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Columbus, WI Preliminary Financing Plan

Water & Electric and Sewer Utilities 2026-2030

October 15, 2025

Debt Plan Overview

Financing Term	Projects financed with different terms depending on asset type & useful life.
Debt Structure	Largely level principal and interest payments. Can look at different debt structures.
Revenue Debt Coverage	Water & Electric Revenue Bonds have combined debt coverage requirement with minimum coverage of 1.25. Sewer minimum coverage is also 1.25.
All In Coverage	Includes General Obligation Debt & PILOT if applicable. No legal minimum coverage but recommended coverage of at least 1.00.

Existing G.O. Debt (Water & Electric)

General Obligation Promissory Notes, Series 2024A						City - GO Electric and Water Debt Summary				
Original Par	4,890,000									
Dated Date	12/19/2024									
Call Date	04/01/2032									
Principal Callable	1,945,000									
Paying Agent	Bond Trust Services Corporation									
Principal Payment Date	4/1									
	Principal	Coupon	Interest	Credits	Total P & I	Total Principal	Total Interest	Credits	Total P & I	Callable Principal
2025	140,000	5.000	13,342	(7,760)	145,582	140,000	13,342	(7,760)	145,582	
2026	140,000	5.000	11,000	-	151,000	140,000	11,000	-	151,000	
2027	150,000	5.000	3,750	-	153,750	150,000	3,750	-	153,750	
Totals:	430,000		28,092	(7,760)	450,332	430,000	28,092	(7,760)	450,332	-

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Existing Revenue Debt (Electric)

Electric and Waterworks System Revenue Bonds, Series 2016A						City - Rev Electric Debt Summary				
Original Par	3,915,000									
Dated Date	06/08/2016									
Call Date	05/01/2026									
Principal Callable	1,785,000									
Paying Agent	Bond Trust Services Corporation									
Principal Payment Date	5/1									
	Principal	Coupon	Interest	Credits	Total P & I	Total Principal	Total Interest	Credits	Total P & I	Callable Principal
2025	155,000	2.000	4,450	-	159,450	155,000	4,450	-	159,450	
2026	145,000	2.000	1,450	-	146,450	145,000	1,450	-	146,450	
Totals:	300,000		5,900	-	305,900	300,000	5,900	-	305,900	-

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Revenue Debt (Water)

Electric and Waterworks System Revenue Bonds, Series 2016A						City - Rev Water Debt Summary				
Original Par	3,915,000									
Dated Date	06/08/2016									
Call Date	05/01/2026									
Principal Callable	1,785,000									
Paying Agent	Bond Trust Services Corporation									
Principal Payment Date	5/1									
	Principal	Coupon	Interest	Credits	Total P & I	Total Principal	Total Interest	Credits	Total P & I	Callable Principal
2025	140,000	2.000	57,850	-	197,850	140,000	57,850	-	197,850	
2026	145,000	3.000	55,000	-	200,000	145,000	55,000	-	200,000	
2027	155,000	3.000	51,225	-	206,225	155,000	51,225	-	206,225	155,000
2028	160,000	3.000	46,500	-	206,500	160,000	46,500	-	206,500	160,000
2029	165,000	3.000	41,625	-	206,625	165,000	41,625	-	206,625	165,000
2030	170,000	3.000	36,600	-	206,600	170,000	36,600	-	206,600	170,000
2031	175,000	3.000	31,425	-	206,425	175,000	31,425	-	206,425	175,000
2032	180,000	3.000	26,100	-	206,100	180,000	26,100	-	206,100	180,000
2033	185,000	3.000	20,625	-	205,625	185,000	20,625	-	205,625	185,000
2034	195,000	3.000	14,925	-	209,925	195,000	14,925	-	209,925	195,000
2035	200,000	3.000	9,000	-	209,000	200,000	9,000	-	209,000	200,000
2036	200,000	3.000	3,000	-	203,000	200,000	3,000	-	203,000	200,000
Totals:	2,070,000		393,875	-	2,463,875	2,070,000	393,875	-	2,463,875	1,785,000

CIP Electric

Projects	Purpose/Dept.	Issue, Repayment, Term	Funding	2026	2027	2028	2029	Totals
Complete 4.16kV Conversion	Electric	2026 Revenue, Electric, 20 year	Revenue Debt	970,000				*970,000*
Hospital Project	Electric	2026 Revenue, Electric, 10 year	Revenue Debt	320,000				*320,000*
Circuit 403 Reroute	Electric	2026 Revenue, Electric, 10 year	Revenue Debt	62,000				*62,000*
Circuit Tie to 202/302	Electric	2026 Revenue, Electric, 10 year	Revenue Debt	361,000				*361,000*
Transformers (Inventory & Projects)	Electric	2026 Revenue, Electric, 10 year	Revenue Debt	601,000				*601,000*
Fiber Installation	Electric	2026 Revenue, Electric, 10 year	Revenue Debt	50,000				*50,000*
Dodge F350 Truck	Electric		Electric Cash		31,295			*31,295*
Complete 4.16kV Conversion	Electric	2027 Revenue, Electric, 20 year	Revenue Debt		2,200,000			*2,200,000*
International HV Bucket Truck	Electric		Electric Cash			187,500		*187,500*
Increase Substation #2 Transformer	Electric	2028 Revenue, Electric, 20 year	Revenue Debt			2,562,000		*2,562,000*
International Dump Truck	Electric		Electric Cash				140,000	*140,000*
Actual CIP Costs				**2,364,000**	**2,231,295**	**2,749,500**	**140,000**	**7,484,795**
Sources of Funding								
Revenue Debt				2,364,000	2,200,000	2,562,000	0	*7,126,000*
Electric Cash				0	31,295	187,500	140,000	*358,795*
Total				**2,364,000**	**2,231,295**	**2,749,500**	**140,000**	**7,484,795**
Debt Obligations								
2026 Revenue, Electric, 10 year				1,394,000	0	0	0	*1,394,000*
2026 Revenue, Electric, 20 year				970,000	0	0	0	*970,000*
2027 Revenue, Electric, 20 year				0	2,200,000	0	0	*2,200,000*
2028 Revenue, Electric, 20 year				0	0	2,562,000	0	*2,562,000*
Total				**2,364,000**	**2,200,000**	**2,562,000**	**0**	**7,126,000**

