



GREEN BAY WATER UTILITY

2021 BUDGET

THE MISSION OF THE GREEN BAY WATER UTILITY IS TO
PROVIDE A RELIABLE, HIGH-QUALITY DRINKING
WATER SUPPLY WITH EXCEPTIONAL CUSTOMER
SERVICE AND VALUE.

GREEN BAY WATER COMMISSION

RESOLUTION AUTHORIZING AND APPROVING 2021 ANNUAL BUDGET

WHEREAS, pursuant to the provisions of Sec. 66.0805, Wis. Stats., the City of Green Bay (the “City”) has previously provided for and authorized the management of the Green Bay Water Utility (the “Utility”), as a municipal public utility, by a commission; and

WHEREAS, the Green Bay Water Commission (the “Commission”), as established by the City under the provisions of Sec. 66.0805, Wis. Stats., is responsible for oversight of the management and control of the Utility, including, but not limited to the financial and fiscal operations thereof; and

WHEREAS, the rules and regulations of the Green Bay Water Utility as adopted by the Green Bay Water Commission (the “Commission”) on May 8, 1974, and approved by the City of Green Bay Improvement and Service Committee of the Common Council of the City of Green Bay on August 15, 1974 and the Green Bay Water Utility Operating Rules, as adopted by the Commission on September 16, 1985, and approved by the City of Green Bay Improvement and Service Committee of the Common Council of the City of Green Bay on December 11, 1985, require the Commission to annually consider, approve and adopt an annual operating budget for the Utility; and

WHEREAS, the Utility’s staff, in consultation with the Commission’s Budget Committee has prepared a proposed 2021 Annual Budget, in the form presented herewith and attached hereto, which proposed 2021 Annual Budget has subsequently been reviewed by and received the approval recommendation from the Budget Committee; and

WHEREAS, on review of financial and management information provided by the Utility staff, on review of the Commission’s previously adopted strategic plan and within the current rate based revenue structure authorized and approved by the Wisconsin Public Service Commission, and on consideration of the recommendation of the Commission’s Budget Committee, the Commission has reviewed, analyzed and considered the Utility’s proposed 2021 Annual Budget including projected rate based revenues as well as anticipated expenses necessary to maintain the operation of the Utility and carry-out its mission and responsibilities within the framework of the approved rate based revenue structure;

NOW, THEREFORE, it is hereby moved and resolved by the Green Bay Water Commission in the following:

RESOLVED FIRST: That the 2021 Annual Budget of the Green Bay Water Utility, in the form presented herewith and attached hereto, be, and the same hereby is authorized and approved.

RESOLVED SECOND: That the appropriate officers of the Utility be, and they hereby are, authorized to take all such other and further action as they, in their judgment, shall determine necessary to carry out the intent and to accomplish the purposes of these Resolutions and to carry out and implement the Budget approved hereunder.

ADOPTED this 16 day of November, 2020.

APPROVED this 16 day of November, 2020.

GREEN BAY WATER COMMISSION



James Blumreich, Chair

ATTEST:



Doug Martin, Secretary

GREEN BAY WATER UTILITY
Summary of 2021 Budget Assumptions and Major Changes from 2020
2021 BUDGET

Revenues:

Rate case filed with PSC in July 2019, increase of approximately 5% went into effect 6/1/20.
Projections based on PSC rate increase and volumes used in rate case.

Interest income decreased due to lower interest rates on checking and investment accounts.

Miscellaneous income increased in billing services for Village of Bellevue.

Expenses:

Salaries and wages - 2% cost of living increase, plus 1 step increase for positions below step 5 and ½ step increase for positions above step 5. Increase was determined from the Carlson Dettmann Consulting 2021 planning survey.

New positions added: Communications intern (Summer 2021). Billing assistant approved in 2019 budget not filled, not included in 2020 budget, filled in 2021 budget (start date 6/1/21).

0% increase in health and 0% increase dental premiums. 0% increase in Wisconsin Retirement System.

Labor costs were reallocated based on personnel changes and estimated work to be performed in 2021.

Maintenance of supply mains in the 2021 budget includes \$1,600,000 for a pipe diver analysis of the 36" transmission mains. This will be financed by borrowing.

Maintenance of pumping structures in the 2021 budget includes \$37,000 to pull the Bay Highlands vault and \$70,000 for the demolition of the Broadway tower.

