VILLAGE OF MOUNT HOREB
E. Main Street
Mount Horeb, WI 53572
Phone: (608) 437-6884 Fax: (608) 437-3190
Email: mhinfo@mounthorebwi.info Web: mounthorebwi.info

UTILITY COMMISSION AGENDA
Tuesday, July 9, 2024 at 7:00 PM

Municipal Building Board Room
138 E. Main Street
Mount Horeb, WI

1) Call to order
   a. Roll Call
2) Public Comments – non-agenda items
3) Consent Agenda
   a. Consideration of June 11, 2024 Meeting Minutes
4) Agenda Items
   a. 2023 Utilities Audit Presentation by Baker Tilly
   b. Consider Bank Account Information & Check Registers for June 2024
   c. Electric Department report
   d. Review Five Year Capital Projects Plan for Electric Utility
   e. Water Superintendent report
   f. Review Five Year Capital Projects Plan for Water Utility
   g. Wastewater Superintendent report
   h. Review Five Year Capital Projects Plan for Wastewater Utility
5) Meeting adjournment.

UPON REASONABLE NOTICE, EFFORTS WILL BE MADE TO ACCOMMODATE THE NEEDS OF DISABLED INDIVIDUALS THROUGH APPROPRIATE AIDS AND SERVICES. FOR INFORMATION OR TO REQUEST THIS SERVICE, CONTACT ALYSSA GAFFNEY, CLERK, AT 138 E MAIN STREET, MOUNT HOREB, WI (608) 437-9404.

VILLAGE OF
MOUNT HOREB

AGENDA ITEM REPORT

MEETING DATE	PREPARED BY
July 9, 2024	

AGENDA ITEM # 3.a

Consideration of June 11, 2024 Meeting Minutes

BACKGROUND

RECOMMENDATION

ATTACHMENTS

1. Draft Meeting Minutes UTIL COMM 20240611

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UTILITY COMMISSION AGENDA
Tuesday, June 11, 2024 at 7:00 PM

DRAFT MEETING MINUTES

1) Call to order

   a. Roll Call
      Chairman Temby called the meeting to order at 7:00 pm. Present were Glover, Halverson, Temby, Scott, McNall, White and Vierima. Village Administrator Nic Owen, Wastewater Superintendent Mike Brace, Electric Utility Superintendent Jordan Schmitz, and Finance Director/Treasurer Denise Schwenn were also present.

2) Public Comments – non-agenda items
   No comments.

3) Consent Agenda

   a. Consideration of May 14, 2024 Meeting Minutes
      Glover moved, Scott seconded to approve the minutes of the May 14, 2024 meeting. Motion carried by voice vote.

4) Agenda Items

   a. Consider Bank Account Information & Check Registers for May 2024
      The bank account and check register information for May 2024 were reviewed and discussed. McNall moved, White seconded to approve the bank account information and check registers for May 2024. Motion carried by voice vote.

   b. Electric Department Report
      Schmitz reviewed the monthly report for May 2024 and provided a brief update regarding substation updates and recent storm damages in the Village.

   c. Water Superintendent Report
      Nic Owen reviewed the monthly report for May 2024, as provided by Josh Hyndman, Water Utility Superintendent who was absent from this evening's meeting.

   d. Wastewater Superintendent Report
      Brace reviewed the monthly reports for May 2024.

e. Resolution 2024-08 Adopting the Compliance Maintenance Annual Report (CMAR Report Year 2023)

Wastewater Superintendent Brace provided a brief review of the CMAR Report for 2023. The department received a grade of 3.92 out of possible 4.0 for 2023. Commission members commended the staff for their excellent work. Glover moved, Vierima seconded to approve Resolution 2024-08, Adopting the Compliance Maintenance Annual Report for 2023. Motion carried by voice vote.

f. Review Code of Ethics Policy

Commission members briefly reviewed and discussed the Code of Ethics Policy.

5) Meeting adjournment.

There being no further business before the Commission, White moved, Halverson seconded a motion to adjourn the meeting at 7:27 pm. Motion carried by voice vote.

Minutes submitted by Denise Schwenn, Finance Director/Treasurer

VILLAGE OF MOUNT HOREB

AGENDA ITEM REPORT

MEETING DATE	PREPARED BY
July 9, 2024	

AGENDA ITEM # 4.a

2023 Utilities Audit Presentation by Baker Tilly

BACKGROUND

Bethany Ryers of Baker Tilly will be in attendance to present the 2023 Utility Audit findings.

RECOMMENDATION

ATTACHMENTS

1. Mount Horeb Utilities AUD 12-31-23 FS FINAL
2. 2023 Audit Commission Handout

bakertilly

Mount Horeb Utilities

Enterprise Funds of the Village of Mount Horeb, Wisconsin

Financial Statements and
Supplementary Information

December 31, 2023 and 2022

Table of Contents
December 31, 2023 and 2022

Independent Auditors' Report

To the Utility Commission of
Mount Horeb Utilities

Opinions

We have audited the financial statements of the Mount Horeb Utilities (enterprise funds), enterprise funds of the Village of Mount Horeb (the Village), as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position for the enterprise funds of the Village, as of December 31, 2023 and 2022, 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 Opinions

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 enterprise funds 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 opinions.

Emphasis of Matter

As discussed in Note 1, the financial statements of the enterprise funds of the Village, are intended to present the financial position, the changes in the financial position and cash flows of only the enterprise funds. They do not purport to, and do not, present fairly the financial position of the Village, as of December 31, 2023, and 2022, 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 opinions are not modified with respect to this matter.

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 enterprise funds' 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 audit, significant audit findings and certain internal control-related matters that we identified during the audit.

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.

Management has omitted the Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, 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. Our opinions on the financial statements are not affected by this missing information.

Supplementary Information

Our audit was conducted for the purpose of forming opinions 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.

Baker Tilly US, LLP

Madison, Wisconsin
June 24, 2024

ELECTRIC UTILITY

Mount Horeb Electric Utility

Statements of Net Position
December 31, 2023 and 2022

	2023	2022
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and investments	$ 145,214	$ -
Restricted assets:		
Redemption account	68,391	67,460
Customer accounts receivable	845,065	766,905
Other accounts receivable	27,537	21,715
Due from municipality	3,557	952
Due from water utility	1,291	455,007
Materials and supplies	581,742	291,526
Total current assets	1,672,797	1,603,565
Noncurrent Assets		
Restricted assets:		
Depreciation account	2,595,703	2,262,026
Construction account	2,599,652	3,874,454
Net pension asset	-	282,305
Capital assets:		
Plant in service	18,033,113	17,137,546
Accumulated depreciation/amortization	(11,184,484)	(10,664,959)
Construction work in progress	2,198,096	694,332
Total noncurrent assets	14,242,080	13,585,704
Total assets	15,914,877	15,189,269
Deferred Outflows of Resources		
Deferred outflows related to pension	662,481	542,206

See notes to the financial statements

Mount Horeb Electric Utility

Statements of Net Position
December 31, 2023 and 2022

	2023	2022
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts payable	$ 1,095,232	$ 575,135
Due to municipality	482,909	192,240
Due to water utility	4,458	1,985
Due to wastewater utility	9,435	4,070
Accrued wages	30,865	28,045
Commitment to community	47,241	39,289
Current liabilities payable from restricted assets:		
Current portion of revenue bonds	157,000	161,000
Accrued interest	31,255	23,551
Total current liabilities	1,858,395	1,025,315
Noncurrent Liabilities		
Revenue bonds	4,308,000	4,465,000
Customer advances for construction	9,403	49,036
Net pension liability	179,186	-
Total noncurrent liabilities	4,496,589	4,514,036
Total liabilities	6,354,984	5,539,351
Deferred Inflows of Resources		
Deferred inflows related to pension	377,254	654,176
Net Position		
Net investment in capital assets	7,181,377	6,415,373
Restricted for:		
Debt service	37,136	43,909
Depreciation	2,595,703	2,262,026
Pension	-	282,305
Unrestricted	30,904	534,335
Total net position	$ 9,845,120	$ 9,537,948

See notes to the financial statements

Mount Horeb Electric Utility

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Sales of electricity	$ 6,883,686	$ 7,007,801
Other	53,306	71,437
Total operating revenues	6,936,992	7,079,238
Operating Expenses		
Operation and maintenance	6,234,642	6,404,098
Depreciation	542,554	503,004
Total operating expenses	6,777,196	6,907,102
Operating Income	159,796	172,136
Nonoperating Expenses		
Investment income	291,343	52,220
Interest expense	(187,821)	(23,551)
Amortization of premium, and issuance costs	-	(90,825)
Miscellaneous expenses	-	(1,483)
Total nonoperating expenses	103,522	(63,639)
Income before contributions and transfers	263,318	108,497
Capital Contributions	239,630	88,663
Transfers, Tax Equivalent	(195,776)	(187,428)
Change in net position	307,172	9,732
Net Position, Beginning	9,537,948	9,528,216
Net Position, Ending	$ 9,845,120	$ 9,537,948

See notes to the financial statements

Mount Horeb Electric Utility

Statements of Cash Flows
Years Ended December 31, 2023 and 2022

	2023	2022
Cash Flows From Operating Activities		
Received from customers	$ 6,738,131	$ 6,977,825
Received from Municipality for services	120,309	117,653
Paid to suppliers for goods and services	(5,303,632)	(6,067,003)
Paid to employees for operating payroll	(621,111)	(595,131)
Net cash flows from operating activities	933,697	433,344
Cash Flows From Noncapital Financing Activities		
Paid to Municipality for tax equivalent	(383,204)	(193,325)
Negative cash implicitly financed to water utility	453,633	(453,633)
Net cash flows from noncapital financing activities	70,429	(646,958)
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(1,949,329)	(1,042,588)
Capital contributions received	199,997	129,482
Debt retired	(161,000)	-
Interest paid	(180,117)	-
Proceeds from debt issue	-	4,626,000
Debt issuance costs	-	(90,825)
Net cash flows from capital and related financing activities	(2,090,449)	3,622,069
Cash Flows From Investing Activities		
Investment income	291,343	52,220
Net change in cash and cash equivalents	(794,980)	3,460,675
Cash and Cash Equivalents, Beginning	6,203,940	2,743,265
Cash and Cash Equivalents, Ending	$ 5,408,960	$ 6,203,940

See notes to the financial statements

Mount Horeb Electric Utility

Statements of Cash Flows
Years Ended December 31, 2023 and 2022

	2023	2022
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	$ 159,796	$ 172,136
Nonoperating revenue (expense)	-	(1,483)
Noncash items in operating income:		
Depreciation	542,554	503,004
Depreciation charged to clearing and other utilities	88,547	77,332
Changes in assets, deferred outflows, liabilities and deferred inflows:		
Customer accounts receivable	(78,160)	(34,161)
Other accounts receivable	(5,822)	29,918
Due from other funds	(2,522)	10,877
Materials and supplies	(290,216)	(49,735)
Pension related deferrals and liabilities	64,294	(71,418)
Accounts payable	(41,482)	(134,496)
Due to other funds	485,936	(104,687)
Accrued wages	2,820	24,968
Commitment to community	7,952	11,089
Net cash flows from operating activities	$ 933,697	$ 433,344
Reconciliation of Cash and Cash Equivalents to Statements of Net Position Accounts		
Cash and investments	$ 145,214	$ -
Redemption account	68,391	67,460
Depreciation account	2,595,703	2,262,026
Construction account	2,599,652	3,874,454
Cash and cash equivalents	$ 5,408,960	$ 6,203,940

See notes to the financial statements

WATER UTILITY

Mount Horeb Water Utility

Statements of Net Position
December 31, 2023 and 2022

	2023	2022
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and investments	$ 1,382,302	$ -
Restricted assets:		
Redemption account	169,370	112,363
Customer accounts receivable	162,718	130,067
Other accounts receivable	4,019	860,652
Due from municipality	355	223
Due from electric utility	4,458	1,985
Due from sewer utility	70,549	67,770
Materials and supplies	39,697	37,198
Current portion of lease receivable	5,085	4,911
Total current assets	1,838,553	1,215,169
Noncurrent Assets		
Restricted assets:		
Reserve account	396,708	178,886
Depreciation account	343,217	279,239
Net pension asset	-	93,402
Other assets:		
Lease receivable	537,668	542,753
Capital assets:		
Plant in service	19,730,728	18,211,297
Accumulated depreciation	(6,946,298)	(6,533,282)
Construction work in progress	710	6,169
Total noncurrent assets	14,062,733	12,778,464
Total assets	15,901,286	13,993,633
Deferred Outflows of Resources		
Deferred outflows related to pension	240,394	197,923

See notes to the financial statements

Mount Horeb Water Utility

Statements of Net Position
December 31, 2023 and 2022

	2023	2022
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts payable	$ 62,931	$ 448,425
Due to municipality	-	413,084
Due to electric utility	1,291	455,007
Due to sewer utility	-	616,667
Accrued wages	10,791	9,337
Current liabilities payable from restricted assets:		
Current portion of revenue bonds	170,000	165,000
Accrued interest	56,037	3,708
Total current liabilities	301,050	2,111,228
Noncurrent Liabilities		
Revenue bonds	4,195,000	525,000
Unamortized debt premium	2,207	3,811
Customer deposits	13,865	13,178
Net pension liability	65,582	-
Total noncurrent liabilities	4,276,654	541,989
Total liabilities	4,577,704	2,653,217
Deferred Inflows of Resources		
Deferred inflows related to pension	141,088	245,324
Deferred inflows related to leases	542,753	547,664
Total deferred inflows of resources	683,841	792,988
Net Position		
Net investment in capital assets	8,606,149	11,169,259
Restricted for:		
Debt service	113,333	108,655
Depreciation	343,217	279,239
Pension	-	93,402
Unrestricted	1,817,436	(905,204)
Total net position	$ 10,880,135	$ 10,745,351

See notes to the financial statements

Mount Horeb Water Utility

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Sales of water	$ 1,290,559	$ 1,206,909
Other	27,701	42,026
Total operating revenues	1,318,260	1,248,935
Operating Expenses		
Operation and maintenance	712,117	583,928
Depreciation	444,166	402,222
Total operating expenses	1,156,283	986,150
Operating Income	161,977	262,785
Nonoperating Expenses		
Investment income	136,831	28,828
Grant revenue, lead line replacement	380,513	1,134,381
Interest expense	(69,729)	(20,650)
Amortization of premium and debt issuance costs	(82,396)	1,904
Private lead line replacement	(374,162)	(1,172,483)
Total nonoperating expenses	(8,943)	(28,020)
Income before contributions and transfers	153,034	234,765
Capital Contributions	182,867	624,526
Capital Contributions, Impact Fees	33,408	51,504
Transfers, Tax Equivalent	(234,525)	(204,270)
Change in net position	134,784	706,525
Net Position, Beginning	10,745,351	10,038,826
Net Position, Ending	$ 10,880,135	$ 10,745,351

See notes to the financial statements

Mount Horeb Water Utility

Statements of Cash Flows
Years Ended December 31, 2023 and 2022

	2023	2022
Cash Flows From Operating Activities		
Received from customers	$ 1,333,171	$ 1,249,945
Paid to suppliers for goods and services	(522,783)	(303,178)
Paid to employees for operating payroll	(217,490)	(215,789)
Net cash flows from operating activities	592,898	730,978
Cash Flows From Noncapital Financing Activities		
Paid to municipality for tax equivalent	(438,795)	(213,008)
Grant revenue, private lead laterals	1,236,554	278,340
Private lead laterals replacements	(394,790)	(1,151,855)
Negative cash implicitly financed by other funds	(1,278,440)	1,278,440
Net cash flows from noncapital financing activities	(875,471)	191,917
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(1,740,157)	(2,104,722)
Cost of removal of capital assets	-	(35,808)
Capital contributions received - municipal	33,408	52,615
Debt retired	(165,000)	(160,000)
Interest paid	(17,400)	(20,650)
Proceeds from debt issue	3,840,000	-
Debt issuance costs	(84,000)	-
Net cash flows from capital and related financing activities	1,866,851	(2,268,565)
Cash Flows From Investing Activities		
Investment income	136,831	28,828
Net change in cash and cash equivalents	1,721,109	(1,316,842)
Cash and Cash Equivalents, Beginning	570,488	1,887,330
Cash and Cash Equivalents, Ending	$ 2,291,597	$ 570,488
Noncash Capital and Related Financing Activities		
Developer financed additions to utility plant	$ 182,867	$ 623,415

