



# **City of Columbus, WI**

## **2024-2029 Preliminary Financing Plan**

September 24, 2024

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# Overview of Financing Plan

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Includes 2024-2029 projects financed with debt for City, Sewer, Water & Electric.



City projects funded with G.O. debt. Utilities mainly funded with revenue debt.



Small portion of utility projects funded with G.O. Debt in 2024.

# Existing Tax Levy for Debt Service

Year Ending	Existing Debt												Year Ending
	Total G.O. Debt Payments	G.O. Debt Management	Debt Issuance Costs	Less: TID #4	Less: Sewer	Less: Assessments	Transposition Adjustment	Less: Investment income	Net Tax Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$250,000 Home	
2024	1,124,674	9,350	64,250	(107,348)	(112,826)	(39,320)	(9,000)	(2,500)	927,280	608,125,600	\$1.52	\$381.20	2024
2025	1,108,750	9,350		(105,301)	(111,066)	(63,371)		(2,500)	835,862	623,982,700	\$1.34	\$334.89	2025
2026	1,020,561	9,350		(103,464)	(114,186)	(61,501)		(2,500)	748,261	655,541,840	\$1.14	\$285.36	2026
2027	871,699	9,350		(106,558)	(38,183)	(58,171)		(2,500)	675,638	688,697,145	\$0.98	\$245.26	2027
2028	786,184	9,350		(104,520)		(42,107)		(2,500)	646,407	723,529,344	\$0.89	\$223.35	2028
2029	768,127	9,350		(102,420)		(35,347)		(2,500)	637,210	760,123,249	\$0.84	\$209.57	2029
2030	719,802	9,350		(100,320)		(33,824)		(2,500)	592,508	798,567,962	\$0.74	\$185.49	2030
2031	585,804	9,350		(102,976)		(32,639)		(2,500)	457,039	838,957,092	\$0.54	\$136.19	2031
2032	576,049	9,350		(100,389)		(26,441)		(2,500)	456,069	881,388,980	\$0.52	\$129.36	2032
2033	442,893	9,350		(102,720)		(19,446)		(2,500)	327,577	925,966,944	\$0.35	\$88.44	2033
2034	450,934	9,350		(217,525)		(18,628)		(2,500)	221,631	972,799,525	\$0.23	\$56.96	2034
2035	433,942	9,350		(205,323)		(12,091)		(2,500)	223,378	1,022,000,755	\$0.22	\$54.64	2035
2036	422,384	9,350		(203,470)		(11,643)		(2,500)	214,121	1,073,690,433	\$0.20	\$49.86	2036
2037	126,094	9,350				(10,079)		(2,500)	122,865	1,127,994,417	\$0.11	\$27.23	2037
2038	117,594	9,350				(7,577)		(2,500)	116,867	1,185,044,930	\$0.10	\$24.65	2038
2039	114,194	9,350				(7,221)		(2,500)	113,823	1,244,980,885	\$0.09	\$22.86	2039
2040	110,794	9,350				(5,664)		(2,500)	111,980	1,307,948,217	\$0.09	\$21.40	2040
2041	107,394	9,350				(5,386)		(2,500)	108,858	1,374,100,245	\$0.08	\$19.81	2041
2042	86,700	9,350				(5,109)		(2,500)	88,441	1,443,598,040	\$0.06	\$15.32	2042
2043	0	9,350				(4,831)		(2,500)	2,019	1,516,610,821	\$0.00	\$0.33	2043
2044	0	9,350				(4,553)		(2,500)	2,297	1,593,316,366	\$0.00	\$0.36	2044
Total	9,974,573	196,350	64,250	(1,662,333)	(376,261)	(504,948)	(9,000)	(52,500)	7,630,131				Total
<div>Notes:</div> <div>Legend: <div>Represents +/- 25% Change over previous year</div></div>													

## Projects Funded with G.O. Debt

Projects	Repayment & Term	Plan Issue	Funding	2024	2025	2026	2027	2028	2029	Totals
2024 Street Projects	Levy-10 years	2024 G.O. Notes	G.O. Debt	1,007,000						1,007,000
2025 Street Projects	Levy-10 years	2024 G.O. Notes	G.O. Debt	302,000						302,000
Fire Department Paking Lot repavement	Levy-10 years	2024 G.O. Notes	G.O. Debt	21,375						21,375
Storm water portion of 2024 Streets	Levy-10 years	2024 G.O. Notes	G.O. Debt	135,000						135,000
Storm Water Vac Truck	Levy-10 years	2024 G.O. Notes	G.O. Debt	112,300						112,300
Storm Water Fireman's Park	Levy-10 years	2024 G.O. Notes	G.O. Debt	785,000						785,000
Refund 2024 Bank Note	Utilities-5 years	2024 G.O. Notes	G.O. Debt	424,719						424,719
City Engine 92 remainder due	Levy-10 years	2024 G.O. Notes	G.O. Debt	239,064						239,064
2024 Street Projects	Sewer-10 years	2024 G.O. Notes	G.O. Debt	112,000						112,000
Sewer Portion Vac Truck	Sewer-10 years	2024 G.O. Notes	G.O. Debt	200,000						200,000
Clarifier Deck	Sewer-10 years	2024 G.O. Notes	G.O. Debt	69,000						69,000
Lift Stations	Sewer-10 years	2024 G.O. Notes	G.O. Debt	480,000						480,000
Dome Coating	Sewer-10 years	2024 G.O. Notes	G.O. Debt	100,000						100,000
Facilities Planning	Levy-10 years	2025 G.O. Notes	G.O. Debt		30,000					30,000
Vehicles	Levy-5 years	2025 G.O. Notes	G.O. Debt		185,500					185,500
Capital Equipment	Levy-10 years	2025 G.O. Notes	G.O. Debt		120,000					120,000
Buildings and Grounds	Levy-10 years	2025 G.O. Notes	G.O. Debt		329,000					329,000
Parks (bldgs n gnds)	Levy-10 years	2025 G.O. Notes	G.O. Debt		145,700					145,700
Streets	Levy-10 years	2025 G.O. Notes	G.O. Debt		310,000					310,000
Vehicles	Levy-5 years	2026 G.O. Notes	G.O. Debt			305,000				305,000
Capital Equipment	Levy-10 years	2026 G.O. Notes	G.O. Debt			150,000				150,000
Buildings and Grounds	Levy-10 years	2026 G.O. Notes	G.O. Debt			354,000				354,000
Parks (bldgs n gnds)	Levy-10 years	2026 G.O. Notes	G.O. Debt			264,000				264,000
Streets	Levy-10 years	2026 G.O. Notes	G.O. Debt			1,480,000				1,480,000
Stormwater	Levy-10 years	2026 G.O. Notes	G.O. Debt			765,000				765,000
Vehicles	Levy-5 years	2027 G.O. Notes	G.O. Debt				152,000			152,000
Capital Equipment	Levy-10 years	2027 G.O. Notes	G.O. Debt				18,000			18,000
Buildings and Grounds	Levy-10 years	2027 G.O. Notes	G.O. Debt				208,000			208,000
Parks (bldgs n gnds)	Levy-10 years	2027 G.O. Notes	G.O. Debt				205,000			205,000
Streets	Levy-10 years	2027 G.O. Notes	G.O. Debt				460,000			460,000
Stormwater	Levy-10 years	2027 G.O. Notes	G.O. Debt				877,000			877,000
Vehicles	Levy-5 years	2028 G.O. Notes	G.O. Debt					2,383,000		2,383,000
Capital Equipment	Levy-10 years	2028 G.O. Notes	G.O. Debt					75,000		75,000
Buildings and Grounds	Levy-10 years	2028 G.O. Notes	G.O. Debt					166,000		166,000
Parks (bldgs n gnds)	Levy-10 years	2028 G.O. Notes	G.O. Debt					180,000		180,000
Streets	Levy-10 years	2028 G.O. Notes	G.O. Debt					275,000		275,000
Stormwater	Levy-10 years	2028 G.O. Notes	G.O. Debt					731,000		731,000
Vehicles	Levy-5 years	2029 G.O. Notes	G.O. Debt						189,000	189,000
Capital Equipment	Levy-10 years	2029 G.O. Notes	G.O. Debt						15,000	15,000
Buildings and Grounds	Levy-10 years	2029 G.O. Notes	G.O. Debt						202,000	202,000
Parks (bldgs n gnds)	Levy-10 years	2029 G.O. Notes	G.O. Debt						125,000	125,000
Streets	Levy-10 years	2029 G.O. Notes	G.O. Debt						750,000	750,000
Stormwater	Levy-10 years	2029 G.O. Notes	G.O. Debt						1,055,000	1,055,000
<b>Actual CIP Costs</b>				<b>3,987,458</b>	<b>1,120,200</b>	<b>3,318,000</b>	<b>1,920,000</b>	<b>3,810,000</b>	<b>2,336,000</b>	<b>16,491,658</b>

# 2024 G.O. Notes

Year Ending	Utilities - 5 Years Portion				Levy - 10 Years Portion				Sewer - 10 Years Portion			Year Ending	Totals		
	Principal	Est. Rate <sup>1</sup>	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Interest	Total		Principal (4/1)	Interest	Total
2025	85,000	3.30%	11,423	96,423	320,000	3.30%	71,515	391,515	90,000	28,118	118,118	2025	495,000	111,056	606,056
2026	85,000	3.25%	10,064	95,064	380,000	3.25%	68,593	448,593	85,000	28,541	113,541	2026	550,000	107,198	657,198
2027	85,000	3.25%	7,301	92,301	345,000	3.25%	56,811	401,811	90,000	25,698	115,698	2027	520,000	89,810	609,810
2028	90,000	3.20%	4,480	94,480	350,000	3.20%	45,605	395,605	95,000	22,715	117,715	2028	535,000	72,800	607,800
2029	95,000	3.20%	1,520	96,520	360,000	3.20%	34,245	394,245	95,000	19,675	114,675	2029	550,000	55,440	605,440
2030					270,000	3.25%	24,098	294,098	100,000	16,530	116,530	2030	370,000	40,628	410,628
2031					150,000	3.35%	17,198	167,198	100,000	13,230	113,230	2031	250,000	30,428	280,428
2032					150,000	3.45%	12,098	162,098	105,000	9,744	114,744	2032	255,000	21,841	276,841
2033					150,000	3.50%	6,885	156,885	110,000	6,008	116,008	2033	260,000	12,893	272,893
2034					120,000	3.55%	2,130	122,130	115,000	2,041	117,041	2034	235,000	4,171	239,171
Total	440,000		34,788	474,788	2,595,000		339,176	2,934,176	985,000	172,300	1,157,300	Total	4,020,000	546,263	4,566,263

**Notes:**

1) Estimated Rate assumes A1 rates plus 50 basis points.

# Estimated Savings Utility Truck

Existing Bank Loan		2024 G.O. Notes		Preliminary
Year	Total	Year	Total	Total Savings
2025	118,811	2025	96,423	22,388
2026	119,784	2026	95,064	24,720
2027	119,784	2027	92,301	27,483
2028	119,784	2028	94,480	25,304
2029	9,368	2029	96,520	(87,152)
<b>Total</b>	<b>487,531</b>	<b>Total</b>	<b>474,788</b>	<b>12,743</b>
<b>Notes:</b>				
Plus Rounding				2,091
<b>FUTURE VALUE SAVINGS NET OF COSTS</b>				<b>14,834</b>
Current loan interest rate is 6.25%				
Payoff estimate needed.				

# Tax Impact Analysis

Year Ending	Existing Debt		Proposed Debt														Year Ending
	Net Debt Service Levy	Equalized Value (TID OUT)	2024 G.O. Notes 4,020,000 Dated: 11/7/2024	2025 G.O. Notes 1,195,000 Dated: 4/1/2025	2026 G.O. Notes 3,100,000 Dated: 4/1/2026	2027 G.O. Notes 2,005,000 Dated: 4/1/2027	2028 G.O. Notes 3,905,000 Dated: 4/1/2028	2029 G.O. Notes 2,420,000 Dated: 4/1/2029	Abatements		Debt Service Levy		Taxes				
			Total P&I	Total P&I	Total P&I	Total P&I	Total P&I	Total P&I	Total P&I	Less: Sewer	Less: (W&E)	Total Net Debt Service Levy	Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$250,000 Home All Debt	Annual Taxes for New Debt Only	
2025	835,862	623,982,700	3.20%-3.55% 606,056	4.50% 0	4.75% 0	5% 0	5% 0	5% 0	(118,118)	(96,423)	1,227,377	300,097	\$1.97	\$492	\$157	2025	
2026	748,261	655,541,840	657,198	329,925	0	0	0	0	(113,541)	(95,064)	1,526,778	299,402	\$2.33	\$582	\$297	2026	
2027	675,638	688,697,145	609,810	140,050	606,494	0	0	0	(115,698)	(92,301)	1,823,993	297,214	\$2.65	\$662	\$417	2027	
2028	646,407	723,529,344	607,800	140,438	387,194	550,125	0	0	(117,715)	(94,480)	2,119,768	295,775	\$2.93	\$732	\$509	2028	
2029	637,210	760,123,249	605,440	135,713	413,656	265,000	570,750	0	(114,675)	(96,520)	2,416,573	296,805	\$3.18	\$795	\$585	2029	
2030	592,508	798,567,962	410,628	130,988	399,169	260,375	795,250	240,000	(116,530)	0	2,712,386	295,813	\$3.40	\$849	\$664	2030	
2031	457,039	838,957,092	280,428	126,263	384,681	250,625	812,500	244,750	(113,230)		2,443,055	(269,331)	\$2.91	\$728	\$592	2031	
2032	456,069	881,388,980	276,841	121,538	370,194	240,875	788,250	248,000	(114,744)		2,387,023	(56,032)	\$2.71	\$677	\$548	2032	
2033	327,577	925,966,944	272,893	116,813	355,706	197,000	758,625	411,625	(116,008)		2,324,231	(62,793)	\$2.51	\$628	\$539	2033	
2034	221,631	972,799,525	239,171	112,088	341,219	193,875	226,625	400,750	(117,041)		1,618,317	(705,913)	\$1.66	\$416	\$359	2034	
2035	223,378	1,022,000,755	0	107,363	326,731	185,625	217,375	355,500	0		1,415,972	(202,346)	\$1.39	\$346	\$292	2035	
2036	214,121	1,073,690,433	0	0	312,244	177,375	208,125	341,000	0		1,252,865	(163,107)	\$1.17	\$292	\$242	2036	
2037	122,865	1,127,994,417	0	0	0	169,125	198,875	326,500	0		817,365	(435,499)	\$0.72	\$181	\$154	2037	
2038	116,867	1,185,044,930	0	0	0	0	189,625	312,000	0		618,492	(198,873)	\$0.52	\$130	\$106	2038	
2039	113,823	1,244,980,885	0	0	0	0	0	302,375	0		416,198	(202,294)	\$0.33	\$84	\$61	2039	
2040	111,980	1,307,948,217	0	0	0	0	0	0	0		111,980	(304,218)	\$0.09	\$21	\$0	2040	
2041	108,858	1,374,100,245	0	0	0	0	0	0	0		108,858	(3,122)	\$0.08	\$20	\$0	2041	
2042	88,441	1,443,598,040	0	0	0	0	0	0	0		88,441	(20,417)	\$0.06	\$15	\$0	2042	
2043	2,019	1,516,610,821	0	0	0	0	0	0	0		2,019	(86,422)	\$0.00	\$0	\$0	2043	
2044	2,297	1,593,316,366	0	0	0	0	0	0	0		2,297	278	\$0.00	\$0	\$0	2044	
Total	6,702,851		4,566,263	1,461,175	3,897,288	2,490,000	4,766,000	3,182,500	(1,157,300)	(474,788)	25,433,990				5,520	Total	

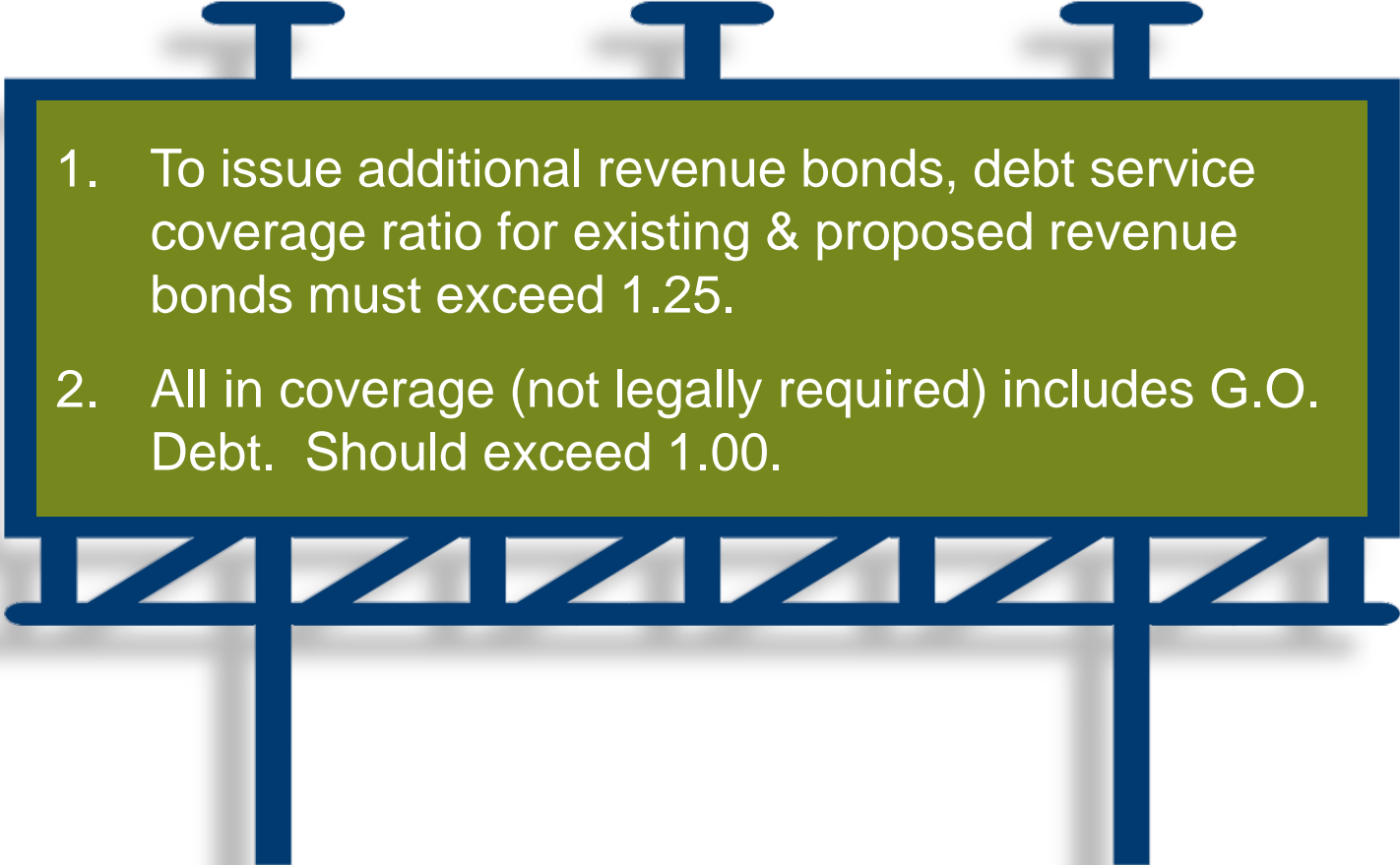
# G.O. Debt Capacity Projection

Existing Debt					Proposed Debt			
Year Ending	Projected Equalized Value (TID IN)	Debt Limit	Existing Principal Outstanding	% of Limit	Combined Principal Existing & Proposed	% of Limit	Residual Capacity	Year Ending
2024	646,526,300	32,326,315	8,708,467	27%	\$12,728,467	39%	\$19,597,848	2024
2025	672,541,422	33,627,071	7,815,501	23%	\$12,535,501	37%	\$21,091,570	2025
2026	699,603,349	34,980,167	6,826,494	20%	\$13,841,494	40%	\$21,138,673	2026
2027	727,754,202	36,387,710	5,890,186	16%	\$13,895,186	38%	\$22,492,524	2027
2028	757,037,797	37,851,890	5,078,735	13%	\$15,673,735	41%	\$22,178,155	2028
2029	787,499,715	39,374,986	4,330,532	11%	\$13,490,532	34%	\$25,884,454	2029



# Additional Bonds Test (Revenue Debt)

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1. To issue additional revenue bonds, debt service coverage ratio for existing & proposed revenue bonds must exceed 1.25.
  2. All in coverage (not legally required) includes G.O. Debt. Should exceed 1.00.

# Sewer CIP 2025-2029

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Projects	Plan Issue	2025	2026	2027	2028	2029	Totals
Sewer Projects	2025 Revenue Bonds	4,339,536					4,339,536
Sewer Projects	2026 Revenue Bonds		5,020,404				5,020,404
Sewer Projects	2027 Revenue Bonds			2,087,404			2,087,404
Sewer Projects	2028 Revenue Bonds				4,510,500		4,510,500
Sewer Projects	2029 Revenue Bonds					3,639,500	3,639,500
<b>Actual CIP Costs</b>		<b>4,339,536</b>	<b>5,020,404</b>	<b>2,087,404</b>	<b>4,510,500</b>	<b>3,639,500</b>	<b>19,597,344</b>

# Sewer Debt Coverage Ratios

Year	Sewer Revenue Debt Coverage					Sewer Debt Service - All In					Year
	Existing Debt	Proposed Debt	Total	Debt Coverage	D.S. Capacity	Existing Debt (G.O. & Revenue)	Proposed Debt	Total	Debt Coverage	D.S. Capacity	
	751,787.00 2023 Net Revenues @ 1.25x					\$751,787 2023 Net Revenues @ 1x					
2025	511,578	0	511,578	1.47	89,852	511,578	118,118	629,696	1.19	122,091	2025
2026	512,592	394,125	906,717	0.83	(305,287)	512,592	507,666	1,020,258	0.74	(268,471)	2026
2027	508,345	861,369	1,369,714	0.55	(768,285)	508,345	977,066	1,485,412	0.51	(733,625)	2027
2028	502,300	1,062,519	1,564,819	0.48	(963,390)	502,300	1,180,234	1,682,534	0.45	(930,747)	2028
2029	509,075	1,495,744	2,004,819	0.37	(1,403,389)	509,075	1,610,419	2,119,494	0.35	(1,367,707)	2029
2030	505,314	1,836,694	2,342,007	0.32	(1,740,578)	505,314	1,953,224	2,458,537	0.31	(1,706,750)	2030
2031	506,132	1,833,794	2,339,926	0.32	(1,738,496)	506,132	1,947,024	2,453,156	0.31	(1,701,369)	2031
2032	428,491	1,836,988	2,265,479	0.33	(1,664,049)	428,491	1,951,731	2,380,223	0.32	(1,628,436)	2032
2033	432,896	1,837,788	2,270,684	0.33	(1,669,254)	432,896	1,953,795	2,386,691	0.31	(1,634,904)	2033
2034	431,593	1,836,194	2,267,786	0.33	(1,666,357)	431,593	1,953,235	2,384,828	0.32	(1,633,041)	2034
2035	429,538	1,837,081	2,266,619	0.33	(1,665,189)	429,538	1,837,081	2,266,619	0.33	(1,514,832)	2035
2036	431,613	1,840,175	2,271,788	0.33	(1,670,358)	431,613	1,840,175	2,271,788	0.33	(1,520,001)	2036
2037	427,875	1,840,344	2,268,219	0.33	(1,666,789)	427,875	1,840,344	2,268,219	0.33	(1,516,432)	2037
2038	301,023	1,832,725	2,133,748	0.35	(1,532,318)	301,023	1,832,725	2,133,748	0.35	(1,381,961)	2038
2039	286,363	1,832,181	2,118,544	0.35	(1,517,114)	286,363	1,832,181	2,118,544	0.35	(1,366,757)	2039
2040	281,608	1,838,175	2,119,783	0.35	(1,518,353)	281,608	1,838,175	2,119,783	0.35	(1,367,996)	2040
2041	207,529	1,835,575	2,043,104	0.37	(1,441,674)	207,529	1,835,575	2,043,104	0.37	(1,291,317)	2041
2042	199,193	1,834,388	2,033,580	0.37	(1,432,150)	199,193	1,834,388	2,033,580	0.37	(1,281,793)	2042
2043	0	1,844,075	1,844,075	0.41	(1,242,645)	0	1,844,075	1,844,075	0.41	(1,092,288)	2043
2044		1,839,500	1,839,500	0.41	(1,238,070)	0	1,839,500	1,839,500	0.41	(1,087,713)	2044
2045		1,830,938	1,830,938	0.41	(1,229,508)	0	1,830,938	1,830,938	0.41	(1,079,151)	2045
2046		1,438,119	1,438,119	0.52	(836,689)	0	1,438,119	1,438,119	0.52	(686,332)	2046
2047		978,463	978,463	0.77	(377,033)	0	978,463	978,463	0.77	(226,676)	2047
2048		773,638	773,638	0.97	(172,208)	0	773,638	773,638	0.97	(21,851)	2048
2049		344,213	344,213	2.18	257,217	0	344,213	344,213	2.18	407,575	2049
Total	7,413,054	36,734,800	44,147,854			7,413,054	37,892,100	45,305,154			Total

# Water & Electric CIP 2025-2029

Projects	Repayment & Term	Plan Issue	Funding	2025	2026	2027	2028	2029	Totals
Vehicles Water	Water - 5 years	2025 Revenue Bonds	Revenue Debt	116,726					116,726
Vehicles Electric	Electric - 5 years	2025 Revenue Bonds	Revenue Debt	116,726					116,726
Electric Projects	Electric - 20 years	2025 Revenue Bonds	Revenue Debt	3,606,200					3,606,200
Water Projects	Water - 20 Years	2025 Revenue Bonds	Revenue Debt	2,269,886					2,269,886
Vehicles Water	Water - 5 years	2026 Revenue Bonds	Revenue Debt		98,134				98,134
Vehicles Electric	Electric - 5 years	2026 Revenue Bonds	Revenue Debt		98,134				98,134
Electric Projects	Electric - 20 years	2026 Revenue Bonds	Revenue Debt		507,000				507,000
Water Projects	Water - 20 Years	2026 Revenue Bonds	Revenue Debt		5,133,082				5,133,082
Vehicles Water	Water - 5 years	2027 Revenue Bonds	Revenue Debt			110,634			110,634
Vehicles Electric	Electric - 5 years	2027 Revenue Bonds	Revenue Debt			110,634			110,634
Electric Projects	Electric - 20 years	2027 Revenue Bonds	Revenue Debt			1,304,290			1,304,290
Water Projects	Water - 20 Years	2027 Revenue Bonds	Revenue Debt			4,520,627			4,520,627
Vehicles Water	Water - 5 years	2028 Revenue Bonds	Revenue Debt				72,098		72,098
Vehicles Electric	Electric - 5 years	2028 Revenue Bonds	Revenue Debt				72,098		72,098
Electric Projects	Electric - 20 years	2028 Revenue Bonds	Revenue Debt				1,640,000		1,640,000
Water Projects	Water - 20 Years	2028 Revenue Bonds	Revenue Debt				10,557,902		10,557,902
Vehicles Water	Water - 5 years	2029 Revenue Bonds	Revenue Debt					126,450	126,450
Vehicles Electric	Electric - 5 years	2029 Revenue Bonds	Revenue Debt					126,450	126,450
Electric Projects	Electric - 20 years	2029 Revenue Bonds	Revenue Debt					2,106,000	2,106,000
Water Projects	Water - 20 Years	2029 Revenue Bonds	Revenue Debt					603,854	603,854
<b>Actual CIP Costs</b>				<b>6,109,537</b>	<b>5,836,349</b>	<b>6,046,184</b>	<b>12,342,097</b>	<b>2,962,754</b>	<b>33,296,921</b>

# Water & Electric Additional Bonds Test

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Legally  
additional  
bonds test met  
by combining  
water & electric  
revenues.

Coverage ratios  
evaluated  
separately for  
each utility.

Coverage  
metrics that  
follow are for  
each utility  
separately.

# Water Utility Revenue Debt Coverage

Year	Water Revenue Debt Coverage					Year
	Existing Debt	Proposed Debt	Total	Debt Coverage	D.S. Capacity	
	\$742,737 2023 Net Revenues @ 1x					
2024	195,600	0	195,600	3.80	547,137	2024
2025	197,850	0	197,850	3.75	544,887	2025
2026	200,000	230,625	430,625	1.72	312,112	2026
2027	206,225	736,775	943,000	0.79	(200,263)	2027
2028	206,500	1,196,588	1,403,088	0.53	(660,351)	2028
2029	206,625	2,225,169	2,431,794	0.31	(1,689,057)	2029
2030	206,600	2,317,688	2,524,288	0.29	(1,781,551)	2030
2031	206,425	2,282,513	2,488,938	0.30	(1,746,201)	2031
2032	206,100	2,258,581	2,464,681	0.30	(1,721,944)	2032
2033	205,625	2,233,031	2,438,656	0.30	(1,695,919)	2033
2034	209,925	2,215,625	2,425,550	0.31	(1,682,813)	2034
2035	209,000	2,176,631	2,385,631	0.31	(1,642,894)	2035
2036	203,000	2,175,500	2,378,500	0.31	(1,635,763)	2036
2037	0	2,171,125	2,171,125	0.34	(1,428,388)	2037
2038		2,173,250	2,173,250	0.34	(1,430,513)	2038
2039		2,171,606	2,171,606	0.34	(1,428,869)	2039
2040		2,171,050	2,171,050	0.34	(1,428,313)	2040
2041		2,176,175	2,176,175	0.34	(1,433,438)	2041
2042		2,176,713	2,176,713	0.34	(1,433,976)	2042
2043		2,177,538	2,177,538	0.34	(1,434,801)	2043
2044		2,173,500	2,173,500	0.34	(1,430,763)	2044
2045		2,174,331	2,174,331	0.34	(1,431,594)	2045
2046		1,974,763	1,974,763	0.38	(1,232,026)	2046
2047		1,487,900	1,487,900	0.50	(745,163)	2047
2048		1,061,350	1,061,350	0.70	(318,613)	2048
2049		56,513	56,513	13.14	686,225	2049
Total	2,659,475	44,194,538	46,854,013			Total

# Electric Revenue Debt Coverage

Year	Electric Revenue Debt Coverage					Year
	Existing Debt	Proposed Debt	Total	Debt Coverage	D.S. Capacity	
	\$580,765 2023 Net Revenues @ 1.25x					
2024	162,550	0	162,550	3.57	302,062	2024
2025	159,450	0	159,450	3.64	305,162	2025
2026	146,450	350,250	496,700	1.17	(32,088)	2026
2027	0	416,800	416,800	1.39	47,812	2027
2028		581,350	581,350	1.00	(116,738)	2028
2029		761,556	761,556	0.76	(296,944)	2029
2030		991,744	991,744	0.59	(527,132)	2030
2031		950,569	950,569	0.61	(485,957)	2031
2032		936,425	936,425	0.62	(471,813)	2032
2033		902,294	902,294	0.64	(437,682)	2033
2034		888,206	888,206	0.65	(423,594)	2034
2035		849,306	849,306	0.68	(384,694)	2035
2036		850,188	850,188	0.68	(385,576)	2036
2037		844,888	844,888	0.69	(380,276)	2037
2038		843,400	843,400	0.69	(378,788)	2038
2039		840,588	840,588	0.69	(375,976)	2039
2040		846,194	846,194	0.69	(381,582)	2040
2041		845,081	845,081	0.69	(380,469)	2041
2042		847,250	847,250	0.69	(382,638)	2042
2043		847,575	847,575	0.69	(382,963)	2043
2044		841,175	841,175	0.69	(376,563)	2044
2045		847,781	847,781	0.69	(383,169)	2045
2046		525,394	525,394	1.11	(60,782)	2046
2047		475,838	475,838	1.22	(11,226)	2047
2048		349,800	349,800	1.66	114,812	2048
2049		200,363	200,363	2.90	264,250	2049
Total	468,450	17,634,013	18,102,463			Total

# Summary

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## Debt Tax Levy

Levy increase for debt service is \$300,000 per year from 2025-2029.

## G.O. Debt Capacity

Maximum utilization is 40%.

## Sewer

Sewer revenue increases needed to satisfy additional bonds test for revenue debt.

## Water & Electric

Water & Electric revenue increases needed for each utility to achieve recommended coverage.





# Important Disclosures

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