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 2022 Budget and Five-Year (2022-2026) Capital Improvement Plan (CIP).			
Committee Action:	Utilities Committee recommended Common Council approval 6 - 0		
Fiscal Impact:	Revenue Neutral		
File Number:	R-179-2021	**Date Introduced:**	December 28, 2021

WHEREAS, in 2021, City of Stoughton and Stoughton Utilities staff, along with their engineering and financial consultants, initiated the development of the proposed 2022 Stoughton Utilities Budget and five-year (2022-2026) Capital Improvement Program; and

WHEREAS, on December 20, 2021, the Stoughton Utilities Committee met to consider and approve the Stoughton Common Council to approve the proposed 2022 Stoughton Utilities Budget and five-year (2022-2026) 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 2022 Stoughton Utilities Budget and five-year (2022-2026) Capital Improvement Plan.

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

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

_____ _____

Mayor Timothy Swadley Date

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

2. Stoughton Utilities August Payments Due List Report
3. Stoughton Utilities July Financial Summary
4. Stoughton Utilities July Statistical Report

Discussion followed.

Status Update: Lead Service Line Replacement Program: Stoughton Utilities staff presented and discussed recent efforts that have occurred as part of the ongoing 2021 citywide lead service line replacement project of public and privately-owned lead service lines. Staff informed the committee that all construction efforts have been completed by the contractor, and that lead service lines were replaced at 703 parcels, including the replacement of 340 publicly owned and 653 privately owned lead service lines. Following the completion of this project, there are now zero known lead service lines remaining in the City of Stoughton.

Staff further informed the committee that all lawn, sidewalk, and asphalt restoration work has been completed, and SU staff continues to work with the contractor to process all pay requests for work completed and submit grant reimbursement requests to the Wisconsin DNR for 2021 funding. At this time, the project is projected to be completed under budget and within the total grant amount awarded by the Wisconsin DNR. Discussion followed.

Stoughton Utilities Proposed 2022 Budget and Five Year (2022 – 2026) Capital Improvement Projects (CIP) Plan: Stoughton Utilities staff presented and discussed the proposed 2022 Stoughton Utilities budget. Discussion followed. Stoughton Utilities staff presented and discussed the proposed 2022 five-year (2022-2026) Capital Improvement Projects (CIP) Plan. Discussion followed.

Motion by Hirsch, the motion seconded by Kallas, to approve the Stoughton Utilities 2022 budget and the Stoughton Utilities 2022 five-year (2022-2026) Capital Improvement Projects (CIP) Plan and recommend approval to the Stoughton Common Council at their December 28, 2021 meeting. The motion carried unanimously 6 to 0.

Authorizing the Partial Release (From 12' to 10') of a Platted Public Utility Easement on Lot 157 of Nordic Ridge Plat, recorded as Document No. 4613105, Dane County Registry: Stoughton Utilities staff presented and discussed a request received from the developer of Lot 157 of Nordic Ridge (1408 Nordland Drive) to partially release a platted public utility easement. This partial release will consist of decreasing the existing recorded easement along the south property boundary by two feet, from a 12-foot width to a 10-foot width.

Staff informed the committee that Stoughton Utilities has no existing utility infrastructure located within the platted easement, that the proposed partial release has been reviewed by Stoughton Utilities staff and has been determined to be acceptable to the utility, and that the proposed partial release has been reviewed by the Stoughton City Attorney and determined to be correct in form. Discussion followed.

Motion by Kallas, the motion seconded by Heili, to approve the partial release (from 12' to 10') of a platted public utility easement on Lot 157 of Nordic Ridge Plat, recorded as Document No. 4613105, Dane County Registry, and recommend approval of the amendment to the easement to the Stoughton Common Council. The motion carried unanimously 6 to 0.

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. On

Stoughton Utilities

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

Serving Electric, Water & Wastewater Since 1886

Date: December 8, 2021

To: Stoughton Utilities Committee

From: Shannon Statz
Stoughton Utilities Finance Manager

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

Subject: Stoughton Utilities Proposed 2022 Budget and Five Year (2022 – 2026) Capital Improvement Projects (CIP) Plan Budget Summary

The 2022 electric, water and sewer budgets have been prepared using a forecast of 2021 expenses and revenues, as well as, knowledge we have today regarding future trends. The COVID pandemic continues to have an impact on our costs and materials. There are adjustments forecasted in 2022, where appropriate, reflecting what we know at this time. In 2021, all three utilities budgeted for a wage realignment study and implementation. This project is still in process and has been carried forward into 2022. Effective January 1, 2022 a 3.1% increase for eligible staff has been reflected.

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

ELECTRIC

OPERATING EXPENSES

- Our largest expense is purchase power. We have forecasted costs using WPPI's projected 2022 rates and applied those to each year after.
- We anticipate that there will be one retirement in 2022. We have budgeted for a replacement of this position as of 1/1/22. There is expected to be an overlap of staffing for this position for a few months to account for training.
- Most other expenses were forecasted using a prior three-year average.

CAPITAL IMPROVEMENT PLAN

- The cost of transformers and electric meters are increasing. We have budgeted for a 50% increase in the cost of transformers and 12% increase in electric meters.
- Outside of our routine capital expenses, we have allotted funds for a light duty truck, a backyard machine and substation updates and/or additions.

OPERATING REVENUES

- We have forecasted a very minimal increase (.0018%) in electric usage across all categories.
- Looking towards the future, we expect that we will implement a rate increase in 2024 of 2.5%

WATER

OPERATING EXPENSES

- Notable expense increases in 2022 include $47,000 for water system studies and $25,000 for rehab at well #6.
- Most other expenses were forecasted using a prior three-year average.

CAPITAL IMPROVEMENT PLAN

- We have budgeted an additional $50,000 for water meters in 2022. There are a large number of replacements that will need to occur within the coming years. Our plan is to spread out the cost over a few years.
- The watermain replacement on Academy Street is planned for 2022.
- We have provided for engineering costs associated with the DOT projects in 2025, 2026 and 2027.
- Our 2022 capital projects will be paid for with cash on hand. No bond issuance is expected in 2022.

OPERATING REVENUES

- We have forecasted flat usage for 2022 thru 2026 in all rate classes.
- In 2022, our rate case will wrap up with an anticipated 8% increase. (This increase amount was discussed at the August 16, 2021 Utilities Committee meeting). Our budget reflects this increase beginning 4/1/22. Future budgets reflect a simplified rate case in 2024 of 3%, followed by a full rate case in 2025 with a projected 4% increase.

SEWER

OPERATING EXPENSES

- Most expenses were forecasted using the three-year average. Adjustments were made where appropriate. We do have some additional expenses allotted for cleaning of our digestor.

CAPITAL IMPROVEMENT PLAN

- The sewer main replacement on Academy Street is planned for 2022.
- We have provided for engineering costs associated with the DOT projects in 2025, 2026 and 2027.

- In addition to our routine capital expenses, we have funds designated for televising equipment and software and a generator at one of our lift stations.
- Our 2022 capital projects will be paid for with cash on hand. No bond issuance is expected in 2022.

OPERATING REVENUES

- We have forecasted flat usage for 2022 thru 2026 in all rate classes.
- It is projected that we will need to adjust rates every two years starting in 2022. At this time, those adjustments are thought to be 6% each.

The Stoughton Utilities Proposed 2022 Budget and Five-Year CIP is provided for approval and recommendation to the City of Stoughton Common Council. It is scheduled for Common Council adoption on December 14, 2021.

Enclosure

STOUGHTON UTILITIES

Proposed Annual Budget for the Year
2022

FOR THE FISCAL YEAR
JANUARY 1, 2022 THROUGH
DECEMBER 31, 2022

Stoughton Utilities
2022 Proposed Budget Summary

accounting shared/budget/

	Electric	Water	Wastewater	Total
OPERATING REVENUES	$ 15,430,692	$ 2,514,663	$ 2,354,800	$ 20,300,155
OPERATING EXPENSES				
Operation & Maintenance Expense	$ 13,335,662	$ 1,170,398	$ 1,237,284	$ 15,743,344
Taxes (PILOT)	$ 432,368	$ 429,456	$ -	$ 861,824
Depreciation	$ 1,106,604	$ 395,507	$ 914,504	$ 2,416,615
Total Operating Expenses	$ 14,874,634	$ 1,995,361	$ 2,151,788	$ 19,021,783
OPERATING INCOME	**$ 556,058**	**$ 519,302**	**$ 203,012**	**$ 1,278,372**
RATE OF RETURN (ROR)	**3.55%**	**4.00%**		