See notes to the financial statements

Mount Horeb Water Utility

Statements of Cash Flows
Years Ended December 31, 2023 and 2022

	2023	2022
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	$ 161,977	$ 262,785
Noncash items in operating income:		
Depreciation	444,166	402,222
Depreciation charged to clearing and other utilities	31,039	29,908
Changes in assets, deferred outflows, liabilities and deferred inflows:		
Customer accounts receivable	(32,651)	(6,232)
Other accounts receivable	592	(2,191)
Due from other funds	(5,384)	1
Materials and supplies	(2,499)	(2,050)
Pension related deferrals and liabilities	12,277	(17,041)
Accounts payable	(18,003)	65,717
Due to other funds	(1,253)	(11,134)
Customer deposits	687	152
Other current liabilities	1,950	8,841
Net cash flows from operating activities	$ 592,898	$ 730,978
Reconciliation of Cash and Cash Equivalents to Statements of Net Position Accounts		
Cash and investments	$ 1,382,302	$ -
Redemption account	169,370	112,363
Reserve account	396,708	178,886
Depreciation account	343,217	279,239
Cash and cash equivalents	$ 2,291,597	$ 570,488

See notes to the financial statements

SEWER UTILITY

Mount Horeb Sewer Utility

Statements of Net Position
December 31, 2023 and 2022

	2023	2022
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and investments	$ 275,356	$ -
Restricted assets:		
Redemption account	621,891	757,100
Environmental impact fee	48,030	48,030
Customer accounts receivable	362,854	294,094
Other accounts receivable	108	-
Due from municipality	1,172	-
Due from electric utility	9,435	4,070
Due from water utility	-	616,667
Total current assets	1,318,846	1,719,961
Noncurrent Assets		
Restricted assets:		
Replacement account	1,206,858	997,922
Net pension asset	-	173,050
Other assets:		
Depreciation account	1,021,165	864,875
Nonutility property	-	64,693
Capital assets:		
Plant in service	38,556,489	37,988,499
Accumulated depreciation	(12,420,528)	(11,244,157)
Total noncurrent assets	28,363,984	28,844,882
Total assets	29,682,830	30,564,843
Deferred Outflows of Resources		
Deferred outflows related to pension	430,977	349,697

See notes to the financial statements

	2023	2022
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts payable	$ 41,407	$ 66,185
Due to Municipality	-	1,508
Due to water utility	70,549	67,770
Accrued wages	18,792	19,238
Current liabilities payable from restricted assets:		
Current portion of revenue bonds	872,190	856,399
Accrued interest	43,013	45,645
Total current liabilities	1,045,951	1,056,745
Noncurrent Liabilities		
Revenue bonds	12,444,691	13,316,882
Net pension liability	114,011	-
Total noncurrent liabilities	12,558,702	13,316,882
Total liabilities	13,604,653	14,373,627
Deferred Inflows of Resources		
Deferred inflows related to pension	248,685	419,862
Net Position		
Net investment in capital assets	12,819,080	12,571,061
Restricted for:		
Debt service	578,878	711,455
Equipment replacement	1,206,858	997,922
Environmental impact	48,030	48,030
Pension	-	173,050
Unrestricted	1,607,623	1,619,533
Total net position	$ 16,260,469	$ 16,121,051

See notes to the financial statements

Mount Horeb Sewer Utility

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Treatment charges	$ 2,601,074	$ 2,513,328
Other	7,920	253,990
Total operating revenues	2,608,994	2,767,318
Operating Expenses		
Operation and maintenance	1,188,062	1,154,112
Depreciation	1,199,910	1,174,981
Total operating expenses	2,387,972	2,329,093
Operating Income	221,022	438,225
Nonoperating Revenues (Expenses)		
Investment income	94,496	39,259
Interest expense	(247,841)	(266,118)
Loss on asset retirement	(64,693)	-
Total nonoperating expenses	(218,038)	(226,859)
Income before contributions	2,984	211,366
Capital Contributions	100,434	5,000
Capital Contributions, Connection Fees	36,000	54,785
Change in net position	139,418	271,151
Net Position, Beginning	16,121,051	15,849,900
Net Position, Ending	$ 16,260,469	$ 16,121,051

See notes to the financial statements

Mount Horeb Sewer Utility

Statements of Cash Flows
Years Ended December 31, 2023 and 2022

	2023	2022
Cash Flows From Operating Activities		
Received from customers	$ 2,533,589	$ 2,754,712
Paid to suppliers for goods and services	(761,508)	(763,382)
Paid to employees for operating payroll	(415,903)	(402,535)
Net cash flows from operating activities	1,356,178	1,588,795
Cash Flows From Noncapital Financing Activities		
Negative cash implicitly financed to water utility	616,667	(616,667)
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(491,095)	(762,751)
Salvage on retirement of plant	-	90,001
Capital contributions received	36,000	54,785
Debt retired	(856,400)	(840,900)
Interest paid	(250,473)	(266,118)
Net cash flows from capital and related financing activities	(1,561,968)	(1,724,983)
Cash Flows From Investing Activities		
Investment income	94,496	39,259
Net change in cash and cash equivalents	505,373	(713,596)
Cash and Cash Equivalents, Beginning	2,667,927	3,381,523
Cash and Cash Equivalents, Ending	$ 3,173,300	$ 2,667,927
Noncash Capital and Related Financing Activities		
Developer financed additions to utility plant	$ 100,434	$ 5,000

See notes to the financial statements

Mount Horeb Sewer Utility

Statements of Cash Flows
Years Ended December 31, 2023 and 2022

	2023	2022
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	$ 221,022	$ 438,225
Noncash items in operating income:		
Depreciation	1,199,910	1,174,981
Changes in assets and liabilities:		
Customer accounts receivable	(68,760)	(16,467)
Other accounts receivable	(108)	437
Due from other funds	(6,537)	3,424
Pension related deferrals and liabilities	34,604	(34,148)
Accounts payable	(24,778)	22,185
Due to other funds	(1,654)	(16,155)
Other current liabilities	2,479	16,313
Net cash flows from operating activities	$ 1,356,178	$ 1,588,795
Reconciliation of Cash and Cash Equivalents to Statements of Net Position Accounts		
Cash and investments	$ 275,356	$ -
Redemption account	621,891	757,100
Replacement account	1,206,858	997,922
Depreciation account	1,021,165	864,875
Environmental impact fee	48,030	48,030
Cash and cash equivalents	$ 3,173,300	$ 2,667,927

See notes to the financial statements

1. Summary of Significant Accounting Policies

The financial statements of Mount Horeb Utilities (the Utilities) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to enterprise funds of governmental 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 Utilities are described below.

Reporting Entity

The Utilities are separate enterprise funds of the Village of Mount Horeb (Municipality). The Utilities are managed by a utility commission. The Utilities provide electric, water and sewer service to properties within the Municipality.

The electric and water utilities operate under service rules and rates established by the Public Service Commission of Wisconsin (PSCW). The sewer utility operates under rules and rates established by the utility commission.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The Utilities are presented as enterprise funds of the Municipality. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business or where the governing body has decided that the determination of revenues earned, costs incurred and net income is necessary for management accountability.

The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

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 reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position

Deposits and Investments

For purposes of the statement of cash flows, cash and cash equivalents have original maturities of three months or less from the date of acquisition.

Investment of the utilities' funds are restricted by state statutes. Investments are limited to:

- Time deposits in any credit union, bank, savings bank or trust company.
- Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of the state. Also, bonds issued by a local exposition district, local professional baseball park district, local professional football stadium district, local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority or the Wisconsin Aerospace Authority.
- Bonds or securities issued or guaranteed by the federal government.
- The local government investment pool.
- Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
- Securities of an open end management investment company or investment trust, subject to various conditions and investment options.
- Repurchase agreements with public depositories, with certain conditions.

The Utilities have adopted an investment policy. That policy follows the state statute for allowable investments.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 2. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Market values may have changed significantly after year end.

Receivables/Payables

Transactions between the Utilities and other funds of the Municipality that are representative of lending/borrowing arrangements outstanding at year end are referred to as advances to/from other funds. All other outstanding balances between the Utilities and other funds of the Municipality are reported as due to/from other funds.

The Utilities have the right under Wisconsin statutes to place delinquent electric, water and sewer bills on the tax roll for collection. As such, no allowance for uncollectible customer accounts is considered necessary.

Materials and Supplies

Materials and supplies are generally used for construction, operation and maintenance work, not for resale. They are valued at the lower of cost or market utilizing the average cost method and charged to construction or expense when used.

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified.

Capital Assets

Capital assets are generally defined by the Utilities as assets with an initial, individual cost of more than $500 and an estimated useful life in excess of one year.

Capital assets of the Utilities are recorded at cost or the estimated acquisition value at the time of contribution to the Utilities. Major outlays for Utility plant are capitalized as projects are constructed. Capital assets in service are depreciated or amortized using the straight-line method over the following useful lives:

	Years
Electric Plant:	
Distribution	20-40
General	7-40
Water Plant:	
Source of supply	34
Pumping	23-31
Water treatment	17
Transmission and distribution	18-77
General	4-34
Sewer Plant:	
Collecting system	50-100
Collecting system pumping	20-40
Treatment and disposal	15-40
General	7-40

Pensions

The fiduciary net position of the Wisconsin Retirement System (WRS) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net Pension Liability (Asset);
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions; and
- Pension Expense (Revenue).

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by the 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.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until that future time.

Customer Advances for Construction

The balance represents fees collected for future capital improvements. The fees may be refundable based on rules filed with the PSCW or statutory requirements.

Commitment to Community

The Electric Utility charges fees to all customers as required by the 1999 Energy Reliability Act and 2006 Act 141. Revenues generated from the fees are used to fund energy conservation and low-income energy assistance (Commitment to Community) programs. The Utility is acting as an agent administering the program so net collections and expenditures/remittances associated with the program are recorded as a current liability on the statements of net position.

Long-Term Obligations

Long-term debt and other obligations are reported as Utility liabilities. Bond premiums and discounts, are amortized over the life of the bonds using the effective interest method. Gains or losses on prior refundings are amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter. The balance at year end for premiums and discounts is shown as an increase or decrease in the liability section of the statement of net position. The balance at year end for the loss on refunding is shown as a deferred outflow in the statement of net position.

Leases

The Utilities is a lessor because it leases capital assets to other entities. As a lessor, the Utilities reports a lease receivable and corresponding deferred inflow of resources in the financial statements. The Utilities continues to report and depreciate the capital assets being leased as capital assets.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Revenues and Expenses

The Utilities 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 the Utility's principal ongoing operations. The principal operating revenues of the Utilities are charges to customers for sales and services. Operating expenses for enterprise funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

Charges for Services

Billings are rendered and recorded monthly based on metered usage. The Utilities do accrue revenues beyond billing dates.

Current electric rates were approved by the PSCW effective July of 2023 and are designed to provide a 6.00% return on rate base.

Current water rates were approved by the PSCW effective June of 2016 and are designed to provide a 5.25% return on rate base.

Current sewer rates were approved by the utility commission on and became effective May of 2018.

Capital Contributions

Cash and capital assets are contributed to the Utilities from customers, the Municipality or external parties. The value of property contributed to the Utilities are reported as revenue on the statements of revenues, expenses and changes in net position.

Connection or Impact Fee

The water and sewer utilities charge new customers an impact fee and connection fee, respectively, to connect to the system. Fees collected are recorded as capital contributions on the statements of revenues, expenses and changes in net position.

Transfers

Transfers include the payment in lieu of taxes to the Municipality.

Lead Line Replacement Project

In 2022, the water utility started a project to replace the customer owned portion of lead laterals in the Village. The water utility received a grant to reimburse for those costs. The expenses incurred and the related grant revenue is shown as a nonoperating revenue and expense in the statement of revenues, expenses and changes in net position.

Effect of New Accounting Standards on Current Period Financial Statements

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

- Statement No. 100, *Accounting Changes and Error Corrections—an Amendment of GASB Statement No. 62*
- Statement No. 101, *Compensated Absences*
- Statement No. 102, *Certain Risk Disclosures*

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

2. Deposits and Investments

	Carrying Value as of December 31, 2023	Carrying Value as of December 31, 2022	Risks
Checking and money market	$ 10,873,332	$ 9,441,830	Custodial credit risk
Cash on hand	525	525	Not applicable
Total	$ 10,873,857	$ 9,442,355	

Deposits in each local and area bank are insured by the FDIC in the amount of $250,000 for time and savings accounts (including NOW accounts) and $250,000 for demand deposit accounts (interest bearing and noninterest bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of $250,000 for the combined amount of all deposit accounts.

Bank accounts are also insured by the State Deposit Guarantee Fund (SDGF) in the amount of $400,000.

The Utilities may also maintain separate cash and investment accounts at the same financial institutions utilized by the Municipality. Federal depository insurance and the SDGF apply to all municipal accounts, and accordingly, the amount of insured funds is not determinable for the Utilities alone. Therefore, coverage for the Utilities may be reduced. Investment income on commingled investments of the entire Municipality is allocated based on average investment balances.

In addition, the Utilities and other funds of the city have collateral or depository insurance agreements in the amount of $25,000,000 at December 31, 2023 and 2022.

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Utilities' deposits may not be returned to the Utilities.

The Utilities maintain certain deposits in the same institutions as the Municipality. The following is a summary of the Utilities' total deposit balances at these institutions.

	2023		2022	
	Bank Balance	Carrying Value	Bank Balance	Carrying Value
Local and area banks	$ 10,873,332	$ 10,873,332	$ 9,441,830	$ 9,441,830
Total	$ 10,873,332	$ 10,873,332	$ 9,441,830	$ 9,441,830

3. Interfund Receivables/Payables and Transfers

The following is a schedule of interfund balances for the years ending December 31, 2023 and 2022:

		2023		2022	
Due To	Due From	Amount	Principal Purpose	Amount	Principal Purpose
Sewer	Water	$ -		$ 616,667	Negative cash implicitly financed
Electric	Water	1,291	General operations	455,007	Negative cash implicitly financed
Water	Electric	4,458	General operations	1,985	General operations
Sewer	Electric	9,435	General operations	4,070	General operations
Municipality	Electric, Water and Sewer	-		613,329	Tax equivalent, accrued payroll, portion of negative cash balance
Municipality	Electric	482,909	Billing for garbage and recycling services	-	
Electric, Water and Sewer	Municipality	5,084	General operations	1,175	Tax Roll
Water	Sewer	70,549	Joint metering allocation	67,770	Joint metering allocation

The following is a schedule of transfer balances for the years ending December 31, 2023 and 2022:

		2023		2022	
To	**From**	**Amount**	**Principal Purpose**	**Amount**	**Principal Purpose**
Municipality	Electric	$ 195,776	Tax equivalent	$ 187,428	Tax equivalent
Municipality	Water	234,525	Tax equivalent	204,270	Tax equivalent

4. Restricted Assets

Restricted Accounts

Certain proceeds of the Utilities' debt, as well as certain resources set aside for their repayment, are classified as restricted assets on the statement of net position because their use is limited. The following accounts are reported as restricted assets:

Redemption - Used to segregate resources accumulated for debt service payments over the next twelve months.

Reserve - Used to report resources set aside to make up potential future deficiencies in the redemption account.

Depreciation - Used to report resources set aside to fund plant renewals and replacement or make up potential future deficiencies in the redemption account.

Construction - Used to report debt proceeds restricted for use in construction.

Replacement Account

As a condition of receiving state and federal funds for wastewater plant construction, the Utilities have established an account for replacement of certain mechanical equipment.

Net Pension Asset

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

Environmental Impact Fee

Impact fee received related to the use of a portion of land owned by the sewer utility for a transmission line. Based on Wisconsin Statutes, these funds are to be used for environmental programs.

