

**ANNUAL COMPREHENSIVE  
FINANCIAL REPORT**

**INCLUDING AUDITORS' REPORT**

**FOR THE FISCAL YEARS ENDED  
DECEMBER 31, 2021 AND 2020**



**GREEN BAY WATER UTILITY  
A Departmental Unit of the  
City of Green Bay, Wisconsin**

# **GREEN BAY WATER UTILITY**

A Departmental Unit of the  
City of Green Bay, Wisconsin

## ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEARS ENDED DECEMBER 31, 2021 AND 2020

Prepared by:

Stephanie R. Rogers, CPA, *Business Manager*

Karen F. Smits, *Accountant*

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

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**City of Green Bay, Wisconsin**  
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December 31, 2021

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## **INTRODUCTORY SECTION**



# GREEN BAY WATER

631 S. Adams Street  
Green Bay, WI 54301  
(920) 448-3480

June 3, 2022

## **A Message from the General Manager**

In 2021, Green Bay Water's incredible workforce overcame a worldwide pandemic and still managed to strengthen the trust of our customers, enhance technology, and use innovation to develop solutions to some of the industry's most significant issues. 2021 also marked the beginning of a new three-year Strategic Plan with the mission of providing a reliable, high-quality drinking water supply with exceptional customer service and value. Implementing the plan's Strategic Pillars, we fulfilled our objectives—selling nearly 6.7 billion gallons of water and earning a little more than \$24 million from water sales that directly finance our entire operation.

Headlines of the year were consumed by what became known as the year of the "Big Quit" or "Great Resignation," meaning that employees were quitting their jobs in droves—something we fought to understand and avoid early on. It was attributed to income stagnation amid inflation, long-lasting job unhappiness, COVID-19 safety concerns, and the desire to work for organizations with strong remote-working practices. We maintained more than 95 percent of the workforce by implementing virtual strategies and generous pandemic-related flexibility, as well as the Green Bay Water Commission's unanimous decision to revise our workforce pay plan to the 60th percentile of the market. Our organization relies heavily on good communication procedures, which only increased during the pandemic when we could not be under one roof. We added a summer communications intern to assist with the heavy lifting of beginning a Strategic Communication Plan to align with our Strategic Plan. The internship turned into a full-time Communication and Education Outreach Position for 2022 with the full approval of our Water Commission. Our commission adopted a new logo, and we developed an Intranet for staff communications and documents.

In an ongoing effort to preserve our aging infrastructure, we conducted a third round of satellite leak detection and were able to analyze the findings, resulting in the proactive repair of 52 distribution system leaks. We also replaced three and a half miles of water main. For the transmission mains, we invested in Smartball® Leak Detection technology to inspect our 36-inch diameter transmission lines; three leaks were detected, and one was repaired in 2021.

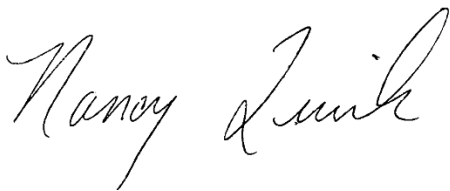
Green Bay Water also began construction on a remodel and addition to our main office building that added much-needed space—about 10,400 square feet—to our growing operation. This project was instrumental from a safety perspective because it included vehicle lifts for our heavy machines and a protected welding space. Keeping future strategy in mind, our designs incorporated more office spaces for future workforce expansion as well as additional storage space that enabled us to bring our equipment inside during inclement weather. We also

developed a brand-new training center so that we could properly convene utility-wide meetings and training programs, a continued investment in our communication and human resource infrastructure. The project was 90% complete by the year's end.

Green Bay Water's ability to serve hundreds of thousands of people with treated freshwater from Lake Michigan continues to be a tremendous asset, with the quality and quantity of water providing us strength and stability. We were national leaders in replacing all known lead services by the end of 2020, so we used 2021 to continue our public health stewardship by helping residents remove 274 privately-owned galvanized service lines, utilizing Wisconsin DNR Safe Drinking Water Principal Forgiveness Loan Funds. These customer-owned lines had previously been connected to (now-replaced) utility-owned lead service lines. Additionally, we began our fourth time fully flushing our distribution water mains within the City of Green Bay in 2021—a system known as Unidirectional Flushing that proactively cleans water mains to improve water quality and restore system capacity. Our system's capacity, efficient hydrants and a functional valve system contributed significantly to the City of Green Bay's ISO Class 1 rating for 2021.

Green Bay Water received the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting on the 2020 Annual Comprehensive Financial Report for the 27th year in a row. And in the spirit of working smarter, we replaced our outdated accounting system with state-of-the-art software by integrating with the City of Green Bay's finance program. I am honored to serve as the organization's leader and appreciative of everything we can do as a team to provide a vital service to our community. Our employees, Water Commissioners, Mayor Genrich, Common Council and City of Green Bay partners contributed to the achievements of 2021—thank you all.

Very Sincerely,

A handwritten signature in cursive script that reads "Nancy Quirk". The signature is written in black ink and is positioned below the "Very Sincerely," text.

Nancy Quirk, P.E.  
General Manager  
Green Bay Water



# GREEN BAY WATER

631 S. Adams Street  
Green Bay, WI 54301  
(920) 448-3480

## Letter of Transmittal

June 3, 2022

To the Board of Waterworks Commissioners and Utility Customers:

### **FORMAL TRANSMITTAL OF THE ANNUAL COMPREHENSIVE FINANCIAL REPORT**

The Annual Comprehensive Financial Report of the Green Bay Water Utility for the year ended December 31, 2021, is hereby submitted. This report was prepared by the Utility's Business Manager. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the Utility. To the best of my knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, results of operations, and cash flows of the Utility. All disclosures necessary to enable the reader to gain an understanding of the Utility's financial activities have been included. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD & A) and should be read in conjunction with it. The Green Bay Water Utility's MD & A can be found immediately following the report of the independent auditors.

The Utility is a departmental unit of the City of Green Bay, Wisconsin, and its financial statements are included in the City's financial statements as an enterprise fund referred to as the Water Utility.

### **PROFILE OF THE WATER UTILITY**

The Green Bay Water Utility, along with its predecessor (a privately owned company), has been in business for 134 years. The private commercial venture was begun in 1886 by a syndicate of New Englanders and operated under franchises granted by both of the then-existing Green Bay and Fort Howard communities. A listing of the water rates in force as of October 18, 1887,

is included in the statistical section of this report. In 1894, the group of Connecticut promoters who established the original company sold out to local investors after having operated the system for about eight years. The original private company began operations with three wells, 12 miles of water mains, a pump house with reservoirs and a 12-inch river-crossing main to the west side of the Fox River to supply the community of Fort Howard. When the company sold eight years later to local investors, it had grown to include 29 miles of mains.

Early records were not required, but a 1909 Railroad Commission report lists the locally owned system as having 43.1 miles of main and 4,002 customers, mostly residential. Industrial and commercial users at this early date generally had their own wells.

In 1910, talk began about a municipal owned department, and a referendum overwhelmingly carried, only to have the efforts die there. The price of \$500,000 was rejected by the City Council due to the fact that the amount being considered at that time represented a "staggering" sum. World War I came and went, and the issue resurfaced in 1920. A new referendum was passed, and the system was purchased on November 12, 1920, by the City of Green Bay for \$975,000.

Since inception in 1886, Green Bay had boasted about its pure and abundant water, brought up from deep artesian wells. But growth in population and commercial and industrial activities began to show a strain on the supply. In 1930, the average daily per capita consumption was between 40 and 50 gallons; by 1957, this had mushroomed to nearly 200 gallons.



In addition, the water level, which in 1935 was a mere 95 feet below ground surface, had dropped to 350 feet. The natural reservoir of water could not be replenished as fast as city needs were growing.

By 1952, it was evident that some new source had to be found. Deep, pure, dark blue Lake Michigan was nearby and an attractive source. After meeting with some opposition, work on the \$10 million facility began in 1956. In August of 1957, construction was completed, and on August 10, 1957, the “new” water streamed and bubbled to customers. In November of 1964, the City of Green Bay annexed the Town of Preble, which had 3,516 customers. By 1970, there were 23,000 customers, and to date, there are approximately 36,000.

The water is still being drawn from Lake Michigan, 27 miles to the east of Green Bay, just north of the City of Kewaunee. The maximum pumping capacity during that first year was approximately 13 million gallons per day (MGD). Today, thanks to system upgrades, the maximum pumping and treatment capacity has grown to approximately 42 MGD.

The Utility’s retail service area currently is confined to the City’s boundaries. Wholesale service to the Village of Ashwaubenon began in June 2006, to the Town of Scott in October 2006, to the Village of Hobart in May 2011 and to the Village of Wrightstown in June 2016. Construction and maintenance of all Utility facilities and improvements are the responsibility of the Utility. The Public Service Commission of Wisconsin (PSCW) regulates the Utility’s operations pursuant to Chapter 196 of the Wisconsin State Statutes.

### **INFORMATION USEFUL IN ASSESSING THE WATER UTILITY’S FINANCIAL CONDITION**

The Utility’s retail service area, which is the City of Green Bay, is the third most populous city in Wisconsin, and has continued to experience substantial growth in population and tax base over the past decades.

The city has become one of the State’s predominant manufacturing areas, with particular emphasis on non-durable goods industries. A listing of the 12 largest water consumers is included in the statistical section of this report.

The city has a current estimated population of 105,209. Since 1960, through annexation and consolidation, the City of Green Bay has grown physically from 15.5 square miles to a present area covering approximately 47 square miles. The City’s population density of approximately 2,238 persons per square mile indicates there is ample land for future growth and development.

The 2021 City of Green Bay Capital Improvement Program (CIP) initiated the replacement of about 3.60 miles of existing distribution water main infrastructure. The City’s Street Resurfacing Program accounted for 1.73 miles of the water main that was replaced. The City’s Street Reconstruction Program accounted for 1.86 miles of the water main that was replaced. There was .09 miles of new water main added into the distribution system in 2021.

In 2021, the Water Treatment Plant completed the security upgrade project and continued adding various lab equipment.

In 2021, a \$6,000,000 building remodel and expansion was started. The project included a new vehicle storage and maintenance building and remodeling of the main office building. Twenty-year water system revenue bonds were issued to fund this project

\$1,600,000 of ten- year water system revenue bonds were also issued for our main inspection project of the two 36” transmission mains leading from the filter plant into the city. This inspection is completed approximately every 10 years. The project began in 2021 and will be completed in the spring of 2022.

In 2021, the Operation’s section used Satellite Leak Detection to find 52 leaks which were repaired. The Water Utility had a large increase in the number of main breaks in 2021 as in 2020. This was mainly due to the change in weather throughout the year.

### **Long-Term Financial Planning**

Annually, the Water Utility Commission adopts a non-appropriated operating budget and a five-year capital budget. Both budgets are used as short- and long-term financial plans in conjunction with the Utility’s ten-year master plan to anticipate the needs for the current and subsequent years. The

master plan is scheduled to be updated in 2022. Monthly analysis of anticipated rate of return and comparison of budget to actual operating income and expense is performed to control costs and avoid potential deficits.

Our strategic plan was updated during 2020. The updated plan covers 2021-2023.

### **Policies Impacting Financial Statements**

The Water Utility Commission adopted an investment policy in 2004. Accordingly, available cash is invested in certificates of deposit, money market accounts, the State investment pool, commercial paper, U.S. Treasury securities, savings accounts and interest-bearing checking accounts. To reduce risk, the Utility's portfolio is diversified by security type with maximum allowable allocation by instrument and is further restricted by a minimum credit quality rating for each instrument.

### **Internal Control**

In developing and altering the Utility's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. I believe that the Utility's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

### **Independent Audit**

The current outstanding bond issues require an annual audit by independent certified public accountants. The Utility has retained Baker Tilly Certified Public Accountants, to perform an audit of the Utility's financial records. The Independent Auditors' Report on Financial Statements is included in the financial section of this report. The

unmodified opinion expressed by the auditor on the Utility's financial statements, is an assertion that there have been no significant exceptions as to the accounting principles reflected in the financial statements, the consistency of application of accounting principles, and the adequacy of information disclosures in the financial statements.

### **Management's Discussion and Analysis**

The Governmental Accounting Standards Board adopted standards which require a management discussion and analysis to be part of the basic annual audited financial statements. For Management's Discussion and Analysis for the year ended December 31, 2021, please refer to the financial section in this report.

### **AWARDS AND ACKNOWLEDGEMENTS**

#### **Certificate of Achievement**

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Utility for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2020. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such annual comprehensive financial reports must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate of Achievement is valid for a period of one year only.

The Utility's Certificate of Achievement for Excellence in Financial Reporting for the year ended December 31, 2020 was the twenty-seventh consecutive GFOA Certificate of Achievement received. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

## **Acknowledgements**

Preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire office staff of the Utility. Appreciation also is extended to all Utility department managers, employees and the Utility's independent auditors who contributed to its contents. Further appreciation is extended to the Water Utility Commissioners for their interest and support in planning and conducting the financial operations of the Utility in a responsible and progressive manner.

Respectfully submitted,

*Stephanie R. Rogers*

Stephanie R. Rogers, CPA  
Business Manager



Government Finance Officers Association

Certificate of  
Achievement  
for Excellence  
in Financial  
Reporting

Presented to

**Green Bay Water Utility  
Wisconsin**

For its Annual Comprehensive  
Financial Report  
For the Fiscal Year Ended

December 31, 2020

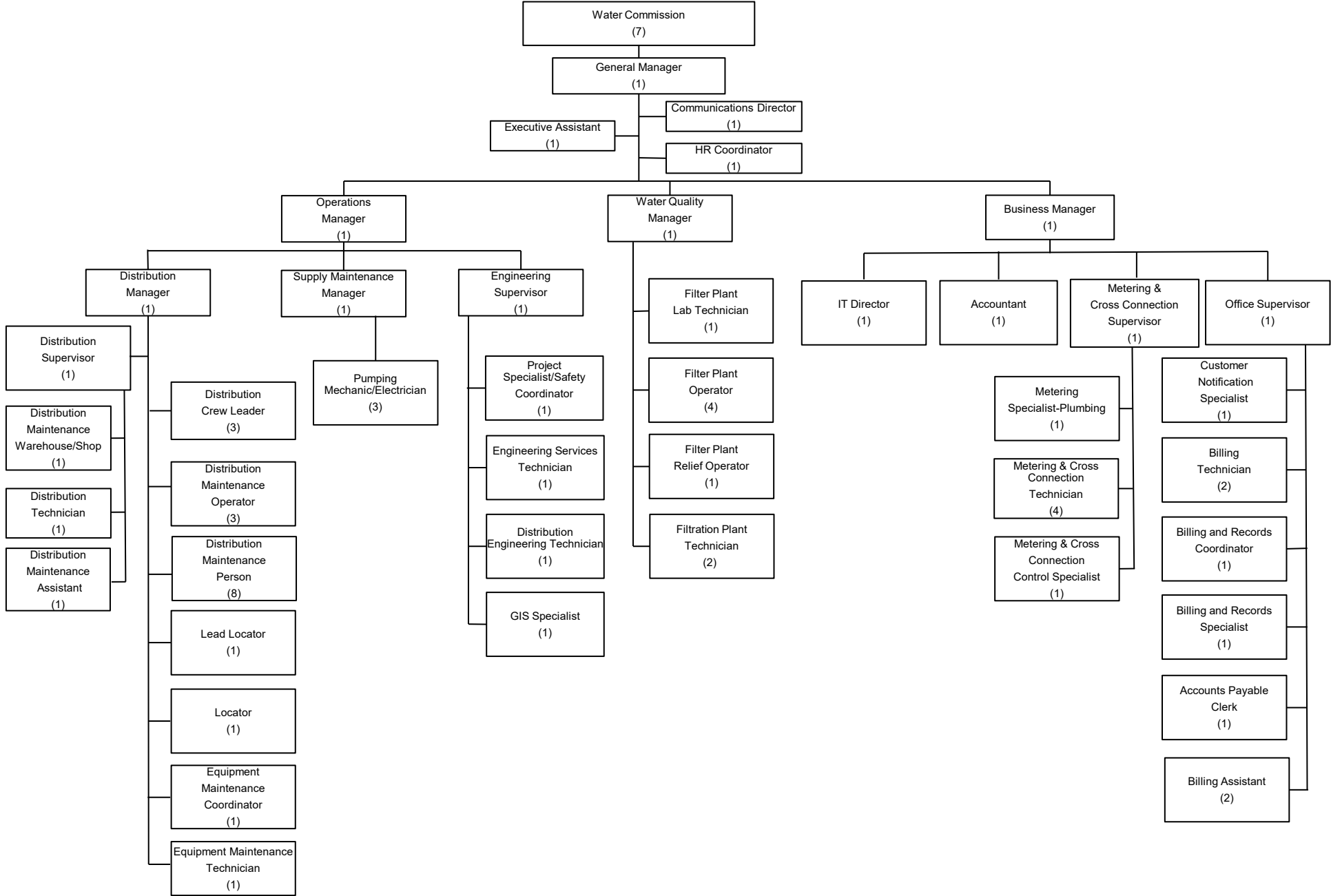
*Christopher P. Morill*

Executive Director/CEO

# WATER UTILITY

## City of Green Bay, Wisconsin

### TABLE OF ORGANIZATION



**WATER UTILITY  
City of Green Bay, Wisconsin  
PRINCIPAL OFFICIALS**

<b>BOARD OF WATERWORKS COMMISSIONERS</b>			
		<u>Years of Service</u>	<u>Term Expires</u>
President	John Heugel	9	2027
Vice President	Kathryn Hasselblad-Pascale	18	2024
Secretary	Tom Karman	1	2026
Commissioner	Douglas Martin	9	2025
Commissioner	Jamie Wall	2	2026
Commissioner	Elizabeth Wheat	2	2022
Commissioner	Jacque Boyle	1	2028

**COUNCIL REPRESENTATIVE**

Alderman Kathy LeFebvre

**LEGAL REPRESENTATIVE**

William J. Vande Castle

<b>UTILITY MANAGEMENT STAFF</b>			
		<u>Years in This Position</u>	<u>Years Employed by Utility</u>
General Manager	Nancy Quirk, P.E.	9	9
Business Manager	Stephanie Rogers, CPA	4	4
Operations Manager	Brian Powell, P.E.	3	19
Supply Maintenance Manager	Thomas Landwehr	20	21
Water Quality Manager	Russell Hardwick	21	26
Distribution Maintenance Manager	Jason Maes	5	27
Engineering Supervisor	Kristin Romanowicz, P.E.	4	4
Communications Director	Andrea Hay	3	3
Office Supervisor	Kim Couillard	4	24
Metering and Cross Connection Supervisor	Steve Koss	3	26
Distribution Supervisor	Brenda Bornfleth	4	28
IT Director	Kevin Brunner	22	22
Accountant	Karen Smits	3	3
HR Coordinator	Jessica Cortes	2	2

**CERTIFIED PUBLIC ACCOUNTANTS**

Baker Tilly US, LLP

**BOND COUNCIL**

Foley & Lardner, Madison, Wisconsin

**FINANCIAL CONSULTANTS**

Robert W. Baird & Co., Inc., Milwaukee, Wisconsin

## **FINANCIAL SECTION**

## **Independent Auditors' Report**

To the Board of Commissioners of  
Green Bay Water Utility

### **Report on the Audit of the Financial Statements**

#### ***Opinion***

We have audited the financial statements of the Green Bay Water Utility (Utility), an enterprise fund of the City of Green Bay, Wisconsin, as of and for the years ended December 31, 2021 and 2020, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Utility as of December 31, 2021 and 2020, and the changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

#### ***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Utility and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

#### ***Responsibilities of Management for the Financial Statements***

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America; and for the design, implementation and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

#### ***Auditors' Responsibilities for the Audit of the Financial Statements***

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.



In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Utility's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audits, significant audit findings and certain internal control-related matters that we identified during the audit.

### ***Emphasis of Matters***

As discussed in Note 1, the financial statements present only the Utility enterprise fund and do not purport to, and do not, present fairly the financial position of the City of Green Bay, Wisconsin, as of December 31, 2021 and 2020 and the changes in financial position or cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

### ***Required Supplementary Information***

Accounting principles generally accepted in the United States of America require that the required supplementary information, as listed in the table of contents be presented to supplement the financial statements. Such information is the responsibility of management and, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### ***Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the financial statements as a whole.

**Other Information**

Management is responsible for the other information included in the annual comprehensive financial report. The introductory section and statistical section comprises the other information included in the annual comprehensive financial report but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

*Baker Tilly US, LLP*

Madison, Wisconsin  
June 3, 2022

## **WATER UTILITY**

### **City of Green Bay, Wisconsin**

MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

December 31, 2021

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As management of the Green Bay Water Utility, we offer readers of the financial statements this narrative overview and analysis of the financial activities for the year ended December 31, 2021.

### **FUND STRUCTURE**

The Water Utility is a business type activity. As such, it records its transactions based on the flow of economic resources.

### **FINANCIAL OPERATIONS SUMMARY**

Total operating and non-operating revenues (including capital contributions) were \$26.91 million in 2021 and expenses were \$20.88 million. The Utility's net position increased by \$6 million in 2021 to \$122.4 million. The \$10.4 million of unrestricted net position has been set aside to mitigate against the possibility of future water rate increases. Restricted net position and net position invested in property, plant and equipment were \$8.7 million and \$103.4 million, respectively.

### **COMPARISON TO PRIOR FISCAL YEARS**

Water sales for 2021 were 6.66 billion gallons compared to 5.99 billion gallons in 2020 and 5.95 billion gallons in 2019. No major customers were added or removed in 2021 or 2020.

Interest income decreased in 2021. The average yield for 2021 was .15% compared to 2.35% for 2020 and 3.19% for 2019. The average investment balance increased to \$7.1 million in 2021 from \$6.8 million in 2020. The average investment balance was \$6.3 million in 2019.

Utility operating expenses increased in 2021 compared to 2020. The Utility added \$10.5 million in capital assets in 2021. Primarily, these capital assets consisted of water distribution mains, services, hydrants, meters and garage and office structures. Utility operating expenses decreased slightly in 2020 compared to 2019. The Utility added \$7.21 million in capital assets in 2020. Primarily, these capital assets consisted of water supply and distribution mains, services, hydrants, and meters.

The bond interest expense increased in 2021 compared to 2020 due to the issue costs for the 2021 financing. The decrease in bond interest expense in 2020 compared to 2019 was due to the decrease in interest costs since the 2006 were refinanced during 2019.

The net position of the Utility increased by \$6.03 million in 2021. Overall, the net position of the Utility increased by \$6.25 million in 2020.