CIP Water

Projects	Issue, Repayment, Term	Funding	2026	2027	2028	2029	2030	Totals
Brookside Street Recon	2026 Revenue, Water, 20 year	Revenue Debt	340,000					*340,000*
West School Street Recon	2026 Revenue, Water, 20 year	Revenue Debt	652,920					*652,920*
Plant #1 Softening Repair	2026 Revenue, Water, 10 year	Revenue Debt	120,000					*120,000*
Plant #2 Softener Reconditioning & Repainting	2026 Revenue, Water, 20 year	Revenue Debt	617,000					*617,000*
Motor Control Center Replacement	2026 Revenue, Water, 10 year	Revenue Debt	286,200					*286,200*
SCADA Upgrade		Water Cash	34,600					*34,600*
Fiber Installation	2026 Revenue, Water, 10 year	Revenue Debt	50,000					*50,000*
Dodge F350 Truck		Water Cash		31,295				*31,295*
Church/Legion/Udey/E Prairie/Richmond	2027 Revenue, Water, 10 year	Revenue Debt		278,699				*278,699*
Annual Hydrant Replacement	2027 Revenue, Water, 10 year	Revenue Debt		155,250				*155,250*
Plant #2 Booster Pump Replacements & Piping	2027 Revenue, Water, 10 year	Revenue Debt		250,000				*250,000*
Plant #2 Well Pump Replacement	2027 Revenue, Water, 10 year	Revenue Debt		150,000				*150,000*
Plant #2 Piping Repaint	2027 Revenue, Water, 10 year	Revenue Debt		52,451				*52,451*
Dehumidifier 1 of 4 Replacement		Water Cash		22,660				*22,660*
Land Acquisition	2027 Revenue, Water, 20 year	Revenue Debt		275,000				*275,000*
Brookside to Heritage Water Main Ext	2027 Revenue, Water, 20 year	Revenue Debt		571,320				*571,320*
Install water main extending from Heritage Way east to just west of Farnham St.	2027 Revenue, Water, 20 year	Revenue Debt		747,760				*747,760*
International HV Bucket Truck		Water Cash			187,500			*187,500*
W Prairie	2028 Revenue, Water, 20 year	Revenue Debt			776,623			*776,623*
Annual Hydrant Replacement	2028 Revenue, Water, 20 year	Revenue Debt			160,500			*160,500*
Dehumidifier 1 of 4 Replacement		Water Cash			23,340			*23,340*
International Dump Truck		Water Cash				140,000		*140,000*
Parkview	2028 Revenue, Water, 20 year	Revenue Debt				545,123		*545,123*
Dehumidifier 1 of 4 Replacement		Water Cash				24,040		*24,040*
Storage Dive and Inspection Res #2		Water Cash				4,000		*4,000*
W Harrison & S Main	2030 Revenue, Water, 20 year	Revenue Debt					1,026,196	*1,026,196*
Install water main extending from Heritage Way east to just west of Farnham St.	2030 Revenue, Water, 20 year	Revenue Debt					417,918	*417,918*
Actual CIP Costs			**2,100,720**	**2,534,435**	**1,147,963**	**713,163**	**1,444,114**	**7,940,395**

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CIP Water Funding Summary

Sources of Funding	2026	2027	2028	2029	2030	
Revenue Debt	2,066,120	2,480,480	937,123	545,123	1,444,114	*7,472,960*
Water Cash	34,600	53,955	210,840	168,040	0	*467,435*
Total	**2,100,720**	**2,534,435**	**1,147,963**	**713,163**	**1,444,114**	**7,940,395**
Debt Obligations						
2026 Revenue, Water, 10 year	456,200	0	0	0	0	*456,200*
2026 Revenue, Water, 20 year	1,609,920	0	0	0	0	*1,609,920*
2027 Revenue, Water, 10 year	0	886,400	0	0	0	*886,400*
2027 Revenue, Water, 20 year	0	1,594,080	0	0	0	*1,594,080*
2028 Revenue, Water, 20 year	0	0	937,123	545,123	0	*1,482,246*
2030 Revenue, Water, 20 year	0	0	0	0	1,444,114	*1,444,114*
Total	**2,066,120**	**2,480,480**	**937,123**	**545,123**	**1,444,114**	**7,472,960**

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2026 Water & Electric Revenue Bonds

