City of Stoughton, 207 South Forrest Street, Stoughton WI 53589

RESOLUTION FROM THE UTILTIES COMMITTEE TO THE STOUGHTON COMMON COUNCIL			
Authorizing and directing the proper City official(s) to approve the Stoughton Utilities 2023 Budget and Five-Year (2023-2027) Capital Improvement Plan (CIP).			
Committee Action:	Utilities Committee recommended Common Council approval 5-0 on 10/17/2022		
Fiscal Impact:	Revenue Neutral		
File Number:	R-205-2022	**Date Introduced:**	November 15, 2022

WHEREAS, in 2022, Stoughton Utilities staff, along with their engineering and financial consultants, in cooperation with City of Stoughton staff, initiated the development of the proposed 2023 Stoughton Utilities Budget and five-year (2023-2027) Capital Improvement Program; and

WHEREAS, on October 17, 2022, the Stoughton Utilities Committee met to consider and approve the Stoughton Common Council to approve the proposed 2023 Stoughton Utilities Budget and five-year (2023-2027) Capital Improvement Plan, and recommended approval to the Stoughton Common Council; now therefore

BE IT RESOLVED by the Common Council of the City of Stoughton that the proper city official(s) approve and adopt the 2023 Stoughton Utilities Budget and five-year (2023-2027) Capital Improvement Plan.

Council Action: ☐ **Adopted** ☐ **Failed** **Vote:** _____

Mayoral Action: ☐ **Accept** ☐ **Veto**

_____ _____

Mayor Timothy Swadley Date

Council Action: _____ ☐ **Override** **Vote:** _____

Business:

1. Stoughton Utilities Strategic Alignment and Position Description Updates

Swadley and Weiss highlighted that the position updates outlined in the strategic alignment plan have been implemented, noting that there has been one internal promotion, two new employees that started at the utility today, and two new employees planned to start in the upcoming weeks. Discussion followed.

Stoughton Utilities Proposed 2023 Budget and Five Year (2023 – 2027) Capital Improvement Projects (CIP) Plan: Stoughton Utilities staff presented and discussed the proposed 2023 Stoughton Utilities budget. Discussion followed. Stoughton Utilities staff presented and discussed the proposed five-year (2023-2027) Capital Improvement Projects (CIP) Plan. Discussion followed.

Motion by Kallas, the motion seconded by Hirsch, to approve the Stoughton Utilities five-year (2023-2027) Capital Improvement Projects (CIP) Plan and the Stoughton Utilities 2023 budget appropriations in the sum of $20,935,837, and recommend approval to the Stoughton Common Council at their November 15, 2022 meeting. The motion carried unanimously 5 to 0.

Stoughton Utilities Position Description Updates: Finance Division: Stoughton Utilities staff presented and discussed proposed position description updates for the existing Payroll & Accountant II and the Utilities Finance Manager positions, noting there will be a title change of Accounting Specialist for the former and no title change for the latter. The position description updates were made to reflect the positions' current job duties and responsibilities. Staff presented proposed final and redlined versions of the updated job descriptions.

Motion by Tikalsky, the motion seconded by Hirsch, to approve the proposed Stoughton Utilities Finance Manager and Accounting Specialist position descriptions and recommend approval to the Stoughton Personnel Committee and Stoughton Common Council, with such changes as are acceptable to and recommended by the City of Stoughton Director of Human Resources & Risk Management. The motion carried unanimously

Wastewater Treatment Facility and Sanitary Sewer Collection System 2021 Compliance Maintenance Annual Report (CMAR): DNR Response: Stoughton Utilities staff presented an update to our annual CMAR filing, which was approved by the Utilities Committee and Common Council in June. The Wisconsin Department of Natural Resources (DNR) has received and approved our filing, providing favorable comments, and no further action is needed until the 2022 CMAR filing to occur in June 2023. Discussion followed.

2021 Public Power Week Community Outreach Event Summary: Stoughton Utilities staff presented and discussed our recent Public Power Week scavenger hunt customer outreach program. On Monday, Wednesday, and Friday during the week, SU published clues directing participants to a secret Stoughton location where customers could photograph themselves next to a SU face cutout board and submit the photos to SU. All scavenger hunt locations were community parks. On Tuesday and Thursday, we offered a prompt for customers to provide responses to SU regarding several topics. Staff provided the committee with the daily clues and their answers, and a sampling of participant photos and customer feedback. Discussion followed.

Utilities Committee Future Agenda Items: Stoughton Utilities staff informed the committee that there are no agenda items planned for upcoming meetings, noting that the upcoming November and December meetings may be cancelled if no agenda items arise.

Stoughton Utilities

600 South Fourth Street
P.O. Box 383
Stoughton, WI 53589-0383

Serving Electric, Water & Wastewater Since 1886

Date: October 12, 2022

To: Stoughton Utilities Committee

From: Shannon Statz
Stoughton Utilities Finance Manager

Jill M. Weiss, P.E.
Stoughton Utilities Director

Subject: Stoughton Utilities Proposed 2023 Budget and Five Year (2023 – 2027) Capital Improvement Projects (CIP) Plan Budget Summary

The 2023 electric, water and sewer budgets have been prepared in anticipation that costs will continue to rise. We have carried current pricing into 2023 and added a 5% cost increase in 2024 and a 3% cost increase for each year after that. This has escalated our projected costs for expenses and capital projects quite a bit. Our goal is to be prepared with a plan should the current climate continue and become the norm. In addition to rising costs, we have large maintenance items for each utility over the next five years. Notable cost increases in 2023 include a 10% increase in health insurance, 23% increase in property insurance and rising purchase power costs. Each budget also includes a 4% wage increase for all staff effective January 1, 2023.

The city will be replacing several streets over the next five years, which is an ideal time for us to replace our water and sewer main. Utilities Director Weiss has worked closely with the Public Works Department to come up with a replacement schedule that works for all of us. To meet all departments' needs, we have an aggressive water and sewer main replacement schedule in the coming years. In addition, the Wisconsin Department of Transportation has plans to replace Hwy 51 within the next five years. The replacement of water and sewer main for this project will require us to borrow funds.

Each utility has projected rate increases within the next five years. We have tried to stagger these in a way that is least impactful to our rate payers.

Below is a summary of each utility's expenses, capital projects and revenues for 2023.

ELECTRIC

OPERATING EXPENSES

- Our largest expense is purchase power. We have forecasted costs using WPPI's projected power costs and our anticipated sales. Current projections show an increase of $345,000 from estimated 2022 costs.

- Our transmission/distribution expenses are projected to increase 21.3% from 2022. This is due to substation maintenance and repairs estimated at over $100,000, pole inspections estimated at $15,000 and a full year of wage increases after the realignment was put into place. In addition, we are anticipating the filling of a vacant lineman position in 2023.
- The customer account and collection costs are projected to decrease by 13.6%. This is due to a position being recategorized where their time will now be allocated in administrative and general costs.
- Administrative and general costs are expected to increase 29.6%. The shift of wages from the customer account and collection costs, as noted above, is part of this increase. Secondly, our budget is assuming that vacant positions will take family health insurance. This is a change from prior employees in these roles. We have allowed for a $70,000 increase in expenses to cover the health insurance and retirement costs. Other cost increases include wage adjustments, landscaping of our main office building ($14,000), as well as a parking lot replacement ($47,000) in 2023.

CAPITAL IMPROVEMENT PLAN

- We have priced our transformers at what we currently have outstanding on order. This accounts for $767,000 of our capital budget.
- We have a few fleet replacements scheduled in 2023 for a new budget truck, equipment trailer, pole trailer and wire trailer.
- Our largest project planned in 2023 is to add a west tie circuit. This comes with an estimated price of $630,000.
- Other items included are metering test boards, line sensors, engineering for upgrades and automation/system reclosers.
- There are no planned debt issuances for the electric utility within the next five years.
- Our financial software will be replaced in 2023. All three utilities share in this cost. The electric's portion is estimated to be $48,000.

OPERATING REVENUES

- We have forecasted a 0.5% increase in electric usage across all categories due to anticipated developments.
- We anticipate a 5% rate increase in 2023 to correctly recover our purchase power costs. The PSC has been authorizing a rate of return of 6%, up from 1.10%, from our last rate increase in 2020.

WATER

OPERATING EXPENSES

- Pumping costs are estimated to go up 22.5% due to rehab work at well #4. This is estimated to cost $25,000.
- Water treatment costs are expected to climb 49% due to sampling requirements by the DNR, estimated to cost $17,000. In addition, we are budgeting an additional $12,000 for a full year

of wage adjustments.

- Administrative and general costs are anticipated to increase 23.9%. We are allocating $12,000 for increased health insurance and retirement costs and $22,000 for landscaping and parking lot at the main building. The additional increase is due to wage adjustments, property insurance increase and new financial software annual licensing fees.

CAPITAL IMPROVEMENT PLAN

- A watermain replacement on North Street, Division to Forrest is scheduled for 2023. ($83,000)
- Other capital items include a valve turner, water meters, a trench box and SCADA system upgrades.
- We have provided for engineering costs associated with the DOT projects in 2025, 2026 and 2027.
- Our 2023 capital projects will be paid for with cash on hand. No bond issuance is expected in 2023 but will be necessary for the DOT project starting in 2025.
- Water's portion of our financial software purchase is $17,000.

OPERATING REVENUES

- We have forecasted flat usage for 2023 thru 2027 in all rate classes.
- Future budgets reflect a simplified rate case in 2024 of 4.5%, followed by a full rate case in 2025 and 2027 with a projected 6% increase each year.

SEWER

OPERATING EXPENSES

- Plant expenses are expected to increase 23.2% due to an increase in sludge disposal costs ($30,000), parking lot maintenance at the plant ($40,000), as well as at the main building ($21,000), and landscaping at the main office building ($6,000). Other increases are due to wage adjustments.
- Administrative and general costs are anticipated to rise 20.1%. We are assuming that the now vacant operator position and customer service technician position will take family health insurance. This, and retirement costs, accounts for $42,000 of this increase. The rest of the projected increase is due to wage adjustments.

CAPITAL IMPROVEMENT PLAN

- Sewer main replacement on North Street, Division to Forrest is planned for 2023. ($111,000)
- We have provided for engineering costs associated with the DOT projects in 2025, 2026 and 2027.
- Other notable items included in our 2023 capital plan include routine plant equipment replacements, sludge transfer pump, sewer main linings, replacement of manholes, televising camera upgrade and a mobile high-capacity bypass pump and piping.

- Sewer's portion of our financial software purchase is $22,000.
- Our 2023 capital projects will be paid for with cash on hand. No bond issuance is expected in 2023 but will be required for the DOT project in 2025. At this time, we are also anticipating that the plant will need some upgrades in 2027 that will require a debt issuance.

