



**A G E N D A**  
**CITY OF WAUPUN UTILITY COMMISSION MEETING**  
817 S. Madison Street  
Monday, April 13, 2026 at 4:00 PM

**CALL TO ORDER**

**ROLL CALL OF COMMISSIONERS**

**APPROVAL OF PREVIOUS MEETING MINUTES**

1. March 9, 2026

**APPROVAL OF PAYMENT - PREVIOUS MONTHS BILLS**

2. March 2026 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 Report
7. Water and Sewer Operations Report
8. Energy Services Manager Report

**APPEARANCE BY VISITORS**

**AGENDA**

9. Review/Approve 2025 Financial Audit Report – Ryan Theiler, Manager, and Aaron Worthman, Partner, Baker Tilly
10. Utility Financing Overview – Carol Wirth, President, Wisconsin Public Finance Professionals, LLC
11. Review/Approve Budget Amendments for Electric and Water, and Sewer Funds
12. Review/Approve Bid Solicitation for High-Side Breakers

**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, March 9, 2026**

Meeting called to order by Vice President Daane at 4:01 p.m.

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

Motion made by Kunz, seconded by Homan, and unanimously carried to approve the minutes from the February 9, 2026 meeting.

Motion by Siebers, seconded by Kunz, and unanimously carried to approve the bills for the month of February 2026 as presented.

On motion by Siebers, seconded by Kunz, and unanimously carried, year-to-date financial reports through January 2026 were approved as presented by Finance Director Stanek. Electric operating income was \$95,500. Water operating income was \$35,000. Sewer operating income was \$300.

General Manager Brooks reported on recent activities, including the Legislative Rally with Mayor Bishop and updates on the Community Impact Program. He announced the utility received the APPA Diamond Safety Award. Commissioner Siebers emphasized the importance of safety and expressed appreciation for staff efforts.

Electric Superintendent Vande Kolk reported on system maintenance and ongoing projects, including tree trimming and line clearance to improve reliability. Reconstruction of poles and conductors on Watertown, Wilcox, and Brown Streets is scheduled for early spring, and replacement of aging porcelain cutouts with polymer units will occur as time permits. General Manager Brooks praised the crew for their efforts, noting the importance of line clearance and tree trimming in maintaining reliable service during spring storms.

Treatment Facilities Superintendent Sytsma reported on operations and maintenance activities at the treatment facilities. Meetings were held with vendors to connect with new leadership staff, including discussions on the future of Well #6 and ongoing water tower inspections and maintenance. Lab proficiency testing was successfully completed, demonstrating the lab's required competencies. Sytsma complimented the lead lab technician for their excellent work. Algae drying is ongoing, with approximately 5,500 lb. of dried algae processed.

General Manager Brooks provided a brief update from the Water and Sewer Operations Report regarding a water main break that occurred on February 20.

Michael attended as a visitor via Zoom at the beginning of the meeting but was not present after the meeting resumed due to technical difficulties.

Discussion was held regarding transitioning to electronic Commission packets. Commissioners agreed to discontinue paper copies and move to electronic packets. Devices will be issued to commissioners who do not currently have one.

On motion by Kunz, seconded by Homan, and unanimously carried, meeting adjourned at 4:37 p.m.

The next regular commission meeting will be held on April 13, 2026 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
<b>AIR PRODUCTS AND CHEMICALS INC</b>							
840	434489904	CARBON DIOXIDE - ABNR	03/10/2026	2,420.38	2,420.38	932	03/10/2026
	434703966	CARBON DIOXIDE - ABNR	03/31/2026	2,479.17	2,479.17	952	03/31/2026
Total AIR PRODUCTS AND CHEMICALS INC:				4,899.55	4,899.55		
<b>AIRGAS USA INC</b>							
855	5522823059	ACETYLENE/OXYGEN/NITROGEN-E	03/10/2026	60.23	60.23	51063	03/10/2026
	5522823059	ACETYLENE/OXYGEN/NITROGEN-W	03/10/2026	60.22	60.22	51063	03/10/2026
	5522823059	ACETYLENE/OXYGEN/NITROGEN-S	03/10/2026	60.22	60.22	51063	03/10/2026
	9169930637	NITROGEN-TRANSFORMER @ SUBSTATION	03/10/2026	208.97	208.97	51063	03/10/2026
Total AIRGAS USA INC:				389.64	389.64		
<b>ALLIANT ENERGY</b>							
900	183035.02282026	GAS UTILITY - WATER PLANT	03/10/2026	1,886.69	1,886.69	31020261	03/10/2026
	3261389217.02282	WWTF- PROCESS BLD, GREEN HOUSE AND PUMP BLD	03/10/2026	6,285.30	6,285.30	31020261	03/10/2026
	4370000.02282026	GAS UTIL BILL @ N2721 FDL ST - ADMIN/DIGESTER BLD	03/10/2026	647.62	647.62	31020261	03/10/2026
	590516.02282026	SPLIT DISTRIBUTION- MAIN BLD - 2% E	03/10/2026	27.35	27.35	31020261	03/10/2026
	590516.02282026	SPLIT DISTRIBUTION- MAIN BLD - 2% W	03/10/2026	27.33	27.33	31020261	03/10/2026
	590516.02282026	SPLIT DISTRIBUTION- MAIN BLD - 2% S	03/10/2026	27.33	27.33	31020261	03/10/2026
	590516.02282026	SPLIT DISTRIBUTION- MAIN BLD - 27% E	03/10/2026	368.97	368.97	31020261	03/10/2026
	590516.02282026	SPLIT DISTRIBUTION- MAIN BLD - 27% W	03/10/2026	368.97	368.97	31020261	03/10/2026
	590516.02282026	SPLIT DISTRIBUTION- MAIN BLD - 27% S	03/10/2026	368.97	368.97	31020261	03/10/2026
	590516.02282026	SPLIT DISTRIBUTION- MAIN BLD - 5% E	03/10/2026	68.33	68.33	31020261	03/10/2026
	590516.02282026	SPLIT DISTRIBUTION- MAIN BLD - 4% W	03/10/2026	54.66	54.66	31020261	03/10/2026
	590516.02282026	SPLIT DISTRIBUTION- MAIN BLD - 4% S	03/10/2026	54.66	54.66	31020261	03/10/2026
	801050.02282026	GAS UTILITY FOR WELLHOUSE #5	03/10/2026	63.05	63.05	31020261	03/10/2026
	931084.02282026	GAS UTIL @ N2721 FDL ST - FILTER & DEWATERING BLD	03/10/2026	847.59	847.59	31020261	03/10/2026
Total ALLIANT ENERGY:				11,096.82	11,096.82		
<b>ALTEC INDUSTRIES INC</b>							
980	13512562	BOOM INDICATOR BRACKET FOR UNIT 156	03/31/2026	29.99	29.99	953	03/31/2026
Total ALTEC INDUSTRIES INC:				29.99	29.99		
<b>ALTERNATIVE TECHNOLOGIES INC.</b>							
1000	58952	SUBSTATION SAMPLING SERVICES	03/31/2026	220.00	220.00	Multiple	03/31/2026
Total ALTERNATIVE TECHNOLOGIES INC.:				220.00	220.00		
<b>AMAZON CAPITAL SERVICES</b>							
1015	13N9-7X1X-7LVQ	COMMISSIONERS IPAD CASES & CHARGING CABLES	03/31/2026	21.31	21.31	954	03/31/2026
	13N9-7X1X-7LVQ	COMMISSIONERS IPAD CASES & CHARGING CABLES	03/31/2026	16.94	16.94	954	03/31/2026
	13N9-7X1X-7LVQ	COMMISSIONERS IPAD CASES & CHARGING CABLES	03/31/2026	16.40	16.40	954	03/31/2026
	1CJ9-DKTV-6DR9	HIGHLIGHTERS	03/31/2026	3.37	3.37	954	03/31/2026
	1CJ9-DKTV-6DR9	HIGHLIGHTERS	03/31/2026	3.36	3.36	954	03/31/2026
	1CJ9-DKTV-6DR9	HIGHLIGHTERS	03/31/2026	3.36	3.36	954	03/31/2026
	1DQY-X331-Q7F1	CREW ROOM SUPPLIES	03/31/2026	11.22	11.22	954	03/31/2026
	1DQY-X331-Q7F1	CREW ROOM SUPPLIES	03/31/2026	11.21	11.21	954	03/31/2026
	1DQY-X331-Q7F1	CREW ROOM SUPPLIES	03/31/2026	11.21	11.21	954	03/31/2026
	1JLF-T9CM-3XFK	RED CARD STOCK - ELECTRIC DOOR HANGERS	03/10/2026	17.49	17.49	933	03/10/2026
	1JLF-T9CM-3XFK	PLANNER - CUST SERV SUPERVISOR	03/10/2026	5.07	5.07	933	03/10/2026
	1JLF-T9CM-3XFK	PLANNER - CUST SERV SUPERVISOR	03/10/2026	4.03	4.03	933	03/10/2026
	1JLF-T9CM-3XFK	PLANNER - CUST SERV SUPERVISOR	03/10/2026	3.89	3.89	933	03/10/2026
	1N3R-NVPV-3W1C	MICROSCOPE LIGHT BULB WWTP	03/10/2026	13.16	13.16	933	03/10/2026

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	1TCY-M7XL-CPF6	USB STORAGE FLASH DRIVES	03/10/2026	28.72	28.72	933	03/10/2026
	1TCY-M7XL-CPF6	USB STORAGE FLASH DRIVES	03/10/2026	22.83	22.83	933	03/10/2026
	1TCY-M7XL-CPF6	USB STORAGE FLASH DRIVES	03/10/2026	22.09	22.09	933	03/10/2026
	1TW6-XYWW-6WG	USB SWITCH FOR TELEVISION TRAILER - SEWER	03/10/2026	139.73	139.73	933	03/10/2026
	1VR9-XWLV-FL6C	CREDIT RETURN HDMI FOR SEWER TELEVISION	03/10/2026	18.95-	18.95-	933	03/10/2026
	1VZX-P66R-NJP7	MAIN BLD SANITARY SUPPLIES	03/31/2026	24.06	24.06	954	03/31/2026
	1VZX-P66R-NJP7	MAIN BLD SANITARY SUPPLIES	03/31/2026	19.13	19.13	954	03/31/2026
	1VZX-P66R-NJP7	MAIN BLD SANITARY SUPPLIES	03/31/2026	18.51	18.51	954	03/31/2026
	1VZX-P66R-NJP7	HDMI CORD FOR ENERGY SERVICES MGR	03/31/2026	3.72	3.72	954	03/31/2026
	1VZX-P66R-NJP7	HDMI CORD FOR ENERGY SERVICES MGR	03/31/2026	2.96	2.96	954	03/31/2026
	1VZX-P66R-NJP7	HDMI CORD FOR ENERGY SERVICES MGR	03/31/2026	2.87	2.87	954	03/31/2026
Total AMAZON CAPITAL SERVICES:				407.69	407.69		
<b>AMERICAN CASTING &amp; MFG CORP</b>							
1020	392131	ELECTRIC METER SEALS	03/10/2026	491.88	491.88	51064	03/10/2026
Total AMERICAN CASTING & MFG CORP:				491.88	491.88		
<b>AMERICAN WATER WORKS ASSOC.</b>							
1200	SO292111	MEMBERSHIP DUES - D. SYTSM	03/10/2026	97.00	97.00	51065	03/10/2026
Total AMERICAN WATER WORKS ASSOC.:				97.00	97.00		
<b>APPLIED TECHNOLOGIES</b>							
1340	38063	WQT PLAN	03/10/2026	2,139.89	2,139.89	51066	03/10/2026
	38107	WQT PLAN	03/31/2026	4,309.61	4,309.61	Multiple	03/31/2026
Total APPLIED TECHNOLOGIES:				6,449.50	6,449.50		
<b>AT&amp;T MOBILITY</b>							
1560	287362417474.Feb	CELLPHONE MONTHLY EXPENSES - E	03/10/2026	107.52	107.52	31020262	03/10/2026
	287362417474.Feb	CELLPHONE MONTHLY EXPENSES - W	03/10/2026	69.96	69.96	31020262	03/10/2026
	287362417474.Feb	CELLPHONE MONTHLY EXPENSES - S	03/10/2026	69.54	69.54	31020262	03/10/2026
	287362417474.Feb	BROOKS PHONE	03/10/2026	167.70	167.70	31020262	03/10/2026
	287362417474.Feb	BROOKS PHONE	03/10/2026	133.30	133.30	31020262	03/10/2026
	287362417474.Feb	BROOKS PHONE	03/10/2026	129.00	129.00	31020262	03/10/2026
	287362417474.Jan2	CELLPHONE MONTHLY EXPENSES - E	03/10/2026	32.28	32.28	31020262	03/10/2026
	287362417474.Jan2	CELLPHONE MONTHLY EXPENSES - W	03/10/2026	19.35	19.35	31020262	03/10/2026
	287362417474.Jan2	CELLPHONE MONTHLY EXPENSES - S	03/10/2026	19.34	19.34	31020262	03/10/2026
	287362417474.Jan2	(4) IPADS - ELECTRIC	03/10/2026	396.00	396.00	31020262	03/10/2026
	287362417474.Jan2	(2) IPADS - WATER	03/10/2026	198.00	198.00	31020262	03/10/2026
	287362417474.Jan2	(2) IPADS - SEWER	03/10/2026	198.00	198.00	31020262	03/10/2026
Total AT&T MOBILITY:				1,539.99	1,539.99		
<b>BADGER LABORATORIES INC</b>							
2130	26-005927	PFAS BI-MONTHLY TESTING	03/31/2026	625.00	625.00	955	03/31/2026
	26-006538	PFAS BI-MONTHLY TESTING	03/31/2026	625.00	625.00	955	03/31/2026
Total BADGER LABORATORIES INC:				1,250.00	1,250.00		
<b>BAKER TILLY US LLP</b>							
2333	BT3532513	2025 FINANCIAL AUDIT #3 - E	03/31/2026	7,049.64	7,049.64	956	03/31/2026
	BT3532513	2025 FINANCIAL AUDIT #3 - S	03/31/2026	5,422.80	5,422.80	956	03/31/2026
	BT3532513	2025 FINANCIAL AUDIT #3 - W	03/31/2026	5,603.56	5,603.56	956	03/31/2026

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Total BAKER TILLY US LLP:				18,076.00	18,076.00		
<b>BALLWEG IMPLEMENT CO INC.</b>							
2400	P36814	UNIT 15A CABLE	03/31/2026	14.61	14.61	Multiple	03/31/2026
	P36814	UNIT 15A CABLE	03/31/2026	14.61	14.61	Multiple	03/31/2026
	P36814	UNIT 15A CABLE	03/31/2026	14.60	14.60	Multiple	03/31/2026
Total BALLWEG IMPLEMENT CO INC.:				43.82	43.82		
<b>BELL LUMBER &amp; POLE COMPANY</b>							
2550	INV-051841	35 FT WOOD POLE (4)	03/31/2026	1,888.00	1,888.00	Multiple	03/31/2026
	INV-051842	50 FT WOOD POLE (1) - 2/50	03/31/2026	1,836.00	1,836.00	Multiple	03/31/2026
	INV-051842	50 FT WOOD POLE (5) - 3/50	03/31/2026	7,950.00	7,950.00	Multiple	03/31/2026
	INV-051842	FREIGHT	03/31/2026	585.35	585.35	Multiple	03/31/2026
Total BELL LUMBER & POLE COMPANY:				12,259.35	12,259.35		
<b>BISHOP, ROHN</b>							
2940	Wash DC 2026	APPA LEGISLATIVE RALLY REIMBURSEMENT	03/10/2026	135.44	135.44	51067	03/10/2026
Total BISHOP, ROHN:				135.44	135.44		
<b>CARDIO PARTNERS INC</b>							
5545	600261687	AED - TRUCK FIRE REPLACEMENT	03/10/2026	1,689.99	1,689.99	51068	03/10/2026
Total CARDIO PARTNERS INC:				1,689.99	1,689.99		
<b>COLUMN SOFTWARE PBC</b>							
6115	A1CF33FA-0017	MNTHLY MEETING MINS-E	03/10/2026	43.74	43.74	934	03/10/2026
	A1CF33FA-0017	MNTHLY MEETING MINS-W	03/10/2026	34.76	34.76	934	03/10/2026
	A1CF33FA-0017	MNTHLY MEETING MINS-S	03/10/2026	33.64	33.64	934	03/10/2026
Total COLUMN SOFTWARE PBC:				112.14	112.14		
<b>CORE &amp; MAIN LP</b>							
6310	Y629056	(4) 5/8" IPEARL METERS	03/31/2026	436.00	436.00	958	03/31/2026
	y631127	(4) 1.5" OMNI METER RETRO-FIT KIT (HEADS ONLY)	03/10/2026	1,960.00	1,960.00	935	03/10/2026
	y631127	(4) 2" RETROFIT KIT (HEAD ONLY)	03/10/2026	1,960.00	1,960.00	935	03/10/2026
	Y674242	METER COUPLINGS (100)	03/31/2026	1,902.50	1,902.50	958	03/31/2026
Total CORE & MAIN LP:				6,258.50	6,258.50		
<b>CT LABORATORIES</b>							
6610	202798	NITROGEN, NITROGEN KJE T, NO2+NO3 TOTALS	03/10/2026	56.00	56.00	936	03/10/2026
Total CT LABORATORIES:				56.00	56.00		
<b>CUMMINS SALES AND SERVICE</b>							
6630	4Q-260211243	WTR PLT 1000KKW GENERATOR REPAIR - LABOR	03/10/2026	762.36	762.36	51069	03/10/2026
	4Q-260211243	TRAVEL CHARGE - GENERATOR SERVICE WTR PLANT	03/10/2026	450.30	450.30	51069	03/10/2026
Total CUMMINS SALES AND SERVICE:				1,212.66	1,212.66		
<b>DAANE, NATE</b>							
7000	1ST QTR 2026	COMMISSION MEETINGS-E	03/10/2026	38.00	38.00	51070	03/10/2026
	1ST QTR 2026	COMMISSION MEETINGS-W	03/10/2026	31.00	31.00	51070	03/10/2026