Year	Electric 20 year Portion				Electric 10 year Portion			Water 20 Year Portion			Water 10 Year Portion			Year	Totals		
Ending	Principal	Est. Rate	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Ending	Principal (5/1)	Interest	Total
2026				0			0			0			0	2026	0	0	0
2027	15,000	3.70%	68,385	83,385	100,000	84,659	184,659	20,000	113,896	133,896	30,000	27,690	57,690	2027	165,000	294,630	459,630
2028	35,000	3.70%	44,573	79,573	130,000	51,568	181,568	60,000	74,328	134,328	45,000	16,888	61,888	2028	270,000	187,355	457,355
2029	40,000	3.70%	43,185	83,185	135,000	46,665	181,665	60,000	72,108	132,108	45,000	15,223	60,223	2029	280,000	177,180	457,180
2030	40,000	3.70%	41,705	81,705	140,000	41,578	181,578	65,000	69,795	134,795	45,000	13,558	58,558	2030	290,000	166,635	456,635
2031	40,000	3.70%	40,225	80,225	145,000	36,305	181,305	65,000	67,390	132,390	50,000	11,800	61,800	2031	300,000	155,720	455,720
2032	40,000	3.85%	38,715	78,715	155,000	30,639	185,639	70,000	64,840	134,840	50,000	9,913	59,913	2032	315,000	144,106	459,106
2033	45,000	3.95%	37,056	82,056	160,000	24,495	184,495	70,000	62,110	132,110	50,000	7,963	57,963	2033	325,000	131,624	456,624
2034	45,000	4.00%	35,268	80,268	165,000	18,035	183,035	75,000	59,228	134,228	55,000	5,875	60,875	2034	340,000	118,405	458,405
2035	45,000	4.10%	33,445	78,445	175,000	11,148	186,148	80,000	56,088	136,088	55,000	3,648	58,648	2035	355,000	104,328	459,328
2036	50,000	4.20%	31,473	81,473	180,000	3,780	183,780	80,000	52,768	132,768	60,000	1,260	61,260	2036	370,000	89,280	459,280
2037	50,000	4.35%	29,335	79,335				85,000	49,239	134,239				2037	135,000	78,574	213,574
2038	55,000	4.45%	27,024	82,024				90,000	45,388	135,388				2038	145,000	72,411	217,411
2039	55,000	4.55%	24,549	79,549				95,000	41,224	136,224				2039	150,000	65,773	215,773
2040	60,000	4.65%	21,903	81,903				100,000	36,738	136,738				2040	160,000	58,640	218,640
2041	60,000	4.75%	19,083	79,083				105,000	31,919	136,919				2041	165,000	51,001	216,001
2042	65,000	4.80%	16,098	81,098				110,000	26,785	136,785				2042	175,000	42,883	217,883
2043	70,000	4.85%	12,840	82,840				115,000	21,356	136,356				2043	185,000	34,196	219,196
2044	70,000	4.90%	9,428	79,428				120,000	15,628	135,628				2044	190,000	25,055	215,055
2045	75,000	4.95%	5,856	80,856				125,000	9,594	134,594				2045	200,000	15,450	215,450
2046	80,000	5.00%	2,000	82,000				130,000	3,250	133,250				2046	210,000	5,250	215,250
Total	1,035,000		582,143	1,617,143	1,485,000	348,870	1,833,870	1,720,000	973,668	2,693,668	485,000	113,815	598,815	Total	4,725,000	2,018,495	6,743,495

2027 Water & Electric Revenue Bonds

Year	Electric 20 year Portion				Water 20 Year Portion			Water 10 Year Portion			Year	Totals		
Ending	Principal	Est. Rate	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Ending	Principal (5/1)	Interest	Total
2027				0			0			0	2027	0	0	0
2028	15,000	5.00%	186,750	201,750	10,000	135,125	145,125	55,000	74,000	129,000	2028	80,000	395,875	475,875
2029	80,000	5.00%	122,000	202,000	60,000	88,250	148,250	85,000	45,375	130,375	2029	225,000	255,625	480,625
2030	85,000	5.00%	117,875	202,875	60,000	85,250	145,250	90,000	41,000	131,000	2030	235,000	244,125	479,125
2031	90,000	5.00%	113,500	203,500	65,000	82,125	147,125	95,000	36,375	131,375	2031	250,000	232,000	482,000
2032	95,000	5.00%	108,875	203,875	70,000	78,750	148,750	100,000	31,500	131,500	2032	265,000	219,125	484,125
2033	95,000	5.00%	104,125	199,125	70,000	75,250	145,250	105,000	26,375	131,375	2033	270,000	205,750	475,750
2034	105,000	5.00%	99,125	204,125	75,000	71,625	146,625	110,000	21,000	131,000	2034	290,000	191,750	481,750
2035	110,000	5.00%	93,750	203,750	80,000	67,750	147,750	115,000	15,375	130,375	2035	305,000	176,875	481,875
2036	115,000	5.00%	88,125	203,125	80,000	63,750	143,750	120,000	9,500	129,500	2036	315,000	161,375	476,375
2037	120,000	5.00%	82,250	202,250	85,000	59,625	144,625	130,000	3,250	133,250	2037	335,000	145,125	480,125
2038	125,000	5.00%	76,125	201,125	90,000	55,250	145,250				2038	215,000	131,375	346,375
2039	130,000	5.00%	69,750	199,750	95,000	50,625	145,625				2039	225,000	120,375	345,375
2040	140,000	5.00%	63,000	203,000	100,000	45,750	145,750				2040	240,000	108,750	348,750
2041	145,000	5.00%	55,875	200,875	105,000	40,625	145,625				2041	250,000	96,500	346,500
2042	155,000	5.00%	48,375	203,375	110,000	35,250	145,250				2042	265,000	83,625	348,625
2043	160,000	5.00%	40,500	200,500	115,000	29,625	144,625				2043	275,000	70,125	345,125
2044	170,000	5.00%	32,250	202,250	125,000	23,625	148,625				2044	295,000	55,875	350,875
2045	180,000	5.00%	23,500	203,500	130,000	17,250	147,250				2045	310,000	40,750	350,750
2046	185,000	5.00%	14,375	199,375	135,000	10,625	145,625				2046	320,000	25,000	345,000
2047	195,000	5.00%	4,875	199,875	145,000	3,625	148,625				2047	340,000	8,500	348,500
Total	2,495,000		1,545,000	4,040,000	1,805,000	1,119,750	2,924,750	1,005,000	303,750	1,308,750	Total	5,305,000	2,968,500	8,273,500

