The regular meeting of the Reedsburg Utility Commission will be held on Monday, July 15, 2024 at 4:00 PM. This meeting will be held at 501 Utility Court, Reedsburg, WI 53959. Meeting facilities are handicap accessible.

AGENDA

1. Roll Call
2. Approve Agenda
3. The Commission will receive information on non-agenda topics brought before the Commission by members of the public. The Commission will not discuss these topics, and will not take action on any of them at this meeting.
4. Employee Service Recognition: Ryan Churchill, Customer Service Specialist (5 years)
5. Safety – comments, concerns, and training updates
6. Approve Minutes from prior meeting
7. Financial Update
    a. Audit Presentation by Baker Tilly
    b. Treasurer's and financial compilation reports
    c. Approve Bills
8. Human Resources
    a. Human Resources Update
    b. Consider alternate hours of operation and work schedules
9. Marketing Update
10. Water Department Update
11. Electric Department Update
12. Telecom Department
    a. Supervisor's Report
    b. Review and approve Quit Claim Deed retitling property to the City of Reedsburg
13. Commission Concerns (No action will be taken on items presented)
14. Closed Session per WisStats 19.85(1)(e) for competitive reasons to consider new service options and rates
15. Adjourn Meeting

NOTES:

- A majority of the members of the Common Council may attend this meeting. If a quorum of the Common Council attends this meeting, no action will be taken by the Common Council at this meeting.
- Except as specifically noted on the agenda, the Commission expects that all agenda items will be discussed in open session. However, if during the course of the meeting it becomes apparent that competitive or bargaining reasons require a closed session, or if a closed session is deemed otherwise necessary and appropriate under the law, a member of the Commission may move that an item be discussed in closed session. After a closed session, the Commission may immediately reconvene in open session.
- Some or all voting members may be present via teleconference or video conference.

June 17, 2024

Commission President, James Krueger, called the regular meeting of the Reedsburg Utility Commission to order on Monday, June 17, 2024 at 4:03 P.M.

Roll Call of Commissioners Present:

James Krueger, President/Citizen Member
Mike Gargano, City Council Member
Missy Frenz, City Council Member- Absent
Mike Glick, Citizen Member
Amy Reine, Secretary/Citizen Member

Others Present:

Brett Schuppner, General Manager
Chuck Setter, Water Foreman
Ken Las, Communications Supervisor
Jen Powell, Accounting Assistant
Dave Gher, Meter Reader/ Facility Maintenance
Dennis Horkan, Electric Supervisor
Terri Gher, Accounting Manager
Adam Favia, Sales & Marketing
Bonnie Dix, Accounting Assistant
Sally Turpin, WPPI

Approve Agenda:

Motion made by Mike Gargano, seconded by Amy Reine, to approve the agenda. All Commissioners present voted “aye” (4-0). Motion carried.

Public Comment:

None.

Employee Service Recognition:

The Commissioners commended Dave Gher, Meter Reader/ Facility Maintenance for his 10 years of service to Reedsburg Utility and its customers.

Safety & Training Updates:

None.

Approve Minutes:

Motion made by Mike Glick, seconded by Mike Gargano, to approve the minutes from the prior meeting and place them on file. All Commissioners present voted “aye” (4-0). Motion carried.

Financial Update:

a) Motion made by Amy Reine, seconded by Mike Gargano, to approve the treasurer’s report and the financial reports. All Commissioners present voted “aye” (4-0). Motion carried.
b) Motion made by Mike Gargano, seconded by Amy Reine, to approve: payments paid since the last meeting of $1,501,092.40; less already approved WPPI power bill payment of ($1,305,227.66); net payroll/labor totals of $189,829.51 for a total paid before the meeting of $385,694.25. Unpaid checks on the Cash Commitment Report for $592,839.77; less miscellaneous credits applied to invoices from vendors ($173.25); NCTC programming payment of $91,116.84; wire to WPPI for power bill payment for $1,476,790.01; total checks unpaid before the meeting of $2,160,573.37. Total disbursements paid of $2,546,267.62. Upon roll being called all Commissioners present voted “aye” (4-0). Motion carried.

Human Resources Update:
Currently accepting applications for Fiber Line Workers and a Communications Technician.

Buildings and Grounds:
Motion made by Mike Glick, seconded by Mike Gargano, to approve completing the wetlands delineation at an estimated cost of $4000 to determine the area that may be filled and utilized for additional storage. Upon roll being called all Commissioners present voted “aye” (4-0). Motion carried.

Marketing Update:
Adam Favia, Sales Representative and Marketing Specialist, reviewed the marketing updates with the Commission.

Electric Department:
a) Dennis Horkan, Electric Supervisor, reviewed the electric department updates with the Commission.
b) Sally Turpin updated the Commissioners on the Value of Local Utility Program.
c) Motion made by Mike Glick, seconded by Mike Gargano, to approve awarding the Energy Efficiency Non-Profit Grants to Scared Heart Church in the amount of $2,500.00 and Sacred Heart School in the amount of $2,500.00.

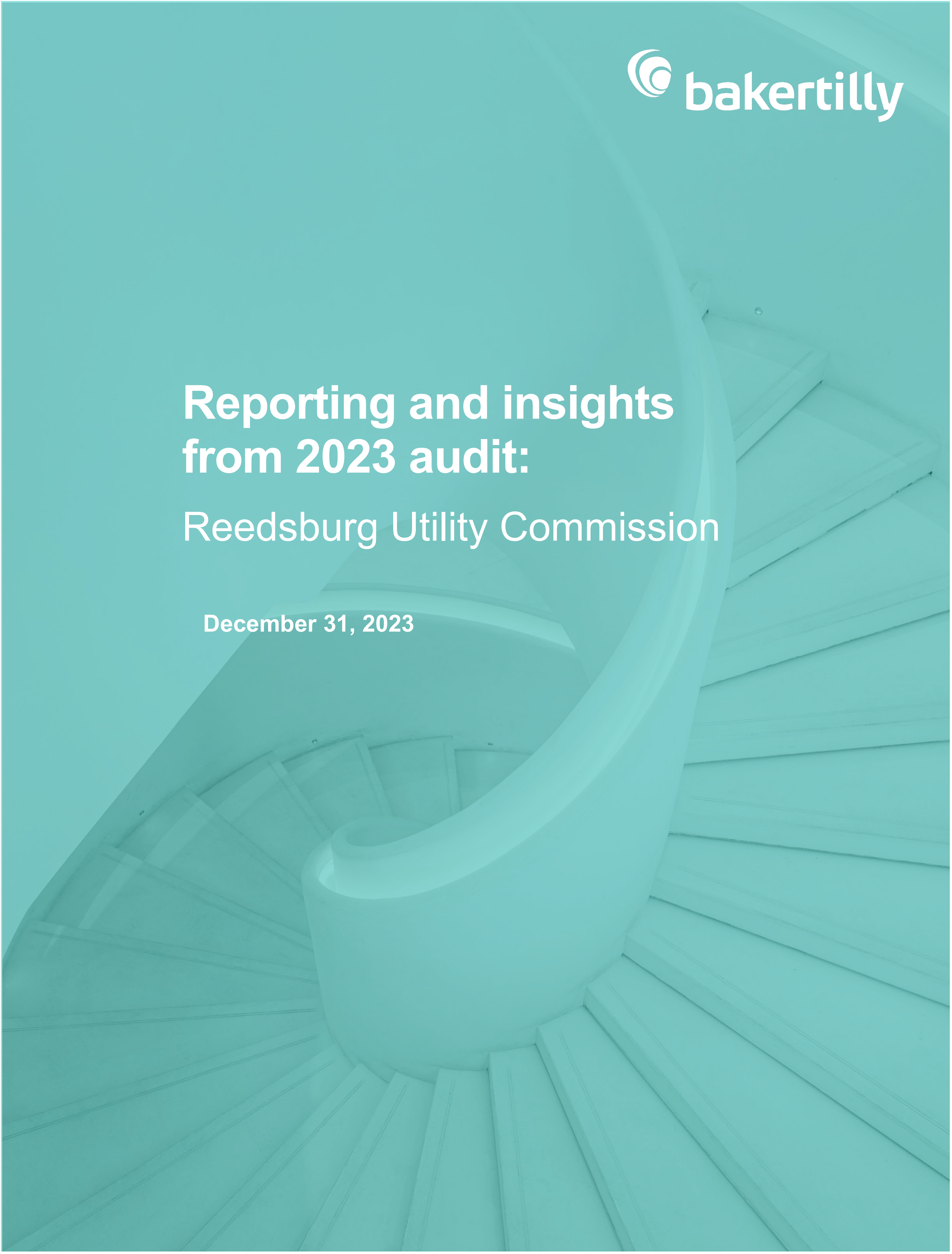
Telecom Department Update:
Ken Las, Communications Supervisor, reviewed the fiber department updates with the Commission.

Water Department Update:
Chuck Setter, Water Foreman, reviewed the water department updates with the Commission.

Commission Concerns:
Mike Gargano expressed his gratitude and thanks for the prompt LightSpeed service at the Lions building during Butterfest.

Adjourn Meeting:
Motion made by Mike Glick, seconded by Mike Gargano, to adjourn the meeting at 5:04 P.M. All Commissioners present voted “aye” (4-0). Motion carried.

____
Amy Reine, Commission Secretary



Reporting and insights from 2023 audit:

Reedsburg Utility Commission

December 31, 2023

Executive summary

July 11, 2024

Reedsburg Utility Commission

We have completed our audit of the financial statements of the Reedsburg Utility Commission (the Utility) for the year ended December 31, 2023, and have issued our report thereon dated July 11, 2024. This letter presents communications required by our professional standards.

Your audit should provide you with confidence in your financial statements. The audit was performed based on information obtained from meetings with management, data from your systems, knowledge of your Utility's operating environment and our risk assessment procedures. We strive to provide you clear, concise communication throughout the audit process and of the final results of our audit.

Additionally, we have included information on key risk areas Reedsburg Utility Commission should be aware of in your strategic planning. We are available to discuss these risks as they relate to your organization's financial stability and future planning.

If you have questions at any point, please connect with us:

- Jodi Dobson, Principal: jodi.dobson@bakertilly.com or +1 (608) 240 2469

Sincerely,

Baker Tilly US, LLP

Jodi L. Dobson

Jodi Dobson, Principal, CPA

Responsibilities

Our responsibilities

As your independent auditor, our responsibilities include:

- Planning and performing the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement. Reasonable assurance is a high level of assurance.
- Assessing the risks of material misstatement of the financial statements, whether due to fraud or error. Included in that assessment is a consideration of the Utility's internal control over financial reporting.
- Performing appropriate procedures based upon our risk assessment.
- Evaluating the appropriateness of the accounting policies used and the reasonableness of significant accounting estimates made by management.
- Forming and expressing an opinion based on our audit about whether the financial statements prepared by management, with the oversight of the Commission:
    - Are free from material misstatement
    - Present fairly, in all material respects and in accordance with accounting principles generally accepted in the United States of America
- Performing tests related to compliance with certain provisions of laws, regulations, contracts and grants, as required by *Government Auditing Standards*.
- Our audit does not relieve management or the Commission of their responsibilities.

We are also required to communicate significant matters related to our audit that are relevant to the responsibilities of the Commission, including:

- Internal control matters
- Qualitative aspects of the Utility's accounting practice including policies, accounting estimates and financial statement disclosures
- Significant unusual transactions
- Significant difficulties encountered
- Disagreements with management
- Circumstances that affect the form and content of the auditors' report
- Audit consultations outside the engagement team
- Corrected and uncorrected misstatements
- Other audit findings or issues

Audit status

Significant changes to the audit plan

There were no significant changes made to either our planned audit strategy or to the significant risks and other areas of emphasis identified during the performance of our risk assessment procedures.

Audit approach and results

Planned scope and timing

Audit focus

Based on our understanding of the Utility and environment in which you operate, we focused our audit on the following key areas:

- Key transaction cycles
- Areas with significant estimates
- Implementation of new accounting standards

Our areas of audit focus were informed by, among other things, our assessment of materiality. Materiality in the context of our audit was determined based on specific qualitative and quantitative factors combined with our expectations about the Utility's current year results.

Key areas of focus and significant findings

Significant risks of material misstatement

A significant risk is an identified and assessed risk of material misstatement that, in the auditor's professional judgment, requires special audit consideration. Within our audit, we focused on the following areas below.

Significant risk areas	Testing approach	Conclusion
Management override of controls	Incorporate unpredictability into audit procedures, emphasize professional skepticism and utilize audit team with industry expertise	Procedures identified provided sufficient evidence for our audit opinion
Improper revenue recognition due to fraud	Confirmation or validation of certain revenues supplemented with detailed predictive analytics based on non-financial data and substantive testing of related receivables	Procedures identified provided sufficient evidence for our audit opinion

Other areas of emphasis

We also focused on other areas that did not meet the definition of a significant risk, but were determined to require specific awareness and a unique audit response.

Other areas of emphasis		
Cash and investments	Revenues and receivables	General disbursements
Payroll	Pension and OPEB liabilities	Long-term debt
Capital assets including infrastructure	Net position calculations	Financial reporting and required disclosures

Internal control matters

We considered the Utility's internal control over financial reporting as a basis for designing our audit procedures for the purpose of expressing an opinion on the financial statements. We are not expressing an opinion on the effectiveness of the Utility's internal control.

Our consideration of internal control was for the limited purpose described in the preceding paragraph and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis.

A material weakness is a deficiency or combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We identified the following deficiencies as material weaknesses:

- **Financial statement close process**

  Properly designed systems of internal control provide your organization with the ability to process and record accurate monthly and year-end transactions and annual financial reports.

  Our audit includes a review and evaluation of the internal controls relating to financial reporting. Common attributes of a properly designed system of internal control for financial reporting are as follows:

  - There is adequate staffing to prepare financial reports throughout the year and at year-end.
  - Material misstatements are identified and corrected during the normal course of duties.
  - Complete and accurate financial statements, including footnotes, are prepared.
  - Complete and accurate schedule of expenditures of federal [and state] awards is prepared.
  - Financial reports are independently reviewed for completeness and accuracy.

Our evaluation of the internal controls over financial reporting has identified control deficiencies that are considered material weakness surrounding the preparation of financial statements and footnotes, adjusting journal entries identified by the auditors, and an independent review of financial reports.

Management has not prepared financial statements that are in conformity with generally accepted accounting principles. In addition, material misstatements in the general ledger were identified during the financial audit.

Other comments and recommendations

- **Controls Over Information Technology**

  Most entities are highly reliant on critical systems and the security that governs them. While logical restrictions are in place, such as requiring a unique ID and password to access the system, best practices indicate that other steps are necessary to ensure the integrity of data. We recommend the following:

  - User access should be reviewed once a year by management to ensure users do not have access beyond their job responsibilities. Segregation of duties conflicts should also be reviewed on a regular basis.
  - Proactive, periodic restorations should take place in case the system was to ever crash.

Status of 12/31/23

We continue to recommend that management integrate these suggestions into IT to ensure the integrity of the utility data

Required communications

Qualitative aspect of accounting practices

- Accounting policies: Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we have advised management about the appropriateness of accounting policies and their application. The significant accounting policies used by Utility are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing accounting policies was not changed during 2023. We noted no transactions entered into by the Utility during the year for which accounting policies are controversial or for which there is a lack of authoritative guidance or consensus or diversity in practice.

- Accounting estimates: Accounting estimates, including fair value estimates, are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements, the degree of subjectivity involved in their development and because of the possibility that future events affecting them may differ significantly from those expected. The following estimates are of most significance to the financial statements:

Estimate	Management's process to determine	Baker Tilly's conclusions regarding reasonableness
Accrued compensated absences	Evaluation of hours earned and accumulated in accordance with employment policies and average wage per hour rates	Reasonable in relation to the financial statements as a whole
Allowance for doubtful accounts	Evaluation of historical revenues and loss levels with the analysis on collectability of individual amounts	Reasonable in relation to the financial statements as a whole
Net pension liability and related deferrals	Evaluation of information provided by the Wisconsin Retirement System (WRS).	Reasonable in relation to the financial statements as a whole

  There have been no significant changes made by management to either the processes used to develop the particularly sensitive accounting estimates, or to the significant assumptions used to develop the estimates, noted above.

- Financial statement disclosures: The disclosures in the financial statements are neutral, consistent and clear.

Significant unusual transactions

There have been no significant transactions that are outside the normal course of business for the Utility or that otherwise appear to be unusual due to their timing, size or nature.

Significant difficulties encountered during the audit

We encountered no significant difficulties in dealing with management and completing our audit.

Disagreements with management

Professional standards define a disagreement with management as a matter, whether or not resolved to our satisfaction, concerning a financial accounting, reporting, or auditing matter that could be significant to the financial statements or the auditors' report. We are pleased to report that no such disagreements arose during the course of our audit.

Audit report

There have been no departures from the auditors' standard report.

Audit consultations outside the engagement team

We encountered no difficult or contentious matters for which we consulted outside of the engagement team.

Uncorrected misstatements and corrected misstatements

Professional standards require us to accumulate misstatements identified during the audit, other than those that are clearly trivial and to communicate accumulated misstatements to management. Management is in agreement with the misstatements we have identified, and they have been corrected in the financial statements. The schedule within the attachments summarizes the material corrected misstatements, that, in our judgment, may not have been detected except through our auditing procedures. In our judgment, none of the misstatements that management has corrected, either individually or in the aggregate, indicate matters that could have had a significant effect on the Company's financial reporting process.

Other audit findings or issues

We encountered no other audit findings or issues that require communication at this time.

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Utility's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

Management's consultations with other accountants

In some cases, management may decide to consult with other accountants about auditing and accounting matters. Management informed us that, and to our knowledge, there were no consultations with other accountants regarding auditing or accounting matters.

Written communications between management and Baker Tilly

The attachments include copies of other material written communications, including a copy of the management representation letter.

Compliance with laws and regulations

We did not identify any non-compliance with laws and regulations during our audit.

Fraud

We did not identify any known or suspected fraud during our audit.

Going concern

Pursuant to professional standards, we are required to communicate to you, when applicable, certain matters relating to our evaluation of the Utility's ability to continue as a going concern for a reasonable period of time but no less than 12 months from the date of the financial statements, including the effects on the financial statements and the adequacy of the related disclosures, and the effects on the auditor's report. No such matters or conditions have come to our attention during our engagement.

Independence

We are not aware of any relationships between Baker Tilly and the Utility that, in our professional judgment, may reasonably be thought to bear on our independence.

Related parties

We did not have any significant findings or issues arise during the audit in connection with the Utility's related parties.

Other matters

We applied certain limited procedures to the required supplementary information (RSI) that supplements the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

We were engaged to report on the supplementary information. With respect to the supplementary information, we made certain inquiries of management and evaluated the form, content, and methods of preparing the information to determine that the information complies with [accounting principles generally accepted in the United States of America, the method of preparing it has not changed from the prior period, and the information is appropriate and complete in relation to our audit of the financial statements. We compared and reconciled the supplementary information to the underlying accounting records used to prepare the financial statements or to the financial statements themselves.

Nonattest services

The following nonattest services were provided by Baker Tilly:

- Financial statement preparation
- Adjusting journal entries
- Compiled regulatory reports
- GASB 96 assistance

None of these nonattest services constitute an audit under generally accepted auditing standards, including *Government Auditing Standards*.

Audit committee resources

Visit our resource page for regulatory updates, trending challenges and opportunities in your industry and other timely updates.

Visit the resource page at https://www.bakertilly.com/insights/audit-committee-resource-page.

Management representation letter

July 11, 2024

Baker Tilly US, LLP
4807 Innovate Ln
PO Box 7398
Madison, WI 53707-7398

Dear Baker Tilly US, LLP:

We are providing this letter in connection with your audit of the financial statements of the Reedsburg Utility Commission as of December 31, 2023 and 2022 and for the years then ended for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position of the Reedsburg Utility Commission results of operations, and cash flows of its proprietary funds in conformity with accounting principles generally accepted in the United States of America. We confirm that we are responsible for the fair presentation of the previously mentioned financial statements in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control over financial reporting, and preventing and detecting fraud.

Certain representations in this letter are described as being limited to matters that are material. Items are considered material, regardless of size, if they involve an omission or misstatement of accounting information that, in the light of surrounding circumstances, makes it probable that the judgment of a reasonable person relying on the information would be changed or influenced by the omission or misstatement. An omission or misstatement that is monetarily small in amount could be considered material as a result of qualitative factors.

We confirm, to the best of our knowledge and belief, the following representations made to you during your audit.

Financial Statements

1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter.

2) The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America. We have engaged you to advise us in fulfilling that responsibility. The financial statements include all properly classified funds of the utility required by accounting principles generally accepted in the United States of America to be included in the financial reporting entity.

3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.

5) Significant assumptions we used in making accounting estimates, if any, are reasonable.

6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of accounting principles generally accepted in the United States of America.

7) All events subsequent to the date of the financial statements and for which accounting principles generally accepted in the United States of America require adjustment or disclosure have been adjusted or disclosed. No other events, including instances of noncompliance, have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.

8) All material transactions have been recorded in the accounting records and are reflected in the financial statements.

9) All known audit and bookkeeping adjustments have been included in our financial statements, and we are in agreement with those adjustments.

10) We are not aware of any known actual, possible, pending, or threatened litigation, claims, or assessments or unasserted claims or assessments that are required to be accrued or disclosed in the financial statements in accordance with accounting principles generally accepted in the United States of America, and we have not consulted a lawyer concerning litigation, claims, or assessments.

11) Guarantees, whether written or oral, under which the Enter is contingently liable, if any, have been properly recorded or disclosed.

Information Provided

12) We have provided you with:

    a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data, documentation, and other matters.

    b) Additional information that you have requested from us for the purpose of the audit.

    c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.

    d) Minutes of the meetings of Utility Commission or summaries of actions of recent meetings for which minutes have not yet been prepared.

13) We have disclosed to you results of our assessment of the risk that the financial statements may be materially misstated as a result of fraud.

14) We have no knowledge of any fraud or suspected fraud that affects the entity and involves:

    a) Management,

b) Employees who have significant roles in internal control, or

c) Others where the fraud could have a material effect on the financial statements.

15) We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, regulators, or others.

16) We have no knowledge of known instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.

17) We have disclosed to you the names of our related parties and all the related party relationships and transactions, including any side agreements.

Other

18) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.

19) We have a process to track the status of audit findings and recommendations.

20) We have identified to you any previous financial audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.

21) We have provided our views on reported findings, conclusions, and recommendations, as well as our planned corrective actions, for our report.

22) The Reedsburg Utility Commission has no plans or intentions that may materially affect the carrying value or classification of assets, liabilities, or equity.

23) We are responsible for compliance with federal, state, and local laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits, debt contracts, and IRS arbitrage regulations; and we have identified and disclosed to you all federal, state, and local laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.

24) There are no:

a) Violations or possible violations of budget ordinances, federal, state, and local laws or regulations (including those pertaining to adopting, approving and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, or for reporting on noncompliance, except those already disclosed in the financial statement, if any.

b) Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by accounting principles generally accepted in the United States of America.

c) Rates being charged to customers other than the rates as authorized by the applicable authoritative body.

d) Violations of restrictions placed on revenues as a result of bond resolution covenants such as revenue distribution or debt service funding.

25) In regards to the nonattest services performed by you listed below, we have 1) accepted all management responsibility; 2) designated an individual with suitable skill, knowledge, or experience to oversee the services; 3) evaluated the adequacy and results of the services performed, and 4) accepted responsibility for the results of the services.

a) Financial statement preparation

b) Adjusting journal entries

c) Compiled regulatory reports

d) GASB 96 evaluation assistance

None of these nonattest services constitute an audit under generally accepted auditing standards, including *Government Auditing Standards*.

26) The Reedsburg Utility Commission has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.

27) The Reedsburg Utility Commission has complied with all aspects of contractual agreements that would have a material effect on the financial statement in the event of noncompliance.

28) Components of net position (net investment in capital assets; restricted; and unrestricted) are properly classified and, if applicable, approved.

29) The Reedsburg Utility Commission has no derivative financial instruments such as contracts that could be assigned to someone else or net settled, interest rate swaps, collars or caps.

30) Provisions for uncollectible receivables, if any, have been properly identified and recorded.

31) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.

32) Deposits and investments are properly classified, valued, and disclosed (including risk disclosures, collateralization agreements, valuation methods, and key inputs, as applicable).

33) Provision, when material, has been made to reduce excess or obsolete inventories to their estimated net realizable value.

34) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated/amortized. Any known impairments have been recorded and disclosed.

35) Tax-exempt bonds issued have retained their tax-exempt status.

36) We have appropriately disclosed the Reedsburg Utility Commission policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available and have determined that net position were properly recognized under the policy.

37) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.

38) With respect to the supplementary information, (SI):

   a) We acknowledge our responsibility for presenting the SI in accordance with accounting principles generally accepted in the United States of America, and we believe the SI, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the SI have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.

   b) If the SI is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

39) We assume responsibility for, and agree with, the information provided by the Wisconsin Retirement System as audited by the Legislative Audit Bureau relating to the net pension asset/liability and related deferred outflows and deferred inflows and have adequately considered the reasonableness of the amounts and disclosures used in the financial statements and underlying accounting records. We also assume responsibility for the census data that has been reported to the plan.

40) We have implemented GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, and believe that all direct borrowings, direct placements, lines of credit or debt default clauses have been identified and properly disclosed in the financial statements in compliance with the Standard.

41) We have reviewed our long-term debt agreements and believe that all terms related to significant events of default with finance-related consequences, termination events with finance-related consequences and subjective acceleration clauses have been properly identified and disclosed.

42) We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services or third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as the measurement date in accordance with the requirements of GASB 72 – *Fair Value Measurement*. In addition our disclosures related to fair value measurements are consistent with the objectives outlined in GASB 72. We have evaluated the fair value information provided to us by brokers, pricing services or other parties that has been used in the financial statements and believe this information to be reliable and consistent with the requirements.

43) We do not retain Commitment to Community funds locally and are not required to file with the PSCW.

44) The auditing standards define an annual report as "a document, or combination of documents, typically prepared on an annual basis by management or those charged with governance in accordance with law, regulation, or custom, the purpose of which is to provide owners (or similar stakeholders) with information on the entity's operations and the entity's financial results and financial position as set out in the financial statements." Among other items, an annual report contains, accompanies, or incorporates by reference the financial statements and the auditor's report thereon. We do not prepare an annual report.

45) We have implemented GASB Statement No. 87, *Leases*, and believe that all required disclosures and accounting considerations have been identified and properly classified in the financial statements in compliance with the Standard.

46) We have evaluated all contracts that may be subscription based information technology arrangements and determined there are no material impacts of GASB Statement No. 96.

Sincerely,

Reedsburg Utility Commission

Signed: ______________________

Signed: ______________________

Client service team

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Accounting changes relevant to Reedsburg Utility Commission

Future accounting standards update

GASB Statement Number	Description	Potentially impacts you	Effective date
100	Accounting Changes and Error Corrections	✓	12/31/24
101	Compensated Absences	✓	12/31/24
102	Certain Risk Disclosures	✓	12/31/25

Further information on upcoming GASB pronouncements.

Revised guidance for accounting changes and error corrections

GASB Statement No. 100, *Accounting Changes and Error Corrections, an amendment of GASB Statement No. 62*, seeks to provide more understandable, reliable, relevant, consistent and comparable information for making decisions and assessing accountability.

The standard establishes the following categories:

1. Accounting changes, which is comprised of:

    a. Changes in accounting principles – result from a change from one generally accepted accounting principle to another that is justified on the basis that the newly adopted principle is preferable to the previously applied principle, or the implementation of a new pronouncement.

    b. Changes in accounting estimates – occur when inputs change due to a change in circumstances, new information, or more experience. Note that the focus is on changes to the inputs used; a change in the value of an input such as an annual inflation update does not require disclosure under this standard.

    c. Changes to or within the financial reporting entity – result from the addition or removal of a fund that results from the movement of continuing operations (such as moving sanitation operation from the general fund to its own separate fund), a change in a fund's presentation as major or nonmajor, the addition or removal of a component unit (with certain exceptions), or a change in a component unit's presentation as blended or discretely presented.

