

WATER & SEWER COMMISSION MEETING

Wednesday, December 13th, 2023 – 4:00 P.M.

In the Council Chambers at City Hall

75 N Bonson St, Platteville, WI 53818

AGENDA

1. **Call to Order**
2. **Citizens' Comments, Observations and Petitions, if any.**
(Please limit comments to no more than five minutes)
3. **Consideration of Consent Agenda** – The following items may be approved on a single motion and vote due to their routine nature or previous discussion. Please indicate to the Commission President if you would prefer separate discussion and action.
 - A. Minutes – November 8th, 2023
 - B. Financial Reports - November 2023
 - C. Bank Reconciliation & Investments Report – November 2023
 - D. Payment of Bills – (11/4/2023 – 12/6/2023)
 - E. Water Quality Report – November 2023

Action Items

4. Chemical Bids (hand-out will be provided at the meeting)

Items of Discussion

5. 2023 WS Revenue Bond Sale Results (hand-out will be provided at the meeting)

Adjournment

If your attendance requires **special accommodation needs**, write or call the Water and Sewer Office, P.O. Box 780, Platteville, Wisconsin 53818, (608) 348.1822; for TDD accessibility, call (608) 348.2313.

MEMBERS: *If you are unable to attend, please email Sheila Horner at horners@platteville.org*

WATER & SEWER COMMISSION MINUTES
WEDNESDAY, November 8th, 2023
4:00 PM

Water and Sewer Commission President Martens called the Regular Meeting of the City of Platteville Water and Sewer Commission to order on Wednesday, November 8th at 4:17 pm.

W/S Commission members present: Ken Kilian, Kathy Kopp, Cindy Martens, Jim Schneller

W/S Commission members excused/absent: Barb Daus, Joanne Wilson

City Staff present: Public Works Director - Howard Crofoot, Comptroller – Sheila Horner, Administration Director-Nicola Maurer

City Staff excused: Utility Superintendent – Ryan Kowalski

Public present:

Citizens' Comments –

The Consent Agenda was presented for consideration. **Motion by Schneller, second by Kopp to approve the Consent Agenda:** October 11, 2023 Regular Minutes, October 2023 Financial Reports, October Bank Reconciliation & Investments Reports, Payment of Bills (10/5/2023-11/3/2023), October Water Quality Report. **Motion carried.**

ACTION ITEMS:

None

ITEMS OF DISCUSSION:

2023 Water Sewer Revenue Bonds for CIP- Maurer presented the pre-sale report for the WS Bond compiled by Ehler's that will be presented at the November 14, 2023 Council meeting.

Update on Projects at Wastewater Treatment Plant- Crofoot reported that the boiler is almost done. They are tweaking the control system and will have a walk-thru on November 15. Crofoot also reported that the concrete pad for the generator was poured last month and the pad for the alliant transformer was poured this week. Everything is proceeding as planned. They are finishing as much of the groundwork as possible before freezing so that it can be installed when it arrives in February.

Motion made by Kilian, second by Kopp to adjourn. Motion carried.

Meeting adjourned at 4:51 pm.

Respectfully Submitted,
Sheila Horner
Comptroller

PLATTEVILLE WATER AND SEWER COMMISSION

FINANCIAL REPORT

NOVEMBER 30, 2023

CITY OF PLATTEVILLE
 REVENUES WITH COMPARISON TO BUDGET
 FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

	PERIOD ACT	YTD ACTUAL	BUDGET	UNEARNED	PCNT
<u>INTEREST INCOME</u>					
600-61419-000-00	9,097.30	82,467.88	3,000.00	(79,467.88)	2748.9
600-61425-000-00	.00	.00	27,826.00	27,826.00	.0
600-61461-100-00	75,997.04	741,038.25	877,000.00	135,961.75	84.5
600-61461-200-00	23,550.96	237,031.39	272,000.00	34,968.61	87.1
600-61461-300-00	10,516.36	125,461.20	132,000.00	6,538.80	95.1
600-61461-400-00	25,370.47	230,562.70	242,000.00	11,437.30	95.3
600-61461-500-00	15,687.72	141,011.28	135,000.00	(6,011.28)	104.5
600-61462-000-00	7,418.20	74,182.00	89,000.00	14,818.00	83.4
600-61463-000-00	57,456.79	630,444.42	686,000.00	55,555.58	91.9
600-61467-000-00	.00	.00	2,000.00	2,000.00	.0
600-61470-000-00	1,231.26	8,094.92	7,000.00	(1,094.92)	115.6
600-61472-000-00	4,287.99	46,357.00	49,308.00	2,951.00	94.0
600-61473-000-00	.00	.00	3,600.00	3,600.00	.0
600-61474-000-00	2,059.27	71,768.60	60,000.00	(11,768.60)	119.6
TOTAL INTEREST INCOME	232,673.36	2,388,419.64	2,585,734.00	197,314.36	92.4
<u>INTEREST INCOME</u>					
600-62419-000-00	36,521.07	238,355.44	5,800.00	(232,555.44)	4109.6
600-62421-010-00	.00	.00	500.00	500.00	.0
600-62622-000-00	233,925.21	2,269,656.30	3,034,046.00	764,389.70	74.8
600-62625-000-00	.00	23,161.04	13,500.00	(9,661.04)	171.6
600-62626-000-00	.00	.00	4,200.00	4,200.00	.0
600-62631-000-00	1,122.00	7,371.62	5,800.00	(1,571.62)	127.1
600-62635-000-00	.00	2,374.74	3,700.00	1,325.26	64.2
TOTAL INTEREST INCOME	271,568.28	2,540,919.14	3,067,546.00	526,626.86	82.8
TOTAL FUND REVENUE	504,241.64	4,929,338.78	5,653,280.00	723,941.22	87.2

CITY OF PLATTEVILLE
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

	PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT	
<u>TAXES</u>						
600-61408-000-00	TAX EXPENSE/ TAXES	2,163.54	27,524.56	441,000.00	413,475.44	6.2
	TOTAL TAXES	2,163.54	27,524.56	441,000.00	413,475.44	6.2
<u>INCOME DEDUCTION</u>						
600-61426-000-00	INC DED BONDS/LOANS PRINCIPAL	.00	.00	622,742.00	622,742.00	.0
600-61426-020-00	INCOME DEDUCT OTR-CONTRIB	.00	.00	74,000.00	74,000.00	.0
	TOTAL INCOME DEDUCTION	.00	.00	696,742.00	696,742.00	.0
<u>LONG TERM DEBT</u>						
600-61427-000-00	LONG TERM DEBT INTEREST	.00	146,337.28	179,690.00	33,352.72	81.4
	TOTAL LONG TERM DEBT	.00	146,337.28	179,690.00	33,352.72	81.4
<u>AMORTIZATION PREMIUM ON DEBT-C</u>						
600-61429-000-00	AMORTIZATION PREMIUM ON DEBT-C	.00	.00	(9,376.00)	(9,376.00)	.0
	TOTAL DEPARTMENT 429	.00	.00	(9,376.00)	(9,376.00)	.0
<u>PUMPING SUPERVISION</u>						
600-61620-000-00	PUMPING SUPERVISION/ENG LABOR	767.36	9,389.75	9,660.00	270.25	97.2
	TOTAL PUMPING SUPERVISION	767.36	9,389.75	9,660.00	270.25	97.2
<u>ELECTRICITY</u>						
600-61623-200-00	ELECTRICITY-MAIN PLANT	1,635.99	10,318.99	37,900.00	27,581.01	27.2
600-61623-300-00	ELECTRICITY-WELL #6	2,676.42	35,259.62	15,700.00	(19,559.62)	224.6
600-61623-400-00	ELECTRICITY-WELL #5	5,012.82	52,039.67	53,300.00	1,260.33	97.6
	TOTAL ELECTRICITY	9,325.23	97,618.28	106,900.00	9,281.72	91.3
<u>PUMPING-LABOR</u>						
600-61624-100-00	PUMPING-LABOR	3,554.32	38,746.28	47,775.00	9,028.72	81.1
	TOTAL DEPARTMENT 624	3,554.32	38,746.28	47,775.00	9,028.72	81.1

CITY OF PLATTEVILLE
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

	PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT
<u>PUMPING</u>					
600-61626-100-00	MISC PUMPING-LABOR	.00	1,072.14	.00 (1,072.14)	.0
600-61626-700-00	MISC PUMPING-MISCELLANEOUS	35.13	13,112.38	20,400.00	7,287.62 64.3
	TOTAL PUMPING	35.13	14,184.52	20,400.00	6,215.48 69.5
<u>MAINTENANCE SUPERVISION</u>					
600-61630-000-00	MAINT SUPERVISION/ENG LABOR	767.36	9,749.19	9,660.00 (89.19)	100.9
	TOTAL MAINTENANCE SUPERVISION	767.36	9,749.19	9,660.00 (89.19)	100.9
<u>MAINTENANCE OF STRUCTURES</u>					
600-61631-100-00	MAINT OF STRUCTURES-LABOR	.00	440.61	.00 (440.61)	.0
600-61631-200-00	MAINT OF STRUCTURES-SUPPLIES &	1,502.26	20,466.23	13,900.00 (6,566.23)	147.2
	TOTAL MAINTENANCE OF STRUCTURES	1,502.26	20,906.84	13,900.00 (7,006.84)	150.4
<u>MAINTENANCE OF POWER EQUIP</u>					
600-61632-200-00	MAINT OF POWER EQUIP-SUPPLIES	90.00	7,381.29	5,200.00 (2,181.29)	142.0
	TOTAL MAINTENANCE OF POWER EQUIP	90.00	7,381.29	5,200.00 (2,181.29)	142.0
<u>MAINTENANCE OF PUMPING EQUIP</u>					
600-61633-100-00	MAINT OF PUMP EQUIP-LABOR	.00	819.89	3,990.00	3,170.11 20.6
600-61633-200-00	MAINT OF PUMP EQUIP-SUPPLIES &	.00	2,223.52	4,400.00	2,176.48 50.5
	TOTAL MAINTENANCE OF PUMPING EQUIP	.00	3,043.41	8,390.00	5,346.59 36.3
<u>WATER TREATMENT SUPERVISION</u>					
600-61640-000-00	WATER TREAT SUPERVISION/ENG LA	767.36	9,387.23	9,660.00	272.77 97.2
	TOTAL WATER TREATMENT SUPERVISION	767.36	9,387.23	9,660.00	272.77 97.2
<u>CHEMICALS</u>					
600-61641-700-00	CHEMICALS-CHLORINE	825.00	8,868.75	11,100.00	2,231.25 79.9
600-61641-800-00	CHEMICALS-FLOURIDE	798.03	4,171.49	10,400.00	6,228.51 40.1
600-61641-900-00	CHEMICALS-ALL OTHER CHEMICALS	3,964.11	41,506.86	46,400.00	4,893.14 89.5
	TOTAL CHEMICALS	5,587.14	54,547.10	67,900.00	13,352.90 80.3

CITY OF PLATTEVILLE
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

		PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT
<u>TREATMENT</u>						
600-61642-100-00	TREATMENT-LABOR	4,132.42	42,893.49	52,920.00	10,026.51	81.1
600-61642-200-00	TREATMENT-SUPPLIES & EXPENSE	1,627.52	17,260.44	7,100.00	(10,160.44)	243.1
	TOTAL TREATMENT	5,759.94	60,153.93	60,020.00	(133.93)	100.2
<u>MISCELLANEOUS TREATMENT</u>						
600-61643-100-00	MISC TREATMENT-LABOR	112.23	787.47	400.00	(387.47)	196.9
600-61643-600-00	MISC TREATMENT-INDUSTRIAL TOWE	.00	.00	400.00	400.00	.0
600-61643-700-00	MISC TREATMENT-MISCELLANEOUS E	.00	22.97	.00	(22.97)	.0
	TOTAL MISCELLANEOUS TREATMENT	112.23	810.44	800.00	(10.44)	101.3
<u>WATER TREATMENT</u>						
600-61650-000-00	WATER TREAT SUPERVISION/ENG LA	767.36	9,387.44	9,660.00	272.56	97.2
	TOTAL WATER TREATMENT	767.36	9,387.44	9,660.00	272.56	97.2
<u>MAINT OF STRUCTURE IMPR</u>						
600-61651-100-00	MAINT OF STRUCTURE IMPR-LABOR	688.32	794.88	315.00	(479.88)	252.3
600-61651-200-00	MAINT OF STRUCTURE IMP-SUPPLIE	8,976.48	10,852.74	6,100.00	(4,752.74)	177.9
	TOTAL MAINT OF STRUCTURE IMPR	9,664.80	11,647.62	6,415.00	(5,232.62)	181.6
<u>MAINT OF WATER TREATMENT EQU</u>						
600-61652-100-00	MAINT OF W TREATMENT EQUIP-LAB	498.80	3,853.23	2,100.00	(1,753.23)	183.5
600-61652-200-00	MAINT OF W TREAT EQUIP-SUPPLIE	623.90	3,321.40	6,200.00	2,878.60	53.6
	TOTAL MAINT OF WATER TREATMENT EQU	1,122.70	7,174.63	8,300.00	1,125.37	86.4
<u>OPERATIONS</u>						
600-61660-000-00	OPERATIONS-SUPERVISION/ENG LAB	767.36	9,391.19	9,700.00	308.81	96.8
	TOTAL OPERATIONS	767.36	9,391.19	9,700.00	308.81	96.8
<u>STORAGE FACILITIES</u>						
600-61661-100-00	STORAGE FACILITIES-LABOR	.00	.00	200.00	200.00	.0
600-61661-200-00	STORAGE FACILITIES-SUPPLIES &	.00	209.02	900.00	690.98	23.2
	TOTAL STORAGE FACILITIES	.00	209.02	1,100.00	890.98	19.0

CITY OF PLATTEVILLE
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

	PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT
<u>TRANSMISSION & DISTRIBUTION</u>					
600-61662-100-00	TRANS & DISTRIBUTION-LABOR	99.76	2,462.56	1,100.00 (1,362.56)	223.9
600-61662-200-00	TRANS & DISTRIBUTION-SUPPLIES	.00	1,502.60	.00 (1,502.60)	.0
	TOTAL TRANSMISSION & DISTRIBUTION	99.76	3,965.16	1,100.00 (2,865.16)	360.5
<u>METERS</u>					
600-61663-100-00	METERS-LABOR	.00	11,545.71	12,400.00 854.29	93.1
600-61663-200-00	METERS-SUPPLIES & EXPENSE	61.96	6,561.30	.00 (6,561.30)	.0
	TOTAL METERS	61.96	18,107.01	12,400.00 (5,707.01)	146.0
<u>CUSTOMER INSTALLATION</u>					
600-61664-100-00	CUSTOMER INSTALLATION-LABOR	1,533.60	13,700.16	18,800.00 5,099.84	72.9
	TOTAL CUSTOMER INSTALLATION	1,533.60	13,700.16	18,800.00 5,099.84	72.9
<u>MISCELLANEOUS</u>					
600-61665-100-00	MISCELLANEOUS-LABOR	1,207.30	26,266.73	26,900.00 633.27	97.7
600-61665-102-00	MISCELLANEOUS-LABOR OT	.00	.00	100.00 100.00	.0
600-61665-200-00	MISCELLANEOUS-SUPPLIES & EXPEN	103.16	4,615.59	4,300.00 (315.59)	107.3
	TOTAL MISCELLANEOUS	1,310.46	30,882.32	31,300.00 417.68	98.7
<u>MAINTENANCE</u>					
600-61670-000-00	MAINTENANCE-SUPERVISION/ENG LA	768.41	9,400.61	9,700.00 299.39	96.9
	TOTAL MAINTENANCE	768.41	9,400.61	9,700.00 299.39	96.9
<u>MAINT OF RESERVOIR/TOWER</u>					
600-61672-100-00	MAINT RESERVOIR/TOWER-LABOR	.00	43.62	1,400.00 1,356.38	3.1
600-61672-200-00	MAINT RESERVOIR/TOWER-SUPPLIES	7.99	74.97	1,100.00 1,025.03	6.8
600-61672-300-00	MAINT RESERVOIR/TOWER-PAINT	.00	.00	47,500.00 47,500.00	.0
	TOTAL MAINT OF RESERVOIR/TOWER	7.99	118.59	50,000.00 49,881.41	.2
<u>MAINTENANCE OF MAINS</u>					
600-61673-100-00	MAINT OF MAINS-LABOR	1,221.26	25,318.46	27,000.00 1,681.54	93.8
600-61673-200-00	MAINT OF MAINS-SUPPLIES & EXPE	1,165.74	26,617.02	60,467.00 33,849.98	44.0
	TOTAL MAINTENANCE OF MAINS	2,387.00	51,935.48	87,467.00 35,531.52	59.4

CITY OF PLATTEVILLE
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

	PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT
<u>MAINTENANCE OF SERVICES</u>					
600-61675-100-00	MAINT OF SERVICES-LABOR	486.12	7,880.15	4,700.00 (3,180.15)	167.7
600-61675-101-00	MAINT OF SERVICES-LEAD SERVICE	.00	377.08	400.00	22.92 94.3
600-61675-200-00	MAINT OF SERVICES-SUPPLIES & E	55.00	9,510.94	4,600.00 (4,910.94)	206.8
600-61675-202-00	MAINT OF SERVICES-LEAD SERVICE	.00	166.53	.00 (166.53)	.0
	TOTAL MAINTENANCE OF SERVICES	541.12	17,934.70	9,700.00 (8,234.70)	184.9
<u>MAINTENANCE OF METERS</u>					
600-61676-100-00	MAINT OF METERS-LABOR	984.06	3,308.16	300.00 (3,008.16)	1102.7
600-61676-200-00	MAINT OF METERS-SUPPLIES & EXP	36.64	1,804.37	800.00 (1,004.37)	225.6
	TOTAL MAINTENANCE OF METERS	1,020.70	5,112.53	1,100.00 (4,012.53)	464.8
<u>MAINTENANCE OF HYDRANTS</u>					
600-61677-100-00	MAINT OF HYDRANTS-LABOR	1,442.22	4,924.03	13,619.00	8,694.97 36.2
600-61677-200-00	MAINT OF HYDRANTS-SUPPLIES & E	241.46	15,628.26	17,700.00	2,071.74 88.3
	TOTAL MAINTENANCE OF HYDRANTS	1,683.68	20,552.29	31,319.00	10,766.71 65.6
<u>MAINTENANCE OF OTHER PLANT</u>					
600-61678-100-00	MAINT OF OTR PLANT-LABOR	.00	124.70	.00 (124.70)	.0
	TOTAL MAINTENANCE OF OTHER PLANT	.00	124.70	.00 (124.70)	.0
<u>TRANSPORTATION-VEHICLE LEASE</u>					
600-61828-300-00	TRANSPORTATION-VEHICLE LEASE	2,168.45	16,274.58	12,460.00 (3,814.58)	130.6
	TOTAL DEPARTMENT 828	2,168.45	16,274.58	12,460.00 (3,814.58)	130.6
<u>CUSTOMER ACCOUNTS</u>					
600-61901-000-00	CUSTOMER ACCTS-SUPERVISION	768.41	9,401.84	9,700.00	298.16 96.9
	TOTAL CUSTOMER ACCOUNTS	768.41	9,401.84	9,700.00	298.16 96.9
<u>METER READING</u>					
600-61902-000-00	METER READING-LABOR	166.14	1,263.00	2,100.00	837.00 60.1
	TOTAL METER READING	166.14	1,263.00	2,100.00	837.00 60.1

CITY OF PLATTEVILLE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

	PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT
<u>CUSTOMER COLLECTIONS</u>					
600-61903-100-00	CUSTOMER COLLECT-SUPPLIES	1,958.30	25,326.29	24,300.00 (1,026.29)	104.2
600-61903-600-00	CUSTOMER COLLECT-ACCT CLERK	787.20	8,974.56	10,400.00	1,425.44 86.3
600-61903-700-00	CUSTOMER COLLECT-COMPTROLLER	641.21	7,200.47	8,400.00	1,199.53 85.7
	TOTAL CUSTOMER COLLECTIONS	3,386.71	41,501.32	43,100.00	1,598.68 96.3
<u>ADMINISTRATIVE & GENERAL</u>					
600-61920-100-00	ADMIN & GEN-CITY MANAGER	1,154.00	9,261.33	14,415.00	5,153.67 64.3
600-61920-200-00	ADMIN & GEN-PUB WRK DIRECTOR	1,779.20	20,016.00	23,129.00	3,113.00 86.5
600-61920-500-00	ADMIN & GEN-SECRETARY	722.41	8,105.96	4,685.00 (3,420.96)	173.0
600-61920-600-00	ADMIN & GEN-ACCOUNT CLERK	787.20	8,838.25	10,332.00	1,493.75 85.5
600-61920-700-00	ADMIN & GEN-COMPTROLLER	641.21	7,200.47	8,335.00	1,134.53 86.4
600-61920-800-00	ADMIN & GEN-ADMIN DIRECTOR	1,368.56	16,489.41	19,588.00	3,098.59 84.2
	TOTAL ADMINISTRATIVE & GENERAL	6,452.58	69,911.42	80,484.00	10,572.58 86.9
<u>OFFICE SUPPLIES & EXPENSE</u>					
600-61921-500-00	OFFICE SUPPLIES & EXP-TELEPHON	485.02	6,467.15	7,900.00	1,432.85 81.9
600-61921-600-00	OFFICE SUPPLIES & EXP-POSTAGE	150.00	2,045.35	2,100.00	54.65 97.4
600-61921-700-00	OFFICE SUPPLIES & EXP-OFFICE S	25.58	1,132.48	3,400.00	2,267.52 33.3
600-61921-800-00	OFFICE SUPPLIES & EXP-ENGINEER	.00	.00	1,900.00	1,900.00 .0
	TOTAL OFFICE SUPPLIES & EXPENSE	660.60	9,644.98	15,300.00	5,655.02 63.0
<u>OUTSIDE SERVICES EMPLOYED</u>					
600-61923-100-00	OUTSIDE SERVICES-AUDIT	24.27	7,270.52	7,300.00	29.48 99.6
600-61923-200-00	OUTSIDE SERVICES-CONSULTANTS	.00	4,712.50	26,100.00	21,387.50 18.1
600-61923-300-00	OUTSIDE SERVICES-WATER CONSULT	.00	.00	18,000.00	18,000.00 .0
600-61923-400-00	OUTSIDE SERVICES-CITY ATTORNEY	863.60	3,308.33	.00 (3,308.33)	.0
	TOTAL OUTSIDE SERVICES EMPLOYED	887.87	15,291.35	51,400.00	36,108.65 29.8
<u>PROPERTY INSURANCE</u>					
600-61924-000-00	PROPERTY INSURANCE	.00	12,139.75	13,400.00	1,260.25 90.6
	TOTAL PROPERTY INSURANCE	.00	12,139.75	13,400.00	1,260.25 90.6
<u>INJURIES & DAMAGES</u>					
600-61925-000-00	INJURIES & DAMAGES	.00	6,999.62	7,500.00	500.38 93.3
	TOTAL INJURIES & DAMAGES	.00	6,999.62	7,500.00	500.38 93.3

CITY OF PLATTEVILLE
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

		PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT
<u>EMPLOYEE BENEFITS</u>						
600-61926-200-00	EMPLOYEE BENEFIT - HEALTH/LIFE	9,486.93	125,796.29	140,400.00	14,603.71	89.6
600-61926-400-00	EMPLOYEE BENEFIT - RETIREMENT	2,026.96	22,941.73	25,800.00	2,858.27	88.9
600-61926-500-00	EMPLOYEE BENEFIT - VACATION	.00	.00	3,700.00	3,700.00	.0
600-61926-700-00	EMPLOYEE BENEFIT - HRA & FSA	26.93	322.56	800.00	477.44	40.3
600-61926-800-00	EMPLOYEE BENEFIT - UNIFORMS	49.95	3,443.54	1,600.00	(1,843.54)	215.2
	TOTAL EMPLOYEE BENEFITS	11,590.77	152,504.12	172,300.00	19,795.88	88.5
<u>MISCELLANEOUS GENERAL</u>						
600-61930-100-00	MISC GENERAL-LABOR	28.45	327.95	500.00	172.05	65.6
600-61930-200-00	MISC GENERAL-SUPPLIES & EXPENS	369.40	638.90	.00	(638.90)	.0
600-61930-300-00	MISC GENERAL-CONFERENCES	.00	2,095.90	2,900.00	804.10	72.3
	TOTAL MISCELLANEOUS GENERAL	397.85	3,062.75	3,400.00	337.25	90.1
<u>RENT EXPENSE</u>						
600-61931-000-00	RENT EXPENSE	90.00	990.00	1,300.00	310.00	76.2
	TOTAL RENT EXPENSE	90.00	990.00	1,300.00	310.00	76.2
<u>TRANSPORTATION CLEARING</u>						
600-61933-200-00	TRANSPORTATION CLEARING-SUPPLI	(104.00)	14,571.31	.00	(14,571.31)	.0
	TOTAL TRANSPORTATION CLEARING	(104.00)	14,571.31	.00	(14,571.31)	.0
<u>TAX EXPENSE</u>						
600-62408-000-00	TAX EXPENSE	2,585.66	31,613.39	53,900.00	22,286.61	58.7
	TOTAL TAX EXPENSE	2,585.66	31,613.39	53,900.00	22,286.61	58.7
<u>INCOME DEDUCTION</u>						
600-62426-000-00	INC DED BONDS/LOANS PRINCIPAL	.00	.00	632,742.00	632,742.00	.0
	TOTAL INCOME DEDUCTION	.00	.00	632,742.00	632,742.00	.0
<u>LONG TERM DEBT</u>						
600-62427-000-00	LONG TERM DEBT INTEREST	.00	202,751.42	259,957.00	57,205.58	78.0
	TOTAL LONG TERM DEBT	.00	202,751.42	259,957.00	57,205.58	78.0

CITY OF PLATTEVILLE
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

	PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT
<u>SUPERVISION & LABOR</u>					
600-62820-000-00	SUPERVISION PLANT-LABOR	21,769.20	283,011.18	296,300.00	13,288.82 95.5
	TOTAL SUPERVISION & LABOR	21,769.20	283,011.18	296,300.00	13,288.82 95.5
<u>PUMPING & HEAT/LIGHTS</u>					
600-62821-000-00	PUMPING EXPENSE	4,007.47	42,880.84	55,800.00	12,919.16 76.9
600-62821-100-00	POWER & FUEL EXP FOR PUMPING	.00	18,127.11	26,700.00	8,572.89 67.9
	TOTAL PUMPING & HEAT/LIGHTS	4,007.47	61,007.95	82,500.00	21,492.05 74.0
<u>AERIATION EQUIPMENT</u>					
600-62822-000-00	POWER & FUEL EXP FOR AERIATION	1,970.00	27,142.97	32,400.00	5,257.03 83.8
	TOTAL AERIATION EQUIPMENT	1,970.00	27,142.97	32,400.00	5,257.03 83.8
<u>CHLORINE</u>					
600-62823-000-00	CHLORINE CHEMICALS EXPENSE	1,591.75	11,890.25	36,700.00	24,809.75 32.4
	TOTAL CHLORINE	1,591.75	11,890.25	36,700.00	24,809.75 32.4
<u>PHOSPHORUS</u>					
600-62824-000-00	PHOSPHORUS REMOVAL CHEMICALS E	15,596.70	95,754.90	63,800.00	(31,954.90) 150.1
600-62824-100-00	PHOSPHORUS PAYMENT	.00	.00	5,900.00	5,900.00 .0
	TOTAL PHOSPHORUS	15,596.70	95,754.90	69,700.00	(26,054.90) 137.4
<u>SLUDGE CHEMICALS</u>					
600-62825-000-00	SLUDGE COND CHEMICALS EXP	4,635.64	4,635.64	21,300.00	16,664.36 21.8
	TOTAL SLUDGE CHEMICALS	4,635.64	4,635.64	21,300.00	16,664.36 21.8
<u>OTHER CHEMICALS</u>					
600-62826-000-00	OTR CHEMICALS FOR SEWAGE TREAT	.00	5,184.00	800.00	(4,384.00) 648.0
	TOTAL OTHER CHEMICALS	.00	5,184.00	800.00	(4,384.00) 648.0

CITY OF PLATTEVILLE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

	PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT
<u>SUPPLIES</u>					
600-62827-400-00	OTR OP SUPPLIES & EXPENSES	356.92	27,899.53	22,800.00 (5,099.53)	122.4
600-62827-600-00	INDUSTRIAL TOWELS EXPENSE	.00	.00	400.00	400.00 .0
	TOTAL SUPPLIES	356.92	27,899.53	23,200.00 (4,699.53)	120.3
<u>TRANSPORTATION</u>					
600-62828-100-00	TRANSPORTATION-LABOR	.00	.00	200.00	200.00 .0
600-62828-200-00	TRANSPORTATION-SUPPLIES & EXPE	(104.00)	25,913.61	27,600.00	1,686.39 93.9
600-62828-300-00	TRANSPORTATION-VEHICLE LEASE	928.73	17,789.00	12,460.00 (5,329.00)	142.8
	TOTAL TRANSPORTATION	824.73	43,702.61	40,260.00 (3,442.61)	108.6
<u>MAINT OF SEWER COLLECTION</u>					
600-62831-100-00	MAINT OF COLLECTION-LABOR	3,451.38	16,125.26	22,300.00	6,174.74 72.3
600-62831-200-00	MAINT OF COLLECTION-SUPPLIES &	(283.11)	26,295.48	42,600.00	16,304.52 61.7
600-62831-300-00	MAINT OF COLLECTION-TELEVISIONS	18.40	18.40	13,300.00	13,281.60 .1
	TOTAL MAINT OF SEWER COLLECTION	3,186.67	42,439.14	78,200.00 35,760.86	54.3
<u>MAINTENANCE OF LIFT STATION</u>					
600-62832-100-00	MAINT OF LIFT STATION-LABOR	43.62	2,310.93	4,500.00	2,189.07 51.4
600-62832-200-00	MAINT OF LIFT STATION-SUPPLIES	684.00	11,662.36	2,400.00 (9,262.36)	485.9
	TOTAL MAINTENANCE OF LIFT STATION	727.62	13,973.29	6,900.00 (7,073.29)	202.5
<u>MAINTENANCE OF TREATMENT PLANT</u>					
600-62833-100-00	MAINT OF TREAT PLT-LABOR	.00	.00	14,500.00	14,500.00 .0
600-62833-200-00	MAINT OF TREAT PLT-SUPPLIES &	13,723.40	79,592.09	101,400.00	21,807.91 78.5
600-62833-300-00	MAINT OF TREAT PLT-MAINTENANCE	176.57	23,304.32	.00 (23,304.32)	.0
	TOTAL MAINTENANCE OF TREATMENT PLA	13,899.97	102,896.41	115,900.00 13,003.59	88.8
<u>MAINTENANCE OF BLDGS & GROUNDS</u>					
600-62834-100-00	MAINT BLDG & GROUNDS-LABOR	.00	225.53	200.00 (25.53)	112.8
600-62834-200-00	METER REPAIR-LABOR	984.06	14,183.85	14,600.00	416.15 97.2
600-62834-300-00	MAINT BLDG & GROUNDS-SUPPLIES	815.58	18,476.07	43,100.00	24,623.93 42.9
	TOTAL MAINTENANCE OF BLDGS & GROUN	1,799.64	32,885.45	57,900.00 25,014.55	56.8

CITY OF PLATTEVILLE
EXPENDITURES WITH COMPARISON TO BUDGET
FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

	PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT	
<u>BILLING, COLLECTING & ACCTG</u>						
600-62840-200-00	BILLING, COLLECTING-SUPPLIES &	1,986.75	25,619.23	24,800.00	(819.23)	103.3
600-62840-600-00	ACCOUNT CLERK	787.20	8,974.47	10,332.00	1,357.53	86.9
600-62840-700-00	COMPTRROLLER	641.21	7,200.47	8,335.00	1,134.53	86.4
	TOTAL BILLING, COLLECTING & ACCTG	3,415.16	41,794.17	43,467.00	1,672.83	96.2
<u>METER READING - LABOR/EXPENSE</u>						
600-62842-000-00	METER READING-LABOR & EXPENSES	166.14	1,109.64	2,100.00	990.36	52.8
	TOTAL METER READING - LABOR/EXPENSE	166.14	1,109.64	2,100.00	990.36	52.8
<u>UNCOLLECTIBLE ACCOUNTS</u>						
600-62843-000-00	UNCOLLECTIBLE ACCOUNTS	.00	.00	100.00	100.00	.0
	TOTAL UNCOLLECTIBLE ACCOUNTS	.00	.00	100.00	100.00	.0
<u>ADMINISTRATION & OFFICE WAGES</u>						
600-62850-100-00	ADMIN & GEN-CITY MANAGER	1,154.00	9,261.33	14,415.00	5,153.67	64.3
600-62850-200-00	ADMIN & GEN-PUB WRK DIRECTOR	1,779.20	20,016.00	23,130.00	3,114.00	86.5
600-62850-500-00	ADMIN & GEN-SECRETARY	722.37	8,105.74	4,685.00	(3,420.74)	173.0
600-62850-600-00	ADMIN & GEN-ACCOUNT CLERK	787.20	8,838.02	10,332.00	1,493.98	85.5
600-62850-700-00	ADMIN & GEN-COMPTRROLLER	641.21	7,200.47	8,335.00	1,134.53	86.4
600-62850-800-00	ADMIN & GEN-ADMIN DIRECTOR	1,368.56	16,490.24	19,589.00	3,098.76	84.2
	TOTAL ADMINISTRATION & OFFICE WAGES	6,452.54	69,911.80	80,486.00	10,574.20	86.9
<u>OPERATNG EXPENSES</u>						
600-62851-500-00	OP EXPENSES-TELEPHONE	990.83	8,410.79	10,700.00	2,289.21	78.6
600-62851-600-00	OP EXPENSES-POSTAGE	150.00	2,045.37	2,100.00	54.63	97.4
600-62851-700-00	OP EXPENSES-OFFICE SUPPLIES	107.30	595.38	2,000.00	1,404.62	29.8
600-62851-800-00	OP EXPENSES-ENGINEERING SUPPLI	.00	.00	1,900.00	1,900.00	.0
	TOTAL OPERATNG EXPENSES	1,248.13	11,051.54	16,700.00	5,648.46	66.2
<u>OUTSIDE SERVICES</u>						
600-62852-100-00	AUDIT EXPENSES	79.38	7,714.12	7,500.00	(214.12)	102.9
600-62852-200-00	CONSULTANTS EXPENSES	.00	1,912.50	15,900.00	13,987.50	12.0
600-62852-300-00	CONSULTANTS EXPENSES-WWTP	.00	.00	10,000.00	10,000.00	.0
600-62852-400-00	CITY ATTORNEY EXPENSES	.00	3,972.60	.00	(3,972.60)	.0
	TOTAL OUTSIDE SERVICES	79.38	13,599.22	33,400.00	19,800.78	40.7

CITY OF PLATTEVILLE
 EXPENDITURES WITH COMPARISON TO BUDGET
 FOR THE 11 MONTHS ENDING NOVEMBER 30, 2023

FUND 600 - WATER & SEWER FUND

	PERIOD ACT	YTD ACTUAL	BUDGET	UNEXPENDE	PCNT
<u>INSURANCE</u>					
600-62853-100-00	PROPERTY INSURANCE EXPENSE	.00	32,433.25	35,700.00	3,266.75 90.9
600-62853-200-00	WORKER'S COMPENSATION EXPENSE	.00	9,234.38	9,800.00	565.62 94.2
	TOTAL INSURANCE	.00	41,667.63	45,500.00	3,832.37 91.6
<u>EMPLOYEE BENEFITS</u>					
600-62854-200-00	EMPLOYEE BENEFIT - HEALTH/LIFE	14,761.64	190,139.57	196,400.00	6,260.43 96.8
600-62854-400-00	EMPLOYEE BENEFIT - RETIREMENT	2,484.80	28,315.25	32,800.00	4,484.75 86.3
600-62854-500-00	EMPLOYEE BENEFIT - VACATION	.00	.00	2,900.00	2,900.00 .0
600-62854-700-00	EMPLOYEE BENEFIT - HRA & FSA	26.93	322.59	900.00	577.41 35.8
600-62854-800-00	EMPLOYEE BENEFIT - UNIFORM	.00	4,938.86	2,200.00	(2,738.86) 224.5
	TOTAL EMPLOYEE BENEFITS	17,273.37	223,716.27	235,200.00	11,483.73 95.1
<u>COMMISSION EXPENSE</u>					
600-62855-000-00	REGULATORY COMMISSION EXPENSES	.00	4,745.23	.00	(4,745.23) .0
	TOTAL COMMISSION EXPENSE	.00	4,745.23	.00	(4,745.23) .0
<u>MISCELLANEOUS EXPENSE</u>					
600-62856-100-00	MISC (SHOP/LOCATES)-LABOR	1,507.30	26,112.90	26,900.00	787.10 97.1
600-62856-200-00	MISC (SHOP/LOCATES)-SUPPL& EXP	306.91	9,850.98	40,400.00	30,549.02 24.4
	TOTAL MISCELLANEOUS EXPENSE	1,814.21	35,963.88	67,300.00	31,336.12 53.4
<u>RENT EXPENSE</u>					
600-62857-000-00	RENT EXPENSE	90.00	990.00	8,400.00	7,410.00 11.8
	TOTAL RENT EXPENSE	90.00	990.00	8,400.00	7,410.00 11.8
600-62926-400-00	EMPLOYEE BENEFIT - RETIREMENT	(41.31)	(.89)	.00	.89 .0
	TOTAL DEPARTMENT 926	(41.31)	(.89)	.00	.89 .0
	TOTAL FUND EXPENDITURES	182,083.74	2,494,316.21	4,710,138.00	2,215,821.79 53.0
	NET REVENUE OVER EXPENDITURES	322,157.90	2,435,022.57	943,142.00	(1,491,880.57) 258.2

**BANK RECONCILIATION AND STATEMENT OF INVESTMENTS
NOVEMBER 2023**

<u>BANK ACCOUNTS</u>	<u>TREASURERS</u>			<u>TREASURERS</u>			<u>ADJ</u>	<u>BANK BALANCE NOVEMBER</u>
	<u>BALANCE OCTOBER</u>	<u>RECEIPTS</u>	<u>DISBURSEMENTS</u>	<u>BALANCE NOVEMBER</u>	<u>OUTSTANDING CHECKS</u>	<u>OUTSTANDING DEPOSITS</u>		
CITY CASH	\$ (1,006,464.01)	\$ 2,287,041.22	\$ 1,614,270.60	\$ (333,693.39)	\$ 206,452.88	\$ 2,365.85	\$ -	\$ (129,606.36)
W/S CASH	\$ 932,599.63	\$ 669,172.74	\$ 750,877.52	\$ 850,894.85	\$ 12,305.04	\$ 5,114.60	\$ -	\$ 858,085.29
TOTAL	<u>\$ (73,864.38)</u>	<u>\$ 2,956,213.96</u>	<u>\$ 2,365,148.12</u>	<u>\$ 517,201.46</u>	<u>\$ 218,757.92</u>	<u>\$ 7,480.45</u>	<u>\$ -</u>	<u>\$ 728,478.93</u>

INVESTMENTS

WATER AND SEWER INVESTMENTS:

CD-Heartland Credit Union	\$ 251,089.60	Holding-W&S CD
CD-Heartland Credit Union	\$ 25.00	Savings Acct - Membership
CD-Community First Bank	\$ 250,000.00	Repl.-Sewer CD
State Investment (LGIP) #3	\$ 2,959,125.58	Sewer Replacement
State Investment (LGIP) #6	\$ 1,073,466.71	W/S Operating Fund (Bond depr fund)
State Investment (LGIP) #11	\$ 50.14	W/S 2021B Bond
State Investment (LGIP) #12	\$ 189,873.12	W/S 2020C Bond
State Investment (LGIP) #13	\$ 908,732.87	W/S Depr Fund (restricted)
State Investment (LGIP) #14	\$ 1,017,451.09	W/S Debt Service Reserve
State Investment (LGIP) #16	\$ 284,942.86	W/S 2022B Bond
Ehler's Investments	\$ 272,866.72	Sewer Replacement
Ehler's Investments	\$ 233,499.83	W/S Debt Service Reserve

Respectfully Submitted,
Sheila Horner
Comptroller

GL Period	Check Issue Date	Check Number	Payee	Description	Invoice Number	Invoice Seq	Invoice Amount	Check Amount
8654								
12/23	12/06/2023	8654	ALLEGIANT OIL LLC	GASOLINE-SEWER DEPT	097205	1	1,006.95	1,006.95
12/23	12/06/2023	8654	ALLEGIANT OIL LLC	DIESEL FUEL WWTP	097206	1	665.00	665.00
12/23	12/06/2023	8654	ALLEGIANT OIL LLC	DIESEL FUEL	097207	1	358.27	358.27
12/23	12/06/2023	8654	ALLEGIANT OIL LLC	DIESEL FUEL	097208	1	362.40	362.40
Total 8654:								2,392.62
8655								
12/23	12/06/2023	8655	AXLEY BRYNELSON LLP	LEGAL SERVICES WATE	958180	4	127.00	127.00
12/23	12/06/2023	8655	AXLEY BRYNELSON LLP	LEGAL SERVICES SEWE	958180	5	177.80	177.80
Total 8655:								304.80
8658								
12/23	12/06/2023	8658	CRUISIN' KIDS LLC	BOOTS SEWER DEPT-W	1516	1	199.99	199.99
Total 8658:								199.99
8666								
12/23	12/06/2023	8666	GRAINGER	BOOSTER PUMP #2	9918332025	1	154.68	154.68
Total 8666:								154.68
8669								
12/23	12/06/2023	8669	J & R SUPPLY INC	PAINT	2311458-IN	1	211.50	211.50
12/23	12/06/2023	8669	J & R SUPPLY INC	WACKER TRASH PUMP	2311587-IN	1	4,995.00	4,995.00
Total 8669:								5,206.50
8670								
12/23	12/06/2023	8670	KRAEMERS WATER STO	WATER-WWTP	8706 11.30.2	1	68.75	68.75
Total 8670:								68.75
8671								
12/23	12/06/2023	8671	LV LABS WW LLC	LAB TESTING - WWTP	1995	1	2,002.93	2,002.93
Total 8671:								2,002.93
8677								
12/23	12/06/2023	8677	NCL OF WISCONSIN INC	WWTP LAB	496297	1	782.33	782.33
Total 8677:								782.33
8678								
12/23	12/06/2023	8678	OREILLY AUTO PARTS	WATER DEPT CHARGES	2324-183307	1	159.90	159.90
Total 8678:								159.90
8682								
12/23	12/06/2023	8682	RICOH USA INC	COPIES-WATER DEPT	5068538206	1	253.50	253.50
12/23	12/06/2023	8682	RICOH USA INC	COPIES-SEWER DEPT	5068538206	2	253.50	253.50
Total 8682:								507.00

GL Period	Check Issue Date	Check Number	Payee	Description	Invoice Number	Invoice Seq	Invoice Amount	Check Amount
8688								
12/23	12/06/2023	8688	ZORN COMPRESSOR &	WWTP	414275-00	1	106.50	106.50
Total 8688:								106.50
76475								
11/23	11/30/2023	76475	PLATTEVILLE POSTMAST	POSTAGE TO MAIL BILLS	11.30.2023	1	810.60	810.60
11/23	11/30/2023	76475	PLATTEVILLE POSTMAST	POSTAGE TO MAIL BILLS	11.30.2023	2	810.60	810.60
Total 76475:								1,621.20
76476								
11/23	11/30/2023	76476	MADISON NATIONAL LIF	DISABILITY INSURANCE-	019689 DEC	22	252.36	252.36
11/23	11/30/2023	76476	MADISON NATIONAL LIF	DISABILITY INSURANCE-	019689 DEC	23	317.11	317.11
Total 76476:								569.47
76480								
12/23	12/06/2023	76480	A-C SERVICE PLATTEVIL	REPAIR WWTP EQUIPME	12.01.2023	1	422.29	422.29
Total 76480:								422.29
76481								
12/23	12/06/2023	76481	ALLIANT ENERGY/WP&L	ELECTRIC-WATER	12.06.2023	14	2,033.20	2,033.20
12/23	12/06/2023	76481	ALLIANT ENERGY/WP&L	ELECTRIC-WATER	12.06.2023	15	4,802.84	4,802.84
12/23	12/06/2023	76481	ALLIANT ENERGY/WP&L	GAS/HEATING-WATER	12.06.2023	16	718.72	718.72
12/23	12/06/2023	76481	ALLIANT ENERGY/WP&L	ELECTRIC-SEWER	12.06.2023	17	4,135.32	4,135.32
12/23	12/06/2023	76481	ALLIANT ENERGY/WP&L	GAS/HEATING-SEWER	12.06.2023	18	2,072.66	2,072.66
12/23	12/06/2023	76481	ALLIANT ENERGY/WP&L	GAS/HEATING-SEWER	12.06.2023	19	233.92	233.92
Total 76481:								13,996.66
76483								
12/23	12/06/2023	76483	APPLIED MICRO INC	LAB PRINTER	39513	1	60.00	60.00
Total 76483:								60.00
76487								
12/23	12/06/2023	76487	BRECKE MECHANICAL C	WWTP	109969	1	399.90	399.90
Total 76487:								399.90
76489								
12/23	12/06/2023	76489	CENTURYLINK	WATER DEPT PHONE CH	12/03/2023	6	231.36	231.36
12/23	12/06/2023	76489	CENTURYLINK	SEWER DEPT PHONE CH	12/03/2023	7	221.92	221.92
Total 76489:								453.28
76490								
12/23	12/06/2023	76490	CENTURYLINK	SEWER LONG DISTANCE	12.01.2023	1	.60	.60
12/23	12/06/2023	76490	CENTURYLINK	WATER LONG DISTANCE	12.01.2023	8	.59	.59
Total 76490:								1.19
76495								
12/23	12/06/2023	76495	CORE & MAIN LP	METERS	T500340	1	1,305.55	1,305.55

GL Period	Check Issue Date	Check Number	Payee	Description	Invoice Number	Invoice Seq	Invoice Amount	Check Amount
12/23	12/06/2023	76495	CORE & MAIN LP	3" REPR SLEEVE	T984581	1	132.44	132.44
Total 76495:								1,437.99
76498								
12/23	12/06/2023	76498	DORNER COMPANY	INFLUENT PUMP VALVES	508515	1	2,242.00	2,242.00
12/23	12/06/2023	76498	DORNER COMPANY	INFLUENT PUMP VALVES	508515	2	5,248.00	5,248.00
12/23	12/06/2023	76498	DORNER COMPANY	INFLUENT PUMP VALVES	508515	3	2,140.00	2,140.00
Total 76498:								9,630.00
76500								
12/23	12/06/2023	76500	EHLERS	2023 FMP - SEWER	95706	2	1,237.50	1,237.50
12/23	12/06/2023	76500	EHLERS	2023 FMP - WATER	95706	3	1,237.50	1,237.50
Total 76500:								2,475.00
76505								
12/23	12/06/2023	76505	GS SYSTEMS INC	WWTP SCADA	INV25997	1	2,950.00	2,950.00
Total 76505:								2,950.00
76508								
12/23	12/06/2023	76508	MID-AMERICAN RESEAR	LIFT STATION	0806017-IN	1	723.83	723.83
Total 76508:								723.83
76517								
12/23	12/06/2023	76517	PREMIER REAL ESTATE	1130 FOX RIDGE #8 UTILI	38-1428-13	1	28.44	28.44
Total 76517:								28.44
76520								
12/23	12/06/2023	76520	SCENIC RIVERS ENER	ELECTRICITY-WATER DE	1426601 12.	1	2,929.00	2,929.00
Total 76520:								2,929.00
76521								
12/23	12/06/2023	76521	SCHMIDT ELECTRICAL C	WELL 5 ELECTRICAL	5032	1	242.56	242.56
12/23	12/06/2023	76521	SCHMIDT ELECTRICAL C	WWTP ELECTRIC WORK	5054	1	195.00	195.00
Total 76521:								437.56
76524								
12/23	12/06/2023	76524	SPEE-DEE	FREIGHT WATER DEPT	922594	1	39.29	39.29
12/23	12/06/2023	76524	SPEE-DEE	FREIGHT WATER DEPT	925931	1	39.20	39.20
Total 76524:								78.49
76526								
12/23	12/06/2023	76526	TOTAL ENERGY SYSTEM	GENERATOR MAINTENA	CM1921	1	931.00-	931.00-
12/23	12/06/2023	76526	TOTAL ENERGY SYSTEM	GENERATOR MAINTENA	INV107834	1	2,553.66	2,553.66
Total 76526:								1,622.66

GL Period	Check Issue Date	Check Number	Payee	Description	Invoice Number	Invoice Seq	Invoice Amount	Check Amount
76533								
12/23	12/06/2023	76533	WISCONSIN - DNR	WASTEWATER LAB CERT	OKEY 2023	1	45.00	45.00
Total 76533:								45.00
76534								
12/23	12/06/2023	76534	WI RURAL WATER ASSO	MEMBERSHIP DUES	S6100	1	615.00	615.00
Total 76534:								615.00
Grand Totals:								52,382.96

The above listed bills are recommended for payment by the Water/Sewer Commission.

Date: _____

_____ Director of Public Works

_____ W/S Commission President

_____ W/S Commission Secretary

Submitted by:

_____ Financial Operations Manager

Report Criteria:

Report type: GL detail

Bank.Bank Number = 6,1

[Report].Invoice GL Account = "60010001000000"- "60063251000000"

November 2023

Water Quality Complaints

Date	Address	Complaint	Action
11/29/23	545 W. Adams	Brown	Flush

Water Flushing Report

Date	Location	Type	Condition	Chlorine Start End	Estimated gallons
11/06	S. Chestnut		clear	0.00-0.68	3,000
11/06	#282		Clear	0.00-0.57	2,000
11/06	Ridge/Lancaster		clear	0.53-0.63	6,000
11/06	Ella/Ridge		brown	0.33-0.65	3,000
11/06	#569		clear	0.04-0.63	6,000
11/07	#602		clear	0.01-0.48	9,000
11/07	Millenium		clear	0.21-0.53	7,500
11/07	Eastside Road		clear	0.53-0.69	3,000
11/07	Mean Drive		clear	0.49-0.72	6000
11/07	Packers Court		yellow	0.41-0.65	6300
11/13	Pyrite		yellow	0.42-0.60	3000
11/13	Pioneer Court		clear	0.62-0.67	6000
11/13	Fox Ridge		clear	0.42-0.61	6800
11/13	Edgewood Court		clear	0.55-0.73	3000
11/13	Dee Boys		clear	0.61-0.62	6000
11/13	Deborah Ct.		clear	0.50-0.53	6000
11/13	Elm/W. Golf		clear	0.55-0.83	6000
11/14	Northside Dr.		clear	0.33-0.62	6000
11/14	Heater Lane		clear	0.34-0.59	4200
11/14	Devalera Dr.		clear	0.45-0.62	4200
11/14	Biarritz		clear	0.31-0.50	6000
11/15	Malone		clear	0.57-0.62	3000
11/15	Our House		clear	0.58-0.63	6000
11/16	Vision		clear	0.00-0.67	4500
11/29	W. Adams		brown	0.02-0.73	15000

Main Breaks

Total = 132,600

December 12, 2023

SALE DAY REPORT FOR:

City of Platteville, Wisconsin

**\$1,610,000 Water and Sewer System Revenue Bonds,
Series 2023C**



Prepared by:

Ehlers
N19W24400 Riverwood Drive,
Suite 100
Waukesha, WI 53188

Brian Roemer,
Senior Municipal Advisor

Greg Johnson,
Senior Municipal Advisor

BUILDING COMMUNITIES. IT'S WHAT WE DO.

Competitive Sale Results

PURPOSE:	To provide funds for the public purpose of financing additions, improvements and extensions to the City's Water System and Sewer System (the "Water and Sewer System").
RATING:	Build America Mutual S&P Global Ratings "AA" Underlying Rating: S&P Global Ratings "AA-"
NUMBER OF BIDS:	5
LOW BIDDER:	Hilltop Securities, Dallas, Texas

COMPARISON FROM LOWEST TO HIGHEST BID: (TIC as bid)

LOW BID:*	3.7404%
HIGH BID:	3.9301%

Summary of Sale Results:	
Principal Amount*:	\$1,610,000
Underwriter's Discount:	\$22,089
Reoffering Premium:	\$79,146
True Interest Cost:	3.7557%
Costs of Issuance:	\$64,825
Yields:	2.90%-3.75%
Total P&I	\$2,262,928

NOTES:	Bond Trust Services Corporation, Roseville, Minnesota will serve as Paying Agent on the Bonds. The Bonds maturing May 1, 2032, and thereafter are callable May 1, 2031, or any date thereafter. * Subsequent to bid opening, the issue size was decreased to \$1,610,000.00.
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CLOSING DATE:	December 28, 2023
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**COMMON COUNCIL
ACTION:**

Adopt a resolution awarding the sale of \$1,610,000 Water and Sewer System Revenue Bonds, Series 2023C.

SUPPLEMENTARY ATTACHMENTS

- Bid Tabulation
- Sources and Uses of Funds
- Updated Debt Service Schedules
- Coverage Schedule
- Rating Report
- BBI Graph

BID TABULATION

\$1,655,000* Water and Sewer System Revenue Bonds, Series 2023C

City of Platteville, Wisconsin

SALE: December 12, 2023

AWARD: HILLTOPSECURITIES

****Build America Mutual Rating: "S&P Global Ratings "AA""**

Underlying Rating: S&P Global Ratings "AA-"

Tax Exempt - Bank Qualified

NAME OF BIDDER	MATURITY (May 1)	REOFFERING YIELD	COUPON RATE	PRICE	TRUE INTEREST RATE
HILLTOPSECURITIES Dallas, Texas	2024	3.300%	5.000%	\$1,710,143.45	3.7404%
	2025	3.150%	5.000%		
	2026	3.050%	5.000%		
	2027	3.000%	5.000%		
	2028	2.900%	5.000%		
	2029	2.900%	5.000%		
	2030	2.950%	5.000%		
	2031	2.950%	5.000%		
	2032 ¹	3.100%	4.000%		
	2033 ¹	3.100%	4.000%		
	2034 ²	3.250%	4.000%		
	2035 ²	3.250%	4.000%		
	2036 ³	3.550%	4.000%		
	2037 ³	3.550%	4.000%		
	2038 ⁴	3.750%	4.000%		
	2039 ⁴	3.750%	4.000%		

* Subsequent to bid opening the issue size was decreased to \$1,610,000.

Adjusted Price - \$1,660,053.40 Adjusted Net Interest Cost - \$602,874.10 Adjusted TIC - 3.7557%

** Build America Mutual insurance purchased by HILLTOPSECURITIES.

¹ \$215,000 Term Bond due 2033 with mandatory redemption in 2032.

² \$265,000 Term Bond due 2035 with mandatory redemption in 2034.

³ \$305,000 Term Bond due 2037 with mandatory redemption in 2036.

⁴ \$335,000 Term Bond due 2039 with mandatory redemption in 2038.

BAIRD Milwaukee, Wisconsin	\$1,724,272.45	3.7558%
BOK FINANCIAL SECURITIES, INC. Milwaukee, Wisconsin	\$1,672,383.95	3.8613%
BERNARDI SECURITIES, INC. Chicago, Illinois	\$1,667,039.90	3.9039%
NORTHLAND SECURITIES, INC. Minneapolis, Minnesota	\$1,679,764.90	3.9301%

Table 1
Sources and Uses of Funds

City of Platteville, WI

	Preliminary	FINAL	Water Portion	Sewer Portion
	2023	2023		
	Revenue Bonds	Revenue Bonds		
CIP Projects ¹	1,891,354	1,891,354	408,748	1,482,606
Less Other Available Revenues				
Cash Available ²	(441,354)	(441,354)	(58,748)	(382,606)
Net Borrowing Requirement	1,450,000	1,450,000	350,000	1,100,000
Premium (built into rates)	0	(79,146)	(17,336)	(61,810)
Debt Service Reserve				
DSR Funds On Hand	(1,194,976)	(1,194,976)	(289,466)	(905,510)
New DSR Requirement	1,321,988	1,347,860	326,500	1,021,360
Reserve Fund Requirement	127,011	152,884	37,034	115,850
Estimated Issuance Expenses	87,838	93,918	22,750	71,167
Municipal Advisor (Ehlers)	28,300	28,300	6,855	21,445
Bond Counsel (Quarles)	20,000	20,000	4,845	15,155
Rating Fee	18,000	15,675	3,797	11,878
Maximum Underwriter's Discount	20,688	22,089	5,351	16,738
Paying Agent (if terms)	850	850	206	644
Bond Insurance (paid by Underwriter)	0	7,004	1,697	5,307
Subtotal Issuance Expenses	87,838	93,918	22,750	71,167
TOTAL TO BE FINANCED	1,664,849	1,617,656	392,448	1,225,207
Estimated Interest Earnings	(10,875)	(10,875)	(2,625)	(8,250)
Assumed spend down (months)		3.00%		
		3.00		
Rounding	1,026	3,219	177	3,043
NET BOND SIZE	1,655,000	1,610,000	390,000	1,220,000

Notes:

- 1) Project Totals provided by City as provided in Appendix A
- 2) Matched to a similar amount approved with the 2023 Financial Management Plan.

Table 2
Allocation of Debt Service - 2023C Revenue Bonds

City of Platteville, WI

Year Ending	Water Portion				Sewer Portion				Year Ending	Totals		
	Principal	Rates	Interest	Total	Principal	Rates	Interest	Total		Principal (5/1)	Interest	Total
2023				0		0.00%		0	2023	0	0	0
2024	10,000	5.00%	13,638	23,638	40,000	5.00%	43,440	83,440	2024	50,000	57,078	107,078
2025	10,000	5.00%	15,750	25,750	40,000	5.00%	49,800	89,800	2025	50,000	65,550	115,550
2026	10,000	5.00%	15,250	25,250	40,000	5.00%	47,800	87,800	2026	50,000	63,050	113,050
2027	10,000	5.00%	14,750	24,750	40,000	5.00%	45,800	85,800	2027	50,000	60,550	110,550
2028	10,000	5.00%	14,250	24,250	50,000	5.00%	43,550	93,550	2028	60,000	57,800	117,800
2029	10,000	5.00%	13,750	23,750	50,000	5.00%	41,050	91,050	2029	60,000	54,800	114,800
2030	15,000	5.00%	13,125	28,125	70,000	5.00%	38,050	108,050	2030	85,000	51,175	136,175
2031	15,000	5.00%	12,375	27,375	70,000	5.00%	34,550	104,550	2031	85,000	46,925	131,925
2032	15,000	4.00%	11,700	26,700	80,000	4.00%	31,200	111,200	2032	95,000	42,900	137,900
2033	30,000	4.00%	10,800	40,800	90,000	4.00%	27,800	117,800	2033	120,000	38,600	158,600
2034	35,000	4.00%	9,500	44,500	95,000	4.00%	24,100	119,100	2034	130,000	33,600	163,600
2035	40,000	4.00%	8,000	48,000	95,000	4.00%	20,300	115,300	2035	135,000	28,300	163,300
2036	45,000	4.00%	6,300	51,300	105,000	4.00%	16,300	121,300	2036	150,000	22,600	172,600
2037	45,000	4.00%	4,500	49,500	110,000	4.00%	12,000	122,000	2037	155,000	16,500	171,500
2038	45,000	4.00%	2,700	47,700	120,000	4.00%	7,400	127,400	2038	165,000	10,100	175,100
2039	45,000	4.00%	900	45,900	125,000	4.00%	2,500	127,500	2039	170,000	3,400	173,400
2040	0	5.43%	0	0	0	5.43%	0	0	2040	0	0	0
2041	0	5.43%	0	0	0	5.43%	0	0	2041	0	0	0
2042	0	5.48%	0	0	0	5.48%	0	0	2042	0	0	0
2043	0	5.53%	0	0	0	5.53%	0	0	2043	0	0	0
Total	390,000		167,288	557,288	1,220,000		485,640	1,705,640	Total	1,610,000	652,928	2,262,928

Notes:

Preliminary	1,655,000	753,809	2,408,809
Difference	(45,000)	(100,882)	(145,882)

Table 3
Revenue Bond Covenant Debt Coverage - Impact of Financing Plan

City of Platteville, WI

Year	Water Debt Service					Sewer Debt Service					Combined Debt Service					Year
	Existing Debt	Proposed Debt	Total	Debt Coverage	D.S. Capacity	Existing Debt	Proposed Debt	Total	Debt Coverage	D.S. Capacity	Existing Debt	Proposed Debt	Total	Debt Coverage	D.S. Capacity	
	\$1,631,813 2022 Net Revenues					\$1,695,853 2022 Net Revenues					\$3,327,666 2022 Net Revenues					
				@ 1.25x					@ 1.25x					@ 1.25x		
2023	599,510		599,510	2.72	705,940	1,163,695		1,163,695	1.46	192,988	1,763,205	0	1,763,205	1.89	898,928	
2024	593,281	23,638	616,918	2.65	688,532	1,163,034	83,440	1,246,474	1.36	110,209	1,756,314	107,078	1,863,392	1.79	798,741	
2025	589,865	25,750	615,615	2.65	689,835	1,161,139	89,800	1,250,939	1.36	105,743	1,751,004	115,550	1,866,554	1.78	795,579	
2026	588,285	25,250	613,535	2.66	691,915	1,165,960	87,800	1,253,760	1.35	102,922	1,754,245	113,050	1,867,295	1.78	794,837	
2027	578,543	24,750	603,293	2.70	702,157	1,162,684	85,800	1,248,484	1.36	108,199	1,741,227	110,550	1,851,777	1.80	810,356	
2028	575,828	24,250	600,078	2.72	705,373	1,080,261	93,550	1,173,811	1.44	182,871	1,656,088	117,800	1,773,888	1.88	888,244	
2029	649,495	23,750	673,245	2.42	632,205	1,076,978	91,050	1,168,028	1.45	188,654	1,726,473	114,800	1,841,273	1.81	820,860	
2030	646,630	28,125	674,755	2.42	630,695	954,787	108,050	1,062,837	1.60	293,846	1,601,417	136,175	1,737,592	1.92	924,541	
2031	759,501	27,375	786,876	2.07	518,574	945,498	104,550	1,050,048	1.62	306,634	1,704,999	131,925	1,836,924	1.81	825,209	
2032	745,948	26,700	772,648	2.11	532,803	825,975	111,200	937,175	1.81	419,507	1,571,923	137,900	1,709,823	1.95	952,310	
2033	414,551	40,800	455,351	3.58	850,099	823,737	117,800	941,537	1.80	415,145	1,238,288	158,600	1,396,888	2.38	1,265,244	
2034	373,295	44,500	417,795	3.91	887,655	597,609	119,100	716,709	2.37	639,974	970,904	163,600	1,134,504	2.93	1,527,629	
2035	268,470	48,000	316,470	5.16	988,980	443,381	115,300	558,681	3.04	798,001	711,851	163,300	875,151	3.80	1,786,981	
2036	95,888	51,300	147,188	11.09	1,158,263	434,309	121,300	555,609	3.05	801,074	530,196	172,600	702,796	4.73	1,959,336	
2037	99,039	49,500	148,539	10.99	1,156,912	429,832	122,000	551,832	3.07	804,850	528,871	171,500	700,371	4.75	1,961,762	
2038	91,996	47,700	139,696	11.68	1,165,754	351,043	127,400	478,443	3.54	878,240	443,039	175,100	618,139	5.38	2,043,994	
2039	50,500	45,900	96,400	16.93	1,209,050	288,543	127,500	416,043	4.08	940,639	339,043	173,400	512,443	6.49	2,149,690	
2040	0	0	0	N/A	1,305,450	281,403	0	281,403	6.03	1,075,279	281,403	0	281,403	11.83	2,380,730	
2041	0	0	0	N/A	1,305,450	274,120	0	274,120	6.19	1,082,562	274,120	0	274,120	12.14	2,388,013	
2042	0	0	0	N/A	1,305,450	80,447	0	80,447	21.08	1,276,235	80,447	0	80,447	41.36	2,581,686	
2043	0	0	0	N/A	1,305,450	0	0	0	N/A	1,356,682	0	0	0	N/A	2,662,133	
2044	0	0	0	N/A	1,305,450	0	0	0	N/A	1,356,682	0	0	0	N/A	2,662,133	
Total	7,720,624	557,288	8,277,911			14,704,436	1,705,640	16,410,076			22,425,060	2,262,928	24,687,987		Total	

Notes:

1) Existing Bond covenants require 1.25 coverage on revenue pledge.

Table 4
"All-in" Debt Coverage - Impact of Financing Plan

City of Platteville, WI

Year	Water Debt Service					Sewer Debt Service					Combined Debt Service					Year
	Existing Debt	Proposed Debt	Total	Debt Coverage	D.S. Capacity	Existing Debt	Proposed Debt	Total	Debt Coverage	D.S. Capacity	Existing Debt	Proposed Debt	Total	Debt Coverage	D.S. Capacity	
	\$1,237,293 2022 Net Revenues					\$1,695,853 2022 Net Revenues					\$2,933,146 2022 Net Revenues					
				@ 1.25x					@ 1.25x					@ 1.6x		
2023	599,510		599,510	2.06	390,324	1,163,695		1,163,695	1.46	192,987.59	1,763,205	0	1,763,205	1.66	70,011	
2024	593,281	23,638	616,918	2.01	372,916	1,163,034	83,440	1,246,474	1.36	110,208.59	1,756,314	107,078	1,863,392	1.57	(30,176)	
2025	589,865	25,750	615,615	2.01	374,219	1,161,139	89,800	1,250,939	1.36	105,743.26	1,751,004	115,550	1,866,554	1.57	(33,338)	
2026	588,285	25,250	613,535	2.02	376,299	1,165,960	87,800	1,253,760	1.35	102,921.99	1,754,245	113,050	1,867,295	1.57	(34,079)	
2027	578,543	24,750	603,293	2.05	386,541	1,162,684	85,800	1,248,484	1.36	108,198.64	1,741,227	110,550	1,851,777	1.58	(18,561)	
2028	575,828	24,250	600,078	2.06	389,757	1,080,261	93,550	1,173,811	1.44	182,871.41	1,656,088	117,800	1,773,888	1.65	59,328	
2029	649,495	23,750	673,245	1.84	316,589	1,076,978	91,050	1,168,028	1.45	188,654.18	1,726,473	114,800	1,841,273	1.59	(8,057)	
2030	646,630	28,125	674,755	1.83	315,079	954,787	108,050	1,062,837	1.60	293,845.56	1,601,417	136,175	1,737,592	1.69	95,624	
2031	759,501	27,375	786,876	1.57	202,958	945,498	104,550	1,050,048	1.62	306,634.38	1,704,999	131,925	1,836,924	1.60	(3,708)	
2032	745,948	26,700	772,648	1.60	217,187	825,975	111,200	937,175	1.81	419,507.18	1,571,923	137,900	1,709,823	1.72	123,394	
2033	414,551	40,800	455,351	2.72	534,483	823,737	117,800	941,537	1.80	415,145.25	1,238,288	158,600	1,396,888	2.10	436,328	
2034	373,295	44,500	417,795	2.96	572,039	597,609	119,100	716,709	2.37	639,973.58	970,904	163,600	1,134,504	2.59	698,712	
2035	268,470	48,000	316,470	3.91	673,364	443,381	115,300	558,681	3.04	798,000.93	711,851	163,300	875,151	3.35	958,065	
2036	95,888	51,300	147,188	8.41	842,647	434,309	121,300	555,609	3.05	801,073.54	530,196	172,600	702,796	4.17	1,130,420	
2037	99,039	49,500	148,539	8.33	841,296	429,832	122,000	551,832	3.07	804,850.19	528,871	171,500	700,371	4.19	1,132,845	
2038	91,996	47,700	139,696	8.86	850,138	351,043	127,400	478,443	3.54	878,239.61	443,039	175,100	618,139	4.75	1,215,077	
2039	50,500	45,900	96,400	12.83	893,434	288,543	127,500	416,043	4.08	940,639.34	339,043	173,400	512,443	5.72	1,320,773	
2040	0	0	0	N/A	989,834	281,403	0	281,403	6.03	1,075,279.36	281,403	0	281,403	10.42	1,551,813	
2041	0	0	0	N/A	989,834	274,120	0	274,120	6.19	1,082,562.16	274,120	0	274,120	10.70	1,559,096	
2042	0	0	0	N/A	989,834	80,447	0	80,447	21.08	1,276,235.28	80,447	0	80,447	36.46	1,752,769	
2043	0	0	0	N/A	989,834	0	0	0	N/A	1,356,682.40	0	0	0	N/A	1,833,216	
2044	0	0	0	N/A	989,834	0	0	0	N/A	1,356,682.40	0	0	0	N/A	1,833,216	
Total	7,720,624	557,288	8,277,911			14,704,436	1,705,640	16,410,076			22,425,060	2,262,928	24,687,987		Total	

Notes:

"All-in" includes PILOT payment as expense and any GO debt (not applicable).

*City's goal to have 1.6 on a combined basis. This analysis does not consider future utility rate adjustments as planned as part of the Financial Management Plan Process which includes 7% adjustment for sewer (\$220k).

RatingsDirect®

Summary:

Platteville, Wisconsin; Water/Sewer

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Summary:

Platteville, Wisconsin; Water/Sewer

Credit Profile		
US\$1.655 mil wtr and swr sys rev bnds ser 2023C dtd 12/28/2023 due 05/01/2039		
<i>Long Term Rating</i>	AA-/Stable	New
Platteville wtr & swr sys rev bnds		
<i>Long Term Rating</i>	AA-/Stable	Affirmed
Platteville ICR		
<i>Long Term Rating</i>	AA-/Stable	Affirmed

Credit Highlights

- S&P Global Ratings assigned its 'AA-' long-term rating to Platteville, Wis.'s approximately \$1.7 million series 2023C water and sewer system revenue bonds.
- At the same time, we affirmed our 'AA-' long-term rating on the utility's existing revenue debt.
- The outlook is stable.

Security

The city pledges a first lien on the net revenue of the water and sewer system for payment of principal and interest on the bonds. The rate covenant, additional bonds test, and debt service reserve are set at 1.25x of debt service on parity obligations. Bond proceeds will be used to fund various improvements identified in the long-term capital improvement plan (CIP), highlighted by replacements, expansions, and upgrades throughout the system.

Credit overview

The rating reflects our view of the utility system's consistently robust financial performance, as evidenced by another year of robust debt service coverage (DSC), supported by proactive management regarding rate oversight and capital planning. The system's most recent CIP has been considerably expanded, totaling over \$35 million through 2028, driven by larger projects in the later years, including the purchase of a standby generator and pump construction, as well as many maintenance reconstruction projects. With a majority of the system's capital projected to be funded with debt, we expect to see some deterioration in its debt profile; however, this will likely be offset by continued rapid amortization of existing debt. The system serves a population of about 11,836, primarily in the city of Platteville in Grant County. The city is home to the University of Wisconsin-Platteville, which is the leading employer in the area, with approximately 941 employees. Most leading area employers operate in the government, health care, or education sectors. We also consider the system's revenue base to be diverse. Additionally supporting the rating is management's annual review of both systems' rates, long-term financial planning, and adequate supply and regulatory compliance. We also consider the system's significant residential customer base to be a stabilizing credit factor. Somewhat offsetting these credit strengths is the utility's moderately limited economy and lower nominal reserve levels compared with those of similarly rated peers.

The enterprise risk profile reflects our view of the systems':

- Service area participation in a limited local area economy in southwest Wisconsin, about 21 miles northeast of Dubuque, Iowa, and 70 miles southwest of Madison. The University of Wisconsin-Platteville, with a student population of about 8,700, stabilizes the local economy. In 2022, the system served approximately 3,600 connections, of which 87% were residential;
- Affordable service rates, which, while likely to show marginal increases, we expect to remain reasonable over the near term. For average monthly usage of about 3,000 gallons, the combined residential bill in fiscal 2022 was \$58.27. Water rates were increased in 2022 following approval of the Public Service Commission (PSC), and are expected to grow by 3% annually in fiscal years 2025 and 2026, if approved. Management's projections also include annual sewer rate increases of 7% through fiscal 2027; and
- Operational management practices and policies that we consider good, reflecting compliance with all environmental permits, regular rate reviews, and sufficient treatment capacity for both water and sewer systems to meet average and peak customer demand. In July 2020, the sewer utility was deregulated by the PSC and can now control its own rates through the sewer use ordinance, which we view as a credit positive, though the water utility is still subject to regulation by the PSC.

The financial risk profile reflects our view of the systems':

- Historically robust DSC, which has fluctuated below 2.0x, and which we expect to be sustained at very strong levels over the outlook period, given rate increases to offset additional debt issuance;
- Steadily growing liquidity position, totaling \$3.2 million at fiscal year-end 2022, which, while limited on a nominal basis compared with that of peers, equates to 435 days' cash on hand. We note that the utility also maintains a sewer replacement fund that can be used to support sewer system needs. Even combining the sewer replacement fund with unrestricted cash, S&P Global Ratings considers the nominal liquidity below state averages. Projections show minor fluctuations in cash, but overall growth over the next several years;
- Moderate debt burden, with debt-to-capitalization likely rising above 40% in the outlook period, and possibly beyond in the outyears, on which the largest portion of the utility's \$35.5 million CIP is focused; and
- Good financial management assessment (FMA), reflected by thorough revenue and expense assumptions, budget monitoring, and comprehensive capital planning and long-term forecasting.

Environmental, social, and governance

We view the utility's environmental, social, and governance (ESG) factors as neutral in our credit analysis. Governance risks are in line with those of peers, with long-term financial and capital planning included in rate studies and codified cyber security policies and practices. The water system is subject to regulation by the PSC, which provides capital program and affordability support but could limit rate increases to levels not commensurate with capital or debt needs. We view this risk as partially mitigated by the historical trend of healthy DSC.

Outlook

The stable outlook reflects our assessment of the utility's modest operating risks, good cost recovery measures, and very strong financial metrics at the current rating. We expect that DSC and liquidity will remain at levels we consider

comparable with historical trends and those of similarly rated utilities.

Downside scenario

We could lower the rating if the utility's DSC falls materially short of recent historical levels for an extended period without measures to recover costs, or if unrestricted cash levels deteriorate materially.

Upside scenario

We could raise the rating if the local area economy were to expand and diversify significantly, leading to improved economic metrics, and if the system's liquidity improves substantially and is sustained.

Platteville--Economic and financial data

	Fiscal year-end				Median (AA-)
	Most recent	2022	2021	2020	
Economic data					
Water customers	3,120				12,715
Sewer customers	3,164				12,120
MHHEBI of the service area as % of the U.S.	77.0				100.0
Unemployment rate (%)	2.7				3.6
Poverty rate (%)	12.6				10.5
Water rate (6,000 gallons or actual) (\$)	49.3				39.0
Sewer rate (6,000 gallons or actual) (\$)	56.1				41.0
Annual utility bill as % of MHHEBI	2.6				1.2
Operational Management Assessment	Good				Good
Financial data					
Operating revenues (\$000s)		5,524	4,909	4,675	14,461
Total operating expenses less depreciation (\$000s)		2,696	2,552	2,587	10,316
S&P Global Ratings-adjusted all-in DSC (x)		1.9	1.8	1.6	2.0
Unrestricted cash (\$000s)		3,214	2,214	1,866	14,565
Days' cash of operating expenses		435	317	263	534
Total on-balance-sheet debt (\$000s)		18,339	16,831	15,757	28,615
Financial Management Assessment		Good	--	--	Good

Note: Most recent economic data available from our vendors. MHHEBI--Median household effective buying income. DSC--Debt service coverage.

Related Research

- Through The ESG Lens 3.0: The Intersection Of ESG Credit Factors And U.S. Public Finance Credit Factors, March 2, 2022

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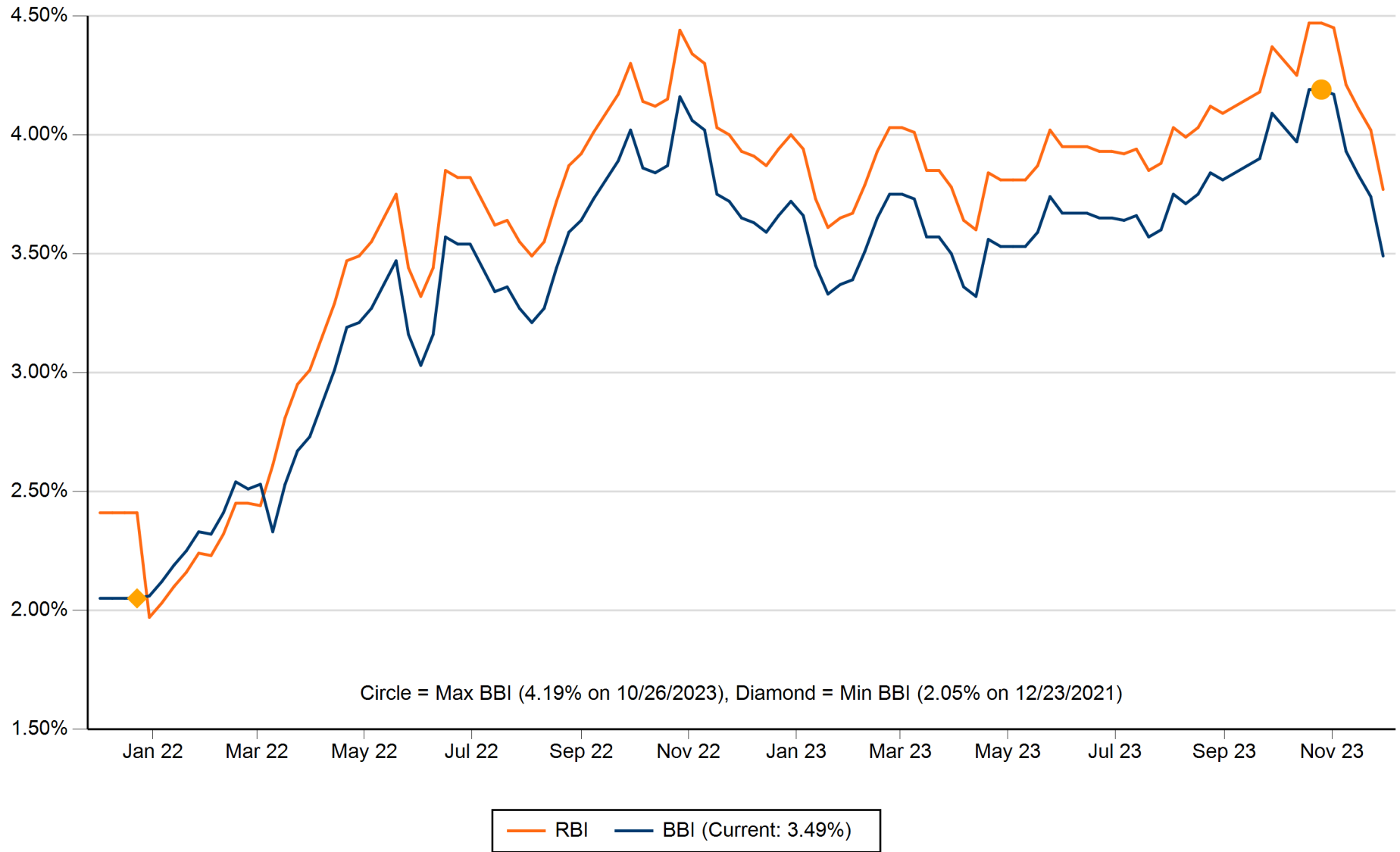
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Weekly Rates December, 2021 - December, 2023



Source: The Bond Buyer

The Bond Buyer “20 Bond Index” (BBI) shows average yields on a group of municipal bonds that mature in 20 years and have an average rating equivalent to Moody’s Aa2 and S&P’s AA.

The Revenue Bond Index (RBI) shows the average yield on a group of revenue bonds that mature in 30 years and have an average rating equivalent to Moody’s A1 and S&P’s A+.