Treatment operations included additional costs for sludge lagoon dredging in the 2020 budget. In the 2021 budget, \$50,000 is included for the Sodium Hypochlorite bulk tank repair.

Maintenance of treatment equipment 2020 budget includes a power supply unit and replacing parts in ozone generator #3.

Maintenance of mains and maintenance of services 2021 budgets include more labor costs due to lead service replacements being completed and the reallocation of personnel.

Customer Records and Collection 2021 budget includes credit card fees which was approved in the last rate case to be absorbed by the Utility.

Outside services employed 2021 budget includes strength management consulting, rebranding and accounting software implementation.

Employee Benefits 2021 budget includes additional diversity and emergency preparedness training.

Jobbing and contract work 2021 budget increased for labor and supplies to perform billing services for the Village of Bellevue which started in the fall of 2020.

**GREEN BAY WATER UTILITY
2021 BUDGET**

	2018 Actual	2019 Actual	2020 Budget	2020 Projected	2021 Budget
OPERATING REVENUE					
Residential & Apartment	\$ 7,756,137	\$ 8,521,556	\$ 8,856,750	\$ 8,725,000	\$ 9,220,000
Commercial & Restaurant	2,061,926	2,169,341	2,273,250	2,045,000	2,315,000
Industrial	4,820,093	5,219,712	5,496,750	5,075,000	5,300,000
Municipal	503,235	443,568	446,250	325,000	465,000
Public Fire Protection	1,621,169	1,340,187	1,386,000	1,350,000	1,380,000
Private Fire Protection	136,171	140,085	144,000	151,000	155,000
Water For Resale - Ashwaubenon	2,721,979	2,903,163	3,108,000	2,950,000	3,075,000
Water For Resale - Scott	93,828	79,068	84,000	96,000	100,000
Water For Resale - Hobart	275,325	285,740	309,750	355,000	375,000
Water For Resale - Wrightstown	160,256	166,936	168,000	160,000	170,000
Sewer Dept Reimbursement	796,958	796,494	905,000	830,000	855,000
Stormwater Utility Reimbursement	310,571	317,118	330,000	330,000	340,000
Penalties	132,069	152,709	140,000	85,000	145,000
TOTAL OPERATING REVENUE	21,389,717	22,535,679	23,647,750	22,477,000	23,895,000
OPERATING EXPENSES					
Source of Supply Expense					
Purchased Water	4,236	4,466	4,100	6,200	7,000
Maintenance of Intakes	9,320	-	15,000	15,000	-
Maintenance of Supply Mains	56,340	45,953	1,642,556	14,700	1,633,841
Total Source of Supply Expense	69,896	50,419	1,661,656	35,900	1,640,841
Pumping Expense					
Pumping Operation Supervision	44,986	30,862	31,581	49,400	49,309
Fuel/Power Purchased for Pumping	747,983	700,620	756,840	713,000	725,000
Pumping Labor & Expense	54,204	83,013	85,335	57,600	67,930
Miscellaneous Pumping	57,909	85,224	70,543	71,502	77,349
Pumping Maintenance Supervision	111,301	83,280	85,962	60,200	62,329
Maintenance of Pumping Structures	91,081	135,777	112,446	122,700	252,877
Maintenance of Power Prod Equip	7,013	10,379	8,700	7,200	8,000
Maintenance of Pumping Equipment	185,905	144,030	157,816	91,600	163,077
Total Pumping Expense	1,300,382	1,273,184	1,309,223	1,173,202	1,405,871
Water Treatment Expense					
Water Treatment Supervision	69,792	71,606	76,752	71,500	73,950
Chemicals	279,929	300,998	302,700	280,600	305,000
Treatment Operations	489,590	530,789	631,809	644,000	668,727
Miscellaneous Water Treatment	123,544	118,609	117,070	129,900	138,430
Treatment Maintenance Supervision	23,781	23,823	25,584	29,700	31,693
Maintenance of Treatment Structures	41,026	27,300	46,958	43,310	32,038
Maintenance of Treatment Equipment	194,820	946,553	763,167	745,450	162,816
Total Water Treatment Expense	1,222,482	2,019,678	1,964,040	1,944,460	1,412,654
Transmission & Distribution Expense					
Distribution Supervision	70,479	214,057	203,599	217,000	222,622
Transmission and Distribution Line	287,944	455,266	378,330	357,170	399,617
Meter Expense	200,932	150,204	157,011	151,628	188,106
Customer Installation	102,821	90,519	94,292	73,150	85,428
Private Services	-	-	-	1,250	14,145
Miscellaneous Distribution	216,203	226,958	243,026	222,000	230,550
Maintenance of Reservoirs and Standpipes	23,300	12,119	24,822	32,600	27,617
Maintenance of Mains	1,400,212	1,155,934	1,361,929	1,336,600	1,680,414
Maintenance of Services	318,960	262,042	357,791	301,100	439,761
Maintenance of Meters	79,922	95,054	90,872	109,000	118,320
Maintenance of Hydrants	140,035	154,469	185,093	131,000	142,630
Total Transmission & Distribution Expense	2,840,808	2,816,622	3,096,764	2,932,498	3,549,210