OPERATING REVENUES

- We have forecasted flat usage for 2023 thru 2027 in all rate classes.
- It is projected that we will need to adjust rates every two years starting in 2024. At this time, those adjustments are estimated to be 8% each.

The Stoughton Utilities Proposed 2023 Budget and Five-Year CIP is provided for approval and recommendation to the City of Stoughton Common Council. It is scheduled for presentation at Common Council on October 25, 2022 and adoption on November 15, 2022.

Enclosure

STOUGHTON UTILITIES

Proposed Annual Budget for the Year
2023

FOR THE FISCAL YEAR
JANUARY 1, 2023 THROUGH
DECEMBER 31, 2023

Stoughton Utilities
2023 Proposed Budget Summary

accounting shared/budget/

	Electric	Water	Wastewater	Total
OPERATING REVENUES	$ 17,559,666	$ 2,562,238	$ 2,353,229	$ 22,475,133
OPERATING EXPENSES				
Operation & Maintenance Expense	$ 15,002,811	$ 1,248,037	$ 1,327,589	$ 17,578,437
Taxes (PILOT)	$ 473,353	$ 455,221	$ -	$ 928,574
Depreciation	$ 1,119,655	$ 379,216	$ 929,955	$ 2,428,826
Total Operating Expenses	$ 16,595,819	$ 2,082,474	$ 2,257,544	$ 20,935,837
OPERATING INCOME	**$ 963,847**	**$ 479,764**	**$ 95,685**	**$ 1,539,296**
RATE OF RETURN (ROR)	**5.43%**	**4.27%**		

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OPERATING REVENUES AND EXPENSES

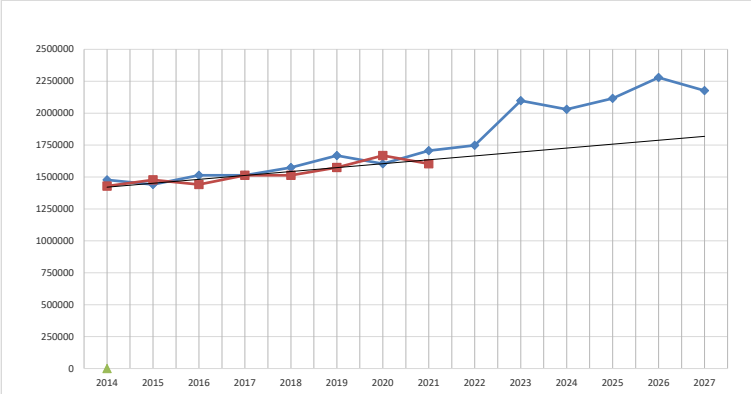
FORECASTED FOR THE YEAR 2023

OPERATING REVENUES **Sales**	Proposed 2023	% Change 2023/2022	Estimated 2022	Actual 2021	Actual 2020	Actual 2019
Residential	$ 9,051,723	6.7%	$ 8,479,497	$ 8,041,045	$ 7,655,443	$ 7,292,072
General Service	$ 2,389,707	13.8%	$ 2,100,110	$ 2,138,585	$ 1,818,926	$ 1,857,094
Small Power CP1 Customers	$ 1,798,514	8.9%	$ 1,651,745	$ 1,587,267	$ 1,565,734	$ 1,581,750
Large Power CP2 Customers	$ 1,250,436	6.7%	$ 1,171,598	$ 1,099,343	$ 1,018,097	$ 963,312
Industrial Power CP3 Customers	$ 2,814,524	1.3%	$ 2,778,178	$ 2,423,129	$ 2,335,370	$ 2,668,331
Street Lighting	$ 104,762	5.6%	$ 99,178	$ 91,345	$ 86,019	$ 106,614
Total Sales	$ 17,409,666	6.9%	$ 16,280,306	$ 15,380,714	$ 14,479,589	$ 14,469,173
Other Operating Revenues						
Forfeited Discounts (Penalties, NSF, Reconnect)	$ 55,000	0.0%	$ 55,000	$ 75,718	$ 25,238	$ 30,642
Other (Permits, ATC Common Facilities, etc.)	$ 95,000	0.0%	$ 95,000	$ 88,602	$ 132,634	$ 124,757
Total Other Operating Revenues	$ 150,000		$ 150,000	$ 164,320	$ 157,872	$ 155,399
Total Operating Revenues	$ 17,559,666		$ 16,430,306	$ 15,545,034	$ 14,637,461	$ 14,624,572
OPERATING EXPENSES						
Power Production Expenses (WPPI-Wholesale Power)	$ 12,741,716	2.8%	$ 12,397,582	$ 11,325,693	$ 10,586,835	$ 10,832,755
Transmission/Distribution	$ 889,304	21.3%	$ 733,216	$ 850,215	$ 699,648	$ 720,214
Customer Accounting and Collection	$ 301,277	-13.6%	$ 348,716	**$ 332,756**	$ 317,580	$ 284,840
Administrative and General (Salaries, Benefits, Insurance)	$ 1,070,514	29.6%	$ 825,892	$ 685,348	$ 751,052	$ 834,880
Depreciation	$ 1,119,655	4.5%	$ 1,070,973	$ 978,159	$ 1,050,394	$ 1,044,044
PILOT	$ 473,353	4.9%	$ 451,393	$ 438,028	$ 445,995	$ 452,940
Total Operating Expenses	$ 16,595,819	4.9%	$ 15,827,772	$ 14,610,199	$ 13,851,504	$ 14,169,673
REGULATORY OPERATING INCOME (LOSS)	$ 963,847		$ 602,534	$ 934,835	$ 785,957	$ 454,899
ROR	**5.43%**		**3.60%**	**6.28%**	**5.16%**	**2.87%**

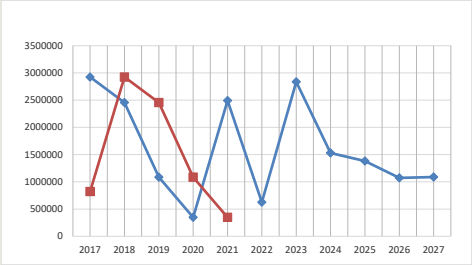
ELECTRIC

		O&M	$ Change from Prior Year	% Change from Prior Year
ACTUAL	2009	$ 1,361,451		
	2010	$ 1,372,746	$ 11,295	0.83%
	2011	$ 1,399,875	$ 27,129	1.98%
	2012	$ 1,279,340	$ (120,535)	-8.61%
	2013	$ 1,429,003	$ 149,663	11.70%
	2014	$ 1,478,092	$ 49,089	3.44%
	2015	$ 1,441,526	$ (36,566)	-2.47%
	2016	$ 1,513,462	$ 71,936	4.99%
	2017	$ 1,513,434	$ (28)	0.00%
	2018	$ 1,574,655	$ 61,221	4.05%
	2019	$ 1,668,241	$ 93,586	5.94%
	2020	$ 1,603,633	$ (64,608)	-3.87%
	2021	$ 1,707,042	$ 103,409	6.45%
FORECASTED	2022	$ 1,748,567	$ 41,525	2.43%
	2023	$ 2,097,937	$ 349,370	19.98%
	2024	$ 2,029,661	$ (68,276)	-3.25%
	2025	$ 2,116,428	$ 86,767	4.27%
	2026	$ 2,279,200	$ 162,772	7.69%
	2027	$ 2,177,282	$ (101,918)	-4.47%

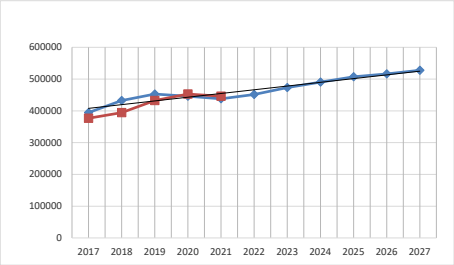
$100,000 Substation maintenance/repairs, $15,000 Pole inspections, $70,000 health insurance/WRS, $13,750 Landscaping, $46,750 Parking Lot, Wage Adjustments



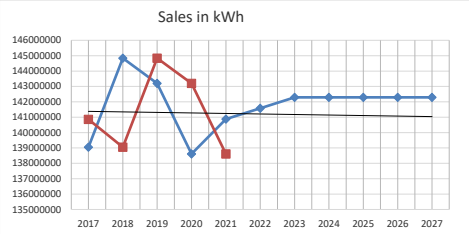
		Capital Expenditures
ACTUAL	2016	$ 822,127
	2017	$ 2,924,828
	2018	$ 2,455,183
	2019	$ 1,086,868
	2020	$ 348,062
	2021	$ 2,492,138
FORECASTED	2022	$ 624,675
	2023	$ 2,835,625
	2024	$ 1,531,000
	2025	$ 1,382,700
	2026	$ 1,071,897
	2027	$ 1,087,700



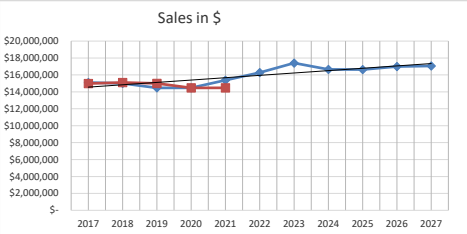
		PILOT
ACTUAL	2016	$ 376,785
	2017	$ 394,626
	2018	$ 432,589
	2019	$ 452,940
	2020	$ 445,995
	2021	$ 438,028
FORECASTED	2022	$ 451,393
	2023	$ 473,353
	2024	$ 490,530
	2025	$ 507,151
	2026	$ 516,286
	2027	$ 527,839



		Sales in kWh
ACTUAL	2016	140,856,210
	2017	139,053,623
	2018	144,838,065
	2019	143,198,603
	2020	138,613,410
	2021	140,874,820
FORECASTED	2022	141,579,194
	2023	142,287,090
	2024	142,287,090
	2025	142,287,090
	2026	142,287,090
	2027	$ 142,287,090



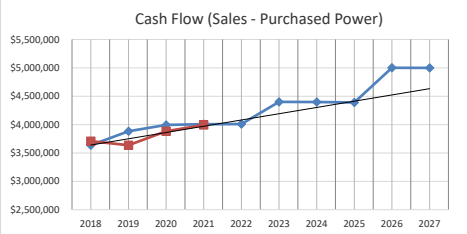
		Sales in $
ACTUAL	2016	$ 14,980,937
	2017	$ 15,106,586
	2018	$ 14,996,029
	2019	$ 14,469,173
	2020	$ 14,479,589
	2021	$ 15,380,714
FORECASTED	2022	$ 16,280,307
	2023	$ 17,409,666
	2024	$ 16,657,287
	2025	$ 16,631,980
	2026	$ 16,998,333
	2027	$ 17,057,869

