A G E N D A
CITY OF WAUPUN UTILITY COMMISSION MEETING
817 S. Madison Street
Monday, November 10, 2025 at 4:00 PM

CALL TO ORDER

ROLL CALL OF COMMISSIONERS

APPROVAL OF PREVIOUS MEETING MINUTES

1. October 13, 2025

APPROVAL OF PAYMENT - PREVIOUS MONTHS BILLS

2. October 2025 Accounts Payable

FINANCIAL REPORT / APPROVAL OF MONTHLY FINANCIAL RESULTS

3. Finance Director Report

GM REPORT / OPERATIONS REPORT

4. General Manager Report
5. Electric Operations Report
6. Treatment Facilities and Operations Wastewater Report
7. Energy Services Manager Report

APPEARANCE BY VISITORS

AGENDA

8. Review / Approve 2026 Budget – Electric, Water & Sewer Utilities

ADJOURNMENT

Upon reasonable notice, efforts will be made to accommodate disabled individuals through appropriate aids and services. For additional information, contact the City Clerk at 920-324-7915.

Minutes of a Regular Meeting of the
Waupun Utilities Commission
Monday, October 13, 2025

Meeting called to order by President Heeringa at 4:00 p.m.

Present: Commissioners Daane, Heeringa, Homan, Kunz, Mielke, Siebers, and Thurmer

Motion made by Thurmer, seconded by Homan, and unanimously carried, to approve minutes from September 8, 2025 meeting.

Motion by Siebers, seconded by Thurmer, and unanimously carried, bills for month of September 2025 approved as presented.

On motion by Kunz, seconded by Daane, and unanimously carried, year-to-date financial reports through July 2025 approved as presented by Finance Director Stanek. Electric operating income was $457,300. Water operating income was $417,500. Sewer operating income (loss) was ($187,700).

General Manager Brooks provided an update on recent community outreach events, the celebration of Public Power Week, conference attendance, and electric operations. GM Brooks was also recently re-elected to serve another three-year term on WPPI's Executive Committee.

Treatment Facilities and Operations Superintendent Schramm provided updates on current projects at the water and wastewater treatment facilities, including membrane replacements, equipment startups, and infrastructure improvements. He also highlighted recent leak detection efforts and service line work within the distribution and collection systems.

Assistant Treatment Facilities Superintendent Darren Sytsma present as a visitor.

Finance Director Stanek presented the 2026 Budget Draft Summaries for the electric, water, and sewer utilities. The overall 2026 budget is forecasted to increase $1,748,500 or 9.7% over the 2025 budget largely due to a new customer in the industrial park, debt financing and utility construction of a new electric substation and water/sewer alleyway reconstruction projects. The Budget summary also includes an overview of the sources and uses of funds for each utility and changes from the prior year's budget including; average cost of living wage adjustments and expected step increases based on the Commission approved compensation study, health insurance increases, and operation and maintenance expense increases based on inflationary trends. New wastewater treatment expenses are included related to the operation of ABNR processes. Forecasted revenues are based upon recent historical consumption data, additional large customer services in the industrial park, and new multi-family development. Capital equipment and vehicle replacements for assets past their useful life are also included in this budget. Debt financing and construction for a new Business Park substation and upgrades to convert remaining 4 kV electric distribution systems to 12 kV are planned.

General Manager Brooks presented a review of the Resolution for Inclusion Under the Income Continuation Insurance Plan, which was previously approved by the City of Waupun Common Council on September 30, 2025. Motion by Thurmer, seconded by Homan, to support the City's action and mirror the change. Motion carried unanimously.

Motion by Thurmer, seconded by Mielke, and unanimously carried, to adjourn in closed session under Section 19.85 (1)(c) of the WI Statutes to discuss personnel updates.

Motion by Thurmer, seconded by Siebers, and unanimously carried, to reconvene in open session under Section 19.85 (2) of WI Statutes. No further action in open session.

On motion by Homan, seconded by Kunz, and unanimously carried, meeting adjourned at 5:44 p.m.

The next regular commission meeting will be held on November 10, 2025 at 4:00 p.m.

Jen Benson
Office & Customer Service Supervisor

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
AGNESIAN HEALTHCARE FOUNDATION INC							
755	CHRISTMAS.2025	SPONSORSHIP CARING FOR YOU AT CHRISTMAS	10/30/2025	500.00	500.00	50805	10/30/2025
	Total AGNESIAN HEALTHCARE FOUNDATION INC:			500.00	500.00		
AIR PRODUCTS AND CHEMICALS INC							
840	433164470	CARBON DIOXIDE - ABNR	10/30/2025	2,926.47	2,926.47	719	10/30/2025
	Total AIR PRODUCTS AND CHEMICALS INC:			2,926.47	2,926.47		
AIRGAS USA INC							
855	5518692245	ACETYLENE/OXYGEN/NITROGEN-S	09/10/2025	50.56-			
	5518692245	ACETYLENE/OXYGEN/NITROGEN-W	09/10/2025	50.56-			
	5518692245	ACETYLENE/OXYGEN/NITROGEN-E	09/10/2025	50.56-			
	5518692245	ACETYLENE/OXYGEN/NITROGEN-E	09/10/2025	50.56	.00	91020255	Multiple
	5518692245	ACETYLENE/OXYGEN/NITROGEN-S	09/10/2025	50.56	.00	91020255	Multiple
	5518692245	ACETYLENE/OXYGEN/NITROGEN-W	09/10/2025	50.56	.00	91020255	Multiple
	5518692245(2)	ACETYLENE/OXYGEN/NITROGEN-E	10/09/2025	50.56	50.56	50784	10/09/2025
	5518692245(2)	ACETYLENE/OXYGEN/NITROGEN-W	10/09/2025	50.56	50.56	50784	10/09/2025
	5518692245(2)	ACETYLENE/OXYGEN/NITROGEN-S	10/09/2025	50.56	50.56	50784	10/09/2025
	5519375024	ACETYLENE/OXYGEN/NITROGEN-E	10/09/2025	49.55	49.55	50784	10/09/2025
	5519375024	ACETYLENE/OXYGEN/NITROGEN-W	10/09/2025	49.55	49.55	50784	10/09/2025
	5519375024	ACETYLENE/OXYGEN/NITROGEN-S	10/09/2025	49.55	49.55	50784	10/09/2025
	Total AIRGAS USA INC:			300.33	300.33		
ALLIANT ENERGY							
900	183035.09302025	GAS UTILITY - WATER PLANT	10/09/2025	392.04	392.04	10092025	10/09/2025
	3261389217.09302	WWTF- PROCESS BLD, GREEN HOUSE AND PUMP BLD	10/09/2025	358.01	358.01	10092025	10/09/2025
	4370000.09302025	GAS UTIL BILL @ N2721 FDL ST - ADMIN/DIGESTER BLD	10/09/2025	185.95	185.95	10092025	10/09/2025
	590516.09302025	SPLIT DISTRIBUTION- MAIN BLD - 5% E	10/09/2025	3.39	3.39	10092025	10/09/2025
	590516.09302025	SPLIT DISTRIBUTION- MAIN BLD - 4% W	10/09/2025	2.71	2.71	10092025	10/09/2025
	590516.09302025	SPLIT DISTRIBUTION- MAIN BLD - 4% S	10/09/2025	2.70	2.70	10092025	10/09/2025
	590516.09302025	SPLIT DISTRIBUTION- MAIN BLD - 27% W	10/09/2025	18.30	18.30	10092025	10/09/2025
	590516.09302025	SPLIT DISTRIBUTION- MAIN BLD - 27% S	10/09/2025	18.30	18.30	10092025	10/09/2025
	590516.09302025	SPLIT DISTRIBUTION- MAIN BLD - 27% E	10/09/2025	18.30	18.30	10092025	10/09/2025
	590516.09302025	SPLIT DISTRIBUTION- MAIN BLD - 2% W	10/09/2025	1.36	1.36	10092025	10/09/2025
	590516.09302025	SPLIT DISTRIBUTION- MAIN BLD - 27% S	10/09/2025	1.34	1.34	10092025	10/09/2025
	590516.09302025	SPLIT DISTRIBUTION- MAIN BLD - 27% E	10/09/2025	1.36	1.36	10092025	10/09/2025
	801050.09302025	GAS UTILITY FOR WELLHOUSE #5	10/09/2025	15.17	15.17	10092025	10/09/2025
	931084-09302025	GAS UTIL @ N2721 FDL ST - FILTER & DEWATERING BLD	10/09/2025	49.31	49.31	10092025	10/09/2025
	Total ALLIANT ENERGY:			1,068.24	1,068.24		
AMAZON CAPITAL SERVICES							
1015	13YJ-FYV7-71JT	WAUPUN COMMUNITY SERVICES OPEN HOUSE - PRIZE	10/30/2025	39.38	39.38	720	10/30/2025
	14WK-934R-CYXX	LAPTOP CHARGER - SYTSMA	10/30/2025	18.99	18.99	720	10/30/2025
	173LC6K3-6441	MOUSE PADS - WWTP	10/30/2025	7.98	7.98	720	10/30/2025
	1GH6-W7CN-1JWF	HEAT TAPE FOR WATER PIPES AT WWTP	10/30/2025	57.70	57.70	720	10/30/2025
	1J6M-W6CD-J94Q	PLANNER - BILLING	10/30/2025	5.62	5.62	720	10/30/2025
	1J6M-W6CD-J94Q	PLANNER - BILLING	10/30/2025	4.46	4.46	720	10/30/2025
	1J6M-W6CD-J94Q	PLANNER - BILLING	10/30/2025	4.32	4.32	720	10/30/2025
	1J6M-W6CD-J94Q	PLANNER - ACCOUNTING	10/30/2025	5.85	5.85	720	10/30/2025
	1J6M-W6CD-J94Q	PLANNER - ACCOUNTING	10/30/2025	4.65	4.65	720	10/30/2025
	1J6M-W6CD-J94Q	PLANNER - ACCOUNTING	10/30/2025	4.49	4.49	720	10/30/2025
	1NGK-6HFF-QHGV	PLANNER - CSR	10/30/2025	6.67	6.67	720	10/30/2025
	1NGK-6HFF-QHGV	PLANNER - CSR	10/30/2025	5.30	5.30	720	10/30/2025

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	1NGK-6HFF-QHGV	PLANNER - CSR	10/30/2025	5.12	5.12	720	10/30/2025
	1NGK-6HFF-QHGV	DEODORIZER SCREENS	10/30/2025	18.42	18.42	720	10/30/2025
	1NGK-6HFF-QHGV	DEODORIZER SCREENS	10/30/2025	13.81	13.81	720	10/30/2025
	1NGK-6HFF-QHGV	DEODORIZER SCREENS	10/30/2025	13.81	13.81	720	10/30/2025
Total AMAZON CAPITAL SERVICES:				216.57	216.57		
AMERICAN PUBLIC POWER ASSOC.							
1100	216172	ERELIABILITY TRACKER - RENEWAL	10/30/2025	325.00	325.00	721	10/30/2025
Total AMERICAN PUBLIC POWER ASSOC.:				325.00	325.00		
ANDRITZ SEPARATION INC.							
1315	8480135472	ABNR DRYER START-UP FIELD VISIT	10/30/2025	9,712.00	9,712.00	722	10/30/2025
Total ANDRITZ SEPARATION INC.:				9,712.00	9,712.00		
ANIXTER INC							
1320	6339792-00	600:5 CURRENT TRANSFORMER	10/09/2025	1,170.00	1,170.00	700	10/09/2025
Total ANIXTER INC:				1,170.00	1,170.00		
APPLIED TECHNOLOGIES							
1340	37861	WQT PLAN	10/30/2025	475.07	475.07	50806	10/30/2025
Total APPLIED TECHNOLOGIES:				475.07	475.07		
BADGER LABORATORIES INC							
2130	25-018473	PFAS BI-MONTHLY TESTING	10/30/2025	475.00	475.00	723	10/30/2025
Total BADGER LABORATORIES INC:				475.00	475.00		
BAKER TILLY US LLP							
2333	BT3338797	2024 SINGLE AUDIT #3	10/09/2025	7,318.50	7,318.50	701	10/09/2025
Total BAKER TILLY US LLP:				7,318.50	7,318.50		
BENTZ AUTOMOTIVE INC							
2800	34998	FUEL TRANSFER UNIT 149	10/09/2025	1,173.08	1,173.08	702	10/09/2025
	35030	UNIT 156 OIL CHANGE	10/30/2025	133.76	133.76	724	10/30/2025
Total BENTZ AUTOMOTIVE INC:				1,306.84	1,306.84		
BISHOP, ROHN							
2940	10.30.25	WMC BUSINESS DAY PER DIEM & MILEAGE	10/30/2025	61.50	61.50	50807	10/30/2025
	10.30.25	WMC BUSINESS DAY PER DIEM & MILEAGE	10/30/2025	48.89	48.89	50807	10/30/2025
	10.30.25	WMC BUSINESS DAY PER DIEM & MILEAGE	10/30/2025	47.31	47.31	50807	10/30/2025
Total BISHOP, ROHN:				157.70	157.70		
BLACKSTONE TECHNOLOGIES LLC							
3105	252792	BST-360 HIGH PERFORMANCE PATCH MIX	10/30/2025	436.48	436.48	50808	10/30/2025
	252792	BST-360 HIGH PERFORMANCE PATCH MIX	10/30/2025	436.48	436.48	50808	10/30/2025
	252792	BST-360 HIGH PERFORMANCE PATCH MIX	10/30/2025	436.48	436.48	50808	10/30/2025
Total BLACKSTONE TECHNOLOGIES LLC:				1,309.44	1,309.44		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
BYTEC RESOURCE MANAGEMENT							
3900	22516	ALGAE PUMPING ON 9/26/25	10/09/2025	195.00	195.00	50785	10/09/2025
	Total BYTEC RESOURCE MANAGEMENT:			195.00	195.00		
CAREW CONCRETE & SUPPLY CO							
5600	1328742	AG- 3/4" CRUSHER	10/09/2025	114.53	114.53	703	10/09/2025
	1328995	AG- 3/4" CRUSHER JEFFERSON ST.	10/09/2025	176.44	176.44	703	10/09/2025
	1328995	AG- 3/4" CRUSHER JEFFERSON ST.	10/09/2025	176.43	176.43	703	10/09/2025
	1329413	AG- 3/4" CRUSHER - MORSE ST	10/09/2025	58.10	58.10	703	10/09/2025
	1329413	AG- 3/4" CRUSHER - MORSE ST	10/09/2025	58.10	58.10	703	10/09/2025
	Total CAREW CONCRETE & SUPPLY CO:			583.60	583.60		
CEDAR CREEK CIVIL LLC							
5705	2024027E	CIVIL ENGINEER SITE/STORM REVIEW @ 817 S MADISO	10/30/2025	1,400.00	1,400.00	50809	10/30/2025
	Total CEDAR CREEK CIVIL LLC:			1,400.00	1,400.00		
CINTAS FIRE 636525							
5880	2500028175	ANNL MAINT - FIRE EXTINGUISHERS @ WWTP	10/09/2025	802.70	802.70	50786	10/09/2025
	Total CINTAS FIRE 636525:			802.70	802.70		
COLUMN SOFTWARE PBC							
6115	A1CF33FA-0014	MNTHLY MEETING MINS-E	10/30/2025	47.33	47.33	726	10/30/2025
	A1CF33FA-0014	MNTHLY MEETING MINS-W	10/30/2025	37.62	37.62	726	10/30/2025
	A1CF33FA-0014	MNTHLY MEETING MINS-S	10/30/2025	36.41	36.41	726	10/30/2025
	Total COLUMN SOFTWARE PBC:			121.36	121.36		
CRESCENT ELECTRIC SUPPLY CO							
6500	S513584511.001	2.5" PETROFLEX CONDUIT (3,000)	10/30/2025	3,360.00	3,360.00	50810	10/30/2025
	Total CRESCENT ELECTRIC SUPPLY CO:			3,360.00	3,360.00		
CT LABORATORIES							
6610	197843	WATER LAB TESTING - SDWA	10/09/2025	423.00	423.00	704	10/09/2025
	Total CT LABORATORIES:			423.00	423.00		
DAANE, NATE							
7000	3rd QTR 2025	COMMISSION MEETINGS-E	09/10/2025	38.00-			
	3rd QTR 2025	COMMISSION MEETINGS-W	09/10/2025	31.00-			
	3rd QTR 2025	COMMISSION MEETINGS-S	09/10/2025	31.00-			
	3rd QTR 2025	COMMISSION MEETINGS-E	09/10/2025	38.00	.00	91020256	Multiple
	3rd QTR 2025	COMMISSION MEETINGS-W	09/10/2025	31.00	.00	91020256	Multiple
	3rd QTR 2025	COMMISSION MEETINGS-S	09/10/2025	31.00	.00	91020256	Multiple
	3rd QTR 2025 (2)	COMMISSION MEETINGS-E	10/09/2025	38.00	38.00	50787	10/09/2025
	3rd QTR 2025 (2)	COMMISSION MEETINGS-W	10/09/2025	31.00	31.00	50787	10/09/2025
	3rd QTR 2025 (2)	COMMISSION MEETINGS-S	10/09/2025	31.00	31.00	50787	10/09/2025
	Total DAANE, NATE:			100.00	100.00		
DEPT OF ADMINISTRATION							
7070	505-0000105093	PUBLIC BENEFITS FEES - QTR 1 FY26	10/30/2025	8,490.12	8,490.12	50811	10/30/2025

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
		Total DEPT OF ADMINISTRATION:		8,490.12	8,490.12		
DIGGERS HOTLINE INC.							
7300	250 8 31801	MONTHLY LOCATE TICKET CHRGS	09/10/2025	142.20	.00	91020257	Multiple
	250 8 31801	MONTHLY LOCATE TICKET CHRGS	09/10/2025	142.20-			
	250 8 31801 (2)	MONTHLY LOCATE TICKET CHRGS	10/09/2025	142.20	142.20	50788	10/09/2025
	250 9 31801	MONTHLY LOCATE TICKET CHRGS	10/09/2025	172.80	172.80	50788	10/09/2025
		Total DIGGERS HOTLINE INC.:		315.00	315.00		
DNR							
7475	36030-2025 Renew	RENEW WASTEWATER OPERATOR CERT - BEN SMITH	10/09/2025	45.00	45.00	50789	10/09/2025
		Total DNR:		45.00	45.00		
DORNER COMPANY							
7700	517638	ABNR - ACTUATOR SPRING RETURN	10/30/2025	1,250.29	1,250.29	727	10/30/2025
		Total DORNER COMPANY:		1,250.29	1,250.29		
MARTENS ACE HARDWARE							
9200	246515	UNIT 156 - VELCRO TO ATTACH REMOTES TO TRUCK	09/10/2025	2.99	.00	91020262	Multiple
	246515	UNIT 157 - VELCRO TO ATTACH REMOTES TO TRUCK	09/10/2025	3.00	.00	91020262	Multiple
	246515	UNIT 156 - VELCRO TO ATTACH REMOTES TO TRUCK	09/10/2025	2.99-			
	246515	UNIT 157 - VELCRO TO ATTACH REMOTES TO TRUCK	09/10/2025	3.00-			
	246515 (2)	UNIT 156 - VELCRO TO ATTACH REMOTES TO TRUCK	10/09/2025	2.99	2.99	50796	10/09/2025
	246515 (2)	UNIT 157 - VELCRO TO ATTACH REMOTES TO TRUCK	10/09/2025	3.00	3.00	50796	10/09/2025
	246536	NEW CHAIN #6	09/10/2025	56.95	.00	91020262	Multiple
	246536	NEW CHAIN #6	09/10/2025	56.94	.00	91020262	Multiple
	246536	NEW CHAIN #6	09/10/2025	56.95-			
	246536	NEW CHAIN #6	09/10/2025	56.94-			
	246536 (2)	NEW CHAIN #6	10/09/2025	56.95	56.95	50796	10/09/2025
	246536 (2)	NEW CHAIN #6	10/09/2025	56.94	56.94	50796	10/09/2025
	246554	TAPE MEASURE	09/10/2025	19.99	.00	91020262	Multiple
	246554	TAPE MEASURE	09/10/2025	19.99-			
	246554 (2)	TAPE MEASURE	10/09/2025	19.99	19.99	50796	10/09/2025
	246575	PIPE/PRIMER/COUPLE - ASSEMBLE SEWER PIPE	09/10/2025	75.97	.00	91020262	Multiple
	246575	PIPE/PRIMER/COUPLE - ASSEMBLE SEWER PIPE	09/10/2025	75.97-			
	246575 (2)	PIPE/PRIMER/COUPLE - ASSEMBLE SEWER PIPE	10/09/2025	75.97	75.97	50796	10/09/2025
	246951	ADAPTORS - WWTP AIR FITTINGS #11	10/09/2025	61.92	61.92	50796	10/09/2025
	247083	WASHER - ELECTRIC	10/09/2025	14.49	14.49	50796	10/09/2025
	247139	COMMUNITY OPEN HOUSE - LED'S	10/09/2025	59.96	59.96	50796	10/09/2025
	247196	DRAIN UNCLOGGER	10/09/2025	12.00	12.00	50796	10/09/2025
	247196	DRAIN UNCLOGGER	10/09/2025	9.00	9.00	50796	10/09/2025
	247196	DRAIN UNCLOGGER	10/09/2025	8.99	8.99	50796	10/09/2025
	247240	RING WAX - MAIN BLD	10/09/2025	4.23	4.23	50796	10/09/2025
	247240	RING WAX - MAIN BLD	10/09/2025	3.18	3.18	50796	10/09/2025
	247240	RING WAX - MAIN BLD	10/09/2025	3.17	3.17	50796	10/09/2025
	247257	BATHROOM CAULK - MAIN BLD	10/30/2025	4.80	4.80	50814	10/30/2025
	247257	BATHROOM CAULK - MAIN BLD	10/30/2025	3.60	3.60	50814	10/30/2025
	247257	BATHROOM CAULK - MAIN BLD	10/30/2025	3.59	3.59	50814	10/30/2025
	247316	LANDSCAPE FABRIC	10/30/2025	13.99	13.99	50814	10/30/2025
	247325	SCREWS FOR FRAMING	10/30/2025	12.99	12.99	50814	10/30/2025
	247325	METER SOCKET HARDWARE	10/30/2025	32.99	32.99	50814	10/30/2025
	247382	GAS FOR HEATING CURB BOXES	10/30/2025	31.98	31.98	50814	10/30/2025
	247382	LOWER CLEANOUTS - MAIN BLD	10/30/2025	10.39	10.39	50814	10/30/2025

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	247382	LOWER CLEANOUTS - MAIN BLD	10/30/2025	7.79	7.79	50814	10/30/2025
	247382	LOWER CLEANOUTS - MAIN BLD	10/30/2025	7.78	7.78	50814	10/30/2025
	247384	PCV FOR LOWER CLEAN-OUTS AT MAIN BLD	10/30/2025	10.79	10.79	50814	10/30/2025
	247384	PCV FOR LOWER CLEAN-OUTS AT MAIN BLD	10/30/2025	8.09	8.09	50814	10/30/2025
	247384	PCV FOR LOWER CLEAN-OUTS AT MAIN BLD	10/30/2025	8.09	8.09	50814	10/30/2025
	247385	PVC FOR LOWER CLEAN-OUTS AT MAIN BLD	10/30/2025	29.58	29.58	50814	10/30/2025
	247385	PVC FOR LOWER CLEAN-OUTS AT MAIN BLD	10/30/2025	22.18	22.18	50814	10/30/2025
	247385	PVC FOR LOWER CLEAN-OUTS AT MAIN BLD	10/30/2025	22.18	22.18	50814	10/30/2025
	247468	#157 FASTNERS FOR BIN	10/30/2025	23.99	23.99	50814	10/30/2025
	247478	#157 LINING	10/30/2025	21.54	21.54	50814	10/30/2025
	247487	HEAT TAPE FOR BOILER	10/30/2025	45.91	45.91	50814	10/30/2025
	247487	WWTP SALT FOR ABNR BOILER	10/30/2025	47.94	47.94	50814	10/30/2025
Total MARTENS ACE HARDWARE:				762.97	762.97		
FERGUSON WATERWORKS #1476							
9480	0459715	3/4" X 100FT K SOFT COPPER TUBE	10/09/2025	1,045.00	1,045.00	705	10/09/2025
Total FERGUSON WATERWORKS #1476:				1,045.00	1,045.00		
FLOTTWEG SEPARATION TECHNOLOGY							
9860	78984	ABNR CENTRIFUGE - SPARE	10/30/2025	37,132.71	37,132.71	728	10/30/2025
	79873	ABNR CENTRIFUGE - SPARE #2	10/30/2025	38,020.99	38,020.99	728	10/30/2025
Total FLOTTWEG SEPARATION TECHNOLOGY:				75,153.70	75,153.70		
FORSTER ELECTRICAL ENGINEERING							
9885	26840	FAULT CURRENT CALC FOR WWTF GENERATOR	10/09/2025	300.00	300.00	706	10/09/2025
Total FORSTER ELECTRICAL ENGINEERING:				300.00	300.00		
FOX COMPUTER & NETWORKING INC							
9920	339968	UPS SHIPPING - CENTRIFUGE FEED SAMPLES	10/30/2025	388.37	388.37	729	10/30/2025
Total FOX COMPUTER & NETWORKING INC:				388.37	388.37		
FUDE, DANIEL & BAILEY							
10100	REFUND 10.25	REFUND OVER PYMT 613 PARK ST	10/30/2025	175.35	175.35	730	10/30/2025
Total FUDE, DANIEL & BAILEY:				175.35	175.35		
GFL ENVIRONMENTAL							
11300	U90000281081	DUMPSTER - OFFICE BLDG-E 40%	10/30/2025	288.82	288.82	731	10/30/2025
	U90000281081	DUMPSTER - OFFICE BLDG-S 30%	10/30/2025	216.61	216.61	731	10/30/2025
	U90000281081	DUMPSTER - OFFICE BLDG-W 30%	10/30/2025	216.61	216.61	731	10/30/2025
	U90000281350	DUMPSTER - WWTP	10/30/2025	3,495.05	3,495.05	731	10/30/2025
Total GFL ENVIRONMENTAL:				4,217.09	4,217.09		
GORDON FLESCH COMPANY INC							
11325	IN15346052	MTHLY CLICK COUNTS -E	10/30/2025	24.41	24.41	732	10/30/2025
	IN15346052	MTHLY CLICK COUNTS -W	10/30/2025	19.40	19.40	732	10/30/2025
	IN15346052	MTHLY CLICK COUNTS -S	10/30/2025	18.78	18.78	732	10/30/2025
Total GORDON FLESCH COMPANY INC:				62.59	62.59		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
GRAINGER							
11400	9659057039	WWTP - SHOP VAC, CORD GRIP	10/09/2025	247.01	247.01	707	10/09/2025
	Total GRAINGER:			247.01	247.01		
GUELIG WASTE REMOVAL							
11690	76594	RENTAL OF 20YD DUMPSTER - ELEC DEPT	10/09/2025	1,285.00	1,285.00	50790	10/09/2025
	77020	RENTAL OF 20YD DUMPSTER - ELEC DEPT	10/30/2025	540.00	540.00	50812	10/30/2025
	Total GUELIG WASTE REMOVAL:			1,825.00	1,825.00		
HEERINGA, JOE							
12330	3rd QTR 2025	COMMISSIONERS QTRLY SALARY-E	09/10/2025	52.24-			
	3rd QTR 2025	COMMISSIONERS QTRLY SALARY-W	09/10/2025	42.63-			
	3rd QTR 2025	COMMISSIONERS QTRLY SALARY-S	09/10/2025	42.63-			
	3rd QTR 2025	COMMISSIONERS QTRLY SALARY-E	09/10/2025	52.24	.00	91020258	Multiple
	3rd QTR 2025	COMMISSIONERS QTRLY SALARY-W	09/10/2025	42.63	.00	91020258	Multiple
	3rd QTR 2025	COMMISSIONERS QTRLY SALARY-S	09/10/2025	42.63	.00	91020258	Multiple
	3rd WTR 2025 (2)	COMMISSIONERS QTRLY SALARY-E	10/09/2025	52.24	52.24	50791	10/09/2025
	3rd WTR 2025 (2)	COMMISSIONERS QTRLY SALARY-W	10/09/2025	42.63	42.63	50791	10/09/2025
	3rd WTR 2025 (2)	COMMISSIONERS QTRLY SALARY-S	10/09/2025	42.63	42.63	50791	10/09/2025
	Total HEERINGA, JOE:			137.50	137.50		
HOMAN, JEFF							
12830	3rd QTR 2025	QTRLY COMMISSION SALARY-E	09/10/2025	38.00	.00	91020259	Multiple
	3rd QTR 2025	QTRLY COMMISSION SALARY-W	09/10/2025	31.00	.00	91020259	Multiple
	3rd QTR 2025	QTRLY COMMISSION SALARY-S	09/10/2025	31.00	.00	91020259	Multiple
	3rd QTR 2025	QTRLY COMMISSION SALARY-E	09/10/2025	38.00-			
	3rd QTR 2025	QTRLY COMMISSION SALARY-W	09/10/2025	31.00-			
	3rd QTR 2025	QTRLY COMMISSION SALARY-S	09/10/2025	31.00-			
	3rd QTR 2025 (2)	QTRLY COMMISSION SALARY-E	10/09/2025	38.00	38.00	50792	10/09/2025
	3rd QTR 2025 (2)	QTRLY COMMISSION SALARY-W	10/09/2025	31.00	31.00	50792	10/09/2025
	3rd QTR 2025 (2)	QTRLY COMMISSION SALARY-S	10/09/2025	31.00	31.00	50792	10/09/2025
	Total HOMAN, JEFF:			100.00	100.00		
HYDROCORP INC.							
13985	CI-08685	CROSS CNNCTN CONTROL PROG & INSP/REP SERV	10/09/2025	1,304.00	1,304.00	708	10/09/2025
	CI-08688	CROSS CNNCTN CONTROL PROG & INSP/REP SERV	10/09/2025	950.00	950.00	708	10/09/2025
	Total HYDROCORP INC.:			2,254.00	2,254.00		
ICS MEDICAL ANSWERING SERVICE LLC							
14120	251000101101	ANSWERING SERVICE - E	10/09/2025	258.54	258.54	709	10/09/2025
	251000101101	ANSWERING SERVICE - W	10/09/2025	205.51	205.51	709	10/09/2025
	251000101101	ANSWERING SERVICE - S	10/09/2025	198.88	198.88	709	10/09/2025
	251100101101	ANSWERING SERVICE - E	10/30/2025	93.91	93.91	733	10/30/2025
	251100101101	ANSWERING SERVICE - W	10/30/2025	74.64	74.64	733	10/30/2025
	251100101101	ANSWERING SERVICE - S	10/30/2025	72.23	72.23	733	10/30/2025
	Total ICS MEDICAL ANSWERING SERVICE LLC:			903.71	903.71		
INFOSEND INC							
14490	296432	BILL PRINT & POSTAGE-S	10/30/2025	813.13	813.13	734	10/30/2025
	296432	BILL PRINT & POSTAGE-W	10/30/2025	840.23	840.23	734	10/30/2025
	296432	BILL PRINT & POSTAGE-E	10/30/2025	1,057.07	1,057.07	734	10/30/2025

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
		Total INFOSEND INC:		2,710.43	2,710.43		
STUART IRBY CO LLC							
14890	S014367934.002	RUBBER GLOVES & PEST SPRAY	10/09/2025	563.08	563.08	717	10/09/2025
	S014368574.001	URD TERMINATORS - 1/0 (30)	10/30/2025	3,135.00	3,135.00	749	10/30/2025
	S014368574.001	SERVICE ENTRANT SLEEVE	10/30/2025	575.00	575.00	749	10/30/2025
	S014368574.001	POLYMER SPOOL INSULATOR	10/30/2025	116.55	116.55	749	10/30/2025
	S014368574.001	BLAC C7 COVER	10/30/2025	555.00	555.00	749	10/30/2025
	S014368574.001	AF133 WASHER	10/30/2025	510.00	510.00	749	10/30/2025
	S014386091.001	PLASTIC U GUARD	10/09/2025	647.50	647.50	717	10/09/2025
	S014386091.001	TAP CONNECTORS (150)	10/09/2025	487.50	487.50	717	10/09/2025
	SO14367920.001	CLEVIS	10/30/2025	962.50	962.50	749	10/30/2025
	SO14397296.001	500 MCM ALUM URD PRIMARY (3,064)	10/30/2025	28,436.98	28,436.98	749	10/30/2025
		Total STUART IRBY CO LLC:		35,989.11	35,989.11		
ITU ABSORB TECH INC.							
14950	8615646	INDUSTRIAL SOY CLEANER	10/30/2025	38.62	38.62	735	10/30/2025
	8615646	INDUSTRIAL SOY CLEANER	10/30/2025	38.62	38.62	735	10/30/2025
	8615646	INDUSTRIAL SOY CLEANER	10/30/2025	38.62	38.62	735	10/30/2025
	8615646	SHOP TOWELS MTHLY RENTAL FEE-E	10/30/2025	14.09	14.09	735	10/30/2025
	8615646	SHOP TOWELS MTHLY RENTAL FEE-W	10/30/2025	14.09	14.09	735	10/30/2025
	8615646	SHOP TOWELS MTHLY RENTAL FEE-S	10/30/2025	14.08	14.08	735	10/30/2025
	8615647	SHOP TOWELS FOR WWTP	10/30/2025	25.12	25.12	735	10/30/2025
		Total ITU ABSORB TECH INC.:		183.24	183.24		
J & H CONTROLS INC							
16000	10000027408	BUILDING MAINT MTHLY CHRG-WTP	10/09/2025	199.00	199.00	710	10/09/2025
	10000027477	BUILDING MAINT MTHLY CHRG-WWTF	10/30/2025	465.00	465.00	736	10/30/2025
	10000027478	BUILDING MAINT MTHLY CHRG-WTP	10/30/2025	199.00	199.00	736	10/30/2025
	10000027479	BUILDING MAINT MTHLY CHARG-E (ADMIN BLDG)	10/30/2025	199.60	199.60	736	10/30/2025
	10000027479	BUILDING MAINT MTHLY CHRG-W (ADMIN BLDG)	10/30/2025	149.70	149.70	736	10/30/2025
	10000027479	BUILDING MAINT MTHLY CHRG-S (ADMIN BLDG)	10/30/2025	149.70	149.70	736	10/30/2025
		Total J & H CONTROLS INC:		1,362.00	1,362.00		
K BROWN PLUMBING LLC							
17070	2025-438	WTF MAINTENANCE	10/09/2025	343.00	343.00	50793	10/09/2025
	2025-439	SWR LATERAL MAINT. - 1020 NEWTON AVE	10/09/2025	224.00	224.00	50793	10/09/2025
	2025-483	FIX LEAK AT WATER PLANT AND SEWER PLANT	10/30/2025	199.75	199.75	50813	10/30/2025
	2025-483	FIX LEAK AT WATER PLANT AND SEWER PLANT	10/30/2025	199.75	199.75	50813	10/30/2025
	2025-484	REPLACED SINK FAUCET AT WATER PLANT	10/30/2025	312.50	312.50	50813	10/30/2025
		Total K BROWN PLUMBING LLC:		1,279.00	1,279.00		
KAESER COMPRESSOR INC							
17350	917913558	BI-ANNUAL WWTP COMPRESSOR MAINTENANCE	10/30/2025	3,070.20	3,070.20	737	10/30/2025
	917913559	BI-ANNUAL WWTP COMPRESSOR MAINTENANCE	10/30/2025	4,218.59	4,218.59	737	10/30/2025
		Total KAESER COMPRESSOR INC:		7,288.79	7,288.79		
Krenz & Company Inc							
17732	101390	SUBSTATION COOLING FANS RPLCMTS (6)	09/10/2025	3,282.00	.00	91020260	Multiple
	101390	SUBSTATION COOLING FANS RPLCMTS (6)	09/10/2025	3,282.00-			
	101390 (2)	SUBSTATION COOLING FANS RPLCMTS (6)	10/09/2025	3,282.00	3,282.00	50794	10/09/2025

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
Total Krenz & Company Inc:				3,282.00	3,282.00		
LINCOLN CONTRACTORS SUPPLY IN							
18650	J70952	NEW UNIT #47A 12" GODWIN DRI-PRIME PUMP (USED) W	10/30/2025	40,000.00	40,000.00	738	10/30/2025
Total LINCOLN CONTRACTORS SUPPLY IN:				40,000.00	40,000.00		
MACQUEEN EQUIPMENT LLC							
19150	P40177	#23 CHARGING DOCK	10/30/2025	58.21	58.21	739	10/30/2025
	P40177	#23 CHARGING DOCK	10/30/2025	465.68	465.68	739	10/30/2025
	P40177	#23 CHARGING DOCK	10/30/2025	58.21	58.21	739	10/30/2025
	W08739	UNIT 23 SERVICE - INSTALL NEW JOYSTICK FOR BOOM	10/30/2025	514.28	514.28	739	10/30/2025
	W08739	UNIT 23 SERVICE - INSTALL NEW JOYSTICK FOR BOOM	10/30/2025	514.28	514.28	739	10/30/2025
	W08739	UNIT 23 SERVICE - INSTALL NEW JOYSTICK FOR BOOM	10/30/2025	4,114.23	4,114.23	739	10/30/2025
Total MACQUEEN EQUIPMENT LLC:				5,724.89	5,724.89		
MARTELLE WATER TREATMENT INC.							
20250	29994	CASTIC SODA 50% BULK - WTF	09/10/2025	3,733.81	.00	91020261	Multiple
	29994	CASTIC SODA 50% BULK - WTF	09/10/2025	3,733.81-			
	29994 (2)	CASTIC SODA 50% BULK - WTF	10/09/2025	3,733.81	3,733.81	50795	10/09/2025
Total MARTELLE WATER TREATMENT INC.:				3,733.81	3,733.81		
MILLENNIUM							
24750	25-142693a-WI-1	SUBSTATION HAND HOLE ASSEMBLY	10/30/2025	1,836.64	1,836.64	740	10/30/2025
Total MILLENNIUM:				1,836.64	1,836.64		
SECURIAN FINANCIAL GROUP INC							
25200	002832L-1027 Nove	EMPLOYER CONTRIBUTION 20%-S	10/09/2025	38.42	38.42	50798	10/09/2025
	002832L-1027 Nove	EMPLOYER CONTRIBUTION 20%-W	10/09/2025	39.70	39.70	50798	10/09/2025
	002832L-1027 Nove	EMPLOYER CONTRIBUTION 20%-E	10/09/2025	49.94	49.94	50798	10/09/2025
	002832L-1027 Nove	BASIC GROUP LIFE INS PREMIUM	10/09/2025	235.71	235.71	50798	10/09/2025
Total SECURIAN FINANCIAL GROUP INC:				363.77	363.77		
MSA PROFESSIONAL SERVICES INC							
28200	021807	SEWER UTILITY SANITARY COLLECTION SYSTEM MODE	10/30/2025	11,535.00	11,535.00	741	10/30/2025
Total MSA PROFESSIONAL SERVICES INC:				11,535.00	11,535.00		
MULCAHY SHAW WATER INC.							
29200	327067	WWWTP PH ELECTRODES & CAPS	10/30/2025	1,749.68	1,749.68	742	10/30/2025
	327079	ALYZA SOLUTIONS/REAGENTS - ABNR	10/30/2025	1,403.93	1,403.93	742	10/30/2025
	327096	ABNR ELECTRODE FOR GREENHOUSE	10/30/2025	687.57	687.57	742	10/30/2025
Total MULCAHY SHAW WATER INC.:				3,841.18	3,841.18		
NAPA AUTO PARTS							
30900	451970	OIL DRY FOR THE SHOP	10/30/2025	48.30	48.30	743	10/30/2025
	451970	OIL DRY FOR THE SHOP	10/30/2025	48.30	48.30	743	10/30/2025
	451970	OIL DRY FOR THE SHOP	10/30/2025	48.30	48.30	743	10/30/2025
Total NAPA AUTO PARTS:				144.90	144.90		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
NATIONAL FIRE SAFETY COUNCIL							
31620	2025 NFSC Spons	100 STUDENT SPONSORSHIP	10/30/2025	120.00	120.00	50815	10/30/2025
Total NATIONAL FIRE SAFETY COUNCIL:				120.00	120.00		
ODP BUSINESS SOLUTIONS LLC							
38877	440391843001	PAPER TOWELS MAIN BUILDING	10/30/2025	14.89	14.89	744	10/30/2025
	440391843001	PAPER TOWELS MAIN BUILDING	10/30/2025	15.38	15.38	744	10/30/2025
	440391843001	PAPER TOWELS MAIN BUILDING	10/30/2025	19.35	19.35	744	10/30/2025
	443337613001	BLEACH - WWTP	10/09/2025	51.75	51.75	711	10/09/2025
	443337613001	MAIN OFFICE SUPPLIES - E	10/09/2025	23.15	23.15	711	10/09/2025
	443337613001	MAIN OFFICE SUPPLIES - W	10/09/2025	17.40	17.40	711	10/09/2025
	443337613001	MAIN OFFICE SUPPLIES - S	10/09/2025	17.71	17.71	711	10/09/2025
	443337613002	PAPER TOWELS MAIN BLD	10/30/2025	11.27	11.27	744	10/30/2025
	443337613002	PAPER TOWELS MAIN BLD	10/30/2025	8.46	8.46	744	10/30/2025
	443337613002	PAPER TOWELS MAIN BLD	10/30/2025	8.45	8.45	744	10/30/2025
	445779584001	PENS & PAPER TOWELS WWTP	10/30/2025	124.34	124.34	744	10/30/2025
Total ODP BUSINESS SOLUTIONS LLC:				312.15	312.15		
ONLINE INFORMATION SERVICES							
38940	1353094	ONLINE UTILITY EXCHANGE-W	10/09/2025	14.74	14.74	10092025	10/09/2025
	1353094	ONLINE UTILITY EXCHANGE-S	10/09/2025	14.27	14.27	10092025	10/09/2025
	1353094	ONLINE UTILITY EXCHANGE-E	10/09/2025	18.55	18.55	10092025	10/09/2025
Total ONLINE INFORMATION SERVICES:				47.56	47.56		
PACE CORPORATION							
40200	5721-25-F	SPRINKLER RE-CHARGE MAIN BLD FIRE	10/30/2025	9,489.20	9,489.20	50816	10/30/2025
	5721-25-F	SPRINKLER RE-CHARGE MAIN BLD FIRE	10/30/2025	7,116.90	7,116.90	50816	10/30/2025
	5721-25-F	SPRINKLER RE-CHARGE MAIN BLD FIRE	10/30/2025	7,116.90	7,116.90	50816	10/30/2025
Total PACE CORPORATION:				23,723.00	23,723.00		
PAYMENT SERVICE NETWORK							
40285	315950	RT17076-CREDIT CARD FEES-E	10/09/2025	598.23	598.23	10092025	10/09/2025
	315950	RT17076-CREDIT CARD FEES-W	10/09/2025	165.66	165.66	10092025	10/09/2025
	315950	RT17076-CREDIT CARD FEES-S	10/09/2025	156.46	156.46	10092025	10/09/2025
	316649	RT28446-CREDIT CARD FEES-E	10/09/2025	2.28	2.28	10092025	10/09/2025
	316649	RT28446-CREDIT CARD FEES-W	10/09/2025	.63	.63	10092025	10/09/2025
	316649	RT28446-CREDIT CARD FEES-S	10/09/2025	.59	.59	10092025	10/09/2025
Total PAYMENT SERVICE NETWORK:				923.85	923.85		
PIGGLY WIGGLY							
41200	3666	WWTF OPEN HOUSE SNACKS	09/10/2025	76.80	.00	91020263	Multiple
	3666	WWTF OPEN HOUSE SNACKS	09/10/2025	76.80-			
	3666 (2)	WWTF OPEN HOUSE SUPPLIES	10/09/2025	76.80	76.80	50797	10/09/2025
	8596	WWTF OPEN HOUSE - ICE	09/10/2025	25.96	.00	91020263	Multiple
	8596	WWTF OPEN HOUSE - ICE	09/10/2025	25.96-			
	8596 (2)	WWTF OPEN HOUSE -SUPPLIES	10/09/2025	25.96	25.96	50797	10/09/2025
Total PIGGLY WIGGLY:				102.76	102.76		
POWERSPORTS COMPANY LLC							
42790	324758	UNIT 19 BLADES	10/09/2025	66.24	66.24	712	10/09/2025