STOUGHTON ELECTRIC UTILITY 12/9/2021 9:51

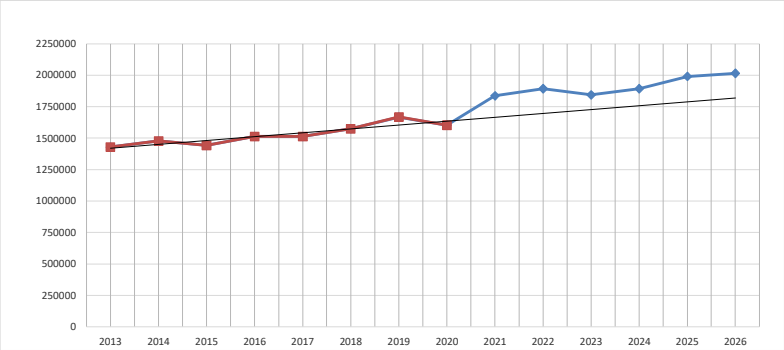
OPERATING REVENUES AND EXPENSES

FORECASTED FOR THE YEAR 2022

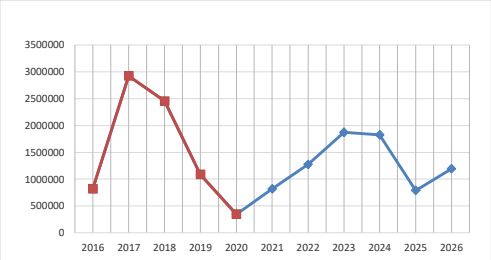
OPERATING REVENUES **Sales**	Proposed 2022	% Change 2022/2021	Estimated 2021	Actual 2020	Actual 2019	Actual 2018
Residential	$ 8,056,061	1.3%	$ 7,956,093	$ 7,657,876	$ 7,292,072	$ 7,661,302
General Service	$ 1,890,181	3.0%	$ 1,835,150	$ 1,818,926	$ 1,857,094	$ 1,836,320
Small Power CP1 Customers	$ 1,650,940	0.8%	$ 1,637,996	$ 1,565,734	$ 1,581,750	$ 1,650,121
Large Power CP2 Customers	$ 1,113,116	1.5%	$ 1,096,489	$ 1,018,097	$ 963,312	$ 1,072,894
Industrial Power CP3 Customers	$ 2,495,957	1.6%	$ 2,456,352	$ 2,335,370	$ 2,668,331	$ 2,661,544
Street Lighting	$ 79,437	-16.3%	$ 94,913	$ 86,019	$ 106,614	$ 113,848
Total Sales	$ 15,285,692	1.4%	$ 15,076,993	$ 14,482,022	$ 14,469,173	$ 14,996,029
Other Operating Revenues						
Forfeited Discounts (Penalties, NSF, Reconnect)	$ 26,639	1.4%	$ 26,275	$ 25,238	$ 30,642	$ 32,444
Other (Permits, ATC Common Facilities, etc.)	$ 118,361	-0.3%	$ 118,725	$ 132,624	$ 124,757	$ 107,557
Total Other Operating Revenues	$ 145,000		$ 145,000	$ 155,439	$ 155,399	$ 140,001
Total Operating Revenues	$ 15,430,692		$ 15,221,993	$ 14,637,461	$ 14,624,572	$ 15,136,030
OPERATING EXPENSES						
Power Production Expenses (WPPI-Wholesale Power)	$ 11,443,347	3.2%	$ 11,083,681	$ 10,596,835	$ 10,832,755	$ 11,288,599
Transmission/Distribution (Substations, Poles, Lines, etc.)	$ 787,768	2.3%	$ 769,694	$ 699,648	$ 720,214	$ 614,409
Customer Accounting and Collection	$ 314,357	2.1%	$ 307,894	$ 307,580	$ 284,840	$ 274,725
Administrative and General (Salaries, Benefits, Insurance)	$ 790,190	5.3%	$ 750,281	$ 751,052	$ 834,880	$ 861,890
2021 Add'l Pay Adjustments/Strategic Planning						
Depreciation	$ 1,106,604	2.5%	$ 1,079,476	$ 1,050,394	$ 1,044,044	$ 964,067
PILOT	$ 432,368	-1.3%	$ 438,046	$ 445,995	$ 452,940	$ 432,589
Total Operating Expenses	$ 14,874,634		$ 14,429,072	$ 13,851,504	$ 14,169,673	$ 14,436,279
REGULATORY OPERATING INCOME (LOSS)	$ 556,058		$ 792,921	$ 785,957	$ 454,899	$ 699,751
ROR	**3.55%**		**5.02%**	**5.16%**	**2.87%**	**4.99%**

ELECTRIC

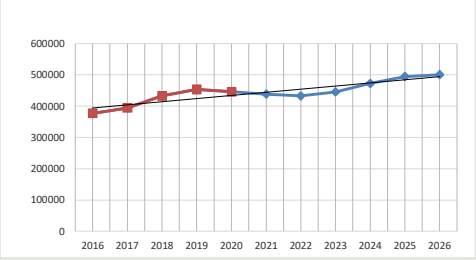
		O&M	$ Change from Prior Year	% Change from Prior Year	
ACTUAL	2009	$ 1,361,451			
	2010	$ 1,372,746	$ 11,295	0.83%	
	2011	$ 1,399,875	$ 27,129	1.98%	
	2012	$ 1,279,340	$ (120,535)	-8.61%	
	2013	$ 1,429,003	$ 149,663	11.70%	
	2014	$ 1,478,092	$ 49,089	3.44%	
	2015	$ 1,441,526	$ (36,566)	-2.47%	
	2016	$ 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%	
FORECASTED	2021	$ 1,836,450	$ 232,817	14.52%	*$175K Tree Trimming, $63K tech ops exp*
	2022	$ 1,893,315	$ 56,865	3.10%	
	2023	$ 1,844,624	$ (48,691)	-2.57%	
	2024	$ 1,894,170	$ 49,546	2.69%	
	2025	$ 1,990,980	$ 96,810	5.11%	*$25K system study, $34K Substation work*
	2026	$ 2,015,720	$ 24,740	1.24%	



		Capital Expenditures
ACTUAL	2016	$ 822,127
	2017	$ 2,924,828
	2018	$ 2,455,183
	2019	$ 1,086,868
	2020	$ 348,062
FORECASTED	2021	$ 819,071
	2022	$ 1,274,787
	2023	$ 1,871,142
	2024	$ 1,824,365
	2025	$ 789,376
	2026	$ 1,193,291

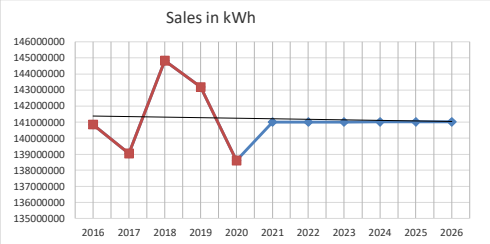


		PILOT
ACTUAL	2016	$ 376,785
	2017	$ 394,626
	2018	$ 432,589
	2019	$ 452,940
	2020	$ 445,995
FORECASTED	2021	$ 438,046
	2022	$ 432,368
	2023	$ 445,291
	2024	$ 472,296
	2025	$ 494,552
	2026	$ 500,602

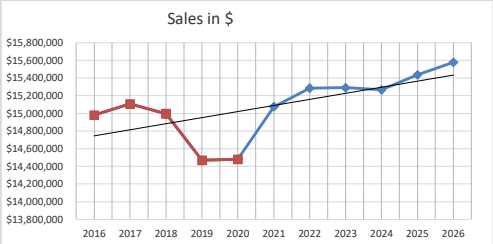


		Sales in kWh
ACTUAL	2016	140,856,210
	2017	139,053,623
	2018	144,838,065
	2019	143,198,603
	2020	138,613,410
FORECASTED	2021	141,010,962
	2022	141,013,500
	2023	141,016,038
	2024	141,018,577
	2025	141,021,115
	2026	141,023,653

Through 04/30/21 -1.98%



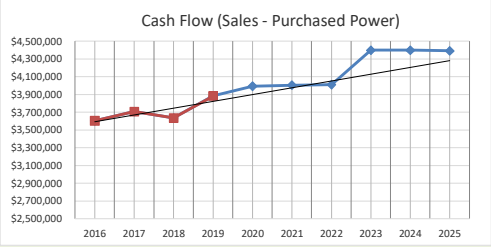
		Sales in $
ACTUAL	2016	$ 14,980,937
	2017	$ 15,106,586
	2018	$ 14,996,029
	2019	$ 14,469,173
	2020	$ 14,479,589
FORECASTED	2021	$ 15,076,993
	2022	$ 15,285,692
	2023	$ 15,290,466
	2024	$ 15,266,848
	2025	$ 15,437,195
	2026	$ 15,579,344