Restricted Net Position

The following calculation supports the amount of electric restricted net position:

	2023	2022
Restricted assets:		
Redemption account	$ 68,391	$ 67,460
Depreciation account	2,595,703	2,262,026
Construction account	2,599,652	3,874,454
Net pension asset	-	282,305
Total restricted assets	5,263,746	6,486,245
Less restricted assets not funded by revenues:		
Construction account	(2,599,652)	(3,874,454)
Current liabilities payable from restricted assets	(31,255)	(23,551)
Total restricted net position as calculated	$ 2,632,839	$ 2,588,240

The purpose of the restricted net position is as follows:

	2023	2022
Debt service	$ 37,136	$ 43,909
Depreciation	2,595,703	2,262,026
Pension	-	282,305
Total restricted net position	$ 2,632,839	$ 2,588,240

The following calculation supports the amount of water restricted net position:

	2023	2022
Restricted assets:		
Redemption account	$ 169,370	$ 112,363
Reserve account	396,708	178,886
Depreciation account	343,217	279,239
Net pension asset	-	93,402
Total restricted assets	909,295	663,890
Less restricted assets not funded by revenues:		
Reserve from borrowing	(396,708)	(178,886)
Current liabilities payable from restricted assets	(56,037)	(3,708)
Total restricted net position as calculated	$ 456,550	$ 481,296

The purpose of the restricted net position is as follows:

	2023	2022
Debt service	$ 113,333	$ 108,655
Depreciation	343,217	279,239
Pension	-	93,402
Total restricted net position	$ 456,550	$ 481,296

The following calculation supports the amount of sewer restricted net position:

	2023	2022
Restricted assets:		
Redemption account	$ 621,891	$ 757,100
Replacement account	1,206,858	997,922
Construction account	48,030	48,030
Net pension asset	-	173,050
Total restricted assets	1,876,779	1,976,102
Current liabilities payable from restricted assets	(43,013)	(45,645)
Total restricted net position as calculated	$ 1,833,766	$ 1,930,457

The purpose of the restricted net position is as follows:

	2023	2022
Debt service	$ 578,878	$ 711,455
Equipment replacement	1,206,858	997,922
Environmental impact	48,030	48,030
Pension	-	173,050
Total restricted net position	$ 1,833,766	$ 1,930,457

5. Changes in Capital Assets

Electric Utility

A summary of changes in electric capital assets for 2023 follows:

	Balance 1/1/23	Increases	Decreases	Balance 12/31/23
Capital assets, not being depreciated:				
Land and land rights	$ 159,311	$ -	$ -	$ 159,311
Capital assets being depreciated:				
Distribution	14,112,760	621,156	19,847	14,714,069
General	2,865,475	440,765	146,507	3,159,733
Total capital assets being depreciated	16,978,235	1,061,921	166,354	17,873,802
Total capital assets	17,137,546	1,061,921	166,354	18,033,113
Less accumulated depreciation	(10,664,959)	(631,101)	111,576	(11,184,484)
Construction in progress	694,332	1,513,609	9,845	2,198,096
Net capital assets	$ 7,166,919			$ 9,046,725

A summary of changes in electric capital assets for 2022 follows:

	Balance 1/1/22	Increases	Decreases	Balance 12/31/22
Capital assets, not being depreciated:				
Land and land rights	$ 52,269	$ 107,042	$ -	$ 159,311
Capital assets being depreciated:				
Distribution	13,729,269	423,012	39,521	14,112,760
General	2,865,058	417	-	2,865,475
Total capital assets being depreciated	16,594,327	423,429	39,521	16,978,235
Total capital assets	16,646,596	530,471	39,521	17,137,546
Less accumulated depreciation	(10,124,144)	(580,337)	39,522	(10,664,959)
Construction in progress	5,402	688,930	-	694,332
Net capital assets	$ 6,527,854			$ 7,166,919

Water Utility

A summary of changes in water capital assets for 2023 follows:

	Balance 1/1/23	Increases	Decreases	Balance 12/31/23
Capital assets, not being depreciated:				
Land and land rights	$ 62,950	$ -	$ -	$ 62,950
Capital assets being depreciated:				
Source of supply	583,486	-	-	583,486
Pumping	1,908,208	24,804	-	1,933,012
Water treatment	29,959	-	-	29,959
Transmission and distribution	14,687,304	1,460,424	49,040	16,098,688
General	939,390	105,423	22,180	1,022,633
Total capital assets being depreciated	18,148,347	1,590,651	71,220	19,667,778
Total capital assets	18,211,297	1,590,651	71,220	19,730,728
Less accumulated depreciation	(6,533,282)	(484,236)	71,220	(6,946,298)
Construction in progress	6,169	777	6,236	710
Net capital assets	$ 11,684,184			$ 12,785,140

A summary of changes in water capital assets for 2022 follows:

	Balance 1/1/22	Increases	Decreases	Balance 12/31/22
Capital assets, not being depreciated:				
Land and land rights	$ 62,950	$ -	$ -	$ 62,950
Capital assets being depreciated:				
Source of supply	583,486	-	-	583,486
Pumping	1,860,895	104,113	56,800	1,908,208
Water treatment	29,959	-	-	29,959
Transmission and distribution	11,899,562	2,967,351	179,609	14,687,304
General	936,347	3,043	-	939,390
Total capital assets being depreciated	15,310,249	3,074,507	236,409	18,148,347
Total capital assets	15,373,199	3,074,507	236,409	18,211,297
Less accumulated depreciation	(6,370,182)	(435,317)	272,217	(6,533,282)
Construction in progress	4,692	1,477	-	6,169
Net capital assets	$ 9,007,709			$ 11,684,184

Sewer Utility

A summary of changes in sewer capital assets for 2023 follows:

	Balance 1/1/23	Increases	Decreases	Balance 12/31/23
Capital assets, not being depreciated:				
Land and land rights	$ 969,622	$ -	$ -	$ 969,622
Capital assets being depreciated:				
Collecting system	9,607,855	340,753	19,359	9,929,249
Collecting system pumping	2,343,478	232,617	-	2,576,095
Treatment and disposal	23,622,521	-	-	23,622,521
General	1,445,023	18,159	4,180	1,459,002
Total capital assets being depreciated	37,018,877	591,529	23,539	37,586,867
Total capital assets	37,988,499	591,529	23,539	38,556,489
Less accumulated depreciation	(11,244,157)	(1,199,910)	23,539	(12,420,528)
Net capital assets	$ 26,744,342			$ 26,135,961

A summary of changes in sewer capital assets for 2022 follows:

	Balance 1/1/22	Increases	Decreases	Balance 12/31/22
Capital assets, not being depreciated:				
Land and land rights	$ 969,622	$ -	$ -	$ 969,622
Capital assets being depreciated:				
Collecting system	9,565,997	48,358	6,500	9,607,855
Collecting system pumping	2,308,708	184,770	150,000	2,343,478
Treatment and disposal	23,622,521	-	-	23,622,521
General	1,235,194	497,070	287,241	1,445,023
Total capital assets being depreciated	36,732,420	730,198	443,741	37,018,877
Total capital assets	37,702,042	730,198	443,741	37,988,499
Less accumulated depreciation	(10,422,916)	(1,264,981)	443,740	(11,244,157)
Construction in progress	27,140	166,617	193,757	-
Net capital assets	$ 27,306,266			$ 26,744,342

6. Lease Disclosures

Lessor - Lease Receivables

Water Utility

Lease Receivables Description	Date of Inception	Final Maturity	Interest Rates	Receivable Balance 12/31/23	Receivable Balance 12/31/22
Cellular antenae on the water tower	11/26/2002	08/01/2052	3.50%	$ 542,753	$ 547,664
Total water utility activities				$ 542,753	$ 547,664

The Utilities recognized $4,911 and $13,838 of lease revenue during 2023 and 2022, respectively.

The Utilities recognized $19,089 and $19,379 of interest revenue during 2023 and 2022, respectively.

7. Long-Term Obligations

Revenue Debt - Electric Utility

The following bonds have been issued:

Date	Purpose	Final Maturity	Interest Rate	Original Amount	Outstanding Amount 12/31/23
11/21/2022	Substation	05/01/2042	4 %	$ 4,626,000	$ 4,465,000

Revenue bonds debt service requirements to maturity follows:

Years Ending December 31:	Principal	Interest	Total
2024	$ 157,000	$ 184,233	$ 341,233
2025	164,000	177,492	341,492
2026	171,000	170,457	341,457
2027	178,000	163,128	341,128
2028	186,000	155,484	341,484
2029-2033	1,053,000	651,063	1,704,063
2034-2038	1,301,000	404,691	1,705,691
2039-2042	1,255,000	108,213	1,363,213
Total	$ 4,465,000	$ 2,014,761	$ 6,479,761

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 2023 and 2022 were $341,117 and $0, respectively. Total customer gross revenues as defined for the same periods were $7,228,335 and $7,060,021. Annual principal and interest payments are expected to require 5% of gross revenues on average.

Revenue Debt - Water Utility

The following bonds have been issued:

Date	Purpose	Final Maturity	Interest Rate	Original Amount	Outstanding Amount 12/31/23
06/17/2015	Refund the 2006 water revenue bonds	05/01/2026	2 %	$ 1,765,000	$ 525,000
08/24/2023	2023 revenue bonds	11/01/2043	5	3,840,000	3,840,000 *

* The debt noted is directly placed with a third party.

Revenue bonds debt service requirements to maturity follows:

Years Ending December 31:	Bonds Principal	Bonds Interest	Direct Placement Principal	Direct Placement Interest	Total
2024	$ 170,000	$ 13,200	$ -	$ 188,298	$ 371,498
2025	175,000	8,025	50,000	161,700	394,725
2026	180,000	2,700	50,000	159,200	391,900
2027	-	-	150,000	154,200	304,200
2028	-	-	160,000	146,450	306,450
2029-2033	-	-	920,000	605,675	1,525,675
2034-2038	-	-	1,130,000	392,600	1,522,600
2039-2043	-	-	1,380,000	142,400	1,522,400
Total	$ 525,000	$ 23,925	$ 3,840,000	$ 1,950,523	$ 6,339,448

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 2023 and 2022 were $182,400 and $180,650, respectively. Total customer gross revenues as defined for the same periods were $1,488,499 and $1,329,267. Annual principal and interest payments are expected to require 21% of gross revenues on average.

Revenue Debt - Sewer Utility

The following bonds have been issued:

Date	Purpose	Final Maturity	Interest Rate	Original Amount	Outstanding Amount 12/31/23
09/25/2013	Improvements to the wastewater treatment plant	05/01/2033	3 %	$ 1,685,220	$ 990,805 *
12/31/2017	Improvements to the wastewater treatment plant	05/01/2037	2	13,031,858	12,326,076 *

* The debt noted is directly placed with a third party.

Revenue bonds debt service requirements to maturity follows:

Years Ending December 31:	Direct Placement Principal	Direct Placement Interest	Total
2024	$ 872,190	$ 234,534	$ 1,106,724
2025	888,278	218,295	1,106,573
2026	904,668	201,750	1,106,418
2027	921,367	184,894	1,106,261
2028	938,380	167,721	1,106,101
2029-2033	4,958,541	569,448	5,527,989
2034-2037	3,833,457	136,174	3,969,631
Total	$ 13,316,881	$ 1,712,816	$ 15,029,697

All utility revenues are pledged as security of the above revenue bonds until the bonds are defeased. Principal and interest paid for 2023 and 2022 were $1,106,873 and $1,106,872, respectively. Total customer gross revenues as defined for the same periods were $2,739,490 and $2,861,362. Annual principal and interest payments are expected to require 39% of gross revenues on average.

Long-Term Obligations Summary - Electric Utility

Long-term obligation activity for the year ended December 31, 2023 is as follows:

	1/1/23 Balance	Additions	Reductions	12/31/23 Balance	Due Within One Year
Revenue bonds	$ 4,626,000	$ -	$ 161,000	$ 4,465,000	$ 157,000
Customer advances for construction	49,036	-	39,633	9,403	-
Total	$ 4,675,036	$ -	$ 200,633	$ 4,474,403	$ 157,000

Long-term obligation activity for the year ended December 31, 2022 is as follows:

	1/1/22 Balance	Additions	Reductions	12/31/22 Balance	Due Within One Year
Revenue bonds	$ -	$ 4,626,000	$ -	$ 4,626,000	$ 161,000
Customer advances for construction	8,217	40,819	-	49,036	-
Total	$ 8,217	$ 4,666,819	$ -	$ 4,675,036	$ 161,000

Long-Term Obligations Summary - Water Utility

Long-term obligation activity for the year ended December 31, 2023 is as follows:

	1/1/23 Balance	Additions	Reductions	12/31/23 Balance	Due Within One Year
Revenue bonds	$ 690,000	$ 3,840,000	$ 165,000	$ 4,365,000	$ 170,000
Customer deposits	13,178	687	-	13,865	-
Unamortized premium	3,811	-	1,604	2,207	-
Total	$ 706,989	$ 3,840,687	$ 166,604	$ 4,381,072	$ 170,000

Long-term obligation activity for the year ended December 31, 2022 is as follows:

	1/1/22 Balance	Additions	Reductions	12/31/22 Balance	Due Within One Year
Revenue bonds	$ 850,000	$ -	$ 160,000	$ 690,000	$ 165,000
Customer deposits	13,026	152	-	13,178	-
Unamortized premium	5,715	-	1,904	3,811	-
Total	$ 868,741	$ 152	$ 161,904	$ 706,989	$ 165,000

Long-Term Obligations Summary - Sewer Utility

Long-term obligation activity for the year ended December 31, 2023 is as follows:

	1/1/23 Balance	Additions	Reductions	12/31/23 Balance	Due Within One Year
Revenue bonds	$ 14,173,281	$ -	$ 856,400	$ 13,316,881	$ 872,190
Total	$ 14,173,281	$ -	$ 856,400	$ 13,316,881	$ 872,190

Long-term obligation activity for the year ended December 31, 2022 is as follows:

	1/1/22 Balance	Additions	Reductions	12/31/22 Balance	Due Within One Year
Revenue bonds	$ 15,014,181	$ -	$ 840,900	$ 14,173,281	$ 856,399
Total	$ 15,014,181	$ -	$ 840,900	$ 14,173,281	$ 856,399

See Note 9 for detail of the net pension liability.

Bond Covenant Disclosures

The following information is provided in compliance with the resolution creating the electric utility, water utility and sewer utility revenue bonds:

Insurance

The Utilities are 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. These risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded coverage in any of the last three years. There were no significant reductions in coverage compared to the prior year.

The Utilities are covered under the following insurance policies at December 31, 2023:

Type	Coverage	Expiration
Excess liability	$ 3,000,000	01/01/2024
Personal and advertising injury and law enforcement	3,000,000	01/01/2024
Premises medical payments	10,000	01/01/2024
	2,000,000	01/01/2024
Public officials errors and omissions	3,000,000	01/01/2024
Damage to premises rented to you	500,000	01/01/2024

Number of Customers and Billed Volumes - Electric

The Utility has the following number of customers and billed volumes for 2023 and 2022:

	Customers		Sales (000 kWh)	
	2023	2022	2023	2022
Residential	3,667	3,653	29,675	29,372
General	468	486	8,584	7,980
Small power	50	58	14,188	14,438
Large power	7	6	4,677	4,795
Street and highway lighting	106	106	298	367
Total	4,298	4,309	57,422	56,952

Number of Customers and Billed Volumes - Water

The Utility has the following number of customers and billed volumes for 2023 and 2022:

	Customers		Sales (000 gals)	
	2023	2022	2023	2022
Residential	3,027	2,986	120,989	115,893
Multifamily residential	39	36	9,042	7,348
Commercial	202	197	20,323	19,493
Public authority	33	33	4,507	3,438
Irrigation	936	933	11,970	5,653
Total	4,237	4,185	166,831	151,825

Utility Budget

The 2023 and 2022 utility budgets were prepared and approved as required by the bond resolutions.

The debt coverage requirement was met for all Utilities at December 31, 2023 and 2022.

8. Net Position

GASB No. 34 requires the classification of net position into three components - net investment in capital assets, restricted and unrestricted. These classifications are defined as follows:

Net Investment in Capital Assets - This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted - This component of net position consists of constraints placed on net position use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - This component of net position consists of net positions that do not meet the definition of "restricted" or "net investment in capital assets."

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

The following calculation supports the electric subtotal:

	2023	2022
Plant in service	$ 18,033,113	$ 17,137,546
Accumulated depreciation/amortization	(11,184,484)	(10,664,959)
Construction work in progress	2,198,096	694,332
Subtotal	9,046,725	7,166,919
Less capital related debt:		
Current portion of capital related long-term debt	157,000	161,000
Long-term portion of capital related long-term debt	4,308,000	4,465,000
Subtotal	4,465,000	4,626,000
Add unspent debt proceeds:		
Construction funds	2,599,652	3,874,454
Total net investment in capital assets	$ 7,181,377	$ 6,415,373

The following calculation supports the water subtotal:

	2023	2022
Plant in service	$ 19,730,728	$ 18,211,297
Accumulated depreciation	(6,946,298)	(6,533,282)
Construction work in progress	710	6,169
Subtotal	12,785,140	11,684,184
Less capital related debt:		
Current portion of capital related long-term debt	170,000	165,000
Long-term portion of capital related long-term debt	4,195,000	525,000
Unamortized debt premium	2,207	3,811
Subtotal	4,367,207	693,811
Add unspent debt proceeds:		
Reserve from borrowing	188,216	178,886
Total net investment in capital assets	$ 8,606,149	$ 11,169,259

The following calculation supports the sewer net investment in capital assets:

	2023	2022
Plant in service	$ 38,556,489	$ 37,988,499
Accumulated depreciation	(12,420,528)	(11,244,157)
Subtotal	26,135,961	26,744,342
Less capital related debt:		
Current portion of capital related long-term debt	872,190	856,399
Long-term portion of capital related long-term debt	12,444,691	13,316,882
Subtotal	13,316,881	14,173,281
Total net investment in capital assets	$ 12,819,080	$ 12,571,061

9. Employees Retirement System

General Information About the 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 expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) 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 (ACFR), which can be found at http: //etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can be found using the link above.

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 State executive 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 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 occupation employees) and receive an actuarially reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

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:

Year	Core Fund Adjustment	Variable Fund Adjustment
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0
2022	7.4	15.0

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 and Executives and Elected Officials. Starting 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.

The WRS recognized $79,524 and $80,447 in contributions from the Utilities during the current and prior reporting periods, respectively.