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
		Total POWERSPORTS COMPANY LLC:		66.24	66.24		
PUBLIC SERVICE COMMISSION OF W							
44200	2509-I06290	CERTIFICATE OF AUTHORITY - UNITED CO-OP	10/30/2025	96.36	96.36	745	10/30/2025
	RA26-I-06290	GROSS INTRASTATE OPERATING REVENUES	10/09/2025	11,222.36	11,222.36	713	10/09/2025
	RA26-I-06290	GROSS INTRASTATE OPERATING REVENUES	10/09/2025	2,805.59	2,805.59	713	10/09/2025
		Total PUBLIC SERVICE COMMISSION OF W:		14,124.31	14,124.31		
RESCO							
46400	3089160	BLACK VINYL ELECTRICAL TAPE	10/09/2025	412.20	412.20	714	10/09/2025
	3090995	SAFETY CLOTHING	10/30/2025	173.15	173.15	746	10/30/2025
	3091009	SAFETY CLOTHING	10/30/2025	177.24	177.24	746	10/30/2025
	3091776	STAINLESS BOLTS	10/30/2025	602.00	602.00	746	10/30/2025
		Total RESCO:		1,364.59	1,364.59		
SABEL MECHANICAL LLC							
50300	250861	TRICKLING PUMP INSTALLATION - WWTP - BIOTOWER B	10/09/2025	43,166.34	43,166.34	715	10/09/2025
	250868	WWTP MISC SHOP SUPPLIES	10/30/2025	175.89	175.89	747	10/30/2025
	250980	SLUDGE HAULED	10/30/2025	38,421.71	38,421.71	747	10/30/2025
		Total SABEL MECHANICAL LLC:		81,763.94	81,763.94		
SEERA							
51535	Waupun/Septebmer	"WAUPUN" FOCUS PROGRAM FEE	10/09/2025	2,840.11	2,840.11	716	10/09/2025
		Total SEERA:		2,840.11	2,840.11		
CHARTER COMMUNICATIONS							
52500	171156801100725	MONTHLY SERVICE EXP 1ST & 2ND-S	10/30/2025	82.97	82.97	725	10/30/2025
	171156801100725	MONTHLY SERVICE EXP 1ST & 2ND-W	10/30/2025	85.74	85.74	725	10/30/2025
	171156801100725	MONTHLY SERVICE EXP 1ST & 2ND-E	10/30/2025	107.86	107.86	725	10/30/2025
	171156801100725	INTERNET SERVICES-W	10/30/2025	84.25	84.25	725	10/30/2025
	171156801100725	INTERNET SERVICES-E	10/30/2025	105.68	105.68	725	10/30/2025
	171156801100725	WASTEWATER VOICE SERV	10/30/2025	79.98	79.98	725	10/30/2025
	171156801100725	WATER PLANT VOICE SERV	10/30/2025	79.98	79.98	725	10/30/2025
	171156801100725	INTERNET SERVICES-S	10/30/2025	81.29	81.29	725	10/30/2025
		Total CHARTER COMMUNICATIONS:		707.75	707.75		
SPEE-DEE							
52600	1327964	SERVICE CHRG FOR WATER SAMPLES	10/09/2025	51.54	51.54	50799	10/09/2025
	1339790	SERVICE CHRG FOR WATER SAMPLES	10/30/2025	65.70	65.70	50817	10/30/2025
	1345377	SERVICE CHRG FOR WATER SAMPLES	10/30/2025	51.48	51.48	50817	10/30/2025
		Total SPEE-DEE:		168.72	168.72		
STATE INDUSTRIAL PRODUCTS							
53200	903969120	SOAP DISPENSER REPLACEMENT FOR CREW BATHROO	10/30/2025	6.49	6.49	748	10/30/2025
	903969120	SOAP DISPENSER REPLACEMENT FOR CREW BATHROO	10/30/2025	5.16	5.16	748	10/30/2025
	903969120	SOAP DISPENSER REPLACEMENT FOR CREW BATHROO	10/30/2025	5.00	5.00	748	10/30/2025
		Total STATE INDUSTRIAL PRODUCTS:		16.65	16.65		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
STRAND ASSOCIATES INC							
53800	230004	WATER WELL SITING STUDY_PYMT 4	10/30/2025	9,541.43	9,541.43	50818	10/30/2025
	Total STRAND ASSOCIATES INC:			9,541.43	9,541.43		
TRUCLEANERS LLC							
58700	WU100125	MONTHLY CLEANING SERVICE - E	10/09/2025	409.50	409.50	718	10/09/2025
	WU100125	MONTHLY CLEANING SERVICE - W	10/09/2025	325.50	325.50	718	10/09/2025
	WU100125	MONTHLY CLEANING SERVICE - S	10/09/2025	315.00	315.00	718	10/09/2025
	Total TRUCLEANERS LLC:			1,050.00	1,050.00		
ULINE							
59025	198951045	TAG MATERIALS FOR TRANSFORMERS	10/30/2025	121.28	121.28	50819	10/30/2025
	Total ULINE:			121.28	121.28		
USA BLUE BOOK							
59600	INV00863222	FIRE HYDRANT REFLECTIVE MARKERS BLUE	10/30/2025	134.90	134.90	750	10/30/2025
	INV00863250	FIRE HYDRANT REFLECTIVE MARKERS BLUE	10/30/2025	1,518.75	1,518.75	750	10/30/2025
	INV00863265	FIRE HYDRANT REFLECTIVE MARKERS BLUE	10/30/2025	998.26	998.26	750	10/30/2025
	INV00868455	WWTP LAB SUPPLIES	10/30/2025	950.50	950.50	750	10/30/2025
	Total USA BLUE BOOK:			3,602.41	3,602.41		
VAN BUREN, JEROME and/or SANDRA							
60800	September 2025 Sol	SOLAR CREDIT	10/09/2025	407.57	407.57	50800	10/09/2025
	Total VAN BUREN, JEROME and/or SANDRA:			407.57	407.57		
VERIZON WIRELESS							
62900	6126598678	DPW'S MTHLY/DATA TABLET CHRGS	10/30/2025	65.03	65.03	751	10/30/2025
	6126598678	CELLPHONE MTHLY EXPENSES - E	10/30/2025	145.58	145.58	751	10/30/2025
	6126598678	CELLPHONE MTHLY EXPENSES - W	10/30/2025	93.98	93.98	751	10/30/2025
	6126598678	CELLPHONE MTHLY EXPENSES - S	10/30/2025	94.60	94.60	751	10/30/2025
	6126598678	CELLPHONE MTHLY EXPENSES - S ABNR	10/30/2025	9.69	9.69	751	10/30/2025
	Total VERIZON WIRELESS:			408.88	408.88		
VIKING ELECTRIC SUPPLY							
63300	S009624585.001	4IN COUPLINGS (10)	10/30/2025	35.47	35.47	50820	10/30/2025
	S009624585.002	SWEEP ELBOW (10)	10/30/2025	501.70	501.70	50820	10/30/2025
	Total VIKING ELECTRIC SUPPLY:			537.17	537.17		
W & D NAVIS EXCAVATING CONTRT							
70220	56317	3/4" CLEAR STONE	10/30/2025	913.72	913.72	50821	10/30/2025
	56317	3/4" CLEAR STONE	10/30/2025	913.72	913.72	50821	10/30/2025
	56317	3/4" CLEAR STONE	10/30/2025	913.71	913.71	50821	10/30/2025
	Total W & D NAVIS EXCAVATING CONTRT:			2,741.15	2,741.15		
WAUPUN, CITY OF							
74400	1519	WORKER'S COMP PREMIUM 4TH QTR- ELECTRIC	10/30/2025	1,449.00	1,449.00	50825	10/30/2025
	1519	WORKER'S COMP PREMIUM 4TH QTR- WATER	10/30/2025	2,029.00	2,029.00	50825	10/30/2025
	1519	WORKER'S COMP PREMIUM 4TH QTR- SEWER	10/30/2025	2,318.00	2,318.00	50825	10/30/2025
	1639	EMPLOYEE CLINIC-E (38%)	10/09/2025	776.69	776.69	50801	10/09/2025

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	1639	EMPLOYEE CLINIC-W (25%)	10/09/2025	510.98	510.98	50801	10/09/2025
	1639	EMPLOYEE CLINIC-S (37%)	10/09/2025	756.25	756.25	50801	10/09/2025
	1642	NEWTON & ROCK AVE PHASE II PROGRESS INVOICE #11	10/30/2025	260.63	260.63	50825	10/30/2025
	1642	NEWTON & ROCK AVE PHASE II PROGRESS INVOICE #11	10/30/2025	260.63	260.63	50825	10/30/2025
	1643	NEWTON & ROCK AVE PHASE II PROGRESS INVOICE #10	10/30/2025	1,312.50	1,312.50	50825	10/30/2025
	1643	NEWTON & ROCK AVE PHASE II PROGRESS INVOICE #10	10/30/2025	1,312.50	1,312.50	50825	10/30/2025
	1648	MSA - N MILL ST. WATER LOOP - ENGINEERING	10/30/2025	312.50	312.50	50825	10/30/2025
	Stormwater Septem	STORMWATER RECEIPTS	10/09/2025	50,862.03	50,862.03	50801	10/09/2025
	Trash Septebmer 20	TRASH/RECYCLING COLLECTION	10/09/2025	50,157.69	50,157.69	50801	10/09/2025
Total WAUPUN, CITY OF:				112,318.40	112,318.40		
WERNER ELECTRIC SUPPLY CO							
78900	SOFTWARE RENE	SOFTWARE RENEWAL	10/30/2025	418.86	418.86	752	10/30/2025
Total WERNER ELECTRIC SUPPLY CO:				418.86	418.86		
WEX BANK							
79930	107679124	FUEL VEHICLE EXPENSE - E	10/09/2025	1,612.82	1,612.82	10092025	10/09/2025
	107679124	FUEL VEHICLE EXPENSE - W	10/09/2025	536.47	536.47	10092025	10/09/2025
	107679124	FUEL VEHICLE EXPENSE - S	10/09/2025	1,133.77	1,133.77	10092025	10/09/2025
Total WEX BANK:				3,283.06	3,283.06		
WISCONSIN CORRECTIONAL CENTER							
84300	20162	INMATE LABOR 9/21-10/4	10/30/2025	123.00	123.00	50826	10/30/2025
Total WISCONSIN CORRECTIONAL CENTER:				123.00	123.00		
WISCONSIN DEPT OF REVENUE							
85800	2026 Gross Revenu	2026 GROSS REVENUE LICENSE FEE - 1ST INSTALLMEN	10/09/2025	4,731.52	4,731.52	10092025	10/09/2025
Total WISCONSIN DEPT OF REVENUE:				4,731.52	4,731.52		
WISCONSIN STATE LAB OF HYGIENE							
88300	821819	FLUORIDE TESTING - WTF	10/09/2025	31.00	31.00	50802	10/09/2025
Total WISCONSIN STATE LAB OF HYGIENE:				31.00	31.00		
WPPI ENERGY							
89600	27-92025	METER DATA COLLECTION - E	10/30/2025	939.73	939.73	10302025	10/30/2025
	27-92025	METER DATA COLLECTION - W	10/30/2025	746.96	746.96	10302025	10/30/2025
	27-92025	METER DATA COLLECTION - S	10/30/2025	722.87	722.87	10302025	10/30/2025
	27-92025	HOSTED BILLING CIS-E	10/30/2025	767.07	767.07	10302025	10/30/2025
	27-92025	HOSTED BILLING CIS-W	10/30/2025	609.72	609.72	10302025	10/30/2025
	27-92025	HOSTED BILLING CIS-S	10/30/2025	590.06	590.06	10302025	10/30/2025
	27-92025	GIS SUPPORT -E	10/30/2025	1,454.00	1,454.00	10302025	10/30/2025
	27-92025	SHARED METER TECH SERVICE-E	10/30/2025	143.75	143.75	10302025	10/30/2025
	27-92025	SHARED METER TECH SERVICE-W	10/30/2025	143.75	143.75	10302025	10/30/2025
	27-92025	CYBER SECURITY-E	10/30/2025	231.75	231.75	10302025	10/30/2025
	27-92025	CYBER SECURITY-W	10/30/2025	189.62	189.62	10302025	10/30/2025
	27-92025	CYBER SECURITY-S	10/30/2025	280.91	280.91	10302025	10/30/2025
	27-92025	MEMEBER NETWORK ASSESMT & MONITOR-E	10/30/2025	40.63	40.63	10302025	10/30/2025
	27-92025	MEMEBER NETWORK ASSESMT & MONITOR-W	10/30/2025	32.29	32.29	10302025	10/30/2025
	27-92025	MEMEBER NETWORK ASSESMT & MONITOR-S	10/30/2025	31.25	31.25	10302025	10/30/2025
	27-92025	IT TICKETS -E	10/30/2025	37.44	37.44	10302025	10/30/2025
	27-92025	IT TICKETS -W	10/30/2025	29.76	29.76	10302025	10/30/2025

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	27-92025	IT TICKETS -S	10/30/2025	28.80	28.80	10302025	10/30/2025
	27-92025	WPPI WAN-E	10/30/2025	70.20	70.20	10302025	10/30/2025
	27-92025	WPPI WAN-W	10/30/2025	55.80	55.80	10302025	10/30/2025
	27-92025	WPPI WAN-S	10/30/2025	54.00	54.00	10302025	10/30/2025
	27-92025	T-MOBILE - E	10/30/2025	5.00	5.00	10302025	10/30/2025
	27-92025	T-MOBILE - W	10/30/2025	5.00	5.00	10302025	10/30/2025
	27-92025	WHOLE SALE POWER BILL	10/30/2025	839,778.78	839,778.78	10302025	10/30/2025
	27-92025	600:5 CURRENT TRANSFORMER	10/30/2025	501.95	501.95	10302025	10/30/2025
Total WPPI ENERGY:				847,491.09	847,491.09		
WAUPUN UTILITIES (Refund Acct)							
100000	15035050.21	REF OVERPAYMT FRM: 506 WAUBUN AVE	10/30/2025	55.98	55.98	50822	10/30/2025
	20080060.32	REF OVERPAYMT FRM: 122 S FOREST ST	10/30/2025	106.32	106.32	50823	10/30/2025
	20083495.25	REF OVERPAYMT FRM: 10 PLUIM DR	10/30/2025	297.80	297.80	50824	10/30/2025
Total WAUPUN UTILITIES (Refund Acct):				460.10	460.10		
Grand Totals:				1,364,742.83	1,364,742.83		

Date	Reference Number	Payee or Description	Account Number	Account Title	Debit Amount	Credit Amount
CASH DISBURSEMENTS (CD)						
1						
10/10/2025	1	Record ACH Credit Card Paymt	1-2232-0000-00	ACCOUNTS PAYABLE - ELECTRIC	258.51	
		Record ACH Credit Card Paymt	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	69.75	
		Record ACH Credit Card Paymt	3-2232-0000-00	ACCOUNTS PAYABLE - WASTEW	1,488.72	
		Record ACH Credit Card Paymt	9-1131-0000-00	COMBINED CASH	.00	1,816.98-
Total 1:					1,816.98	1,816.98-
CASH DISBURSEMENTS (CD)						
2						
10/15/2025	2	Record September Sales & Use Tax	1-2241-2416-00	TAX COLL PAY - SALES TAX	31,173.03	
		Record September Sales & Use Tax	9-1131-0000-00	COMBINED CASH	.00	31,173.03-
Total 2:					31,173.03	31,173.03-
Total CASH DISBURSEMENTS (CD):					32,990.01	32,990.01-

References: 2 Transactions: 6

Grand Totals:	32,990.01	32,990.01-

TO: Waupun Utilities Commissioners
FROM: Jeff Stanek, CPA, Finance Director
DATE: November 10, 2025
SUBJECT: September 2025 Financial Report

CONSTRUCTION AND PLANT ADDITIONS

The electric utility construction activity consisted of primary extension work for customers including the Bayberry Lane Development and overhead rebuild work. Construction work for Newton/Rock reconstruction projects for the Water & Sewer Utilities continued into September with a majority of the water & sewer infrastructure installed. Engineering fees were also incurred in the Water & Sewer Utilities associated with the 2026 Mill to Madison Street reconstruction projects.

There were no plant additions during the month.

MONTHLY OPERATING RESULTS – September 2025 Monthly and Year-To-Date (YTD)

Sales

Electric

- Monthly kWh sales were **2.9%** *above* budget & **5.3%** *higher* than September 2024 on increased sales to Large Power & Large Industrial Power customers.
- YTD kWh sales were **1.1%** *below* budget & **2.7%** *higher* than September 2024 YTD actual sales.

Water

- Monthly sales units of 100 cubic feet were **6.4%** *below* budget & **11.6%** *lower* than September 2024 sales on lower sales to Industrial customers.
- YTD water sales were **4.0%** *below* budget & **6.7%** *lower* than September 2024 YTD actual sales.

Sewer

- Monthly sales units of 100 cubic feet were **7.6%** *below* budget & **5.3%** *lower* than September 2024 from higher volumes to Public Authority customers.
- YTD sewer sales were **3.3%** *below* budget & **5.8%** *lower* than September 2024 YTD actual sales.

Income Statement

Electric

- Operating revenues and purchased power expense were *above* budget $270,500 and $112,000, respectively, due to increases in sales to Large Power and Industrial Power customers.
- Gross margin was $84,400 *above* budget as a result of lower market energy prices.
- Operating expenses were $600 *below* budget primarily due to higher distribution expenses associated with tree trimming and underground line work during the non-construction season.
- Operating income was $518,000 or $258,300 *above* budget, largely due to the lower market energy prices and increased sales to Large Power customers.
- Net income was $672,400 or $464,700 *above* budget primarily from lower than budgeted purchased power expenses.
- The rolling 12-month Rate of Return was 9.0%.

Water

- Operating revenues were $29,700 *below* budget due to lower sales associated with Industrial customers.
- Operating expenses were $20,700 *above* budget due to increased maintenance outlays at the water treatment facility.
- Operating income was $464,900 or $100 *above* budget.
- Net income was $511,400 or $95,600 *above* budget.
- The rolling 12-month Rate of Return was 4.6%.

Sewer

- Operating revenues were $300,200 *above* budget due to the new sewer rates effective April 1, 2025.
- Operating expenses were $158,300 *below* budget due to lower maintenance expenses at the WWTF as part of the new ABNR system optimization process.
- Operating income (loss) was ($191,100) or $431,400 *above* budget as a result of additional non-cash depreciation expense associated with new ABNR facilities offset by the lower ABNR operating costs.
- Net income (loss) was $960,700 or $1,783,000 *above* budget largely due to additional non-cash depreciation expense associated with new ABNR facilities and $1,255,000 in grant revenues received during the year. Without the grant revenues, the net loss would have been ($294,300) or $528,000 *above* budget.
- The rolling 12-month Rate of Return was (1.9%).

Balance Sheets

Electric

- Balance sheet *decreased* $138,300 from August 2025 due to a decrease in receivables from higher sales in the previous month.
- Unrestricted cash *increased* $195,300 from increased receivables collections during higher volume summer months in the previous month.
- Accounts payable *decreased* $215,100 from lower purchased power costs than the previous month which included higher sales volumes during the summer months.
- Net position *increased* $71,100.

Water

- Balance sheet *increased* $58,200 from August 2025 from routine operations.
- Unrestricted cash *increased* $64,800 largely due to routine operations.
- Net position *increased* $55,100.

Sewer

- Balance sheet *increased* $7,400 from August 2025 from routine operations.
- Unrestricted cash *increased* $59,600 from a decrease in maintenance expenses from the prior month.
- Net position *decreased* $13,500 from the reduction in operating income for the month, largely due to higher monthly depreciation expense on capital assets.

Cash and Investments

The monthly metrics dashboard for cash and investments provides a monthly comparison of cash and investment balances and graphs that present long-term investments by maturity, type, and rating. The Utility's investments are typically fixed-income and held-to-maturity unless called before maturity by the issuer. Held to maturity investments recognize monthly mark to market adjustments that ultimately are not realized when the investment matures.

- Total cash and investments *increased* $391,600 or **3.1%** from August 2025 primarily from routine operations within the three utilities.
- Received interest and distributions of $19,400 and recorded unrealized market adjustments of $4,100 along with ($900) in management fees, resulting in a net portfolio *gain* of $22,600 for the month.
- Total interest and investment income earned (excluding market value adjustments) on all accounts for the month was $36,700 and $300,000 year-to-date.

OTHER FINANCIAL MATTERS

WWTP Upgrade – Construction Update and Progress

Listed below is a summary of the costs incurred and paid for with USDA loan proceeds requested to date:

Total Project Budget ***(As of 4/14/2024)*****:**	**$**	**37,508,000**
Total Project Costs to Date ***(Thru 11/5/2025)*****:**	**$**	**37,121,324**
Loan Draws – Project to Date ***(Thru 8/5/2025):***	**$**	**27,807,000**
Grants Provided ***(Thru 10/6/2025):***	**$**	**9,277,691**
Disburse Request #39 Requested ***(7/252025)*****:**	**$**	**221,143**
Disburse Request #39 – Paid ***(8/14/2025)*****:**	**$**	**221,200**

2026 Utility Budget Process

See separate 2026 Budget Memo for summary analysis of the final budget.

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

Waupun Utilities

Construction and Plant Additions Summary

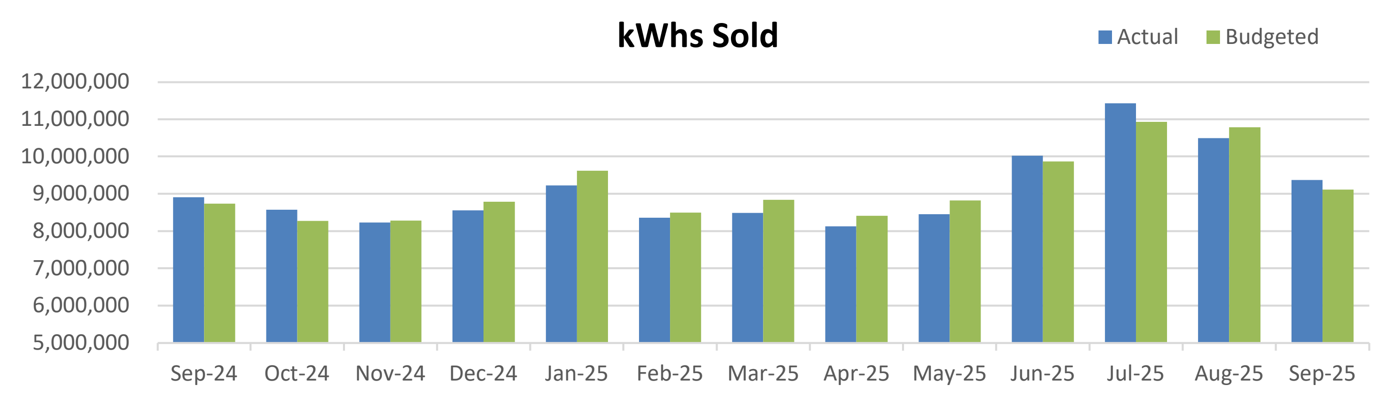
September 2025

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:											
Substation upgrades	$ -	$ -	$ 16,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,500
Transformers	-	95,218	75,000	-	-	-	-	-	-	95,218	75,000
Overhead and Underground Services	2,681	23,407	10,000	-	-	-	638	638	-	24,045	10,000
LED street lighting	731	3,945	10,000	-	-	-	-	-	-	3,945	10,000
Voltage conversion	-	-	100,000	-	-	-	-	-	-	-	100,000
Rebuild overhead and underground line	-	19,469	185,000	-	-	-	-	-	-	19,469	185,000
Work Invoiced to Customer / Others - CIAC	28,015	149,431	-	-	-	-	6,791	9,694	-	159,125	-
Meters / Meter Modules / Gatekeepers	188	11,573	22,500	-	-	-	829	19,134	8,000	30,707	30,500
Sewer CIPP & manhole lining	-	-	-	-	-	40,000	-	-	-	-	40,000
Rock & Newtown Street Reconstruction - Phase 2	-	-	-	4,549	408,446	427,253	4,705	383,267	437,123	791,713	864,376
Juneau Mutual Aid	-	18,482	-	-	-	-	-	-	-	18,482	-
Mill / Madison Street Alleyway Reconstruction	-	-	-			-	1,451	1,451	-	1,451	-
Miscellaneous Work Orders	-	5,521	-	-	-	-	-	-	-	5,521	-
TOTAL CONSTRUCTION	$ 31,615	$ 327,045	$ 419,000	$ 4,549	$ 408,446	$ 467,253	$ 14,414	$ 414,184	$ 445,123	$ 1,149,675	$ 1,331,376
CARRYOVER PROJECTS:											
United Co-op primary extention	$ 7,039	$ 122,934	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 122,934	$ -
OH & URD Re-Build Projects	14,855	165,801	-	-	-	-	-	-	-	165,801	-
Wilson Street Substation	11,850	91,764	-	-	-	-	-	-	-	91,764	-
WWTF Phosphorus Upgrade Engineering	-	-	-	-	3,864,529	3,804,000	-	-	-	3,864,529	3,804,000
WWTF Construction Upgrade - ABNR	-	-	-	87,110	33,343,905	33,704,000	-	-	-	33,343,905	33,704,000
TOTAL CARRYOVER CONSTRUCTION	$ 33,744	$ 380,499	$ -	$ 87,110	$ 37,208,434	$ 37,508,000	$ -	$ -	$ -	$ 37,588,933	$ 37,508,000

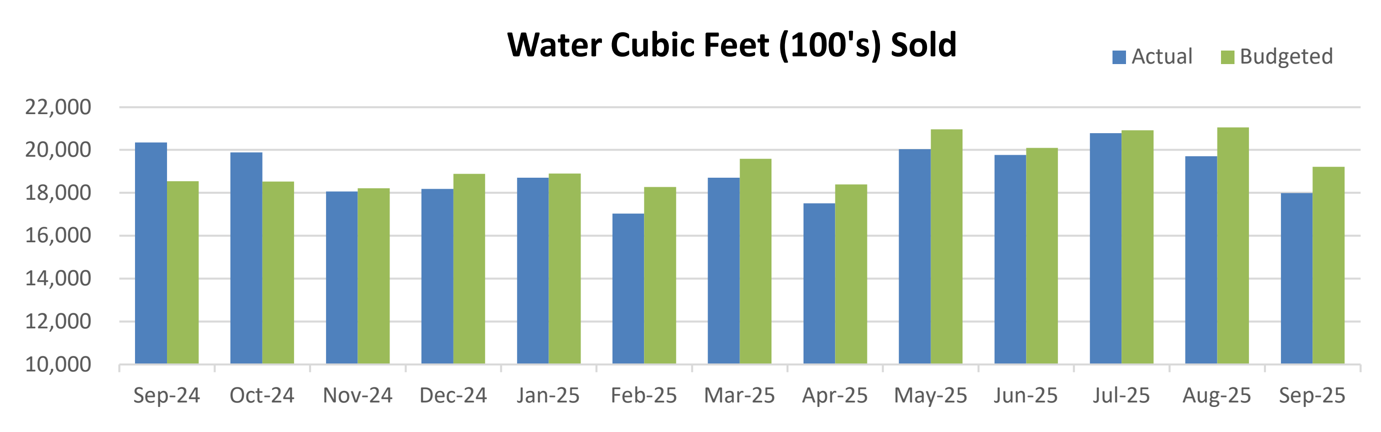
PLANT ADDITIONS:	Electric			Sewer			Water			Total	
Description	Current Month	YTD	Budget	Current Month	YTD	Budget	Current Month	YTD	Budget	YTD	Budget
Large Bucket Truck - 60 foot	$ -	$ 321,333	$ 331,600	$ -	$ -	$ -	$ -	$ -	$ -	$ 321,333	$ 331,600
Admin Building Structures & Equipment	-	29,208	30,800	-	21,906	23,100	-	21,906	23,100	73,020	77,000
WWTF BioTower Pumps & Valve Replacements	-	-	-	-	35,429	180,000	-	-	-	35,429	180,000
Other equipment replacement	-	9,573	10,000	-	34,696	-	-	1,586	-	45,855	10,000
TOTAL PLANT ADDITIONS	$ -	$ 360,114	$ 372,400	$ -	$ 92,031	$ 203,100	$ -	$ 23,492	$ 23,100	$ 475,637	$ 598,600

Sales and Revenues Dashboard - Sept 2025

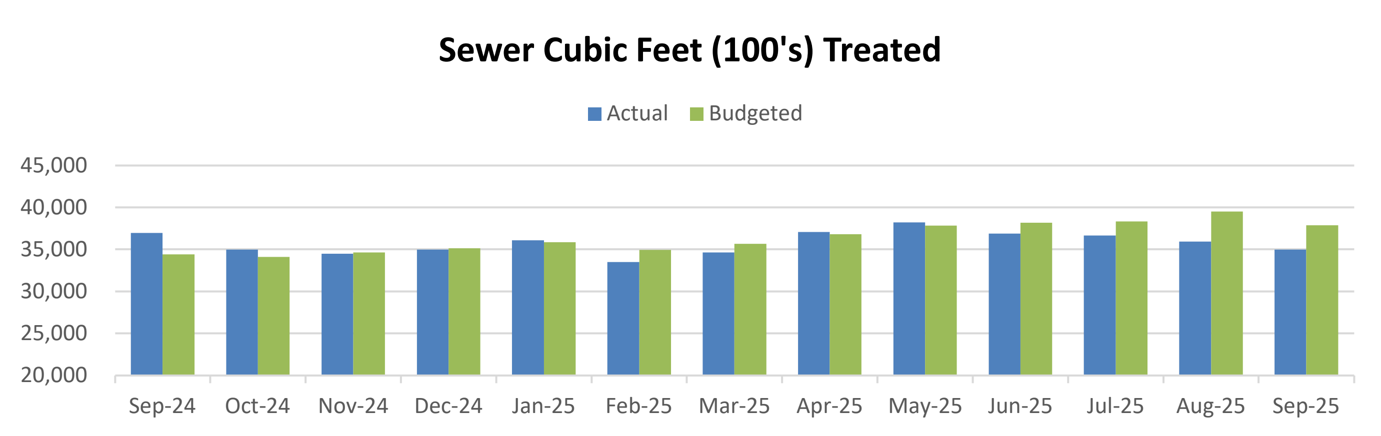
	Current	Variance from Budget: Current	Variance from Budget: YTD			Current	Variance from Budget: Current	Variance from Budget: YTD
KWh	9,371,810	2.9%	-1.1%	Power Costs	$	839,779	7.4%	1.6%
Revenues	$ 1,046,804	11.5%	3.1%	Gross Margin	$	207,025	31.6%	9.0%



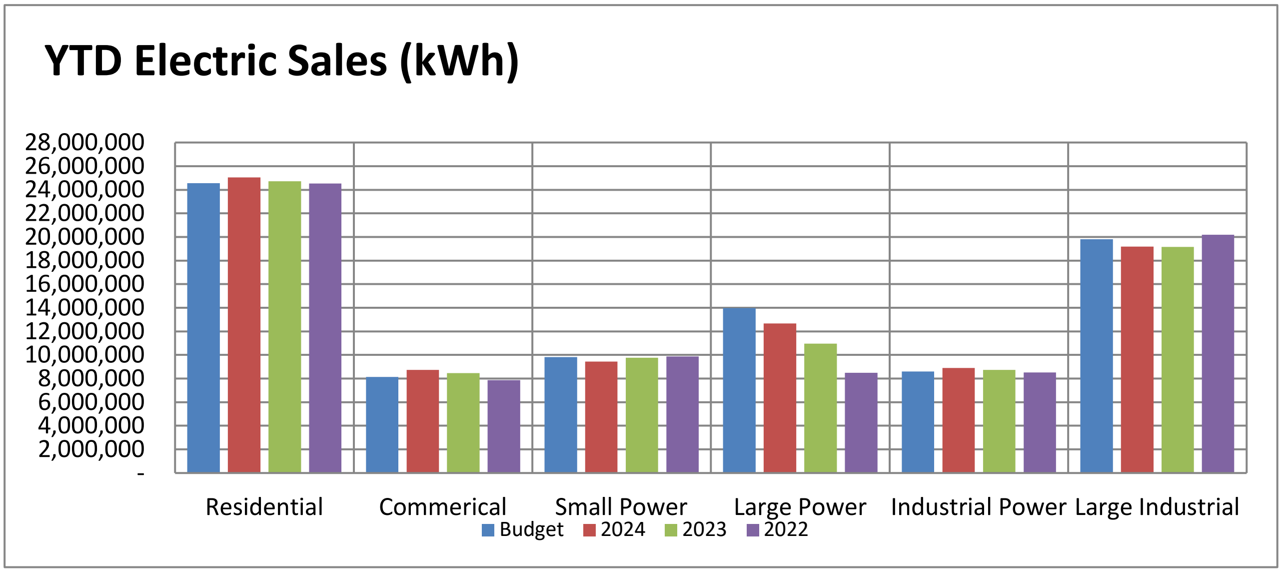
	Current	Variance from Budget: Current	Variance from Budget: YTD			Current	Variance from Budget: Current	Variance from Budget: YTD
Cubic Ft (100)	17,988	-6.4%	-4.0%	Revenues	$	144,185	-3.3%	-2.1%

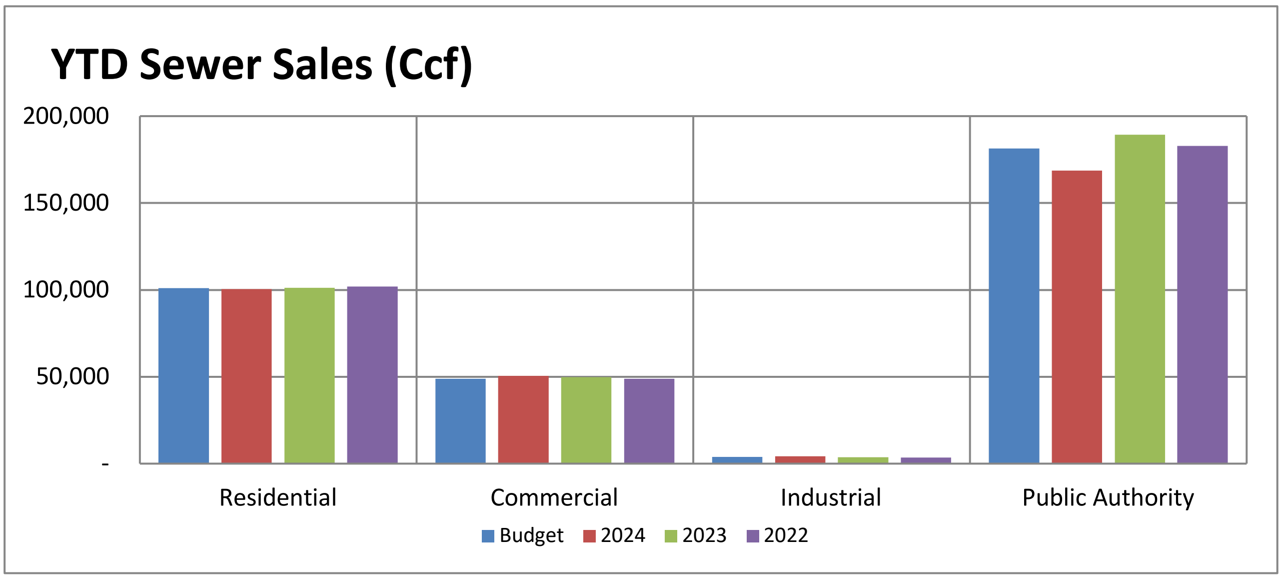


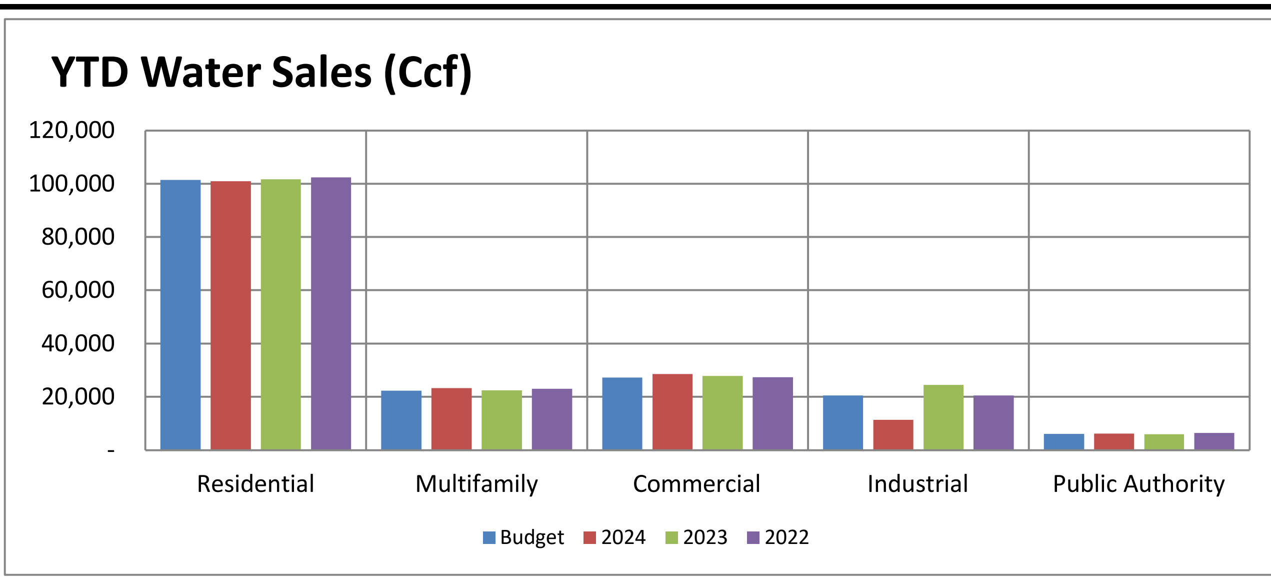
	Current	Variance from Budget: Current	Variance from Budget: YTD			Current	Variance from Budget: Current	Variance from Budget: YTD
Cubic Ft (100)	34,991	-7.6%	-3.3%	Revenues	$	291,864	19.5%	13.5%



Sales by Customer Class	Sept 2025







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

ELECTRIC	Sept 2023	Sept 2024	Sept 2025
Sales of Electricity	$ 10,757,036	$ 10,523,750	$ 11,412,548
Purchased Power	8,659,024	8,218,232	8,871,249
Gross Margin	**2,098,012**	**2,305,518**	**2,541,299**
	19.5%	*21.9%*	*22.3%*
Other Operating Revenues	121,837	140,470	128,598
Operating Expenses			
Distribution expense	315,291	334,533	404,107
Customer accounts expense	122,311	134,227	137,260
Advertising expense	3,292	(2,054)	7,671
Administrative & general expense	412,263	474,851	534,459
Total operating expenses	**853,157**	**941,557**	**1,083,496**
Other Operating Expenses			
Depreciation expense	635,534	675,034	671,905
Taxes	271,489	322,452	296,318
Total other operating expenses	**907,023**	**997,486**	**968,223**
Operating Income	**459,670**	**506,945**	**618,178**
Other Income (Expense)			
Capital contributions	136,528	880,708	59,052
Interest expense	(19,586)	(14,131)	(6,356)
Amortization of debt-related costs	(6,442)	(6,241)	(6,013)
Other	90,082	203,043	179,607
Total other income (expense)	200,581	1,063,379	226,290
Net Income	**$ 660,251**	**$ 1,570,324**	**$ 844,468**

Regulatory Operating Income	472,468	598,248	736,015
Rate of Return	5.80	7.34	8.95
Authorized Rate of Return	5.00	5.00	6.30
Current Ratio	5.7	6.3	5.9
Months of Unrestricted Cash on Hand	4.8	5.7	5.6
Equity vs Debt	0.95	0.97	0.99
Asset Utilization	0.57	0.59	0.59
Combined E&W Debt Coverage	4.31	4.33	4.54
Minimum Required Coverage	1.25	1.25	1.25

Note 1 - Electric rates increased April 2024.