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	1ST QTR 2026	COMMISSION MEETINGS-S	03/10/2026	31.00	31.00	51070	03/10/2026
Total DAANE, NATE:				100.00	100.00		
<b>DIGGERS HOTLINE INC.</b>							
7300	260231801	MONTHLY LOCATE TICKET CHRGS	03/10/2026	51.30	51.30	51071	03/10/2026
Total DIGGERS HOTLINE INC.:				51.30	51.30		
<b>DNR</b>							
7475	HOFFMAN WATER	WATERWORKS OPERATOR CERT RENEWAL - HOFFMAN	03/10/2026	45.00	45.00	51072	03/10/2026
Total DNR:				45.00	45.00		
<b>MARTENS ACE HARDWARE</b>							
9200	249472	HOSE (RETURNED ITEM) UNIT #6	03/10/2026	12.00	12.00	946	03/10/2026
	249472	HOSE (RETURNED ITEM) UNIT #6	03/10/2026	11.99	11.99	946	03/10/2026
	249735	SALT FOR STEAM BOILER WWTP	03/10/2026	53.94	53.94	946	03/10/2026
	249768	WEDGE ANCHOR FOR MANHOLE UPLIFTING	03/10/2026	42.99	42.99	946	03/10/2026
	249784	SPLICE CONNECTOR	03/10/2026	10.66	10.66	946	03/10/2026
	249784	SPLICE CONNECTOR	03/10/2026	10.66	10.66	946	03/10/2026
	249784	SPLICE CONNECTOR	03/10/2026	10.66	10.66	946	03/10/2026
	249966	FENCE BOARDS	03/31/2026	30.98	30.98	964	03/31/2026
	250022	FASTENERS FOR SNOWBLOWERS	03/31/2026	2.61	2.61	964	03/31/2026
	250022	FASTENERS FOR SNOWBLOWERS	03/31/2026	2.07	2.07	964	03/31/2026
	250022	FASTENERS FOR SNOWBLOWERS	03/31/2026	2.00	2.00	964	03/31/2026
	C58411	HOSE EXCHANGE CREDIT	03/10/2026	1.00-	1.00-	946	03/10/2026
	C58411	HOSE EXCHANGE CREDIT	03/10/2026	1.00-	1.00-	946	03/10/2026
	C67557	CHAINSAW - AIR FILTER EXCHANGE CREDIT	03/31/2026	25.98-	25.98-	964	03/31/2026
	C67557	CHAINSAW - AIR FILTER EXCHANGE	03/31/2026	19.98	19.98	964	03/31/2026
Total MARTENS ACE HARDWARE:				182.56	182.56		
<b>FERGUSON WATERWORKS #1476</b>							
9480	0469556	6" HYMAX REP COUP 6.24 -7.68 (6)	03/10/2026	1,997.64	1,997.64	937	03/10/2026
Total FERGUSON WATERWORKS #1476:				1,997.64	1,997.64		
<b>FORSTER ELECTRICAL ENGINEERING</b>							
9885	27317	NEW SUBSTATION PROFESSIONAL SERVICES W08-25A -	03/10/2026	23,472.75	23,472.75	938	03/10/2026
Total FORSTER ELECTRICAL ENGINEERING:				23,472.75	23,472.75		
<b>FOX COMPUTER &amp; NETWORKING INC</b>							
9920	340055	POSTAGE	03/31/2026	52.84	52.84	959	03/31/2026
	340159	UPS SHIPPING - DRIED ALGAE	03/31/2026	37.77	37.77	959	03/31/2026
	340166	UPS SHIPPING - ALGAE SAMPLE	03/31/2026	22.18	22.18	959	03/31/2026
Total FOX COMPUTER & NETWORKING INC:				112.79	112.79		
<b>GFL ENVIRONMENTAL</b>							
11300	U90000308223	DUMPSTER - OFFICE BLDG-E 40%	03/31/2026	339.42	339.42	960	03/31/2026
	U90000308223	DUMPSTER - OFFICE BLDG-S 30%	03/31/2026	254.57	254.57	960	03/31/2026
	U90000308223	DUMPSTER - OFFICE BLDG-W 30%	03/31/2026	254.56	254.56	960	03/31/2026
	U90000308486	DUMPSTER - WWTP	03/31/2026	4,114.22	4,114.22	960	03/31/2026

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Total GFL ENVIRONMENTAL:				4,962.77	4,962.77		
<b>GORDON FLESCH COMPANY INC</b>							
11325	IN15535260	MTHLY CLICK COUNTS -S	03/31/2026	23.28	23.28	961	03/31/2026
	IN15535260	MTHLY CLICK COUNTS -W	03/31/2026	24.06	24.06	961	03/31/2026
	IN15535260	MTHLY CLICK COUNTS -E	03/31/2026	30.26	30.26	961	03/31/2026
Total GORDON FLESCH COMPANY INC:				77.60	77.60		
<b>GUENTHER SUPPLY INC</b>							
11700	INV-542850	8 PVC80 SOC FLG - WWTP CETRIFUGE #2	03/10/2026	194.69	194.69	939	03/10/2026
Total GUENTHER SUPPLY INC:				194.69	194.69		
<b>HARN R/O SYSTEMS INC.</b>							
12140	SINV-000092	(4) VITEC 3000 - 500LB DRUM OF ANTISCALANT - WTF	03/10/2026	4,600.00	4,600.00	940	03/10/2026
Total HARN R/O SYSTEMS INC.:				4,600.00	4,600.00		
<b>HEERINGA, JOE</b>							
12330	1ST QTR 2026	COMMISSIONERS QTRLY SALARY-E	03/10/2026	52.24	52.24	51073	03/10/2026
	1ST QTR 2026	COMMISSIONERS QTRLY SALARY-W	03/10/2026	42.63	42.63	51073	03/10/2026
	1ST QTR 2026	COMMISSIONERS QTRLY SALARY-S	03/10/2026	42.63	42.63	51073	03/10/2026
Total HEERINGA, JOE:				137.50	137.50		
<b>HOMAN, JEFF</b>							
12830	1ST QTR 2026	QTRLY COMMISSION SALARY-E	03/10/2026	38.00	38.00	51074	03/10/2026
	1ST QTR 2026	QTRLY COMMISSION SALARY-W	03/10/2026	31.00	31.00	51074	03/10/2026
	1ST QTR 2026	QTRLY COMMISSION SALARY-S	03/10/2026	31.00	31.00	51074	03/10/2026
Total HOMAN, JEFF:				100.00	100.00		
<b>HYDROCORP INC.</b>							
13985	CI-11529	CROSS CNNCTN CONTROL PROG & INSP/REP SERV	03/10/2026	1,304.00	1,304.00	941	03/10/2026
	CI-11532	CROSS CNNCTN CONTROL PROG & INSP/REP SERV	03/10/2026	950.00	950.00	941	03/10/2026
Total HYDROCORP INC.:				2,254.00	2,254.00		
<b>ICS MEDICAL ANSWERING SERVICE LLC</b>							
14120	251600101101	ANSWERING SERVICE - E	03/31/2026	104.22	104.22	962	03/31/2026
	251600101101	ANSWERING SERVICE - W	03/31/2026	82.84	82.84	962	03/31/2026
	251600101101	ANSWERING SERVICE - S	03/31/2026	80.16	80.16	962	03/31/2026
Total ICS MEDICAL ANSWERING SERVICE LLC:				267.22	267.22		
<b>INSOURCE SOFTWARE SOLUTIONS INC</b>							
14403	EST36576	SCADA SOFTWARE LICENSE - WWTP (WONDERWARE)	03/10/2026	13,550.72	13,550.72	943	03/10/2026
	EST36576	SCADA SOFTWARE LICENSE - WATER (WONDERWARE)	03/10/2026	5,963.66	5,963.66	943	03/10/2026
Total INSOURCE SOFTWARE SOLUTIONS INC:				19,514.38	19,514.38		
<b>INFOSEND INC</b>							
14490	305968	BILL REDESIGN - E	03/10/2026	1,261.83	1,261.83	942	03/10/2026
	305968	BILL REDESIGN - W	03/10/2026	1,002.99	1,002.99	942	03/10/2026
	305968	BILL REDESIGN - S	03/10/2026	970.63	970.63	942	03/10/2026

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
Total INFOSEND INC:				3,235.45	3,235.45		
<b>ITU ABSORB TECH INC.</b>							
14950	8675087	SHOP TOWELS MTHLY RENTAL FEE-E	03/10/2026	14.48	14.48	944	03/10/2026
	8675087	SHOP TOWELS MTHLY RENTAL FEE-W	03/10/2026	14.48	14.48	944	03/10/2026
	8675087	SHOP TOWELS MTHLY RENTAL FEE-S	03/10/2026	14.47	14.47	944	03/10/2026
	8675088	SHOP TOWELS FOR WWTP	03/10/2026	25.61	25.61	944	03/10/2026
	8689790	SHOP TOWELS MTHLY RENTAL FEE-E	03/10/2026	22.51	22.51	944	03/10/2026
	8689790	SHOP TOWELS MTHLY RENTAL FEE-W	03/10/2026	22.51	22.51	944	03/10/2026
	8689790	SHOP TOWELS MTHLY RENTAL FEE-S	03/10/2026	22.51	22.51	944	03/10/2026
	8689791	SHOP TOWELS FOR WWTP	03/10/2026	25.61	25.61	944	03/10/2026
Total ITU ABSORB TECH INC.:				162.18	162.18		
<b>J &amp; H CONTROLS INC</b>							
16000	10000027925	BUILDING MAINT MATERIALS USED 2-6-26 -WWTF	03/10/2026	373.21	373.21	945	03/10/2026
	10000027925	BUILDING MAINT MATERIALS USED 2-6-26 -ADMIN BLD	03/10/2026	58.68	58.68	945	03/10/2026
	10000027925	BUILDING MAINT MATERIALS USED 2-6-26 -ADMIN BLD	03/10/2026	44.01	44.01	945	03/10/2026
	10000027925	BUILDING MAINT MATERIALS USED 2-6-26 -ADMIN BLD	03/10/2026	44.01	44.01	945	03/10/2026
	10000027984	BUILDING MAINT MTHLY CHRГ-WWTF	03/31/2026	465.00	465.00	963	03/31/2026
	10000027985	BUILDING MAINT MTHLY CHRГ-WTP	03/31/2026	199.00	199.00	963	03/31/2026
	10000027986	BUILDING PREVENTATIVE MAINT. - E	03/31/2026	209.20	209.20	963	03/31/2026
	10000027986	BUILDING PREVENTATIVE MAINT. - W	03/31/2026	156.90	156.90	963	03/31/2026
	10000027986	BUILDING PREVENTATIVE MAINT. - S	03/31/2026	156.90	156.90	963	03/31/2026
Total J & H CONTROLS INC:				1,706.91	1,706.91		
<b>MARTELLE WATER TREATMENT INC.</b>							
20250	31132	CHLORINE & HYDROFLUOSILCIC ACID BULK	03/10/2026	3,087.00	3,087.00	51075	03/10/2026
Total MARTELLE WATER TREATMENT INC.:				3,087.00	3,087.00		
<b>MEUW</b>							
23500	5210	96TH ANNUAL CONFERENCE - BROOKS & STANEK	03/31/2026	750.00	750.00	965	03/31/2026
Total MEUW:				750.00	750.00		
<b>SECURIAN FINANCIAL GROUP INC</b>							
25200	02832L-1027	April 2 BASIC GROUP LIFE INS PREMIUM	03/10/2026	287.81	287.81	51079	03/10/2026
	02832L-1027	April 2 EMPLOYER CONTRIBUTION 20%-E	03/10/2026	16.14	16.14	51079	03/10/2026
	02832L-1027	April 2 EMPLOYER CONTRIBUTION 20%-W	03/10/2026	12.83	12.83	51079	03/10/2026
	02832L-1027	April 2 EMPLOYER CONTRIBUTION 20%-S	03/10/2026	12.41	12.41	51079	03/10/2026
Total SECURIAN FINANCIAL GROUP INC:				329.19	329.19		
<b>MSA PROFESSIONAL SERVICES INC</b>							
28200	26944	TOPOGRAPHIC DATA N. GROVE/PARK ST/FRANKLIN/RO	03/31/2026	2,610.47	2,610.47	966	03/31/2026
	26944	TOPOGRAPHIC DATA N. GROVE/PARK ST/FRANKLIN/RO	03/31/2026	2,610.47	2,610.47	966	03/31/2026
Total MSA PROFESSIONAL SERVICES INC:				5,220.94	5,220.94		
<b>MUNICIPAL ENVIRONMENTAL GROUP</b>							
29400	2026	WW MEMBER MBRSHП DUES-WASTEWATER DIVISION	03/31/2026	1,266.65	1,266.65	Multiple	03/31/2026
Total MUNICIPAL ENVIRONMENTAL GROUP:				1,266.65	1,266.65		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
<b>NAPA AUTO PARTS</b>							
30900	461133	UNIT #28 FUSE	03/10/2026	1.33	1.33	947	03/10/2026
	461133	UNIT #28 FUSE	03/10/2026	1.33	1.33	947	03/10/2026
	461133	UNIT #28 FUSE	03/10/2026	1.33	1.33	947	03/10/2026
	461219	UNIT 28 SAFETY STROBES LIGHTS	03/10/2026	78.00	78.00	947	03/10/2026
	461219	UNIT 28 SAFETY STROBES LIGHTS	03/10/2026	77.99	77.99	947	03/10/2026
	461219	UNIT 28 SAFETY STROBES LIGHTS	03/10/2026	77.99	77.99	947	03/10/2026
	461311	UNIT #28 PLUG	03/10/2026	6.50	6.50	947	03/10/2026
	461311	UNIT #28 PLUG	03/10/2026	6.50	6.50	947	03/10/2026
	461311	UNIT #28 PLUG	03/10/2026	6.49	6.49	947	03/10/2026
	462112	UNIT #156 BATTERY	03/31/2026	296.72	296.72	967	03/31/2026
Total NAPA AUTO PARTS:				554.18	554.18		
<b>NORTH SHORE ANALYTICAL INC.</b>							
38500	15331	EFFLUENT & INFLUENT TESTING - WWTF	03/10/2026	270.00	270.00	948	03/10/2026
Total NORTH SHORE ANALYTICAL INC.:				270.00	270.00		
<b>OFFICE DEPOT</b>							
38880	460856795001	MAIN BUILDING OFFICE SUPPLIES	03/10/2026	18.01	18.01	51076	03/10/2026
	460856795001	MAIN BUILDING OFFICE SUPPLIES	03/10/2026	14.31	14.31	51076	03/10/2026
	460856795001	MAIN BUILDING OFFICE SUPPLIES	03/10/2026	13.85	13.85	51076	03/10/2026
	460856795001	WWTP - TRASH BAGS	03/10/2026	16.85	16.85	51076	03/10/2026
Total OFFICE DEPOT:				63.02	63.02		
<b>ONLINE INFORMATION SERVICES</b>							
38940	1378867	ONLINE UTILITY EXCHANGE-E	03/10/2026	11.56	11.56	31020263	03/10/2026
	1378867	ONLINE UTILITY EXCHANGE-W	03/10/2026	9.19	9.19	31020263	03/10/2026
	1378867	ONLINE UTILITY EXCHANGE-S	03/10/2026	8.89	8.89	31020263	03/10/2026
Total ONLINE INFORMATION SERVICES:				29.64	29.64		
<b>ONSOLVE, LLC</b>							
38955	15364531	ONE CALL NOW CALL CREDITS - 1,000 MSGS	03/10/2026	58.50	58.50	949	03/10/2026
	15364531	ONE CALL NOW CALL CREDITS - 1,000 MSGS	03/10/2026	46.50	46.50	949	03/10/2026
	15364531	ONE CALL NOW CALL CREDITS - 1,000 MSGS	03/10/2026	45.00	45.00	949	03/10/2026
Total ONSOLVE, LLC:				150.00	150.00		
<b>PAYMENT SERVICE NETWORK</b>							
40285	322217	RT17076-CREDIT CARD FEES-E	03/10/2026	628.10	628.10	31020264	03/10/2026
	322217	RT17076-CREDIT CARD FEES-W	03/10/2026	173.93	173.93	31020264	03/10/2026
	322217	RT17076-CREDIT CARD FEES-S	03/10/2026	164.27	164.27	31020264	03/10/2026
	322893	RT28446-CREDIT CARD FEES-E	03/10/2026	2.44	2.44	31020264	03/10/2026
	322893	RT28446-CREDIT CARD FEES-S	03/10/2026	.63	.63	31020264	03/10/2026
	322893	RT28446-CREDIT CARD FEES-W	03/10/2026	.68	.68	31020264	03/10/2026
Total PAYMENT SERVICE NETWORK:				970.05	970.05		
<b>PIGGLY WIGGLY</b>							
41200	5469	SAFETY SCHOOL - TRAINING	03/10/2026	21.73	21.73	51077	03/10/2026
Total PIGGLY WIGGLY:				21.73	21.73		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
<b>PUBLIC SERVICE COMMISSION OF W</b>							
44200	2602-I-06290	CERTIFICATE OF AUTHORITY - UNITED CO-OP	03/31/2026	471.23	471.23	968	03/31/2026
	2602-I-06290	CONSTRUCTION AUTHORIZATION FOR NEW WATER WE	03/31/2026	1,118.62	1,118.62	968	03/31/2026
	2602-I-06290	CONSTRUCTION AUTHORIZATION FOR NEW BUSINESS	03/31/2026	3,358.92	3,358.92	968	03/31/2026
Total PUBLIC SERVICE COMMISSION OF W:				4,948.77	4,948.77		
<b>REDEKER, MARJORIE</b>							
45410	15038625-020	REFUND OVERPAYMENT- SERVICE ADDRESS 403 JOHN	03/31/2026	90.40	90.40	969	03/31/2026
Total REDEKER, MARJORIE:				90.40	90.40		
<b>RENS NURSERY RETAIL</b>							
45800	GIFT CERTIFICATE	GIFT CERTIFICATE - HEERINGA SYMPATHY	03/10/2026	33.34	33.34	51078	03/10/2026
	GIFT CERTIFICATE	GIFT CERTIFICATE - HEERINGA SYMPATHY	03/10/2026	33.33	33.33	51078	03/10/2026
	GIFT CERTIFICATE	GIFT CERTIFICATE - HEERINGA SYMPATHY	03/10/2026	33.33	33.33	51078	03/10/2026
Total RENS NURSERY RETAIL:				100.00	100.00		
<b>SEERA</b>							
51535	WAUPUN/FEBRU	"WAUPUN" FOCUS PROGRAM FEE	03/10/2026	2,884.73	2,884.73	950	03/10/2026
Total SEERA:				2,884.73	2,884.73		
<b>STERICYCLE INC</b>							
51860	8013539472	DOCUMENT SHREDDING-E	03/10/2026	31.73	31.73	51081	03/10/2026
	8013539472	DOCUMENT SHREDDING-W	03/10/2026	25.22	25.22	51081	03/10/2026
	8013539472	DOCUMENT SHREDDING-S	03/10/2026	24.41	24.41	51081	03/10/2026
Total STERICYCLE INC:				81.36	81.36		
<b>CHARTER COMMUNICATIONS</b>							
52500	171156801030726	INTERNET SERVICES-E	03/31/2026	112.40	112.40	957	03/31/2026
	171156801030726	INTERNET SERVICES-W	03/31/2026	89.34	89.34	957	03/31/2026
	171156801030726	INTERNET SERVICES-S	03/31/2026	86.46	86.46	957	03/31/2026
	171156801030726	MONTHLY SERVICE EXP 1ST & 2ND-E	03/31/2026	108.57	108.57	957	03/31/2026
	171156801030726	MONTHLY SERVICE EXP 1ST & 2ND-S	03/31/2026	83.52	83.52	957	03/31/2026
	171156801030726	MONTHLY SERVICE EXP 1ST & 2ND-W	03/31/2026	86.30	86.30	957	03/31/2026
	171156801030726	WATER PLANT VOICE SERV	03/31/2026	94.39	94.39	957	03/31/2026
	171156801030726	WASTEWATER VOICE SERV	03/31/2026	94.39	94.39	957	03/31/2026
Total CHARTER COMMUNICATIONS:				755.37	755.37		
<b>SPEE-DEE</b>							
52600	1419699	SERVICE CHRG FOR WATER SAMPLES	03/10/2026	77.84	77.84	51080	03/10/2026
	1431274	SERVICE CHRG FOR WATER SAMPLES	03/31/2026	55.03	55.03	Multiple	03/31/2026
Total SPEE-DEE:				132.87	132.87		
<b>STATE OF WISCONSIN</b>							
53220	WELL INV STUDY #	WELL INVESTIGATION STUDY APPLICATION FEE - PROP	03/31/2026	500.00	500.00	Multiple	03/31/2026
Total STATE OF WISCONSIN:				500.00	500.00		
<b>STRAND ASSOCIATES INC</b>							
53800	0235867	WATER WELL SITING STUDY_PYMT 9	03/31/2026	113.13	113.13	Multiple	03/31/2026