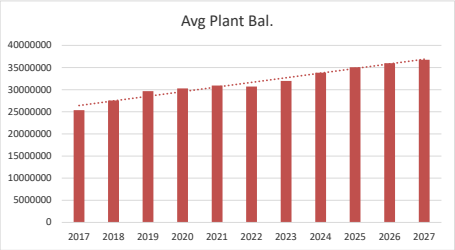


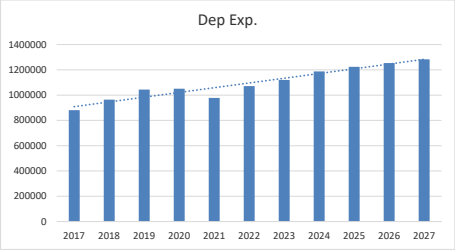
UTILITY FINANCED PLANT

	Avg Plant Bal.	Dep Exp.	Composite Dep. Rate
2016	$ 24,611,779	$ 869,843	3.53%
2017	$ 25,356,009	$ 881,531	3.48%
2018	$ 27,556,378	$ 963,967	3.50%
2019	$ 29,652,774	$ 1,044,044	3.52%
2020	$ 30,296,568	$ 1,050,394	3.47%
2021	$ 30,934,619	$ 978,159	3.16%
2022	$ 30,693,913	$ 1,070,973	3.49%
2023	$ 31,962,770	$ 1,119,655	3.50%
2024	$ 33,832,379	$ 1,186,858	3.51%
2025	$ 35,055,325	$ 1,223,913	3.49%
2026	$ 35,985,269	$ 1,253,367	3.48%
2027	$ 36,763,014	$ 1,282,809	3.49%

		Cash Flow (Sales - PP)
ACTUAL	2016	$ 3,392,798
	2017	$ 3,707,430
	2018	$ 3,636,418
	2019	$ 3,882,754
	2020	$ 3,993,312
	2021	$ 4,005,733
FORECASTED	2022	$ 4,010,488
	2023	$ 4,399,003
	2024	$ 4,397,682
	2025	$ 4,390,971
	2026	$ 5,000,936
	2027	$ 5,000,049







ELECTRIC

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
OPERATING REVENUES					ESTIMATED					
Sales of electricity	$ 14,996,029	$ 14,469,173	$ 14,479,589	$ 15,380,714	$ 16,280,307	$ 17,409,666	$ 16,657,287	$ 16,631,980	$ 16,998,333	$ 17,057,869
Other	140,001	155,399	157,872	164,320	150,000	150,000	150,000	150,000	150,000	150,000
Total Operating Revenues	$ 15,136,030	$ 14,624,572	$ 14,637,461	$ 15,545,034	$ 16,430,307	$ 17,559,666	$ 16,807,287	$ 16,781,980	$ 17,148,333	$ 17,207,869
				6.22%	5.85%	6.94%	-4.32%	-0.15%	2.20%	0.35%
OPERATING EXPENSES										
Purchased power	$ 11,288,599	$ 10,832,755	$ 10,596,835	$ 11,325,693	$ 12,397,582	$ 12,741,716	$ 11,974,441	$ 11,950,196	$ 11,997,397	$ 12,057,820
Operation and maintenance	1,574,655	1,668,241	1,603,633	1,707,042	1,748,567	2,097,937	2,029,661	2,116,428	2,279,200	2,177,282
Taxes	176,369	171,693	154,647	161,277	159,258	163,158	167,158	171,260	175,466	179,780
Depreciation (Utility Financed)	964,067	1,044,044	1,050,394	978,159	1,070,973	1,119,655	1,186,858	1,223,913	1,253,367	1,282,809
PILOT	432,589	452,940	445,995	438,028	451,393	473,353	490,530	507,151	516,286	527,839
Total Operating Expenses	$ 14,436,279	$ 14,169,673	$ 13,851,504	$ 14,610,199	$ 15,827,772	$ 16,595,819	$ 15,848,648	$ 15,968,947	$ 16,221,716	$ 16,225,530
		-2.82%	-5.15%	4.25%	8.54%	4.90%	-5.63%	0.45%	1.49%	-0.29%
SALES TO PURCHASED POWER MARGIN - W/ INCREASE	**32.84%**	**33.57%**	**36.64%**	**35.80%**	**31.32%**	**36.64%**	**39.11%**	**39.18%**	**41.68%**	**41.47%**
REGULATORY OPERATING INCOME	**$ 699,751**	**$ 454,899**	**$ 785,957**	**$ 934,835**	**$ 602,535**	**$ 963,847**	**$ 958,639**	**$ 813,032**	**$ 926,617**	**$ 982,339**
AVERAGE NET RATE BASE	$ 14,014,445	$ 15,854,822	$ 15,237,074	**$ 14,892,242**	$ 16,736,198	$ 17,748,089	$ 17,952,471	$ 17,845,343	$ 17,513,225	$ 16,871,752
RATE OF RETURN (Allowed - 4.90%)	**4.99%**	**2.87%**	**5.16%**	**6.28%**	**3.60%**	**5.43%**	**5.34%**	**4.56%**	**5.29%**	**5.82%**

OPERATING CASH FLOWS	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Sales of Electricity	$ 15,222,634	$ 14,697,605	$ 14,497,303	**$ 15,380,714**	$ 16,280,307	$ 17,409,666	$ 16,657,287	$ 16,631,980	$ 16,998,333	$ 17,057,869
Routine operating expenditures	(12,961,804)	(12,496,691)	(11,696,696)	**(13,032,735)**	(14,146,149)	(14,839,653)	(14,004,102)	(14,066,624)	(14,276,597)	(14,235,102)
Taxes (Including PILOT)	(570,995)	(604,282)	(607,587)	**(607,272)**	(597,286)	(614,551)	(640,511)	(661,790)	(682,617)	(696,066)
Miscellaneous income	(27,975)	(27,902)	-	**164,320**	150,000	150,000	150,000	150,000	150,000	150,000
Total Operating Cash Flows	$ 1,661,860	$ 1,568,730	$ 2,193,020	$ 1,905,027	$ 1,686,872	$ 2,105,463	$ 2,162,674	$ 2,053,566	$ 2,189,119	$ 2,276,701
CAPITAL AND FINANCING CASH FLOWS										
Acquisition of capital assets	$ (2,455,183)	$ (1,086,868)	$ (348,062)	$ (2,492,138)	$ (624,675)	$ (2,835,625)	$ (1,531,000)	$ (1,382,700)	$ (1,071,897)	$ (1,087,700)
Principal paid	(610,000)	(620,000)	(660,000)	**(670,000)**	(685,000)	(690,000)	(110,000)	(115,000)	(115,000)	(120,000)
Interest paid	(122,707)	(110,153)	(99,083)	**(84,310)**	(68,438)	(53,856)	(45,450)	(43,200)	(40,900)	(38,550)
Debt proceeds	-	-	-	-	-	-	-	-	-	-
Advance to municipality	51,499	52,529	53,580	**54,652**	106,970	-	-	-	-	-
	$ (3,136,391)	$ (1,764,492)	$ (1,053,565)	$ (3,191,796)	$ (1,271,142)	$ (3,579,481)	$ (1,686,450)	$ (1,540,900)	$ (1,227,797)	$ (1,246,250)
INVESTING ACTIVITIES CASH FLOWS										
Investment income	$ 255,199	$ 962,166	$ 729,287	$ 1,194,136	$ 184,820	$ 165,860	$ 157,464	$ 149,623	$ 166,315	$ 189,014
Net Change in Cash	$ (1,219,332)	$ 766,404	$ 1,868,742	$ (92,633)	$ 600,550	$ (1,308,159)	$ 633,689	$ 662,289	$ 1,127,637	$ 1,219,465
ENDING CASH BALANCE	**$ 7,248,376**	**$ 7,211,414**	**$ 8,457,354**	**$ 6,328,227**	**$ 6,928,777**	**$ 5,620,618**	**$ 6,254,307**	**$ 6,916,596**	**$ 8,044,233**	**$ 9,263,698**
UNRESTRICTED CASH BALANCE	**$ 6,131,838**	**$ 6,057,312**	**$ 7,295,376**	**$ 6,090,238**	**$ 5,909,729**	**$ 5,341,005**	**$ 5,974,694**	**$ 6,633,783**	**$ 7,761,995**	**$ 8,978,285**
UNRESTRICTED MONTHS ON HAND (Target is 5 Months O&M and PILOT)	**4.91**	**5.02**	**6.05**	**4.75**	**4.36**	**3.68**	**4.30**	**4.79**	**5.48**	**6.32**
RATE INCREASE NEEDED						**5.00%**	**0.00%**	**0.00%**	**2.00%**	**0.00%**
DEBT ISSUE NEEDED						**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

DEBT COVERAGE	2022	2023	2024	2025	2026	2027
Operating revenues	$ 16,430,307	$ 17,559,666	$ 16,807,287	$ 16,781,980	$ 17,148,333	$ 17,207,869
Investment Income	$ 184,820	$ 165,860	$ 157,464	$ 149,623	$ 166,315	$ 189,014
PILOT	(451,393)	(473,353)	(490,530)	(507,151)	(516,286)	(527,839)
O & M expenses	(14,305,407)	(15,002,811)	(14,171,259)	(14,237,884)	(14,452,063)	(14,414,882)
Net defined earnings	$ 1,858,327	$ 2,249,362	$ 2,302,962	$ 2,186,568	$ 2,346,299	$ 2,454,162
Highest annual debt service	$ 743,856	$ 160,475	$ 160,475	$ 160,475	$ 159,800	$ 159,800
Coverage factor	1.30	1.30	1.30	1.30	1.30	1.30
Minimum required earnings	$ 967,013	$ 208,618	$ 208,618	$ 208,618	$ 207,740	$ 207,740
ACTUAL DEBT COVERAGE	**2.50**	**14.02**	**14.35**	**13.63**	**14.68**	**15.36**

