

NOTICE

A meeting of the City of Evansville Common Council will be held at the location and time on the date stated below. Notice is further given that members of the Plan Commission and Economic Development Committee may be in attendance. Requests for persons with disabilities who need assistance to participate in this meeting should be made by calling City Hall at (608)-882-2266 with as much notice as possible. Agendas, minutes, and packets can be found here: www.ci.evansville.wi.gov/councilmeetings Please silence cell phones while the meeting is in session. Thank you.

City of Evansville Common Council
Special Workshop Meeting
City Hall, 31 S Madison St, Evansville WI 53536
Thursday, May 4, 2023, 2:00 p.m.

AGENDA

1. Call to order
2. Roll call
3. Motion to approve the agenda
4. Civility reminder
5. Citizen appearances
6. Evansville Financial Management Plan Workshop
 - A. Plan Background
 - B. Ehler's Public Finance Advisors Presentation
 - C. Questions and Discussion
 - D. Next Steps
7. Upcoming Meeting Reminder
 - A. Regular Common Council Meeting, Tuesday May 9, 2023, at 6:00 p.m.
8. Motion to Adjourn

-Dianne C. Duggan, Mayor

Evansville Financial Management Plan (“FMP”) Executive Summary 4/3/2023

Existing financial condition and rating

- The City’s present General Obligation (“G.O.”) rating with S&P is AA-.
- Consistent financial profile with high reserves. Strong budgetary performance in recent years. City has adhered to reserve policy.
- Good financial practices with formal policies, regular financial reporting, and maintenance of a Capital Improvement Plan (“CIP”). Noted long-term financial planning outside of CIP has lapsed (hence this FMP).
- Debt burden is increasing but paid down rapidly. Credit report acknowledges large park & pool project to be financed.

Tax Incremental Finance Districts

- TID #7 returns \$8.8 million to the tax roll for the 2024 budget.
- TID #9 projected to return \$2.2 million to the tax roll for 2026 budget.
- TID #6 projected to return \$4.9 million to the tax roll for 2027 budget.
- TID #8 and TID #5 projected to remain open until 2031 (TID #8 donates to TID #5).

Multi-Year tax levy forecast

- Incorporates General Fund, Capital Fund, EMS Fund, Cemetery Fund Library Fund, and Debt Service Fund. All of these levies are subject to levy limits except debt service.
- Maintaining a capital levy for smaller, routine capital items is a good financial practice, but is becoming more difficult under levy limits.
- City capital projects financed with G.O. debt totals \$22.1 million from 2023-2028, which includes the park and pool project that needs to be permanently financed.
- Many storm water projects are financed with G.O. debt. The City is expected to reach 72% of its G.O. borrowing limit (policy is not to exceed 75%).
- Average total levy increase per year over 5 year planning period is 11%. City taxes on a \$300,000 home would increase from \$1,918 in 2023 to \$2,416 in 2028 (about \$500).

Levy Limits

- City projected to have levy limit gap starting with 2024 budget (projected gap for 2024 budget is \$70,000 and it increases each year).
- Levy limit strategies to consider include using shorter-term debt for capital projects, converting public fire protection charges to the utility, and levy limit referendum.

Policy Considerations

- Tax levy and rate impacts
- Any new services or initiatives?
- Permissible decreases in existing services?
- Capital project prioritization.

Water Utility

- Last two-phase conventional rate increase combined was 17.92%.
- Water capital projects from 2023-2028 totals about \$4.8 million.
- Conventional rate increases projected in 2026 and 2029.

Electric Utility

- Current conventional rate increase of 6.78% per revenue requirement.
- Electrical capital projects from 2023-2028 totals about \$7.6 million.
- Conventional rate increases projected in 2030.

Sewer Utility

- Healthy cash position.
- Recommend most ongoing modest adjustments to user rates.
- Sewer capital projects from 2023-2028 totals about \$5.7 million.
- Cash being applied to reduce future borrowing.

Storm Water Utility

- Cash reserves not healthy.
- More considerable rate increases needed to fund operations and capital needs.
- Storm water capital projects from 2023-2028 totals about \$4.5 million.
- Projects financed with G.O. debt to keep borrowing costs lower. Projects eligible to be funded with revenue debt that does not count towards G.O. debt limit, but user rate increases would be higher.

Projected overall change in utility rates (all combined)

Utility Bill (Annual)	Change Over Prior Year	% of MHI (70,828)	Year
\$ 2,133.49			2022
\$ 2,139.83	\$ 6.34	3.02%	2023
\$ 2,246.69	\$ 106.86	3.17%	2024
\$ 2,265.51	\$ 18.82	3.20%	2025
\$ 2,388.78	\$ 123.27	3.37%	2026
\$ 2,408.26	\$ 19.48	3.40%	2027
\$ 2,443.63	\$ 35.37	3.45%	2028
\$ 2,526.83	\$ 83.20	3.57%	2029
\$ 2,615.48	\$ 88.65	3.69%	2030
\$ 2,620.92	\$ 5.43	3.70%	2031
\$ 2,626.51	\$ 5.60	3.71%	2032
	\$ 493.02		



City of Evansville, WI

DRAFT Financial Management Plan

April 3, 2023

Objectives



Overview of S&P G.O. Rating (AA-)

1. Consistent financial profile with high reserves. Strong budgetary performance in recent years. City has adhered to reserve policy.

2. Good financial practices with formal policies, regular financial reporting, and maintenance of a CIP. Noted long-term financial planning outside of CIP has lapsed (hence this FMP).

3. Debt burden is increasing but paid down rapidly. Credit report acknowledges large park & pool project to be financed.

Existing Financial Polices

General Fund Unassigned fund balance

- Policy 35% - 40% of budgeted operating expenditures.
- Per 2021 audit, City unassigned fund balance is 43% of operating expenditures.

Enterprise cash & investments

- Cash and investments in enterprise funds within range of 8% to 12% of budgeted expenditures.
- Per 2021 audit, cash & investments is 17% of operating expenditures.

Growth Trends

I. Five-Year Historical TID IN Growth by Category (Data Per Wis. Dept. of Revenue)										
Valuation Year	Budget Year	Historical TID IN Equalized Value		Economic Change		New Construction		Other & Personal Property		
2018	2019	407,994,600								
2019	2020	437,027,300	7.12%	29,184,800	7.15%	9,805,200	2.40%	-1,944,000	-0.48%	
2020	2021	476,251,800	8.98%	27,068,300	6.19%	12,408,300	2.84%	-252,100	-0.06%	
2021	2022	520,346,300	9.26%	27,716,900	5.82%	18,172,000	3.82%	-1,794,400	-0.38%	
2022	2023	608,900,700	17.02%	78,062,400	15.00%	10,229,000	1.97%	263,000	0.05%	
AVERAGE CHANGE				40,508,100	8.54%	12,653,625	2.76%	-931,875	-0.22%	

II. Five-Year Historical TID OUT Growth by Category (Data Per Wis. Dept. of Revenue - Breakdown Assumes Same Ratios as TID IN)										
Valuation Year	Budget Year	Historical TID OUT Equalized Value		Economic Change		New Construction		Other & Personal Property		
2018	2019	393,037,700								
2019	2020	419,103,500	6.63%	26,202,357	6.67%	8,803,190	2.24%	-1,745,339	-0.44%	
2020	2021	453,038,100	8.10%	23,417,811	5.59%	10,734,890	2.56%	-218,101	-0.05%	
2021	2022	486,612,600	7.41%	21,104,243	4.66%	13,836,551	3.05%	-1,366,295	-0.30%	
2022	2023	579,337,900	19.06%	81,739,128	16.80%	10,710,784	2.20%	275,387	0.06%	
AVERAGE CHANGE				38,115,885	8.43%	11,021,354	2.51%	-763,587	-0.19%	

Overview of TIF Districts



TID OUT value projections

III. Projection of TID OUT Equalized Value - Selection of Method & Discount										
PROJECTION METHOD		Percent		Percent		Manual Adjustments				
DISCOUNT FACTOR		50.00%		50.00%						
IV. Projection of TID OUT Equalized Value										
Valuation Year	Budget Year	Projected TID OUT Equalized Value		Economic Change		New Construction		TID Closure or Other Adjustment		
2023	2024	619,900,676	7.00%	24,411,983	4.21%	7,282,593	1.26%	8,868,200	1.53%	TID #7
2024	2025	653,814,371	5.47%	26,121,206	4.21%	7,792,490	1.26%		0.00%	
2025	2026	691,773,426	5.81%	27,550,252	4.21%	8,218,803	1.26%	2,190,000	0.33%	TID #9
2026	2027	734,604,556	6.19%	29,149,760	4.21%	8,695,969	1.26%	4,985,400	0.72%	TID #6
2027	2028	774,793,502	5.47%	30,954,567	4.21%	9,234,380	1.26%		0.00%	

General Fund Revenues

Modest increases
in transportation
aid,
refuse/recycling, &
investment income.

Other revenues
remain flat.

Consistent with
other WI
communities.

General Fund Expenses

EXPENDITURE CODES			
CODE	DEFINITION	INCREASE	EXPLANATION
C	Commodities	2.50%	Fuel & Mileage, Office Supplies, Operating Supplies, Utilities, Uniforms, Office Furniture & Equipment
E	Employee Insurance	10.00%	Health, Dental & Life Insurance, Post Employment Health Plan, Long Term Disability
I	Insurance	5.00%	Property & Liability
S	Services	2.50%	Advertising & Printing, Communications, Contractual Services, Dues & Memberships, Janitorial Services, Maintenance Agreements, Meetings & Training, Professional Services, Publications & Subscriptions, Repairs & Maintenance
W	Wages	6.00%	Regular & Seasonal Wages, Overtime, Holiday & Misc. Compensation, Social Security, Retirement, Unemployment Compensation

General Fund Summary (Existing Services)

	Actual				Budget	Projected				
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
GENERAL FUND										
REVENUES										
Taxes										
Property Taxes General	1,503,305	1,561,109	1,562,500	1,793,493	1,894,497	2,088,198	2,278,607	2,481,771	2,698,634	2,930,220
Other Taxes	444,294	444,995	444,302	463,400	453,350	453,350	453,350	453,350	453,350	453,350
Intergovernmental Revenues	716,293	748,463	766,990	763,403	820,569	827,217	833,999	840,917	847,972	855,169
Licenses & Permits	344,790	233,404	239,642	226,700	302,300	302,300	302,300	302,300	302,300	302,300
Fines, Forfeitures & Penalties	68,006	60,552	74,099	66,000	69,000	70,404	71,843	73,316	74,825	76,371
Public Charges for Services	447,523	386,030	437,092	467,540	466,044	478,246	490,814	503,760	517,093	530,827
Miscellaneous Revenues	114,862	80,574	77,601	67,825	99,471	101,396	103,379	105,421	107,525	109,692
Fund Balance	-	-	-	125,000	20,000	-	-	-	-	-
TOTAL REVENUES	3,639,073	3,515,127	3,602,226	3,973,361	4,125,231	4,321,113	4,534,293	4,760,835	5,001,700	5,257,929
EXPENDITURES										
General Government	321,673	302,800	285,601	332,174	366,418	379,506	398,499	418,642	440,015	462,704
Municipal Court	97,146	78,488	83,404	83,404	80,375	83,515	86,801	90,241	93,844	97,617
Public Safety	1,710,253	1,705,686	1,846,206	1,951,898	2,037,601	2,142,684	2,254,599	2,373,839	2,500,934	2,636,459
Public Works	994,936	957,999	961,327	1,008,800	1,119,354	1,165,462	1,214,059	1,265,310	1,319,397	1,376,513
Health & Human Services	75,120	55,824	79,918	80,546	84,487	87,543	90,733	94,062	97,538	101,168
Parks & Recreation	263,183	151,344	227,187	270,153	274,979	291,819	309,911	329,360	350,279	372,793
Economic & Community Development	100,977	109,314	115,518	150,260	162,017	170,583	179,691	189,380	199,693	210,675
TOTAL EXPENDITURES	3,563,288	3,361,455	3,599,161	3,877,235	4,125,230	4,321,113	4,534,293	4,760,835	5,001,700	5,257,929
Change in General Fund levy from prior year		3.85%	0.09%	14.78%	5.63%	10.22%	9.12%	8.92%	8.74%	8.58%

Other Levied Funds

EMS Fund

- Modest growth in EMS service charge revenue.
- Expense forecast same as General Fund.

Cemetery Fund

- Non levy revenue sources remain flat.
- Expense forecast same as General Fund.

Library Fund

- Non levy revenue sources remain flat.
- Expense format same as General Fund.

Capital Fund (Levied fund)

- Good financial practice to levy for smaller capital items.
- Difficult to maintain under levy limits.
- See list of City projects not funded with debt on next slide.

Projects	Purpose/Dept.	Funding	2023	2024	2025	2026	2027	2028	Totals
Historic Restorations (Park Store)	Parks	Grants/Aids	15,000	15,000	15,000	15,000		15,000	75,000
Mower (3-4 yr cycle)	Parks	Tax Levy	15,000	16,750	17,000		17,750	18,500	85,000
UTV	Parks	Tax Levy						16,500	16,500
Excavator Shared Cost	Parks	Tax Levy				5,500			5,500
Plow Truck Down payment	Public Works	Grants/Aids	8,321						8,321
Skid Steer (3 yr cycle)	Public Works	Tax Levy	2,800						2,800
Bucket Thumb for Mini	Public Works	Tax Levy	5,000						5,000
E Main St Overlay (in front of Night Owl) Vehicle Registration Fee Funded	Public Works	Grants/Aids	20,633						20,633
School St Overlay Est Vehicle Registration Fee Funded	Public Works	Grants/Aids	40,000						40,000
6th St Overlay (Porter to Main) Est Vehicle Registration Fee Funded	Public Works	Grants/Aids	40,000						40,000
Walker St Overlay Vehicle Registration Fee Funded	Public Works	Grants/Aids		50,000					50,000
Porter Rd Resurface Vehicle Registration Fee Funded Est	Public Works	Grants/Aids		50,000					50,000
Server (5 yr cycle)	Library	Library Reserve	1,500						1,500
Columbarium	Cemetery	Cemetery Reserve	35,000						35,000
Columbarium	Cemetery	Cemetery Levy	12,000						12,000
Mower (4-10 yr cycle)	Cemetery	Cemetery Levy	7,000		7,000				14,000
Skidsteer	Cemetery	Cemetery Reserve		40,000					40,000
Vehicle Replacement (annually)	Police	Tax Levy	54,000	54,000					108,000
Vehicle Accessories (annually)	Police	Tax Levy	15,000	15,000					30,000
Radios (10 yr cycle)	Police	Tax Levy	7,000						7,000
Squad Car Computer	Police	Tax Levy	4,000	4,000	4,000	4,000	4,000		20,000
Tazers/Misc Gear	Police	Tax Levy	6,300	6,300	6,400	6,400	6,500		31,900
City Hall Structure/Equipment	Administration	Reserve Funds	40,000						40,000
Comprehensive Plan	Administration	Reserve Funds	18,000						18,000
Accounting Software Upgrade	Administration	Tax Levy	11,250						11,250
Almeron St Reconstruction *	Public Works	Grants/Aids							0
Copier	Library	Library Reserve		5,000					5,000
EMS Equipment	EMS	EMS Reserve			18,000				18,000
Asphalt cooker	Public Works	Tax Levy			20,000				20,000
Batwing Rough Mower Shared Cost (10 yr cycle)	Public Works	Tax Levy			8,000				8,000
Equipment Assessoris	Public Works	Tax Levy			7,500				7,500
Moble Air Compressor	Public Works	Tax Levy			5,000				5,000
South Union to Water Resurface Vehicle registration fee funded	Public Works	Grants/Aids			50,000				50,000
Highland Resurface Vehicle Registration fee funded	Public Works	Grants/Aids			50,000				50,000
Brown School Overlay Vehicle Registration Fee Funded	Public Works	Grants/Aids				120,000			120,000
Church St Madison to Creek Resurface Vehicle Registration fee funded	Public Works	Grants/Aids					50,000		50,000
Mallord Ct Resurface Vehicle Registration fee funded	Public Works	Grants/Aids					50,000		50,000
Water Street Trail *	Public Works	Grants/Aids					520,000		520,000
EMS Ambulance	EMS	EMS Reserve				250,000			250,000
Tool CAT - exchange (3 yr cycle)	Public Works	Tax Levy				20,000			20,000
Skid Steer (3 yr cycle)	Public Works	Tax Levy				7,000			7,000
Equipment Assessoris	Public Works	Tax Levy				13,000			13,000
Excavator - Medium Shared Cost (10 yr cycle)	Public Works	Tax Levy				10,000			10,000
Street Barricade Devices	Public Works	Tax Levy				7,500			7,500
Tool CAT - exchange (3 yr cycle)	Parks	Tax Levy					3,500		3,500
Wood Chipper	Parks	Tax Levy					12,500		12,500
Bobcat	Cemetery	Cemetery Levy					2,500		2,500
Server (5 yr cycle)	Library	Library Reserve						1,500	1,500
Web Site Update	Administration	Tax Levy						35,000	35,000
Equipment Accessories	Public Works	Tax Levy						12,950	12,950
Attachment Snowblower	Public Works	Tax Levy						12,500	12,500
4th St Liberty to end resurface Local Vehicle Registration Fee Funded	Public Works	Grants/Aids						50,000	50,000
Badger 4th to Higgins Resurface Local Vehicle Registration Fee funded	Public Works	Grants/Aids						50,000	50,000
Technology	Police	Tax Levy						4,000	4,000
Building Improvements	Police	Tax Levy						30,000	30,000
Tazers/Radios/Misc Gear	Police	Tax Levy						6,500	6,500
Actual CIP Costs			357,804	256,050	207,900	458,400	666,750	252,450	2,199,354