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
Total STRAND ASSOCIATES INC:				113.13	113.13		
<b>THURMER, MIKE</b>							
56900	1QTR 2026	QTRLY COMMISSION SALARY-E	03/10/2026	38.00	38.00	51082	03/10/2026
	1QTR 2026	QTRLY COMMISSION SALARY-W	03/10/2026	31.00	31.00	51082	03/10/2026
	1QTR 2026	QTRLY COMMISSION SALARY-S	03/10/2026	31.00	31.00	51082	03/10/2026
Total THURMER, MIKE:				100.00	100.00		
<b>TRUCLEANERS LLC</b>							
58700	FEBRUARY 2026	MONTHLY CLEANING SERVICE - E	03/10/2026	409.50	409.50	951	03/10/2026
	FEBRUARY 2026	MONTHLY CLEANING SERVICE - W	03/10/2026	325.50	325.50	951	03/10/2026
	FEBRUARY 2026	MONTHLY CLEANING SERVICE - S	03/10/2026	315.00	315.00	951	03/10/2026
Total TRUCLEANERS LLC:				1,050.00	1,050.00		
<b>UTILITY SALES and SERVICE</b>							
59775	0079519-IN	UNIT #157 ANNUAL INSPECTION AND REPAIRS	03/31/2026	962.12	962.12	Multiple	03/31/2026
	0079520-IN	UNIT #156 ANNUAL INSPECTION AND REPAIRS	03/31/2026	1,037.12	1,037.12	Multiple	03/31/2026
	0079521-IN	UNIT #151 ANNUAL INSPECTION AND REPAIRS	03/31/2026	1,156.51	1,156.51	Multiple	03/31/2026
	0079522-IN	UNIT #150 ANNUAL INSPECTION & REPAIRS	03/31/2026	1,063.60	1,063.60	Multiple	03/31/2026
Total UTILITY SALES and SERVICE:				4,219.35	4,219.35		
<b>VAN BUREN, JEROME and/or SANDRA</b>							
60800	FEB 2026	SOLAR C SOLAR CREDIT	03/10/2026	279.05	279.05	51083	03/10/2026
Total VAN BUREN, JEROME and/or SANDRA:				279.05	279.05		
<b>WAUPUN, CITY OF</b>							
74400	1726	EMPLOYEE CLINIC-E (38%)	03/10/2026	727.72	727.72	51085	03/10/2026
	1726	EMPLOYEE CLINIC-W (25%)	03/10/2026	478.76	478.76	51085	03/10/2026
	1726	EMPLOYEE CLINIC-S (37%)	03/10/2026	708.57	708.57	51085	03/10/2026
	PILOT MARCH 202	2026 PILOT - WATER	03/10/2026	26,433.00	26,433.00	51085	03/10/2026
	PILOT MARCH 202	2026 PILOT - ELECTRIC	03/10/2026	21,471.00	21,471.00	51085	03/10/2026
	STORMWATER FE	STORMWATER RECEIPTS	03/10/2026	51,153.97	51,153.97	51085	03/10/2026
	TRASH FEBRUARY	TRASH/RECYCLING COLLECTION	03/10/2026	50,181.96	50,181.96	51085	03/10/2026
Total WAUPUN, CITY OF:				151,154.98	151,154.98		
<b>WAUPUN UTILITIES</b>							
76800	USDA 03.06.2026 -	USDA REIMBURSEMENT - APPLIED TECHNOLOGIES	03/06/2026	6,787.44	6,787.44	30096	03/06/2026
	USDA 03.06.2026 -	USDA REIMBURSEMENT - WILSURGE PAY APP#7-GENER	03/06/2026	26,868.40	26,868.40	30096	03/06/2026
	USDA 03.06.2026 -	USDA REIMBURSEMENT - ACE ENGINEERING - GENERA	03/06/2026	7,782.80	7,782.80	30096	03/06/2026
	USDA 03.06.2026 -	USDA REIMBURSEMENT - ATI UNPAID BALANCES FROM	03/06/2026	1,074.67	1,074.67	30096	03/06/2026
Total WAUPUN UTILITIES:				42,513.31	42,513.31		
<b>WEX BANK</b>							
79930	110951149	FUEL VEHICLE EXPENSE - E	03/10/2026	1,250.60	1,250.60	31020265	03/10/2026
	110951149	FUEL VEHICLE EXPENSE - W	03/10/2026	366.84	366.84	31020265	03/10/2026
	110951149	FUEL VEHICLE EXPENSE - S	03/10/2026	552.83	552.83	31020265	03/10/2026
Total WEX BANK:				2,170.27	2,170.27		

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
<b>WISCONSIN CORRECTIONAL CENTER</b>							
84300	20393	INMATE LABOR 2/8/26-2/21/26	03/10/2026	144.00	144.00	51086	03/10/2026
Total WISCONSIN CORRECTIONAL CENTER:				144.00	144.00		
<b>WISCONSIN RURAL WATER ASSOC</b>							
88200	2026	TECH CONF 2026 WRWA CONFERENCE -W/S CREW	03/31/2026	300.00	300.00	Multiple	03/31/2026
Total WISCONSIN RURAL WATER ASSOC:				300.00	300.00		
<b>WAUPUN SOCCER ASSOCIATION</b>							
88290	2026	SPONSORSH 2026 SPONSORSHIP	03/10/2026	300.00	300.00	51084	03/10/2026
Total WAUPUN SOCCER ASSOCIATION:				300.00	300.00		
<b>WISCONSIN STATE LAB OF HYGIENE</b>							
88300	835874	FLUORIDE LAB TESTING - WTF	03/10/2026	31.00	31.00	51087	03/10/2026
Total WISCONSIN STATE LAB OF HYGIENE:				31.00	31.00		
<b>WPPI ENERGY</b>							
89600	27-22026	METER DATA COLLECTION - E	03/31/2026	1,024.04	1,024.04	33120261	03/31/2026
	27-22026	METER DATA COLLECTION - W	03/31/2026	813.98	813.98	33120261	03/31/2026
	27-22026	METER DATA COLLECTION - S	03/31/2026	787.73	787.73	33120261	03/31/2026
	27-22026	HOSTED BILLING CIS-E	03/31/2026	792.70	792.70	33120261	03/31/2026
	27-22026	HOSTED BILLING CIS-W	03/31/2026	630.10	630.10	33120261	03/31/2026
	27-22026	HOSTED BILLING CIS-S	03/31/2026	609.77	609.77	33120261	03/31/2026
	27-22026	GIS SUPPORT -E	03/31/2026	1,212.50	1,212.50	33120261	03/31/2026
	27-22026	SHARED METER TECH SERVICE-E	03/31/2026	214.38	214.38	33120261	03/31/2026
	27-22026	SHARED METER TECH SERVICE-W	03/31/2026	214.37	214.37	33120261	03/31/2026
	27-22026	CYBER SECURITY-E	03/31/2026	238.65	238.65	33120261	03/31/2026
	27-22026	CYBER SECURITY-W	03/31/2026	195.26	195.26	33120261	03/31/2026
	27-22026	CYBER SECURITY-S	03/31/2026	289.27	289.27	33120261	03/31/2026
	27-22026	MEMEBER NETWORK ASSESMT & MONITOR-E	03/31/2026	40.63	40.63	33120261	03/31/2026
	27-22026	MEMEBER NETWORK ASSESMT & MONITOR-W	03/31/2026	32.29	32.29	33120261	03/31/2026
	27-22026	MEMEBER NETWORK ASSESMT & MONITOR-S	03/31/2026	31.25	31.25	33120261	03/31/2026
	27-22026	IT TICKETS -E	03/31/2026	57.92	57.92	33120261	03/31/2026
	27-22026	IT TICKETS -W	03/31/2026	46.04	46.04	33120261	03/31/2026
	27-22026	IT TICKETS -S	03/31/2026	44.54	44.54	33120261	03/31/2026
	27-22026	WPPI WAN-E	03/31/2026	70.20	70.20	33120261	03/31/2026
	27-22026	WPPI WAN-W	03/31/2026	55.80	55.80	33120261	03/31/2026
	27-22026	WPPI WAN-S	03/31/2026	54.00	54.00	33120261	03/31/2026
	27-22026	T-MOBILE - E	03/31/2026	5.00	5.00	33120261	03/31/2026
	27-22026	T-MOBILE - W	03/31/2026	5.00	5.00	33120261	03/31/2026
	27-22026	WEBSITE HOSTING FEE	03/31/2026	97.50	97.50	33120261	03/31/2026
	27-22026	WEBSITE HOSTING FEE	03/31/2026	77.50	77.50	33120261	03/31/2026
	27-22026	WEBSITE HOSTING FEE	03/31/2026	75.00	75.00	33120261	03/31/2026
	27-22026	WHOLE SALE POWER BILL	03/31/2026	869,528.01	869,528.01	33120261	03/31/2026
Total WPPI ENERGY:				877,243.43	877,243.43		
<b>WAUPUN UTILITIES (Refund Acct)</b>							
100000	15012670.25	REF OVERPAYMT FRM: 916 S MADISON ST APT 19	03/31/2026	2,766.98	2,766.98	Multiple	03/31/2026
	15012670.25	REF OVERPAYMT FRM: 916 S MADISON ST APT 19	03/31/2026	1,977.70	1,977.70	Multiple	03/31/2026
	15012670.26	REF OVERPAYMT FRM: 916 S MADISON ST APT 19	03/31/2026	10.03	10.03	Multiple	03/31/2026
	15012670.26	REF OVERPAYMT FRM: 916 S MADISON ST APT 19	03/31/2026	7.50	7.50	Multiple	03/31/2026
	15012670.28	REF OVERPAYMT FRM: 916 S MADISON ST APT 19	03/31/2026	93.47	93.47	Multiple	03/31/2026

Vendor Number	Invoice Number	Description	Invoice Date	Invoice Amount	Check Amount	Check Number	Check Issue Date
	15012670.28	REF OVERPAYMT FRM: 916 S MADISON ST APT 19	03/31/2026	95.63	95.63	Multiple	03/31/2026
	15012670.29	REF OVERPAYMT FRM: 916 S MADISON ST APT 19	03/31/2026	103.39	103.39	Multiple	03/31/2026
	15012670.29	REF OVERPAYMT FRM: 916 S MADISON ST APT 19	03/31/2026	95.15	95.15	Multiple	03/31/2026
	16044820.22	REF OVERPAYMT FRM: 499 W MAIN ST	03/31/2026	1.56	1.56	Multiple	03/31/2026
	17058042.26	REF OVERPAYMT FRM: 110 S HARRIS AVE APT 207	03/31/2026	69.10	69.10	Multiple	03/31/2026
	20086945.24	REF OVERPAYMT FRM: 120 GATEWAY DR APT 313	03/31/2026	101.31	101.31	Multiple	03/31/2026
Total WAUPUN UTILITIES (Refund Acct):				5,321.82	5,321.82		
Grand Totals:				1,237,036.94	1,237,036.94		

Date	Reference Number	Payee or Description	Account Number	Account Title	Debit Amount	Credit Amount
<b>CASH DISBURSEMENTS (CD)</b>						
<b>1</b>						
03/11/2026	1	Record WF Monthly Fees	1-5921-0000-20	OFFICE SUPPLIES AND EXPENS	148.47	
		Record WF Monthly Fees	2-5921-0000-20	OFFICE SUPPLIES & EXPENSES	41.11	
		Record WF Monthly Fees	3-5851-0000-20	OFFICE SUPPLIES & EXPENSES	38.83	
		Record WF Monthly Fees	9-1131-0000-00	COMBINED CASH	.00	228.41-
Total 1:					<u>228.41</u>	<u>228.41-</u>
<b>CASH DISBURSEMENTS (CD)</b>						
<b>2</b>						
03/10/2026	2	Record ACH Credit Card Paymt	1-2232-0000-00	ACCOUNTS PAYABLE - ELECTRIC	1,019.35	
		Record ACH Credit Card Paymt	2-2232-0000-00	ACCOUNTS PAYABLE - WATER	1,239.32	
		Record ACH Credit Card Paymt	3-2232-0000-00	ACCOUNTS PAYABLE - WASTEWA	3,359.44	
		Record ACH Credit Card Paymt	9-1131-0000-00	COMBINED CASH	.00	5,618.11-
Total 2:					<u>5,618.11</u>	<u>5,618.11-</u>
<b>CASH DISBURSEMENTS (CD)</b>						
<b>3</b>						
03/12/2026	3	Record February Sales & Use Tax	1-2241-2416-00	TAX COLL PAY - SALES TAX	16,215.86	
		Record February Sales & Use Tax	9-1131-0000-00	COMBINED CASH	.00	16,215.86-
Total 3:					<u>16,215.86</u>	<u>16,215.86-</u>
Total CASH DISBURSEMENTS (CD):					<u>22,062.38</u>	<u>22,062.38-</u>
References: 3 Transactions: 10						
Grand Totals:					<u>22,062.38</u>	<u>22,062.38-</u>



TO: Waupun Utilities Commissioners  
FROM: Jeff Stanek, CPA, Finance Director  
DATE: April 13, 2026  
SUBJECT: February 2026 Financial Report

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## CONSTRUCTION AND PLANT ADDITIONS

Construction for all three utilities was minimal as is typical for the winter months. Electric crews work on maintenance projects such as tree trimming and the water/sewer crews work on televising mains to identify failing infrastructure. Engineering work continues associated with the Business Park substation project.

## MONTHLY OPERATING RESULTS – February 2026 Monthly and Year-To-Date (YTD)

### Sales

#### Electric

- Monthly kWh sales were **2.1% above** budget & **8.9% higher** than February 2025 on increased sales to Small & Large Power customers.

#### Water

- Monthly sales units of 100 cubic feet were **0.4% below** budget & **0.1% lower** than February 2025 sales on lower sales to Industrial customers.

#### Sewer

- Monthly sales units of 100 cubic feet were **10.3% above** budget & **8.9% higher** than February 2025 from higher volumes to Industrial & Public Authority customers.

### Income Statement

#### Electric

- Operating revenues and purchased power expense were **above** budget \$73,800 and \$100,000, respectively, due to increased consumption and higher energy costs.
- Gross margin was \$26,200 **below** budget as a result of the higher energy costs.
- Operating expenses were \$10,400 **above** budget primarily due to higher distribution expenses associated with tree trimming during the non-construction season.
- Operating income was \$119,500 or \$39,200 **above** budget, largely due a higher operating revenue than originally budgeted.
- Net income was \$153,600 or \$72,300 **above** budget primarily from increased operating revenues.
- The rolling 12-month Rate of Return was 7.5%.