# WATER UTILITY

## City of Green Bay, Wisconsin

### MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

December 31, 2021

Revenues and Expenses Year-to-Year Comparison	Year Ending Dec. 31, 2021	Year Ending Dec. 31, 2020	Increase (Decrease)	% Change
<b>Operating Revenues:</b>				
Operating revenue:				
Residential	\$7,570,248	\$7,663,060	(\$92,812)	-1.21%
Commercial	3,716,900	3,597,822	119,078	3.31%
Industrial	6,886,481	5,450,345	1,436,136	26.35%
Wholesale	4,018,681	3,894,966	123,715	3.18%
Public fire protection	1,380,074	1,364,722	15,352	1.12%
All other	2,358,793	2,154,583	204,210	9.48%
Total operating revenue	25,931,177	24,125,498	1,805,679	7.48%
<b>Operating Expenses:</b>				
Operating expenses	16,590,316	15,388,167	1,202,149	7.81%
Operating Income	9,340,861	8,737,331	603,530	6.91%
<b>Nonoperating Revenues and Expenses:</b>				
Interest income	29,438	319,661	(290,223)	-90.79%
Grant revenue	-	205,400	(205,400)	100.00%
All other revenues	309,593	216,220	93,373	43.18%
Interest expense	(1,644,170)	(1,472,722)	(171,448)	11.64%
Amortization	242,749	199,657	43,092	21.58%
Excess before contributions	8,278,471	8,205,547	72,924	0.89%
Capital Contributions	209,823	591,178	(381,355)	-64.51%
Transfers out - tax equivalent	(2,457,195)	(2,545,829)	88,634	-3.48%
Change in net position	6,031,099	6,250,896	(219,797)	-3.52%
Net position – beginning of year	116,369,387	110,118,491	6,250,896	5.68%
Net position – end of year	\$122,400,486	\$116,369,387	\$6,031,099	5.18%

Revenues and Expenses Year-to-Year Comparison	Year Ending Dec. 31, 2020	Year Ending Dec. 31, 2019	Increase (Decrease)	% Change
<b>Operating Revenues:</b>				
Operating revenue:				
Residential	\$7,663,060	\$7,013,327	\$649,733	9.26%
Commercial	3,597,822	3,677,571	(79,749)	-2.17%
Industrial	5,450,345	5,219,982	230,363	4.41%
Wholesale	3,894,966	3,434,908	460,058	13.39%
Public fire protection	1,364,722	1,340,187	24,535	1.83%
All other	2,154,583	2,128,114	26,469	1.24%
Total operating revenue	24,125,498	22,814,089	1,311,409	5.75%
<b>Operating Expenses:</b>				
Operating expenses	15,388,167	15,607,850	(219,683)	-1.41%
Operating Income	8,737,331	7,206,239	1,531,092	21.25%
<b>Nonoperating Revenues and Expenses:</b>				
Interest income	319,661	607,969	(288,308)	-47.42%
Grant revenue	205,400	-	205,400	100.00%
All other revenues	216,220	177,538	38,682	21.79%
Interest expense	(1,472,722)	(1,970,057)	497,335	-25.24%
Amortization	199,657	(1,958)	201,615	-10296.99%
Excess before contributions	8,205,547	6,019,731	2,185,816	36.31%
Capital Contributions	591,178	1,325,622	(734,444)	-55.40%
Transfers out - tax equivalent	(2,545,829)	(2,477,790)	(68,039)	2.75%
Change in net position	6,250,896	4,867,563	1,383,333	28.42%
Net position – beginning of year	110,118,491	107,645,900	2,472,591	2.30%
Adjustment to net position	-	(2,394,972)	2,394,972	-100.00%
Net position – end of year	\$116,369,387	\$110,118,491	\$6,250,896	5.68%

# WATER UTILITY

## City of Green Bay, Wisconsin

### MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

December 31, 2021

Summary of Net Position Year-to-Year Comparison	December 31, 2021	December 31, 2020	Increase (Decrease)
<b>Assets:</b>			
Cash and investments	\$18,848,286	\$13,639,011	\$5,209,275
Receivables	10,872,354	10,667,618	204,736
Other assets	3,987,609	3,343,998	643,611
Net property, plant and equipment	150,008,024	145,090,573	4,917,451
Total Assets	183,716,273	172,741,200	10,975,073
<b>Deferred Outflows of Resources:</b>			
Deferred outflows	3,242,182	2,670,392	571,790
<b>Liabilities:</b>			
Payables	10,268,544	8,605,225	1,663,319
Accrued interest	250,239	236,698	13,541
Accrued taxes	2,457,195	2,545,829	(88,634)
Other liabilities – current	541,067	533,507	7,560
Other liabilities – long-term	264,364	220,543	43,821
Bonds payable – current	4,205,000	3,775,000	430,000
Bonds payable – long-term	42,917,073	40,546,827	2,370,246
Total Liabilities	60,903,482	56,463,629	4,439,853
<b>Deferred Inflows of Resources:</b>			
Deferred inflows related to pension	3,654,487	2,578,576	1,075,911
<b>Net Position:</b>			
Net investment in capital assets	103,382,262	101,456,742	1,925,520
Restricted for debt retirement	6,854,842	7,954,214	(1,099,372)
Restricted for private service replacement	124,707	1,022	123,685
Restricted for net pension asset	1,675,610	858,420	817,190
Unrestricted	10,363,065	6,098,989	4,264,076
Total Net Position	\$122,400,486	\$116,369,387	\$6,031,099

Summary of Net Position Year-to-Year Comparison	December 31, 2020	December 31, 2019	Increase (Decrease)
<b>Assets:</b>			
Cash and investments	\$13,639,011	\$12,692,623	\$946,388
Receivables	10,667,618	9,748,029	919,589
Other assets	3,343,998	2,594,803	749,195
Net property, plant and equipment	145,090,573	143,578,554	1,512,019
Total Assets	172,741,200	168,614,009	4,127,191
<b>Deferred Outflows of Resources:</b>			
Deferred outflows	2,670,392	3,381,110	(710,718)
<b>Liabilities:</b>			
Payables	8,605,225	7,822,491	782,734
Accrued interest	236,698	450,683	(213,985)
Accrued taxes	2,545,829	2,477,790	68,039
Other liabilities – current	533,507	315,336	218,171
Other liabilities – long-term	220,543	188,217	32,326
Net pension liability	-	910,735	(910,735)
Bonds payable – current	3,775,000	3,705,000	70,000
Bonds payable – long-term	40,546,827	44,743,445	(4,196,618)
Total Liabilities	56,463,629	60,613,697	(4,150,068)
<b>Deferred Inflows of Resources:</b>			
Deferred inflows related to pension	2,578,576	1,262,931	1,315,645
<b>Net Position:</b>			
Net investment in capital assets	101,456,742	96,040,064	5,416,678
Restricted for debt retirement	7,954,214	6,697,747	1,256,467
Restricted for private service replacement	1,022	39,356	(38,334)
Restricted for net pension asset	858,420	-	858,420
Unrestricted	6,098,989	7,341,324	(1,242,335)
Total Net Position	\$116,369,387	\$110,118,491	\$6,250,896

## WATER UTILITY

### City of Green Bay, Wisconsin

#### MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

December 31, 2021

### CAPITAL ASSETS CHANGES

The Utility's total capital assets increased by \$9.19 million in 2021 and \$6.36 million in 2020. Of the net 2021 increase, \$4.80 million was for new water mains, services, hydrants, and meters. Of the 2020 increase, \$6.45 million was for new water mains, services, hydrants, and meters. Total capital assets in service before depreciation were \$248.45 million and \$239.26 million as of December 31, 2021, and 2020 respectively. Construction in progress cost was \$5,458,158 as of December 31, 2021, and \$292,513 as of December 31, 2020. Construction in progress costs is for the new building addition and remodel project. All capital assets were funded by special assessments, developer contributions, Department of Homeland Security grants, revenue bonds and Utility funds. Additional information can be found in Note 2 to the basic financial statements.

Changes in Capital Assets Year-to-Year Comparison	December 31, 2021	December 31, 2020	Increase (Decrease)	% Change
<b>Capital Investment</b>				
Land	\$524,689	\$524,689	\$0	0.0%
Buildings and improvements	24,338,557	24,501,262	(162,705)	-0.7%
Improvements other than buildings	183,233,411	178,997,636	4,235,775	2.4%
Machinery and equipment	34,894,918	34,944,641	(49,723)	-0.1%
Total in-service	242,991,575	238,968,228	4,023,347	1.7%
Construction in progress	5,458,158	292,513	5,165,645	
Total Capital Assets	\$248,449,733	\$239,260,741	\$9,188,992	3.8%

Changes in Capital Assets Year-to-Year Comparison	December 31, 2020	December 31, 2019	Increase (Decrease)	% Change
<b>Capital Investment</b>				
Land	\$524,689	\$524,689	\$0	0.0%
Buildings and improvements	24,501,262	24,457,664	43,598	0.2%
Improvements other than buildings	178,997,636	173,194,317	5,803,319	3.4%
Machinery and equipment	34,944,641	34,622,518	322,123	0.9%
Total in-service	238,968,228	232,799,188	6,169,040	2.6%
Construction in progress	292,513	105,153	187,360	
Total Capital Assets	\$239,260,741	\$232,904,341	\$6,356,400	2.7%

### DEBT ADMINISTRATION

All scheduled bond payments in 2021 and 2020 were made on time. Requirements of the revenue bond ordinances have also been met, in full, as of December 31, 2021, and 2020. In November 2006, the Water Utility issued revenue bonds in the amount of \$49,310,000. The proceeds of this issue were used to refund a portion of the outstanding 2004 revenue bonds. In November 2014, the Water Utility issued revenue bonds in the amount of \$14,055,000. The proceeds of this issue were used to refund the remaining outstanding portion of the 2004 revenue bonds. In October 2017, revenue refunding bonds were issued in the amount of \$15,730,000. The proceeds of this issue were used to refund a portion of the 2006 and 2014 issues. In August 2019, revenue refunding bonds were issued in the amount of \$18,705,000 to refund the remaining outstanding portion of the 2006 revenue bonds. In March 2021, revenue bonds were issued in the amount of \$7,080,000 for

## WATER UTILITY

### City of Green Bay, Wisconsin

#### MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

December 31, 2021

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the building project and for main maintenance. The revenue bond debt outstanding was \$43.44 million and \$40.54 million as of December 31, 2021, and 2020 respectively. In 2014, Moody's Investor Service improved the rating of the Utility's revenue bonds from "Aa3" to "Aa2". Additional information can be found in Note 2 to the basic financial statements.

<b>Changes in Outstanding Bonded Debt Year-to-Year Comparison</b>	<b>December 31, 2021</b>	<b>December 31, 2020</b>	<b>Increase (Decrease)</b>	<b>% Change</b>
<b><u>Debt Instrument</u></b>				
2014 Revenue bond	\$8,770,000	\$9,575,000	(\$805,000)	
2017 Revenue bond	9,290,000	12,260,000	(2,970,000)	
2019 Revenue bond	18,705,000	18,705,000	-	
2021 Revenue bond	6,675,000	-	6,675,000	
Total	<u>\$43,440,000</u>	<u>\$40,540,000</u>	<u>\$2,900,000</u>	7.2%

<b>Changes in Outstanding Bonded Debt Year-to-Year Comparison</b>	<b>December 31, 2020</b>	<b>December 31, 2019</b>	<b>Increase (Decrease)</b>	<b>% Change</b>
<b><u>Debt Instrument</u></b>				
2014 Revenue bond	\$9,575,000	\$10,360,000	(\$785,000)	
2017 Revenue bond	12,260,000	15,180,000	(2,920,000)	
2019 Revenue bond	18,705,000	18,705,000	-	
Total	<u>\$40,540,000</u>	<u>\$44,245,000</u>	<u>(\$3,705,000)</u>	-8.4%

## INVESTMENT PORTFOLIO

The Utility is required to invest its funds in accordance with Section 66.0603 of the Wisconsin State Statutes. These statutes authorize numerous types of depository and investment obligations for municipal funds and including those utilized by the Utility. In addition, the Utility has adopted an official investment policy which places additional limits on the amounts that can be invested in any one issuer, the lengths of maturity and the eligible financial institutions based on their credit ratings.

The Utility's cash and investment portfolio totaled \$18.85 million as of December 31, 2021, \$13.64 million as of December 31, 2020, and \$12.69 million as of December 31, 2019. It was earning a weighted average of .15% as of December 31, 2021, 2.35% as of December 31, 2020, and 3.19% as of December 31, 2019, based on original purchase price. These utility funds as of December 31, 2021, 2020 and 2019 were invested as follows:

## **WATER UTILITY**

### **City of Green Bay, Wisconsin**

#### MANAGEMENT'S DISCUSSION AND ANALYSIS (Unaudited)

December 31, 2021

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<b>Cash and Investment Type</b>	<b>Dec. 31, 2021</b>	<b>Dec. 31, 2020</b>	<b>Dec. 31, 2019</b>
Wisconsin Local Government Investment Pool	9.50%	0.76%	0.82%
Negotiable certificates of deposit	7.51%	10.25%	11.16%
Municipal government bonds	21.70%	36.97%	39.35%
Corporate bonds	3.28%	4.77%	1.99%
U. S. Treasury	2.10%	1.31%	1.43%
Interest-bearing money market, checking & savings accounts	55.91%	45.94%	45.25%
Total	100.00%	100.00%	100.00%

## **OTHER FINANCIAL INFORMATION**

Annually, the Water Commission adopts a non-appropriated operating budget and a capital budget. Both budgets are used as financial plans in conjunction with the Utility's master plan to anticipate the needs for the current and subsequent years. The Utility's budgets are not formally integrated into the accounting system; however, a monthly analysis of anticipated rate of return and comparison of budget to actual operating income and expense is performed to control costs and avoid potential deficits.

There are no restrictions, commitments, or other limitations that would significantly affect the availability of fund resources for future use except those disclosed related to revenue bond requirements.

### **Contacting the Water Utility's Financial Management**

This financial report is designed to provide Green Bay Water Utility's customers, investors, creditors, and other interested parties with a general overview of the Water Utility's finances and to demonstrate the Water Utility's accountability of the money it receives. If you have any questions regarding this report or need additional financial information, please contact the Water Utility's Business Manager.



**WATER UTILITY**  
City of Green Bay, Wisconsin  
Statement of Net Position  
December 31, 2021 and 2020

	<b>Totals</b>	
	<b>2021</b>	<b>2020</b>
<b>ASSETS</b>		
<b>Current assets</b>		
Unrestricted Current assets		
Cash and investments	\$ 10,029,788	\$ 6,344,292
Receivables - Customer accounts	10,749,134	10,599,998
Inventories	538,570	528,064
Prepaid items	43,552	63,710
Total unrestricted current assets	21,361,044	17,536,064
Restricted Current assets		
Bond Redemption Fund		
Cash and investments	970,228	865,000
Accrued interest	88	86
Total bond redemption fund	970,316	865,086
Private Service Replacement Fund		
Cash and investments	1,487	1,022
Receivables - Grants	123,220	67,620
Total private service replacement fund	124,707	68,642
Total restricted current assets	1,095,023	933,728
Total current assets	22,456,067	18,469,792
<b>Noncurrent assets</b>		
Restricted assets		
Debt reserve fund		
Cash and investments	6,096,882	6,428,697
Accrued interest	37,883	38,709
Construction fund	1,749,901	-
Net pension asset	1,675,610	858,420
Total Restricted assets	9,560,276	7,325,826
Other assets		
Construction grant to wholesale customers	443,100	474,750
Non-utility plant (net of amortization)	1,248,806	1,380,259
Total other assets	1,691,906	1,855,009
Capital assets		
Land	524,689	524,689
Building and improvements	24,338,557	24,501,262
Improvements other than buildings	183,233,411	178,997,636
Machinery and equipment	34,894,918	34,944,641
Construction in progress	5,458,158	292,513
Total capital assets	248,449,733	239,260,741
Less accumulated depreciation	98,441,709	94,170,168
Net capital assets	150,008,024	145,090,573
Total non current assets	161,260,206	154,271,408
<b>TOTAL ASSETS</b>	<b>183,716,273</b>	<b>172,741,200</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>		
Unamortized loss on advance refunding	496,311	687,996
Pension related amounts	2,745,871	1,982,396
Total deferred outflows of resources	3,242,182	2,670,392

The notes to the financial statements are an integral part of this statement.

**WATER UTILITY**  
City of Green Bay, Wisconsin  
Statement of Net Position  
December 31, 2021 and 2020

	<b>Totals</b>	
	<b>2021</b>	<b>2020</b>
<b>LIABILITIES</b>		
Current liabilities		
Accounts payable	\$ 1,775,388	\$ 547,940
Sewer and storm water collections payable	8,493,156	8,057,285
Accrued payroll	245,154	222,231
Accrued compensated absences	295,913	311,276
Accrued taxes	2,457,195	2,545,829
Payable from restricted assets		
Current portion of long-term debt	4,205,000	3,775,000
Accrued interest	250,239	236,698
	17,722,045	15,696,259
Total current liabilities		
Long-term obligations, less current portion		
Revenue bonds, net of premiums/discounts	42,917,073	40,546,827
Compensated absences	264,364	220,543
	43,181,437	40,767,370
Total long-term liabilities		
<b>TOTAL LIABILITIES</b>	<b>60,903,482</b>	<b>56,463,629</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>		
Pension related amounts	3,654,487	2,578,576
	3,654,487	2,578,576
<b>NET POSITION</b>		
Net investment in capital assets	103,382,262	101,456,742
Restricted for debt retirement	6,854,842	7,095,794
Restricted for private service replacement	124,707	68,642
Restricted for net pension asset	1,675,610	858,420
Unrestricted	10,363,065	6,889,789
	122,400,486	116,369,387
<b>TOTAL NET POSITION</b>	<b>\$ 122,400,486</b>	<b>\$ 116,369,387</b>

The notes to the financial statements are an integral part of this statement.

# WATER UTILITY

## City of Green Bay, Wisconsin

### Statement of Revenues, Expenses and Changes in Net Position

For the Years Ended December 31, 2021 and 2020

	<b>Totals</b>	
	<b>2021</b>	<b>2020</b>
<b>OPERATING REVENUES</b>		
Charges for services	\$ 24,178,791	\$ 22,491,019
Other	1,752,386	1,634,479
	<u>25,931,177</u>	<u>24,125,498</u>
<b>OPERATING EXPENSES</b>		
Operation and maintenance	11,203,749	10,092,495
Depreciation	5,386,567	5,295,672
	<u>16,590,316</u>	<u>15,388,167</u>
	<u>9,340,861</u>	<u>8,737,331</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>		
Interest income	29,438	319,661
Grant revenue	-	205,400
Miscellaneous income	309,593	216,220
Interest and fiscal charges	(1,644,170)	(1,472,722)
Amortization of debt premium net of discounts	434,434	421,616
Amortization of loss on advance refundings	(191,685)	(221,959)
	<u>(1,062,390)</u>	<u>(531,784)</u>
Income before contributions and transfers	8,278,471	8,205,547
Capital contributions	209,823	591,178
Transfers out - tax equivalent	(2,457,195)	(2,545,829)
<b>Change in net position</b>	<u>6,031,099</u>	<u>6,250,896</u>
<b>Net position - January 1</b>	<u>116,369,387</u>	<u>110,118,491</u>
<b>Net position - December 31</b>	<u>\$ 122,400,486</u>	<u>\$ 116,369,387</u>

The notes to the financial statements are an integral part of this statement.

# WATER UTILITY

City of Green Bay, Wisconsin

Statement of Cash Flows

For the Years Ended December 31, 2021 and 2020

	<b>Totals</b>	
	<b>2021</b>	<b>2020</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
Cash received from customers	\$ 26,067,684	\$ 23,454,025
Cash paid for employee wages and benefits	(5,781,676)	(5,423,025)
Cash paid to suppliers	(3,937,206)	(3,201,643)
Net cash provided by operating activities	16,348,802	14,829,357
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>		
Paid to city for tax equivalent	(2,545,829)	(2,424,877)
Grants received	-	205,440
Net cash flows provided (used) by noncapital financing activities	(2,545,829)	(2,219,437)
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>		
Acquisition of capital assets	(10,331,826)	(6,885,544)
Advance received (used) for replacement of private services	-	(30,571)
Sale of capital assets	58,681	50,748
Capital contributions received	45,134	262,710
Proceeds from long-term debt	7,080,000	-
Premium on long-term debt issue	334,680	-
Principal paid on long-term debt	(4,180,000)	(3,705,000)
Interest and issuance costs paid on long-term debt	(1,630,629)	(1,686,707)
Net cash flows provided (used) by capital and related financing activities	(8,623,960)	(11,994,364)
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
Proceeds from the maturity on investments	1,022,207	3,717,306
Purchase of investments	(413,633)	(2,908,265)
Interest received	30,262	238,356
Net cash provided (used) by investing activities	638,836	1,047,397
<b>Change in cash and cash equivalents</b>	5,817,849	1,662,953
<b>Cash and cash equivalents - January 1</b>	7,230,724	5,567,771
<b>Cash and cash equivalents - December 31</b>	\$ 13,048,573	\$ 7,230,724
<b>RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES</b>		
Operating income	\$ 9,340,861	\$ 8,737,331
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation	5,148,028	5,061,805
Depreciation charged to sewer utility	238,539	233,867
Depreciation allocated to other accounts	133,816	355,573
Amortization of non-utility plant	131,453	131,454
Miscellaneous other income	309,593	216,218
Change in operating assets and liabilities		
Accounts receivables	(173,086)	(887,979)
Inventories	(10,506)	(30,021)
Prepaid items	20,158	(35,029)
Accounts payable	1,227,448	41,136
Accrued liabilities	487,252	969,753
Pension related deferrals and liabilities	(504,754)	35,249
Net cash provided by operating activities	\$ 16,348,802	\$ 14,829,357
<b>Reconciliation of cash and cash equivalents to the statement of net position</b>		
Cash and investments in current assets	\$ 10,029,788	\$ 6,344,292
Cash and investments in restricted assets	8,818,498	7,294,719
Total cash and investments	18,848,286	13,639,011
Less: noncash equivalents in debt reserve fund	(5,799,713)	(6,408,287)
Total cash and cash equivalents	\$ 13,048,573	\$ 7,230,724
<b>Noncash capital and related financing activities</b>		
Increase in fair value of investments held at year end	\$ (145,927)	\$ 92,476
Capital assets contributed by customers/developers	164,689	328,468
Amortization of premiums, discounts and loss on refundings, net	242,749	199,657

The notes to the financial statements are an integral part of this statement.

## **WATER UTILITY**

### **City of Green Bay, Wisconsin**

#### NOTES TO BASIC FINANCIAL STATEMENTS

December 31, 2021 and 2020

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#### **NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

The financial statements of the Green Bay Water Utility, City of Green Bay, Wisconsin (the "Utility"), have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the Utility are described below:

##### **A. REPORTING ENTITY**

The Utility and the Board of Waterworks Commissioners (the Commission) were created by City of Green Bay (the City) ordinance. The Commission provides nonpartisan management to the Utility pursuant to Chapter 66 of the Wisconsin Statutes. The Commissioners are appointed to seven-year, non-concurrent terms. The Utility encompasses all water supply and transmission operations within the City. The Utility is a department of the City. In compliance with Governmental Accounting Standards Board (GASB) Statement No. 61, the Utility is presented as an enterprise fund in the City's Annual Comprehensive Financial Report (annual report), which is available from the City's Finance Department at 100 North Jefferson Street, Green Bay, Wisconsin or <https://greenbaywi.gov/Archive.aspx?AMID=37>

##### **B. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING**

The Utility accounts for its operations as an enterprise fund. Enterprise funds are used to account for government operations that are financed and operated in a manner similar to private business with the intent that the costs (expenses, including depreciation) of providing services to the general public be financed primarily through user charges.

The Utility financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

Enterprise funds distinguish *operating* revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with an Enterprise fund's principal ongoing operations. The principal operating revenues of the Utility are charges to customers for services. Operating expenses include the costs of services, administrative expenses, and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

The Utility is regulated by the Public Service Commission of Wisconsin (PSCW) pursuant to Chapter 196 of the Wisconsin Statutes. The PSCW prescribes accounting policies under a uniform system of accounts for municipal water utilities and approves their rates. These accounting practices are in substantial agreement with generally accepted accounting principles

## **WATER UTILITY**

### **City of Green Bay, Wisconsin**

#### **NOTES TO BASIC FINANCIAL STATEMENTS**

December 31, 2021 and 2020

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as applicable to governmental enterprise funds except for the recording of additional accumulated depreciation on contributed plant received prior to calendar year 2003, recognition of pension and other post-employment benefits (OPEB) expense, and classification of the tax equivalent on the Statement of Changes in Net Position. These PSCW-prescribed accounting practices are not implemented for reporting purposes in this financial report.

### **C. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION**

#### **Cash and Investments**

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. Investments are stated at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

#### **Accounts Receivable**

Accounts receivable are recorded at gross amounts with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since the Utility has the right under Wisconsin Statute 66.069 to place delinquent water bills on the tax roll for collection.

#### **Inventories**

Inventories are recorded at cost, which approximates market, using the weighted average method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an expense at the time individual inventory items are consumed rather than when purchased.

#### **Prepaid Items**

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items and are accounted for on the consumption method.

#### **Restricted Assets**

Certain proceeds from waterworks revenue bonds and Utility funds set aside for their repayment are classified as restricted on the statement of net position because their use is limited by applicable bond covenants. In addition, certain assets are restricted by external grantors for specific purposes.

Restricted assets have also been reported in connection with the net pension asset balance since this balance must be used to fund employee benefits.

## **WATER UTILITY**

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### **Capital Assets**

Capital assets are defined by the Utility as assets with an initial, individual cost of \$500 or higher and an estimated useful life in excess of a year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Estimated lives and depreciation rates are established by the PSCW. The estimated useful lives are as follows:

<u>Assets</u>	<u>Years</u>
Buildings	31-35
Improvements other than buildings	18-77
Machinery and equipment	3-30

### **Sewer and Storm Water Collections**

The Utility performs the billing and collection functions for the City of Green Bay Sanitary Sewer Fund and the City of Green Bay Storm Water Utility. After collection, these funds are remitted to the City. The Utility charges the City for these services at cost plus a return on investment.

### **Compensated Absences**

It is the Utility's policy to permit employees to accumulate earned but unused vacation and sick leave benefits in accordance with employee handbook policies. All vacation and sick leave is accrued when incurred. A majority of the compensated absences are recorded as a current liability for these amounts are expected to be used within one year.

### **Deferred Outflows/Inflows of Resources**

In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The Utility has two items that qualify for reporting in this category. The first is the unamortized loss on refunding resulting from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second item is related to the Utility's proportionate share of the Wisconsin Retirement System pension plan and is deferred and amortized over the expected remaining service lives of the pension plan participants.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of

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resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Utility has one item that qualifies for reporting in this category. The item is related to the Utility's proportionate share of the Wisconsin Retirement System pension plan and is deferred and amortized over the expected remaining service lives of the pension plan participants.

### **Long-term Obligations**

Long-term debt and other long-term obligations are reported as Utility liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

### **Pensions**

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

### **Net Position**

Net Position is classified in three components:

- ▶ **Net investment in capital assets.** Amount of capital assets, net of accumulated depreciation, and capital related deferred outflows of resources less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.
- ▶ **Restricted net position.** Amount of net position that is subject to restrictions that are imposed by 1) external groups, such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- ▶ **Unrestricted net position.** Net position that is neither classified as restricted nor as net investment in capital assets.

When both restricted and unrestricted resources are available for use, it is the Utility's policy to use restricted resources first, then unrestricted resources as they are needed.



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#### D. USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

#### E. RECLASSIFICATIONS

Certain amounts in the prior year financial statements have been reclassified to conform to the presentation in the current year financial statements with no change in previously reported net position or changes in net position.