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 infrastucture 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 2025

	Last 12 Months	YTD 2025	YTD Budget	Difference
ELECTRIC				
Operating Revenues	$ 11,412,548	$ 8,965,575	$ 8,695,054	$ 270,521
Purchased Power	8,871,249	7,046,268	6,934,221	112,047
Gross Margin	**2,541,299**	**1,919,307**	**1,760,833**	**158,474**
	22.3%	*21.4%*	*20.3%*	
Other Operating Revenues	128,598	166,797	82,404	84,393
Operating Expenses				
Distribution expense	404,107	351,751	361,193	(9,442)
Customer accounts expense	137,260	95,595	93,096	2,499
Advertising expense	7,671	8,844	828	8,016
Administrative & general expense	534,459	386,572	388,203	(1,631)
Total operating expenses	**1,083,496**	**842,763**	**843,320**	**(557)**
Other Operating Expenses				
Depreciation expense	671,905	498,747	498,744	3
Taxes	296,318	226,552	241,434	(14,882)
Total other operating expenses	**968,223**	**725,299**	**740,178**	**(14,879)**
Operating Income	**618,178**	**518,042**	**259,739**	**258,303**
Other Income (Expense)				
Capital contributions	59,052	9,360	-	9,360
Interest expense	(6,356)	(5,081)	(5,085)	4
Amortization of debt-related costs	(6,013)	(4,465)	(4,473)	8
Other	179,607	154,534	(42,503)	197,037
Total other income (expense)	226,290	154,348	(52,061)	206,409
Net Income	**$ 844,468**	**$ 672,390**	**$ 207,678**	**$ 464,712**

	Sept 2025	Aug 2025	July 2025	June 2025	May 2025	April 2025	March 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Sept 2024
Operating Revenues	$ 1,046,804	$ 1,322,666	$ 1,293,864	$ 1,081,308	$ 891,003	$ 805,837	$ 835,491	$ 850,709	$ 837,894	$ 828,506	$ 818,767	$ 799,700	$ 983,725
Purchased Power	839,779	1,101,544	1,064,883	860,133	689,211	599,731	632,223	638,927	619,837	613,514	613,656	597,811	776,558
Gross Margin	**207,025**	**221,121**	**228,981**	**221,175**	**201,792**	**206,106**	**203,268**	**211,782**	**218,057**	**214,992**	**205,112**	**201,889**	**207,166**
	19.8%	*16.7%*	*17.7%*	*20.5%*	*22.6%*	*25.6%*	*24.3%*	*24.9%*	*26.0%*	*25.9%*	*25.1%*	*25.2%*	*21.1%*
Other Operating Revenues	10,943	12,300	10,134	9,842	10,420	10,453	9,618	9,019	84,068	(57,900)	9,070	10,631	10,386
Operating Expenses													
Distribution expense	34,822	46,552	30,867	25,609	35,865	31,900	66,023	49,442	30,673	(20,933)	45,293	27,995	23,769
Customer accounts expense	10,185	11,551	8,993	10,700	11,993	9,538	13,778	10,105	8,752	18,010	11,655	12,000	11,328
Advertising expense	954	2,088	5,431	(2,763)	663	450	1,004	766	250	(5,855)	1,942	2,739	1,936
Administrative & general expense	31,852	46,022	44,527	35,793	36,223	37,982	48,638	55,683	49,852	92,553	29,458	25,876	25,160
Total operating expenses	**77,814**	**106,213**	**89,818**	**69,338**	**84,744**	**79,869**	**129,444**	**115,997**	**89,526**	**83,775**	**88,349**	**68,610**	**62,193**
Other Operating Expenses													
Depreciation expense	55,416	55,416	55,416	55,416	55,416	55,416	55,416	55,416	55,416	63,396	54,881	54,881	54,881
Taxes	24,031	26,612	24,282	24,236	24,257	27,114	26,641	24,600	24,780	(4,171)	26,805	47,132	25,925
Total other operating expenses	**79,447**	**82,028**	**79,699**	**79,652**	**79,674**	**82,530**	**82,058**	**80,016**	**80,196**	**59,225**	**81,685**	**102,013**	**80,806**
Operating Income	**60,708**	**45,180**	**69,598**	**82,027**	**47,794**	**54,160**	**1,384**	**24,788**	**132,403**	**14,091**	**44,147**	**41,897**	**74,554**
Other Income (Expense)													
Capital contributions	-	-	-	-	9,360	-	-	-	-	48,938	753	-	-
Interest expense	(565)	(565)	(565)	(565)	(565)	(565)	(565)	(565)	(565)	1,075	(1,175)	(1,175)	(1,175)
Amortization of debt-related costs	(496)	(496)	(496)	(496)	(496)	(496)	(496)	(496)	(496)	(516)	(516)	(516)	(516)
Other	14,931	19,023	10,011	24,460	27,210	13,537	14,593	15,196	15,572	(2,062)	16,426	10,709	16,846
Total other income (expense)	13,870	17,962	8,951	23,400	35,509	12,476	13,533	14,136	14,512	47,436	15,489	9,018	15,155
Net Income	**$ 74,579**	**$ 63,142**	**$ 78,549**	**$ 105,426**	**$ 83,304**	**$ 66,636**	**$ 14,917**	**$ 38,924**	**$ 146,914**	**$ 61,527**	**$ 59,636**	**$ 50,915**	**$ 89,708**

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

WATER	Sept 2023	Sept 2024	Sept 2025
Operating Revenues	$ 2,696,988	$ 2,719,511	$ 2,662,394
Operating Expenses			
Source of supply expenses	2,083	4,150	2,419
Pumping expenses	90,655	87,877	89,569
Water treatment expenses	199,998	426,600	326,804
Transmission & distribution expenses	282,228	216,417	218,107
Customer accounts expenses	110,358	118,625	116,656
Administrative & general expense	332,108	388,847	367,693
Total operating expenses	**1,017,430**	**1,242,517**	**1,121,247**
Other Operating Expenses			
Depreciation expense	562,733	612,056	603,878
Taxes	331,363	335,606	325,132
Total other operating expenses	**894,096**	**947,662**	**929,010**
Operating Income	**785,462**	**529,332**	**612,138**
Other Income (Expense)			
Capital contributions from customers and municipal	-	1,189,564	10,900
Interest expense	(95,036)	(76,331)	(66,361)
Amortization of debt-related costs	(15,553)	(14,410)	(13,200)
Other	76,705	176,170	127,925
Total other income (expense)	(33,884)	1,274,994	59,263
Net Income	**$ 751,578**	**$ 1,804,326**	**$ 671,401**

Regulatory Operating Income	826,091	617,935	618,955
Rate of Return	6.06	4.55	4.59
Authorized Rate of Return	6.50	6.50	6.50
Current Ratio	111.09	48.44	178.13
Months of Unrestricted Cash on Hand	22.55	23.92	29.05
Equity vs Debt	0.80	0.84	0.86
Asset Utilization	0.41	0.42	0.44

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 infrastucture 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, 2025

WATER	Last 12 Months	YTD 2025	YTD Budget	Difference
Operating Revenues	$ 2,662,394	$ 2,000,452	$ 2,030,139	$ (29,687)
Operating Expenses				
Source of supply expenses	2,419	679	900	(221)
Pumping expenses	89,569	68,077	66,429	1,648
Water treatment expenses	326,804	267,096	173,061	94,035
Transmission & distribution expenses	218,107	152,012	186,369	(34,357)
Customer accounts expenses	116,656	84,571	95,247	(10,676)
Administrative & general expense	367,693	286,357	316,116	(29,759)
Total operating expenses	**1,121,247**	**858,792**	**838,122**	**20,670**
Other Operating Expenses				
Depreciation expense	603,878	422,006	449,010	(27,004)
Taxes	325,132	254,733	278,199	(23,466)
Total other operating expenses	**929,010**	**676,739**	**727,209**	**(50,470)**
Operating Income	**612,138**	**464,922**	**464,808**	**114**
Other Income (Expense)				
Capital contributions	10,900	-	-	-
Interest expense	(66,361)	(46,792)	(46,791)	(1)
Amortization of debt-related costs	(13,200)	(9,669)	(9,675)	6
Other	127,925	102,965	7,497	95,468
Total other income (expense)	59,263	46,504	(48,969)	95,473
Net Income	**$ 671,401**	**$ 511,425**	**$ 415,839**	**$ 95,586**

WATER	Sept 2025	Aug 2025	July 2025	June 2025	May 2025	April 2025	March 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Sept 2024
Operating Revenues	$ 218,046	$ 226,546	$ 231,446	$ 227,864	$ 227,983	$ 215,555	$ 219,715	$ 212,031	$ 221,267	$ 217,877	$ 217,863	$ 226,201	$ 228,451
Operating Expenses													
Source of supply expenses	-	-	-	348	-	331	-	-	-	1,740	-	-	77
Pumping expenses	7,732	7,610	8,312	8,059	7,348	6,230	7,570	7,698	7,518	7,949	6,921	6,622	8,350
Water treatment expenses	35,546	35,388	33,131	28,358	28,318	27,476	33,583	24,823	20,473	17,890	22,627	19,191	46,506
Transmission & distribution expenses	20,268	23,923	14,421	16,216	24,449	9,162	14,975	15,233	13,365	26,521	16,136	23,437	25,634
Customer accounts expenses	8,875	10,625	7,816	9,313	8,857	8,548	13,453	9,030	8,055	11,131	10,396	10,558	10,075
Administrative & general expense	22,907	31,865	33,678	25,226	29,362	24,765	37,743	41,959	38,853	15,285	39,113	26,937	26,167
Total operating expenses	**95,327**	**109,412**	**97,358**	**87,519**	**98,334**	**76,512**	**107,324**	**98,742**	**88,264**	**80,516**	**95,193**	**86,745**	**116,810**
Other Operating Expenses													
Depreciation expense	46,890	46,890	46,890	46,890	46,890	46,890	46,890	46,890	46,890	90,206	45,833	45,833	45,833
Taxes	28,381	29,459	27,891	28,188	28,074	27,770	29,131	27,934	27,904	10,852	29,568	29,979	29,772
Total operating expenses	**75,271**	**76,349**	**74,781**	**75,077**	**74,964**	**74,659**	**76,020**	**74,824**	**74,794**	**101,058**	**75,401**	**75,812**	**75,605**
Operating Income	**47,448**	**40,785**	**59,307**	**65,268**	**54,686**	**64,384**	**36,370**	**38,465**	**58,209**	**36,302**	**47,270**	**63,644**	**36,037**
Other Income (Expense)													
Capital contributions	-	-	-	-	-	-	-	-	-	10,900	-	-	-
Interest expense	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(6,037)	(6,766)	(6,766)	(6,766)
Amortization of debt-related costs	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,177)	(1,177)	(1,177)	(1,177)
Other	12,123	16,264	6,927	15,571	4,418	10,712	11,696	12,513	12,741	3,411	13,255	8,294	13,508
Total other income (expense)	5,850	9,990	654	9,298	(1,855)	4,438	5,423	6,239	6,467	7,096	5,312	351	5,565
Net Income	**$ 53,297**	**$ 50,776**	**$ 59,961**	**$ 74,566**	**$ 52,830**	**$ 68,822**	**$ 41,793**	**$ 44,704**	**$ 64,677**	**$ 43,398**	**$ 52,582**	**$ 63,996**	**$ 41,602**

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

SEWER	Sept 2023	Sept 2024	Sept 2025
Operating Revenues	$ 3,231,290	$ 3,400,657	$ 3,440,315
Operating Expenses			
WWTP operation expenses	595,651	566,343	702,547
Laboratory expenses	92,523	113,290	105,756
Maintenance expenses	510,130	543,291	541,453
Customer accounts expenses	144,667	154,628	147,017
Administrative & general expenses	471,353	571,161	497,398
Total operating expenses	**1,814,324**	**1,948,713**	**1,994,170**
Other Operating Expenses			
Depreciation expense	714,528	936,657	1,623,194
Total other operating expenses	**714,528**	**936,657**	**1,623,194**
Operating Income	**702,439**	**515,287**	**(177,050)**
Other Income (Expense)			
Interest expense	(312,784)	(307,363)	(305,591)
Capital contributions	4,866,200	1,598,415	1,467,921
Other	107,743	196,103	152,800
Total other income (expense)	4,661,159	1,487,155	1,315,130
Net Income (loss)	**$ 5,363,597**	**$ 2,002,443**	**$ 1,138,080**

Operating Income (excluding GASB 68 & 75)	670,820	541,220	(245,245)
Rate of Return	4.09	4.02	(1.89)
Current Ratio	8.71	9.07	9.05
Months of Unrestricted Cash on Hand	7.40	8.53	7.31
Equity vs Debt	0.44	0.46	0.48
Asset Utilization	0.52	0.54	0.57
Debt Coverage	1.21	1.82	1.78
Minimum Required Coverage	1.20	1.20	1.20

Note 1 - Sewer rates increased April 2025.

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 infrastucture 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 1.20

WAUPUN UTILITIES
Detailed Income Statement and YTD Budget Comparison
Sewer Utility
For the Period Ended Sept 30, 2025

SEWER	Last 12 Months	YTD 2025	YTD Budget	Difference
Operating Revenues	$ 3,440,315	$ 2,700,233	$ 2,400,083	$ 300,150
Operating Expenses				
WWTP operation expenses	702,547	542,420	632,561	(90,141)
Laboratory expenses	105,756	80,739	94,284	(13,545)
Maintenance expenses	541,453	369,927	427,482	(57,555)
Customer accounts expenses	147,017	108,917	122,067	(13,150)
Administrative & general expenses	497,398	447,282	431,165	16,117
Total operating expenses	**1,994,170**	**1,549,285**	**1,707,559**	**(158,275)**
Other Operating Expenses				
Depreciation expense	1,623,194	1,342,094	1,315,098	26,996
Total other operating expenses	**1,623,194**	**1,342,094**	**1,315,098**	**26,996**
Operating Income (Loss)	**(177,050)**	**(191,146)**	**(622,574)**	**431,429**
Non-operating Income (Expense)				
Interest Expense	(305,591)	(229,748)	(229,752)	4
Capital contributions	1,467,921	1,254,975	-	1,254,975
Other	152,800	126,581	29,997	96,584
Total other income (expense)	1,315,130	1,151,808	(199,755)	1,351,563
Net Income (Loss)	**$ 1,138,080**	**$ 960,662**	**$ (822,329)**	**$ 1,782,991**

SEWER	Sept 2025	Aug 2025	July 2025	June 2025	May 2025	April 2025	March 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Sept 2024
Operating Revenues	$ 317,794	$ 333,014	$ 330,709	$ 328,728	$ 334,044	$ 323,568	$ 243,888	$ 239,641	$ 248,846	$ 242,979	$ 243,823	$ 253,280	$ 263,246
Operating Expenses													
WWTP operation expenses	71,614	67,364	80,953	48,337	71,176	50,926	37,110	43,361	71,579	63,861	35,979	60,287	(110,285)
Laboratory expenses	7,702	9,099	11,021	6,392	11,325	7,418	7,117	10,182	10,482	8,697	7,581	8,740	10,032
Maintenance expenses	29,638	61,242	38,338	36,503	68,149	19,295	39,677	33,080	44,004	92,535	44,509	34,482	70,399
Customer accounts expenses	11,714	13,367	10,674	12,136	11,724	11,340	15,456	12,111	10,395	11,786	13,002	13,312	12,782
Administrative & general expense	51,495	46,091	58,413	42,053	51,891	35,634	52,380	46,931	62,394	(19,079)	32,693	36,502	48,489
Total operating expenses	**172,164**	**197,164**	**199,400**	**145,423**	**214,265**	**124,613**	**151,739**	**145,664**	**198,853**	**157,799**	**133,764**	**153,323**	**31,417**
Other Operating Expenses													
Depreciation expense	149,122	149,122	149,122	149,122	149,122	149,122	149,122	149,122	149,122	111,612	84,744	84,744	84,744
Total other operating expenses	**149,122**	**149,122**	**149,122**	**149,122**	**149,122**	**149,122**	**149,122**	**149,122**	**149,122**	**111,612**	**84,744**	**84,744**	**84,744**
Operating Income (Loss)	**(3,491)**	**(13,271)**	**(17,812)**	**34,184**	**(29,342)**	**49,833**	**(56,972)**	**(55,145)**	**(99,129)**	**(26,432)**	**25,315**	**15,213**	**147,084**
Other Income (Expense)													
Interest expense	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(24,531)	(25,656)	(25,656)	(25,656)
Capital contributions	-	221,200	-	549,925	-	483,850	-	-	-	6,850	206,096	-	209,250
Other	13,771	19,376	6,517	18,568	3,091	11,888	19,952	17,307	16,110	10,847	16,880	(1,507)	16,003
Total other income (expense)	(11,756)	215,049	(19,011)	542,966	(22,436)	470,210	(5,575)	(8,220)	(9,418)	(6,833)	197,319	(27,164)	199,597
Net Income (Loss)	**$ (15,248)**	**$ 201,777**	**$ (36,823)**	**$ 577,150**	**$ (51,779)**	**$ 520,043**	**$ (62,548)**	**$ (63,365)**	**$ (108,546)**	**$ (33,266)**	**$ 222,634**	**$ (11,950)**	**$ 346,681**

WAUPUN UTILITES
Balance Sheets
Electric, Water, and Sewer

ELECTRIC	Sept 2023	Sept 2024	Sept 2025	Aug 2025	Change
Cash and investments - unrestricted	$ 3,907,310	$ 4,500,852	$ 4,768,939	$ 4,573,686	$ 195,253
Cash and investments - restricted	149,127	154,170	161,461	144,419	17,042
Receivables	1,419,325	1,163,226	1,284,826	1,636,271	(351,444)
Materials and supplies	484,805	448,736	457,414	450,846	6,568
Other assets	67,255	81,472	84,406	97,370	(12,964)
Plant - net of accumulated depreciation	9,165,475	9,697,287	10,128,556	10,121,329	7,227
Deferred outflows of resources	1,004,815	803,475	559,453	559,453	-
Total Assets	16,198,112	16,849,219	17,445,055	17,583,373	(138,318)
Accounts payable	937,511	890,850	1,029,175	1,244,280	(215,106)
Payable to sewer utility	-	-	-	-	-
Interest accrued	2,494	2,525	256	(308)	565
Accrued benefits	80,697	92,342	100,981	98,298	2,683
Deferred inflows of resources	2,239,929	1,535,696	1,331,463	1,328,981	2,482
Long-term debt	560,000	380,000	195,000	195,000	-
Net Position	12,377,482	13,947,806	14,788,181	14,717,123	71,058
Total Liabilities & Net Position	$ 16,198,112	$ 16,849,219	$ 17,445,055	$ 17,583,373	$ (138,318)

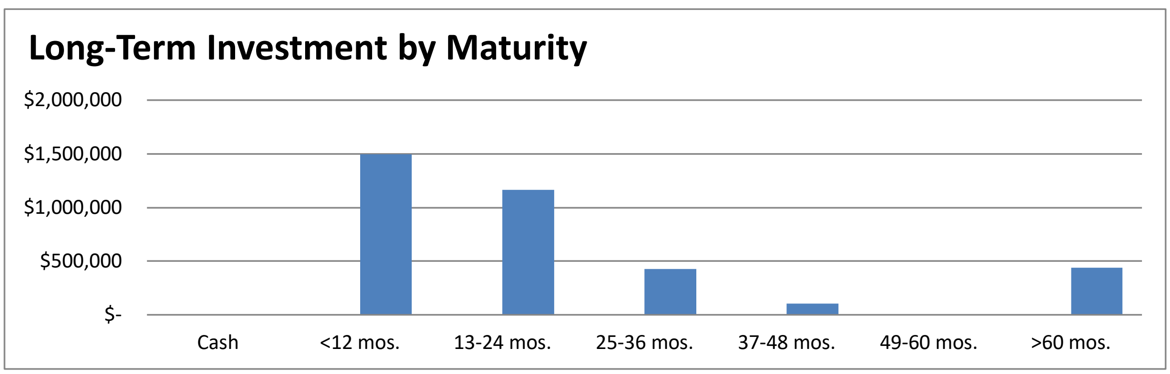
WATER	Sept 2023	Sept 2024	Sept 2025	Aug 2025	Change
Cash and investments - unrestricted / designated	$ 2,534,894	$ 3,146,027	$ 3,501,068	$ 3,436,237	$ 64,832
Cash and investments - restricted	438,343	452,859	467,883	421,500	46,383
Receivables	253,894	256,006	241,647	252,682	(11,035)
Materials and supplies	74,887	85,637	107,269	109,166	(1,897)
Other assets	89,881	64,906	64,546	67,281	(2,735)
Plant - net of accumulated depreciation	15,603,192	16,396,405	16,127,068	16,164,401	(37,333)
Deferred outflows of resources	577,351	451,080	328,826	328,826	-
Total Assets	19,572,441	20,852,920	20,838,307	20,780,093	58,214
Accounts payable	15,051	65,052	16,604	19,358	(2,754)
Interest accrued	10,052	5,187	4,407	(792)	5,199
Accrued benefits	63,765	60,900	67,418	65,643	1,775
Deferred inflows of resources	748,926	642,808	467,691	468,808	(1,117)
Long-term debt	3,430,000	2,970,000	2,500,000	2,500,000	-
Net Position	15,304,647	17,108,973	17,782,187	17,727,077	55,110
Total Liabilities & Net Position	$ 19,572,441	$ 20,852,920	$ 20,838,307	$ 20,780,093	$ 58,214

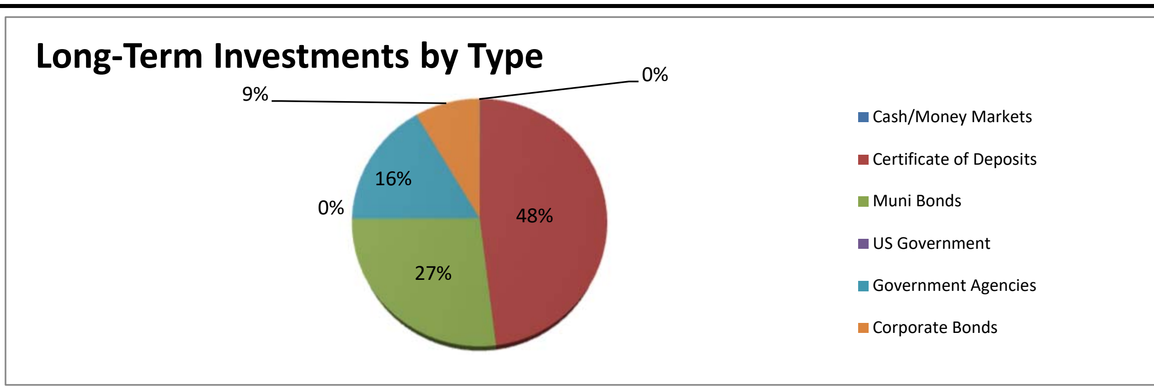
SEWER	Sept 2023	Sept 2024	Sept 2025	Aug 2025	Change
Cash and investments - unrestricted	$ 1,118,079	$ 1,385,239	$ 1,214,387	$ 1,154,745	$ 59,642
Cash and investments - restricted	2,400,945	2,617,243	2,815,229	2,806,777	8,452
Receivables	293,921	277,697	357,829	359,513	(1,683)
Receivable from electric utility	-	-	-	-	-
Materials and supplies	8,725	8,529	8,581	8,677	(96)
Advances to other funds	0	-	-	-	-
Other assets	36,731	52,692	69,245	71,476	(2,232)
Plant - net of accumulated depreciation	48,325,307	49,300,603	49,653,026	49,709,753	(56,727)
Deferred outflows of resources	797,752	729,543	501,909	501,909	-
Total Assets	52,981,460	54,371,545	54,620,206	54,612,850	7,356
Accounts payable	31,150	56,095	45,424	52,764	(7,340)
Interest accrued	131,047	127,156	128,248	102,721	25,528
Accrued benefits	92,979	92,124	102,305	99,597	2,708
Deferred inflows of resources	896,648	853,190	557,361	557,361	-
Long-term debt	27,122,500	26,533,400	25,937,500	25,937,500	-
Net Position	24,707,137	26,709,579	27,849,367	27,862,907	(13,540)
Total Liabilities & Net Position	$ 52,981,460	$ 54,371,545	$ 54,620,206	$ 54,612,850	$ 7,356

Monthly Dashboard - Cash & Investments

September 2025

Account	Restrictions	Sept 2025	Aug 2025	$ Inc/(Dec)	% Inc/(Dec)
Checking - E	Unrestricted	$ 1,031,493	$ 834,125	$ 197,367	*23.66%*
Checking - W	Unrestricted	864,354	765,263	99,091	*12.95%*
Checking - S	Unrestricted	496,630	431,793	64,838	*15.02%*
Reserves - E	Unrestricted	3,737,446	3,739,560	(2,114)	*-0.06%*
Reserves - W	Unrestricted	2,159,161	2,195,146	(35,984)	*-1.64%*
Reserves - S	Unrestricted	717,756	722,953	(5,196)	*-0.72%*
P&I Redemption - E	Restricted	115,005	98,158	16,847	*17.16%*
P&I Redemption - W	Restricted	289,915	244,279	45,636	*18.68%*
P&I Redemption - S	Restricted	381,568	305,177	76,390	*25.03%*
Bond Reserve - S	Restricted	468,285	458,851	9,434	*2.06%*
Construction - S	Restricted	74	85,573	(85,499)	*-99.91%*
Depreciation - E	Restricted	46,456	46,261	195	*0.42%*
Depreciation - W	Restricted	177,968	177,221	747	*0.42%*
Capital Improve. - E	Designated	-	-	-	*#DIV/0!*
Capital Improve. - W	Designated	-	-	-	*#DIV/0!*
ERF - Water Plant	Designated	477,553	475,828	1,725	*0.36%*
ERF - WWTP	Restricted	1,965,303	1,957,176	8,127	*0.42%*
		$ 12,928,966	$ 12,537,364	$ 391,602	*3.12%*
	Unrestricted and Designated	$ 9,484,394	$ 9,164,668	$ 319,726	*3.49%*
	Restricted	$ 3,444,572	$ 3,372,696	$ 71,876	*2.13%*





Waupun Utilities

Construction and Plant Additions Summary

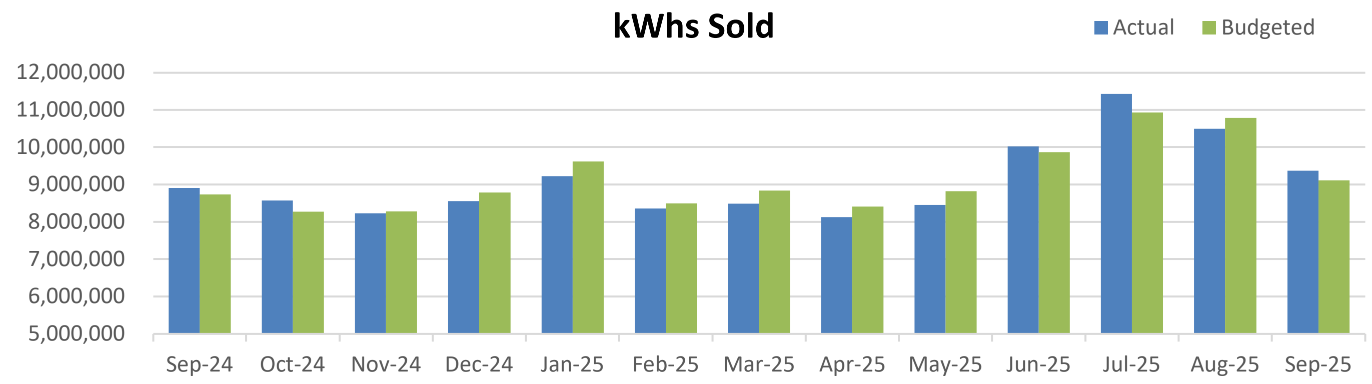
September 2025

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:											
Substation upgrades	$ -	$ -	$ 16,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 16,500
Transformers	-	95,218	75,000	-	-	-	-	-	-	95,218	75,000
Overhead and Underground Services	2,681	23,407	10,000	-	-	-	638	638	-	24,045	10,000
LED street lighting	731	3,945	10,000	-	-	-	-	-	-	3,945	10,000
Voltage conversion	-	-	100,000	-	-	-	-	-	-	-	100,000
Rebuild overhead and underground line	-	19,469	185,000	-	-	-	-	-	-	19,469	185,000
Work Invoiced to Customer / Others - CIAC	28,015	149,431	-	-	-	-	6,791	9,694	-	159,125	-
Meters / Meter Modules / Gatekeepers	188	11,573	22,500	-	-	-	829	19,134	8,000	30,707	30,500
Sewer CIPP & manhole lining	-	-	-	-	-	40,000	-	-	-	-	40,000
Rock & Newtown Street Reconstruction - Phase 2	-	-	-	4,549	408,446	427,253	4,705	383,267	437,123	791,713	864,376
Juneau Mutual Aid	-	18,482	-	-	-	-	-	-	-	18,482	-
Mill / Madison Street Alleyway Reconstruction	-	-	-			-	1,451	1,451	-	1,451	-
Miscellaneous Work Orders	-	5,521	-	-	-	-	-	-	-	5,521	-
TOTAL CONSTRUCTION	$ 31,615	$ 327,045	$ 419,000	$ 4,549	$ 408,446	$ 467,253	$ 14,414	$ 414,184	$ 445,123	$ 1,149,675	$ 1,331,376
CARRYOVER PROJECTS:											
United Co-op primary extention	$ 7,039	$ 122,934	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 122,934	$ -
OH & URD Re-Build Projects	14,855	165,801	-	-	-	-	-	-	-	165,801	-
Wilson Street Substation	11,850	91,764	-	-	-	-	-	-	-	91,764	-
WWTF Phosphorus Upgrade Engineering	-	-	-	-	3,864,529	3,804,000	-	-	-	3,864,529	3,804,000
WWTF Construction Upgrade - ABNR	-	-	-	87,110	33,343,905	33,704,000	-	-	-	33,343,905	33,704,000
TOTAL CARRYOVER CONSTRUCTION	$ 33,744	$ 380,499	$ -	$ 87,110	$ 37,208,434	$ 37,508,000	$ -	$ -	$ -	$ 37,588,933	$ 37,508,000

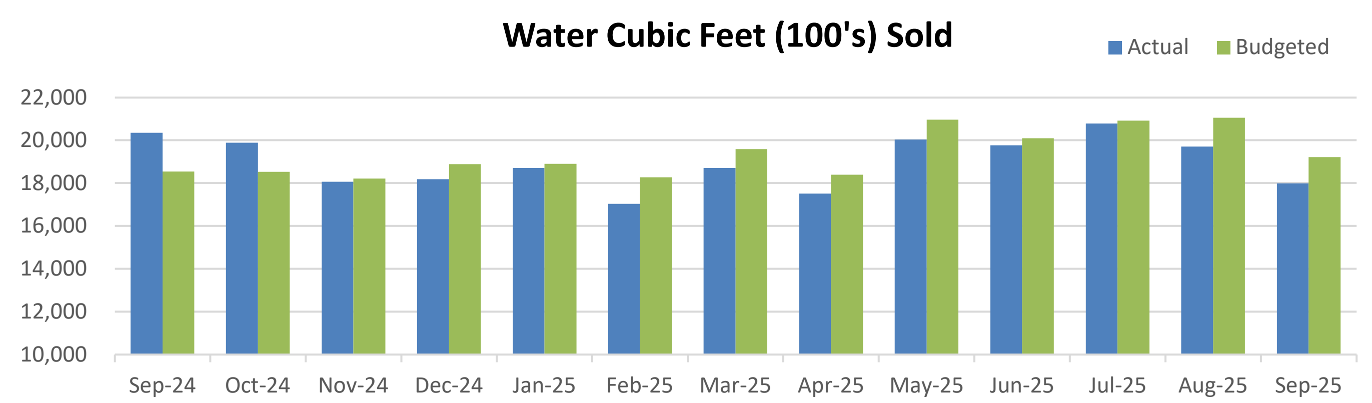
PLANT ADDITIONS:	Electric			Sewer			Water			Total	
Description	Current Month	YTD	Budget	Current Month	YTD	Budget	Current Month	YTD	Budget	YTD	Budget
Large Bucket Truck - 60 foot	$ -	$ 321,333	$ 331,600	$ -	$ -	$ -	$ -	$ -	$ -	$ 321,333	$ 331,600
Admin Building Structures & Equipment	-	29,208	30,800	-	21,906	23,100	-	21,906	23,100	73,020	77,000
WWTF BioTower Pumps & Valve Replacements	-	-	-	-	35,429	180,000	-	-	-	35,429	180,000
Other equipment replacement	-	9,573	10,000	-	34,696	-	-	1,586	-	45,855	10,000
TOTAL PLANT ADDITIONS	$ -	$ 360,114	$ 372,400	$ -	$ 92,031	$ 203,100	$ -	$ 23,492	$ 23,100	$ 475,637	$ 598,600

Sales and Revenues Dashboard - Sept 2025

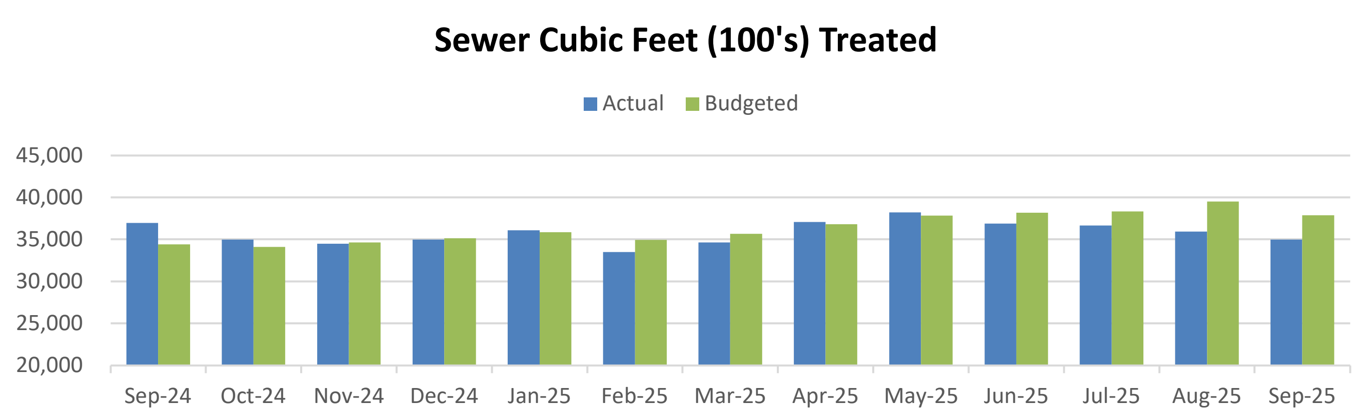
	Current	Variance from Budget Current	Variance from Budget YTD		Current	Variance from Budget Current	Variance from Budget YTD
KWh	9,371,810	2.9%	-1.1%	Power Costs	$ 839,779	7.4%	1.6%
Revenues	$ 1,046,804	11.5%	3.1%	Gross Margin	$ 207,025	31.6%	9.0%



	Current	Variance from Budget Current	Variance from Budget YTD		Current	Variance from Budget Current	Variance from Budget YTD
Cubic Ft (100)	17,988	-6.4%	-4.0%	Revenues	$ 144,185	-3.3%	-2.1%

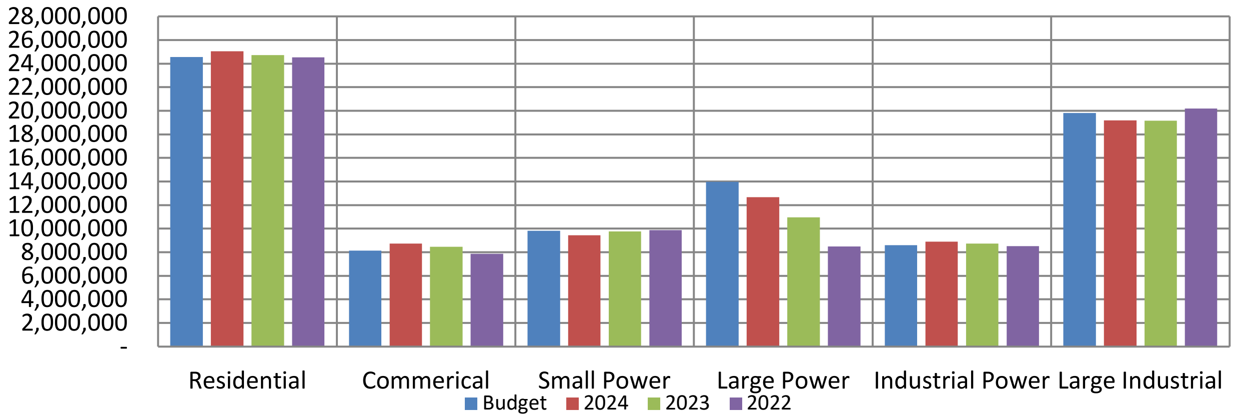


	Current	Variance from Budget Current	Variance from Budget YTD		Current	Variance from Budget Current	Variance from Budget YTD
Cubic Ft (100)	34,991	-7.6%	-3.3%	Revenues	$ 291,864	19.5%	13.5%

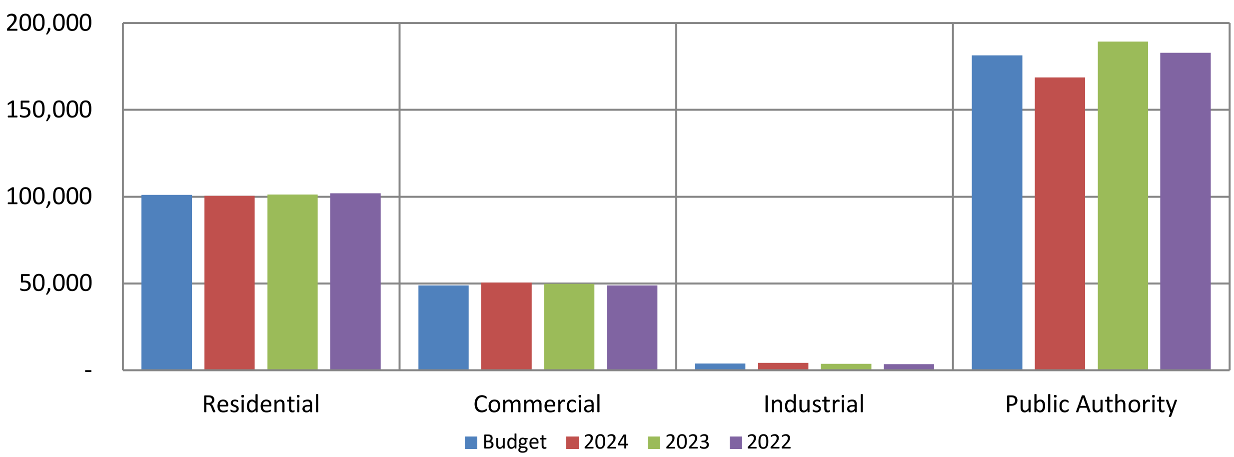


Sales by Customer Class	Sept 2025

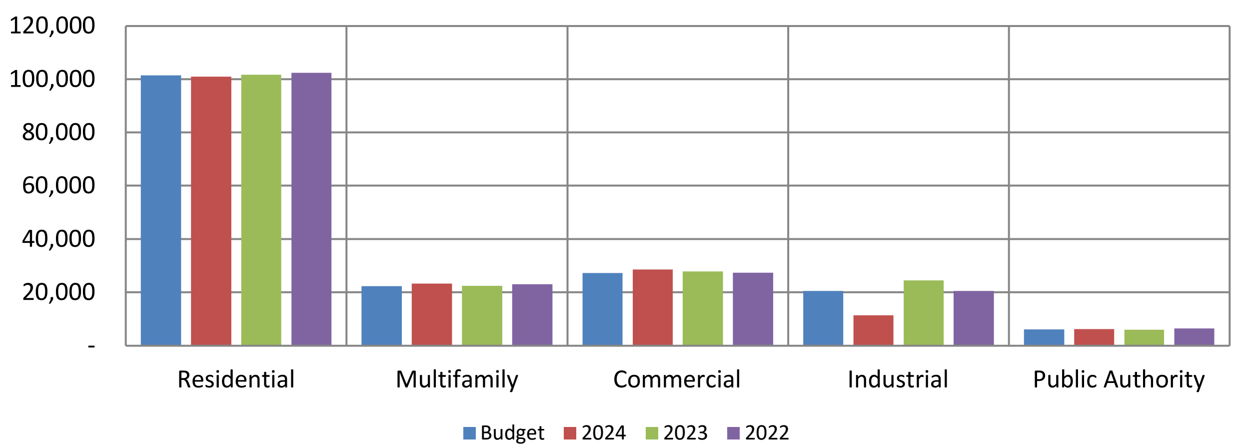
YTD Electric Sales (kWh)



YTD Sewer Sales (Ccf)



YTD Water Sales (Ccf)



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

ELECTRIC	Sept 2023	Sept 2024	Sept 2025
Sales of Electricity	$ 10,757,036	$ 10,523,750	$ 11,412,548
Purchased Power	8,659,024	8,218,232	8,871,249
Gross Margin	**2,098,012**	**2,305,518**	**2,541,299**
	19.5%	*21.9%*	*22.3%*
Other Operating Revenues	121,837	140,470	128,598
Operating Expenses			
Distribution expense	315,291	334,533	404,107
Customer accounts expense	122,311	134,227	137,260
Advertising expense	3,292	(2,054)	7,671
Administrative & general expense	412,263	474,851	534,459
Total operating expenses	**853,157**	**941,557**	**1,083,496**
Other Operating Expenses			
Depreciation expense	635,534	675,034	671,905
Taxes	271,489	322,452	296,318
Total other operating expenses	**907,023**	**997,486**	**968,223**
Operating Income	**459,670**	**506,945**	**618,178**
Other Income (Expense)			
Capital contributions	136,528	880,708	59,052
Interest expense	(19,586)	(14,131)	(6,356)
Amortization of debt-related costs	(6,442)	(6,241)	(6,013)
Other	90,082	203,043	179,607
Total other income (expense)	200,581	1,063,379	226,290
Net Income	**$ 660,251**	**$ 1,570,324**	**$ 844,468**

Regulatory Operating Income	472,468	598,248	736,015
Rate of Return	5.80	7.34	8.95
Authorized Rate of Return	5.00	5.00	6.30
Current Ratio	5.7	6.3	5.9
Months of Unrestricted Cash on Hand	4.8	5.7	5.6
Equity vs Debt	0.95	0.97	0.99
Asset Utilization	0.57	0.59	0.59
Combined E&W Debt Coverage	4.31	4.33	4.54
Minimum Required Coverage	1.25	1.25	1.25

Note 1 - Electric rates increased April 2024.

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 infrastucture 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 2025

	Last 12 Months	YTD 2025	YTD Budget	Difference
ELECTRIC				
Operating Revenues	$ 11,412,548	$ 8,965,575	$ 8,695,054	$ 270,521
Purchased Power	8,871,249	7,046,268	6,934,221	112,047
Gross Margin	**2,541,299**	**1,919,307**	**1,760,833**	**158,474**
	22.3%	*21.4%*	*20.3%*	
Other Operating Revenues	128,598	166,797	82,404	84,393
Operating Expenses				
Distribution expense	404,107	351,751	361,193	(9,442)
Customer accounts expense	137,260	95,595	93,096	2,499
Advertising expense	7,671	8,844	828	8,016
Administrative & general expense	534,459	386,572	388,203	(1,631)
Total operating expenses	**1,083,496**	**842,763**	**843,320**	**(557)**
Other Operating Expenses				
Depreciation expense	671,905	498,747	498,744	3
Taxes	296,318	226,552	241,434	(14,882)
Total other operating expenses	**968,223**	**725,299**	**740,178**	**(14,879)**
Operating Income	**618,178**	**518,042**	**259,739**	**258,303**
Other Income (Expense)				
Capital contributions	59,052	9,360	-	9,360
Interest expense	(6,356)	(5,081)	(5,085)	4
Amortization of debt-related costs	(6,013)	(4,465)	(4,473)	8
Other	179,607	154,534	(42,503)	197,037
Total other income (expense)	226,290	154,348	(52,061)	206,409
Net Income	**$ 844,468**	**$ 672,390**	**$ 207,678**	**$ 464,712**

	Sept 2025	Aug 2025	July 2025	June 2025	May 2025	April 2025	March 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Sept 2024
Operating Revenues	$ 1,046,804	$ 1,322,666	$ 1,293,864	$ 1,081,308	$ 891,003	$ 805,837	$ 835,491	$ 850,709	$ 837,894	$ 828,506	$ 818,767	$ 799,700	$ 983,725
Purchased Power	839,779	1,101,544	1,064,883	860,133	689,211	599,731	632,223	638,927	619,837	613,514	613,656	597,811	776,558
Gross Margin	**207,025**	**221,121**	**228,981**	**221,175**	**201,792**	**206,106**	**203,268**	**211,782**	**218,057**	**214,992**	**205,112**	**201,889**	**207,166**
	19.8%	*16.7%*	*17.7%*	*20.5%*	*22.6%*	*25.6%*	*24.3%*	*24.9%*	*26.0%*	*25.9%*	*25.1%*	*25.2%*	*21.1%*
Other Operating Revenues	10,943	12,300	10,134	9,842	10,420	10,453	9,618	9,019	84,068	(57,900)	9,070	10,631	10,386
Operating Expenses													
Distribution expense	34,822	46,552	30,867	25,609	35,865	31,900	66,023	49,442	30,673	(20,933)	45,293	27,995	23,769
Customer accounts expense	10,185	11,551	8,993	10,700	11,993	9,538	13,778	10,105	8,752	18,010	11,655	12,000	11,328
Advertising expense	954	2,088	5,431	(2,763)	663	450	1,004	766	250	(5,855)	1,942	2,739	1,936
Administrative & general expense	31,852	46,022	44,527	35,793	36,223	37,982	48,638	55,683	49,852	92,553	29,458	25,876	25,160
Total operating expenses	**77,814**	**106,213**	**89,818**	**69,338**	**84,744**	**79,869**	**129,444**	**115,997**	**89,526**	**83,775**	**88,349**	**68,610**	**62,193**
Other Operating Expenses													
Depreciation expense	55,416	55,416	55,416	55,416	55,416	55,416	55,416	55,416	55,416	63,396	54,881	54,881	54,881
Taxes	24,031	26,612	24,282	24,236	24,257	27,114	26,641	24,600	24,780	(4,171)	26,805	47,132	25,925
Total other operating expenses	**79,447**	**82,028**	**79,699**	**79,652**	**79,674**	**82,530**	**82,058**	**80,016**	**80,196**	**59,225**	**81,685**	**102,013**	**80,806**
Operating Income	**60,708**	**45,180**	**69,598**	**82,027**	**47,794**	**54,160**	**1,384**	**24,788**	**132,403**	**14,091**	**44,147**	**41,897**	**74,554**
Other Income (Expense)													
Capital contributions	-	-	-	-	9,360	-	-	-	-	48,938	753	-	-
Interest expense	(565)	(565)	(565)	(565)	(565)	(565)	(565)	(565)	(565)	1,075	(1,175)	(1,175)	(1,175)
Amortization of debt-related costs	(496)	(496)	(496)	(496)	(496)	(496)	(496)	(496)	(496)	(516)	(516)	(516)	(516)
Other	14,931	19,023	10,011	24,460	27,210	13,537	14,593	15,196	15,572	(2,062)	16,426	10,709	16,846
Total other income (expense)	13,870	17,962	8,951	23,400	35,509	12,476	13,533	14,136	14,512	47,436	15,489	9,018	15,155
Net Income	**$ 74,579**	**$ 63,142**	**$ 78,549**	**$ 105,426**	**$ 83,304**	**$ 66,636**	**$ 14,917**	**$ 38,924**	**$ 146,914**	**$ 61,527**	**$ 59,636**	**$ 50,915**	**$ 89,708**

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

WATER	Sept 2023	Sept 2024	Sept 2025
Operating Revenues	$ 2,696,988	$ 2,719,511	$ 2,662,394
Operating Expenses			
Source of supply expenses	2,083	4,150	2,419
Pumping expenses	90,655	87,877	89,569
Water treatment expenses	199,998	426,600	326,804
Transmission & distribution expenses	282,228	216,417	218,107
Customer accounts expenses	110,358	118,625	116,656
Administrative & general expense	332,108	388,847	367,693
Total operating expenses	**1,017,430**	**1,242,517**	**1,121,247**
Other Operating Expenses			
Depreciation expense	562,733	612,056	603,878
Taxes	331,363	335,606	325,132
Total other operating expenses	**894,096**	**947,662**	**929,010**
Operating Income	**785,462**	**529,332**	**612,138**
Other Income (Expense)			
Capital contributions from customers and municipal	-	1,189,564	10,900
Interest expense	(95,036)	(76,331)	(66,361)
Amortization of debt-related costs	(15,553)	(14,410)	(13,200)
Other	76,705	176,170	127,925
Total other income (expense)	(33,884)	1,274,994	59,263
Net Income	**$ 751,578**	**$ 1,804,326**	**$ 671,401**

Regulatory Operating Income	826,091	617,935	618,955
Rate of Return	6.06	4.55	4.59
Authorized Rate of Return	6.50	6.50	6.50
Current Ratio	111.09	48.44	178.13
Months of Unrestricted Cash on Hand	22.55	23.92	29.05
Equity vs Debt	0.80	0.84	0.86
Asset Utilization	0.41	0.42	0.44

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 infrastucture 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, 2025

	Last 12 Months	YTD 2025	YTD Budget	Difference
WATER				
Operating Revenues	$ 2,662,394	$ 2,000,452	$ 2,030,139	$ (29,687)
Operating Expenses				
Source of supply expenses	2,419	679	900	(221)
Pumping expenses	89,569	68,077	66,429	1,648
Water treatment expenses	326,804	267,096	173,061	94,035
Transmission & distribution expenses	218,107	152,012	186,369	(34,357)
Customer accounts expenses	116,656	84,571	95,247	(10,676)
Administrative & general expense	367,693	286,357	316,116	(29,759)
Total operating expenses	**1,121,247**	**858,792**	**838,122**	**20,670**
Other Operating Expenses				
Depreciation expense	603,878	422,006	449,010	(27,004)
Taxes	325,132	254,733	278,199	(23,466)
Total other operating expenses	**929,010**	**676,739**	**727,209**	**(50,470)**
Operating Income	**612,138**	**464,922**	**464,808**	**114**
Other Income (Expense)				
Capital contributions	10,900	-	-	-
Interest expense	(66,361)	(46,792)	(46,791)	(1)
Amortization of debt-related costs	(13,200)	(9,669)	(9,675)	6
Other	127,925	102,965	7,497	95,468
Total other income (expense)	59,263	46,504	(48,969)	95,473
Net Income	**$ 671,401**	**$ 511,425**	**$ 415,839**	**$ 95,586**

	Sept 2025	Aug 2025	July 2025	June 2025	May 2025	April 2025	March 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Sept 2024
WATER													
Operating Revenues	$ 218,046	$ 226,546	$ 231,446	$ 227,864	$ 227,983	$ 215,555	$ 219,715	$ 212,031	$ 221,267	$ 217,877	$ 217,863	$ 226,201	$ 228,451
Operating Expenses													
Source of supply expenses	-	-	-	348	-	331	-	-	-	1,740	-	-	77
Pumping expenses	7,732	7,610	8,312	8,059	7,348	6,230	7,570	7,698	7,518	7,949	6,921	6,622	8,350
Water treatment expenses	35,546	35,388	33,131	28,358	28,318	27,476	33,583	24,823	20,473	17,890	22,627	19,191	46,506
Transmission & distribution expenses	20,268	23,923	14,421	16,216	24,449	9,162	14,975	15,233	13,365	26,521	16,136	23,437	25,634
Customer accounts expenses	8,875	10,625	7,816	9,313	8,857	8,548	13,453	9,030	8,055	11,131	10,396	10,558	10,075
Administrative & general expense	22,907	31,865	33,678	25,226	29,362	24,765	37,743	41,959	38,853	15,285	39,113	26,937	26,167
Total operating expenses	**95,327**	**109,412**	**97,358**	**87,519**	**98,334**	**76,512**	**107,324**	**98,742**	**88,264**	**80,516**	**95,193**	**86,745**	**116,810**
Other Operating Expenses													
Depreciation expense	46,890	46,890	46,890	46,890	46,890	46,890	46,890	46,890	46,890	90,206	45,833	45,833	45,833
Taxes	28,381	29,459	27,891	28,188	28,074	27,770	29,131	27,934	27,904	10,852	29,568	29,979	29,772
Total operating expenses	**75,271**	**76,349**	**74,781**	**75,077**	**74,964**	**74,659**	**76,020**	**74,824**	**74,794**	**101,058**	**75,401**	**75,812**	**75,605**
Operating Income	**47,448**	**40,785**	**59,307**	**65,268**	**54,686**	**64,384**	**36,370**	**38,465**	**58,209**	**36,302**	**47,270**	**63,644**	**36,037**
Other Income (Expense)													
Capital contributions	-	-	-	-	-	-	-	-	-	10,900	-	-	-
Interest expense	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(6,037)	(6,766)	(6,766)	(6,766)
Amortization of debt-related costs	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,177)	(1,177)	(1,177)	(1,177)
Other	12,123	16,264	6,927	15,571	4,418	10,712	11,696	12,513	12,741	3,411	13,255	8,294	13,508
Total other income (expense)	5,850	9,990	654	9,298	(1,855)	4,438	5,423	6,239	6,467	7,096	5,312	351	5,565
Net Income	**$ 53,297**	**$ 50,776**	**$ 59,961**	**$ 74,566**	**$ 52,830**	**$ 68,822**	**$ 41,793**	**$ 44,704**	**$ 64,677**	**$ 43,398**	**$ 52,582**	**$ 63,996**	**$ 41,602**

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

SEWER	Sept 2023	Sept 2024	Sept 2025
Operating Revenues	$ 3,231,290	$ 3,400,657	$ 3,440,315
Operating Expenses			
WWTP operation expenses	595,651	566,343	702,547
Laboratory expenses	92,523	113,290	105,756
Maintenance expenses	510,130	543,291	541,453
Customer accounts expenses	144,667	154,628	147,017
Administrative & general expenses	471,353	571,161	497,398
Total operating expenses	**1,814,324**	**1,948,713**	**1,994,170**
Other Operating Expenses			
Depreciation expense	714,528	936,657	1,623,194
Total other operating expenses	**714,528**	**936,657**	**1,623,194**
Operating Income	**702,439**	**515,287**	**(177,050)**
Other Income (Expense)			
Interest expense	(312,784)	(307,363)	(305,591)
Capital contributions	4,866,200	1,598,415	1,467,921
Other	107,743	196,103	152,800
Total other income (expense)	4,661,159	1,487,155	1,315,130
Net Income (loss)	**$ 5,363,597**	**$ 2,002,443**	**$ 1,138,080**

Operating Income (excluding GASB 68 & 75)	670,820	541,220	(245,245)
Rate of Return	4.09	4.02	(1.89)
Current Ratio	8.71	9.07	9.05
Months of Unrestricted Cash on Hand	7.40	8.53	7.31
Equity vs Debt	0.44	0.46	0.48
Asset Utilization	0.52	0.54	0.57
Debt Coverage	1.21	1.82	1.78
Minimum Required Coverage	1.20	1.20	1.20

Note 1 - Sewer rates increased April 2025.