### Water

- Operating revenues were slightly **over** budget by \$1,200.
- Operating expenses were \$16,400 **above** budget on higher distribution expenses associated with water main breaks during winter freezing periods.
- Operating income was \$61,400 or \$78,500 **below** budget.
- Net income was \$78,300 or \$6,500 **above** budget.
- The rolling 12-month Rate of Return was 3.9%.

### Sewer

- Operating revenues were \$23,500 **above** budget due to slight increases high strength charges to Public Authority customers.
- Operating expenses were \$47,500 **below** budget due to fewer maintenance costs experienced during the month.
- Operating income (loss) was (\$15,300) or \$64,900 **above** budget as a result of lower operating expenses.
- Net income (loss) was (\$39,500) or \$83,000 **above** budget largely due to lower operating expenses.
- The rolling 12-month Rate of Return was 2.1%.

## **Balance Sheets**

### Electric

- Balance sheet **decreased** \$44,100 from January 2025 due to a decrease in cash associated with the final principal & interest payment being made on the utility's debt of \$197,925.
- Unrestricted cash **increased** \$44,800 from routine operations.
- Long-term debt **decreased** \$195,000 as a result of a principal payment made during the month. This was the electric utility's last principal payment on any and all debt obligations.
- Net Position **increased** \$46,100.

### Water

- Balance sheet **decreased** \$493,600 from January 2025 due to a decrease in cash and related debt associated with principal & interest payments being made on the utility's debt of \$515,000.
- Unrestricted cash **increased** \$31,800 from routine operations.
- Long-term debt **decreased** \$485,000 as a result of principal payments made during the month.
- Net Position **increased** \$36,600.

### Sewer

- Balance sheet **decreased** \$14,700 from January 2025 due to monthly depreciation allocations being greater than routine operation margins.
- Unrestricted cash **increased** \$56,500 from routine operations.
- Net Position decreased \$25,700 due to monthly depreciation allocations of (\$124,700).

## **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 **decreased** \$426,700 or **(3.0%)** from January 2025 primarily from routine operating activity and debt payments made for the Water & Electric Utilities totaling \$712,900.
- Received interest and distributions of \$7,100 and recorded unrealized market adjustments of \$14,500 along with (\$800) in management fees, resulting in a net portfolio **gain** of \$20,800 for the month.
- Total interest and investment income earned (excluding market value adjustments) on all accounts for the month was \$25,000 and \$65,200 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:

<b>Total Project Budget</b> <i>(As of 4/14/2022):</i>	<b>\$ 37,508,000</b>
<b>Total Project Costs to Date</b> <i>(Thru 3/4/2026):</i>	<b>\$ 37,362,326</b>
<b>Loan Draws – Project to Date</b> <i>(Thru 8/29/2022):</i>	<b>\$ 27,807,000</b>
<b>Grants Provided</b> <i>(Thru 4/8/2026):</i>	<b>\$ 9,413,209</b>
<b>Disburse Request #41 Requested</b> <i>(2/17/26):</i>	<b>\$ 41,439</b>
<b>Disburse Request #41 – Paid</b> <i>(3/3/2026):</i>	<b>\$ 42,433</b>

### Disconnection Moratorium Ends April 15

The PSC mandated disconnection moratorium for electric utilities ends April 15, 2026. A total of 422 disconnection notices were sent to customers for unpaid balances and 294 customers remain on the list for disconnection on April 16<sup>th</sup>.

### Budget Amendments

Several budget amendments will be presented for the Electric, Water & Sewer Utilities due to the receipt of project bids from contractors and modifications from previously approved budgets. These amendments will be discussed in depth as Action items on this month's Agenda.

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

**Waupun Utilities**

Construction and Plant Additions Summary

February 2026

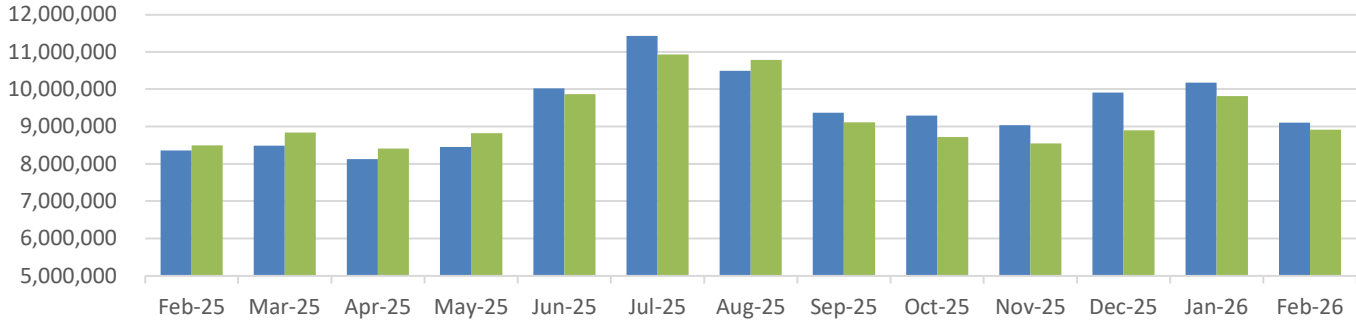
<b>CONSTRUCTION:</b>											
Description	Electric			Sewer			Water			Total	
	Month	Project To Date	Budget	Month	Project To Date	Budget	Month	Project To Date	Budget	Project To Date	Budget
<b>Projects:</b>											
Overhead and underground conductor and devices	\$ 1,243	\$ 3,409	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 3,409	\$ -
Transformers	-	-	75,000	-	-	-	-	-	-	-	75,000
Overhead and Underground Services	9	174	10,000	-	-	-	-	-	-	174	10,000
LED street lighting	-	-	10,000	-	-	-	-	-	-	-	10,000
Voltage conversion	-	-	60,000	-	-	-	-	-	-	-	60,000
Rebuild overhead and underground line	-	-	310,000	-	-	-	-	-	-	-	310,000
Work Invoiced to Customer / Others - CIAC	-	-	-	-	-	-	-	-	-	-	-
Meters / Meter Modules / Gatekeepers	-	-	10,000	-	-	-	958	1,956	8,000	1,956	18,000
Sewer CIPP & manhole lining	-	-	-	-	-	85,000	-	-	-	-	85,000
New Water Well - #6	-	-	-	-	-	-	64	64	52,000	64	52,000
Mill / Madison Street Alleyway Reconstruction	-	-	-	-	-	93,936	-	-	357,564	-	451,500
Miscellaneous Work Orders	134	618	-	-	-	-	-	-	-	618	-
<b>TOTAL CONSTRUCTION</b>	<b>\$ 1,386</b>	<b>\$ 4,201</b>	<b>\$ 475,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 178,936</b>	<b>\$ 1,022</b>	<b>\$ 2,019</b>	<b>\$ 417,564</b>	<b>\$ 6,220</b>	<b>\$ 1,071,500</b>
<b>CARRYOVER PROJECTS:</b>											
Business Park Substation	13,030	105,450	1,334,700	-	-	-	-	-	-	105,450	1,334,700
Substation upgrades	-	54,785	-	-	-	-	-	-	-	54,785	-
OH & URD Re-Build Projects	-	21,059	-	-	-	-	-	-	-	21,059	-
WWTF Phosphorus Upgrade Engineering	-	-	-	-	3,872,607	3,804,000	-	-	-	3,872,607	3,804,000
WWTF Construction Upgrade - ABNR	-	-	-	8,281	33,489,719	33,704,000	-	-	-	33,489,719	33,704,000
<b>TOTAL CARRYOVER CONSTRUCTION</b>	<b>\$ 13,030</b>	<b>\$ 181,293</b>	<b>\$ 1,334,700</b>	<b>\$ 8,281</b>	<b>\$ 37,362,326</b>	<b>\$ 37,508,000</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 37,543,619</b>	<b>\$ 38,842,700</b>
<b>PLANT ADDITIONS:</b>											
Description	Electric			Sewer			Water			Total	
	Current Month	YTD	Budget	Current Month	YTD	Budget	Current Month	YTD	Budget	YTD	Budget
Vehicle Replacements (2 utility-body & 1 pick-up)	\$ -	\$ -	\$ 171,500	\$ -	\$ -	\$ 10,750	\$ -	\$ -	\$ 10,750	\$ -	\$ 193,000
Admin Building Structures & Equipment	-	-	68,400	-	-	51,300	-	-	51,300	-	171,000
SCADA & Treatment Facility Upgrades	-	-	-	-	-	-	-	-	58,000	-	58,000
Lift Station Upgrades	-	-	-	-	-	30,000	-	-	-	-	30,000
WWTF Equipment Replacements	-	-	-	-	-	72,000	-	-	-	-	72,000
WWTF Nonpotable System Replacements	-	-	-	-	-	160,000	-	-	-	-	160,000
Other Equipment Upgrades & Replacements	-	-	60,600	16,905	16,905	13,300	-	-	33,300	16,905	107,200
<b>TOTAL PLANT ADDITIONS</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 300,500</b>	<b>\$ 16,905</b>	<b>\$ 16,905</b>	<b>\$ 337,350</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 153,350</b>	<b>\$ 16,905</b>	<b>\$ 791,200</b>

## Sales and Revenues Dashboard - Feb 2026

	Variance from Budget				Variance from Budget		
	Current	Current	YTD		Current	Current	YTD
KWh	9,100,341	↑ 2.1%	↑ 2.9%	Power Costs	\$ 869,528	↑ 16.3%	↑ 6.5%
Revenues	\$ 1,091,652	↑ 12.0%	↑ 3.6%	Gross Margin	\$ 222,124	↓ -1.9%	↓ -5.4%

### kWhs Sold

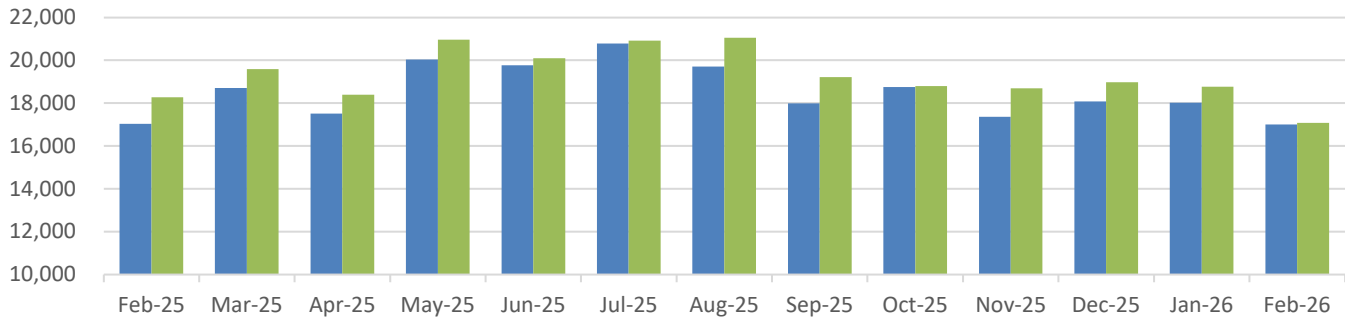
■ Actual ■ Budgeted



	Variance from Budget				Variance from Budget		
	Current	Current	YTD		Current	Current	YTD
Cubic Ft (100)	17,000	↓ -0.4%	↓ -2.3%	Revenues	\$ 138,499	→ 0.1%	↓ -1.0%

### Water Cubic Feet (100's) Sold

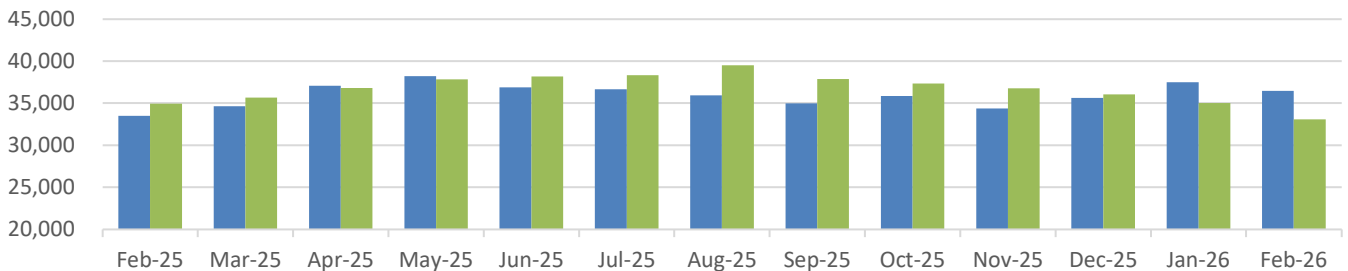
■ Actual ■ Budgeted



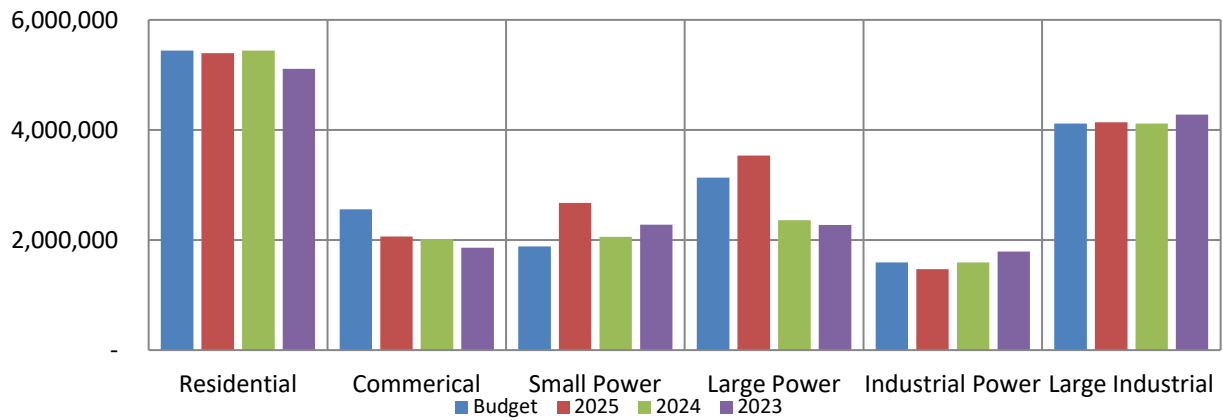
	Variance from Budget				Variance from Budget		
	Current	Current	YTD		Current	Current	YTD
Cubic Ft (100)	36,461	↑ 10.3%	↑ 8.6%	Revenues	\$ 292,449	↑ 5.8%	↑ 5.6%

### Sewer Cubic Feet (100's) Treated

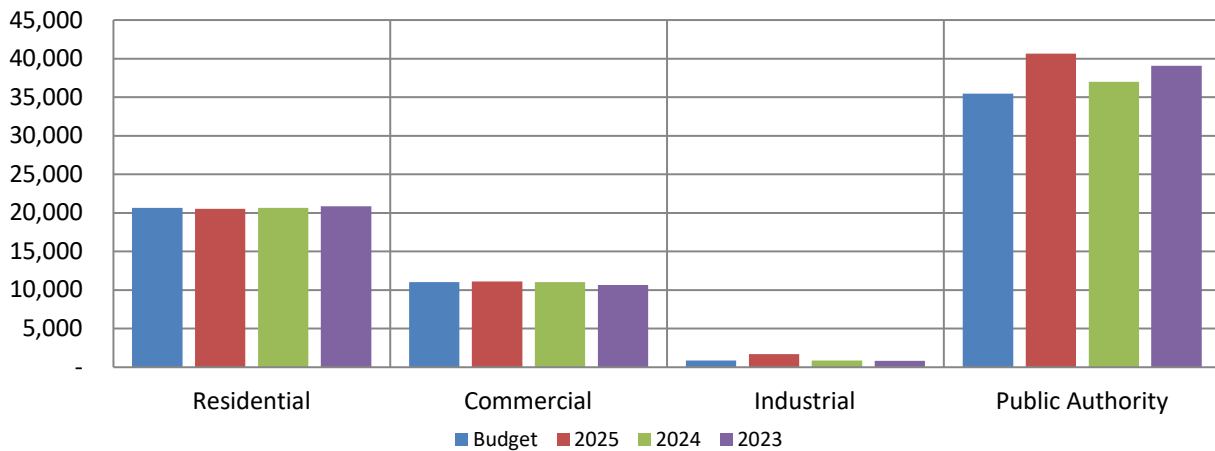
■ Actual ■ Budgeted



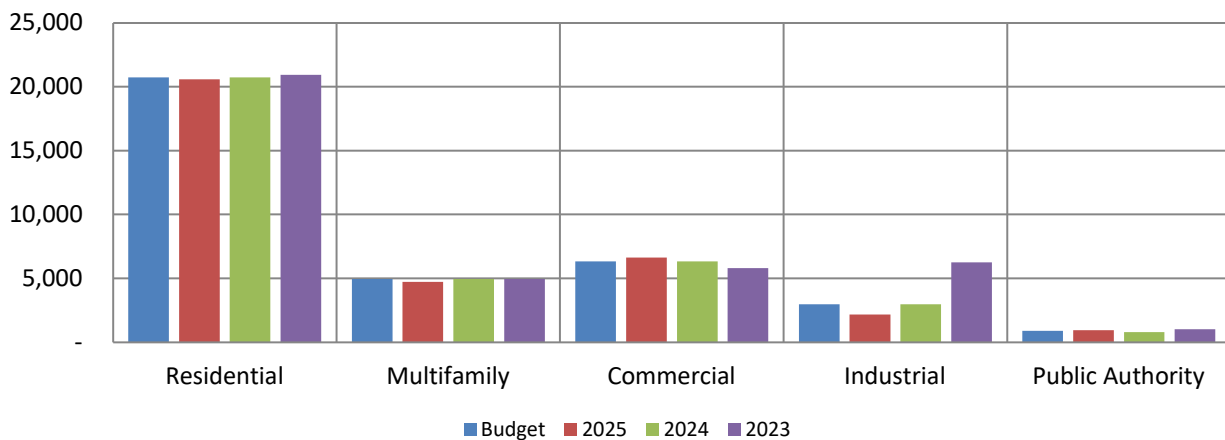
### YTD Electric Sales (kWh)