#### NOTE 2: DETAILED NOTES ON ALL FUNDS

##### A. CASH AND INVESTMENTS

The Utility maintains various restricted and unrestricted cash and investment accounts. Invested cash consists of deposits and investments that are restricted by Wisconsin Statutes to the following:

Time deposits; repurchase agreements; securities issued by federal, state and local governmental entities; statutorily authorized commercial paper and corporate securities; and the Wisconsin Local Government Investment Pool.

The carrying amount of the Utility's cash and investments totaled \$18,848,286 on December 31, 2021 and \$13,639,011 on December 31, 2020 as summarized below:

	2021	2020
Petty cash and cash on hand	\$ 1,700	\$ 1,700
Deposits with financial institutions	11,193,073	7,125,186
Investments		
Negotiable certificate of deposit	515,663	537,617
Wisconsin Local Government Investment Pool	1,853,800	103,838
U.S. Treasury	410,440	179,172
State and municipal bonds	4,233,778	5,041,085
Agency securities	639,832	650,413
	<u>\$ 18,848,286</u>	<u>\$ 13,639,011</u>

Reconciliation to the financial statements:

	2021	2020
Unrestricted current assets		
Cash and investments	\$ 10,029,788	\$ 6,344,292
Restricted current assets		
Cash and investments	971,715	866,022
Restricted noncurrent assets		
Cash and investments	7,846,783	6,428,697
	<u>\$ 18,848,286</u>	<u>\$ 13,639,011</u>

## **WATER UTILITY**

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### **Fair Value Measurements**

The Utility categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant observable inputs; Level 3 inputs are significant unobservable inputs. The Utility has the following fair value measurements as of December 31, 2021 and December 31, 2020.

- State and local government securities, U.S. Treasuries, corporate bonds and federal agency securities are valued using significant observable inputs (Level 2 inputs) of quoted prices for similar assets in active markets.
- Negotiable certificates of deposit are valued using significant observable inputs (Level 2 inputs) of quoted prices for similar assets in active markets.

Deposits and investments of the Utility are subject to various risks. Presented below is a discussion of the Utility's deposits and investments and the related risks.

### **Custodial Credit Risk**

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The Utility does not have an additional custodial credit policy.

Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of \$250,000 for the combined amount of all time and savings deposits and \$250,000 for interest-bearing and noninterest-bearing demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of \$250,000 for the combined amount of all deposit accounts per official custodian per depository institution. Deposits with credit unions are insured by the National Credit Union Share Insurance Fund (NCUSIF) in the amount of \$250,000 per credit union member. Also, the State of Wisconsin has a State Guarantee Fund, which provides a maximum of \$400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage,

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total recovery of insured losses may not be available. This coverage has been considered in determining custodial credit risk.

As of December 31, 2021, \$11,114,630 and as of December 31, 2020, \$6,056,321 of the Utility's deposits with financial institutions were in excess of federal and state depository insurance limits. All amounts were collateralized with securities held by the pledging financial institution or its trust department or agent but not in the Utility's name.

As of December 31, 2021 and 2020, the Utility has no investments subject to custodial credit risk.

### Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investment in securities to the top two ratings assigned by nationally recognized statistical rating organizations. Presented below is the actual rating as of the year-end for each investment type.

Investment Type	Amount	Aa1	Aa2	AAA	AA+ to A+	A to AA-	Exempt from Disclosure Not Rated
<b>December 31, 2021</b>							
State and municipal bonds	\$ 4,233,778	\$ 99,146	\$ 2,030,085	\$ 310,291	\$ 1,175,564	\$ 618,692	\$ -
Agency securities	639,832	-	-	639,832	-	-	-
U.S. Treasury	410,440	-	-	410,440	-	-	-
Negotiable certificates of deposit	515,663	-	-	-	515,663	-	-
Wisconsin Local Government Investment Pool	1,853,800	-	-	-	-	-	1,853,800
Totals	<u>\$ 7,653,513</u>	<u>\$ 99,146</u>	<u>\$ 2,030,085</u>	<u>\$ 1,360,563</u>	<u>\$ 1,691,227</u>	<u>\$ 618,692</u>	<u>\$ 1,853,800</u>
<b>December 31, 2020</b>							
State and municipal bonds	\$ 5,041,085	\$ -	\$ 1,074,931	\$ 320,422	\$ 2,955,494	\$ 690,238	\$ -
Agency securities	650,413	-	-	249,865	400,548	-	-
U.S. Treasury	179,172	-	-	179,172	-	-	-
Negotiable certificates of deposit	537,617	-	-	-	537,617	-	-
Wisconsin Local Government Investment Pool	103,838	-	-	-	-	-	103,838
Totals	<u>\$ 6,512,125</u>	<u>\$ -</u>	<u>\$ 1,074,931</u>	<u>\$ 749,459</u>	<u>\$ 3,893,659</u>	<u>\$ 690,238</u>	<u>\$ 103,838</u>

### Concentration of Credit Risk

The investment policy of the Utility limits the amount that can be invested in any one issuer as presented below. This policy does not apply to investments held in the Debt Reserve Fund, which are invested in accordance with terms of the 2021 debt financing transaction.

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<b>Investment Type</b>	<b>Limit</b>
U.S. treasury note (per issue)	\$ 5,000,000
U.S. agency (per issue)	\$ 5,000,000
Commercial paper & notes (per issue)	\$ 1,000,000
WI Local Government Investment Pool	\$ 10,000,000

Investments in any one issuer (other than U.S. treasury securities, mutual funds and external investment pools) that represent 5% or more of the total Utility investment are as follows:

<b>Issuer</b>	<b>Investment Type</b>	<b>December 31, 2021</b>	<b>December 31, 2020</b>
New York Housing	State municipal bond	\$ 765.848	\$ 1,040.690
Vermont Housing	State municipal bond	422.375	489.251
Milwaukee Housing	Local municipal bond	795.414	806.867
Chaska Economic Dev.	Local municipal bond	409.188	422.543

**Interest Rate Risk**

Interest rate risk is the risk that changes in market interest rates may adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

One of the ways that the Utility manages its exposure to interest rate risk is by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. By laddering its portfolio to match scheduled disbursements and by maintaining a prudent balance in an interest-bearing checking account for unexpected draws, the Utility ensures sufficient liquidity to meet its cash flow needs. The Utility's investment policy requires that the portfolio weighted average maturity shall remain below twelve months. This policy does not apply to investments held in the Debt Reserve Fund, which are invested in accordance with terms of the 2021 debt financing transaction. The Utility does not have a formal investment policy relating to specific investment-related risk.

Information about the sensitivity of the fair values of the Utility's investments to market interest rate fluctuations is provided by the following table that shows the distribution of the Utility's investments by maturity:

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Investment Type	Amount	Remaining Maturity (in Months)			
		12 Months or Less	13 to 24 Months	25 to 60 Months	More Than 60 Months
<b>December 31, 2021</b>					
<u>Debt Reserve Fund Investments</u>					
State and municipal bonds	\$ 4,233,778	\$ 1,225,429	\$ 868,270	\$ 2,140,079	\$ -
Agency securities	639,832	-	-	639,832	-
U.S. Treasury	410,440	-	-	410,440	-
Negotiable certificates of deposit	515,663	-	515,663	-	-
Total Debt Reserve Fund	<u>5,799,713</u>	<u>1,225,429</u>	<u>1,383,933</u>	<u>3,190,351</u>	<u>-</u>
<u>Investments other than Debt Reserve</u>					
Wisconsin Local Government Investment Pool	1,853,800	1,853,800	-	-	-
Total Investments	<u>\$ 7,653,513</u>	<u>\$ 3,079,229</u>	<u>\$ 1,383,933</u>	<u>\$ 3,190,351</u>	<u>\$ -</u>
<b>December 31, 2020</b>					
<u>Debt Reserve Fund Investments</u>					
State and municipal bonds	\$ 5,041,085	\$ 317,654	\$ 1,505,391	\$ 3,218,040	\$ -
Agency securities	650,413	-	-	650,413	-
U.S. Treasury	179,172	179,172	-	-	-
Negotiable certificates of deposit	537,617	-	-	537,617	-
Total Debt Reserve Fund	<u>6,408,287</u>	<u>496,826</u>	<u>1,505,391</u>	<u>4,406,070</u>	<u>-</u>
<u>Investments other than Debt Reserve</u>					
Wisconsin Local Government Investment Pool	103,838	103,838	-	-	-
Total Investments	<u>\$ 6,512,125</u>	<u>\$ 600,664</u>	<u>\$ 1,505,391</u>	<u>\$ 4,406,070</u>	<u>\$ -</u>

**Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations**

On December 31, 2021 and 2020, the Utility held no investments that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above).

**Investments in Wisconsin Local Government Investment Pool**

The Utility has investments in the Wisconsin Local Government Investment pool of \$1,853,800 and \$103,838 as of December 31, 2021 and 2020 respectively. The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2021 and 2020 the fair value of the Utility's share of the LGIP's assets was substantially equal to the carrying value. Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investments in securities to the top two ratings assigned by nationally recognized statistical rating organizations. The Utility does not have an additional credit risk policy. The Utility's investment in the Wisconsin Local Government Investment Pool is not rated.

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Interest rate risk is the risk that changes in market interest rates may adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Utility does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The investments held by the Wisconsin Local Government Investment Pool mature in 12 months or less.

### **B. RESTRICTED ASSETS**

The restricted assets consist of cash and investments held in the debt reserve and bond redemption funds along with accrued interest as required by revenue bond ordinances and the private service replacement fund as required by the grant agreement and the net pension asset maintained by the Wisconsin Retirement System.

The debt reserve fund requires a balance equal to the minimum reserve amount as defined in the 2021, 2019 and 2006 series revenue bond documents. This minimum amount was \$5,592,475 as of December 31, 2021 and 2020. The debt reserve fund account had cash and investments available of \$6,096,882 and \$6,428,697 at December 31, 2021 and 2020 respectively, which were in compliance with the bond ordinance.

The bond redemption fund accumulates monies to be used to make principal and interest payments as they mature. Transfers are made to this fund on a monthly basis. The bond redemption fund balances at December 31, 2021 and 2020 were \$970,228 and \$865,000 respectively. The bond redemption fund was also in compliance with bond ordinances. The excess restricted assets over current liabilities payable from restricted assets is shown as restricted for debt retirement and restricted for private service replacement and restricted for net pension asset in the net position section on the statement of net position.

The construction fund is used to report unspent debt proceeds restricted for use in construction. The construction fund had a balance of \$1,749,901 and \$0 at December 31, 2021 and 2020 respectively, which were in compliance with the bond ordinance.

The private service replacement fund assets are required by a grant to be used for the replacement of lead or galvanized service lines. The excess restricted assets over current liabilities payable from restricted assets is shown as restricted for private service replacement in the net position section on the statement of net position.

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**C. CAPITAL ASSETS**

Capital asset activity for the year ended December 31, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
<b>December 31, 2021</b>				
Capital assets, not being depreciated:				
Land	\$ 524,689	\$ -	\$ -	\$ 524,689
Construction in progress	292,513	5,165,645	-	5,458,158
Total capital assets, not being depreciated	<u>817,202</u>	<u>5,165,645</u>	<u>-</u>	<u>5,982,847</u>
Capital assets, being depreciated:				
Buildings and improvements	24,501,262	-	162,705	24,338,557
Machinery and equipment	34,944,641	543,714	593,437	34,894,918
Improvements other than buildings	178,997,636	4,799,996	564,221	183,233,411
Subtotals	<u>238,443,539</u>	<u>5,343,710</u>	<u>1,320,363</u>	<u>242,466,886</u>
Less accumulated depreciation for:				
Buildings and improvements	17,757,431	773,975	162,705	18,368,701
Machinery and equipment	27,952,443	3,473,512	564,207	30,861,748
Improvements other than buildings	48,460,294	1,331,577	580,611	49,211,260
Subtotals	<u>94,170,168</u>	<u>5,579,064</u>	<u>1,307,523</u>	<u>98,441,709</u>
Total capital assets, being depreciated, net	<u>144,273,371</u>	<u>(235,354)</u>	<u>12,840</u>	<u>144,025,177</u>
Total capital assets, net	<u>\$ 145,090,573</u>	<u>\$ 4,930,291</u>	<u>\$ 12,840</u>	<u>\$ 150,008,024</u>
Reconciliation of 2021 increases in accumulated depreciation:				
Depreciation expense on schedule of operating expenses		\$ 5,386,567		
Depreciation allocated to other accounts		133,816		
Total depreciation expense		<u>5,520,383</u>		
Salvage value received on capital assets retired		58,681		
Total additions in accumulated depreciation		<u>\$ 5,579,064</u>		
<b>December 31, 2020</b>				
Capital assets, not being depreciated:				
Land	\$ 524,689	\$ -	\$ -	\$ 524,689
Construction in progress	105,153	187,360	-	292,513
Total capital assets, not being depreciated	<u>629,842</u>	<u>187,360</u>	<u>-</u>	<u>817,202</u>
Capital assets, being depreciated:				
Buildings and improvements	24,457,664	43,598	-	24,501,262
Machinery and equipment	34,622,518	531,107	208,984	34,944,641
Improvements other than buildings	173,194,317	6,451,946	648,627	178,997,636
Subtotals	<u>232,274,499</u>	<u>7,026,651</u>	<u>857,611</u>	<u>238,443,539</u>
Less accumulated depreciation for:				
Buildings and improvements	16,981,733	775,698	-	17,757,431
Machinery and equipment	24,770,312	3,391,115	208,984	27,952,443
Improvements other than buildings	47,573,742	1,535,179	648,627	48,460,294
Subtotals	<u>89,325,787</u>	<u>5,701,992</u>	<u>857,611</u>	<u>94,170,168</u>
Total capital assets, being depreciated, net	<u>142,948,712</u>	<u>1,324,659</u>	<u>-</u>	<u>144,273,371</u>
Total capital assets, net	<u>\$ 143,578,554</u>	<u>\$ 1,512,019</u>	<u>\$ -</u>	<u>\$ 145,090,573</u>
Reconciliation of 2020 increases in accumulated depreciation:				
Depreciation expense on schedule of operating expenses		\$ 5,295,672		
Depreciation allocated to other accounts		355,573		
Total depreciation expense		<u>5,651,245</u>		
Salvage value received on capital assets retired		50,747		
Total additions in accumulated depreciation		<u>\$ 5,701,992</u>		

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**D. LONG-TERM OBLIGATIONS**

The following is a summary of changes in long-term obligations of the Utility for the year ended December 31, 2021 and 2020:

	<u>Beginning Balance</u>	<u>Issued</u>	<u>Retired</u>	<u>Ending Balance</u>	<u>Due Within One Year</u>
<b>December 31, 2021</b>					
Revenue bonds	\$ 40,540,000	\$ 7,080,000	\$ 4,180,000	\$43,440,000	\$ 4,205,000
Debt premium, net of discounts	3,781,827	334,680	434,434	3,682,073	-
Compensated absences	531,819	339,734	311,276	560,277	295,913
Net pension liability	-	-	-	-	-
Long-term obligations	<u>\$ 44,853,646</u>	<u>\$ 7,754,414</u>	<u>\$ 4,925,710</u>	<u>\$47,682,350</u>	<u>\$ 4,500,913</u>
<b>December 31, 2020</b>					
Revenue bonds	\$ 44,245,000	\$ -	\$ 3,705,000	\$40,540,000	\$ 3,775,000
Debt premium, net of discounts	4,203,445	-	421,618	3,781,827	-
Compensated absences	439,369	343,602	251,152	531,819	311,276
Net pension liability	910,735	-	910,735	-	-
Long-term obligations	<u>\$ 49,798,549</u>	<u>\$ 343,602</u>	<u>\$ 5,288,505</u>	<u>\$44,853,646</u>	<u>\$ 4,086,276</u>

**Advance Refunding**

During 2006, the Water Utility advance refunded a portion of the revenue bond issue from 2004. The Water Utility issued \$49,310,000 of revenue bonds, which were used to provide resources to purchase U.S. Government and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. As a result, the refunded bonds were considered to be defeased and the liability was removed from the enterprise fund. The outstanding revenue bonds defeased at the time of refunding was \$45,555,000 and has maturities from 2019 through 2029. At December 31, 2021 and 2020, the outstanding balances of the bonds defeased was \$29,950,000 and \$32,515,000, respectively.

During 2017, the Water Utility advance refunded a portion of the revenue bond issue from 2006. The Water Utility issued \$15,730,000 of revenue bonds, which were used to provide resources to purchase U.S. Government and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. As a result, the refunded bonds were considered to be defeased and the liability was removed from the enterprise fund. The outstanding revenue bonds defeased at the time of refunding was \$14,530,000 and have maturities from 2020 through 2024. At December 31, 2021 and 2020, the outstanding balances of the bonds defeased was \$9,140,000 and \$11,900,000, respectively.



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### Current Refunding

During 2019, the Utility currently refunded the remainder of the revenue bond issue from 2006. The Utility issued \$18,705,000 of revenue bonds to call the refunded debt. This current refunding was undertaken to reduce total debt service payments over the next ten years by \$2,897,023 and to obtain an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of \$2,387,120.

### Revenue Bonds

Revenue bonds outstanding on 2021 and 2020 totaled \$43,440,000 and \$40,540,000, respectively and were comprised of the following issues:

	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance 12/31/21</u>	<u>Balance 12/31/20</u>
Revenue Bonds	10/14/14	11/1/29	2.00 - 3.50%	\$ 14,055,000	\$ 8,770,000	\$ 9,575,000
Revenue Bonds	10/17/17	11/1/24	1.47 - 2.56%	15,730,000	9,290,000	12,260,000
Revenue Bonds	8/5/19	11/1/29	4.00 - 5.00%	18,705,000	18,705,000	18,705,000
Revenue Bonds	3/23/21	11/1/40	2.00 - 4.00%	7,080,000	6,675,000	-
					<u>\$ 43,440,000</u>	<u>\$ 40,540,000</u>

Annual principal and interest maturities of the outstanding revenue bonds are detailed below:

<u>Year Ended December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 4,205,000	\$ 1,501,433	\$ 5,706,433
2023	4,305,000	1,400,088	5,705,088
2024	4,415,000	1,290,127	5,705,127
2025	3,910,000	1,171,625	5,081,625
2026	4,085,000	1,001,725	5,086,725
2027 - 2031	19,690,000	2,050,025	21,740,025
2032 - 2036	1,510,000	223,900	1,733,900
2037 - 2040	1,320,000	66,700	1,386,700
	<u>\$ 43,440,000</u>	<u>\$ 8,705,623</u>	<u>\$ 52,145,623</u>

All Utility revenues net of specified operating expenses are pledged as security of the above revenue bonds until the bonds are defeased. Principal and interest paid for 2021 and 2020 were \$5,810,629 and \$5,391,707, respectively. Total customer net revenues as defined for the same periods were \$14,911,451 and \$14,376,788. Annual principal and interest payments are expected to require 39% of net revenues on average.

## **WATER UTILITY**

### **City of Green Bay, Wisconsin**

#### NOTES TO BASIC FINANCIAL STATEMENTS

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## **E. PENSION PLAN**

### **Plan Description**

The WRS is a cost-sharing, multiple-employer, defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report, which can be found at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>

### **Vesting**

For employees beginning participation on or after January 1, 1990 and no longer actively employed on or after April 24, 1998, creditable service in each of five years is required for eligibility for a retirement annuity. Participants employed prior to 1990 and on or after April 24, 1998, and prior to July 1, 2011, are immediately vested. Participants who initially became WRS eligible on or after July 1, 2011, must have five years of creditable service to be vested.

### **Benefits Provided**

Employees who retire at or after age 65 (54 for protective occupation employees, 62 for elected officials and executive service retirement participants, if hired on or before 12/31/2016) are entitled to retirement benefit based on a formula factor, their average earnings and creditable service.

Final average earnings is the average of the participant's three highest annual earnings period. Creditable service includes current service and prior service for which a participant received earnings and made contributions as required. Creditable service also includes creditable military service. The retirement benefit will be calculated as a money purchase benefit based on the employee's contributions plus matching employer's contributions, with interest, if that benefit is higher than the formula benefit.

Vested participants may retire at age 55 (50 for protective occupations) and receive an actuarially reduced benefit. Participants terminating covered employment prior to becoming eligible for a retirement benefit may withdraw their contributions and forfeit all rights to any subsequent benefits.

The WRS also provides death and disability benefits for employees.

## WATER UTILITY

### City of Green Bay, Wisconsin

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### Post-Retirement Adjustments

The Employee Trust Funds Board may periodically adjust annuity payments from the retirement system based on annual investment performance in accordance with s. 40.27, Wis. Stat. An increase (or decrease) in annuity payments may result when investment gains (losses), together with other actuarial experience factors, create a surplus (shortfall) in the reserves, as determined by the system's consulting actuary. Annuity increases are not based on cost of living or other similar factors. For Core annuities, decreases may be applied only to previously granted increases. By law, Core annuities cannot be reduced to an amount below the original, guaranteed amount (the "floor") set at retirement. The Core and Variable annuity adjustments granted during recent years are as follows:

<u>Year</u>	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
2011	(1.20)%	11.0%
2012	(7.00)	(7.00)
2013	(9.60)	9.00
2014	4.70	25.00
2015	2.90	2.00
2016	0.50	(5.00)
2017	2.00	4.00
2018	2.40	17.00
2019	0.00	(10.00)
2020	1.70	21.00

### Contributions

Required contributions are determined by an annual actuarial valuation in accordance with Chapter 40 of the Wisconsin Statutes. The employee required contribution is one-half of the actuarially determined contribution rate for General category employees, including Teachers, Executives and Elected Officials. Starting on January 1, 2016, the Executives and Elected Officials category was merged into the General Employee category. Required contributions for protective employees are the same rate as general employees. Employers are required to contribute the remainder of the actuarially determined contribution rate. The employer may not pay the employee required contribution unless provided for by an existing collective bargaining agreement.

WRS recognized \$311,633 and \$301,952 in contributions from the Utility for the current and prior reporting periods, respectively.

Contribution rates for the reporting period are:

<u>Employee Category</u>	<u>2021</u>		<u>2020</u>	
	<u>Employee</u>	<u>Employer</u>	<u>Employee</u>	<u>Employer</u>
General (Executives & Elected Officials)	6.75%	6.75%	6.55%	6.55%
Protective with Social Security	6.75%	11.65%	6.55%	10.55%
Protective without Social Security	6.75%	16.25%	6.55%	14.95%

## WATER UTILITY

### City of Green Bay, Wisconsin

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#### **Pension Asset, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions**

At December 31, 2021, the Utility reported an asset of \$1,675,610 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2020, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension asset was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2020, the Utility's proportion was .0268392%, which was an increase of .0008149% from its proportion measured as of December 31, 2019.

At December 31, 2020, the Utility reported an asset of \$858,420 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension asset was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2019, the Utility's proportion was .0263581%, which was an increase of .0003338% from its proportion measured as of December 31, 2018.

For the year ended December 31, 2021 and 2020, the Utility recognized pension expense of (\$504,754) and \$35,249, respectively.

At December 31, 2021, the Utility reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 2,399,564	\$ 492,923
Net differences between projected and actual earnings on pension plan investments	-	3,157,095
Changes in assumptions	34,653	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	21	4,469
Employer contributions subsequent to the measurement date	311,633	-
Total	<u>\$ 2,745,871</u>	<u>\$ 3,654,487</u>

## WATER UTILITY

### City of Green Bay, Wisconsin

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December 31, 2021 and 2020

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At December 31, 2020, the Utility reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences between expected and actual experience	\$ 1,616,335	\$ 792,213
Net differences between projected and actual earnings on pension plan investments	-	1,779,560
Changes in assumptions	64,050	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	59	6,803
Employer contributions subsequent to the measurement date	301,952	-
Total	<u>\$ 1,982,396</u>	<u>\$ 2,578,576</u>

The \$311,633 reported as deferred outflows related to pension resulting from the Utility's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<b>Year ended December 31,</b>	<b>Net Deferred Outflow of Resources</b>
2022	\$ (311,824)
2023	(85,980)
2024	(570,414)
2025	(252,031)
Total	<u>\$ (1,220,249)</u>

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
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**Actuarial Assumptions**

The total pension liability in the actuarial valuation used in the current and prior period were determined using the following actuarial assumptions, applied to all periods included in the measurement:

	<u>2021</u>	<u>2020</u>
Actuarial valuation date:	December 31, 2019	December 31, 2018
Measurement date of net pension liability (asset):	December 31, 2020	December 31, 2019
Actuarial cost method:	Entry Age Normal	Entry Age Normal
Asset valuation method:	Fair Value	Fair Value
Long-term expected rate of return:	7.0%	7.0%
Discount rate:	7.0%	7.0%
Salary increases:		
Inflation	3.0%	3.0%
Seniority/Merit	0.1% - 5.6%	0.1% - 5.6%
Mortality	Wisconsin 2018 Mortality Table	Wisconsin 2018 Mortality Table
Post-retirement adjustments*	1.9%	1.9%

*\*No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. The percentages listed above are the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The total pension liability for December 31, 2020 is based upon a roll-forward of the liability calculated from the December 31, 2019 actuarial valuation. The total pension liability for December 31, 2019 is based upon a roll-forward of the liability calculated from the December 31, 2018 actuarial valuation.

**Long-Term Expected Return on Plan Assets**

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of December 31, 2021 are summarized in the following table:

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### City of Green Bay, Wisconsin

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	<u>Current Asset Allocation %</u>	<u>Long-term Expected Nominal Rate of Return %</u>	<u>Long-term Expected Real Rate of Return %</u>
<u>Core Fund Asset Class</u>			
Global equities	51%	7.2%	4.7%
Fixed income	25.0%	3.2%	0.8%
Inflation sensitive assets	16.0%	2.0%	-0.4%
Real estate	8%	5.6%	3.1%
Private equity/debt	11%	10.2%	7.6%
Multi-asset	4%	5.8%	3.3%
Total Core Fund	115%	6.6%	4.1%
<u>Variable Fund Asset Class</u>			
U.S. equities	70%	6.6%	4.1%
International equities	30%	7.4%	4.9%
Total Variable Fund	100%	7.1%	4.6%

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.4%.

Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of December 31, 2020 are summarized in the following table:

	<u>Current Asset Allocation %</u>	<u>Long-term Expected Nominal Rate of Return %</u>	<u>Long-term Expected Real Rate of Return %</u>
<u>Core Fund Asset Class</u>			
Global equities	49%	8.0%	5.1%
Fixed income	24.5%	4.9%	2.1%
Inflation sensitive assets	15.5%	4.0%	1.2%
Real estate	9%	6.3%	3.5%
Private equity/debt	8%	10.6%	7.6%
Multi-asset	4%	6.9%	4.0%
Total Core Fund	110%	7.5%	4.6%
<u>Variable Fund Asset Class</u>			
U.S. equities	70%	7.5%	4.6%
International equities	30%	8.2%	5.3%
Total Variable Fund	100%	7.8%	4.9%

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.75%.

Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

## WATER UTILITY

### City of Green Bay, Wisconsin

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#### Single Discount Rate

A single discount rate of 7.00 percent was used to measure the total pension liability as of December 31, 2021 and December 31, 2020. This single discount rate was based on the expected rate of return on pension plan investments of 7.00 percent and a long term bond rate of 2.00 percent and 2.75 percent, in 2021 and 2020 respectively. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2020 and 2019, respectively. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 7.00 percent expected rate of return implies that a dividend of approximately 1.9 percent will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

#### Sensitivity of the Utility's Proportionate Share of the Net Pension Asset to Changes in the Discount Rate

The following presents the Utility's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the Utility's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate.

The sensitivity analysis as of December 31, 2021 follows:

	<b>1% Decrease to Discount Rate (6.00%)</b>	<b>Current Discount Rate (7.00%)</b>	<b>1% Increase to Discount Rate (8.00%)</b>
Utility's proportionate share of the net pension liability (asset)	\$ 1,594,945	\$ (1,675,610)	\$ (4,077,808)

The sensitivity analysis as of December 31, 2020 follows:

	<b>1% Decrease to Discount Rate (6.00%)</b>	<b>Current Discount Rate (7.00%)</b>	<b>1% Increase to Discount Rate (8.00%)</b>
Utility's proportionate share of the net pension liability (asset)	\$ 2,188,657	\$ (858,420)	\$ (3,121,580)



## **WATER UTILITY**

### **City of Green Bay, Wisconsin**

#### **NOTES TO BASIC FINANCIAL STATEMENTS**

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### **Pension Plan Fiduciary Net Position**

Detailed information about the pension plan's fiduciary net position is available in separately issued financial statements available at <https://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>

At December 31, 2021 and 2020, the Utility reported no outstanding amount of contributions to the pension plan.

## **F. OTHER POSTEMPLOYMENT BENEFITS**

### **Plan Description**

The Utility provides health care insurance coverage for employees who retire until they reach the age of 65, under a plan administered by the City of Green Bay. The retired employee contributes 100% of the premium for family coverage or 100% of the premium for single coverage. The City of Green Bay obtained an actuarial valuation report dated January 1, 2019 in accordance with the parameters of GASB Statement No. 75, which resulted in an immaterial liability. As such, no liability is applicable to the utility.

## **NOTE 3: OTHER INFORMATION**

### **A. RISK MANAGEMENT**

The Utility is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees for which the government carries commercial insurance. The Utility along with the City completes an annual review of its insurance coverage to ensure adequate coverage.

### **Liability Self-Insurance Fund**

During 1987, the City of Green Bay, along with the Utility as a department of the City, together with certain other units of government within the State of Wisconsin, created the Cities and Villages Mutual Insurance Company (CVMIC) to provide liability insurance services to its members under section 611.23 of the Wisconsin Statutes. The Utility, along with the City, is partially self-insured for liability insurance and pays premiums to CVMIC for its excess liability insurance coverage. The actuary for CVMIC determines premium charges to its members who are required to pay the expected claims and loss adjustment expenses. CVMIC's ongoing operational expenses, other than loss adjustment expenses, are apportioned pro rata to each member. CVMIC provides general liability, police and nurses professional liability, public official's liability, vehicle liability and excess liability coverage for the Utility and the City up to \$2,000,000. The Utility's self-insured retention limit is \$250,000 for any one occurrence, \$1,000,000 retention aggregate per year. The City and Utility also carry excess insurance, which covers up to \$5,000,000 per occurrence above CVMIC limit and \$15,000,000 aggregate for all members. Premiums paid by the Utility to CVMIC are expensed over the term of the policy coverage period. A separate financial report is issued annually by CVMIC. Claims

## WATER UTILITY

### City of Green Bay, Wisconsin

#### NOTES TO BASIC FINANCIAL STATEMENTS

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liabilities of \$698,125 at December 31, 2021 and \$908,900 at December 31, 2020 were reported in the City of Green Bay's liability self-insurance internal service fund based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the City's internal service fund's claim liability amount for 2021 and 2020 follow:

	<u>Liability January 1</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Liability December 31</u>
2021	\$ 908,900	\$ 172,281	\$ 385,056	\$ 696,125
2020	1,025,400	185,774	302,274	908,900

### Health and Dental Self-Insurance Fund

Utility and City employees, retirees and employee dependents are eligible for medical and dental benefits from a health and dental self-insurance fund. Funding is provided by charges to the Utility, the City, employees and retirees. Retirees are billed monthly premiums for health and dental benefits. Through December 31, 2012, retirees were allowed to pay the same premium as active employees. Effective January 1, 2013, a ten year plan was approved by the City Common Council, whereby, retirees' premiums will increase with medical inflation plus an average of 6.6% annually and accumulating over the ten year period to place their rate more in line with costs incurred by the retiree group. The program is supplemented by stop loss protection, which limits the Utility's and City's annual liability. The 2021 and 2020 stop loss limits are \$300,000 per specific claim plus an additional risk corridor of \$65,000. Fund expenses consist of payments to consultants and administrators, medical and dental claims, and stop loss insurance premiums. The City of Green Bay's health and dental self-insurance internal service fund had established equity reserves for future unreported claims of \$1,556,210 on December 31, 2021 and \$1,962,309 on December 31, 2020.

Claims liabilities of \$485,885 at December 31, 2021 and \$341,561 at December 31, 2020 were reported in the City of Green Bay's health and dental self-insurance internal service fund based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

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### City of Green Bay, Wisconsin

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Changes in the City's health and dental internal service fund's claim liability amount for 2021 and 2020 follow:

	<u>Liability January 1</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Liability December 31</u>
2021	\$ 341,561	\$ 11,820,179	\$ 11,675,855	\$ 485,885
2020	554,243	13,606,313	13,818,995	341,561

### Workers' Compensation Self-Insurance Fund

The Utility, along with the City, have established a workers' compensation self-insurance fund to finance workers compensation awards for their employees. The program is funded by charges to the Utility and the City. The program is also supplemented by stop loss protection, which limits the Utility's and City's annual liability to \$750,000 for protective employees and \$500,000 for non-protective employees, per incident, per occurrence. Fund expenses and the accrual of claim liabilities are accounted for in the same manner as discussed previously for the health and dental self-insurance fund.

Claims liabilities of \$2,599,012 at December 31, 2021 and \$2,045,753 at December 31, 2020 were reported in the City of Green Bay's workers' compensation self-insurance internal service fund based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the City's workers' compensation internal service fund's claim liability amount for 2021 and 2020 follow:

	<u>Liability January 1</u>	<u>Current Year Claims and Changes in Estimates</u>	<u>Claims Payments</u>	<u>Liability December 31</u>
2021	\$ 2,045,753	\$ 1,186,815	\$ 633,556	\$ 2,599,012
2020	1,641,646	1,099,482	695,375	2,045,753

## **WATER UTILITY**

### **City of Green Bay, Wisconsin**

#### NOTES TO BASIC FINANCIAL STATEMENTS

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### **C. UPCOMING ACCOUNTING POUNDNCEMENTS**

The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 87, *Leases*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*
- Statement No. 99, *Omnibus 2022*

When they become effective, application of these standards may restate portions of these financial statements.

### **SUBSEQUENT EVENT**

The Utility evaluated subsequent events through June 3, 2022, the date that the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements.

## **REQUIRED SUPPLEMENTARY INFORMATION**

# WATER UTILITY

## City of Green Bay, Wisconsin

Schedule of Utility's Proportionate Share of the Net Pension Liability (Asset)  
Wisconsin Retirement System  
Last 10 Fiscal Years (unaudited)

Plan Year Ending	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll (plan year)	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
12/31/14	0.53764610%	\$ (585,000)	\$ 3,403,626	-17.19%	102.74%
12/31/15	0.53750286%	339,039	3,152,743	10.75%	98.20%
12/31/16	0.54797926%	196,716	3,732,012	5.27%	99.12%
12/31/17	0.56415122%	(718,059)	3,896,613	-18.43%	102.93%
12/31/18	0.58669892%	910,735	4,056,940	22.45%	96.45%
12/31/19	0.02635809%	(858,420)	4,235,244	-20.27%	102.96%
12/31/20	0.02683957%	(1,675,610)	4,473,363	-37.46%	105.26%

Schedule of Contributions  
Wisconsin Retirement System  
Last 10 Fiscal Years (unaudited)

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll (fiscal year)	Contributions as a Percentage of Covered Payroll
12/31/15	\$ 214,387	\$ 214,387	\$ -	\$ 3,152,743	6.80%
12/31/16	237,557	237,557	-	3,732,012	6.37%
12/31/17	264,969	264,969	-	3,896,613	6.80%
12/31/18	271,815	271,815	-	4,056,940	6.70%
12/31/19	277,410	277,410	-	4,235,244	6.55%
12/31/20	301,952	301,952	-	4,473,363	6.75%
12/31/21	311,633	311,633	-	4,616,785	6.75%

### NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

*Changes in benefit terms.* There were no changes of benefit terms for any participating employer in the Wisconsin Retirement System.

*Changes in Assumptions.* Actuarial assumptions are based upon an experience study conducted in 2018 using experience from 2015 – 2017. Based on the experience study conducted in 2018, actuarial assumptions used to develop Total Pension Liability changed, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates.

The amounts reported for each fiscal year were determined as of the calendar year-end that occurred within the prior fiscal year. The Utility is required to present the last ten fiscal years of data; however accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

## **SUPPLEMENTARY FINANCIAL INFORMATION**

# WATER UTILITY

City of Green Bay, Wisconsin  
Operating Revenues and Expenses  
For Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
<b>OPERATING REVENUES</b>		
Charges for services		
Residential	\$ 7,570,248	\$ 7,663,060
Commercial	3,716,900	3,597,822
Industrial	6,886,481	5,450,345
Public authority	448,152	369,660
Wholesale	4,018,681	3,894,966
Private fire protection	158,255	150,444
Public fire protection	1,380,074	1,364,722
Total charges for services	<u>24,178,791</u>	<u>22,491,019</u>
Other revenues		
Forfeited discounts	115,967	73,934
Sewer and Storm water collection	1,322,988	1,255,747
Other water revenues	313,431	304,798
Total other revenues	<u>1,752,386</u>	<u>1,634,479</u>
 Total Operating Revenues	 <u>25,931,177</u>	 <u>24,125,498</u>
 <b>OPERATING EXPENSES</b>		
Plant operation and maintenance		
Source of supply	766,508	41,482
Pumping	1,549,057	1,266,797
Water treatment	1,882,079	1,502,504
Transmission and distribution	2,107,171	2,051,157
Maintenance	792,038	850,495
Meter	268,940	175,930
Customer installation	81,284	92,147
Customer records and collecting	988,384	941,952
Meter reading	14,460	30,538
Administrative and general	2,753,828	3,139,493
 Total Plant Operation and Maintenance	 <u>11,203,749</u>	 <u>10,092,495</u>
 Depreciation	 <u>5,386,567</u>	 <u>5,295,672</u>
 Total Operating Expenses	 <u>16,590,316</u>	 <u>15,388,167</u>
 <b>Operating Income</b>	 <u>\$ 9,340,861</u>	 <u>\$ 8,737,331</u>



# WATER UTILITY

## City of Green Bay, Wisconsin

### Schedule of Operating Expenses by Function and Object

Year Ended December 31, 2021

<b>Operating Expense Function:</b>	<b>Total</b>	<b>Labor Salaries and Fringe Benefits</b>	<b>Professional Services</b>
Source of Supply expense			
Purchased water	\$ 7,911	\$ -	\$ -
Maintenance of supply mains	758,597	72,910	648,588
Total source of supply expense	766,508	72,910	648,588.00
Pumping expense			
Electric power purchased	815,310	-	-
Labor and expense	71,483	71,473	-
Supplies and expense	58,075	6,406	-
Maintenance of structures	135,107	99,467	14,992
Maintenance of equipment	354,333	65,377	237,865
Operation supervision	114,749	114,749	-
Total pumping expense	1,549,057	357,472	252,857.00
Water treatment expense			
Operation supervision	101,244	101,244	-
Labor and expense	848,103	444,687	99,296
Chemicals	346,704	-	-
Maintenance of structures	37,877	30,261	415
Maintenance of equipment	548,151	126,533	9,442
Total water treatment expense	1,882,079	702,725	109,153
Transmission and distribution expense			
Supervision and engineering	224,149	224,149	-
Labor and expense	647,633	461,430	28,478
Maintenance of mains	1,235,389	409,120	418,152
Total transmission and distribution expense	2,107,171	1,094,699	446,630
Maintenance expense			
Tanks and reservoirs	23,521	6,050	16,054
Services	344,516	166,881	40,114
Meters	135,379	101,985	12,651
Hydrants	147,283	80,188	6,990
Buildings	141,339	17,510	97,424
Total maintenance expense	792,038	372,614	173,233
Meter expense	268,940	236,370	-
Customers' installation expense	81,284	63,675	-
Customer records and collecting expense	988,384	399,899	-
Meter reading expense	14,460	3,897	10,465
Depreciation	5,386,567	-	-
Administrative and general expense			
Employee benefits	1,029,113	712,798	-
Amortization of non-utility plant	131,453	-	-
Public Service Commission remainder assessment	26,858	-	-
Insurance	183,895	-	-
Uncollectible accounts	24,023	-	-
Administrative salaries	705,261	705,261	-
Office supplies and expense	73,245	-	-
Professional and special services	277,359	-	277,359
Miscellaneous general expense	302,621	31,465	-
Total administrative and general expense	2,753,828	1,449,524	277,359
<b>Total Operating Expenses</b>	<b>\$ 16,590,316</b>	<b>\$ 4,753,785</b>	<b>\$ 1,918,285</b>

Materials, Supplies, Equipment & Other Costs	Power for Pumping	Depreciation	Insurance and Taxes
\$ 7,911	\$ -	\$ -	\$ -
37,099	-	-	-
45,010	-	-	-
-	815,310	-	-
10	-	-	-
51,669	-	-	-
20,648	-	-	-
51,091	-	-	-
-	-	-	-
123,418	815,310	-	-
-	-	-	-
304,120	-	-	-
346,704	-	-	-
7,201	-	-	-
412,176	-	-	-
1,070,201	-	-	-
-	-	-	-
157,725	-	-	-
408,117	-	-	-
565,842	-	-	-
1,417	-	-	-
137,521	-	-	-
20,743	-	-	-
60,105	-	-	-
26,405	-	-	-
246,191	-	-	-
32,570	-	-	-
17,609	-	-	-
588,485	-	-	-
98	-	-	-
-	-	5,386,567	-
-	-	-	316,315
131,453	-	-	-
-	-	-	26,858
-	-	-	183,895
24,023	-	-	-
-	-	-	-
73,245	-	-	-
-	-	-	-
271,156	-	-	-
499,877	-	-	527,068
\$ 3,189,301	\$ 815,310	\$ 5,386,567	\$ 527,068

**WATER UTILITY**  
City of Green Bay, Wisconsin  
Capital Assets  
Year Ended December 31, 2021

Capital Assets Description:	Balance 1/1/21	2021 Additions	2021 Disposals	Balance 12/31/21
<b>General Green Bay Plant</b>				
Land	\$ 264,966	\$ -	\$ -	\$ 264,966
Pumping plant structures	3,488,872	-	-	3,488,872
Reservoirs and standpipes	4,484,500	-	-	4,484,500
Wells	706,215	-	-	706,215
Stores, shop, garage and office building	2,554,264	-	(134,065)	2,420,199
Water treatment structures	2,835	-	-	2,835
Supply mains	4,996,658	-	-	4,996,658
Distribution mains	82,543,220	3,392,192	(182,151)	85,753,261
Services	22,600,002	556,628	(134,124)	23,022,506
Meters	8,545,249	440,317	(182,495)	8,803,071
Hydrants	8,983,350	382,043	(65,448)	9,299,945
Water treatment equipment:				
Chlorination	154,484	-	-	154,484
Telemetry equip - SCADA	190,736	-	-	190,736
Electric pumping equipment	1,426,674	-	-	1,426,674
Power production equipment	237,309	-	-	237,309
Power operated equipment	657,410	12,838	(12,827)	657,421
Tools, shop, and garage equipment	1,133,719	22,849	(184,349)	972,219
Stores equipment	26,117	-	-	26,117
Transportation equipment	2,556,006	108,616	(100,683)	2,563,939
Communication equipment	58,035	-	-	58,035
Office furniture & equipment	208,207	93,727	(94,959)	206,975
Office computers	3,759,036	201,212	(180,619)	3,779,629
	<u>149,577,864</u>	<u>5,210,422</u>	<u>(1,271,720)</u>	<u>153,516,566</u>
<b>Lake Michigan Supply System</b>				
Land	259,723	-	-	259,723
Pumping plant structures	2,984,715	-	-	2,984,715
Reservoirs and standpipes	97,448	-	-	97,448
Water treatment structures	15,470,575	-	(28,639)	15,441,936
Lake intakes	1,539,207	-	-	1,539,207
Supply mains	43,855,740	28,812	-	43,884,552
Distribution mains	646,048	-	-	646,048
Electric pumping equipment	3,759,943	-	(1,143)	3,758,800
Water treatment equipment:				
Filtration	17,742,010	21,561	(10,751)	17,752,820
Chlorination	344,990	-	-	344,990
Telemetry equip - SCADA	628,368	-	-	628,368
Tools and work equipment	41,900	9,505	-	51,405
Laboratory equipment	45,354	23,289	(5,551)	63,092
Communication equipment	321,656	38,910	-	360,566
Office furniture & equipment	9,844	5,223	(333)	14,734
Office computers	30,529	5,984	(2,222)	34,291
Power production equipment	1,612,314	-	-	1,612,314
	<u>89,390,364</u>	<u>133,284</u>	<u>(48,639)</u>	<u>89,475,009</u>
<b>Construction in Progress</b>	<u>292,513</u>	<u>5,165,645</u>	<u>-</u>	<u>5,458,158</u>
<b>Total</b>	<u>\$ 239,260,741</u>	<u>\$ 10,509,351</u>	<u>\$ (1,320,359)</u>	<u>\$ 248,449,733</u>

**WATER UTILITY**  
City of Green Bay, Wisconsin  
Accumulated Depreciation  
Year Ended December 31, 2021

Capital Assets Description:	Depreciation Rate	Accumulated Depreciation 1/1/21	2021 Depreciation
<b>General Green Bay Plant</b>			
Land	---	\$ -	\$ -
Pumping plant structures	3.2%	2,749,484	111,644
Reservoirs and standpipes	1.9%	2,498,628	85,205
Wells	2.9%	596,254	20,480
Stores, shop, garage and office building	2.9%	1,779,351	72,130
Water treatment structures	3.2%	2,835	-
Supply mains	1.8%	2,294,909	89,940
Distribution mains	1.3%	15,174,178	1,093,915
Services	2.9%	8,709,475	661,526
Meters	5.5%	3,277,381	477,079
Hydrants	2.2%	2,695,067	201,116
Water treatment equipment - chlorination	6.0%	154,484	-
Telemetry equipment - SCADA	9.2%	190,736	-
Electric pumping equipment	4.4%	1,398,364	28,310
Power production equipment	4.4%	57,529	41,584
Power operated equipment	7.5%	657,410	11
Tools, shop, and garage equipment	5.8%	1,025,413	61,072
Stores equipment	5.8%	14,832	-
Transportation equipment	13.3%	2,556,006	70,039
Communication equipment	15.0%	58,035	-
Office furniture & equipment	5.8%	110,962	12,040
Office computers	26.7%	3,759,036	201,212
		49,760,369	3,227,303
<b>Lake Michigan Supply System</b>			
Land	---	-	-
Pumping plant structures	3.2%	2,116,522	95,511
Reservoirs and standpipes	1.9%	89,138	1,852
Water treatment structures	3.2%	11,109,239	494,690
Lake intakes	1.7%	997,551	26,167
Supply mains	1.8%	13,647,105	789,663
Distribution mains	1.3%	336,545	8,399
Electric pumping equipment	4.4%	2,201,475	199,876
Water treatment equipment			
Filtration	3.3%	10,942,034	585,665
Chlorination	6.0%	344,990	-
Telemetry equipment - SCADA	9.2%	628,368	-
Tools and work equipment	5.8%	41,900	2,706
Laboratory equipment	5.8%	22,921	3,145
Communication equipment	15.0%	321,656	38,910
Office furniture & equipment	5.8%	7,311	713
Office computers	26.7%	30,529	5,984
Power production equipment	4.4%	1,572,515	39,799
		44,409,799	2,293,080
Total		\$ 94,170,168	\$ 5,520,383

2021 Salvage Proceeds	2021 Retirements	Accumulated Depreciation 12/31/21	Asset Cost 12/31/21	Net Book Value 12/31/21
\$ -	\$ -	\$ -	\$ 264,966	\$ 264,966
-	-	2,861,128	3,488,872	627,744
-	-	2,583,833	4,484,500	1,900,667
-	-	616,734	706,215	89,481
-	(134,065)	1,717,416	2,420,199	702,783
-	-	2,835	2,835	-
-	-	2,384,849	4,996,658	2,611,809
-	(182,139)	16,085,954	85,753,261	69,667,307
-	(134,124)	9,236,877	23,022,506	13,785,629
2,829	(182,496)	3,574,793	8,803,071	5,228,278
15,341	(65,449)	2,846,075	9,299,945	6,453,870
-	-	154,484	154,484	-
-	-	190,736	190,736	-
-	-	1,426,674	1,426,674	-
-	-	99,113	237,309	138,196
-	-	657,421	657,421	-
1,933	(184,349)	904,069	972,219	68,150
-	-	14,832	26,117	11,285
38,578	(100,684)	2,563,939	2,563,939	-
-	-	58,035	58,035	-
-	(94,959)	28,043	206,975	178,932
-	(180,619)	3,779,629	3,779,629	-
58,681	(1,258,884)	51,787,469	153,516,566	101,729,097
-	-	-	259,723	259,723
-	-	2,212,033	2,984,715	772,682
-	-	90,990	97,448	6,458
-	(28,639)	11,575,290	15,441,936	3,866,646
-	-	1,023,718	1,539,207	515,489
-	-	14,436,768	43,884,552	29,447,784
-	-	344,944	646,048	301,104
-	(1,143)	2,400,208	3,758,800	1,358,592
-	(10,751)	11,516,948	17,752,820	6,235,872
-	-	344,990	344,990	-
-	-	628,368	628,368	-
-	-	44,606	51,405	6,799
-	(5,551)	20,515	63,092	42,577
-	-	360,566	360,566	-
-	(333)	7,691	14,734	7,043
-	(2,222)	34,291	34,291	-
-	-	1,612,314	1,612,314	-
-	(48,639)	46,654,240	89,475,009	42,820,769
\$ 58,681	\$ (1,307,523)	\$ 98,441,709	\$ 242,991,575	\$ 144,549,866

## WATER UTILITY

City of Green Bay, Wisconsin  
 Bond Interest and Redemption Requirements  
 Waterworks Mortgage Revenue Bonds Series 2014  
 Year Ended December 31, 2021

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
2022	\$ 8,770,000	\$ 830,000	3.00%	\$ 285,025	\$ 1,115,025
2023	7,940,000	850,000	3.00%	260,125	1,110,125
2024	7,090,000	875,000	3.00%	234,625	1,109,625
2025	6,215,000	900,000	3.00%	208,375	1,108,375
2026	5,315,000	930,000	3.00%	181,375	1,111,375
2027	4,385,000	960,000	3.50%	153,475	1,113,475
2028	3,425,000	1,000,000	3.50%	119,875	1,119,875
2029	2,425,000	2,425,000	3.50%	84,875	2,509,875

These bonds, dated October 14, 2014, were issued for an original amount of \$14,055,000. The bonds mature serially on November 1, of each year with final payment due November 1, 2029. Interest is payable semiannually on May 1 and November 1, at the rates shown above. Interest and principal redemption payments are paid out of the Water System Special Redemption Fund. The bonds originally were in \$5,000 denominations. The bonds maturing on or after November 1, 2025, are callable at the option of the Utility on or after November 1, 2019, at par plus accrued interest.