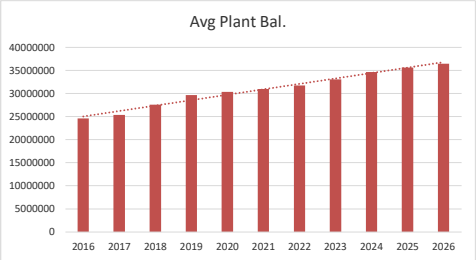


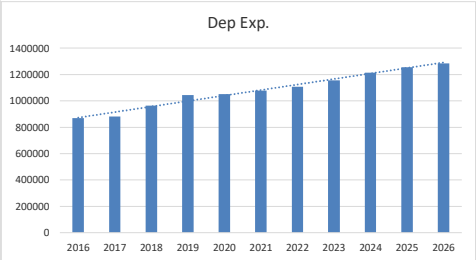
UTILITY FINANCED PLANT

	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	$ 1,079,473	3.49%
2022	$ 31,700,502	$ 1,107,319	3.49%
2023	$ 33,045,380	$ 1,156,213	3.50%
2024	$ 34,625,468	$ 1,214,733	3.51%
2025	$ 35,603,784	$ 1,254,442	3.52%
2026	$ 36,403,112	$ 1,284,840	3.53%

		Cash Flow (Sales - PP)
ACTUAL	2016	$ 3,392,798
	2016	$ 3,604,819
	2017	$ 3,707,430
	2018	$ 3,636,418
	2019	$ 3,882,754
FORECASTED	2020	$ 3,993,312
	2021	$ 4,005,733
	2022	$ 4,010,488
	2023	$ 4,399,003
	2024	$ 4,397,682
	2025	$ 4,390,971







ELECTRIC

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
OPERATING REVENUES										
Sales of electricity	$ 15,106,586	$ 14,996,029	$ 14,469,173	$ 14,479,589	$ 15,076,993	$ 15,285,692	$ 15,290,466	$ 15,266,848	$ 15,437,195	$ 15,579,344
Other	143,037	140,001	155,399	157,872	145,000	145,000	145,000	145,000	145,000	145,000
Total Operating Revenues	$ 15,249,623	$ 15,136,030	$ 14,624,572	$ 14,637,461	$ 15,221,993	$ 15,430,692	$ 15,435,466	$ 15,411,848	$ 15,582,195	$ 15,724,344
					4.13%	1.38%	0.03%	-0.15%	1.12%	0.92%
OPERATING EXPENSES										
Purchased power	$ 11,501,767	$ 11,288,599	$ 10,832,755	$ 10,596,835	$ 11,083,681	$ 11,279,960	$ 11,279,978	$ 10,867,845	$ 11,039,513	$ 11,188,373
Operation and maintenance	1,513,433	1,574,655	1,668,241	1,603,633	1,670,131	1,893,315	1,844,624	1,894,170	1,990,980	2,015,720
Taxes	173,217	176,369	171,693	154,647	157,740	161,671	164,904	168,202	171,566	174,998
Depreciation (Utility Financed)	881,531	964,067	1,044,044	1,050,394	1,079,473	1,107,319	1,156,213	1,214,733	1,254,442	1,284,840
PILOT	394,626	432,589	452,940	445,995	438,046	432,368	445,291	472,296	494,552	500,602
Total Operating Expenses	$ 14,464,574	$ 14,436,279	$ 14,169,673	$ 13,851,504	$ 14,429,072	$ 14,874,633	$ 14,891,009	$ 14,617,247	$ 14,951,054	$ 15,164,532
			-2.82%	-5.15%	2.02%	3.29%	-0.37%	-2.76%	2.10%	1.33%
SALES TO PURCHASED POWER MARGIN - W/ INCREASE	**31.34%**	**32.84%**	**33.57%**	**36.64%**	**36.03%**	**35.51%**	**35.55%**	**40.48%**	**39.84%**	**39.25%**
REGULATORY OPERATING INCOME	**$ 785,049**	**$ 699,751**	**$ 454,899**	**$ 785,957**	**$ 792,921**	**$ 556,060**	**$ 544,457**	**$ 794,602**	**$ 631,142**	**$ 559,812**
AVERAGE NET RATE BASE	$ 12,158,175	$ 14,014,445	$ 15,854,822	$ 15,237,074	$ 15,782,222	$ 15,661,648	$ 16,010,246	$ 16,558,765	$ 16,488,981	$ 15,844,010
RATE OF RETURN (Allowed - 4.90%)	**6.46%**	**4.99%**	**2.87%**	**5.16%**	**5.02%**	**3.55%**	**3.40%**	**4.80%**	**3.83%**	**3.53%**

OPERATING CASH FLOWS	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Sales of Electricity	$ 15,265,754	$ 15,222,634	$ 14,697,605	$ 14,497,303	$ 15,076,993	$ 15,285,692	$ 15,290,466	$ 15,266,848	$ 15,437,195	$ 15,579,344
Routine operating expenditures	(13,114,417)	(12,961,804)	(12,496,691)	(11,696,696)	(12,753,812)	(13,173,275)	(13,124,602)	(12,762,015)	(13,030,493)	(13,204,093)
Taxes (Including PILOT)	(550,002)	(570,995)	(604,282)	(607,587)	(603,735)	(599,717)	(597,272)	(613,493)	(643,862)	(669,550)
Miscellaneous income	(12,698)	(27,975)	(27,902)	-	145,000	145,000	145,000	145,000	145,000	145,000
Total Operating Cash Flows	$ 1,588,637	$ 1,661,860	$ 1,568,730	$ 2,193,020	$ 1,864,446	$ 1,657,700	$ 1,713,592	$ 2,036,340	$ 1,907,840	$ 1,850,701
CAPITAL AND FINANCING CASH FLOWS										
Acquisition of capital assets	$ (2,924,828)	$ (2,455,183)	$ (1,086,868)	$ (348,062)	$ (819,071)	$ (1,274,787)	$ (1,871,142)	$ (1,824,365)	$ (789,376)	$ (1,193,291)
Principal paid	(610,000)	(610,000)	(620,000)	(660,000)	(670,000)	(685,000)	(690,000)	(110,000)	(115,000)	(115,000)
Interest paid	(166,122)	(122,707)	(110,153)	(99,083)	(82,813)	(68,438)	(53,856)	(45,450)	(43,200)	(40,900)
Debt proceeds	-	-	-	-	-	-	-	-	-	-
Advance to municipality	50,490	51,499	52,529	53,580	54,652	55,745	56,860	48,988	6,109	-
	$ (3,650,460)	$ (3,136,391)	$ (1,764,492)	$ (1,053,565)	$ (1,517,232)	$ (1,972,480)	$ (2,558,138)	$ (1,930,827)	$ (941,467)	$ (1,349,191)
INVESTING ACTIVITIES CASH FLOWS										
Investment income	$ 339,760	$ 255,199	$ 962,166	$ 729,287	$ 8,670	$ 8,735	$ 8,184	$ 7,843	$ 8,409	$ 9,174
Net Change in Cash	$ (1,722,063)	$ (1,219,332)	$ 766,404	$ 1,868,742	$ 355,884	$ (306,045)	$ (836,362)	$ 113,356	$ 974,782	$ 510,684
ENDING CASH BALANCE	**$ 8,651,335**	**$ 7,248,376**	**$ 7,211,414**	**$ 8,457,354**	**$ 8,813,238**	**$ 8,507,193**	**$ 7,670,832**	**$ 7,784,188**	**$ 8,758,969**	**$ 9,269,653**
UNRESTRICTED CASH BALANCE	**$ 7,297,390**	**$ 6,131,838**	**$ 6,057,312**	**$ 7,295,376**	**$ 7,794,839**	**$ 7,488,681**	**$ 7,391,219**	**$ 7,501,375**	**$ 8,476,732**	**$ 8,984,241**
UNRESTRICTED MONTHS ON HAND	**5.80**	**4.91**	**5.02**	**6.05**	**6.20**	**5.88**	**5.80**	**5.90**	**6.59**	**6.92**
(Target is 5 Months O&M and PILOT)										
RATE INCREASE NEEDED					**0.00%**	**0.00%**	**0.00%**	**2.50%**	**0.00%**	**0.00%**
DEBT ISSUE NEEDED					**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

DEBT COVERAGE	2021	2022	2023	2024	2025	2026
Operating revenues	$ 15,221,993	$ 15,430,692	$ 15,435,466	$ 15,411,848	$ 15,582,195	$ 15,724,344
Investment Income	$ 8,670	$ 8,735	$ 8,184	$ 7,843	$ 8,409	$ 9,174
PILOT	(438,046)	(432,368)	(445,291)	(472,296)	(494,552)	(500,602)
O & M expenses	(12,911,552)	(13,334,946)	(13,289,506)	(12,930,217)	(13,202,060)	(13,379,090)
Net defined earnings	$ 1,881,065	$ 1,672,114	$ 1,708,854	$ 2,017,178	$ 1,893,992	$ 1,853,826
Highest annual debt service	$ 753,438	$ 743,856	$ 160,475	$ 160,475	$ 160,475	$ 160,475
Coverage factor	1.30	1.30	1.30	1.30	1.30	1.30
Minimum required earnings	$ 979,469	$ 967,013	$ 208,618	$ 208,618	$ 208,618	$ 208,618
ACTUAL DEBT COVERAGE	**2.50**	**2.25**	**10.65**	**12.57**	**11.80**	**11.55**