Capital Fund Projection

		2023	2024	2025	2026	2027	2028
		PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED	PROJECTED
REVENUES							
Grouping	Description						
	Property Tax	95,993	30,000	30,000	30,000	30,000	30,000
	Expenditure Restraint	59,107	59,107	59,107	59,107	59,107	59,107
	Transfer	38,000	-	-	-	-	-
	Grants/Aids	123,954	115,000	115,000	135,000	620,000	115,000
	Cemetery Fund	54,000	-	7,000	-	2,500	1,500
	Library Fund	1,500	5,000	-	-	-	1,500
	EMS Fund	0	-	18,000	250,000	-	-
TOTAL REVENUES		372,554	209,107	229,107	474,107	711,607	207,107
EXPENDITURES							
	Capital Expenditures	357,804	256,050	207,900	458,400	666,750	252,450
TOTAL EXPENDITURES		357,804	256,050	207,900	458,400	666,750	252,450
EXCESS/(DEFICIT) REVENUES TO EXPENDITURES		14,750	(46,943)	21,207	15,707	44,857	(45,343)
Beginning Fund Balance		35,000	49,750	2,807	24,014	39,721	84,578
Ending Fund Balance		49,750	2,807	24,014	39,721	84,578	39,235

Existing G.O. Debt Levy Summary

Year Ending	Existing Debt													Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$300,000 Home	Year Ending
	Total G.O. Debt Payments	G. O. Debt Expense	Contingency	Less: TID #5	Less: TID #6	Less: TID #7	Less: TID #8	Less: Water	Less: Sewer	Less: Storm	Less: Premium	Less: Interest	Net Tax Levy				
2023	1,781,291	1,000	10,216	(145,295)	(75,448)	(65,700)	(52,912)	(36,873)	(92,223)	(162,600)	(36,459)	(600)	1,124,398	579,337,900	\$2.31	\$693.20	2023
2024	1,381,526	1,000		(147,190)	(74,648)	(64,500)	(52,912)	(36,155)	(89,705)	(160,563)	(2,465)		754,389	619,900,676	\$1.30	\$390.65	2024
2025	1,443,861	1,000		(148,863)	(73,848)	(68,250)	(52,912)	(35,385)	(92,285)	(140,058)			833,261	653,814,371	\$1.34	\$403.26	2025
2026	1,340,914	1,000		(145,398)	(73,048)	(62,000)	(52,912)		(55,400)	(137,188)			815,969	691,773,426	\$1.25	\$374.40	2026
2027	1,432,519	1,000		(151,833)	(77,198)	(70,700)	(52,912)		(53,900)	(134,310)			892,666	734,604,556	\$1.29	\$387.12	2027
2028	1,026,870	1,000							(52,400)	(131,275)			844,195	774,793,502	\$1.15	\$344.75	2028
2029	565,678	1,000							(55,825)	(143,001)			367,851	817,181,117	\$0.47	\$142.43	2029
2030	501,799	1,000						0		(139,556)			363,243	861,887,684	\$0.44	\$133.35	2030
2031	479,134	1,000								(146,340)			333,794	909,040,071	\$0.39	\$116.18	2031
2032	143,685	1,000								(123,385)			21,300	958,772,083	\$0.02	\$7.03	2032
2033	46,580	1,000								(46,580)			1,000	1,011,224,848	\$0.00	\$0.31	2033
2034	45,900	1,000								(45,900)			1,000	1,066,547,213	\$0.00	\$0.30	2034
2035	45,220	1,000								(45,220)			1,000	1,124,896,169	\$0.00	\$0.28	2035
2036	44,540	1,000								(44,540)			1,000	1,186,437,296	\$0.00	\$0.27	2036
2037	43,800	1,000								(43,800)			1,000	1,251,345,231	\$0.00	\$0.25	2037
2038	43,000	1,000								(43,000)			1,000	1,319,804,168	\$0.00	\$0.24	2038
2039	42,200	1,000								(42,200)			1,000	1,392,008,374	\$0.00	\$0.23	2039
2040	41,400	1,000								(41,400)			1,000	1,468,162,748	\$0.00	\$0.22	2040
2041	50,500	1,000								(50,500)			1,000	1,548,483,397	\$0.00	\$0.20	2041
2042	0												0	1,633,198,249	\$0.00	\$0.00	2042
Total	10,500,416	19,000	10,216	(738,578)	(374,189)	(331,150)	(264,561)	(108,413)	(491,738)	(1,821,415)	(38,923)	(600)	6,360,065				Total

Projects	Department	Purpose/Repayment	Plan Issue	2023	2024	2025	2026	2027	2028	Totals
West Side Park Improvements	Parks	Parks - Levy	2023 G.O. Bonds	193,638						193,638
Aquatic Center Improvements	Parks	Pool - Levy	2023 G.O. Bonds	359,613						359,613
Refund interim financing for parks and pools	Parks	Refunding - Levy	2023 G.O. Bonds	14,532,194						14,532,194
Grounds Keeper Mower (5 Year cycle)	Parks	Parks - Levy	2024 G.O. Bonds		90,000					90,000
Sidewalk and Pedestrian Improvements	Public Works	Streets - Levy	2023 G.O. Bonds	37,500						37,500
Plow Truck (12 yr cycle)	Public Works	Streets - Levy	2023 G.O. Bonds	120,000						120,000
Parts and Training Truck/Fuel Truck (10 yr cycle)	Public Works	Streets - Levy	2023 G.O. Bonds	53,000						53,000
Endloader	Public Works	Streets - Levy	2023 G.O. Bonds	59,000						59,000
Tool Cat (3 yr cycle)	Public Works	Streets - Levy	2023 G.O. Bonds	23,000						23,000
Evidence Room Remodel	Police	Public Safety - Levy	2023 G.O. Bonds	25,000						25,000
Tool Cat (3 yr cycle)	Parks	Parks - Levy	2024 G.O. Bonds		95,000					95,000
Road Resurfacing	Parks	Parks - Levy	2024 G.O. Bonds		100,000					100,000
Sidewalk and Pedestrian Improvements	Public Works	Streets - Levy	2024 G.O. Bonds		75,000					75,000
Flat Bed Dump Truck (10 yr cycle)	Public Works	Streets - Levy	2024 G.O. Bonds		70,000					70,000
Plow Truck Final Payment (12 yr cycle)	Public Works	Streets - Levy	2024 G.O. Bonds		120,000					120,000
Road Resurfacing	Public Works	Streets - Levy	2024 G.O. Bonds		200,000					200,000
Almeron St Reconstruction *	Public Works	Streets - Levy	2024 G.O. Bonds		355,701					355,701
Resurface Church St Parking Lot	Public Works	Parking - Levy	2024 G.O. Bonds		95,000					95,000
Access Drive (E. Main to E. Church)	Public Works	Streets - Levy	2024 G.O. Bonds		195,000					195,000
Historic Restorations	Parks	Levy	2025 G.O. Notes			85,000				85,000
Sidewalk and Pedestrian Improvements	Public Works	Levy	2025 G.O. Notes			37,500				37,500
Plow Truck (12 yr cycle)	Public Works	Levy	2025 G.O. Notes			250,000				250,000
Cherry St Reconstruction	Public Works	Levy	2025 G.O. Notes			346,763				346,763
Enterprise St Reconstruction *	Public Works	Levy	2025 G.O. Notes			520,468				520,468
Sidewalk and Pedestrian Improvements	Public Works	Levy	2025 G.O. Notes			37,500				37,500
Flatbed Truck	Cemetery	Levy	2025 G.O. Notes			80,000				80,000
City Hall Building	Administration	Levy	2025 G.O. Notes			150,000				150,000
Vehicle Replacement (annually)	Police	Levy	2025 G.O. Notes			52,000				52,000
Vehicle Accessories (annually)	Police	Levy	2025 G.O. Notes			15,000				15,000
Play Ground Reconstruction	Parks	Levy	2026 G.O. Notes				230,000			230,000
EMS Ambulance	EMS	Levy	2026 G.O. Notes				250,000			250,000
Sidewalk and Pedestrian Improvements	Public Works	Levy	2026 G.O. Notes				37,500			37,500
Chipper Truck Share Cost (15 yr cycle)	Public Works	Levy	2026 G.O. Notes				25,000			25,000
Liberty St Reconstruction (4th to 5th)	Public Works	Levy	2026 G.O. Notes				230,918			230,918
Allen Creek Trail Extension (Church to Water)	Public Works	Levy	2026 G.O. Notes				75,000			75,000
Sidewalk and Pedestrian Improvements	Public Works	Levy	2026 G.O. Notes				37,500			37,500
Land Plotting and reclaiming	Cemetery	Levy	2026 G.O. Notes				25,000			25,000
Comprehensive Plan (Smart Growth)	Administration	Levy	2026 G.O. Notes				50,000			50,000
Vehicle Replacement (annually)	Police	Levy	2026 G.O. Notes				55,000			55,000
Vehicle Accessories (annually)	Police	Levy	2026 G.O. Notes				16,000			16,000
Squad/Body Cams (5 year cycle)	Police	Levy	2026 G.O. Notes				80,000			80,000
Historic Restorations	Parks	Levy	2027 G.O. Notes					100,000		100,000
Truck (10 yr cycle)	Parks	Levy	2027 G.O. Notes					65,000		65,000
Church St Reconstruction (College to Enterprise)	Public Works	Levy	2027 G.O. Notes					607,000		607,000
Longfield St Reconstruction (Fair to Lincoln)	Public Works	Levy	2027 G.O. Notes					314,000		314,000
Tractor 15 yr cycle	Public Works	Levy	2027 G.O. Notes					250,000		250,000
Water Street Trail *	Public Works	Levy	2027 G.O. Notes					130,000		130,000
Sidewalk and Pedestrian Improvements	Public Works	Levy	2027 G.O. Notes					50,000		50,000
Sidewalk and Pedestrian Improvements	Public Works	Levy	2027 G.O. Notes					37,500		37,500
Endloader (3 yr cycle)	Public Works	Levy	2027 G.O. Notes					50,000		50,000
Vehicle Replacement (annually)	Police	Levy	2027 G.O. Notes					54,000		54,000
Vehicle Accessories (annually)	Police	Levy	2027 G.O. Notes					17,000		17,000
Sidewalk and Pedestrian Improvements	Public Works	Levy	2028 G.O. Notes						50,000	50,000
Garfield St Resurfacing (N S 5th St to Wyler St) *	Public Works	Levy	2028 G.O. Notes						232,305	232,305
1st St Liberty to Main Reconstruction	Public Works	Levy	2028 G.O. Notes						275,000	275,000
Stump Grinder (10 yr cycle)	Public Works	Levy	2028 G.O. Notes						50,000	50,000
Road Resurfacing	Cemetery	Levy	2028 G.O. Notes						300,000	300,000
Vehicle Replacement (annually)	Police	Levy	2028 G.O. Notes						55,000	55,000
Vehicle Accessories (annually)	Police	Levy	2028 G.O. Notes						18,000	18,000
Actual CIP Costs				15,402,944	1,395,701	1,574,231	1,111,918	1,674,500	980,305	22,139,599

Projected levy for debt service

Year Ending	Existing Debt			2023 G.O. Bonds	2024 G.O. Bonds	2025 G.O. Bonds	2026 G.O. Notes	2027 G.O. Notes	2027 G.O. Bonds	2028 G.O. Notes	Abatements	Levy and Tax Rate				Year Ending
	Net Tax Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	16,245,000	2,735,000	2,195,000	1,625,000	1,625,000	1,060,000	1,200,000	Less: Storm Water	Total	Total Tax	Levy Change	Annual Taxes	
				Dated: 10/1/2023	Dated: 6/1/2024	Dated: 6/1/2025	Dated: 6/1/2026	Dated: 6/1/2027	Dated: 6/1/2027	Dated: 6/1/2028		Net Debt Service Levy	Rate for Debt Service	from Prior Year	\$300,000 Home	
2023	1,124,398	579,337,900	\$2.31	0	0	0	0	0	0	0	0	1,124,398	\$1.94		\$582	2023
2024	754,389	619,900,676	\$1.30	694,073	0	0	0	0	0	0	(22,953)	1,425,509	\$2.30	301,111	\$690	2024
2025	833,261	653,814,371	\$1.34	772,466	203,200	0	0	0	0	0	(100,353)	1,708,575	\$2.61	283,066	\$784	2025
2026	815,969	691,773,426	\$1.25	849,364	223,913	207,354	0	0	0	0	(146,872)	1,949,728	\$2.82	241,153	\$846	2026
2027	892,666	734,604,556	\$1.29	888,895	243,625	237,613	157,083	0	0	0	(231,478)	2,188,404	\$2.98	238,676	\$894	2027
2028	844,195	774,793,502	\$1.15	887,383	286,650	265,131	176,250	213,167	70,667	0	(314,499)	2,428,943	\$3.13	240,539	\$940	2028
2029	367,851	817,181,117	\$0.47	1,400,486	278,550	266,581	176,125	237,750	77,375	180,792	(325,489)	2,660,022	\$3.26	231,079	\$977	2029
2030	363,243	861,887,684	\$0.44	1,309,435	290,000	316,369	190,375	234,625	76,125	169,208	(344,228)	2,605,151	\$3.02	(54,870)	\$907	2030
2031	333,794	909,040,071	\$0.39	1,338,403	324,988	314,494	189,000	236,125	74,875	180,125	(406,670)	2,585,133	\$2.84	(20,019)	\$853	2031
2032	21,300	958,772,083	\$0.02	1,654,211	313,963	312,144	187,375	237,125	78,500	173,375	(414,701)	2,563,291	\$2.67	(21,841)	\$802	2032
2033	1,000	1,011,224,848	\$0.00	1,617,835	307,825	314,200	253,750	237,625	106,250	171,500	(455,876)	2,554,109	\$2.53	(9,183)	\$758	2033
2034	1,000	1,066,547,213	\$0.00	1,555,983	296,575	310,663	287,125	218,125	103,250	164,500	(460,205)	2,477,015	\$2.32	(77,094)	\$697	2034
2035	1,000	1,124,896,169	\$0.00	1,650,005	109,375	296,888	279,250	208,875	100,250	157,500	(453,784)	2,349,359	\$2.09	(127,656)	\$627	2035
2036	1,000	1,186,437,296	\$0.00	1,599,403	116,000	0	261,375	199,625	97,250	150,500	(358,980)	2,066,173	\$1.74	(283,186)	\$522	2036
2037	1,000	1,251,345,231	\$0.00	1,546,460	122,175	0	0	205,000	104,000	143,500	(297,298)	1,824,838	\$1.46	(241,335)	\$437	2037
2038	1,000	1,319,804,168	\$0.00	1,491,178	118,125	0	0	0	100,500	0	(257,580)	1,453,223	\$1.10	(371,615)	\$330	2038
2039	1,000	1,392,008,374	\$0.00	1,434,725	114,075	0	0	0	97,000	0	(248,583)	1,398,218	\$1.00	(55,005)	\$301	2039
2040	1,000	1,468,162,748	\$0.00	1,382,565	114,913	0	0	0	93,500	0	(244,458)	1,347,520	\$0.92	(50,698)	\$275	2040
2041	1,000	1,548,483,397	\$0.00	1,324,403	110,638	0	0	0	90,000	0	(235,198)	1,290,843	\$0.83	(56,678)	\$250	2041
2042	0	1,633,198,249	\$0.00	1,265,359	111,250	0	0	0	86,500	0	(230,803)	1,232,306	\$0.75	(58,536)	\$226	2042
2043	0	1,722,547,705	\$0.00	1,220,345	106,750	0	0	0	83,000	0	(235,898)	1,174,198	\$0.68	(58,109)	\$204	2043
2044	0	1,816,785,315	\$0.00	0	102,250	0	0	0	84,375	0	(186,625)	0	\$0.00	(1,174,198)	\$0	2044
2045	0	1,916,178,501	\$0.00	0	0	0	0	0	80,625	0	(80,625)	0	\$0.00	0	\$0	2045
2046	0	2,021,009,318	\$0.00	0	0	0	0	0	76,875	0	(76,875)	0	\$0.00	0	\$0	2046
2047	0	2,131,575,247	\$0.00	0	0	0	0	0	0	0	0	0	\$0.00	0	\$0	2047
Total	6,360,065			25,882,974	3,894,838	2,841,435	2,157,708	2,228,042	1,680,917	1,491,000	(6,130,028)					Total

G.O. Debt Capacity

Existing Debt					Proposed Debt										
Year Ending	Projected Equalized Value (TID IN)	Debt Limit	Existing Principal Outstanding	% of Limit	Proposed 2023 G.O. Bonds	Proposed 2024 G.O. Bonds	Proposed 2025 G.O. Bonds	Proposed 2026 G.O. Notes	Proposed 2027 G.O. Notes	Proposed 2027 G.O. Bonds	Proposed 2028 G.O. Notes	Combined Principal: Existing & Proposed	% of Limit	Residual Capacity	Year Ending
2022	608,900,700	30,445,035	9,647,217	32%								\$9,647,217	32%	\$20,797,818	2022
2023	643,298,053	32,164,903	6,862,187	21%	16,245,000							\$23,107,187	72%	\$9,057,716	2023
2024	679,638,543	33,981,927	5,555,828	16%	16,245,000	2,735,000						\$24,535,828	72%	\$9,446,099	2024
2025	718,031,940	35,901,597	4,321,797	12%	16,200,000	2,695,000	2,195,000					\$25,411,797	71%	\$10,489,800	2025
2026	758,594,215	37,929,711	2,965,000	8%	16,075,000	2,590,000	2,125,000	1,625,000				\$25,380,000	67%	\$12,549,711	2026
2027	801,447,890	40,072,395	1,985,000	5%	15,905,000	2,460,000	1,985,000	1,575,000	1,735,000	1,060,000		\$26,705,000	67%	\$13,367,395	2027
2028	846,722,408	42,336,120	1,450,000	3%	15,730,000	2,280,000	1,810,000	1,475,000	1,635,000	1,060,000	1,200,000	\$26,640,000	63%	\$15,696,120	2028
2029	894,554,525	44,727,726	970,000	2%	15,025,000	2,100,000	1,625,000	1,370,000	1,475,000	1,035,000	1,085,000	\$24,685,000	55%	\$20,042,726	2029
2030	945,088,721	47,254,436	505,000	1%	14,385,000	1,900,000	1,380,000	1,245,000	1,310,000	1,010,000	970,000	\$22,705,000	48%	\$24,549,436	2030
2031	998,477,639	49,923,882	370,000	1%	13,690,000	1,655,000	1,125,000	1,115,000	1,135,000	985,000	835,000	\$20,910,000	42%	\$29,013,882	2031
2032	1,054,882,547	52,744,127	330,000	1%	12,645,000	1,410,000	860,000	980,000	950,000	955,000	700,000	\$18,830,000	36%	\$33,914,127	2032
2033	1,114,473,818	55,723,691	290,000	1%	11,595,000	1,160,000	580,000	770,000	755,000	895,000	560,000	\$16,605,000	30%	\$39,118,691	2033
2034	1,177,431,454	58,871,573	250,000	0%	10,565,000	910,000	290,000	515,000	570,000	835,000	420,000	\$14,355,000	24%	\$44,516,573	2034
2035	1,243,945,625	62,197,281	210,000	0%	9,395,000	840,000	0	255,000	385,000	775,000	280,000	\$12,140,000	20%	\$50,057,281	2035
2036	1,314,217,241	65,710,862	170,000	0%	8,225,000	760,000	0	0	200,000	715,000	140,000	\$10,210,000	16%	\$55,500,862	2036
2037	1,388,458,564	69,422,928	130,000	0%	7,055,000	670,000	0	0	0	645,000	0	\$8,500,000	12%	\$60,922,928	2037
2038	1,466,893,847	73,344,692	90,000	0%	5,885,000	580,000	0	0	0	575,000	0	\$7,130,000	10%	\$66,214,692	2038
2039	1,549,760,010	77,488,001	50,000	0%	4,715,000	490,000	0	0	0	505,000	0	\$5,760,000	7%	\$71,728,001	2039
2040	1,637,307,358	81,865,368	(0)	0%	3,540,000	395,000	0	0	0	435,000	0	\$4,370,000	5%	\$77,495,368	2040
2041	1,729,800,335	86,490,017	0	0%	2,365,000	300,000	0	0	0	365,000	0	\$3,030,000	4%	\$83,460,017	2041
2042	1,827,518,324	91,375,916	0	0%	1,190,000	200,000	0	0	0	295,000	0	\$1,685,000	2%	\$89,690,916	2042
2043	1,930,756,491	96,537,825	0	0%	0	100,000	0	0	0	225,000	0	\$325,000	0%	\$96,212,825	2043
2044	2,039,826,676	101,991,334	0	0%	0	0	0	0	0	150,000	0	\$150,000	0%	\$101,841,334	2044
2045	2,155,058,334	107,752,917	0	0%	0	0	0	0	0	75,000	0	\$75,000	0%	\$107,677,917	2045
2046	2,276,799,533	113,839,977	0	0%	0	0	0	0	0	0	0	\$0	0%	\$113,839,977	2046

Policy not to exceed 75%.