STOUGHTON WATER UTILITY
OPERATING REVENUES AND EXPENSES
FORECASTED FOR THE YEAR 2023

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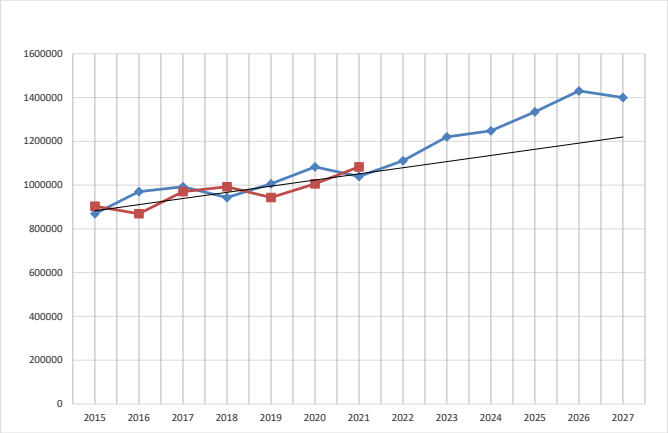
OPERATING REVENUES	Proposed	% Change	Estimated	Actual	Actual	Actual
Sales	2023	2023/2022	2022	2021	2020	2019
Residential	$ 1,259,506	0.5%	$ 1,253,416	$ 1,099,460	$ 1,086,819	$ 1,048,932
Multi-family Residential	$ 127,716	0.0%	$ 127,716	$ 119,364	$ 114,650	$ 111,132
Commercial	$ 170,585	0.0%	$ 170,585	$ 165,033	$ 161,283	$ 165,042
Industrial	$ 284,854	0.0%	$ 284,854	$ 301,792	$ 284,054	$ 318,340
Public Authority (City Buildings)	$ 21,829	0.0%	$ 21,829	$ 23,398	$ 19,641	$ 25,510
Private Fire Protection	$ 56,856	0.0%	$ 56,856	$ 59,590	$ 58,097	$ 55,087
Public Fire Protection	$ 593,877	0.0%	$ 593,877	$ 568,978	$ 555,823	$ 551,749
Total Sales	$ 2,515,223		$ 2,509,133	$ 2,337,615	$ 2,280,367	$ 2,275,792
Other Operating Revenues						
Forfeited Discounts (Penalties, NSF, Reconnect)	$ 6,416	0.2%	$ 6,400	$ 6,419	$ 6,151	$ 6,922
Other (Joint Metering Allocation, Permits)	$ 40,599	0.0%	$ 40,615	$ 21,702	$ 46,112	$ 33,803
Total Other Operating Revenues	$ 47,015		$ 47,015	$ 47,015	$ 52,263	$ 40,725
Total Operating Revenues	$ 2,562,238		$ 2,556,148	$ 2,384,630	$ 2,332,630	$ 2,316,517
OPERATING EXPENSES						
Source of Supply (Maintenance of Wells)	$ 497	0.0%	$ 365	$ -	$ 125	$ 133
Pumping (Well Pumps and Fuel)	$ 185,830	22.5%	$ 151,705	$ 130,433	$ 133,023	$ 127,359
Water Treatment (Chemicals)	$ 107,381	49.0%	$ 72,071	$ 67,945	$ 82,982	$ 88,293
Transmission/Distribution (Mains,Towers,Services,Hydrants)	$ 319,855	-15.7%	$ 379,305	$ 345,408	$ 315,883	$ 271,429
Customer Accounting and Collection	$ 100,654	1.3%	$ 99,354	$ 103,515	$ 117,526	$ 105,765
Administrative and General (Salaries, Benefits, Insurance)	$ 506,091	23.9%	$ 408,516	$ 390,040	$ 433,920	$ 413,163
Taxes	$ 27,729	1.2%	$ 27,404	$ 26,374	$ 25,062	$ 26,697
Depreciation	$ 379,216	2.1%	$ 371,492	$ 362,437	$ 335,344	$ 351,993
PILOT	$ 455,221	1.9%	$ 446,719	$ 412,040	$ 437,266	$ 431,034
Total Operating Expenses	$ 2,082,474	6.4%	$ 1,956,931	$ 1,838,192	$ 1,881,131	$ 1,815,866
REGULATORY OPERATING INCOME (LOSS)	$ 479,764		$ 599,217	$ 546,438	$ 451,499	$ 500,651
ROR	4.27%		5.33%	4.81%	3.98%	4.65%

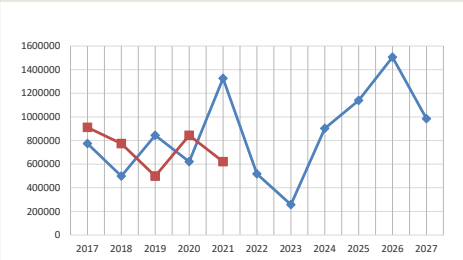
WATER

		O&M	$ Change from Prior Year	% Change from Prior Year
ACTUAL	2009	$ 694,227		
	2010	$ 710,376	$ 16,149	2.33%
	2011	$ 772,586	$ 62,210	8.76%
	2012	$ 731,538	$ (41,048)	-5.31%
	2013	$ 765,381	$ 33,843	4.63%
	2014	$ 903,595	$ 138,214	18.06%
	2015	$ 869,159	$ (34,436)	-3.81%
	2016	$ 969,933	$ 100,774	11.59%
	2017	$ 992,653	$ 22,720	2.34%
	2018	$ 943,589	$ (49,064)	-4.94%
	2019	$ 1,006,142	$ 62,553	6.63%
	2020	$ 1,083,459	$ 77,317	7.68%
	2021	$ 1,039,665	$ (43,794)	-4.04%
FORECASTED	2022	$ 1,111,314	$ 71,649	6.89%
	2023	$ 1,220,308	$ 108,994	9.81%
	2024	$ 1,247,863	$ 27,555	2.26%
	2025	$ 1,334,974	$ 87,111	6.98%
	2026	$ 1,430,542	$ 95,569	7.16%
	2027	$ 1,399,994	$ (30,548)	-2.14%

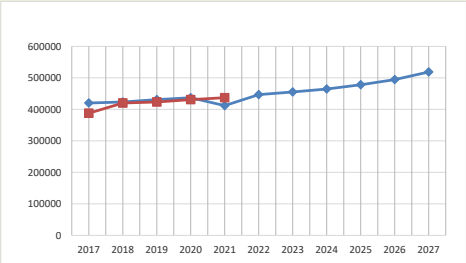
$25,000 Well #4 Rehab, $17,000 DNR Sampling, $12,000 Health Insurance/WRS, $5,000 Landscaping, $17,000 Parking Lot, Wage Adjustments



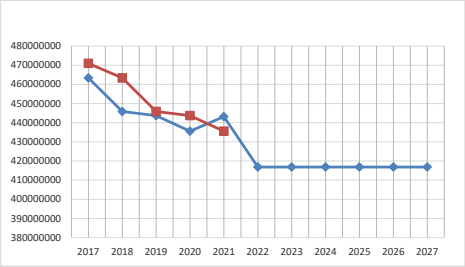
		Capital Expenditures
ACTUAL	2016	$ 911,032
	2017	$ 774,325
	2018	$ 498,588
	2019	$ 844,708
	2020	$ 621,403
	2021	$ 1,326,875
FORECASTED	2022	$ 517,600
	2023	$ 257,452
	2024	$ 902,255
	2025	$ 1,139,966
	2026	$ 1,506,058
	2027	$ 985,138



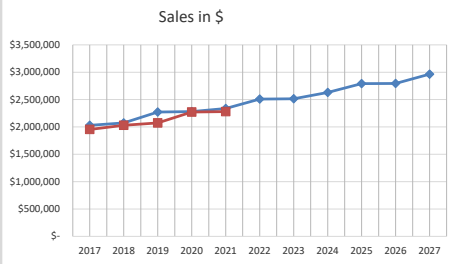
		PILOT
ACTUAL	2016	$ 387,855
	2017	$ 420,305
	2018	$ 423,351
	2019	$ 431,034
	2020	$ 437,266
	2021	$ 412,040
FORECASTED	2022	$ 446,719
	2023	$ 455,221
	2024	$ 464,906
	2025	$ 478,469
	2026	$ 494,771
	2027	$ 518,855



		Sales in Gallons
ACTUAL	2016	470,982,000
	2017	463,406,000
	2018	445,868,000
	2019	443,695,000
	2020	435,537,000
	2021	443,159,000
FORECASTED	2022	416,849,000
	2023	416,849,000
	2024	416,849,000
	2025	416,849,000
	2026	416,849,000
	2027	416,849,000

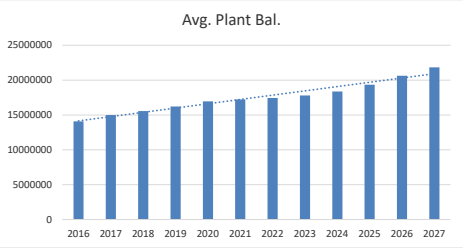


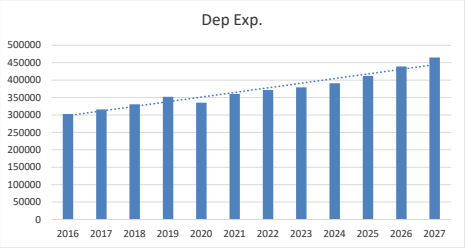
		Sales in $
ACTUAL	2016	$ 1,953,826
	2017	$ 2,029,711
	2018	$ 2,073,990
	2019	$ 2,272,390
	2020	$ 2,280,367
	2021	$ 2,337,616
FORECASTED	2022	$ 2,509,133
	2023	$ 2,515,223
	2024	$ 2,630,342
	2025	$ 2,790,531
	2026	$ 2,793,195
	2027	$ 2,965,074



UTILITY FINANCED PLANT

	Avg. Plant Bal.	Dep Exp.	Composite Dep. Rate
2015	$ 13,054,336	$ 296,895	2.27%
2016	$ 14,076,870	$ 302,956	2.15%
2017	$ 14,982,697	$ 315,908	2.11%
2018	$ 15,556,237	$ 330,652	2.13%
2019	$ 16,209,867	$ 351,993	2.17%
2020	$ 16,963,661	$ 335,344	1.98%
2021	$ 17,228,331	$ 360,113	2.09%
2022	$ 17,440,930	$ 371,492	2.13%
2023	$ 17,803,575	$ 379,216	2.13%
2024	$ 18,364,656	$ 391,167	2.13%
2025	$ 19,344,941	$ 412,047	2.13%
2026	$ 20,621,496	$ 439,238	2.13%
2027	$ 21,832,848	$ 465,040	2.13%