**GREEN BAY WATER UTILITY
2021 BUDGET**

	2018 Actual	2019 Actual	2020 Budget	2020 Projected	2021 Budget
Customer Accounts Expense					
Meter Reading	15,534	28,213	30,548	30,400	34,676
Customer Records and Collection	802,270	818,163	851,233	853,200	932,340
Uncollectible Accounts	2,249	11,804	4,000	3,000	4,000
Customer Service & Information - Education	13,429	845	7,000	1,200	14,000
Total Customer Accounts Expense	833,482	859,024	892,781	887,800	985,016
Administrative & General Expense					
Administrative & General Salaries	689,181	641,424	701,187	679,200	708,335
Office Supplies & Expenses	87,200	85,562	87,000	94,800	94,000
Outside Services Employed	295,361	305,786	467,930	293,875	535,400
Property Insurance	44,690	67,411	61,600	59,167	79,500
Liability Insurance	48,433	73,212	56,000	57,000	62,510
Employee Benefits	1,158,290	1,457,557	1,283,712	1,220,650	1,300,032
Regulatory Commission Expense	14,365	9,494	10,000	15,000	5,000
Miscellaneous General Expense	100,356	57,742	95,660	88,250	103,000
General Plant Maintenance	152,678	125,490	145,386	113,000	146,285
Jobbing & Contract Work	122,556	105,833	168,689	126,900	222,437
Taxes	279,142	299,242	301,757	293,117	342,065
Amortization of Ashwaubenon booster	131,453	131,453	131,453	131,453	131,453
Total Administrative & General Expense	3,123,705	3,360,204	3,510,374	3,172,412	3,730,017
Depreciation Expense	5,253,175	5,228,702	5,391,434	5,391,434	5,461,434
TOTAL OPERATING EXPENSE	14,643,930	15,607,834	17,826,272	15,537,706	18,185,043
OPERATING INCOME	6,745,787	6,927,845	5,821,478	6,939,294	5,709,957
NONOPERATING REVENUES (EXPENSES)					
Interest Income	275,633	607,969	332,000	203,000	230,000
Miscellaneous Income	426,482	455,679	597,700	520,000	592,000
Amortization Of Debt Premium	227,442	373,759	227,442	572,749	572,749
Capital Contributions	782,979	1,325,622	725,000	725,000	500,000
Tax Equivalency	(2,353,288)	(2,394,972)	(2,436,961)	(2,477,790)	(2,552,000)
Interest Expense	(1,693,833)	(1,970,057)	(1,474,051)	(1,472,723)	(1,423,185)
Amortization of Debt Expense	(385,645)	(375,717)	(221,112)	(373,096)	(342,818)
TOTAL NONOPERATING REVENUES (EXPENSES)	(2,720,230)	(1,977,718)	(2,249,982)	(2,302,860)	(2,423,254)
NET INCOME	\$ 4,025,556	\$ 4,950,127	\$ 3,571,496	\$ 4,636,434	\$ 3,286,703