STOUGHTON WATER UTILITY
OPERATING REVENUES AND EXPENSES
FORECASTED FOR THE YEAR 2022

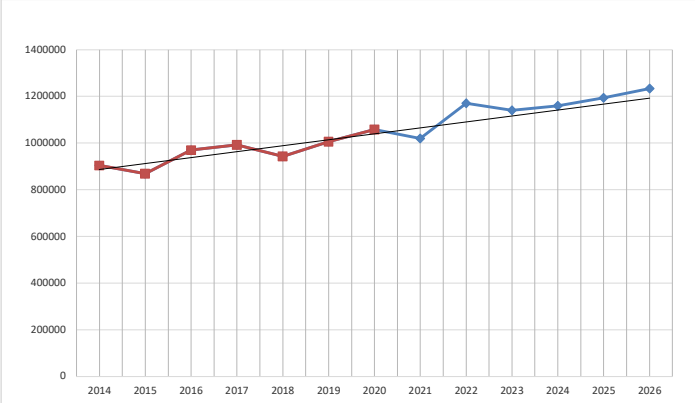
12/9/2021 9:51

OPERATING REVENUES	Proposed	% Change	Estimated	Actual	Actual	Actual
Sales	2022	2022/2021	2021	2020	2019	2018
Residential	$ 1,186,743	5.0%	$ 1,129,765	$ 1,095,267	$ 1,048,932	$ 932,753
Multi-family Residential	$ 120,098	2.0%	$ 117,712	$ 114,650	$ 111,132	$ 83,239
Commercial	$ 163,002	1.7%	$ 160,319	$ 161,283	$ 165,042	$ 176,296
Industrial	$ 308,176	5.4%	$ 292,416	$ 284,054	$ 318,340	$ 283,369
Public Authority (City Buildings)	$ 19,389	-5.6%	$ 20,530	$ 19,641	$ 25,510	$ 21,093
Private Fire Protection	$ 60,267	6.1%	$ 56,796	$ 58,097	$ 55,087	$ 46,711
Public Fire Protection	$ 611,988	6.5%	$ 574,612	$ 555,823	$ 551,749	$ 530,529
Total Sales	$ 2,469,663		$ 2,352,150	$ 2,288,815	$ 2,275,792	$ 2,073,990
Other Operating Revenues						
Forfeited Discounts (Penalties, NSF, Reconnect)	$ 6,637	5.0%	$ 6,321	$ 6,151	$ 6,922	$ 6,597
Other (Joint Metering Allocation, Permits)	$ 38,363	-0.8%	$ 38,679	$ 46,112	$ 33,803	$ 40,514
Total Other Operating Revenues	$ 45,000		$ 45,000	$ 52,263	$ 40,725	$ 47,111
Total Operating Revenues	$ 2,514,663		$ 2,397,150	$ 2,341,078	$ 2,316,517	$ 2,121,101
OPERATING EXPENSES						
Source of Supply (Maintenance of Wells)	$ 90	0.0%	$ -	$ 125	$ 133	$ 138
Pumping (Well Pumps and Fuel)	$ 162,138	21.2%	$ 133,757	$ 133,023	$ 127,359	$ 171,522
Water Treatment (Chemicals)	$ 92,736	13.8%	$ 81,464	$ 82,982	$ 88,293	$ 90,237
Transmission/Distribution (Mains,Towers,Services,Hydrants)	$ 294,060	6.4%	$ 276,245	$ 299,071	$ 271,429	$ 238,718
Customer Accounting and Collection	$ 105,729	-5.2%	$ 111,526	$ 117,526	$ 105,765	$ 104,041
Administrative and General (Salaries, Benefits, Insurance)	$ 515,645	23.7%	$ 416,877	$ 433,920	$ 413,163	$ 361,165
2021 Add'l Pay Adjustments/Strategic Planning						
Taxes	$ 27,009		$ 26,291	$ 25,062	$ 26,697	$ 22,232
Depreciation	$ 395,507	4.5%	$ 378,342	$ 335,344	$ 351,993	$ 330,652
PILOT	$ 429,456	4.2%	$ 412,040	$ 437,266	$ 431,034	$ 423,351
Total Operating Expenses	$ 2,022,370		$ 1,836,542	$ 1,864,319	$ 1,815,866	$ 1,719,824
REGULATORY OPERATING INCOME (LOSS)	$ 492,293		$ 560,608	$ 476,759	$ 500,651	$ 401,277
ROR	4.00%		4.73%	4.20%	4.65%	3.91%

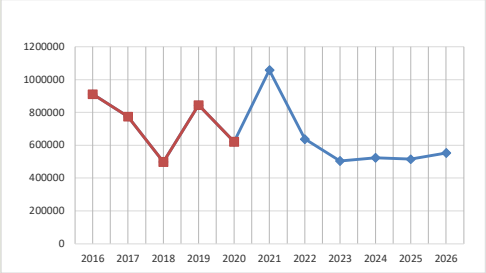
WATER

		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	$ 1,058,199	$ 52,057	5.17%	
FORECASTED	2021	$ 1,019,869	$ (38,330)	-3.62%	
	2022	$ 1,170,398	$ 150,528	14.76%	*Wage Adjustments; $47K Water Studies; $25K Well #6 Rehab*
	2023	$ 1,140,782	$ (29,616)	-2.53%	
	2024	$ 1,159,115	$ 18,333	1.61%	
	2025	$ 1,194,392	$ 35,277	3.04%	
	2026	$ 1,233,774	$ 39,382	3.30%	

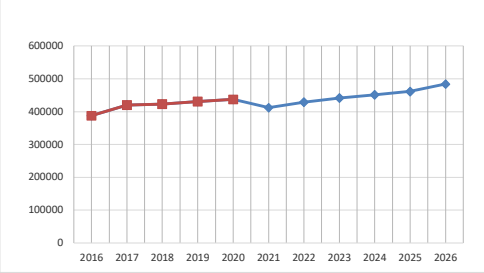
Annual % inflation from 2016 to 2021	0.70%
Annual % inflation from 2011 to 2021	1.99%
Estimated annual inflation from 2021 to 2026	1.49%



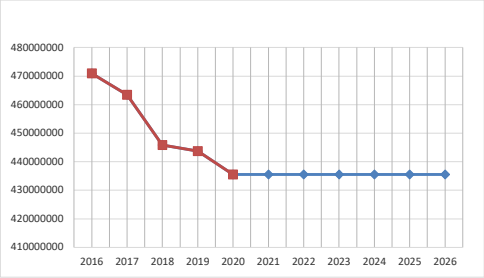
		Capital Expenditures
ACTUAL	2016	$ 911,032
	2017	$ 774,325
	2018	$ 498,588
	2019	$ 844,708
	2020	$ 621,403
FORECASTED	2021	$ 1,057,546
	2022	$ 637,813
	2023	$ 504,581
	2024	$ 524,000
	2025	$ 515,200
	2026	$ 553,500



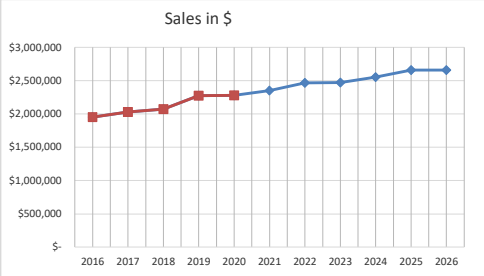
		PILOT
ACTUAL	2016	$ 387,855
	2017	$ 420,305
	2018	$ 423,351
	2019	$ 431,034
	2020	$ 437,266
FORECASTED	2021	$ 412,040
	2022	$ 429,456
	2023	$ 441,327
	2024	$ 451,252
	2025	$ 461,415
	2026	$ 483,960



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

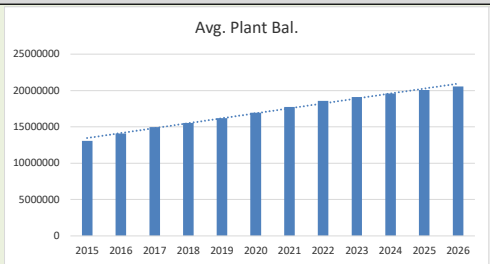


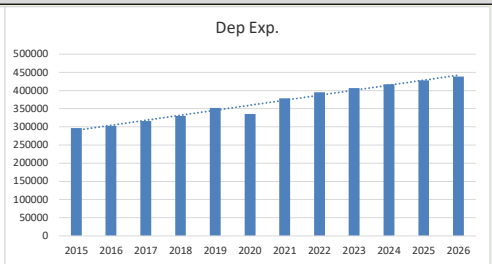
		Sales in $
ACTUAL	2016	$ 1,953,826
	2017	$ 2,029,711
	2018	$ 2,073,990
	2019	$ 2,272,390
	2020	$ 2,280,367
FORECASTED	2021	$ 2,352,150
	2022	$ 2,469,663
	2023	$ 2,473,128
	2024	$ 2,551,012
	2025	$ 2,657,509
	2026	$ 2,661,219