2028 Water & Electric Revenue Bonds

Year	Electric 20 year Portion				Water 20 Year Portion			Year	Totals		
Ending	Principal	Est. Rate	Interest	Total	Principal	Interest	Total	Ending	Principal (5/1)	Interest	Total
2028				0			0	2028	0	0	0
2029	20,000	5.00%	213,250	233,250	10,000	123,125	133,125	2029	30,000	336,375	366,375
2030	90,000	5.00%	139,250	229,250	55,000	80,375	135,375	2030	145,000	219,625	364,625
2031	95,000	5.00%	134,625	229,625	55,000	77,625	132,625	2031	150,000	212,250	362,250
2032	100,000	5.00%	129,750	229,750	60,000	74,750	134,750	2032	160,000	204,500	364,500
2033	105,000	5.00%	124,625	229,625	60,000	71,750	131,750	2033	165,000	196,375	361,375
2034	110,000	5.00%	119,250	229,250	65,000	68,625	133,625	2034	175,000	187,875	362,875
2035	120,000	5.00%	113,500	233,500	70,000	65,250	135,250	2035	190,000	178,750	368,750
2036	125,000	5.00%	107,375	232,375	70,000	61,750	131,750	2036	195,000	169,125	364,125
2037	130,000	5.00%	101,000	231,000	75,000	58,125	133,125	2037	205,000	159,125	364,125
2038	135,000	5.00%	94,375	229,375	80,000	54,250	134,250	2038	215,000	148,625	363,625
2039	145,000	5.00%	87,375	232,375	85,000	50,125	135,125	2039	230,000	137,500	367,500
2040	150,000	5.00%	80,000	230,000	85,000	45,875	130,875	2040	235,000	125,875	360,875
2041	160,000	5.00%	72,250	232,250	90,000	41,500	131,500	2041	250,000	113,750	363,750
2042	165,000	5.00%	64,125	229,125	95,000	36,875	131,875	2042	260,000	101,000	361,000
2043	175,000	5.00%	55,625	230,625	100,000	32,000	132,000	2043	275,000	87,625	362,625
2044	185,000	5.00%	46,625	231,625	105,000	26,875	131,875	2044	290,000	73,500	363,500
2045	195,000	5.00%	37,125	232,125	110,000	21,500	131,500	2045	305,000	58,625	363,625
2046	205,000	5.00%	27,125	232,125	120,000	15,750	135,750	2046	325,000	42,875	367,875
2047	215,000	5.00%	16,625	231,625	125,000	9,625	134,625	2047	340,000	26,250	366,250
2048	225,000	5.00%	5,625	230,625	130,000	3,250	133,250	2048	355,000	8,875	363,875
Total	2,850,000		1,769,500	4,619,500	1,645,000	1,019,000	2,664,000	Total	4,495,000	2,788,500	7,283,500

2030 Water & Electric Revenue Bonds

Year Ending	Water 20 Year Portion Principal	Est. Rate	Interest	Total
2030				0
2031	10,000	5.00%	120,125	130,125
2032	50,000	5.00%	78,500	128,500
2033	55,000	5.00%	75,875	130,875
2034	55,000	5.00%	73,125	128,125
2035	60,000	5.00%	70,250	130,250
2036	65,000	5.00%	67,125	132,125
2037	65,000	5.00%	63,875	128,875
2038	70,000	5.00%	60,500	130,500
2039	75,000	5.00%	56,875	131,875
2040	75,000	5.00%	53,125	128,125
2041	80,000	5.00%	49,250	129,250
2042	85,000	5.00%	45,125	130,125
2043	90,000	5.00%	40,750	130,750
2044	95,000	5.00%	36,125	131,125
2045	100,000	5.00%	31,250	131,250
2046	105,000	5.00%	26,125	131,125
2047	110,000	5.00%	20,750	130,750
2048	115,000	5.00%	15,125	130,125
2049	120,000	5.00%	9,250	129,250
2050	125,000	5.00%	3,125	128,125
Total	1,605,000		996,250	2,601,250

Year Ending	Totals Principal (5/1)	Interest	Total
2030	0	0	0
2031	10,000	120,125	130,125
2032	50,000	78,500	128,500
2033	55,000	75,875	130,875
2034	55,000	73,125	128,125
2035	60,000	70,250	130,250
2036	65,000	67,125	132,125
2037	65,000	63,875	128,875
2038	70,000	60,500	130,500
2039	75,000	56,875	131,875
2040	75,000	53,125	128,125
2041	80,000	49,250	129,250
2042	85,000	45,125	130,125
2043	90,000	40,750	130,750
2044	95,000	36,125	131,125
2045	100,000	31,250	131,250
2046	105,000	26,125	131,125
2047	110,000	20,750	130,750
2048	115,000	15,125	130,125
2049	120,000	9,250	129,250
2050	125,000	3,125	128,125
Total	1,605,000	996,250	2,601,250

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Water & Electric Revenue Bond Coverage

Minimum debt coverage needed is 1.25

	Revenue Bond Debt Service				
Year	Existing Revenue Debt	Proposed Revenue Debt	Total	Debt Coverage	Year
				$1,866,403 2024 Net Revenues	
2025	357,300	0	357,300	**5.22**	2025
2026	346,450	0	346,450	**5.39**	2026
2027	206,225	459,630	665,855	**2.80**	2027
2028	206,500	933,230	1,139,730	**1.64**	2028
2029	206,625	1,304,180	1,510,805	**1.24**	2029
2030	206,600	1,300,385	1,506,985	**1.24**	2030
2031	206,425	1,430,095	1,636,520	**1.14**	2031
2032	206,100	1,436,231	1,642,331	**1.14**	2032
2033	205,625	1,424,624	1,630,249	**1.14**	2033
2034	209,925	1,431,155	1,641,080	**1.14**	2034
2035	209,000	1,440,203	1,649,203	**1.13**	2035
2036	203,000	1,431,905	1,634,905	**1.14**	2036
2037	0	1,186,699	1,186,699	**1.57**	2037
2038		1,057,911	1,057,911	**1.76**	2038
2039		1,060,523	1,060,523	**1.76**	2039
2040		1,056,390	1,056,390	**1.77**	2040
2041		1,055,501	1,055,501	**1.77**	2041
2042		1,057,633	1,057,633	**1.76**	2042
2043		1,057,696	1,057,696	**1.76**	2043
2044		1,060,555	1,060,555	**1.76**	2044
2045		1,061,075	1,061,075	**1.76**	2045
2046		1,059,250	1,059,250	**1.76**	2046
2047		845,500	845,500	**2.21**	2047
2048		494,000	494,000	**3.78**	2048
2049		129,250	129,250	**14.44**	2049
2050		128,125	128,125	**14.57**	2050
Total	2,769,775	24,901,745	27,671,520		Total