2. Error corrections – result from mathematical mistakes, mistakes in the application of accounting principles, or oversight or misuse of facts that existed at the time of the financial statements were issued (i.e., facts that could reasonably be expected to have been obtained and considered at that time).

A summary of the reporting impact of each category is as follows:

Reporting considerations	Accounting changes Change in accounting principle	 Change in estimate	 Change to the financial reporting entity	 Correction of an error
Basic financial statement schedules:	Restate earliest period presented	Report prospectively	Adjust current year beginning balances	Restate earliest period presented
Required supplementary information & supplementary information:	Should match the financial statement presentation noted above; no adjustments to earlier periods needed			Restate all periods impacted
Additional disclosures?	Yes	Yes	Yes	Yes

The Utility should become familiar with the new guidance in advance of the implementation effective date.

Updated accounting and reporting for compensated absences

The Governmental Accounting Standards Board (GASB) issued its Statement No. 101, *Compensated Absences*, in June 2022. The objective of GASB 101 is to update the recognition and measurement guidance for compensated absences for state & local government employers. It supersedes GASB No 16, *Accounting for Compensated Absences*, issued in 1992, as well as earlier guidance, and addresses changes resulting from the types of leave now being offered. GASB 101 is effective for fiscal years beginning after December 15, 2023 (i.e., December 31, 2024, and June 30, 2025 year-end reporting entities).

GASB 101 more appropriately reflects a liability *when* a government incurs an obligation for compensated absences, and will improve comparability of reporting between governments that offer different types of leave. It requires that liabilities be recognized for (1) leave that has not been used, and (2) leave that has been used but not yet paid in cash or settled-up via non-cash means. Compensated absences is defined as leave for which employees may receive one or more of the following:

- Cash payments when the leave is used for time off;
- Other cash payments, such as payment for unused leave upon termination of employment, or;
- Noncash settlements, such as conversion to defined benefit postemployment benefits.

Examples of compensated absences provided in GASB 101 include vacation, sick leave, paid time off (PTO), holidays, parental leave, bereavement leave, and certain types of sabbatical leave. Payment or settlement of compensated absences could occur during employment, or upon termination of employment. GASB 101 does not apply to benefits that are within the scope of GASB 47, *Accounting for Termination Benefits*.

GASB 101 requires that a liability should be recognized for leave that has not been used if all of the following are true:

- The leave is attributable to services already rendered;
- The leave accumulates, and;
- The leave is "more likely than not" (i.e., likelihood of more than 50%) to be used for time off or otherwise paid in cash or settled through noncash means (101 provides factors to assess this criteria). (This differs from GASB 16, which required payment to be "probable" to be recognized).

Under GASB 101, governments will now need to accrue for time that has accumulated and is likely to be used, even if the employee is not eligible for a payout upon termination. This was not a requirement under GASB 16, and thus may result in a higher compensated absence liability.

GASB 101 requires liabilities for compensated absences to be recognized in financial statements prepared using the economic resources measurement focus equal to the amount of leave that has not yet been used and leave that has been used but not yet paid or settled. GASB 101 did not change the report for financial statements prepared using the current financial resources measurement focus (i.e., governmental funds).

Other changes in financial statement disclosures include the change in compensated absences liability can now be disclosed as a net change, rather than gross increases/decreases in the liability. Also, governments are no longer required to disclose which fund has typically liquidated the liability.

We recommend that governments begin to review the guidance contained in GASB 101 within the context of your existing compensated absences policies and accounting practices, in order to be better informed in terms of the information that you will need for this implementation.

New guidance on disclosure of certain risks

The requirements in GASB Statement No. 102, *Certain Risk Disclosures* is meant to provide financial statement users with information about certain risks when circumstances make a government vulnerable to a heightened possibility of loss or harm. It requires governments to disclose essential information about risks related to vulnerabilities due to certain concentrations or constraints.

(a) The Statement defines a concentration as a lack of diversity related to an aspect of a significant inflow or outflow of resources—for example, a small number of companies that represent a majority of employment in a government's jurisdiction, or a government that relies on one revenue source for most of its revenue.

(b) The Statement defines a constraint as a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority—such as a voter-approved property tax cap or a state-imposed debt limit.

Concentrations and constraints may limit a government's ability to acquire resources or control spending.

The Statement generally requires a government to disclose information about a concentration or constraint if all of the following criteria are met:

(a) The concentration or constraint is *known* to the government prior to issuing the financial statements.

(b) The concentration or constraint makes the government vulnerable to the risk of a substantial impact.

(c) An event or events associated with the concentration or constraint that could cause a substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

The disclosures should include a description of the following:

- The concentration or constraint,
- Each event associated with the concentration or constraint that could cause a substantial impact if the event has occurred or has begun to occur prior to the issuance of the financial statements, and
- Actions taken by the government to mitigate the risk prior to the issuance of the financial statements.

Adjusting Entries

Reedsburg Utility Commission - Water, Light and Communications
Year End: December 31, 2023
Normal adjusting journal entries
Date: 1/1/2023 To 12/31/2023
Account No: A01 To C99

Completed by	Reviewed by	Reviewed by	Partner Review
			JD1877 6/24/2024

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
A01	12/31/2023	Lease receivable	1.143.1 RUC	C.104					
A01	12/31/2023	Interest Income	1.419.2 RUC	C.104			17,901.00		
A01	12/31/2023	Other Accounts Receivable Adj	1.143.1.0 RUC	C.104			12,153.00		
A01	12/31/2023	Deferred Inflow,Lease-US Cellular	1.253.6.0 RUC	C.104		12,153.00			
A01	12/31/2023	Deferred Inflow,Lease-US Cellular	1.253.6.0 RUC	C.104					
A01	12/31/2023	Rent from Water Property-US Cellula	1.472.1.2 RUC	C.104		17,901.00			
		To record current year lease activity							
A02	12/31/2023	Net Pension liability-Electric	1.242.2.0 RUC	EE.101			741,601.00		
A02	12/31/2023	Net Pension Liability-Water	1.242.3.0 RUC	EE.101			386,887.00		
A02	12/31/2023	Deferred Outflow -WRS-Telecom	5.186.1.0 RCF	EE.101		2,096,456.00			
A02	12/31/2023	Deferred Outflow -WRS-Telecom	5.186.1.0 RCF	EE.101			442,554.00		
A02	12/31/2023	Net Pension Liability-Telecom	5.242.2.0 RCF	EE.101			1,287,926.00		
A02	12/31/2023	Deferred Inflows-WRS-Telecom	5.253.3.0 RCF	EE.101		586,538.00			
A02	12/31/2023	Deferred Inflows-WRS-Telecom	5.253.3.0 RCF	EE.101			1,055,033.00		
A02	12/31/2023	Deferred Outflow - WRS - Elect	1.186.35.0 RUC	EE.101		1,151,167.00			
A02	12/31/2023	Deferred Outflow - WRS - Elect	1.186.35.0 RUC	EE.101			242,624.00		
A02	12/31/2023	Deferred Outflow - WRS - Water	1.186.36.0 RUC	EE.101		603,633.00			
A02	12/31/2023	Deferred Outflow - WRS - Water	1.186.36.0 RUC	EE.101			127,324.00		
A02	12/31/2023	WRS Regulatory Liability - El	1.253.56.0 RUC	EE.101		89,903.00			
A02	12/31/2023	WRS Regulatory Liability - Wat	1.253.57.0 RUC	EE.101		45,366.00			
A02	12/31/2023	Deferred Inflows - WRS - Elect	1.253.58.0 RUC	EE.101		321,561.00			
A02	12/31/2023	Deferred Inflows - WRS - Elect	1.253.58.0 RUC	EE.101			578,406.00		
A02	12/31/2023	Deferred Inflows - WRS - Water	1.253.59.0 RUC	EE.101		168,751.00			
A02	12/31/2023	Deferred Inflows - WRS - Water	1.253.59.0 RUC	EE.101			303,539.00		
A02	12/31/2023	WRS Regulatory Liability-Internet	5.253.23.0 RCF	EE.101		34,173.00			
A02	12/31/2023	WRS Regulatory Liability-Video	5.253.24.0 RCF	EE.101		34,173.00			
A02	12/31/2023	WRS Regulatory Liability-Telephone	5.253.25.0 RCF	EE.101		34,173.00			
		To record WRS activity for 2023.							
A03	12/31/2023	Interest Accrued	5.237.0 RCF	KK.102		4,950.06			
A03	12/31/2023	Misc. General Expenses	5.930.3 RCF	KK.102			3,762.00		
A03	12/31/2023	Misc. General Expenses	5.930.4 RCF	KK.102			495.00		
A03	12/31/2023	Misc. General Expenses	5.930.5 RCF	KK.102			693.06		
		To true up interest accrual for 2023 per client entry.							
A04	12/31/2023	Unappropriated Earned Surplus	1.216.0 RUC	QQ.102		18,307.00			
A04	12/31/2023	Unappropriated Earned Surplus	1.216.0 RUC	QQ.102			39.00		
A04	12/31/2023	Misc. General Expenses	1.930.2 RUC	QQ.102		39.00			
A04	12/31/2023	Unappropriated Earned Surplus	5.216.0 RCF	QQ.102			2,915,661.00		
A04	12/31/2023	Deferred Inflow,Lease-US Cellular	1.253.6.0 RUC	QQ.102			18,307.00		
A04	12/31/2023	Grant Revenues	5.421.1.3 RCF	QQ.102		1,005,903.00			
A04	12/31/2023	Grant Revenues	5.421.1.4 RCF	QQ.102		204,096.00			
A04	12/31/2023	Grant Revenues	5.421.1.5 RCF	QQ.102		247,831.00			
A04	12/31/2023	Other Accounts Receivable	5.143.00.0 RCF	QQ.102		1,457,831.00			
		To correct beginning net position.							
C01	12/31/2023	Industrial Park Substation #5	1.362.4.0 RUC				7,100.00		
C01	12/31/2023	IP Substation Equip-Contrib	1.362.42.0 RUC			7,100.00			
		Client entry to reclassify electric plant from utility financed to contributed.							
C02	12/31/2023	Meters-Water	1.346.0 RUC				523.00		
C02	12/31/2023	Meters-Water	1.346.0 RUC				282.00		
C02	12/31/2023	Meters-Water	1.346.0 RUC				6,297.00		
C02	12/31/2023	Meters-Water	1.346.0 RUC				129.00		
C02	12/31/2023	Meters-Water	1.346.0 RUC				523.00		
C02	12/31/2023	Meters-Water	1.346.0 RUC				282.00		
C02	12/31/2023	Meters-Water	1.346.0 RUC				6,297.00		
C02	12/31/2023	Meters-Water	1.346.0 RUC				129.00		
C02	12/31/2023	R. Meters	1.346.01.0 RUC			523.00			
C02	12/31/2023	R. Meters	1.346.01.0 RUC			282.00			

Reedsburg Utility Commission - Water, Light and Communications
Year End: December 31, 2023
Normal adjusting journal entries
Date: 1/1/2023 To 12/31/2023
Account No: A01 To C99

Completed by	Reviewed by	Reviewed by	Partner Review
			JD1877 6/24/2024

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Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
C02	12/31/2023	R. Meters	1.346.01.0 RUC			6,297.00			
C02	12/31/2023	R. Meters	1.346.01.0 RUC			129.00			
C02	12/31/2023	R. Meters	1.346.01.0 RUC			523.00			
C02	12/31/2023	R. Meters	1.346.01.0 RUC			282.00			
C02	12/31/2023	R. Meters	1.346.01.0 RUC			6,297.00			
C02	12/31/2023	R. Meters	1.346.01.0 RUC			129.00			
		To reverse an entry recording an addition when it should have been recorded as a retirement and to record the retirement.							
C03	12/31/2023	Operation Superv. & Engineer.	5.580.3 RCF			127.47			
C03	12/31/2023	Operation Superv. & Engineer.	5.580.4 RCF			14.45			
C03	12/31/2023	Operation Superv. & Engineer.	5.580.5 RCF			29.53			
C03	12/31/2023	Underground Line Expense	5.584.3 RCF			3.54			
C03	12/31/2023	Underground Line Expense	5.584.3 RCF			68.26			
C03	12/31/2023	Underground Line Expense	5.584.4 RCF			0.40			
C03	12/31/2023	Underground Line Expense	5.584.4 RCF			6.69			
C03	12/31/2023	Underground Line Expense	5.584.5 RCF			0.82			
C03	12/31/2023	Underground Line Expense	5.584.5 RCF			12.30			
C03	12/31/2023	Customer Installations Expense	5.587.3 RCF			1,129.24			
C03	12/31/2023	Customer Installations Expense	5.587.3 RCF			21,793.99			
C03	12/31/2023	Customer Installations Expense	5.587.4 RCF			147.14			
C03	12/31/2023	Customer Installations Expense	5.587.4 RCF			2,454.88			
C03	12/31/2023	Customer Installations Expense	5.587.5 RCF			159.60			
C03	12/31/2023	Customer Installations Expense	5.587.5 RCF			2,394.31			
C03	12/31/2023	Misc. Distribution Expenses	5.588.3 RCF			641.89			
C03	12/31/2023	Misc. Distribution Expenses	5.588.3 RCF			199.87			
C03	12/31/2023	Misc. Distribution Expenses	5.588.4 RCF			85.31			
C03	12/31/2023	Misc. Distribution Expenses	5.588.4 RCF			1,694.33			
C03	12/31/2023	Misc. Distribution Expenses	5.588.5 RCF			135.41			
C03	12/31/2023	Misc. Distribution Expenses	5.588.5 RCF			2,529.59			
C03	12/31/2023	Maint. of Underground Lines	5.594.3 RCF			198.89			
C03	12/31/2023	Maint. of Underground Lines	5.594.3 RCF			3,838.57			
C03	12/31/2023	Maint. of Underground Lines	5.594.4 RCF			22.22			
C03	12/31/2023	Maint. of Underground Lines	5.594.4 RCF			370.67			
C03	12/31/2023	Maint. of Underground Lines	5.594.5 RCF			46.17			
C03	12/31/2023	Maint. of Underground Lines	5.594.5 RCF			692.61			
C03	12/31/2023	Maint. of Video Head End	5.595.4 RCF						
C03	12/31/2023	Maint of Misc Sw/Tran/Dist Plt	5.598.3 RCF			321.37			
C03	12/31/2023	Maint of Misc Sw/Tran/Dist Plt	5.598.3 RCF			6,202.35			
C03	12/31/2023	Maint of Misc Sw/Tran/Dist Plt	5.598.4 RCF			39.80			
C03	12/31/2023	Maint of Misc Sw/Tran/Dist Plt	5.598.4 RCF			664.07			
C03	12/31/2023	Maint of Misc Sw/Tran/Dist Plt	5.598.5 RCF			68.45			
C03	12/31/2023	Maint of Misc Sw/Tran/Dist Plt	5.598.5 RCF			1,026.85			
C03	12/31/2023	Supervision	5.901.3 RCF			63.80			
C03	12/31/2023	Supervision	5.901.4 RCF			7.23			
C03	12/31/2023	Supervision	5.901.5 RCF			14.79			
C03	12/31/2023	Customer Records & Coll. Exp.	5.903.3 RCF			1,283.17			
C03	12/31/2023	Customer Records & Coll. Exp.	5.903.4 RCF			145.49			
C03	12/31/2023	Customer Records & Coll. Exp.	5.903.5 RCF			297.51			
C03	12/31/2023	Demonstrating & Selling Exp	5.912.3 RCF			475.84			
C03	12/31/2023	Demonstrating & Selling Exp	5.912.4 RCF			53.97			
C03	12/31/2023	Demonstrating & Selling Exp	5.912.5 RCF			110.31			
C03	12/31/2023	Admin. & General Salaries	5.920.3 RCF			943.99			
C03	12/31/2023	Admin. & General Salaries	5.920.4 RCF			107.11			
C03	12/31/2023	Admin. & General Salaries	5.920.5 RCF			218.04			
C03	12/31/2023	Office Supplies & Expenses	5.921.3 RCF			118.87			
C03	12/31/2023	Office Supplies & Expenses	5.921.4 RCF			13.48			
C03	12/31/2023	Office Supplies & Expenses	5.921.5 RCF			27.56			
C03	12/31/2023	Injuries & Damages	5.925.3 RCF			0.53			
C03	12/31/2023	Injuries & Damages	5.925.4 RCF			0.06			
C03	12/31/2023	Injuries & Damages	5.925.5 RCF			0.12			
C03	12/31/2023	Employee Pension & Benefit	5.926.3 RCF			1,651.34			
C03	12/31/2023	Employee Pension & Benefit	5.926.4 RCF			63.27			
C03	12/31/2023	Employee Pension & Benefit	5.926.5 RCF			129.38			
C03	12/31/2023	Misc. General Expenses	5.930.3 RCF			10.63			
C03	12/31/2023	Misc. General Expenses	5.930.4 RCF			1.21			
C03	12/31/2023	Misc. General Expenses	5.930.5 RCF			3.28			
C03	12/31/2023	Maint. of General Plant	5.932.3 RCF			128.70			
C03	12/31/2023	Maint. of General Plant	5.932.4 RCF			14.59			

Number	Date	Name	Account No	Reference	Annotation	Debit	Credit	Recurrence	Misstatement
C03	12/31/2023	Maint. of General Plant	5.932.5 RCF			29.84			
C03	12/31/2023	Transportation Expense	5.933.3 RCF			376.36			
C03	12/31/2023	Transportation Expense	5.933.3 RCF				31,958.43		
C03	12/31/2023	Transportation Expense	5.933.4 RCF			42.67			
C03	12/31/2023	Transportation Expense	5.933.4 RCF				5,174.27		
C03	12/31/2023	Transportation Expense	5.933.5 RCF			88.23			
C03	12/31/2023	Transportation Expense	5.933.5 RCF				6,622.15		
C03	12/31/2023		5.936.3 RCF			144.61			
C03	12/31/2023		5.936.3 RCF				144.61		
C03	12/31/2023		5.936.4 RCF			16.37			
C03	12/31/2023		5.936.4 RCF				16.37		
C03	12/31/2023		5.936.5 RCF			33.51			
C03	12/31/2023		5.936.5 RCF				33.51		
C03	12/31/2023	Safety Training Labor	5.588.1.3 RCF			13.04			
C03	12/31/2023	Safety Training Labor	5.588.1.4 RCF			1.48			
C03	12/31/2023	Safety Training Labor	5.588.1.5 RCF			3.02			
C03	12/31/2023	Safety Training Expenses	5.588.2.3 RCF			10.36			
C03	12/31/2023	Safety Training Expenses	5.588.2.4 RCF			1.17			
C03	12/31/2023	Safety Training Expenses	5.588.2.5 RCF			2.40			
C03	12/31/2023	Misc Education	5.588.4.3 RCF			10.78			
C03	12/31/2023	Misc Education	5.588.4.4 RCF			1.19			
C03	12/31/2023	Misc Education	5.588.4.5 RCF			2.44			
C03	12/31/2023	Sick and Vacation Clearing	5.926.5.3 RCF				7,763.97		
C03	12/31/2023	Sick and Vacation Clearing	5.926.5.4 RCF				810.05		
C03	12/31/2023	Sick and Vacation Clearing	5.926.5.5 RCF				1,425.75		
C03	12/31/2023	Misc Exp-Public Access Channel	5.930.1.4 RCF			19.05			
C03	12/31/2023	On Call Expense	5.588.99.3 RCF			109.55			
C03	12/31/2023	On Call Expense	5.588.99.4 RCF			12.39			
C03	12/31/2023	On Call Expense	5.588.99.5 RCF			25.34			
		To record payroll and transportation clearing entries provided by client.							
						8,210,416.17	**8,210,416.17**		

Net Income (Loss) **7,698,123.06**

Two-way audit communications

As part of our audit of your financial statements, we are providing communications to you throughout the audit process. Auditing requirements provide for two-way communication and are important in assisting the auditor and you with more information relevant to the audit.

As this past audit is concluded, we use what we have learned to begin the planning process for next year's audit. It is important that you understand the following points about the scope and timing of our next audit:

a. We address the significant risks of material misstatement, whether due to fraud or error, through our detailed audit procedures.

b. We will obtain an understanding of the five components of internal control sufficient to assess the risk of material misstatement of the financial statements whether due to error or fraud, and to design the nature, timing and extent of further audit procedures. We will obtain a sufficient understanding by performing risk assessment procedures to evaluate the design of controls relevant to an audit of financial statements and to determine whether they have been implemented. We will use such knowledge to:

    - Identify types of potential misstatements.
    - Consider factors that affect the risks of material misstatement.
    - Design tests of controls, when applicable, and substantive procedures.

c. We will not express an opinion on the effectiveness of internal control over financial reporting or compliance with laws, regulations and provisions of contracts or grant programs.

d. The concept of materiality recognizes that some matters, either individually or in the aggregate, are important for fair presentation of financial statements in conformity with generally accepted accounting principles while other matters are not important. In performing the audit, we are concerned with matters that, either individually or in the aggregate, could be material to the financial statements. Our responsibility is to plan and perform the audit to obtain reasonable assurance that material misstatements, whether caused by errors or fraud, are detected.

Our audit will be performed in accordance with auditing standards generally accepted in the United States of America.

We are very interested in your views regarding certain matters. Those matters are listed here:

a. We typically will communicate with your top level of management unless you tell us otherwise.

b. We understand that the governing board has the responsibility to oversee the strategic direction of your organization, as well as the overall accountability of the entity. Management has the responsibility for achieving the objectives of the entity.

c. We need to know your views about your organization's objectives and strategies, and the related business risks that may result in material misstatements.

d. We anticipate that the Utility will receive an unmodified opinion on its financial statements.

e. Which matters do you consider warrant particular attention during the audit, and are there any areas where you request additional procedures to be undertaken?

f. Have you had any significant communications with regulators or grantor agencies?

g. Are there other matters that you believe are relevant to the audit of the financial statements?

Also, is there anything that we need to know about the attitudes, awareness and actions of the governing body concerning:

a. The entity's internal control and its importance in the entity, including how those charged with governance oversee the effectiveness of internal control?

b. The detection or the possibility of fraud?

We also need to know if you have taken actions in response to developments in financial reporting, laws, accounting standards, governance practices, or other related matters, or in response to previous communications with us.

With regard to the timing of our audit, here is some general information. If necessary, we may do preliminary financial audit work during the months of October-December, and sometimes early in January. Our final financial fieldwork is scheduled during the spring to best coincide with your readiness and report deadlines. After fieldwork, we wrap up our financial audit procedures at our office and may issue drafts of our report for your review. Final copies of our report and other communications are issued after approval by your staff. This is typically 6-12 weeks after final fieldwork, but may vary depending on a number of factors.

Keep in mind that while this communication may assist us with planning the scope and timing of the audit, it does not change the auditor's sole responsibility to determine the overall audit strategy and the audit plan, including the nature, timing and extent of procedures necessary to obtain sufficient appropriate audit evidence.

We realize that you may have questions on what this all means, or wish to provide other feedback. We welcome the opportunity to hear from you.

Reedsburg Utility Commission - Water, Light and Communications

An Enterprise Fund of the City of Reedsburg, Wisconsin

Financial Statements and
Supplementary Information

December 31, 2023 and 2022

An Enterprise Fund of the City of Reedsburg, Wisconsin
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December 31, 2023 and 2022

Independent Auditors' Report

To the Utility Commission of
Reedsburg Utility Commission - Water, Light and Communications

Opinion

We have audited the financial statements of the Reedsburg Utility Commission - Water, Light and Communications (Utility), enterprise fund of the City of Reedsburg, Wisconsin, as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position for the Utility, of the City of Reedsburg, Wisconsin, as of December 31, 2023 and 2022, and the changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1, the financial statements of the Utility, are intended to present the financial position, the changes in the financial position and cash flows of only the Utility. They do not purport to, and do not, present fairly the financial position of the City of Reedsburg, Wisconsin, as of December 31, 2023, and 2022, and the changes in financial position, or cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Management has omitted Management's Discussion and Analysis that accounting principles generally accepted in the United States of America require to be presented to supplement the financial statements. Such missing information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic or historical context. Our opinion on the financial statements is not affected by this missing information.