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	$ 17,762,556	$ 378,342	2.13%
2022	$ 18,568,414	$ 395,507	2.13%
2023	$ 19,108,084	$ 407,002	2.13%
2024	$ 19,598,558	$ 417,449	2.13%
2025	$ 20,080,846	$ 427,722	2.13%
2026	$ 20,578,266	$ 438,317	2.13%





WATER - 2022

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
OPERATING REVENUES										
Sales of water	$ 1,465,315	$ 1,496,750	$ 1,665,554	$ 1,666,447	$ 1,720,742	$ 1,797,408	$ 1,799,230	$ 1,855,150	$ 1,932,181	$ 1,934,131
Public Fire Protection	520,495	530,529	551,749	555,823	574,612	611,988	613,631	633,786	660,773	662,533
Private Fire Protection	43,901	46,711	55,087	58,097	56,796	60,267	60,267	62,075	64,555	64,555
Other	41,518	47,111	44,127	52,263	45,000	45,000	45,000	45,000	45,000	45,000
Total Operating Revenues	$ 2,071,229	$ 2,121,101	$ 2,316,517	$ 2,332,630	$ 2,397,150	$ 2,514,663	$ 2,518,128	$ 2,596,012	$ 2,702,509	$ 2,706,219
					3.15%	5.00%	0.14%	3.15%	4.17%	0.14%
OPERATING EXPENSES										
Operation and maintenance	$ 992,653	$ 943,589	$ 1,006,142	$ 1,058,199	$ 1,019,869	$ 1,170,398	$ 1,140,782	$ 1,159,115	$ 1,194,392	$ 1,233,774
Taxes	22,204	22,232	26,697	25,062	26,291	27,009	27,159	27,611	28,079	28,560
Depreciation (Utility Financed)	315,908	330,652	351,993	335,344	378,342	395,507	407,002	417,449	427,722	438,317
PILOT	420,305	423,351	431,034	437,266	412,040	429,456	441,327	451,252	461,415	483,960
Total Operating Expenses	$ 1,751,070	$ 1,719,824	$ 1,815,866	$ 1,855,871	$ 1,836,542	$ 2,022,370	$ 2,016,270	$ 2,055,428	$ 2,111,609	$ 2,184,611
	#DIV/0!	-4.94%	6.63%	5.17%	-3.62%	14.76%	-2.53%	1.61%	3.04%	3.30%
REGULATORY OPERATING INCOME	**$ 320,159**	**$ 401,277**	**$ 500,651**	**$ 476,759**	**$ 560,608**	**$ 492,293**	**$ 501,858**	**$ 540,584**	**$ 590,901**	**$ 521,608**
AVERAGE NET RATE BASE	$ 9,904,869	$ 10,271,417	$ 10,772,825	$ 11,357,464	$ 11,855,374	$ 12,312,033	$ 12,475,947	$ 12,552,804	$ 12,606,152	$ 12,662,955
RATE OF RETURN (Allowed - 4.90%)	**3.23%**	**3.91%**	**4.65%**	**4.20%**	**4.73%**	**4.00%**	**4.02%**	**4.31%**	**4.69%**	**4.12%**

OPERATING CASH FLOWS	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Sales of water	$ 2,036,464	$ 2,083,445	$ 2,293,667	$ 2,298,385	$ 2,352,150	$ 2,469,663	$ 2,473,128	$ 2,551,012	$ 2,657,509	$ 2,661,219
Routine operating expenditures	(1,031,439)	(1,030,058)	(990,609)	(1,105,555)	(1,019,869)	(1,170,398)	(1,140,782)	(1,159,115)	(1,194,392)	(1,233,774)
Transfers and taxes	(391,598)	(426,565)	(423,351)	(431,034)	(463,557)	(439,049)	(456,616)	(468,938)	(479,331)	(489,976)
Miscellaneous income	41,518	47,111	44,127	52,263	45,000	45,000	45,000	45,000	45,000	45,000
Total Operating Cash Flows	$ 654,945	$ 673,933	$ 923,834	$ 814,059	$ 913,724	$ 905,217	$ 920,731	$ 967,958	$ 1,028,786	$ 982,470
CAPITAL AND FINANCING CASH FLOWS										
Acquisition of capital assets	$ (774,325)	$ (498,588)	$ (844,708)	$ (621,403)	$ (1,057,546)	$ (637,813)	$ (504,581)	$ (524,000)	$ (515,200)	$ (553,500)
Principal paid	(373,677)	(369,415)	(365,174)	(490,951)	(486,751)	(520,040)	(546,673)	(373,342)	(383,051)	(337,801)
Interest paid	(56,726)	(52,040)	(47,010)	(86,571)	(88,803)	(88,616)	(77,873)	(67,939)	(58,588)	(48,883)
Debt proceeds	-	-	1,818,218	-	959,000	-	-	-	-	-
Special assessments	65,134	236,757	38,314	29,026	35,992	34,831	33,670	32,509	31,348	-
	$ (1,139,594)	$ (683,286)	$ 599,640	$ (1,169,899)	$ (638,108)	$ (1,211,639)	$ (1,095,457)	$ (932,772)	$ (925,491)	$ (940,184)
INVESTING ACTIVITIES CASH FLOWS										
Investment income	$ 38,866	$ 29,319	$ 38,880	$ 250,370	$ 2,437	$ 2,442	$ 2,241	$ 2,165	$ 2,234	$ 2,336
Net Change in Cash	$ (445,783)	$ 19,966	$ 1,562,354	$ (105,470)	$ 278,053	$ (303,980)	$ (172,485)	$ 37,352	$ 105,528	$ 44,621
PRELIMINARY ENDING CASH BALANCE	$ 1,110,284	$ 1,110,651	$ 2,664,194	$ 2,327,177	$ 2,605,230	$ 2,301,250	$ 2,128,765	$ 2,166,117	$ 2,271,646	$ 2,316,267
RECOMMENDED REDUCTION					$ -	$ -	$ -	$ -	$ -	$ -
ENDING CASH BALANCE	**$ 1,110,284**	**$ 1,110,651**	**$ 2,664,194**	**$ 2,327,177**	**$ 2,605,230**	**$ 2,301,250**	**$ 2,128,765**	**$ 2,166,117**	**$ 2,271,646**	**$ 2,316,267**
RESTRICTED CASH BALANCE	**$ 631,311**	**$ 572,417**	**$ 1,472,684**	**$ 882,570**	**$ 846,365**	**$ 852,728**	**$ 738,129**	**$ 744,092**	**$ 753,215**	**$ 665,700**
UNRESTRICTED CASH BALANCE	**$ 478,973**	**$ 538,234**	**$ 1,191,510**	**$ 1,444,607**	**$ 1,758,865**	**$ 1,448,522**	**$ 1,390,637**	**$ 1,422,025**	**$ 1,518,431**	**$ 1,650,567**
UNRESTRICTED MONTHS ON HAND	**2.83**	**3.11**	**6.29**	**7.60**	**8.97**	**7.04**	**6.75**	**6.69**	**6.86**	**7.44**
RATE INCREASE NEEDED					**3.00%**	**8.00%**	**0.00%**	**3.00%**	**4.00%**	**0.00%**
DEBT ISSUE NEEDED					**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

DEBT COVERAGE	2021	2022	2023	2024	2025	2026
Operating revenues	$ 2,397,150	$ 2,514,663	$ 2,518,128	$ 2,596,012	$ 2,702,509	$ 2,706,219
O & M expenses	(1,046,160)	(1,197,407)	(1,167,941)	(1,186,726)	(1,222,471)	(1,262,334)
Net defined earnings	$ 1,350,990	$ 1,317,257	$ 1,350,187	$ 1,409,285	$ 1,480,038	$ 1,443,885
Annual debt service	$ 567,576	$ 567,576	$ 386,684	$ 386,684	$ 386,684	$ 247,873
Coverage factor	1.30	1.30	1.30	1.30	1.30	1.30
Minimum required earnings	$ 737,848	$ 737,848	$ 502,689	$ 502,689	$ 502,689	$ 322,235
ACTUAL DEBT COVERAGE	**2.38**	**2.32**	**3.49**	**3.64**	**3.83**	**5.83**

STOUGHTON WASTEWATER UTILITY
OPERATING REVENUES AND EXPENSES
FORECASTED FOR THE YEAR 2022

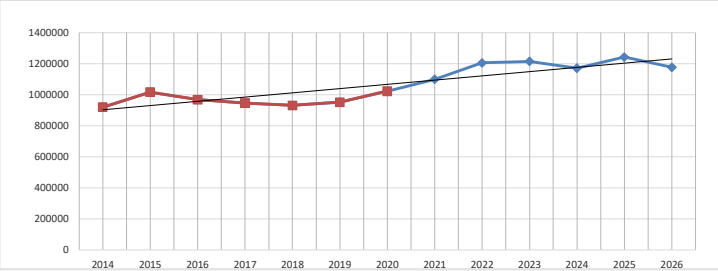
12/9/2021 9:51

OPERATING REVENUES	Proposed	% Change	Estimated	Actual	Actual	Actual
Sales	2022	2022/2021	2021	2020	2019	2018
Residential	$ 1,606,016	6.00%	$ 1,515,109	$ 1,493,914	$ 1,365,623	$ 1,374,695
Commercial	$ 440,016	6.00%	$ 415,109	$ 412,573	$ 430,271	$ 452,154
Industrial	$ 213,176	6.00%	$ 201,109	$ 200,540	$ 168,612	$ 116,712
Public Authority (City Buildings)	$ 24,494	6.00%	$ 23,108	$ 19,821	$ 26,836	$ 27,534
Total Sales	$ 2,283,701	$ 0	$ 2,154,435	$ 2,126,848	$ 1,991,342	$ 1,971,095
Other Operating Revenues						
Forfeited Discounts (Penalties, NSF, Reconnect)	$ 4,787	6.00%	$ 4,516	$ 4,458	$ 4,008	$ 4,375
Other (BOD/Suspended Solids Surcharge)	$ 66,312	1.26%	$ 65,484	$ 69,152	$ 133,075	$ 80,406
Total Operating Revenues	$ 2,354,800		$ 2,224,435	$ 2,200,458	$ 2,128,425	$ 2,055,876
OPERATING EXPENSES						
Plant (General WWTP Plant Maintenance)	$ 549,403	5.8%	$ 519,227	$ 498,584	$ 477,461	$ 424,317
Customer Accounting and Collection	$ 153,924	6.9%	$ 143,956	$ 174,322	$ 143,046	$ 136,056
Administrative and General (Salaries, Benefits, Insurance)	$ 502,109	14.9%	$ 436,814	$ 424,440	$ 413,657	$ 400,081
Taxes	$ 31,848		$ 31,223	$ 30,611	$ 29,610	$ 29,473
Depreciation	$ 914,504	2.0%	$ 896,343	$ 808,765	$ 856,914	$ 820,778
Total Operating Expenses	$ 2,151,788		$ 2,027,563	$ 1,936,722	$ 1,920,688	$ 1,810,705
OPERATING INCOME	$ 203,012		$ 196,872	$ 263,736	$ 207,737	$ 245,171

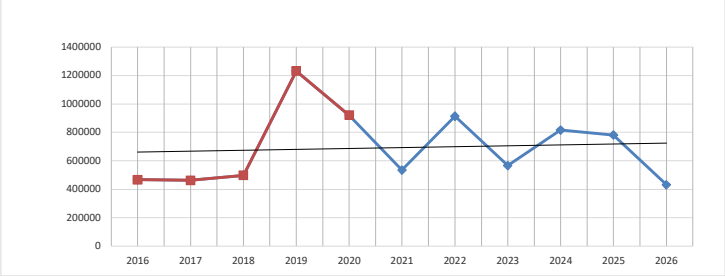
WASTEWATER

		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%	
FORECASTED	2021	$ 1,099,997	$ 76,102	7.43%	*$12,000 Plant Digester Cleaning/Inspection; $5,000 Sludge Transfer Pump Rebuild; Wage Realignments; $12K Digester, $7K Permit reissance; $20K Plant Facilities Study*
	2022	$ 1,205,436	$ 105,439	9.59%	*$15,000 Digester Cover*
	2023	$ 1,215,250	$ 9,814	0.81%	
	2024	$ 1,171,793	$ (43,457)	-3.58%	
	2025	$ 1,243,798	$ 72,005	6.14%	*$35,000 System Study; $45,000 Facilities Study; $75,000 WWTP Parking Lot, 10,000 Seal coat drivway*
	2026	$ 1,177,715	$ (66,083)	-5.31%	

Annual % inflation from 2016 to 2020	-1.04%
Annual % inflation from 2011 to 2020	0.66%
Estimated annual inflation from 2021 to 2026	2.63%

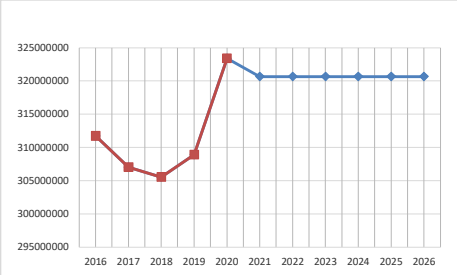


		Capital Expenditures
ACTUAL	2016	$ 467,678
	2017	$ 463,430
	2018	$ 498,397
	2019	$ 1,231,517
	2020	$ 920,301
FORECASTED	2021	$ 534,463
	2022	$ 913,377
	2023	$ 566,974
	2024	$ 815,961
	2025	$ 780,671
	2026	$ 431,596

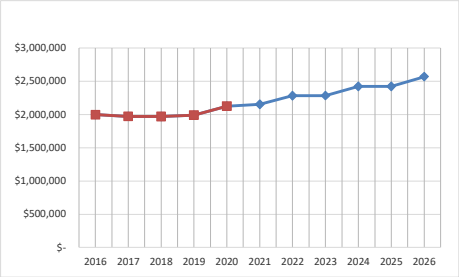


		Sales in Gallons
ACTUAL	2016	311,726,000
	2017	307,018,000
	2018	305,530,000
	2019	308,908,000
	2020	323,397,500
FORECASTED	2021	320,667,000
	2022	320,667,000
	2023	320,667,000
	2024	320,667,000
	2025	320,667,000
	2026	320,667,000

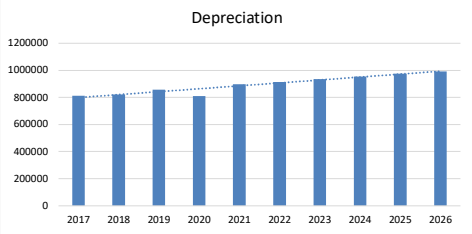
Through 4/30/21 -5.56%

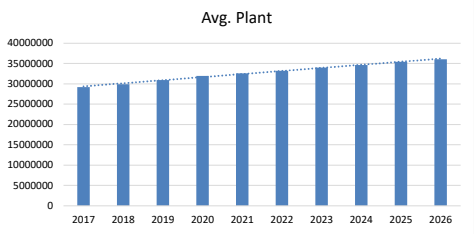


		Sales in $
ACTUAL	2016	$ 1,998,543
	2017	$ 1,972,408
	2018	$ 1,971,095
	2019	$ 1,991,343
	2020	$ 2,127,249
FORECASTED	2021	$ 2,154,435
	2022	$ 2,284,100
	2023	$ 2,285,621
	2024	$ 2,422,925
	2025	$ 2,424,544
	2026	$ 2,571,105



	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%





WASTEWATER

	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
OPERATING REVENUES										
Treatment charges	$ 1,972,408	$ 1,971,095	$ 1,991,342	$ 2,127,249	$ 2,154,435	$ 2,284,100	$ 2,285,621	$ 2,422,925	$ 2,424,544	$ 2,571,105
Other	78,905	84,781	137,083	73,209	70,000	70,700	71,400	72,100	72,800	73,500
Total Operating Revenues	$ 2,051,313	$ 2,055,876	$ 2,128,425	$ 2,200,458	$ 2,224,435	$ 2,354,800	$ 2,357,021	$ 2,495,025	$ 2,497,344	$ 2,644,605
					1.28%	6.02%	0.07%	6.01%	0.07%	6.04%
OPERATING EXPENSES										
Operation and maintenance	$ 947,317	$ 960,454	$ 1,034,162	$ 1,097,346	$ 1,099,997	$ 1,205,436	$ 1,215,250	$ 1,171,793	$ 1,243,798	$ 1,177,715
Taxes	29,675	29,473	29,610	30,611	31,223	31,848	32,485	33,134	33,797	34,473
Depreciation	811,239	820,778	856,914	808,765	896,343	914,504	934,266	952,771	974,365	990,674
Total Operating Expenses	$ 1,788,231	$ 1,810,705	$ 1,920,686	$ 1,936,722	$ 2,027,563	$ 2,151,788	$ 2,182,000	$ 2,157,698	$ 2,251,960	$ 2,202,862
		1.39%	7.67%	6.11%	6.37%	9.59%	0.81%	-3.58%	6.14%	-5.31%
OPERATING INCOME	**$ 263,082**	**$ 245,171**	**$ 207,739**	**$ 263,736**	**$ 196,872**	**$ 203,012**	**$ 175,021**	**$ 337,327**	**$ 245,384**	**$ 441,743**