Contribution rates for the plan year reported as of December 31, 2023 and December 31, 2022 are:

	2023		2022	
	Employee	Employer	Employee	Employer
General (including Executives and Elected Officials)	6.50 %	6.50 %	6.75 %	6.75 %
Protective with Social Security	6.50	12.00	6.75	11.75
Protective without Social Security	6.50	16.40	6.75	16.35

Pension Liabilities, Pension Expense (Revenue), Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2023, the Utilities reported a liability (asset) of $358,779 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2021 rolled forward to December 31, 2022. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utilities' proportion of the net pension liability (asset) was based on the Utilities' share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2022, the Village of Mount Horeb's proportion was 0.02601906%, which was an increase of 0.00068024% from its proportion measured as of December 31, 2021.

At December 31, 2022, the Utilities reported a liability (asset) of $(548,757) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utilities' proportion of the net pension liability (asset) was based on the Utilities' share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the Village of Mount Horeb's proportion was 0.02533882%, which was an increase of 0.00105981% from its proportion measured as of December 31, 2020.

For the years ended December 31, 2023 and 2022, the Utilities recognized pension expense (revenue) of $117,116 and $48,827, respectively.

At December 31, 2023, the Utilities reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Electric Utility		Water Utility		Sewer Utility	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	$ 303,800	$ 374,137	$ 113,103	$ 140,048	$ 198,650	$ 246,763
Changes in assumption	39,037	-	11,779	-	24,101	-
Net differences between project and actual earnings on pension plan	275,078	-	97,793	-	180,042	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	753	3,117	347	1,040	572	1,922
Employer contributions subsequent to the measurement date	43,813	-	17,372	-	27,612	-
Total	$ 662,481	$ 377,254	$ 240,394	$ 141,088	$ 430,977	$ 248,685

At December 31, 2022, the Utilities reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Electric Utility		Water Utility		Sewer Utility	
	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 447,306	$ 30,129	$ 165,626	$ 14,142	$ 289,958	$ 27,881
Changes in assumption	53,333	-	17,012	-	33,198	-
Net differences between project and actual earnings on pension plan	-	623,254	-	230,993	-	391,538
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,389	793	580	189	977	443
Employer contributions subsequent to the measurement date	40,178	-	14,705	-	25,564	-
Total	$ 542,206	$ 654,176	$ 197,923	$ 245,324	$ 349,697	$ 419,862

Deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date reported in the tables above will be recognized as a reduction of the net pension liability (asset) in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Years Ending December 31:	Electric Utility	Water Utility	Sewer Utility
2024	$ 9,738	$ 3,305	$ 6,240
2025	49,836	16,914	31,931
2026	50,924	17,283	32,629
2027	130,916	44,432	83,880
2028	-	-	-
Thereafter	-	-	-
Total	$ 241,414	$ 81,934	$ 154,680

Actuarial Assumptions

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

	2023	2022
Actuarial Valuation Date:	December 31, 2021	December 31, 2020
Measurement Date of Net Pension Liability (Asset):	December 31, 2022	December 31, 2021
Experience Study:	January 1, 2018 - December 31, 2020, Published November 19, 2021	January 1, 2018 - December 31, 2020, Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal	Entry Age Normal
Asset Valuation Method:	Fair Value	Fair Value
Long-Term Expected Rate of Return:	6.8%	6.8%
Discount Rate:	6.8%	6.8%
Salary Increases:		
Wage Inflation	3.0%	3.0%
Seniority/Merit	0.1% - 5.6%	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table	2020 WRS Experience Mortality Table
Postretirement Adjustments: *	1.7%	1.7%

** No postretirement 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 postretirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. The total pension liability for December 31, 2022 is based upon a roll-forward of the liability calculated from the December 31, 2021 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 geometric real rates of return for each major asset class as of December 31, 2023 are summarized in the following table:

Asset Allocation Targets and Expected Returns[1] As of December 31, 2022

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %[2]
Public Equity	48 %	7.6 %	5.0 %
Public Fixed Income	25	5.3	2.7
Inflation Sensitive	19	3.6	1.1
Real Estate	8	5.2	2.6
Private Equity/Debt	15	9.6	6.9
Total Core Fund[3]	115	7.4	4.8
Variable Fund Asset			
U.S. Equities	70	7.2	4.6
International Equities	30	8.1	5.5
Total Variable Fund	100	7.7	5.1

[1] Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.
[2] New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5%.
[3] The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% policy leverage is used subject to an allowable range of up to 20%.

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of December 31, 2022 are summarized in the following table:

Asset Allocation Targets and Expected Returns[1] As of December 31, 2021

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %[2]
Global Equities	52 %	6.8 %	4.2 %
Fixed Income	25	4.3	1.8
Inflation Sensitive	19	2.7	0.2
Real Estate	7	5.6	3.0
Private Equity/Debt	12	9.7	7.0
Total Core Fund[3]	115	6.6	4.0
Variable Fund Asset			
U.S. Equities	70	6.3	3.7
International Equities	30	7.2	4.6
Total Variable Fund	100	6.8	4.2

[1] Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.
[2] New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5%.
[3] The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% policy leverage is used subject to an allowable range of up to 20%.

Single Discount Rate

A single discount rate of 6.80% was used to measure the total pension liability as of December 31, 2023 and December 31, 2022. As of December 31, 2023, this discount rate was based on the expected rate of return on pension plan investments of 6.80% and a long term bond rate of 4.05%. As of December 31, 2022, the discount rate was based on the expected rate of return on pension plan investments of 6.80% and a long term bond rate of 1.84%. (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, 2022 and 2021, 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 6.80% expected rate of return implies that a dividend of approximately 1.7% 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 Utilities' Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

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

The sensitivity analysis as of December 31, 2023 follows:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
Electric Utility's proportionate share of the net position liability (asset)	$ 594,738	$ 179,186	$ (106,665)
Water Utility's proportionate share of the net position liability (asset)	228,745	65,582	(41,025)
Sewer Utility's proportionate share of the net position liability (asset)	365,992	114,011	(65,640)

The sensitivity analysis as of December 31, 2022 follows:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
Electric Utility's proportionate share of the net position liability (asset)	$ 202,887	$ (282,305)	$ (637,787)
Water Utility's proportionate share of the net position liability (asset)	72,460	(93,402)	(227,781)
Sewer Utility's proportionate share of the net position liability (asset)	115,936	(173,050)	(364,450)

Pension Plan Fiduciary Net Position

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

10. Commitments and Contingencies

Long-Term Contracts - WPPI Energy

The electric utility is one of 51 WPPI Energy members located throughout the states of Wisconsin, Michigan and Iowa. On December 1, 1989, each initial WPPI Energy member commenced purchasing electric service from WPPI Energy under a long-term Power Supply Contract for Participating Members (long-term contract). Under the long-term contract, WPPI Energy is obligated to provide and sell, and each member is obligated to take and pay for, the electric power and energy required for the operation of each member's electric utility.

The long-term contract requires all WPPI Energy members to pay for power and energy requirements supplied or made available by WPPI Energy at rates sufficient to cover WPPI Energy's revenue requirement including power supply costs, administrative expenses and debt service. WPPI Energy's subsequent year's operating budget and rates are approved annually by its Board of Directors, consisting of representatives from each member. The members have agreed to charge rates to retail customers sufficient to meet their WPPI Energy obligations. The long-term contract provides that all payments to WPPI Energy constitute operating expenses of the Utility payable from any operating and maintenance fund established for that system.

Fifty members, representing approximately 99.8% of WPPI Energy's existing load, have long-term contracts through December 31, 2055. The remaining member has a long-term contract through December 31, 2037.

WPPI Energy's outstanding debt service obligation to be paid by its members through their wholesale power charges through the remainder of the long-term contract was $253 million as of December 31, 2023.

Claims and Judgments

From time to time, the Utilities are party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Utilities' legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Utilities' financial position or results of operations.

Open Contracts

The Utilities have open contracts for approximately $1,197,733 for a new substation. As of December 31, 2023, approximately $591,872 has been expended.

REQUIRED SUPPLEMENTARY INFORMATION

Schedule of Proportionate Share of the Net Pension Liability (Asset) - Wisconsin Retirement System
Year Ended December 31, 2023

The required supplementary information presented below represents the proportionate information for the enterprise funds included in this report.

Fiscal Year Ending	Proportion of the Net Pension Liability (Asset) (Village)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	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)
12/31/23	0.02601906%	$ 358,779	$ 970,899	36.66%	95.72&
12/31/22	0.02533882%	(548,757)	1,230,760	55.03%	106.02%
12/31/21	0.02427901%	(411,557)	1,165,634	43.13%	105.26%
12/31/20	0.02341334%	(206,846)	1,050,325	23.53%	102.96%
12/31/19	0.02291230%	226,040	1,002,269	26.83%	96.45%
12/31/18	0.02291586%	(190,669)	970,191	19.65%	102.93%
12/31/17	0.02266274%	61,296	997,939	6.14%	99.12%
12/31/16	0.02263951%	107,448	973,676	11.04%	98.20%
12/31/15	0.02196354%	(162,124)	962,015	16.85%	102.74%

Schedule of Employer Contributions - Wisconsin Retirement System
Year Ended December 31, 2022

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/23	$ 71,589	$ 71,589	$ -	$ 1,101,370	6.50%
12/31/22	63,109	63,109	-	970,899	6.50%
12/31/21	83,076	83,076	-	1,230,760	6.75%
12/31/20	78,680	78,680	-	1,165,634	6.75%
12/31/19	68,797	68,797	-	1,050,325	6.55%
12/31/18	67,152	67,152	-	1,002,269	6.70%
12/31/17	65,973	65,973	-	970,191	6.80%
12/31/16	65,864	65,864	-	997,939	6.60%
12/31/15	66,210	66,210	-	973,676	6.80%

See notes to the required supplementary information

Changes of benefit terms. There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions.

	2015 - 2018	2019 - 2021	2022-2023
Long-term expected rate of return	7.2 %	7.0 %	6.8 %
Discount rate	7.2 %	7.0 %	6.8 %
Salary increases			
Inflation	3.2 %	3.0 %	3.0 %
Seniority/Merit	0.2% - 5.6%	0.1% - 5.6%	0.1% - 5.6%
Mortality	Wisconsin 2012 Mortality Table	Wisconsin 2018 Mortality Table	2020 WRS Experience Mortality Table
Post-retirement adjustments	2.10 %	1.90 %	1.70 %

These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

SUPPLEMENTARY INFORMATION

Mount Horeb Electric Utility

Electric Utility Plant
Year Ended December 31, 2023

	Balance 1/1/23	Additions	Retirements	Balance 12/31/23
Distribution				
Land and land rights	$ 159,040	$ -	$ -	$ 159,040
Structures and improvements	50,868	-	-	50,868
Station equipment	1,147,209	-	-	1,147,209
Poles, towers and fixtures	897,261	8,900	1,275	904,886
Overhead conductors and devices	1,541,370	11,635	119	1,552,886
Underground conduit	1,937,094	187,560	-	2,124,654
Underground conductors and devices	3,483,373	122,626	3,657	3,602,342
Line transformers	2,239,956	156,045	7,833	2,388,168
Services	1,500,370	82,150	-	1,582,520
Meters	447,678	30,526	1,364	476,840
Installation on customers' premises	23,420	-	-	23,420
Street lighting and signal systems	844,161	21,714	5,599	860,276
Total distribution	14,271,800	621,156	19,847	14,873,109
General				
Land and land rights	271	-	-	271
Structures and improvements	1,506,400	-	-	1,506,400
Office furniture and equipment	110,906	-	-	110,906
Computer equipment	101,559	59,332	-	160,891
Transportation equipment	773,329	360,153	135,867	997,615
Tools, shop and garage equipment	108,461	-	-	108,461
Laboratory equipment	17,033	-	-	17,033
Power-operated equipment	201,740	-	-	201,740
Communication equipment	41,242	21,280	10,640	51,882
Miscellaneous equipment	4,805	-	-	4,805
Total general	2,865,746	440,765	146,507	3,160,004
Total electric utility plant	$17,137,546	$ 1,061,921	$ 166,354	$18,033,113

Electric Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Sales of electricity:		
Residential	$ 4,528,993	$ 4,599,947
Small commercial and industrial	1,382,151	1,428,879
Large commercial and industrial	564,116	570,220
Public street and highway lighting	120,309	117,653
Sales for resale	52,978	53,254
Interdepartmental	235,139	237,848
Total sales of electricity	6,883,686	7,007,801
Other operating revenues:		
Forfeited discounts	15,500	19,421
Miscellaneous service revenues	2,025	2,850
Rent from electric property	3,840	3,840
Other	31,941	45,326
Total operating revenues	6,936,992	7,079,238
Operating Expenses		
Operation and maintenance:		
Other power supply:		
Purchased power	4,998,951	5,333,723
Distribution:		
Line and station labor	102,179	119,225
Line and station supplies	49,111	71,365
Street lighting and signal system	-	62
Meter	35,428	14,672
Customer installation	3,417	5,350
Maintenance:		
Structures and equipment	3,934	10,168
Lines	160,332	120,874
Line transformers	295	65
Street lighting and signal system	14,389	16,010
Meters	6,436	7,447
Total distribution	375,521	365,238
Customer accounts:		
Meter reading	782	788
Accounting and collecting	127,958	115,250
Total customer accounts	128,740	116,038

Electric Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	2023	2022
Administrative and general:		
Salaries	$ 81,526	$ 73,538
Office supplies	20,883	19,772
Administrative expenses transferred	-	(13,340)
Outside services employed	98,668	106,380
Property insurance	9,736	8,585
Injuries and damages	23,118	19,191
Employee pensions and benefits	240,725	127,181
Regulatory commission	17,986	-
Miscellaneous	67,502	77,918
Transportation	76,614	84,423
Total administrative and general	636,758	503,648
Taxes	94,672	85,451
Total operation and maintenance	6,234,642	6,404,098
Depreciation	542,554	503,004
Total operating expenses	6,777,196	6,907,102
Operating income	$ 159,796	$ 172,136

Rate of Return - Regulatory Basis
Years Ended December 31, 2023 and 2022

	Electric	
	2023	2022
Utility Financed Plant in Service		
Beginning of year	$ 14,289,176	$ 13,876,265
End of year	14,943,696	14,289,176
Average	14,616,436	14,082,721
Utility Financed Accumulated Depreciation		
Beginning of year	(8,879,438)	(8,421,107)
End of year	(9,302,412)	(8,879,438)
Average	(9,090,925)	(8,650,273)
Materials and Supplies		
Beginning of year	291,526	241,791
End of year	581,742	291,526
Average	436,634	266,659
Regulatory Liability		
Beginning of year	(25,569)	(51,144)
End of year	-	(25,569)
Average	(12,785)	(38,357)
Average net rate base	$ 5,949,360	$ 5,660,750
Operating income - regulatory basis	$ 124,865	$ 4,979
Rate of return (percent)	2.10 %	0.09 %
Authorized rate of return (percent)	7.00 %	7.00 %

This schedule is computed based on Public Service Commission of Wisconsin regulatory accounting which differs from accounting principles generally accepted in the United States of America due to GASB No. 34 as well as PSC order 05-US-105.