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 infrastucture 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 1.20

WAUPUN UTILITIES
Detailed Income Statement and YTD Budget Comparison
Sewer Utility
For the Period Ended Sept 30, 2025

	Last 12 Months	YTD 2025	YTD Budget	Difference
SEWER				
Operating Revenues	$ 3,440,315	$ 2,700,233	$ 2,400,083	$ 300,150
Operating Expenses				
WWTP operation expenses	702,547	542,420	632,561	(90,141)
Laboratory expenses	105,756	80,739	94,284	(13,545)
Maintenance expenses	541,453	369,927	427,482	(57,555)
Customer accounts expenses	147,017	108,917	122,067	(13,150)
Administrative & general expenses	497,398	447,282	431,165	16,117
Total operating expenses	**1,994,170**	**1,549,285**	**1,707,559**	**(158,275)**
Other Operating Expenses				
Depreciation expense	1,623,194	1,342,094	1,315,098	26,996
Total other operating expenses	**1,623,194**	**1,342,094**	**1,315,098**	**26,996**
Operating Income (Loss)	**(177,050)**	**(191,146)**	**(622,574)**	**431,429**
Non-operating Income (Expense)				
Interest Expense	(305,591)	(229,748)	(229,752)	4
Capital contributions	1,467,921	1,254,975	-	1,254,975
Other	152,800	126,581	29,997	96,584
Total other income (expense)	1,315,130	1,151,808	(199,755)	1,351,563
Net Income (Loss)	**$ 1,138,080**	**$ 960,662**	**$ (822,329)**	**$ 1,782,991**

	Sept 2025	Aug 2025	July 2025	June 2025	May 2025	April 2025	March 2025	Feb 2025	Jan 2025	Dec 2024	Nov 2024	Oct 2024	Sept 2024
SEWER													
Operating Revenues	$ 317,794	$ 333,014	$ 330,709	$ 328,728	$ 334,044	$ 323,568	$ 243,888	$ 239,641	$ 248,846	$ 242,979	$ 243,823	$ 253,280	$ 263,246
Operating Expenses													
WWTP operation expenses	71,614	67,364	80,953	48,337	71,176	50,926	37,110	43,361	71,579	63,861	35,979	60,287	(110,285)
Laboratory expenses	7,702	9,099	11,021	6,392	11,325	7,418	7,117	10,182	10,482	8,697	7,581	8,740	10,032
Maintenance expenses	29,638	61,242	38,338	36,503	68,149	19,295	39,677	33,080	44,004	92,535	44,509	34,482	70,399
Customer accounts expenses	11,714	13,367	10,674	12,136	11,724	11,340	15,456	12,111	10,395	11,786	13,002	13,312	12,782
Administrative & general expense	51,495	46,091	58,413	42,053	51,891	35,634	52,380	46,931	62,394	(19,079)	32,693	36,502	48,489
Total operating expenses	**172,164**	**197,164**	**199,400**	**145,423**	**214,265**	**124,613**	**151,739**	**145,664**	**198,853**	**157,799**	**133,764**	**153,323**	**31,417**
Other Operating Expenses													
Depreciation expense	149,122	149,122	149,122	149,122	149,122	149,122	149,122	149,122	149,122	111,612	84,744	84,744	84,744
Total other operating expenses	**149,122**	**149,122**	**149,122**	**149,122**	**149,122**	**149,122**	**149,122**	**149,122**	**149,122**	**111,612**	**84,744**	**84,744**	**84,744**
Operating Income (Loss)	**(3,491)**	**(13,271)**	**(17,812)**	**34,184**	**(29,342)**	**49,833**	**(56,972)**	**(55,145)**	**(99,129)**	**(26,432)**	**25,315**	**15,213**	**147,084**
Other Income (Expense)													
Interest expense	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(24,531)	(25,656)	(25,656)	(25,656)
Capital contributions	-	221,200	-	549,925	-	483,850	-	-	-	6,850	206,096	-	209,250
Other	13,771	19,376	6,517	18,568	3,091	11,888	19,952	17,307	16,110	10,847	16,880	(1,507)	16,003
Total other income (expense)	(11,756)	215,049	(19,011)	542,966	(22,436)	470,210	(5,575)	(8,220)	(9,418)	(6,833)	197,319	(27,164)	199,597
Net Income (Loss)	**$ (15,248)**	**$ 201,777**	**$ (36,823)**	**$ 577,150**	**$ (51,779)**	**$ 520,043**	**$ (62,548)**	**$ (63,365)**	**$ (108,546)**	**$ (33,266)**	**$ 222,634**	**$ (11,950)**	**$ 346,681**

WAUPUN UTILITES

Balance Sheets

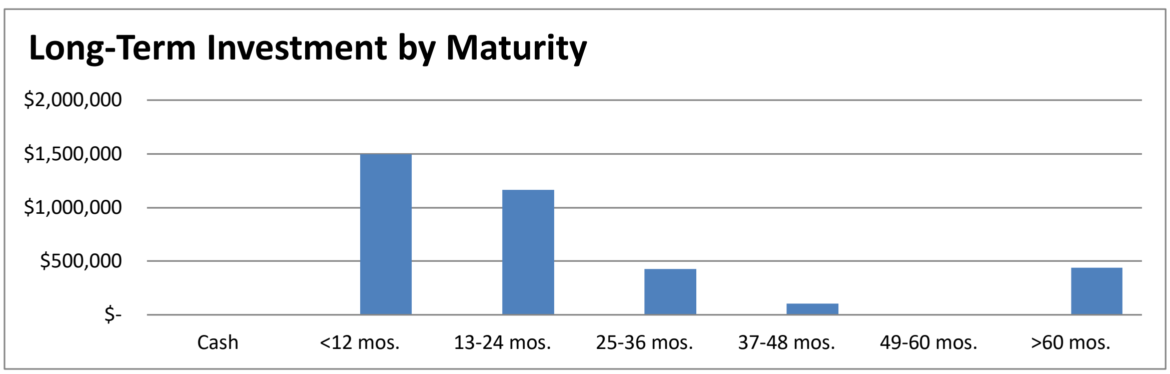
Electric, Water, and Sewer

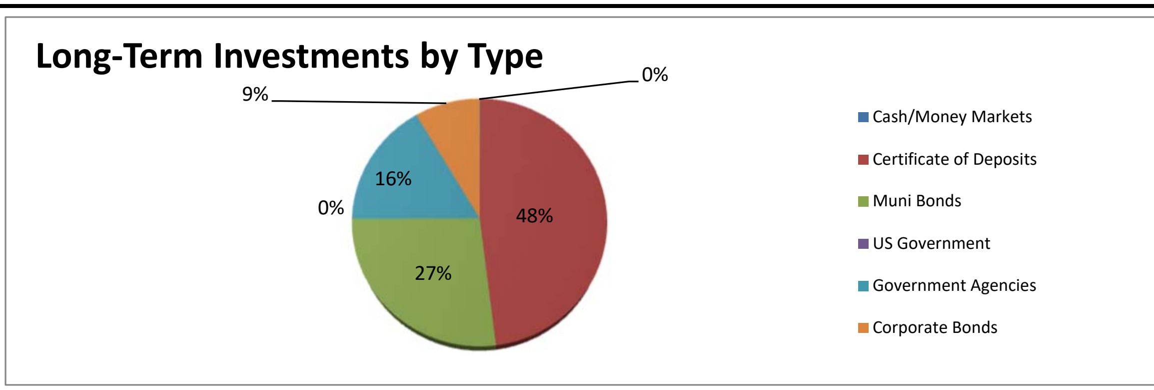
ELECTRIC	Sept 2023	Sept 2024	Sept 2025	Aug 2025	Change
Cash and investments - unrestricted	$ 3,907,310	$ 4,500,852	$ 4,768,939	$ 4,573,686	$ 195,253
Cash and investments - restricted	149,127	154,170	161,461	144,419	17,042
Receivables	1,419,325	1,163,226	1,284,826	1,636,271	(351,444)
Materials and supplies	484,805	448,736	457,414	450,846	6,568
Other assets	67,255	81,472	84,406	97,370	(12,964)
Plant - net of accumulated depreciation	9,165,475	9,697,287	10,128,556	10,121,329	7,227
Deferred outflows of resources	1,004,815	803,475	559,453	559,453	-
Total Assets	16,198,112	16,849,219	17,445,055	17,583,373	(138,318)
Accounts payable	937,511	890,850	1,029,175	1,244,280	(215,106)
Payable to sewer utility	-	-	-	-	-
Interest accrued	2,494	2,525	256	(308)	565
Accrued benefits	80,697	92,342	100,981	98,298	2,683
Deferred inflows of resources	2,239,929	1,535,696	1,331,463	1,328,981	2,482
Long-term debt	560,000	380,000	195,000	195,000	-
Net Position	12,377,482	13,947,806	14,788,181	14,717,123	71,058
Total Liabilities & Net Position	$ 16,198,112	$ 16,849,219	$ 17,445,055	$ 17,583,373	$ (138,318)

WATER	Sept 2023	Sept 2024	Sept 2025	Aug 2025	Change
Cash and investments - unrestricted / designated	$ 2,534,894	$ 3,146,027	$ 3,501,068	$ 3,436,237	$ 64,832
Cash and investments - restricted	438,343	452,859	467,883	421,500	46,383
Receivables	253,894	256,006	241,647	252,682	(11,035)
Materials and supplies	74,887	85,637	107,269	109,166	(1,897)
Other assets	89,881	64,906	64,546	67,281	(2,735)
Plant - net of accumulated depreciation	15,603,192	16,396,405	16,127,068	16,164,401	(37,333)
Deferred outflows of resources	577,351	451,080	328,826	328,826	-
Total Assets	19,572,441	20,852,920	20,838,307	20,780,093	58,214
Accounts payable	15,051	65,052	16,604	19,358	(2,754)
Interest accrued	10,052	5,187	4,407	(792)	5,199
Accrued benefits	63,765	60,900	67,418	65,643	1,775
Deferred inflows of resources	748,926	642,808	467,691	468,808	(1,117)
Long-term debt	3,430,000	2,970,000	2,500,000	2,500,000	-
Net Position	15,304,647	17,108,973	17,782,187	17,727,077	55,110
Total Liabilities & Net Position	$ 19,572,441	$ 20,852,920	$ 20,838,307	$ 20,780,093	$ 58,214

SEWER	Sept 2023	Sept 2024	Sept 2025	Aug 2025	Change
Cash and investments - unrestricted	$ 1,118,079	$ 1,385,239	$ 1,214,387	$ 1,154,745	$ 59,642
Cash and investments - restricted	2,400,945	2,617,243	2,815,229	2,806,777	8,452
Receivables	293,921	277,697	357,829	359,513	(1,683)
Receivable from electric utility	-	-	-	-	-
Materials and supplies	8,725	8,529	8,581	8,677	(96)
Advances to other funds	0	-	-	-	-
Other assets	36,731	52,692	69,245	71,476	(2,232)
Plant - net of accumulated depreciation	48,325,307	49,300,603	49,653,026	49,709,753	(56,727)
Deferred outflows of resources	797,752	729,543	501,909	501,909	-
Total Assets	52,981,460	54,371,545	54,620,206	54,612,850	7,356
Accounts payable	31,150	56,095	45,424	52,764	(7,340)
Interest accrued	131,047	127,156	128,248	102,721	25,528
Accrued benefits	92,979	92,124	102,305	99,597	2,708
Deferred inflows of resources	896,648	853,190	557,361	557,361	-
Long-term debt	27,122,500	26,533,400	25,937,500	25,937,500	-
Net Position	24,707,137	26,709,579	27,849,367	27,862,907	(13,540)
Total Liabilities & Net Position	$ 52,981,460	$ 54,371,545	$ 54,620,206	$ 54,612,850	$ 7,356

Monthly Dashboard - Cash & Investments					September 2025
Account	**Restrictions**	**Sept 2025**	**Aug 2025**	**$ Inc/(Dec)**	**% Inc/(Dec)**
Checking - E	Unrestricted	$ 1,031,493	$ 834,125	$ 197,367	*23.66%*
Checking - W	Unrestricted	864,354	765,263	99,091	*12.95%*
Checking - S	Unrestricted	496,630	431,793	64,838	*15.02%*
Reserves - E	Unrestricted	3,737,446	3,739,560	(2,114)	*-0.06%*
Reserves - W	Unrestricted	2,159,161	2,195,146	(35,984)	*-1.64%*
Reserves - S	Unrestricted	717,756	722,953	(5,196)	*-0.72%*
P&I Redemption - E	Restricted	115,005	98,158	16,847	*17.16%*
P&I Redemption - W	Restricted	289,915	244,279	45,636	*18.68%*
P&I Redemption - S	Restricted	381,568	305,177	76,390	*25.03%*
Bond Reserve - S	Restricted	468,285	458,851	9,434	*2.06%*
Construction - S	Restricted	74	85,573	(85,499)	*-99.91%*
Depreciation - E	Restricted	46,456	46,261	195	*0.42%*
Depreciation - W	Restricted	177,968	177,221	747	*0.42%*
Capital Improve. - E	Designated	-	-	-	*#DIV/0!*
Capital Improve. - W	Designated	-	-	-	*#DIV/0!*
ERF - Water Plant	Designated	477,553	475,828	1,725	*0.36%*
ERF - WWTP	Restricted	1,965,303	1,957,176	8,127	*0.42%*
		$ 12,928,966	$ 12,537,364	$ 391,602	*3.12%*
Unrestricted and Designated		$ 9,484,394	$ 9,164,668	$ 319,726	*3.49%*
	Restricted	$ 3,444,572	$ 3,372,696	$ 71,876	*2.13%*





TO: Waupun Utilities Commissioners
FROM: Steve Brooks, General Manager
DATE: November 10, 2025
SUBJECT: General Manager Report

Organizational Update

With the upcoming retirement of a long-serving employee, several organizational changes are underway. We continue to work closely with staff as they transition into new roles and responsibilities. Training is being provided on key areas, including timekeeping software, invoice approval processes, updated job duties, and workflow adjustments.

Individual meetings are being held with staff to discuss leadership transitions, clarify expectations, and address any questions or concerns. Our goal is to ensure a smooth and well-supported transition that maintains operational continuity and supports staff development.

Job Posting

Waupun Utilities is accepting applications for an advanced Wastewater Treatment operator to join our team.

Community Outreach

On Wednesday, October 30, from 9:00 a.m. to 5:00 p.m., an Energy Assistance In-Person Signup Event was held at the Waupun Community Center in partnership with Energy Services of Dodge County and the Waupun Community Center. The event provided an opportunity for customers to meet one-on-one with an Energy Services representative during 20-minute appointment slots to apply for energy assistance. A total of 21 customers were served throughout the day. In addition to their appointments with Energy Services, a Waupun Utilities representative was on-site to share information about MyAccount benefits, assist with text notification enrollment, and help customers order Focus Packs.

Winter Moratorium

The Wisconsin Winter Moratorium began on November 1 and will remain in effect through April 15, 2026. During this period, utility companies are prohibited from disconnecting residential electric service. WU staff have been actively working with customers to establish payment arrangements and address past-due balances in preparation for the moratorium period.

Tax Roll

As of October 1, a total of 450 accounts were identified as subject to the tax roll. Letters were issued to 364 of these accounts, and staff have been working with customers to facilitate payment. Fifty customers have until November 17 to make payment before their outstanding balances are transferred to the tax roll.

Staff training

Owen Vande Kolk and Matt Geschke attended the GIS Forum at WPPI on November 5. The forum covered several topics relevant to utility operations, including the use of drones for electric utility inspections, developing and managing an electric utility network, utilizing Survey123 for field data collection, and updates on ArcGIS Online capabilities.

Participation in this training enhances staff knowledge of emerging technologies and supports ongoing efforts to improve system mapping, data accuracy, and operational efficiency within our electric utility.

National Conference Attendance

Jen Benson received a scholarship to attend the American Public Power Association's **Customer Connections Conference** in Salt Lake City, Utah. The conference theme, *"Connecting Communities – Elevating Service,"* emphasized collaboration and innovation within the public power sector.

The event brought together industry leaders to share best practices and strategies for improving utility operations in key areas such as customer service, energy innovation and adoption, key accounts management, and public communications. Bill's participation provided valuable opportunities to engage with peers and experts, bringing back insights that will help strengthen our customer engagement and service delivery.

This concludes my report for November 2025. Please contact me at 324-7920 or sbrooks@waupunutilities.org with any questions or concerns.

TO: Waupun Utilities Commissioners
FROM: Owen Vande Kolk, Assistant Electric Operations Supervisor
DATE: November 10th, 2025
SUBJECT: Electric Operations Report

Electric Department Update:

Call-Ins

- No call-ins to report

Development Planning

- The WU Electric Department continues coordination, design, material procurement, and construction activities for the following projects:

    - Eagle Manufacturing
        - Requires a primary extension to serve two 2000-amp, 277/480v services:
            - One service for the new construction.
            - One service reserved for future expansion.
        - Service energized on October 23rd with 1000KVA transformer.

    - 56-unit Housing Complex (Bayberry Ln)
        - Requires a primary extension to serve four 800-amp services.
        - 300 kVA transformer is in stock.
        - WU has the required number of 12s meters in stock for the development.
        - Temporary power has been energized.
        - Coordination continues with Spectrum for joint trenching and Hwy 26 crossing.
        - Approximately 500' of trench has been dug and conduits are installed. Crew will pull in primary conductors, set junctions cabinet, and terminate primary conductor. (Week of 11/3)

    - United Cooperative
        - Work continues on the remaining section of the primary feeder loop.
        - A directional drilling contractor will complete the remaining bore along Wilson Dr on November 10th
        - One additional switchgear unit will be installed to complete feeder loop.
        - Work order to be closed by the end of 2025

URD Cable Installation and Replacement for 2025

- McDonalds
    - All work is complete including cable and junction replacement.

- Westview Apartments
    - Conduits have been installed to replace aging primary conductor.

- WU will consolidate the existing two-meter setup into a single metering configuration.
- Cable replacement includes setting a dual-voltage transformer in preparation for future voltage conversion.
- Primary and secondary cables are prepped for new concrete transformer pad, which is scheduled to be poured in November.
- The transformer will be set following the pad pour, and an outage will be scheduled for the cutover.

- North Side of Claggett Ave
    - Conduits have been installed.
    - Cable installation is currently in progress.
    - Termination and transformer basement replacement to be completed after crops harvested to allow site access.

Johnson/Elm/Grace/W. Brown St - Back Lot Rebuild

- Four new poles are set.
- Copper conductor will be replaced with aluminum triplex.
- Feed to the block will be transferred from W. Jefferson St to Grace St.

Upcoming URD Service Installations and Relocations

- 752 Edgewood Dr-New Home
- 30 Birdie Blvd-New Home
- 234 Rounsville-New Home
- 918 W. Jefferson-Storage Shed
- 705 Claggett-Relocation for patio (Complete)
- 800 Seymour St-Relocation for pool

Business Park Substation and Feeder Build-Outs

- Began developing project estimates and a timeline for the Business Park Substation, feeder build-outs, and voltage conversion of 4kV circuits.
    - Utilizing a system map created by WPPI's GIS service, which shows remaining 4kV distribution transformer data, to develop estimates and request quotes for dual-voltage distribution transformers needed on the existing 4kV system.
    - Transformer procurement planning incorporates WPPI's transformer loading tool to ensure proper sizing for both load capacity and operational efficiency.
    - Preliminary transformer budget numbers have been received from vendors and will be used to refine cost estimates for multi-circuit voltage conversion efforts.
- Topographic survey conducted for substation site.

WPPI Shared Meter Tech Program (SMT) Update

- Infrared scanning completed for 2025.
- Substation oil testing complete for 2025.
- Approximately 25 three phase settings tested and/or verified in 2025.

This concludes my report for the November 2025 WU Commission Meeting. Please contact me at 324-7920 or ovandekolk@waupunutilities.org with any questions or concerns.

TO: Waupun Utilities Commissioners
FROM: Steve Schramm
DATE: November 5, 2025
SUBJECT: Monthly Operation Report

Water Treatment Facility:

- **Call-In Report**

  There are no call-ins to report for the month.

- **Water Quality**

  The water plant continues to operate efficiently.

  During this period, additional R02 stage two testing was conducted as part of the ongoing water quality monitoring program. In addition, all required testing under the Federal Unregulated Contaminant Monitoring Rule (UCMR 5) has been successfully completed. These efforts ensure that the plant remains in full compliance with federal water quality standards and that we continue to provide safe, reliable drinking water to the community.

- **Preventative Maintenance**

  Municipal Well & Pump has been onsite performing scheduled preventative maintenance throughout the system. Their work is nearly complete, though they will return to finish the oil change on Well #5 in the near future. Preventative maintenance remains a key focus area, helping to extend equipment life and maintain consistent operational reliability.

  Standby Generator Well #4, the goal is to operate this well on standby power approximately four times each year to ensure it remains in good working order; this current run marks the fourth operation for the year.

Wastewater Treatment Facility:

- **Call-In Report**

  There are no call-ins to report for the month.

- **Generator Project – One-Line Study Update**

  All identified issues have been rectified, and all parties have signed off on the completed work. The cut-in is scheduled for November 20, 2025, at 8:00 a.m.

- **Generator Project – One-Line Study Update - Continued**

  Earlier discrepancies between the Automatic Transfer Switch (ATS) drawings and the equipment delivered to the jobsite have been resolved. The CAT factory technician has verified the configuration and provided accurate “As-Built” documentation, allowing the project to proceed as planned.

  Waupun Utilities will move forward with the scheduled cut-in to finalize the installation and bring the system fully online.

- **Operations**

  The wastewater treatment facility continues to run smoothly, with several maintenance and system improvements completed over the past month.

  IPS has completed and successfully tested the ABNR alarm systems, ensuring proper monitoring and notification functionality. In addition, the centrifuge alarm issue has been resolved and is now operating correctly.

  Staff recently identified an issue with snails in the centrifuge, which had been causing seal failures. To address this, the harvest tank was pumped and thoroughly cleaned, and a two-week cleaning schedule has been established to prevent recurrence. Since implementing this schedule, the presence of snails has decreased significantly, and centrifuge performance has improved.

  The dryer was operated two weeks ago following adjustments to the steam traps, resulting in proper temperature regulation and more efficient operation. The methane water boiler was also cleaned and inspected; since installation of the new burner, the boiler has been running cleaner and is performing better than it has in the past.

  Looking ahead, the Wisconsin DNR is scheduled to inspect the dryer on November 18. As part of this inspection, they are requiring the submission of fecal coliform test results to confirm compliance with discharge standards.

Collection and Distribution Crew:

- **Call-In Report**

  There are no call-ins to report this month.

- **Operations**

  The Collection and Distribution crew has had a productive period, completing a number of service repairs, maintenance activities, and system improvements across the water and sewer systems.

  Several service repairs were completed, including full water and sewer replacements at 504 Morse Street due to a sheared curb box and root intrusion, a service repair at 228 South State Street, and another service repair at 101 West Brown Street. In addition, crews successfully repaired a lead joint leak at Lincoln and South Grove, a leak that had been ongoing for approximately two years.

  Crews also replaced three main line valve boxes that had broken tops to ensure continued accessibility and system integrity.

  Hydrant testing has been completed with no changes required, and leak detection work is also finished. This year’s testing identified two service leaks and one main leak, with only 11 red dots (problem areas)—a significant improvement compared to the usual 17–20, marking the best leak detection result to date.

- **Operations - Continued**

  Additional work included a water service repair at the old Senior Center on Main Street and the installation of new water and sewer services to the Homan shed.

  The crews have saw-cut all blacktop patches in preparation for final surface restoration, and Kartechner is scheduled to complete asphalt patching in late November.

  Seasonal shutdowns have been completed for all parks, as well as the high school football and soccer facilities, with Forest Mound Cemetery remaining as the final location awaiting shutdown.

  Grounds and facility maintenance have also been a focus: weeding and brush removal are complete, with only a few trees remaining to be cut. The cold storage building has been cleaned, and pole butts have been hauled to the landfill.

  Crews also assisted the Electric Department using the Vac truck on Gateway and Main Street projects. Staff completed Viewpoint and TCP software training to enhance operational efficiency and recordkeeping.

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 Commissioners
FROM: Chelsea Lisowe, Energy Services Manager
DATE: November 10, 2025
SUBJECT: Energy Services Manager Report

Fall Business Lamp Recycling

- Held October 22nd-23rd
- Recycled over 1300lbs from Waupun businesses

Energy Assistance Sign-Up Event

- Held October 30th
- Partnered with the Community Center and Energy Services Inc to provide in-person appointments to help customers complete forms and enroll in the Wisconsin Home Energy Assistance Program (WHEAP)
- WHEAP assists income-qualified households with their heating and electric bills
    - NOTE: While the government is shut down, customers may still apply but benefit checks will not be issued until the government reopens
- 21 customers filled all the time slots available

3rd Grade Coloring Contest

- Held at CWC and RRI
- Posters collected and pictures of them posted to our Facebook page for the community to vote (from now until November 12th)
- Winning classes at each school will be announced November 14th and will receive a pizza party

EXECUTIVE SUMMARY

ELECTRIC BUDGET SCHEDULES

ELECTRIC BUDGET
SUPPLEMENTAL SCHEDULES

WATER BUDGET SCHEDULES

WATER BUDGET
SUPPLEMENTAL SCHEDULES

SEWER BUDGET SCHEDULES

SEWER BUDGET
SUPPLEMENTAL SCHEDULES

APPENDICES

TO: Waupun Utilities Commission
FROM: Jeff Stanek, CPA, Finance Director
DATE: November 3, 2025
SUBJECT: 2026 Budget Review

This memorandum provides an introduction to the proposed Waupun Utilities 2026 budget.

Waupun Utilities
2026 Budget Summary

	Electric	Water	Sewer	Total
Sources of Cash				
Operating Revenues	$ 12,044,593	$ 2,685,986	$ 3,842,303	$ 18,572,882
Debt Financing	1,334,700	-	-	1,334,700
Equipment Replacement Funds	75,000	-	47,000	122,000
Interest Earnings	10,000	10,000	40,000	60,000
Total Sources of Cash	13,464,293	2,695,986	3,929,303	20,089,582
Uses of Cash				
Operation and Maintenance Expenses	10,498,329	1,179,057	2,201,934	13,879,320
Depreciation on Meters	-	-	32,500	32,500
Taxes	331,032	317,190	-	648,222
Debt Service				
2019 Revenue Bonds	197,925	111,788	-	309,713
2019 Refunding Revenue Bonds	-	425,813	-	425,813
2020/21 USDA Revenue Bonds	-	-	896,911	896,911
2026 Revenue Bonds	155,558		-	155,558
Plant Additions and Construction	775,500	570,914	516,286	1,862,700
Plant - Electric Substation	1,334,700	-	-	1,334,700
Vehicle Replacement Funding	50,000	50,000	-	100,000
Equipment Replacement Funding	-	-	250,000	250,000
Debt Reserve Account Funding	-	-	90,000	90,000
Removal Expenses	10,000	-	-	10,000
Total Uses of Cash	13,353,044	2,654,762	3,987,631	19,995,437
Cash Applied to (Used from) Reserves	**$ 111,249**	**$ 41,224**	**$ (58,328)**	**$ 94,145**
2025 Budget - Uses of Cash	$ 11,520,737	$ 2,603,380	$ 3,963,915	$ 18,088,032
$ Difference	$ 1,832,307	$ 51,382	$ 23,716	$ 1,907,405
% Difference	15.90%	1.97%	0.60%	10.55%

The above table provides a summary of the 2026 budget as well as a comparison to the 2025 budget.

Electric utility uses of cash are forecasted to *increase* $1,832,307 over the 2025 budget primarily due to an increase in capital improvement spending associated with a proposed new business park substation and system conversion project. The multi-year project will be financed with revenue bond debt and will convert a majority of the remaining 4 kV distribution system to 12 kV. The project is estimated to cost $6.9 million with $1.3 million anticipated to be allocated or spent in 2026. New interest payments on the debt financing are budgeted to be $155,600 beginning in 2026 as well. Additionally, purchase power expense is budgeted to increase from serving multiple services for the new large customer located in the industrial park. Electric rates were effective April 1, 2024 and are not anticipated to change in 2026. The budgeted rate of return is ***5.1%*** vs an authorized 6.3%.

Water utility uses of cash are forecasted to *increase* $51,382 from the 2025 budget due to watermain reconstruction projects located in the downtown alleyways. All other uses of cash are forecasted to be routine or reoccurring. The budgeted rate of return is ***3.6%*** vs an authorized 6.5%.

Sewer utility uses of cash are forecasted to *increase* from the 2025 budget by $23,716 due to sewer main infrastructure reconstruction projects located in the downtown alleyways. Included in the budget for 2026 is the first year of funding the $250,000 USDA equipment replacement fund required by our loan agreements.

OPERATING REVENUES

Forecasted revenues for each utility were derived using historical consumption data and current rates for each respective utility. Current electric rates were effective April 2024, water rates were effective May 2012 and sewer rates were effective April 2025.

OPERATION AND MAINTENANCE EXPENSES

The following non-routine or new expenses are included in the 2026 budget.

Electric Utility

The electric budget includes $50,000 for additional tree trimming/clearing contractor costs and $85,000 in wage & benefits costs for a new electric apprentice. All other expenses budgeted are routine in nature.

Water Utility

All other expenses budgeted are routine in nature. No well rehab maintenance projects are included in the 2026 budget.

Sewer Utility

The sewer budget includes new annual maintenance costs for the ABNR upgrade including $25,000 for annual centrifuge re-builds and $6,500 for pigging system replacements. Additional electric power and gas expense to operate greenhouse lighting 24-hours a day and running the dryer for algae production are also included in the budget for 2026. All other expenses budgeted are routine in nature.

PLANT ADDITIONS AND CONSTRUCTION

The electric construction budget includes; $310,000 to rebuild overhead line, $60,000 for voltage conversion work, $75,000 for transformers and $1,334,700 in substation engineering & equipment procurement (financed with revenue bonds). Plant additions include; $150,000 to replace several electric vehicles past their useful lives with 2 utility-body trucks, $21,500 to replace a ½ ton pick-up truck, $24,000 in wire transportation & handling equipment, $68,400 in asset replacements at the administrative building and $33,300 for heavy equipment replacements. The remaining electric plant and construction budget is routine in nature.

Watermain and service reconstruction associated with a downtown alleyway project for $357,564 is planned for 2026. Engineering design work associated with the construction of a new well in the amount of $52,000 is also planned for 2026. Water plant additions include; $58,000 in SCADA & radio system upgrades at the water treatment facility, $51,300 in asset replacements at the administrative building and $33,300 for heavy equipment replacements. The remaining water plant budget is routine in nature.

The sewer construction budget includes sewer main and service reconstruction associated with a downtown alleyway project for $93,936 and $85,000 in cured-in-place pipe lining for 2026. Sewer plant additions include; $232,000 in equipment replacements at the wastewater treatment facility, $30,000 for pump replacements at the Shaler lift station, $51,300 in asset replacements at the administrative building and $24,000 for heavy equipment and vehicle replacements.

Please review the individual utility plant addition schedules for detailed listing of budgeted items.

DEBT SERVICE

The electric and water utility's debt obligations will increase with the issuance of the 2026 Revenue Bonds for the new electric substation and conversion projects. A preliminary estimate of $6.9 million is anticipated to be issued to cover the cost of the projects over a three-year period with interest payments beginning 2026. Routine payments associated with the 2019 Revenue Refunding and 2019 Revenue Bonds will continue as well. The Utilities are budgeted to meet their required debt coverage requirements in 2026.

The sewer utility's debt requirements associated with the 2020 and 2021 USDA Revenue Bonds will remain $897,000 annually until 2060. The Utility is budgeted to meet its required debt coverage requirements in 2026. The utility will begin funding a USDA equipment replacement fund as well.

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

2026 Budget - Electric

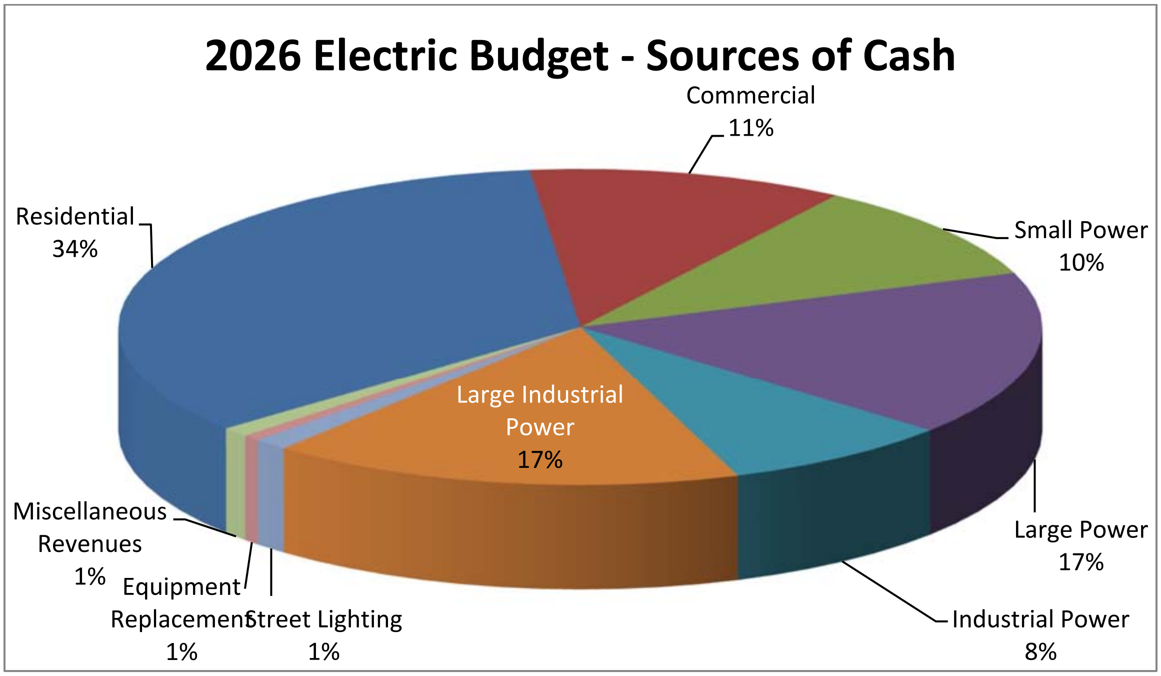
TABLE OF CONTENTS

WAUPUN UTILITIES

2026 Budget - Electric
MANAGEMENT INFORMATION

This section of the budget document presents detailed information related to our proposed 2026 electric utility budget. As presented in Attachment EB-1, we forecasted a budget surplus of **$111,249** based on sources and uses of cash of $12,129,593 and $12,018,344, respectively.

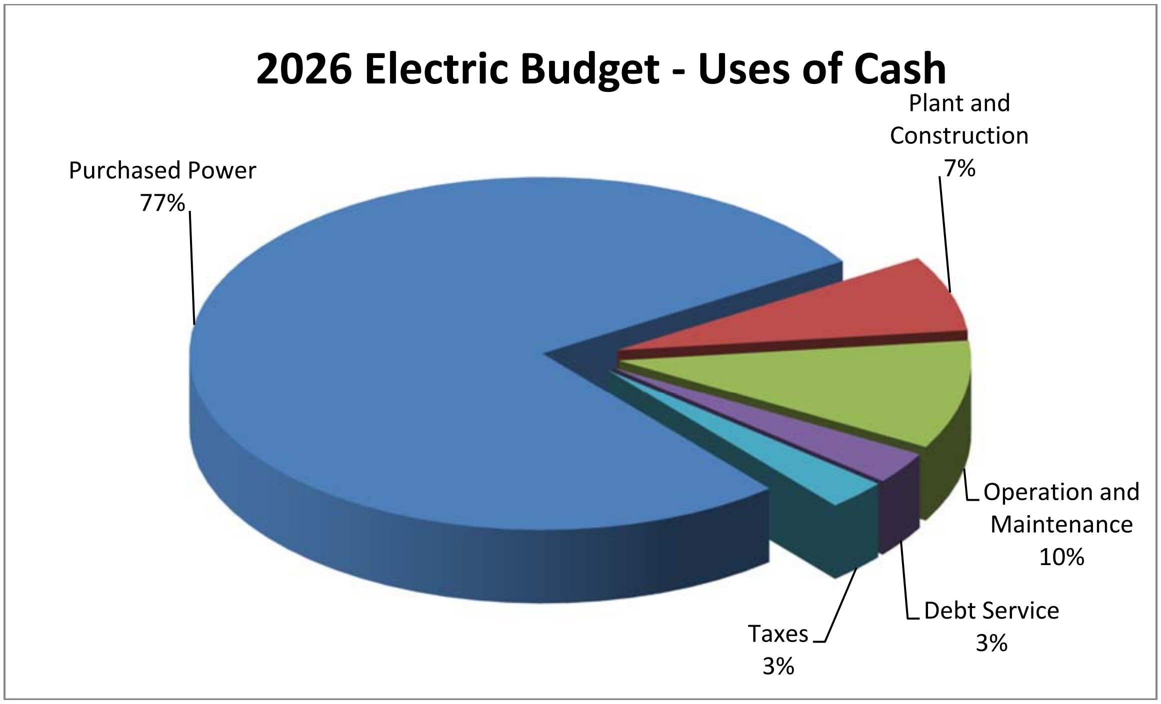
SOURCES OF CASH



The pie chart above presents sources of cash distribution. Sales of electricity represent 98% of total sources. This chart highlights a concentration from three large customers within the Large Industrial Power and Industrial Power category totaling 25% 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 2026. We forecasted 2026 purchased power cost of $9,295,856 compared to total operation and maintenance expenses of $10,498,329.



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 2026 operations, while supplemental budget schedules present management rationale supporting proposed 2026 operations.