GREEN BAY WATER UTILITY
Green Bay Operations w/o Ashwaubenon
2021 BUDGET

	2018 Actual	2019 Actual	2020 Budget	2020 Projected	2021 Budget
OPERATING REVENUE					
Residential & Apartment	\$ 7,756,137	\$ 8,521,556	\$ 8,856,750	\$ 8,725,000	\$ 9,220,000
Commercial & Restaurant	2,061,926	2,169,341	2,273,250	2,045,000	2,315,000
Industrial	4,820,093	5,219,712	5,496,750	5,075,000	5,300,000
Municipal	503,235	443,568	446,250	325,000	465,000
Public Fire Protection	1,621,169	1,340,187	1,386,000	1,350,000	1,380,000
Private Fire Protection	136,171	140,085	144,000	151,000	155,000
Water For Resale - Scott	93,828	79,068	84,000	96,000	100,000
Water For Resale - Hobart	275,325	285,740	309,750	355,000	375,000
Water For Resale - Wrightstown	160,256	166,936	168,000	160,000	170,000
Sewer Dept Reimbursement	796,958	796,494	905,000	830,000	855,000
Stormwater Utility Reimbursement	310,571	317,118	330,000	330,000	340,000
Penalties	132,069	152,709	140,000	85,000	145,000
TOTAL OPERATING REVENUE	18,667,738	19,632,516	20,539,750	19,527,000	20,820,000
OPERATING EXPENSES					
Source of Supply Expense					
Purchased Water	4,236	4,466	4,100	6,200	7,000
Maintenance of Intakes	9,320	-	15,000	15,000	-
Maintenance of Supply Mains	56,340	45,953	1,642,556	14,700	1,633,841
Total Source of Supply Expense	69,896	50,419	1,661,656	35,900	1,640,841
Pumping Expense					
Pumping Operation Supervision	44,986	30,862	31,581	49,400	49,309
Fuel/Power Purchased for Pumping	633,130	590,380	638,520	600,000	610,000
Pumping Labor & Expense	54,204	83,013	85,335	57,600	67,930
Miscellaneous Pumping	57,909	85,224	70,543	71,502	77,349
Pumping Maintenance Supervision	111,301	83,280	85,962	60,200	62,329
Maintenance of Pumping Structures	91,081	135,777	112,446	122,700	252,877
Maintenance of Power Prod Equip	7,013	10,379	8,700	7,200	8,000
Maintenance of Pumping Equipment	185,905	144,030	157,816	91,600	163,077
Total Pumping Expense	1,185,529	1,162,945	1,190,903	1,060,202	1,290,871
Water Treatment Expense					
Water Treatment Supervision	69,792	71,606	76,752	71,500	73,950
Chemicals	225,434	249,738	247,700	235,000	250,000
Treatment Operations	471,498	513,235	610,559	626,500	647,477
Miscellaneous Water Treatment	123,544	118,609	117,070	129,900	138,430
Treatment Maintenance Supervision	23,781	23,823	25,584	29,700	31,693
Maintenance of Treatment Structures	41,026	27,300	46,958	43,310	32,038
Maintenance of Treatment Equipment	194,820	946,553	763,167	745,450	162,816
Total Water Treatment Expense	1,149,895	1,950,863	1,887,790	1,881,360	1,336,404
Transmission & Distribution Expense					
Distribution Supervision	70,479	214,057	203,599	217,000	222,622
Transmission and Distribution Line	287,944	455,266	378,330	357,170	399,617
Meter Expense	200,932	150,204	157,011	151,628	188,106
Customer Installation	102,821	90,519	94,292	73,150	85,428
Private Services	-	-	-	1,250	14,145
Miscellaneous Distribution	216,203	226,958	243,026	222,000	230,550
Maintenance of Reservoirs and Standpipes	23,300	12,119	24,822	32,600	27,617
Maintenance of Mains	1,400,212	1,155,934	1,361,929	1,336,600	1,680,414
Maintenance of Services	318,960	262,042	357,791	301,100	439,761
Maintenance of Meters	79,922	95,054	90,872	109,000	118,320
Maintenance of Hydrants	140,035	154,469	185,093	131,000	142,630
Total Transmission & Distribution Expense	2,840,808	2,816,622	3,096,764	2,932,498	3,549,210