Baker Tilly US, LLP

Madison, Wisconsin
July 11, 2024

Reedsburg Utility Commission - Water, Light and Communications

Statements of Net Position
December 31, 2023 and 2022

	2023	2022
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and investments	$ 14,357,060	$ 12,874,162
Interest receivable	55,060	54,334
Restricted assets:		
Redemption account	194,812	189,149
Customer accounts receivable (net)	2,819,133	3,013,372
Other accounts receivable	1,992,775	1,878,271
Materials and supplies	5,585,907	3,761,478
Prepayments	193,168	145,777
Current portion of lease receivable	13,055	12,153
Total current assets	25,210,970	21,928,696
Noncurrent Assets		
Restricted assets:		
Reserve account	109,671	109,666
Depreciation account	1,274,572	1,139,152
Impact fee account	186,678	149,929
Net pension asset	-	1,419,929
Other assets:		
Investment in ATC	3,606,403	3,373,156
Lease receivable	452,159	465,214
Intangible asset	167,867	167,867
Less accumulated amortization of intangible assets	(99,864)	(94,827)
Nonutility property	150,942	150,942
Less accumulated depreciation - nonutility property	(150,942)	(148,058)
Capital assets:		
Plant in service:		
Electric	32,186,373	32,015,267
Water	19,003,651	17,776,941
Communications	40,043,201	38,564,261
Total plant in service	91,233,225	88,356,469
Accumulated depreciation:		
Electric	(19,672,713)	(19,070,528)
Water	(6,695,372)	(6,259,796)
Communications	(16,600,767)	(17,213,203)
Total accumulated depreciation/amortization	(42,968,852)	(42,543,527)
Construction work in progress:		
Electric	260,765	30,880
Water	1,756	5,150
Communications	7,256,744	7,656,188
Total construction work in progress	7,519,265	7,692,218
Total noncurrent assets	61,481,124	60,238,130
Total assets	86,692,094	82,166,826
Deferred Outflows of Resources		
Deferred outflows related to pension	3,756,277	2,661,676

See notes to the financial statements

Statements of Net Position
December 31, 2023 and 2022

	2023	2022
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts payable	$ 1,999,561	$ 3,190,004
Due to municipality	658,270	667,516
Due to other utilities	347,539	254,482
Accrued interest	97,842	102,461
Compensated absences	199,339	182,098
Accrued liabilities	634,113	645,009
Commitment to community	9,973	10,005
Current portion of notes payable	-	9,405
Current portion of general obligation debt	805,000	790,000
Current liabilities payable from restricted assets:		
Current portion of revenue bonds	87,580	86,993
Accrued interest	2,445	2,746
Total current liabilities	4,841,662	5,940,719
Noncurrent Liabilities		
General obligation debt	10,640,000	11,445,000
Revenue bonds	492,263	579,843
Unamortized debt premium	154,047	179,103
Compensated absences	325,635	295,407
Unearned revenues	150,310	142,406
Net pension liability	996,485	-
Total noncurrent liabilities	12,758,740	12,641,759
Total liabilities	17,600,402	18,582,478
Deferred Inflows of Resources		
Deferred inflows related to pension	2,071,389	3,155,414
Deferred inflows related to leases	465,214	477,367
Total deferred inflows of resources	2,536,603	3,632,781
Net Position		
Net Investment in capital assets	43,714,419	40,524,478
Restricted for:		
Debt service	192,367	186,403
Depreciation	1,274,572	1,139,152
Impact fees	186,678	149,929
Pension	-	1,419,929
Unrestricted	24,943,330	19,193,352
Total net position	$ 70,311,366	$ 62,613,243

See notes to the financial statements

Reedsburg Utility Commission - Water, Light and Communications

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

	2023	2022
Operating Revenues		
Electric:		
Sales of electricity	$ 22,900,535	$ 24,830,131
Other	75,653	79,355
Total electric	22,976,188	24,909,486
Water:		
Sales of water	1,646,047	1,617,794
Other	78,364	99,504
Total water	1,724,411	1,717,298
Communications:		
Sales	8,496,249	7,228,038
Other	75,878	65,396
Total communications	8,572,127	7,293,434
Total operating revenues	33,272,726	33,920,218
Operating Expenses		
Electric:		
Operation and maintenance	20,342,229	21,766,148
Depreciation	975,562	1,001,141
Total electric	21,317,791	22,767,289
Water:		
Operation and maintenance	1,083,828	924,947
Depreciation	375,361	346,195
Total water	1,459,189	1,271,142
Communications:		
Operation and maintenance	4,712,005	3,999,415
Depreciation	1,727,291	1,572,532
Total communications	6,439,296	5,571,947
Total operating expenses	29,216,276	29,610,378
Operating Income		
Electric	1,658,397	2,142,197
Water	265,222	446,156
Communications	2,132,831	1,721,487
Total operating income	4,056,450	4,309,840

See notes to the financial statements

Reedsburg Utility Commission - Water, Light and Communications

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

	2023	2022
Nonoperating		
Investment income	$ 1,139,348	$ 515,212
Income from nonutility operations	39,962	127,438
Miscellaneous nonoperating income (loss)	287,659	112,914
Interest expense	(534,279)	(376,687)
Gain (loss) on early retirement	(776,828)	108,915
Amortization of debt premium	25,056	26,577
Total nonoperating expenses	180,918	514,369
Income before contributions and transfers	4,237,368	4,824,209
Capital Contributions	3,481,804	3,885,311
Capital Contributions, Municipal	642,801	171,276
Transfers, Tax Equivalent	(663,850)	(720,284)
Change in net position	7,698,123	8,160,512
Net Position, Beginning	62,613,243	54,452,731
Net Position, Ending	$ 70,311,366	$ 62,613,243

See notes to the financial statements

Reedsburg Utility Commission - Water, Light and Communications

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

	2023	2022
Cash Flows From Operating Activities		
Received from customers	$ 33,227,805	$ 33,659,322
Received from Municipality for services	494,133	498,018
Paid to suppliers for goods and services	(24,569,205)	(26,732,129)
Paid to employees for operating payroll	(3,085,480)	(1,973,213)
Net cash flows from operating activities	6,067,253	5,451,998
Cash Flows From Noncapital Financing Activities		
Paid to Municipality for tax equivalent	(663,850)	(729,347)
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(7,347,051)	(8,650,577)
Capital contributions received	4,124,605	2,584,979
Debt retired	(886,398)	(873,887)
Interest paid	(539,199)	(389,581)
Net cash flows from capital and related financing activities	(4,648,043)	(7,329,066)
Cash Flows From Investing Activities		
Investments in ATC	(152,475)	(108,880)
Investment income	1,057,850	441,519
Net cash flows from investing activities	905,375	332,639
Net change in cash and cash equivalents	1,660,735	(2,273,776)
Cash and Cash Equivalents, Beginning	14,462,058	16,735,834
Cash and Cash Equivalents, Ending	$ 16,122,793	$ 14,462,058
Noncash Capital and Related Financing Activities		
ATC noncash dividend and dividends reinvested	$ (80,772)	$ (70,839)
Grant Receivable	$ -	$ 1,457,831
Amortization of debt premium	$ 25,056	$ 26,577

See notes to the financial statements

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

	2023	2022
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	$ 4,056,450	$ 4,309,840
Nonoperating revenue (expense)	327,621	240,352
Noncash items in operating income:		
Depreciation	3,078,214	2,919,868
Depreciation charged to clearing and other utilities	93,328	77,666
Other depreciation and amortization	7,921	12,825
Changes in assets, deferred outflows, liabilities and deferred inflows:		
Customer accounts receivable	194,239	(114,169)
Other accounts receivable	(114,504)	(34,941)
Due to other funds	83,811	112,492
Materials and supplies	(1,824,429)	(1,770,008)
Prepayments	(47,391)	91,251
Pension related deferrals and liabilities	237,788	(431,555)
Accounts payable	(70,240)	(75,737)
Accrued compensated absences	47,469	26,500
Accrued liabilities	(10,896)	96,049
Commitment to community	(32)	(8,435)
Unearned revenue	7,904	-
Net cash flows from operating activities	$ 6,067,253	$ 5,451,998
Reconciliation of Cash and Cash Equivalents to Statements of Net Position Accounts		
Cash and investments	$ 14,357,060	$ 12,874,162
Redemption account	194,812	189,149
Reserve account	109,671	109,666
Depreciation account	1,274,572	1,139,152
Impact fee account	186,678	149,929
Cash and cash equivalents	$ 16,122,793	$ 14,462,058

See notes to the financial statements

1. Summary of Significant Accounting Policies

The financial statements of Reedsburg Utility Commission - Water, Light and Communications (the Utility) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to enterprise funds of governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The significant accounting principles and policies utilized by the Utility are described below.

Reporting Entity

The Utility is a separate enterprise fund of the City of Reedsburg (Municipality). The Utility is managed by a utility commission. The Utility provides electric, water, and communications service to properties within the Municipality. Communications services include cable television, local phone service and data (internet) services to properties within the Municipality and surrounding rural areas.

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

Measurement Focus, Basis of Accounting and Financial Statement Presentation

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

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

Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

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

Deposits and Investments

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

Investment of Utility funds is restricted by state statutes. Investments are limited to:

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

The Utility has adopted an investment policy. That policy follows the state statute for allowable investments.

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

Receivables/Payables

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

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

Delinquent Communications bills are not placed on the tax roll. Delinquent accounts that the Utility has a social security number on file for are placed on the Wisconsin Department of Revenue's Tax Refund Interception Program (TRIP). If the amount is unable to be collected through the TRIP program the delinquent bills are written off against the allowance. An allowance for uncollectible accounts has been established to account for delinquent communication billings over 120 days past due. The allowance is reviewed on an annual basis. Customer accounts receivable are shown net of an allowance for doubtful accounts of $51,996 for the years ended December 31, 2023 and 2022.

Other accounts receivable represents grants and other billings not for utility services.

Materials and Supplies

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

Restricted Assets

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

Investment in American Transmission Company (ATC)

The Electric Utility is a member of ATC. ATC was formed by approximately 25 utilities to plan, construct, maintain, monitor and own electric transmission facilities in Wisconsin. The Utility owns less than 1/2 of 1% of ATC.

The investment earns dividends quarterly, some of which is paid in cash and some of which is required to be reinvested. From time to time, the Utility has the option to contribute additional funds to maintain their proportionate share of ownership. The investment is valued at net asset value per share which is equal to the original cost plus additional contributions and reinvested dividends and approximates fair value.

Prepayments

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items.

Intangible Assets

As part of a settlement agreement with a vendor, the Utility obtained customer rights from the prior service provider to serve additional customers. These costs are being reported as an intangible asset and are being amortized over 33 years.

Nonutility Property

The Utility has nonutility property consisting of private parking lighting which is depreciated over 20 years.

Capital Assets

Capital assets are generally defined by the Utility as assets with an initial, individual cost of more than $1,000 and an estimated useful life in excess of one year.

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

	Years
Electric Plant:	
Transmission	30-36
Distribution	18-33
General	5-40
Water Plant:	
Source of supply	34
Pumping	23-31
Water treatment	17
Transmission and distribution	20-77
General	4-34
Communications Plant:	
Internet	4-25
Video	4-20
Telephone	20-33
Common	4-40

Pensions

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

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

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Deferred Outflows of Resources

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

Compensated Absences

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements. Vested vacation and sick leave pay is accrued when earned in the financial statements. The liability is liquidated from general operating revenues of the Utility.

Unearned Revenues

Unearned revenues consist of funds billed in advance for telecommunications services. Revenues will be earned upon provision of service.

Commitment to Community

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

Accrued Liabilities

This balance represents liabilities including sales tax payable, customer deposits and payroll deductions.

Long-Term Obligations

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

Leases

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

Deferred Inflows of Resources

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

Revenues and Expenses

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

Charges for Services

Billings are rendered and recorded monthly based on metered usage. The Utility does not accrue revenues beyond billing dates.

Current electric rates were approved by the PSCW effective April 27, 2015. The rates are designed to provide a 5.25% return on rate base.

Current water rates were approved by the PSCW effective June 25, 2021. The rates are designed to provide a 5.75% return on rate base.

Current communications rates were approved by the utility commission and may change periodically. The Utility Commission approved current residential and business internet rates on November 15, 2021 and March 12, 2021 which were effective as of November 20, 2021 and March 20, 2021. Current video rates were approved by the Utility Commission on November 15, 2021 which were effective as of January 20, 2022. Current telephone rates were approved by the Utility Commission as of February 18, 2019 which were effective as of March 20, 2019 .

Capital Contributions

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

Impact Fee

The Water Utility charges new customers an impact fee to connect to the system. Fees collected are recorded as capital contributions on the statements of revenues, expenses and changes in net position.

Effect of New Accounting Standards on Current Period Financial Statements

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

- Statement No. 99, *Omnibus 2022*
- Statement No. 100, *Accounting Changes and Error Corrections—an Amendment of GASB Statement No. 62*
- Statement No. 101, *Compensated Absences*
- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*

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

Comparative Data

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year's presentation.

2. Deposits and Investments

	Carrying Value as of December 31,		
	2023	2022	Risks
Checking and savings	$ 1,080,385	$ 608,279	Custodial credit
Money market	1,239,883	1,124,496	Custodial credit
LGIP	12,301,949	11,641,155	Credit
U.S. agencies, implicitly guaranteed	1,500,376	1,087,928	Credit, custodial credit and interest rate
Petty cash	200	200	None
Total	$ 16,122,793	$ 14,462,058	

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

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

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

In addition, the Utility and other funds of the city have collateral or depository insurance agreements in the amount of $4,215,465 and $4,381,489 at December 31, 2023 and 2022 respectively.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2023 and 2022, the fair value of the LGIP's assets were substantially equal to the Utility's share.

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

The valuation methods for recurring methods fair value measurements are as follows:

- U.S. agency securities, uses a market based approach which considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.

	December 31, 2023			
Investment Type	**Level 1**	**Level 2**	**Level 3**	**Total**
U.S. agency securities	$ -	$ 1,500,376	$ -	$ 1,500,376

	December 31, 2022			
Investment Type	**Level 1**	**Level 2**	**Level 3**	**Total**
U.S. agency securities	$ -	$ 1,087,928	$ -	$ 1,087,928

The investment in ATC is measured at the net asset value (NAV) per share of ownership. As of December 31, 2023 and 2022 the fair value of the investment was $3,606,403 and $3,373,156, respectively. The Utility has no unfunded commitment at year end. The investment in ATC can only be redeemed by ATC or another existing member.

Custodial Credit Risk

Deposits

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

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

	2023		2022	
	Bank Balance	Carrying Value	Bank Balance	Carrying Value
Community First Bank	$ 2,045,070	$ 2,221,699	$ 1,684,577	$ 1,526,580
Baraboo National Bank	98,569	98,569	206,195	206,195
Total	$ 2,143,639	$ 2,320,268	$ 1,890,772	$ 1,732,775

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Utility will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

As of December 31, 2023 and 2022 the Utility's investments were exposed to custodial credit risk as follows:

Neither Insured Nor Register and Held by the Counterparty's Trust Department or Agent in the District's Name	2023	2022
U.S. agencies implicitly guaranteed	$ 1,500,376	$ 1,087,928

Credit Risk

Credit risk is the risk an issuer or other counterparty to an investment will not fulfill its obligations.

As of December 31, 2023 and 2022, the Utility's investments were rated as follows:

Investment Type	Standard & Poors
U.S. agencies	AA+

The Utility held investments in the Local Government Investment Pool which is an external pool that is not rated.

Interest Rate Risk

Interest rate risk is the risk changes in interest rates will adversely affect the fair value of an investment.

As of December 31, 2023, the Utility's investments were as follows:

Investment	Maturity Date	Fair Value
Fannie Mae	07/01/2035	$ 794,022
GN BV	04/15/2036	367,763
FRESB	07/25/2026	338,591
Total		$ 1,500,376

As of December 31, 2022, the Utility's investments were as follows:

Investment	Maturity Date	Fair Value
Fannie Mae	07/01/2035	$ 658,452
FRETE 2017 Trust, issued by Federal Home Loan Mortgage Company	05/25/2023	429,476
Total		$ 1,087,928

Investment Policy

No formal investment policy has been adopted by the Utility.

3. Interfund Receivables/Payables and Transfers

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

		2023		2022	
Due To	**Due From**	**Amount**	**Principal Purpose**	**Amount**	**Principal Purpose**
Municipality	Utility	$ 663,850	Tax equivalent	$ 720,284	Tax equivalent
Utility	Sewer utility	172,823	Joint metering expense	156,353	Joint metering expense
Utility	Stormwater utility	26,019	Joint metering expense	22,185	Joint metering expense
Sewer utility	Utility	454,395	Sewer utility billings	341,011	Sewer utility billings
Stormwater utility	Utility	91,986	Stormwater utility billings	92,009	Stormwater utility billings
Utility	Municipality	5,578	Operating expenses	52,768	Operating expenses

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

		2023		2022	
To	**From**	**Amount**	**Principal Purpose**	**Amount**	**Principal Purpose**
Municipality	Utility	$ 663,850	Property tax equivalent	$ 720,284	Property tax equivalent

4. Restricted Assets

Restricted Accounts

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

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

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

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

Impact Fee Account

The Utility has received impact fees which must be spent in accordance with local ordinances and state statutes. Those funds not spent within the ordinance guidelines and time frames must be refunded to the current property owner.

Net Pension Asset

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

Restricted Net Position

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

	2023	2022
Restricted assets:		
Redemption account	$ 194,812	$ 189,149
Reserve account	109,671	109,666
Depreciation account	1,274,572	1,139,152
Impact fee account	186,678	149,929
Net pension asset	-	1,419,929
Total restricted assets	1,765,733	3,007,825
Less restricted assets not funded by revenues:		
Reserve from borrowing	(109,671)	(109,666)
Current liabilities payable from restricted assets	(2,445)	(2,746)
Total restricted net position as calculated	$ 1,653,617	$ 2,895,413

The purpose of the restricted net position is as follows:

	2023	2022
Debt service	$ 192,367	$ 186,403
Depreciation	1,274,572	1,139,152
Impact fees	186,678	149,929
Pension	-	1,419,929
Total restricted net position	$ 1,653,617	$ 2,895,413

5. Changes in Capital Assets

Electric Utility

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

	Balance 1/1/23	Increases	Decreases	Balance 12/31/23
Capital assets, not being depreciated:				
Land and land rights	$ 153,794	$ -	$ -	$ 153,794
Capital assets being depreciated:				
Transmission	603,016	-	-	603,016
Distribution	26,882,566	654,228	507,025	27,029,769
General	4,375,891	88,506	64,603	4,399,794
Total capital assets being depreciated	31,861,473	742,734	571,628	32,032,579
Total capital assets	32,015,267	742,734	571,628	32,186,373
Less accumulated depreciation:				
Transmission	(560,820)	(7,425)	-	(568,245)
Distribution	(15,976,519)	(981,746)	507,025	(16,451,240)
General	(2,533,189)	(184,642)	64,603	(2,653,228)
Total accumulated depreciation	(19,070,528)	(1,173,813)	571,628	(19,672,713)
Construction in progress	30,880	781,342	551,457	260,765
Net capital assets	$ 12,975,619			$ 12,774,425

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

	Balance 1/1/22	Increases	Decreases	Balance 12/31/22
Capital assets, not being depreciated:				
Land and land rights	$ 153,794	$ -	$ -	$ 153,794
Capital assets being depreciated:				
Transmission	603,016	-	-	603,016
Distribution	26,244,111	812,672	174,217	26,882,566
General	4,242,967	172,870	39,946	4,375,891
Total capital assets being depreciated	31,090,094	985,542	214,163	31,861,473
Total capital assets	31,243,888	985,542	214,163	32,015,267
Less accumulated depreciation:				
Transmission	(549,803)	(11,017)	-	(560,820)
Distribution	(15,170,266)	(980,469)	174,217	(15,976,518)
General	(2,411,143)	(161,993)	39,946	(2,533,190)
Total accumulated depreciation	(18,131,212)	(1,153,479)	214,163	(19,070,528)
Construction in progress	38,683	575,275	583,078	30,880
Net capital assets	$ 13,151,359			$ 12,975,619

Water Utility

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

	Balance 1/1/23	Increases	Decreases	Balance 12/31/23
Capital assets, not being depreciated:				
Land and land rights	$ 98,050	$ -	$ -	$ 98,050
Capital assets being depreciated:				
Source of supply	653,656	-	-	653,656
Pumping	1,754,129	38,080	-	1,792,209
Water treatment	71,855	-	-	71,855
Transmission and distribution	13,836,983	1,151,688	15,548	14,973,123
General	1,362,268	52,795	305	1,414,758
Total capital assets being depreciated	17,678,891	1,242,563	15,853	18,905,601
Total capital assets	17,776,941	1,242,563	15,853	19,003,651
Less accumulated depreciation:				
Source of supply	(298,882)	(15,213)	-	(314,095)
Pumping	(1,006,667)	(98,786)	-	(1,105,453)
Water treatment	(65,860)	(972)	-	(66,832)
Transmission and distribution	(3,972,408)	(274,720)	15,548	(4,231,580)
General	(915,979)	(61,738)	305	(977,412)
Total accumulated depreciation	(6,259,796)	(451,429)	15,853	(6,695,372)
Construction in progress	5,150	(3,394)	-	1,756
Net capital assets	$ 11,522,295			$ 12,310,035

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

	Balance 1/1/22	Increases	Decreases	Balance 12/31/22
Capital assets, not being depreciated:				
Land and land rights	$ 98,050	$ -	$ -	$ 98,050
Capital assets being depreciated:				
Source of supply	653,655	-	-	653,655
Pumping	1,754,130	-	-	1,754,130
Water treatment	71,855	-	-	71,855
Transmission and distribution	13,293,447	551,918	8,382	13,836,983
General	1,352,093	10,175	-	1,362,268
Total capital assets being depreciated	17,125,180	562,093	8,382	17,678,891
Total capital assets	17,223,230	562,093	8,382	17,776,941
Less accumulated depreciation:				
Source of supply	(283,670)	(15,212)	-	(298,882)
Pumping	(948,603)	(58,064)	-	(1,006,667)
Water treatment	(64,887)	(973)	-	(65,860)
Transmission and distribution	(3,724,456)	(256,336)	8,384	(3,972,408)
General	(859,906)	(56,073)	-	(915,979)
Total accumulated depreciation	(5,881,522)	(386,658)	8,384	(6,259,796)
Construction in progress	5,009	141	-	5,150
Net capital assets	$ 11,346,717			$ 11,522,295

Communications Utility

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

	Balance 1/1/23	Increases	Decreases	Balance 12/31/23
Capital assets, not being depreciated:				
Land and land rights	$ 300	$ -	$ -	$ 300
Capital assets being depreciated:				
Collecting system	1,669,902	208,576	1,607,045	271,433
Internet	1,014,203	350,352	142,089	1,222,466
Video	695,313	-	695,313	-
Telephone	35,184,843	3,903,156	538,997	38,549,002
Total capital assets being depreciated	38,564,261	4,462,084	2,983,444	40,042,901
Total capital assets	38,564,561	4,462,084	2,983,444	40,043,201
Less accumulated depreciation:				
Collecting system	(1,015,260)	(61,745)	1,054,502	(22,503)
Internet	(716,351)	(269,814)	142,089	(844,076)
Video	(539,799)	(31,871)	571,670	-
Telephone	(14,941,793)	(1,430,819)	638,424	(15,734,188)
Total accumulated depreciation	(17,213,203)	(1,794,249)	2,406,685	(16,600,767)
Construction in progress	7,656,188	3,675,338	4,074,782	7,256,744
Net capital assets	$ 29,007,546			$ 30,699,178

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

	Balance 1/1/22	Increases	Decreases	Balance 12/31/22
Capital assets, not being depreciated:				
Land and land rights	$ 300	$ -	$ -	$ 300
Capital assets being depreciated:				
Internet	476,970	600	2,990	474,580
Video	2,004,226	204,998	-	2,209,224
Telephone	695,314	-	-	695,314
Common	33,723,821	1,533,925	72,903	35,184,843
Total capital assets being depreciated	36,900,331	1,739,523	75,893	38,563,961
Total capital assets	36,900,631	1,739,523	75,893	38,564,261
Less accumulated depreciation:				
Internet	(955,756)	(62,495)	2,990	(1,015,261)
Video	(585,363)	(130,989)	-	(716,352)
	-	-	-	-
	-	-	-	-
Telephone	(505,031)	(34,768)	-	(539,799)
Common	(13,621,391)	(1,340,768)	20,368	(14,941,791)
Total accumulated depreciation	(15,667,541)	(1,569,020)	23,358	(17,213,203)
Construction in progress	1,215,991	7,882,313	1,442,116	7,656,188
Net capital assets	$ 22,449,081			$ 29,007,246

6. Lease Disclosures

Lessor - Lease Receivables

Water Utility

Lease Receivables Description	Date of Inception	Final Maturity	Interest Rates	Receivable Balance 12/31/23	Receivable Balance 12/31/22
Cellular antenna lease	07/13/2016	06/30/2041	3.00 %	$ 457,100	$ 469,450
FM transmitter lease	11/01/2021	10/31/2024	3.00	8,114	7,917
Total water utility activities				$ 465,214	$ 477,367

The Utility recognized $12,153 and $10,832 of lease revenue during 2023 and 2022, respectively.

The Utility recognized $17,901 and $18,307 of interest revenue during 2023 and 2022, respectively.

7. Long-Term Obligations

Revenue Debt - Water Utility

The following bonds have been issued:

Date	Purpose	Final Maturity	Interest Rate	Original Amount	Outstanding Amount 12/31/23
01/27/2010	Safe Drinking Water	05/01/2029	3 %	$ 385,163	$ 144,843 *
07/07/2014	Main Replacements and SCADA Improvements	05/01/2029	2	895,000	435,000

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

Revenue bonds debt service requirements to maturity follows:

Years Ending December 31:	Bonds		Direct Placement		
	Principal	Interest	Principal	Interest	Total
2024	$ 65,000	$ 14,785	$ 22,580	$ 3,563	$ 105,928
2025	70,000	12,563	23,182	2,953	108,698
2026	70,000	9,938	23,801	2,326	106,065
2027	75,000	7,219	24,436	1,683	108,338
2028	75,000	4,406	25,088	1,022	105,516
2029	80,000	1,500	25,756	344	107,600
Total	$ 435,000	$ 50,411	$ 144,843	$ 11,891	$ 642,145

All Utility revenues net of specified operating expenses are pledged as security of the above revenue bonds until the bonds are defeased. Principal and interest paid for 2023 and 2022 were $107,756 and $109,583, respectively. Total customer gross revenues as defined for the same periods were $1,848,109 and $1,752,013. Annual principal and interest payments are expected to require 6% of gross revenues on average.

General Obligation Debt - Communications

The following general obligation bonds have been issued:

Date	Purpose	Final Maturity	Interest Rate	Original Amount	Outstanding Amount 12/31/23
08/22/2016	GO refunding bonds	03/01/2035	2 %	$ 7,480,000	$ 6,365,000
06/29/2017	GO refunding bonds	03/01/2035	2	2,610,000	1,895,000
09/18/2017	GO refunding bonds	03/01/2029	2	6,000,000	3,185,000

General obligation bonds debt service requirements to maturity follows:

Years Ending December 31:	Bonds Principal	Bonds Interest	Total
2024	$ 805,000	$ 283,670	$ 1,088,670
2025	820,000	267,214	1,087,214
2026	835,000	249,675	1,084,675
2027	855,000	231,083	1,086,083
2028	870,000	211,409	1,081,409
2029-2033	5,020,000	698,464	5,718,464
2034-2035	2,240,000	69,488	2,309,488
Total	$ 11,445,000	$ 2,011,003	$ 13,456,003

The 2017 Communications General Obligation Bonds include provisions that certificate holders may take any actions that may be necessary and appropriate to cause the issuer to comply with its obligations under the resolution in an event of default.

Other Long-Term Debt - Electric Utility

Other long-term debt issued by the Utility is as follows:

Date	Purpose	Final Maturity	Interest Rate	Original Amount	Outstanding Amount 12/31/23
08/12/2013	LED street light project	08/28/2023	- %	$ 161,226	$ - *

* The debt noted is considered a direct borrowing or direct placement.

No interest accrues on the unpaid principal balance of the note, except in the case of delinquent payments or in the event of default.

The WPPI member loans include provisions making the debt immediately payable in an event of default.

Long-Term Obligations Summary

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

	1/1/23 Balance	Additions	Reductions	12/31/23 Balance	Due Within One Year
Revenue bonds	$ 666,836	$ -	$ 86,993	$ 579,843	$ 87,580
General obligation debt	12,235,000	-	790,000	11,445,000	805,000
Other long-term debt	9,405	-	9,405	-	-
Compensated absences	477,505	379,009	331,540	524,974	199,339
Unearned revenue	142,406	7,904	-	150,310	-
Unamortized debt premium	179,103	-	25,056	154,047	-
Total	$ 13,710,255	$ 386,913	$ 1,242,994	$ 12,854,174	$ 1,091,919

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

	1/1/22 Balance	Additions	Reductions	12/31/22 Balance	Due Within One Year
Revenue bonds	$ 753,257	$ -	$ 86,421	$ 666,836	$ 86,993
General obligation debt	13,005,000	-	770,000	12,235,000	790,000
Other long-term debt	26,871	-	17,466	9,405	9,405
Compensated absences	451,005	374,691	348,191	477,505	182,098
Unearned revenue	142,406	-	-	142,406	-
Unamortized debt premium	205,680	-	26,577	179,103	-
Total	$ 14,584,219	$ 374,691	$ 1,248,655	$ 13,710,255	$ 1,068,496

Bond Covenant Disclosures

The following information is provided in compliance with the resolution creating the revenue bonds:

Insurance

The Utility is exposed to various risks of loss related to torts, theft of, damage to or destruction of assets, errors and omissions, workers compensation and health care of its employees. These risks are covered through the purchase of commercial insurance, with minimal deductibles. Settled claims have not exceeded coverage in any of the last three years. There were no significant reductions in coverage compared to the prior year.