# WATER UTILITY

City of Green Bay, Wisconsin  
Bond Interest and Redemption Requirements  
Waterworks Mortgage Revenue Bonds Series 2017  
Year Ended December 31, 2021

<b>Year</b>	<b>Balance Outstanding January 1</b>	<b>Principal Requirements</b>	<b>Interest Rate</b>	<b>Interest Requirements</b>	<b>Total Annual Requirements</b>
2022	\$ 9,290,000	\$ 3,025,000	2.18%	\$ 220,758	\$ 3,245,758
2023	6,265,000	3,095,000	2.38%	154,813	3,249,813
2024	3,170,000	3,170,000	2.56%	81,152	3,251,152

These bonds, dated October 17, 2017, were issued for an original amount of \$15,730,000. The bonds mature serially on November 1, of each year with final payment due November 1, 2024. Interest is payable semiannually on May 1 and November 1, at the rates shown above. Interest and principal redemption payments are paid out of the Water System Special Redemption Fund. The bonds are non-callable.

## WATER UTILITY

City of Green Bay, Wisconsin  
 Bond Interest and Redemption Requirements  
 Waterworks Mortgage Revenue Bonds Series 2019  
 Year Ended December 31, 2021

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
2022	\$ 18,705,000	\$ -	5.00%	\$ 831,150	\$ 831,150
2023	18,705,000	-	5.00%	831,150	831,150
2024	18,705,000	-	5.00%	831,150	831,150
2025	18,705,000	2,630,000	5.00%	831,150	3,461,150
2026	16,075,000	2,760,000	5.00%	699,650	3,459,650
2027	13,315,000	2,905,000	5.00%	561,650	3,466,650
2028	10,410,000	3,040,000	4.00%	416,400	3,456,400
2029	7,370,000	7,370,000	4.00%	294,800	7,664,800

These bonds, dated August 5, 2019, were issued for an original amount of \$18,705,000. The bonds mature serially on November 1, of each year with final payment due November 1, 2029. Interest is payable semiannually on May 1 and November 1, at the rates shown above. Interest and principal redemption payments are paid out of the Water System Special Redemption Fund. The remaining bonds maturing on or after November 1, 2027, are callable at the option of the Utility, at par plus accrued interest.



# WATER UTILITY

City of Green Bay, Wisconsin  
 Bond Interest and Redemption Requirements  
 Waterworks Mortgage Revenue Bonds Series 2021  
 Year Ended December 31, 2021

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
2022	\$ 6,675,000	\$ 350,000	3.00%	\$ 164,500	\$ 514,500
2023	6,325,000	360,000	3.00%	154,000	514,000
2024	5,965,000	370,000	3.00%	143,200	513,200
2025	5,595,000	380,000	3.00%	132,100	512,100
2026	5,215,000	395,000	3.00%	120,700	515,700
2027	4,820,000	405,000	3.00%	108,850	513,850
2028	4,415,000	420,000	4.00%	96,700	516,700
2029	3,995,000	435,000	2.00%	79,900	514,900
2030	3,560,000	445,000	2.00%	71,200	516,200
2031	3,115,000	285,000	2.00%	62,300	347,300
2032	2,830,000	290,000	2.00%	56,600	346,600
2033	2,540,000	295,000	2.00%	50,800	345,800
2034	2,245,000	300,000	2.00%	44,900	344,900
2035	1,945,000	310,000	2.00%	38,900	348,900
2036	1,635,000	315,000	2.00%	32,700	347,700
2037	1,320,000	320,000	2.00%	26,400	346,400
2038	1,000,000	325,000	2.00%	20,000	345,000
2039	675,000	335,000	2.00%	13,500	348,500
2040	340,000	340,000	2.00%	6,800	346,800

These bonds, dated March 23, 2021, were issued for an original amount of \$7,080,000. The bonds mature serially on November 1, of each year with final payment due November 1, 2040. Interest is payable semiannually on May 1 and November 1, at the rates shown above. Interest and principal redemption payments are paid out of the Water System Special Redemption Fund. The remaining bonds maturing on or after November 1, 2028, are callable at the option of the Utility, at par plus accrued interest.

## **STATISTICAL SECTION**

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
STATISTICAL SECTION

This section of the City of Green Bay Water Utility's Annual Comprehensive Financial Report presents detailed information to help understand what the information in the management's discussion and analysis, financial statements, notes to the financial statements, and supplementary financial information says about the Water Utility's overall financial condition.

<b><u>Contents:</u></b>	<b><u>Pages</u></b>
<b>Financial Trends</b> These schedules present trend information to help the reader understand how the Water Utility's financial performance and condition has changed over time.	59 - 65
<b>Debt Capacity</b> This schedule presents information to help the reader assess the affordability of the Water Utility's current levels of outstanding debt and the Water Utility's ability to issue additional debt in the future.	66
<b>Revenue Capacity</b> These schedules present information to help the reader assess the Water Utility's most significant revenue source, water sales.	67 - 76
<b>Demographic and Economic Information</b> These schedules present information to help the reader understand the environment within which the Water Utility's financial activities take place.	77 - 78
<b>Operating Information</b> These schedules present information to help the reader understand how the information in the Water Utility's financial report relates to the services the Water Utility provides and the activities it performs.	79 - 88

**Sources:**

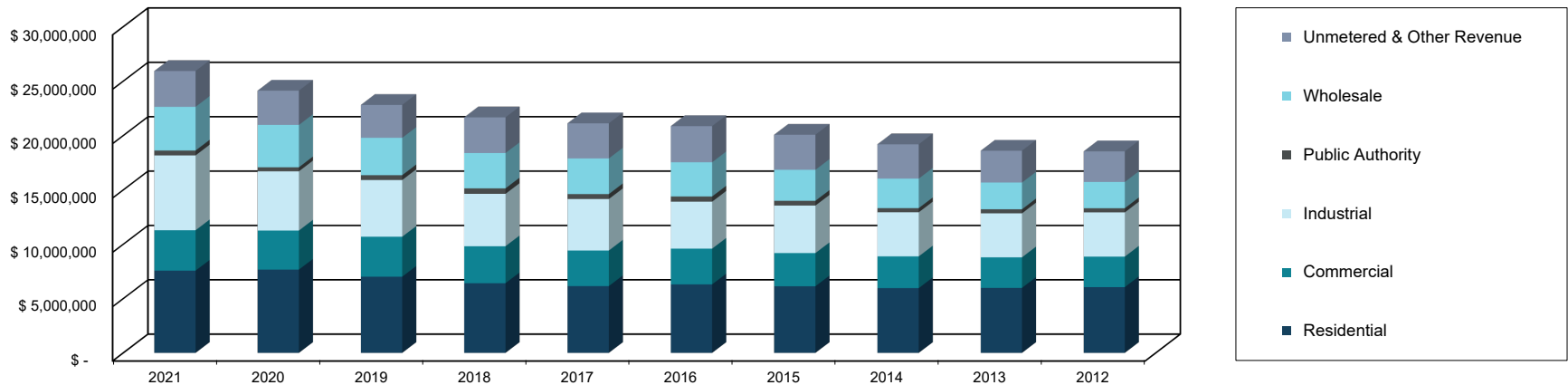
Unless otherwise noted, the information in these schedules is derived from the Water Utility's Comprehensive Annual Financial Report for the relevant year.

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**CHANGES IN NET POSITION**  
**Last Ten Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b>Operating Revenues</b>										
Metered sales - Residential	\$ 7,570,248	\$ 7,663,060	\$ 7,013,327	\$ 6,414,239	\$ 6,147,021	\$ 6,304,242	\$ 6,132,565	\$ 5,960,672	\$ 5,983,387	\$ 6,053,638
Metered sales - Commercial	3,716,900	3,597,822	3,677,571	3,403,825	3,273,444	3,289,651	3,054,456	2,922,135	2,811,931	2,806,298
Metered sales - Industrial	6,886,481	5,450,345	5,219,982	4,820,093	4,740,471	4,323,113	4,373,034	4,057,829	4,050,376	4,071,939
Public authority sales	448,152	369,660	443,568	503,235	454,138	477,730	438,716	382,658	371,861	383,324
Metered sales - Wholesale	4,018,681	3,894,966	3,434,908	3,251,388	3,281,062	3,150,957	2,851,616	2,717,086	2,460,738	2,417,579
Private fire protection	158,255	150,444	140,085	136,171	136,032	133,439	131,784	129,493	124,329	125,895
Public fire protection	1,380,074	1,364,722	1,340,187	1,621,169	1,648,626	1,647,390	1,648,897	1,552,420	1,472,546	1,361,694
Customer late payment charges	115,967	73,934	152,709	132,069	145,078	140,112	140,257	150,780	144,360	147,978
Sewer and storm water collection revenue	1,322,988	1,255,747	1,113,612	1,107,529	1,010,436	1,136,437	1,088,069	1,097,203	979,465	983,178
Other operating revenues	313,431	304,798	278,140	281,558	283,799	262,389	211,171	224,078	204,832	195,659
<b>Total Operating Revenues</b>	<b>25,931,177</b>	<b>24,125,498</b>	<b>22,814,089</b>	<b>21,671,276</b>	<b>21,120,107</b>	<b>20,865,460</b>	<b>20,070,565</b>	<b>19,194,354</b>	<b>18,603,825</b>	<b>18,547,182</b>
<b>Operating Expenses</b>										
Source of supply expense	766,508	41,482	50,419	69,896	53,754	67,839	53,096	70,376	393,132	92,992
Pumping expense	1,549,057	1,266,797	1,273,185	1,300,382	1,306,604	1,284,390	1,205,066	1,080,950	1,051,522	1,044,896
Water treatment expense	1,882,079	1,502,504	2,019,678	1,222,482	1,274,754	1,213,056	1,376,668	1,299,728	1,267,385	1,194,508
Transmission and distribution expense	2,107,171	2,051,157	2,052,215	1,974,838	1,857,277	1,439,930	1,856,801	2,414,863	1,460,382	1,446,564
Maintenance expense	792,038	850,495	649,173	714,895	765,767	1,023,866	777,988	928,899	1,126,739	1,298,877
Meter expense	268,940	175,930	150,204	200,932	134,708	186,550	158,340	165,158	102,102	109,898
Customers' installation expense	81,284	92,147	90,518	102,821	89,500	87,456	92,064	146,836	175,258	157,842
Customer records and collecting expense	988,384	941,952	818,163	802,270	873,639	875,779	706,093	713,772	603,998	620,403
Meter reading expense	14,460	30,538	28,213	15,534	17,442	20,404	22,506	40,924	55,944	62,626
Administrative and general expense	2,753,828	3,139,493	3,247,380	2,986,706	2,944,037	2,899,819	2,143,951	2,202,233	1,951,439	2,294,345
Depreciation	5,386,567	5,295,672	5,228,702	5,253,175	5,217,239	5,155,128	5,109,163	4,698,513	4,673,495	4,622,428
Taxes	2,457,195	2,545,829	2,477,790	2,353,288	2,297,587	2,310,073	2,300,268	2,358,178	2,396,384	2,221,094
<b>Total Operating Expenses</b>	<b>19,047,511</b>	<b>17,933,996</b>	<b>18,085,640</b>	<b>16,997,219</b>	<b>16,832,308</b>	<b>16,564,290</b>	<b>15,802,004</b>	<b>16,120,430</b>	<b>15,257,780</b>	<b>15,166,473</b>
<b>Operating Income</b>	<b>6,883,666</b>	<b>6,191,502</b>	<b>4,728,449</b>	<b>4,674,057</b>	<b>4,287,799</b>	<b>4,301,170</b>	<b>4,268,561</b>	<b>3,073,924</b>	<b>3,346,045</b>	<b>3,380,709</b>
<b>Nonoperating Revenues (Expenses)</b>										
Interest income	29,438	319,661	607,969	275,633	222,044	181,549	177,081	239,425	287,274	294,032
Grant Revenue	-	205,400	-	-	-	-	-	-	-	-
Miscellaneous income	309,593	216,220	177,538	144,923	149,382	36,502	46,911	45,539	15,813	15,444
Interest and fiscal expense	(1,644,170)	(1,472,722)	(1,970,057)	(1,693,833)	(2,340,166)	(2,320,992)	(2,424,537)	(2,838,129)	(2,984,093)	(3,091,531)
Amortization of debt premium net of discounts	434,434	421,616	222,625	227,442	227,442	227,442	227,442	152,016	136,930	136,930
Amortization of loss on advance refundings	(191,685)	(221,959)	(224,583)	(385,645)	(180,723)	(180,722)	(259,780)	(263,756)	(261,387)	(261,387)
<b>Total Nonoperating Revenues (Expenses)</b>	<b>(1,062,390)</b>	<b>(531,784)</b>	<b>(1,186,508)</b>	<b>(1,431,480)</b>	<b>(1,922,021)</b>	<b>(2,056,221)</b>	<b>(2,232,883)</b>	<b>(2,664,905)</b>	<b>(2,805,463)</b>	<b>(2,906,512)</b>
<b>Excess before contributions</b>	<b>5,821,276</b>	<b>5,659,718</b>	<b>3,541,941</b>	<b>3,242,577</b>	<b>2,365,778</b>	<b>2,244,949</b>	<b>2,035,678</b>	<b>409,019</b>	<b>540,582</b>	<b>474,197</b>
<b>Capital contributions</b>	<b>209,823</b>	<b>591,178</b>	<b>1,325,622</b>	<b>782,979</b>	<b>638,822</b>	<b>434,274</b>	<b>15,742</b>	<b>252,240</b>	<b>46,872</b>	<b>50,145</b>
<b>Cumulative effect of change in accounting principle</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>1,181,454</b>	<b>-</b>	<b>-</b>	<b>(448,970)</b>
<b>Change in Net Position</b>	<b>\$ 6,031,099</b>	<b>\$ 6,250,896</b>	<b>\$ 4,867,563</b>	<b>\$ 4,025,556</b>	<b>\$ 3,004,600</b>	<b>\$ 2,679,223</b>	<b>\$ 3,232,874</b>	<b>\$ 661,259</b>	<b>\$ 587,454</b>	<b>\$ 75,372</b>

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**OPERATING REVENUES BY SOURCE**  
**Last Ten Years**

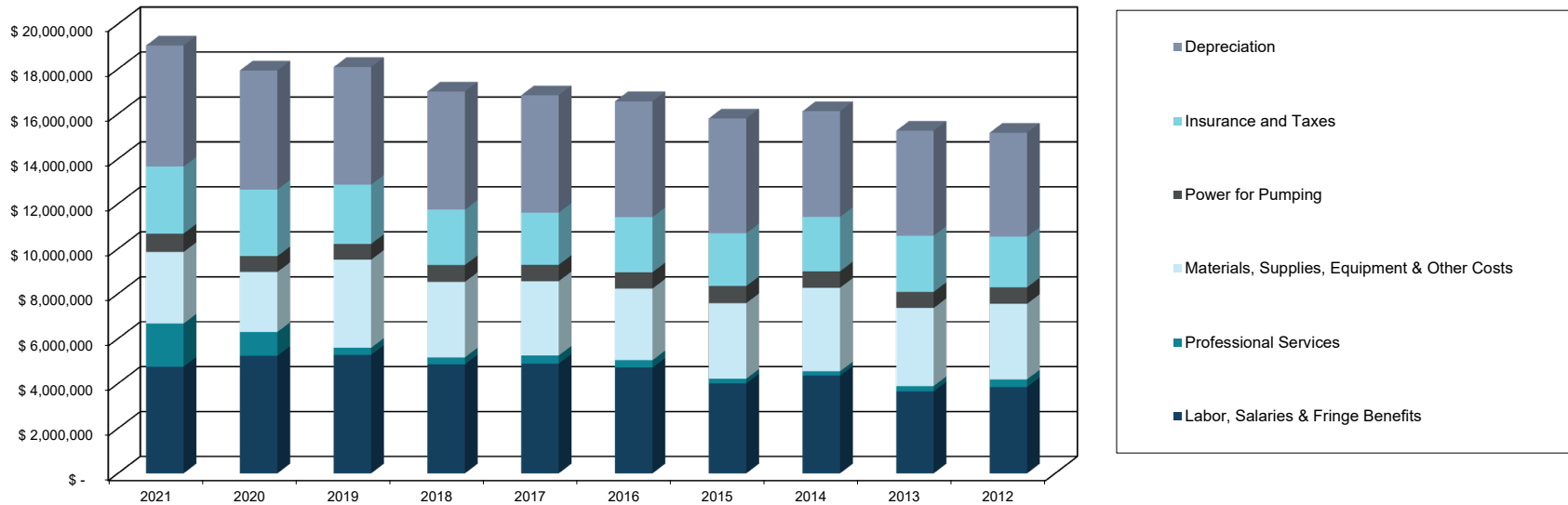
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Metered Sales:										
Residential	\$ 7,570,248	\$ 7,663,060	\$ 7,013,327	\$ 6,414,239	\$ 6,147,021	\$ 6,304,242	\$ 6,132,565	\$ 5,960,672	\$ 5,983,387	\$ 6,053,638
Commercial	3,716,900	3,597,822	3,677,571	3,403,825	3,273,444	3,289,651	3,054,456	2,922,135	2,811,931	2,806,298
Industrial	6,886,481	5,450,345	5,219,982	4,820,093	4,740,471	4,323,113	4,373,034	4,057,829	4,050,376	4,071,939
Public Authority	448,152	369,660	443,568	503,235	454,138	477,730	438,716	382,658	371,861	383,324
Wholesale	4,018,681	3,894,966	3,434,908	3,251,388	3,281,062	3,150,957	2,851,616	2,717,086	2,460,738	2,417,579
<b>Total Metered Sales</b>	<b>22,640,462</b>	<b>20,975,853</b>	<b>19,789,356</b>	<b>18,392,780</b>	<b>17,896,136</b>	<b>17,545,693</b>	<b>16,850,387</b>	<b>16,040,380</b>	<b>15,678,293</b>	<b>15,732,778</b>
Private Fire Protection	158,255	150,444	140,085	136,171	136,032	133,439	131,784	129,493	124,329	125,895
Public Fire Protection	1,380,074	1,364,722	1,340,187	1,621,169	1,648,626	1,647,390	1,648,897	1,552,420	1,472,546	1,361,694
Customer Late Payment Charges	115,967	73,934	152,709	132,069	145,078	140,112	140,257	150,780	144,360	147,978
Sewer/stormwater Collection Revenue	1,322,988	1,255,747	1,113,612	1,107,529	1,010,436	1,136,437	1,088,069	1,097,203	979,465	983,178
Other Operating Revenues	313,431	304,798	278,140	281,558	283,799	262,389	211,171	224,078	204,832	195,659
<b>Total Operating Revenue</b>	<b>\$ 25,931,177</b>	<b>\$ 24,125,498</b>	<b>\$ 22,814,089</b>	<b>\$ 21,671,276</b>	<b>\$ 21,120,107</b>	<b>\$ 20,865,460</b>	<b>\$ 20,070,565</b>	<b>\$ 19,194,354</b>	<b>\$ 18,603,825</b>	<b>\$ 18,547,182</b>



**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**OPERATING EXPENSES BY OBJECT**  
**Last Ten Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Labor, Salaries and Fringe Benefits	\$ 4,753,785	\$ 5,237,015	\$ 5,277,984	\$ 4,859,923	\$ 4,887,097	\$ 4,712,251	\$ 4,009,150	\$ 4,353,876	\$ 3,651,791	\$ 3,846,347
Professional Services	1,918,285	1,063,897	315,280	309,726	363,553	330,185	208,279	193,794	238,453	342,539
Materials, Supplies, Equipment and Other Costs <sup>(1)</sup>	3,189,301	2,670,102	3,924,720	3,359,758	3,310,052	3,189,902	3,367,310	3,722,090	3,474,548	3,363,988
Power for Pumping	815,310	701,814	700,620	747,983	725,704	724,700	756,644	727,674	717,700	734,040
Insurance and Taxes	2,984,263	2,965,496	2,638,334	2,466,654	2,328,663	2,452,124	2,351,458	2,424,483	2,501,793	2,257,131
Operating Expenses before Depreciation	13,660,944	12,638,324	12,856,938	11,744,044	11,615,069	11,409,162	10,692,841	11,421,917	10,584,285	10,544,045
Depreciation	5,386,567	5,295,672	5,228,702	5,253,175	5,217,239	5,155,128	5,109,163	4,698,513	4,673,495	4,622,428
<b>Total Operating Expenses</b>	<b>\$ 19,047,511</b>	<b>\$ 17,933,996</b>	<b>\$ 18,085,640</b>	<b>\$ 16,997,219</b>	<b>\$ 16,832,308</b>	<b>\$ 16,564,290</b>	<b>\$ 15,802,004</b>	<b>\$ 16,120,430</b>	<b>\$ 15,257,780</b>	<b>\$ 15,166,473</b>

(1) Materials, supplies, equipment and other costs include chemicals.



**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**NONOPERATING REVENUES AND EXPENSES**  
**Last Ten Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Interest income	\$ 29,438	\$ 319,661	\$ 607,969	\$ 275,633	\$ 222,044	\$ 181,549	\$ 177,081	\$ 239,425	\$ 287,274	\$ 294,032
Grant revenue	-	205,400	-	-	-	-	-	-	-	-
Miscellaneous income	309,593	216,220	177,538	144,923	149,382	36,502	46,911	45,539	15,813	15,444
Interest and fiscal charges	(1,644,170)	(1,472,722)	(1,970,057)	(1,693,833)	(2,340,166)	(2,320,992)	(2,424,537)	(2,838,129)	(2,984,093)	(3,091,531)
Amortization of debt premium	434,434	421,616	373,759	227,442	227,442	227,442	227,442	152,016	136,930	136,930
Amortization of loss on advance refundings	(191,685)	(221,959)	(375,717)	(385,645)	(180,723)	(180,722)	(259,780)	(263,756)	(261,387)	(261,387)
<b>Total Nonoperating Revenues and (Expenses)</b>	<b>\$ (1,062,390)</b>	<b>\$ (531,784)</b>	<b>\$ (1,186,508)</b>	<b>\$ (1,431,480)</b>	<b>\$ (1,922,021)</b>	<b>\$ (2,056,221)</b>	<b>\$ (2,232,883)</b>	<b>\$ (2,664,905)</b>	<b>\$ (2,805,463)</b>	<b>\$ (2,906,512)</b>

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**CAPITAL CONTRIBUTIONS BY SOURCE**  
Last Ten Years

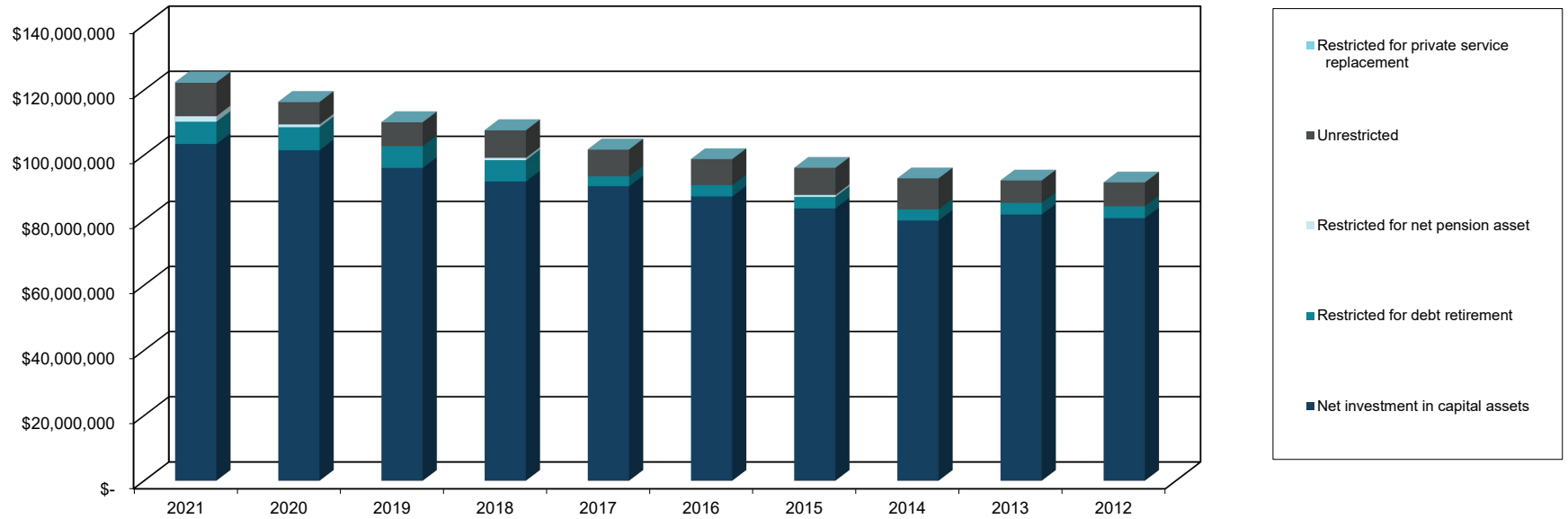
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Special assessments billed on water mains installed	\$ -	\$ -	\$ 476,022	\$ -	\$ -	\$ 62,236	\$ -	\$ 91,911	\$ 28,638	\$ 6,713
Special assessments billed on water laterals installed	-	-	76,500	-	-	7,056	15,742	70,848	18,234	38,241
Total special assessments billed	-	-	552,522	-	-	69,292	15,742	162,759	46,872	44,954
Developers' contributions of new subdivision mains & laterals	209,823	591,178	773,100	782,979	638,822	364,982	-	89,481	-	5,191
Total capital contributions billed	<u>\$ 209,823</u>	<u>\$ 591,178</u>	<u>\$ 1,325,622</u>	<u>\$ 782,979</u>	<u>\$ 638,822</u>	<u>\$ 434,274</u>	<u>\$ 15,742</u>	<u>\$ 252,240</u>	<u>\$ 46,872</u>	<u>\$ 50,145</u>
Total capital contributions collected	<u>\$ 209,823</u>	<u>\$ 591,178</u>	<u>\$ 1,325,622</u>	<u>\$ 782,979</u>	<u>\$ 638,822</u>	<u>\$ 434,274</u>	<u>\$ 15,742</u>	<u>\$ 252,240</u>	<u>\$ 46,872</u>	<u>\$ 50,145</u>

Note: Total special assessments billed consists mainly of special assessments installments placed on the City's tax roll. The City reimburses the Water Utility within 30 days of being invoiced by the Utility and then records the assessments on the City's financial statements as a receivable.



**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**NET POSITION BY COMPONENT**  
**Last Ten Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net investment in capital assets	\$ 103,382,262	\$ 101,456,742	\$ 96,040,064	\$ 91,883,099	\$ 90,401,893	\$ 87,255,877	\$ 83,599,544	\$ 79,864,867	\$ 81,704,282	\$ 80,606,564
Restricted for debt retirement	6,854,842	7,095,794	6,697,747	6,529,150	3,049,249	3,500,834	3,524,289	3,440,245	3,571,906	3,658,193
Restricted for private service replacement	124,707	68,642	39,356	36,485	56,252	5,998	-	-	-	-
Restricted for net pension asset	1,675,610	858,420	-	718,059	-	-	585,000	-	-	-
Unrestricted	10,363,065	6,889,789	7,341,324	8,479,107	8,240,862	7,980,947	8,355,600	9,526,447	6,894,112	7,318,089
<b>Total Net Position</b>	<b>\$ 122,400,486</b>	<b>\$ 116,369,387</b>	<b>\$ 110,118,491</b>	<b>\$ 107,645,900</b>	<b>\$ 101,748,256</b>	<b>\$ 98,743,656</b>	<b>\$ 96,064,433</b>	<b>\$ 92,831,559</b>	<b>\$ 92,170,300</b>	<b>\$ 91,582,846</b>

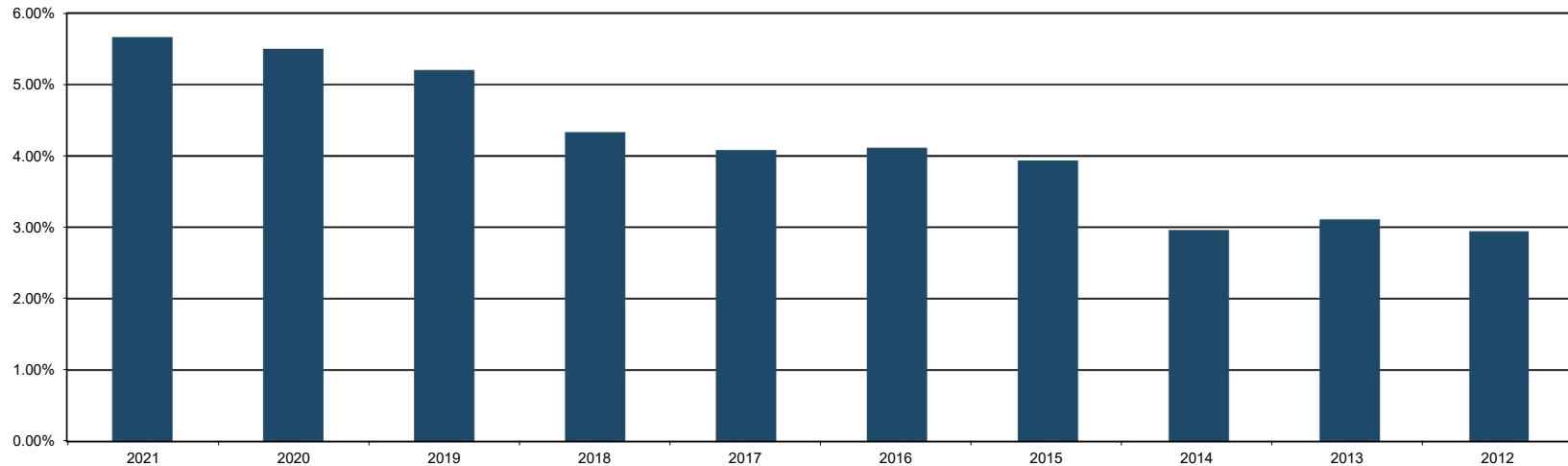


**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**RETURN ON RATE BASE (PSCW METHOD)**  
**Last Ten Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Utility plant in service - average	\$ 213,453,243	\$ 208,672,544	\$ 203,554,124	\$ 199,402,909	\$ 194,330,005	\$ 189,321,489	\$ 184,349,217	\$ 181,083,519	\$ 178,939,268	\$ 176,604,649
Less: Accum deprec - average	87,638,136	83,448,887	79,398,523	75,116,786	70,667,498	66,281,769	62,269,470	58,612,955	54,833,982	51,177,234
Plus: Materials & supplies - average	533,317	513,053	522,481	520,809	476,039	474,328	485,932	470,320	430,643	407,089
Less: Regulatory liability - average <sup>(1)</sup>	503,356	704,699	906,041	1,107,383	1,308,726	1,510,069	1,711,411	1,912,753	2,114,096	2,315,438
<b>Average Net Rate Base</b>	<b>\$ 125,845,068</b>	<b>\$ 125,032,011</b>	<b>\$ 123,772,041</b>	<b>\$ 123,699,549</b>	<b>\$ 122,829,820</b>	<b>\$ 122,003,979</b>	<b>\$ 120,854,268</b>	<b>\$ 121,028,131</b>	<b>\$ 122,421,833</b>	<b>\$ 123,519,066</b>
<b>Operating Income<sup>(2)</sup></b>	<b>\$ 7,131,947</b>	<b>\$ 6,878,493</b>	<b>\$ 6,439,163</b>	<b>\$ 5,362,947</b>	<b>\$ 5,014,153</b>	<b>\$ 5,018,208</b>	<b>\$ 4,756,089</b>	<b>\$ 3,585,329</b>	<b>\$ 3,812,089</b>	<b>\$ 3,634,999</b>
Actual Rate of Return	5.67%	5.50%	5.20%	4.34%	4.08%	4.11%	3.94%	2.96%	3.11%	2.94%
PSCW Authorized Rate of Return	3.90%	3.90%	3.20%	3.20%	2.84%	2.84%	2.84%	2.27%	2.77%	2.52%

(1) The PSCW has modified the calculation of the rate of return effective January 1, 2004 by reclassifying the pre-2003 contributions in aid of construction and additional accumulated depreciation as a regulatory liability. The PSCW has also modified the calculation of the rate of return effective January 1, 2015 by reclassifying a portion of the effects of the implementation of GASB 68 on the current year pension expense as a regulatory liability.

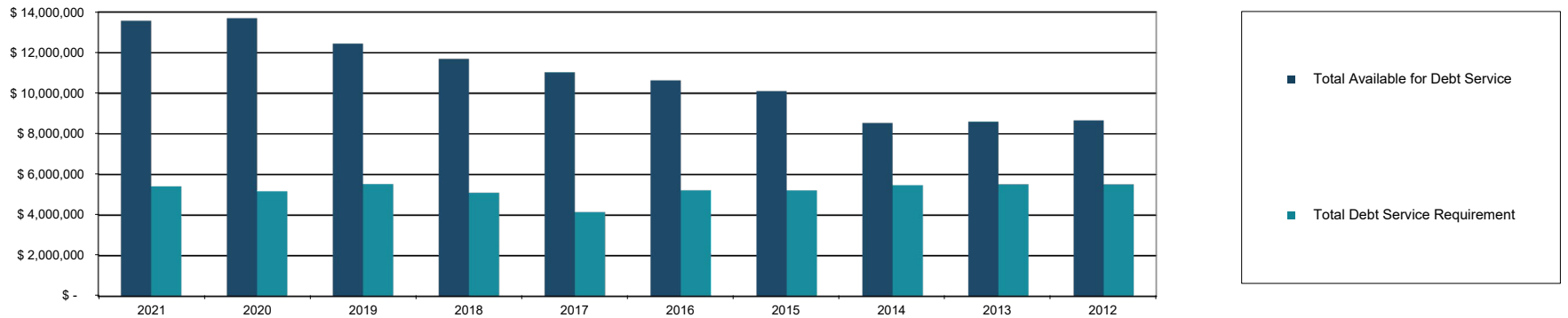
(2) The property tax equivalent remains an operating expense for rate setting purposes of the PSCW.



**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**REVENUE BOND COVERAGE AND DEBT RATIOS**  
**Last Ten Years**

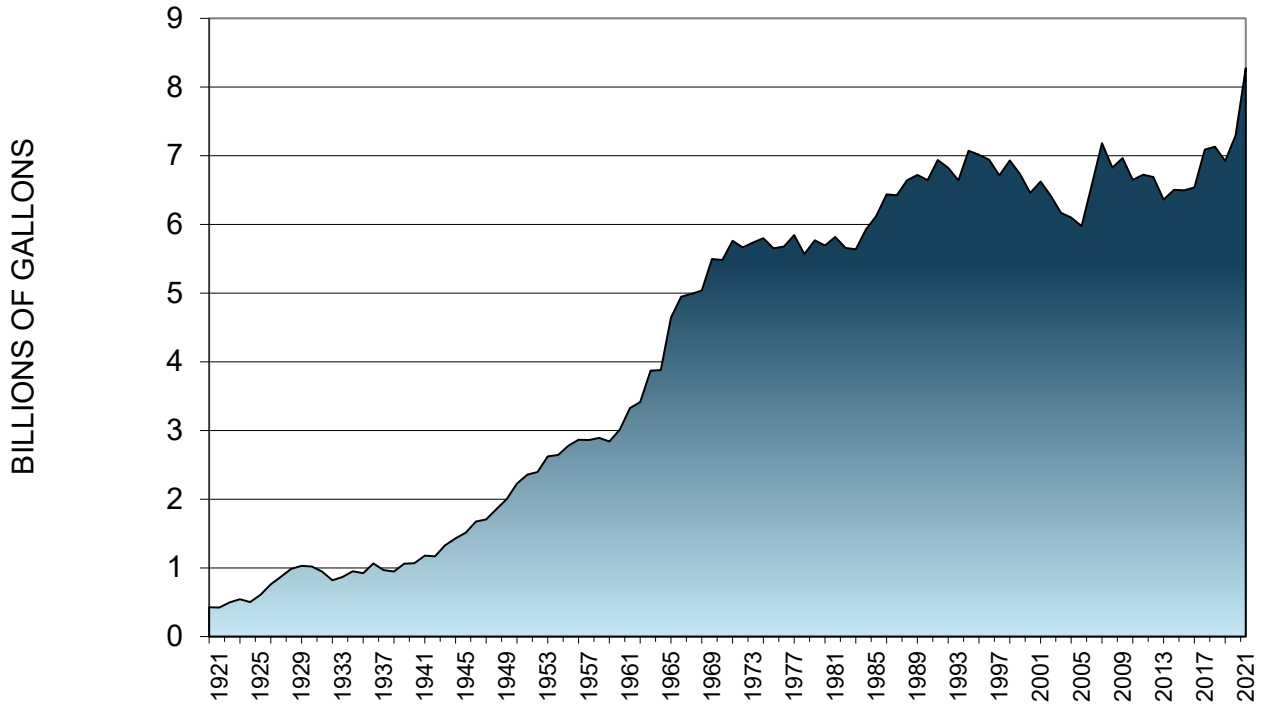
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Net Income (Change in Net Position)	\$ 6,031,099	\$ 6,250,896	\$ 4,867,563	\$ 4,025,556	\$ 3,004,600	\$ 2,679,223	\$ 2,051,420	\$ 661,259	\$ 587,454	\$ 524,342
Add Back:										
Depreciation	5,520,383	5,651,245	5,484,684	5,686,117	5,606,614	5,556,148	5,467,420	4,805,319	4,782,185	4,796,086
Amortization	374,202	331,110	129,495	289,656	84,734	84,733	163,791	243,193	255,910	255,910
Interest Expense	1,644,170	1,472,722	1,970,057	1,693,833	2,340,166	2,320,992	2,424,537	2,838,129	2,984,093	3,091,531
<b>Total Available for Debt Service</b>	<b>\$ 13,569,854</b>	<b>\$ 13,705,973</b>	<b>\$ 12,451,799</b>	<b>\$ 11,695,162</b>	<b>\$ 11,036,114</b>	<b>\$ 10,641,096</b>	<b>\$ 10,107,168</b>	<b>\$ 8,547,900</b>	<b>\$ 8,609,642</b>	<b>\$ 8,667,869</b>
Debt Service Requirement:										
Principal	\$ 3,775,000	\$ 3,705,000	\$ 3,560,000	\$ 3,405,000	\$ 1,810,000	\$ 2,905,000	\$ 2,790,000	\$ 2,640,000	\$ 2,530,000	\$ 2,420,000
Interest	1,644,170	1,472,722	1,970,057	1,693,833	2,340,166	2,320,992	2,424,537	2,838,129	2,984,093	3,091,531
<b>Total Debt Service Requirement</b>	<b>\$ 5,419,170</b>	<b>\$ 5,177,722</b>	<b>\$ 5,530,057</b>	<b>\$ 5,098,833</b>	<b>\$ 4,150,166</b>	<b>\$ 5,225,992</b>	<b>\$ 5,214,537</b>	<b>\$ 5,478,129</b>	<b>\$ 5,514,093</b>	<b>\$ 5,511,531</b>
Coverage	2.50	2.65	2.25	2.29	2.66	2.04	1.94	1.56	1.56	1.57
Debt Ratio:										
Total Liabilities	\$ 60,903,482	\$ 56,463,629	\$ 60,613,697	\$ 57,494,816	\$ 61,957,249	\$ 63,641,807	\$ 66,060,315	\$ 68,092,234	\$ 70,211,592	\$ 73,023,076
Total Assets	\$ 183,716,273	\$ 172,741,200	\$ 168,614,009	\$ 162,545,816	\$ 161,784,345	\$ 161,173,139	\$ 161,529,710	\$ 160,923,793	\$ 162,381,892	\$ 164,605,922
Debt Ratio Percentage	33.15%	32.69%	35.95%	35.37%	38.30%	39.49%	40.90%	42.31%	43.24%	44.36%
Revenue bonds outstanding at year-end <sup>(1)</sup>	\$ 47,122,073	\$ 44,321,827	\$ 48,448,445	\$ 51,811,133	\$ 55,262,853	\$ 57,119,573	\$ 60,071,293	\$ 62,828,955	\$ 65,352,589	\$ 67,758,131
Outstanding debt per capita	\$ 447.89	\$ 419.72	\$ 458.39	\$ 491.21	\$ 524.10	\$ 543.59	\$ 571.83	\$ 600.03	\$ 626.58	\$ 649.96
Outstanding debt per customer	\$ 1,289.92	\$ 1,208.90	\$ 1,324.71	\$ 1,418.74	\$ 1,517.54	\$ 1,569.78	\$ 1,654.04	\$ 1,730.49	\$ 1,807.12	\$ 1,877.22

(1) Net of related premiums, discounts and adjustments



**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**ANNUAL WATER PUMPAGE**

ANNUAL WATER PUMPAGE  
 1920 - 2021

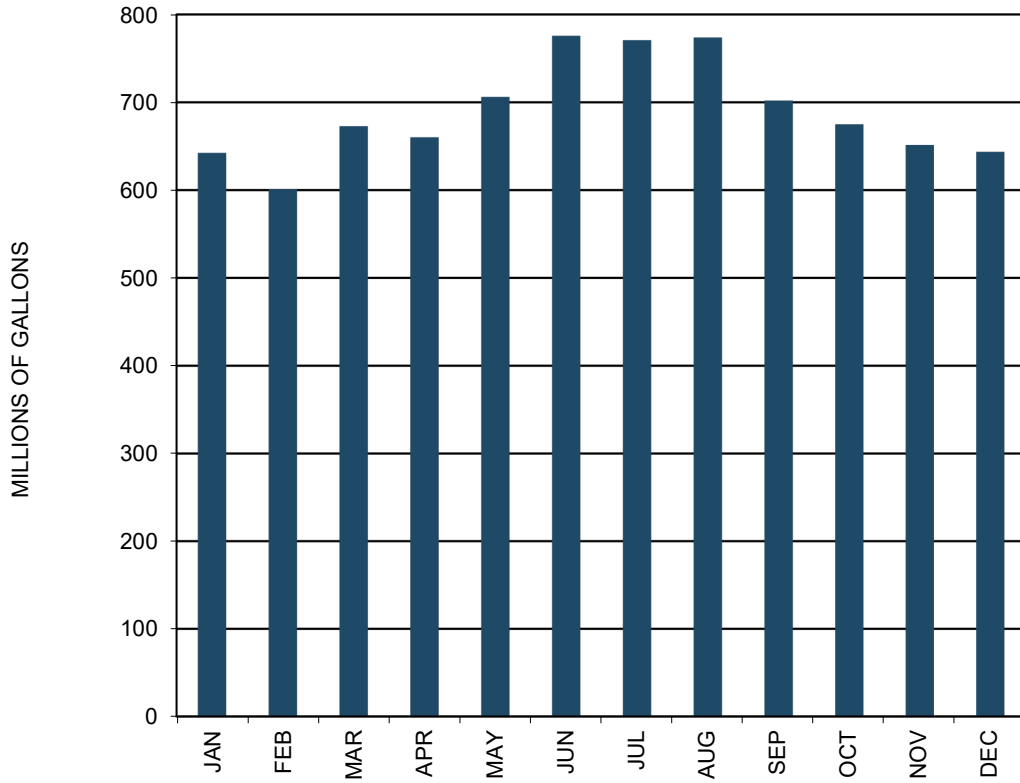


ANNUAL WATER PUMPAGE

Five Year Record

	2021	2020	2019	2018	2017
Gallons Pumped	8,274,749,000	7,297,069,000	6,923,550,000	7,129,676,000	7,088,892,000

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**MONTHLY WATER PUMPAGE**  
 2021



2021 Pumpage - Lake Michigan-----	8,274,748,833 Gallons
- Water Purchased from Town of Scott-----	664,000 Gallons
2021 Average Daily Pumpage-----	22,670,545 Gallons
2021 Highest Daily Pumpage, July 26, 2021-----	28,552,000 Gallons
2021 Lowest Daily Pumpage, December 24, 2021-----	14,855,000 Gallons
Record High Daily Pumpage, July 7, 1988-----	32,909,000 Gallons

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**WATER PRODUCED AND CONSUMED**  
**Last Ten Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Gallons produced (000s)	8,032,740	7,033,295	6,334,438	6,513,047	6,516,968	6,535,992	6,498,045	6,504,339	6,361,641	6,690,099
Gallons sold (000s) <sup>(1)</sup>	(6,664,692)	(5,988,151)	(5,953,277)	(6,135,481)	(6,066,409)	(5,878,274)	(5,972,675)	(5,954,478)	(6,095,811)	(6,392,999)
Gallons used for production and lost due to system leaks (000s)	<u>(307,035)</u>	<u>(243,617)</u>	<u>(263,338)</u>	<u>(235,627)</u>	<u>(187,062)</u>	<u>(159,351)</u>	<u>(192,243)</u>	<u>(362,872)</u>	<u>(91,959)</u>	<u>(98,385)</u>
Gallons produced and unaccounted for (000s)	<u>1,061,013</u>	<u>801,527</u>	<u>117,823</u>	<u>141,939</u>	<u>263,497</u>	<u>498,367</u>	<u>333,127</u>	<u>186,989</u>	<u>173,871</u>	<u>198,715</u>
Percent unaccounted for	<u>13.21%</u>	<u>11.40%</u>	<u>1.86%</u>	<u>2.18%</u>	<u>4.04%</u>	<u>7.62%</u>	<u>5.13%</u>	<u>2.87%</u>	<u>2.73%</u>	<u>2.97%</u>
Maximum day pumpage (000s)	<u>28,552</u>	<u>27,059</u>	<u>27,742</u>	<u>29,584</u>	<u>26,067</u>	<u>27,370</u>	<u>27,772</u>	<u>24,911</u>	<u>25,913</u>	<u>28,398</u>
Date of maximum pumpage	7/26/21	8/27/20	7/17/19	8/15/18	8/9/17	8/10/16	7/27/15	8/8/14	7/16/13	7/12/12
Minimum day pumpage (000s)	<u>14,855</u>	<u>12,699</u>	<u>13,980</u>	<u>12,984</u>	<u>13,954</u>	<u>12,719</u>	<u>13,395</u>	<u>12,206</u>	<u>12,996</u>	<u>13,300</u>
Date of minimum pumpage	12/24/21	2/9/20	12/29/19	12/25/18	12/25/17	3/27/16	3/22/15	7/5/14	3/24/13	12/25/12
Total KWH used for pumping	<u>15,130,196</u>	<u>13,281,057</u>	<u>13,303,689</u>	<u>12,361,996</u>	<u>13,197,754</u>	<u>12,878,027</u>	<u>13,085,528</u>	<u>11,480,570</u>	<u>12,802,763</u>	<u>13,203,586</u>

(1) Includes sales to wholesale customers

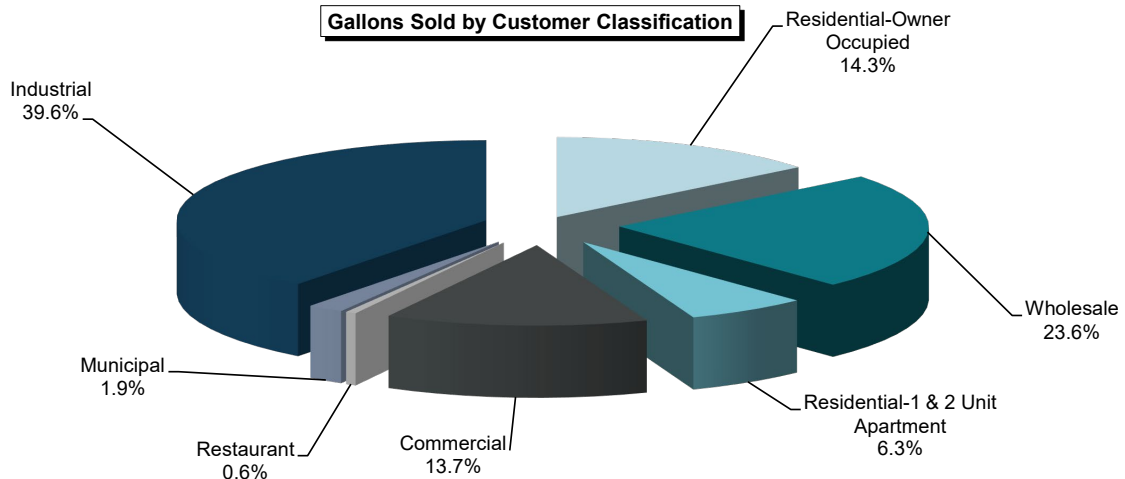
**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**WATER RATES**  
**Last Ten Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b><u>Monthly Meter Charge:</u></b>										
5/8" & 3/4"	\$ 6.80	\$ 6.80	\$ 6.17	\$ 6.17	\$ 5.25	\$ 5.25	\$ 5.25	\$ 5.00	\$ 5.00	\$ 5.00
1"	10.20	10.20	9.20	9.20	7.90	7.90	7.90	7.50	7.50	7.50
1 1/4"	13.50	13.50	-	-	-	-	-	-	-	-
1 1/2"	16.50	16.50	15.10	15.10	13.65	13.65	13.65	13.00	13.00	13.00
2"	24.90	24.90	22.80	22.80	22.10	22.10	22.10	21.00	21.00	21.00
3"	38.80	38.80	35.60	35.60	33.60	33.60	33.60	32.00	32.00	32.00
4"	56.80	56.80	52.20	52.20	52.50	52.50	52.50	50.00	50.00	50.00
6"	95.60	95.60	87.80	87.80	81.00	81.00	81.00	77.00	77.00	77.00
8"	141.30	141.30	129.80	129.80	120.00	120.00	120.00	114.00	114.00	111.00
10"	200.80	200.80	184.50	184.50	-	-	-	-	-	-
12"	260.40	260.40	239.20	239.20	-	-	-	-	-	-
Effective date of rate change		06/01/20		10/01/18			11/05/15			
<b><u>Water billing rate per 1,000 gallons:</u></b>										
First 25,000 gallons per month	\$ 3.56	\$ 3.56	\$ 3.46	\$ 3.46	\$ 3.03	\$ 3.03	\$ 3.03	\$ 2.91	\$ 2.75	\$ 2.61
Next 350,000 gallons per month	3.42	3.42	3.33	3.33	2.91	2.91	2.91	2.65	2.46	2.31
Usage over 375,000 gallons per month	2.53	2.53	2.42	2.42	2.21	2.21	2.21	2.07	1.90	1.75
Effective date of rate change		06/01/20		10/01/18			11/05/15	07/15/14	03/06/13	
<b><u>Monthly Public Fire Protection Charge:</u></b>										
5/8" & 3/4"	\$ 2.45	\$ 2.45	\$ 2.40	\$ 2.40	\$ 2.97	\$ 2.97	\$ 2.97	\$ 2.97	\$ 2.75	\$ 2.47
1"	6.10	6.10	6.10	6.10	7.40	7.40	7.40	7.40	6.90	6.20
1 1/4"	9.10	9.10	-	-	-	-	-	-	-	-
1 1/2"	12.30	12.30	12.00	12.00	14.90	14.90	14.90	14.90	13.80	12.40
2"	19.60	19.60	19.00	19.00	23.80	23.80	23.80	23.80	22.10	19.80
3"	36.80	36.80	36.00	36.00	44.50	44.50	44.50	44.50	41.30	37.00
4"	61.30	61.30	61.00	61.00	74.00	74.00	74.00	74.00	68.80	62.00
6"	122.60	122.60	121.00	121.00	148.00	148.00	148.00	148.00	137.60	124.00
8"	196.10	196.10	194.00	194.00	237.00	237.00	237.00	237.00	220.10	198.00
10"	294.20	294.20	291.00	291.00	-	-	-	-	-	-
12"	392.30	392.30	388.00	388.00	-	-	-	-	-	-
Effective date of rate change		06/01/20		10/01/18				07/15/14	03/06/13	

Note: Changes in water rates must be approved by the State of Wisconsin Public Service Commission.

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**ANALYSIS OF OPERATING REVENUE**  
**2021**

Classification	Gallons	Revenue	Average Number of Customers Billed	Average Daily Consumption Per Customer
Residential-Owner Occupied	951,877,685	\$ 5,253,528	22,498	116 Gallons
Residential-1 & 2 Unit Apartment	421,630,418	2,316,720	9,724	119 Gallons
Restaurant	37,032,567	153,919	154	659 Gallons
Commercial	912,766,067	3,562,980	3,269	765 Gallons
Industrial	2,640,620,829	6,886,481	155	46,675 Gallons
Municipal	126,526,593	448,152	228	1,520 Gallons
Wholesale	1,574,236,821	4,018,681	4	---
Private Fire Protection	---	158,255	499	---
Public Fire Protection	---	1,380,074	---	---
Customer Late Payment Penalties	---	115,967	---	---
Sewer Collection Revenue	---	1,322,988	---	---
Other Operating Revenue	---	313,431	---	---
<b>Totals</b>	<b><u>6,664,690,980</u></b>	<b><u>\$ 25,931,177</u></b>	<b><u>36,531</u></b>	





**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**USAGE SCHEDULE OF THE TWELVE LARGEST CONSUMERS**  
For the Years Ended December 31, 2021 and 2020

<u>Name of Customer</u>	<u>2021 Gallons Used</u>	<u>2020 Gallons Used</u>	<u>Increase (Decrease)</u>
Village of Ashwaubenon	1,320,164,648	1,178,763,476	141,401,172
Procter & Gamble	701,681,596	522,145,050	179,536,546
Green Bay Packaging	575,200,182	277,017,484	298,182,698
JBS Green Bay	389,504,454	355,638,111	33,866,343
Georgia-Pacific	343,674,659	366,654,543	(22,979,884)
American Foods Group	297,035,699	277,756,650	19,279,049
Bay Valley Foods	251,453,709	211,223,681	40,230,028
Village of Hobart	143,598,048	139,407,004	4,191,044
Village of Wrightstown	69,519,868	67,242,208	2,277,660
Aurora Health Care	52,924,216	46,597,677	6,326,539
HSHS St. Vincent Hospital	43,062,599	36,693,447	6,369,152
Town of Scott	<u>40,954,257</u>	<u>37,528,656</u>	3,425,601
 Totals	 <u><u>4,228,773,935</u></u>	 <u><u>3,516,667,987</u></u>	 <u><u>712,105,948</u></u>
 Percentage of Metered Water	 63.45%	 58.73%	 4.72%

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
REVENUE SCHEDULE OF THE TWELVE LARGEST CONSUMERS  
Last Ten Years

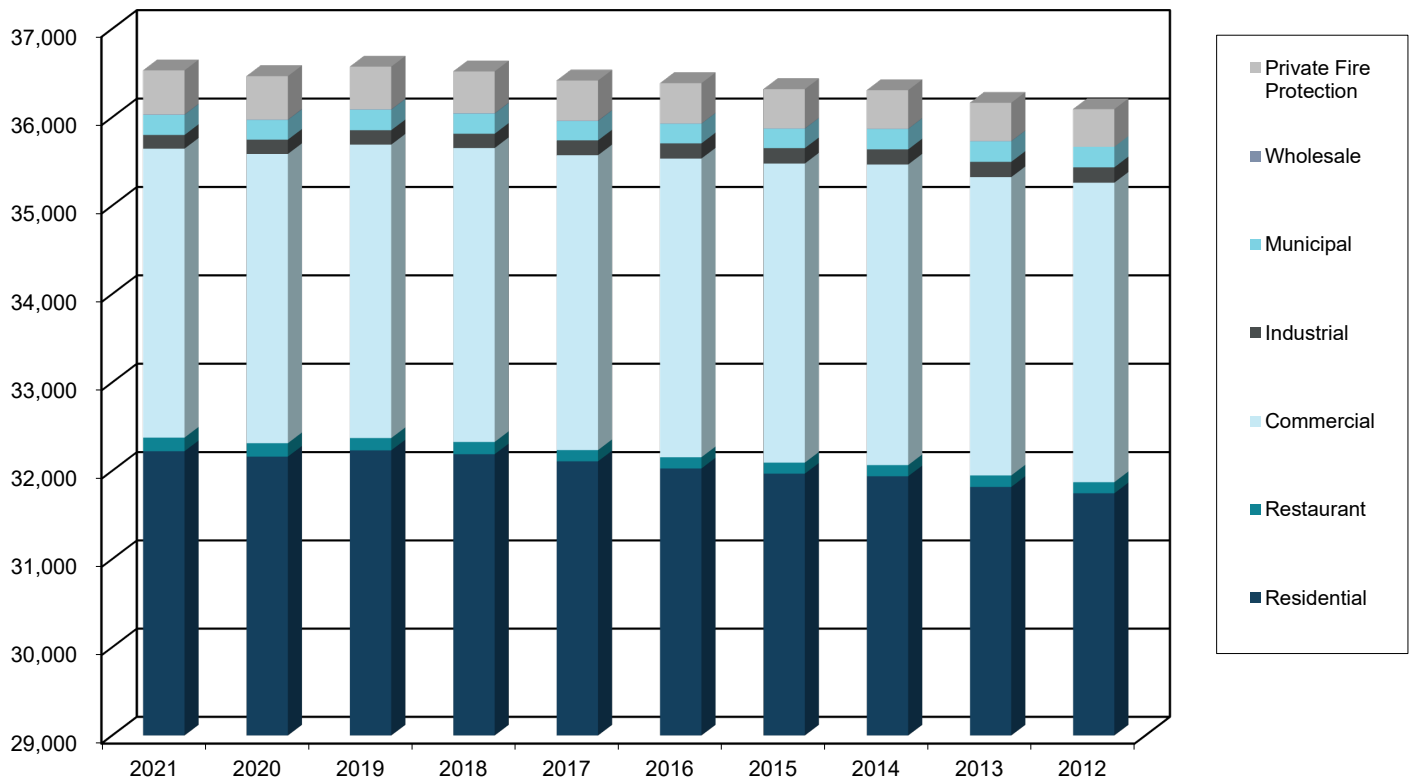
Name of Customer	2021		2020		2019		2018		2017		2016		2015		2014		2013		2012	
	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue
Village of Ashwaubenon	\$ 3,371,009	13.00%	\$ 3,214,287	13.32%	\$ 2,903,163	12.73%	\$ 2,721,979	12.56%	\$ 2,793,770	13.23%	\$ 2,804,817	14.16%	\$ 2,562,371	13.44%	\$ 2,420,081	13.32%	\$ 2,177,423	12.30%	\$ 2,157,758	12.23%
Procter & Gamble	1,799,775	6.94%	1,331,354	5.52%	1,250,072	5.48%	1,065,695	4.92%	1,055,098	5.00%	892,735	4.51%	1,144,229	6.00%	1,086,662	5.98%	1,055,999	5.97%	1,189,974	6.75%
Green Bay Packaging	1,485,035	5.73%	716,121	2.97%	489,048	2.14%	449,130	2.07%	443,762	2.10%	393,515	1.99%	342,048	1.79%	297,661	1.64%	276,827	1.56%	258,445	1.47%
JBS Green Bay	1,005,847	3.88%	904,156	3.75%	912,367	4.00%	837,681	3.87%	792,364	3.75%	707,612	3.57%	665,163	3.49%	615,100	3.38%	612,415	3.46%	561,736	3.18%
Georgia-Pacific	909,184	3.51%	950,146	3.94%	999,289	4.38%	948,559	4.38%	1,051,372	4.98%	1,004,411	5.07%	1,040,061	5.45%	967,245	5.32%	1,002,521	5.66%	1,051,940	5.96%
American Foods Group	796,956	3.07%	731,502	3.03%	719,893	3.16%	641,117	2.96%	590,607	2.80%	559,195	2.82%	495,649	2.60%	447,006	2.46%	427,416	2.41%	411,317	2.33%
Bay Valley Foods	642,601	2.48%	534,509	2.22%	581,576	2.55%	527,021	2.43%	450,495	2.13%	436,784	2.20%	360,751	1.89%	290,177	1.60%	225,637	1.27%	232,763	1.32%
Village of Hobart	366,674	1.41%	374,008	1.55%	285,740	1.25%	275,325	1.27%	225,291	1.07%	214,450	1.08%	202,109	1.06%	204,814	1.13%	192,467	1.09%	183,400	1.04%
Village of Wrightstown	177,517	0.68%	207,053	0.86%	166,936	0.73%	160,256	0.74%	200,397	0.95%	---	---	---	---	---	---	---	---	---	---
Aurora Health Care	162,127	0.63%	143,124	0.59%	134,581	0.59%	131,120	0.61%	144,543	0.68%	128,794	0.65%	110,622	0.58%	123,184	0.68%	---	---	---	---
HSHS St. Vincent Hospital	128,255	0.49%	110,082	0.46%	111,339	0.49%	---	---	---	---	96,617	0.49%	---	---	---	---	98,234	0.55%	101,732	0.58%
Town of Scott	103,481	0.40%	---	---	---	---	---	---	96,827	0.46%	90,876	0.46%	87,136	0.46%	92,191	0.51%	90,849	0.51%	76,420	0.43%
Wisc Public Service Corp	---	---	---	---	---	---	125,862	0.58%	---	---	---	---	97,450	0.51%	128,392	0.71%	147,874	0.84%	129,744	0.74%
Bellin Health	---	---	108,467	0.45%	137,933	0.60%	131,455	0.61%	120,201	0.57%	142,146	0.72%	112,657	0.59%	105,162	0.58%	97,775	0.55%	93,218	0.53%
<b>Totals</b>	<b>\$ 10,948,461</b>	<b>42.22%</b>	<b>\$ 9,324,809</b>	<b>38.65%</b>	<b>\$ 8,691,937</b>	<b>38.10%</b>	<b>\$ 8,015,200</b>	<b>36.99%</b>	<b>\$ 7,964,727</b>	<b>37.71%</b>	<b>\$ 7,471,952</b>	<b>37.71%</b>	<b>\$ 7,220,246</b>	<b>37.87%</b>	<b>\$ 6,777,675</b>	<b>37.30%</b>	<b>\$ 6,405,437</b>	<b>36.19%</b>	<b>\$ 6,448,447</b>	<b>36.56%</b>

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**TWELVE LARGEST CONSUMERS**  
Current Year and Nine Years Ago

Name of Customer	2021					2012				
	Amount	Rank	% of Oper Revenue	Gallons Used	% of Water Metered	Amount	Rank	% of Oper Revenue	Gallons Used	% of Water Metered
Village of Ashwaubenon	\$ 3,371,009	1	13.00%	1,320,164,648	19.81%	\$ 2,157,758	1	12.23%	1,219,035,714	19.07%
Procter & Gamble	1,799,775	2	6.94%	701,681,596	10.53%	1,189,974	2	6.75%	669,170,217	10.47%
Green Bay Packaging	1,485,035	3	5.73%	575,200,182	8.63%	1,051,940	3	5.96%	581,814,170	9.10%
JBS Green Bay	1,005,847	4	3.88%	389,504,454	5.84%	561,736	4	3.18%	310,631,699	4.86%
Georgia-Pacific	909,184	5	3.51%	343,674,659	5.16%	411,317	5	2.33%	219,128,186	3.43%
American Foods Group	796,956	6	3.07%	297,035,699	4.46%	258,445	6	1.47%	135,600,447	2.12%
Bay Valley Foods	642,601	7	2.48%	251,453,709	3.77%	232,763	7	1.32%	129,738,356	2.03%
Village of Hobart	366,674	8	1.41%	143,598,048	2.15%	183,400	8	1.04%	103,612,960	1.62%
Village of Wrightstown	177,517	9	0.68%	69,519,868	1.04%	---	---	---	---	---
Aurora Health Care	162,127	10	0.63%	52,924,216	0.79%	101,732	10	0.58%	47,624,808	0.74%
HSHS St. Vincent Hospital	128,255	11	0.49%	43,062,599	0.65%	---	---	---	---	---
Town of Scott	103,481	12	0.40%	40,954,257	0.61%	76,420	12	0.43%	43,635,328	0.68%
Wisconsin Public Service Corp	---	---	---	---	---	129,744	9	0.74%	62,918,918	0.98%
Bellin Health	---	---	---	---	---	93,218	11	0.53%	41,983,220	0.66%
Totals	\$ 10,948,462		42.22%	4,228,773,935	63.45%	\$ 6,448,447		36.56%	3,564,894,023	55.76%

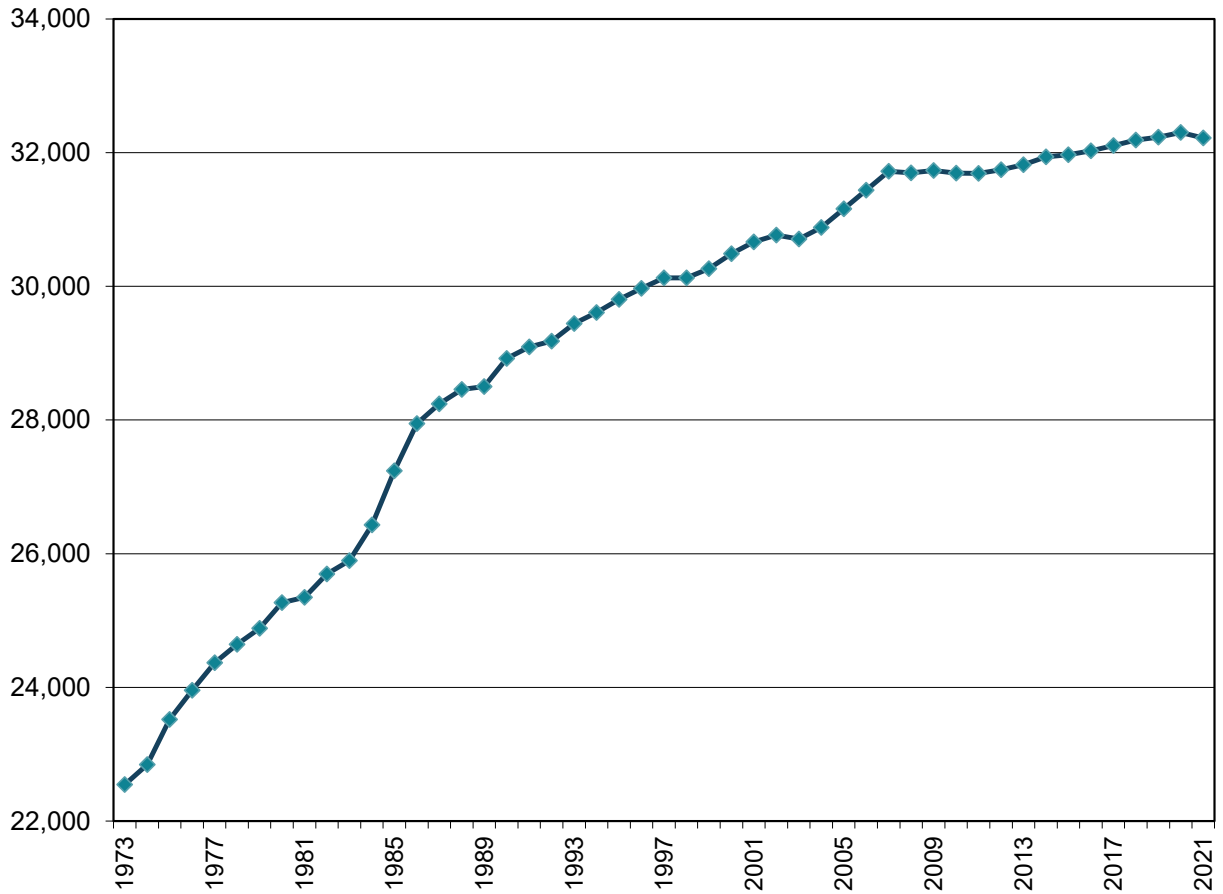
**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**NUMBER OF CUSTOMERS BY TYPE**  
**Last Ten Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Residential	32,222	32,161	32,232	32,188	32,108	32,027	31,968	31,939	31,818	31,746
Restaurant	154	152	139	139	127	127	125	126	130	126
Commercial	3,269	3,272	3,320	3,325	3,336	3,379	3,384	3,401	3,375	3,388
Industrial	155	162	163	162	168	172	174	171	173	174
Municipal	228	223	232	228	219	222	220	231	232	232
Wholesale	4	4	4	4	4	4	3	3	3	3
Private Fire Protection	499	492	483	473	454	456	444	436	433	426
<b>Totals</b>	<b>36,531</b>	<b>36,466</b>	<b>36,573</b>	<b>36,519</b>	<b>36,416</b>	<b>36,387</b>	<b>36,318</b>	<b>36,307</b>	<b>36,164</b>	<b>36,095</b>



**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**RESIDENTIAL CUSTOMER ANALYSIS**

NUMBER OF RESIDENTIAL CUSTOMERS  
 1973 - 2021



**RESIDENTIAL CUSTOMERS**  
 Five Year Record

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Average Number of Customers	32,222	32,161	32,232	32,188	32,108
Average Annual Usage Per Customer (Gallons)	42,626	44,480	41,668	44,150	42,800
Average Annual Billings Per Customer	\$ 234.94	\$ 238.28	\$ 217.51	\$ 199.27	\$ 191.49
Rate Increases		6/1/20	---	10/01/18	---
Approximate % Increase		4.4%	---	4.0%	---

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
 DEMOGRAPHIC AND ECONOMIC STATISTICS  
 Last Ten Years

Year	Green Bay Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Unemployment Rate Green Bay Metropolitan Area	Unemployment Rate State of Wisconsin	Residential Building Permits Issued	Est. Construction Value-Residential (thousands of dollars)	Total Building Permits Issued	Est. Construction Value-Total (thousands of dollars)
2012	104,275	13,538,967	43,587	6.5%	6.9%	48	10,227	2,318	221,223
2013	104,300	13,711,989	43,951	6.2%	6.7%	79	17,732	2,206	69,038
2014	104,710	14,251,055	45,377	5.1%	5.5%	67	29,961	2,236	120,215
2015	105,051	14,826,914	46,962	4.2%	4.6%	69	21,771	2,753	182,138
2016	105,079	15,030,492	47,349	3.8%	4.1%	112	31,321	2,877	219,869
2017	105,443	15,634,216	48,910	3.2%	3.3%	100	26,941	3,037	143,678
2018	105,477	16,472,718	51,276	3.0%	3.0%	110	32,316	3,088	184,284
2019	105,693	16,911,095	52,453	3.2%	3.3%	72	21,831	3,326	173,504
2020	105,599	17,837,364	55,159	6.0%	6.3%	71	20,020	2,995	348,827
2021	105,209	N/A *	N/A *	3.4%	3.8%	59	17,319	3,522	192,962

Sources:

Wisconsin Department of Administration  
 U.S. Department of Commerce Bureau of Economic Analysis  
 Wisconsin Department of Workforce Development.  
 City of Green Bay Planning Department

\* N/A = Not Available at time of publication

Personal Income and per Capita Income based on Green Bay Metropolitan Statistical Area - define as an area consisting of a recognized population nucleus and adjacent communities that have a high degree of integration with that nucleus.

Unemployment rate is annual average not seasonally adjusted.

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**PRINCIPAL EMPLOYERS**  
Current Year and Nine Years Ago

Employer	Type of Business	2021			2012		
		Number of Employees	Rank	Percent of Total Metro Area Employment	Number of Employees	Rank	Percent of Total Metro Area Employment
Bellin Health *	Medical & Health Care Facility	4,500	1	2.58%	2,469	4	1.46%
Schneider National, Inc.	Truck load carrier	3,769	2	2.16%	2,697	3	1.59%
Humana	Health Insurance	3,190	3	1.83%	3,182	1	1.88%
Aurora Health Care *	Full-service medical care	2,297	4	1.32%	1,644	7	0.97%
Oneida Nation	Tribal Enterprises	2,104	5	1.21%	2,773	2	1.64%
HSHS St. Vincent Hospital *	Hospital	2,093	6	1.20%	1,589	8	0.94%
American Foods Group *	Meat Distributor	1,878	7	1.08%	1,504	10	0.89%
Georgia-Pacific *	Paper Products Manufacturer	1,875	8	1.08%	2,300	5	1.36%
United Healthcare	Health Insurance	1,624	9	0.93%	1,962	6	1.16%
Prevea Health *	Medical & Health Care Facility	1,298	10	0.74%	---	---	---
Wisconsin Public Service *	Utility Company	---	---	---	1,575	9	0.93%
Total of Ten Largest Employers		<u>24,628</u>		<u>14.13%</u>	<u>21,695</u>		<u>12.83%</u>
Total Labor Force Green Bay Metropolitan Area		<u>174,296</u>			<u>169,147</u>		

Data is for the Greater Green Bay area.  
The Green Bay Water Utility is located within the Greater Green Bay area.

\* Located within the Green Bay Water Utility's service area.

Sources:  
Green Bay Area Chamber of Commerce  
Wisconsin Department of Workforce Development

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**CLASSIFICATION OF METERS**  
December 31, 2021

<u>Size</u>	<u>Residential &amp; Apartment</u>	<u>Commercial &amp; Restaurant</u>	<u>Industrial</u>	<u>Municipal</u>	<u>Wholesale</u>	<u>Utility Use</u>	<u>In Stock &amp; Deduct</u>	<u>Total</u>
5/8"	16,030	557	11	11	0	0	452	17,061
3/4"	16,028	1,018	30	7	0	0	675	17,758
1"	158	703	27	15	0	0	78	981
1 1/2"	3	650	19	21	0	0	119	812
2"	0	409	37	47	0	0	143	636
3"	1	55	7	26	0	0	48	137
4"	0	21	8	12	0	0	24	65
6"	0	2	9	1	4	0	13	29
8"	0	1	5	1	2	7	4	20
10"	0	0	0	0	1	1	0	2
18"	0	0	0	0	2	0	0	2
36"	0	0	0	0	0	2	0	2
<b>Total</b>	<b>32,220</b>	<b>3,416</b>	<b>153</b>	<b>141</b>	<b>9</b>	<b>10</b>	<b>1,556</b>	<b>37,505</b>



**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**WELLS, RESERVOIRS & TANKS**

**WELLS AVAILABLE FOR EMERGENCY USE**

Location	Depth	Diameter	Yield in Gallons/Day
1479 North Military Avenue	809'	12"	1,440,000
3120 Sturgeon Bay Road (Hwy 54/57)	132'	12"	1,000,000
2240 Eastman Avenue	943'	17"	1,152,000
1451 Cass Street	918'	15"	1,238,400
605 South Adams Street (Mason)	917'	16"	1,332,000
1569 Seventh Street	860'	17"	1,670,000
2105 Sugar Maple Court (Highland)	777'	16"	1,425,000
1649 Bond Street	807'	15"	1,555,000

**RESERVOIRS IN SERVICE**

Location	Year Constructed	Primary Material	Capacity in Gallons
Filtration Plant, 6183 Finger Road	1957	Concrete	2,000,000
Filtration Plant, 6183 Finger Road	1968	Concrete	2,000,000
Kewaunee Booster Station, Hwy B	1968	Concrete	1,000,000
Filtration Plant, 6183 Finger Road	1975	Concrete	4,000,000
641 South Grandview Road	1992	Concrete	1,000,000

**ELEVATED TANKS IN SERVICE**

Location	Year Constructed	Primary Material	Capacity in Gallons
Filtration Plant, 6183 Finger Road	1957	Steel	150,000
629 Mount Mary Drive	1958	Steel	50,000
1810 South Point Road	1981	Steel	2,000,000
720 South Huron Road	1992	Steel	750,000
2228 North Quincy Street	1998	Concrete	2,000,000
Filtration Plant, 6183 Finger Road	2006	Steel	500,000

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**UTILITY PLANT IN SERVICE AT YEAR END**  
**Last Ten Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
<b><u>General Green Bay Plant</u></b>										
Land	\$ 264,966	\$ 264,966	\$ 264,966	\$ 264,966	\$ 264,966	\$ 264,966	\$ 264,174	\$ 264,174	\$ 264,174	\$ 264,174
Pumping plant structures	3,488,872	3,488,872	3,488,872	3,545,930	3,545,931	3,545,931	3,545,931	3,382,011	3,381,170	3,381,170
Reservoirs and standpipes	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500
Wells	706,215	706,215	706,215	719,543	719,543	719,543	719,543	719,543	719,543	719,543
Office building & garage	2,420,199	2,554,264	2,541,959	2,545,434	2,525,366	2,525,366	2,513,041	2,463,183	2,285,905	2,299,154
Water treatment structures	2,835	2,835	2,835	2,835	2,835	2,835	2,835	2,835	2,835	2,835
Supply mains	4,996,658	4,996,658	4,923,291	4,922,031	4,922,017	4,922,017	4,922,017	4,470,193	4,425,118	4,425,118
Distribution mains	85,753,261	82,543,220	79,193,555	75,760,160	72,810,110	70,214,151	68,174,100	65,999,622	65,894,468	64,803,422
Services	23,022,506	22,600,002	20,704,308	18,712,466	16,739,574	15,082,154	13,608,828	13,080,171	12,845,509	12,348,331
Meters	8,803,071	8,545,249	8,463,251	8,217,953	8,190,677	8,033,406	7,840,814	7,737,632	7,702,721	7,545,641
Hydrants	9,299,945	8,983,350	8,672,088	8,322,159	7,976,604	7,776,986	7,513,426	7,375,074	7,153,155	6,798,948
Treatment equipment	154,484	154,484	154,484	185,467	185,467	185,467	185,467	184,534	182,059	178,652
Telemetry equipment	190,736	190,736	190,736	190,736	190,736	190,736	176,881	176,881	163,531	163,531
Electric pumping equipment	1,426,674	1,426,674	1,426,674	1,431,757	1,431,757	1,360,569	1,328,422	1,337,057	1,278,348	1,277,073
Power production equipment	237,309	237,309	237,309	237,309	237,309	237,309	237,309	-	-	-
Power operated equipment	657,421	657,410	657,410	657,411	710,553	604,324	604,324	582,075	548,058	548,058
Tools, shop & garage equipment	972,219	1,133,719	1,105,415	1,211,495	1,175,318	1,194,564	1,129,706	1,076,945	1,038,682	956,286
Stores equipment	26,117	26,117	24,957	40,650	40,650	40,650	40,650	40,650	40,650	37,988
Transportation equipment	2,563,939	2,556,006	2,426,916	2,361,060	2,412,854	2,266,006	2,023,030	1,686,779	1,686,779	1,639,015
Communication equipment	58,035	58,035	58,035	58,035	58,035	58,035	56,785	56,785	56,785	56,785
Office furniture & computers	3,986,604	3,967,243	3,845,706	3,737,534	3,509,003	3,566,178	3,313,995	2,916,918	2,720,066	2,465,277
	<u>153,516,568</u>	<u>149,577,866</u>	<u>143,573,481</u>	<u>137,609,431</u>	<u>132,133,805</u>	<u>127,275,693</u>	<u>122,685,778</u>	<u>118,037,562</u>	<u>116,874,056</u>	<u>114,395,501</u>
<b><u>Lake Michigan Supply System</u></b>										
Land	259,723	259,723	259,723	259,723	259,723	259,723	259,723	259,723	259,723	259,723
Pumping plant structures	2,984,715	2,984,715	2,981,777	2,997,629	2,805,052	2,805,052	2,805,052	2,805,052	2,805,052	2,788,357
Reservoirs and standpipes	97,448	97,448	97,448	97,448	97,448	97,448	97,448	97,448	97,448	97,448
Water treatment structures	15,441,936	15,470,575	15,442,221	15,459,985	15,418,758	15,418,758	15,418,758	15,402,598	15,402,598	15,400,813
Lake intakes	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207
Supply mains	43,884,552	43,855,740	43,764,408	43,764,408	43,764,408	43,114,197	43,095,218	42,795,003	42,795,003	42,795,003
Distribution mains	646,048	646,048	646,048	646,049	646,048	646,048	646,048	646,048	646,048	646,048
Electric pumping equipment	3,758,800	3,759,943	3,759,943	3,783,567	3,783,567	3,783,567	3,783,567	3,783,567	3,783,567	3,780,981
Treatment equipment	18,097,810	18,087,000	18,072,502	18,696,806	18,688,365	18,502,929	18,157,813	18,155,719	17,739,858	17,590,652
Telemetry equipment	628,368	628,368	628,368	1,247,123	1,247,123	1,229,123	967,083	1,351,119	1,351,119	1,342,327
Tools, shop & garage equipment	51,405	41,900	41,080	43,337	43,337	52,965	52,965	52,965	52,965	52,965
Laboratory equipment	63,092	45,354	35,284	41,977	41,977	32,799	32,799	32,799	32,799	32,799
Communication equipment	360,566	321,656	321,656	321,656	321,656	321,656	305,751	106,514	106,514	106,514
Office furniture & computers	49,025	40,373	23,728	30,595	30,595	30,595	30,595	30,595	30,595	30,595
Power production equipment	1,612,314	1,612,314	1,612,314	1,612,314	1,612,314	1,612,314	1,609,818	1,372,509	1,372,509	1,372,509
	<u>89,475,010</u>	<u>89,390,364</u>	<u>89,225,707</u>	<u>90,541,823</u>	<u>90,299,578</u>	<u>89,446,381</u>	<u>88,801,845</u>	<u>88,430,866</u>	<u>88,015,005</u>	<u>87,835,941</u>
Total	\$ 242,991,578	\$ 238,968,229	\$ 232,799,188	\$ 228,151,254	\$ 222,433,383	\$ 216,722,074	\$ 211,487,623	\$ 206,468,428	\$ 204,889,061	\$ 202,231,442

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**SUPPLY MAINS IN SERVICE**  
December 31, 2021

<u>Type and Size of Main</u>	<u>Feet In Service Dec. 31, 2020</u>	<u>Added In 2021</u>	<u>Retired In 2021</u>	<u>Adjusted In 2021</u>	<u>Feet In Service Dec. 31, 2021</u>
16" Ductile Iron	7,021				7,021
16" Prestressed Concrete	3,629				3,629
16" Steel	43				43
16" PVC	3				3
18" Steel	53				53
20" Prestressed Concrete	3,405				3,405
20" Ductile Iron	4				4
24" Cast Iron	18				18
24" Prestressed Concrete	24,791			74	24,865
24" Ductile Iron	17,377				17,377
30" Prestressed Concrete	2,307				2,307
30" Ductile Iron	3,850				3,850
30" Steel	18				18
36" Prestressed Concrete	133,346	40			133,386
36" Ductile Iron	7,330				7,330
36" Steel	123				123
42" Prestressed Concrete	78,209				78,209
42" Steel	1,286				1,286
54" Steel	75,587				75,587
<b>Totals</b>	<u>358,400</u>	<u>40</u>	<u>0</u>	<u>74</u>	<u>358,514</u>

The amounts in the "Adjusted in 2021" column are due to adjusting the historical footages to actual footages as determined by the Water Utility's computerized geographic information system (GIS).

**RIVER CROSSING SUPPLY MAINS IN SERVICE DECEMBER 31, 2021**

<b>FOX RIVER:</b>			
1964	Emilie Street to Ninth Street	24" Steel	1,812
1971	Mason Street Crossing	24" Ductile Iron	1,061
2005	Grignon Street to Ninth Street	36" Steel	2,332
<b>EAST RIVER:</b>			
1957	Cass Street Crossing	30" Steel	302
1995	Lawe Street Crossing	36" Steel	1,567
<b>Totals</b>			<u>7,074</u>
<b>Total Supply Mains and River Crossing Supply Mains in Service December 31, 2021</b>			<u>365,588</u>

69.2 Miles of Supply Mains in Service as of December 31, 2021

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**DISTRIBUTION AND TRANSMISSION MAINS IN SERVICE**  
December 31, 2021

Type and Size of Main	Feet In Service Dec. 31, 2020	Added In 2021	Retired In 2021	Adjusted In 2021	Feet In Service Dec. 31, 2021
3/4" Galvanized	155				155
3/4" Lead	0				0
3/4" Copper	516				516
1" Galvanized	1,241				1,241
1" Lead	0				0
1" Copper	1,278	6	(19)		1,265
1" Polyethylene	243				243
1 1/4" Galvanized	457				457
1 1/4" Copper	244				244
1 1/2" Galvanized	1,451		(24)		1,427
1 1/2" Copper	2,704				2,704
1 1/2" Polyethylene	262	21	(58)		225
2" Galvanized	1,247		(514)		733
2" Cast Iron	8,399			2	8,401
2" Ductile Iron	514				514
2" Copper	3,181		(7)		3,174
2" Brass	18				18
2" Polyethylene	339	4	(105)		238
2 1/2" Galvanized	719				719
3" Cast Iron	129				129
3" Ductile Iron	106			1	107
4" Cast Iron	5,143				5,143
4" Ductile Iron	10,699			1	10,700
4" PVC	105		(70)		35
6" Phipp's Hydraulic	5,101		(2,383)		2,718
6" Cast Iron	439,346		(13,368)		425,978
6" Ductile Iron	92,911	2	(639)		92,274
6" PVC	10,792	597	(180)		11,209
8" Phipp's Hydraulic	0				0
8" Cast Iron	103,705		(160)		103,545
8" Ductile Iron	644,347		(329)		644,018
8" PVC	207,722	16,610	(63)		224,269
10" Cast Iron	77,645		(1,850)		75,795
10" Ductile Iron	23,393		(30)		23,363
10" PVC	670	32	(9)		693
12" Cast Iron	60,862		(306)		60,556
12" Ductile Iron	354,682		(187)		354,495
12" PVC	110,796	2,810	(8)	14	113,612
16" Cast Iron	26,935		(107)		26,828
16" Ductile Iron	113,540	4	(56)		113,488
16" Steel	0				0
16" PVC	15,693	120			15,813
18" Cast Iron	1,849				1,849
18" Ductile Iron	437				437
18" Polyethylene	783				783
20" Ductile Iron	227				227
24" Ductile Iron	566				566
Totals	<u>2,331,152</u>	<u>20,206</u>	<u>(20,472)</u>	<u>18</u>	<u>2,330,904</u>

The amounts in the "Adjusted in 2021" column are due to adjusting the historical footages to actual footages as determined by the Water Utility's computerized geographic information system (GIS).

**RIVER CROSSING TRANSMISSION MAINS IN SERVICE DECEMBER 31, 2021**

**FOX RIVER:**

1906	Stuart Street to School Place	16" Cast Iron	991
		16" Ductile Iron	79
1996	Prairie Avenue to Radisson Street	16" Steel	1,433
		16" Ductile Iron	319

**EAST RIVER:**

1905	Cedar Street Crossing	12" Cast Iron	286
1907	Jackson Street Crossing	12" Cast Iron	354
1934	Cass Street Crossing	12" Cast Iron	794
1939	Irwin Avenue Crossing	12" Cast Iron	717
		10" Cast Iron	15

Totals 4,988

Total Distribution Mains and River Crossing Transmission Mains in Service December 31, 2021 2,335,892

442.0 Miles of Distribution and Transmission Mains in Service as of December 31, 2021

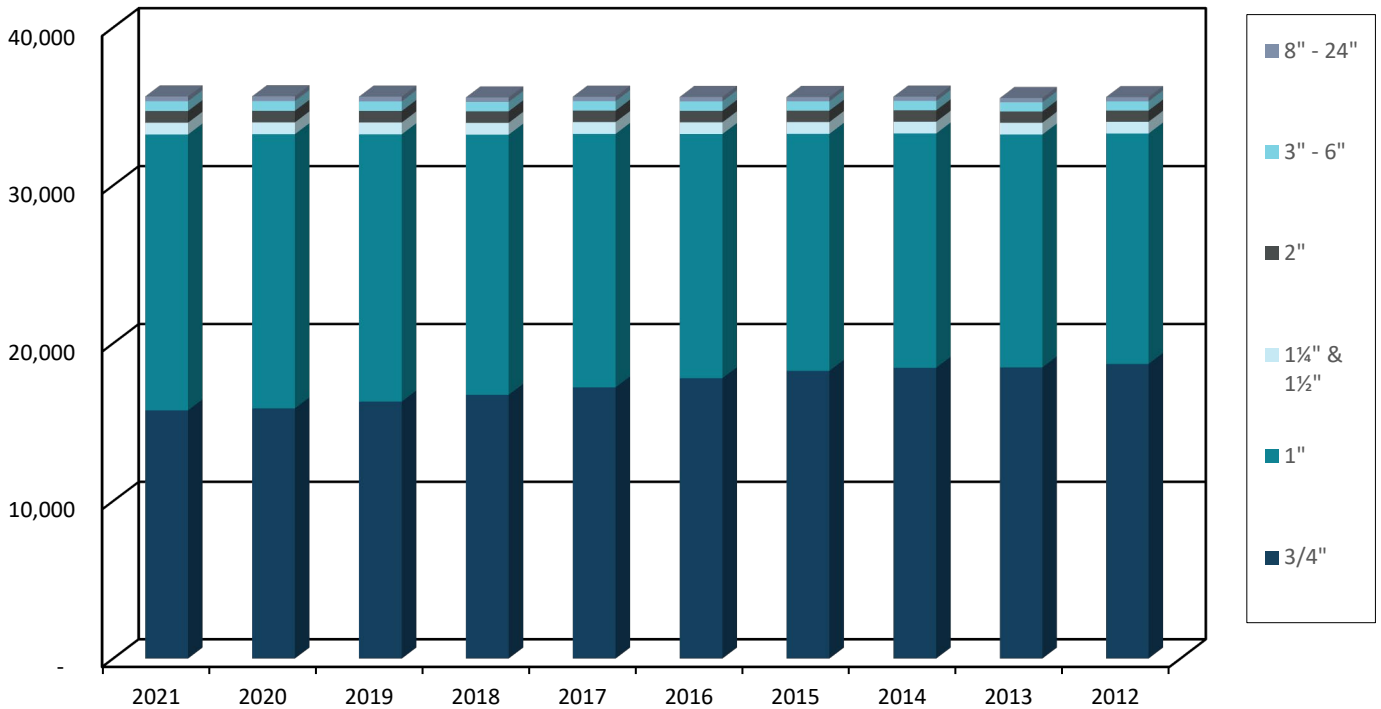
**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**WATER SERVICES (LATERALS)**  
December 31, 2021

<u>Type and Size of Pipe</u>	<u>Dec 31, 2020</u>	<u>Added in 2021</u>	<u>Retired in 2021</u>	<u>Adjusted in 2021</u>	<u>In Service Dec 31, 2021</u>	<u>Not in Service Dec 31, 2021</u>
3/4" Galvanized	96		(29)		55	12
3/4" Lead	387		(12)		0	375
3/4" Tubeloy (lead & copper alloy)	2				0	2
3/4" Copper	15,388	4	(90)		13,980	1,322
3/4" Polyethylene	8				8	0
1" Galvanized	4		(2)		0	2
1" Lead	0				0	0
1" Copper	13,585	17	(52)		12,428	1,122
1" Polyethylene	3,778	146	(5)	2	3,615	306
1 1/4" Galvanized	2				0	2
1 1/2" Galvanized	1				0	1
1 1/2" Copper	677		(1)	1	583	94
1 1/2" Polyethylene	67	1			63	5
2" Galvanized	3				1	2
2" Copper	608				463	145
2" Polyethylene	110	7	(1)		106	10
2" Cast Iron	12		(2)	1	3	8
2" Ductile Iron	1				1	0
3" Cast Iron	17				12	5
3" Ductile Iron	47		(1)		29	17
4" Cast Iron	23				14	9
4" Ductile Iron	149		(1)		132	16
4" PVC	56	2			55	3
4" Copper	1				1	0
6" Cast Iron	38				24	14
6" Ductile Iron	186				148	38
6" PVC	102	2			104	0
8" Cast Iron	7				6	1
8" Ductile Iron	129				117	12
8" PVC	87	4			88	3
10" Cast Iron	2				2	0
10" Ductile Iron	29				25	4
10" PVC	12				12	0
12" Cast Iron	1				1	0
12" Ductile Iron	16				14	2
12" PVC	7				6	1
16" Ductile Iron	4				4	0
24" Ductile Iron	1				1	0
<b>Totals</b>	<b>35,643</b>	<b>183</b>	<b>(196)</b>	<b>4</b>	<b>32,101</b>	<b>3,533</b>
					<b>Total Services</b>	<b>35,634</b>

The amounts in the "Adjusted in 2021" column are due to adjusting the historical counts to actual counts as determined by the Water Utility's computerized geographic information system (GIS).

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**WATER SERVICES (LATERALS)**  
 Last Ten Years

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
3/4"	15,754	15,881	16,313	16,742	17,213	17,795	18,261	18,454	18,479	18,697
1"	17,473	17,367	16,928	16,477	16,054	15,463	15,007	14,839	14,748	14,591
1 1/4"	2	2	2	2	2	2	2	2	1	2
1 1/2"	746	745	745	744	745	743	744	743	743	742
2"	739	734	731	729	727	722	722	724	714	711
3"	63	64	64	64	64	65	66	66	67	71
4"	230	229	227	221	222	222	223	223	221	217
6"	328	326	318	310	313	314	305	303	296	297
8"	227	223	222	216	214	212	207	205	204	203
10"	43	43	45	45	43	43	42	42	41	41
12"	24	24	23	23	23	23	21	21	21	21
16"	4	4	4	2	1	1	1	1	1	1
24"	1	1	1	1	1	1	1	1	1	1
<b>Totals</b>	<b>35,634</b>	<b>35,643</b>	<b>35,623</b>	<b>35,576</b>	<b>35,622</b>	<b>35,606</b>	<b>35,602</b>	<b>35,624</b>	<b>35,537</b>	<b>35,595</b>

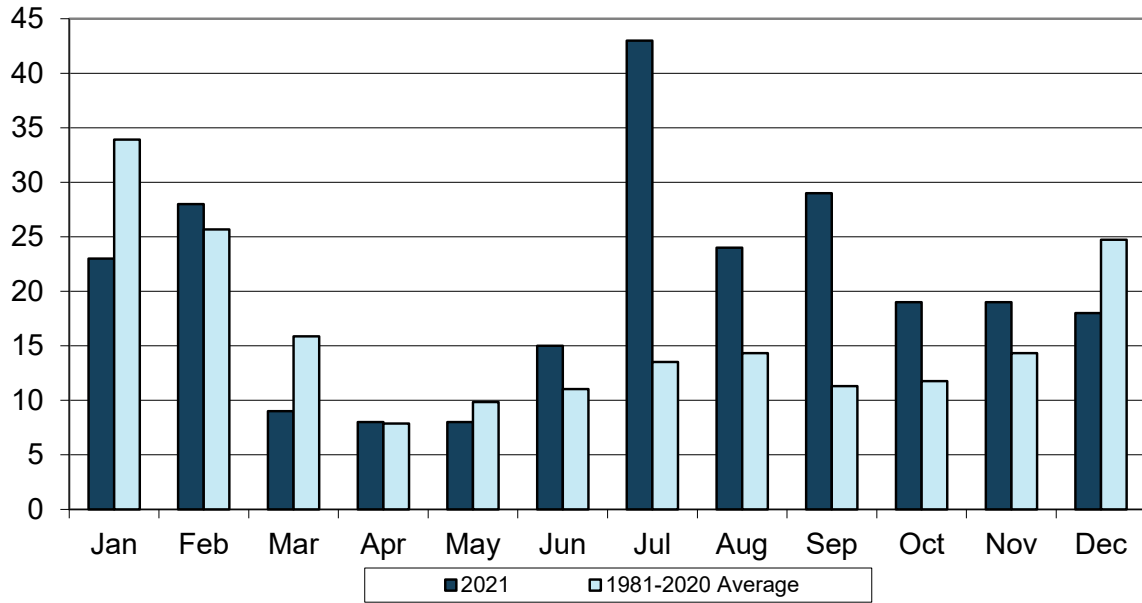


**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**OPERATING AND CAPITAL INDICATORS**  
**Last Ten Years**

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>
Miles of water mains:										
Supply mains	67.9	67.9	67.9	68.0	69.2	67.9	67.9	68.1	68.2	68.0
River crossing mains	1.3	1.3	1.3	1.3	2.3	2.3	2.3	2.3	2.3	2.3
Distribution mains	442.5	442.5	442.0	440.0	440.0	440.1	439.0	439.8	440.5	441.1
Total	511.7	511.7	511.2	509.3	511.5	510.3	509.2	510.2	511.0	511.4
Number of full-time Water Utility employees										
Pumping	4	4	4	4.5	4	4	4	4	4	4
Water Treatment	9	9	8	8	8	8	8	8	8	8
Distribution & Engineering	29	29	28	27	27	25	26	24	24	23
Metering & Cross Connection	7	7	7	7	8	7	6	7	7	8
Billing & Office	11	11	11	10	10	10	10	10	10	10
Administration	5	5	5	5	4.5	4	2	2	2	3
Total	65	65	63	61.5	61.5	58	56	55	55	56
Average daily pumpage (gallons)	22,670,545	19,989,784	18,967,693	19,528,896	19,420,830	17,860,984	17,802,863	17,820,107	17,429,153	18,278,959
Finished water storage capacity (gallons)	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000
Storage capacity as a percentage of average daily pumpage	71.9%	81.5%	85.9%	83.5%	83.9%	91.3%	91.6%	91.5%	93.5%	89.2%
Daily authorized draw capacity at Lake Michigan pump station (gallons)	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120
Percentage of authorized draw capacity used	41.6%	36.7%	34.8%	35.8%	35.6%	32.8%	32.7%	32.7%	32.0%	33.5%
Daily capacity of stand-by wells for emergency use (gallons)	10,812,400	10,812,400	10,812,400	11,460,400	11,460,400	11,460,400	11,460,400	11,460,400	11,460,400	11,460,400
Emergency stand-by well capacity as a percentage of average daily pumpage	47.7%	54.1%	57.0%	58.7%	59.0%	64.2%	64.4%	64.3%	65.8%	62.7%

**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
**WATER MAIN LEAKS**

WATER MAIN LEAKS BY MONTH  
 2021 and 1981 - 2020 Average



WATER MAIN LEAKS

Five Year Record

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	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Number of Main Leaks	243	196	187	189	146



**WATER UTILITY**  
**City of Green Bay, Wisconsin**  
WATER RATES IN EFFECT ON OCTOBER 18, 1887

**BAKERIES**

Bakeries may be charged according to the average daily use of flour, namely, for each barrel per day, the sum of \$4.00 annually; provided that in no case will the bakery be charged less than \$8.00 per year.

**MANUFACTURING AND OTHER PURPOSES**

In all cases when large quantities of water are required, the quantity is to be ascertained by meters.

For the first 2,000 gallons used daily, the rate is 4¢ per 100 gallons.

For the quantity in excess of 2,000 gallons and up to 5,000 gallons used daily, the rate is 3¢ per 100 gallons.

For the quantity in excess of 5,000 gallons up to 10,000 gallons used daily, the rate is 2¢ per 100 gallons.

**PRIVATE STABLES WITH ONE FAUCET THEREIN**

For first horse	\$4.00 per year
Each additional horse	\$2.50 per year
Each cow	\$1.50 per year

**LIVERY CLUB AND BOARDING STABLES WITH ONE FAUCET THEREIN**

For six horses or less	\$12.00 per year
For each additional horse	\$1.50 per year

**STEAM ENGINES**

Stationary steam engines working not over twelve hours per day may be charged by the horse-power as follows:

For each horse-power up to and not exceeding ten	\$4.00 per year
For each horse-power exceeding ten and not over fifteen	\$3.50 per year
For each horse-power over fifteen	\$3.00 per year

No steam engine will be charged less than \$10.00 per year.

**EATING HOUSE**

Refractories, confectioners, eating houses, fish stalls, provision shops, refreshment and oyster houses will be charged not more than \$50.00 per year.

**STORES, OFFICES, ETC.**

For each tenement occupied as a store, warehouse, or office	\$6.00 per year
Barber shop, first chair	\$6.00 per year
Barber shop, each additional chair	\$2.00 per year

**DWELLING HOUSE**

Dwelling house up to five rooms, for the first faucet	\$5.00 per year
For each additional room	\$1.00 per year
For each additional faucet	\$2.00 per year