Mount Horeb Water Utility

Water Utility Plant
Year Ended December 31, 2023

	Balance 1/1/23	Additions	Retirements	Balance 12/31/23
Source of Supply				
Land and land rights	$ 31,550	$ -	$ -	$ 31,550
Wells and springs	583,486	-	-	583,486
Total source of supply	615,036	-	-	615,036
Pumping				
Structures and improvements	1,173,876	24,804	-	1,198,680
Other power production equipment	105,000	-	-	105,000
Electric pumping equipment	590,810	-	-	590,810
Diesel pumping equipment	35,147	-	-	35,147
Other pumping equipment	3,375	-	-	3,375
Total pumping	1,908,208	24,804	-	1,933,012
Water Treatment				
Water treatment equipment	29,959	-	-	29,959
Transmission and Distribution				
Land and land rights	31,400	-	-	31,400
Distribution reservoirs and standpipes	1,286,035	-	-	1,286,035
Transmission and distribution mains	8,544,316	1,329,267	39,380	9,834,203
Services	2,445,020	55,232	1,180	2,499,072
Meters	1,118,169	21,241	230	1,139,180
Hydrants	1,292,698	54,684	8,250	1,339,132
Other transmission and distribution plant	1,066	-	-	1,066
Total transmission and distribution	14,718,704	1,460,424	49,040	16,130,088
General				
Structures and improvements	358,816	-	-	358,816
Office furniture and equipment	22,675	-	-	22,675
Computer equipment	51,447	-	-	51,447
Transportation equipment	90,754	69,253	18,000	142,007
Stores equipment	2,135	-	-	2,135
Tools, shop and garage equipment	58,680	12,502	-	71,182
Laboratory equipment	1,932	-	-	1,932
Power-operated equipment	53,891	-	-	53,891
Communication equipment	39,530	8,365	4,180	43,715
SCADA equipment	251,080	15,303	-	266,383
Miscellaneous equipment	8,450	-	-	8,450
Total general	939,390	105,423	22,180	1,022,633
Total water utility plant	$18,211,297	$ 1,590,651	$ 71,220	$19,730,728

Mount Horeb Water Utility

Water Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Sales of water:		
Metered:		
Residential	$ 642,823	$ 625,595
Multifamily residential	37,547	30,185
Commercial	86,664	86,747
Public authorities	23,047	19,905
Irrigation	138,647	88,249
Service to other systems	3,603	5,395
Total metered sales	932,331	856,076
Private fire protection	16,447	16,208
Public fire protection	341,781	334,625
Total sales of water	1,290,559	1,206,909
Other operating revenues:		
Forfeited discounts	2,837	3,098
Miscellaneous service revenue	24,864	38,928
Total operating revenues	1,318,260	1,248,935
Operating Expenses		
Operation and maintenance:		
Pumping:		
Operation labor	37,842	30,817
Fuel or power purchased for pumping	108,614	109,748
Operation supplies	50,976	11,974
Total pumping	197,432	152,539
Water treatment:		
Chemicals	30,565	26,409
Operation supplies	22,948	8,020
Total water treatment	53,513	34,429
Transmission and distribution:		
Operation supplies	18,516	4,323
Maintenance:		
Distribution reservoirs and standpipes	6,866	2,647
Mains	62,951	70,896
Services	22,275	23,536
Meters	16,299	3,499
Hydrants	6,039	5,403
Total transmission and distribution	132,946	110,304
Customer accounts:		
Meter reading labor	673	914
Accounting and collecting labor	57,676	52,490
Total customer accounts	58,349	53,404

Mount Horeb Water Utility

Water Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	2023	2022
Administrative and general:		
Salaries	$ 36,981	$ 34,600
Office supplies	16,537	14,859
Outside services employed	58,012	38,625
Property insurance	10,572	9,322
Injuries and damages	7,759	6,274
Employee pensions and benefits	105,699	105,752
Miscellaneous	17,368	14,856
Transportation	5,605	(3,534)
Total administrative and general	258,533	220,754
Taxes	11,344	12,498
Total operation and maintenance	712,117	583,928
Depreciation	444,166	402,222
Total operating expenses	1,156,283	986,150
Operating income	$ 161,977	$ 262,785

Mount Horeb Water Utility

Rate of Return - Regulatory Basis
Years Ended December 31, 2023 and 2022

	Water	
	2023	**2022**
Utility Financed Plant in Service		
Beginning of year	$ 9,366,726	$ 7,097,614
End of year	10,776,326	9,366,726
Average	10,071,526	8,232,170
Utility Financed Accumulated Depreciation		
Beginning of year	(3,643,458)	(3,548,506)
End of year	(3,904,240)	(3,643,458)
Average	(3,773,849)	(3,595,982)
Materials and Supplies		
Beginning of year	37,198	35,148
End of year	39,697	37,198
Average	38,448	36,173
Regulatory Liability		
Beginning of year	(22,085)	(44,307)
End of year	-	(22,085)
Average	(11,043)	(33,196)
Average net rate base	$ 6,325,082	$ 4,639,165
Operating income - regulatory basis	$ 136,563	$ 294,617
Rate of return (percent)	2.16 %	6.35 %
Authorized rate of return (percent)	5.25 %	5.25 %

This schedule is computed based on Public Service Commission of Wisconsin regulatory accounting which differs from accounting principles generally accepted in the United States of America due to GASB No. 34 as well as PSC order 05-US-105.

Mount Horeb Sewer Utility

Sewer Utility Plant
Year Ended December 31, 2023

	Balance 1/1/23	Additions	Retirements	Balance 12/31/23
Collecting System				
Land and land rights	$ 8,550	$ -	$ -	$ 8,550
Service connections	251,949	-	-	251,949
Collecting mains	7,758,980	340,753	19,359	8,080,374
Interceptor mains	491,884	-	-	491,884
Force mains	1,042,040	-	-	1,042,040
Other collecting system equipment	63,002	-	-	63,002
Total collecting system	9,616,405	340,753	19,359	9,937,799
Collecting System Pumping				
Land and land rights	46,844	-	-	46,844
Structures and improvements	707,944	-	-	707,944
Receiving wells	57,848	-	-	57,848
Electric pumping equipment	1,491,770	218,029	-	1,709,799
Miscellaneous pumping equipment	85,916	14,588	-	100,504
Total collecting system pumping	2,390,322	232,617	-	2,622,939
Treatment and Disposal				
Land and land rights	914,228	-	-	914,228
Structures and improvements	6,714,255	-	-	6,714,255
Preliminary treatment equipment	2,038,120	-	-	2,038,120
Primary treatment equipment	75,384	-	-	75,384
Secondary treatment equipment	7,238,076	-	-	7,238,076
Advanced treatment equipment	695,897	-	-	695,897
Chlorination equipment	1,103,465	-	-	1,103,465
Sludge treatment and disposal equipment	2,311,680	-	-	2,311,680
Plant site piping	2,816,047	-	-	2,816,047
Flow metering and monitoring equipment	73,815	-	-	73,815
Outfall sewer pipes	3,996	-	-	3,996
Other treatment and disposal equipment	551,786	-	-	551,786
Total treatment and disposal	24,536,749	-	-	24,536,749
General				
Structures and improvements	254,145	-	-	254,145
Office furniture and equipment	67,363	-	-	67,363
Computer equipment	70,001	8,287	-	78,288
Transportation equipment	639,209	-	-	639,209
Communication equipment	242,694	1,490	-	244,184
Other general equipment	114,995	8,382	4,180	119,197
Laboratory equipment	56,616	-	-	56,616
Total general	1,445,023	18,159	4,180	1,459,002
Total sewer utility plant	$37,988,499	$ 591,529	$ 23,539	$38,556,489

Mount Horeb Sewer Utility

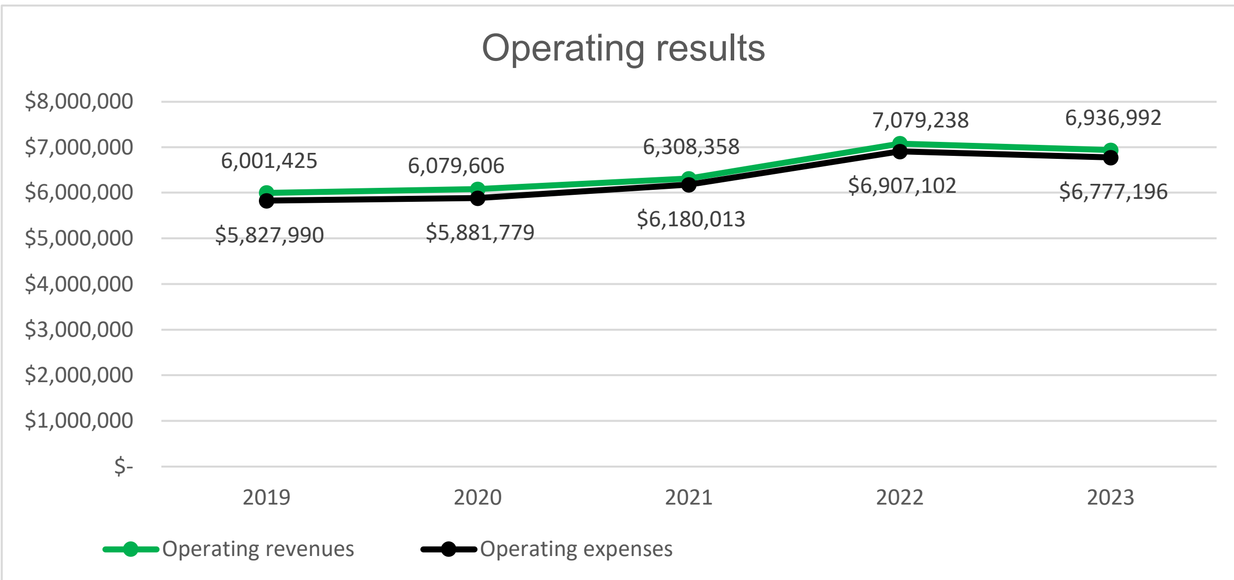
Sewer Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	2023	2022
Operating Revenues		
Wastewater revenues:		
Residential	$ 2,134,867	$ 2,073,364
Commercial	408,525	387,616
Public authorities	57,466	52,284
Other	216	64
Total sewer revenues	2,601,074	2,513,328
Other operating revenues:		
Forfeited discounts	6,290	6,833
Rent from sewer property	-	3,094
Miscellaneous	1,630	244,063
Total operating revenues	2,608,994	2,767,318
Operating Expenses		
Operation and maintenance:		
Operation:		
Supervision and labor	21,498	22,561
Power and fuel for pumping	136,224	137,079
Treatment charges	41,192	37,340
Phosphorous removal chemicals	6,343	6,497
Other chemicals	3,550	-
Laboratory expenses	47,691	48,542
Other operating supplies	1,536	-
Joint metering costs	69,034	66,758
Transportation	13,433	14,463
Rents	9,060	9,060
Total operation	349,561	342,300
Maintenance:		
Collection system	53,405	170,333
Pumping equipment	77,549	46,893
Treatment and disposal plant equipment	108,131	97,147
General plant structures and equipment	90,189	79,204
Total maintenance	329,274	393,577
Customer accounts:		
Accounting and collecting	73,779	66,765
Meter Reading	673	914
Total customer accounts	74,452	67,679

	2023	2022
Administrative and general:		
Salaries	$ 16,561	$ 20,851
Office supplies	21,636	19,411
Outside services employed	42,999	34,536
Insurance	33,721	29,311
Employees pensions and benefits	222,829	144,579
Regulatory commission	55,924	65,221
Miscellaneous	11,038	7,646
Total administrative and general	404,708	321,555
Taxes	30,067	29,001
Total operation and maintenance	1,188,062	1,154,112
Depreciation	1,199,910	1,174,981
Total operating expenses	2,387,972	2,329,093
Operating income	$ 221,022	$ 438,225

Mount Horeb Utilities
Electric Utility Results

	2021	2022	2023
Actual Rate of Return	**-0.77%**	**0.09%**	**2.10%**
Authorized Rate of Return	**7.00%**	**7.00%**	**6.00%**



Unrestricted Reserves

	2019	2020	2021	2022	2023
Year end balance	$ 751,454	$ 806,209	$ 722,101	$ 453,633	$ 145,214
Months on hand	**1.50**	**1.59**	**1.37**	**0.77**	**0.25**

Debt Coverage

	2019	2020	2021	2022	2023
Actual	**4.99**	**n/a**	**n/a**	**n/a**	**2.91**
Required	1.25	n/a	n/a	1.25	1.25

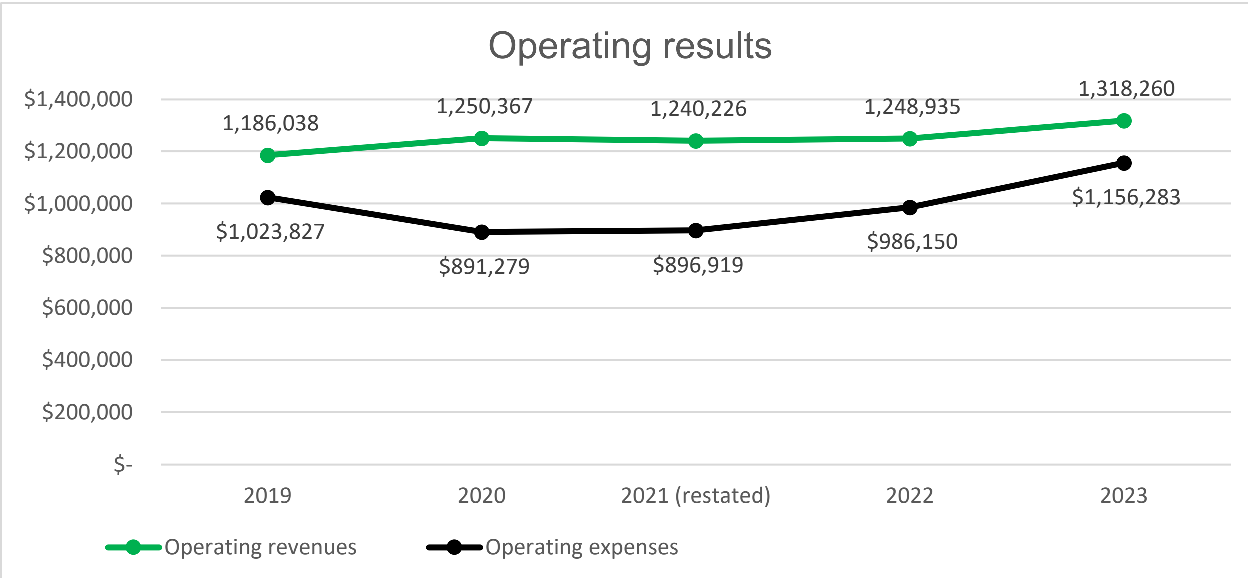
Revenue bonds were paid off in full in 2019. New debt in 2022, no principal or interest payments made in 2022.

Investment in Capital

Source: current and prior year financial statement information and other benchmark information as noted.

Mount Horeb Utilities
Water Utility Results

	2021	2022	2023
Actual Rate of Return	**8.32%**	**5.01%**	**2.16%**
Authorized Rate of Return	**5.25%**	**5.25%**	**5.25%**



Unrestricted Reserves

	2019	2020	2021 (restated)	2022	2023
Year end balance	$ 843,473	$ 1,068,496	$ 1,383,527	$ (1,278,440)	$ 1,382,302
Months on hand	**8.53**	**10.25**	**13.39**	**-12.28**	**12.58**

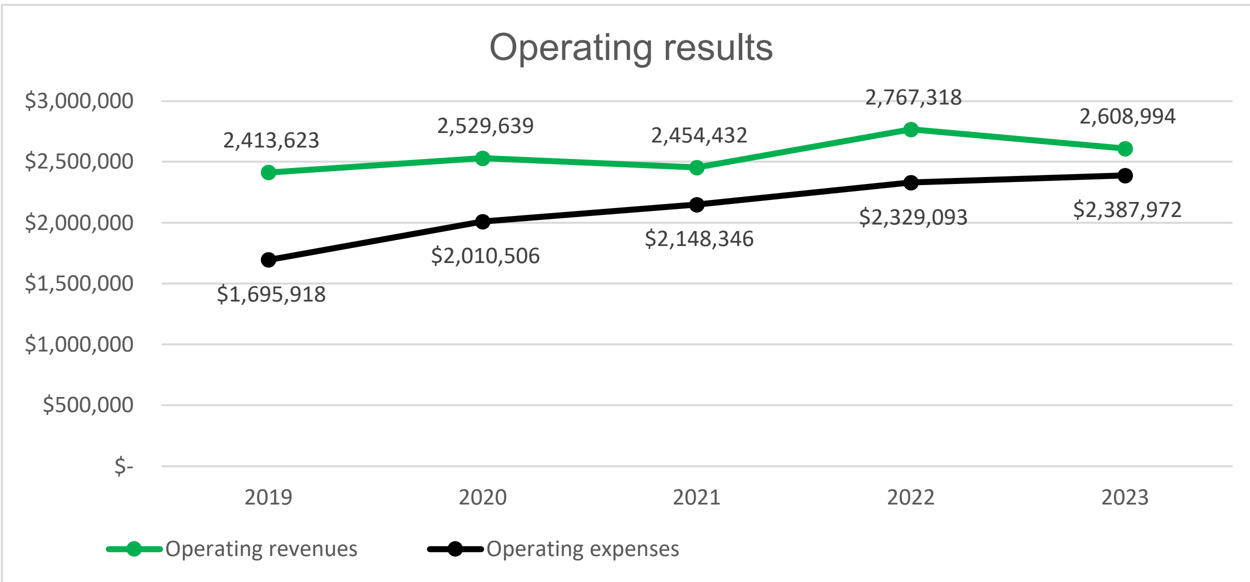
Debt Coverage

	2019	2020	2021 (restated)	2022	2023
Actual	**3.21**	**4.23**	**4.27**	**4.13**	**5.67**
Required	1.25	1.25	1.25	1.25	1.25

Investment in Capital

Source: current and prior year financial statement information and other benchmark information as noted.

Mount Horeb Utilities
Sewer Utility Results



Unrestricted Reserves

	2019	2020	2021	2022	2023
Year end balance	$ 1,073,253	$ 1,518,630	$ 1,940,712	$ 1,481,542	$ 275,356
Months on hand	**5.34**	**7.20**	**9.49**	**6.42**	**1.27**

Includes unrestricted accounts and amounts included in the depreciation account shown as an other asset on the statement of net position.

Debt Coverage

	2019	2020	2021	2022	2023
Actual	**1.61**	**1.54**	**1.38**	**1.54**	**1.40**
Required	1.10	1.10	1.10	1.10	1.10

Investment in Capital

Source: current and prior year financial statement information and other benchmark information as noted.