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Water Coverage

- Water utility not required to minimum revenue debt coverage of 1.25 but it is recommended.
- Recommended all in coverage is 1.00

Year	Water Revenue Bonds				All In Coverage					Year
	Existing Revenue Debt	Proposed Revenue Debt	Total	Debt Coverage	Existing Revenue Debt	Existing G.O. Debt	Proposed Revenue Debt	Total	Debt Coverage	
				$954,165 2024 Net Revenues					$747,555 2024 Net Revenues (Less PILOT)	
2025	197,850	0	197,850	**4.82**	197,850	72,791	0	270,641	**2.76**	2025
2026	200,000	0	200,000	**4.77**	200,000	75,500	0	275,500	**2.71**	2026
2027	206,225	191,586	397,811	**2.40**	206,225	76,875	191,586	474,686	**1.57**	2027
2028	206,500	470,340	676,840	**1.41**	206,500	0	470,340	676,840	**1.10**	2028
2029	206,625	604,080	810,705	**1.18**	206,625		604,080	810,705	**0.92**	2029
2030	206,600	604,978	811,578	**1.18**	206,600		604,978	811,578	**0.92**	2030
2031	206,425	735,440	941,865	**1.01**	206,425		735,440	941,865	**0.79**	2031
2032	206,100	738,253	944,353	**1.01**	206,100		738,253	944,353	**0.79**	2032
2033	205,625	729,323	934,948	**1.02**	205,625		729,323	934,948	**0.80**	2033
2034	209,925	734,478	944,403	**1.01**	209,925		734,478	944,403	**0.79**	2034
2035	209,000	738,360	947,360	**1.01**	209,000		738,360	947,360	**0.79**	2035
2036	203,000	731,153	934,153	**1.02**	203,000		731,153	934,153	**0.80**	2036
2037	0	674,114	674,114	**1.42**	0		674,114	674,114	**1.11**	2037
2038		545,388	545,388	**1.75**			545,388	545,388	**1.37**	2038
2039		548,849	548,849	**1.74**			548,849	548,849	**1.36**	2039
2040		541,488	541,488	**1.76**			541,488	541,488	**1.38**	2040
2041		543,294	543,294	**1.76**			543,294	543,294	**1.38**	2041
2042		544,035	544,035	**1.75**			544,035	544,035	**1.37**	2042
2043		543,731	543,731	**1.75**			543,731	543,731	**1.37**	2043
2044		547,253	547,253	**1.74**			547,253	547,253	**1.37**	2044
2045		544,594	544,594	**1.75**			544,594	544,594	**1.37**	2045
2046		545,750	545,750	**1.75**			545,750	545,750	**1.37**	2046
2047		414,000	414,000	**2.30**			414,000	414,000	**1.81**	2047
2048		263,375	263,375	**3.62**			263,375	263,375	**2.84**	2048
2049		129,250	129,250	**7.38**			129,250	129,250	**5.78**	2049
2050		128,125	128,125	**7.45**			128,125	128,125	**5.83**	2050
Total	2,463,875	12,791,233	15,255,108		2,463,875	225,166	12,791,233	15,480,273		Total

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Electric Coverage

- Electric utility not required to minimum revenue debt coverage of 1.25 but it is recommended.
- Recommended all in coverage is 1.00

	Electric Revenue Bonds				All In Coverage					
Year	Existing Revenue Debt	Proposed Revenue Debt	Total	Debt Coverage	Existing Revenue Debt	Existing G.O. Debt	Proposed Revenue Debt	Total	Debt Coverage	Year
				$912,238 2024 Net Revenues					$694,801 2024 Net Revenues (Less PILOT)	
2025	159,450	0	159,450	**5.72**	159,450	72,791	0	232,241	**2.99**	2025
2026	146,450	0	146,450	**6.23**	146,450	75,500	0	221,950	**3.13**	2026
2027	0	268,044	268,044	**3.40**	0	76,875	268,044	344,919	**2.01**	2027
2028		462,890	462,890	**1.97**		0	462,890	462,890	**1.50**	2028
2029		700,100	700,100	**1.30**			700,100	700,100	**0.99**	2029
2030		695,408	695,408	**1.31**			695,408	695,408	**1.00**	2030
2031		694,655	694,655	**1.31**			694,655	694,655	**1.00**	2031
2032		697,979	697,979	**1.31**			697,979	697,979	**1.00**	2032
2033		695,301	695,301	**1.31**			695,301	695,301	**1.00**	2033
2034		696,678	696,678	**1.31**			696,678	696,678	**1.00**	2034
2035		701,843	701,843	**1.30**			701,843	701,843	**0.99**	2035
2036		700,753	700,753	**1.30**			700,753	700,753	**0.99**	2036
2037		512,585	512,585	**1.78**			512,585	512,585	**1.36**	2037
2038		512,524	512,524	**1.78**			512,524	512,524	**1.36**	2038
2039		511,674	511,674	**1.78**			511,674	511,674	**1.36**	2039
2040		514,903	514,903	**1.77**			514,903	514,903	**1.35**	2040
2041		512,208	512,208	**1.78**			512,208	512,208	**1.36**	2041
2042		513,598	513,598	**1.78**			513,598	513,598	**1.35**	2042
2043		513,965	513,965	**1.77**			513,965	513,965	**1.35**	2043
2044		513,303	513,303	**1.78**			513,303	513,303	**1.35**	2044
2045		516,481	516,481	**1.77**			516,481	516,481	**1.35**	2045
2046		513,500	513,500	**1.78**			513,500	513,500	**1.35**	2046
2047		431,500	431,500	**2.11**			431,500	431,500	**1.61**	2047
2048		230,625	230,625	**3.96**			230,625	230,625	**3.01**	2048
Total	305,900	12,110,513	12,416,413		305,900	225,166	12,110,513	12,641,578		Total

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Sewer CIP

Projects	2026	2027	2028	2029	2030	Totals
W School	358,700					*358,700*
Contracted Jetting/Televising/Repairs	450,000	150,000	150,000	150,000	150,000	*1,050,000*
Scum Pumps & Flanges	50,000					*50,000*
Rehab/Rebuild of Sand Filter System	60,000					*60,000*
Effluent Sampling System	135,000					*135,000*
PLC/Fiber Installation Upgrade	75,000					*75,000*
Biosolids Handling Project	298,115					*298,115*
Birdsey Lift Station (Control Panel)	75,000					*75,000*
Church/Udey/E Prairie/Richmond		205,505				*205,505*
Biosolids Handling Project		3,689,495				*3,689,495*
Primary Treatemtn/Head Works		97,000				*97,000*
W Prairie			382,275			*382,275*
Comprehensive Study on FOG			100,000			*100,000*
Transit Lift Station			622,000			*622,000*
Mixed Liquor Ditch Aeration			50,000			*50,000*
Parkview				375,666		*375,666*
Birdsey Lift Station (Control Panel)				75,000		*75,000*
Transit Lift Station				583,100		*583,100*
W Harrison & S Main					563,108	*563,108*
Hughes Lift Station Forcemain Replacement					75,000	*75,000*
Removing Chemical Disinfection					2,100,000	*2,100,000*
Actual CIP Costs	**1,501,815**	**4,142,000**	**1,304,275**	**1,183,766**	**2,888,108**	**11,019,964**

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Sewer CIP Funding Sources

Sources of Funding	2026	2027	2028	2029	2030	
Revenue Debt	1,051,815	3,992,000	1,104,275	958,766	2,663,108	*9,769,964*
Sewer Cash	450,000	150,000	200,000	225,000	225,000	*1,250,000*
Total	**1,501,815**	**4,142,000**	**1,304,275**	**1,183,766**	**2,888,108**	**11,019,964**
Debt Obligations						
2026 Revenue, Sewer, 20 Year	1,051,815	0	0	0	0	*1,051,815*
2027 Revenue, Sewer, 20 Year	0	3,992,000	0	0	0	*3,992,000*
2028 Revenue, Sewer, 20 Year	0	0	1,104,275	0	0	*1,104,275*
2029 Revenue, Sewer, 20 Year	0	0	0	958,766	0	*958,766*
2030 Revenue, Sewer, 20 Year	0	0	0	0	2,663,108	*2,663,108*
Total	**1,051,815**	**3,992,000**	**1,104,275**	**958,766**	**2,663,108**	**9,769,964**

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2026 Sewer Revenue Bonds

Year Ending	Sewer 20 Portion			
	Principal	Est. Rate	Interest	Total
2026				0
2027	15,000	3.75%	79,913	94,913
2028	40,000	3.75%	52,150	92,150
2029	45,000	3.75%	50,556	95,556
2030	45,000	3.75%	48,869	93,869
2031	45,000	3.75%	47,181	92,181
2032	50,000	3.90%	45,363	95,363
2033	50,000	4.00%	43,388	93,388
2034	55,000	4.05%	41,274	96,274
2035	55,000	4.15%	39,019	94,019
2036	55,000	4.25%	36,709	91,709
2037	60,000	4.40%	34,220	94,220
2038	60,000	4.50%	31,550	91,550
2039	65,000	4.60%	28,705	93,705
2040	70,000	4.70%	25,565	95,565
2041	70,000	4.80%	22,240	92,240
2042	75,000	4.85%	18,741	93,741
2043	80,000	4.90%	14,963	94,963
2044	85,000	4.95%	10,899	95,899
2045	85,000	5.00%	6,670	91,670
2046	90,000	5.05%	2,273	92,273
Total	1,195,000		680,245	1,875,245

Year Ending	Totals		
	Principal (5/1)	Interest	Total
2026	0	0	0
2027	15,000	79,913	94,913
2028	40,000	52,150	92,150
2029	45,000	50,556	95,556
2030	45,000	48,869	93,869
2031	45,000	47,181	92,181
2032	50,000	45,363	95,363
2033	50,000	43,388	93,388
2034	55,000	41,274	96,274
2035	55,000	39,019	94,019
2036	55,000	36,709	91,709
2037	60,000	34,220	94,220
2038	60,000	31,550	91,550
2039	65,000	28,705	93,705
2040	70,000	25,565	95,565
2041	70,000	22,240	92,240
2042	75,000	18,741	93,741
2043	80,000	14,963	94,963
2044	85,000	10,899	95,899
2045	85,000	6,670	91,670
2046	90,000	2,273	92,273
Total	1,195,000	680,245	1,875,245

2027 Sewer Revenue Bonds

Year	Sewer 20 Portion			
Ending	Principal	Est. Rate	Interest	Total
2027				0
2028	30,000	5.00%	335,250	365,250
2029	145,000	5.00%	218,875	363,875
2030	150,000	5.00%	211,500	361,500
2031	160,000	5.00%	203,750	363,750
2032	165,000	5.00%	195,625	360,625
2033	175,000	5.00%	187,125	362,125
2034	185,000	5.00%	178,125	363,125
2035	195,000	5.00%	168,625	363,625
2036	205,000	5.00%	158,625	363,625
2037	215,000	5.00%	148,125	363,125
2038	225,000	5.00%	137,125	362,125
2039	240,000	5.00%	125,500	365,500
2040	250,000	5.00%	113,250	363,250
2041	260,000	5.00%	100,500	360,500
2042	275,000	5.00%	87,125	362,125
2043	290,000	5.00%	73,000	363,000
2044	305,000	5.00%	58,125	363,125
2045	320,000	5.00%	42,500	362,500
2046	335,000	5.00%	26,125	361,125
2047	355,000	5.00%	8,875	363,875
Total	4,480,000		2,777,750	7,257,750

Year	Totals		
Ending	Principal (5/1)	Interest	Total
2027	0	0	0
2028	30,000	335,250	365,250
2029	145,000	218,875	363,875
2030	150,000	211,500	361,500
2031	160,000	203,750	363,750
2032	165,000	195,625	360,625
2033	175,000	187,125	362,125
2034	185,000	178,125	363,125
2035	195,000	168,625	363,625
2036	205,000	158,625	363,625
2037	215,000	148,125	363,125
2038	225,000	137,125	362,125
2039	240,000	125,500	365,500
2040	250,000	113,250	363,250
2041	260,000	100,500	360,500
2042	275,000	87,125	362,125
2043	290,000	73,000	363,000
2044	305,000	58,125	363,125
2045	320,000	42,500	362,500
2046	335,000	26,125	361,125
2047	355,000	8,875	363,875
Total	4,480,000	2,777,750	7,257,750

2028 Sewer Revenue Bonds

Year Ending	Sewer 20 Portion				Year Ending	Totals		
	Principal	Est. Rate	Interest	Total		Principal (5/1)	Interest	Total
2028				0	2028	0	0	0
2029	10,000	5.00%	95,000	105,000	2029	10,000	95,000	105,000
2030	40,000	5.00%	62,000	102,000	2030	40,000	62,000	102,000
2031	45,000	5.00%	59,875	104,875	2031	45,000	59,875	104,875
2032	45,000	5.00%	57,625	102,625	2032	45,000	57,625	102,625
2033	50,000	5.00%	55,250	105,250	2033	50,000	55,250	105,250
2034	50,000	5.00%	52,750	102,750	2034	50,000	52,750	102,750
2035	50,000	5.00%	50,250	100,250	2035	50,000	50,250	100,250
2036	55,000	5.00%	47,625	102,625	2036	55,000	47,625	102,625
2037	60,000	5.00%	44,750	104,750	2037	60,000	44,750	104,750
2038	60,000	5.00%	41,750	101,750	2038	60,000	41,750	101,750
2039	65,000	5.00%	38,625	103,625	2039	65,000	38,625	103,625
2040	65,000	5.00%	35,375	100,375	2040	65,000	35,375	100,375
2041	70,000	5.00%	32,000	102,000	2041	70,000	32,000	102,000
2042	75,000	5.00%	28,375	103,375	2042	75,000	28,375	103,375
2043	80,000	5.00%	24,500	104,500	2043	80,000	24,500	104,500
2044	80,000	5.00%	20,500	100,500	2044	80,000	20,500	100,500
2045	85,000	5.00%	16,375	101,375	2045	85,000	16,375	101,375
2046	90,000	5.00%	12,000	102,000	2046	90,000	12,000	102,000
2047	95,000	5.00%	7,375	102,375	2047	95,000	7,375	102,375
2048	100,000	5.00%	2,500	102,500	2048	100,000	2,500	102,500
Total	1,270,000		784,500	2,054,500	Total	1,270,000	784,500	2,054,500

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2029 Sewer Revenue Bonds

Year Ending	Sewer 20 Portion			
	Principal	Est. Rate	Interest	Total
2029				0
2030	5,000	5.00%	77,125	82,125
2031	35,000	5.00%	50,375	85,375
2032	35,000	5.00%	48,625	83,625
2033	35,000	5.00%	46,875	81,875
2034	40,000	5.00%	45,000	85,000
2035	40,000	5.00%	43,000	83,000
2036	45,000	5.00%	40,875	85,875
2037	45,000	5.00%	38,625	83,625
2038	45,000	5.00%	36,375	81,375
2039	50,000	5.00%	34,000	84,000
2040	50,000	5.00%	31,500	81,500
2041	55,000	5.00%	28,875	83,875
2042	55,000	5.00%	26,125	81,125
2043	60,000	5.00%	23,250	83,250
2044	65,000	5.00%	20,125	85,125
2045	65,000	5.00%	16,875	81,875
2046	70,000	5.00%	13,500	83,500
2047	75,000	5.00%	9,875	84,875
2048	80,000	5.00%	6,000	86,000
2049	80,000	5.00%	2,000	82,000
Total	1,030,000		639,000	1,669,000

Year Ending	Totals		
	Principal (5/1)	Interest	Total
2029	0	0	0
2030	5,000	77,125	82,125
2031	35,000	50,375	85,375
2032	35,000	48,625	83,625
2033	35,000	46,875	81,875
2034	40,000	45,000	85,000
2035	40,000	43,000	83,000
2036	45,000	40,875	85,875
2037	45,000	38,625	83,625
2038	45,000	36,375	81,375
2039	50,000	34,000	84,000
2040	50,000	31,500	81,500
2041	55,000	28,875	83,875
2042	55,000	26,125	81,125
2043	60,000	23,250	83,250
2044	65,000	20,125	85,125
2045	65,000	16,875	81,875
2046	70,000	13,500	83,500
2047	75,000	9,875	84,875
2048	80,000	6,000	86,000
2049	80,000	2,000	82,000
Total	1,030,000	639,000	1,669,000

2030 Sewer Revenue Bonds

Year Ending	Sewer 20 Portion				Year Ending	Totals		
	Principal	Est. Rate	Interest	Total		Principal (5/1)	Interest	Total
2030				0	2030	0	0	0
2031	20,000	5.00%	232,375	252,375	2031	20,000	232,375	252,375
2032	100,000	5.00%	151,750	251,750	2032	100,000	151,750	251,750
2033	105,000	5.00%	146,625	251,625	2033	105,000	146,625	251,625
2034	110,000	5.00%	141,250	251,250	2034	110,000	141,250	251,250
2035	115,000	5.00%	135,625	250,625	2035	115,000	135,625	250,625
2036	120,000	5.00%	129,750	249,750	2036	120,000	129,750	249,750
2037	130,000	5.00%	123,500	253,500	2037	130,000	123,500	253,500
2038	135,000	5.00%	116,875	251,875	2038	135,000	116,875	251,875
2039	140,000	5.00%	110,000	250,000	2039	140,000	110,000	250,000
2040	150,000	5.00%	102,750	252,750	2040	150,000	102,750	252,750
2041	155,000	5.00%	95,125	250,125	2041	155,000	95,125	250,125
2042	165,000	5.00%	87,125	252,125	2042	165,000	87,125	252,125
2043	175,000	5.00%	78,625	253,625	2043	175,000	78,625	253,625
2044	180,000	5.00%	69,750	249,750	2044	180,000	69,750	249,750
2045	190,000	5.00%	60,500	250,500	2045	190,000	60,500	250,500
2046	200,000	5.00%	50,750	250,750	2046	200,000	50,750	250,750
2047	210,000	5.00%	40,500	250,500	2047	210,000	40,500	250,500
2048	225,000	5.00%	29,625	254,625	2048	225,000	29,625	254,625
2049	235,000	5.00%	18,125	253,125	2049	235,000	18,125	253,125
2050	245,000	5.00%	6,125	251,125	2050	245,000	6,125	251,125
Total	3,105,000		1,926,750	5,031,750	Total	3,105,000	1,926,750	5,031,750

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Sewer Debt Coverage

- Sewer utility required to minimum revenue debt coverage of 1.25.
- Recommended all in coverage is 1.00

	Sewer Revenue Bonds				All In Coverage					
Year	Existing Revenue Debt	Proposed Revenue Debt	Total	Debt Coverage	Existing Revenue Debt	Existing G.O. Debt	Proposed Revenue Debt	Total	Debt Coverage	Year
				767,314 2025 Est. Net Revenues					767,314 2025 Est. Net Revenues	
2025	511,578	0	511,578	**1.50**	511,578	196,066	0	707,644	**1.08**	2025
2026	512,592	0	512,592	**1.50**	512,592	205,800	0	718,392	**1.07**	2026
2027	508,345	94,913	603,258	**1.27**	508,345	158,308	94,913	761,566	**1.01**	2027
2028	502,300	457,400	959,700	**0.80**	502,300	120,750	457,400	1,080,450	**0.71**	2028
2029	509,075	564,431	1,073,506	**0.71**	509,075	116,250	564,431	1,189,756	**0.64**	2029
2030	505,314	639,494	1,144,807	**0.67**	505,314	116,625	639,494	1,261,432	**0.61**	2030
2031	506,132	898,556	1,404,688	**0.55**	506,132	116,750	898,556	1,521,438	**0.50**	2031
2032	428,491	893,988	1,322,479	**0.58**	428,491	116,625	893,988	1,439,104	**0.53**	2032
2033	432,896	894,263	1,327,159	**0.58**	432,896	116,800	894,263	1,443,959	**0.53**	2033
2034	431,593	898,399	1,329,991	**0.58**	431,593	117,300	898,399	1,447,291	**0.53**	2034
2035	429,538	891,519	1,321,056	**0.58**	429,538	0	891,519	1,321,056	**0.58**	2035
2036	431,613	893,584	1,325,196	**0.58**	431,613		893,584	1,325,196	**0.58**	2036
2037	427,875	899,220	1,327,095	**0.58**	427,875		899,220	1,327,095	**0.58**	2037
2038	301,023	888,675	1,189,698	**0.64**	301,023		888,675	1,189,698	**0.64**	2038
2039	286,363	896,830	1,183,193	**0.65**	286,363		896,830	1,183,193	**0.65**	2039
2040	281,608	893,440	1,175,048	**0.65**	281,608		893,440	1,175,048	**0.65**	2040
2041	207,529	888,740	1,096,269	**0.70**	207,529		888,740	1,096,269	**0.70**	2041
2042	199,193	892,491	1,091,684	**0.70**	199,193		892,491	1,091,684	**0.70**	2042
2043	0	899,338	899,338	**0.85**	0		899,338	899,338	**0.85**	2043
2044		894,399	894,399	**0.86**			894,399	894,399	**0.86**	2044
2045		887,920	887,920	**0.86**			887,920	887,920	**0.86**	2045
2046		889,648	889,648	**0.86**			889,648	889,648	**0.86**	2046
2047		801,625	801,625	**0.96**			801,625	801,625	**0.96**	2047
2048		443,125	443,125	**1.73**			443,125	443,125	**1.73**	2048
2049		335,125	335,125	**2.29**			335,125	335,125	**2.29**	2049
2050		251,125	251,125	**3.06**			251,125	251,125	**3.06**	2050
Total	7,413,054	17,888,245	25,301,299		7,413,054	1,381,274	17,888,245	26,682,573		Total

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Next Steps

1. Revise financing plan as needed based on CIP changes.

2. Recommend completing long-range cash flow projection for each utility.

3. Cash flow projection can identify rate adjustments needed.

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