### YTD Sewer Sales (Ccf)



### YTD Water Sales (Ccf)



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

<b>ELECTRIC</b>	Feb 2024	Feb 2025	Feb 2026
Sales of Electricity	\$ 10,472,545	\$ 10,747,139	\$ 12,131,546
Purchased Power	8,381,418	8,250,082	9,535,283
<b>Gross Margin</b>	<b>2,091,127</b>	<b>2,497,057</b>	<b>2,596,264</b>
	<b>20.0%</b>	<b>23.2%</b>	<b>21.4%</b>
<b>Other Operating Revenues</b>	139,513	126,707	129,933
<b>Operating Expenses</b>			
Distribution expense	257,258	414,696	461,050
Customer accounts expense	124,627	146,241	137,739
Advertising expense	1,806	667	2,007
Administrative & general expense	488,507	500,453	483,870
<b>Total operating expenses</b>	<b>872,198</b>	<b>1,062,058</b>	<b>1,084,667</b>
<b>Other Operating Expenses</b>			
Depreciation expense	656,541	668,155	709,766
Taxes	260,717	356,640	373,954
<b>Total other operating expenses</b>	<b>917,258</b>	<b>1,024,795</b>	<b>1,083,720</b>
<b>Operating Income</b>	<b>441,184</b>	<b>536,912</b>	<b>557,810</b>
<b>Other Income (Expense)</b>			
Capital contributions	530,436	407,262	463,632
Interest expense	(17,238)	(10,629)	(5,646)
Amortization of debt-related costs	(6,357)	(6,152)	(5,102)
Other	148,492	187,315	499,725
<b>Total other income (expense)</b>	<b>655,334</b>	<b>577,795</b>	<b>952,609</b>
<b>Net Income</b>	<b>\$ 1,096,518</b>	<b>\$ 1,114,707</b>	<b>\$ 1,510,419</b>

<b>Regulatory Operating Income</b>	532,447	654,717	628,342
<b>Rate of Return</b>	6.29	7.76	7.46
<b>Authorized Rate of Return</b>	5.00	6.30	6.30
<b>Current Ratio</b>	7.9	7.6	6.1
<b>Months of Unrestricted Cash on Hand</b>	5.1	5.8	5.6
<b>Equity vs Debt</b>	0.96	0.98	1.00
<b>Asset Utilization</b>	0.57	0.58	0.59
<b>Combined E&amp;W Debt Coverage</b>	4.21	4.14	4.39
<b>Minimum Required Coverage</b>	1.25	1.25	1.25

**Note 1** - Electric rates adjusted 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 infrastructure financed by operations. 50% is a good benchmark.

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

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

**WAUPUN UTILITIES**  
**Detailed Income Statement and YTD Budget Comparison**  
**Electric Utility**  
**For the Period Ended Feb, 28 2026**

	Last 12 Months	YTD 2026	YTD Budget	Difference
<b>ELECTRIC</b>				
Operating Revenues	\$ 12,131,546	\$ 2,099,888	\$ 2,026,093	\$ 73,795
Purchased Power	9,535,283	1,644,839	1,544,831	100,008
<b>Gross Margin</b>	<b>2,596,264</b>	<b>455,049</b>	<b>481,262</b>	<b>(26,213)</b>
	21.4%	21.7%	23.8%	
<b>Other Operating Revenues</b>	129,933	96,408	18,312	78,096
<b>Operating Expenses</b>				
Distribution expense	461,050	114,402	128,647	(14,245)
Customer accounts expense	137,739	22,976	22,164	812
Advertising expense	2,007	2,037	140	1,897
Administrative & general expense	483,870	117,596	95,978	21,618
<b>Total operating expenses</b>	<b>1,084,667</b>	<b>257,012</b>	<b>246,929</b>	<b>10,083</b>
<b>Other Operating Expenses</b>				
Depreciation expense	709,766	117,195	117,196	(1)
Taxes	373,954	57,420	55,172	2,248
<b>Total other operating expenses</b>	<b>1,083,720</b>	<b>174,615</b>	<b>172,368</b>	<b>2,247</b>
<b>Operating Income</b>	<b>557,810</b>	<b>119,830</b>	<b>80,277</b>	<b>39,553</b>
<b>Other Income (Expense)</b>				
Capital contributions	463,632	-	-	-
Interest expense	(5,646)	-	(488)	488
Amortization of debt-related costs	(5,102)	(141)	(142)	1
Other	499,725	34,266	1,666	32,600
<b>Total other income (expense)</b>	<b>952,609</b>	<b>34,125</b>	<b>1,036</b>	<b>33,089</b>
<b>Net Income</b>	<b>\$ 1,510,419</b>	<b>\$ 153,955</b>	<b>\$ 81,313</b>	<b>\$ 72,642</b>

	Feb 2026	Jan 2026	Dec 2025	Nov 2025	Oct 2025	Sept 2025	Aug 2025	July 2025	June 2025	May 2025	April 2025	March 2025	Feb 2025
Operating Revenues	\$ 1,091,652	\$ 1,008,235	\$ 936,399	\$ 874,356	\$ 943,931	\$ 1,046,804	\$ 1,322,666	\$ 1,293,864	\$ 1,081,308	\$ 891,003	\$ 805,837	\$ 835,491	\$ 850,709
Purchased Power	869,528	775,311	703,826	671,351	727,762	839,779	1,101,544	1,064,883	860,133	689,211	599,731	632,223	638,927
<b>Gross Margin</b>	<b>222,124</b>	<b>232,924</b>	<b>232,573</b>	<b>203,006</b>	<b>216,169</b>	<b>207,025</b>	<b>221,121</b>	<b>228,981</b>	<b>221,175</b>	<b>201,792</b>	<b>206,106</b>	<b>203,268</b>	<b>211,782</b>
	20.3%	23.1%	24.8%	23.2%	22.9%	19.8%	16.7%	17.7%	20.5%	22.6%	25.6%	24.3%	24.9%
<b>Other Operating Revenues</b>	9,436	86,972	(60,792)	9,729	10,895	10,927	12,300	10,134	9,842	10,420	10,453	9,618	9,019
<b>Operating Expenses</b>													
Distribution expense	55,430	58,972	9,446	30,199	33,990	36,199	46,552	30,867	25,609	35,865	31,900	66,023	49,442
Customer accounts expense	10,404	12,573	18,222	9,680	10,123	10,185	11,551	8,993	10,700	11,993	9,538	13,778	10,105
Advertising expense	1,787	250	(3,263)	(7,718)	3,123	954	2,088	5,431	(2,763)	663	450	1,004	766
Administrative & general expense	51,345	66,251	20,020	25,479	39,739	31,852	46,022	44,527	35,793	36,223	37,982	48,638	55,683
<b>Total operating expenses</b>	<b>118,966</b>	<b>138,046</b>	<b>44,424</b>	<b>57,639</b>	<b>86,975</b>	<b>79,190</b>	<b>106,213</b>	<b>89,818</b>	<b>69,338</b>	<b>84,744</b>	<b>79,869</b>	<b>129,444</b>	<b>115,997</b>
<b>Other Operating Expenses</b>													
Depreciation expense	58,598	58,598	93,824	55,416	55,416	55,416	55,416	55,416	55,416	55,416	55,416	55,416	55,416
Taxes	27,219	30,200	72,183	23,993	43,186	24,031	26,612	24,282	24,236	24,257	27,114	26,641	24,600
<b>Total other operating expenses</b>	<b>85,817</b>	<b>88,798</b>	<b>166,007</b>	<b>79,409</b>	<b>98,602</b>	<b>79,447</b>	<b>82,028</b>	<b>79,699</b>	<b>79,652</b>	<b>79,674</b>	<b>82,530</b>	<b>82,058</b>	<b>80,016</b>
<b>Operating Income</b>	<b>26,777</b>	<b>93,053</b>	<b>(38,651)</b>	<b>75,686</b>	<b>41,487</b>	<b>59,315</b>	<b>45,180</b>	<b>69,598</b>	<b>82,027</b>	<b>47,794</b>	<b>54,160</b>	<b>1,384</b>	<b>24,788</b>
<b>Other Income (Expense)</b>													
Capital contributions	-	-	454,272	-	-	-	-	-	-	9,360	-	-	-
Interest expense	-	-	(565)	(565)	(565)	(565)	(565)	(565)	(565)	(565)	(565)	(565)	(565)
Amortization of debt-related costs	(70)	(70)	(496)	(496)	(496)	(496)	(496)	(496)	(496)	(496)	(496)	(496)	(496)
Other	19,721	14,545	315,019	16,894	9,780	14,931	19,023	10,011	24,460	27,210	13,537	14,593	15,196
<b>Total other income (expense)</b>	<b>19,650</b>	<b>14,475</b>	<b>768,231</b>	<b>15,833</b>	<b>8,719</b>	<b>13,870</b>	<b>17,962</b>	<b>8,951</b>	<b>23,400</b>	<b>35,509</b>	<b>12,476</b>	<b>13,533</b>	<b>14,136</b>
<b>Net Income</b>	<b>\$ 46,428</b>	<b>\$ 107,527</b>	<b>\$ 729,580</b>	<b>\$ 91,519</b>	<b>\$ 50,206</b>	<b>\$ 73,185</b>	<b>\$ 63,142</b>	<b>\$ 78,549</b>	<b>\$ 105,426</b>	<b>\$ 83,304</b>	<b>\$ 66,636</b>	<b>\$ 14,917</b>	<b>\$ 38,924</b>

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

<b>WATER</b>	Feb 2024	Feb 2025	Feb 2026
Operating Revenues	\$ 2,720,155	\$ 2,697,022	\$ 2,655,658
<b>Operating Expenses</b>			
Source of supply expenses	1,983	5,370	2,531
Pumping expenses	82,792	94,083	98,396
Water treatment expenses	199,227	455,150	359,146
Transmission & distribution expenses	247,633	231,557	252,620
Customer accounts expenses	108,792	125,673	115,745
Administrative & general expense	375,996	364,003	372,768
<b>Total operating expenses</b>	<b>1,016,423</b>	<b>1,275,835</b>	<b>1,201,207</b>
<b>Other Operating Expenses</b>			
Depreciation expense	613,850	596,481	605,194
Taxes	280,970	389,890	401,731
<b>Total other operating expenses</b>	<b>894,820</b>	<b>986,371</b>	<b>1,006,925</b>
<b>Operating Income</b>	<b>808,912</b>	<b>434,816</b>	<b>447,526</b>
<b>Other Income (Expense)</b>			
Capital contributions from customers and municipal	1,189,564	10,900	111,511
Interest expense	(84,163)	(77,332)	(60,757)
Amortization of debt-related costs	(15,077)	(13,918)	(10,313)
Other	111,567	165,313	138,237
<b>Total other income (expense)</b>	<b>1,201,890</b>	<b>84,962</b>	<b>178,678</b>
<b>Net Income</b>	<b>\$ 2,010,802</b>	<b>\$ 519,777</b>	<b>\$ 626,204</b>

<b>Regulatory Operating Income</b>	897,515	441,633	518,750
<b>Rate of Return</b>	6.49	3.21	3.85
<b>Authorized Rate of Return</b>	6.50	6.50	6.50
<b>Current Ratio</b>	31.48	119.86	74.69
<b>Months of Unrestricted Cash on Hand</b>	27.67	24.90	27.04
<b>Equity vs Debt</b>	0.82	0.84	0.87
<b>Asset Utilization</b>	0.41	0.43	0.44

Note 1 - Water rates adjusted May 2012.

**Definitions**

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

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

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

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

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

**WAUPUN UTILITIES**  
**Detailed Income Statement and YTD Budget Comparison**  
**Water Utility**  
**For the Period Ended Feb 28, 2026**

	Last 12 Months	YTD 2026	YTD Budget	Difference
<b>WATER</b>				
Operating Revenues	\$ 2,655,658	\$ 432,528	\$ 433,723	\$ (1,195)
<b>Operating Expenses</b>				
Source of supply expenses	2,531	112	96	16
Pumping expenses	98,396	23,408	14,858	8,550
Water treatment expenses	359,146	49,497	47,892	1,605
Transmission & distribution expenses	252,620	45,493	37,676	7,817
Customer accounts expenses	115,745	20,737	19,070	1,667
Administrative & general expense	372,768	74,893	78,316	(3,423)
<b>Total operating expenses</b>	<b>1,201,207</b>	<b>214,139</b>	<b>197,908</b>	<b>16,231</b>
<b>Other Operating Expenses</b>				
Depreciation expense	605,194	98,449	104,478	(6,029)
Taxes	401,731	58,336	52,866	5,470
<b>Total other operating expenses</b>	<b>1,006,925</b>	<b>156,785</b>	<b>157,344</b>	<b>(559)</b>
<b>Operating Income</b>	<b>447,526</b>	<b>61,605</b>	<b>78,471</b>	<b>(16,866)</b>
<b>Other Income (Expense)</b>				
Capital contributions	111,511	-	-	-
Interest expense	(60,757)	(8,767)	(8,766)	(1)
Amortization of debt-related costs	(10,313)	431	430	1
Other	138,237	25,165	1,666	23,499
<b>Total other income (expense)</b>	<b>178,678</b>	<b>16,829</b>	<b>(6,670)</b>	<b>23,499</b>
<b>Net Income</b>	<b>\$ 626,204</b>	<b>\$ 78,434</b>	<b>\$ 71,801</b>	<b>\$ 6,633</b>

	Feb 2026	Jan 2026	Dec 2025	Nov 2025	Oct 2025	Sept 2025	Aug 2025	July 2025	June 2025	May 2025	April 2025	March 2025	Feb 2025
<b>WATER</b>													
Operating Revenues	\$ 212,855	\$ 219,673	\$ 218,053	\$ 215,888	\$ 222,035	\$ 218,046	\$ 226,546	\$ 231,446	\$ 227,864	\$ 227,983	\$ 215,555	\$ 219,715	\$ 212,031
<b>Operating Expenses</b>													
Source of supply expenses	112	-	1,740	-	-	-	-	-	348	-	331	-	-
Pumping expenses	12,223	11,185	9,429	6,371	6,327	7,732	7,610	8,312	8,059	7,348	6,230	7,570	7,698
Water treatment expenses	28,795	20,701	39,398	23,716	24,735	35,546	35,388	33,131	28,358	28,318	27,476	33,583	24,823
Transmission & distribution expenses	24,144	21,349	42,516	15,283	25,914	20,268	23,923	14,421	16,216	24,449	9,162	14,975	15,233
Customer accounts expenses	9,316	11,421	10,056	8,780	8,686	8,875	10,625	7,816	9,313	8,857	8,548	13,453	9,030
Administrative & general expense	32,930	41,963	46,976	17,431	27,923	22,907	31,865	33,678	25,226	29,362	24,765	37,743	41,959
<b>Total operating expenses</b>	<b>107,520</b>	<b>106,619</b>	<b>150,115</b>	<b>71,580</b>	<b>93,587</b>	<b>95,327</b>	<b>109,412</b>	<b>97,358</b>	<b>87,519</b>	<b>98,334</b>	<b>76,512</b>	<b>107,324</b>	<b>98,742</b>
<b>Other Operating Expenses</b>													
Depreciation expense	49,224	49,224	84,739	46,890	46,890	46,890	46,890	46,890	46,890	46,890	46,890	46,890	46,890
Taxes	28,536	29,800	88,508	27,913	28,080	28,381	29,459	27,891	28,188	28,074	27,770	29,131	27,934
<b>Total operating expenses</b>	<b>77,760</b>	<b>79,025</b>	<b>173,248</b>	<b>74,802</b>	<b>74,970</b>	<b>75,271</b>	<b>76,349</b>	<b>74,781</b>	<b>75,077</b>	<b>74,964</b>	<b>74,659</b>	<b>76,020</b>	<b>74,824</b>
<b>Operating Income</b>	<b>27,575</b>	<b>34,030</b>	<b>(105,310)</b>	<b>69,505</b>	<b>53,478</b>	<b>47,448</b>	<b>40,785</b>	<b>59,307</b>	<b>65,268</b>	<b>54,686</b>	<b>64,384</b>	<b>36,370</b>	<b>38,465</b>
<b>Other Income (Expense)</b>													
Capital contributions	-	-	111,511	-	-	-	-	-	-	-	-	-	-
Interest expense	(4,383)	(4,383)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)	(5,199)
Amortization of debt-related costs	215	215	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)	(1,074)
Other	13,401	11,763	13,590	15,034	6,737	12,123	16,264	6,927	15,571	4,418	10,712	11,696	12,513
<b>Total other income (expense)</b>	<b>9,233</b>	<b>7,595</b>	<b>118,828</b>	<b>8,760</b>	<b>464</b>	<b>5,850</b>	<b>9,990</b>	<b>654</b>	<b>9,298</b>	<b>(1,855)</b>	<b>4,438</b>	<b>5,423</b>	<b>6,239</b>
<b>Net Income</b>	<b>\$ 36,809</b>	<b>\$ 41,625</b>	<b>\$ 13,517</b>	<b>\$ 78,266</b>	<b>\$ 53,942</b>	<b>\$ 53,297</b>	<b>\$ 50,776</b>	<b>\$ 59,961</b>	<b>\$ 74,566</b>	<b>\$ 52,830</b>	<b>\$ 68,822</b>	<b>\$ 41,793</b>	<b>\$ 44,704</b>

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

<b>SEWER</b>	Feb 2024	Feb 2025	Feb 2026
Operating Revenues	\$ 3,415,037	\$ 3,163,384	\$ 3,793,786
<b>Operating Expenses</b>			
WWTP operation expenses	633,634	563,848	731,720
Laboratory expenses	98,401	121,818	109,387
Maintenance expenses	472,402	588,441	528,972
Customer accounts expenses	146,036	156,556	147,280
Administrative & general expenses	505,054	507,374	601,050
<b>Total operating expenses</b>	<b>1,855,526</b>	<b>1,938,038</b>	<b>2,118,410</b>
<b>Other Operating Expenses</b>			
Depreciation expense	764,891	1,172,554	1,396,907
<b>Total other operating expenses</b>	<b>764,891</b>	<b>1,172,554</b>	<b>1,396,907</b>
<b>Operating Income</b>	<b>794,620</b>	<b>52,792</b>	<b>278,469</b>
<b>Other Income (Expense)</b>			
Interest expense	(314,734)	(306,493)	(297,924)
Capital contributions	2,494,865	821,696	1,540,338
Other	141,742	183,796	153,166
<b>Total other income (expense)</b>	<b>2,321,873</b>	<b>699,000</b>	<b>1,395,580</b>
<b>Net Income (loss)</b>	<b>\$ 3,116,492</b>	<b>\$ 751,792</b>	<b>\$ 1,674,049</b>

<b>Operating Income (excluding GASB 68 &amp; 75)</b>	820,553	(15,403)	298,861
<b>Rate of Return</b>	4.93	(0.11)	2.23
<b>Current Ratio</b>	9.18	9.31	11.30
<b>Months of Unrestricted Cash on Hand</b>	8.31	8.44	9.18
<b>Equity vs Debt</b>	0.45	0.46	0.48
<b>Asset Utilization</b>	0.52	0.54	0.55
<b>Debt Coverage</b>	1.90	1.55	2.04
<b>Minimum Required Coverage</b>	1.20	1.20	1.20

**Note 1** - Sewer rates adjusted 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 infrastructure financed by operations. 50% is a good benchmark.