The Utility is covered under the following insurance policies at December 31, 2023:

Type	Coverage		Expiration
Cities and Villages Mutual Insurance Company			
Excess liability occurrence	$ 5,000,000		12/31/2023
Workers compensation and employer's liability	1,000,000	Bodily injury by accident (each accident)	12/31/2023
	1,000,000	Bodily injury by disease (each employee)	12/31/2023
	1,000,000	Bodily injury be disease (policy limit)	12/31/2023
Auto Physical Damage	20,000,000	per occurrence	12/31/2023
	2,200,000	per vehicle	12/31/2023
Boiler & Machinery	5,000,000	per occurrence	12/31/2023
Buildings, personal property and property in the open	41,676,820		09/30/2024
Contractors equipment (replacement cost)	1,823,308		09/30/2024
Contractors equipment valued under $25,000	345,919		09/30/2024
Monies and securities	100,000		09/30/2024
Business income	2,000,000		09/30/2024

Debt Coverage - Water

Under terms of the resolutions providing for the issue of revenue bonds, revenues less operating expenses excluding depreciation (defined net earnings) must exceed 1.25 times the annual debt service. The coverage only includes revenue debt and does not include general obligation or other debt. The coverage requirement was met in 2023 and 2022 as follows:

	2023	2022
Operating revenues	$ 1,724,411	$ 1,717,298
Investment income	115,457	43,617
Miscellaneous nonoperating income	8,241	(8,902)
Less operation and maintenance expenses	(1,083,828)	(924,947)
Net defined earnings	$ 764,281	$ 827,066
Minimum required earnings per resolution:		
2010 revenue bonds	$ 26,143	$ 26,151
2014 revenue bonds	79,785	81,605
Subtotal	105,928	107,756
Coverage factor	1.25	1.25
	$ 132,410	$ 134,695
Actual debt coverage	7.22	7.68

Number of Customers and Billed Volumes - Electric

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

	Customers		Sales (000 kWh)	
	2023	2022	2023	2022
Residential	4,712	4,669	39,663	39,218
General	610	631	10,310	10,573
Small power	73	77	15,983	16,535
Large power	20	20	36,472	37,084
Large commercial and industrial	1	1	92,495	86,507
Industrial	7	7	37,222	44,762
Street and highway lighting	39	39	433	476
Total	5,462	5,444	232,578	235,155

Number of Customers and Billed Volumes - Water

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

	Customers		Sales (000 gals)	
	2023	2022	2023	2022
Residential	3,445	3,334	140,824	130,219
Multifamily residential	45	45	37,913	35,402
Commercial	397	396	126,984	128,516
Industrial	35	34	302,378	322,842
Public authority	56	50	29,454	19,511
Total	3,978	3,859	637,553	636,490

8. Net Position

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

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

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

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

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

9. Employees Retirement System

General Information About the Pension Plan

Plan Description

The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011 expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at http: //etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements.

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

Vesting

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

Benefits Provided

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

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

Vested participants may retire at age 55 (50 for protective occupation employees) and receive an actuarially reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Postretirement Adjustments

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

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

Contributions

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

The WRS recognized $245,926 and $227,877 in contributions from the Utility during the current and prior reporting periods, respectively.

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

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

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

At December 31, 2023, the Utility reported a liability (asset) of $996,485 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2021 rolled forward to December 31, 2022. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension liability (asset) was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2022, the City of Reedsburg's proportion was 0.04871160%, which was an increase of 0.00250454% from its proportion measured as of December 31, 2021.

At December 31, 2022, the Utility reported a liability (asset) of $(1,419,929) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension liability (asset) was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the City of Reedsburg's proportion was 0.04620706%, which was an increase of 0.00266924% from its proportion measured as of December 31, 2020.

For the years ended December 31, 2023 and 2022, the Utility recognized pension expense (revenue) of $237,788 and $(431,555), respectively.

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

	Electric, Water and Communications Utility	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	$ 1,426,974	$ (2,048,417)
Changes in assumption	190,306	-
Net differences between project and actual earnings on pension plan	1,889,054	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	4,017	(22,972)
Employer contributions subsequent to the measurement date	245,926	-
Total	$ 3,756,277	$ (2,071,389)

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

	Electric, Water and Communications Utility	
	Deferred Outflows of Resources	**Deferred Inflows of Resources**
Differences between expected and actual experience	$ 2,163,140	$ (130,867)
Changes in assumption	262,665	-
Net differences between project and actual earnings on pension plan	-	(3,021,003)
Changes in proportion and differences between employer contributions and proportionate share of contributions	7,994	(3,544)
Employer contributions subsequent to the measurement date	227,877	-
Total	$ 2,661,676	$ (3,155,414)

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

Years Ending December 31:	**Deferred Outflows and Inflows of Resources**
2024	$ 56,949
2025	296,660
2026	302,765
2027	782,588
2028	-
Thereafter	-
Total	$ 1,438,962

Actuarial Assumptions

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

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

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

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. The total pension liability for December 31, 2022 is based upon a roll-forward of the liability calculated from the December 31, 2021 actuarial valuation.

Long-Term Expected Return on Plan Assets

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class as of December 31, 2023 are summarized in the following table:

Asset Allocation Targets and Expected Returns[1] as of December 31, 2023

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

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

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

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

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

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

Single Discount Rate

A single discount rate of 6.80% was used to measure the total pension liability as of December 31, 2023 and December 31, 2022. As of December 31, 2023, this discount rate was based on the expected rate of return on pension plan investments of 6.80% and a long term bond rate of 4.05%. As of December 31, 2022, the discount rate was based on the expected rate of return on pension plan investments of 6.80% and a long term bond rate of 1.84%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2022 and 2021, respectively. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 6.80% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

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

The sensitivity analysis as of December 31, 2023 follows:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
Utility's proportionate share of the net position liability (asset)	$ 3,340,316	$ 996,485	$ (599,079)

The sensitivity analysis as of December 31, 2022 follows:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
Utility's proportionate share of the net position liability (asset)	$ 1,004,229	$ (1,419,929)	$ (3,156,845)

Pension Plan Fiduciary Net Position

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

10. Commitments and Contingencies

Long-Term Contracts - WPPI Energy

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

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

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

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

Claims and Judgments

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

Open Contracts

The Utility has open contracts for approximately $17,500,000 for construction and engineering of telecommunication infrastructure. As of December 31, 2023, approximately $0 has been expended.

11. Risk Management

Wisconsin Municipal Mutual Insurance Company (WMMIC) Cities and Villages Mutual Insurance Company (CVMIC)

The WMMIC is an intergovernmental cooperation commission created by contract under Section 66.30 of the Wisconsin Statutes. It was created in August, 1987 for the purpose of facilitating the organization, establishment and capitalization of the CVMIC, and has numerous municipalities as members.

The CVMIC is a municipal mutual insurance company established on September 14, 1987 under Section 611.23 of the Wisconsin Statutes. The CVMIC provides liability insurance coverage to the municipalities which make up the membership of the WMIC.

Details of the plan are disclosed in the basic financial statements of the City of Reedsburg for the years ended December 31, 2023 and 2022.

12. Significant Customers

Electric Utility

The Utility has one significant customer who was responsible for 37% and 33% of operating revenues in 2023 and 2022.

13. Subsequent Events

The Utility evaluated subsequent events through July 11, 2024, the date that the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements.

Rate Adjustment

New water rates were approved and will be effective on July 24, 2024.

REQUIRED SUPPLEMENTARY INFORMATION

Reedsburg Utility Commission

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

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

Fiscal Year Ending	City's Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
12/31/23	0.04871%	$ 996,485	$ 3,505,800	28.42%	95.72%
12/31/22	0.04621%	(1,419,929)	3,257,522	-43.59%	106.02 %
12/31/21	0.04354%	(952,159)	2,734,970	-41.43%	105.26 %
12/31/20	0.04125%	(462,213)	2,376,947	-22.35%	102.96 %
12/31/19	0.03963%	484,567	2,376,929	20.39%	96.45 %
12/31/18	0.03856%	(394,903)	2,037,529	-19.38%	102.93 %
12/31/17	0.03832%	112,312	1,947,021	5.77%	99.12 %
12/31/16	0.03880%	220,018	1,887,000	11.66%	98.29 %
12/31/15	0.03905%	(344,706)	1,872,253	-17.88%	102.74 %

Schedule of Employer Contributions - Wisconsin Retirement System
Year Ended December 31, 2023

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/23	$ 245,926	$ 245,926	$ -	$ 3,616,559	6.80 %
12/31/22	227,877	227,877	-	3,505,800	6.50 %
12/31/21	218,254	218,254	-	3,257,522	6.75 %
12/31/20	183,243	183,243	-	2,734,970	6.75 %
12/31/19	155,690	155,690	-	2,376,947	6.55 %
12/31/18	145,905	145,905	-	2,376,929	6.70 %
12/31/17	138,552	138,552	-	2,037,529	6.80 %
12/31/16	128,503	128,503	-	1,947,021	6.60 %
12/31/15	128,316	128,316	-	1,887,000	6.80 %

See notes to required supplementary information

Wisconsin Retirement System (WRS)

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

Changes of assumptions .

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

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

SUPPLEMENTARY INFORMATION

REEDSBURG UTILITY COMMISSION
TREASURER'S REPORT
JUNE 2024

BANK ACCOUNTS

	REEDSBURG STATE BANK	COMM 1ST-CKNG	COMM 1ST-CUST PYMT	COMM 1ST-SWEEP	COMM 1ST-E/W CC	COMM 1ST-WEB PYMTS (EBPP)	TOTALS
BEGINNING BOOK BALANCE	$ 139,661.92	$ 139,122.98	$ 2,858,396.90	$ 1,501,325.33	$ 138,223.41	$ 116,250.08	$ 4,892,980.62
Receipts-Book	$ 5,175.22	$ 1,136,143.19	$ 1,895,497.32	$ -	$ 142,225.45	$ 322,411.33	$ 3,501,452.51
Interest Earned	$ 50.51	$ -	$ -	$ 172.76	$ -	$ -	$ 223.27
Bond Pymt Transfers	$ -	$ -	$ (110,175.00)	$ -	$ -	$ -	$ (110,175.00)
Wire Transfer-WPPI	$ -	$ -	$ (1,476,790.01)	$ -	$ -	$ -	$ (1,476,790.01)
Disbursements-Book	$ -	$ (1,089,979.18)	$ (521,611.25)	$ -	$ (220,570.75)	$ (366,165.56)	$ (2,198,326.74)
Book Adj/Fees	$ -	$ -	$ -	$ -	$ -	$ -	$ -
ENDING BOOK BALANCE	**$ 144,887.65**	**$ 185,286.99**	**$ 2,645,317.96**	**$ 1,501,498.09**	**$ 59,878.11**	**$ 72,495.85**	**$ 4,609,364.65**

	REEDSBURG STATE BANK	COMM 1ST-CKNG	COMM 1ST-CUST PYMT	COMM 1ST-SWEEP	COMM 1ST-E/W CC	COMM 1ST-WEB PYMTS (EBPP)	TOTALS
BANK STMT BALANCE	$ 144,887.65	$ 207,552.97	$ 2,645,317.96	$ 1,501,498.09	$ 59,878.11	$ 72,495.85	$ 4,631,630.63
Bank Adj	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Outstanding Cks/Dep	$ -	$ (22,265.98)	$ -	$ -	$ -	$ -	$ (22,265.98)
RECONCILED BOOK BALANCE	**$ 144,887.65**	**$ 185,286.99**	**$ 2,645,317.96**	**$ 1,501,498.09**	**$ 59,878.11**	**$ 72,495.85**	**$ 4,609,364.65**

STATE INVESTMENT POOL-LGIP

ACCOUNT TITLE	BEGINNING BAL	WITHDRAWALS	DEPOSITS	INTEREST	REF #	CURRENT BAL.
General Reserve	$ 8,746,332.30	$ -	$ -	$ 38,880.75		$ 8,785,213.05
ATC	$ 1,153,214.55	$ -	$ -	$ 5,126.47		$ 1,158,341.02
Tele Depreciation	$ 595,045.71	$ -	$ -	$ 2,645.20		$ 597,690.91
Tele Debt Service	$ 783,340.57	$ -	$ 90,725.00	$ 3,858.66	794342	$ 877,924.23
Electric Depreciation	$ 558,122.20	$ -	$ 5,000.00	$ 2,501.81	794343	$ 565,624.01
Water Depreciation	$ 843,755.22	$ -	$ 14,450.00	$ 3,810.76	794344	$ 862,015.98
TOTALS	**$ 12,679,810.55**	**$ -**	**$ 110,175.00**	**$ 56,823.65**		**$ 12,846,809.20**

Interest Rate on LGIP 5.42%
Prior Month was 5.38%

REEDSBURG UTILITY COMMISSION

TREASURER'S REPORT

JUNE 2024

ACCOUNT TITLE/TYPE	BEGINNING BAL	WITHDRAWALS	DEPOSITS	INTEREST PD	CURRENT BALANCE
Water MRB Reserve Plus Money Market	$ 109,800.00	$ -	$ -	$ 29.48	$ 109,829.48
Water MRB Principal & Int Municipal Money Market	$ 132,482.68	$ -	$ 6,884.00	$ 74.84	$ 139,441.52
Water Impact Fees Municipal Money Market	$ 213,778.96	$ -	$ 3,786.00	$ 115.09	$ 217,680.05
ATC Account Municipal Money Market	$ 289,595.57	$ -	$ -	$ 211.05	$ 289,806.62
	$ 745,657.21	**$ -**	**$ 10,670.00**	**$ 430.46**	**$ 756,757.67**

Temporary Cash Investments - LGIP GENERAL RESERVE 01
2023

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 8,134,964.67
January	4.26%	$ 29,455.78				$ 8,164,420.45
February	4.54%	$ 28,446.07				$ 8,192,866.52
March	4.62%	$ 32,145.86				$ 8,225,012.38
April	4.80%	$ 32,439.09				$ 8,257,451.47
May	5.01%	$ 35,149.70				$ 8,292,601.17
June	5.09%	$ 34,673.72				$ 8,327,274.89
July	5.15%	$ 36,438.05				$ 8,363,712.94
August	5.31%	$ 37,737.60				$ 8,401,450.54
September	5.35%	$ 36,937.59				$ 8,438,388.13
October	5.37%	$ 38,456.35				$ 8,476,844.48
November	5.39%	$ 37,563.59				$ 8,514,408.07
December	5.38%	$ 38,919.62				$ 8,553,327.69
TOTAL		$ 418,363.02	$0.00			

Temporary Cash Investments - LGIP GENERAL RESERVE 01
2024

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 8,553,327.69
January	5.39%	$ 39,055.79				$ 8,592,383.48
February	5.39%	$ 36,669.63				$ 8,629,053.11
March	5.40%	$ 39,433.86				$ 8,668,486.97
April	5.38%	$ 38,191.75				$ 8,706,678.72
May	5.38%	$ 39,653.58				$ 8,746,332.30
June	5.42%	$ 38,880.75				$ 8,785,213.05
July						
August						
September						
October						
November						
December						
TOTAL		$ 231,885.36	$0.00			

Temporary Cash Investments - LGIP ATC 02
2023

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 601,234.34
January	4.26%	$ 2,177.00				$ 603,411.34
February	4.54%	$ 2,102.38				$ 605,513.72
March	4.62%	$ 2,375.82				$ 607,889.54
April	4.80%	$ 2,397.49				$ 610,287.03
May	5.01%	$ 2,597.82				$ 612,884.85
June	5.09%	$ 2,562.65				$ 615,447.50
July	5.15%	$ 2,693.04				$ 618,140.54
August	5.31%	$ 2,789.09				$ 620,929.63
September	5.35%	$ 2,729.96				$ 623,659.59
October	5.37%	$ 2,842.21				$ 626,501.80
November	5.39%	$ 2,776.23				$ 629,278.03
December	5.38%	$ 2,876.45				$ 632,154.48
TOTAL		$ 30,920.14	$ -	$ -		

Temporary Cash Investments - LGIP ATC 02
2024

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 632,154.48
January	5.39%	$ 2,886.51				$ 635,040.99
February	5.39%	$ 2,710.16				$ 637,751.15
March	5.40%	$ 5,199.40	$ 500,000.00		790161	$ 1,142,950.55
April	5.38%	$ 5,035.63				$ 1,147,986.18
May	5.38%	$ 5,228.37				$ 1,153,214.55
June	5.42%	$ 5,126.47				$ 1,158,341.02
July						
August						
September						
October						
November						
December						
TOTAL		$ 26,186.54	$ 500,000.00	$ -		

Temporary Cash Investments - LGIP Telecommunications Depreciation 03
2023

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 553,452.09
January	4.26%	$ 2,003.99				$ 555,456.08
February	4.54%	$ 1,935.29				$ 557,391.37
March	4.62%	$ 2,187.00				$ 559,578.37
April	4.80%	$ 2,206.95				$ 561,785.32
May	5.01%	$ 2,391.37				$ 564,176.69
June	5.09%	$ 2,358.98				$ 566,535.67
July	5.15%	$ 2,479.02				$ 569,014.69
August	5.31%	$ 2,567.43				$ 571,582.12
September	5.35%	$ 2,513.00				$ 574,095.12
October	5.37%	$ 2,616.33				$ 576,711.45
November	5.39%	$ 2,555.59				$ 579,267.04
December	5.38%	$ 2,647.85				$ 581,914.89
TOTAL		$ 28,462.80	$ -	$ -		

Temporary Cash Investments - LGIP Telecommunications Depreciation 03
2024

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 581,914.89
January	5.39%	$ 2,657.11				$ 584,572.00
February	5.39%	$ 2,494.77				$ 587,066.77
March	5.40%	$ 2,682.83				$ 589,749.60
April	5.38%	$ 2,598.33				$ 592,347.93
May	5.38%	$ 2,697.78				$ 595,045.71
June	5.42%	$ 2,645.20				$ 597,690.91
July						
August						
September						
October						
November						
December						
TOTAL		$ 15,776.02	$ -	$ -		

Temporary Cash Investments - LGIP Telecommunications Debt Service 04
2023

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 1,212,352.18
January	4.26%	$ 4,601.67	$ 90,699.00		771588	$ 1,307,652.85
February	4.54%	$ 3,933.10	$ 90,699.00	$ 943,243.75	772423/773153	$ 459,041.20
March	4.62%	$ 2,134.02	$ 90,699.00		773785	$ 551,874.22
April	4.80%	$ 2,510.43	$ 90,699.00		775035	$ 645,083.65
May	5.01%	$ 3,132.02	$ 90,699.00		776255	$ 738,914.67
June	5.09%	$ 3,468.85	$ 90,699.00		777542	$ 833,082.52
July	5.15%	$ 4,016.63	$ 90,699.00		778898	$ 927,798.15
August	5.31%	$ 4,553.08	$ 90,699.00	$ 145,818.75	780186/781482	$ 877,231.48
September	5.35%	$ 4,255.58	$ 90,699.00		781673	$ 972,186.06
October	5.37%	$ 4,830.56	$ 90,699.00		782937	$ 1,067,715.62
November	5.39%	$ 5,133.30	$ 90,699.00		784292	$ 1,163,547.92
December	5.38%	$ 5,733.20	$ 90,699.00		785613	$ 1,259,980.12
TOTAL		$ 48,302.44	$ 1,088,388.00	$ 1,089,062.50		

Temporary Cash Investments - LGIP Telecommunications Debt Service 04
2024

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 1,259,980.12
January	5.39%	$ 6,073.98	$ 90,725.00		787453	$ 1,356,779.10
February	5.39%	$ 5,198.03	$ 90,725.00	$ 950,818.75	788728/789763	$ 501,883.38
March	5.40%	$ 2,708.16	$ 90,725.00		790162	$ 595,316.54
April	5.38%	$ 3,022.57	$ 90,725.00		791435	$ 689,064.11
May	5.38%	$ 3,551.46	$ 90,725.00		792957	$ 783,340.57
June	5.42%	$ 3,858.66	$ 90,725.00		794342	$ 877,924.23
July						
August						
September						
October						
November						
December						
TOTAL		$ 24,412.86	$ 544,350.00	$ 950,818.75		

Temporary Cash Investments - LGIP Electric Depreciation 05
2023

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 436,852.07
January	4.26%	$ 1,592.30	$ 5,000.00		771589	$ 443,444.37
February	4.54%	$ 1,562.45	$ 5,000.00		772424	$ 450,006.82
March	4.62%	$ 1,784.02	$ 5,000.00		773786	$ 456,790.84
April	4.80%	$ 1,819.97	$ 5,000.00		775036	$ 463,610.81
May	5.01%	$ 1,994.75	$ 5,000.00		776256	$ 470,605.56
June	5.09%	$ 1,988.64	$ 5,000.00		777543	$ 477,594.20
July	5.15%	$ 2,110.30	$ 5,000.00		778899	$ 484,704.50
August	5.31%	$ 2,209.58	$ 5,000.00		780187	$ 491,914.08
September	5.35%	$ 2,184.72	$ 5,000.00		781674	$ 499,098.80
October	5.37%	$ 2,296.60	$ 5,000.00		782938	$ 506,395.40
November	5.39%	$ 2,266.16	$ 5,000.00		784293	$ 513,661.56
December	5.38%	$ 2,370.82	$ 5,000.00		785614	$ 521,032.38
TOTAL		$ 24,180.31	$ 60,000.00	$ -		

Temporary Cash Investments - LGIP Electric Depreciation 05
2024

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 521,032.38
January	5.39%	$ 2,396.79	$ 5,000.00		787454	$ 528,429.17
February	5.39%	$ 2,276.51	$ 5,000.00		788729	$ 535,705.68
March	5.40%	$ 2,470.97	$ 5,000.00		790163	$ 543,176.65
April	5.38%	$ 2,415.17	$ 5,000.00		791436	$ 550,591.82
May	5.38%	$ 2,530.38	$ 5,000.00		792958	$ 558,122.20
June	5.42%	$ 2,501.81	$ 5,000.00		794343	$ 565,624.01
July						
August						
September						
October						
November						
December						
TOTAL		$ 14,591.63	$ 30,000.00	$ -		

Temporary Cash Investments - LGIP Water Depreciation 06
2023

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 702,299.94
January	4.26%	$ 2,576.70	$ 14,450.00		771590	$ 719,326.64
February	4.54%	$ 2,556.59	$ 14,450.00		772425	$ 736,333.23
March	4.62%	$ 2,942.15	$ 14,450.00		773787	$ 753,725.38
April	4.80%	$ 3,025.85	$ 14,450.00		775037	$ 771,201.23
May	5.01%	$ 3,344.30	$ 14,450.00		776257	$ 788,995.53
June	5.09%	$ 3,359.43	$ 14,450.00		777547	$ 806,804.96
July	5.15%	$ 3,589.53	$ 14,450.00		778900	$ 824,844.49
August	5.31%	$ 3,786.95	$ 14,450.00		780188	$ 843,081.44
September	5.35%	$ 3,770.20	$ 14,450.00		781675	$ 861,301.64
October	5.37%	$ 3,988.95	$ 14,450.00		782939	$ 879,740.59
November	5.39%	$ 3,962.44	$ 14,450.00		784294	$ 898,153.03
December	5.38%	$ 3,595.91	$ 14,450.00	$ 162,659.00	785615/785974	$ 753,539.94
TOTAL		$ 40,499.00	$ 173,400.00	$ 162,659.00		

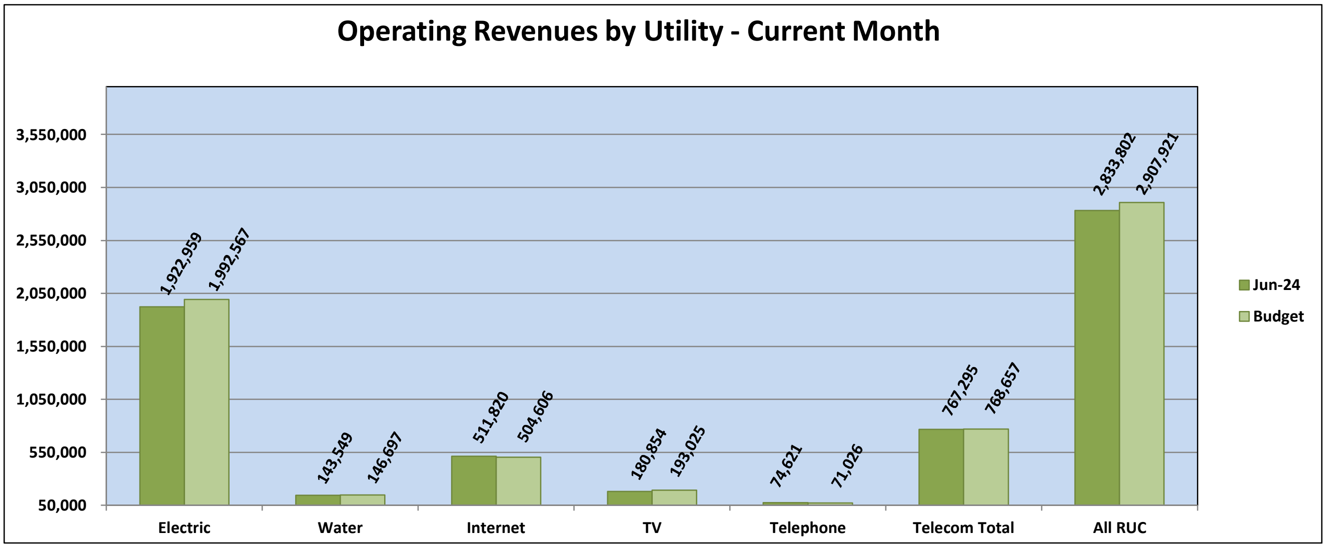
Temporary Cash Investments - LGIP Water Depreciation 06
2024

DATE:	INT RATE	INT PAID	DEPOSITS	WITHDRAWALS	CONF #	BALANCE
Balance from previous year						$ 753,539.94
January	5.39%	$ 3,491.86	$ 14,450.00		787455	$ 771,481.80
February	5.39%	$ 3,354.11	$ 14,450.00		788730	$ 789,285.91
March	5.40%	$ 3,672.99	$ 14,450.00		790164	$ 807,408.90
April	5.38%	$ 3,620.96	$ 14,450.00		791437	$ 825,479.86
May	5.38%	$ 3,825.36	$ 14,450.00		792959	$ 843,755.22
June	5.42%	$ 3,810.76	$ 14,450.00		794344	$ 862,015.98
July						
August						
September						
October						
November						
December						
TOTAL		$ 21,776.04	$ 86,700.00	$ -		

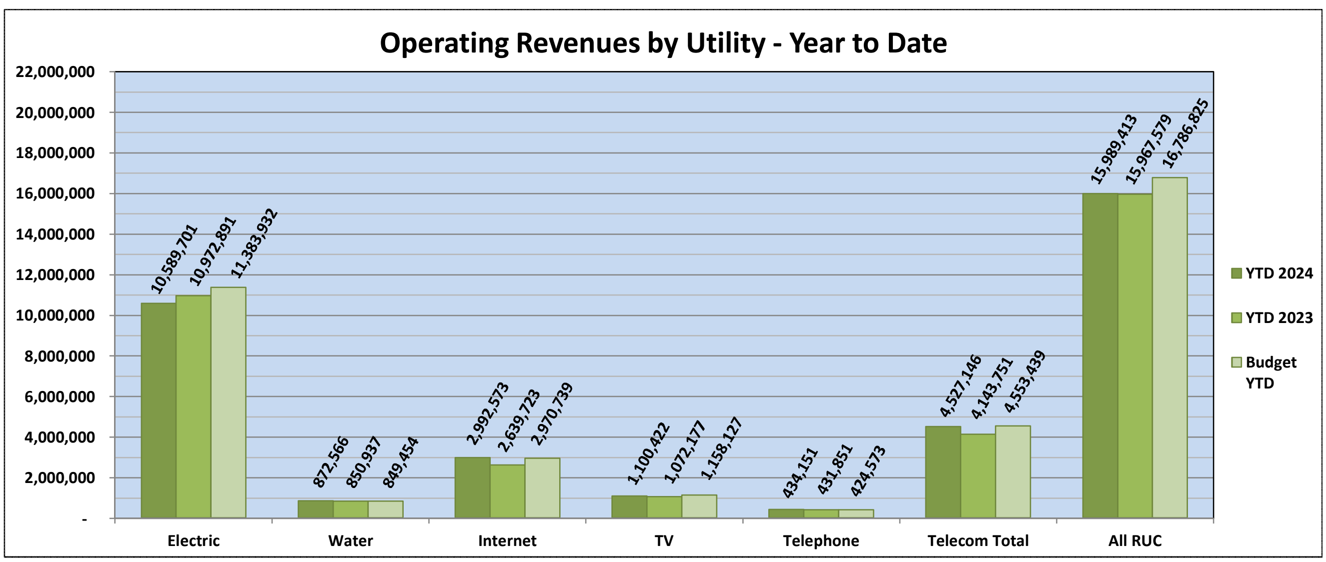
REEDSBURG UTILITY COMMISSION
501 Utility Court
Reedsburg, WI 53959
Phone: (608) 768-1000
www.reedsburgutility.com