GREEN BAY WATER UTILITY
Green Bay Operations w/o Ashwaubenon
2021 BUDGET

	2018 Actual	2019 Actual	2020 Budget	2020 Projected	2021 Budget
Customer Accounts Expense					
Meter Reading	15,534	28,213	30,548	30,400	34,676
Customer Records and Collection	802,270	818,163	851,233	853,200	932,340
Uncollectible Accounts	2,249	11,804	4,000	3,000	4,000
Customer Service & Information - Education	13,429	845	7,000	1,200	14,000
Total Customer Accounts Expense	833,482	859,024	892,781	887,800	985,016
Administrative & General Expense					
Administrative & General Salaries	689,181	641,424	701,187	679,200	708,335
Office Supplies & Expenses	87,200	85,562	87,000	94,800	94,000
Outside Services Employed	295,361	305,786	467,930	293,875	535,400
Property Insurance	44,690	67,411	61,600	59,167	79,500
Liability Insurance	48,433	73,212	56,000	57,000	62,510
Employee Benefits	1,158,290	1,457,557	1,283,712	1,220,650	1,300,032
Regulatory Commission Expense	14,365	9,494	10,000	15,000	5,000
Miscellaneous General Expense	100,356	57,742	95,660	88,250	103,000
General Plant Maintenance	152,678	125,490	145,386	113,000	146,285
Jobbing & Contract Work	122,556	105,833	168,689	126,900	222,437
Taxes	279,142	299,242	301,757	293,117	342,065
Amortization of Ashwaubenon booster	131,453	131,453	131,453	131,453	131,453
Total Administrative & General Expense	3,123,705	3,360,204	3,510,374	3,172,412	3,730,017
Depreciation Expense	5,141,741	5,117,268	5,280,000	5,280,000	5,350,000
TOTAL OPERATING EXPENSE	14,345,056	15,317,345	17,520,268	15,250,172	17,882,359
OPERATING INCOME	4,322,682	4,315,171	3,019,482	4,276,828	2,937,641
NONOPERATING REVENUES (EXPENSES)					
Interest Income	275,633	607,969	332,000	203,000	230,000
Miscellaneous Income	426,482	455,679	597,700	520,000	592,000
Amortization Of Debt Premium	206,472	339,299	206,472	519,942	519,942
Capital Contributions	782,979	1,325,622	725,000	725,000	500,000
Tax Equivalency	(2,195,763)	(2,240,305)	(2,285,111)	(2,324,230)	(2,400,000)
Interest Expense	(1,537,661)	(1,788,418)	(1,337,222)	(1,336,938)	(1,289,245)
Amortization of Debt Expense	(350,089)	(341,076)	(200,725)	(338,697)	(311,211)
TOTAL NONOPERATING REVENUES (EXPENSES)	(2,391,947)	(1,641,231)	(1,961,886)	(2,031,923)	(2,158,514)
NET INCOME	\$ 1,930,734	\$ 2,673,940	\$ 1,057,596	\$ 2,244,905	\$ 779,127

GREEN BAY WATER UTILITY

Ashwaubenon Operations 2021 BUDGET

	2018 Actual	2019 Actual	2020 Budget	2020 Projected	2021 Budget
OPERATING REVENUE					
Water For Resale - Ashwaubenon	\$ 2,721,979	\$ 2,903,163	\$ 3,108,000	\$ 2,950,000	\$ 3,075,000
OPERATING EXPENSES					
Pumping Expense					
Fuel/Power Purchased for Pumping	114,853	110,239	118,320	113,000	115,000
Water Treatment Expense					
Chemicals	54,495	51,261	55,000	45,600	55,000
Treatment Operations	18,092	17,555	21,250	17,500	21,250
Total Water Treatment Expense	72,587	68,815	76,250	63,100	76,250
Depreciation Expense	111,434	111,434	111,434	111,434	111,434
TOTAL OPERATING EXPENSE	298,874	290,489	306,004	287,534	302,684
OPERATING INCOME	2,423,105	2,612,674	2,801,996	2,662,466	2,772,316
NONOPERATING REVENUES (EXPENSES)					
Amortization of Debt Premiim	20,970	34,460	20,970	52,807	52,807
Tax Equivalency	(157,525)	(154,667)	(151,850)	(153,560)	(152,000)
Interest Expense	(156,172)	(181,639)	(136,829)	(135,785)	(133,940)
Amortization of Debt Expense	(35,556)	(34,641)	(20,387)	(34,399)	(31,607)
TOTAL NONOPERATING REVENUES (EXPENSES)	(328,283)	(336,487)	(288,096)	(270,937)	(264,740)
NET INCOME	\$ 2,094,822	\$ 2,276,187	\$ 2,513,900	\$ 2,391,529	\$ 2,507,576

GREEN BAY WATER UTILITY

Operating and Maintenance Expenses by Major Function w/o Ashwaubenon

2021 BUDGET

	2021 Budget Amount	% of Total Budget	2020 Budget Amount	% of Total Budget
Salaries & wages	\$ 4,328,434	19.78%	\$ 3,789,920	17.76%
Employee benefits:				
Health, dental & life insurance	922,188	4.21%	936,059	4.39%
Social Security	327,482	1.50%	289,478	1.36%
WRS pension	289,877	1.32%	255,989	1.20%
Other employee benefits	80,385	0.37%	84,885	0.40%
Total employee benefits	<u>1,619,932</u>	<u>7.40%</u>	<u>1,566,411</u>	<u>7.34%</u>
 Total salaries, wages & employee benefits	 5,948,366	 27.18%	 5,356,331	 25.10%
 Depreciation	 5,350,000	 24.45%	 5,280,000	 24.74%
PILOT payment to City	2,400,000	10.97%	2,285,111	10.71%
Contractor costs	3,198,600	14.62%	2,971,100	13.92%
 Electric for pumping	 627,000	 2.87%	 658,520	 3.09%
Materials & supplies	772,530	3.53%	1,382,700	6.48%
Vehicle & equipment fuel & maintenance	444,000	2.03%	421,900	1.98%
 Chemicals for water treatment	 250,000	 1.14%	 247,700	 1.16%
Outside services (legal, audit, engineering, City services)	535,400	2.45%	467,930	2.19%
Treatment plant electric & natural gas	145,000	0.66%	147,000	0.69%
 Amortization of Ashwaubenon booster	 131,453	 0.60%	 131,453	 0.62%
Liability, property & workers' comp insurance	142,010	0.65%	117,600	0.55%
Water sample testing	134,500	0.61%	145,800	0.68%
 Meetings, conventions and public relations	 101,000	 0.46%	 89,160	 0.42%
Office & vehicle building electric & natural gas	53,000	0.24%	50,000	0.23%
Other (phone, postage, bad debts, etc.)	49,500	0.23%	53,074	0.25%
 Debt interest and amortization	 <u>1,600,456</u>	 <u>7.31%</u>	 <u>1,537,947</u>	 <u>7.21%</u>
 Total Expenses	 <u>\$ 21,882,815</u>	 <u>100.00%</u>	 <u>\$ 21,343,326</u>	 <u>100.00%</u>

GREEN BAY WATER UTILITY

Schedule of Cash Flows

2021 BUDGET

	Total	Green Bay	Ashwaubenon
Cash Balance 12/31/18	\$ 6,004,254	\$ (2,868,872)	\$ 8,873,126
Net Income	\$ 4,950,381	\$ 2,669,409	\$ 2,280,972
Capital Contribution	(683,423)	(683,423)	-
Depreciation	5,373,248	5,373,248	-
Amortization	131,453	131,453	-
LT debt proceeds/prem	21,866,541	21,866,541	-
LT debt pmts	(25,765,000)	(25,436,768)	(328,232)
Amortization of debt prem/disc.	1,778	1,778	-
Interest on debt reserve	(332,666)	(332,666)	-
Fixed asset purchases	(5,018,486)	(4,970,773)	(47,713)
Net change in cash	523,826	(1,381,201)	1,905,027
Cash Balance 12/31/19	\$ 6,528,080	\$ (4,250,073)	\$ 10,778,153
Net Income	\$ 4,636,434	\$ 2,244,905	\$ 2,391,529
Capital Contribution	(725,000)	(725,000)	-
Depreciation	5,391,434	5,391,434	-
Amortization	131,453	131,453	-
LT debt proceeds	-	-	-
LT debt pmts	(3,705,000)	(3,363,399)	(341,601)
Amortization of debt prem/disc.	(199,653)	(199,653)	-
Interest on debt reserve	(155,000)	(155,000)	-
Fixed asset purchases	(6,116,100)	(5,786,260)	(329,840)
Net change in cash	(741,432)	(2,461,520)	1,720,088
Cash Balance 12/31/20	\$ 5,786,648	\$ (6,711,593)	\$ 12,498,241
Net Income	\$ 3,286,703	\$ 779,127	\$ 2,507,576
Capital Contribution	(500,000)	(500,000)	-
Depreciation	5,461,434	5,461,434	-
Amortization	131,453	131,453	-
LT debt proceeds	7,565,000	7,565,000	-
LT debt pmts	(3,775,000)	(3,426,945)	(348,055)
Amortization of debt prem/disc.	(229,931)	(229,931)	-
Interest on debt reserve	(175,000)	(175,000)	-
Fixed asset purchases	(11,939,593)	(11,822,593)	(117,000)
Net change in cash	(174,934)	(2,217,455)	2,042,521
Cash Balance 12/31/21	\$ 5,611,714	\$ (8,929,048)	\$ 14,540,762