OPERATING CASH FLOWS	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Treatment charges	$ 1,962,194	$ 1,972,206	$ 1,978,732	$ 2,109,648	$ 2,154,435	$ 2,284,100	$ 2,285,621	$ 2,422,925	$ 2,424,544	$ 2,571,105
Routine operating expenditures	(989,095)	(960,633)	(1,005,804)	(999,299)	(1,099,997)	(1,205,436)	(1,215,250)	(1,171,793)	(1,243,798)	(1,177,715)
Taxes	(29,675)	(29,473)	(29,610)	(30,611)	(31,223)	(31,848)	(32,485)	(33,134)	(33,797)	(34,473)
Miscellaneous income	78,905	84,781	137,083	73,209	70,000	70,700	71,400	72,100	72,800	73,500
Total Operating Cash Flows	$ 1,022,329	$ 1,066,881	$ 1,080,401	$ 1,152,947	$ 1,093,215	$ 1,117,516	$ 1,109,286	$ 1,290,098	$ 1,219,749	$ 1,432,418
CAPITAL AND FINANCING CASH FLOWS										
Acquisition of capital assets	$ (463,430)	$ (498,397)	$ (1,231,517)	$ (920,301)	$ (534,463)	$ (913,377)	$ (566,974)	$ (815,961)	$ (780,671)	$ (431,596)
Principal paid	(447,396)	(458,702)	(470,323)	(439,677)	(374,971)	(385,930)	(395,126)	(293,975)	(302,602)	(271,399)
Interest paid	(137,032)	(124,889)	(112,429)	(100,296)	(89,652)	(79,875)	(69,838)	(61,064)	(53,542)	(46,229)
Debt proceeds	-	-	-	-	-	-	-	-	-	-
Special assessments	44,666	162,362	26,275	19,905	24,682	23,886	23,090	22,294	21,498	20,701
	$ (1,003,192)	$ (919,626)	$ (1,787,994)	$ (1,440,369)	$ (974,404)	$ (1,355,296)	$ (1,008,848)	$ (1,148,706)	$ (1,115,317)	$ (728,523)
INVESTING ACTIVITIES CASH FLOWS										
Investment income	$ 52,538	$ 52,657	$ 55,868	$ 299,012	$ 2,434	$ 2,501	$ 2,534	$ 2,591	$ 2,630	$ 2,692
Net Change in Cash	$ 71,675	$ 199,912	$ (651,725)	$ 11,590	$ 121,245	$ (235,279)	$ 102,972	$ 143,983	$ 107,062	$ 706,586
PRELIMINARY ENDING CASH BALANCE	$ 2,987,712	$ 3,156,294	$ 2,500,667	$ 2,245,478	$ 2,482,833	$ 2,247,554	$ 2,350,526	$ 2,494,509	$ 2,601,570	$ 3,308,157
ENDING ACCOUNTS RECEIVABLE/PAYABLE				$ 171,110	$ -	$ -	$ -	$ -	$ -	$ -
REMAINING CONSTRUCTION CONTRACT				$ (55,000)	$ -	$ -	$ -	$ -	$ -	$ -
RECOMMENDED REDUCTION					$ -	$ -	$ -	$ -	$ -	$ -
ENDING CASH BALANCE	**$ 2,987,712**	**$ 3,156,294**	**$ 2,500,667**	**$ 2,361,588**	**$ 2,482,833**	**$ 2,247,554**	**$ 2,350,526**	**$ 2,494,509**	**$ 2,601,570**	**$ 3,308,157**
RESTRICTED CASH BALANCE	**$ 1,625,760**	**$ 1,586,641**	**$ 1,583,880**	**$ 1,552,854**	**$ 1,564,902**	**$ 1,589,538**	**$ 1,535,567**	**$ 1,598,013**	**$ 1,632,591**	**$ 1,645,306**
UNRESTRICTED CASH BALANCE	**$ 1,361,952**	**$ 1,569,653**	**$ 916,787**	**$ 808,734**	**$ 917,931**	**$ 658,015**	**$ 814,959**	**$ 896,496**	**$ 968,979**	**$ 1,662,851**
UNRESTRICTED MONTHS ON HAND	**8.29**	**9.56**	**5.52**	**4.56**	**5.11**	**3.46**	**4.28**	**4.44**	**4.80**	**7.76**
RATE INCREASE NEEDED					**0.00%**	**6.00%**	**0.00%**	**6.00%**	**0.00%**	**6.00%**
DEBT ISSUE NEEDED					**$ -**	**$ -**	**$ -**	**$ -**	**$ -**	**$ -**

DEBT COVERAGE	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026
Operating revenues	$ 2,051,313	$ 2,055,876	$ 2,128,425	$ 2,200,459	$ 2,224,435	$ 2,354,800	$ 2,357,021	$ 2,495,025	$ 2,497,344	$ 2,644,605
Investment income	33,367	29,344	61,695	25,007	2,434	2,501	2,534	2,591	2,630	2,692
O & M expenses	(1,012,657)	(959,399)	(1,025,314)	(1,046,544)	(1,131,220)	(1,237,284)	(1,247,735)	(1,204,927)	(1,277,595)	(1,212,188)
Net defined earnings	$ 1,072,023	$ 1,125,821	$ 1,164,806	$ 1,178,922	$ 1,095,649	$ 1,120,017	$ 1,111,820	$ 1,292,689	$ 1,222,379	$ 1,435,109
Highest annual debt service	$ 544,152	$ 543,992	$ 501,892	$ 427,223	$ 427,105	$ 426,984	$ 317,801	$ 317,716	$ 317,628	$ 317,539
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	$ 598,567	$ 598,391	$ 552,081	$ 469,945	$ 469,816	$ 469,682	$ 349,581	$ 349,488	$ 349,391	$ 349,293
ACTUAL DEBT COVERAGE	**1.97**	**2.07**	**2.32**	**2.76**	**2.57**	**2.62**	**3.50**	**4.07**	**3.85**	**4.52**

Stoughton Utilities – Program Summary

Capital Projects Program – 2022-2026

December 09, 2021

Division	2022	2023	2024	2025	2026	Grand Total
Electric Division	$1,162,200.00	$1,695,500.00	$1,812,500.00	$773,200.00	$1,053,000.00	**$6,496,400.00**
Water Division	$491,000.00	$453,800.00	$456,700.00	$457,700.00	$487,000.00	**$2,346,200.00**
Wastewater Division	$713,000.00	$410,600.00	$380,850.00	$749,100.00	$668,300.00	**$2,921,850.00**
Technical Operations Division	$393,944.00	$247,036.00	$4,000.00	$4,000.00	$204,000.00	**$852,980.00**
Annual Total:	**$2,760,144.00**	**$2,806,936.00**	**$2,654,050.00**	**$1,984,000.00**	**$2,412,300.00**	**$12,617,430.00**

Stoughton Utilities – Electric Division

Capital Projects Program – 2022-2026

December 09, 2021

Projects:	Funding:	2022	2023	2024	2025	2026	Total:
AMR/AMI Enhancements	Utility Reserve	$60,000.00	$40,000.00	$40,000.00	$40,000.00	$40,000.00	**$220,000.00**
Distribution Capacity/Reconstruction Projects	Utility Reserve	$500,000.00	$500,000.00	$500,000.00	$500,000.00	$500,000.00	**$2,500,000.00**
Distribution: Add west tie circuit (#9)	Utility Reserve	$ -	$630,000.00	$ -	$ -	$ -	**$630,000.00**
Distribution: New Feeder N1 to Loop North Business Park to N2 (#10)	Utility Reserve	$ -	$ -	$435,000.00	$ -	$ -	**$435,000.00**
Distribution: Rebuild CTH B: Williams to CTH N (#11)	Utility Reserve	$ -	$ -	$268,000.00	$ -	$ -	**$268,000.00**
Distribution: Rebuild CTH N: USH 51 to CTH B (#12)	Utility Reserve	$ -	$ -	$330,000.00	$ -	$ -	**$330,000.00**
Engineering: DOT Majors - 2025 - 5th to Chalet	Utility Reserve	$15,000.00	$ -	$ -	$ -	$ -	**$15,000.00**
Engineering: DOT Majors - 2026 - Van Buren to Roby	Utility Reserve	$15,000.00	$ -	$ -	$ -	$ -	**$15,000.00**
Engineering: DOT Majors - 2028/2029 - Van Buren to 5th	Utility Reserve	$15,000.00	$ -	$ -	$ -	$ -	**$15,000.00**
SCADA: Line Sensors	Utility Reserve	$15,000.00	$15,000.00	$15,000.00	$15,000.00	$15,000.00	**$75,000.00**
SCADA: Upgrades for Substation Projects	Utility Reserve	$ -	$25,000.00	$25,000.00	$28,000.00	$29,000.00	**$107,000.00**
Substations: East - SCADA Programming and Panel Updates (#4)	Utility Reserve	$64,700.00	$ -	$ -	$ -	$ -	**$64,700.00**
Substations: North - East Bay New Regulators (#5)	Utility Reserve	$92,000.00	$ -	$ -	$ -	$ -	**$92,000.00**
Transformers	Utility Reserve	$145,500.00	$160,500.00	$169,500.00	$175,200.00	$189,000.00	**$839,700.00**
	Projects Section Total:	**$922,200.00**	**$1,370,500.00**	**$1,782,500.00**	**$758,200.00**	**$773,000.00**	**$5,606,400.00**