MOUNT HOREB UTILITIES
FOR THE MONTH ENDING 6/30/24

Checking Account Information

Transfers In/(Out):		
Sales Tax Payment	$	(7,334.47)
Transfer from Village - sales tax	$	267.79
WPPI Monthly Payment	$	(342,123.57)
Transfer to Village - Vouchers	$	(150,390.75)
Transfer to Village - Payroll	$	(148,479.82)
Transfer to Village - Garb/Recyc, Ins, PILOT, Other	$	-
Transfer to Special Funds	$	-
WDOR License fee assessment	$	-
US Bank Rebate Q1	$	1,549.71

Checking Account Balance*		
Electric Utility		(273,590.81)
Water Utility		131,256.04
Sewer Utility		519,119.28
Total Checking Account Balance		376,784.51

Special Funds Account Information

Transfers In/Out:

None

Special Funds Account Balance*		
Electric Utility-General		(469,913.19)
Electric Utility-Special Redemption Fund		(9,659.42)
Electric Utility-Depreciation Reserve Fund		2,754,596.20
Electric Utility-Debt Service Reserve Fund		
Electric Utility-Construction Fund		2,672,832.95
Electric Utility Balance	$	4,947,856.54
Water Utility-General		1,647,538.32
Water Utility-Special Redemption Fund		150,915.25
Water Utility-Verizon Security Deposit		14,255.57
Water Utility-Depreciation Reserve Fund		377,251.79
Water Utility-Debt Service Reserve Fund		407,875.70
Water Utility Balance	$	2,597,836.63
Sewer Utility-General		(264,281.56)
Sewer Utility-Special Redemption Fund		271,189.14
Sewer Utility-Debt Service Reserve Fund		-
Sewer Utility-Environmental Impact Fee		49,382.06
Sewer Utility-Replacement Fund		1,311,386.99
Sewer Utility-Depreciation Reserve Fund		1,104,750.13
Sewer Utility Balance	$	2,472,426.76
Total Special Funds Investment Account	$	10,018,119.93

W/T Bond payments	$	-
Transfer to Village-PILOT/WWTP/Other	$	-
Transfer from Village -	$	-
Bond Issuance, Waterworks System Revenue Bond	$	-

Report Criteria:
Report type: GL detail
Vendor.Vendor number = {<>} 2461
Check.Type = {<>} "Adjustment"
Invoice Detail.GL account (3 Characters) = "910","920","930"

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
134666										
06/24	06/06/2024	134666	96093	B&B TRANSFORMER INC	28953	1	910-110770-000	.00	17,895.00	17,895.00
	Total 134666:							.00		17,895.00
134669										
06/24	06/06/2024	134669	5651	CENEX FLEETCARD-(UTILITIES	290369CL	1	920-593300-30	.00	257.44	257.44
06/24	06/06/2024	134669	5651	CENEX FLEETCARD-(UTILITIES	290369CL	2	910-593300-30	.00	1,001.18	1,001.18
	Total 134669:							.00		1,258.62
134670										
06/24	06/06/2024	134670	5652	CENEX FLEETCARD-(WASTEW	290370CL	1	930-582800-30	.00	679.53	679.53
	Total 134670:							.00		679.53
134678										
06/24	06/13/2024	134678	95980	A C ENGINEERING COMPANY	340290603	1	910-110770-000	.00	14,341.50	14,341.50
	Total 134678:							.00		14,341.50
134679										
06/24	06/13/2024	134679	96093	B&B TRANSFORMER INC	28963	1	910-110770-000	.00	15,015.00	15,015.00
	Total 134679:							.00		15,015.00
134686										
06/24	06/13/2024	134686	13855	FINK'S PAVING & EXCAVATING I	5095	1	920-565100-30	.00	494.37	494.37
	Total 134686:							.00		494.37
134690										
06/24	06/13/2024	134690	96320	OPEN POINT LLC	1538	1	910-592300-20	.00	1,450.00	1,450.00

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
Total 134690:								.00		1,450.00
134694										
06/24	06/13/2024	134694	261	STUART C IRBY CO	S013958510.	1	910-115410-000	.00	96.40	96.40
06/24	06/13/2024	134694	261	STUART C IRBY CO	S013958510.	2	910-556200-30	.00	281.40	281.40
06/24	06/13/2024	134694	261	STUART C IRBY CO	S013958514.	1	910-115400-000	.00	1,511.30	1,511.30
06/24	06/13/2024	134694	261	STUART C IRBY CO	S013964249.	1	910-115410-000	.00	560.93	560.93
06/24	06/13/2024	134694	261	STUART C IRBY CO	S013964249.	2	910-557200-30	.00	62.32	62.32
Total 134694:								.00		2,512.35
134698										
06/24	06/20/2024	134698	96467	ANDY AMACHER	2024-06-14	1	910-225200-00	.00	116.21	116.21
Total 134698:								.00		116.21
134699										
06/24	06/20/2024	134699	55460	BAKER TILLY US, LLP	BT2829690	1	910-592300-20	.00	2,420.00	2,420.00
06/24	06/20/2024	134699	55460	BAKER TILLY US, LLP	BT2829690	2	920-592300-20	.00	1,815.00	1,815.00
06/24	06/20/2024	134699	55460	BAKER TILLY US, LLP	BT2829690	3	930-585200-20	.00	1,815.00	1,815.00
Total 134699:								.00		6,050.00
134704										
06/24	06/20/2024	134704	26001	K & K KALSCHEUR MFG. INC	14062	1	910-556200-30	.00	141.00	141.00
Total 134704:								.00		141.00
134707										
06/24	06/20/2024	134707	33130	MOUNT HOREB UTILITIES	2024-06 UTI	1	910-556200-30	.00	172.90	172.90
06/24	06/20/2024	134707	33130	MOUNT HOREB UTILITIES	2024-06 UTI	2	920-562200-20	.00	8,373.24	8,373.24
06/24	06/20/2024	134707	33130	MOUNT HOREB UTILITIES	2024-06 UTI	3	930-582100-20	.00	8,856.02	8,856.02
Total 134707:								.00		17,402.16
134715										
06/24	06/27/2024	134715	96473	JOE KARLS	2024-06	1	910-225200-00	.00	697.50	697.50

M = Manual Check, V = Void Check

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
Total 134715:								.00		697.50
134716										
06/24	06/27/2024	134716	96471	KRAUS-ANDERSON CONSTRU	2024-06	1	910-225200-00	.00	21.92	21.92
Total 134716:								.00		21.92
134718										
06/24	06/27/2024	134718	31268	MARTELLE WATER TREATMEN	27296	1	920-563100-30	.00	5,305.54	5,305.54
Total 134718:								.00		5,305.54
134721										
06/24	06/27/2024	134721	96472	MIKE LAUFENBERG	2024-06	1	910-225200-00	.00	4,232.52	4,232.52
Total 134721:								.00		4,232.52
134726										
06/24	06/27/2024	134726	49240	SYMDON MOTORS INC	2024-06	1	910-225200-00	.00	2,080.69	2,080.69
Total 134726:								.00		2,080.69
901404										
06/24	06/06/2024	901404	3061	BELL LUMBER & POLE COMPA	INV-030709	1	910-115400-000	.00	11,142.22	11,142.22
Total 901404:								.00		11,142.22
901405										
06/24	06/06/2024	901405	4045	BORDER STATES INDUSTRIES I	928416803	1	910-556200-30	.00	1,147.02	1,147.02
Total 901405:								.00		1,147.02
901408										
06/24	06/06/2024	901408	3099	CLASSY CLEANERS	2139	6	910-593000-30	.00	149.00	149.00
06/24	06/06/2024	901408	3099	CLASSY CLEANERS	2139	8	920-593000-30	.00	34.00	34.00
Total 901408:								.00		183.00

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
901410										
06/24	06/06/2024	901410	14485	FORSTER ELECTRICAL ENGIN	25330	1	910-110770-000	.00	6,816.50	6,816.50
06/24	06/06/2024	901410	14485	FORSTER ELECTRICAL ENGIN	25331	1	910-110770-000	.00	105.00	105.00
06/24	06/06/2024	901410	14485	FORSTER ELECTRICAL ENGIN	25332	1	910-110770-000	.00	195.00	195.00
Total 901410:								.00		7,116.50
901413										
06/24	06/06/2024	901413	44670	RESCO	3034027	1	910-556200-30	.00	150.24-	150.24-
06/24	06/06/2024	901413	44670	RESCO	3034353	1	910-556200-30	.00	137.40	137.40
06/24	06/06/2024	901413	44670	RESCO	3034353	2	910-115410-000	.00	680.50	680.50
Total 901413:								.00		667.66
901414										
06/24	06/06/2024	901414	883	SMITHGROUP JJR LLC	0178785	1	920-592300-20	.00	130.00	130.00
Total 901414:								.00		130.00
901415										
06/24	06/06/2024	901415	484	STATEWIDE ENERGY EFFICIEN	2024-05	1	910-225300-00	.00	2,605.93	2,605.93
Total 901415:								.00		2,605.93
901417										
06/24	06/13/2024	901417	4045	BORDER STATES INDUSTRIES I	928458840	1	910-115400-000	.00	537.80	537.80
Total 901417:								.00		537.80
901420										
06/24	06/13/2024	901420	1137	INFOSEND INC	260793	1	910-114555-000	.00	157.61	157.61
Total 901420:								.00		157.61
901425										
06/24	06/20/2024	901425	31623	ICS MEDICAL ANSWERING SER	2319000471	1	910-592100-30	.00	297.59	297.59
06/24	06/20/2024	901425	31623	ICS MEDICAL ANSWERING SER	2319000471	2	920-592100-30	.00	223.20	223.20
06/24	06/20/2024	901425	31623	ICS MEDICAL ANSWERING SER	2319000471	3	930-585100-30	.00	223.20	223.20
06/24	06/20/2024	901425	31623	ICS MEDICAL ANSWERING SER	2319000481	1	910-592100-30	.00	78.37	78.37

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
06/24	06/20/2024	901425	31623	ICS MEDICAL ANSWERING SER	2319000481	2	920-592100-30	.00	58.79	58.79
06/24	06/20/2024	901425	31623	ICS MEDICAL ANSWERING SER	2319000481	3	930-585100-30	.00	58.79	58.79
Total 901425:								.00		939.94
901426										
06/24	06/20/2024	901426	1137	INFOSEND INC	263840	1	910-592300-20	.00	785.18	785.18
06/24	06/20/2024	901426	1137	INFOSEND INC	263840	2	920-592300-20	.00	588.88	588.88
06/24	06/20/2024	901426	1137	INFOSEND INC	263840	3	930-585200-20	.00	588.88	588.88
Total 901426:								.00		1,962.94
901427										
06/24	06/20/2024	901427	48768	STRAND ASSOCIATES INC	0211889	1	920-562300-30	.00	280.72	280.72
Total 901427:								.00		280.72
901433										
06/24	06/27/2024	901433	1999	WYSER ENGINEERING LLC	11	1	910-110770-000	.00	397.50	397.50
Total 901433:								.00		397.50
24061401										
06/24	06/14/2024	24061401	58071	WI DEPT OF REVENUE	2024-05-31	1	910-224100-00	.00	7,334.47	7,334.47
Total 24061401:								.00		7,334.47
Grand Totals:								.00		124,297.22

Summary by General Ledger Account Number

GL Account	Debit	Credit	Proof
910-110770-000	54,765.50	.00	54,765.50
910-114555-000	157.61	.00	157.61
910-115400-000	13,191.32	.00	13,191.32
910-115410-000	1,337.83	.00	1,337.83

GL Account	Debit	Credit	Proof
910-211100-000	150.24	94,664.86-	94,514.62-
910-224100-000	7,334.47	.00	7,334.47
910-225200-000	7,148.84	.00	7,148.84
910-225300-000	2,605.93	.00	2,605.93
910-556200-300	1,879.72	150.24-	1,729.48
910-557200-300	62.32	.00	62.32
910-592100-300	375.96	.00	375.96
910-592300-200	4,655.18	.00	4,655.18
910-593000-300	149.00	.00	149.00
910-593300-300	1,001.18	.00	1,001.18
920-211100-000	.00	17,561.18-	17,561.18-
920-562200-200	8,373.24	.00	8,373.24
920-562300-300	280.72	.00	280.72
920-563100-300	5,305.54	.00	5,305.54
920-565100-300	494.37	.00	494.37
920-592100-300	281.99	.00	281.99
920-592300-200	2,533.88	.00	2,533.88
920-593000-300	34.00	.00	34.00
920-593300-300	257.44	.00	257.44
930-211100-000	.00	12,221.42-	12,221.42-
930-582100-200	8,856.02	.00	8,856.02
930-582800-300	679.53	.00	679.53
930-585100-300	281.99	.00	281.99
930-585200-200	2,403.88	.00	2,403.88
Grand Totals:	124,597.70	124,597.70-	.00

Dated: ____

Mayor: ____

City Council: ____

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City Recorder: ____

Report Criteria:

Report type: GL detail

Vendor.Vendor number = {<>} 2461

Check.Type = {<>} "Adjustment"

Invoice Detail.GL account (3 Characters) = "910","920","930"

Report Criteria:
Only merchant vendors included
Report type: GL detail
Vendor.Vendor number = 2461
Check.Type = {<>} "Adjustment"
Invoice Detail.GL account (3 Characters) = "910","920","930"

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
24061801										
ADOBE SYSTEMS INCORPORATED										
06/24	06/18/2024	24061801	2461	U.S. BANK	6417-277832	1	930-583100-30	.00	19.99	19.99
Total ADOBE SYSTEMS INCORPORATED:								.00		19.99
ALTEC INDUSTRIES INC										
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-513470	1	910-593300-30	.00	840.00	840.00
Total ALTEC INDUSTRIES INC:								.00		840.00
AMAZON.COM LLC										
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-111-144	1	910-556200-30	.00	53.70	53.70
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-111-461	1	910-556200-30	.00	105.97	105.97
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-111-827	1	910-556200-30	.00	99.80	99.80
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-111-914	1	910-556200-30	.00	59.35	59.35
Total AMAZON.COM LLC:								.00		318.82
AQUAFIX INC										
06/24	06/18/2024	24061801	2461	U.S. BANK	4019-IN0128	1	930-583200-30	.00	2,122.86	2,122.86
Total AQUAFIX INC:								.00		2,122.86
ARAMARK UNIFORM & CAREER APPAREL LLC										
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-614035	1	910-593000-30	.00	17.12	17.12
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-614035	2	920-593000-30	.00	46.40	46.40
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-614036	1	910-593000-30	.00	17.12	17.12
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-614036	2	920-593000-30	.00	49.40	49.40
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-614036	1	910-593000-30	.00	17.12	17.12
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-614036	2	920-593000-30	.00	46.40	46.40
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-614036	1	910-593000-30	.00	17.12	17.12

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-614036	2	920-593000-30	.00	46.40	46.40
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-614037	1	910-593000-30	.00	17.12	17.12
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-614037	2	920-593000-30	.00	46.40	46.40
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-614032	1	930-585600-30	.00	219.98	219.98
Total ARAMARK UNIFORM & CAREER APPAREL LLC:								.00		540.58
BOB'S ELECTRIC										
06/24	06/18/2024	24061801	2461	U.S. BANK	4019-200911	1	930-583400-30	.00	375.00	375.00
Total BOB'S ELECTRIC:								.00		375.00
CHARTER COMMUNICATIONS HOLDING COMPANY										
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-170918	1	910-592100-30	.00	139.98	139.98
Total CHARTER COMMUNICATIONS HOLDING COMPANY:								.00		139.98
CORE & MAIN LP										
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-Q0548	1	920-134600-00	.00	14,040.00	14,040.00
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-U76508	1	920-565200-30	.00	304.12	304.12
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-U76535	1	920-565200-30	.00	2,329.10	2,329.10
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-U84705	1	920-134600-00	.00	1,709.44	1,709.44
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-U85231	1	920-565400-30	.00	1,188.18	1,188.18
Total CORE & MAIN LP:								.00		19,570.84
DINGES FIRE COMPANY										
06/24	06/18/2024	24061801	2461	U.S. BANK	4019-52061	1	930-585610-30	.00	190.00	190.00
Total DINGES FIRE COMPANY:								.00		190.00
EMS INDUSTRIAL, INC.										
06/24	06/18/2024	24061801	2461	U.S. BANK	4019-050620	1	930-583400-30	.00	627.81	627.81
Total EMS INDUSTRIAL, INC.:								.00		627.81
HAMPTON INN EAU CLAIRE										
06/24	06/18/2024	24061801	2461	U.S. BANK	1609-827189	1	910-592610-33	.00	428.00	428.00