WATER - 2023

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
OPERATING REVENUES					ESTIMATED					
Sales of water	$ 1,496,750	$ 1,665,554	**$ 1,666,447**	**$ 1,709,048**	$ 1,858,400	$ 1,864,490	$ 1,949,369	$ 2,067,238	$ 2,068,723	$ 2,195,637
Public Fire Protection	530,529	551,749	**555,823**	**568,978**	593,877	593,877	621,558	660,309	661,488	702,675
Private Fire Protection	46,711	55,087	**58,097**	**59,590**	56,856	56,856	59,415	62,984	62,984	66,762
Other	47,111	44,127	**52,263**	**47,015**	47,015	47,015	47,015	47,015	47,015	47,015
Total Operating Revenues	$ 2,121,101	$ 2,316,517	**$ 2,332,630**	**$ 2,384,631**	$ 2,556,148	$ 2,562,238	$ 2,677,358	$ 2,837,547	$ 2,840,210	$ 3,012,089
				2.51%	7.34%	0.24%	4.58%	6.09%	0.10%	6.15%
OPERATING EXPENSES										
Operation and maintenance	$ 943,589	$ 1,006,142	$ 1,083,459	**$ 1,039,665**	$ 1,111,314	$ 1,220,308	$ 1,247,863	$ 1,334,974	$ 1,430,542	$ 1,399,994
Taxes	22,232	26,697	25,062	**26,374**	27,404	27,729	28,656	29,612	30,601	30,305
Depreciation (Utility Financed)	330,652	351,993	335,344	**360,113**	371,492	379,216	391,167	412,047	439,238	465,040
PILOT	423,351	431,034	437,266	**412,040**	446,719	455,221	464,906	478,469	494,771	518,855
Total Operating Expenses	$ 1,719,824	$ 1,815,866	$ 1,881,131	**$ 1,838,192**	$ 1,956,929	$ 2,082,475	$ 2,132,592	$ 2,255,102	$ 2,395,152	$ 2,414,193
	#REF!	6.63%	7.68%	-4.04%	6.89%	9.81%	2.26%	6.98%	7.16%	-2.14%
REGULATORY OPERATING INCOME	**$ 401,277**	**$ 500,651**	**$ 451,499**	**$ 546,439**	**$ 599,219**	**$ 479,763**	**$ 544,765**	**$ 582,444**	**$ 445,058**	**$ 597,896**
AVERAGE NET RATE BASE	$ 10,271,417	$ 10,772,825	$ 11,357,464	$ 11,365,213	$ 11,242,629	$ 11,245,708	$ 11,404,985	$ 11,963,208	$ 12,793,805	$ 13,518,354
RATE OF RETURN (Allowed - 5.00%)	**3.91%**	**4.65%**	**3.98%**	**4.81%**	**5.33%**	**4.27%**	**4.78%**	**4.87%**	**3.48%**	**4.42%**

OPERATING CASH FLOWS	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Sales of water	$ 2,083,445	$ 2,293,667	$ 2,298,385	**$ 2,337,616**	$ 2,509,133	$ 2,515,223	$ 2,630,343	$ 2,790,532	$ 2,793,195	$ 2,965,074
Routine operating expenditures	(1,030,058)	(990,609)	(1,105,555)	**(1,039,665)**	(1,111,314)	(1,220,308)	(1,247,863)	(1,334,974)	(1,430,542)	(1,399,994)
Transfers and taxes	(426,565)	(423,351)	(431,034)	**(438,414)**	(439,444)	(474,448)	(483,877)	(494,518)	(509,071)	(525,075)
Miscellaneous income	47,111	44,127	52,263	**47,015**	47,015	47,015	47,015	47,015	47,015	47,015
Total Operating Cash Flows	$ 673,933	$ 923,834	$ 814,059	$ 906,552	$ 1,005,390	$ 867,482	$ 945,617	$ 1,008,055	$ 900,598	$ 1,087,020
CAPITAL AND FINANCING CASH FLOWS										
Acquisition of capital assets	$ (498,588)	$ (844,708)	$ (621,403)	**$ (1,326,875)**	$ (517,600)	$ (257,452)	$ (902,255)	$ (1,139,966)	$ (1,506,058)	$ (985,138)
Principal paid	(369,415)	(365,174)	(490,951)	**(486,751)**	(480,571)	(573,716)	(401,025)	(411,387)	(417,840)	(287,866)
Interest paid	(52,040)	(47,010)	(86,571)	**(79,305)**	(77,839)	(94,751)	(84,171)	(116,347)	(146,878)	(136,166)
Debt proceeds	-	1,818,218	-	-	1,659,096	-	-	1,487,521	-	-
Special assessments	236,757	38,314	29,026	**29,026**	33,670	32,509	31,348	30,187	-	-
	$ (683,286)	$ 599,640	$ (1,169,899)	$ (1,863,905)	$ 616,756	$ (893,410)	$ (1,356,103)	$ (149,992)	$ (2,070,776)	$ (1,409,169)
INVESTING ACTIVITIES CASH FLOWS										
Investment income	$ 29,319	$ 38,880	$ 250,370	**$ 226,955**	$ 29,923	$ 67,287	$ 69,544	$ 78,012	$ 78,184	$ 64,603
Net Change in Cash	$ 19,966	$ 1,562,354	$ (105,470)	$ (730,398)	$ 1,652,069	$ 41,359	$ (340,942)	$ 936,075	$ (1,091,994)	$ (257,547)
PRELIMINARY ENDING CASH BALANCE	$ 1,110,651	$ 2,215,753	$ 2,110,283	$ 1,379,885	$ 2,820,883	$ 2,862,242	$ 2,521,300	$ 3,457,375	$ 2,365,381	$ 2,107,834
ENDING ACCOUNTS RECEIVABLE/PAYABLE			$ -	$ (1,088,769)		$ -	$ -	$ -	$ -	$ -
ADVANCE FROM ELECTRIC UTILITY			$ -	$ 877,698	$ -	$ -	$ -	$ -	$ -	$ -
RECOMMENDED REDUCTION				**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**
ENDING CASH BALANCE	**$ 1,110,651**	**$ 2,215,753**	**$ 2,110,283**	**$ 1,168,814**	**$ 2,820,883**	**$ 2,862,242**	**$ 2,521,300**	**$ 3,457,375**	**$ 2,365,381**	**$ 2,107,834**
RESTRICTED CASH BALANCE	**$ 572,417**	**$ 1,024,243**	**$ 665,676**	**$ 1,168,814**	**$ 1,284,419**	**$ 978,663**	**$ 988,938**	**$ 1,350,012**	**$ 919,427**	**$ 565,511**
UNRESTRICTED CASH BALANCE	**$ 538,234**	**$ 1,191,510**	**$ 1,444,607**	**$ -**	**$ 1,536,465**	**$ 1,883,579**	**$ 1,532,363**	**$ 2,107,363**	**$ 1,445,954**	**$ 1,542,324**
UNRESTRICTED MONTHS ON HAND	**3.11**	**6.29**	**7.60**	**-**	**7.35**	**8.99**	**6.99**	**9.06**	**6.21**	**6.24**
RATE INCREASE NEEDED					**0.00%**	**0.00%**	**4.50%**	**6.00%**	**0.00%**	**6.00%**
DEBT ISSUE NEEDED					**$ 1,659,096**	**$ -**	**$ -**	**$ 1,687,521**	**$ -**	**$ -**

DEBT COVERAGE	2022	2023	2024	2025	2026	2027
Operating revenues	$ 2,556,148	$ 2,562,238	$ 2,677,358	$ 2,837,547	$ 2,840,210	$ 3,012,089
O & M expenses	(1,138,719)	(1,248,038)	(1,276,519)	(1,364,586)	(1,461,143)	(1,430,299)
Net defined earnings	$ 1,417,430	$ 1,314,201	$ 1,400,838	$ 1,472,961	$ 1,379,067	$ 1,581,790
Annual debt service	$ 611,497	$ 564,718	$ 564,718	$ 564,718	$ 425,760	$ 425,760
Coverage factor	1.30	1.30	1.30	1.30	1.30	1.30
Minimum required earnings	$ 794,946	$ 734,134	$ 734,134	$ 734,134	$ 553,489	$ 553,489
ACTUAL DEBT COVERAGE	**2.32**	**2.33**	**2.48**	**2.61**	**3.24**	**3.72**

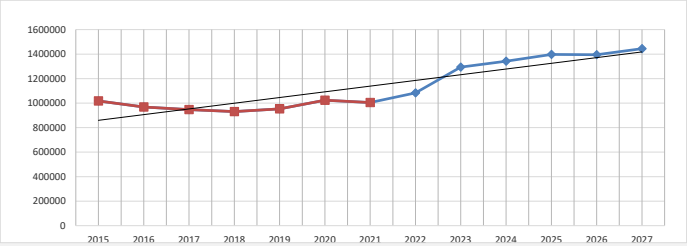
STOUGHTON WASTEWATER UTILITY
OPERATING REVENUES AND EXPENSES 10/13/2022 12:36
FORECASTED FOR THE YEAR 2023

OPERATING REVENUES	Proposed	% Change	Estimated	Actual	Actual	Actual
Sales	2023	2023/2022	2022	2021	2020	2019
Residential	$ 1,587,991	2.90%	$ 1,543,307	$ 1,497,393	$ 1,493,914	$ 1,365,623
Commercial	$ 468,458	2.90%	$ 455,255	$ 441,996	$ 412,573	$ 430,271
Industrial	$ 204,361	2.90%	$ 198,601	$ 192,817	$ 200,540	$ 168,612
Public Authority (City Buildings)	$ 23,119	2.90%	$ 22,468	$ 21,813	$ 19,821	$ 26,836
Total Sales	$ 2,283,929	$ 0	$ 2,219,632	$ 2,154,019	$ 2,126,848	$ 1,991,342
Other Operating Revenues						
Forfeited Discounts (Penalties, NSF, Reconnect)	$ 5,193	2.90%	$ 5,047	$ 4,897	$ 4,458	$ 4,008
Other (BOD/Suspended Solids Surcharge)	$ 64,107	-1.30%	$ 64,953	$ 34,974	$ 69,152	$ 133,075
Total Operating Revenues	$ 2,353,229		$ 2,289,632	$ 2,193,890	$ 2,200,458	$ 2,128,425
OPERATING EXPENSES						
Plant (General WWTP Plant Maintenance)	$ 682,235	23.2%	$ 553,851	$ 560,759	$ 498,583	$ 467,461
Customer Accounting and Collection	$ 161,822	4.6%	$ 154,689	$ 165,200	$ 174,322	$ 143,046
Administrative and General (Salaries, Benefits, Insurance)	$ 450,326	20.1%	$ 374,872	$ 279,203	$ 343,028	$ 413,569
Taxes	$ 33,206	3.0%	$ 32,238	$ 31,300	$ 30,611	$ 29,610
Depreciation	$ 929,955	2.3%	$ 909,097	$ 774,018	$ 808,765	$ 856,914
Total Operating Expenses	$ 2,257,544	11.5%	$ 2,024,747	$ 1,810,480	$ 1,855,309	$ 1,910,600
OPERATING INCOME	$ 95,685		$ 264,885	$ 383,410	$ 345,149	$ 217,825

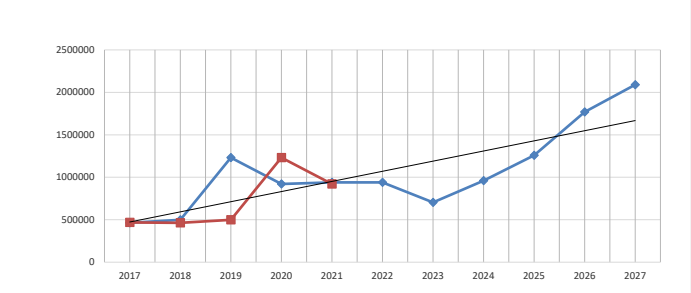
WASTEWATER

		O&M	$ Change from Prior Year	% Change from Prior Year
ACTUAL	2008	$ 841,128		
	2009	$ 895,052	$ 53,924	6.41%
	2010	$ 877,416	$ (17,636)	-1.97%
	2011	$ 881,409	$ 3,993	0.46%
	2012	$ 853,923	$ (27,486)	-3.12%
	2013	$ 852,874	$ (1,049)	-0.12%
	2014	$ 920,411	$ 67,537	7.92%
	2015	$ 1,017,847	$ 97,436	10.59%
	2016	$ 968,836	$ (49,011)	-4.82%
	2017	$ 947,317	$ (21,519)	-2.22%
	2018	$ 930,981	$ (16,336)	-1.72%
	2019	$ 953,146	$ 22,165	2.38%
	2020	$ 1,023,895	$ 70,749	7.42%
	2021	$ 1,005,162	$ (18,733)	-1.83%
FORECASTED	2022	$ 1,083,412	$ 78,250	7.78%
	2023	$ 1,294,384	$ 210,972	19.47%
	2024	$ 1,341,871	$ 47,488	3.67%
	2025	$ 1,397,662	$ 55,791	4.16%
	2026	$ 1,394,664	$ (2,998)	-0.21%
	2027	$ 1,444,367	$ 49,703	3.56%

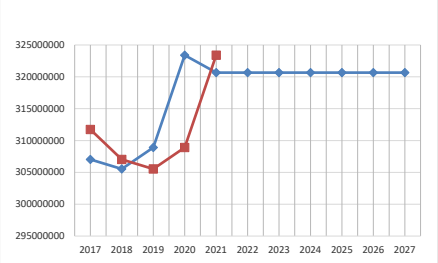
$40,000 Parking lot at plant; $21,000 parking lot at office; $6,000 landscaping, $42,000 health insurnace/WRS, $30,000 increase in sludge disposal, Wage Adjustments



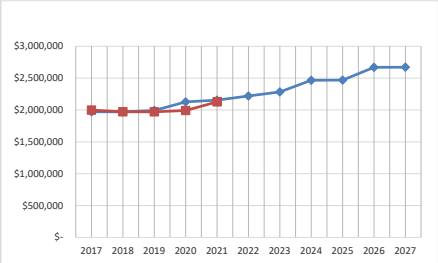
		Capital Expenditures
ACTUAL	2016	$ 467,678
	2017	$ 463,430
	2018	$ 498,397
	2019	$ 1,231,517
	2020	$ 920,301
	2021	$ 1,005,162
FORECASTED	2022	$ 940,000
	2023	$ 704,127
	2024	$ 960,528
	2025	$ 1,258,702
	2026	$ 1,768,585
	2027	$ 2,089,738



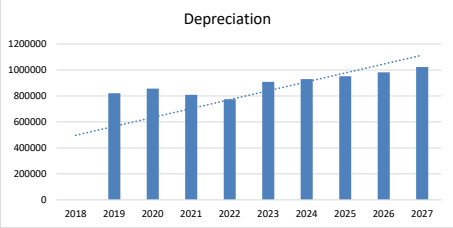
		Sales in Gallons
ACTUAL	2016	311,726,000
	2017	307,018,000
	2018	305,530,000
	2019	308,908,000
	2020	323,397,500
	2021	320,667,000
FORECASTED	2022	320,667,000
	2023	320,667,000
	2024	320,667,000
	2025	320,667,000
	2026	320,667,000
	2027	320,667,000

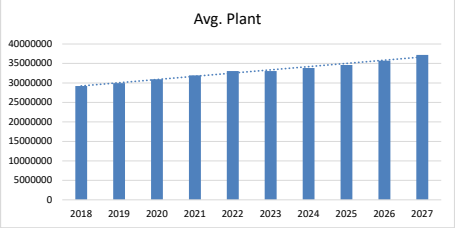


		Sales in $
ACTUAL	2016	$ 1,998,543
	2017	$ 1,972,408
	2018	$ 1,971,095
	2019	$ 1,991,343
	2020	$ 2,127,249
	2021	$ 2,154,019
FORECASTED	2022	$ 2,219,632
	2023	$ 2,283,929
	2024	$ 2,466,924
	2025	$ 2,468,726
	2026	$ 2,669,488
	2027	$ 2,671,443



	Composite Dep. Rate
2015	2.86%
2016	2.82%
2017	2.78%
2018	2.74%
2019	2.77%
2020	2.53%
2021	2.75%
2022	2.75%
2023	2.75%
2024	2.75%
2025	2.75%
2026	2.75%
2027	2.75%





WASTEWATER

	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
OPERATING REVENUES					ESTIMATED					
Treatment charges	$ 1,971,095	$ 1,991,342	$ 2,127,249	$ 2,154,019	$ 2,219,632	$ 2,283,929	$ 2,466,924	$ 2,468,726	$ 2,669,488	$ 2,671,443
Other	84,781	137,083	73,209	39,871	70,000	69,300	68,607	67,921	67,242	66,569
Total Operating Revenues	$ 2,055,876	$ 2,128,425	$ 2,200,458	$ 2,193,890	$ 2,289,632	$ 2,353,229	$ 2,535,531	$ 2,536,647	$ 2,736,730	$ 2,738,012
				1.26%	3.05%	2.90%	8.01%	0.07%	8.13%	0.07%
OPERATING EXPENSES										
Operation and maintenance	$ 960,454	$ 1,024,076	$ 1,015,933	$ 1,005,162	$ 1,083,412	$ 1,294,384	$ 1,341,871	$ 1,397,662	$ 1,394,664	$ 1,444,367
Taxes	29,473	29,610	30,611	31,300	32,238	33,206	34,202	35,228	36,285	37,373
Depreciation	820,778	856,914	808,765	774,018	909,097	929,955	952,292	982,144	1,022,902	1,075,025
Total Operating Expenses	$ 1,810,705	$ 1,910,600	$ 1,855,309	$ 1,810,480	$ 2,024,748	$ 2,257,544	$ 2,328,365	$ 2,415,034	$ 2,453,850	$ 2,556,764
	#REF!	6.62%	-0.80%	-1.85%	7.78%	19.47%	3.67%	4.16%	-0.21%	3.56%
OPERATING INCOME	**$ 245,171**	**$ 217,825**	**$ 345,149**	**$ 383,410**	**$ 264,885**	**$ 95,685**	**$ 207,166**	**$ 121,613**	**$ 282,880**	**$ 181,247**

OPERATING CASH FLOWS	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Treatment charges	$ 1,972,206	$ 1,978,732	$ 2,109,648	$ 2,154,019	$ 2,219,632	$ 2,283,929	$ 2,466,924	$ 2,468,726	$ 2,669,488	$ 2,671,443
Routine operating expenditures	(960,633)	(1,005,804)	(999,299)	(1,005,162)	(1,083,412)	(1,294,384)	(1,341,871)	(1,397,662)	(1,394,664)	(1,444,367)
Taxes	(29,473)	(29,610)	(30,611)	(31,300)	(32,238)	(33,206)	(34,202)	(35,228)	(36,285)	(37,373)
Miscellaneous income	84,781	137,083	73,209	39,871	70,000	69,300	68,607	67,921	67,242	66,569
Total Operating Cash Flows	$ 1,066,881	$ 1,080,401	$ 1,152,947	$ 1,157,428	$ 1,173,982	$ 1,025,640	$ 1,159,458	$ 1,103,757	$ 1,305,781	$ 1,256,272
CAPITAL AND FINANCING CASH FLOWS										
Acquisition of capital assets	$ (498,397)	$ (1,231,517)	$ (920,301)	$ (249,498)	$ (940,000)	$ (704,127)	$ (960,528)	$ (1,258,702)	$ (1,768,585)	$ (2,089,738)
Principal paid	(458,702)	(470,323)	(439,677)	(374,970)	(385,930)	(395,126)	(293,975)	(363,994)	(335,861)	(437,756)
Interest paid	(124,889)	(112,429)	(100,296)	(89,652)	(79,875)	(69,838)	(111,814)	(153,507)	(180,008)	(205,228)
Debt proceeds	-	-	-	-	-	-	-	2,232,613	-	3,822,000
Special assessments	162,362	26,275	19,905	19,905	23,090	22,294	21,498	20,701	-	-
	$ (919,626)	$ (1,787,994)	$ (1,440,369)	$ (694,215)	$ (1,382,715)	$ (1,146,797)	$ (1,344,819)	$ 477,111	$ (2,284,454)	$ 1,089,279
INVESTING ACTIVITIES CASH FLOWS										
Investment income	$ 52,657	$ 55,868	$ 299,012	$ 30,487	$ 40,000	$ 53,089	$ 52,149	$ 47,613	$ 66,304	$ 75,255
Net Change in Cash	$ 199,912	$ (651,725)	$ 11,590	$ 493,700	$ (168,733)	$ (68,068)	$ (133,212)	$ 1,628,481	$ (912,369)	$ 2,420,807
PRELIMINARY ENDING CASH BALANCE	$ 3,156,294	$ 2,500,667	$ 2,245,478	$ 2,158,876	$ 2,039,199	$ 1,971,131	$ 1,837,919	$ 3,466,400	$ 2,554,031	$ 4,974,837
ENDING ACCOUNTS RECEIVABLE/PAYABLE			$ 171,110	$ 49,056	$ -	$ -	$ -	$ -	$ -	$ -
REMAINING CONSTRUCTION CONTRACT			$ (55,000)	$ -	$ -	$ -	$ -	$ -	$ -	$ -
RECOMMENDED REDUCTION				$ -	$ -	$ -	$ -	$ -	$ -	$ -
ENDING CASH BALANCE	**$ 3,156,294**	**$ 2,500,667**	**$ 1,665,176**	**$ 2,207,932**	**$ 2,039,199**	**$ 1,971,131**	**$ 1,837,919**	**$ 3,466,400**	**$ 2,554,031**	**$ 4,974,837**
RESTRICTED CASH BALANCE	**$ 1,586,641**	**$ 1,583,880**	**$ 1,552,854**	**$ 1,285,506**	**$ 1,523,016**	**$ 1,495,335**	**$ 1,452,018**	**$ 1,466,786**	**$ 1,481,403**	**$ 1,543,371**
UNRESTRICTED CASH BALANCE	**$ 1,569,653**	**$ 916,787**	**$ 808,734**	**$ 922,426**	**$ 516,182**	**$ 475,796**	**$ 385,901**	**$ 1,999,614**	**$ 1,072,628**	**$ 3,431,466**
UNRESTRICTED MONTHS ON HAND	**9.56**	**5.52**	**4.56**	**5.14**	**2.79**	**2.50**	**1.88**	**9.72**	**4.82**	**15.41**
RATE INCREASE NEEDED					**6.00%**	**0.00%**	**8.00%**	**0.00%**	**8.00%**	**0.00%**
DEBT ISSUE NEEDED					**$ -**	**$ -**		**$ 2,030,000**	**$ -**	**$ 2,464,000**

DEBT COVERAGE	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Operating revenues	$ 2,055,876	$ 2,128,425	$ 2,200,459	$ 2,193,890	$ 2,289,632	$ 2,353,229	$ 2,535,531	$ 2,536,647	$ 2,736,730	$ 2,738,012
Investment income	29,344	61,695	25,007	30,487	40,000	53,089	52,149	47,613	66,304	75,255
O & M expenses	(959,399)	(1,025,314)	(1,046,544)	(1,036,462)	(1,115,651)	(1,327,589)	(1,376,073)	(1,432,890)	(1,430,949)	(1,481,740)
Net defined earnings	$ 1,125,821	$ 1,164,806	$ 1,178,922	$ 1,187,915	$ 1,213,982	$ 1,078,729	$ 1,211,607	$ 1,151,370	$ 1,372,085	$ 1,331,528
Highest annual debt service	$ 543,992	$ 501,892	$ 427,223	$ 464,623	$ 465,805	$ 464,964	$ 405,789	$ 517,502	$ 515,869	$ 642,983
Coverage factor	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10	1.10
Minimum required earnings	$ 598,391	$ 552,081	$ 469,945	$ 511,085	$ 512,386	$ 511,460	$ 446,368	$ 569,252	$ 567,456	$ 707,282
ACTUAL DEBT COVERAGE	**2.07**	**2.32**	**2.76**	**2.56**	**2.61**	**2.32**	**2.99**	**2.22**	**2.66**	**2.07**

Stoughton Utilities – Program Summary

Capital Projects Program – 2023-2027

October 20, 2022

Division	2023	2024	2025	2026	2027	Grand Total
Electric Division	$2,315,000.00	$1,200,000.00	$1,130,000.00	$740,000.00	$815,000.00	**$6,200,000.00**
Water Division	$230,071.75	$902,255.39	$1,139,965.53	$1,493,437.62	$1,046,138.03	**$4,811,868.32**
Wastewater Division	$582,927.00	$1,827,383.00	$1,258,702.00	$1,724,359.00	$1,944,737.58	**$7,338,108.58**
Technical Operations Division	$416,844.00	$103,036.00	$ -	$113,804.00	$ -	**$633,684.00**
Annual Total:	**$3,544,842.75**	**$4,032,674.39**	**$3,528,667.53**	**$4,071,600.62**	**$3,805,875.61**	**$18,983,660.90**

Stoughton Utilities – Electric Division

Capital Projects Program – 2023-2027

October 20, 2022

Projects:	Funding:	2023	2024	2025	2026	2027	Total:
AMR/AMI Enhancements	Utility Reserve	$10,000.00	$5,000.00	$5,000.00	$5,000.00	$5,000.00	**$30,000.00**
Distribution Capacity/Reconstruction Projects	Utility Reserve	$100,000.00	$125,000.00	$125,000.00	$500,000.00	$125,000.00	**$975,000.00**
Distribution: Automation/System Reclosers	Utility Reserve	$80,000.00	$20,000.00	$20,000.00	$20,000.00	$20,000.00	**$160,000.00**
Distribution: New Feeder N1 to Loop North Business Park to N2 (#10)	Utility Reserve	$ -	$500,000.00	$ -	$ -	$ -	**$500,000.00**
Distribution: Rebuild CTH B: Williams to CTH N (#11)	Utility Reserve	$ -	$ -	$400,000.00	$ -	$ -	**$400,000.00**
Distribution: Rebuild CTH N: USH 51 to CTH B (#12)	Utility Reserve	$ -	$ -	$ -	$ -	$400,000.00	**$400,000.00**
Distribution: SW6 - Add west tie circuit (#9) - Lake Loop	Utility Reserve	$630,000.00	$ -	$ -	$ -	$ -	**$630,000.00**
PSC CA: Engineering - System Upgrades Reliablity	Utility Reserve	$50,000.00	$ -	$ -	$ -	$ -	**$50,000.00**
SCADA: Line Sensors	Utility Reserve	$15,000.00	$15,000.00	$15,000.00	$15,000.00	$15,000.00	**$75,000.00**
SCADA: OSI Software & Security Upgrades	Utility Reserve	$ -	$15,000.00	$15,000.00	$ -	$ -	**$30,000.00**
Substations: East - SCADA Programming and Panel Updates (#4)	Utility Reserve	$180,000.00	$ -	$ -	$ -	$ -	**$180,000.00**
Substations: North - East Bay New Regulators (#5)	Utility Reserve	$80,000.00	$ -	$ -	$ -	$ -	**$80,000.00**
Transformers	Utility Reserve	$775,000.00	$200,000.00	$200,000.00	$200,000.00	$200,000.00	**$1,575,000.00**
	Projects Section Total:	**$1,920,000.00**	**$880,000.00**	**$780,000.00**	**$740,000.00**	**$765,000.00**	**$5,085,000.00**

Vehicles:	Funding:	2023	2024	2025	2026	2027	Total:
Fleet: Bucket Truck #12 (2011)	Utility Reserve	$ -	$320,000.00	$ -	$ -	$ -	**$320,000.00**
Fleet: Bucket Truck #16 (2010)	Utility Reserve	$320,000.00	$ -	$ -	$ -	$ -	**$320,000.00**
Fleet: Chipper (2007)	Utility Reserve	$ -	$ -	$ -	$ -	$50,000.00	**$50,000.00**
Fleet: Digger Truck #5 (2007)	Utility Reserve	$ -	$ -	$350,000.00	$ -	$ -	**$350,000.00**
Fleet: Equipment Trailer (2023)	Utility Reserve	$30,000.00	$ -	$ -	$ -	$ -	**$30,000.00**
Fleet: Pole Trailer (1995)	Utility Reserve	$30,000.00	$ -	$ -	$ -	$ -	**$30,000.00**
Fleet: Wire Trailer Upgrades (2023)	Utility Reserve	$15,000.00	$ -	$ -	$ -	$ -	**$15,000.00**
	Vehicles Section Total:	**$395,000.00**	**$320,000.00**	**$350,000.00**	**$ -**	**$50,000.00**	**$1,115,000.00**

Grand Total:	**$2,315,000.00**	**$1,200,000.00**	**$1,130,000.00**	**$740,000.00**	**$815,000.00**	**$6,200,000.00**

Stoughton Utilities – Water Division

Capital Projects Program – 2023-2027

October 20, 2022

Projects:	Funding:	2023	2024	2025	2026	2027	Total:
*Water Valve Adjustments for Street Projects	Utility Reserve	$15,375.00	$9,430.00	$2,870.00	$2,050.00	$14,145.00	**$43,870.00**
2023 Main replace- North: Division to Forrest	Utility Reserve	$83,196.75	$ -	$ -	$ -	$ -	**$83,196.75**
2024 Main replace- 4th: Main to Bridge	Utility Reserve	$ -	$314,755.70	$ -	$ -	$ -	**$314,755.70**
2024 Main replace- 5th: Jefferson to South	Utility Reserve	$ -	$115,355.50	$ -	$ -	$ -	**$115,355.50**
2024 Main replace- South: 4th to Academy	Utility Reserve	$ -	$214,231.64	$ -	$ -	$ -	**$214,231.64**
2024 Service work- Van Buren to Page	Utility Reserve	$ -	$221,482.55	$ -	$ -	$ -	**$221,482.55**
2025 Main replace- Harding/Grant: Page to Wilson	Utility Reserve	$ -	$ -	$297,040.40	$ -	$ -	**$297,040.40**
2025 Main replace- Hwy 51: 5th to Chalet (DOT)	Revenue Bonds	$ -	$ -	$40,736.97	$ -	$ -	**$40,736.97**
2025 Main replace- Taft: Page to Wilson	Utility Reserve	$ -	$ -	$339,474.74	$ -	$ -	**$339,474.74**
2025 Main replace- Wilson: Page to Taft	Utility Reserve	$ -	$ -	$424,343.42	$ -	$ -	**$424,343.42**
2026 Main replace- Hwy 51: Van Buren to Roby (DOT)	Revenue Bonds	$ -	$ -	$ -	$874,147.45	$ -	**$874,147.45**
2026 Main replace- McKinley: Madison to Page	Utility Reserve	$ -	$ -	$ -	$227,278.34	$ -	**$227,278.34**
2026 Main replace- Prairie: Taft to McKinley	Utility Reserve	$ -	$ -	$ -	$115,387.46	$ -	**$115,387.46**
2026 Main replace- Taft: Prairie to Page	Utility Reserve	$ -	$ -	$ -	$180,074.37	$ -	**$180,074.37**
2027 Main replace- Hwy 51: Van Buren/Harrison to 5th (DOT)	Utility Reserve	$ -	$ -	$ -	$ -	$572,636.51	**$572,636.51**
2027 Main replace- N. Forrest: North to Dead End	Utility Reserve	$ -	$ -	$ -	$ -	$136,856.52	**$136,856.52**
Engineering: DOT Majors - General	Revenue Bonds	$90,000.00	$ -	$8,000.00	$32,000.00	$70,000.00	**$200,000.00**
Equipment - Valve Turner	Utility Reserve	$3,500.00	$ -	$ -	$ -	$ -	**$3,500.00**
Meters - Large: Replacements	Utility Reserve	$ -	$ -	$ -	$ -	$25,000.00	**$25,000.00**
Meters - Standard: New and Replacements	Utility Reserve	$27,000.00	$27,000.00	$27,500.00	$27,500.00	$27,500.00	**$136,500.00**
New Trench Box	Utility Reserve	$6,000.00	$ -	$ -	$ -	$ -	**$6,000.00**
SCADA: System Upgrades	Utility Reserve	$5,000.00	$ -	$ -	$35,000.00	$ -	**$40,000.00**
	Projects Section Total:	**$230,071.75**	**$902,255.39**	**$1,139,965.53**	**$1,493,437.62**	**$846,138.03**	**$4,611,868.32**

Vehicles:	Funding:	2023	2024	2025	2026	2027	Total:
Fleet: Service Truck #1 (2012)	Utility Reserve	$ -	$ -	$ -	$ -	$100,000.00	**$100,000.00**
Fleet: Service Truck #22 (2012)	Utility Reserve	$ -	$ -	$ -	$ -	$100,000.00	**$100,000.00**
	Vehicles Section Total:	**$ -**	**$ -**	**$ -**	**$ -**	**$200,000.00**	**$200,000.00**

Grand Total:	**$230,071.75**	**$902,255.39**	**$1,139,965.53**	**$1,493,437.62**	**$1,046,138.03**	**$4,811,868.32**