Vehicles:	Funding:	2022	2023	2024	2025	2026	Total:
Line Backyard Machine (Used)	Utility Reserve	$80,000.00	$ -	$ -	$ -	$ -	**$80,000.00**
Line Bucket 4x4 Light Duty Truck	Utility Reserve	$160,000.00	$ -	$ -	$ -	$ -	**$160,000.00**
Line Bucket Truck #12 (2011)	Utility Reserve	$ -	$ -	$ -	$ -	$280,000.00	**$280,000.00**
Line Bucket Truck #16 (2010)	Utility Reserve	$ -	$280,000.00	$ -	$ -	$ -	**$280,000.00**
Line Chipper (2007)	Utility Reserve	$ -	$45,000.00	$ -	$ -	$ -	**$45,000.00**
Line Wire Reel Trailers (2003)	Utility Reserve	$ -	$ -	$30,000.00	$ -	$ -	**$30,000.00**
Pole Trailer (1995)	Utility Reserve	$ -	$ -	$ -	$15,000.00	$ -	**$15,000.00**
	Vehicles Section Total:	**$240,000.00**	**$325,000.00**	**$30,000.00**	**$15,000.00**	**$280,000.00**	**$890,000.00**

Grand Total:	**$1,162,200.00**	**$1,695,500.00**	**$1,812,500.00**	**$773,200.00**	**$1,053,000.00**	**$6,496,400.00**

Stoughton Utilities – Water Division

Capital Projects Program – 2022-2026

December 09, 2021

Projects:	Funding:	2022	2023	2024	2025	2026	Total:
*2023-2026 Main Replacement & Engineering	Utility Reserve	$ -	$396,400.00	$414,450.00	$347,200.00	$ -	**$1,158,050.00**
*Water Valve Adjustments for Street Projects	Utility Reserve	$21,000.00	$25,400.00	$15,250.00	$ -	$31,500.00	**$93,150.00**
2022 Main abandon- Academy: East to E South	Utility Reserve	$125,000.00	$ -	$ -	$ -	$ -	**$125,000.00**
2022 Main abandon- Giles: N Lynn to Church St	Utility Reserve	$20,000.00	$ -	$ -	$ -	$ -	**$20,000.00**
2022 Main abandon- W South: S Van Buren to S Monroe	Utility Reserve	$35,000.00	$ -	$ -	$ -	$ -	**$35,000.00**
2025 Main replace- Hwy 51: 5th to Chalet (DOT)	Revenue Bonds	$ -	$ -	$ -	$35,000.00	$ -	**$35,000.00**
2026 Main replace- Hwy 51: Van Buren to Roby (DOT)	Revenue Bonds	$ -	$ -	$ -	$ -	$361,000.00	**$361,000.00**
Engineering: Current Year PFR and Project Planning (+1)	Utility Reserve	$40,000.00	$ -	$ -	$ -	$ -	**$40,000.00**
Engineering: DOT Majors - General	Utility Reserve	$150,000.00	$ -	$ -	$8,000.00	$32,000.00	**$190,000.00**
Meters - Large: Replacements	Revenue Bonds	$25,000.00	$ -	$ -	$ -	$ -	**$25,000.00**
Meters - Standard: New and Replacements	Revenue Bonds	$75,000.00	$27,000.00	$27,000.00	$27,500.00	$27,500.00	**$184,000.00**
SCADA: System Upgrades	Utility Reserve	$ -	$5,000.00	$ -	$ -	$35,000.00	**$40,000.00**
	Projects Section Total:	**$491,000.00**	**$453,800.00**	**$456,700.00**	**$417,700.00**	**$487,000.00**	**$2,306,200.00**

Vehicles:	Funding:	2022	2023	2024	2025	2026	Total:
Water Service Truck # 3 (2015)	Utility Reserve	$ -	$ -	$ -	$40,000.00	$ -	**$40,000.00**
	Vehicles Section Total:	**$ -**	**$ -**	**$ -**	**$40,000.00**	**$ -**	**$40,000.00**

Grand Total:	**$491,000.00**	**$453,800.00**	**$456,700.00**	**$457,700.00**	**$487,000.00**	**$2,346,200.00**

Stoughton Utilities – Wastewater Division

Capital Projects Program – 2022-2026

December 09, 2021

Projects:	Funding:	2022	2023	2024	2025	2026	Total:
*2023-2026 Main Replacement & Engineering	Utility Reserve	$ -	$26,100.00	$ -	$ -	$ -	**$26,100.00**
2022 Academy: East to E South	Utility Reserve	$460,000.00	$ -	$ -	$ -	$ -	**$460,000.00**
2025 Hwy 51: 5th to Chalet (DOT)	Utility Reserve	$ -	$ -	$ -	$320,000.00	$ -	**$320,000.00**
2026 Hwy 51: Van Buren to Roby (DOT)	Utility Reserve	$ -	$ -	$ -	$ -	$396,000.00	**$396,000.00**
Engineering: Current Year PFR and Project Planning (+1)	Utility Reserve	$40,000.00	$120,600.00	$112,300.00	$205,100.00	$87,800.00	**$565,800.00**
Engineering: DOT Majors - General	Utility Reserve	$140,000.00	$ -	$ -	$27,000.00	$32,000.00	**$199,000.00**
Lift station: Eighth (1954)	Utility Reserve	$ -	$ -	$175,000.00	$ -	$ -	**$175,000.00**
Lift station: Stone Crest (2002)	Utility Reserve	$ -	$ -	$ -	$40,000.00	$ -	**$40,000.00**
Lift station: Vennevoll - Portable Generator (1980)	Utility Reserve	$15,000.00	$ -	$ -	$ -	$ -	**$15,000.00**
MMSD Full Scale Adaptive Management	Utility Reserve	$2,000.00	$2,000.00	$2,000.00	$2,000.00	$2,000.00	**$10,000.00**
Permit Reissuance	Utility Reserve	$5,000.00	$ -	$ -	$ -	$ -	**$5,000.00**
Plant: Asphalt - Pulverize and pave parking lot	Utility Reserve	$ -	$40,000.00	$ -	$50,000.00	$ -	**$90,000.00**
Sanitary Sewer Rehab: Adjsut manholes for street projects	Utility Reserve	$ -	$21,900.00	$31,550.00	$ -	$20,500.00	**$73,950.00**
Sanitary Sewer Rehab: Main lining	Utility Reserve	$ -	$100,000.00	$ -	$ -	$ -	**$100,000.00**
Sanitary Sewer Rehab: Replace manholes and mains	Utility Reserve	$ -	$60,000.00	$60,000.00	$60,000.00	$60,000.00	**$240,000.00**
SCADA: System Upgrades	Utility Reserve	$ -	$5,000.00	$ -	$ -	$70,000.00	**$75,000.00**
Televising Equipment and Software	Utility Reserve	$51,000.00	$ -	$ -	$ -	$ -	**$51,000.00**
	Projects Section Total:	**$713,000.00**	**$375,600.00**	**$380,850.00**	**$704,100.00**	**$668,300.00**	**$2,841,850.00**

Vehicles:	Funding:	2022	2023	2024	2025	2026	Total:
Mobile High Capacity Bypass Pump and Piping	Utility Reserve	$ -	$35,000.00	$ -	$ -	$ -	**$35,000.00**
Wastewater Service Truck #9 (2012)	Utility Reserve	$ -	$ -	$ -	$45,000.00	$ -	**$45,000.00**
	Vehicles Section Total:	**$ -**	**$35,000.00**	**$ -**	**$45,000.00**	**$ -**	**$80,000.00**

Grand Total:	**$713,000.00**	**$410,600.00**	**$380,850.00**	**$749,100.00**	**$668,300.00**	**$2,921,850.00**

Stoughton Utilities – Technical Operations Division

Capital Projects Program – 2022-2026

December 09, 2021

Projects:	Funding:	2022	2023	2024	2025	2026	Total:
Admin Building: Remodel	Utility Reserve	$75,000.00	$ -	$ -	$ -	$ -	**$75,000.00**
Admin Building: Roof (1996, 97, 99)	Utility Reserve	$ -	$ -	$ -	$ -	$200,000.00	**$200,000.00**
Outage Management System	Utility Reserve	$200,000.00	$200,000.00	$ -	$ -	$ -	**$400,000.00**
Physical Security: Gate Access - Admin Office	Utility Reserve	$20,000.00	$ -	$ -	$ -	$ -	**$20,000.00**
Physical Security: Gate Access - WWTP	Utility Reserve	$20,000.00	$ -	$ -	$ -	$ -	**$20,000.00**
Physical Security: Video - EL Substations	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**
Position Analysis: Recruitment/Succession/Reorg	Utility Reserve	$40,000.00	$4,000.00	$4,000.00	$4,000.00	$4,000.00	**$56,000.00**
	Projects Section Total:	**$393,944.00**	**$247,036.00**	**$4,000.00**	**$4,000.00**	**$204,000.00**	**$852,980.00**

Grand Total:	**$393,944.00**	**$247,036.00**	**$4,000.00**	**$4,000.00**	**$204,000.00**	**$852,980.00**