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GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
	Total HAMPTON INN EAU CLAIRE:							.00		428.00
KIMBALL MIDWEST										
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-102230	1	910-556200-30	.00	704.22	704.22
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-102230	2	920-563200-30	.00	31.80	31.80
	Total KIMBALL MIDWEST:							.00		736.02
MADISON GAS & ELECTRIC										
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-840358	1	930-582100-20	.00	203.17	203.17
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-840358	2	920-564100-30	.00	80.35	80.35
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-840358	3	910-556200-30	.00	146.62	146.62
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-840773	1	930-582100-20	.00	631.58	631.58
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-840773	2	910-556200-30	.00	386.05	386.05
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-840773	3	920-564100-30	.00	201.86	201.86
	Total MADISON GAS & ELECTRIC:							.00		1,649.63
MENARDS INC										
06/24	06/18/2024	24061801	2461	U.S. BANK	7559-053020	1	930-583200-30	.00	279.93	279.93
	Total MENARDS INC:							.00		279.93
MIDDLETON MOTORS INC										
06/24	06/18/2024	24061801	2461	U.S. BANK	4019-160840	1	930-582800-30	.00	600.00	600.00
	Total MIDDLETON MOTORS INC:							.00		600.00
MITEL NETWORKS INC										
06/24	06/18/2024	24061801	2461	U.S. BANK	4019-469929	1	930-585100-30	.00	414.39	414.39
	Total MITEL NETWORKS INC:							.00		414.39
MOUNT HOREB TELEPHONE CO										
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-105719	1	910-556200-30	.00	317.61	317.61
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-105727	1	930-585100-30	.00	233.53	233.53
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-105748	2	910-592100-30	.00	168.91	168.91
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-105748	3	920-592100-30	.00	126.68	126.68

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GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
06/24	06/18/2024	24061801	2461	U.S. BANK	6917-105748	4	930-585100-30	.00	126.68	126.68
	Total MOUNT HOREB TELEPHONE CO:							.00		973.41
NCL OF WISCONSIN INC										
06/24	06/18/2024	24061801	2461	U.S. BANK	4019-502918	1	930-582710-30	.00	553.33	553.33
	Total NCL OF WISCONSIN INC:							.00		553.33
OVIVO USA LLC										
06/24	06/18/2024	24061801	2461	U.S. BANK	4019-848753	1	930-583300-30	.00	792.64	792.64
	Total OVIVO USA LLC:							.00		792.64
PREMIER COOPERATIVE										
06/24	06/18/2024	24061801	2461	U.S. BANK	5459-229339	1	910-556200-30	.00	16.98	16.98
06/24	06/18/2024	24061801	2461	U.S. BANK	6218-233447	1	910-556200-30	.00	19.37	19.37
06/24	06/18/2024	24061801	2461	U.S. BANK	6218-235979	1	910-110770-000	.00	13.98	13.98
06/24	06/18/2024	24061801	2461	U.S. BANK	6417-060220	1	930-583400-30	.00	10.98	10.98
06/24	06/18/2024	24061801	2461	U.S. BANK	7232-051420	1	930-583300-30	.00	34.72	34.72
06/24	06/18/2024	24061801	2461	U.S. BANK	7559-051620	1	930-583200-30	.00	43.15	43.15
06/24	06/18/2024	24061801	2461	U.S. BANK	7559-052120	1	930-583200-30	.00	4.99	4.99
06/24	06/18/2024	24061801	2461	U.S. BANK	9992-231088	1	910-556200-30	.00	25.47	25.47
	Total PREMIER COOPERATIVE:							.00		169.64
SHOE BOX LTD										
06/24	06/18/2024	24061801	2461	U.S. BANK	5459-2622	1	910-593000-30	.00	207.00	207.00
	Total SHOE BOX LTD:							.00		207.00
TALLMAN EQUIPMENT CO INC										
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-339214	1	910-556200-30	.00	159.75	159.75
06/24	06/18/2024	24061801	2461	U.S. BANK	2527-339351	1	910-556200-30	.00	36.34	36.34
	Total TALLMAN EQUIPMENT CO INC:							.00		196.09
UNITED STATES CELLULAR CORPORATION										
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-064942	2	910-592100-30	.00	191.89	191.89

GL Period	Check Issue Date	Check Number	Vendor Number	Payee	Invoice Number	Invoice Sequence	Invoice GL Account	Discount Taken	Invoice Amount	Check Amount
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-064942	3	920-110790-000	.00	73.99	73.99
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-064942	4	930-583100-30	.00	63.99	63.99
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-064990	1	920-592100-30	.00	40.00	40.00
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-851928	1	920-592100-30	.00	40.00	40.00
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-WI128I	1	920-110790-000	.00	244.98	244.98
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-WI128I	1	920-110790-000	.00	259.97	259.97
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-WI128I	1	920-110790-000	.00	49.99	49.99
	Total UNITED STATES CELLULAR CORPORATION:							.00		964.81
VIKING HARDWARE INC										
06/24	06/18/2024	24061801	2461	U.S. BANK	6417-052820	1	930-583210-12	.00	159.99	159.99
06/24	06/18/2024	24061801	2461	U.S. BANK	7559-052320	1	930-583400-30	.00	54.99	54.99
06/24	06/18/2024	24061801	2461	U.S. BANK	7559-052820	1	930-583200-30	.00	253.98	253.98
06/24	06/18/2024	24061801	2461	U.S. BANK	7559-053120	1	930-583200-30	.00	13.47	13.47
06/24	06/18/2024	24061801	2461	U.S. BANK	7559-060420	1	930-585600-30	.00	41.13	41.13
	Total VIKING HARDWARE INC:							.00		523.56
W W GRAINGER INC										
06/24	06/18/2024	24061801	2461	U.S. BANK	4019-912615	1	930-585100-30	.00	69.62	69.62
06/24	06/18/2024	24061801	2461	U.S. BANK	4019-912833	1	930-585100-30	.00	95.05	95.05
	Total W W GRAINGER INC:							.00		164.67
WISCONSIN STATE LABORATORY OF HYGIENE										
06/24	06/18/2024	24061801	2461	U.S. BANK	8251-773981	1	920-564100-30	.00	29.00	29.00
	Total WISCONSIN STATE LABORATORY OF HYGIENE:							.00		29.00
	Total 24061801:							.00		33,428.00
	Grand Totals:							.00		33,428.00

Summary by General Ledger Account Number

M = Manual Check, V = Void Check

GL Account	Debit	Credit	Proof
910-110770-000	13.98	.00	13.98
910-211100-000	.00	4,206.59-	4,206.59-
910-556200-300	2,131.23	.00	2,131.23
910-592100-300	500.78	.00	500.78
910-592610-335	428.00	.00	428.00
910-593000-300	292.60	.00	292.60
910-593300-300	840.00	.00	840.00
920-110790-000	628.93	.00	628.93
920-134600-000	15,749.44	.00	15,749.44
920-211100-000	.00	20,984.46-	20,984.46-
920-563200-300	31.80	.00	31.80
920-564100-300	311.21	.00	311.21
920-565200-300	2,633.22	.00	2,633.22
920-565400-300	1,188.18	.00	1,188.18
920-592100-300	206.68	.00	206.68
920-593000-300	235.00	.00	235.00
930-211100-000	.00	8,236.95-	8,236.95-
930-582100-200	834.75	.00	834.75
930-582710-300	553.33	.00	553.33
930-582800-300	600.00	.00	600.00
930-583100-300	83.98	.00	83.98
930-583200-300	2,718.38	.00	2,718.38
930-583210-122	159.99	.00	159.99
930-583300-300	827.36	.00	827.36
930-583400-300	1,068.78	.00	1,068.78
930-585100-300	939.27	.00	939.27
930-585600-300	261.11	.00	261.11
930-585610-300	190.00	.00	190.00
Grand Totals:	33,428.00	33,428.00-	.00

M = Manual Check, V = Void Check

Dated: ____

Mayor: ____

City Council: ____

____

____

____

____

____

City Recorder: ____

Report Criteria:

- Only merchant vendors included
- Report type: GL detail
- Vendor.Vendor number = 2461
- Check.Type = {<>} "Adjustment"
- Invoice Detail.GL account (3 Characters) = "910","920","930"

We are Publicly Owned and Operated

Mount Horeb Utilities

Jordan Schmitz
Electric Superintendent
301 Blue Mounds. Mt. Horeb, WI 53572
(608) 437-3300 or (608) 437-3084

Electric: June 2024

- 3 new underground services
- 3 Outages (1-Faulty Cable, 2-birds)
- Crew is currently working on our GIS system while doing yearly inspections.
- Crew has been busy with accidents picking up and customer requested jobs.
- Most of this month has been spent doing work in the substations.
- Military Ridge Sub has been energized and is working very good for us! The only issue is that a switch has water in it and had to be sent back down south for repairs but it is not affecting anything at the moment. Once we get the North Rd tie completed (this fall hopefully) we will need this switch.
- Wally Rd Sub transformer swap has been completed and testing is currently going on. We are hoping to have this substation back online around July 10th.
- We have 2 faulted cables coming out of one transformer and are having a safety training here in town the 11th with MEUW.

VILLAGE OF MOUNT HOREB

AGENDA ITEM REPORT

MEETING DATE	PREPARED BY
July 9, 2024	

AGENDA ITEM # 4.d

Review Five Year Capital Projects Plan for Electric Utility

BACKGROUND

RECOMMENDATION

ATTACHMENTS

1. Electric 2025 -2029 Capital Budget Summary SCHMITZ
2. Electric Copy of 2025 Capital Improvement Budget spreadsheet-JS 070224

2025 – 2029 Capital Budget Request for Electric Department

Replacement of 72 Sensus 12S meters, Electric Department, request for 2025, cost estimate $14,000

We have been informed by WPPI that we currently have 12S meters (72) that are throwing a voltage error. WPPI has recommended that we replace these meters as they have to clear errors on these meters monthly. I don't want start getting charged for this if we can change them out. The utility purchased these meters from Oconomowoc in 2012. The meters were roughly 10 years old when we purchased them, so they are currently 22 years old.

Shed addition/steel repairs on current Electric (60%) and Water (40%) Department shop, request for 2025, cost estimate $100,000

The existing buildings here at the shop are near being full with the utility growing at a rapid rate. We share a cold storage shed with the Water Dept, Public Services, and Parks Dept. This shed is where we store a lot of items such as: wire reels, pvc pipe, cross arms, and transformers. Sharing this building with so many other departments, we are having issues getting to equipment without having to move other equipment in the process. Due to some heavy snows in the past, we have some gutter issues where the gutters are not fully capable of transporting the snow/water runoff at the current utility shop. I believe these repairs will be minimum but the cost of steel is very pricy at the moment.

Super Duty Flatbed Trailer for Trencher, Electric Department, request for 2025, cost estimate $26,500

The current trencher trailer does not meet the weight requirements for our new trencher. We have looked at prices of selling the current one and it's not worth it, so we will keep that trailer for transformer/equipment transports as the trailer is in decent shape. We are looking for new trailer that meets our weight requirement, as we do jobs pretty far out in the country and it just doesn't pay to drive the trencher that far itself.

Replacement of 1995 Air Compressor (Jack Hammer), Electric (50%) and Water (50%) Department, request for 2026 cost estimate $30,000

The existing compressor is running fine, the purchase was split between the electric, Water and Wastewater Departments. The compressor is used less since the purchase of the hammer on the back-hoe. The new compressor will be 50/50 split between water & electric.

Replacement of 2017 60' Bucket Truck, Electric Department, request for 2028, cost estimate $320,000

The 60' bucket is the most important piece of equipment in the Electric department fleet. It must be reliable and be ready to use at any given time. We got lucky and right after we sold our last big bucket to Monroe as the engine blew up. I am looking to replace the existing bucket with a similar style truck to help prevent a serious cost like this.

Replacement of 2018 Mini Excavator, Electric (50%) and Water (50%), request for 2028, cost estimate $70,000

Our Mini is in good shape but with how much we use this piece of equipment between the departments the hours are starting to get high. With daily use of this, it is a good idea to keep this up to date so we don't have any issues and have to put a bunch of money into it. This machine has worked great for us getting into tight spots in rear lot lines of homes where our trencher and back-hoe will not fit.

Replacement of 2018 Case Skid Steer, Electric (75%) and Water (25%), request for 2029, cost estimate $75,000

The Case skid steer is in good shape for how much we use it. However, we are having issues with the size of this machine. Electric side of things, we are starting to lift bigger reels of wire that are too big for our current machine. We cannot pick up 3 phase transformers with it as it is too small. We are looking at getting a larger sized machine so we can pick everything up with it.

Replacement of 2015 Cat Back-hoe, Electric (60%) and Water (40%), request for 2029, cost estimate $110,000

The Back-hoe is in decent shape with low hours running just fine. We do not use this as much as we use to unless we are in solid rock but other departments still keep this machine quite busy. We will monitor this purchase as the time gets closer.

Mount Horeb Utilities - Electric Department

2025-2030 Capital Budget

	2025	2026	2027	2028	2029	2030	2031	2032	2033	2034
Electric Dept.										
1995 Air Compresser 50%		$ 15,000.00								
2018 Case Skidsteer 75%					$ 56,250.00					
2015 Cat. Back-hoe 60%					$ 66,000.00					
#20 2020 Chev. 1/2T						$ 55,000.00				
#21 2023 Ford 3/4 T									$ 65,000.00	
#22 2019 Digger Derrick							$ 278,000.00			
#23 2017 60' Bucket Truck				$ 320,000.00						
#24 2020 Chev. 1T						$ 56,000.00				
#25 2020 Chev. 1T 75% Dump						$ 75,000.00				
#27 2011 40' Bucket Truck										$ 230,000.00
2023 Ditch Witch Trencher									$ 320,000.00	
2023 Morbark Chipper 50%									$ 60,000.00	
Mini Excavator 2018 %50				$ 35,000.00						
North Rd(doubt will be done in 24)	$ 1,250,000.00									
Software/work order/GPS mapping	$ 19,000.00	$ 20,000.00	$ 21,000.00	$ 22,000.00	$ 23,000.00	$ 24,000.00	$ 25,000.00	$ 26,000.00	$ 27,000.00	Annual Dues
12S Meter Replacement	$ 14,000.00									
Shed addition60%	$ 60,000.00									
Wire Replacement 3,000'/year	$ 82,500.00	$ 90,000.00	$ 97,500.00	$ 105,000.00	$ 112,500.00	6 years to be fully jacketed				
Flatbed Trailer	$ 26,500.00									
	$ 1,452,000.00	$ 125,000.00	$ 118,500.00	$ 482,000.00	$ 257,750.00	$ 210,000.00	$ 303,000.00	$ 26,000.00	$ 472,000.00	$ 230,000.00

We are Publicly Owned and Operated

Mount Horeb Water Utility

Josh Hyndman
Water Superintendent
301 Blue Mounds St. Mt. Horeb, WI 53572
(608) 437-9431 or (608) 437-3084
Direct (608) 437-9431
Cell (262) 215-8723

June was another busy month for the water utility. We had L&R meter testing in town. We tested 12 black flow preventers. We also tested 14 water meters. This was a light year for meter testing. Chris from L&R meter testing was here for 4 days.

We have started water main valve exercising. You will see the caps painted blue in the streets. The blue paint lets us know what valves are exercised. Valve turning will take us about 2.5 Months. Then we will fix the ones that need to be fixed. Mostly they will need to have the water and sand sucked out. We work with Mike to get his vac truck to get this work done.

I have spent several hours looking at the budget prep for 2025 for the water utility. We will have a few things to look at in future years. Also spent a lot of time working on the Nesheim Trail Grant. Thank you to Denise Schwenn, and Heather Brose for the help. Without these two I would not have been able to put the grant together. This grant application was a lot harder than the lead service grant. I am not sure what the grant will pay out and if we will even be awarded the grant. Mount Horeb had 85 points out of 100. The DNR made a mistake and 150 Wisconsin Utilities had their points changed. We now have 40 points for the grant. So, hopefully someone wont turn in the grant application and we will be awarded some grant money.

Rule is finished with water main work. Sunset was the last street to be finished. I know Rule is working on curb and gutter, and blacktop to follow. Hopefully blacktop will happen soon. Then the street projects will be 100% complete for 2024. We added a few new fire hydrants to the project. Heather Ct, had the water main loop added. We had a water main that a came between the duplexes on Perimeter. So, we moved the fire hydrant and added a few water main valves and the water main is now looped, by connecting the water mains together Heather and Perimeter. Francis, and Sunset never had a fire hydrant on the street. They are now added. This will help with water quality, because we are able to flush and bring in clean fresh water to our customers.

We had several new water services added over by Commerce Drive. This took some time for inspections, and helping get a few issues corrected. It will be nice to have new buildings over there. I was able to get water meters for the buildings. It took some time to get new larger water meters but we have them for the new buildings.