Stoughton Utilities – Wastewater Division

Capital Projects Program – 2023-2027

October 20, 2022

Projects:	Funding:	2023	2024	2025	2026	2027	Total:
*2023-2026 Main replacement & Engineering	Utility Reserve	$26,100.00	$ -	$ -	$ -	$ -	**$26,100.00**
2023 Main replace- North: Division to Forrest	Utility Reserve	$111,327.00	$ -	$ -	$ -	$ -	**$111,327.00**
2024 Main replace- 5th: South to Jefferson	Utility Reserve	$ -	$115,128.00	$ -	$ -	$ -	**$115,128.00**
2024 Main replace- South: Page to Van Buren	Utility Reserve	$ -	$512,900.00	$ -	$ -	$ -	**$512,900.00**
2025 Main lining- Wilson: Page to Taft	Utility Reserve	$ -	$ -	$121,000.00	$ -	$ -	**$121,000.00**
2025 Main replace- Harding/Grant: Page to Wilson	Utility Reserve	$ -	$ -	$309,475.00	$ -	$ -	**$309,475.00**
2025 Main replace- Hwy 51: 5th to Chalet (DOT)	Utility Reserve	$ -	$ -	$217,000.00	$ -	$ -	**$217,000.00**
2025 Main replace- Taft: Page to Wilson	Utility Reserve	$ -	$ -	$396,727.00	$ -	$ -	**$396,727.00**
2026 Main replace- Hwy 51: Van Buren to Roby (DOT)	Revenue Bonds	$ -	$ -	$ -	$954,000.00	$ -	**$954,000.00**
2026 Main replace- McKinley: Madison to Page	Utility Reserve	$ -	$ -	$ -	$159,587.00	$ -	**$159,587.00**
2026 Main replace- Prairie: Wilson to McKinley	Utility Reserve	$ -	$ -	$ -	$121,047.00	$ -	**$121,047.00**
2026 Main replace- Taft: Prairie to Page	Utility Reserve	$ -	$ -	$ -	$190,225.00	$ -	**$190,225.00**
2027 Main replace- Forrest: Washington to Dead End 19/11	Utility Reserve	$ -	$ -	$ -	$ -	$224,237.58	**$224,237.58**
2027 Main replace- Harrison: Hamilton to Patterson (ST)(Y)	Utility Reserve	$ -	$ -	$ -	$ -	$43,000.00	**$43,000.00**
2027 Main replace- Harrison: Main to Jefferson (DOT)	Revenue Bonds	$ -	$ -	$ -	$ -	$100,000.00	**$100,000.00**
2027 Main replace- Hwy 51: Page to Harrison (DOT)	Revenue Bonds	$ -	$ -	$ -	$ -	$572,000.00	**$572,000.00**
Engineering: DOT Majors	Revenue Bonds	$90,000.00	$ -	$27,000.00	$32,000.00	$38,000.00	**$187,000.00**
Lift station: 8th (1954)	Utility Reserve	$ -	$175,000.00	$ -	$ -	$ -	**$175,000.00**
Lift station: Barberry (2004)	Utility Reserve	$ -	$ -	$ -	$ -	$10,000.00	**$10,000.00**
Lift station: Stone Crest (2002)	Utility Reserve	$ -	$ -	$40,000.00	$ -	$ -	**$40,000.00**
Plant: Air compressor and dryer	Utility Reserve	$ -	$ -	$ -	$50,000.00	$ -	**$50,000.00**
Plant: Digester waste gas burner and gas line	Utility Reserve	$ -	$10,000.00	$ -	$ -	$ -	**$10,000.00**
Plant: Equipment replacement (see schedule)	Utility Reserve	$75,000.00	$75,000.00	$75,000.00	$75,000.00	$75,000.00	**$375,000.00**
Plant: Phosphorus bulk chemical storage (LRSP-C)	Utility Reserve	$ -	$ -	$ -	$ -	$225,000.00	**$225,000.00**
Plant: RAS pump replacement (LRSP-G)	Utility Reserve	$ -	$ -	$ -	$ -	$275,000.00	**$275,000.00**
Plant: Screw pump rehap- Bearing replacement: West	Utility Reserve	$18,000.00	$ -	$ -	$ -	$ -	**$18,000.00**
Plant: Sludge Transfer Pump- Monyo replacement/rebuild	Utility Reserve	$50,000.00	$ -	$ -	$ -	$ -	**$50,000.00**
Plant: UV disinfection upgrade	Utility Reserve	$ -	$ -	$ -	$ -	$180,000.00	**$180,000.00**
SCADA: System Upgrades	Utility Reserve	$5,000.00	$ -	$ -	$70,000.00	$ -	**$75,000.00**
System: Mains & Manholes- Unscheduled replacements	Utility Reserve	$60,000.00	$60,000.00	$60,000.00	$60,000.00	$60,000.00	**$300,000.00**
System: Mains- Lining	Utility Reserve	$100,000.00	$ -	$ -	$ -	$ -	**$100,000.00**
System: Manholes- Adjustments for street projects	Utility Reserve	$12,500.00	$12,500.00	$12,500.00	$12,500.00	$12,500.00	**$62,500.00**
Projects Section Total:		**$547,927.00**	**$960,528.00**	**$1,258,702.00**	**$1,724,359.00**	**$1,814,737.58**	**$6,306,253.58**

Vehicles:	Funding:	2023	2024	2025	2026	2027	Total:
Fleet: Mobile high capacity bypass pump and piping	Utility Reserve	$35,000.00	$ -	$ -	$ -	$ -	**$35,000.00**
Fleet: Service Truck #9 (2012)	Utility Reserve	$ -	$ -	$ -	$ -	$50,000.00	**$50,000.00**
Fleet: Televising Truck #18 (2006)	Utility Reserve	$ -	$ -	$ -	$ -	$80,000.00	**$80,000.00**
Vehicles Section Total:		**$35,000.00**	**$ -**	**$ -**	**$ -**	**$130,000.00**	**$165,000.00**

Developer:	Funding:	2023	2024	2025	2026	2027	Total:
2024 Main replace- 4th: Main to Bridge	Utility Reserve	$ -	$278,755.00	$ -	$ -	$ -	**$278,755.00**
2024 Main replace- South: 4th to Academy	Utility Reserve	$ -	$588,100.00	$ -	$ -	$ -	**$588,100.00**
Developer Section Total:		**$ -**	**$866,855.00**	**$ -**	**$ -**	**$ -**	**$866,855.00**

	Grand Total:	**$582,927.00**	**$1,827,383.00**	**$1,258,702.00**	**$1,724,359.00**	**$1,944,737.58**	**$7,338,108.58**

Stoughton Utilities – Technical Operations Division

Capital Projects Program – 2023-2027

October 20, 2022

Projects:	Funding:	2023	2024	2025	2026	2027	Total:
Admin Building: Remodel (CO)	Utility Reserve	$75,000.00	$ -	$ -	$ -	$ -	**$75,000.00**
Mailroom: Bill stuffing machine	Utility Reserve	$4,400.00	$ -	$ -	$ -	$ -	**$4,400.00**
Mailroom: Postage meter/printer replacement	Utility Reserve	$8,500.00	$ -	$ -	$ -	$ -	**$8,500.00**
Outage Management System (CO)	Utility Reserve	$250,000.00	$60,000.00	$ -	$ -	$ -	**$310,000.00**
Physical Security: Gate Access - Admin Office (CO)	Utility Reserve	$20,000.00	$ -	$ -	$ -	$ -	**$20,000.00**
Physical Security: Gate Access - WWTP (CO)	Utility Reserve	$20,000.00	$ -	$ -	$ -	$ -	**$20,000.00**
Physical security: Video - Admin Office	Utility Reserve	$ -	$ -	$ -	$13,804.00	$ -	**$13,804.00**
Physical Security: Video - EL Substations (CO)	Utility Reserve	$38,944.00	$ -	$ -	$ -	$ -	**$38,944.00**
Physical Security: Video - WT Towers	Utility Reserve	$ -	$7,736.00	$ -	$ -	$ -	**$7,736.00**
Physical Security: Video - WT Wells	Utility Reserve	$ -	$25,548.00	$ -	$ -	$ -	**$25,548.00**
Physical Security: Video - WWTP	Utility Reserve	$ -	$9,752.00	$ -	$ -	$ -	**$9,752.00**
	Projects Section Total:	**$416,844.00**	**$103,036.00**	**$ -**	**$13,804.00**	**$ -**	**$533,684.00**

Vehicles:	Funding:	2023	2024	2025	2026	2027	Total:
Fleet: Administrative #10 (2011)	Utility Reserve	$ -	$ -	$ -	$50,000.00	$ -	**$50,000.00**
Fleet: Service Truck #21 (2011)	Utility Reserve	$ -	$ -	$ -	$50,000.00	$ -	**$50,000.00**
	Vehicles Section Total:	**$ -**	**$ -**	**$ -**	**$100,000.00**	**$ -**	**$100,000.00**

Grand Total:	**$416,844.00**	**$103,036.00**	**$0.00**	**$113,804.00**	**$0.00**	**$633,684.00**

City of Stoughton, 207 South Forrest Street, Stoughton WI 53589

RESOLUTION FROM THE UTILTIES COMMITTEE TO THE STOUGHTON COMMON COUNCIL			
Authorizing and directing the proper City official(s) to approve the Stoughton Utilities 2023 Budget and Five-Year (2023-2027) Capital Improvement Plan (CIP).			
Committee Action:	Utilities Committee recommended Common Council approval __ - __		
Fiscal Impact:	Total expenses $20,935,837 offset by operating revenues from rates		
File Number:	R-xxx-2022	**Date Introduced:**	November 15, 2022

WHEREAS, in 2022, Stoughton Utilities staff, along with their engineering and financial consultants, in cooperation with City of Stoughton staff, initiated the development of the proposed 2023 Stoughton Utilities Budget and five-year (2023-2027) Capital Improvement Program; and

WHEREAS, the proposed Stoughton Utilities budget includes $20,935,837 in expenses;

WHEREAS, on October 17, 2022, the Stoughton Utilities Committee met to consider and approve the Stoughton Common Council to approve the proposed 2023 Stoughton Utilities Budget and five-year (2023-2027) Capital Improvement Plan, and recommended approval to the Stoughton Common Council; now therefore

BE IT RESOLVED by the Common Council of the City of Stoughton that the five-year (2023-2027) Capital Improvement Plan and the 2023 Stoughton Utilities budget appropriations in the sum of $20,935,837 and for purposes herein set forth be the same are hereby approved.

Council Action: ☐ **Adopted** ☐ **Failed** **Vote:** _____

Mayoral Action: ☐ **Accept** ☐ **Veto**

_____ _____

Mayor Timothy Swadley Date

Council Action: _____ ☐ **Override** **Vote:** _____