Multi-Year Budget Forecast

Incorporates all
aspect of levy

- General Fund
- EMS
- Cemetery
- Library
- Capital Outlay
- Debt Service

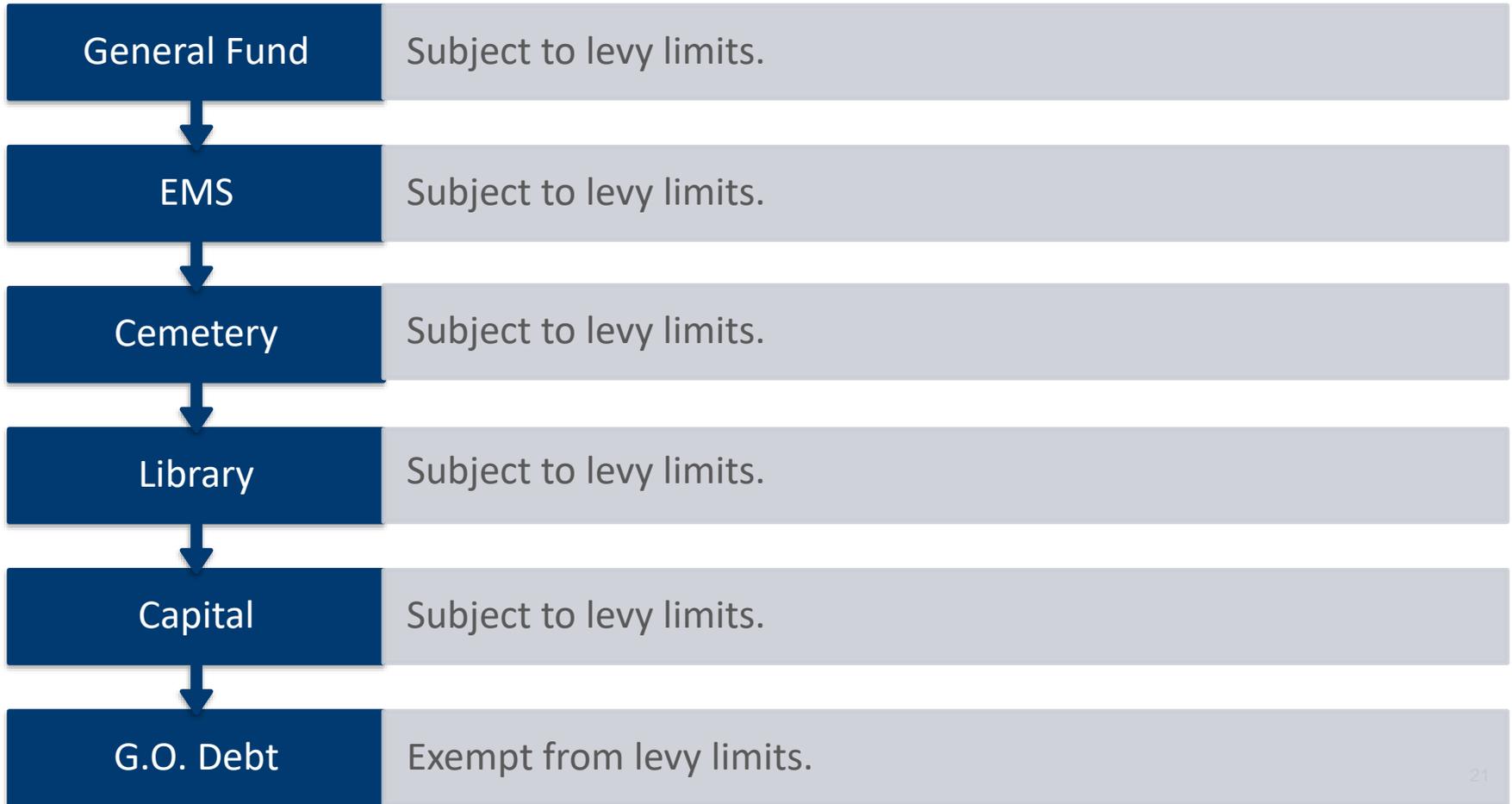
Capital
Improvement Plan

- Incorporates all projects identified for borrowing
- Some debt supported by non-levy revenues
- Illustrates impact of long-term debt projects.

Multi-Year Levy Projection

	Actual				Budget	Projected				
	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028
General Fund Levy	1,503,305	1,561,109	1,562,500	1,793,493	1,894,497	2,088,198	2,278,607	2,481,771	2,698,634	2,930,220
Debt Service Levy	585,687	613,279	573,284	820,878	1,124,398	1,425,509	1,708,575	1,949,728	2,188,404	2,428,943
Capital Levy	203,100	159,105	228,821	109,850	95,993	30,000	30,000	30,000	30,000	30,000
EMS Levy	102,863	102,863	102,863	116,275	151,892	162,134	173,666	186,312	200,160	215,305
Cemetery	84,863	89,236	86,910	89,477	89,191	136,993	105,295	114,131	123,538	133,556
Library	277,011	283,991	292,671	298,524	347,656	383,326	410,144	438,728	469,209	501,726
TOTAL PROPERTY TAX LEVY	2,756,829	2,809,583	2,847,049	3,228,497	3,703,627	4,226,161	4,706,288	5,200,670	5,709,945	6,239,750
Change in Levy		2%	1%	13%	15%	14%	11%	11%	10%	9%
Taxes on \$300000 home	\$ 2,104	\$ 2,011	\$ 1,885	\$ 1,990	\$ 1,918	\$ 2,045	\$ 2,159	\$ 2,255	\$ 2,332	\$ 2,416
EQUALIZED VALUE (TID OUT)	393,037,700	419,103,500	453,038,100	486,612,600	579,337,900	619,900,676	653,814,371	691,773,426	734,604,556	774,793,502
TAX RATE	\$7.01	\$6.70	\$6.28	\$6.63	\$6.39	\$6.82	\$7.20	\$7.52	\$7.77	\$8.05

City Levy Components



Levy Limits “At-a-Glance”

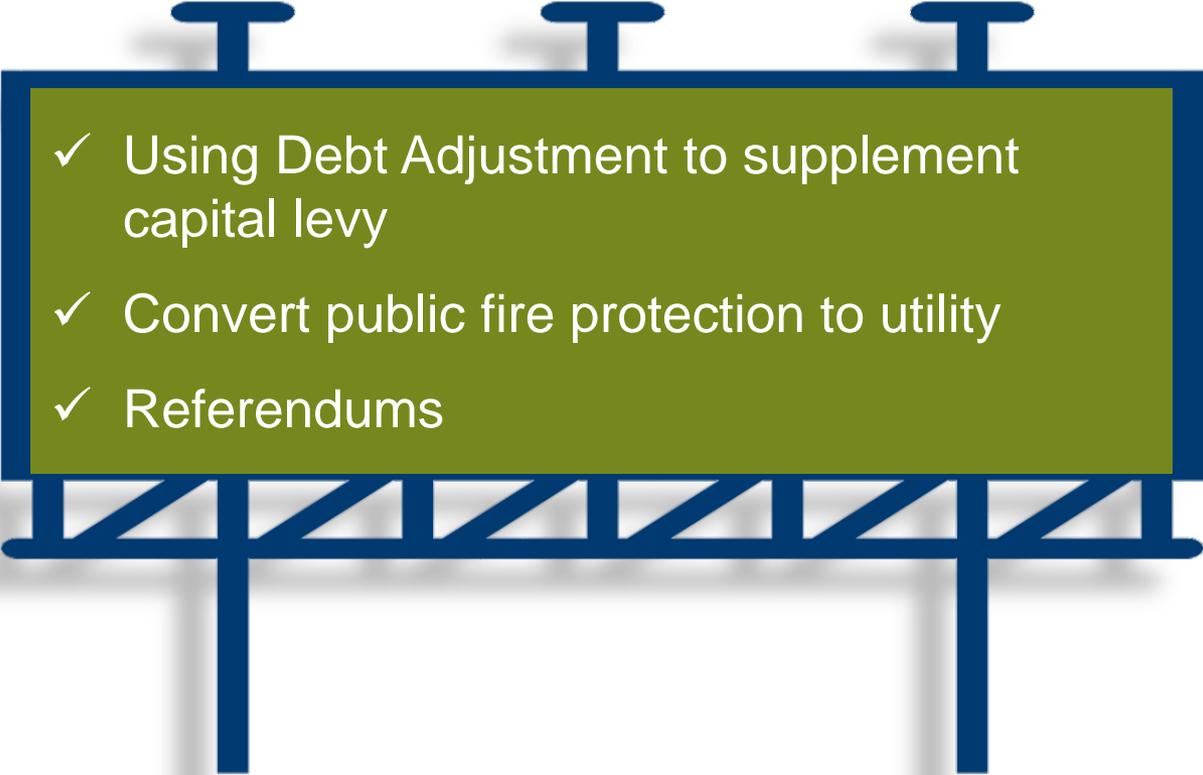
- Current limit (Sec. 66.0602, Wis. Stats.):

The prior year’s actual levy may be increased by a percentage equal to net new construction in the preceding year (or zero, if none)

- ✓ Subject to numerous adjustments that may reduce or increase allowable levy

Levy Year	2022	2023	2024	2025	2026	2027
Calendar/Budget Year	2023	2024	2025	2026	2027	2028
Line	Actual	Projected	Projected	Projected	Projected	Projected
1 Prior Year's Actual Levy Plus Prior Year Personal Property Aid	3,233,276	3,708,407	4,230,940	4,711,067	5,205,449	5,714,724
2 Exclude Prior Year Levy for Unreimbursed Emergency Expenses	0	0	0	0	0	0
3 Exclude Prior Year Levy for G.O. Debt Authorized After July 1, 2005	623,541	1,047,860	1,425,509	1,708,575	1,949,728	2,188,404
4 Adjusted Actual Levy	2,609,735	2,660,547	2,805,431	3,002,492	3,255,721	3,526,320
TID Closure Calculations						
Enter TID Increment Value		8,868,200		2,190,000	4,985,400	
Enter Total TID OUT EV in Closure Year		579,337,900		653,814,371	691,773,426	
Terminated TID %		0.77%		0.17%	0.36%	
Applied to Prior Year Adjusted Actual Levy	0	20,363	0	5,029	11,731	0
Net New Construction						
Enter Assumed Net New Construction Percentage	1.947%	2.00%	2.00%	2.00%	2.00%	2.00%
Applied to Prior Year Adjusted Actual Levy	2,660,547	2,734,121	2,861,540	3,067,570	3,332,567	3,596,846
8 Less Personal Property Aid Payment	(4,779)	(4,779)	(4,779)	(4,779)	(4,779)	(4,779)
Levy Limit Before Adjustments	2,655,768	2,729,342	2,856,761	3,062,791	3,327,788	3,592,067
A Increase for Unused Prior Year Levy (Carry Over)						
B Decrease in Pre-July 1, 2005 G.O. Debt Levy (Negative Adjustment)						
C Increase in Pre-July 1, 2005 G.O. Debt Service						
D Increase for Local Share of Refunded or Rescinded Taxes						
E Debt Service for G.O. Debt Authorized After July 1, 2005	1,047,860	1,425,509	1,708,575	1,949,728	2,188,404	2,428,943
F Increase Approved by Referendum						
G Increase for Unreimbursed Emergency Expenses						
H Increase/Decrease for Costs Associated With Intergovernmental Cooperation						
I Increase for Charges Assessed by a Joint Fire Department						
J Decrease for Transfer of Services to Other Governmental Units						
K Increase for Transfer of Services From Other Governmental Units						
L Decrease for Annexed Lands (Towns only)						
M Increase for Annexed Lands (Villages and Cities only)						
N Increase in Pre-July 1, 2005 Lease Revenue Bond Payments						
O Increase for Shortfall Levy for Utility Revenue Bonds						
P Increase for Shortfall Due to Loss of Revenue From Sale of Water, etc.						
R Increase for unused levy carryover from prior years						
S Increase in levy for each occupancy permit issued for qualifying new single family residential						
T Increase in levy due to reduced utility aid payment for decommissioned closed plant						
U Total Adjustments	1,047,860	1,425,509	1,708,575	1,949,728	2,188,404	2,428,943
9 Total Adjustments	1,047,860	1,425,509	1,708,575	1,949,728	2,188,404	2,428,943
10 Allowable Levy	3,703,628	4,154,851	4,565,336	5,012,519	5,516,192	6,021,010
Actual or Projected Levy	3,703,628	4,226,161	4,706,288	5,200,670	5,709,945	6,239,750
Levy Surplus/(Shortfall)	76,538	(71,310)	(140,952)	(188,151)	(193,753)	(218,740)
Debt Service Levy	1,124,398	1,425,509	1,708,575	1,949,728	2,188,404	2,428,943

Levy Limit Strategies

- 
- ✓ Using Debt Adjustment to supplement capital levy
 - ✓ Convert public fire protection to utility
 - ✓ Referendums

Debt Adjustment Strategies: Capital Levy

G.O. debt is exempt from levy limits regardless of term.

Concept & process:

- Debt issued before approving levy for next budget year
- Debt repaid in that next budget year
- Additional cost vs. true cash levy funding is interest expense

Capital Equipment Budget	
PD Squad #1	50,000
PD Squad #2	50,000
PD Squad #3	50,000
Plow Truck	200,000
Staff Vehicle	35,000
TOTAL	385,000

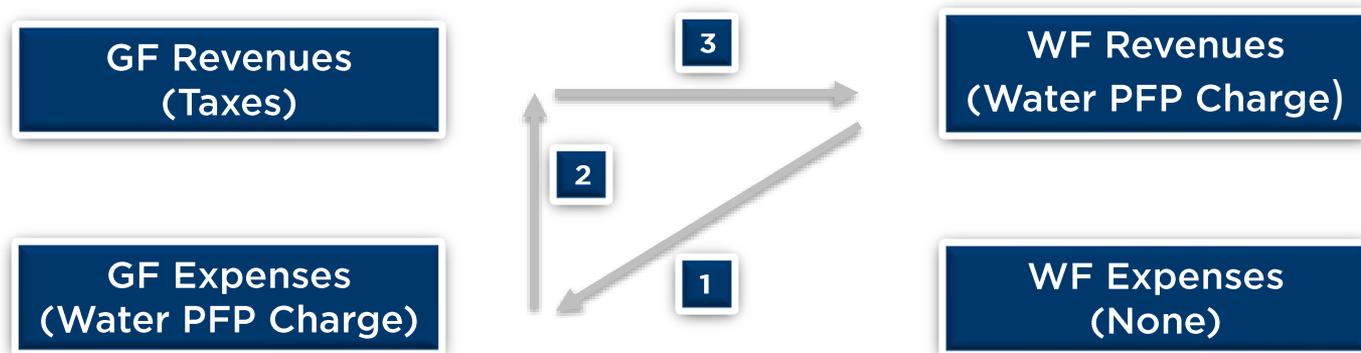
Short Term Financing			
Principal	Rate	Interest (90 Days)	Total Payment
50,000	2.500%	313	50,313
50,000	2.500%	313	50,313
50,000	2.500%	313	50,313
200,000	2.500%	1,250	201,250
35,000	2.500%	219	35,219
385,000		2,406	387,406

Debt Adjustment Strategies: Capital Levy

- Accounting Considerations
 - ✓ Long-term debt (term of at least a year and a day) is treated differently than short-term debt
 - ✓ Short-term debt used in this manner may complicate financial statement reporting with a surplus in the debt service fund at year end and corresponding deficit in capital projects fund
 - ✓ A note issued for a year and a day (long-term debt) but repaid sooner may still be considered short-term debt
- Consult with your Municipal Advisor and auditor before using this technique.

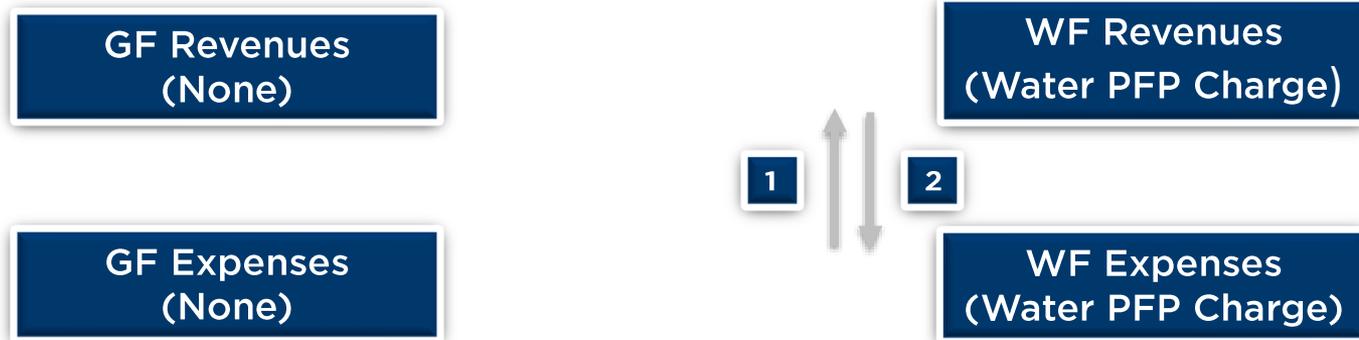
(Water) Public Fire Protection Strategies

- Move PFP from Tax Roll to Water Bill
- Many communities have PFP Charge as GF Expenditure paid through tax roll (GF Revenue). Then GF pays Water Fund (WF Revenue)



(Water) Public Fire Protection Strategies

- Moving PFP Charge to water bill = change to in-line transaction to remove GF Expense
- GF Expenses = GF Revenues



(Water) Public Fire Protection Strategies

- Where do I check?
 - ✓ WI PSC Tariff Schedule F-1
- If you have a municipal charge in part or full you can convert to water bill.
- For City of Evansville this amount is \$175,000.
- City would free up \$175,000 of levy capacity.

RATE FILE

Sheet No. 1 of 1

Schedule No. F-1

Amendment No. 27

Public Service Commission of Wisconsin

City of Evansville Water and Light

Public Fire Protection Service

Public fire protection service includes the use of hydrants for fire protection service only and such quantities of water as may be demanded for the purpose of extinguishing fires within the service area. This service shall also include water used for testing equipment and training personnel. For all other purposes, the metered or other rates set forth, or as may be filed with the Public Service Commission, shall apply.

Municipal Charge:

The annual charge for public fire protection service to the City of Evansville shall be \$175,000. The utility may bill for this amount in equal installments.

Direct Charge:

Under the Wis. Stat. 196.03(3)(b), the municipality has chosen to have the utility bill the remaining public fire protection service charge to the retail general service customers.

Monthly Public Fire Protection Service Charges:

5/8 - inch meter:	\$ 4.85	3 - inch meter:	\$ 73.00
3/4 - inch meter:	\$ 4.85	4 - inch meter:	\$ 122.00
1 - inch meter:	\$ 12.45	6 - inch meter:	\$ 243.00
1 1/4 - inch meter:	\$ 18.00	8 - inch meter:	\$ 389.00
1 1/2 - inch meter:	\$ 25.00	10 - inch meter:	\$ 583.00
2 - inch meter:	\$ 39.00	12 - inch meter:	\$ 777.00

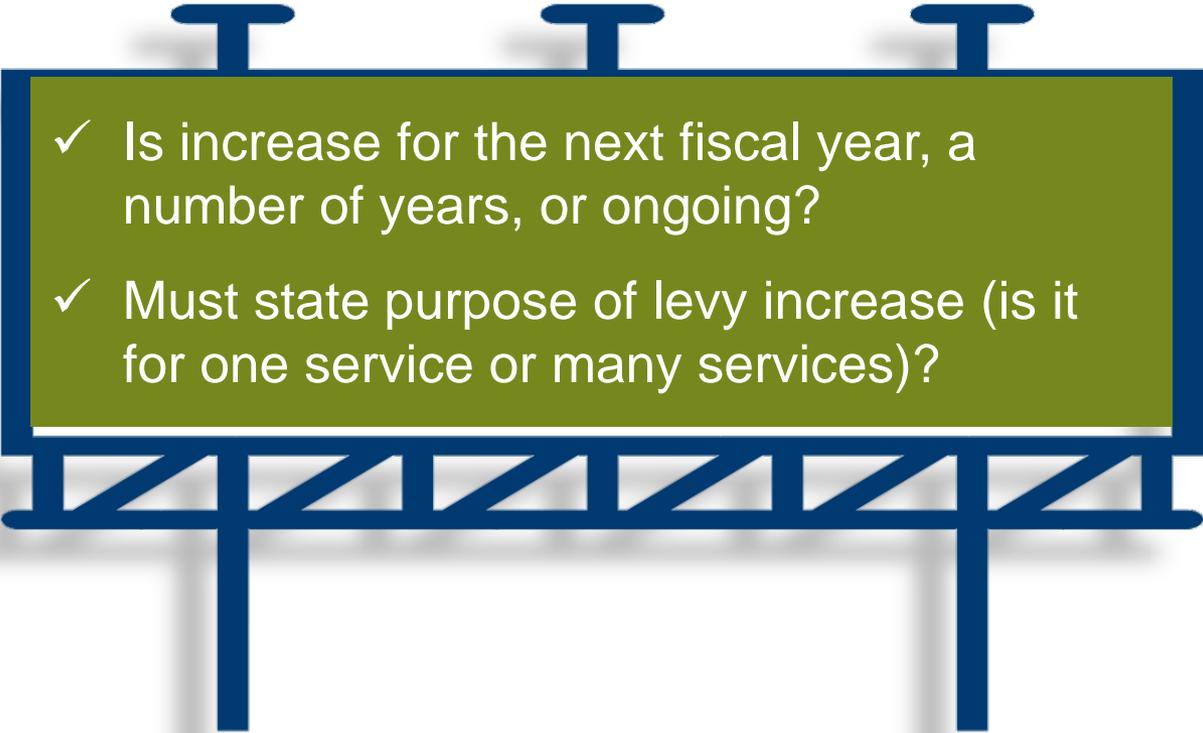
Customers who are provided service under Schedules Mg-1, Ug-1, or Sg-1 shall also be subject to the charges in this schedule according to the size of their primary meter. Customers who are provided service under Schedule Am-1 are exempt from these charges for any additional meters.

Billing: Same as Schedule Mg-1.

EFFECTIVE: October 28, 2022

PSCW AUTHORIZATION: 1880-WR-105

Referendum Policy Decisions

- 
- ✓ Is increase for the next fiscal year, a number of years, or ongoing?
 - ✓ Must state purpose of levy increase (is it for one service or many services)?

Budget Guidance

Tax levy & rate objectives (impact on taxpayers)

New services or initiatives

Permissible decreases in service levels

Capital project prioritization

Acceptable debt financing levels

Use of fund balances

Conclusions

1. City reaches 72% of its G.O. debt limit.

2. Average levy increase per year over 5 year planning period is 11%. City taxes on \$300,000 home increases \$500 over 5 years.

3. City starting to see fiscal pressures with levy limits.

Water & Electric Utility Combined Cash flow

	Actual				Estimated
	2018	2019	2020	2021	2022
Revenues					
Total Revenues from Water	\$1,042,251	\$1,069,849	\$1,105,400	\$1,149,927	\$1,232,572
Total Revenues from Electric	\$7,766,690	\$7,542,112	\$7,449,692	\$8,030,500	\$8,736,720
Total Other Revenues	\$136,460	\$219,267	\$129,230	\$95,661	\$106,729
Total Revenues	\$8,945,401	\$8,831,229	\$8,684,322	\$9,276,088	\$10,076,021
Less: Expenses					
Operating and Maintenance	\$6,975,621	\$6,984,543	\$7,055,137	\$7,803,271	\$7,589,310
PILOT Payment	\$425,389	\$439,434	\$440,637	\$437,241	\$446,000
Net Before Debt Service and Capital Expenditures	\$1,544,391	\$1,407,252	\$1,188,548	\$1,035,576	\$2,040,710
Existing Debt P&I	\$915,423	\$1,558,238	\$996,100	\$957,208	\$966,138
Transfer In (Out)/Capital Cont./Misc	\$50,950	\$83,259	\$320,716	\$82,493	\$364,710
Less: Capital Improvements & COI	\$1,294,568	\$1,384,401	\$755,924	\$1,038,804	\$2,138,420
Debt Proceeds/Grants	\$0	\$1,575,000	\$0	\$2,000,000	\$1,645,000
Reconcile To Audit	(\$64,796)	\$170,507	(\$116,756)	\$24,514	
Net Annual Cash Flow	(\$679,446)	\$293,379	(\$359,516)	\$1,146,571	\$945,862
<u>Restricted and Unrestricted Cash Balance:</u>					
Balance at first of year	\$2,585,757	\$1,906,311	\$2,199,690	\$1,840,174	\$2,986,745
Net Annual Cash Flow Addition/(subtraction)	(\$679,446)	\$293,379	(\$359,516)	\$1,146,571	\$945,862
Balance at end of year	\$1,906,311	\$2,199,690	\$1,840,174	\$2,986,745	\$3,932,607
"All-in" Debt Coverage ¹	1.69	0.90	1.19	1.08	2.11
PSC Days Cash on Hand	(62)	(49)	(60)	(47)	44

Water & Electric Rate Case History

Last water utility conventional rate case was a 2 phase increase. Phase 1 was 8.75%. Phase 1 & 2 combined was 17.92%.

Current electric rate case revenue requirement released with a 6.78% rate adjustment.

Water & Electric Combined Cash Projection

	Budget	Projected									
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032	
Revenues¹											
Total Revenues from Water	\$1,348,809	\$1,348,809	\$1,348,809	\$1,603,329	\$1,603,329	\$1,603,329	\$1,823,998	\$1,823,998	\$1,823,998	\$1,823,998	
Percent Increase to User Rates	0.00%	0.00%	0.00%	18.87%	0.00%	0.00%	13.76%	0.00%	0.00%	0.00%	
Cumulative Percent Rate Increase	0.00%	0.00%	0.00%	18.87%	18.87%	18.87%	35.23%	35.23%	35.23%	35.23%	
Total Revenues from Electric	\$8,804,464	\$9,676,839	\$9,676,839	\$9,676,839	\$9,676,839	\$9,676,839	\$9,676,839	\$10,250,178	\$10,250,178	\$10,250,178	
Percent Increase to User Rates	0.00%	6.78%	0.00%	0.00%	0.00%	0.00%	0.00%	5.92%	0.00%	0.00%	
Cumulative Percent Rate Increase	0.00%	6.78%	6.78%	6.78%	6.78%	6.78%	6.78%	13.11%	13.11%	13.11%	
Dollar Amount Increase to Revenues		\$872,375	\$0	\$254,520	\$0	\$0	\$220,668	\$573,339	\$0	\$0	
Total Other Revenues	\$98,488	\$99,300	\$79,499	\$82,238	\$84,719	\$91,176	\$89,679	\$92,796	\$116,745	\$128,246	
Total Revenues	\$10,251,761	\$11,124,949	\$11,105,147	\$11,362,407	\$11,364,888	\$11,371,344	\$11,590,516	\$12,166,971	\$12,190,921	\$12,202,422	
Less: Expenses											
Operating and Maintenance ²	\$8,530,981	\$8,771,193	\$8,872,704	\$8,975,630	\$9,079,996	\$9,185,829	\$9,293,156	\$9,402,004	\$9,512,402	\$9,624,379	
PILOT Payment ³	\$447,000	\$455,940	\$465,059	\$474,360	\$483,847	\$493,524	\$503,395	\$513,462	\$523,732	\$534,206	
Net Before Debt Service and Capital Expenditures	\$1,273,780	\$1,897,816	\$1,767,384	\$1,912,416	\$1,801,044	\$1,691,991	\$1,793,965	\$2,251,505	\$2,154,787	\$2,043,837	
Debt Service											
Existing Debt P&I	\$1,202,910	\$1,123,086	\$1,019,680	\$938,718	\$835,503	\$506,466	\$495,835	\$356,985	\$320,769	\$320,100	
New (2023-2032) Debt Service P&I	\$0	\$0	\$129,000	\$256,400	\$445,075	\$825,650	\$835,038	\$847,700	\$849,000	\$839,500	
Total Debt Service	\$1,202,910	\$1,123,086	\$1,148,680	\$1,195,118	\$1,280,578	\$1,332,116	\$1,330,873	\$1,204,685	\$1,169,769	\$1,159,600	
Transfer In (Out)/Capital Cont./Misc	\$62,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	
Less: Capital Improvements & COI ⁴	\$1,049,210	\$2,535,562	\$3,764,834	\$2,141,656	\$2,601,238	\$817,900	\$0	\$0	\$0	\$0	
Debt Proceeds/Grants	\$0	\$2,230,000	\$3,540,000	\$1,765,000	\$3,215,000	\$0	\$0	\$0	\$0	\$0	
Reconcile To Audit											
Net Annual Cash Flow	(\$916,340)	\$469,168	\$393,870	\$340,643	\$1,134,229	(\$458,026)	\$463,093	\$1,046,820	\$985,018	\$884,237	
Restricted and Unrestricted Cash Balance:											
Balance at first of year	\$3,932,607	\$3,016,267	\$3,485,435	\$3,879,305	\$4,219,948	\$5,354,177	\$4,896,151	\$5,359,244	\$6,406,064	\$7,391,082	
Net Annual Cash Flow Addition/(subtraction)	(\$916,340)	\$469,168	\$393,870	\$340,643	\$1,134,229	(\$458,026)	\$463,093	\$1,046,820	\$985,018	\$884,237	
Balance at end of year	\$3,016,267	\$3,485,435	\$3,879,305	\$4,219,948	\$5,354,177	\$4,896,151	\$5,359,244	\$6,406,064	\$7,391,082	\$8,275,319	
"All-in" Debt Coverage	1.06	1.69	1.54	1.60	1.41	1.27	1.35	1.87	1.84	1.76	
PSC Days Cash on Hand	21	37	54	67	116	101	115	155	191	223	

Notes:

- 1) Assumes no changes in customer count or usage beyond Test Year.
- 2) Assumes 3.00% annual inflation beyond budget year.
- 3) Assumes 2.00% annual inflation beyond budget year.
- 4) Capital Improvement Plan ends 2028

Legend:

- Simplified Rate Case (if eligible)
- Conventional (Full) Rate Case

W&E Combined Revenue Debt Coverage (1.25 minimum)

Year	Total Operating Revenues	Less: Total O&M Expense	Amount Available for Debt Service	Existing Rev Debt		Future Rev Debt (2023-2032)		
				Total	Total	Total Electric Debt Service	Coverage	Debt Service Capacity @ 1.25x
2023	10,251,761	(8,530,981)	1,720,780	1,166,038	-	1,166,038	1.47	210,586
2024	11,124,949	(8,771,193)	2,353,756	1,086,931	-	1,086,931	2.17	796,073
2025	11,105,147	(8,872,704)	2,232,443	984,295	181,875	1,166,170	1.91	619,784
2026	11,362,407	(8,975,630)	2,386,776	938,718	462,644	1,401,361	1.70	508,060
2027	11,364,888	(9,079,996)	2,284,891	835,503	628,425	1,463,928	1.56	363,985
2028	11,371,344	(9,185,829)	2,185,515	506,466	898,331	1,404,798	1.56	343,614
2029	11,590,516	(9,293,156)	2,297,360	495,835	903,394	1,399,229	1.64	438,659
2030	12,166,971	(9,402,004)	2,764,967	356,985	908,206	1,265,191	2.19	946,782
2031	12,190,921	(9,512,402)	2,678,519	320,769	921,425	1,242,194	2.16	900,621
2032	12,202,422	(9,624,379)	2,578,043	320,100	908,469	1,228,569	2.10	833,866

Notes:

1) Revenue Coverage determined from 2022A Revenue Bonds.

Water Utility Rate Performance

- Rates are not adequate on a Cash or Utility Basis

Revenue Requirement						Est	Budget
Component	Description	2018	2019	2020	2021	2022	2023
Cash Basis							
1	Operating and Maintenance	\$630,709	\$683,970	\$688,863	\$788,233	\$775,277	\$846,542
2	Debt	\$321,245	\$322,713	\$397,213	\$395,863	\$467,402	\$510,878
3	Cash Funded Capital ^A	\$80,311	\$80,678	\$99,303	\$98,966	\$128,887	\$168,489
Less:							
	Other Revenue	\$50,917	\$39,140	\$29,622	\$51,255	\$32,603	\$31,600
	Interest Income	\$17,486	\$48,562	\$33,855	\$1,733	\$15,486	\$8,000
	Revenue Requirement (Costs less Other Income)	\$963,862	\$999,659	\$1,121,902	\$1,230,073	\$1,323,476	\$1,486,310
	User Rates Revenue	\$1,042,251	\$1,069,849	\$1,105,400	\$1,149,927	\$1,232,572	\$1,348,809
	Rate Adequacy	\$78,389	\$70,190	(\$16,502)	(\$80,146)	(\$90,904)	(\$137,501)
	Rate Adjustment	0.00%	0.00%	1.49%	6.97%	7.38%	10.19%
Utility Basis (PSC)							
1	Operating and Maintenance	\$630,709	\$683,970	\$688,863	\$788,233	\$775,277	\$846,542
2	Depreciation	\$177,997	\$191,465	\$258,000	\$268,402	\$283,151	\$324,475
	NIRB	\$4,800,515	\$5,193,772	\$5,378,948	\$5,643,489	\$6,465,167	\$6,930,739
3	Recommended ROI (6.5%)	\$312,033	\$337,595	\$349,632	\$366,827	\$420,236	\$450,498
Less:							
	Other Revenue	\$50,917	\$39,140	\$29,622	\$51,255	\$32,603	\$31,600
	Interest Income	\$17,486	\$48,562	\$33,855	\$1,733	\$15,486	\$8,000
	Revenue Requirement (Costs less Other Income)	\$1,052,336	\$1,125,328	\$1,233,018	\$1,370,474	\$1,430,575	\$1,581,915
	User Rates Revenue	\$1,042,251	\$1,069,849	\$1,105,400	\$1,149,927	\$1,232,572	\$1,348,809
	Rate Adequacy	(\$10,085)	(\$55,479)	(\$127,618)	(\$220,547)	(\$198,003)	(\$233,106)
	Rate Adjustment	0.97%	5.19%	11.54%	19.18%	16.06%	17.28%

Notes:

^AIncludes recommended debt coverage at 1.25x annual debt payment
9/2021 CRC ROR 4.9%, Step I 8.75% & Step I & II = 17.92% per Final Decision (PSC Ref#:420489)

Water Utility CIP

Projects	Funding	2023	2024	2025	2026	2027	2028	Totals
Northstar Billing Software	User Fees	16,135						16,135
Accounting Software Upgrade	User Fees	4,250						4,250
Access Drive (E. Main to Church)	Revenue Debt		135,000					135,000
Almeron St Reconstruction *	Revenue Debt		568,737					568,737
Water Utility Truck (10 yr cycle)	User Fees		42,000					42,000
Skid Steer Shared Cost (10 yr cycle)	User Fees		12,000					12,000
Software Billing	User Fees		7,200					7,200
Truck (10 yr rotation)	User Fees			40,000				40,000
Tower and Well Inspections	User Fees			25,000				25,000
Software Billing	User Fees			7,350				7,350
Enterprise St Reconstruction *	Revenue Debt			146,695				146,695
Cherry St Reconstruction	Revenue Debt			534,139				534,139
Tower & Well Inspections	User Fees				20,000			20,000
Excavator Shared Cost	User Fees				15,500			15,500
Water Rate Case	User Fees				20,000			20,000
Billing Software	User Fees				7,500			7,500
Booster Station County C and 6th St *	Revenue Debt				600,000			600,000
Liberty St Reconstruction (4th to 5th)	Revenue Debt				498,143			498,143
Van (10 yr cycle)	User Fees					45,000		45,000
Billing Software	User Fees					7,750		7,750
Church St Reconstruction (College to Enterprise)	Revenue Debt					1,184,000		1,184,000
Longfield St Reconstruction (Fair to Lincoln)	Revenue Debt					465,000		465,000
Tower & Well Inspections	User Fees						10,000	10,000
Billing Software	User Fees						8,000	8,000
1st Street Liberty to Main Reconstruction	Revenue Debt						440,000	440,000
Actual CIP Costs		20,385	764,937	753,184	1,161,143	1,701,750	458,000	4,859,399

Sources of Funding	2023	2024	2025	2026	2027	2028	Totals
Revenue Debt	0	703,737	680,834	1,098,143	1,649,000	440,000	4,571,714
User Fees	20,385	61,200	72,350	63,000	52,750	18,000	287,685
Total	20,385	764,937	753,184	1,161,143	1,701,750	458,000	4,859,399

Water Utility Cash Flow Projection

	Budget	Projected								
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Revenues										
Total Revenues from User Rates ¹	\$1,348,809	\$1,348,809	\$1,348,809	\$1,603,329	\$1,603,329	\$1,603,329	\$1,823,998	\$1,823,998	\$1,823,998	\$1,823,998
Percent Increase to User Rates ⁴	0.00%	0.00%	0.00%	18.87%	0.00%	0.00%	13.76%	0.00%	0.00%	0.00%
Cumulative Percent Rate Increase	0.00%	0.00%	0.00%	18.87%	18.87%	18.87%	35.23%	35.23%	35.23%	35.23%
Dollar Amount Increase to Revenues	\$0	\$0	\$0	\$254,520	\$0	\$0	\$220,668	\$0	\$0	\$0
Total Other Revenues	\$39,600	\$39,936	\$32,657	\$32,793	\$34,424	\$38,158	\$36,170	\$37,478	\$44,587	\$47,940
Total Revenues	\$1,388,409	\$1,388,745	\$1,381,466	\$1,636,122	\$1,637,753	\$1,641,487	\$1,860,167	\$1,861,475	\$1,868,585	\$1,871,938
Less: Expenses										
Operating and Maintenance ²	\$648,542	\$626,720	\$645,420	\$664,678	\$684,513	\$704,940	\$725,977	\$747,644	\$769,959	\$792,940
PILOT Payment ³	\$198,000	\$201,960	\$205,999	\$210,119	\$214,322	\$218,608	\$222,980	\$227,440	\$231,989	\$236,628
Net Before Debt Service and Capital Expenditures	\$541,867	\$560,065	\$530,047	\$761,325	\$738,919	\$717,939	\$911,210	\$886,391	\$866,638	\$842,369
Debt Service										
Existing Debt P&I	\$510,878	\$506,935	\$481,023	\$381,450	\$388,473	\$311,086	\$299,244	\$179,126	\$175,936	\$177,805
New (2023-2032) Debt Service P&I	\$0	\$0	\$64,500	\$128,200	\$222,538	\$412,825	\$417,519	\$423,850	\$424,500	\$419,750
Total Debt Service	\$510,878	\$506,935	\$545,523	\$509,650	\$611,010	\$723,911	\$716,763	\$602,976	\$600,436	\$597,555
Transfer In (Out)/Capital Contributions	\$55,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less: Capital Improvements & COI ⁵	\$40,770	\$796,033	\$776,804	\$1,215,635	\$1,776,931	\$458,000	\$0	\$0	\$0	\$0
Debt Proceeds	\$0	\$795,000	\$755,000	\$1,225,000	\$2,330,000	\$0	\$0	\$0	\$0	\$0
Net Annual Cash Flow	\$45,219	\$52,097	(\$37,280)	\$261,040	\$680,978	(\$463,972)	\$194,447	\$283,415	\$266,201	\$244,814
"All-in" Debt Coverage	1.06	1.10	0.97	1.49	1.21	0.99	1.27	1.47	1.44	1.41

Notes:

- 1) Assumes no changes in customer count or usage beyond Test Year.
- 2) Assumes 3.00% annual inflation beyond budget year.
- 3) Assumes 2% annual inflation beyond budget year.
- 4) Projected CRC @ 5.5% ROR.
- 5) Capital Improvement Plan ends 2028

Legend:

- Simplified Rate Case (if eligible)
- Conventional (Full) Rate Case

Water Utility Only - Revenue Bond Coverage (1.25 minimum)

Year	Total Operating Revenues	Less: Total O&M Expense	Amount Available for Debt Service	Existing Rev Debt		Future Rev Debt (2023-2032)		Total Water Debt Service	Coverage	Debt Service Capacity @ 1.25x
				Total	Total	Total	Total			
2023	1,388,409	(648,542)	739,867	474,005	-	474,005	1.56	117,888		
2024	1,388,745	(626,720)	762,025	470,780	-	470,780	1.62	138,840		
2025	1,381,466	(645,420)	736,046	445,638	64,500	510,138	1.44	78,700		
2026	1,636,122	(664,678)	971,444	381,450	128,200	509,650	1.91	267,505		
2027	1,637,753	(684,513)	953,241	388,473	222,538	611,010	1.56	151,582		
2028	1,641,487	(704,940)	936,547	311,086	412,825	723,911	1.29	25,326		
2029	1,860,167	(725,977)	1,134,190	299,244	417,519	716,763	1.58	190,589		
2030	1,861,475	(747,644)	1,113,831	179,126	423,850	602,976	1.85	288,088		
2031	1,868,585	(769,959)	1,098,626	175,936	424,500	600,436	1.83	278,465		
2032	1,871,938	(792,940)	1,078,998	177,805	419,750	597,555	1.81	265,643		

Notes:

1) Revenue Coverage determined from 2022A Revenue Bonds. Shown without Electric.

Electric Rate Performance

- Rates are not adequate on a Cash or Utility Basis
 - ✓ 2023 Cash Basis: w/o prior year projects 5% inadequate
- Currently going through a rate case

Revenue Requirement		2018	2019	2020	2021	Est 2022	Budget 2023
Component	Description						
Cash Basis							
1	Operating and Maintenance	\$6,770,301	\$6,740,007	\$6,806,911	\$7,452,279	\$7,260,033	\$8,131,438
2	Debt	\$595,669	\$1,224,224	\$601,437	\$602,756	\$498,736	\$692,033
3	Cash Funded Capital ^A	\$148,917	\$306,056	\$150,359	\$150,689	\$534,184	\$1,181,448
Less:							
	Other Revenue	\$57,462	\$113,053	\$46,778	\$37,342	\$39,634	\$43,888
	Interest Income	\$10,595	\$18,512	\$18,975	\$5,330	\$19,005	\$15,000
	Revenue Requirement (Costs less Other Income)	\$7,446,831	\$8,138,721	\$7,492,955	\$8,163,052	\$8,234,314	\$9,946,031
	User Rates Revenue	\$7,766,690	\$7,542,112	\$7,449,692	\$8,030,500	\$8,736,720	\$8,804,464
	Rate Adequacy	\$319,859	(\$596,609)	(\$43,263)	(\$132,552)	\$502,406	(\$1,141,567)
	Rate Adjustment	0.00%	7.91%	0.58%	1.65%	0.00%	12.97%
Utility Basis (PSC)							
1	Operating and Maintenance	\$6,770,301	\$6,740,007	\$6,806,911	\$7,452,279	\$7,260,033	\$8,131,438
2	Depreciation	\$664,967	\$681,652	\$594,034	\$610,530	\$617,027	\$638,187
	NIRB	\$8,373,426	\$8,529,656	\$8,620,791	\$8,542,343	\$9,012,085	\$9,657,863
3	Recommended ROI (6.5%)	\$544,273	\$554,428	\$560,351	\$555,252	\$585,786	\$627,761
Less:							
	Other Revenue	\$57,462	\$113,053	\$46,778	\$37,342	\$39,634	\$43,888
	Interest Income	\$10,595	\$18,512	\$18,975	\$5,330	\$19,005	\$15,000
	Revenue Requirement (Costs less Other Income)	\$7,911,484	\$7,844,521	\$7,895,544	\$8,575,389	\$8,404,206	\$9,338,499
	User Rates Revenue	\$7,766,690	\$7,542,112	\$7,449,692	\$8,030,500	\$8,736,720	\$8,804,464
	Rate Adequacy	(\$144,794)	(\$302,408)	(\$445,852)	(\$544,889)	\$332,514	(\$534,035)
	Rate Adjustment	1.86%	4.01%	5.98%	6.79%	0.00%	6.07%

Notes:

^AIncludes recommended debt coverage at 1.25x annual debt payment
Rate case filed 9/22/21 with 5.79% increase at 6.0% ROR

Electric CIP

Projects	Funding	2023	2024	2025	2026	2027	2028	Totals
Utility Truck (10 yr cycle)	User Fees	55,000						55,000
Northstar Billing Software	User Fees	29,965						29,965
Accounting Software Upgrade	User Fees	6,250						6,250
Pole Testing & Tagging	User Fees	25,000						25,000
OH Line Maintenance	User Fees	50,000						50,000
UG Line Work	Reserve Funds	400,000						400,000
UG Line Maint / OH to UG In-house	User Fees	20,000						20,000
Substation Maintenance	Reserve Funds	302,225						302,225
Substation Professional Services	User Fees	25,000						25,000
Maintenance Transformers	User Fees	15,000						15,000
Transformer Equip	User Fees	80,000						80,000
Bucket Truck (12 yr cycle) **	Revenue Debt		215,000					215,000
Utility Truck (10 yr cycle) **	User Fees		50,000					50,000
Kubota UTV (5 yr cycle) **	User Fees		15,000					15,000
Digger Derrick (15 yr cycle) **	Revenue Debt		185,000					185,000
Skid Steer (Shared Cost-10 yr rotation) **	User Fees		22,000					22,000
OH Line Maintenance **	User Fees		175,000					175,000
UG Line Maint / Rebuilds Bid **	Revenue Debt		253,000					253,000
UG Line Maint / OH to UG In-house	User Fees		50,000					50,000
Substation Maintenance **	Revenue Debt		574,400					574,400
Substation Professional Services **	Revenue Debt		45,000					45,000
Maintenance Transformers	User Fees		15,000					15,000
Transformer Equip	User Fees		75,000					75,000
Software Billing	User Fees		9,000					9,000
Utility Truck (10 yr rotation) **	User Fees			51,000				51,000
OH Line Maintenance **	User Fees			175,000				175,000
UG Line Maint / OH to UG In-house	User Fees			50,000				50,000
Substation Maintenance **	Revenue Debt			2,430,600				2,430,600
Substation Prof Services **	Revenue Debt			95,000				95,000
Maintenance Transformers	User Fees			15,000				15,000
Transformer Equip	User Fees			75,000				75,000
Software Billing	User Fees			9,300				9,300
Excavator (Shared Cost) **	User Fees				12,000			12,000
Equipment Attachments **	User Fees				15,000			15,000
Chipper Truck Shared Cost (10 yr cycle)	User Fees				25,000			25,000
Utility Truck (10 yr cycle) **	User Fees				52,000			52,000
OH Line Maintenance **	User Fees				175,000			175,000
UG Line Maint / Rebuilds Bid **	Revenue Debt				486,000			486,000
UG Line Maint / OH to UG In-house **	User Fees				50,000			50,000
Maintenance Transformers	User Fees				17,500			17,500
Transformer Equip	User Fees				60,000			60,000
Software Billing	User Fees				9,500			9,500
Electric Rate Case	User Fees					10,000		10,000
OH Line Maintenance	Revenue Debt					175,000		175,000
UG Line Maint / Rebuilds Bid	Revenue Debt					466,000		466,000
UG Line Maint / OH to UG In-house	User Fees					50,000		50,000
Substation Maintenance	User Fees					5,000		5,000
Maintenance Transformers	User Fees					17,500		17,500
Transformer Equip	User Fees					50,000		50,000
Software Billing	User Fees					9,750		9,750
Wood Chipper Shared Cost (8 yr cycle)	User Fees					12,500		12,500
Utility Truck (10 yr rotation)	User Fees						52,000	52,000
Pole Testing & Tagging	User Fees						20,000	20,000
OH Line Maintenance	Revenue Debt						150,000	150,000
UG Line Maint / OH to UG In-house	User Fees						55,000	55,000
Substation Maintenance	User Fees						5,000	5,000
Maintenance Transformers	User Fees						18,000	18,000
Transformer Equip	User Fees						50,000	50,000
Software Billing	User Fees						9,900	9,900
Actual CIP Costs		1,008,440	1,683,400	2,900,900	902,000	795,750	359,900	7,650,390
Sources of Funding		2023	2024	2025	2026	2027	2028	
Revenue Debt		0	1,272,400	2,525,600	486,000	641,000	150,000	5,075,000
User Fees		306,215	411,000	375,300	416,000	154,750	209,900	1,873,165
Cash		702,225	0	0	0	0	0	702,225
Total		1,008,440	1,683,400	2,900,900	902,000	795,750	359,900	7,650,390

Electric Cash Flow Projected

	Budget	Projected								
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Revenues										
Total Revenues from User Rates ¹	\$8,804,464	\$9,676,839	\$9,676,839	\$9,676,839	\$9,676,839	\$9,676,839	\$9,676,839	\$10,250,178	\$10,250,178	\$10,250,178
Percent Increase to User Rates ^{3 & 4}	0.00%	6.78%	0.00%	0.00%	0.00%	0.00%	0.00%	5.92%	0.00%	0.00%
Cumulative Percent Rate Increase	0.00%	6.78%	6.78%	6.78%	6.78%	6.78%	6.78%	13.11%	13.11%	13.11%
Dollar Amount Increase to Revenues		\$872,375	\$0	\$0	\$0	\$0	\$0	\$573,339	\$0	\$0
Total Other Revenues	\$58,888	\$59,364	\$46,842	\$49,445	\$50,295	\$53,018	\$53,509	\$55,318	\$72,158	\$80,306
Total Revenues	\$8,863,352	\$9,736,204	\$9,723,681	\$9,726,284	\$9,727,134	\$9,729,857	\$9,730,348	\$10,305,496	\$10,322,336	\$10,330,484
Less: Expenses										
Operating and Maintenance ²	\$7,882,438	\$8,144,472	\$8,227,284	\$8,310,952	\$8,395,484	\$8,480,890	\$8,567,179	\$8,654,360	\$8,742,443	\$8,831,438
PILOT Payment ⁵	\$249,000	\$253,980	\$259,060	\$264,241	\$269,526	\$274,916	\$280,414	\$286,023	\$291,743	\$297,578
Net Before Debt Service and Capital Expenditures	\$731,914	\$1,337,751	\$1,237,337	\$1,151,091	\$1,062,125	\$974,051	\$882,755	\$1,365,114	\$1,288,149	\$1,201,468
Debt Service										
Existing Debt P&I	\$692,033	\$616,151	\$538,658	\$557,268	\$447,030	\$195,380	\$196,591	\$177,859	\$144,833	\$142,295
New (2023-2032) Debt Service P&I	\$0	\$0	\$64,500	\$128,200	\$222,538	\$412,825	\$417,519	\$423,850	\$424,500	\$419,750
Total Debt Service	\$692,033	\$616,151	\$603,158	\$685,468	\$669,568	\$608,205	\$614,110	\$601,709	\$569,333	\$562,045
Transfer In (Out)/Cap. Contributions	\$7,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less: Capital Improvements & COI ⁶	\$1,008,440	\$1,739,529	\$2,988,030	\$926,021	\$824,306	\$359,900	\$0	\$0	\$0	\$0
Debt Proceeds	\$0	\$1,435,000	\$2,785,000	\$540,000	\$885,000	\$0	\$0	\$0	\$0	\$0
Net Annual Cash Flow	(\$961,559)	\$417,071	\$431,150	\$79,603	\$453,251	\$5,946	\$268,645	\$763,405	\$718,817	\$639,423
"All-in" Debt Coverage	1.06	2.17	2.05	1.68	1.59	1.60	1.44	2.27	2.26	2.14

Notes:

- 1) Assumes no changes in customer count or usage beyond Test Year.
- 2) Assumes 3.00% annual inflation beyond budget year.
- 3) Current Electric Rate Case Revenue Requirement 6.78% rate adjustment.
- 4) 2030 Projected CRC @ 5.5% ROR
- 5) Assumes 2% annual inflation beyond budget year.
- 6) Capital Improvement Plan ends 2028

Legend:

 Conventional (Full) Rate Case

Electric Utility Only - Revenue Bond Coverage (1.25 minimum)

Year	Total Operating Revenues	Less: Total O&M Expense	Amount Available for Debt Service	Existing Rev Debt		Future Rev Debt (2023-2032)		Total Electric Debt Service Coverage	Debt Service Capacity @ 1.25x
				Total	Total	Total	Total		
2023	8,863,352	(7,882,438)	980,914	692,033	-	692,033	1.41	92,699	
2024	9,736,204	(8,144,472)	1,591,731	616,151	-	616,151	2.58	657,234	
2025	9,723,681	(8,227,284)	1,496,396	538,658	117,375	656,033	2.28	541,085	
2026	9,726,284	(8,310,952)	1,415,332	557,268	334,444	891,711	1.59	240,555	
2027	9,727,134	(8,395,484)	1,331,650	447,030	405,888	852,918	1.56	212,403	
2028	9,729,857	(8,480,890)	1,248,968	195,380	485,506	680,886	1.83	318,288	
2029	9,730,348	(8,567,179)	1,163,170	196,591	485,875	682,466	1.70	248,070	
2030	10,305,496	(8,654,360)	1,651,136	177,859	484,356	662,215	2.49	658,694	
2031	10,322,336	(8,742,443)	1,579,893	144,833	496,925	641,758	2.46	622,157	
2032	10,330,484	(8,831,438)	1,499,046	142,295	488,719	631,014	2.38	568,223	

Notes:

1) Revenue Coverage determined from 2022A Revenue Bonds. Shown without Water.

Sewer Utility Historical Cash Flow

	Actual				Estimated
	2018	2019	2020	2021	2022
Revenues					
Total Revenues from User Rates	\$1,053,265	\$1,289,456	\$1,384,278	\$1,464,543	\$1,525,382
Total Other Revenues	\$98,227	\$163,644	\$129,143	\$95,316	\$95,713
Total Revenues	\$1,151,492	\$1,453,100	\$1,513,421	\$1,559,859	\$1,621,095
Less: Expenses					
Operating and Maintenance	\$508,486	\$519,442	\$545,724	\$557,312	\$556,864
Net Before Debt Service and Capital Expenditures	\$643,006	\$933,658	\$967,697	\$1,002,547	\$1,064,231
Existing Debt P&I	\$332,788	\$608,264	\$703,201	\$703,401	\$760,064
Transfer In (Out)	\$0	\$0	\$0	\$0	\$0
Capital Improvements & COI	\$1,665,900	\$2,648,056	\$52,212	\$1,064,070	\$1,085,505
Debt Issued/Grants/Aid	\$1,407,460	\$3,019,557	\$28,942	\$1,235,000	\$1,570,000
Reconcile to Audit	(\$47,053)	(\$21,227)	(\$45,564)	\$58,071	\$0
Net Annual Cash Flow	\$4,725	\$675,668	\$195,662	\$528,147	\$788,662
<u>Restricted and Unrestricted Cash Balance:</u>					
Balance at first of year	\$862,963	\$867,688	\$1,543,356	\$1,739,018	\$2,267,165
Net Annual Cash Flow Addition/(subtraction)	\$4,725	\$675,668	\$195,662	\$528,147	\$788,662
Balance at end of year	\$867,688	\$1,543,356	\$1,739,018	\$2,267,165	\$3,055,827
"All-in" Debt Coverage	1.93	1.53	1.38	1.43	1.40
PSC Days Cash on Hand	437	751	815	1,080	1,441

Historically meets "All-In" coverage & healthy cash reserves.

Sewer Utility Rate Performance

Revenue Requirement						Est	Budget
Component	Description	2018	2019	2020	2021	2022	2023
Cash Basis							
1	Operating and Maintenance	\$508,486	\$519,442	\$545,724	\$557,312	\$556,864	\$579,604
2	Debt	\$332,788	\$608,264	\$703,201	\$703,401	\$760,064	\$854,584
3	Cash Funded Capital ^A	\$341,637	\$152,066	\$199,070	\$175,850	\$190,016	\$1,337,032
Less:							
	Other Revenue	\$18,981	\$30,469	\$22,230	\$22,992	\$33,034	\$34,759
	Interest Income	\$23,578	\$39,784	\$14,203	\$2,458	\$28,479	\$6,000
	Revenue Requirement (Costs less Other Income)	\$1,140,352	\$1,209,519	\$1,411,562	\$1,411,113	\$1,445,431	\$2,730,461
	User Rates Revenue	\$1,053,265	\$1,289,456	\$1,384,278	\$1,464,543	\$1,525,382	\$1,511,625
	Rate Adequacy	(\$87,087)	\$79,937	(\$27,284)	\$53,430	\$79,951	(\$1,218,836)
	Rate Adjustment	8.27%	0.00%	1.97%	0.00%	0.00%	80.63%
Utility Basis (PSC)							
1	Operating and Maintenance	\$508,486	\$519,442	\$545,724	\$557,312	\$556,864	\$579,604
2	Depreciation	\$413,429	\$415,034	\$545,310	\$547,699	\$560,250	\$599,254
	NIRB	\$13,089,699	\$14,853,264	\$14,987,960	\$15,021,821	\$15,500,723	\$15,970,280
3	Recommended ROI (2.5%)	\$327,242	\$371,332	\$374,699	\$375,546	\$387,518	\$399,257
Less:							
	Other Revenue	\$18,981	\$30,469	\$22,230	\$22,992	\$33,034	\$34,759
	Interest Income	\$23,578	\$39,784	\$14,203	\$2,458	\$28,479	\$6,000
	Revenue Requirement (Costs less Other Income)	\$1,206,598	\$1,235,555	\$1,429,300	\$1,455,107	\$1,443,119	\$1,537,356
	User Rates Revenue	\$1,053,265	\$1,289,456	\$1,384,278	\$1,464,543	\$1,525,382	\$1,511,625
	Rate Adequacy	(\$153,333)	\$53,901	(\$45,022)	\$9,436	\$82,263	(\$25,731)
	Rate Adjustment	14.56%	0.00%	3.25%	0.00%	0.00%	1.70%

Notes:

^AIncludes recommended debt coverage at 1.25x annual debt payment

Rates have been mostly adequate.
2023 Cash Basis includes projects from prior years.

Sewer CIP

Projects	Funding	2023	2024	2025	2026	2027	2028	Totals
Northstar Utility Billing Software	User Fees	5,000						5,000
Accounting Software Upgrade	User Fees	2,500						2,500
Lift Station Control Panels	Cash	400,000						400,000
Lift Station Control Panels	User Fees	95,000						95,000
Lift Stations (Lincoln St Rebuild)	Revenue Debt		1,000,000					1,000,000
Side by Side ATV (6 yr cycle)	User Fees		15,000					15,000
Almeron St Reconstruction *	Revenue Debt		454,699					454,699
Cherry St Reconstruction	Revenue Debt			542,948				542,948
Enterprise St Reconstruction *	Revenue Debt			218,997				218,997
Generator - Mobile	User Fees			35,000				35,000
Lift Stations (Madison St - Motors)	User Fees				37,000			37,000
Sewer Camera	User Fees				30,000			30,000
Liberty St Reconstruction (4th to 5th)	Revenue Debt				433,877			433,877
Excavator Shared Cost	User Fees				5,500			5,500
Church St Reconstruction (College to Enterprise)	Revenue Debt					990,000		990,000
Longfield St Reconstruction (Fair to Lincoln)	Grants/Aids					374,000		374,000
Mower (3-4 yr cycle)	User Fees					15,000		15,000
Lift Stations (Union St Lift Station)	Revenue Debt						700,000	700,000
Plant Truck (10 yr cycle)	User Fees						55,000	55,000
1st St Liberty to Main Reconstruction	Cash						275,000	275,000
Actual CIP Costs		502,500	1,469,699	796,945	506,377	1,379,000	1,030,000	5,684,521

Sources of Funding								
Revenue Debt		0	1,454,699	761,945	433,877	990,000	700,000	4,340,521
Grants/Aids		0	0	0	0	374,000	0	374,000
User Fees		102,500	15,000	35,000	72,500	15,000	55,000	295,000
Cash		400,000	0	0	0	0	275,000	675,000
Total		502,500	1,469,699	796,945	506,377	1,379,000	1,030,000	5,684,521

\$450,000 of cash applied towards 2024 bonds, \$250,000 towards 2025 bonds, and \$350,000 towards 2027 bonds.

Sewer Utility Cash Flow Projected

	Budget	Projected								
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Revenues										
Total Revenues from User Rates ¹	\$1,511,625	\$1,556,974	\$1,556,974	\$1,603,683	\$1,603,683	\$1,651,794	\$1,651,794	\$1,701,348	\$1,701,348	\$1,701,348
Percent Increase to User Rates	0.00%	3.00%	0.00%	3.00%	0.00%	3.00%	0.00%	3.00%	0.00%	0.00%
Cumulative Percent Rate Increase	0.00%	3.00%	3.00%	6.09%	6.09%	9.27%	9.27%	12.55%	12.55%	12.55%
Dollar Amount Increase to Revenues		\$45,349	\$0	\$46,709	\$0	\$48,110	\$0	\$49,554	\$0	\$0
Total Other Revenues	\$82,759	\$71,122	\$70,356	\$71,707	\$71,048	\$72,714	\$70,758	\$71,308	\$72,141	\$72,933
Total Revenues	\$1,594,385	\$1,628,096	\$1,627,330	\$1,675,390	\$1,674,732	\$1,724,508	\$1,722,552	\$1,772,656	\$1,773,488	\$1,774,280
Less: Expenses										
Operating and Maintenance	\$579,604	\$596,993	\$614,902	\$633,349	\$652,350	\$671,920	\$692,078	\$712,840	\$734,226	\$756,252
PILOT Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Before Debt Service and Capital Expenditures	\$1,014,780	\$1,031,103	\$1,012,428	\$1,042,041	\$1,022,382	\$1,052,588	\$1,030,474	\$1,059,815	\$1,039,263	\$1,018,028
Debt Service										
Existing Debt P&I	\$854,584	\$823,160	\$812,505	\$691,927	\$653,647	\$654,146	\$628,116	\$485,756	\$479,822	\$474,347
New (2023-2032) Debt Service P&I	\$0	\$0	\$99,000	\$250,363	\$273,875	\$297,063	\$329,950	\$390,188	\$393,181	\$395,406
Total Debt Service	\$854,584	\$823,160	\$911,505	\$942,290	\$927,522	\$951,209	\$958,066	\$875,944	\$873,004	\$869,754
Transfer In (Out)	(\$36,242)	\$41,295	\$29,786	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less: Capital Improvements & COI ³	\$1,123,386	\$1,536,324	\$862,320	\$506,377	\$1,452,163	\$1,030,000	\$0	\$0	\$0	\$0
Debt Issued/Grants/Aid	\$0	\$1,190,000	\$1,130,000	\$0	\$1,879,000	\$0	\$0	\$0	\$0	\$0
Net Annual Cash Flow	(\$999,432)	(\$97,085)	\$398,389	(\$406,626)	\$521,697	(\$928,621)	\$72,408	\$183,872	\$166,259	\$148,274
Restricted and Unrestricted Cash Balance:										
Balance at first of year	\$3,055,827	\$2,056,395	\$1,959,310	\$2,357,699	\$1,951,073	\$2,472,771	\$1,544,150	\$1,616,558	\$1,800,429	\$1,966,688
Net Annual Cash Flow Addition/(subtraction)	(\$999,432)	(\$97,085)	\$398,389	(\$406,626)	\$521,697	(\$928,621)	\$72,408	\$183,872	\$166,259	\$148,274
Balance at end of year	\$2,056,395	\$1,959,310	\$2,357,699	\$1,951,073	\$2,472,771	\$1,544,150	\$1,616,558	\$1,800,429	\$1,966,688	\$2,114,962
"All-in" Debt Coverage	1.19	1.25	1.11	1.11	1.10	1.11	1.08	1.21	1.19	1.17
Ehlers Recommend Cash on Hand (\$)	\$612,117	\$394,613	\$739,998	\$323,841	\$788,628	(\$169,675)	(\$25,526)	\$150,593	\$309,088	\$449,644

Notes:

- 1) Assumes no changes in customer count or usage beyond Test Year.
- 2) Assumes 3.00% annual inflation beyond budget year.
- 3) Capital Improvement Plan ends 2028

Legend:

- Increase depicted to maintain with assumed O&M inflation
- Increase needed above inflationary adjustment

Sewer Revenue Bond Coverage (Minimum 1.10)

Year	Total Operating Revenues	Less: Total O&M Expense	Amount Available for Debt Service	Existing Rev Debt	Future Rev Debt (2023-2032)		Total Sewer Debt Service	Coverage	Debt Service Capacity @ 1.1x
				Total	Total				
2023	1,594,385	(579,604)	1,014,780	762,362	-	762,362	1.33	160,166	
2024	1,628,096	(596,993)	1,031,103	733,455	-	733,455	1.41	203,912	
2025	1,627,330	(614,902)	1,012,428	720,220	99,000	819,220	1.24	101,170	
2026	1,675,390	(633,349)	1,042,041	636,527	250,363	886,890	1.17	60,420	
2027	1,674,732	(652,350)	1,022,382	599,747	273,875	873,622	1.17	55,816	
2028	1,724,508	(671,920)	1,052,588	601,746	297,063	898,809	1.17	58,089	
2029	1,722,552	(692,078)	1,030,474	572,291	329,950	902,241	1.14	34,553	
2030	1,772,656	(712,840)	1,059,815	485,756	390,188	875,944	1.21	87,525	
2031	1,773,488	(734,226)	1,039,263	479,822	393,181	873,004	1.19	71,780	
2032	1,774,280	(756,252)	1,018,028	474,347	395,406	869,754	1.17	55,726	

Notes:

1) Revenue Coverage determined from 2021 Revenue Bonds.

Storm Water Cash Flow Historical

- Many years not meeting “All-in” Debt Coverage

	Actual				Estimated
	2018	2019	2020	2021	2022
Revenues					
Total Revenues from User Rates	\$216,350	\$220,775	\$241,037	\$244,788	\$264,931
Total Other Revenues	\$14,526	\$14,517	\$2,819	\$1,462	\$1,730
Total Revenues	\$230,876	\$235,292	\$243,856	\$246,250	\$266,661
Less: Expenses					
Operating and Maintenance	\$101,787	\$129,570	\$81,290	\$94,498	\$107,241
PILOT Payment	\$0	\$0	\$0	\$0	\$0
Net Before Debt Service and Capital Expenditures	\$129,089	\$105,722	\$162,566	\$151,752	\$159,420
Debt Service					
Existing Debt P&I	\$56,516	\$135,075	\$129,214	\$170,909	\$202,121
New (2023-2032) Debt Service P&I					
Total Debt Service	\$56,516	\$135,075	\$129,214	\$170,909	\$202,121
Transfer In (Out)	\$0	\$54,549	\$5,215	\$0	\$0
Less: Capital Improvements & COI	\$186,029	\$498,613	\$77,127	\$741,410	\$994,958
Debt Proceeds	\$655,000	\$0	\$0	\$945,000	\$680,000
Reconcile to Audit	\$0	\$0	\$0	\$0	\$0
Net Annual Cash Flow	\$541,544	(\$473,417)	(\$38,560)	\$184,433	(\$357,659)
Restricted and Unrestricted Cash Balance:					
Balance at first of year	\$306,782	\$848,326	\$374,909	\$336,349	\$520,782
Net Annual Cash Flow Addition/(Subtraction)	\$541,544	(\$473,417)	(\$38,560)	\$184,433	(\$357,659)
Balance at end of year	\$848,326	\$374,909	\$336,349	\$520,782	\$163,123
"All-in" Debt Coverage	2.28	0.78	1.26	0.89	0.79
PSC Days Cash on Hand	2,527	770	1,079	1,099	339

Storm Water CIP

Projects	Funding	2023	2024	2025	2026	2027	2028	Totals
Dam Repairs (Estimated Amount)	G.O. Debt	520,000						520,000
Almeron St Reconstruction *	G.O. Debt		223,036					223,036
Porter Rd Culvert	G.O. Debt		274,000					274,000
Enterprise St Reconstruction *	G.O. Debt			156,303				156,303
Cherry St Reconstruction	G.O. Debt			223,793				223,793
Liberty St Reconstruction (4th to 5th)	G.O. Debt				237,017			237,017
Church St Reconstruction (College to Enterprise)	G.O. Debt					652,000		652,000
Longfield St Reconstruction (Fair to Lincoln)	G.O. Debt					212,000		212,000
Water St Trail *	G.O. Debt					130,000		130,000
Water St Trail *	Grants/Aids					520,000		520,000
Access Drive (E. Main to E. Church)	User Fees		10,000					10,000
Northstar Billing Software	User Fees	1,500						1,500
Accounting Software Upgrade	User Fees	750						750
Mower/Wings Shared Cost	User Fees			16,000				16,000
Allen Creek Trail Extension (Church to Water)	User Fees				25,000			25,000
Excavator Share Cost	User Fees				11,500			11,500
Stormwater Rate Study	User Fees					7,000		7,000
STWT Mowers and Attachments	User Fees						19,000	19,000
Retention Pond Improvements	G.O. Debt		300,000					300,000
Westside Park retention ponds	G.O. Debt		250,000					250,000
Street Sweeper	G.O. Debt		200,000					200,000
Westside Pond Maintenance Path	G.O. Debt			180,000				180,000
Settlers Grove Stormwater Improvements	G.O. Debt				216,900			216,900
1st Street Liberty to Main Reconstruction	G.O. Debt						160,000	160,000
Actual CIP Costs		522,250	1,257,036	576,096	490,417	1,521,000	179,000	4,545,799
Sources of Funding								
G.O. Debt		520,000	1,247,036	560,096	453,917	994,000	160,000	3,935,049
Grants/Aids		0	0	0	0	520,000	0	520,000
User Fees		2,250	10,000	16,000	36,500	7,000	19,000	90,750
Total		522,250	1,257,036	576,096	490,417	1,521,000	179,000	4,545,799

Storm Water Cash Flow Projected

	Budget	Projected								
	2023	2024	2025	2026	2027	2028	2029	2030	2031	2032
Revenues										
Total Revenues from User Rates	\$289,216	\$390,441	\$468,530	\$538,809	\$619,631	\$681,594	\$715,673	\$751,457	\$774,001	\$797,221
Percent Increase to User Rates	10.00%	35.00%	20.00%	15.00%	15.00%	10.00%	5.00%	5.00%	3.00%	3.00%
Cumulative Percent Rate Increase	10.00%	48.50%	78.20%	104.93%	135.67%	159.24%	172.20%	185.81%	194.38%	203.21%
Dollar Amount Increase to Revenues	\$24,285	\$101,226	\$78,088	\$70,279	\$80,821	\$61,963	\$34,080	\$35,784	\$22,544	\$23,220
Total Other Revenues	\$2,150	\$2,164	\$858	\$896	\$974	\$1,177	\$1,280	\$1,801	\$2,390	\$2,827
Total Revenues	\$291,366	\$392,605	\$469,388	\$539,705	\$620,604	\$682,770	\$716,953	\$753,258	\$776,391	\$800,048
Less: Expenses										
Operating and Maintenance	\$122,816	\$124,659	\$126,528	\$128,426	\$130,353	\$132,308	\$134,293	\$136,307	\$138,352	\$140,427
PILOT Payment	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Net Before Debt Service and Capital Expenditures	\$168,550	\$267,947	\$342,860	\$411,279	\$490,252	\$550,462	\$582,660	\$616,951	\$638,039	\$659,621
Debt Service										
Existing Debt P&I	\$268,301	\$239,949	\$214,441	\$209,033	\$203,617	\$198,044	\$143,001	\$139,556	\$146,340	\$123,385
New (2023-2032) Debt Service P&I	\$0	\$22,953	\$100,353	\$146,872	\$231,478	\$314,499	\$336,822	\$360,895	\$405,670	\$418,576
Total Debt Service	\$268,301	\$262,902	\$314,793	\$355,904	\$435,096	\$512,543	\$479,823	\$500,451	\$552,010	\$541,961
Transfer In (Out)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Less: Capital Improvements & COI ³	\$532,734	\$1,311,655	\$596,882	\$511,111	\$1,595,900	\$188,704	\$0	\$0	\$0	\$0
Debt Proceeds/Grants	\$525,000	\$1,290,000	\$575,000	\$470,000	\$1,580,000	\$170,000	\$0	\$0	\$0	\$0
Net Annual Cash Flow	(\$107,486)	(\$16,610)	\$6,184	\$14,263	\$39,256	\$19,215	\$102,837	\$116,500	\$86,029	\$117,660
Restricted and Unrestricted Cash Balance:										
Balance at first of year	\$163,123	\$55,637	\$39,027	\$45,211	\$59,474	\$98,730	\$117,946	\$220,783	\$337,282	\$423,312
Net Annual Cash Flow Addition/(Subtraction)	(\$107,486)	(\$16,610)	\$6,184	\$14,263	\$39,256	\$19,215	\$102,837	\$116,500	\$86,029	\$117,660
Balance at end of year	\$55,637	\$39,027	\$45,211	\$59,474	\$98,730	\$117,946	\$220,783	\$337,282	\$423,312	\$540,972
"All-in" Coverage	0.63	1.02	1.09	1.16	1.13	1.07	1.21	1.23	1.16	1.22
PSC Days Cash on Hand	26	(16)	(28)	(12)	32	33	151	293	408	574

Notes:

- 1) Assumes no changes in ERUs.
- 2) Assumes 1.50% annual inflation beyond budget year.
- 3) Capital Improvement Plan ends 2028

Rate Impact for all utilities

Year	Water					Sewer					Stormwater				Electric							
	Increase	Water Vol. Charge ¹	Water User Charge ²	Utility Bill (Monthly)	Change Over Prior Year	Increase	Sewer Vol. Charge ³	Sewer User Charge ³	Utility Bill (Monthly)	Change Over Prior Year	Increase	Storm User Charge	Utility Bill (Monthly)	Change Over Prior Year	Increase	Elec. Cust. Charge ⁶	Energy Charge ⁶	PCAC ⁷	Utility Bill (Monthly)	Change Over Prior Year		
		Tiered	Serv. + PFP				100 CF	Gen Service				Per ERU				Per ERU						
2022		3.99	16.85	\$ 38.20			7.20	15.00	\$ 53.52			5.28	\$ 5.28		7.00	0.1178	0.005191	\$ 80.79				
2023	0.00%	3.99	16.85	\$ 38.20	\$ -	0.00%	7.20	15.00	\$ 53.52	\$ -	10.00%	5.81	\$ 5.81	\$ 0.53	0.00%	7.00	0.1178	0.005191	\$ 80.79	\$ -		
2024	0.00%	3.99	16.85	\$ 38.20	\$ -	3.00%	7.42	15.45	\$ 55.13	\$ 1.61	35.00%	7.84	\$ 7.84	\$ 2.03	6.78%	7.47	0.1258	0.005191	\$ 86.06	\$ 5.27		
2025	0.00%	3.99	16.85	\$ 38.20	\$ -	0.00%	7.42	15.45	\$ 55.13	\$ -	20.00%	9.41	\$ 9.41	\$ 1.57	0.00%	7.47	0.1258	0.005191	\$ 86.06	\$ -		
2026	18.87%	4.74	20.03	\$ 45.40	\$ 7.21	3.00%	7.64	15.91	\$ 56.78	\$ 1.65	15.00%	10.82	\$ 10.82	\$ 1.41	0.00%	7.47	0.1258	0.005191	\$ 86.06	\$ -		
2027	0.00%	4.74	20.03	\$ 45.40	\$ -	0.00%	7.64	15.91	\$ 56.78	\$ -	15.00%	12.44	\$ 12.44	\$ 1.62	0.00%	7.47	0.1258	0.005191	\$ 86.06	\$ -		
2028	0.00%	4.74	20.03	\$ 45.40	\$ -	3.00%	7.87	16.39	\$ 58.48	\$ 1.70	10.00%	13.69	\$ 13.69	\$ 1.24	0.00%	7.47	0.1258	0.005191	\$ 86.06	\$ -		
2029	13.76%	5.40	22.79	\$ 51.65	\$ 6.25	0.00%	7.87	16.39	\$ 58.48	\$ -	5.00%	14.37	\$ 14.37	\$ 0.68	0.00%	7.47	0.1258	0.005191	\$ 86.06	\$ -		
2030	0.00%	5.40	22.79	\$ 51.65	\$ -	3.00%	8.10	16.88	\$ 60.24	\$ 1.75	5.00%	15.09	\$ 15.09	\$ 0.72	5.92%	7.92	0.1332	0.005191	\$ 90.98	\$ 4.91		
2031	0.00%	5.40	22.79	\$ 51.65	\$ -	0.00%	8.10	16.88	\$ 60.24	\$ -	3.00%	15.54	\$ 15.54	\$ 0.45	0.00%	7.92	0.1332	0.005191	\$ 90.98	\$ -		
2032	0.00%	5.40	22.79	\$ 51.65	\$ -	0.00%	8.10	16.88	\$ 60.24	\$ -	3.00%	16.01	\$ 16.01	\$ 0.47	0.00%	7.92	0.1332	0.005191	\$ 90.98	\$ -		
Total Change over planning period					\$ 13.46	Total Change over planning period					\$ 6.72	Total Change over planning period				\$ 10.73	Total Change over planning period					\$ 10.18

Notes:

1. Current water volumetric rate is \$3.99 per 100 cubic feet for the first 1,300 cubic feet.
2. The water user charges include a monthly service charge of \$12.00 plus a public fire protection charge of \$4.85 for a 5/8 inch meter.
3. The current Sewer volumetric rate is \$7.20 per 100 cubic feet and a service charge of \$15.00 for a 5/8 inch meter.
4. The usage is assumed to be 535 CF per month.
5. The current stormwater rate is \$5.81 per ERU, effective 2/1/23.
6. Current electric customer charge is \$7/month. Energy charge is \$0.1178/kWh.
7. The PCAC is determined on a monthly basis changing based on cost of purchased power over total kWh sales. The amount listed is the 12 month average for 2022.
8. Assumed Energy Usage is 600 kWh (Monthly) based on PSC standard average.

Legend:

2028 is the final year of the Capital Improvement Plan.

Utility Bill (Annual)	Change Over Prior Year	% of MHI (70,828)	Year
\$ 2,133.49			2022
\$ 2,139.83	\$ 6.34	3.02%	2023
\$ 2,246.69	\$ 106.86	3.17%	2024
\$ 2,265.51	\$ 18.82	3.20%	2025
\$ 2,388.78	\$ 123.27	3.37%	2026
\$ 2,408.26	\$ 19.48	3.40%	2027
\$ 2,443.63	\$ 35.37	3.45%	2028
\$ 2,526.83	\$ 83.20	3.57%	2029
\$ 2,615.48	\$ 88.65	3.69%	2030
\$ 2,620.92	\$ 5.43	3.70%	2031
\$ 2,626.51	\$ 5.60	3.71%	2032
\$ 493.02			



2023

Project Title	Estimated Cost
PARKS & POOL	
Historic Restorations (Park Store)	15,000
Mower (3-4 yr cycle)	15,000
West Side Park Improvements	193,638
Aquatic Center Improvements	359,613
Subtotal Parks & Pool	583,250
PUBLIC WORKS	
Sidewalk and Pedestrian Improvements	37,500
Plow Truck Down Payment (12 yr cycle)	128,321
Tool CAT - exchange (5 yr cycle)	23,000
Endloader (3 yr cycle)	59,000
Parts and Training Truck/Fuel Truck (10 yr cycle)	53,000
Flat Bed Dump Truck (10-yr cycle)	51,000
Skid Steer (3 yr cycle)	2,800
Bucket Thumb for Mini	5,000
Access Drive (E- Main to E- Church)	
E Main St Overlay (in front of Night Owl) Vehicle Registration Fee Funded	20,633
School St Overlay Est Vehicle Registration Fee Funded	40,000
6th St Overlay (Porter to Main) Est Vehicle Registration Fee Funded	40,000
Subtotal Public Works	409,254
Library	
Server (5 yr cycle)	1,500
Subtotal Library	1,500
CEMETERY	
Columbarium	47,000
Mower (4-10 yr cycle)	7,000
Subtotal Cemetery	54,000
POLICE	
Vehicle Replacement (annually)	54,000
Vehicle Accessories (annually)	15,000
Radios (10 yr cycle)	7,000
Squad Car Computer	4,000
Evidence Room Remodel	25,000
Tazers/Misc Gear	6,300
Subtotal Police	111,300
CITY HALL/ADMINISTRATION	
City Hall Structure/Equipment	40,000
Comprehensive Plan (Smart Growth)	18,000
Accounting Software Upgrade	11,250
Subtotal City Hall/Admin	69,250
SANITARY SEWER UTILITY/WWTP	
Northstar Utility Billing Software	5,000
Accounting Software Upgrade	2,500
Lift Station Control Panels	495,000
Subtotal WWTP	502,500
STORMWATER UTILITY	
Access Drive (E- Main to E- Church)	
Northstar Billing Software	1,500
Accounting Software Upgrade	750
Dam Repairs (Estimated Amount)	520,000
Subtotal Stormwater Utility	522,250
ELECTRIC UTILITY	
Utility Truck (10 yr cycle)	55,000
Northstar Billing Software	29,965
Accounting Software Upgrade	6,250
Pole Testing & Tagging	25,000
OH Line Maintenance	50,000
OH to UG Line Work	400,000
UG Line Maint / OH to UG In-house	20,000
Substation Maintenance	302,225
Substation Professional Services **	25,000
Maintenance Transformers	15,000
Transformer Equip	80,000
Subtotal Electric Utility	1,008,440
WATER UTILITY	
Access Drive (E- Main to Church)	
Northstar Billing Software	16,135
Accounting Software Upgrade	4,250
Subtotal Water Utility	20,385
TOTAL CAPITAL PROJECTS	<u>3,282,128</u>
Access Drive (E. Main to E. Church)	-
Accounting Software Upgrade	25,000
Northstar Utility Billing Software	52,600

2023 TO 2031 DRAFT
CIP FOR REFERENCE

** Dependent on rate adjustments

DRAFT

2024

Project Title	Estimated Cost
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PARKS & POOL	
Historic Restorations	15,000
Mower (3-4 yr cycle)	16,500
Tool Cat (3 yr cycle)	95,000
Grounds Keeper Mower (5 Year cycle)	90,000
Antes, LLP, & Burr Jones Road Surface Repairs	100,000
Subtotal Parks & Pool	316,500

PUBLIC WORKS	
Sidewalk and Pedestrian Improvements	75,000
Flat Bed Dump Truck (10 yr cycle)	70,000
Plow Truck Final Payment (12 yr cycle)	120,000
Road Resurfacing	200,000
Almeron St Reconstruction (Walker to Water)	355,701
Walker St Overlay Vehicle Registration Fee Funded	50,000
Porter Rd Resurface Vehicle Registration Fee Funded Est	50,000
Resurface Church St Parking Lot	95,000
Access Drive (E. Main to E. Church)	195,000
Subtotal Public Works	1,210,701

LIBRARY	
Copier	5,000
Subtotal Public Works	5,000

CEMETERY	
Skidsteer	40,000
Subtotal Cemetery	40,000

POLICE	
Vehicle Replacement (annually w/ trade in)	54,000
Vehicle Accessories (annually)	15,000
Technology	4,000
Tazers/Radios/Misc Gear	6,300
Subtotal Police	79,300

CITY HALL/ADMINISTRATION	
Subtotal City Hall/Admin	-

SANITARY SEWER UTILITY/WWTP	
Lift Stations (Lincoln St Rebuild)	1,000,000
Side by Side ATV (6 yr cycle)	15,000
Almeron St Reconstruction (Walker to Water)	454,699
Subtotal WWTP	1,469,699

STORMWATER UTILITY	
Almeron St Reconstruction *	223,036
Porter Rd Culvert	274,000
Retention Pond Improvements	300,000
Westside park retention ponds	250,000
Access Drive (E. Main to E. Church)	10,000
Street Sweeper (15 yr cycle)	200,000
Subtotal Stormwater Utility	1,257,036

ELECTRIC UTILITY	
Bucket Truck (12 yr cycle) **	215,000
Utility Truck (10 yr cycle) **	50,000
Kubota UTV (5 yr cycle) **	15,000
Digger Derrick (15 yr cycle) **	185,000
Skid Steer (Shared Cost-10 yr rotation) **	22,000
OH Line Maintenance **	175,000
UG Line Maint / Rebuilds Bid **	253,000
UG Line Maint / OH to UG In-house	50,000
Substation Maintenance **	574,400
Substation Professional Services **	45,000
Maintenance Transformers	15,000
Transformer Equip	75,000
Software Billing	9,000
Subtotal Electric Utility	1,683,400

WATER UTILITY	
Water Utility Truck (10 yr cycle)	42,000
Skid Steer Shared Cost (10 yr cycle)	12,000
Software Billing	7,200
Access Drive (E. Main to Church)	135,000
Almeron St Reconstruction *	568,737
Subtotal Water Utility	764,937

TOTAL CAPITAL PROJECTS **6,826,573**

Almeron St Reconstruction (Walker to Water) 1,602,173
 Access Drive (E. Main to Church) 340,000

** Dependent on rate adjustments

DRAFT

2025

Project Title	Estimated Cost
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PARKS & POOL

Mower / Grounds Equipment (3-4 yr cycle)	17,000
Historic Restorations	100,000
Subtotal Parks & Pool	117,000

EMS

Equipment	18,000
Subtotal EMS District	18,000

PUBLIC WORKS

Sidewalk and Pedestrian Improvements	75,000
Flat Bed Dump Truck (10 year rotation)	70,000
Asphalt cooker	20,000
Batwing Rough Mower Shared Cost (10 yr cycle)	8,000
Equipment Accessories	7,500
Mobile Air Compressor	5,000
Plow Truck (12 yr cycle)	250,000
South Union to Water Resurface Vehicle registration fee funded	50,000
Highland Resurface Vehicle Registration fee funded	50,000
Cherry St Reconstruction (Walker to Water)	346,763
Enterprise St Reconstruction	520,468
Subtotal Public Works	1,402,731

CEMETERY

Mower (4-10 year cycle)	7,000
Truck	80,000
Subtotal Cemetery	87,000

POLICE

Vehicle Replacement (annually)	52,000
Vehicle Accessories (annually)	15,000
Technology	4,000
Tazers/Radios/Misc Gear	6,400
Subtotal Police	77,400

CITY HALL/ADMINISTRATION

Server Upgrade/Copier (5 year cycle)	30,000
City Hall Building	150,000
Subtotal City Hall/Admin	180,000

SANITARY SEWER UTILITY/WWTP

Cherry St Reconstruction (Walker to Water)	542,948
Enterprise St Reconstruction	218,997
Generator - Mobile	35,000
Subtotal WWTP	796,945

STORMWATER UTILITY

Cherry St Reconstruction (Walker to Water)	223,793
Enterprise St Reconstruction	156,303
Westside Pond maintenance path	180,000
Mower/Wings Shared Cost	16,000
Subtotal Stormwater Utility	576,096

ELECTRIC UTILITY

Utility Truck (10 yr rotation) **	51,000
OH Line Maintenance **	175,000
UG Line Maint / OH to UG In-house	50,000
Substation Maintenance **	2,430,600
Substation Prof Services **	95,000
Maintenance Transformers	15,000
Transformer Equip	75,000
Software Billing	9,300
Subtotal Electric Utility	2,900,900

WATER UTILITY

Truck (10 yr rotation)	40,000
Tower and Well Inspections	25,000
Software Billing	7,350
Enterprise St Reconstruction	146,695
Cherry St Reconstruction (Walker to Water)	534,139
Subtotal Water Utility	753,184