UP coming Events: Jacobs water service line inventory July 8-9

VILLAGE OF MOUNT HOREB

AGENDA ITEM REPORT

MEETING DATE	PREPARED BY
July 9, 2024	

AGENDA ITEM # 4.f

Review Five Year Capital Projects Plan for Water Utility

BACKGROUND

RECOMMENDATION

ATTACHMENTS

1. Water-Copy of Neshiem trail area cost per foot
2. Water 2025 -2030 Capital Budget HYNDMAN Summary
3. Water 2025-2030 Capital Budget Spreadsheet

Neshiem Trail Area

If we are not including the roadway in the costs – just the main will be $245 per LF with today's prices.
Throw in another $55 per linear foot for roadway (assumed 10-ft trench width)

Orchard Lane			
	430 ft	$300	$129,000
Neshiem from main st to dead end			
	1625 ft	$300	$487,500
Mounds View			
	250 ft	$300	$75,000
Oak Tree and oak tree ct			
	1080 ft	$300	$324,000
Ravine			
	920 ft	$300	$276,000
Long view to oak valley			
	1175 ft	$300	$352,500
			$1,644,000

2025 – 2030 Capital Budget Request for Water Departments

System Leak Detection, request for 2024 – 2025 cost per year $4,200

We have a five-year contract with Westrum leak detection with one year left on the contract, this has been a great help with keeping our losses below the DNR requirements. This cost might go up as I have been trying to get our water loss down.

Water Meter and Radio Control Replacement, request for 2024 – 2029 estimated cost per year $250,000 (I doubled it for next year still waiting on orders)

The PSC requires that we test 10% of our meters each year and the meters that we are using have a twenty-year life. Also, the radio control unit or MXUs need to be replaced, the older MXUs have a ten-year life and are not part of the smart metering system. Meter prices have gone up a lot. A water meter now is $180 for one ¾" iperl water meter. The larger water meters are a lot more. The flextnet boxes have gone up in price as well. A dual port flexnet box is $225, and a single port box is $180. This will account for the large jump in my budget. I have had 365 flexnet boxes come it. I still have 640 flexnet boxes on order. $225 X 640= $144,000. With the growth talk I am going to leave it high for a number so I can buy any larger water meters that may be needed.

Water Tower Cleaning Tower #3 and #6, Water Department, Request for 2027 cost $24,000 for both tower.

Both towers were cleaned in 2019 and are looking to take a bath. This would only be an exterior cleaning to remove any mold that builds up over the years. I have pushed this to 2027 to line up with the tower inspections. I can move them up if you would like but, I will already have lane tank in town so will have them do it then. When we take tower 6 offline in 2027, we will need to replace the expansion joint. They have been failing all over the state. The ones that are failing are the style that we have. The cost to replace this joint today is $16,500. They are also going to fix a mud valve at the base of the ball in the upper tower. The mud valve is a place for the contractor to clean out the inside of the tank. The old style in the tank now has failed at other towers in the state. There is a better design out there that will be installed. The paint will need to be touched up in and out of the wet area of the tank. This is all under the $16,500 quote.

Water Main Upgrade Nesheim Trail Area, Water Department, Request for 2025 cost estimate $1,829,520.

We have had a number of Main breaks in this area due to the exterior deterioration of the water main due to hot soil condition that weakens the pipe and causes breaks. See attached sheet with the break down. Main lengths are estimates from our GIS system. We ran out of money for 2023 so I want to roll this into 2025. I will be working on a DNR grant for this. The DNR grant if awarded will only be 50% of the cost of the project. I am going to see if we can get the 100% funded but, it sounds like things have changed. **With the engineering fees the cost will be around $2,188,000. That is the amount that we asked for in the grant.**

Shed for storage with the Electric Department $25,000 Water Utility Share

We are looking to add a shed to our part of the compost site. We have several trailers that have been fixed or are new that should not be sitting outside. I also have parts that could be inside of a building and easier to get to once the weather is not as nice. We would be building this with Electric Utility. Water Utility share is $25,000. This would free up a lot of space in our current shop. In the winter months our Mini, and trailers could head of the shop and to our shed.

Well scales and pumps- I am asking for $10,000 for a few new scales and new chemical pumps at the wells. I am having troubles with my fluoride scale at well 5. Last year we ran into problems with the chlorine pumps and scales. I have added the replacements for 10 years. But I would like to update a few of the other scales this year. I want to keep them on a 10-year rotation for pumps, and scales as needed.

Fire hydrant sand blasting and painting $25,000- If you have looked around town some of our fire hydrants need a face lift. We as the water utility have painted them several times. There is a company out there that will come and sandblast, prime and paint them. They have a 4-year warranty to the paint. We would need to do 100 fire hydrants to get the fee waved to have them come to town. The cost is around $160 a hydrant for the company to come and do them. 100 hydrants at $160 is $16,000. I have built in any price changes that may come with the $25,000.

We as the utility can buy the equipment and do this work ourselves. I have a breakdown of the things I would need to buy. I would have to buy a sand blaster at $160. Paint sprayer at $100. Sand to sand blast is $70/ 50 lb bag. Gloves to run the sand blaster $28. Hood for the sand blasting $27. I would need an air compressor that could run this. $ 2000. All prices are from harbor freight. Set up cost is $2385. Our loaded wage rate bill out is $62/ hour. Truck time is $23/ hour. Primer for the hydrants is $62 dollars. The paint for 1 gallon is $100. The paint is factory paint. So, this should work out well. I think we can do 2 hydrants an hour but they may go faster, but 2 fire hydrants an hour / 100 is $4,250. $6,635 is the set-up cost and our time. I would plan on $8,000 for things that are missed or if we need more supplies, like sand, gloves, hoods, away to contain the sand. Its half the cost but then we are buying and painting hydrants. Some of the hydrants are in bad shape and need work.

Well 5 will need to be pulled again. If it is in bad shape and needs a lot of repairs, we will have to put a whole new set up in the well. (Pipe, motor, and pump) DNR doesn't recognize oil lube pumps which is what we have it could cost over $350,000, but with the supply and demand we will not have numbers until it is sitting on the ground and we see what we have. I am going to have the boosters serviced when the well is down. I have pushed off the reservoir inspection until 2025 so the entire building will be offline until everything is fixed. We will send in both motors (booster and deep well) and have them looked over. I believe we will be well under $350,000 but if we need to replace the full well, I wanted to be covered. To check the boosters and motors they are thinking $12,000. I have that number built into the $350,000.

Adding a new employee. $75,000 with benefits. This would help with the day-to-day tasks. I want to get our GIS system up and running. The primary goal would be to have the new employee locate all water mains, valves, hydrants, and water services to the house and upload to our GIS system. This employee would help with all water main breaks, meter changes, day to day tasks. They would be able to fill in for vacations. We could share new employee with other departments to help fill over village voids from vacations, or help with major events like storms.

Long-term planning, I have added well #7 in 2033. Right now, we do not need it but if we grow a lot with in the coming years, we should start thinking about another well. The ruff cost of a new well and building is $18,000,000. I raised this number to try and match the year 2033.

In 2026 truck 28 our half ton pickup will need to be replaced. We as the water utility will be buying this truck 100%. We shared with the electric 50/50 right now. I think we own 50% of Jordy's truck which we do not use so we would buy what we need. Electric will buy the superintendents truck on their own next time it's do to be replaced. New truck is around $50,000.

2026 Water main on South First Street from Lincoln to Carver Street. Henry St from Garfield to Parkway. East Garfield St from South 1st to Alley to tie the water mains together. $1,050,800. I will work on a grant for this project.

Water main on South 8th street. The state will be redoing the road and we will be upgrading water main and working on a bigger loop for the Barth Farm so if they ever develop, we are ready. $900,000. I will work on a grant for this project.

Water main on South 2nd from Lincoln to Carver. $888,000. Jeff will be doing the road and we will update our water main at that time. I will work on a grant for this project.

Mount Horeb Utilities - Water Department											
2025-2030 Capital Budget											
MOUNT HOREB WATER DEPARTMENT	**2025**	**2026**	**2027**	**2028**	**2029**	**2030**	**2031**	**2032**	**2033**	2034	
New Employee	$75,000										
2015 Cat. Back-hoe 40%					$60,000						
#26 2022 CMC. K25								$75,000			
#25 2020 Ford F450 25% Dump						$25,000.00					
#28 2016 Chev. 15 100%		$50,000									
1995 Air Compresser 50%		$15,000.00									
2018 Case Skidsteer 25%					$25,000						
Hydraulic Valve turner		$10,000									
Tower #3 Cleaning			$24,000 both tower cleaned outside							$12,000	
Tower #6 Cleaning			$25,000 new expansion joint							$12,000	
Fire Hydrant sand blast and paint	$25,000.00										
System Leak Detection	$5,000.00	$5,000	$5,000	$5,000	$5,000	$6,000	$6,000	$7,500	$7,500		
Chemical Scales and Chem pumps	$10,000 scales									$12,000 chem pump	
Main Replacement		$1,050,800	$1,260,000								
Well #3 Inspection				$150,000			$45,000				
Well #4 Inspection					$150,000						
Well #5 Inspection	$350,000.00										
Well #6 Inspection			$150,000								
Roof Well # 5 and reservoir											
New well # 7 (new)									$18,000,000.00		
Meter Replacement/ AMI upgrade	$250,000.00	$110,000	$110,000	$110,000	$110,000	$110,000	$110,000	$110,000	$110,000	125000	
2018 Mini Excavator %50				$35,000							
Well # 3 Reroof-2023											
Well # 5 Reroof - 2017											
Well # 4 Reroof-2023											
Well # 6 Roof 2007											
Neshiem Trail	$2,188,000.00										
New storage shed 40%	**$25,000.00**										
Total	**$2,843,000.00**	**$ 1,240,800**	**$ 1,525,000**	**$ 300,000**	**$ 290,000**	**$ 141,000**	**$ 161,000**	**$ 192,500**	**$ 18,117,500**	149000	

Mount Horeb Wastewater

Monthly Report for June

Submitted 7/8/2024

The hot temps have hindered our biological phosphorus removal and we've been supplementing with ferric chloride to stay below our permitted limits.

CMAR was completed and submitted with an overall grade point average or 3.92.

We had our lab audit, which takes place every three years, and we are awaiting the official report, however in our conversations with the auditors they identified only a few minor items that need to be addressed. We have already implemented the changes needed to ensure no further deficiencies are identified.

We will be revising and updating our Standard Operating Procedures as well as our Quality Control Manual for all lab operations this summer.

Staff found a damaged manhole casting in a parking lot and were able to repair and reset the casting.

New RAS pump seals and casings were delivered, we are working with the manufacturer to schedule their field service team to do the install.

Responded to one sanitary sewer back up, jetted the line and blockage was cleared.

Monthly Wastewater Utility Operations Report
June 2024
Submitted to the Utility Commission 07/08/2024

Monthly average influent flow: 548,000 gpd Design average flow:790,000 gpd
(2019)

Biological Oxygen Demand (5 day)
BOD5 Influent: **216.4** mg/l mo. average Daily maximum: **271** mg/l

Effluent: <**2** mg/l mo. average Daily maximum: **2** mg/l
Permit limit: 22 mg/l mo. average **Times exceeded 0**

Effluent mo. average lbs/day: **1.2**
Permit limit: 112 lbs/day monthly average **Times exceeded 0**

Total Suspended Solids
TSS- Influent: **247.3** mg/l mo. average Daily maximum: **332** mg/l

Effluent: <**2.0** mg/l mo. average Daily maximum: **4.0** mg/l
Permit limit: 22 mg/l mo. average **Times exceeded 0**

Effluent mo. average lb/day: **1.6**
Permit limit: 112 lbs/day mo. average **Times exceeded 0**

Ammonia Nitrogen- Effluent monthly average: <**.08** mg/l
Permit limit: 4 mg/l monthly average **Times exceeded 0**

Total Phosphorus- Effluent monthly average: **.56** mg/l
Permit limit: 1.0 mg/l monthly average **Times exceeded** 0

Chloride- Effluent weekly average: **268.3** mg/l (4 consecutive samples for the week)
Permit limit: 625 mg/l weekly average **Times exceeded 0**

Dissolved Oxygen- Effluent daily minimum: **8.64** mg/l
Permit limit: 6 mg/l daily minimum **Times exceeded 0**

Effluent Temperature deg F Daily Max: **61.9** Daily Min: **57.3**

Fecal Coliform- Effluent geometric mean monthly: 22 #/100ml
Permit limit: 400#/100ml

VILLAGE OF MOUNT HOREB

AGENDA ITEM REPORT

MEETING DATE	PREPARED BY
July 9, 2024	

AGENDA ITEM # 4.h

Review Five Year Capital Projects Plan for Wastewater Utility

BACKGROUND

RECOMMENDATION

ATTACHMENTS

1. WW Wastewater Utility Capital Purchase Requests 2024
2. WW CIP request form 4th-Oak
3. WW CIP request form Steward Park East
4. WW CIP request form Chip Sealing
5. WW CIP request form 2025 F-350
6. WW CIP request form Sanitary Ext Blue Mounds Rd

Wastewater Utility Capital Purchase Requests

2025:

4th St and Oak St lift station PLC/controls upgrade $41,760

Stewart Park East force main upsize to 6” $430,000

Chip seal lift stations ID and 92 $15,000

2025 F-350 1-tone w/ crane & plow $106,000 (less sale of existing 2014)

Extend sanitary main on Blue Mounds Rd. (cost pending)

2026:

2026 F-150 4x4 $45,000 (less sale of existing 2016)

PLC/Controls upgrade at lift station 92, ID, Lillehammer $62,345

Steward Park East Pump/valve/structural improvements $325,000

2027:

Digester blower replacement $100,000

2028:

Replace/rebuild generators and controls at lift stations

Village of Mount Horeb
Capital Equipment Request

Department: Wastewater Utility

Item / Equipment Requested: PLC/Contols upgrade

Justification: Existing PLC's at our 4th St and Oak Tree lift stations are obsolete and replacement parts are not available, the upgrade includes all parts, programming, and installation costs

Cost: 41,760

Year Requested: 2025

Funding Source(s):

Funding Source	Amount
☐ Debt service (borrow)	
☐ State or federal grants	
☐ Special assessments	
☐ Donations	
☐ Transfers in from another fund	
☐ Reserves (depreciation or other)	
☐ Other (explain below)	

Funding source explanation if necessary:

Village of Mount Horeb
Capital Equipment Request

Department: Wastewater Utility

Item / Equipment Requested: Stewart Park East lift station force main

Justification: The existing 4" main has shown signs of deteriorization and does not provide enough capacity to meet the pumping requirements during times of wet weather and high I&I; an upsized force main would provide increased reliability capacity.

Cost: 430,000

Year Requested: 2025

Funding Source(s):

Funding Source	Amount
☐ Debt service (borrow)	
☐ State or federal grants	
☐ Special assessments	
☐ Donations	
☐ Transfers in from another fund	
☐ Reserves (depreciation or other)	
☐ Other (explain below)	

Funding source explanation if necessary:

Village of Mount Horeb
Capital Equipment Request

Department: Wastewater Utility

Item / Equipment Requested: Chip seal at lift stations ID and 92

Justification: The existing asphalt at the two stations is showing signs of significant wear, chip sealing would extend the lift of these sites by aproximately 15 years. This was initially budgeted for in 2024 but pricing did not align with the budgeted amount

Cost: $15,000

Year Requested: 2025

Funding Source(s):

Funding Source	Amount
☐ Debt service (borrow)	
☐ State or federal grants	
☐ Special assessments	
☐ Donations	
☐ Transfers in from another fund	
☐ Reserves (depreciation or other)	
☐ Other (explain below)	

Funding source explanation if necessary:

Village of Mount Horeb
Capital Equipment Request

Department: Wastewater Utility

Item / Equipment Requested: 2025 Ford F-350 1-ton truck with crane and plow

Justification: Our 2014 F-350 has required more and more maintenance to stay in operation, it is at the end of it's 10 year life and replacing it now will provide more dependability. This truck is an important part of our fleet as it allows us to pull our own pumps for maintenance, plow snow around the faclity and haul any heavy-duty items.

Cost: $106,000, less any procedes from auction/sale

Year Requested: 2025

Funding Source(s):

Funding Source	Amount
☐ Debt service (borrow)	
☐ State or federal grants	
☐ Special assessments	
☐ Donations	
☐ Transfers in from another fund	
☐ Reserves (depreciation or other)	
☐ Other (explain below)	

Funding source explanation if necessary:

Village of Mount Horeb
Capital Equipment Request

Department: Wastewater Utility

Item / Equipment Requested: Sanitary Main Extention

Justification: We don't currently have an sanitary main on Blue Mounds Rd from Parkway Dr to just south of the Fire Station; adding that segment would help alleviate some of the flow issues we've experienced along that strech and provide a more direct route for flows coming from the northwest section of town.

Cost: TBD

Year Requested: 2025

Funding Source(s):

Funding Source	Amount
☐ Debt service (borrow)	
☐ State or federal grants	
☐ Special assessments	
☐ Donations	
☐ Transfers in from another fund	
☐ Reserves (depreciation or other)	
☐ Other (explain below)	

Funding source explanation if necessary: