time, date, place and subject matter (including specific reference to the borrowing) of said meeting to those news media who have filed a written request for such notice, and to the official newspaper of the _____, or, if none exists, to a news medium (County, City, etc.)

likely to give notice in the area.

4. **Open Meeting Law Compliance.** Said meeting was a _____ meeting of the (regular, special, adjourned annual, etc.) _____ which was called, noticed, held and (County Board, Common Council, etc.) conducted in open session in compliance with Subchapter V of Chapter 19 of the Wisconsin Statutes and any other applicable local rules and State statutes.

Attest: _____
Name:
Title:

Name:
Title:

(SEAL)

(Note: Questions regarding this form or open meeting law compliance generally should be directed to local counsel or Quarles & Brady LLP.)

Excerpts of Minutes of Meeting
of the
Common Council of the
City of Waupun

A meeting of the Common Council of the City of Waupun, Dodge and Fond du Lac Counties, Wisconsin, was duly called, noticed, held and conducted in the manner required by the Common Council and the pertinent Wisconsin Statutes on November 9, 2021. The Mayor called the meeting to order at _____ .m.

The following members were present:

The following members were absent:

(Here occurred other business.)

The following resolution was then moved by _____ and seconded by _____:

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE
OF \$5,000,000 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

(A true copy of the resolution as adopted is attached hereto and incorporated herein by reference.)

Upon the vote being taken, the following voted

Aye:

Nay:

Abstaining:

and the resolution was declared adopted.

(Here occurred other business.)

Upon motion made and seconded, the Common Council adjourned.

* * * * *

Certification of Minutes Excerpt

I, Angela J. Hull, am the duly qualified and acting City Clerk/Treasurer of the City of Waupun, Wisconsin. I hereby certify that the foregoing is a true and correct excerpt of the official minutes of the Common Council meeting of November 9, 2021.

I further certify that the attached is a true and correct copy of the resolution adopted by the Common Council at such meeting.

IN WITNESS WHEREOF, I have executed this Certificate in my official capacity on November 9, 2021.

(SEAL)

Angela J. Hull
City Clerk/Treasurer