Waupun Utilities
2026 Budget - Electric
Cash Flow

	2026 Budget				
	Reserves	Debt Financing	Total	Test Year 2023	Schedule
Sources of Cash					
Total Operating Revenues	$ 12,044,593	$ -	$ 12,044,593	$ 12,110,971	Operating income schedule
2026 Revenue Bonds (Substation)	-	6,913,700	6,913,700		
Vehicle Replacement Fund	75,000	-	75,000		
Interest Earnings	10,000	-	10,000	-	
Total Sources of Cash	12,129,593	6,913,700	19,043,293	12,110,971	
Uses of Cash					
Total Operation and Maintenance Expenses	10,498,329	-	10,498,329	10,531,065	Operating income schedule
Taxes	331,032	-	331,032	351,986	Operating income schedule
Debt Service		-	-		
2019 Refunding Revenue Bonds	197,925	-	197,925	197,709	Repayment schedules
2026 Revenue Bonds	155,558	-	155,558	-	Estimated repayment schedule
Plant Additions and Construction - Reserves	775,500	-	775,500	692,500	Plant/Construction schedule
Plant Additions and Construction - Debt Financed	-	1,334,700	1,334,700	-	
Vehicle Replacement Fund	50,000	-	50,000	-	Annual funding
Removal Expenses	10,000	-	10,000	10,000	Prior year estimate
Total Uses of Cash	12,018,344	1,334,700	13,353,044	11,783,260	
Cash Applied to / (Used from) Electric Reserves	$ 111,249	$ 5,579,000	$ 5,690,249	$ 327,711	

Waupun Utilities
2026 Budget - Electric
Operating Income

Account Number	OPERATING REVENUES	2026 Budget	Source
	Sales of Electricity		
440	Residential	$ 4,166,440	Consumer Analysis
441	General service (Commercial)	1,345,369	Consumer Analysis
442	Small power - TOD	1,226,785	Consumer Analysis
443.1	Large power - TOD	2,051,818	Consumer Analysis
443.2	Industrial power - TOD	985,692	Consumer Analysis
443.3	Large Industrial power - TOD	2,012,336	Consumer Analysis
444	Street & security lighting	146,280	Separate Analysis
	Total Sales of Electricity	11,934,720	
	Other		
422	Sale of Equipment	-	
450	Forfeited discounts	16,200	Annualized '25 Actuals
451	Miscellaneous service revenue	8,800	Annualized '25 Actuals
454	Rent from electric property	84,873	Pole contact and tower rent
	Total Operating Revenues	12,044,593	
	OPERATING EXPENSES		
	Operation and Maintenance		
555	Purchased power	9,295,856	Expense Schedule
580	Operation and supervision and engineering	79,467	Expense Schedule
582	Station	13,639	Expense Schedule
583	Overhead line	34,218	Expense Schedule
584	Underground line	105,618	Expense Schedule
585	Street lighting and signal system	7,452	Expense Schedule
586	Meter	17,132	Expense Schedule
587	Customer installations	257	Expense Schedule
588	Miscellaneous	49,891	Expense Schedule
592	Maintenance of station equipment	5,813	Expense Schedule
593	Maintenance of overhead lines	162,564	Expense Schedule
594	Maintenance of underground lines	47,027	Expense Schedule
595	Maintenance of line transformers	41	Expense Schedule
596	Maintenance of street lighting	7,952	Expense Schedule
597	Maintenance of meters	10,087	Expense Schedule
901	Supervision office	14,471	Expense Schedule
902	Meter reading labor	11,278	Expense Schedule
903	Customer records and collection	107,005	Expense Schedule
904	Uncollectible accounts	225	Expense Schedule
913	Sales/advertising	839	Expense Schedule
920	Administrative and general salaries	88,808	Expense Schedule
921	Office supplies	67,834	Expense Schedule
923	Outside services employed	58,640	Expense Schedule
924	Property insurance	14,432	Expense Schedule
925	Injuries and damages	14,198	Expense Schedule
926	Employee pensions and benefits	258,664	Expense Schedule
928	Regulatory commission	-	Expense Schedule
930	Miscellaneous	8,017	Expense Schedule
932	Maintenance of general plant	16,903	Expense Schedule
	Total Operation and Maintenance Expenses	10,498,329	
403	Depreciation	703,172	Expense Schedule
408	Taxes	331,032	Expense Schedule
	Total Operating Expenses	11,532,533	
	OPERATING INCOME	$ 512,061	

Waupun Utilities
2026 Budget - Electric
Expenses

Account Number		Actual 2022	Actual 2023	Actual 2024	3 yr Average	YTD 7/31/2025	Budget 2025	Budget 2026	Budget Notes/Source
OPERATION AND MAINTENANCE EXPENSES									
555	Purchased power	$ 8,938,573	$ 8,514,648	$ 8,201,269	$ 8,551,497	$ 4,040,062	$ 9,086,314	$ 9,295,856	Separate Analysis
580	Operation, supervision and engineering	35,028	45,451	53,182	44,554	32,915	72,361	79,467	Separate Analysis
582	Station	16,588	12,207	10,930	13,242	6,531	15,241	13,639	3 Yr Average with inflation
583	Overhead line	28,507	24,838	33,221	28,855	29,204	42,083	34,218	Actual 2024 with inflation
584	Underground line	49,277	30,847	81,284	53,803	43,343	86,020	105,618	Annualized YTD 7/25 with inflation + 1/3 of new apprentice new salary
585	Street lighting and signal system	6,739	6,537	8,430	7,235	2,942	5,819	7,452	3 Yr Average with inflation
586	Meter	14,639	11,203	14,127	13,323	9,645	13,151	17,132	Annualized YTD 7/25 with inflation
587	Customer installations	409	197	141	249	-	290	257	3 Yr Average with inflation
588	Miscellaneous	33,521	27,958	44,905	35,461	27,917	44,447	49,891	Annualized YTD 7/25 with inflation
592	Maintenance of station equipment	10,202	3,438	3,088	5,576	1,177	7,478	5,813	3 Yr Average with inflation
593	Maintenance of overhead lines	78,283	43,721	123,329	81,778	94,458	92,690	162,564	3 Yr Avg w/ inflation + tree contractor + 1/3 of new Apprentice
594	Maintenance of underground lines	18,882	14,679	29,014	20,858	10,546	41,015	47,027	Annualized YTD 7/25 with inflation + 1/3 of new Apprentice
595	Maintenance of line transformers	120	-	-	40	-	839	41	3 Yr Average with inflation
596	Maintenance of street lighting	8,619	5,077	9,187	7,628	5,673	8,443	7,952	3 Yr Average with inflation
597	Maintenance of meters	8,188	3,960	7,156	6,435	5,650	8,938	10,087	Annualized YTD 7/25 with inflation
901	Supervision office	15,536	16,105	19,134	16,925	11,030	15,274	14,471	Separate Analysis
902	Meter reading labor	8,243	9,240	10,222	9,235	5,553	11,278	11,278	WPPI Shared Service Estimate
903	Customer records and collection	92,757	97,843	117,327	102,643	55,354	97,067	107,005	3 Yr Average with inflation
904	Uncollectible accounts	-	648	-	216	216	500	225	3 Yr Average with inflation
913	Sales/advertising	787	856	801	815	5,802	1,106	839	3 Yr Average with inflation
920	Administrative and general salaries	62,487	65,150	69,138	65,591	45,968	81,344	88,808	Separate Analysis
921	Office supplies and expenses	77,604	76,559	68,429	74,197	49,293	69,504	67,834	Separate Analysis, includes New GIS Services
923	Outside services employed	49,993	36,983	32,407	39,794	26,931	56,894	58,640	Separate Analysis
924	Property insurance	11,090	8,632	11,962	10,561	5,332	13,461	14,432	Separate Analysis
925	Injuries and damages	4,753	8,833	7,587	7,058	5,416	7,153	14,198	Separate Analysis
926	Employee pensions and benefits	159,428	196,512	233,133	196,358	148,116	247,354	258,664	Separate Analysis, excludes GASB 68 & 75
928	Regulatory commission	-	30,408	318	10,242	-	562	-	Annualized YTD 7/25 with inflation
930	Miscellaneous	11,483	11,639	9,356	10,826	4,540	8,108	8,017	Annualized YTD 7/25 with inflation
932	Maintenance of general plant	15,418	21,588	11,636	16,214	16,942	19,071	16,903	3 Yr Average with inflation
TOTAL OPERATION AND MAINTENANCE EXPENSES		9,757,154	9,325,757	9,210,711	9,431,207	4,690,557	10,153,805	10,498,329	
403	Depreciation	631,951	652,660	667,084	650,565	387,914	664,995	703,172	Separate Analysis
408	Taxes	305,206	300,655	316,192	307,351	175,910	321,907	331,032	Separate Analysis
TOTAL OPERATING EXPENSES		$ 10,694,311	$ 10,279,072	$ 10,193,988	$ 10,389,124	$ 5,254,381	$ 11,140,707	$ 11,532,533	

Waupun Utilities
2026 Budget - Electric
Plant Additions and Construction

			Proposed Budget
Plant Additions:			
Meters		$	10,000
Pick-up Truck Replacment - 1/2 ton (Unit #11)	(E-50%,W-25%,S-25%)		21,500
Utility Body Truck (Replaces Unit #7 & #154)	E - 100%		75,000
Utility Body Truck (Replaces Unit #149)	E - 100%		75,000
Spider System Equipment	E - 100%		14,000
Wire Trailer	E - 100%		10,000
HVAC Phase 3 - *Admin Bldg*	(E-40%,W-30%,S-30%)		12,000
Admin Building Upgrades - Windows	(E-40%,W-30%,S-30%)		8,400
Admin Building - Roof Replacement	(E-40%,W-30%,S-30%)		48,000
Forklift Replacement - Admin Bldg.	(E - 50%, W - 50%)		20,000
Sterling Dump Truck #28 Box Replcmnt.	(E/W/S = 1/3 Each)		13,300
Misc. Tools, Safety Equipment & Testing			3,300
	Total Plant Additions	$	310,500
Routine Construction:			
Rebuild overhead lines		$	310,000
Voltage converstion			60,000
LED street lighting			10,000
Transformers			75,000
Services			10,000
	Total Construction (Reserve-financed)	$	465,000
Plant Additions and Construction (Reserves)		**$**	**775,500**
Substation Construction (Debt-financed)			1,334,700
Total Plant Additions and Construction		**$**	**2,110,200**

Waupun Electric Utility
Plant and Construction Schedule Explanation
2026 Budget

PLANT ADDITIONS

Vehicle Replacements

These budget items include the replacement of three aging utility trucks with two, utility-body trucks for $75,000 each for a total of $150,000. An additional ½ ton pick-up truck will be replaced and will be split between the three utilities with the electric allocation being $21,500.

Spider System Equipment & Wire Trailer Additions

This budget item includes $24,000 to add equipment to aide operations staff when completing overhead line replacements.

Sterling Dump Truck Box Replacement

This budget item includes the electric utilities $13,300 portion to replace the box on an existing dump truck in need of repairs & upgrades. This capital item will be split 1/3 between the three utilities.

Fork Lift Replacement – Admin Building

This budget item includes the electric utilities $20,000 portion to replace the existing forklift at the administrative building past its useful life. This capital item will be split 1/2 between the electric and water utilities.

Meters

This budget item includes $10,000 for the purchase of electric meters, which is a routine annual capital outlay.

Miscellaneous Tools & Safety Equipment

This budget item includes $3,300 to test and replace various tools specific to the electric utility that are in need of replacement.

Administrative Building Replacements (Shared between all Utilities)

These budget items will replace aging assets at the Utility's main administrative building and includes the following; window replacements on south side of building ($8,400), HVAC replacement – 3 of 3 rooftop units ($12,000) and the replacement of the roof ($48,000).

ROUTINE CONSTRUCTION

Rebuild Overhead Line

This is an on-going capital outlay of $310,000 to rebuild five segments of overhead distribution lines that is aging or near the end of its useful service life.

Voltage Conversion

The utility plans to continue its conversion upgrade from the 4-kv to the 12-kv system in the amount of $60,000.

LED Street Lighting

This is a capital outlay of $10,000 to retrofit HPS street lighting with LED lighting.

Transformers

This is a capital outlay of $75,000 to acquire distribution transformers for both new developments and the replacement of existing, aging equipment.

Services

This is a capital outlay of $10,000 to install overhead and underground services.

MAJOR CONSTRUCTION

New Substation and System Conversion

Beginning in 2026, the electric utility will begin the planning and procurement process to build a new 12 kv, two transformer substation to be located in the material storage yard behind the utility administration building. The project will also consist of converting existing 4 kV distribution infrastructure to 12 kV and retiring old substation equipment. This project is projected to be a three-year project, commencing in 2026 and will be funded with Revenue Bonds to be issued in full in 2026. The project is estimated to cost $6.9 million over a three-year period of which $1.34 million will be spent in 2026 for engineering, design and equipment procurement. The utility will seek Wisconsin Public Service Commission approval in early 2026 with a Construction Authorization and proceed with substation design and equipment procurement upon authorization from the PSCW.

WAUPUN UTILITIES

2026 Budget - Electric
Supplemental Schedules

TABLE OF CONTENTS

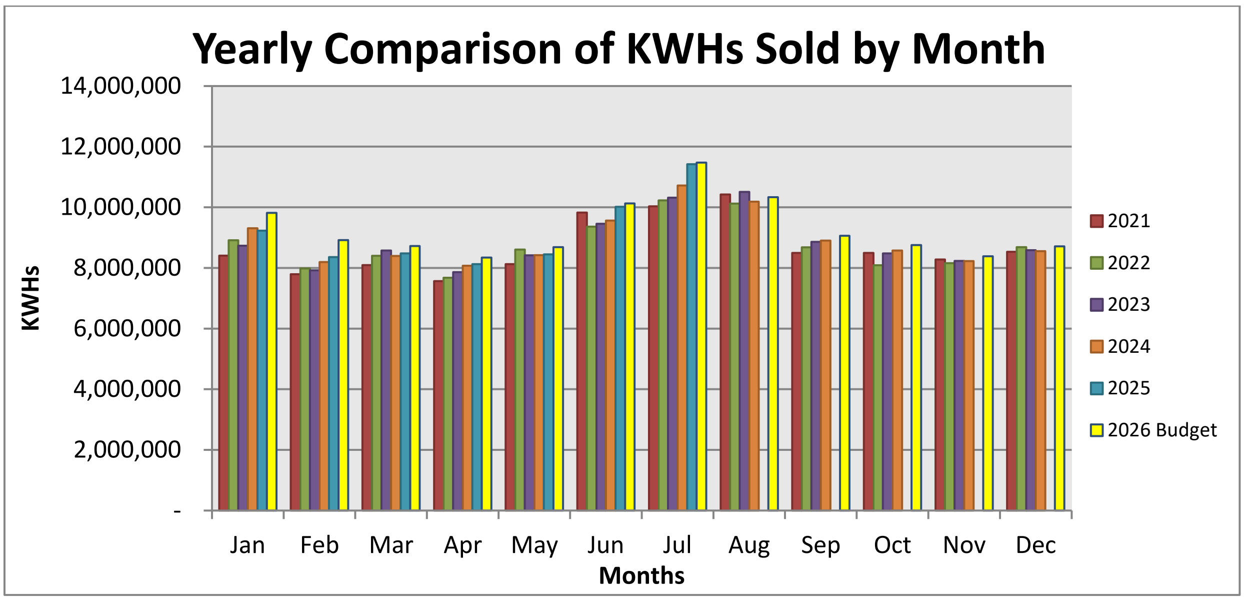
WAUPUN UTILITIES

2026 Electric Budget – Supplemental Schedules
MANAGEMENT INFORMATION

This section of the budget document presents supplemental schedules that support our proposed 2026 electric budget.

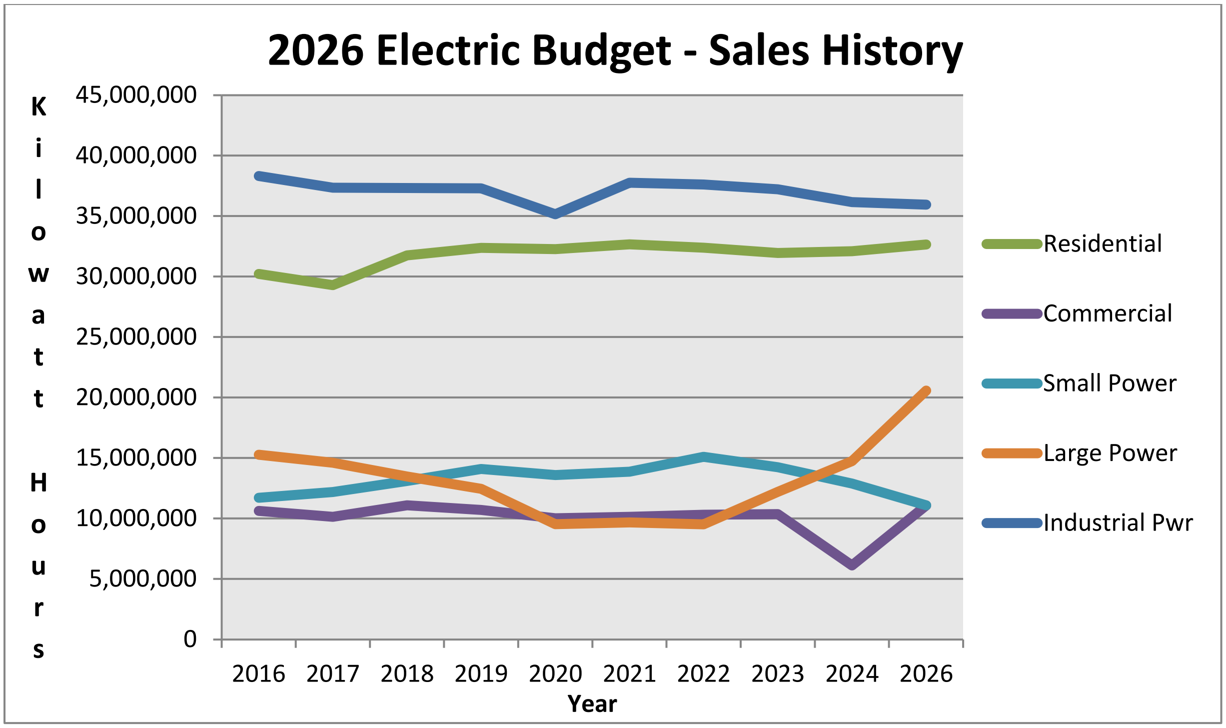
FORECASTED REVENUES

Attachment ES-2 and ES-3 present the basis for 2026 forecasted electric sales. Sales figures in the 2026 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 2026 are conservative and include adjustments for gains or losses in sales/customers from prior years.



The graph above presents monthly electric sales for 2021 through July 2025, as well as forecasted 2026 sales. The yellow bar represents 2026 budgeted sales and shows that forecasted sales are adjusted for extreme weather (note the month of July & August) and changes in customer usage patterns during the summer months.

The following graph presents annual sales (kilowatt hours) by customer class for 2016 through 2024, as well as forecasted 2026 sales. For comparative purposes, forecasted 2026 industrial sales include the rate class CP-4 Large Industrial Power. CP-2 Large Power sales decreased since 2016 due to the loss of one customer and from another customer moving to CP-1 Small Power. This trend reversed beginning in 2024 due to the addition of a new Large Power customer in the industrial park. Overall, forecasted electric sales are expected to increase in 2026 as result of higher sales to Large Power customers.



Attachment ES-2 also presents actual customer numbers by customer class from 2012 through 2024, and budget 2026. This table shows a small *increase* of 2.2% in forecasted total customers compared to 2024 due to a new multi-family complex being added in 2026. The utility implemented a new GS-3 Large General Service customer class in the Test Year 2023 rate case which shuffled customers between the various Commercial and Small Power customer classes beginning in April 2024. This trend is reflected in the graph above.

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 2026 sales units at current rates.

FORECASTED EXPENSES

Attachment ES-4 presents actual operating expenses from 2016 through 2024. This schedule provides historical trends for each operation and maintenance expense that assists in our forecast.

Waupun Utilities
2026 Budget - Electric
Consumer Analysis

Customer Class	Units	Rate	Revenue
Residential Service, Rg-1			
Customer Charge	46,428	$ 13.00	$ 603,564
Energy (kWh)	31,448,760	$ 0.1107	3,481,378
PCAC (average)	31,448,760	$ (0.0021)	(66,042)
	Total Computed		$ 4,018,899
Residential Service Time-of-Day, Rg-2			
Customer Charge	1,692	$ 13.00	$ 21,996
On-peak Energy Charge (kWh)	398,541	$ 0.1930	76,918
Off-peak Energy Charge (kWh)	812,204	$ 0.0630	51,169
PCAC (average)	1,210,745	$ (0.0021)	(2,543)
	Total Computed		$ 147,541
General Service, Gs-1			
Customer Charge - Single Phase	3,168	$ 16.00	$ 50,688
Customer Charge - Three Phase	1,092	$ 26.00	28,392
Energy (kWh)	4,655,518	$ 0.1144	532,591
PCAC (average)	4,655,518	$ (0.0021)	(9,777)
	Total Computed		$ 601,895
General Service Time-of-Day, Gs-2			
Customer Charge - Single Phase	984	$ 16.00	$ 15,744
Customer Charge - Three Phase	84	$ 26.00	2,184
On-peak Energy Charge (kWh)	160,522	$ 0.1955	31,382
Off-peak Energy Charge (kWh)	337,048	$ 0.0655	22,077
PCAC (average)	497,570	$ (0.0021)	(1,045)
	Total Computed		$ 70,342
General Service Time-of-Day, Gs-3 (20-50 kW)			
Customer Charge	948	$ 30.00	$ 28,440
Demand Charge (kW)	23,338	$ 3.75	87,518
Distribution Demand Charge (kW)	32,433	$ 0.75	24,325
On-peak Energy Charge (kWh)	2,605,985	$ 0.1050	273,628
Off-peak Energy Charge (kWh)	3,308,674	$ 0.0821	271,642
PCAC (average)	5,914,659	$ (0.0021)	(12,421)
	Total Computed		$ 673,132

Waupun Utilities
2026 Budget - Electric
Consumer Analysis

Customer Class	Units	Rate	Revenue
Small Power Service, Cp-1			
Customer Charge	624	$ 50.00	$ 31,200
Demand Charge (kW)	33,982	$ 9.00	305,838
Distribution Demand Charge (kW)	58,569	$ 1.50	87,854
On-peak Energy Charge (kWh)	5,110,415	$ 0.0920	470,158
Off-peak Energy Charge (kWh)	5,982,752	$ 0.0680	406,827
PCAC (average)	11,093,167	$ (0.0021)	(23,296)
Demand/Energy Limiter			(51,039)
Primary Metering Discount			(757)
	Total Computed		$ 1,226,785
Large Power Time-of-Day Service, Cp-2			
Customer Charge - Three Phase	180	$ 150.00	$ 27,000
Demand Charge (kW)	54,565	$ 12.00	654,780
Distribution Demand Charge (kW)	73,488	$ 1.75	128,604
On-peak Energy Charge (kWh)	8,706,771	$ 0.0828	720,921
Off-peak Energy Charge (kWh)	11,864,111	$ 0.0480	569,477
PCAC (average)	20,570,882	$ (0.0021)	(43,199)
Primary Metering Discount			(5,765)
	Total Computed		$ 2,051,818
Industrial Power Time-of-Day Service, Cp-3			
Customer Charge - Three Phase	12	$ 250.00	$ 3,000
Demand Charge (kW)	23,491	$ 14.00	328,874
Distribution Demand Charge (kW)	28,668	$ 2.00	57,336
On-peak Energy Charge (kWh)	4,558,822	$ 0.0771	351,485
Off-peak Energy Charge (kWh)	6,943,525	$ 0.0450	312,459
PCAC (average)	11,502,347	$ (0.0021)	(24,155)
Transformer Ownership Discount			(7,419)
Primary Metering Discount			(35,888)
	Total Computed		$ 985,692
Large Industrial Power Time-of-Day Service, Cp-4			
Customer Charge - Three Phase	12	$ 250.00	$ 3,000
Demand Charge (kW)	44,424	$ 17.19	763,649
Distribution Demand Charge (kW)	48,540	$ 2.50	121,350
On-peak Energy Charge (kWh)	9,576,121	$ 0.0660	632,024
Off-peak Energy Charge (kWh)	14,857,367	$ 0.0416	618,066
ECA (average)	24,433,488	$ (0.0039)	(95,291)
DCA (average)	44,424	$ 0.2760	12,261
Primary Metering Discount			(42,723)
	Total Computed		$ 2,012,336

Waupun Utilities
2026 Budget - Electric
Usage and Customer Number Comparison - 2012 through 2026

USAGE:

YEAR	Rg-1 Residential	Rg-2 Residential	Gs-1 General Srv.	Gs-2 General Srv.	Gs-3 General Srv.	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	613,202	-	13,586,784	9,528,359	10,924,264	24,233,527	100,545,434	*-5.94%*
2021	31,464,453	1,190,302	9,444,287	683,381	-	13,861,199	9,672,097	11,733,641	26,017,352	104,066,712	*3.50%*
2022	31,303,046	1,077,576	9,547,317	757,120	-	15,098,603	9,518,251	10,934,792	26,668,510	104,905,215	*0.81%*
2023	30,911,625	1,029,425	9,623,819	735,236	-	14,240,596	12,192,722	10,821,339	26,390,040	105,944,802	*0.99%*
2024	30,953,143	1,134,143	5,559,501	565,688	5,118,161	12,886,569	14,741,535	11,426,597	24,727,259	107,112,596	*1.10%*
2026	***31,448,760***	***1,210,745***	***4,655,518***	***497,570***	***5,914,659***	***11,093,167***	***20,570,882***	***11,502,347***	***24,433,488***	**111,327,136**	*3.93%*
										Average Change	*0.41%*

CUSTOMERS:

YEAR	Rg-1 Residential	Rg-2 Residential	Gs-1 Commercial	Gs-2 Commercial	Gs-3 General Srv.	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%*
2021	3,729	135	415	98	-	61	8	1	1	4,448	*0.59%*
2022	3,760	127	414	101	-	62	7	1	1	4,473	*0.56%*
2023	3,789	124	422	97	-	60	8	1	1	4,502	*0.65%*
2024	3,814	136	370	90	67	53	9	1	1	4,541	*0.87%*
2026	***3,869***	***141***	***355***	***89***	***79***	***52***	***15***	***1***	***1***	***4,602***	*2.22%*
										Average Change	*0.67%*

Waupun Utilities
2026 Budget - Electric
Monthly Electric Consumption - Actual 2020 through July 2025 and 2026 Budget

Total

Month	2020	2021	2022	2023	2024	2025	3 Yr Average	2025 Budget	2026 Budget
January	8,456,823	8,407,848	8,912,064	8,730,880	9,310,487	9,227,143	8,909,920	9,617,396	9,815,378
February	7,790,752	7,791,461	7,984,774	7,921,997	8,193,299	8,359,081	7,993,145	8,499,321	8,916,540
March	7,983,861	8,092,110	8,398,417	8,574,522	8,397,257	8,482,330	8,166,786	8,838,027	8,724,455
April	6,765,367	7,566,659	7,674,688	7,862,298	8,073,247	8,128,270	7,714,792	8,410,628	8,341,485
May	7,384,904	8,127,955	8,607,638	8,415,665	8,420,554	8,449,199	8,116,390	8,823,946	8,683,764
June	9,176,744	9,825,468	9,363,961	9,456,093	9,560,050	10,018,838	9,316,357	9,870,190	10,125,203
July	10,753,090	10,033,058	10,230,087	10,317,896	10,718,794	11,421,901	10,408,569	10,926,595	11,475,960
August	10,005,166	10,422,652	10,119,671	10,509,265	10,184,330	-	10,054,280	10,784,334	10,332,096
September	8,118,519	8,493,216	8,681,365	8,859,868	8,901,965	-	8,640,332	9,108,821	9,063,358
October	7,962,147	8,497,029	8,090,354	8,478,152	8,574,516	-	8,225,193	8,714,841	8,753,146
November	7,793,985	8,277,694	8,157,090	8,230,229	8,225,197	-	8,062,034	8,546,186	8,382,358
December	8,354,076	8,531,562	8,685,106	8,587,937	8,552,900	-	8,442,932	8,900,965	8,713,392
Total	100,545,434	104,066,712	104,905,215	105,944,802	107,112,596	64,086,762	104,050,731	111,041,250	111,327,136
% Change	*-5.94%*	*3.50%*	*0.81%*	*0.99%*	*1.10%*			*vs '24 Actuals*	*3.93%*
								vs '25 Budget	*0.26%*

Residential (Rg-1)

Month	2020	2021	2022	2023	2024	2025	3 Yr Average	2025 Budget	2026 Budget
January	2,472,745	2,645,544	2,813,591	2,605,737	2,689,413	2,805,511	2,700,220	2,689,413	2,805,511
February	2,276,539	2,472,308	2,378,430	2,300,994	2,252,433	2,430,554	2,327,994	2,252,433	2,430,554
March	2,322,782	2,266,090	2,363,543	2,427,736	2,260,881	2,332,485	2,340,367	2,260,881	2,332,485
April	2,152,804	2,030,902	2,161,666	2,159,698	2,074,934	2,114,743	2,116,458	2,074,934	2,114,743
May	2,247,367	2,249,831	2,440,322	2,195,120	2,150,817	2,155,470	2,167,136	2,150,817	2,155,470
June	2,944,594	3,261,611	2,890,391	2,877,529	2,970,331	2,973,167	2,940,342	2,970,331	2,973,167
July	3,819,961	3,432,719	3,428,870	3,455,774	3,619,761	3,702,257	3,592,597	3,619,761	3,702,257
August	3,254,244	3,592,127	3,142,381	3,263,179	3,268,681	-	3,224,747	3,263,179	3,268,681
September	2,161,327	2,324,503	2,437,790	2,448,803	2,565,907	-	2,484,167	2,448,803	2,565,907
October	2,232,551	2,268,603	2,143,865	2,281,049	2,095,166	-	2,173,360	2,281,049	2,095,166
November	2,262,826	2,279,294	2,298,052	2,273,189	2,270,639	-	2,280,627	2,273,189	2,270,639
December	2,730,132	2,640,921	2,804,145	2,622,817	2,734,180	-	2,720,381	2,622,817	2,734,180
Total	30,877,872	31,464,453	31,303,046	30,911,625	30,953,143	18,514,187	31,068,396	30,907,607	31,448,760
% Change	*-0.75%*	*1.90%*	*-0.51%*	*-1.25%*	*0.13%*			*vs '24 Actuals*	*1.60%*

Waupun Utilities
2026 Budget - Electric
Monthly Electric Consumption - Actual 2020 through July 2025 and 2026 Budget

Residential (Rg-2)

Month	2020	2021	2022	2023	2024	2025	3 Yr Average	2025 Budget	2026 Budget
January	116,342	116,174	103,665	93,689	91,394	110,110	98,398	91,394	110,110
February	105,873	105,602	83,402	81,707	74,348	95,105	83,720	74,348	95,105
March	107,338	94,890	84,004	83,861	75,642	91,214	83,572	75,642	91,214
April	97,200	83,577	75,360	72,531	68,754	83,309	74,865	68,754	83,309
May	102,129	83,659	83,769	73,768	83,352	85,856	80,992	83,352	85,856
June	128,978	115,315	95,863	89,356	109,425	109,439	102,740	109,425	109,439
July	166,885	123,662	112,799	106,638	131,197	135,681	124,505	131,197	135,681
August	141,922	124,538	104,375	101,927	119,424	-	108,575	101,927	119,424
September	94,986	80,291	79,677	78,908	94,542	-	84,376	78,908	94,542
October	100,135	79,751	72,729	75,956	83,239	-	77,308	75,956	83,239
November	102,431	85,246	81,346	80,226	91,291	-	84,288	80,226	91,291
December	120,457	97,597	100,587	90,858	111,535	-	100,993	90,858	111,535
Total	1,384,676	1,190,302	1,077,576	1,029,425	1,134,143	710,714	1,104,332	1,061,987	1,210,745
% Change	*10.53%*	*-14.04%*	*-9.47%*	*-4.47%*	*10.17%*			*vs '24 Actuals*	*6.75%*

General Service (Gs-1)

(TY2023 Rate change re-classed customers in GS-1, GS-2, GS-3 & CP-1 categories)

Month	2020	2021	2022	2023	2024	2025	3 Yr Average	2025 Budget	2026 Budget
January	874,772	897,005	981,799	847,119	916,582	471,050	744,917	372,107	767,544
February	819,381	799,997	886,239	783,847	803,386	409,366	665,533	344,314	672,754
March	782,024	745,764	790,333	809,608	398,807	368,044	525,486	355,630	333,960
April	629,175	681,757	696,081	683,528	331,363	334,754	449,882	300,248	277,483
May	667,969	693,823	723,269	725,106	328,085	323,957	459,049	318,512	274,738
June	810,022	848,849	786,797	833,156	366,435	385,234	528,275	365,974	306,852
July	973,214	884,076	881,169	934,580	421,232	493,689	616,500	410,526	352,739
August	890,113	914,291	859,695	939,483	387,694	-	728,957	412,679	324,654
September	692,974	725,027	722,720	765,152	340,063	-	609,312	336,102	284,768
October	693,729	717,399	669,371	736,557	351,166	-	585,698	323,542	294,066
November	695,347	702,677	713,491	752,645	447,115	-	637,750	330,609	374,413
December	868,030	833,622	836,353	813,038	467,573	-	705,655	357,137	391,545
Total	9,396,750	9,444,287	9,547,317	9,623,819	5,559,501	2,786,094	7,257,015	4,227,381	4,655,518
% Change	*-6.83%*	*0.51%*	*1.09%*	*0.80%*	*-42.23%*			*vs '24 Actuals*	*-16.26%*

Waupun Utilities
2026 Budget - Electric
Monthly Electric Consumption - Actual 2020 through July 2025 and 2026 Budget

General Service (Gs-2)

(TY2023 Rate change re-classed customers in GS-1, GS-2, GS-3 & CP-1 categories)

Month	2020	2021	2022	2023	2024	2025	3 Yr Average	2025 Budget	2026 Budget
January	66,360	66,533	76,295	81,426	77,948	60,139	73,171	74,982	68,562
February	60,557	61,650	67,232	75,388	64,935	43,928	61,417	69,422	57,116
March	55,998	57,054	68,096	78,657	55,904	41,716	58,759	72,432	49,172
April	43,213	50,784	60,590	61,527	46,792	38,960	49,093	56,658	41,157
May	37,880	49,181	54,055	50,065	37,548	32,464	40,026	46,103	33,027
June	38,227	50,968	54,858	49,523	37,777	30,413	39,238	45,604	33,228
July	45,947	53,559	58,769	54,760	38,019	32,356	41,712	50,426	33,441
August	48,372	54,519	54,880	54,103	37,682	-	48,888	49,821	33,144
September	44,376	48,630	51,490	49,440	33,475	-	44,802	45,527	29,444
October	50,486	55,216	58,504	52,150	35,723	-	48,792	48,023	31,421
November	56,245	63,846	68,376	56,686	42,800	-	55,954	52,200	37,646
December	65,541	71,441	83,975	71,511	57,085	-	70,857	65,852	50,211
Total	613,202	683,381	757,120	735,236	565,688	279,976	632,708	677,052	497,570
% Change	*-0.51%*	*11.44%*	*10.79%*	*-2.89%*	*-23.06%*			*vs '24 Actuals*	*-12.04%*

General Service (Gs-3)

(TY2023 Rate change re-classed customers in GS-1, GS-2, GS-3 & CP-1 categories)

Month	2020	2021	2022	2023	2024	2025	3 Yr Average	2025 Budget	2026 Budget
January	-	-	-	-	-	538,751	-	509,700	516,369
February	-	-	-	-	-	494,941	-	471,630	474,379
March	-	-	-	-	452,555	501,196	-	487,130	480,375
April	-	-	-	-	457,948	461,492	-	411,270	442,320
May	-	-	-	-	470,847	465,400	-	436,286	446,066
June	-	-	-	-	556,168	529,741	-	501,299	507,734
July	-	-	-	-	617,011	615,872	-	562,324	590,287
August	-	-	-	-	650,426	-	-	565,274	623,405
September	-	-	-	-	522,202	-	-	460,382	500,508
October	-	-	-	-	467,443	-	-	443,176	448,024
November	-	-	-	-	426,415	-	-	452,856	408,700
December	-	-	-	-	497,146	-	-	489,194	476,493
Total	-	-	-	-	5,118,161	3,607,393	-	5,790,521	5,914,659
% Change									

Waupun Utilities
2026 Budget - Electric
Monthly Electric Consumption - Actual 2020 through July 2025 and 2026 Budget

Small Power (Cp-1)

(TY2023 Rate change re-classed customers in GS-1, GS-2, GS-3 & CP-1 categories)

Month	2020	2021	2022	2023	2024	2025	3 Yr Average	2025 Budget	2026 Budget
January	1,230,796	1,146,564	1,216,398	1,269,150	1,156,131	1,097,366	1,174,216	1,126,786	995,234
February	1,139,332	1,094,300	1,113,923	1,149,113	1,034,797	957,705	1,047,205	1,020,214	890,786
March	1,111,183	1,131,326	1,234,564	1,245,272	1,001,531	980,407	1,075,737	1,105,586	862,150
April	979,964	1,078,731	1,134,981	1,160,685	956,845	930,898	1,016,143	1,030,488	823,683
May	1,004,406	1,120,921	1,216,366	1,261,433	1,014,458	978,553	1,084,815	1,119,934	873,278
June	1,177,330	1,277,595	1,306,892	1,312,676	1,078,346	1,119,011	1,170,011	1,165,429	928,274
July	1,340,125	1,272,019	1,483,027	1,306,473	1,242,080	1,257,544	1,268,699	1,159,922	1,069,222
August	1,250,815	1,290,593	1,514,639	1,237,251	1,188,976	-	1,313,622	1,098,465	1,023,508
September	1,065,273	1,126,217	1,251,643	1,105,925	1,094,093	-	1,150,554	981,870	941,830
October	1,122,139	1,116,804	1,206,797	1,087,064	1,066,194	-	1,120,018	965,125	917,814
November	1,047,979	1,064,562	1,164,829	1,035,140	1,019,948	-	1,073,306	919,025	878,004
December	1,117,442	1,141,567	1,254,544	1,070,414	1,033,170	-	1,119,376	950,343	889,385
Total	13,586,784	13,861,199	15,098,603	14,240,596	12,886,569	7,321,484	13,613,700	12,643,188	11,093,167
% Change	*-3.60%*	*2.02%*	*8.93%*	*-5.68%*	*-9.51%*			*vs '24 Actuals*	*-13.92%*

Large Power TOD (Cp-2)

Month	2020	2021	2022	2023	2024	2025	3 Yr Average	2025 Budget	2026 Budget
January	835,282	702,836	699,423	767,145	1,168,815	1,253,664	1,063,208	1,542,809	1,661,496
February	744,604	663,181	608,932	695,696	1,103,392	1,104,792	967,960	1,406,952	1,473,156
March	806,452	731,317	692,322	760,926	1,173,551	1,182,213	1,038,897	1,502,339	1,590,045
April	662,694	693,756	678,459	772,619	1,147,182	1,269,719	1,063,173	1,478,848	1,664,395
May	720,475	770,634	872,145	896,657	1,283,269	1,416,480	1,198,802	1,616,763	1,824,312
June	840,101	856,566	864,103	957,655	1,252,898	1,547,840	1,252,798	1,523,458	1,942,516
July	906,045	856,396	781,101	1,119,467	1,308,768	1,690,626	1,372,954	1,651,712	2,098,458
August	892,415	935,460	828,776	1,342,565	1,309,293	-	1,160,211	1,722,231	1,717,125
September	782,637	841,382	879,991	1,189,022	1,201,751	-	1,090,255	1,534,610	1,596,427
October	716,097	940,879	805,546	1,156,713	1,383,207	-	1,115,155	1,489,307	1,791,039
November	836,550	898,305	945,579	1,314,605	1,221,457	-	1,160,547	1,720,343	1,616,133
December	785,007	781,385	861,874	1,219,652	1,187,952	-	1,089,826	1,625,118	1,595,784
Total	9,528,359	9,672,097	9,518,251	12,192,722	14,741,535	9,465,334	13,573,786	18,814,490	20,570,882
% Change	*-23.43%*	*1.51%*	*-1.59%*	*28.10%*	*20.90%*			*vs '24 Actuals*	*39.54%*

Waupun Utilities
2026 Budget - Electric
Monthly Electric Consumption - Actual 2020 through July 2025 and 2026 Budget

Industrial Power TOD (Cp-3)

Month	2020	2021	2022	2023	2024	2025	3 Yr Average	2025 Budget	2026 Budget
January	628,673	613,445	779,064	818,197	1,033,164	789,816	880,392	1,033,164	789,816
February	626,927	513,152	743,595	773,955	758,414	805,268	779,212	758,414	805,268
March	812,905	743,055	846,632	806,566	801,627	802,578	803,590	801,627	802,578
April	749,124	787,238	717,302	842,188	849,522	800,386	830,699	849,522	800,386
May	982,839	988,936	956,980	941,891	910,350	936,706	929,649	910,350	936,706
June	1,199,326	1,159,113	1,037,554	1,062,989	989,390	1,125,289	1,059,223	989,390	1,125,289
July	1,352,785	1,226,552	1,266,057	1,157,147	1,130,115	1,288,289	1,191,850	1,130,115	1,288,289
August	1,293,604	1,245,605	1,198,915	1,144,983	1,160,479	-	1,168,126	1,144,983	1,160,479
September	1,100,114	1,210,177	1,059,484	982,737	1,099,195	-	1,047,139	982,737	1,099,195
October	838,584	1,195,221	856,587	822,517	997,876	-	892,327	822,517	997,876
November	722,464	1,093,609	734,535	633,548	877,965	-	748,683	633,548	877,965
December	616,919	957,538	738,087	834,621	818,500	-	797,069	834,621	818,500
Total	10,924,264	11,733,641	10,934,792	10,821,339	11,426,597	6,548,332	11,127,959	10,890,988	11,502,347
% Change	*0.71%*	*7.41%*	*-6.81%*	*-1.04%*	*5.59%*			*vs '24 Actuals*	*0.66%*

Large Industrial Power TOD (Cp-4)

Month	2020	2021	2022	2023	2024	2025	3 Yr Average	2025 Budget	2026 Budget
January	2,231,853	2,219,747	2,241,829	2,248,417	2,177,040	2,100,736	2,175,398	2,177,040	2,100,736
February	2,017,539	2,081,271	2,103,021	2,061,297	2,101,594	2,017,422	2,060,104	2,101,594	2,017,422
March	1,985,179	2,322,614	2,318,923	2,361,896	2,176,759	2,182,477	2,240,377	2,176,759	2,182,477
April	1,451,193	2,159,914	2,150,249	2,109,522	2,139,907	2,094,009	2,114,479	2,139,907	2,094,009
May	1,621,839	2,170,970	2,260,732	2,271,625	2,141,828	2,054,313	2,155,922	2,141,828	2,054,313
June	2,038,166	2,255,451	2,327,503	2,273,209	2,199,280	2,198,704	2,223,731	2,199,280	2,198,704
July	2,148,128	2,184,075	2,218,295	2,183,057	2,210,611	2,205,587	2,199,752	2,210,611	2,205,587
August	2,233,681	2,265,519	2,416,010	2,425,774	2,061,675	-	2,301,153	2,425,774	2,061,675
September	2,176,832	2,136,989	2,198,570	2,239,881	1,950,737	-	2,129,729	2,239,881	1,950,737
October	2,208,426	2,123,156	2,276,955	2,266,146	2,094,502	-	2,212,534	2,266,146	2,094,502
November	2,070,143	2,090,155	2,150,882	2,084,190	1,827,567	-	2,020,880	2,084,190	1,827,567
December	2,050,548	2,007,491	2,005,541	1,865,026	1,645,759	-	1,838,775	1,865,026	1,645,759
Total	24,233,527	26,017,352	26,668,510	26,390,040	24,727,259	14,853,248	25,672,835	26,028,036	24,433,488
	-8.34%	*7.36%*	*2.50%*	*-1.04%*	*-6.30%*			*vs '24 Actuals*	*-1.19%*

Waupun Utilities
2026 Budget - Electric
Expenses - Actual 2016 through Actual 2024