FINANCIAL DASHBOARD

June 30, 2024
Revenues by Utility

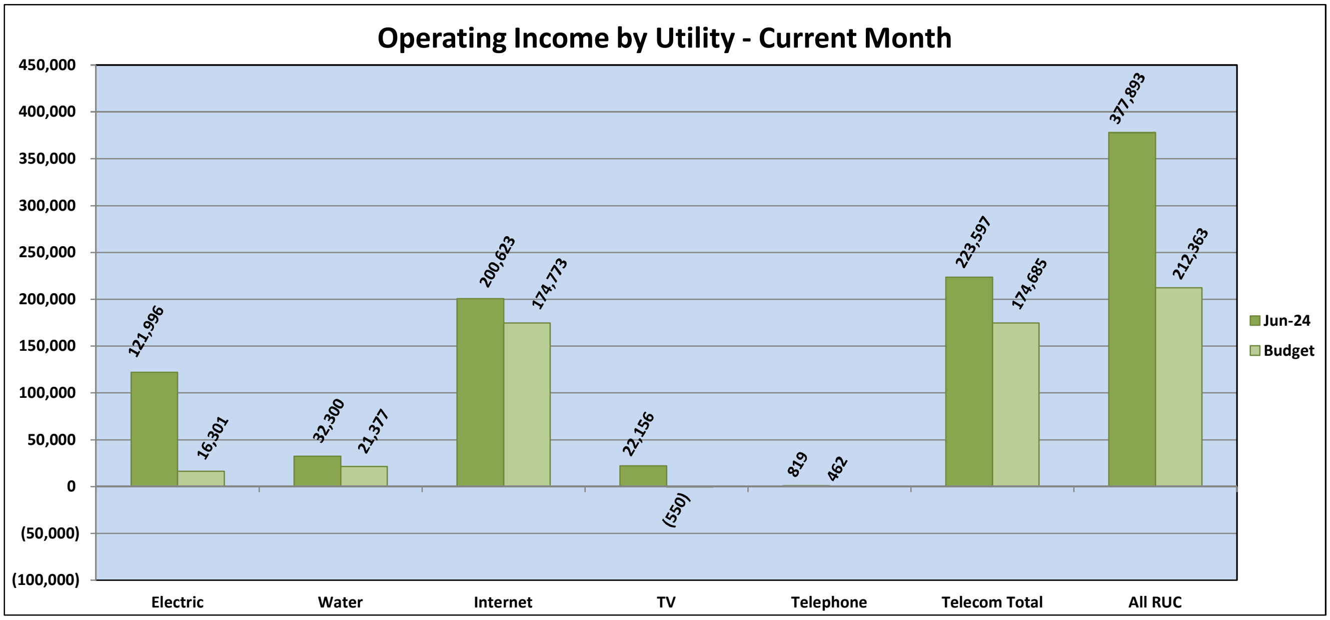


Notes:

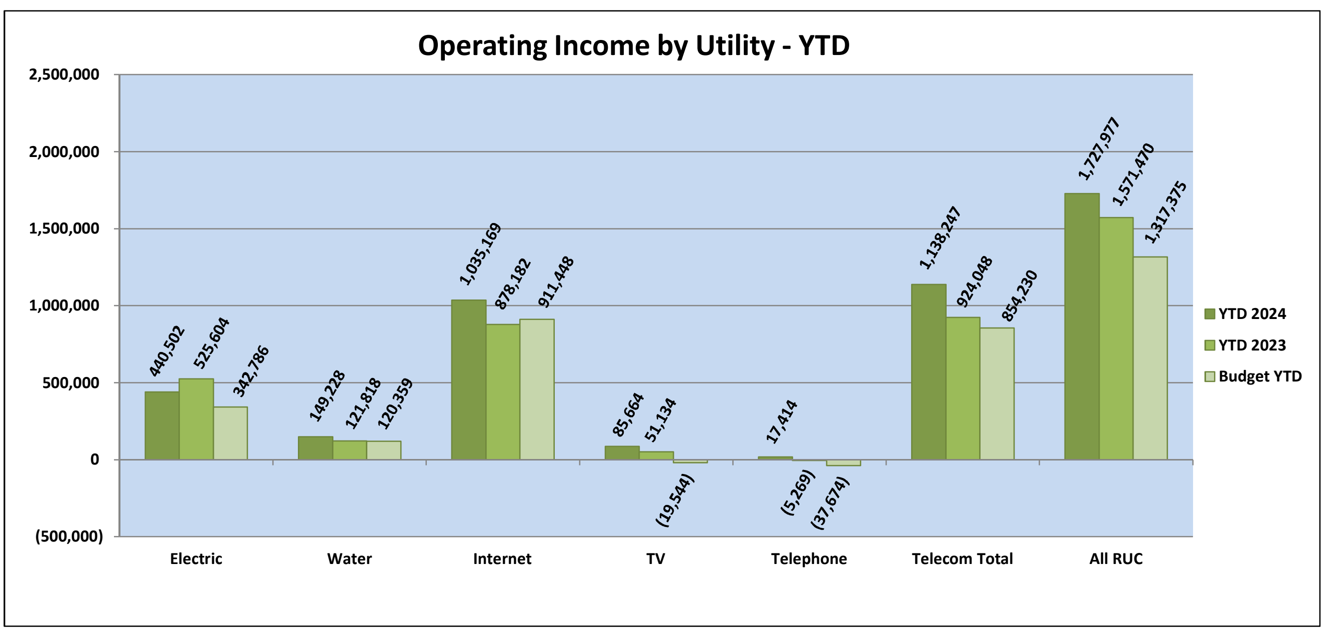


Notes:

June 30, 2024
Operating Income by Utility



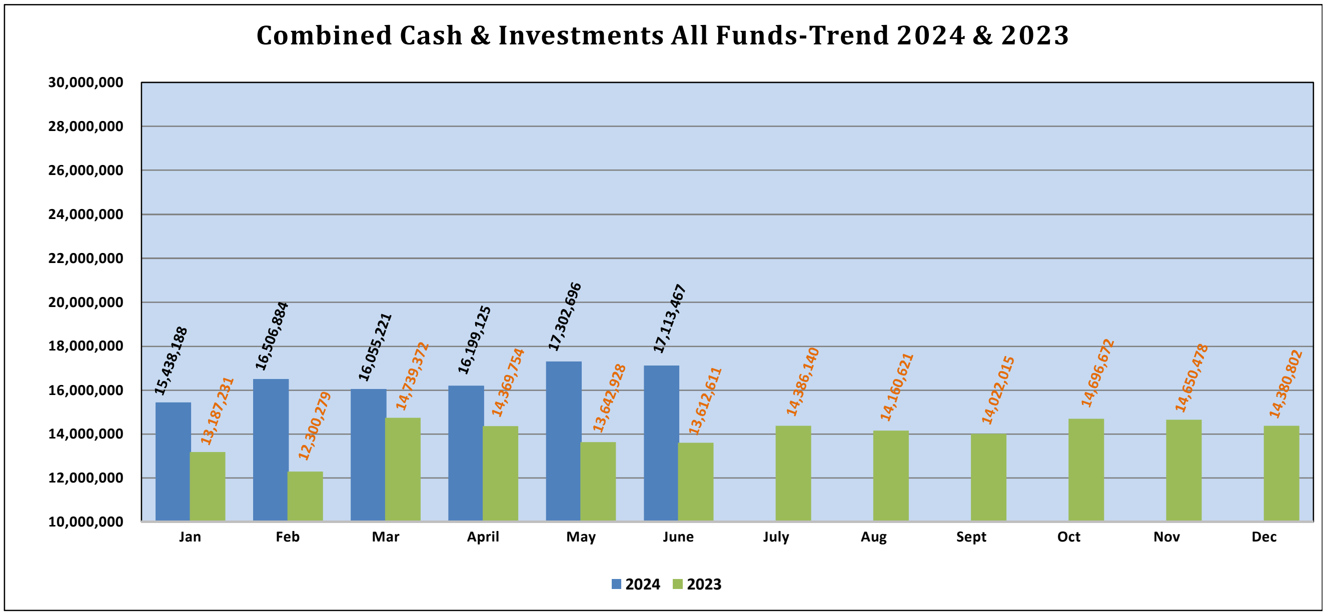
Notes: Due to the early meeting this month, not all invoices were received in time for the bill packet.

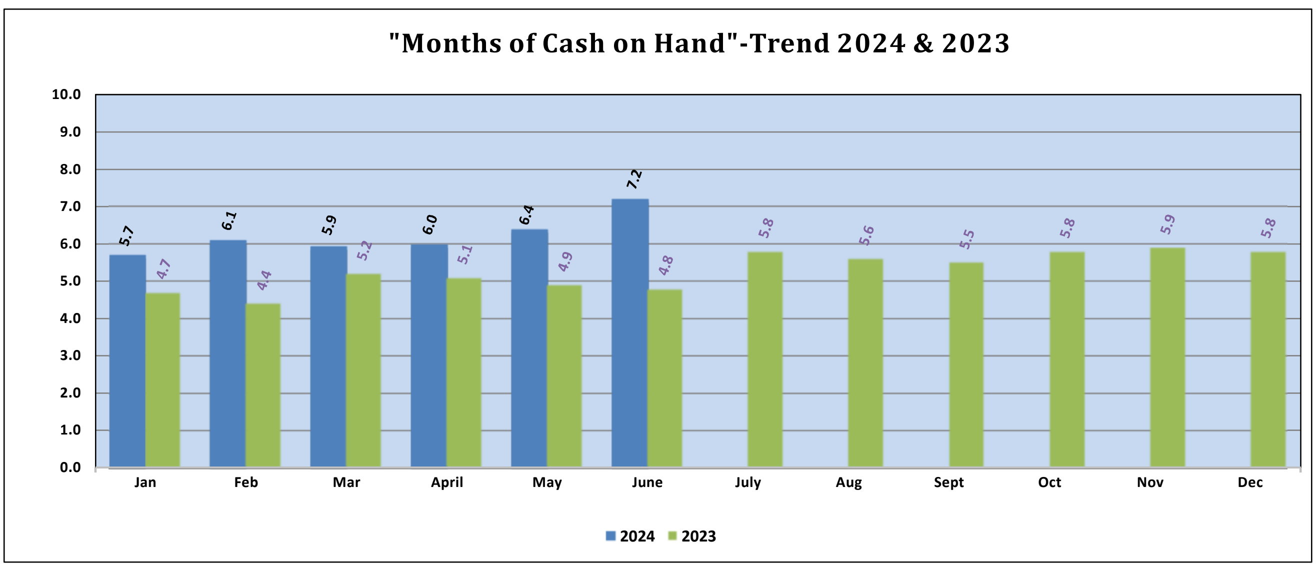


Notes:

June 30, 2024

Combined Cash and Investments - All Utilities





Notes: Jan-May based on budgeted expenses. June-Dec based on average YTD expenses.

FINANCIAL STATEMENTS
June 2024

501 Utility Court PO Box 230 Reedsburg, WI 53959 Phone: 608-524-4381 Fax: 608-524-2423 ReedsburgUtility.com

REEDSBURG UTILITY COMMISSION
ELECTRIC & WATER BALANCE SHEETS
Balance as of Jun 2024

ASSETS

	YTD	LYTD	Change
UTILITY PLANT			
Electric Plant	32,234,702.26	31,735,125.13	499,577.13
Water Plant	19,010,048.84	17,865,264.66	1,144,784.18
Total Utility Plant	51,244,751.10	49,600,389.79	1,644,361.31
NON-UTILITY PROPERTY			
Private Security Lights	150,942.41	150,942.41	0.00
Total Non-Utility Property	150,942.41	150,942.41	0.00
LESS: ACCUMULATED DEPRECIATION			
Electric Plant	20,157,551.30	19,298,807.79	858,743.51
Water Plant	6,888,965.74	6,459,204.19	429,761.55
Non-Utility Property	150,942.41	150,942.41	0.00
Total Accumulated Depreciation	(27,197,459.45)	(25,908,954.39)	(1,288,505.06)
Net Plant	24,198,234.06	23,842,377.81	355,856.25
CONSTRUCTION WORK IN PROGRESS			
Construction Work in Progress	399,252.98	200,026.75	199,226.23
Completed Construction not Classified	0.00	0.00	0.00
Total Construction Work in Progress	399,252.98	200,026.75	199,226.23
OTHER PROPERTY AND INVESTMENTS			
Inv. in American Transmission Co.	3,678,969.00	3,452,767.00	226,202.00
Inv. in Telecommunications	2,400,000.00	2,400,000.00	0.00
Total Other Property and Inv.	6,078,969.00	5,852,767.00	226,202.00
RESTRICTED ASSETS			
Water Impact Fees	217,680.05	156,145.48	61,534.57
Bond Funds	249,271.00	269,742.41	(20,471.41)
Total Restricted Assets	466,951.05	425,887.89	41,063.16
CURRENT ASSETS			
Cash and Investments	17,924,207.98	15,674,515.78	2,249,692.20
Cash and Investments-Depreciation	1,427,639.99	1,284,399.16	143,240.83
Customer Account Receivable	3,196,462.93	2,895,746.26	300,716.67
Other Account Receivable	470,290.19	497,807.89	(27,517.70)
Receivable from Municipality	79,053.47	63,059.45	15,994.02
Receivable from Sewer Utility	168,951.63	157,916.24	11,035.39
Receivable from Storm Water Utility	24,975.48	22,406.81	2,568.67
Materials and Supplies	783,306.66	947,469.98	(164,163.32)
Prepaid Expenses	61,097.21	56,126.29	4,970.92
Total Current Assets	24,135,985.54	21,599,447.86	2,536,537.68
DEFERRED DEBITS			
Unamortized Debt Discount & Exp.	0.00	0.00	0.00
Deferred Charges	0.00	0.00	0.00
Pension Deferred Debits	3,156,092.00	1,771,240.00	1,384,852.00
Total Other Assets	3,156,092.00	1,771,240.00	1,384,852.00
TOTAL ASSETS	58,435,484.63	53,691,747.31	4,743,737.32

REEDSBURG UTILITY COMMISSION
ELECTRIC & WATER BALANCE SHEETS
Balance as of Jun 2024

EQUITY AND LIABILITIES

	YTD	LYTD	Change
EQUITY			
Capital paid in by municipality	1,742,927.57	1,742,927.57	0.00
Retained Earnings	49,375,309.45	46,115,052.49	3,260,256.96
Total Equity	51,118,237.02	47,857,980.06	3,260,256.96
LONG-TERM LIABILITIES			
Revenue Bonds	492,263.02	581,186.30	(88,923.28)
Total Long-Term Liabilities	492,263.02	581,186.30	(88,923.28)
CURRENT LIABILITIES			
Accounts Payable	2,184,079.88	2,050,909.39	133,170.49
Customer Deposits	88,306.81	77,505.47	10,801.34
Customer Deposits for Construction	4,837.40	19,138.64	(14,301.24)
Payable to Sewer Utility	588,373.32	491,340.98	97,032.34
Payable to Storm Water Utility	92,583.93	92,113.42	470.51
Payable to Municipality	2,490.48	2,490.48	0.00
Taxes Accrued	342,000.00	371,400.00	(29,400.00)
Accrued Benefits	714,085.69	(439,527.86)	1,153,613.55
Accrued Vacation	96,173.47	85,955.97	10,217.50
Interest Accrued	1,839.28	778.40	1,060.88
Total Current Liabilities	4,114,770.26	2,752,104.89	1,362,665.37
DEFERRED CREDITS			
Other Deferred Credits	448,614.33	495,240.06	(46,625.73)
Pension Deferred Credits	2,487,936.00	2,096,303.00	391,633.00
Pension Regulatory Liability	(226,336.00)	(91,067.00)	(135,269.00)
Total Other Liabilities	2,710,214.33	2,500,476.06	209,738.27
Total Liabilites	7,317,247.61	5,833,767.25	1,483,480.36
TOTAL EQUITY AND LIABILITIES	58,435,484.63	53,691,747.31	4,743,737.32

REEDSBURG UTILITY COMMISSION
ELECTRIC & WATER
STATEMENTS OF INCOME & RETAINED EARNINGS
Balance as of Jun 2024

	YTD	LYTD	Change
OPERATING REVENUE			
Electric	10,589,700.56	10,972,891.26	(383,190.70)
Water	872,566.12	850,936.63	21,629.49
Total Operating Revenues	11,462,266.68	11,823,827.89	(361,561.21)
OPERATING EXPENSES			
Electric			
Operation and maintenance	9,458,672.86	9,726,041.10	(267,368.24)
Depreciation	428,727.53	440,359.08	(11,631.55)
Taxes	261,797.81	280,887.48	(19,089.67)
Total	10,149,198.20	10,447,287.66	(298,089.46)
Water			
Operation and maintenance	464,157.38	473,903.48	(9,746.10)
Depreciation	120,479.28	108,813.33	11,665.95
Taxes	138,701.92	146,401.77	(7,699.85)
Total	723,338.58	729,118.58	(5,780.00)
OPERATING INCOME			
Electric	440,502.36	525,603.60	(85,101.24)
Water	149,227.54	121,818.05	27,409.49
Total Operating Income	589,729.90	647,421.65	(57,691.75)
NONOPERATING INCOME (EXPENSES)			
Investment income	355,788.53	295,409.67	60,378.86
CIAC Revenue Accounts	49,379.97	19,882.84	29,497.13
Interest and amortization expense	(103,054.56)	(201,154.81)	98,100.25
Other revenue (expense)	0.00	4,586.73	(4,586.73)
Merchandising and jobbing	10,573.62	328.51	10,245.11
Total Non-Oper. Income (Expenses)	312,687.56	119,052.94	193,634.62
NET INCOME (LOSS)	902,417.46	766,474.59	135,942.87
RETAINED EARNINGS - Beginning of Year	48,472,891.99	45,348,577.90	3,124,314.09
RETAINED EARNINGS - END OF YEAR	49,375,309.45	46,115,052.49	3,260,256.96

REEDSBURG UTILITY COMMISSION
ELECTRIC - MONTHLY OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Jun 2024

	MTD $	PRIOR $	VARIANCE
OPERATING REVENUE			
SALES OF ELECTRICITY			
Residential Sales	372,712.55	380,457.34	(7,744.79)
Renewable Energy-RER-1 Tariff	1,092.00	1,092.00	0.00
Commercial	100,323.44	98,986.47	1,336.97
Small Power	153,454.08	157,082.50	(3,628.42)
Dusk to Dawn Lights	212.78	219.19	(6.41)
Large Power	322,121.88	327,210.56	(5,088.68)
Industrial Power	295,231.73	313,272.77	(18,041.04)
Renewable Energy-Industrial	0.00	0.00	0.00
Large Industrial Power	688,904.09	719,251.07	(30,346.98)
Public St and Hwy Lighting	13,596.12	13,665.99	(69.87)
SUB-TOTAL	1,947,648.67	2,011,237.89	(63,589.22)
PCAC REVENUE	(27,975.48)	(74,232.43)	46,256.95
TOTAL SALES OF ELECTRICITY	1,919,673.19	1,937,005.46	(17,332.27)
OTHER ELECTRIC REVENUES	3,285.61	2,781.42	504.19
TOTAL OPERATING REVENUE	1,922,958.80	1,939,786.88	(16,828.08)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
PURCHASED POWER	1,581,403.00	1,624,077.11	(42,674.11)
TRANSMISSION EXPENSES	657.71	771.19	(113.48)
DISTRIBUTION EXPENSES	34,115.79	46,237.27	(12,121.48)
CUSTOMER ACCOUNTS EXPENSE	15,684.11	19,341.54	(3,657.43)
SALES EXPENSE	132.07	77.31	54.76
ADMIN & GENERAL EXPENSE	55,960.10	58,819.43	(2,859.33)
TOTAL OPERATION & MAINT.	1,687,952.78	1,749,323.85	(61,371.07)
Depreciation Expense	70,347.25	72,769.21	(2,421.96)
Taxes	42,662.71	46,659.20	(3,996.49)
TOTAL OPERATING EXPENSES	1,800,962.74	1,868,752.26	(67,789.52)
OPERATING INCOME (LOSS)	121,996.06	71,034.62	50,961.44

REEDSBURG UTILITY COMMISSION
ELECTRIC - MTD OPERATING INCOME
COMPARED TO BUDGET
Balance as of Jun 2024

	MTD $	MTD BGT	VARIANCE
OPERATING REVENUE			
SALES OF ELECTRICITY			
Residential Sales	372,712.55	380,457.00	(7,744.45)
Renewable Energy-RER-1 Tariff	1,092.00	1,092.00	0.00
Commercial	100,323.44	98,986.00	1,337.44
Small Power	153,454.08	157,083.00	(3,628.92)
Dusk to Dawn Lights	212.78	219.00	(6.22)
Large Power	322,121.88	327,211.00	(5,089.12)
Industrial Power	295,231.73	328,936.00	(33,704.27)
Renewable Energy-Industrial	0.00	0.00	0.00
Large Industrial Power	688,904.09	719,251.00	(30,346.91)
Public St and Hwy Lighting	13,596.12	13,666.00	(69.88)
SUB-TOTAL	1,947,648.67	2,026,901.00	(79,252.33)
PCAC REVENUE	(27,975.48)	(37,116.00)	9,140.52
TOTAL SALES OF ELECTRICITY	1,919,673.19	1,989,785.00	(70,111.81)
OTHER ELECTRIC REVENUES	3,285.61	2,782.00	503.61
TOTAL OPERATING REVENUE	1,922,958.80	1,992,567.00	(69,608.20)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
PURCHASED POWER	1,581,403.00	1,721,522.00	(140,119.00)
TRANSMISSION EXPENSES	657.71	817.00	(159.29)
DISTRIBUTION EXPENSES	34,115.79	49,010.00	(14,894.21)
CUSTOMER ACCOUNTS EXPENSE	15,684.11	20,644.00	(4,959.89)
SALES EXPENSE	132.07	82.00	50.07
ADMIN & GENERAL EXPENSE	55,960.10	63,185.00	(7,224.90)
TOTAL OPERATION & MAINT.	1,687,952.78	1,855,260.00	(167,307.22)
Depreciation Expense	70,347.25	73,414.00	(3,066.75)
Taxes	42,662.71	47,592.00	(4,929.29)
TOTAL OPERATING EXPENSES	1,800,962.74	1,976,266.00	(175,303.26)
OPERATING INCOME (LOSS)	121,996.06	16,301.00	105,695.06

REEDSBURG UTILITY COMMISSION
ELECTRIC - YTD OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Jun 2024

	YTD $	PRIOR $	VARIANCE
OPERATING REVENUE			
SALES OF ELECTRICITY			
Residential Sales	2,363,039.63	2,444,177.67	(81,138.04)
Renewable Energy-RER-1 Tariff	6,552.00	6,558.00	(6.00)
Commercial	631,881.98	661,794.26	(29,912.28)
Small Power	919,995.27	920,610.41	(615.14)
Dusk to Dawn Lights	1,308.73	1,342.11	(33.38)
Large Power	1,780,614.11	1,755,968.18	24,645.93
Industrial Power	1,704,495.07	1,611,298.77	93,196.30
Renewable Energy-Industrial	0.00	0.00	0.00
Large Industrial Power	4,124,096.01	4,131,230.35	(7,134.34)
Public St and Hwy Lighting	85,247.35	85,832.00	(584.65)
SUB-TOTAL	11,617,230.15	11,618,811.75	(1,581.60)
PCAC REVENUE	(1,044,241.61)	(660,971.92)	(383,269.69)
TOTAL SALES OF ELECTRICITY	10,572,988.54	10,957,839.83	(384,851.29)
OTHER ELECTRIC REVENUES	16,712.02	15,051.43	1,660.59
TOTAL OPERATING REVENUE	10,589,700.56	10,972,891.26	(383,190.70)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
PURCHASED POWER	8,441,922.05	8,832,043.30	(390,121.25)
TRANSMISSION EXPENSES	175,703.62	23,075.71	152,627.91
DISTRIBUTION EXPENSES	274,076.09	339,559.85	(65,483.76)
CUSTOMER ACCOUNTS EXPENSE	93,828.94	97,770.40	(3,941.46)
SALES EXPENSE	573.66	690.53	(116.87)
ADMIN & GENERAL EXPENSE	472,568.50	432,901.31	39,667.19
TOTAL OPERATION & MAINT.	9,458,672.86	9,726,041.10	(267,368.24)
Depreciation Expense	428,727.53	440,359.08	(11,631.55)
Taxes	261,797.81	280,887.48	(19,089.67)
TOTAL OPERATING EXPENSES	10,149,198.20	10,447,287.66	(298,089.46)
OPERATING INCOME (LOSS)	440,502.36	525,603.60	(85,101.24)

REEDSBURG UTILITY COMMISSION
ELECTRIC - YTD OPERATING INCOME
COMPARED TO BUDGET
Balance as of Jun 2024

	YTD $	YTD BGT	VARIANCE
OPERATING REVENUE			
SALES OF ELECTRICITY			
Residential Sales	2,363,039.63	2,444,177.00	(81,137.37)
Renewable Energy-RER-1 Tariff	6,552.00	6,552.00	0.00
Commercial	631,881.98	661,794.00	(29,912.02)
Small Power	919,995.27	920,610.00	(614.73)
Dusk to Dawn Lights	1,308.73	1,343.00	(34.27)
Large Power	1,780,614.11	1,755,967.00	24,647.11
Industrial Power	1,704,495.07	1,691,863.00	12,632.07
Renewable Energy-Industrial	0.00	0.00	0.00
Large Industrial Power	4,124,096.01	4,131,230.00	(7,133.99)
Public St and Hwy Lighting	85,247.35	85,832.00	(584.65)
SUB-TOTAL	11,617,230.15	11,699,368.00	(82,137.85)
PCAC REVENUE	(1,044,241.61)	(330,486.00)	(713,755.61)
TOTAL SALES OF ELECTRICITY	10,572,988.54	11,368,882.00	(795,893.46)
OTHER ELECTRIC REVENUES	16,712.02	15,050.00	1,662.02
TOTAL OPERATING REVENUE	10,589,700.56	11,383,932.00	(794,231.44)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
PURCHASED POWER	8,441,922.05	9,361,966.00	(920,043.95)
TRANSMISSION EXPENSES	175,703.62	24,459.00	151,244.62
DISTRIBUTION EXPENSES	274,076.09	359,934.00	(85,857.91)
CUSTOMER ACCOUNTS EXPENSE	93,828.94	104,805.00	(10,976.06)
SALES EXPENSE	573.66	732.00	(158.34)
ADMIN & GENERAL EXPENSE	472,568.50	464,999.00	7,569.50
TOTAL OPERATION & MAINT.	9,458,672.86	10,316,895.00	(858,222.14)
Depreciation Expense	428,727.53	437,746.00	(9,018.47)
Taxes	261,797.81	286,505.00	(24,707.19)
TOTAL OPERATING EXPENSES	10,149,198.20	11,041,146.00	(891,947.80)
OPERATING INCOME (LOSS)	440,502.36	342,786.00	97,716.36

REEDSBURG UTILITY COMMISSION
WATER - MONTHLY OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Jun 2024