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

**Debt Coverage** - Earnings coverage of annual debt service. Must exceed 1.20

**WAUPUN UTILITIES**  
**Detailed Income Statement and YTD Budget Comparison**  
**Sewer Utility**  
**For the Period Ended Feb 28, 2026**

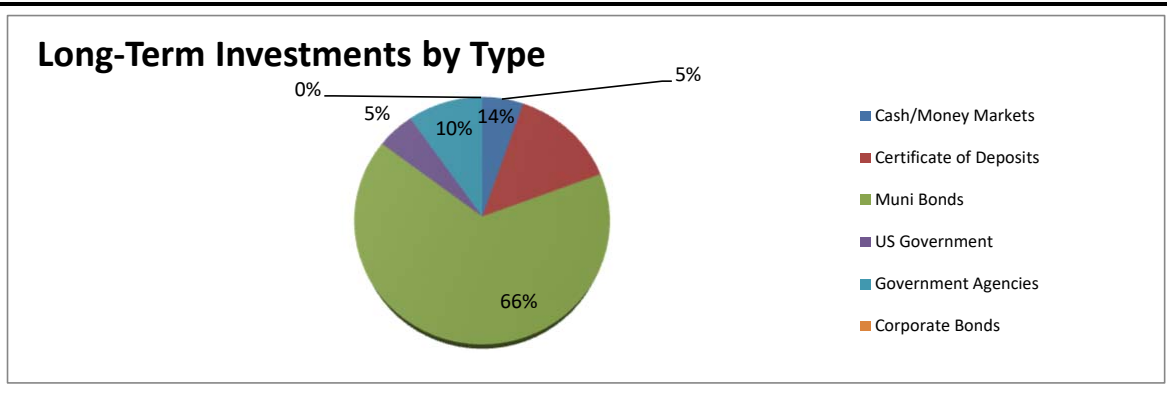
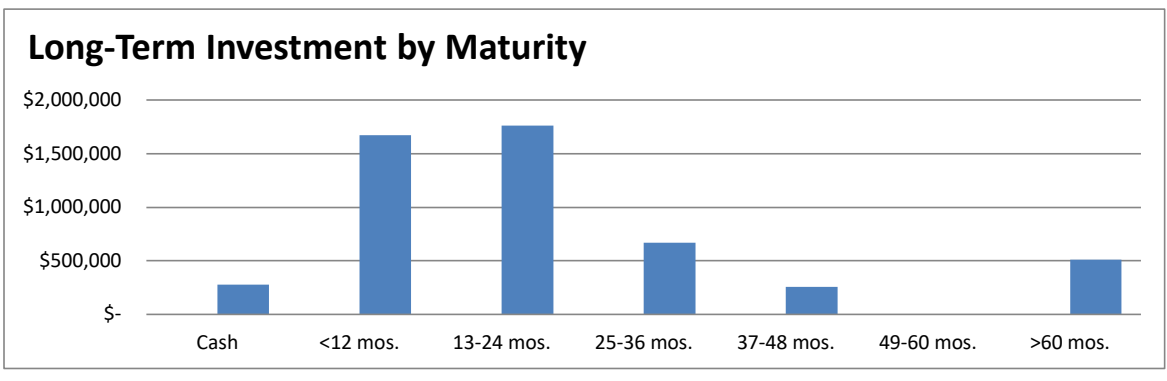
	Last 12 Months	YTD 2026	YTD Budget	Difference
<b>SEWER</b>				
Operating Revenues	\$ 3,793,786	\$ 641,333	\$ 601,102	\$ 40,231
<b>Operating Expenses</b>				
WWTP operation expenses	731,720	132,507	139,688	(7,182)
Laboratory expenses	109,387	20,687	18,934	1,753
Maintenance expenses	528,972	57,757	100,450	(42,693)
Customer accounts expenses	147,280	25,818	24,896	922
Administrative & general expenses	601,050	100,686	101,315	(629)
<b>Total operating expenses</b>	<b>2,118,410</b>	<b>337,456</b>	<b>385,283</b>	<b>(47,828)</b>
<b>Other Operating Expenses</b>				
Depreciation expense	1,396,907	302,011	295,970	6,041
<b>Total other operating expenses</b>	<b>1,396,907</b>	<b>302,011</b>	<b>295,970</b>	<b>6,041</b>
<b>Operating Income (Loss)</b>	<b>278,469</b>	<b>1,867</b>	<b>(80,151)</b>	<b>82,018</b>
<b>Non-operating Income (Expense)</b>				
Interest Expense	(297,924)	(49,035)	(49,036)	1
Capital contributions	1,540,338	-	-	-
Other	153,166	24,787	6,666	18,121
<b>Total other income (expense)</b>	<b>1,395,580</b>	<b>(24,248)</b>	<b>(42,370)</b>	<b>18,122</b>
<b>Net Income (Loss)</b>	<b>\$ 1,674,049</b>	<b>\$ (22,381)</b>	<b>\$ (122,521)</b>	<b>\$ 100,140</b>

	Feb 2026	Jan 2026	Dec 2025	Nov 2025	Oct 2025	Sept 2025	Aug 2025	July 2025	June 2025	May 2025	April 2025	March 2025	Feb 2025
<b>SEWER</b>													
Operating Revenues	\$ 319,975	\$ 321,358	\$ 310,709	\$ 305,007	\$ 324,991	\$ 317,794	\$ 333,014	\$ 330,709	\$ 328,728	\$ 334,044	\$ 323,568	\$ 243,888	\$ 239,641
<b>Operating Expenses</b>													
WWTP operation expenses	66,129	66,377	82,257	43,632	45,844	71,614	67,364	80,953	48,337	71,176	50,926	37,110	43,361
Laboratory expenses	12,680	8,007	9,572	13,416	5,638	7,702	9,099	11,021	6,392	11,325	7,418	7,117	10,182
Maintenance expenses	29,721	28,036	63,889	36,593	77,891	29,638	61,242	38,338	36,503	68,149	19,295	39,677	33,080
Customer accounts expenses	11,958	13,860	12,070	11,304	11,675	11,714	13,367	10,674	12,136	11,724	11,340	15,456	12,111
Administrative & general expense	45,945	54,742	72,737	31,227	58,441	51,495	46,091	58,413	42,053	51,891	35,634	52,380	46,931
<b>Total operating expenses</b>	<b>166,433</b>	<b>171,022</b>	<b>240,526</b>	<b>136,172</b>	<b>199,489</b>	<b>172,164</b>	<b>197,164</b>	<b>199,400</b>	<b>145,423</b>	<b>214,265</b>	<b>124,613</b>	<b>151,739</b>	<b>145,664</b>
<b>Other Operating Expenses</b>													
Depreciation expense	151,005	151,005	(247,197)	149,122	149,122	149,122	149,122	149,122	149,122	149,122	149,122	149,122	149,122
<b>Total other operating expenses</b>	<b>151,005</b>	<b>151,005</b>	<b>(247,197)</b>	<b>149,122</b>	<b>149,122</b>	<b>149,122</b>	<b>149,122</b>	<b>149,122</b>	<b>149,122</b>	<b>149,122</b>	<b>149,122</b>	<b>149,122</b>	<b>149,122</b>
<b>Operating Income (Loss)</b>	<b>2,536</b>	<b>(670)</b>	<b>317,380</b>	<b>19,714</b>	<b>(23,619)</b>	<b>(3,491)</b>	<b>(13,271)</b>	<b>(17,812)</b>	<b>34,184</b>	<b>(29,342)</b>	<b>49,833</b>	<b>(56,972)</b>	<b>(55,145)</b>
<b>Other Income (Expense)</b>													
Interest expense	(24,518)	(24,518)	(19,141)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)	(25,528)
Capital contributions	-	-	285,363	-	-	-	221,200	-	549,925	-	483,850	-	-
Other	13,400	11,388	13,474	15,226	6,515	13,771	19,376	6,517	18,568	3,091	11,888	19,952	17,307
<b>Total other income (expense)</b>	<b>(11,118)</b>	<b>(13,130)</b>	<b>279,696</b>	<b>(10,301)</b>	<b>(19,012)</b>	<b>(11,756)</b>	<b>215,049</b>	<b>(19,011)</b>	<b>542,966</b>	<b>(22,436)</b>	<b>470,210</b>	<b>(5,575)</b>	<b>(8,220)</b>
<b>Net Income (Loss)</b>	<b>\$ (8,582)</b>	<b>\$ (13,800)</b>	<b>\$ 597,076</b>	<b>\$ 9,412</b>	<b>\$ (42,631)</b>	<b>\$ (15,248)</b>	<b>\$ 201,777</b>	<b>\$ (36,823)</b>	<b>\$ 577,150</b>	<b>\$ (51,779)</b>	<b>\$ 520,043</b>	<b>\$ (62,548)</b>	<b>\$ (63,365)</b>

**WAUPUN UTILITES**  
**Balance Sheets**  
**Electric, Water, and Sewer**

<b>ELECTRIC</b>	<b>Feb 2024</b>	<b>Feb 2025</b>	<b>Feb 2026</b>	<b>Jan 2026</b>	<b>Change</b>
Cash and investments - unrestricted	\$ 4,014,265	\$ 4,633,497	\$ 5,105,455	\$ 5,060,687	\$ 44,768
Cash and investments - restricted	232,086	46,393	47,782	228,827	(181,044)
Receivables	1,016,949	1,099,549	1,391,749	1,326,449	65,300
Materials and supplies	443,073	444,003	370,971	365,549	5,421
Other assets	111,530	89,099	141,181	87,226	53,955
Plant - net of accumulated depreciation	9,420,285	9,683,042	10,205,634	10,237,781	(32,147)
Deferred outflows of resources	803,475	559,453	384,433	384,433	-
<b>Total Assets</b>	<b>16,041,662</b>	<b>16,555,037</b>	<b>17,647,205</b>	<b>17,690,952</b>	<b>(43,747)</b>
Accounts payable	625,786	759,505	1,066,150	962,358	103,792
Payable to sewer utility	-	-	-	-	-
Interest accrued	8,400	(771)	(975)	1,950	(2,925)
Accrued benefits	75,257	85,931	94,247	91,489	2,758
Deferred inflows of resources	1,581,204	1,210,223	672,215	671,015	1,200
Long-term debt	560,000	195,000	-	195,000	(195,000)
Net Position	13,191,015	14,305,149	15,815,568	15,769,140	46,428
<b>Total Liabilities &amp; Net Position</b>	<b>\$ 16,041,662</b>	<b>\$ 16,555,037</b>	<b>\$ 17,647,205</b>	<b>\$ 17,690,952</b>	<b>\$ (43,747)</b>
<b>WATER</b>	<b>Feb 2024</b>	<b>Feb 2025</b>	<b>Feb 2026</b>	<b>Jan 2026</b>	<b>Change</b>
Cash and investments - unrestricted / designated	\$ 2,991,811	\$ 3,456,010	\$ 3,611,733	\$ 3,579,934	\$ 31,799
Cash and investments - restricted	670,505	176,278	182,429	651,405	(468,977)
Receivables	255,964	237,403	242,217	249,144	(6,928)
Materials and supplies	81,142	110,101	109,258	110,612	(1,354)
Other assets	98,253	74,378	129,699	125,488	4,211
Plant - net of accumulated depreciation	16,546,527	16,056,652	15,989,323	16,041,524	(52,201)
Deferred outflows of resources	451,080	328,826	247,748	247,748	-
<b>Total Assets</b>	<b>21,095,284</b>	<b>20,439,647</b>	<b>20,512,407</b>	<b>21,005,856</b>	<b>(493,449)</b>
Accounts payable	64,144	32,795	52,833	55,506	(2,673)
Interest accrued	39,019	(1,980)	(1,235)	24,387	(25,623)
Accrued benefits	49,641	54,993	43,339	59,515	(16,176)
Deferred inflows of resources	653,927	475,510	397,937	398,723	(786)
Long-term debt	3,430,000	2,500,000	2,015,000	2,500,000	(485,000)
Net Position	16,858,552	17,378,329	18,004,533	17,967,724	36,809
<b>Total Liabilities &amp; Net Position</b>	<b>\$ 21,095,284</b>	<b>\$ 20,439,647</b>	<b>\$ 20,512,407</b>	<b>\$ 21,005,856</b>	<b>\$ (493,449)</b>
<b>SEWER</b>	<b>Feb 2024</b>	<b>Feb 2025</b>	<b>Feb 2026</b>	<b>Jan 2026</b>	<b>Change</b>
Cash and investments - unrestricted	\$ 1,284,358	\$ 1,363,699	\$ 1,620,813	\$ 1,564,283	\$ 56,530
Cash and investments - restricted	2,708,405	2,916,720	2,812,343	2,721,245	91,098
Receivables	288,506	271,240	395,422	416,232	(20,810)
Receivable from electric utility	-	-	-	-	-
Materials and supplies	8,645	8,812	8,571	8,571	-
Advances to other funds	-	-	-	-	-
Other assets	65,365	64,530	87,755	87,435	320
Plant - net of accumulated depreciation	49,101,134	48,937,804	49,732,331	49,857,027	(124,696)
Deferred outflows of resources	729,543	501,909	383,452	383,452	-
<b>Total Assets</b>	<b>54,185,956</b>	<b>54,064,714</b>	<b>55,040,686</b>	<b>55,038,244</b>	<b>2,442</b>
Accounts payable	68,146	73,715	79,810	78,087	1,723
Interest accrued	103,188	101,805	98,646	74,129	24,518
Accrued benefits	75,499	83,347	76,298	91,516	(15,217)
Deferred inflows of resources	853,327	557,361	459,296	459,296	-
Long-term debt	27,122,500	26,533,400	25,937,500	25,937,500	-
Net Position	25,963,295	26,715,086	28,389,135	28,397,717	(8,582)
<b>Total Liabilities &amp; Net Position</b>	<b>\$ 54,185,956</b>	<b>\$ 54,064,714</b>	<b>\$ 55,040,686</b>	<b>\$ 55,038,244</b>	<b>\$ 2,442</b>

Monthly Dashboard - Cash & Investments						February 2026
Account	Restrictions	Feb 2026	Jan 2026	\$ Inc/(Dec)	% Inc/(Dec)	
Checking - E	Unrestricted	\$ 612,144	\$ 763,194	\$ (151,050)	-19.79%	
Checking - W	Unrestricted	130,089	579,618	(449,529)	-77.56%	
Checking - S	Unrestricted	891,369	756,089	135,281	17.89%	
Reserves - E	Unrestricted	4,069,218	3,874,606	194,613	5.02%	
Reserves - W	Unrestricted	2,894,570	2,414,942	479,629	19.86%	
Reserves - S	Unrestricted	729,443	808,194	(78,751)	-9.74%	
P&I Redemption - E	Restricted	504	181,738	(181,234)	-99.72%	
P&I Redemption - W	Restricted	1,310	471,013	(469,703)	-99.72%	
P&I Redemption - S	Restricted	603,101	528,009	75,092	14.22%	
Bond Reserve - S	Restricted	514,374	504,841	9,533	1.89%	
Construction - S	Restricted	74	74	-	0.00%	
Depreciation - E	Restricted	47,278	47,088	190	0.40%	
Depreciation - W	Restricted	181,119	180,392	726	0.40%	
Capital Improve. - E	Designated	101,335	101,042	293	0.29%	
Capital Improve. - W	Designated	101,335	101,042	293	0.29%	
ERF - Water Plant	Designated	485,739	484,333	1,406	0.29%	
ERF - WWTP	Restricted	1,694,794	1,688,321	6,472	0.38%	
		<u>\$ 13,057,797</u>	<u>\$ 13,484,535</u>	<u>\$ (426,738)</u>	<u>-3.16%</u>	
Unrestricted and Designated		<u>\$ 10,015,244</u>	<u>\$ 9,883,059</u>	<u>\$ 132,185</u>	<u>1.34%</u>	
	Restricted	<u>\$ 3,042,553</u>	<u>\$ 3,601,477</u>	<u>\$ (558,923)</u>	<u>-15.52%</u>	





TO: Waupun Utilities Commissioners  
FROM: Steve Brooks, General Manager  
DATE: April 13, 2026  
SUBJECT: General Manager Report

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### **Outage Management System**

Waupun Utilities customers now have the ability to receive real-time outage notification alerts. A new internal Outage Management System (OMS) policy and procedures plan was also developed and implemented this month, providing staff guidance and establishing clear communication protocols to ensure outages are addressed efficiently and in a timely manner. Customers can also enroll in alerts for potential water leaks and high usage, helping them stay informed and take prompt action.