Account Number		Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Actual 2024
	OPERATION AND MAINTENANCE EXPENSES									
555	Purchased power	$ 8,385,541	$ 8,264,959	$ 7,977,884	$ 7,652,205	$ 7,380,142	$ 8,048,579	$ 8,938,573	$ 8,514,648	$ 8,201,269
580	Operation and supervision and engineering	29,701	28,612	28,645	38,464	40,192	31,276	35,028	45,451	53,182
582	Station	9,538	9,498	10,546	13,458	20,269	15,597	16,588	12,207	10,930
583	Overhead line	43,479	36,703	43,347	42,687	66,701	13,875	28,507	24,838	33,221
584	Underground line	49,021	36,161	49,329	66,723	72,149	54,053	49,277	30,847	81,284
585	Street lighting and signal system	25,563	14,542	9,920	10,161	8,427	3,671	6,739	6,537	8,430
586	Meter	12,718	11,810	12,548	14,767	14,537	12,462	14,639	11,203	14,127
587	Customer installations	4,412	2,044	1,123	2,866	-	237	409	197	141
588	Miscellaneous	5,684	9,267	26,285	19,221	4,598	28,710	33,521	27,958	44,905
592	Maintenance of station equipment	11,200	19,844	6,342	7,509	1,146	7,933	10,202	3,438	3,088
593	Maintenance of overhead lines	123,727	74,411	147,778	95,115	70,341	78,162	78,283	43,721	123,329
594	Maintenance of underground lines	32,795	19,557	13,908	27,465	7,887	11,261	18,882	14,679	29,014
595	Maintenance of line transformers	4,910	3,689	581	941	283	2,323	120	-	-
596	Maintenance of street lighting	10,250	4,308	9,480	7,386	4,261	10,657	8,619	5,077	9,187
597	Maintenance of meters	8,993	5,805	7,086	7,927	4,467	3,944	8,188	3,960	7,156
901	Supervision office	28,450	28,139	26,244	30,466	19,035	14,367	15,536	16,105	19,134
902	Meter reading labor	2,035	4,432	4,979	6,022	6,813	7,256	8,243	9,240	10,222
903	Customer records and collection	83,934	74,956	83,304	91,487	95,170	89,401	92,757	97,843	117,327
904	Uncollectible accounts	199	621	444	203	-	1,628	-	648	-
913	Sales/advertising	1,573	600	1,564	1,009	976	1,546	787	856	801
920	Administrative and general salaries	23,353	23,527	23,122	51,093	64,515	57,170	62,487	65,150	69,138
921	Office supplies	70,137	70,249	73,531	76,362	70,385	71,720	77,604	76,559	68,429
923	Outside services employed	28,938	33,676	32,259	38,813	34,052	35,950	49,993	36,983	32,407
924	Property insurance	5,907	6,581	6,400	7,880	9,566	10,207	11,090	8,632	11,962
925	Injuries and damages	1,964	4,346	2,805	4,749	3,648	4,283	4,753	8,833	7,587
926	Employee pensions and benefits	201,704	199,581	185,666	173,413	152,125	160,729	159,428	196,512	233,133
928	Regulatory commission	14,703	3,211	164	442	7	22	-	30,408	318
930	Miscellaneous	6,460	6,770	7,083	7,196	8,543	15,016	11,483	11,639	9,356
932	Maintenance of general plant	16,893	13,483	16,504	39,644	19,989	18,008	15,418	21,588	11,636
	TOTAL OPERATION AND MAINTENANCE EXPENSES	9,243,782	9,011,381	8,808,871	8,535,672	8,180,224	8,810,042	9,757,154	9,325,757	9,210,711
403	Depreciation	547,186	558,693	575,142	590,846	606,808	617,367	631,951	652,660	667,084
408	Taxes	317,470	342,783	334,706	344,905	334,605	318,251	305,206	300,655	316,192
	TOTAL OPERATING EXPENSES	$ 10,108,437	$ 9,912,857	$ 9,718,718	$ 9,471,423	$ 9,121,637	$ 9,745,660	$ 10,694,311	$ 10,279,072	$ 10,193,988
	$ Change	$ 37,000	$ (195,581)	$ (194,138)	$ (247,295)	$ (349,786)	$ 624,023	$ 948,652	$ (415,239)	$ (85,084)
	% Change	*0.37%*	*-1.93%*	*-1.96%*	*-2.54%*	*-3.69%*	*6.84%*	*9.73%*	*-3.88%*	*-0.83%*

WAUPUN UTILITIES

2026 Budget - Water

TABLE OF CONTENTS

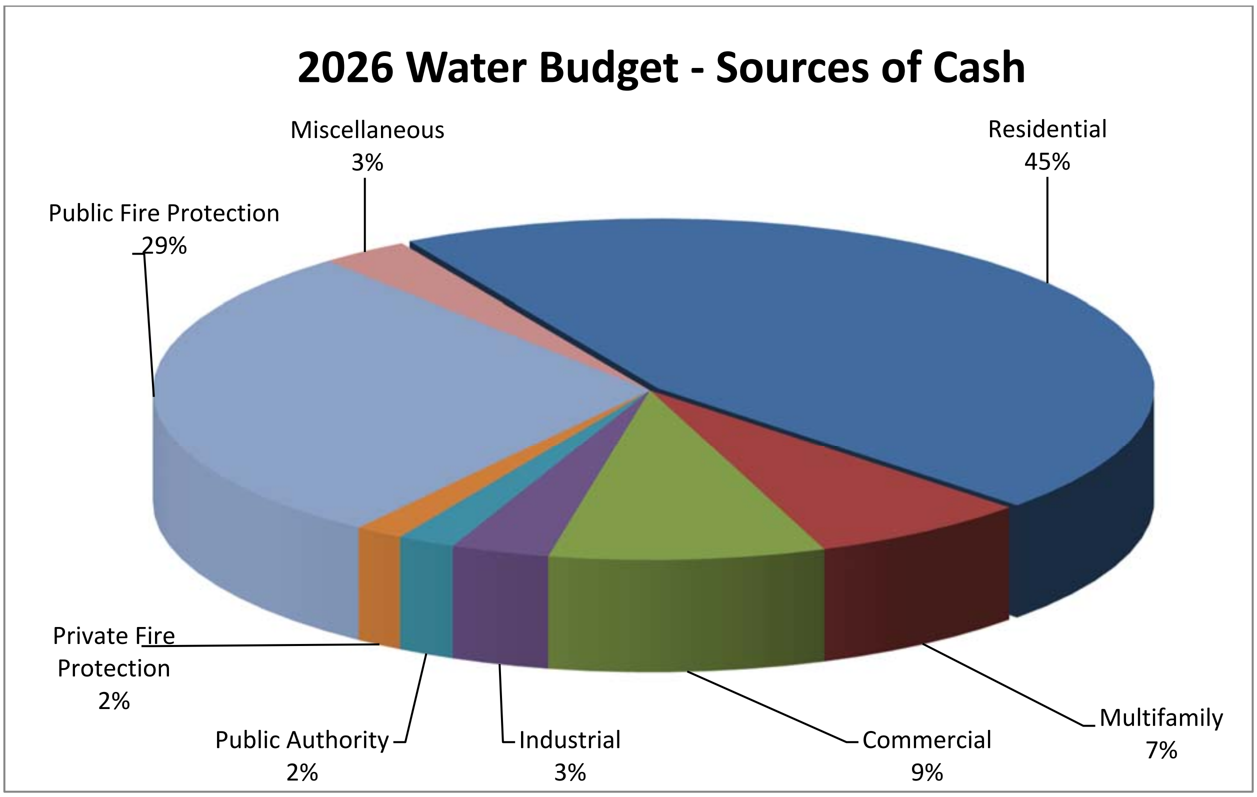
WAUPUN UTILITIES

2026 Budget - Water
MANAGEMENT INFORMATION

This section of the budget document presents detailed information related to the proposed 2026 water utility budget. As presented in Attachment WB-1, we forecasted a budget *surplus* of **$41,225** based on sources of cash and uses of cash of $2,695,986 and $2,654,761, respectively.

SOURCES OF CASH

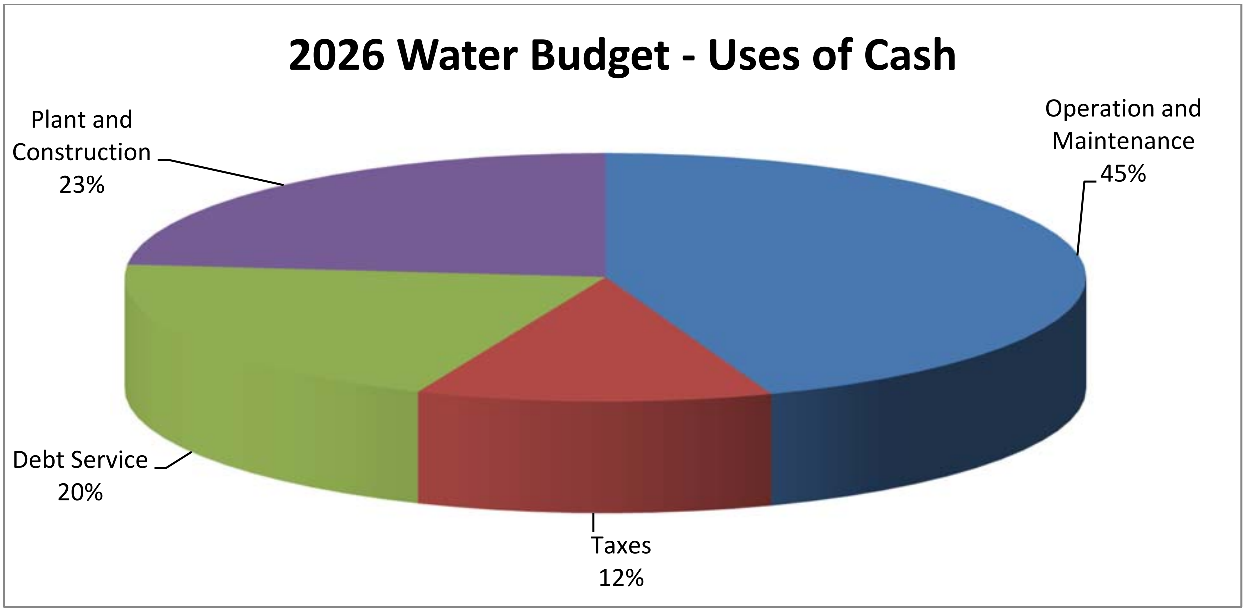
The graph below presents sources of cash distribution. Water sales represent 67% of total sources and fire protection represents 31%. Miscellaneous revenues include joint metering, miscellaneous services, generator capacity payments, sales of equipment, use of equipment replacement funds and interest earnings.



Attachment WB-2 presents a comparison of budgeted 2026 operating income to the Test Year 2007 Water Rate application (current rate structure). Total 2026 budgeted operating revenues are $82,107 above Test Year 2007 projections even after two simplified rate increases in 2010 and 2012 that provided for an additional $150,000 in revenues.

USES OF CASH

The graph below presents uses of cash distribution.



Uses of cash increased from the previous year because of a downtown alleyway reconstruction project for 2026. Street reconstruction projects are planned every two to three years which allows adequate cash flows for funding these projects through internal reserves during the “off-years.” The 2026 budget year was originally planned as street reconstruction “off-year,” however, the City of Waupun is proceeding with the alleyway reconstruction project which requires attention to the water infrastructure. There are no well maintenance projects scheduled for the year and the design work is budgeted for 2026 for the construction of a new well in 2027.

The last full rate study was performed in 2007. In 2026, no rate increase is considered necessary based upon the September 2025 cash flow, debt coverage factor and rate of return metrics all being within acceptable thresholds.

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 2026 operations, while supplemental budget schedules present management rationale supporting proposed 2026 operations.

Waupun Utilities
2026 Budget - Water
Cash Flow - Budget to Test Year 2007 Comparison

	2026 Budget	Test Year 2007	$ Difference	% Difference
Sources of Cash				
Total Operating Revenues	$ 2,685,986	$ 2,545,864	$ 140,122	5.50%
Sale of Equipment	-	-	-	n/a
Interest Earnings	10,000	10,000	-	n/a
Total Sources of Cash	2,695,986	2,555,864	140,122	5.48%
Uses of Cash				
Total Operation and Maintenance Expenses	1,179,057	838,321	340,736	40.65%
Taxes	317,190	306,875	10,315	3.36%
Debt Service				
2014 Revenue Bonds	-	907,610	(907,610)	n/a
2019 Revenue Bonds	111,788	-	111,788	n/a
2019 Refunding Revenue Bonds	425,813	-	425,813	n/a
Equipment Replacement Funds	-	-	-	n/a
Vehicle Equipment Replacement Funding	50,000	-	50,000	n/a
Plant Additions and Construction	570,914	267,700	303,214	113.27%
Total Uses of Cash	2,654,761	2,320,506	334,255	14.40%
Cash Applied to / (Used From) Water Reserves	$ 41,225	$ 235,358	$ (194,133)	-82.48%

Waupun Utilities
2026 Budget - Water
Operating Income - Budget to Test Year 2007 Comparison

Account Number		2026 Budget	Test Year 2007	$ Difference	% Difference
	OPERATING REVENUES				
	Sales of Water				
461.1	Residential	$ 1,226,299	$ 1,286,370	$ (60,071)	-4.67%
461.2	Multifamily	192,804	-	192,804	n/a
461.3	Commercial	241,861	359,540	(117,679)	-32.73%
461.4	Industrial	86,503	147,739	(61,236)	-41.45%
462	Private fire protection	42,564	22,812	19,752	86.59%
463	Public fire protection	777,056	674,671	102,385	15.18%
464	Public authority	50,890	44,738	6,152	13.75%
	Total Sales of Water	2,617,977	2,535,870	82,107	3.24%
	Other				
422	Sale of equipment	-	-	-	0.00%
470	Forfeited discounts	4,000	4,791	(791)	-16.50%
471	Miscellaneous service revenue	3,500	1,569	1,931	123.07%
472	Rent from water property	19,109	-	19,109	n/a
474	Other water revenues	41,400	3,634	37,766	1039.24%
	Total Operating Revenues	2,685,986	2,545,864	140,122	5.50%
	OPERATING EXPENSES				
	Operation				
	Source of Supply				
601	Supervision	298	4,000	(3,702)	-92.54%
611	Structures	274	-	274	n/a
614	Wells	-	2,000	(2,000)	-100.00%
	Pumping				
620	Supervision and engineering	-	1,000	(1,000)	-100.00%
623	Power for pumping	80,691	95,399	(14,708)	-15.42%
624	Pumping labor	5,462	32,619	(27,157)	-83.25%
626	Miscellaneous	300	4,000	(3,700)	-92.50%
631	Structures	412	1,000	(588)	-58.80%
633	Pumping equipment	2,290	500	1,790	357.94%
	Water Treatment				
640	Supervision and engineering	62,390	46,270	16,120	34.84%
641	Chemicals	45,852	63,469	(17,617)	-27.76%
642	Operation labor	164,158	71,839	92,319	128.51%
643	Miscellaneous	1,734	5,120	(3,386)	-66.14%
651	Structures	200	-	200	n/a
652	Treatment equipment	13,014	19,714	(6,700)	-33.99%
	Transmission and Distribution				
662	Transmission and Distribution Lines	13,309	-	13,309	n/a
663	Meter	5,675	8,958	(3,283)	-36.65%
664	Customer installations	28,280	-	28,280	n/a
665	Miscellaneous expenses	24,227	-	24,227	n/a
671	Structures	-	-	-	n/a
672	Distribution reservoirs	48,000	58,747	(10,747)	-18.29%
673	Transmission and distribution mains	76,335	54,463	21,872	40.16%
675	Services	39,740	30,216	9,524	31.52%
676	Meters	2,230	7,269	(5,039)	-69.32%
677	Hydrants	12,301	16,677	(4,376)	-26.24%

Waupun Utilities
2026 Budget - Water
Operating Income - Budget to Test Year 2007 Comparison

Account Number		2026 Budget	Test Year 2007	$ Difference	% Difference
	Customer Accounts				
901	Supervision	14,471	17,500	(3,029)	-17.31%
902	Meter reading labor	9,413	12,362	(2,949)	-23.86%
903	Accounting and collecting labor	90,534	44,652	45,882	102.75%
904	Uncollectible accounts	-	200	(200)	-100.00%
	Administrative and General				
920	Salaries	74,337	13,523	60,814	449.71%
921	Office supplies	50,646	42,686	7,960	18.65%
923	Outside services employed	54,845	32,000	22,845	71.39%
924	Property insurance	20,457	11,553	8,904	77.07%
925	Injuries and damages	11,646	13,600	(1,954)	-14.37%
926	Employee pensions and benefits	186,850	116,352	70,498	60.59%
928	Regulatory commission	-	1,000	(1,000)	-100.00%
930	Miscellaneous	1,685	800	885	110.59%
932	General plant	37,001	8,833	28,168	318.90%
	TOTAL OPERATION AND MAINTENANCE	1,179,057	838,321	340,736	40.65%
403	Depreciation	626,864	490,129	136,735	27.90%
408	Taxes	317,190	306,875	10,315	3.36%
	TOTAL OPERATING EXPENSES	2,123,111	1,635,325	487,786	29.83%
	OPERATING INCOME	$ 562,875	$ 910,539	$ (347,664)	-38.18%

Waupun Utilities
2026 Budget - Water
Expenses

Account Number	OPERATING EXPENSES	Actual 2022	Actual 2023	Actual 2024	3 Yr Average	YTD 7/31/2025	Budget 2025	Budget 2026	Budget Notes/Source
OPERATION AND MAINTENANCE									
	Source of Supply								
601	Operation Labor and Expenses	$ 130	$ 195	$ 544	$ 290	$ -	$ 200	298	3 yr. avg. with inflation
611	Structures and Improvements	-	798	-	266	-	-	274	3 yr. avg. with inflation
614	Wells and Springs	31,868	990	4,826	12,561	679	1,000	-	Well Rehab (every 10 years)
	Pumping								
620	Operation Supervision and engineering	-	-	-	-	-	-	-	Historical trends
623	Fuel or Power Purchased for Pumping	89,708	80,846	74,531	81,695	45,699	85,750	80,691	Annualized YTD 7/25 with inflation
624	Pumping Labor and Expenses	612	1,782	13,515	5,303	7,036	1,198	5,462	3 yr. avg. with inflation
626	Miscellaneous Expenses	18	-	36	18	-	300	300	Historical trends
631	Structures and Improvements	878	297	25	400	-	-	412	3 yr. avg. with inflation
633	Pumping Equipment	526	2,825	3,318	2,223	-	1,319	2,290	3 yr. avg. with inflation
	Water Treatment								
640	Operation Supervision and Engineering	50,432	63,275	98,385	70,697	64,395	101,924	62,390	Separate Analysis
641	Chemicals	33,877	44,776	36,751	38,468	25,968	32,559	45,852	Annualized YTD 7/25 with inflation
642	Operation Labor and Expenses	94,030	91,879	102,192	96,034	92,341	93,304	164,158	Annualized YTD 7/25 with inflation
643	Miscellaneous Expenses	1,721	1,781	1,548	1,683	869	2,156	1,734	3 yr. avg. with inflation
651	Structures and Improvements	-	-	-	-	322	-	200	Historical trends
652	Maintenance of Water Treatment Equipment	502	1,635	196,920	66,352	12,267	803	13,014	Annualized YTD 7/25 with inflation less membrane replacements
	Transmission and Distribution								
662	Transmission and Distribution Lines	9,871	21,946	6,947	12,921	4,461	12,773	13,309	3 yr. avg. with inflation
663	Meter	4,240	4,001	4,543	4,261	3,166	7,283	5,675	Annualized YTD 7/25 with inflation
664	Customer Installations	27,024	27,672	27,672	27,456	15,778	28,057	28,280	3 yr. avg. with inflation
665	Miscellaneous expenses	22,754	19,552	28,258	23,521	15,857	20,818	24,227	3 yr. avg. with inflation
671	Maintenance of Structures and Improvements	-	-	-	-	-	-	-	Historical trends
672	Maintenance of Distribution Reservoirs	38,856	43,092	52,405	44,784	26,250	45,324	48,000	Separate Analysis
673	Maintenance of Transmission and Distribution Mains	99,669	72,409	50,258	74,112	18,939	90,089	76,335	3 yr. avg. with inflation
675	Services	30,578	44,114	41,056	38,583	16,726	47,593	39,740	3 yr. avg. with inflation
676	Meters	1,383	3,193	1,919	2,165	151	3,702	2,230	3 yr. avg. with inflation
677	Hydrants	14,997	5,425	15,406	11,943	6,344	10,164	12,301	3 yr. avg. with inflation
	Customer Accounts								
901	Supervision	13,840	13,397	15,078	14,105	8,930	13,874	14,471	Separate Analysis
902	Meter reading labor	7,050	7,713	8,468	7,744	3,853	8,964	9,413	WPPI provided estimates for 2026
903	Customer Accounts	87,397	86,966	102,763	92,375	50,826	104,158	90,534	Annualized YTD 7/25 with inflation
904	Uncollectible accounts	-	-	-	-	105	-	-	Historical trends

Waupun Utilities
2026 Budget - Water
Expenses

Account Number	OPERATING EXPENSES	Actual 2022	Actual 2023	Actual 2024	3 Yr Average	YTD 7/31/2025	Budget 2025	Budget 2026	Budget Notes/Source
	Administrative and General								
920	Salaries	52,232	53,743	56,934	54,303	35,568	67,470	74,337	Separate Analysis
921	Office supplies	43,231	46,615	49,171	46,339	34,180	44,991	50,646	Actual 2024 with Inflation
923	Outside services employed	48,691	41,888	69,164	53,248	20,895	75,510	54,845	3 yr. avg. with inflation
924	Property insurance	16,130	15,525	17,602	16,419	8,654	19,207	20,457	Separate Analysis
925	Injuries and damages	6,024	10,682	8,580	8,429	7,297	9,801	11,646	Separate Analysis
926	Employee pensions and benefits	117,099	124,538	134,366	125,334	95,836	177,491	186,850	Separate Analysis, excludes GASB 68 & 75
928	Regulatory commission	-	-	-	-	-	-	-	No PSC charges anticipated
930	Miscellaneous	855	3,509	543	1,636	271	1,754	1,685	3 yr. avg. with inflation
932	Maintenance of general plant	22,678	22,831	62,261	35,923	25,030	23,583	37,001	3 yr. avg. with inflation
	TOTAL OPERATION AND MAINTENANCE	**968,901**	**959,890**	**1,285,985**	**1,071,592**	**648,693**	**1,133,119**	**1,179,057**	
403	Depreciation	543,807	569,126	549,014	553,982	328,227	598,675	626,864	Based on estimated plant balances
408	Taxes	329,576	317,577	311,473	319,542	196,892	370,935	317,190	Separate Analysis
TOTAL OPERATING EXPENSES		**$ 1,842,284**	**$ 1,846,593**	**$ 2,146,472**	**$ 1,945,116**	**$ 1,173,812**	**$ 2,102,729**	**$ 2,123,111**	

Waupun Utilities
2026 Budget - Water
Plant Additions and Construction

		Proposed Budget
<u>Plant Additions:</u>		
Water meters		$ 8,000
SCADA System Upgrade - Water Treatment Facility		20,000
Radio System Upgrade - Water Treatment Facility		38,000
HVAC Phase 3 - *Admin Bldg*	(E-40%,W-30%,S-30%)	9,000
Admin Building Upgrades - Windows	(E-40%,W-30%,S-30%)	6,300
Admin Building - Roof Replacement	(E-40%,W-30%,S-30%)	36,000
Pick-up Truck Replacment - 1/2 ton (Unit #11)	(E-50%,W-25%,S-25%)	10,750
Forklift Replacement - Admin Bldg.	(E - 50%, W - 50%)	20,000
Sterling Dump Truck #28 Box Replcmnt.	(E/W/S = 1/3 Each)	13,300
Total Plant Additions		$ 161,350
<u>Construction:</u>		
Mill St. to Franklin St. Alleyway Replacements		$ 292,116
Mill Street Water Main Replacement & Extension		65,448
New Well - Design		52,000
Total Construction		$ 409,564
Total Plant Additions and Construction		**$ 570,914**

Waupun Water Utility
Plant and Construction Schedule Explanation
2026 Budget

PLANT ADDITIONS

Water Meters

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

SCADA System Upgrade – Water Treatment Facility

SCADA equipment at the Water Treatment Facility requires updates every three to four years with 2026 being an update year. This item is budgeted for $20,000.

Radio System Upgrade – Water Treatment Facility

Radio system equipment at the Water Treatment Facility is outdated and requires replacement. This item is budgeted for $38,000.

Vehicle Replacement

This budget item includes the replacement of a ½ ton pick-up truck and will be split between the three utilities with the water allocation being $10,750.

Sterling Dump Truck Box Replacement

This budget item includes the water utilities $13,300 portion to replace the box on an existing dump truck in need of repairs & upgrades. This capital item will be split 1/3 between the three utilities.

Fork Lift Replacement – Admin Building

This budget item includes the water utilities $20,000 portion to replace the existing forklift at the administrative building past its useful life. This capital item will be split 1/2 between the electric and water utilities.

Administrative Building Replacements (Shared between all Utilities)

These budget items will replace aging assets at the Utility’s main administrative building and includes the following; window replacements on south side of building ($6,300), HVAC replacement – 3 of 3 rooftop units ($9,000) and the replacement of the roof ($36,000).

CONSTRUCTION

Water infrastructure in the downtown alleyways from Mill to Franklin streets is budgeted to be replaced in 2026 in conjunction with the City of Waupun pavement reconstruction project. Water infrastructure in the alleyway will be replaced and extended on Mill Street as part of the project. The total cost of the project amounts to $357,564 including engineering, inspection services and construction.

WAUPUN UTILITIES

2026 Budget - Water
Supplemental Schedules

TABLE OF CONTENTS

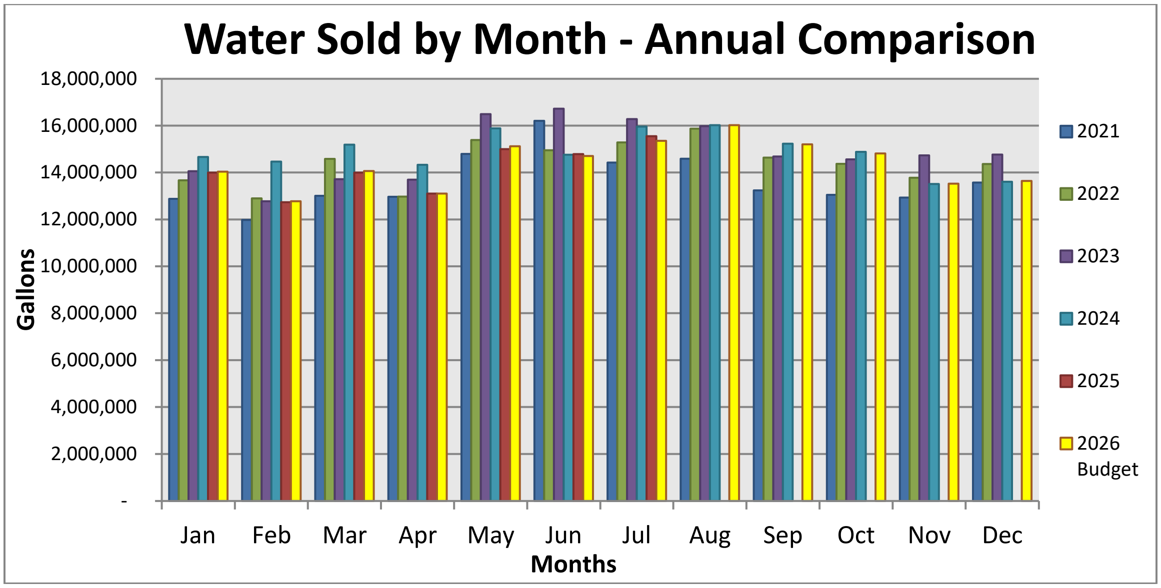
WAUPUN UTILITIES

2026 Water Budget - Supplemental Schedules
MANAGEMENT INFORMATION

This section of the budget document presents supplemental schedules that support our proposed 2026 water budget.

FORECASTED REVENUES

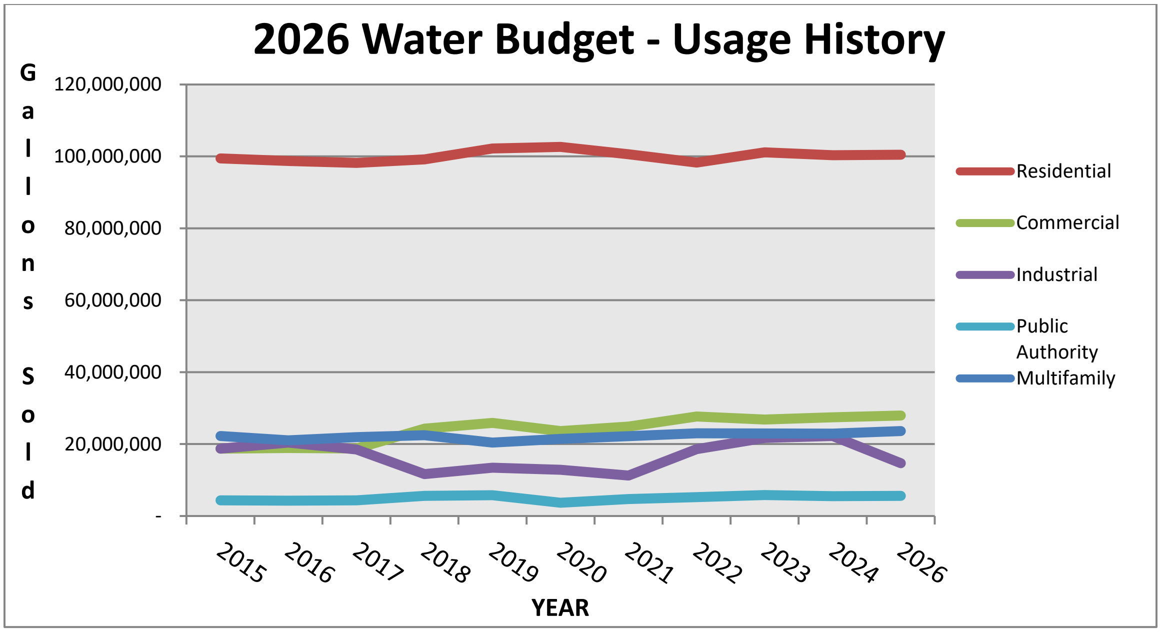
Sales figures in the 2026 budget are based on the latest 12 months of usage data, adjusted for extreme weather or known increases/decreases in customer usage.



The above graph presents monthly water sales for 2021 through July 2025, as well as forecasted 2026 sales. The yellow bar represents 2026 sales and shows that forecasted sales are adjusted for extreme weather (note the months of July and August).

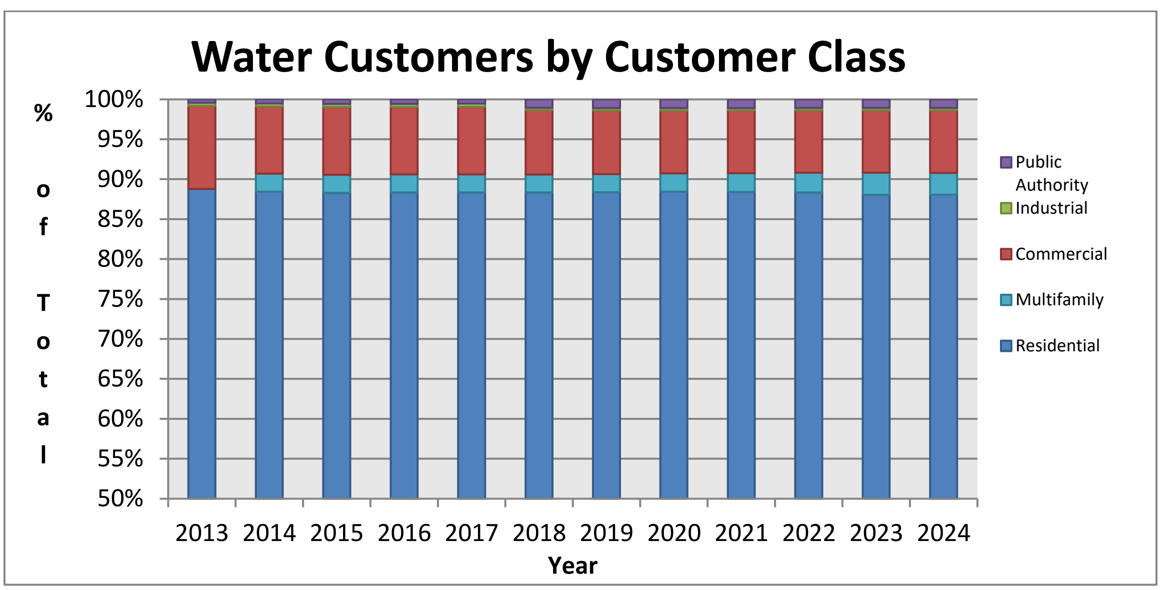
Attachments WS-2 and WS-3 present the basis for forecasted water sales. Attachment WS-2 presents actual water usage by customer class from 1995 through 2025 and forecasted 2026. Forecasted 2026 sales are 3.4% *lower* than actual 2024 sales based on historical trends and year-to-date July 2025 sales. Forecasted 2026 sales are 30.5% *lower* than peak sales in 1998.

The following graph presents annual sales by customer class for 2015 through 2024, as well as forecasted 2026 sales. Residential sales have decreased consistently since 1998 due to conservation. Forecasted 2026 residential sales are 0.1% *higher* than actual 2024 sales.

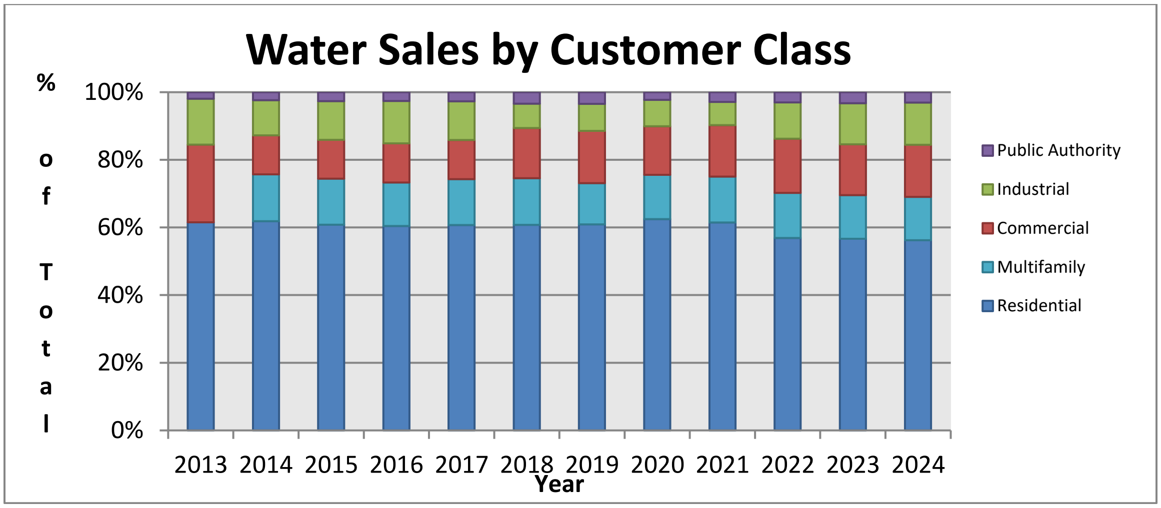


The usage history graph also shows industrial sales are more volatile and less predictable. In 2014, the multifamily residential class was created resulting in a decrease in commercial sales.

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



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 2013 through 2024. The industrial and public authority classes contain on average 1% of total customers but account for 14% of total sales, from 2013 through 2024.

HISTORICAL EXPENSES

Attachment WS-4 presents actual operating expenses from 2015 through 2024. 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
2026 Budget - Water
Consumer Analysis - Total

Volume Charges:

	Cubic Ft.	Per 100 Cubic Ft.	Residential Units	Residential Amount	Multifamily Units	Multifamily Amount	Commercial Units	Commercial Amount	Industrial Units	Industrial Amount	Public Authority Units	Public Authority Amount	Total Units	Total Amount
First	1,300	$ 5.34	132,480	$ 707,444	11,465	$ 61,221	12,385	$ 66,138	710	$ 3,791	1,954	$ 10,435	158,994	$ 849,029
Next	7,000	$ 5.23	1,788	9,350	17,964	93,954	15,086	78,899	2,336	12,219	3,179	16,627	40,354	211,049
Next	58,300	$ 4.38	-	-	2,156	9,443	9,905	43,383	9,712	42,539	2,360	10,339	24,133	105,704
Over	66,000	$ 3.48	-	-	-	-	-	-	6,892	23,983	9	32	6,901	24,015
			134,268	$ 716,794	31,585	$ 164,618	37,376	$ 188,420	19,650	$ 82,532	7,503	$ 37,433	230,382	$ 1,189,797

Meter Charges:

	Per Billing	Residential Average Meters	Residential Annual Revenues	Multifamily Average Meters	Multifamily Annual Revenues	Commercial Average Meters	Commercial Annual Revenues	Industrial Average Meters	Industrial Annual Revenues	Public Authority Average Meters	Public Authority Annual Revenues	Total Average Meters	Total Annual Revenues
5/8"	$ 13.82	28,082	388,093	120	1,658	1,452	20,067	-	-	72	995	29,726	410,813
3/4"	$ 13.82	8,752	120,953	86	1,189	1,062	14,677	40	553	60	829	10,000	138,200
1"	$ 19.13	24	459	276	5,280	376	7,193	-	-	96	1,836	772	14,768
1-1/2"	$ 29.76	-	-	554	16,487	168	5,000	12	357	132	3,928	866	25,772
2"	$ 42.52	-	-	84	3,572	132	5,613	72	3,061	36	1,531	324	13,776
3"	$ 63.78	-	-	-	-	14	893	-	-	24	1,531	38	2,424
4"	$ 90.35	-	-	-	-	-	-	-	-	12	1,084	12	1,084
6"	$ 143.50	-	-	-	-	-	-	-	-	12	1,722	12	1,722
8"	$ 212.59	-	-	-	-	-	-	-	-	-	-	-	-
		36,858	$ 509,505	1,120	$ 28,186	3,204	$ 53,442	124	$ 3,971	444	$ 13,457	41,750	$ 608,560
Total Revenues per Analysis			$ 1,226,299		$ 192,804		$ 241,861		$ 86,503		$ 50,890		$ 1,798,357

Waupun Utilities
2026 Budget - Water
Sales in Gallons from 1995 through 2024

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%
2021	100,598,033	22,190,215	24,850,287	11,265,663	4,714,972	163,619,170	-0.40%
2022	98,261,867	23,011,052	27,658,071	18,572,239	5,232,070	172,735,298	5.57%
2023	101,132,030	22,957,604	26,802,681	21,707,654	5,835,950	178,435,918	3.30%
2024	100,339,207	22,906,848	27,457,249	22,277,737	5,497,434	178,478,475	0.02%
2026	100,439,446	23,627,222	27,959,192	14,699,222	5,612,582	172,337,664	-3.44%

Average Change in Usage 1995 - 2026	-0.85%

Waupun Utilities
2026 Budget - Water
Water Usage - Actual 2020 through July 2025 and 2026 Budget

Total

Month	2020	2021	2022	2023	2024	2025	3 YR AVERAGE	2025 Budget	2026 Budget
January	17,599	17,213	18,272	18,790	19,598	18,706	19,031	18,896	18,766
February	16,414	16,014	17,239	17,077	19,332	17,024	17,811	18,269	17,073
March	17,438	17,389	19,492	18,337	20,306	18,703	19,115	19,586	18,795
April	17,151	17,331	17,343	18,308	19,156	17,513	18,326	18,387	17,514
May	20,151	19,771	20,565	22,040	21,230	20,042	21,104	20,968	20,212
June	19,895	21,663	19,984	22,355	19,725	19,764	20,615	20,087	19,658
July	20,381	19,281	20,431	21,757	21,332	20,783	21,291	20,920	20,517
August	20,270	19,496	21,211	21,356	21,417	-	21,328	21,046	21,411
September	17,898	17,693	19,563	19,625	20,355	-	19,848	19,209	20,324
October	17,921	17,445	19,204	19,462	19,891	-	19,519	18,796	19,799
November	17,393	17,287	18,414	19,687	18,064	-	18,722	18,684	18,078
December	17,097	18,144	19,196	19,739	18,185	-	19,040	18,971	18,235
Total	219,608	218,727	230,913	238,534	238,591	132,535	235,749	233,819	230,382
% Change	*-2.08%*	*-0.40%*	*5.57%*	*3.30%*	*0.02%*			*26 Bud. Vs '24 Act*	*-3.44%*

Residential

Month	2020	2021	2022	2023	2024	2025	3 YR AVERAGE	2025 Budget	2026 Budget
January	10,634	11,105	10,824	10,692	10,954	10,933	10,860	10,954	10,933
February	9,926	10,014	9,507	9,591	9,972	9,793	9,785	9,972	9,793
March	11,046	10,785	10,363	10,552	10,891	10,739	10,727	10,891	10,739
April	11,233	10,808	10,391	10,563	10,701	10,691	10,652	10,701	10,691
May	13,066	12,216	12,100	12,486	12,093	12,178	12,252	12,093	12,178
June	12,513	13,115	11,859	12,955	11,853	12,021	12,276	11,853	12,021
July	12,574	11,919	11,984	12,582	11,957	12,200	12,246	11,957	12,200
August	12,158	11,598	11,564	11,908	11,885	-	11,786	11,908	11,885
September	10,876	10,774	10,479	11,038	11,333	-	10,950	11,038	11,333
October	11,177	10,777	10,851	10,956	10,922	-	10,910	10,956	10,922
November	10,769	10,537	10,445	10,751	10,500	-	10,565	10,751	10,500
December	11,265	10,832	10,990	11,120	11,073	-	11,061	11,120	11,073
Total	137,237	134,480	131,357	135,194	134,134	78,555	134,071	134,194	134,268
% Change	*0.48%*	*-2.01%*	*-2.32%*	*2.92%*	*-0.78%*			*26 Bud. Vs '24 Act*	*0.10%*

Waupun Utilities
2026 Budget - Water
Water Usage - Actual 2020 through July 2025 and 2026 Budget

Multi- Family

Month	2020	2021	2022	2023	2024	2025	3 YR AVERAGE	2025 Budget	2026 Budget
January	2,298	2,376	2,493	2,710	2,547	2,575	2,611	2,547	2,575
February	2,051	2,123	2,375	2,300	2,392	2,362	2,351	2,392	2,362
March	2,304	2,313	2,421	2,356	2,474	2,728	2,519	2,474	2,728
April	2,367	2,282	2,468	2,681	2,423	2,620	2,575	2,423	2,620
May	2,474	2,459	2,721	2,674	2,442	2,599	2,572	2,442	2,599
June	2,409	2,596	2,402	2,604	2,413	2,588	2,535	2,413	2,588
July	2,574	2,708	2,436	2,589	2,470	2,652	2,570	2,470	2,652
August	2,577	2,738	2,544	2,471	2,612	-	2,542	2,471	2,612
September	2,441	2,538	2,564	2,660	2,669	-	2,631	2,660	2,669
October	2,369	2,587	2,621	2,600	2,898	-	2,706	2,600	2,898
November	2,403	2,458	2,665	2,500	2,665	-	2,610	2,500	2,665
December	2,421	2,486	3,051	2,544	2,617	-	2,737	2,544	2,617
Total	28,688	29,664	30,761	30,690	30,622	18,124	30,960	29,936	31,585
% Change	*4.93%*	*3.40%*	*3.70%*	*-0.23%*	*-0.22%*			*26 Bud. Vs '24 Act*	*3.14%*

Commercial

Month	2020	2021	2022	2023	2024	2025	3 YR AVERAGE	2025 Budget	2026 Budget
January	2,863	2,357	2,847	3,050	2,797	3,461	3,103	2,797	3,461
February	2,725	2,575	2,953	3,072	3,007	2,853	2,977	3,007	2,853
March	2,317	2,740	2,887	2,991	2,732	2,959	2,894	2,732	2,959
April	1,884	2,675	2,860	2,713	2,880	2,799	2,797	2,880	2,799
May	2,472	3,021	3,224	3,189	3,225	3,202	3,205	3,225	3,202
June	3,035	3,232	3,289	3,283	3,157	3,051	3,164	3,157	3,051
July	3,065	2,943	3,427	3,039	3,352	3,496	3,296	3,352	3,496
August	3,148	2,958	3,341	3,115	3,382	-	3,279	3,115	3,382
September	2,915	2,816	3,068	2,904	3,348	-	3,107	2,904	3,348
October	2,875	2,701	3,214	2,933	3,301	-	3,149	2,933	3,301
November	2,112	2,592	2,948	2,866	2,641	-	2,818	2,866	2,641
December	2,138	2,610	2,916	2,674	2,883	-	2,824	2,674	2,883
Total	31,549	33,220	36,973	35,830	36,705	21,821	36,614	35,642	37,376
% Change	*-8.91%*	*5.30%*	*11.30%*	*-3.09%*	*2.44%*			*26 Bud. Vs '24 Act*	*1.83%*