	MTD $	PRIOR $	VARIANCE
OPERATING REVENUE			
SALES OF WATER			
Residential Sales	46,003.58	49,671.10	(3,667.52)
Residential - Suburban	76.81	76.81	0.00
Commercial Sales	20,555.28	21,516.07	(960.79)
Industrial Sales	29,274.84	28,526.30	748.54
Private Fire Protection	3,096.40	3,054.40	42.00
Public Fire Protection	27,119.17	27,119.17	0.00
Other Sales to Public Auth.	6,849.79	8,354.02	(1,504.23)
Multifamily Residential Sales	7,459.38	6,839.49	619.89
TOTAL SALES OF WATER	140,435.25	145,157.36	(4,722.11)
OTHER OPERATING REVENUES	3,113.25	3,054.79	58.46
TOTAL OPERATING REVENUE	143,548.50	148,212.15	(4,663.65)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
SOURCE OF SUPPLY	287.87	379.71	(91.84)
PUMPING EXPENSES	12,539.70	38,781.74	(26,242.04)
WATER TREATMENT EXP.	6,249.68	6,470.75	(221.07)
TRANS. & DISTRIB. EXP.	16,126.10	19,951.55	(3,825.45)
CUSTOMER ACCOUNTS EXP.	4,012.04	6,414.89	(2,402.85)
SALES EXPENSE	64.78	188.55	(123.77)
ADMIN & GENERAL EXPENSE	29,183.74	30,568.38	(1,384.64)
TOTAL OPERATION & MAINT.	68,463.91	102,755.57	(34,291.66)
Depreciation Expense	20,029.08	18,217.80	1,811.28
Taxes	22,755.99	24,470.61	(1,714.62)
TOTAL OPERATING EXPENSES	111,248.98	145,443.98	(34,195.00)
OPERATING INCOME (LOSS)	32,299.52	2,768.17	29,531.35

REEDSBURG UTILITY COMMISSION
WATER - MONTHLY OPERATING INCOME
COMPARED TO BUDGET
Balance as of Jun 2024

	MTD $	MTD BGT	VARIANCE
OPERATING REVENUE			
SALES OF WATER			
Residential Sales	46,003.58	46,989.00	(985.42)
Residential - Suburban	76.81	83.00	(6.19)
Commercial Sales	20,555.28	20,828.00	(272.72)
Industrial Sales	29,274.84	31,526.00	(2,251.16)
Private Fire Protection	3,096.40	3,085.00	11.40
Public Fire Protection	27,119.17	27,390.00	(270.83)
Other Sales to Public Auth.	6,849.79	6,834.00	15.79
Multifamily Residential Sales	7,459.38	6,839.00	620.38
TOTAL SALES OF WATER	140,435.25	143,574.00	(3,138.75)
OTHER OPERATING REVENUES	3,113.25	3,123.00	(9.75)
TOTAL OPERATING REVENUE	143,548.50	146,697.00	(3,148.50)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
SOURCE OF SUPPLY	287.87	402.00	(114.13)
PUMPING EXPENSES	12,539.70	13,108.00	(568.30)
WATER TREATMENT EXP.	6,249.68	7,158.00	(908.32)
TRANS. & DISTRIB. EXP.	16,126.10	21,150.00	(5,023.90)
CUSTOMER ACCOUNTS EXP.	4,012.04	7,000.00	(2,987.96)
SALES EXPENSE	64.78	200.00	(135.22)
ADMIN & GENERAL EXPENSE	29,183.74	32,731.00	(3,547.26)
TOTAL OPERATION & MAINT.	68,463.91	81,749.00	(13,285.09)
Depreciation Expense	20,029.08	18,611.00	1,418.08
Taxes	22,755.99	24,960.00	(2,204.01)
TOTAL OPERATING EXPENSES	111,248.98	125,320.00	(14,071.02)
OPERATING INCOME (LOSS)	32,299.52	21,377.00	10,922.52

REEDSBURG UTILITY COMMISSION
WATER - YTD OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Jun 2024

	YTD $	PRIOR $	VARIANCE
OPERATING REVENUE			
SALES OF WATER			
Residential Sales	256,093.12	255,680.09	413.03
Residential - Suburban	373.85	364.17	9.68
Commercial Sales	113,333.81	108,543.43	4,790.38
Industrial Sales	171,794.74	161,609.75	10,184.99
Private Fire Protection	18,578.87	18,317.52	261.35
Public Fire Protection	162,715.02	162,715.02	0.00
Other Sales to Public Auth.	23,528.57	24,731.00	(1,202.43)
Multifamily Residential Sales	45,254.07	40,644.07	4,610.00
TOTAL SALES OF WATER	791,672.05	772,605.05	19,067.00
OTHER OPERATING REVENUES	80,894.07	78,331.58	2,562.49
TOTAL OPERATING REVENUE	872,566.12	850,936.63	21,629.49
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
SOURCE OF SUPPLY	3,356.87	3,070.73	286.14
PUMPING EXPENSES	68,781.37	107,302.81	(38,521.44)
WATER TREATMENT EXP.	33,392.04	29,455.03	3,937.01
TRANS. & DISTRIB. EXP.	120,840.28	110,350.77	10,489.51
CUSTOMER ACCOUNTS EXP.	27,159.37	27,542.28	(382.91)
SALES EXPENSE	290.33	622.87	(332.54)
ADMIN & GENERAL EXPENSE	210,337.12	195,558.99	14,778.13
TOTAL OPERATION & MAINT.	464,157.38	473,903.48	(9,746.10)
Depreciation Expense	120,479.28	108,813.33	11,665.95
Taxes	138,701.92	146,401.77	(7,699.85)
TOTAL OPERATING EXPENSES	723,338.58	729,118.58	(5,780.00)
OPERATING INCOME (LOSS)	149,227.54	121,818.05	27,409.49

REEDSBURG UTILITY COMMISSION
WATER - YTD OPERATING INCOME
COMPARED TO BUDGET
Balance as of Jun 2024

	YTD $	YTD BGT	VARIANCE
OPERATING REVENUE			
SALES OF WATER			
Residential Sales	256,093.12	241,873.00	14,220.12
Residential - Suburban	373.85	393.00	(19.15)
Commercial Sales	113,333.81	105,071.00	8,262.81
Industrial Sales	171,794.74	179,609.00	(7,814.26)
Private Fire Protection	18,578.87	18,501.00	77.87
Public Fire Protection	162,715.02	164,340.00	(1,624.98)
Other Sales to Public Auth.	23,528.57	20,230.00	3,298.57
Multifamily Residential Sales	45,254.07	40,644.00	4,610.07
TOTAL SALES OF WATER	791,672.05	770,661.00	21,011.05
OTHER OPERATING REVENUES	80,894.07	78,793.00	2,101.07
TOTAL OPERATING REVENUE	872,566.12	849,454.00	23,112.12
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
SOURCE OF SUPPLY	3,356.87	3,254.00	102.87
PUMPING EXPENSES	68,781.37	75,742.00	(6,960.63)
WATER TREATMENT EXP.	33,392.04	32,613.00	779.04
TRANS. & DISTRIB. EXP.	120,840.28	116,969.00	3,871.28
CUSTOMER ACCOUNTS EXP.	27,159.37	30,395.00	(3,235.63)
SALES EXPENSE	290.33	661.00	(370.67)
ADMIN & GENERAL EXPENSE	210,337.12	209,163.00	1,174.12
TOTAL OPERATION & MAINT.	464,157.38	468,797.00	(4,639.62)
Depreciation Expense	120,479.28	110,969.00	9,510.28
Taxes	138,701.92	149,329.00	(10,627.08)
TOTAL OPERATING EXPENSES	723,338.58	729,095.00	(5,756.42)
OPERATING INCOME (LOSS)	149,227.54	120,359.00	28,868.54

REEDSBURG UTILITY COMMISSION
LightSpeed
INTERNET, VIDEO, TELEPHONE BALANCE SHEET
Balance as of Jun 2024

ASSETS

	YTD	LYTD	CHANGE
UTILITY PLANT IN SERVICE			
Common Plant	38,466,122.55	37,296,616.62	1,169,505.93
Internet Plant	1,383,846.03	1,368,730.58	15,115.45
Video Plant	271,133.00	1,707,902.61	(1,436,769.61)
Telephone Plant	122,475.00	817,788.91	(695,313.91)
Total Utility Plant	40,243,576.58	41,191,038.72	(947,462.14)
LESS: ACCUMULATED DEPRECIATION	(17,479,716.12)	(18,140,974.84)	661,258.72
Net Utility Plant in Service	22,763,860.46	23,050,063.88	(286,203.42)
CONSTRUCTION WORK IN PROGRESS			
Construction Work in Progress	7,960,134.45	7,532,187.67	427,946.78
Completed Construction not Classified	0.00	0.00	0.00
Total Construction Work in Progress	7,960,134.45	7,532,187.67	427,946.78
RESTRICTED ASSETS			
Bond Funds	0.00	0.00	0.00
Depreciation Fund	0.00	0.00	0.00
Total Restricted Assets	0.00	0.00	0.00
CURRENT ASSETS			
Cash and Investments	(2,836,071.77)	(3,912,839.38)	1,076,767.61
Cash and Investments-Depreciation	597,690.91	566,535.67	31,155.24
Cash and Investments-Debt Service	877,924.23	833,082.52	44,841.71
Customer Account Receivable	350,346.45	278,199.25	72,147.20
Other Account Receivable	1,538,328.34	41,319.60	1,497,008.74
Materials and Supplies	4,919,225.92	4,193,134.91	726,091.01
Prepaid Expenses	125,935.18	79,834.01	46,101.17
Total Current Assets	5,573,379.26	2,079,266.58	3,494,112.68
DEFERRED DEBITS			
Unamortized Debt Discount & Exp	(142,285.98)	(166,573.82)	24,287.84
Pension Deferred Debits	2,866,161.00	1,212,259.00	1,653,902.00
Total Deferred Debits	2,723,875.02	1,045,685.18	1,678,189.84
TOTAL ASSETS	39,021,249.19	33,707,203.31	5,314,045.88

REEDSBURG UTILITY COMMISSION
LightSpeed
INTERNET, VIDEO, TELEPHONE BALANCE SHEET
Balance as of Jun 2024

EQUITY AND LIABILITIES

	YTD	LYTD	CHANGE
EQUITY			
Capital Paid in by RUC	3,100,000.00	3,100,000.00	0.00
Retained Earnings	21,442,171.07	16,571,479.57	4,870,691.50
Total Equity	24,542,171.07	19,671,479.57	4,870,691.50
LONG-TERM LIABILITIES			
Revenue Bonds	0.00	0.00	0.00
Other Long Term Debt	10,640,000.00	11,445,000.00	(805,000.00)
Total Long-Term Liabilities	10,640,000.00	11,445,000.00	(805,000.00)
CURRENT LIABILITIES			
Accounts Payable	245,105.38	294,443.51	(49,338.13)
Accrued Comp/Vacation	131,454.82	127,758.92	3,695.90
Accrued Sick Leave	98,059.13	83,751.32	14,307.81
Accrued Benefits	542,765.00	(745,161.00)	1,287,926.00
Payable to Electric & Water	78,858.75	62,864.73	15,994.02
Payable to Spring Brook	0.00	0.00	0.00
Customer Deposits	9,832.42	8,132.42	1,700.00
Customer Deposits for Construction	392,287.50	787,258.16	(394,970.66)
Interest Accrued	94,071.21	98,911.73	(4,840.52)
Unearned Revenue	150,309.91	142,405.95	7,903.96
Total Current Liabilities	1,742,744.12	860,365.74	882,378.38
Deferred Credits			
Pension Deferred Credits	1,849,429.00	1,380,934.00	468,495.00
Pension Regulatory Liability	246,905.00	349,424.00	(102,519.00)
Total Deferred Credits	2,096,334.00	1,730,358.00	365,976.00
Total Liabilities	14,479,078.12	14,035,723.74	443,354.38
TOTAL EQUITY AND LIABILITIES	39,021,249.19	33,707,203.31	5,314,045.88

REEDSBURG UTILITY COMMISSION
LightSpeed
STATEMENTS OF INCOME & RETAINED EARNINGS
Balance as of Jun 2024

	YTD	LYTD	CHANGE
OPERATING REVENUE			
Internet	2,991,042.13	2,637,343.18	353,698.95
Video	1,100,421.75	1,072,177.45	28,244.30
Telephone	434,151.38	431,850.58	2,300.80
Total Operating Revenues	4,525,615.26	4,141,371.21	384,244.05
OPERATING EXPENSES			
Internet			
Operation and Maintenance	1,200,973.48	1,119,751.14	81,222.34
Depreciation	703,380.74	595,700.30	107,680.44
Taxes	53,049.20	46,088.75	6,960.45
Total Internet	1,957,403.42	1,761,540.19	195,863.23
Video			
Operation and Maintenance	925,553.24	897,950.68	27,602.56
Depreciation	81,903.05	115,307.56	(33,404.51)
Taxes	7,301.60	7,785.01	(483.41)
Total Video	1,014,757.89	1,021,043.25	(6,285.36)
Telephone			
Operation and Maintenance	280,575.77	285,704.45	(5,128.68)
Depreciation	108,152.54	123,885.16	(15,732.62)
Taxes	28,009.51	27,529.76	479.75
Total Telephone	416,737.82	437,119.37	(20,381.55)
OPERATING INCOME			
Internet	1,033,638.71	875,802.99	157,835.72
Video	85,663.86	51,134.20	34,529.66
Telephone	17,413.56	(5,268.79)	22,682.35
Total Operating Income	1,136,716.13	921,668.40	215,047.73
NONOPERATING INCOME (EXPENSES)			
Interest Income	40,560.29	33,034.43	7,525.86
CIAC Revenue-Conn Rg	993,401.38	4,126,233.28	(3,132,831.90)
Interest on Long-Term Debt	(141,834.96)	(149,531.28)	7,696.32
Amortization of Debt Discount/Expense	30,488.36	12,529.02	17,959.34
Interest on Debt to Municipality	0.00	0.00	0.00
Other Interest Expense	(226.78)	(192.74)	(34.04)
Interest Charged to Construction	0.00	0.00	0.00
Merchandising & Jobbing	8,139.28	18,368.79	(10,229.51)
Miscellaneous	0.00	0.00	0.00
Total Non-Oper. Income (Expenses)	930,527.57	4,040,441.50	(3,109,913.93)
NET INCOME (LOSS)	2,067,243.70	4,962,109.90	(2,894,866.20)
RETAINED EARNINGS-Beginning of Year	19,374,927.37	11,609,369.67	7,765,557.70
RETAINED EARNINGS-END OF YEAR	21,442,171.07	16,571,479.57	4,870,691.50

REEDSBURG UTILITY COMMISSION
INTERNET - MONTHLY OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Jun 2024

	MTD $	PRIOR $	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL INTERNET ACCESS	358,411.77	320,108.70	38,303.07
RURAL FIBER ACCESS	0.00	0.00	0.00
RESIDENTIAL INTERNET INSTALL FEES	7,174.95	8,300.00	(1,125.05)
CUSTOMER NETWORK REVENUE	31,622.07	32,676.47	(1,054.40)
BUSINESS INTERNET ACCESS	62,123.74	54,289.42	7,834.32
HOSTING FEES	13,266.90	10,182.61	3,084.29
FIBER PROTECTION FEE	25,001.21	22,287.27	2,713.94
INTERNET SECURITY	427.00	448.80	(21.80)
WIFI INTERNET APPS	808.89	661.68	147.21
LATE PAYMENT CHARGES	6,510.00	6,400.00	110.00
MISCELLANEOUS/OTHER	6,473.93	4,141.71	2,332.22
TOTAL OPERATING REVENUE	511,820.46	459,496.66	52,323.80
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
INTERNET ACCESS	19,901.51	29,490.20	(9,588.69)
DISTRIBUTION EXPENSES	56,577.74	61,637.19	(5,059.45)
CUSTOMER ACCOUNTS EXPENSE	16,003.77	20,139.87	(4,136.10)
SALES EXPENSE	3,566.65	6,074.69	(2,508.04)
ADMIN & GENERAL EXPENSE	87,632.72	60,825.14	26,807.58
TOTAL OPERATION & MAINT.	183,682.39	178,167.09	5,515.30
DEPRECIATION EXPENSE	118,789.77	104,785.73	14,004.04
TAXES	8,724.97	4,976.25	3,748.72
TOTAL OPERATING EXPENSES	311,197.13	287,929.07	23,268.06
OPERATING INCOME (LOSS)	200,623.33	171,567.59	29,055.74

REEDSBURG UTILITY COMMISSION
INTERNET - MONTHLY OPERATING INCOME
COMPARED TO BUDGET
Balance as of Jun 2024

	MTD $	MTD BGT	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL INTERNET ACCESS	358,411.77	363,973.00	(5,561.23)
RURAL FIBER ACCESS	0.00	0.00	0.00
RESIDENTIAL INTERNET INSTALL FEES	7,174.95	3,332.00	3,842.95
CUSTOMER NETWORK REVENUE	31,622.07	33,582.00	(1,959.93)
BUSINESS INTERNET ACCESS	62,123.74	55,571.00	6,552.74
HOSTING FEES	13,266.90	11,221.00	2,045.90
FIBER PROTECTION FEE	25,001.21	24,751.00	250.21
INTERNET SECURITY	427.00	413.00	14.00
WIFI INTERNET APPS	808.89	745.00	63.89
LATE PAYMENT CHARGES	6,510.00	6,592.00	(82.00)
MISCELLANEOUS/OTHER	6,473.93	4,426.00	2,047.93
TOTAL OPERATING REVENUE	511,820.46	504,606.00	7,214.46
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
INTERNET ACCESS	19,901.51	20,374.00	(472.49)
DISTRIBUTION EXPENSES	56,577.74	69,007.00	(12,429.26)
CUSTOMER ACCOUNTS EXPENSE	16,003.77	23,173.00	(7,169.23)
SALES EXPENSE	3,566.65	6,813.00	(3,246.35)
ADMIN & GENERAL EXPENSE	87,632.72	78,973.00	8,659.72
TOTAL OPERATION & MAINT.	183,682.39	198,340.00	(14,657.61)
DEPRECIATION EXPENSE	118,789.77	118,457.00	332.77
TAXES	8,724.97	13,036.00	(4,311.03)
TOTAL OPERATING EXPENSES	311,197.13	329,833.00	(18,635.87)
OPERATING INCOME (LOSS)	200,623.33	174,773.00	25,850.33

REEDSBURG UTILITY COMMISSION
INTERNET - YTD OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Jun 2024

	YTD $	PRIOR $	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL INTERNET ACCESS	2,111,960.90	1,833,377.46	278,583.44
RURAL FIBER ACCESS	0.00	(16.34)	16.34
RESIDENTIAL INTERNET INSTALL FEES	30,319.90	41,160.00	(10,840.10)
CUSTOMER NETWORK REVENUE	186,227.40	194,527.56	(8,300.16)
BUSINESS INTERNET ACCESS	360,725.98	314,045.40	46,680.58
HOSTING FEES	77,165.14	60,408.37	16,756.77
FIBER PROTECTION FEE	146,949.60	128,066.53	18,883.07
INTERNET SECURITY	2,560.18	2,709.26	(149.08)
WIFI INTERNET APPS	4,563.04	3,739.71	823.33
LATE PAYMENT CHARGES	36,812.62	35,130.00	1,682.62
MISCELLANEOUS/OTHER	35,287.98	26,574.73	8,713.25
TOTAL OPERATING REVENUE	2,992,572.74	2,639,722.68	352,850.06
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
INTERNET ACCESS	160,086.55	181,193.51	(21,106.96)
DISTRIBUTION EXPENSES	292,705.49	315,828.63	(23,123.14)
CUSTOMER ACCOUNTS EXPENSE	121,527.35	119,236.52	2,290.83
SALES EXPENSE	23,787.94	45,292.40	(21,504.46)
ADMIN & GENERAL EXPENSE	602,866.15	458,200.08	144,666.07
TOTAL OPERATION & MAINT.	1,200,973.48	1,119,751.14	81,222.34
DEPRECIATION EXPENSE	703,380.74	595,700.30	107,680.44
TAXES	53,049.20	46,088.75	6,960.45
TOTAL OPERATING EXPENSES	1,957,403.42	1,761,540.19	195,863.23
OPERATING INCOME (LOSS)	1,035,169.32	878,182.49	156,986.83

REEDSBURG UTILITY COMMISSION
INTERNET - YTD OPERATING INCOME
COMPARED TO BUDGET
Balance as of Jun 2024

	YTD $	YTD BGT	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL INTERNET ACCESS	2,111,960.90	2,135,088.00	(23,127.10)
RURAL FIBER ACCESS	0.00	0.00	0.00
RESIDENTIAL INTERNET INSTALL FEES	30,319.90	19,787.00	10,532.90
CUSTOMER NETWORK REVENUE	186,227.40	201,492.00	(15,264.60)
BUSINESS INTERNET ACCESS	360,725.98	331,356.00	29,369.98
HOSTING FEES	77,165.14	67,326.00	9,839.14
FIBER PROTECTION FEE	146,949.60	145,827.00	1,122.60
INTERNET SECURITY	2,560.18	2,532.00	28.18
WIFI INTERNET APPS	4,563.04	4,425.00	138.04
LATE PAYMENT CHARGES	36,812.62	36,185.00	627.62
MISCELLANEOUS/OTHER	35,287.98	26,721.00	8,566.98
TOTAL OPERATING REVENUE	2,992,572.74	2,970,739.00	21,833.74
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
INTERNET ACCESS	160,086.55	130,565.00	29,521.55
DISTRIBUTION EXPENSES	292,705.49	404,952.00	(112,246.51)
CUSTOMER ACCOUNTS EXPENSE	121,527.35	137,846.00	(16,318.65)
SALES EXPENSE	23,787.94	51,912.00	(28,124.06)
ADMIN & GENERAL EXPENSE	602,866.15	576,699.00	26,167.15
TOTAL OPERATION & MAINT.	1,200,973.48	1,301,974.00	(101,000.52)
DEPRECIATION EXPENSE	703,380.74	682,239.00	21,141.74
TAXES	53,049.20	75,078.00	(22,028.80)
TOTAL OPERATING EXPENSES	1,957,403.42	2,059,291.00	(101,887.58)
OPERATING INCOME (LOSS)	1,035,169.32	911,448.00	123,721.32

REEDSBURG UTILITY COMMISSION
VIDEO - MONTHLY OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Jun 2024

	MTD $	PRIOR $	VARIANCE
OPERATING REVENUE			
SALES			
LOCAL	11,475.86	12,902.27	(1,426.41)
PRIME HD	93,902.80	91,620.60	2,282.20
MAX	24,656.55	30,980.76	(6,324.21)
RURAL ACCESS FEE	40.00	40.00	0.00
BULK CABLE	6,112.65	6,112.65	0.00
PREMIUM CHANNELS	1,495.67	1,748.08	(252.41)
DISCOUNTS/PROMOTIONS	0.00	(5.00)	5.00
RECEIVER REVENUE	28.85	3,612.97	(3,584.12)
INSTALLATION FEES	0.00	60.00	(60.00)
ADVERTISING REVENUE	0.00	0.00	0.00
SURCHARGE REVENUE	41,959.00	34,055.33	7,903.67
MISCELLANEOUS/OTHER	1,182.25	1,789.92	(607.67)
TOTAL OPERATING REVENUE	180,853.63	182,917.58	(2,063.95)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
VIDEO EXPENSE	120,134.42	128,962.01	(8,827.59)
DISTRIBUTION EXPENSE	6,041.00	10,589.07	(4,548.07)
CUSTOMER BILLING & COLLECTING	3,152.00	3,924.57	(772.57)
SALES EXPENSE	471.22	950.61	(479.39)
ADMIN & GENERAL EXPENSE	14,041.56	9,181.22	4,860.34
TOTAL OPERATING & MAINT.	143,840.20	153,607.48	(9,767.28)
DEPRECIATION EXPENSE	13,677.41	19,866.60	(6,189.19)
TAXES	1,180.52	670.37	510.15
TOTAL OPERATING EXPENSES	158,698.13	174,144.45	(15,446.32)
OPERATING INCOME (LOSS)	22,155.50	8,773.13	13,382.37

REEDSBURG UTILITY COMMISSION
VIDEO - MONTHLY OPERATING INCOME
COMPARED TO BUDGET
Balance as of Jun 2024

	MTD $	MTD BGT	VARIANCE
OPERATING REVENUE			
SALES			
LOCAL	11,475.86	12,338.00	(862.14)
PRIME HD	93,902.80	101,748.00	(7,845.20)
MAX	24,656.55	24,326.00	330.55
RURAL ACCESS FEE	40.00	10.00	30.00
BULK CABLE	6,112.65	6,113.00	(0.35)
PREMIUM CHANNELS	1,495.67	1,545.00	(49.33)
DISCOUNTS/PROMOTIONS	0.00	0.00	0.00
RECEIVER REVENUE	28.85	21.00	7.85
INSTALLATION FEES	0.00	0.00	0.00
ADVERTISING REVENUE	0.00	0.00	0.00
SURCHARGE REVENUE	41,959.00	44,430.00	(2,471.00)
MISCELLANEOUS/OTHER	1,182.25	2,494.00	(1,311.75)
TOTAL OPERATING REVENUE	180,853.63	193,025.00	(12,171.37)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
VIDEO EXPENSE	120,134.42	147,250.00	(27,115.58)
DISTRIBUTION EXPENSE	6,041.00	6,902.00	(861.00)
CUSTOMER BILLING & COLLECTING	3,152.00	4,090.00	(938.00)
SALES EXPENSE	471.22	1,040.00	(568.78)
ADMIN & GENERAL EXPENSE	14,041.56	10,032.00	4,009.56
TOTAL OPERATING & MAINT.	143,840.20	169,314.00	(25,473.80)
DEPRECIATION EXPENSE	13,677.41	22,603.00	(8,925.59)
TAXES	1,180.52	1,658.00	(477.48)
TOTAL OPERATING EXPENSES	158,698.13	193,575.00	(34,876.87)
OPERATING INCOME (LOSS)	22,155.50	(550.00)	22,705.50

REEDSBURG UTILITY COMMISSION
VIDEO - YTD OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Jun 2024

	YTD $	PRIOR $	VARIANCE
OPERATING REVENUE			
SALES			
LOCAL	71,237.20	67,107.24	4,129.96
PRIME HD	571,761.06	527,232.47	44,528.59
MAX	148,446.67	184,301.20	(35,854.53)
RURAL ACCESS FEE	241.67	240.00	1.67
BULK CABLE	36,675.90	36,675.90	0.00
PREMIUM CHANNELS	8,823.64	10,781.54	(1,957.90)
DISCOUNTS/PROMOTIONS	0.00	22.33	(22.33)
RECEIVER REVENUE	187.00	30,225.89	(30,038.89)
INSTALLATION FEES	265.00	220.00	45.00
ADVERTISING REVENUE	0.00	3,000.00	(3,000.00)
SURCHARGE REVENUE	255,839.15	204,779.90	51,059.25
MISCELLANEOUS/OTHER	6,944.46	7,590.98	(646.52)
TOTAL OPERATING REVENUE	1,100,421.75	1,072,177.45	28,244.30
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
VIDEO EXPENSE	777,352.72	741,131.97	36,220.75
DISTRIBUTION EXPENSE	32,340.86	48,967.96	(16,627.10)
CUSTOMER BILLING & COLLECTING	18,585.59	22,232.41	(3,646.82)
SALES EXPENSE	3,139.35	7,235.04	(4,095.69)
ADMIN & GENERAL EXPENSE	94,134.72	78,383.30	15,751.42
TOTAL OPERATING & MAINT.	925,553.24	897,950.68	27,602.56
DEPRECIATION EXPENSE	81,903.05	115,307.56	(33,404.51)
TAXES	7,301.60	7,785.01	(483.41)
TOTAL OPERATING EXPENSES	1,014,757.89	1,021,043.25	(6,285.36)
OPERATING INCOME (LOSS)	85,663.86	51,134.20	34,529.66

REEDSBURG UTILITY COMMISSION
VIDEO - YTD OPERATING INCOME
COMPARED TO BUDGET
Balance as of Jun 2024

	YTD $	YTD BGT	VARIANCE
OPERATING REVENUE			
SALES			
LOCAL	71,237.20	74,027.00	(2,789.80)
PRIME HD	571,761.06	610,493.00	(38,731.94)
MAX	148,446.67	145,951.00	2,495.67
RURAL ACCESS FEE-VIDEO	241.67	60.00	181.67
BULK CABLE	36,675.90	36,674.00	1.90
PREMIUM CHANNELS	8,823.64	9,274.00	(450.36)
DISCOUNTS/PROMOTIONS	0.00	0.00	0.00
RECEIVER REVENUE	187.00	103.00	84.00
INSTALLATION FEES	265.00	0.00	265.00
ADVERTISING REVENUE	0.00	0.00	0.00
SURCHARGE REVENUE	255,839.15	266,580.00	(10,740.85)
MISCELLANEOUS/OTHER	6,944.46	14,965.00	(8,020.54)
TOTAL OPERATING REVENUE	1,100,421.75	1,158,127.00	(57,705.25)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
VIDEO EXPENSE	777,352.72	883,498.00	(106,145.28)
DISTRIBUTION EXPENSE	32,340.86	38,163.00	(5,822.14)
CUSTOMER BILLING & COLLECTING	18,585.59	24,283.00	(5,697.41)
SALES EXPENSE	3,139.35	7,919.00	(4,779.65)
ADMIN & GENERAL EXPENSE	94,134.72	85,195.00	8,939.72
TOTAL OPERATING & MAINT.	925,553.24	1,039,058.00	(113,504.76)
DEPRECIATION EXPENSE	81,903.05	129,140.00	(47,236.95)
TAXES	7,301.60	9,473.00	(2,171.40)
TOTAL OPERATING EXPENSES	1,014,757.89	1,177,671.00	(162,913.11)
OPERATING INCOME (LOSS)	85,663.86	(19,544.00)	105,207.86

REEDSBURG UTILITY COMMISSION
TELEPHONE - MONTHLY OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Jun 2024

	MTD $	PRIOR $	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL LOCAL SERVICE	307.86	641.42	(333.56)
BUSINESS LOCAL SERVICE	291.80	296.00	(4.20)
RESIDENTIAL VoIP REVENUE	33,443.09	32,706.41	736.68
BUSINESS VoIP REVENUE	32,166.03	29,286.75	2,879.28
REGULATORY FEES	6,633.47	8,894.90	(2,261.43)
ECC REVENUE	0.00	0.00	0.00
LONG DISTANCE	352.22	380.22	(28.00)
SWITCHED ACCESS REVENUE	0.00	0.00	0.00
DIRECTORY REVENUE	196.70	97.20	99.50
TELEPHONE INSTALL FEES	855.00	550.00	305.00
RURAL ACCESS FEE	365.67	110.00	255.67
OTHER TELEPHONE REVENUES	9.00	62.00	(53.00)
TOTAL OPERATING REVENUE	74,620.84	73,024.90	1,595.94
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
ACCESS EXPENSE	1,509.50	1,108.66	400.84
VoIP ACCESS EXPENSE	21,508.46	18,103.70	3,404.76
DISTRIBUTION EXPENSE	8,375.26	11,070.00	(2,694.74)
CUSTOMER ACCOUNTS EXPENSE	3,013.55	4,260.73	(1,247.18)
SALES EXPENSE	654.22	1,159.50	(505.28)
ADMIN & GENERAL EXPENSE	15,511.53	9,570.15	5,941.38
TOTAL OPERATION & MAINT.	50,572.52	45,272.74	5,299.78
DEPRECIATION EXPENSE	18,063.09	21,325.38	(3,262.29)
TAXES	5,166.57	4,295.84	870.73
TOTAL OPERATING EXPENSES	73,802.18	70,893.96	2,908.22
OPERATING INCOME (LOSS)	818.66	2,130.94	(1,312.28)

REEDSBURG UTILITY COMMISSION
TELEPHONE - MONTHLY OPERATING INCOME
COMPARED TO BUDGET
Balance as of Jun 2024

	MTD $	MTD BGT	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL LOCAL SERVICE	307.86	592.00	(284.14)
BUSINESS LOCAL SERVICE	291.80	295.00	(3.20)
RESIDENTIAL VoIP REVENUE	33,443.09	33,972.00	(528.91)
BUSINESS VoIP REVENUE	32,166.03	29,385.00	2,781.03
REGULATORY FEES	6,633.47	6,182.00	451.47
ECC REVENUE	0.00	0.00	0.00
LONG DISTANCE	352.22	328.00	24.22
SWITCHED ACCESS REVENUE	0.00	0.00	0.00
DIRECTORY REVENUE	196.70	97.00	99.70
TELEPHONE INSTALL FEES	855.00	0.00	855.00
RURAL ACCESS FEE	365.67	110.00	255.67
OTHER TELEPHONE REVENUES	9.00	65.00	(56.00)
TOTAL OPERATING REVENUE	74,620.84	71,026.00	3,594.84
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
ACCESS EXPENSE	1,509.50	1,295.00	214.50
VoIP ACCESS EXPENSE	21,508.46	17,666.00	3,842.46
DISTRIBUTION EXPENSE	8,375.26	8,260.00	115.26
CUSTOMER ACCOUNTS EXPENSE	3,013.55	4,629.00	(1,615.45)
SALES EXPENSE	654.22	1,275.00	(620.78)
ADMIN & GENERAL EXPENSE	15,511.53	10,490.00	5,021.53
TOTAL OPERATION & MAINT.	50,572.52	43,615.00	6,957.52
DEPRECIATION EXPENSE	18,063.09	21,119.00	(3,055.91)
TAXES	5,166.57	5,830.00	(663.43)
TOTAL OPERATING EXPENSES	73,802.18	70,564.00	3,238.18
OPERATING INCOME (LOSS)	818.66	462.00	356.66

REEDSBURG UTILITY COMMISSION
TELEPHONE - YTD OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Jun 2024

	YTD $	PRIOR $	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL LOCAL SERVICE	1,773.80	3,012.31	(1,238.51)
BUSINESS LOCAL SERVICE	1,749.23	1,774.60	(25.37)
RESIDENTIAL VoIP REVENUE	200,625.56	193,108.18	7,517.38
BUSINESS VoIP REVENUE	181,027.44	182,020.60	(993.16)
REGULATORY FEES	41,908.12	42,423.92	(515.80)
ECC REVENUE	0.00	0.00	0.00
LONG DISTANCE	1,812.68	2,266.64	(453.96)
SWITCHED ACCESS REVENUE	0.00	0.00	0.00
DIRECTORY REVENUE	867.20	586.00	281.20
TELEPHONE INSTALL FEES	2,405.00	5,690.00	(3,285.00)
RURAL ACCESS FEE	1,783.68	546.33	1,237.35
OTHER TELEPHONE REVENUES	198.67	422.00	(223.33)
TOTAL OPERATING REVENUE	434,151.38	431,850.58	2,300.80
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
ACCESS EXPENSE	8,772.83	6,883.59	1,889.24
VoIP ACCESS EXPENSE	91,986.97	95,062.08	(3,075.11)
DISTRIBUTION EXPENSE	43,956.76	50,416.98	(6,460.22)
CUSTOMER ACCOUNTS EXPENSE	22,573.37	25,568.78	(2,995.41)
SALES EXPENSE	4,381.82	9,011.24	(4,629.42)
ADMIN & GENERAL EXPENSE	108,904.02	98,761.78	10,142.24
TOTAL OPERATION & MAINT.	280,575.77	285,704.45	(5,128.68)
DEPRECIATION EXPENSE	108,152.54	123,885.16	(15,732.62)
TAXES	28,009.51	27,529.76	479.75
TOTAL OPERATING EXPENSES	416,737.82	437,119.37	(20,381.55)
OPERATING INCOME (LOSS)	17,413.56	(5,268.79)	22,682.35

REEDSBURG UTILITY COMMISSION
TELEPHONE - YTD OPERATING INCOME
COMPARED TO BUDGET
Balance as of Jun 2024

	YTD $	YTD BGT	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL LOCAL SERVICE	1,773.80	3,552.00	(1,778.20)
BUSINESS LOCAL SERVICE	1,749.23	1,768.00	(18.77)
RESIDENTIAL VoIP REVENUE	200,625.56	202,982.00	(2,356.44)
BUSINESS VoIP REVENUE	181,027.44	175,581.00	5,446.44
REGULATORY FEES	41,908.12	37,096.00	4,812.12
ECC REVENUE	0.00	0.00	0.00
LONG DISTANCE	1,812.68	1,969.00	(156.32)
SWITCHED ACCESS REVENUE	0.00	0.00	0.00
DIRECTORY REVENUE	867.20	584.00	283.20
TELEPHONE INSTALL FEES	2,405.00	0.00	2,405.00
RURAL ACCESS FEE	1,783.68	656.00	1,127.68
OTHER TELEPHONE REVENUES	198.67	385.00	(186.33)
TOTAL OPERATING REVENUE	434,151.38	424,573.00	9,578.38
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
ACCESS EXPENSE	8,772.83	7,586.00	1,186.83
VoIP ACCESS EXPENSE	91,986.97	105,556.00	(13,569.03)
DISTRIBUTION EXPENSE	43,956.76	42,850.00	1,106.76
CUSTOMER ACCOUNTS EXPENSE	22,573.37	27,503.00	(4,929.63)
SALES EXPENSE	4,381.82	9,914.00	(5,532.18)
ADMIN & GENERAL EXPENSE	108,904.02	107,813.00	1,091.02
TOTAL OPERATION & MAINT.	280,575.77	301,222.00	(20,646.23)
DEPRECIATION EXPENSE	108,152.54	126,191.00	(18,038.46)
TAXES	28,009.51	34,834.00	(6,824.49)
TOTAL OPERATING EXPENSES	416,737.82	462,247.00	(45,509.18)
OPERATING INCOME (LOSS)	17,413.56	(37,674.00)	55,087.56

Accounts Payable
Check Register

06/19/2024 To 07/15/2024

Bank Account: 5 - COMMUNITY 1ST CUSTOMER PYMT

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	Reference		Amount
167	06/27/2024	WIRE	1561	WI PUBLIC POWER INC	MONTHLY POWER BILL PYMT		1,476,790.01
					Total for Bank Account - 5 :	(1)	1,476,790.01

Accounts Payable
Check Register

06/19/2024 To 07/15/2024

Bank Account: 8 - COMMUNITY 1ST E&W CREDIT CARD PYMTS

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	Reference		Amount
46	06/24/2024	WIRE	2241	PAYMENTUS CORPORATION	MAY 2024 ACH PAYMENT PROCESSING FEES		49.75
					Total for Bank Account - 8 :	(1)	49.75

Accounts Payable
Check Register

06/19/2024 To 07/15/2024

Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
2078	06/20/2024	WIRE	1552	WI DEPT OF REVENUE	MAY 2024 SALES & USE TAX-FORM ST-12	46,834.98
2082	06/21/2024	WIRE	2010	GREAT-WEST FINANCIAL	DEFERRED COMP DEDUCTIONS	2,240.87
2083	06/21/2024	WIRE	2002	EFTPS-ACH	PAYROLL-FED W/H TAXES	31,546.16
2084	06/21/2024	WIRE	2003	SWT WITHHOLDING-ACH	PAYROLL-STATE W/H TAX	5,569.14
2085	06/25/2024	WIRE	1155	EMPLOYEE BENEFITS CORPORATION	MEDICAL EXCESS	248.06
2086	07/01/2024	WIRE	1155	EMPLOYEE BENEFITS CORPORATION	MONTHLY FLEX PLAN DEDUCTIONS	2,628.64
2087	06/28/2024	WIRE	1155	EMPLOYEE BENEFITS CORPORATION	MONTHLY FLEX PLAN FEES	126.00
2088	07/01/2024	WIRE	1155	EMPLOYEE BENEFITS CORPORATION	MEDICAL EXCESS	1.00
2089	06/28/2024	WIRE	1155	EMPLOYEE BENEFITS CORPORATION	MEDICAL EXCESS	90.00
2094	07/05/2024	WIRE	2010	GREAT-WEST FINANCIAL	DEFERRED COMP DEDUCTIONS	2,406.76
2095	07/05/2024	WIRE	2002	EFTPS-ACH	PAYROLL-FED W/H TAXES	38,921.11
2096	07/05/2024	WIRE	2003	SWT WITHHOLDING-ACH	PAYROLL-STATE W/H TAX	6,833.81
2097	07/05/2024	WIRE	1232	INTERSTATE TRS FUND	ANNUAL ASSESSMENT OBLIGATION 12 OF 12	1,134.91
2098	07/05/2024	WIRE	1508	UNIVERSAL SERVICE ADMIN CO	SUPPORT MECHANISM CHARGES-ID# 825478	3,593.12
2099	07/05/2024	WIRE	1552	WI DEPT OF REVENUE	JUNE 24 911 POLICE & FIRE PROTECTION FEE	1,643.86
2100	07/08/2024	WIRE	1134	DEPT OF THE TREASURY-ACH	JUNE 2024 FEDERAL EXCISE TAX-FORM 720	1,883.72
11856	07/05/2024	DD	2033	TRAVIS BOHEN	CELL PHONE REIMBURSEMENT	22.00
11857	07/05/2024	DD	2390	RYAN CHURCHILL	CELL PHONE REIMBURSEMENT	11.00
11858	07/05/2024	DD	2331	MORGAN CORDRAY	CELL PHONE REIMBURSEMENT	28.00
11859	07/05/2024	DD	2035	LOGAN COY	CELL PHONE REIMBURSEMENT	44.00
11860	07/05/2024	DD	2019	JON CRAKER	CELL PHONE REIMBURSEMENT	44.00
11861	07/05/2024	DD	2389	RICHELLE DANIELS	CELL PHONE REIMBURSEMENT	11.00
11862	07/05/2024	DD	2024	DENNIS DUREN	CELL PHONE REIMBURSEMENT	33.00
11863	07/05/2024	DD	2312	TREVOR ERBE	CELL PHONE REIMBURSEMENT	22.00
11864	07/05/2024	DD	2233	ADAM FAVIA	CELL PHONE REIMBURSEMENT	28.00
11865	07/05/2024	DD	2315	DUSTIN FERSTL	CELL PHONE REIMBURSEMENT	22.00

06/19/2024 To 07/15/2024

Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
11866	07/05/2024	DD	2318	SKYLAR FOSS	CELL PHONE REIMBURSEMENT	22.00
11867	07/05/2024	DD	2147	BRANDON GEHRI	CELL PHONE REIMBURSEMENT	22.00
11868	07/05/2024	DD	2036	DAVID GHER	CELL PHONE REIMBURSEMENT	33.00
11869	07/05/2024	DD	2045	TERRI GHER	CELL PHONE REIMBURSEMENT	22.00
11870	07/05/2024	DD	2283	JACOB GONZALEZ	CELL PHONE REIMBURSEMENT	22.00
11871	07/05/2024	DD	2021	DOUGLAS GURGEL	CELL PHONE REIMBURSEMENT	33.00
11872	07/05/2024	DD	2026	RYAN HARMS	CELL PHONE REIMBURSEMENT	63.00
11873	07/05/2024	DD	2022	DENNIS HORKAN	CELL PHONE REIMBURSEMENT	50.00
11874	07/05/2024	DD	2262	KYRAN HORKAN	CELL PHONE REIMBURSEMENT	33.00
11875	07/05/2024	DD	2037	NICHOLAS IHDE	CELL PHONE REIMBURSEMENT	33.00
11876	07/05/2024	DD	2311	JAY JOHANSEN	CELL PHONE REIMBURSEMENT	22.00
11877	07/05/2024	DD	2030	RYAN JOHANSEN	CELL PHONE REIMBURSEMENT	63.00
11878	07/05/2024	DD	2031	SAMUEL JOHNSON	CELL PHONE REIMBURSEMENT	22.00
11879	07/05/2024	DD	2038	MICHAEL KINSER	CELL PHONE REIMBURSEMENT	33.00
11880	07/05/2024	DD	2124	JAMES KREKE	CELL PHONE REIMBURSEMENT	22.00
11881	07/05/2024	DD	2028	KENNETH LAS	CELL PHONE REIMBURSEMENT	63.00
11882	07/05/2024	DD	2219	CHAD LUTTER	CELL PHONE REIMBURSEMENT	22.00
11883	07/05/2024	DD	2365	ETHAN MASHUDA	CELL PHONE REIMBURSEMENT	22.00
11884	07/05/2024	DD	2285	AUSTIN MUELLER	CELL PHONE REIMBURSEMENT	22.00
11885	07/05/2024	DD	2111	THOMAS MUNTINGA	CELL PHONE REIMBURSEMENT	22.00
11886	07/05/2024	DD	2218	JENNIFER POWELL	CELL PHONE REIMBURSEMENT	22.00
11887	07/05/2024	DD	2234	JACE RICK	CELL PHONE REIMBURSEMENT	22.00
11888	07/05/2024	DD	2340	THERESA RUHLAND	CELL PHONE REIMBURSEMENT	11.00
11889	07/05/2024	DD	2308	NICHOLAS RUSCH	CELL PHONE REIMBURSEMENT	22.00
11890	07/05/2024	DD	2029	BRETT SCHUPPNER	CELL PHONE REIMBURSEMENT	50.00
11891	07/05/2024	DD	2034	JEREMY SCHYVINCK	CELL PHONE REIMBURSEMENT	33.00

Accounts Payable
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06/19/2024 To 07/15/2024

Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
11892	07/05/2024	DD	2025	CHARLES SETTER	CELL PHONE REIMBURSEMENT	44.00
11893	07/05/2024	DD	2329	ASHTON STOKES	CELL PHONE REIMBURSEMENT	22.00
11894	07/05/2024	DD	2027	STEVEN STOLTE	CELL PHONE REIMBURSEMENT	22.00
11895	07/05/2024	DD	2023	SCOTT WAFLE	CELL PHONE REIMBURSEMENT	44.00
11896	07/05/2024	DD	2024	DENNIS DUREN	FUEL REIMB FOR TRUCK 21	30.01
11897	07/05/2024	DD	2029	BRETT SCHUPPNER	MILEAGE REIMB - WPPI EXEC. COMMITTEE MTG	80.40
34421	06/20/2024	CHK	2381	ALLEN MEDIA BROADCASTING	RETRANSMISSION OF WKOW-ABC-BASIC 01/2024	9,279.90
34422	06/20/2024	CHK	1016	ALLIANT ENERGY/WPL	ELECTRONICS BUILDING-SPRING GREEN-PEARL	133.26
34423	06/20/2024	CHK	1198	GENUINE TELECOM	5.0MB/5.0MB INTERNET-RICHLAND CENTER	330.00
34424	06/20/2024	CHK	1478	ICONECTIV LLC	LOCAL NUMBER PORTABILITY CHARGES 05/2024	106.59
34425	06/20/2024	CHK	1283	LICHTE INSURANCE AGENCY	PE POSITION SCHEDULE BOND PREMIUM	415.00
34426	06/20/2024	CHK	1355	ODP BUSINESS SOLUTIONS LLC	11x17 COPY PAPER	68.95
34427	06/20/2024	CHK	1496	TRANSACTION NETWORK SERV. INC	800 DATABASE SERVICES 05/2024	100.00
34428	06/20/2024	CHK	1510	UPS	UPS GROUND	95.31
34429	06/20/2024	CHK	2072	VILLAGE OF LAKE DELTON	FRANCHISE FEES-2ND QTR 2024	661.76
34430	06/20/2024	CHK	1563	WI SCTF	Child Support·	458.80
34431	06/20/2024	CHK	9998	MARK A ARD	CREDIT BALANCE REFUND	47.97
34432	06/20/2024	CHK	9998	ERLINDA M BOYD	CREDIT BALANCE REFUND	66.33
34433	06/20/2024	CHK	9998	JEAN M CARPENTER	CREDIT BALANCE REFUND	54.62
34434	06/20/2024	CHK	9998	KIM A ELLEFSON	CREDIT BALANCE REFUND	39.01
34435	06/20/2024	CHK	9998	DANIEL L FARRAR	CREDIT BALANCE REFUND	95.89
34436	06/20/2024	CHK	9999	FAWN VALLEY ESTATES LLC	WO 21-3-068-1 EMBEDDED COST REFUND	750.00
34437	06/20/2024	CHK	9998	ASHLEY C GREEN	CREDIT BALANCE REFUND	40.97
34438	06/20/2024	CHK	9998	STANLEY C JOHNSON	CREDIT BALANCE REFUND	31.98
34439	06/20/2024	CHK	9998	ANNMARIE L KALLNER	CREDIT BALANCE REFUND	19.27
34440	06/20/2024	CHK	9998	DOROTHY KRUEGER	CREDIT BALANCE REFUND	89.65

Accounts Payable
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06/19/2024 To 07/15/2024

Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
34441	06/20/2024	CHK	9998	ERIC D KRUEL	CREDIT BALANCE REFUND	51.37
34442	06/20/2024	CHK	9998	JOSHUA T KUESTER	CREDIT BALANCE REFUND	11.70
34443	06/20/2024	CHK	9998	KURT E MEISEL	CREDIT BALANCE REFUND	72.31
34444	06/20/2024	CHK	9998	ANNA M MEYER	CREDIT BALANCE REFUND	42.92
34445	06/20/2024	CHK	9998	STEFANIE L MORRILL	CREDIT BALANCE REFUND	22.84
34446	06/20/2024	CHK	9998	GESIA M NAVA	CREDIT BALANCE REFUND	39.01
34447	06/20/2024	CHK	9998	MARCELINO PEREZ	CREDIT BALANCE REFUND	77.93
34448	06/20/2024	CHK	9998	SHARON PETERSON	CREDIT BALANCE REFUND	36.39
34449	06/20/2024	CHK	9998	AURELIO B PINEDA	CREDIT BALANCE REFUND	5.86
34450	06/20/2024	CHK	9998	ANNA POLIAKOVA	CREDIT BALANCE REFUND	70.81
34451	06/20/2024	CHK	9998	BRADLEY M POOCH	CREDIT BALANCE REFUND	52.68
34452	06/20/2024	CHK	9999	REEDSBURG HIE	WO 22-3-077-1 EMBEDDED COST REFUND	7,574.90
34453	06/20/2024	CHK	9998	RUC FBO #000240810/014605	CREDIT BALANCE REFUND	39.01
34454	06/20/2024	CHK	9998	RUC FBO #000262972/023781	CREDIT BALANCE REFUND	33.16
34455	06/20/2024	CHK	9998	RUC FBO #000275088/022590	CREDIT BALANCE REFUND	23.03
34456	06/20/2024	CHK	9998	SCENIC TRAVELER INC	CREDIT BALANCE REFUND	199.43
34457	06/20/2024	CHK	9998	TAMMY ST FORT	CREDIT BALANCE REFUND	172.29
34458	06/20/2024	CHK	9999	TAMMY STEINHORST	ACCT#452510 PAYMENT REFUND	60.41
34459	06/20/2024	CHK	9998	TIM J STYKA	CREDIT BALANCE REFUND	16.87
34460	06/20/2024	CHK	9998	ANNA M THORNE	CREDIT BALANCE REFUND	7.03
34461	06/20/2024	CHK	9998	ROYCE B TOURDOT	CREDIT BALANCE REFUND	39.01
34462	06/20/2024	CHK	9998	SHANDELL L ZEH	CREDIT BALANCE REFUND	9.86
34463	06/20/2024	CHK	1266	L F GEORGE INC	RETURNED SEAL KIT-TRENCHER #53	266.02
34464	06/20/2024	CHK	1512	US POSTAL SERVICE	REPLENISH POSTAGE MTR #106001081962	3,000.00
34465	06/25/2024	CHK	2330	AT&T MOBILITY	FIRSTNET MOBILE FOR iPADS	167.45
34466	06/25/2024	CHK	1111	COUNTRY CHARM	FUNERAL PLANT - WAFLE	57.50

Accounts Payable
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06/19/2024 To 07/15/2024

Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	Reference		Amount
34467	06/25/2024	CHK	1408	REEDSBURG UTILITY COMMISSION	COMMUNICATION SERVICES/INTERNET		2,343.56
34468	06/25/2024	CHK	1408	REEDSBURG UTILITY COMMISSION	ELECTRIC/WATER INTERDEPARTMENTAL BILLING		11,641.89
34469	06/25/2024	CHK	2011	VERMEER WISCONSIN INC	DOOR SEAL		383.38
34470	06/27/2024	CHK	1241	JCOMP TECHNOLOGIES	RE-ENABLE WTR DEPT VLAN 70 ROUTING/CONN		2,021.25
34471	07/03/2024	CHK	1016	ALLIANT ENERGY/WPL	ELECTRONICS CABINET-LOGANVILLE		53.92
34472	07/03/2024	CHK	2	AMAZON CAPITAL SERVICES	EXP ORG FILE/TWINE/THERMOMETER/MOCA		1,995.65
34473	07/03/2024	CHK	2052	FRONTIER	PORTING CHARGES		168.00
34474	07/03/2024	CHK	2388	GFL ENVIRONMENTAL	TRASH STD SERV/RECYCL STD SERV 07/2024		545.00
34475	07/03/2024	CHK	1469	SUPERIOR CHEMICAL CORP	COIL CLEAN DISINFECT/NU-SHINE STAINLESS		290.43
34476	07/03/2024	CHK	1563	WI SCTF	Child Support-		458.80
					Total for Bank Account - 11 :	(114)	191,952.48
					Grand Total :	(116)	1,668,792.24

ACCOUNTS PAYABLE
CASH COMMITMENT

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
Vendor - 1016 ALLIANT ENERGY/WPL										
1016	ALLIANT ENERGY/WPL	07/16/2024	7853330000 07/2024	CHK	07/16/2024		$ 13.27			
	Ref: BOOSTER 1301 19TH ST-GAS MTR #430050693									
	Totals For Vendor - 1016 - ALLIANT ENERGY/WPL					0.00	13.27	0.00	0.00	0.00
Vendor - 1024 AMARIL UNIFORM COMPANY										
1024	AMARIL UNIFORM COMPANY	07/16/2024	IV263143	CHK	07/16/2024		$ 353.68			
	Ref: FR CLOTHING									
	Totals For Vendor - 1024 - AMARIL UNIFORM COMPANY					0.00	353.68	0.00	0.00	0.00
Vendor - 2 AMAZON CAPITAL SERVICES										
2	AMAZON CAPITAL SERVICES	07/16/2024	1XY7-V7M7-JDWQ	CHK	07/16/2024		$ 1,515.58			
	Ref: HP TONERS									
	Totals For Vendor - 2 - AMAZON CAPITAL SERVICES					0.00	1,515.58	0.00	0.00	0.00
Vendor - 1030 ANIXTER INC										
1030	ANIXTER INC	07/16/2024	6058351-00	CHK	07/16/2024		$ 4,462.50			
	Ref: LIGHT LED POST TOP									
	Totals For Vendor - 1030 - ANIXTER INC					0.00	4,462.50	0.00	0.00	0.00
Vendor - 2103 ANPI BUSINESS LLC										
2103	ANPI BUSINESS LLC	07/16/2024	105481000000240701	CHK	07/16/2024		$ 11,565.03			
	Ref: RECURRING SERVICE CHARGES-ACCESS-06/2024									
2103	ANPI BUSINESS LLC	07/16/2024	105481000000240701.0	CHK	07/16/2024		$ 189.46			
	Ref: POLYCOM VVX 450 W/PS									
2103	ANPI BUSINESS LLC	07/16/2024	143612000000240701	CHK	07/16/2024		$ 7,282.35			
	Ref: RECURRING SERVICE CHARGES-ACCESS-06/2024									
	Totals For Vendor - 2103 - ANPI BUSINESS LLC					0.00	19,036.84	0.00	0.00	0.00
Vendor - 2376 ARELION US INC										
2376	ARELION US INC	07/16/2024	NEAI82405939	CHK	07/16/2024		$ 3,800.00			