### **2026 Department Workplans**

Each department has updated its Q2 2026 workplan and goals.

### **MEUW Treasurer Role**

With the upcoming retirement of Waunakee Utilities General Manager Tim Herlitzka, I have been asked to assume the role of Treasurer for MEUW. In preparation for this transition, I met with Tim on April 9 to review the responsibilities and expectations of the position. This discussion provided valuable insight and will help ensure a smooth and effective transition.

### **Winter Moratorium**

The winter shut-off moratorium in Wisconsin ends April 15, allowing utilities to resume electric disconnections for services with overdue balances. As of March 31, 422 utility accounts had past-due balances subject to disconnection. Customers who are struggling to pay their bills are encouraged to contact Waupun Utilities as soon as possible to discuss payment options and avoid service interruption.

### **Summer Hours**

Waupun Utilities' summer hours will begin Tuesday, May 26. Office hours will be Monday through Thursday, 7:00 a.m. to 4:00 p.m., and Friday, 7:00 a.m. to 11:00 a.m. Field construction crews will follow a similar schedule, working four 9-hour days Monday through Thursday and a 4-hour day on Friday.

## **Scholarship Update**

The application period for the Waupun Utilities/WPPI Energy scholarship program closed on April 6, 2026. A total of 18 applications were received. All identifying information will be redacted prior to review, and applications will be evaluated and scored by the scholarship review committee based on education goals, career goals, work/accomplishments/special attributes, strongest characteristics, and financial need.

## **Upcoming Events**

The MEUW 96th Annual Conference will be held May 12–14, 2026, in Madison and Sun Prairie, bringing together municipal and utility leaders for networking, policy updates, and discussions on key industry topics, including a “Day at the Capitol” and various sessions and events throughout the conference.

WPPI Energy’s Regional Power Dinner will take place June 17 in Okauchee Lake, offering an opportunity for utility staff and local officials to connect, share perspectives, and learn about WPPI’s next business plan.

If you are interested in attending either event, please let me know and we will coordinate registration and additional details.

## **April 18 - Lineworker Appreciation Day**

Join us in recognizing the hard work, skill, and dedication of our line workers, whose commitment ensures reliable service and helps keep our community safe every day.

## **Drinking Water Week (May 3-9)**

Celebrate the importance of clean, safe drinking water and recognize the vital systems, resources, and professionals who ensure a reliable supply for our community.

This concludes my report for April 2026. Please contact me at 324-7920 or [sbrooks@waupunutilities.org](mailto:sbrooks@waupunutilities.org) with any questions or concerns.



TO: Waupun Utilities Commissioners  
FROM: Owen Vande Kolk, Electric Operations Superintendent  
DATE: April 13, 2026  
SUBJECT: Electric Operations Report

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## **Electric Department Update:**

### Call-Ins

From March 12-13, WU experienced a wind event the resulted in multiple system issues:

- On March 13 at approximately 2:00 a.m., two linemen responded to an outage effecting approximately 74 customers in the McKinley and Grace Street area.
  - Outage was caused by a large white pine tree breaking and blowing on top of a three-phase line.
  - Outage duration was approximately 2 hours and 20 minutes.
- On the afternoon of March 13, a customer reported a leaning pole on Woodland Drive.
  - The three-phase pole had broken off at the ground line.
  - Crews worked beyond normal hours to replace the three-phase pole; no customers experienced an outage.
- On March 14 at approximately 8:45 a.m., the on-call lineman responded to a report of a tree on the wire on Woodland Drive.
  - A three-man crew removed tree limbs and rebuilt OH secondary and secondary riser.
  - Outage duration for this location lasted approximately 3 hours.

### Gresham Mutual Aid Event

- MEUW requested assistance on April 2 following two icing events in the Village of Gresham.
- WU sent a two-man crew on the morning of April 3.
- Crew returned on April 4 at approximately 4:30 p.m.

### Development Planning

- The WU electric department continues coordination, design, material procurement, and construction activities for the following projects:
  - 56-Unit Housing Complex (Bayberry Lane)
    - All four buildings are energized (April 9).
  - Shaler Drive Extension
    - Estimate for new street lighting from Bayberry Lane to Mayfair along Shaler Drive extension has been submitted to the City of Waupun.
  - Potential 45-Lot Single-Family Subdivision
    - Estimate submitted to developer.

- City of Waupun Alley Project
  - Material procurement and project planning are underway to rebuild part of a main feeder in the 300-400 blocks of E. Main Street.
  - The main infrastructure will remain overhead.
  - Poles have been ordered and are in stock.

#### Watertown/Wilcox/Brown Street

- Reconstruction will start in early spring.
- Replacing all poles and conductors.
- All copper primary and secondary will be replaced with stronger, more reliable ACSR.
- Project provides a good road option for wet spring conditions.

#### Porcelain to Polymer Cutout Replacements

- Crew has started to systematically replace porcelain cutouts with polymer.
- Replacements will reduce call-ins and improve system reliability.
- Approximately 375 porcelain cutouts have been identified system-wide.
- Approximately 50 have been replaced to date.

#### Main Substation Relay Project

- Trenching and conduit installation are scheduled in the coming weeks.
- Project includes replacing nine relays, DC system, AC system, and adding communication wire for future SCADA.

#### 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.
  - Transformer procurement planning incorporates WPPI's transformer loading tool to ensure proper sizing for both load capacity and operational efficiency.
  - Yard and storage building design and planning to begin in the first quarter of 2026.
  - Staff have met with designer for construction of cold storage building; preliminary plans for bidding are expected in the coming weeks.
  - Continue to work with engineering and the PSC to ensure the completion of the Construction Authorization through the PSC of Wisconsin.

This concludes my report for the April 2026 WU Commission Meeting. Please contact me at 324-7920 or [ovandekolk@waupunutilities.org](mailto:ovandekolk@waupunutilities.org) with any questions or concerns.



TO: Waupun Utilities Commissioners  
FROM: Darren Sytsma  
DATE: April 13, 2026  
SUBJECT: Monthly Operation Report

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#### **Water Treatment Facility:**

- **Call-In Report**

Staff reported to Well #5 for a tripped main breaker, which led to an uncontrolled shutdown sequence. This failure has happened randomly a couple times within the past year. The breaker will be scheduled for further testing in the near future.

- **Operations**

Well #6 site location is currently under review with the WDNR.

Water Tower levels have been changed to summer levels in response to higher-than-expected consumption. This proactive measure helps ensure adequate supply and reliable service during periods of increased demand.

- **Training**

Staff from the Treatment Facilities, along with two Water and Sewer crew members, attended the Wisconsin Rural Water Conference in Green Bay for one day. Sessions included updates from USDA Rural Development and the Wisconsin Department of Natural Resources, covering drinking water, groundwater, wastewater programs, and lead service line replacement. Staff also visited the exhibit hall and engaged with various suppliers and manufacturers.

#### **Wastewater Treatment Facility:**

- **Call-In Report**

No call-ins to report.

- **Operations**

Staff traveled to Mondovi WWTP to inspect used ABNR equipment. There is a possibility to use remaining USDA grant funds to purchase used equipment (pumps, centrifuge, lighting, glass, etc.) that may meet our needs.

A polymer manufacturer was onsite to perform jar testing of a new polymer. Pricing will be reviewed if initial trial results prove successful.

A sales representative met with staff to review the budgeted non-potable water system upgrade. If the existing non-potable tank is determined to be structurally sound, only the plug and check valves will be replaced rather than the entire tank.

Staff continue to experience operational issues with the Mix Feed Alyza analyzer. The supplier has again installed loaner equipment; however, the analyzer failed after one day of operation. Staff are evaluating alternative manufacturers to ensure accuracy and reliability moving forward.

DNR public notification of the proposed WWTP permit modification will be going out April 10. The proposed modification includes one item:

1. PFOS/PFOA sampling frequency at Outfall is reduced from once every two months to annual.

- **Algae Dryer**

The Andritz double drum dryer has produced over 9,000 pounds of dried algae product since the first of the year.

As the current algae end user remains in the startup phase, staff have engaged an algae broker to identify additional potential markets. Samples have been sent to a prospective buyer in California for analysis. Currently our algae biomass is being marketed for sale through the Algae Biomass Organization (ABO) website. The ABO is where commercial leaders, entrepreneurs, scientists, policymakers, inventors, and young inventors come together to drive the renewable resource of algae forward.

This concludes my report. Please do not hesitate to contact me with your questions or concerns at 324-7920 or [dsytsma@waupunutilities.org](mailto:dsytsma@waupunutilities.org).



TO: Waupun Utilities Commissioners  
FROM: Matt Geschke  
DATE: April 13, 2026  
SUBJECT: Monthly Operation Report

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### **Collection and Distribution Crew:**

#### **Call-In Report**

There are no call-ins to report this month.

### **Water Operations**

Staff began a water leak detection survey of the distribution system over the past week using loggers and a correlator. The correlator is used to locate difficult leaks that cannot be identified through traditional acoustic methods. It operates by placing two transmitters with sensitive microphones on either side of a suspected leak and calculates the precise location based on signal delay, sensor distance, and sound velocity. To get through the whole distribution system takes about 15 days to complete.

At one of the four buildings at the apartment complex on Bayberry Lane, water service has been activated and all 17 meters have been installed. Staff verified that each meter is correctly installed and properly assigned to the corresponding unit.

All the parks water services have been turned on for the season.

### **Sanitary Sewer Operations**

Staff continues televising sanitary sewer lines in Basin D and Basin E. Televising is one of the most effective methods for inspecting the internal condition of sanitary sewers. These inspections help identify pipe condition and detect any blockages that may require cleaning, repair, or replacement.

In conjunction with televising, staff has been conducting manhole inspections for infiltration. Infiltration refers to excess groundwater or stormwater entering the collection system through cracks, holes, joint failures, or faulty connections. Repairs are completed using a polyurethane resin that is injected into the manhole structure to seal leaks and fill voids, even under pressure. Proactive maintenance efforts help reduce system inflow, preserving capacity within both the collection system and the wastewater treatment facility.

Staff also completed raising three manholes on the Shaler Drive extension. This work involved excavating around each structure, removing the existing concrete cone, installing a one-foot section, and resetting the cone. Concrete adjustment rings and castings were then added to bring each manhole to final grade.

## **Facilities**

J&H completed installation of the final HVAC unit at the office without any issues.

This concludes the report. Please contact me with any questions or concerns at **324-7920** or **[mgeschke@waupunutilities.org](mailto:mgeschke@waupunutilities.org)**



TO: Waupun Utilities Commissioners  
FROM: Chelsea Lisowe, Energy Services Manager  
DATE: April 13, 2026  
SUBJECT: Energy Services Manager Report

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- National Lineworker Appreciation, April 18<sup>th</sup>
  - Reading “If I were a Lineworker” book at library, Wednesday, April 15<sup>th</sup> at 11am
- Spring commercial lamp recycling, Thursday, April 23<sup>rd</sup>, 8am-3pm
  - Letters/invoice forms sent to businesses April 6<sup>th</sup>
- Managed account business survey to be sent April 28<sup>th</sup>
  - Managed accounts: businesses with more than \$250K in annual electric revenues, and the school district
  - WPPI conducts every 3 years (on a rotation with Small Business and Residential) via E Source
  - Goal: To gather feedback on the priorities, needs, and expectations of large commercial and industrial customers and identify opportunities to strengthen relationships with them
- Focus on Energy Community Impact Update
  - Assessments scheduled for end of May
  - All time slots filled!

# **Waupun Utilities**

## **Report to the Utilities' Commission**

**April 13, 2026**

Presented By:

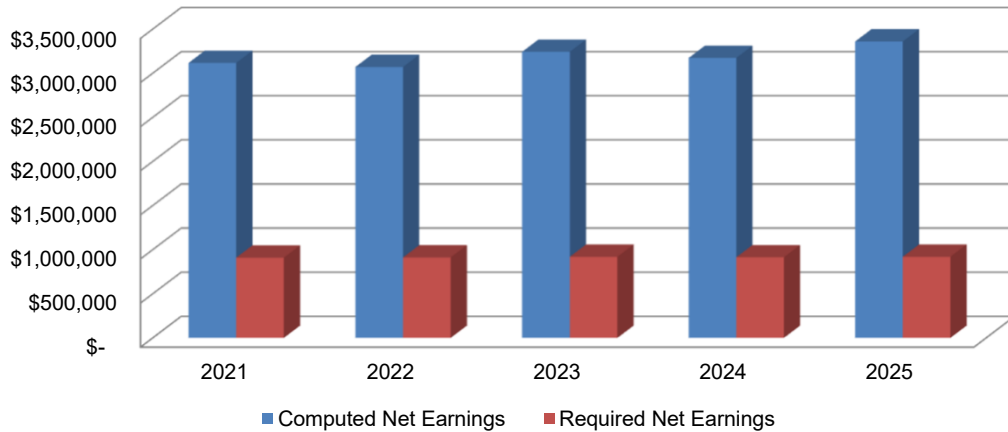
Baker Tilly US, LLP  
4807 Innovate Lane  
P.O. Box 7398  
Madison, WI 53707-7398  
608 240 2571

Aaron Worthman, CPA, Principal  
Ryan Theiler, CPA, Senior Manager

Note: Actual data was derived from current and prior years' audited financial statements

# Waupun Utilities

## Electric & Water Debt Coverage Calculation 2021 - 2025



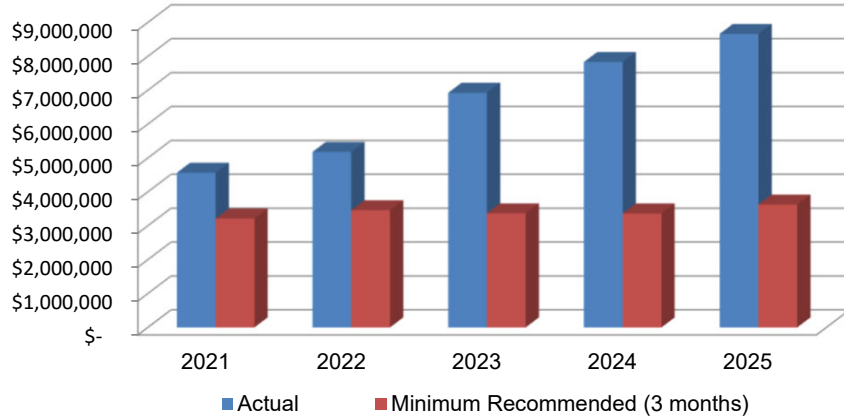
	2021	2022	2023	2024	2025
Operating Revenues	\$ 12,833,634	\$ 13,824,193	\$ 13,456,438	\$ 13,444,668	\$ 14,503,196
Investment & Misc. Income (Loss)	4,167	9,290	229,307	329,593	314,222
Less: O & M Expenses	<u>(9,721,581)</u>	<u>(10,763,328)</u>	<u>(10,443,357)</u>	<u>(10,600,680)</u>	<u>(11,457,227)</u>
Computed Net Earnings	<u>\$ 3,116,220</u>	<u>\$ 3,070,155</u>	<u>\$ 3,242,388</u>	<u>\$ 3,173,581</u>	<u>\$ 3,360,191</u>
Subsequent Year Revenue					
Bond Debt Service	726,955	729,048	735,297	730,767	735,525
Coverage Factor	<u>1.25</u>	<u>1.25</u>	<u>1.25</u>	<u>1.25</u>	<u>1.25</u>
Required Net Earnings	<u>\$ 908,694</u>	<u>\$ 911,310</u>	<u>\$ 919,121</u>	<u>\$ 913,459</u>	<u>\$ 919,406</u>
Difference	<u>\$ 2,207,525</u>	<u>\$ 2,158,844</u>	<u>\$ 2,323,267</u>	<u>\$ 2,260,122</u>	<u>\$ 2,440,785</u>
Coverage	<u><u>4.29</u></u>	<u><u>4.21</u></u>	<u><u>4.41</u></u>	<u><u>4.34</u></u>	<u><u>4.57</u></u>

### What it means....

The bond resolutions require that earnings from the system be greater than 1.25 times the revenue bond highest annual debt service based on the bond year. The utility met its debt coverage requirement from 2021 to 2025.

# Waupun Utilities

## Electric & Water Unrestricted Funds on Hand 2021 - 2025



	2021	2022	2023	2024	2025
Funding Benchmark					
Estimated 3 Months Revenues	<u>\$ 3,208,409</u>	<u>\$ 3,456,048</u>	<u>\$ 3,364,110</u>	<u>\$ 3,361,167</u>	<u>\$ 3,625,799</u>
Actual Unrestricted Funds on Hand	<u>\$ 4,566,306</u>	<u>\$ 5,178,873</u>	<u>\$ 6,922,664</u>	<u>\$ 7,830,874</u>	<u>\$ 8,660,763</u>
Months billings on Hand	<u>4.27</u>	<u>4.50</u>	<u>6.17</u>	<u>6.99</u>	<u>7.17</u>

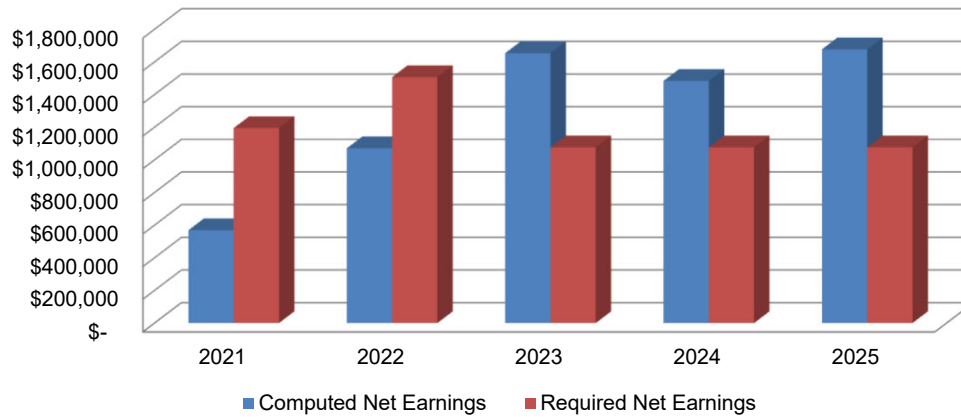
### What it means....