TOTAL CAPITAL PROJECTS **6,909,256**

Cherry St Reconstruction (Walker to Water) 1,647,643
Enterprise St Reconstruction 1,042,463

* Dependent on grant funding

** Dependent on rate adjustments

DRAFT

2026

Project Title	Estimated Cost
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PARKS & POOL	
Historic Restorations	15,000
Excavator Shared Cost	5,500
Play Ground Reconstruction	230,000
Play Ground Equipment	35,000
Subtotal Parks & Pool	285,500

EMS	
Ambulance (10 year rotation)	500,000
Subtotal EMS District	500,000

PUBLIC WORKS	
Sidewalk and Pedestrian Improvements	75,000
Tool CAT - exchange (3 yr cycle)	20,000
Skid Steer (3 yr cycle)	7,000
Endloader (3 yr cycle)	50,000
Equipment Accessories	13,000
Chipper Truck Share Cost (15 yr cycle)	25,000
Excavator - Medium Shared Cost (10 yr cycle)	10,000
Street Barricade Devices	7,500
Brown School Overlay Vehicle Registration Fee Funded	120,000
Liberty St Reconstruction (4th to 5th)	230,918
Allen Creek Trail Extension (Church to Water)	75,000
Subtotal Public Works	633,418

CEMETERY	
Land Plotting and reclaiming	25,000
Subtotal Cemetery	25,000

POLICE	
Vehicle Replacement (annually)	55,000
Vehicle Accessories (annually)	16,000
Technology	4,000
Tazers/Radios/Misc Gear	6,400
Squad/Body Cams (5 year cycle)	80,000
Subtotal Police	161,400

CITY HALL/ADMINISTRATION	
Comprehensive Plan (Smart Growth)	50,000
Subtotal City Hall/Admin	50,000

SANITARY SEWER UTILITY/WWTP	
Lift Stations (Madison St - Motors)	37,000
Sewer Camera	30,000
Liberty St Reconstruction (4th to 5th)	433,877
Excavator Shared Cost	5,500
Subtotal WWTP	506,377

STORMWATER UTILITY	
Allen Creek Trail Extension (Church to Water)	25,000
Excavator Share Cost	11,500
Liberty St Reconstruction (4th to 5th)	237,017
Settlers Grove Stormwater Improvements	216,900
Subtotal Stormwater Utility	490,417

ELECTRIC UTILITY	
Excavator (Shared Cost) **	12,000
Equipment Attachments **	15,000
Chipper Truck Shared Cost (10 yr cycle)	25,000
Utility Truck (10 yr cycle) **	52,000
OH Line Maintenance **	175,000
UG Line Maint / Rebuilds Bid **	486,000
UG Line Maint / OH to UG In-house **	50,000
Maintenance Transformers	17,500
Transformer Equip	60,000
Software Billing	9,500
Subtotal Electric Utility	902,000

WATER UTILITY	
Tower & Well Inspections	20,000
Booster Station County C and 6th St *	600,000
Excavator Shared Cost	15,500
Water Rate Case	20,000
Liberty St Reconstruction (4th to 5th)	498,143
Billing Software	7,500
Subtotal Water Utility	1,161,143

TOTAL CAPITAL PROJECTS **4,715,255**

Allen Creek Trail Extension (Church to Water) 100,000
 Liberty St Reconstruction (4th to 5th) 1,399,955

** Dependent on rate adjustments

Project Title	Estimated Cost
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PARKS & POOL

Historic Restorations	100,000
Truck (10 yr cycle)	65,000
Tool Cat	3,500
Mower / Grounds Equipment (3-4 year cycle)	17,750
Subtotal Parks & Pool	186,250

PUBLIC WORKS

Sidewalk and Pedestrian Improvements	50,000
Wood Chipper Shared Cost	12,500
Church St Madison to Creek Resurface Vehicle Registration fee funded	50,000
Mallord Ct Resurface Vehicle Registration fee funded	50,000
Church St Reconstruction (College to Enterprise)	607,000
Longfield St Reconstruction (Fair to Lincoln)	314,000
Tractor 15 yr cycle	250,000
Water Street Trail *	650,000
Subtotal Public Works	1,983,500

CEMETERY

Bobcat (5 yr cycle)	2,500
Subtotal Cemetery	2,500

POLICE

Vehicle Replacement (annually)	54,000
Vehicle Accessories (annually)	17,000
Technology	4,000
Tazers/Radios/Misc Gear	6,500
Subtotal Police	81,500

SANITARY SEWER UTILITY/WWTP

Church St Reconstruction (College to Enterprise)	990,000
Longfield St Reconstruction (Fair to Lincoln)	374,000
Mower (3-4 yr cycle)	15,000
Subtotal WWTP	1,379,000

STORMWATER UTILITY

Church St Reconstruction (College to Enterprise)	652,000
Longfield St Reconstruction (Fair to Lincoln)	212,000
Stormwater Rate Study	7,000
Water St Trail *	650,000
Subtotal Stormwater Utility	1,521,000

ELECTRIC UTILITY

OH Line Maintenance	175,000
UG Line Maint / Rebuilds Bid	466,000
UG Line Maint / OH to UG In-house	50,000
Substation Maintenance	5,000
Maintenance Transformers	17,500
Transformer Equip	50,000
Software Billing	9,750
Wood Chipper Shared Cost (8 yr cycle)	12,500
Electric Rate Case	10,000
Subtotal Electric Utility	795,750

WATER UTILITY

Van (10 yr cycle)	45,000
Billing Software	7,750
Church St Reconstruction (College to Enterprise)	1,184,000
Longfield St Reconstruction (Fair to Lincoln)	465,000
Subtotal Water Utility	1,701,750

TOTAL CAPITAL PROJECTS**7,651,250**

Church St Reconstruction (College to Enterprise)

3,433,000

Longfield St Reconstruction (Fair to Lincoln)

1,365,000

Project Title	Estimated Cost
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PARKS & POOL

Historic Restorations	15,000
Mower / Grounds Equipment (3-4 yr cycle)	18,500
UTV (10 yr rotation)	16,500
Subtotal Parks & Pool	50,000

PUBLIC WORKS

Sidewalk and Pedestrian Improvements	50,000
Equipment Accessories	12,950
Attachment Snowblower	12,500
4th St Liberty to end resurface Local Vehicle Registration Fee Funded	50,000
Badger 4th to Higgins Resurface Local Vehicle Registration Fee funded	50,000
Garfield St Resurfacing (N S 5th St to Wylar St) *	232,305
1st St Liberty to Main Reconstruction	275,000
Stump Grinder (10 yr cycle)	50,000
Subtotal Public Works	732,755

Library

Server (5 yr cycle)	1,500
Subtotal Library	1,500

CEMETERY

Road Resurfacing	300,000
Subtotal Cemetery	300,000

POLICE

Vehicle Replacement (annually)	55,000
Vehicle Accessories (annually)	18,000
Technology	4,000
Building Improvements	30,000
Tazers/Radios/Misc Gear	6,500
Subtotal Police	113,500

CITY HALL/ADMINISTRATION

Website Update	35,000
Subtotal City Hall/Admin	35,000

SANITARY SEWER UTILITY/WWTP

Lift Stations (Union St Lift Station)	700,000
1st St Liberty to Main Reconstruction	275,000
Plant Truck (10 yr cycle)	55,000
Subtotal WWTP	975,000

STORMWATER UTILITY

STWT Mowers and Attachments	19,000
1st St Liberty to Main Reconstruction	160,000
Subtotal Stormwater Utility	179,000

ELECTRIC UTILITY

Utility Truck (10 yr rotation)	52,000
Pole Testing & Tagging	20,000
OH Line Maintenance	150,000
UG Line Maint / OH to UG In-house	55,000
Substation Maintenance	5,000
Maintenance Transformers	18,000
Transformer Equip	50,000
Software Billing	9,900
Subtotal Electric Utility	359,900

WATER UTILITY

1st St Liberty to Main Reconstruction	440,000
Tower & Well Inspections	10,000
Billing Software	8,000
Subtotal Water Utility	458,000

YOUTH CENTER

New Youth Center	500,000
Subtotal Youth Center	500,000

TOTAL CAPITAL PROJECTS **3,403,155**

* Dependent on grant funding

Project Title	Estimated Cost
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PARKS & POOL

Historic Restorations	100,000
Mower / Grounds Equipment (3-4 yr cycle)	19,000
Playground Equipment	40,000
Groundskeeper Mower (5 yr cycle)	90,000
Subtotal Parks & Pool	249,000

EMS

Equipment	100,000
Subtotal EMS District	100,000

PUBLIC WORKS

Sidewalk and Pedestrian Improvements	50,000
Skid Steer (3 yr cycle)	9,000
Tool CAT - exchange (3 yr cycle)	2,975
Endloader (3 yr cycle)	32,000
Leaf Collection - Vacuum Trailer	300,000
Pavement Roller (12 yr cycle)	9,000
Mill St Reconstruction	150,000
Railroad St Reconstruction	75,000
3rd St Reconstruction	275,000
City Parking Lots	250,000
Subtotal Public Works	1,152,975

CEMETERY

Plotting Land	20,000
Mower (4-10 year cycle)	11,000
Subtotal Cemetery	31,000

LIBRARY

Copier (5 yr cycle)	14,000
Subtotal Library	14,000

POLICE

Vehicle Replacement (annually)	56,000
Vehicle Accessories (annually)	19,000
Technology	4,000
Tazers/Radios/Misc Gear	67,000
Subtotal Police	146,000

CITY HALL/ADMINISTRATION

Vechile (10 yr rotation)	30,000
Re-valuation/Property	109,250
Subtotal City Hall/Admin	139,250

SANITARY SEWER UTILITY/WWTP

3rd St Reconstruction	275,000
Mill St Reconstruction	170,000
Railroad St Reconstruction	115,000
Generator - Mobile	40,000
Subtotal WWTP	600,000

STORMWATER UTILITY

Mill St Reconstruction	60,000
Railroad St Reconstruction	70,000
3rd St Reconstruction	160,000
Subtotal Stormwater Utility	290,000

ELECTRIC UTILITY

Excavator (Shared Cost)	4,500
Equipment Attachments	15,000
Utility Truck (10 yr rotation)	53,000
Bucket Truck (12 yr rotation)	225,000
Kubota UTV (5 year rotation)	15,000
Pole Testing & Tagging	20,000
Ditch Witch Trencher (10 yr cycle)	17,500
Skid Steer Shared Cost (10 yr cycle)	6,500
OH Line Maintenance	125,000
UG Line Maint / OH to UG In-house	40,000
Substation Maintenance	5,000
Maintenance Transformers	18,000
Transformer Equip	55,000
Software Billing	10,100
Subtotal Electric	609,600

WATER UTILITY

Billing Software	8,200
3rd St Reconstruction	440,000
Mill St Reconstruction	215,000
Railroad St Reconstruction	150,000
Skid Steer Shared Cost (10 yr cycle)	4,500
Subtotal Water Utility	817,700

TOTAL CAPITAL PROJECTS**3,859,525**

Project Title	Estimated Cost
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PARKS & POOL	
Historic Restorations	15,000
Tool Cat (3 yr cycle)	4,000
Subtotal Parks & Pool	19,000

EMS	
Subtotal EMS District	-

PUBLIC WORKS	
Sidewalk and Pedestrian Improvements	50,000
Mower Shared Cost (5 yr cycle)	25,000
Flat Bed Dump Truck (10 yr cycle)	65,000
Crew Cab Truck Shared Cost (10 yr cycle)	60,000
Plow Truck (12 yr cycle)	227,000
Subtotal Public Works	427,000

CEMETERY	
Bobcat (5 yr cycle)	2,750
Subtotal Cemetery	2,750

LIBRARY	
Subtotal Library	-

POLICE	
Vehicle Replacement (annually)	57,000
Vehicle Accessories (annually)	20,000
Technology	4,000
Building Improvements	7,000,000
Handgun Replacement (10 yr cycle)	10,000
Subtotal Police	7,091,000

CITY HALL/ADMINISTRATION	
Subtotal City Hall/Admin	-

SANITARY SEWER UTILITY/WWTP	
Side by Side ATV (6 yr cycle)	17,500
Subtotal WWTP	17,500

ELECTRIC UTILITY	
Utility Truck (10 yr rotation)	53,500
Electric Mower - Shared (9 yr rotation)	13,000
Pole Testing & Tagging	20,000
OH Line Maintenance	100,000
UG Line Maint / OH to UG In-house	40,000
Substation Maintenance	7,500
Maintenance Transformers	18,500
Transformer Equip	60,000
Software Billing	10,250
Subtotal Electric	322,750

WATER UTILITY	
Software Billing	8,400
Subtotal Water Utility	8,400

TOTAL CAPITAL PROJECTS **7,888,400**

Project Title	Estimated Cost
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PARKS & POOL	
Historic Restorations	100,000
Mower/Grounds Equipment (3-4 yr cycle)	19,250
Subtotal Parks & Pool	119,250

PUBLIC WORKS	
Sidewalk and Pedestrian Improvements	50,000
Building Improvements	1,935,000
3rd St Reconstruction Lincoln to Fair	750,000
Street Barricade Devices	7,500
Subtotal Public Works	2,742,500

LIBRARY	
Subtotal Library	

POLICE	
Vehicle Replacement (annually)	58,000
Vehicle Accessories (annually)	20,000
Squad/Body Cameras (5 yr cycle)	90,000
Subtotal Police	168,000

CITY HALL/ADMINISTRATION	
Comprehensive Plan (Smart Growth	25,000
Subtotal City Hall/Admin	25,000

SANITARY SEWER UTILITY/WWTP	
Building Improvements	180,000
Sewer Vac (12 yr cycle)	350,000
Mower (3-4 yr cycle)	15,000
Subtotal WWTP	545,000

STORMWATER UTILITY	
Building Improvements	315,000
Mowers/Wings Shared Cost	12,000
Subtotal Stormwater Utility	327,000

ELECTRIC UTILITY	
Pole Testing & Tagging	20,000
OH Line Maintenance	75,000
UG Line Maint / OH to UG In-house	25,000
Substation Maintenance	7,500
Maintenance Transformers	18,500
Transformer Equip	65,000
Software Billing	10,450
Building Improvements	1,395,000
Subtotal Electric Utility	1,616,450

WATER UTILITY	
Building Improvements	675,000
Water Rate Case	28,000
Billing Software	8,600
Subtotal Water Utility	711,600

TOTAL CAPITAL PROJECTS	<u>6,254,800</u>
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UNTIMED CAPITAL PROJECTS

Project Title	Estimated Cost
PUBLIC WORKS	
Third St Reconstruction (Main to St John's Church)	154,770
Water St Reconstruction (Madison to Enterprise)	231,000
Park Dr - Grove St - Antes Dr Reconstruction	316,322
Countryside M & O (Main to Greenview)	44,834
Mill St and Railroad Reconstruction	165,869
Campion Ct R & O	96,510
Sherman Ct and Sherman Ave Reconstruction	295,680
N Third - Grove - Clifton Reconstruction	498,960
First St Reconstruction (Main to Liberty)	169,343
Highland St Reconstruction (Stormwater Only)	164,869
Franklin Park Rebuild	250,000
Brzezinski Park Rebuild	250,000
Westside Park Rebuild	250,000
Brown School Rd R & O (Lindeman - City Limit) *	400,000
School St Reconstruction (Stormwater Only)	162,420
Walker St Reconstruction (Madison to end)	391,397
Subtotal Public Works	3,841,974

SANITARY SEWER UTILITY/WWTP	
Third St Reconstruction (Main to St John's Church)	272,661
Water St Reconstruction (Madison to Enterprise)	327,960
Park Dr - Grove St - Antes Dr Reconstruction	361,660
Mill St and Railroad Reconstruction	202,331
Sherman Ct and Sherman Ave Reconstruction	371,800
N Third - Grove - Clifton Reconstruction	606,710
First St Reconstruction (Main to Liberty)	213,800
Walker St Reconstruction (Madison to end)	421,028
Subtotal WWTP	2,777,950

STORMWATER UTILITY	
Third St Reconstruction (Main to St John's Church)	155,470
Water St Reconstruction (Madison to Enterprise)	166,840
Park Dr - Grove St - Antes Dr Reconstruction	184,040
Mill St and Railroad Reconstruction	99,313
Sherman Ct and Sherman Ave Reconstruction	189,200
N Third - Grove - Clifton Reconstruction	497,940
First St Reconstruction (Main to Liberty)	104,888
Highland St Reconstruction (Stormwater Only)	50,036
School St Reconstruction (Stormwater Only)	48,137
Walker St Reconstruction (Madison to end)	255,803
Subtotal Stormwater Utility	1,751,667

WATER UTILITY	
Third St Reconstruction (Main to St John's Church)	430,367
Water St Reconstruction (Madison to Enterprise)	255,960
Park Dr - Grove St - Antes Dr Reconstruction	60,680
Mill St and Railroad Reconstruction	584,670
Sherman Ct and Sherman Ave Reconstruction	419,840
N Third - Grove - Clifton Reconstruction	669,120
First St Reconstruction (Main to Liberty)	279,705
Walker St Reconstruction (Madison to end)	549,046
Subtotal Water Utility	3,249,388

TOTAL CAPITAL PROJECTS	11,620,979
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Third St Reconstruction (Main to St John's Church)	1,013,268
Water St Reconstruction (Madison to Enterprise)	981,760
Park Dr - Grove St - Antes Dr Reconstruction	922,702
Countryside M & O (Main to Greenview)	44,834
Mill St and Railroad Reconstruction	1,052,183
Campion Ct R & O	96,510
Sherman Ct and Sherman Ave Reconstruction	1,276,520
N Third - Grove - Clifton Reconstruction	2,272,730
First St Reconstruction (Main to Liberty)	767,736
Highland St Reconstruction (Stormwater Only)	214,905
Franklin Park Rebuild	250,000
Brzezinski Park Rebuild	250,000
Westside Park Rebuild	250,000
Brown School Rd R & O (Lindeman - City Limit) *	400,000
School St Reconstruction (Stormwater Only)	210,557
Walker St Reconstruction (Madison to end)	1,617,274
	<u>11,620,979</u>