Waupun Utilities
2026 Budget - Water
Water Usage - Actual 2020 through July 2025 and 2026 Budget

Industrial

Month	2020	2021	2022	2023	2024	2025	3 YR AVERAGE	2025 Budget	2026 Budget
January	1,344	1,071	1,658	1,819	2,792	1,313	1,975	2,090	1,313
February	1,284	937	2,004	1,740	3,467	1,656	2,288	2,404	1,656
March	1,476	1,188	3,362	1,979	3,750	1,956	2,562	3,030	1,956
April	1,440	1,154	1,150	2,004	2,731	1,021	1,919	1,962	1,021
May	1,465	1,191	1,485	2,413	2,342	1,114	1,956	2,080	1,114
June	1,651	1,874	1,789	2,630	1,667	1,186	1,828	2,029	1,186
July	1,594	1,051	1,853	2,630	2,859	1,231	2,240	2,447	1,231
August	1,669	1,599	3,083	2,806	2,662	-	2,850	2,496	2,662
September	1,153	971	2,604	2,411	2,228	-	2,414	1,995	2,228
October	1,218	891	2,066	2,478	2,159	-	2,234	1,812	2,159
November	1,881	1,343	1,918	3,135	1,843	-	2,299	2,132	1,843
December	1,003	1,790	1,855	2,974	1,281	-	2,037	2,206	1,281
Total	17,178	15,060	24,827	29,019	29,781	9,477	26,601	26,683	19,650
% Change	*-4.45%*	*-12.33%*	*64.86%*	*16.88%*	*2.63%*			*26 Bud. Vs '24 Act*	*-34.02%*

Public Authority

Month	2020	2021	2022	2023	2024	2025	3 YR AVERAGE	2025 Budget	2026 Budget
January	460	304	450	519	508	424	484	508	484
February	428	365	400	374	494	360	409	494	409
March	295	363	459	458	459	321	413	459	413
April	227	412	474	347	421	382	383	421	383
May	674	884	1,035	1,279	1,128	949	1,119	1,128	1,119
June	287	846	645	882	635	918	812	635	812
July	574	660	731	917	694	1,204	938	694	938
August	718	603	679	1,056	876	-	870	1,056	870
September	513	594	848	612	777	-	746	612	746
October	282	489	452	495	611	-	519	495	519
November	228	357	437	435	415	-	429	435	429
December	270	426	384	427	331	-	381	427	381
Total	4,956	6,303	6,994	7,802	7,349	4,558	7,503	7,364	7,503
% Change	*-35.90%*	*27.18%*	*10.97%*	*11.54%*	*-5.80%*			*26 Bud. Vs '24 Act*	*2.09%*

Waupun Utilities
2026 Budget - Water
Expenses - Actual 2015 through Actual 2024

Account Number		Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Actual 2024
	Source of Supply										
601	Supervision	$ 54	$ 18	$ 188	$ 351	$ 299	$ 18	$ 364	$ 130	$ 195	$ 544
611	Structures	-	-	-	-	-	-	-	-	798	-
614	Wells	6,249	55,163	2,828	51,590	242	44,648	522	31,868	990	4,826
	Pumping										
620	Supervision and engineering	-	-	-	-	-	-	-	-		
623	Power for pumping	93,186	83,551	85,070	93,540	87,127	79,429	79,203	89,708	80,846	74,531
624	Pumping labor	877	1,200	560	312	511	356	1,095	612	1,782	13,515
626	Miscellaneous	18	117	353	15	136	-	1,584	18	-	36
631	Structures	104	79	-	605	-	-	-	878	297	25
633	Pumping equipment	95	695	4,314	315	844	-	492	526	2,825	3,318
	Water Treatment										
640	Supervision and engineering	42,568	39,693	41,680	43,521	45,966	53,046	43,973	50,432	63,275	98,385
641	Chemicals	38,111	34,578	31,968	32,564	31,603	23,834	29,280	33,877	44,776	36,751
642	Operation labor	111,581	108,142	112,705	98,270	82,966	83,072	85,851	94,030	91,879	102,192
643	Miscellaneous	846	1,597	1,999	1,253	1,583	1,881	2,779	1,721	1,781	1,548
651	Structures	-	150	-	4,434	-	-	-	-	-	-
652	Maintenance of treatment equipment	100,265	99,814	7,818	5,100	12,865	8,273	201	502	1,635	196,920
	Transmission and Distribution										
662	Transmission and distribution lines	55	4,385	3,338	13,378	3,912	6,162	5,387	9,871	21,946	6,947
663	Meter	5,935	4,442	3,364	2,613	4,966	4,629	3,875	4,240	4,001	4,543
664	Customer Installations	-	-	26,041	22,896	22,896	29,527	27,024	27,024	27,672	27,672
665	Miscellaneous expenses	708	1,845	52	4,612	16,448	22,185	18,328	22,754	19,552	28,258
671	Structures	-	-	-	-	-	-	-	-	-	-
672	Distribution reservoirs	33,909	31,808	35,090	35,087	40,375	44,160	38,822	38,856	43,092	52,405
673	Transmission and distribution mains	108,264	68,682	129,196	120,500	112,065	64,382	90,317	99,669	72,409	50,258
675	Services	65,388	51,817	74,611	60,271	44,340	66,285	63,927	30,578	44,114	41,056
676	Meters	2,221	8,954	2,834	2,070	4,096	1,891	3,886	1,383	3,193	1,919
677	Hydrants	13,078	18,700	31,899	41,972	16,468	10,819	9,181	14,997	5,425	15,406
	Customer Accounts										
901	Supervision	26,636	25,350	26,605	25,402	27,180	16,793	13,775	13,840	13,397	15,078
902	Meter reading labor	3,260	1,948	3,794	3,858	4,912	5,606	6,319	7,050	7,713	8,468
903	Accounting and collecting labor	68,965	71,382	73,241	78,662	82,453	87,884	81,476	87,397	86,966	102,763
904	Uncollectible accounts	35	87	522	269	110	-	12	-	-	-
	Administrative and General										
920	Salaries	22,175	21,971	24,396	24,155	24,841	46,631	48,294	52,232	53,743	56,934
921	Office supplies	52,343	43,011	39,690	41,044	40,271	40,490	41,197	43,231	46,615	49,171
923	Outside services employed	38,555	46,498	29,543	25,173	21,560	27,501	43,743	48,691	41,888	69,164
924	Property insurance	10,469	9,743	10,973	10,703	13,103	14,432	15,048	16,130	15,525	17,602
925	Injuries and damages	5,379	4,802	8,400	3,315	5,684	5,191	6,337	6,024	10,682	8,580
926	Employee pensions and benefits	125,525	126,717	118,546	100,910	108,216	109,930	109,277	117,099	124,538	134,366
928	Regulatory commission	118	-	25	-	-	-	-	-	-	-
930	Miscellaneous	648	553	543	543	543	770	696	855	3,509	543
932	Maintenance of general plant	16,087	15,924	12,187	13,671	32,434	19,723	22,519	22,678	22,831	62,261
	TOTAL OPERATION AND MAINTENANCE	993,707	983,416	944,373	962,974	891,015	919,548	894,784	968,901	959,890	1,285,985
403	Depreciation	536,277	542,960	555,740	540,154	536,069	578,406	576,974	543,807	569,126	549,014
408	Taxes	361,857	361,989	359,116	384,455	380,293	379,130	361,737	329,576	317,577	311,473
	TOTAL OPERATING EXPENSES	$ 1,891,841	$ 1,888,365	$ 1,859,229	$ 1,887,583	$ 1,807,377	$ 1,877,084	$ 1,833,495	$ 1,842,284	$ 1,846,593	$ 2,146,472
	$ Change (from prior year)	*$ 38,654*	*$ (3,476)*	*$ (29,136)*	*$ 28,354*	*$ (80,206)*	*$ 69,707*	*$ (43,589)*	*$ 8,789*	*$ 4,309*	*$ 299,879*
	% Change (from prior year)	***2.09%***	***-0.18%***	***-1.54%***	***1.53%***	***-4.25%***	***3.86%***	***-2.32%***	***0.48%***	***0.23%***	***16.24%***

WAUPUN UTILITIES

2026 Budget - Sewer

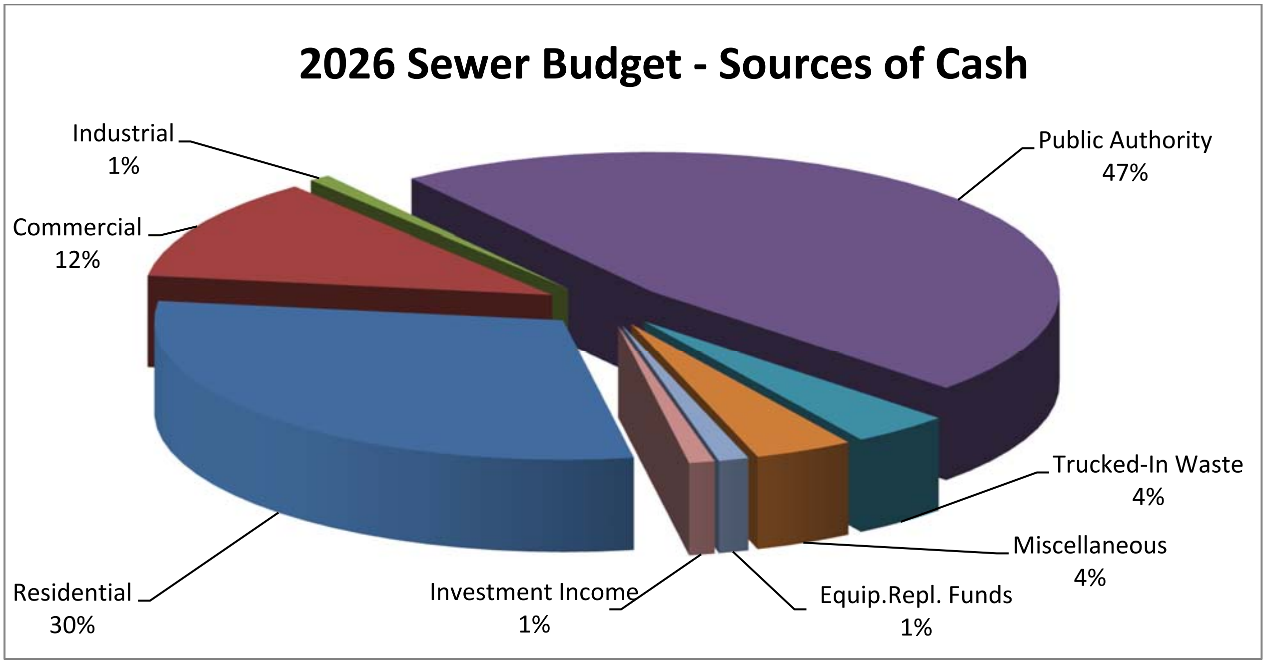
TABLE OF CONTENTS

WAUPUN UTILITIES

2026 Budget - Sewer
MANAGEMENT INFORMATION

This section of the budget document presents detailed information related to the 2026 sewer utility budget. As presented in Attachment SB-1, we forecasted a budget *deficit* of $58,328 based on sources of cash and uses of cash of $3,929,303 and $3,987,631, respectively.

SOURCES OF CASH



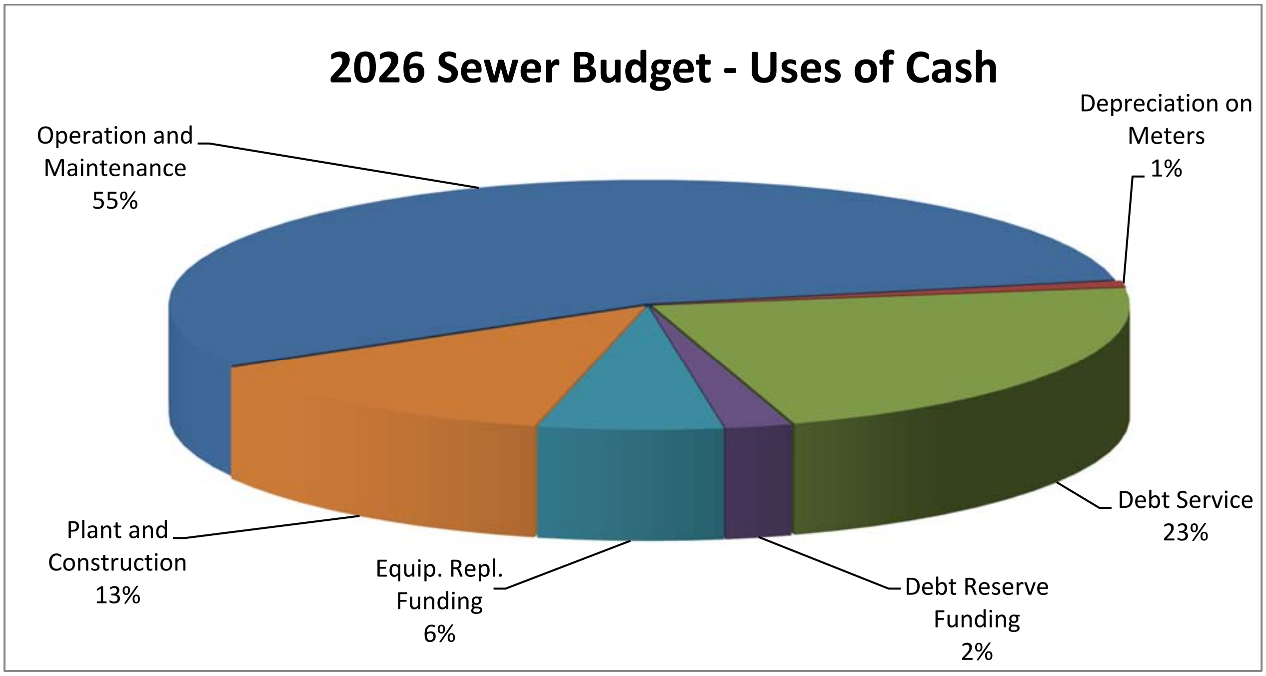
The 2026 sewer budget sources of cash distribution are presented in the graph above. Metered revenue makes up 90% of sewer sources of cash generated from operations in 2026. Miscellaneous fees are amounts billed to State of Wisconsin Prison, Dodge Correctional Institution, Burke Center and other high strength users 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 new ABNR processes at the WWTP. Construction associated with the ABNR wastewater treatment plant upgrade is complete with a minimal impact on the 2026 budget. Biomass sales are not anticipated in 2026 until the biological processes are optimized.

Attachment SB-2 presents a comparison of 2026 budgeted revenues to the forecasted revenues from the Test Year 2025 rate analysis approved in 2024. The schedule provides insight into the adequacy and progress of the rate increases implemented since April 2020. Sewer rates will be reviewed at least every two years to determine the adequacy of rate recovery.

Attachment SB-2 indicates budgeted 2026 revenues are lower than Test Year 2025 forecasts, however, revenues are sufficient to meet current debt coverage requirements. The revenue shortfall is largely due to a continued decrease in Public Authority (DOC) revenues compared to those forecasted in the Test Year 2025 rate analysis. Overall, operating revenues are forecasted to be $209,650 or 5.6% *lower* than the Test Year 2025 rate design.

USES OF CASH

A use of cash distribution is presented below.



Operation and maintenance expenses comprise 55% of total cash requirements in 2026 including newer operating costs associated with the ABNR processes. Plant and construction outflows consist routine equipment replacements at the wastewater treatment plant and a downtown alleyway reconstruction project. Debt service includes annual payments associated with the 2020/2021 USDA Revenue. The utility will continue to fund the revenue bond required reserve account and begin funding an equipment replacement account for select ABNR infrastructure in future years after substantial completion of the project.

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 2026 operations, while supplemental budget schedules present management rationale supporting proposed 2026 operations.

Waupun Utilities
2026 Budget - Sewer
Cash Flow - Budget to TY 2025 Comparison

	2026 Budget	TY 2025 Revenue Requirement	$ Difference
Sources of Cash			
Total Operating Revenues	$ 3,842,303	$ 4,033,561	$ (191,258)
Equipment replacement funds	47,000	-	47,000
Sale of Equipment	-	-	-
Investment Income	40,000	40,000	-
Total Sources of Cash	3,929,303	4,073,561	(144,258)
Uses of Cash			
Total Operation and Maintenance Expenses	2,201,934	2,304,079	(102,145)
Debt Service			
2020/21 USDA Bonds	896,911	896,982	(71)
Debt reserve account	90,000	90,000	-
Depreciation on meters	32,500	32,500	-
USDA Equipment Replacement Account Funding (A)	250,000	250,000	-
Vehicle Replacement Funding	-	-	n/a
Plant Additions and Construction	516,286	500,000	16,286
Total Uses of Cash	3,987,631	4,073,561	(85,930)
Cash Applied to / (Used From) Sewer Reserves	$ (58,328)	$ -	$ (58,328)

(A) This fund is required by the USDA as a condition of obtaining the 2020/21 Sewer Revenue Bonds. The amounts being set aside annually will be used to fund future replacements of specific ABNR short-lived assets.

Waupun Utilities
2026 Budget - Sewer
Operating Income - Budget to TY 25 Comparison

Account Number		2026 Budget	TY 2025 Revenue Requirement	$ Difference	% Difference
	OPERATING REVENUES				
	Wastewater Revenues				
722.1	Residential	$ 1,179,159	$ 1,175,350	$ 3,809	0.32%
722.2	Commercial	468,073	457,155	10,918	2.39%
722.3	Industrial	33,202	33,530	(328)	-0.98%
722.4	Public authority	1,855,017	2,079,066	(224,049)	-10.78%
	Total Metered Revenue	3,535,451	3,745,101	(209,650)	-5.60%
	Other				
722	Sale of equipment	-	-	-	0.00%
725	Other sewerage services	153,400	133,500	19,900	14.91%
731	Forfeited discounts	2,300	3,800	(1,500)	-39.47%
735	Miscellaneous operating revenues	151,152	151,160	(8)	-0.01%
	Total Operating Revenues	3,842,303	4,033,561	(191,258)	-4.74%
	OPERATING EXPENSES				
	Operation				
820	Supervision and labor	62,390	146,400	(84,010)	-57.38%
821	Power for pumping	386,626	361,206	25,420	7.04%
823	Chemicals	238,100	262,000	(23,900)	-9.12%
827	Operating supplies	83,900	81,452	2,448	3.01%
828	Laboratory labor	68,964	74,663	(5,699)	-7.63%
829	Laboratory supplies	44,642	51,046	(6,404)	-12.55%
	Total Operating	884,622	976,767	(92,145)	-9.43%
	Maintenance				
831	Sewage collection system	161,204	143,452	17,752	12.37%
832	Pumping equipment	6,617	7,902	(1,285)	-16.26%
833	Treatment plant equipment	256,832	241,008	15,824	6.57%
834	General plant	178,042	177,610	432	0.24%
	Total Maintenance	602,695	569,972	32,723	5.74%
	Customer Accounts Expenses				
840	Accounting and collecting	140,273	154,080	(13,807)	-8.96%
842	Meter reading	9,109	8,675	434	5.00%
	Total Customer Accounts	149,382	162,755	(13,373)	-8.22%
	Administrative and General Expenses				
850	General office salaries	74,337	67,470	6,867	10.18%
851	General office supplies	65,644	91,860	(26,216)	-28.54%
852	Outside services	54,115	90,738	(36,622)	-40.36%
853	Property insurance	66,843	62,272	4,571	7.34%
854	Employee pensions and benefits	257,649	247,005	10,644	4.31%
856	Miscellaneous general	46,646	35,240	11,406	32.37%
	Total Administrative and General	565,235	594,585	(29,350)	-4.94%
	Total Operation and Maintenance Expense	2,201,934	2,304,079	(102,145)	-4.43%
403	Depreciation	1,775,815	1,781,463	(5,648)	-0.32%
	TOTAL EXPENSES	3,977,749	4,085,542	(107,793)	-2.64%
	OPERATING INCOME	$ (135,446)	$ (51,981)	$ (83,465)	160.57%

Waupun Utilities
2026 Budget - Sewer
Expenses

Account Number		Actual 2022	Actual 2023	Actual 2024	3 yr. Average	YTD 7/31/2025	Budget 2025	Budget 2026	Budget Notes / Source
	Operating Expenses								
820	Supervision and labor	$ 143,891	$ 133,683	$ 125,073	$ 134,216	$ 69,889	$ 146,400	$ 62,390	Separate Analysis
821	Power for pumping	152,566	235,989	294,880	227,812	198,709	361,206	386,626	Separate Analysis - Add'l greenhouse lighting
823	Chemicals	130,475	213,743	105,693	149,970	106,489	262,000	238,100	Separate Analysis
827	Operating supplies	37,458	37,447	33,375	36,093	28,355	81,452	83,900	2025 Budget with inflation
828	Laboratory labor	53,440	62,053	70,312	61,935	38,654	74,663	68,964	Annualized YTD 7/25 with inflation
829	Laboratory supplies	18,177	30,851	48,890	32,639	25,283	51,046	44,642	Annualized YTD 7/25 with inflation
	Total Operating	536,007	713,766	678,223	642,665	467,379	976,767	884,622	
	Maintenance Expenses								
831	Sewage collection system	156,735	149,839	165,869	157,481	90,849	143,452	161,204	Annualized YTD 7/25 with inflation
832	Pumping equipment	8,350	9,823	11,052	9,742	3,730	7,902	6,617	Annualized YTD 7/25 with inflation
833	Treatment plant and equipment	154,026	157,926	174,098	162,017	113,207	241,008	256,832	Annualized YTD 7/25 with inflation
834	General plant	128,558	177,181	212,830	172,856	71,261	177,610	178,042	3 yr. avg.with inflation
	Total Maintenance	447,669	494,769	563,849	502,096	279,046	569,972	602,695	
	Customer Accounts Expenses								
840	Accounting and collecting	137,612	138,497	149,154	141,754	78,930	154,080	140,273	Annualized YTD 7/25 with inflation
842	Meter reading	6,334	7,108	7,863	7,102	3,593	8,675	9,109	WPPI provided estimates for 2026
	Total Customer Accounts	143,946	145,605	157,017	148,856	82,523	162,755	149,382	
	Administrative and General Expenses								
850	Administrative and general salaries	53,293	55,211	57,855	55,453	37,528	67,470	74,337	Separate analysis
851	General office supplies	54,240	73,078	63,879	63,732	50,259	61,860	65,644	3 yr. avg.with inflation
852	Outside services	43,521	37,409	75,460	52,130	44,843	90,738	54,115	Separate analysis
853	Insurance	34,207	41,286	60,404	45,299	35,441	62,272	66,843	Separate analysis
854	Employee pensions and benefits	223,666	247,747	231,993	234,469	146,133	247,005	257,649	Separate Analysis, excludes GASB 68 & 75
856	Miscellaneous general	32,594	35,177	72,167	46,646	31,633	35,240	46,646	3 yr. avg.with inflation
	Total Administrative and General	441,521	489,908	561,758	497,729	345,837	564,585	565,235	
	Total Operation and Maintenance	1,569,143	1,844,048	1,960,847	1,791,346	1,174,786	2,274,079	2,201,934	
403	Depreciation	700,497	715,815	1,043,800	820,037	1,043,851	1,753,458	1,775,815	Separate analysis
	TOTAL OPERATING EXPENSES	$ 2,269,640	$ 2,559,863	$ 3,004,647	$ 2,611,383	$ 2,218,636	$ 4,027,537	$ 3,977,749	

Waupun Utilities
2026 Budget - Sewer
Plant Additions and Construction

Plant Additions:

Item	Building	Utility Allocation		Proposed Budget	
Shaler Lift Station Pump Replcmnt.			$	30,000	*ER*
Roof Replacement	Blower Bldg #15			50,000	
Digester Mixing Pump	Digester Bldg #80			17,000	*ER*
Nonpotable System Replacement	Belt Press Bldg #			160,000	
Flow Meter Replacements	Collection			5,000	
HVAC Phase 3 - *Admin Bldg*	Admin Bldg	(E-40%,W-30%,S-30%)		9,000	
Admin Building Upgrades - Windows	Admin Bldg	(E-40%,W-30%,S-30%)		6,300	
Admin Building - Roof Replacement	Admin Bldg	(E-40%,W-30%,S-30%)		36,000	
Pick-up Truck Replacment - 1/2 ton (Unit #11)	Admin Bldg	(E-50%,W-25%,S-25%)		10,750	
Sterling Dump Truck #28 Box Replcmnt.	Admin Bldg	(E/W/S = 1/3 Each)		13,300	
		Total Plant Additions	$	337,350	

Construction:

Mill St. to Franklin St. Alleyway Replacements			$	93,936	
Sewer main CIPP lining				85,000	
		Total Construction	$	178,936	
	Total Plant Additions and Construction		$	516,286	

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

PLANT ADDITIONS

Wastewater Treatment Plant Equipment Replacements

Various equipment replacements are necessary at the wastewater treatment facilities including; blower building roof replacement ($50,000), digester mixing pump replacement ($17,000), belt press building nonpotable system replacement ($160,000) and various flow meter replacements ($5,000).

Shaler Lift Station Pump Replacement

The Shaler lift station pumping equipment is past its useful life and in need of replacement. This budget item is forecasted to be $30,000.

Administrative Building Replacements (Shared between all Utilities)

These budget items will replace aging assets at the Utility's main administrative building and includes the following; window replacements on south side of building ($6,300), HVAC replacement – 3 of 3 rooftop units ($9,000) and the replacement of the roof ($36,000).

Vehicle Replacement

This budget item includes the replacement of a ½ ton pick-up truck and will be split between the three utilities with the sewer allocation being $10,750.

Sterling Dump Truck Box Replacement

This budget item includes the sewer utilities $13,300 portion to replace the box on an existing dump truck in need of repairs & upgrades. This capital item will be split 1/3 between the three utilities.

CONSTRUCTION

Sewer infrastructure in the downtown alleyways from Mill to Franklin streets is budgeted to be replaced in 2026 in conjunction with the City of Waupun pavement reconstruction project. The total cost of the project amounts to $93,936 including engineering, inspection services and construction.

Cure-In-Place Pipe Lining

This budget item includes $85,000 to complete Cure-In-Place pipe lining.

WAUPUN UTILITIES

2026 Budget - Sewer
Supplemental Schedules

TABLE OF CONTENTS

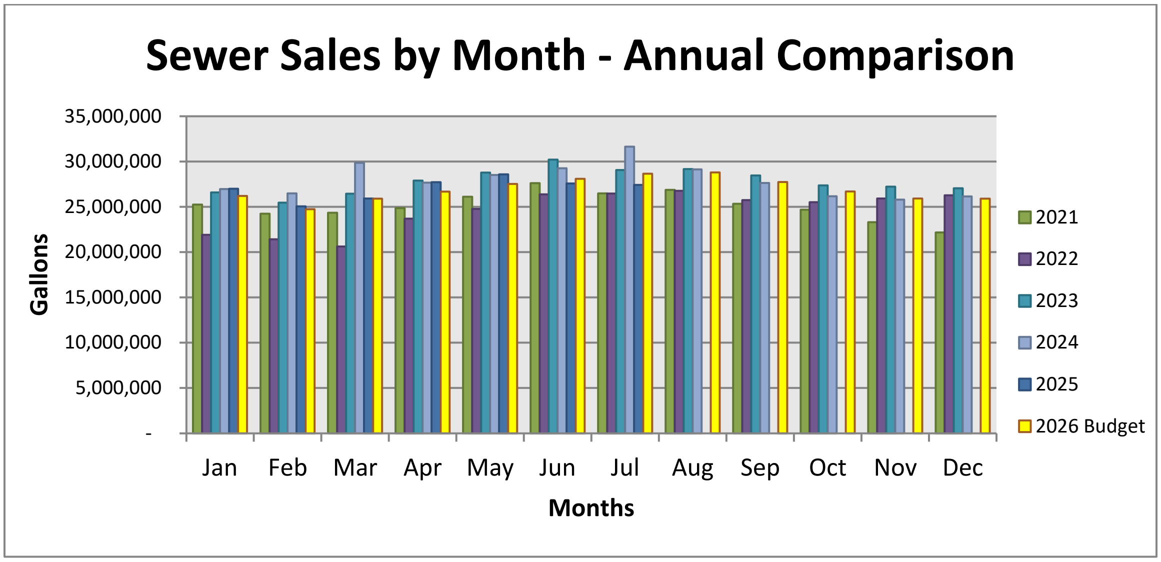
WAUPUN UTILITIES

2026 Sewer Budget – Supplemental Schedules
MANAGEMENT INFORMATION

This section of the budget document presents supplemental schedules that support the proposed 2026 sewer budget.

FORECASTED REVENUES

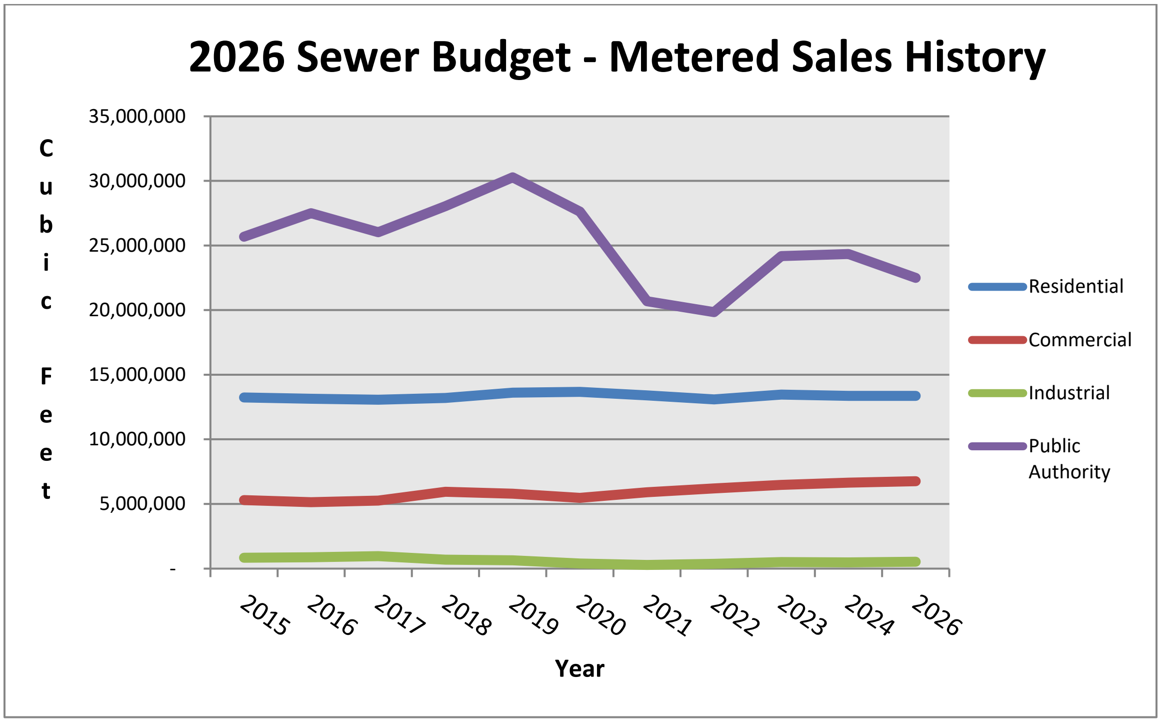
Sales figures in the 2026 budget are based on the latest 12 months of usage data, adjusted for extreme weather or known increases/decreased in customer usage.



The graph above presents monthly sewer sales for 2021 through July 2025, as well as forecasted 2026 sales. The yellow bar represents 2026 sales and shows that forecasted sales are adjusted for extreme weather and other events that affect wastewater discharge including changes in customer usage patterns.

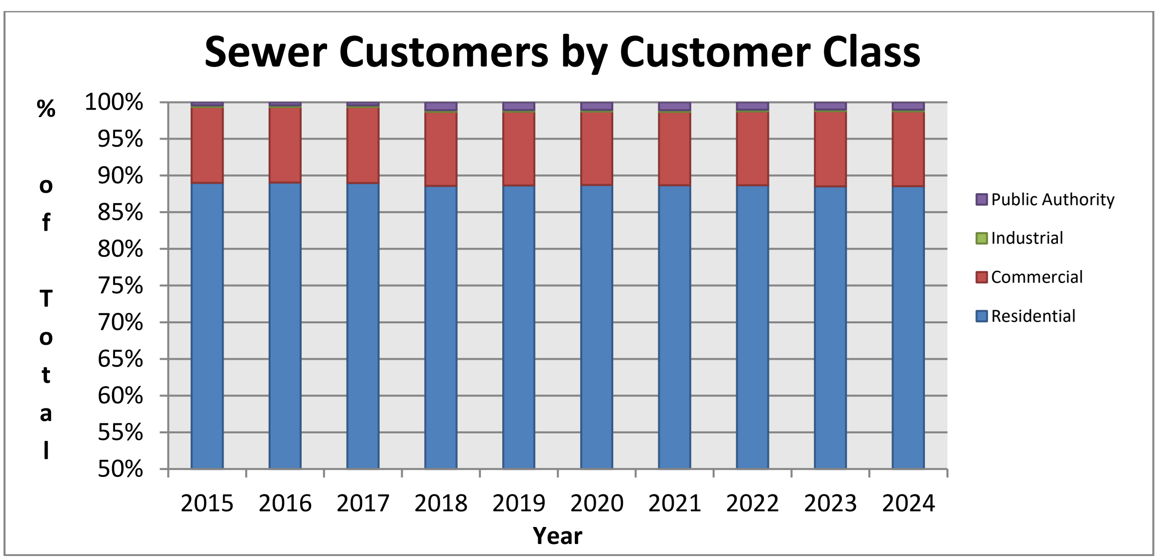
Attachments SS-2 and SS-3 present the basis for forecasted sewer sales. Attachment SS-2 presents actual usage by customer class from 1995 through 2024 and forecasted 2026. Forecasted 2026 sales are relatively similar to 2024.

The following graph presents annual sales by customer class for 2015 through 2024, as well as forecasted 2026 sales. Residential sales remain similar to prior years while Commercial and Industrial sales are forecasted to increase slightly. Public Authority sales are forecasted to continue to decrease in 2026 after the volitivity experienced in 2020 and 2021 from the three correctional facility customers. Forecasted 2026 residential sales are 1.0% lower than actual 2015 sales.

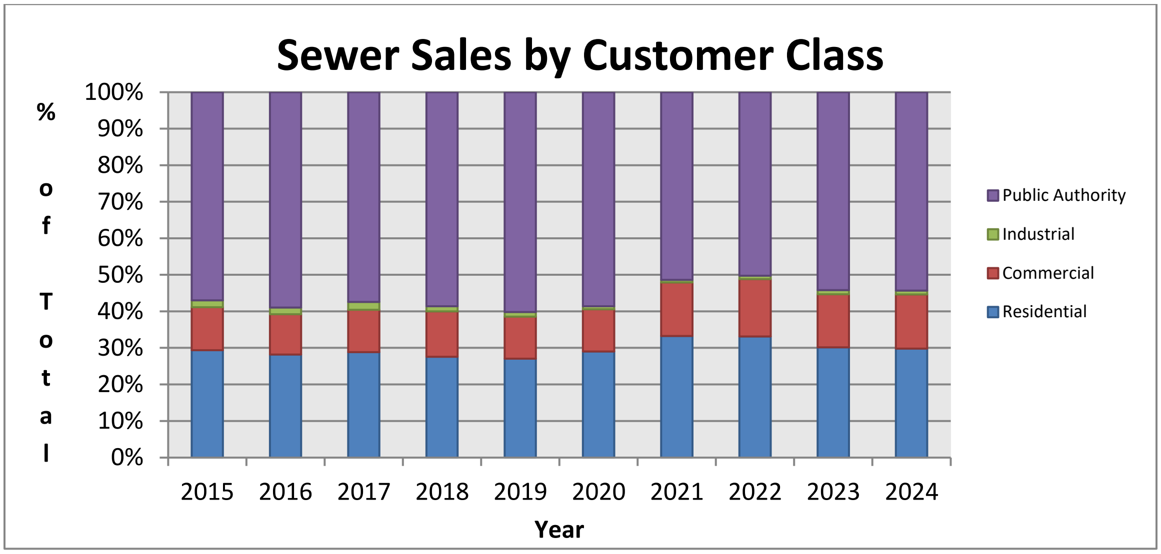


Public authority revenues can be volatile due to changes made within the correctional facilities operations as shown above. Flows and loadings from the correctional facilities have fluctuated over the last ten years with significant reductions in 2020. Forecasted 2026 sales are based on the actual 12 months' sales ending July 2025. Forecasted 2026 loading sales are also based upon the most recent 12 months of sales ending July 2025.

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



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 30% of total sales. The public authority class contains less than 1% of total customers but accounts for 54% of total sales, due to correctional facility flows and loadings.

HISTORICAL EXPENSES

Attachment SS-4 presents actual operating expenses from 2015 through 2024. This schedule provides historical trends for each operation and maintenance expense, providing a basis for our forecast.

Waupun Utilities
2026 Budget - Sewer
Consumer Analysis - Total

Volume Charges:

	Per 100 Cubic Ft.	Residential Units	Residential Amount	Commercial Units	Commercial Amount	Industrial Units	Industrial Amount	Public Authority Units	Public Authority Amount	Total Units	Total Amount
City Limits	$ 5.76	133,658	$ 769,870	67,669	$ 389,773	5,250	$ 30,240	225,003	$ 1,296,020	431,580	$ 2,485,903
BOD	$ 0.71	-	-	5,244	3,723	-	-	71,979	51,105	77,223	54,828
SS	$ 0.55	-	-	10,476	5,762	-	-	183,296	100,813	193,772	106,575
Phos	$ 43.47	-	-	48	2,087	-	-	410	17,823	458	19,909
	SUBTOTALS	133,658	769,870	83,437	401,345	5,250	30,240	480,688	1,465,760	703,033	2,667,215

Meter Charges: **

	Per Billing	Residential Average Meters	Residential Annual Revenues	Commercial Average Meters	Commercial Annual Revenues	Industrial Average Meters	Industrial Annual Revenues	Public Authority Average Meters	Public Authority Annual Revenues	Total Average Meters	Total Annual Revenues
5/8" (10)	$ 11.16	35,700	398,412	2,359	26,325	24	268	86	957	38,169	425,961
3/4" (20)	$ 11.16	957	10,675	238	2,659	-	-	8	89	1,203	13,424
1" (30)	$ 16.79	12	201	607	10,189	-	-	91	1,525	710	11,916
1-1/2" (40)	$ 26.17	-	-	732	19,156	-	-	101	2,647	833	21,803
2" (50)	$ 37.42	-	-	204	7,634	72	2,694	36	1,347	312	11,675
3" (60)	$ 63.69	-	-	12	764	-	-	48	3,057	60	3,821
4" (70)	$ 101.20	-	-	-	-	-	-	12	1,214	12	1,214
6"	$ 194.99	-	-	-	-	-	-	-	-	-	-
8"	$ 307.53	-	-	-	-	-	-	-	-	-	-
Burke	$ 1,508.02	-	-	-	-	-	-	12	18,096	12	18,096
DCI	$ 15,013.50	-	-	-	-	-	-	12	180,162	12	180,162
WCI	$ 15,013.50	-	-	-	-	-	-	12	180,162	12	180,162
	SUBTOTALS	36,669	409,289	4,152	66,728	96	2,962	418	389,257	41,334	868,236
Total Revenues per Analysis			$ 1,179,159		$ 468,073		$ 33,202		$ 1,855,017		$ 3,535,451
TY '25 Revenue Requirement			*$ 1,175,350*		*$ 457,155*		*$ 33,530*		*$ 2,079,066*		*$ 3,745,101*
Difference			*$ 3,809*		*$ 10,918*		*$ (328)*		*$ (224,049)*		*$ (209,650)*

Waupun Utilities
2026 Budget - Sewer
Usage Comparison by Customer Class - Sales in Cubic Feet from 1995 through 2024

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%*
2021	13,396,000	5,899,000	290,400	20,691,200	40,276,600	*-14.60%*
2022	13,086,300	6,202,100	366,300	19,847,700	39,502,400	*-1.92%*
2023	13,459,200	6,477,900	497,100	24,183,200	44,617,400	*12.95%*
2024	13,358,700	6,651,600	472,100	24,336,300	44,818,700	*0.45%*
2026	***13,365,800***	***6,766,900***	***525,000***	***22,500,340***	***43,158,040***	*-3.71%*

Average Change in Usage from 1995 - 2024	0.46%

WAUPUN UTILITIES
2026 Budget - Sewer
Sewer Usage - Actual 2020 through July 2025 and 2026 Budget

TOTAL	2020	2021	2022	2023	2024	2025	3 YR AVERAGE	2025 Budget	2026 Budget
January	42,164	33,756	29,297	35,553	36,045	36,087	34,471	35,859	35,022
February	40,439	32,413	28,638	34,042	35,398	33,497	33,037	34,947	33,062
March	40,679	32,553	27,557	35,370	39,909	34,645	34,308	35,659	34,627
April	42,762	33,236	31,684	37,303	36,985	37,070	35,525	36,824	35,659
May	43,980	34,910	33,111	38,472	38,120	38,215	36,813	37,841	36,807
June	41,098	36,909	35,259	40,398	39,111	36,873	37,799	38,182	37,545
July	38,606	35,413	35,395	38,851	42,300	36,660	38,105	38,347	38,319
August	39,579	35,927	35,790	38,992	38,943	-	38,070	39,526	38,495
September	36,292	33,877	34,414	38,045	36,946	-	36,306	37,880	37,075
October	35,686	32,987	34,119	36,588	34,973	-	35,271	37,349	35,697
November	35,193	31,146	34,640	36,409	34,491	-	34,702	36,785	34,643
December	35,131	29,639	35,120	36,151	34,966	-	34,584	36,047	34,631
Totals	471,609	402,766	395,024	446,174	448,187	253,047	428,992	445,247	431,580
% Change	*-6.28%*	*-14.60%*	*-1.92%*	*12.95%*	*0.45%*			*26 Bud. Vs '24 Act*	*-3.71%*

RESIDENTIAL	2020	2021	2022	2023	2024	2025	3 YR AVERAGE	2025 Budget	2026 Budget
January	10,603	11,075	10,799	10,663	10,927	10,904	10,831	10,927	10,904
February	9,901	9,988	9,486	9,568	9,949	9,768	9,762	9,949	9,768
March	11,015	10,759	10,341	10,523	10,864	10,711	10,699	10,864	10,711
April	11,200	10,773	10,358	10,528	10,665	10,656	10,616	10,665	10,656
May	13,000	12,127	12,041	12,380	12,041	12,073	12,165	12,041	12,073
June	12,436	13,034	11,788	12,871	11,808	11,974	12,218	11,808	11,974
July	12,515	11,870	11,916	12,511	11,898	12,137	12,182	11,898	12,137
August	12,104	11,558	11,519	11,829	11,825	-	11,724	11,829	11,825
September	10,844	10,716	10,438	10,986	11,223	-	10,882	10,986	11,223
October	11,149	10,744	10,807	10,919	10,871	-	10,866	10,919	10,871
November	10,741	10,511	10,410	10,724	10,471	-	10,535	10,724	10,471
December	11,237	10,805	10,960	11,090	11,045	-	11,032	11,090	11,045
Totals	136,745	133,960	130,863	134,592	133,587	78,223	133,512	133,700	133,658
% Change	*0.51%*	*-2.04%*	*-2.31%*	*2.85%*	*-0.75%*			*26 Bud. Vs '24 Act*	*0.05%*

WAUPUN UTILITIES
2026 Budget - Sewer
Sewer Usage - Actual 2020 through July 2025 and 2026 Budget

COMMERCIAL	2020	2021	2022	2023	2024	2025	3 YR AVERAGE	2025 Budget	2026 Budget
January	4,845	4,566	4,927	5,336	5,303	5,931	5,523	5,303	5,931
February	4,559	4,548	4,971	4,990	5,359	5,114	5,154	5,359	5,114
March	4,472	4,879	4,907	5,309	5,170	5,630	5,370	5,170	5,630
April	4,069	4,724	4,925	5,331	5,240	5,323	5,298	5,240	5,323
May	4,462	5,104	5,372	5,708	5,567	5,605	5,627	5,567	5,605
June	4,612	5,380	5,081	5,647	5,458	5,471	5,525	5,458	5,471
July	4,837	5,217	5,322	5,514	5,733	5,909	5,719	5,733	5,909
August	4,926	5,241	5,339	5,493	5,930	-	5,587	5,493	5,930
September	4,606	4,914	5,126	5,475	5,942	-	5,514	5,475	5,942
October	4,591	4,894	5,339	5,473	6,122	-	5,645	5,473	6,122
November	4,296	4,769	5,169	5,324	5,263	-	5,252	5,324	5,263
December	4,378	4,754	5,543	5,179	5,429	-	5,384	5,179	5,429
Totals	54,653	58,990	62,021	64,779	66,516	38,983	65,598	64,774	67,669
% Change	*-5.72%*	*7.94%*	*5.14%*	*4.45%*	*2.68%*			*26 Bud. Vs '24 Act*	*1.73%*