A utility should maintain funds to cover its operations in a normal business operation cycle (i.e. quarterly, monthly) plus a contingency. In addition, utilities should have available an amount equal to one year's capital improvements. These funding levels facilitate budgeting since there will be less concern for business cycle fluctuations. Funding benchmarks are derived from the Government Finance Oversight Agency (GFOA) and bond rating agencies. The GFOA minimum recommended target is 3 months revenue in reserve plus a reasonable amount for capital to be funded without borrowing.

This shows the utility has historically funded more than the minimum required funding levels of 3 months and annual improvements have been made each year.

# Waupun Utilities

## Sewer Utility Debt Coverage Calculation 2021 - 2025

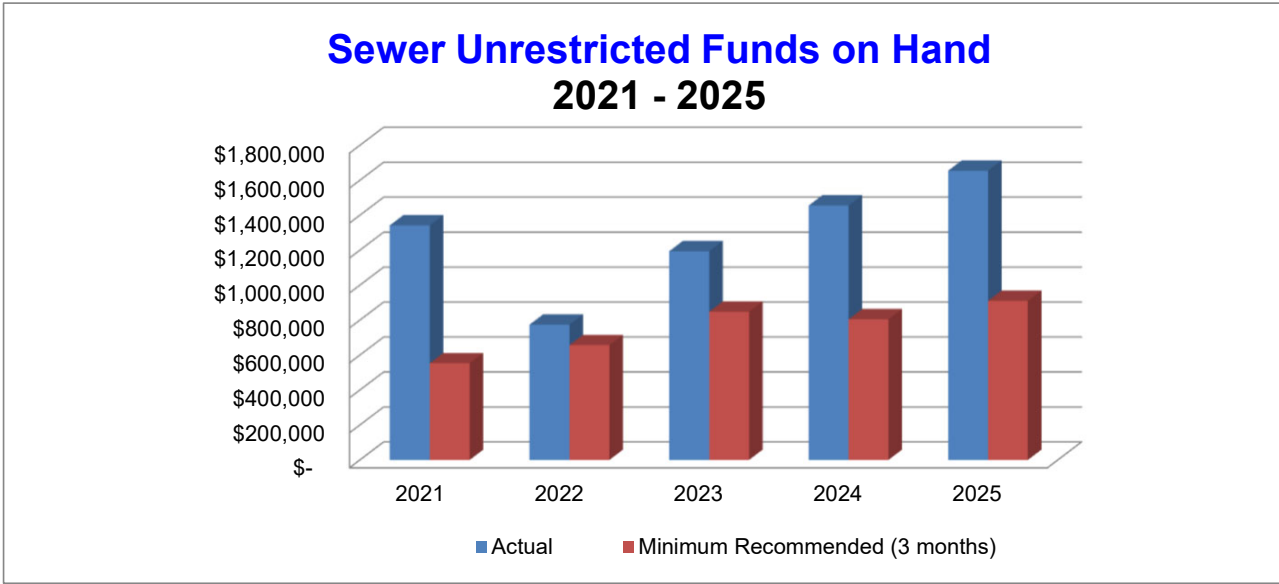


	2021	2022	2023	2024	2025
Operating Revenues	\$ 2,212,567	\$ 2,627,667	\$ 3,390,775	\$ 3,219,240	\$ 3,640,899
Investment Income (Loss)	2,108	(19,305)	132,998	157,405	161,796
Less: O & M Expenses	<u>(1,645,639)</u>	<u>(1,537,523)</u>	<u>(1,869,979)</u>	<u>(1,892,650)</u>	<u>(2,125,428)</u>
Computed Net Earnings	<u>\$ 569,036</u>	<u>\$ 1,070,839</u>	<u>\$ 1,653,794</u>	<u>\$ 1,483,995</u>	<u>\$ 1,677,267</u>
Highest Annual Debt Service Coverage Factor	995,653 <u>1.20</u>	1,255,795 <u>1.20</u>	896,976 <u>1.20</u>	896,983 <u>1.20</u>	896,961 <u>1.20</u>
Required Net Earnings	<u>\$ 1,194,784</u>	<u>\$ 1,506,954</u>	<u>\$ 1,076,371</u>	<u>\$ 1,076,380</u>	<u>\$ 1,076,353</u>
Difference	<u>\$ (625,749)</u>	<u>\$ (436,116)</u>	<u>\$ 577,423</u>	<u>\$ 407,615</u>	<u>\$ 600,914</u>
Coverage	<u><b>0.57</b></u>	<u><b>0.85</b></u>	<u><b>1.84</b></u>	<u><b>1.65</b></u>	<u><b>1.87</b></u>

### What it means....

The bond resolutions require that earnings from the system be greater than 1.10 times the revenue bond highest annual debt service based on the bond year. In 2020, this coverage was changed to a coverage factor of 1.20 times, as required by the USDA. The utility met its debt coverage requirement in 2020, but missed the coverage for 2021 and 2022 after the receiving the proceeds from the USDA loan. From 2023 to 2025, the coverage was met as the rate increases helped drive the increases in revenue.

# Waupun Utilities



	2021	2022	2023	2024	2025
Funding Benchmark					
Estimated 3 Months Revenues	\$ 553,142	\$ 656,917	\$ 847,694	\$ 804,810	\$ 910,225
Actual Unrestricted Funds on Hand	\$ 1,342,039	\$ 774,087	\$ 1,194,356	\$ 1,455,781	\$ 1,654,912
Months billings on Hand	7.28	3.54	4.23	5.43	5.45

**What it means....**

A utility should maintain funds to cover its operations in a normal business operation cycle (i.e. quarterly, monthly) plus a contingency. In addition, utilities should have available an amount equal to one year's capital improvements. These funding levels facilitate budgeting since there will be less concern for business cycle fluctuations.

This shows that the utility has historically had ample cash reserves for operations.

**Waupun Utilities**  
2026 Budget - Electric, Water & Sewer  
Budget Amendment  
April 13, 2026

**Motion:** To amend the 2026 Water and Sewer Utility budgets for final bid award cost increases associated with the Madison/Mill Alleyway re-construction projects. Total construction costs increased \$294,886 for the Water Utility and \$93,712 for the Sewer Utility. Additionally, the electric utility requests to re-allocate \$50,000 of tree-trimming operating costs for a new \$20,000 replacement wire trailer/spider system and \$30,000 for underground infrastructure. The Sewer Utility also requests to add \$9,560 for a five-year extended warranty with Fabick Cat related to maintenance on the new generator at the WWTF.

	Electric	Water	Sewer	Total
Madison/Mill St. Alleyway Construction	\$ -	\$ 294,886	\$ 93,712	\$ 388,598
Operating Cost Re-Allocation	-	-	-	-
Generator Warranty / Maintenance	-	-	9,560	9,560
<b>Total Amendment</b>	<b>\$ -</b>	<b>\$ 294,886</b>	<b>\$ 103,272</b>	<b>\$ 398,158</b>

**ELECTRIC BUDGET**

*Cash Flow*

	Original Budget	Amended Budget	\$ Change
<b>Sources of Cash</b>			
Total Operating Revenues	\$ 12,044,593	\$ 12,044,593	\$ -
2026 Revenue Bonds (Substation)	6,913,700	6,913,700	-
Vehicle Replacement Fund	75,000	75,000	-
Interest Earnings	10,000	10,000	-
<b>Total Sources of Cash</b>	<b>19,043,293</b>	<b>19,043,293</b>	<b>-</b>
<b>Uses of Cash</b>			
Total Operation and Maintenance Expenses	10,498,329	10,478,329	(20,000)
Taxes	331,032	331,032	-
<b>Debt Service</b>			
2019 Refunding Revenue Bonds	197,925	197,925	-
2026 Revenue Bonds	155,558	155,558	-
Plant Additions and Construction - Reserves	775,500	795,500	20,000
Plant Additions and Construction - Debt Financed	1,334,700	1,334,700	-
Vehicle Replacement Fund	50,000	50,000	-
Removal Expenses	10,000	10,000	-
<b>Total Uses of Cash</b>	<b>13,353,044</b>	<b>13,353,044</b>	<b>-</b>
<b>Cash Applied to / (Used from) Electric Reserves (with Debt)</b>	<b>\$ 5,690,249</b>	<b>\$ 5,690,249</b>	<b>\$ -</b>
<b>Cash Applied to / (Used from) Electric Reserves (w/o Debt)</b>	<b>\$ 111,249</b>	<b>\$ 111,249</b>	
<b>Unrestricted Cash Reserves as of March 31, 2026</b>		<b>\$ 5,300,636</b>	
<b>Projected Unrestricted Cash Reserves</b>		<b>\$ 5,411,885</b>	

<i>Estimated Months of Unrestricted Cash on Hand</i>	<b>6.20</b>
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**Waupun Utilities**  
 2026 Budget - Electric, Water & Sewer  
 Budget Amendment  
 April 13, 2026

**Motion:** To amend the 2026 Water and Sewer Utility budgets for final bid award cost increases associated with the Madison/Mill Alleyway re-construction projects. Total construction costs increased \$294,886 for the Water Utility and \$93,712 for the Sewer Utility. Additionally, the electric utility requests to re-allocate \$50,000 of tree-trimming operating costs for a new \$20,000 replacement wire trailer/spider system and \$30,000 for underground infrastructure. The Sewer Utility also requests to add \$9,560 for a five-year extended warranty with Fabick Cat related to maintenance on the new generator at the WWTF.

	Electric	Water	Sewer	Total
Madison/Mill St. Alleyway Construction	\$ -	\$ 294,886	\$ 93,712	\$ 388,598
Operating Cost Re-Allocation	-	-	-	-
Generator Warranty / Maintenance	-	-	9,560	9,560
Total Amendment	<u>\$ -</u>	<u>\$ 294,886</u>	<u>\$ 103,272</u>	<u>\$ 398,158</u>

**WATER BUDGET**

*Cash Flow*

	Original Budget	Amended Budget	\$ Change
<b>Sources of Cash</b>			
Total Operating Revenues	\$ 2,685,986	\$ 2,685,986	\$ -
Interest Earnings	10,000	10,000	-
Total Sources of Cash	<u>2,695,986</u>	<u>2,695,986</u>	<u>-</u>
<b>Uses of Cash</b>			
Total Operation and Maintenance Expenses	1,179,057	1,179,057	-
Taxes	317,190	317,190	-
Debt Service			-
2019 Revenue Bonds	111,788	111,788	-
2019 Refunding Revenue Bonds	425,813	425,813	-
Vehicle Equipment Replacement Funding	50,000	50,000	-
Plant Additions and Construction	570,914	865,800	294,886
Total Uses of Cash	<u>2,654,762</u>	<u>2,949,648</u>	<u>294,886</u>
<b>Cash Applied to / (Used From) Water Reserves</b>	<u>\$ 41,224</u>	<u>\$ (253,662)</u>	<u>\$ (294,886)</u>
<b>Unrestricted Cash Reserves as of March 31, 2026</b>		<u>\$ 3,063,100</u>	
<b>Projected Unrestricted Cash Reserves</b>		<u>\$ 2,809,438</u>	
<i>Estimated Months of Unrestricted Cash on Hand</i>		28.59	

**Waupun Utilities**  
 2026 Budget - Electric, Water & Sewer  
 Budget Amendment  
 April 13, 2026

**Motion:** To amend the 2026 Water and Sewer Utility budgets for final bid award cost increases associated with the Madison/Mill Alleyway re-construction projects. Total construction costs increased \$294,886 for the Water Utility and \$93,712 for the Sewer Utility. Additionally, the electric utility requests to re-allocate \$50,000 of tree-trimming operating costs for a new \$20,000 replacement wire trailer/spider system and \$30,000 for underground infrastructure. The Sewer Utility also requests to add \$9,560 for a five-year extended warranty with Fabick Cat related to maintenance on the new generator at the WWTF.

	Electric	Water	Sewer	Total
Madison/Mill St. Alleyway Construction	\$ -	\$ 294,886	\$ 93,712	\$ 388,598
Operating Cost Re-Allocation	-	-	-	-
Generator Warranty / Maintenance	-	-	9,560	9,560
Total Amendment	<u>\$ -</u>	<u>\$ 294,886</u>	<u>\$ 103,272</u>	<u>\$ 398,158</u>

**SEWER BUDGET**

*Cash Flow*

	Original Budget	Amended Budget	\$ Change
<b>Sources of Cash</b>			
Total Operating Revenues	\$ 3,842,303	\$ 3,842,303	\$ -
Equipment replacement funds	47,000	47,000	-
Investment Income	40,000	40,000	-
Total Sources of Cash	<u>3,929,303</u>	<u>3,929,303</u>	<u>-</u>
<b>Uses of Cash</b>			
Total Operation and Maintenance Expenses	2,201,934	2,211,494	9,560
Debt Service		-	-
2020/21 USDA Bonds	896,911	896,911	-
DNR/USDA Equipment Replacement Account Funding (A)	250,000	250,000	
Debt reserve account	90,000	90,000	-
Depreciation on meters	32,500	32,500	-
Plant Additions and Construction	516,286	609,998	93,712
Total Uses of Cash	<u>3,987,631</u>	<u>4,090,903</u>	<u>103,272</u>
<b>Cash Applied to / (Used From) Sewer Reserves</b>	<u>\$ (58,328)</u>	<u>\$ (161,600)</u>	<u>\$ (103,272)</u>
<b>Unrestricted Cash Reserves as of March 31, 2026</b>		<u>\$ 1,206,085</u>	
<b>Projected Unrestricted Cash Reserves</b>		<u>\$ 1,044,485</u>	
<i>Estimated Months of Unrestricted Cash on Hand</i>			<u>5.67</u>

WAUPUN UTILITIES  
 ALLEYWAY CONSTRUCTION ESTIMATES VS BID RESULTS  
 MADISON - MILL - FOND DU LAC STREET ALLEYWAYS  
 APRIL 2026

**BID RESULTS (LOWEST BID - Kopplin & Kinas Co, Inc)**

	SANITARY				WATER				STORM				STREETS				Total Project			
	Estimate	Actual	Difference		Estimate	Actual	Difference		Estimate	Actual	Difference		Estimate	Actual	Difference		Estimate	Actual	Difference	
Mill to Madison Street Estimate	\$ 59,088	\$ 113,747	\$ 54,659	92.5%	\$ 122,196	\$ 220,109	\$ 97,913	80.1%	\$ 62,610	\$ 125,653	\$ 63,043	100.7%	\$ 204,672	\$ 214,188	\$ 9,516	4.6%	\$ 448,566	\$ 673,697	\$ 225,131	50.2%
Madison to Fond du Lac St Estimate	15,480				169,920	304,423	134,503	79.2%	77,952	138,539	60,587	77.7%	324,660				588,012	442,962	(145,050)	-24.7%
Water Loop Mill to Franklin alley Estimate	19,368	63,901	29,053	83.4%	65,448	117,918	52,470	80.2%	-	-	-	0.0%	63,444	223,910	(164,194)	-42.3%	148,260	405,730	257,470	173.7%
<b>Budget Estimate Totals (10/2025) vs Bid Totals</b>	<b>\$ 93,936</b>	<b>\$ 177,648</b>	<b>\$ 83,712</b>	<b>89.1%</b>	<b>\$ 357,564</b>	<b>\$ 642,450</b>	<b>\$ 284,886</b>	<b>79.7%</b>	<b>\$ 140,562</b>	<b>\$ 264,192</b>	<b>\$ 123,630</b>	<b>88.0%</b>	<b>\$ 592,776</b>	<b>\$ 438,098</b>	<b>(154,678)</b>	<b>-26.1%</b>	<b>\$ 1,184,838</b>	<b>\$ 1,522,389</b>	<b>337,551</b>	<b>28.5%</b>

	Total Utilities				Total City				Total Project (Utilities + City)			
	Estimate	Actual	Difference		Estimate	Actual	Difference		Estimate	Actual	Difference	
Mill to Madison Street Estimate	\$ 181,284	\$ 333,856	\$ 152,572	84.2%	\$ 267,282	\$ 339,841	\$ 72,559	27.1%	\$ 448,566	\$ 673,697	\$ 225,131	50.2%
Madison to Fond du Lac St Estimate	185,400	304,423	119,023	64.2%	402,612	138,539	(264,073)	-65.6%	588,012	442,962	(145,050)	-24.7%
Water Loop Mill to Franklin alley Estimate	84,816	181,819	97,003	114.4%	63,444	223,910	160,466	252.9%	148,260	405,730	257,470	173.7%
<b>Budget Estimate Totals (10/2025) vs Bid Totals</b>	<b>\$ 451,500</b>	<b>\$ 820,098</b>	<b>\$ 368,598</b>	<b>81.6%</b>	<b>\$ 733,338</b>	<b>\$ 702,290</b>	<b>(\$31,048)</b>	<b>-4.2%</b>	<b>\$ 1,184,838</b>	<b>\$ 1,522,389</b>	<b>\$ 337,551</b>	<b>28.5%</b>