GREEN BAY WATER UTILITY
PROJECTED 2021 RATE OF RETURN ANALYSIS
(Excluding Ashwaubenon Wholesale Operations)
2021 BUDGET

	<u>1/1/20</u>	<u>12/31/20</u>	<u>AVERAGE</u>
Plant in Service (Utility Financed)	\$ 198,752,209	\$ 203,452,209	\$ 201,102,209
Less: Accumulated Depreciation	<u>79,960,035</u>	<u>83,660,035</u>	<u>81,810,035</u>
Net Capital Investment (Utility Financed)	118,792,174	119,792,174	119,292,174
Plus: Materials & Supplies	<u>498,043</u>	<u>500,000</u>	<u>499,022</u>
Rate Base	<u><u>\$ 119,290,217</u></u>	<u><u>\$ 120,292,174</u></u>	\$ 119,791,196
Less: Regulatory Liability			<u>704,696</u>
Net Investment Rate Base			\$ 119,086,500
Net Operating Income			<u><u>\$ 4,276,828</u></u>
Rate of Return			<u><u>3.59%</u></u>

AUTHORIZED RATE OF RETURN: 3.9%

	<u>1/1/21</u>	<u>12/31/21</u>	<u>AVERAGE</u>
Plant in Service (Utility Financed)	\$ 203,452,209	\$ 212,452,209	\$ 207,952,209
Less: Accumulated Depreciation	<u>83,660,035</u>	<u>86,660,035</u>	<u>85,160,035</u>
Net Capital Investment (Utility Financed)	119,792,174	125,792,174	122,792,174
Plus: Materials & Supplies	<u>500,000</u>	<u>510,000</u>	<u>505,000</u>
Rate Base	<u><u>\$ 120,292,174</u></u>	<u><u>\$ 126,302,174</u></u>	\$ 123,297,174
Less: Regulatory Liability			<u>503,351</u>
Net Investment Rate Base			\$ 122,793,823
Net Operating Income			<u><u>\$ 2,937,641</u></u>
Rate of Return			<u><u>2.39%</u></u>

AUTHORIZED RATE OF RETURN: 3.9%

GREEN BAY WATER UTILITY
CAPITAL IMPROVEMENTS
2021 BUDGET

Project	Department	Amount
Building Addition and Remodel	Administrative	\$ 5,800,000
GIS Server Upgrade and Storage Enhancements	Administrative	15,000
Miscellaneous Network and PC Upgrades	Administrative	20,000
Phone System Upgrade	Administrative	65,000
Server Optimization Upgrades with Hard Drive Racks	Administrative	90,000
Distribution Vehicles	Distribution	108,000
Metering & Cross Connection Vehicles	Distribution	70,000
Small Equipment	Distribution	25,000
Small Safety Equipment	Distribution	10,000
Cityworks Upgrades and Implementations	Engineering	40,000
ESRI Upgrade	Engineering	100,000
Water Main Relays	Engineering	4,950,000
Meter Reading Software Upgrade	Metering & Cross Connection	125,000
Meter Replacement	Metering & Cross Connection	299,593
54/57 Well Switch Gear	Pumping	30,000
Lab Equipment	Treatment	40,000
Orbisphere Sensor Replacement	Treatment	20,000
Residuals Management Remediation Engineering Costs	Treatment	75,000
Small Equipment/Fixtures	Treatment	17,000
Treatment Plant Security Upgrade	Treatment	40,000
Total Project Costs		<u><u>\$ 11,939,593</u></u>
Funding Sources:		
Water User Fees		\$ 5,974,593
Revenue Bonds		<u>5,965,000</u>
Total Funding Sources		<u><u>\$ 11,939,593</u></u>

See 2021 Five-Year Capital Improvement Plan for detail on each project.