INDUSTRIAL	2020	2021	2022	2023	2024	2025	3 YR AVERAGE	2025 Budget	2026 Budget
January	487	202	291	284	410	454	383	410	454
February	424	173	223	277	420	436	378	420	436
March	456	263	304	355	419	457	410	419	457
April	451	226	302	324	435	483	414	435	483
May	381	255	356	370	434	563	456	434	563
June	372	259	378	485	353	484	441	353	484
July	314	188	243	417	377	500	431	377	500
August	219	259	298	525	383	-	402	525	383
September	234	304	329	452	391	-	391	452	391
October	240	314	351	617	399	-	456	617	399
November	186	219	302	482	383	-	389	482	383
December	161	242	286	383	317	-	329	383	317
Totals	3,925	2,904	3,663	4,971	4,721	3,377	4,878	5,307	5,250
% Change	*-38.02%*	*-26.01%*	*26.14%*	*35.71%*	*-5.03%*			*26 Bud. Vs '24 Act*	*11.21%*

WAUPUN UTILITIES
2026 Budget - Sewer
Sewer Usage - Actual 2020 through July 2025 and 2026 Budget

PUBLIC AUTHORITY	2020	2021	2022	2023	2024	2025	5 Yr Average	2025 Budget	2026 Budget
January	26,229	17,913	13,280	19,270	19,405	18,798	17,733	19,219	17,733
February	25,555	17,704	13,958	19,207	19,670	18,179	17,744	19,219	17,744
March	24,736	16,652	12,005	19,183	23,456	17,847	17,829	19,206	17,829
April	27,042	17,513	16,099	21,120	20,645	20,608	19,197	20,484	19,197
May	26,137	17,424	15,342	20,014	20,078	19,974	18,566	19,799	18,566
June	23,678	18,236	18,012	21,395	21,492	18,944	19,616	20,563	19,616
July	20,940	18,138	17,914	20,409	24,292	18,114	19,773	20,339	19,773
August	22,330	18,869	18,634	21,145	20,805	-	20,357	21,679	20,357
September	20,608	17,943	18,521	21,132	19,390	-	19,519	20,967	19,519
October	19,706	17,035	17,622	19,579	17,581	-	18,305	20,340	18,305
November	19,970	15,647	18,759	19,879	18,374	-	18,526	20,255	18,526
December	19,355	13,838	18,331	19,499	18,175	-	17,840	19,395	17,840
Totals	276,286	206,912	198,477	241,832	243,363	132,464	225,003	241,466	225,003
% Change	*-8.78%*	*-25.11%*	*-4.08%*	*21.84%*	*0.63%*			*26 Bud. Vs '24 Act*	*-7.54%*

Waupun Utilities
2026 Budget - Sewer
Expenses - Actual 2015 through Actual 2024

Account Number		Actual 2015	Actual 2016	Actual 2017	Actual 2018	Actual 2019	Actual 2020	Actual 2021	Actual 2022	Actual 2023	Actual 2024
	Operating Expenses										
820	Supervision and labor	$ 89,556	$ 91,697	$ 93,629	$ 98,361	$ 107,487	$ 122,468	$ 145,777	$ 143,891	$ 133,683	$ 125,073
821	Power for pumping	132,056	138,941	143,564	134,856	129,997	128,442	117,187	152,566	235,989	294,880
823	Chemicals	63,688	76,548	90,073	121,338	129,033	84,168	97,094	130,475	213,743	105,693
827	Operating supplies	22,604	27,238	27,356	24,313	23,189	21,993	20,446	37,458	37,447	33,375
828	Laboratory labor	40,809	39,100	39,083	44,804	53,580	59,714	57,625	53,440	62,053	70,312
829	Laboratory supplies	13,613	13,037	15,040	19,983	22,361	20,245	22,224	18,177	30,851	48,890
	Total Operating	362,326	386,561	408,745	443,655	465,647	437,030	460,353	536,007	713,766	678,223
	Maintenance Expenses										
831	Sewage collection system	138,759	148,395	142,483	137,857	125,032	125,032	138,748	156,735	149,839	165,869
832	Pumping equipment	4,814	2,815	2,478	6,064	5,090	3,783	8,123	8,350	9,823	11,052
833	Treatment plant equipment	178,531	181,839	184,767	216,064	164,379	152,730	400,867	154,026	157,926	174,098
834	General plant	92,652	107,375	96,977	79,296	104,992	128,485	97,548	128,558	177,181	212,830
	Total Maintenance	414,756	440,424	426,705	439,281	399,493	410,030	645,286	447,669	494,769	563,849
	Customer Accounts Expenses										
840	Accounting and collecting	135,355	148,697	138,992	145,207	150,907	146,015	133,509	137,612	138,497	149,154
842	Meter reading	2,648	1,537	3,165	3,762	4,356	4,968	5,728	6,334	7,108	7,863
	Total Customer Accounts	138,003	150,234	142,157	148,969	155,263	150,983	139,237	143,946	145,605	157,017
	Administrative and General Expenses										
850	General office salaries	21,513	22,387	23,638	24,004	25,540	47,692	48,763	53,293	55,211	57,855
851	General office supplies	60,307	50,803	45,631	47,824	54,929	49,945	52,853	54,240	73,078	63,879
852	Outside services	23,328	33,025	41,208	81,316	45,021	74,991	55,054	43,521	37,409	75,460
853	Property insurance	18,138	25,762	29,816	24,406	28,025	30,264	34,954	34,207	41,286	60,404
854	Employee pensions and benefits	186,576	204,027	199,070	177,039	181,423	192,887	217,462	223,666	247,747	231,993
856	Miscellaneous general	24,634	19,550	21,199	26,706	45,434	36,245	34,871	32,594	35,177	72,167
	Total Administrative and General	334,496	355,554	360,562	381,295	380,372	432,024	443,957	441,521	489,908	561,758
	Total Operation and Maintenance	1,249,581	1,332,773	1,338,169	1,413,200	1,400,775	1,430,067	1,688,833	1,569,143	1,844,048	1,960,847
403	Depreciation	653,688	701,196	681,643	666,644	668,644	700,653	708,481	700,497	715,815	1,043,800
	TOTAL OPERATING EXPENSES	$ 1,903,269	$ 2,033,969	$ 2,019,812	$ 2,079,844	$ 2,069,419	$ 2,130,720	$ 2,397,314	$ 2,269,640	$ 2,559,863	$ 3,004,647

Waupun Utilities
2026 Budget - Sewer
Loadings - Forecasted 2026

	2020			2021			2022			2023			2024			YTD 2025		
	BOD	SS	Phos	BOD	SS	Phos	BOD	SS	Phos	BOD	SS	Phos	BOD	SS	Phos	BOD	SS	Phos
January	19,909	24,659	134	4,723	2,121	-	10,551	28,858	103	15,257	29,873	113	14,121	26,223	87	6,201	7,085	11
February	10,360	13,802	19	5,497	3,594	-	13,545	26,714	198	11,447	22,393	109	7,949	15,550	20	5,696	14,831	39
March	19,510	29,604	115	4,533	4,767	-	5,936	12,789	18	7,794	18,811	50	7,561	17,827	64	4,763	7,437	11
April	18,071	29,171	44	3,298	4,464	1	9,876	25,654	168	12,427	18,973	78	7,290	15,941	72	5,358	15,892	50
May	22,245	31,948	117	6,424	8,085	-	8,971	22,095	117	20,107	29,619	247	10,940	33,016	103	6,550	22,628	37
June	14,511	14,765	22	9,795	13,126	10	8,835	14,368	-	11,497	14,748	24	6,328	16,456	11	10,812	19,172	68
July	9,024	10,518	17	9,256	16,139	15	6,685	23,198	7	7,013	9,305	9	6,987	18,588	41	7,948	18,915	49
August	9,328	5,818	31	9,065	11,543	24	11,854	25,577	167	7,857	16,909	9	5,723	19,023	23	-	-	-
September	4,154	6,210	5	4,122	7,945	7	11,037	26,234	36	8,774	14,270	9	8,683	21,530	108	-	-	-
October	8,738	7,778	-	6,476	10,900	4	6,751	19,857	8	9,915	15,424	16	6,294	24,044	15	-	-	-
November	2,532	7,595	-	9,004	14,538	85	7,214	21,701	45	19,171	39,405	181	4,510	15,442	11	-	-	-
December	5,522	5,507	-	13,221	29,572	213	23,347	31,052	244	21,315	39,189	280	4,685	7,773	36	-	-	-
	143,904	**187,375**	**504**	**85,414**	**126,794**	**359**	**124,602**	**278,097**	**1,111**	**152,574**	**268,919**	**1,125**	**91,071**	**231,413**	**591**	**47,328**	**105,960**	**265**
Change from PY				*-40.65%*	*-32.33%*	*-28.77%*	*45.88%*	*119.33%*	*209.47%*	*22.45%*	*-3.30%*	*1.26%*	*-40.31%*	*-13.95%*	*-47.47%*			

	Average			2026 Forecasted			
	BOD	SS	Phos	BOD	SS	Phos	
January	11,794	19,803	75	6,201	7,085	11	*Last 12 months*
February	9,082	16,147	64	5,696	14,831	39	*Last 12 months*
March	8,350	15,206	43	4,763	7,437	11	*Last 12 months*
April	9,387	18,349	69	5,358	15,892	50	*Last 12 months*
May	12,540	24,565	104	6,550	22,628	37	*Last 12 months*
June	10,296	15,439	23	10,812	19,172	68	*Last 12 months*
July	7,819	16,111	23	7,948	18,915	49	*Last 12 months*
August	8,765	15,774	51	5,723	19,023	23	*Last 12 months*
September	7,354	15,238	33	8,683	21,530	108	*Last 12 months*
October	7,635	15,601	9	6,294	24,044	15	*Last 12 months*
November	8,486	19,736	64	4,510	15,442	11	*Last 12 months*
December	13,618	22,619	155	4,685	7,773	36	*Last 12 months*
Total	**115,125**	**214,588**	**711**	**77,223**	**193,772**	**458**	
Change from Last 12 months				*-32.92%*	*-9.70%*	*-35.59%*	

Large customer shut-downs due to COVID

Started Billing 6 commercial customers for loadings beginning April 2023

WAUPUN UTILITIES

2026 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, the Sewer Utility 2020/2021 USDA Sewer Revenue Bonds and the anticipated 2026 Electric and Water Revenue Bonds with a debt service graph.

Appendix C - Cash Position Summary

These schedules provide a summary of unrestricted cash and investments from January 2016 through September 2025 and the equivalent months of operation and maintenance expenses as of September 2025. Cash set aside for restricted or designed purposes such as debt service and equipment replacement funding is NOT included in this historical summary.

Appendix D – Five-Year Capital Plan – Electric, Water & Sewer Utilities

These schedules provide a capital planning forecast for each utility from 2026 to 2030.

Waupun Utilities
Vehicle Replacement Schedule
Forecasted Replacement Cost/Year
As of September 30, 2025

Unit #	Description	Year	Original Cost	Useful Life	2026	2027	2028	2029	2030	2031-2035	Total
1	Chevrolet Equinox	2019	$ 21,359	10	-	-	-	34,800	-	-	34,800
3	Chevrolet 2500 Pickup	2017	32,068	10	-	43,100	-	-	-	-	43,100
5	Caterpiller Tractor / Backhoe (2024)	2024	176,000	10	-	-	-	-	-	218,800	218,800
6	Chev Silverado 2500	2017	35,000	10	-	-	-	-	-	50,000	100,000
7	Chevrolet Workvan (Replaced w/ #158)	2005	19,066	n/a	-	-	-	-	-	-	-
8	Chevrolet 2500 Pickup (Replaced w #159)	2005	23,489	n/a	-	-	-	-	-	-	-
10	Mack Tandem Dump	2003	32,500	20	-	-	-	180,000	-	-	180,000
11	Chevrolet 1500 Pickup	2019	27,036	10	-	-	-	-	-	44,000	88,000
12	Kabota UTV w/ blower attachments	2021	28,501	10	-	-	-	-	-	46,400	46,400
14	Trencher	1989	26,903	25	-	-	-	-	-	-	-
15	John Deere Mower/Snowblower	2014	25,245	10	-	-	-	-	-	41,100	41,100
16	Daewoo Forklift	1999	19,476	20	40,000	-	-	-	-	-	40,000
17	Chevrolet 1500 Pickup	2019	27,036	10	-	-	-	-	-	44,000	88,000
18	Chevrolet 2500 Pickup	2016	35,884	10	-	-	-	44,600	-	-	44,600
19	SCAG Zero Turn Lawnmower	2021	10,400	8	-	-	14,700	-	-	-	14,700
23	Vactor 2100i	2021	430,000	15	-	-	-	-	-	669,900	669,900
22	Valve Turner	2020	33,086	20	-	-	-	-	-	-	-
25	Altec Backyard Machine	2020	81,730	12	-	-	-	-	160,000	-	160,000
25A	Trailer for Altec Backyard Machine	2020	10,214	12	-	-	-	-	-	-	-
27	New Holland Backhoe (2018 Used)	2021	83,500	20	-	-	-	-	-	150,800	150,800
28	Sterling Dump Truck	2004	75,283	20	-	-	-	-	-	136,000	136,000
33	Caterpillar Backhoe	2003	93,400	20	-	-	-	-	-	-	-
145	Chevrolet Pickup	2007	26,345	15	43,000	-	-	-	-	-	43,000
146	Chevrolet Pickup	2007	24,422	n/a	-	43,100	-	-	-	-	43,100
147	GMC Pickup 2500	2007	27,254	n/a	-	-	-	-	-	-	-
149	GMC Pickup - Small Dump	2007	47,718	15	-	80,000	-	-	-	-	80,000
150	International Line Truck	2009	178,888	20	-	-	-	-	-	400,000	400,000
152	Woods Puller-Tensioner	2012	40,850	15	-	-	-	-	-	-	-
154	Chevrolet Colorado Pickup	2012	16,132	10	-	-	-	-	-	-	-
155	Chevrolet Silverado Pickup	2012	18,938	15	-	-	36,500	-	-	-	36,500
156	Ford F550 Altec Bucket Truck	2017	139,900	8	-	-	280,000	-	-	-	280,000
157	Altec Bucket Truck - 60'	2025	321,333	20	-	-	-	-	-	-	-
158	Utility-Body Service Truck (replaces #7)	2026	-	15	75,000	-	-	-	-	-	75,000
159	Utility-Body Service Truck (replaces #8)	2026	-	15	75,000	-	-	-	-	-	75,000
160	1/2 Ton Pick-Up (Replaces #145)	2026	-	10	-	-	-	-	-	-	-
165	Fork Lift (WWTP)	2024	33,100	10	-	-	-	-	-	-	-
166	Scissors Lift (WWTP)	2024	15,028	10	-	-	-	-	-	-	-
			$ 2,237,084		$ 233,000	$ 166,200	$ 331,200	$ 259,400	$ 160,000	$ 1,801,000	$ 3,088,800

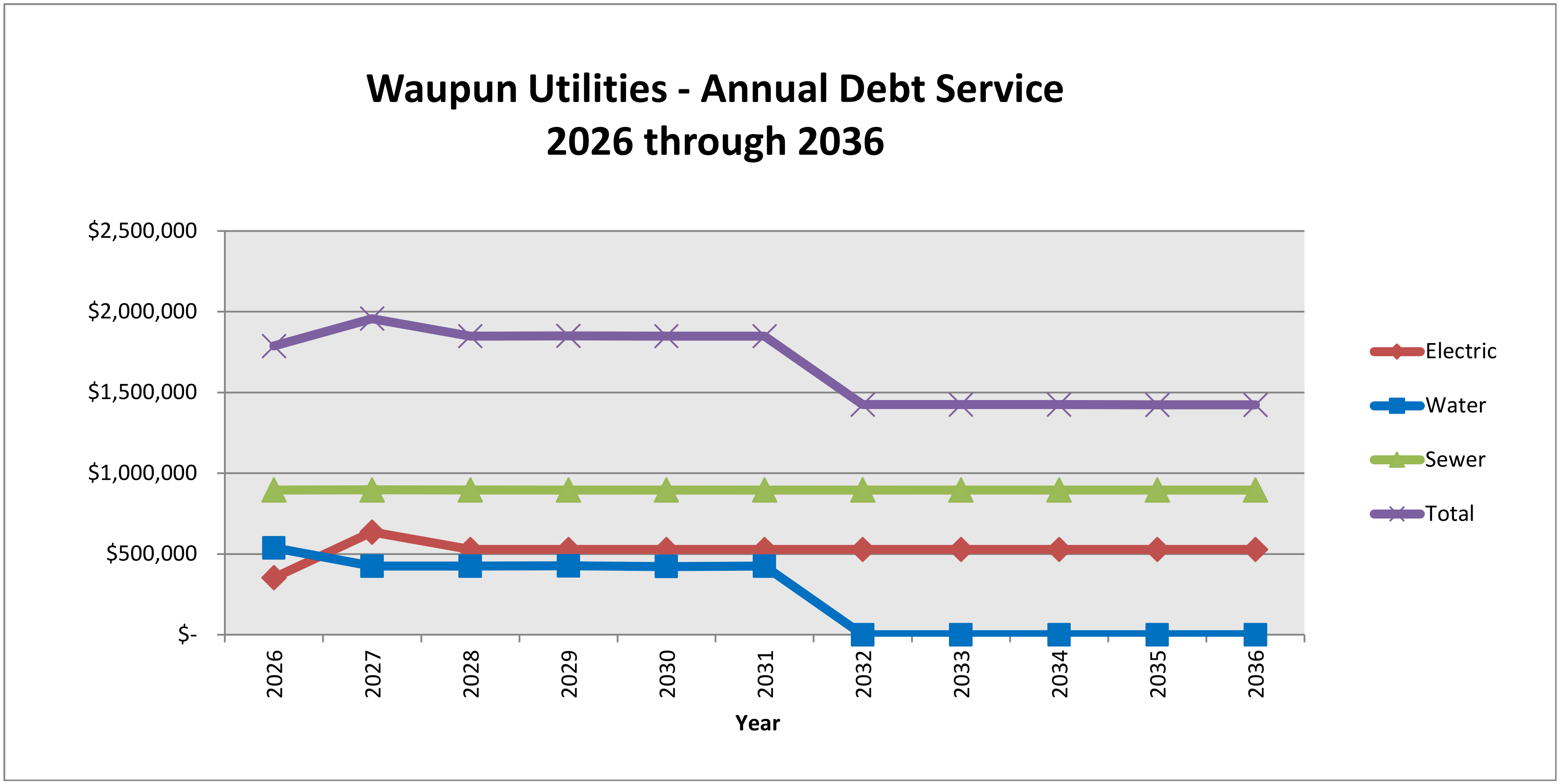
NOTES:

1) #11 is GM's current Truck, will be given to Elect Ops Super., retire #145, new #160 will be GM's
2) 161 is new forklift will replace 2016

Appendix A

Waupun Utilities
Long-Term Debt
Total Debt Service from 2026 through 2061

Date	ESTIMATED Electric	Water	Sewer	Total
2026	353,483.25	537,600.02	896,911.27	1,787,994.54
2027	636,282.88	424,412.52	896,960.58	1,957,655.98
2028	527,893.88	424,687.52	896,830.08	1,849,411.48
2029	527,893.88	426,687.52	896,819.20	1,851,400.60
2030	527,893.88	423,281.27	896,826.20	1,848,001.35
2031	527,893.88	424,462.51	896,651.08	1,849,007.47
2032	527,893.88		896,593.27	1,424,487.15
2033	527,893.88		896,551.02	1,424,444.90
2034	527,893.88		896,722.01	1,424,615.89
2035	527,893.88		896,506.26	1,424,400.14
2036	527,893.88		896,404.39	1,424,298.27
2037	527,893.88		896,414.07	1,424,307.95
2038	527,893.88		896,334.13	1,424,228.01
2039	527,893.88		896,264.01	1,424,157.89
2040	527,893.88		896,202.57	1,424,096.45
2041	527,893.88		896,248.06	1,424,141.94
2042	527,893.88		896,199.31	1,424,093.19
2043	527,893.88		896,255.19	1,424,149.07
2044	527,893.88		896,115.13	1,424,009.01
2045	527,893.88		896,078.57	1,423,972.45
2046	263,946.82		895,944.38	1,159,891.20
2047			896,010.83	896,010.83
2048			895,876.71	895,876.71
2049			895,940.88	895,940.88
2050			895,702.81	895,702.81
2051			895,761.32	895,761.32
2052			895,813.52	895,813.52
2053			895,659.39	895,659.39
2054			895,598.38	895,598.38
2055			895,528.82	895,528.82
2056			895,548.94	895,548.94
2057			895,457.57	895,457.57
2058			895,354.13	895,354.13
2059			895,237.50	895,237.50
2060	-	-	895,305.38	895,305.38
2061	-	-	161,805.00	161,805.00
Total	**$ 10,755,802.74**	**$ 2,661,131.36**	**$ 31,526,431.96**	**$ 44,943,366.06**



Waupun Utilities - Annual Debt Service
2026 through 2036
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$-
2026
2027
2028
2029
2030
2031
2032
2033
2034
2035
2036
Year
Electric
Water
Sewer
Total

Waupun Utilities
Cash and Investment Position
January 2018 through September 2025

Cash Position:

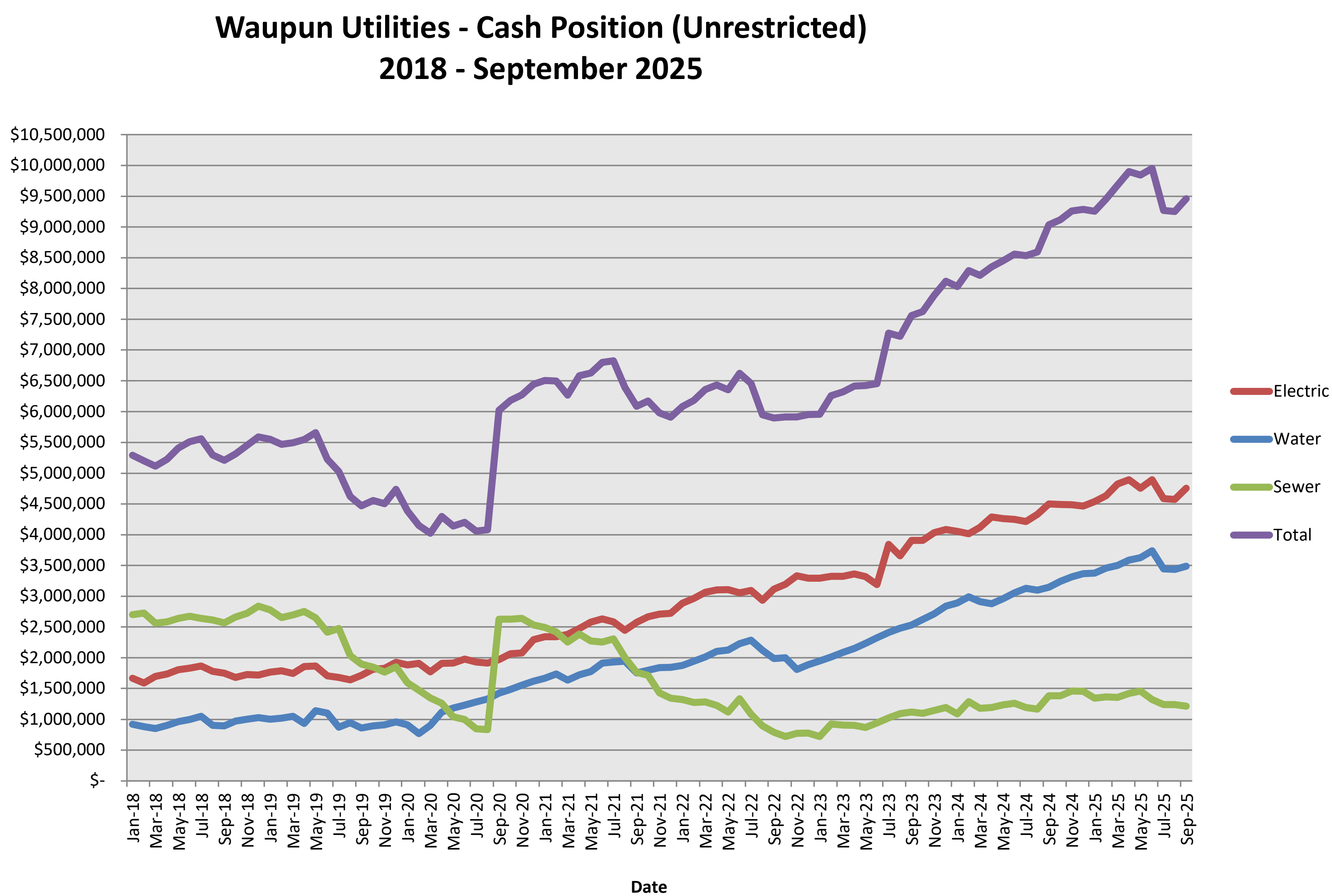
Month	Electric	Water	Sewer	Total
Jan-18	1,670,084	919,291	2,702,008	5,291,383
Feb-18	1,591,130	879,224	2,727,740	5,198,094
Mar-18	1,697,646	849,990	2,563,054	5,110,690
Apr-18	1,733,882	905,088	2,586,187	5,225,158
May-18	1,806,666	961,538	2,638,884	5,407,088
Jun-18	1,832,275	999,634	2,677,399	5,509,308
Jul-18	1,866,668	1,051,691	2,640,700	5,559,059
Aug-18	1,778,171	901,530	2,615,186	5,294,887
Sep-18	1,749,051	893,068	2,567,846	5,209,965
Oct-18	1,680,686	970,166	2,661,099	5,311,951
Nov-18	1,728,130	1,002,081	2,721,536	5,451,746
Dec-18	1,720,195	1,027,801	2,840,555	5,588,551
Jan-19	1,769,278	1,002,130	2,778,704	5,550,111
Feb-19	1,791,263	1,019,160	2,655,941	5,466,364
Mar-19	1,744,763	1,052,229	2,695,679	5,492,671
Apr-19	1,855,105	933,122	2,754,018	5,542,245
May-19	1,867,747	1,137,485	2,651,314	5,656,545
Jun-19	1,707,076	1,102,106	2,417,817	5,226,998
Jul-19	1,680,536	872,750	2,475,389	5,028,675
Aug-19	1,641,197	943,848	2,037,289	4,622,335
Sep-19	1,714,742	860,494	1,896,128	4,471,364
Oct-19	1,812,346	893,825	1,848,937	4,555,108
Nov-19	1,825,638	909,563	1,769,142	4,504,343
Dec-19	1,926,928	959,259	1,853,741	4,739,927
Jan-20	1,881,997	911,351	1,591,637	4,384,985
Feb-20	1,912,396	766,389	1,470,117	4,148,901
Mar-20	1,771,562	904,428	1,347,843	4,023,833
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
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	2,378,999	1,636,765	2,253,670	6,269,434
Apr-21	2,476,001	1,723,929	2,383,263	6,583,192
May-21	2,581,726	1,774,615	2,272,886	6,629,227
Jun-21	2,630,733	1,914,883	2,253,851	6,799,467
Jul-21	2,583,405	1,932,615	2,307,910	6,823,930
Aug-21	2,446,386	1,942,714	2,004,810	6,393,910
Sep-21	2,573,880	1,752,173	1,760,853	6,086,906
Oct-21	2,664,349	1,797,392	1,712,964	6,174,705
Nov-21	2,710,623	1,841,951	1,425,916	5,978,491
Dec-21	2,720,911	1,845,476	1,342,096	5,908,482

Waupun Utilities
Cash and Investment Position
January 2018 through September 2025

Cash Position:

Month	Electric	Water	Sewer	Total
Jan-22	2,886,466	1,875,383	1,321,537	6,083,386
Feb-22	2,966,744	1,942,863	1,272,838	6,182,445
Mar-22	3,063,988	2,012,692	1,279,922	6,356,602
Apr-22	3,102,237	2,104,760	1,227,508	6,434,505
May-22	3,108,032	2,127,528	1,118,279	6,353,839
Jun-22	3,057,244	2,229,558	1,332,870	6,619,671
Jul-22	3,092,505	2,283,508	1,082,218	6,458,231
Aug-22	2,933,461	2,121,389	892,175	5,947,025
Sep-22	3,116,724	1,987,329	790,640	5,894,693
Oct-22	3,192,110	2,000,073	721,740	5,913,922
Nov-22	3,331,233	1,808,250	772,977	5,912,459
Dec-22	3,291,440	1,887,433	774,805	5,953,678
Jan-23	3,291,364	1,946,547	720,792	5,958,703
Feb-23	3,324,257	2,012,159	923,000	6,259,417
Mar-23	3,326,370	2,085,798	908,839	6,321,007
Apr-23	3,360,734	2,151,026	904,211	6,415,972
May-23	3,321,757	2,233,609	865,708	6,421,074
Jun-23	3,188,060	2,323,132	939,843	6,451,035
Jul-23	3,841,652	2,409,040	1,025,481	7,276,174
Aug-23	3,655,033	2,479,718	1,089,620	7,224,372
Sep-23	3,907,310	2,534,894	1,118,332	7,560,536
Oct-23	3,908,479	2,620,051	1,094,142	7,622,673
Nov-23	4,030,162	2,712,554	1,144,417	7,887,133
Dec-23	4,081,125	2,841,540	1,194,611	8,117,276
Jan-24	4,054,961	2,892,656	1,087,297	8,034,914
Feb-24	4,014,265	2,991,811	1,284,613	8,290,688
Mar-24	4,120,557	2,914,545	1,177,366	8,212,468
Apr-24	4,287,848	2,876,420	1,189,162	8,353,430
May-24	4,260,627	2,958,010	1,231,786	8,450,423
Jun-24	4,248,648	3,053,455	1,258,974	8,561,076
Jul-24	4,215,915	3,128,204	1,192,900	8,537,019
Aug-24	4,331,395	3,097,649	1,163,675	8,592,719
Sep-24	4,500,852	3,146,027	1,385,277	9,032,157
Oct-24	4,493,809	3,241,372	1,382,071	9,117,251
Nov-24	4,487,261	3,314,698	1,458,828	9,260,788
Dec-24	4,463,764	3,367,110	1,455,820	9,286,693
Jan-25	4,537,193	3,377,336	1,342,884	9,257,412
Feb-25	4,633,497	3,456,010	1,363,738	9,453,245
Mar-25	4,822,133	3,500,817	1,356,382	9,679,331
Apr-25	4,891,893	3,588,791	1,420,790	9,901,474
May-25	4,753,764	3,626,368	1,462,311	9,842,443
Jun-25	4,893,475	3,738,641	1,321,654	9,953,770
Jul-25	4,586,545	3,445,373	1,237,728	9,269,646
Aug-25	4,573,686	3,436,237	1,240,318	9,250,241
Sep-25	4,754,610	3,490,710	1,212,099	9,457,419
Months of O&M + Taxes (2026 Budget)	**5.27**	**28.00**	**6.61**	**7.46**

GOAL = 3 - 6 Months


Waupun Utilities - Cash Position (Unrestricted)
2018 - September 2025
$10,500,000
$10,000,000
$9,500,000
$9,000,000
$8,500,000
$8,000,000
$7,500,000
$7,000,000
$6,500,000
$6,000,000
$5,500,000
$5,000,000
$4,500,000
$4,000,000
$3,500,000
$3,000,000
$2,500,000
$2,000,000
$1,500,000
$1,000,000
$500,000
$-
Jan-18 Mar-18 May-18 Jul-18 Sep-18 Nov-18 Jan-19 Mar-19 May-19 Jul-19 Sep-19 Nov-19 Jan-20 Mar-20 May-20 Jul-20 Sep-20 Nov-20 Jan-21 Mar-21 May-21 Jul-21 Sep-21 Nov-21 Jan-22 Mar-22 May-22 Jul-22 Sep-22 Nov-22 Jan-23 Mar-23 May-23 Jul-23 Sep-23 Nov-23 Jan-24 Mar-24 May-24 Jul-24 Sep-24 Nov-24 Jan-25 Mar-25 May-25 Jul-25 Sep-25
Date
Electric
Water
Sewer
Total

Waupun Utilities
Five-Year Capital Improvement Plan
2026 - 2030

ELECTRIC

Proj #	Project Name	2026	2027	2028	2029	2030
Administration						
A26-01	HVAC Replacement Phase 3 - Admin	12,000	-	-	-	-
A26-02	Roof Replacement - Admin Building	48,000	-	-	-	-
A28-01	Pole Shed @ Admin Bldg.	25,000	380,000	-	-	-
AM-01	Administration Building Improvements	8,400	16,000	20,000	20,000	20,000
Administration Total		**93,400**	**396,000**	**20,000**	**20,000**	**20,000**
Distribution - Line Projects						
D26-01	Wilcox Ct Back Lot	40,000	-	-	-	-
D26-02	Wicox St (Carrington to URD Take-off)	60,000	-	-	-	-
D26-03	S. Watertown St (Brown to Sawyer)	55,000	-	-	-	-
D26-04	950 Wilcox St (Waupun School District)	10,840	-	-	-	-
D26-05	Dodge County Housing Authority	37,293	-	-	-	-
D26-06	Rock and Newton (Inside Race Track West End)	35,000	-	-	-	-
D26-07	Rock and Newton (Inside Race Track East Side)	30,000	-	-	-	-
D26-08	800 Block East Franklin-East Main	41,838	-	-	-	-
D27-01	Olmstead (Urd and Rebuild)	-	102,563	-	-	-
D27-02	North Side of Newton (Single Phase)	-	22,000	-	-	-
D27-03	Maple and Rock Ave (5 Poles)	-	25,000	-	-	-
D27-04	800 Block of Visser and Grace	-	20,000	-	-	-
D27-05	400 Block of Johnson and Elm	-	10,000	-	-	-
D27-06	400 Block of Johnson and High	-	10,000	-	-	-
D27-07	Main Sub #6 Monroe/N. Madison St	-	90,000	-	-	-
D28-01	HWY 26 Single Phase to Three Phase	-	-	49,050	-	-
D28-02	County Park Rd and Newton Three Phase	-	-	84,000	-	-
D28-03	800 & 900 Block of Sunset and Visser	-	-	20,000	-	-
D28-04	S. Sub to Hwy 26 3phase Feeder (URD)	-	-	200,000		-
D29-01	FDL-Watertown-E.Franklin	-	-	-	40,000	-
D29-02	100 Block of E. Franklin to 229 (Road)	-	-	-	30,000	-
D29-03	OH Line Rebuilds - Multiple Projects	-	-	-	100,000	-
D30-01	OH Line Rebuilds - Multiple Projects	-	-	-	-	100,000
Distribution Totals		**309,971**	**279,563**	**353,050**	**170,000**	**100,000**
Substations						
S26-01	New Business Park Substation & Conversion	1,309,729	3,951,000	941,000	647,435	909,000
Substations Total		**1,309,729**	**3,951,000**	**941,000**	**647,435**	**909,000**
Distribution - Other Capital Outlays						
D01	Electric Meters - New & Routine	10,000	10,000	10,000	10,000	10,000
D02	Electric Meters - AMI Replacements (20-Yr Cycle)	-	-	-	180,000	180,000
D03	AMI Meter Gatekeeper Replacements	-	-	-	-	-
D04	Transformers	75,000	100,000	100,000	75,000	75,000
D05	HPS to LED Street Light Replacements	10,000	10,000	10,000	10,000	10,000
D06	Service Connections	10,000	10,000	10,000	10,000	10,000
D07	Poles, Towers & Fixtures	-	-	-	-	-
D08	OH & URD Conductors & Devices	-	-	-	-	-
D09	Voltage Conversion	60,000	100,000	100,000	50,000	50,000
D10	Relays	-	-	-	-	-
D11	Miscellaneous Projects	-	-	-	-	-
D12	PSC Mandated Construction Credit Allowances	-	-	-	-	-
D13	OH / URD Construction Materials	-	-	-	-	-
Distribution - Other Capital Outlays Total		**165,000**	**230,000**	**230,000**	**335,000**	**335,000**
Vehicles & Equipment						
V26-01	Replace Chevy 1500 Pickup (#145)	21,500	-	-	-	-
V26-02	Utility Body Truck - Replaces Van (#7)	75,000	-	-	-	-
V26-03	Utility Body Truck - Replaces Pick up (#8)	75,000	-	-	-	-
V26-04	Spider System & Wire Trailer	24,000	-	-	-	-
V26-05	Sterling Dump Truck Box Rplcmnt.	13,300	-	-	-	-
V26-06	Replace Daewoo Forklift (#16)	20,000	-	-	-	-
V27-01	Replace GMC Pickup - Small Dump (#149)	-	80,000	-	-	-
V28-01	Replace Small Aerial Bucket Truck (#156)	-	-	280,000	-	-
V28-02	Replace SCAG Zero Turn Lawnmower (#19)	-	-	5,880	-	-
V29-01	Replace Chevy Equinox (#1)	-	-	-	13,920	-
V29-02	Replace Chevy 2500 Pickup (#18)	-	-	-	44,600	
V30-01	Replace Altec Backyard Machine (#25)	-	-	-	-	160,000
VR-01	Vehicle Replacement Funding	50,000	50,000	50,000	50,000	50,000
MC-01	Miscellaneous Tools & Safety Equipment	3,300	10,000	10,000	10,000	10,000
Vehicles & Equipment Total		**282,100**	**140,000**	**345,880**	**118,520**	**220,000**
	TOTAL CONSTRUCTION & CAPITAL	**2,160,200**	**4,996,563**	**1,889,930**	**1,290,955**	**1,584,000**

Waupun Utilities
Five-Year Capital Improvement Plan
2026 - 2030

WATER

Proj #	Project Name	2026	2027	2028	2029	2030
Administration						
A26-01	HVAC Replacement Phase 3 - Admin	9,000	-	-	-	-
A26-02	Roof Replacement - Admin Building	36,000	-	-	-	-
AM-01	Administration Building Improvements	6,300	12,000	15,000	15,000	15,000
Administration Total		**51,300**	**12,000**	**15,000**	**15,000**	**15,000**
Supply / Pumping / Treatment						
S01	New Well (Engineering & Construction)	52,000	1,700,000	-	-	-
S02	SCADA & Radio System Upgrades (WTF)	58,000	-	-	-	-
S03	PLC Replacements - Water Treatment Facility	-	200,000	-	-	-
S04	Well Rehab	-	-	50,000	-	50,000
S05	Iron Filter Media Replacement	-	-	-	125,000	-
S06	Reverse Osmosis Membrane Replacement	-	-	-	-	200,000
Supply / Pumping / Treatment Total		**110,000**	**1,900,000**	**50,000**	**125,000**	**250,000**
Distribution - Water Mains						
D26-01	Downtown Alleyway (Mill to Franklin)	357,564				
D28-01	Park St. Reconstruct (Watertown/Grove)	-	-	300,000	-	-
D28-02	Roosevelt St. Reconstruct (Watertown / Grove)	-	-	125,000	-	-
D28-03	Grove St. Reconstruct (Park / Franklin)	-	-	125,000	-	-
D28-04	Franklin St. Reconstruct (Grove to Grove)	-	-	40,000	-	-
Distribution Totals		**357,564**	**-**	**590,000**	**-**	**-**
Distribution - Other Capital Outlays						
D01	Water Meters - New & Routine	8,000	8,000	8,000	8,000	8,000
D02	Water Meters - AMI Replacements (20-Yr Cycle)	-	-	-	225,000	225,000
Distribution - Other Capital Outlays Total		**8,000**	**8,000**	**8,000**	**233,000**	**233,000**
Vehicles & Equipment						
V01	Replace Chevy 1500 Pickup (#145)	10,750	-	-	-	-
V02	Sterling Dump Truck Box Rplcmnt.	13,300	-	-	-	-
V03	Replace Daewoo Forklift (#16)	20,000	-	-	-	-
V04	Replace Chevy 2500 Pickup (#3)	-	21,550	-	-	-
V05	Replace Cheverolet Pickup (#146)	-	21,550	-	-	-
V06	Replace SCAG Zero Turn Lawnmower (#19)	-	-	4,410	-	-
V07	Replace Chevrolet Silverado Pickup (#155)	-	-	18,250	-	-
V08	Replace Chevy Equinox (#1)	-	-	-	10,440	-
V09	Replace Mack Dump Truck (#10)	-	-		90,000	-
VR-01	Vehicle Replacement Funding	50,000	50,000	50,000	50,000	50,000
Vehicles & Equipment Total		**94,050**	**93,100**	**72,660**	**150,440**	**50,000**
	TOTAL CONSTRUCTION & CAPITAL	**620,914**	**2,013,100**	**735,660**	**523,440**	**548,000**

Waupun Utilities
Five-Year Capital Improvement Plan
2026 - 2030

SEWER

Proj #	Project Name	2026	2027	2028	2029	2030
Administration						
A26-01	HVAC Replacement Phase 3 - Admin	9,000	-	-	-	-
A26-02	Roof Replacement - Admin Building	36,000	-	-	-	-
AM-01	Administration Building Improvements	6,300	12,000	15,000	15,000	15,000
AM-02	Admin & Lab Equipment	-	-	-	-	-
Administration Total		**51,300**	**12,000**	**15,000**	**15,000**	**15,000**
Collection - Sewer Mains & Lift Stations						
C01	Curied-In-Place Piping (Sewer Lining)	85,000	85,000	85,000	85,000	85,000
C26-01	Downtown Alleyways (Mill to Franklin)	93,936	-	-	-	-
C26-02	Shaler Lift Station Pump Replacements	30,000				
C28-01	Park St. Reconstruct (Watertown/Grove)	-	-	350,000	-	-
C28-02	Roosevelt St. Reconstruct (Watertown / Grove)	-	-	175,000	-	-
C28-03	Grove St. Reconstruct (Park / Franklin)	-	-	175,000	-	-
C28-04	Franklin St. Reconstruct (Grove to Grove)	-	-	90,000	-	-
Collection - Sewer Mains Totals		**208,936**	**85,000**	**875,000**	**85,000**	**85,000**
Treatment & Disposal						
TD26-01	Nonpotable System Rplcmnt - Belt Press Bldg	160,000	-	-	-	-
TD26-02	Pump and Blower Bldg. Rehab	67,000	-	-	-	-
TD26-03	Flowmeter Replacements	5,000	-	-	-	-
TD27-01	Grit Removal System Rplcmnt	-	180,000	-	-	-
TD27-02	Intermediate Clarifier Windsmith Rplcmt	-	80,000	-	-	-
TD27-03	Trucked in Waste Tanks Liner Rplcmt	-	140,000	-	-	-
TD29-01	Final Clarifier Windsmith Rplcmt	-	-	-	80,000	
TD29-02	Pump and Blower Bldg. Rehab	-	-	-	115,000	
TD30-01	Primary Digester Interior & Exterior Coating	-	-	-	-	225,000
TD30-02	MBR Membrane Replacement	-	-	-	-	110,000
TD30-02	MBR Membrane Replacement	-	-	-	-	175,000
Treatment & Disposal Total		**232,000**	**400,000**	**-**	**195,000**	**510,000**
Treatment & Disposal - ABNR						
		-	-	-	-	
Treatment & Disposal - ABNR Total		**-**	**-**	**-**	**-**	**-**
Vehicles & Equipment						
V01	Replace Chevy 1500 Pickup (#145)	10,750	-	-	-	-
V02	Sterling Dump Truck Box Rplcmnt.	13,300	-	-	-	-
V03	Replace Chevy 2500 Pickup (#3)	-	21,550	-	-	-
V04	Replace Cheverolet Pickup (#146)	-	21,550	-	-	-
V05	Replace SCAG Zero Turn Lawnmower (#19)	-	-	4,410	-	-
V06	Replace Chevrolet Silverado Pickup (#155)	-	-	18,250	-	-
V07	Replace Chevy Equinox (#1)	-	-	-	10,440	-
V08	Replace Mack Dump Truck (#10)	-	-	-	90,000	-
Vehicles & Equipment Total		**24,050**	**43,100**	**22,660**	**100,440**	**-**
	TOTAL CONSTRUCTION & CAPITAL	**516,286**	**540,100**	**912,660**	**395,440**	**610,000**