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
	Ref: MONTHLY INTERNET SERVICE-LEASE FEE 08/24									
	Totals For Vendor - 2376 - ARELION US INC					0.00	3,800.00	0.00	0.00	0.00
Vendor - 1050 BAKER TILLY VIRCHOW KRAUSE LLP										
1050	BAKER TILLY VIRCHOW KRAUSE	07/16/2024	BT2846481	CHK	07/16/2024		$ 11,768.75			
	Ref: PROF SERV-2023 FINC STMNT PREP/REVIEW									
	Totals For Vendor - 1050 - BAKER TILLY VIRCHOW KRAUSE LLP					0.00	11,768.75	0.00	0.00	0.00
Vendor - 1062 BOARDMAN & CLARK LLP										
1062	BOARDMAN & CLARK LLP	07/16/2024	286346	CHK	07/16/2024		$ 37.50			
	Ref: USDA REVIEW STATUS & APPROVAL REQUEST									
1062	BOARDMAN & CLARK LLP	07/16/2024	286351	CHK	07/16/2024		$ 1,422.50			
	Ref: RADTKE COLLECTION									
	Totals For Vendor - 1062 - BOARDMAN & CLARK LLP					0.00	1,460.00	0.00	0.00	0.00
Vendor - 1074 CALIX										
1074	CALIX	07/16/2024	359554	CHK	07/16/2024		$ 15,421.48			
	Ref: U4 GIGASPIRE BLAST/U4HM GIGASPIRE									
1074	CALIX	07/16/2024	359781	CHK	07/16/2024		$ 10,354.72			
	Ref: 803G GIGAPOINT									
1074	CALIX	07/16/2024	7022340	CHK	07/16/2024		$ 1,587.52			
	Ref: CALIX CLOUD FOUNDATION-SOL & SUPP 07/24									
1074	CALIX	07/16/2024	7022771	CHK	07/16/2024		$ 565.00			
	Ref: PROTECTIQ/EXPERIENCE IQ 07/2024									
1074	CALIX	07/16/2024	7022772	CHK	07/16/2024		$ 300.00			
	Ref: SMARTBIZWORX 07/2024									
	Totals For Vendor - 1074 - CALIX					0.00	28,228.72	0.00	0.00	0.00
Vendor - 1079 CARQUEST AUTO PARTS										
1079	CARQUEST AUTO PARTS	07/16/2024	5235-503116	CHK	07/16/2024		$ 15.63			
	Ref: SCREW SET									

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
1079	CARQUEST AUTO PARTS	07/16/2024	5235-503282	CHK	07/16/2024		$ 11.17			
	Ref: TETHERED FUEL CAP TRK #47									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-503287	CHK	07/16/2024		$ 17.09			
	Ref: BREAKAWAY SWITCH-TRENCHER TRAILER									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-503378	CHK	07/16/2024		$ 111.79			
	Ref: RED GREASE/NITRILE GLOVES									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-503631	CHK	07/16/2024		$ 37.30			
	Ref: STARTER SOLENOID #107 REEL TRAILER									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-503636	CHK	07/16/2024		$ 132.95			
	Ref: BATTERY #107 REEL TRAILER									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-503809	CHK	07/16/2024		$ 93.87			
	Ref: ULTRA SYNTHETIC OIL/BRAKE CLEAN-TRK #38									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-503850	CHK	07/16/2024		$ 45.12			
	Ref: O-RINGS/GATE/HOSE-TRENCHER									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-503893	CHK	07/16/2024		$ 24.37			
	Ref: HYD FLUID-TRENCHER									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-503957	CHK	07/16/2024		$ 55.64			
	Ref: OIL FILTER/0W40 SYN OIL-UNIT #701									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-504240	CHK	07/16/2024		$ 36.66			
	Ref: HOSE-UNIT #95									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-504263	CHK	07/16/2024		$ 61.63			
	Ref: HYDRAULIC FLUID-UNIT #95									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-504459	CHK	07/16/2024		$ 1.32			
	Ref: ECON MINI BULB-TRK #35									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-504669	CHK	07/16/2024		$ 8.06			
	Ref: 1/8 1# 6011 ROD									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-504933	CHK	07/16/2024		$ 85.40			
	Ref: RED TACKY GREASE									
1079	CARQUEST AUTO PARTS	07/16/2024	5235-504953	CHK	07/16/2024		$ 41.36			
	Ref: WEATHERSTRIP/SCRAPER/RAZOR-VAC									

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
	Totals For Vendor - 1079 - CARQUEST AUTO PARTS					0.00	779.36	0.00	0.00	0.00
Vendor - 1082	**CED/INTERSTATE ELECTRIC**									
1082	CED/INTERSTATE ELECTRIC	07/16/2024	5959-1095658	CHK	07/16/2024		$ 742.86			
	Ref: THHN-12-COLOR-SOLID WIRE									
1082	CED/INTERSTATE ELECTRIC	07/16/2024	5959-1095728	CHK	07/16/2024		$ 742.86			
	Ref: WIRE THHN-12-COLOR-SOLID									
	Totals For Vendor - 1082 - CED/INTERSTATE ELECTRIC					0.00	1,485.72	0.00	0.00	0.00
Vendor - 9999	**CHRISTEN, RACHEL**									
9999	CHRISTEN, RACHEL	07/16/2024	FIBER DROP REFUND	CHK	07/16/2024		$ 250.00			
	Ref: REFUND DROP FEE E7295 JUNCTION RD									
	Totals For Vendor - 9999 - CHRISTEN, RACHEL					0.00	250.00	0.00	0.00	0.00
Vendor - 1097	**CITY OF REEDSBURG**									
1097	CITY OF REEDSBURG	07/16/2024	8250	CHK	07/16/2024		$ 498.75			
	Ref: ADULT AED PADS									
1097	CITY OF REEDSBURG	07/16/2024	8251	CHK	07/16/2024		$ 66.70			
	Ref: JUNE 2024 METLIFE INS PREMIUM DEDUCTIONS									
1097	CITY OF REEDSBURG	07/16/2024	8281	CHK	07/16/2024		$ 333.04			
	Ref: JUNE 2024 VISION INS PREMIUMS									
1097	CITY OF REEDSBURG	07/16/2024	8282	CHK	07/16/2024		$ 3,470.32			
	Ref: JUNE 2024 DENTAL INS PREMIUMS									
1097	CITY OF REEDSBURG	07/16/2024	8287	CHK	07/16/2024		$ 70,188.98			
	Ref: JULY 2024 HEALTH INS PREMIUMS									
1097	CITY OF REEDSBURG	07/16/2024	JAN-JUN 2024	CHK	07/16/2024		$ 21,322.89			
	Ref: JAN-JUN 2024 SEMI-ANNUAL FRANCHISE FEES									
1097	CITY OF REEDSBURG	07/16/2024	JUNE 2024 WRS	CHK	07/16/2024		$ 37,784.22			
	Ref: JUNE 24 WRS RETIREMENT BENEFIT & DEDUCTI									
1097	CITY OF REEDSBURG	07/16/2024	JUNE 24 TOWER RENT	CHK	07/16/2024		$ 2,293.29			
	Ref: JUNE 24 TOWER RENT REV DUE TO CITY-14TH									
1097	CITY OF REEDSBURG	07/16/2024	MAY 24 SEWER COLLE	CHK	07/16/2024		$ 280,140.33			

ACCOUNTS PAYABLE
CASH COMMITMENT

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
	Ref: MAY 2024 SEWER COLLECTIONS									
1097	CITY OF REEDSBURG	07/16/2024	MAY 24 STORM WATER	CHK	07/16/2024		$ 46,261.23			
	Ref: MAY 2024 STORM WATER COLLECTIONS									
	Totals For Vendor - 1097 - CITY OF REEDSBURG					0.00	462,359.75	0.00	0.00	0.00
Vendor - 2106 CORE & MAIN LP										
2106	CORE & MAIN LP	07/16/2024	V066270	CHK	07/16/2024		$ 307.00			
	Ref: VALVE BOX SETTER 8" & 6"									
2106	CORE & MAIN LP	07/16/2024	V079519	CHK	07/16/2024		$ 50,911.00			
	Ref: WATER INVENTORY-DESSA RAIN/DORIS RD									
	Totals For Vendor - 2106 - CORE & MAIN LP					0.00	51,218.00	0.00	0.00	0.00
Vendor - 1116 CRESCENT ELEC SUPPLY CO										
1116	CRESCENT ELEC SUPPLY CO		S512189084.005			-148.05				
	Ref: FREIGHT CREDIT S512189084.005									
1116	CRESCENT ELEC SUPPLY CO	07/16/2024	S512441520.001	CHK	07/16/2024		$ 7,461.00			
	Ref: 2" RED CONTINUOUS DUCT									
	Totals For Vendor - 1116 - CRESCENT ELEC SUPPLY CO					-148.05	7,461.00	0.00	0.00	0.00
Vendor - 1117 CROELL INC										
1117	CROELL INC	07/16/2024	858434	CHK	07/16/2024		$ 510.00			
	Ref: 4000PSI 2.5CY-SKINNER RD									
1117	CROELL INC	07/16/2024	860728	CHK	07/16/2024		$ 246.00			
	Ref: 4000PSI 1CY-INDUSTRIAL ST									
1117	CROELL INC	07/16/2024	861427	CHK	07/16/2024		$ 422.00			
	Ref: 4000PSI 2CY-SKINNER DR									
	Totals For Vendor - 1117 - CROELL INC					0.00	1,178.00	0.00	0.00	0.00
Vendor - 9999 DOSHER, KELSIE										
9999	DOSHER, KELSIE	07/16/2024	23147/447370	CHK	07/16/2024		$ 78.69			
	Ref: ACCT#447370 ELEC/WATER REFUND									

ACCOUNTS PAYABLE
CASH COMMITMENT

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
	Totals For Vendor - 9999 - DOSHER, KELSIE					0.00	78.69	0.00	0.00	0.00
Vendor - 9999 EASTMAN, SELENA										
9999	EASTMAN, SELENA	07/16/2024	22862/130608	CHK	07/16/2024		$ 263.44			
	Ref: ACCT#130608 ELEC/WATER REFUND									
	Totals For Vendor - 9999 - EASTMAN, SELENA					0.00	263.44	0.00	0.00	0.00
Vendor - 1078 ELAN FINANCIAL SERVICES										
1078	ELAN FINANCIAL SERVICES	07/16/2024	ST07052024	CHK	07/16/2024		$ 907.36			
	Ref: CC CHGS 6/6/24-7/5/24									
	Totals For Vendor - 1078 - ELAN FINANCIAL SERVICES					0.00	907.36	0.00	0.00	0.00
Vendor - 1172 FED EX										
1172	FED EX	07/16/2024	8-535-16011	CHK	07/16/2024		$ 20.86			
	Ref: FED EX GROUND									
	Totals For Vendor - 1172 - FED EX					0.00	20.86	0.00	0.00	0.00
Vendor - 2391 FINGER PUBLISHING										
2391	FINGER PUBLISHING	07/16/2024	BE222366	CHK	07/16/2024		$ 33.50			
	Ref: JUNE DAIRY COLOR									
2391	FINGER PUBLISHING	07/16/2024	BE222367	CHK	07/16/2024		$ 327.75			
	Ref: WATER INCREASE									
	Totals For Vendor - 2391 - FINGER PUBLISHING					0.00	361.25	0.00	0.00	0.00
Vendor - 1182 FORSTER ELECTRICAL ENG INC										
1182	FORSTER ELECTRICAL ENG INC	07/16/2024	25427	CHK	07/16/2024		$ 4,980.50			
	Ref: OVERHEAD TRANSMISSION LINE REBUILD									
1182	FORSTER ELECTRICAL ENG INC	07/16/2024	25428	CHK	07/16/2024		$ 3,240.00			
	Ref: SUBSTATIONS METERING ADDITIONS									
1182	FORSTER ELECTRICAL ENG INC	07/16/2024	25429	CHK	07/16/2024		$ 2,458.75			
	Ref: 69kV SWITCH REPL IP & FURNACE SUBS									

ACCOUNTS PAYABLE
CASH COMMITMENT

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
	Totals For Vendor - 1182 - FORSTER ELECTRICAL ENG INC					0.00	10,679.25	0.00	0.00	0.00
Vendor - 2151 FS.COM INC										
2151	FS.COM INC	07/16/2024	IN02406150445	CHK	07/16/2024		$ 140.00			
	Ref: 2m FIBER PATCH CABLE 7'									
2151	FS.COM INC	07/16/2024	IN102406240116	CHK	07/16/2024		$ 523.95			
	Ref: CUSTOM PIGTAILS 120',180',200'									
2151	FS.COM INC	07/16/2024	IN102406250463	CHK	07/16/2024		$ 143.00			
	Ref: ATTENUATORS/LC UPC-LC UPC DPLX OM3									
2151	FS.COM INC	07/16/2024	IN102406280270	CHK	07/16/2024		$ 817.02			
	Ref: CUSTOM SC APC FIBER PIGTAILS									
	Totals For Vendor - 2151 - FS.COM INC					0.00	1,623.97	0.00	0.00	0.00
Vendor - 1193 FTF ENTERPRISES INC										
1193	FTF ENTERPRISES INC	07/16/2024	52670	CHK	07/16/2024		$ 893.23			
	Ref: SIGN UP ONLINE POSTCARD/POSTAGE/ADDRESS									
	Totals For Vendor - 1193 - FTF ENTERPRISES INC					0.00	893.23	0.00	0.00	0.00
Vendor - 2369 FUHLBOHM, JON W										
2369	FUHLBOHM, JON W	07/16/2024	SOLAR REFUND 06/2024	CHK	07/16/2024		$ 115.02			
	Ref: ACCT#613406 SOLAR REFUND 06/2024									
	Totals For Vendor - 2369 - FUHLBOHM, JON W					0.00	115.02	0.00	0.00	0.00
Vendor - 1208 GRINDER SHEET METAL INC										
1208	GRINDER SHEET METAL INC	07/16/2024	9250	CHK	07/16/2024		$ 2,940.00			
	Ref: BUILD 14 LIGHT POLE BASES									
1208	GRINDER SHEET METAL INC	07/16/2024	9256	CHK	07/16/2024		$ 1,260.00			
	Ref: BUILD 6 LIGHT POLE BASES									
	Totals For Vendor - 1208 - GRINDER SHEET METAL INC					0.00	4,200.00	0.00	0.00	0.00
Vendor - 2175 GROSSKRUEGER, PAUL E										

ACCOUNTS PAYABLE
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Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
2175	GROSSKRUEGER, PAUL E	07/16/2024	SOLAR REFUND 06/2024	CHK	07/16/2024		$ 66.45			
	Ref: ACCT#273700 SOLAR REFUND 06/2024									
	Totals For Vendor - 2175 - GROSSKRUEGER, PAUL E					0.00	66.45	0.00	0.00	0.00
Vendor - 1211 HACH COMPANY										
1211	HACH COMPANY	07/16/2024	14071945	CHK	07/16/2024		$ 568.90			
	Ref: SPADNS2 FLUORIDE RGT									
	Totals For Vendor - 1211 - HACH COMPANY					0.00	568.90	0.00	0.00	0.00
Vendor - 1216 HARTJE TIRE & SERVICE										
1216	HARTJE TIRE & SERVICE		2015692-CR			-252.84				
	Ref: INV 2015692 ADJUSTMENT									
	Totals For Vendor - 1216 - HARTJE TIRE & SERVICE					-252.84	0.00	0.00	0.00	0.00
Vendor - 1223 HOLIDAY WHOLESALE										
1223	HOLIDAY WHOLESALE	07/16/2024	1754494	CHK	07/16/2024		$ 188.00			
	Ref: COFFEE									
	Totals For Vendor - 1223 - HOLIDAY WHOLESALE					0.00	188.00	0.00	0.00	0.00
Vendor - 1229 InfoSend INC										
1229	InfoSend INC	07/16/2024	265718	CHK	07/16/2024		$ 2,991.00			
	Ref: ADV UTIL BILL PRINT & MAIL SERV 06/2024									
	Totals For Vendor - 1229 - InfoSend INC					0.00	2,991.00	0.00	0.00	0.00
Vendor - 2287 INNOVATIVE SYSTEMS										
2287	INNOVATIVE SYSTEMS	07/16/2024	INV-18675	CHK	07/16/2024		$ 8,086.00			
	Ref: IPTV HOSTED MONTHLY SUBSCRIPTION 06/2024									
	Totals For Vendor - 2287 - INNOVATIVE SYSTEMS					0.00	8,086.00	0.00	0.00	0.00
Vendor - 2062 ISPN LLC										
2062	ISPN LLC	07/16/2024	1437-0624	DD	07/16/2024		$ 4,639.12			

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
	Ref: MONTHLY ISP-HELP DESK									
	Totals For Vendor - 2062 - ISPN LLC					0.00	4,639.12	0.00	0.00	0.00
Vendor - 1241 JCOMP TECHNOLOGIES										
1241	JCOMP TECHNOLOGIES	07/16/2024	72435	CHK	07/16/2024		$ 1,527.17			
	Ref: HP COLOR LASERJET 5700DN PRINTER									
	Totals For Vendor - 1241 - JCOMP TECHNOLOGIES					0.00	1,527.17	0.00	0.00	0.00
Vendor - 1243 JERRY'S ELECTRIC INC.										
1243	JERRY'S ELECTRIC INC.	07/16/2024	0603924	CHK	07/16/2024		$ 29,550.00			
	Ref: 3PH PADMOUNT TRANSFORMERS (3)									
	Totals For Vendor - 1243 - JERRY'S ELECTRIC INC.					0.00	29,550.00	0.00	0.00	0.00
Vendor - 2217 JULIDAR CORPORATION										
2217	JULIDAR CORPORATION	07/16/2024	20240708164918	DD	07/16/2024		$ 6,154.67			
	Ref: FIBER CONNECTION FEES 06/2024									
	Totals For Vendor - 2217 - JULIDAR CORPORATION					0.00	6,154.67	0.00	0.00	0.00
Vendor - 9999 JURISHICA, CYNTHIA										
9999	JURISHICA, CYNTHIA	07/16/2024	21501/465103	CHK	07/16/2024		$ 233.94			
	Ref: ACCT#465103 ELEC/WATER REFUND									
	Totals For Vendor - 9999 - JURISHICA, CYNTHIA					0.00	233.94	0.00	0.00	0.00
Vendor - 9999 KARL A & MARGERY I PARKER TRUST										
9999	KARL A & MARGERY I PARKER T	07/16/2024	412601/412400	CHK	07/16/2024		$ 47.66			
	Ref: ACCT#412400 & 412601 ELEC/WATER REFUND									
	Totals For Vendor - 9999 - KARL A & MARGERY I PARKER TRUS					0.00	47.66	0.00	0.00	0.00
Vendor - 9999 KOWALKE, KATIE										
9999	KOWALKE, KATIE	07/16/2024	22326/111800	CHK	07/16/2024		$ 445.97			
	Ref: ACCT#111800 ELEC/WATER REFUND									

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Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
	Totals For Vendor - 9999 - KOWALKE, KATIE					0.00	445.97	0.00	0.00	0.00
Vendor - 2337 KRUEGER PRINTING INC										
2337	KRUEGER PRINTING INC	07/16/2024	29022	CHK	07/16/2024		$ 349.62			
	Ref: RED DISCONNECT TAGS									
	Totals For Vendor - 2337 - KRUEGER PRINTING INC					0.00	349.62	0.00	0.00	0.00
Vendor - 1276 LAVALLE TELEPHONE COOP, INC.										
1276	LAVALLE TELEPHONE COOP, INC	07/16/2024	9800 07/2024	CHK	07/16/2024		$ 787.00			
	Ref: 5MB 3/YR ETH TERM TO R-CTR/VIDEO FEED									
	Totals For Vendor - 1276 - LAVALLE TELEPHONE COOP, INC.					0.00	787.00	0.00	0.00	0.00
Vendor - 1296 MARTELLE WATER TREATMENT										
1296	MARTELLE WATER TREATMENT	07/16/2024	27305	CHK	07/16/2024		$ 5,514.59			
	Ref: SODIUM HYPOCHLORITE/AQUA MAG/HYDROFLUOSI									
	Totals For Vendor - 1296 - MARTELLE WATER TREATMENT					0.00	5,514.59	0.00	0.00	0.00
Vendor - 1303 MEYER OIL & LP										
1303	MEYER OIL & LP	07/16/2024	705086	CHK	07/16/2024		$ 265.70			
	Ref: GAS W/ETHANOL									
	Totals For Vendor - 1303 - MEYER OIL & LP					0.00	265.70	0.00	0.00	0.00
Vendor - 1322 MSA PROFESSIONAL SERVICES INC										
1322	MSA PROFESSIONAL SERVICES I	07/16/2024	006308	CHK	07/16/2024		$ 11,778.99			
	Ref: WESTSIDE PRESSURE ZONE EVALUATION									
	Totals For Vendor - 1322 - MSA PROFESSIONAL SERVICES INC					0.00	11,778.99	0.00	0.00	0.00
Vendor - 2290 NEONOVA NETWORK SERVICES LLC										
2290	NEONOVA NETWORK SERVICES	07/16/2024	NNS66475	CHK	07/16/2024		$ 245.89			
	Ref: MONTHLY SECUREIT PLUS SERVICES 06/2024									

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
	Totals For Vendor - 2290 - NEONOVA NETWORK SERVICES LLC					0.00	245.89	0.00	0.00	0.00
Vendor - 2377 NTT AMERICA										
2377	NTT AMERICA	07/16/2024	68521611	CHK	07/16/2024		$ 3,780.00			
	Ref: MONTHLY INTERNET SERVICE 07/2024									
	Totals For Vendor - 2377 - NTT AMERICA					0.00	3,780.00	0.00	0.00	0.00
Vendor - 1352 O'REILLY AUTOMOTIVE STORES INC										
1352	O'REILLY AUTOMOTIVE STORES I	07/16/2024	2341-236138	CHK	07/16/2024		$ 191.32			
	Ref: BATTERY & CORE CHG TRK #39									
1352	O'REILLY AUTOMOTIVE STORES I		2341-236143			-10.00				
	Ref: CORE RETURN TRK #39									
	Totals For Vendor - 1352 - O'REILLY AUTOMOTIVE STORES INC					-10.00	191.32	0.00	0.00	0.00
Vendor - 1371 POSTMASTER, REEDSBURG										
1371	POSTMASTER, REEDSBURG	07/16/2024	PO BOX 230 - 2024	CHK	07/16/2024		$ 302.00			
	Ref: 12 MONTH PO BOX 230 FEE - 2024									
	Totals For Vendor - 1371 - POSTMASTER, REEDSBURG					0.00	302.00	0.00	0.00	0.00
Vendor - 2215 POWELL PETROLEUM										
2215	POWELL PETROLEUM	07/16/2024	ST06302024	CHK	07/16/2024		$ 112.04			
	Ref: FUEL									
	Totals For Vendor - 2215 - POWELL PETROLEUM					0.00	112.04	0.00	0.00	0.00
Vendor - 1374 POWER&TEL										
1374	POWER&TEL	07/16/2024	7939685-00	CHK	07/16/2024		$ 261.08			
	Ref: HP128 POLYWATER CLEANER/DEGREASER									
1374	POWER&TEL	07/16/2024	7941174-00	CHK	07/16/2024		$ 511.57			
	Ref: ALUM 14X10 HAZ WARNING SIGNS									
	Totals For Vendor - 1374 - POWER&TEL					0.00	772.65	0.00	0.00	0.00
Vendor - 1407 REEDSBURG TRUE VALUE SUPERSTOR										

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Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13305	CHK	07/16/2024		$ 12.13			
	Ref: PAINT BRUSHES									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13393	CHK	07/16/2024		$ 69.99			
	Ref: 6' FOLD IN HALF TABLE									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13395	CHK	07/16/2024		$ 9.98			
	Ref: HOG RINGS									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13408	CHK	07/16/2024		$ 10.99			
	Ref: SPADE BIT									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13409	CHK	07/16/2024		$ 14.98			
	Ref: GRY METAL PRIMER/HOT RED ENAMEL									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13439	CHK	07/16/2024		$ 30.26			
	Ref: TRACING X BIT/PLASTIC STAPLES/STRAPS									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13506	CHK	07/16/2024		$ 65.16			
	Ref: SCRUB WIPES/SPIGOT									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13509	CHK	07/16/2024		$ 12.75			
	Ref: CEILING PAN/WALL PLATE/SNAP BUSHING									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13665	CHK	07/16/2024		$ 174.92			
	Ref: GRN ENAMEL/BRUSHES									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13674	CHK	07/16/2024		$ 7.99			
	Ref: AA BATTERIES									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13685	CHK	07/16/2024		$ 229.99			
	Ref: #14X 2 JWJ SDS W/EPDM 400PK									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13693	CHK	07/16/2024		$ 21.78			
	Ref: WHT POSTERBOARD/CLR PK TAPE/BLK DUCT TAP									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13714	CHK	07/16/2024		$ 6.79			
	Ref: ADHESIVE									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13791	CHK	07/16/2024		$ 54.96			
	Ref: RECIPRO BLADE/SCR PIN SHACKLE/CLEVIS									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13898	CHK	07/16/2024		$ 4.69			
	Ref: 2A MDL CLASS FUSE									

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Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13932	CHK	07/16/2024		$ 41.97			
	Ref: EZ GRIP CUP/ 1/2 SS FLT WASHER									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13939	CHK	07/16/2024		$ 70.05			
	Ref: EXT CORD/SPADE BIT/AERO BACKWOODS OFF									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	13959	CHK	07/16/2024		$ 159.99			
	Ref: CLEVIS/PINK FLUOR MARKING PAINT/BLEACH									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	14004	CHK	07/16/2024		$ 17.98			
	Ref: YELLOW TWINE									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	14099	CHK	07/16/2024		$ 15.95			
	Ref: DIGITAL WINDOW THERMOMETER									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	14201	CHK	07/16/2024		$ 50.94			
	Ref: WD-40/AERO BACKWOODS OFF									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	14220	CHK	07/16/2024		$ 1.99			
	Ref: LYNCH PIN									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	14300	CHK	07/16/2024		$ 12.58			
	Ref: MTL SCREW									
1407	REEDSBURG TRUE VALUE SUPER	07/16/2024	14333	CHK	07/16/2024		$ 9.98			
	Ref: BLK LATEX GLOVE XL & L									
	Totals For Vendor - 1407 - REEDSBURG TRUE VALUE SUPERSTO					0.00	1,108.79	0.00	0.00	0.00
Vendor - 1412 RESCO										
1412	RESCO	07/16/2024	3037139	CHK	07/16/2024		$ 238.00			
	Ref: HVY WALL TUBING									
	Totals For Vendor - 1412 - RESCO					0.00	238.00	0.00	0.00	0.00
Vendor - 1436 SCHULZ AUTOMOTIVE INC										
1436	SCHULZ AUTOMOTIVE INC	07/16/2024	1267	CHK	07/16/2024		$ 206.84			
	Ref: TRK #30-REPLACED HVAC BLOWER MOTOR RESIS									
	Totals For Vendor - 1436 - SCHULZ AUTOMOTIVE INC					0.00	206.84	0.00	0.00	0.00
Vendor - 1314 SECURIAN FINANCIAL GROUP, INC.										

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Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
1314	SECURIAN FINANCIAL GROUP, IN	07/16/2024	AUGUST 2024	CHK	07/16/2024		$ 1,262.85			
	Ref: AUG 2024 LIFE INSURANCE PREMIUMS/DEDUCTS									
1314	SECURIAN FINANCIAL GROUP, IN	07/16/2024	JULY 24 ACCIDENT INS	CHK	07/16/2024		$ 69.42			
	Ref: JUNE 2024 ACCIDENT INSURANCE PREMIUM									
	Totals For Vendor - 1314 - SECURIAN FINANCIAL GROUP, INC.					0.00	1,332.27	0.00	0.00	0.00
Vendor - 1442 SEERA FOCUS ON ENERGY										
1442	SEERA FOCUS ON ENERGY	07/16/2024	JUNE 2024	CHK	07/16/2024		$ 3,016.34			
	Ref: FOCUS ON ENERGY FEE 06/2024									
	Totals For Vendor - 1442 - SEERA FOCUS ON ENERGY					0.00	3,016.34	0.00	0.00	0.00
Vendor - 1450 SLAMA'S LAWN & SPORT										
1450	SLAMA'S LAWN & SPORT	07/16/2024	334906	CHK	07/16/2024		$ 19.75			
	Ref: CHAIN LOOP									
	Totals For Vendor - 1450 - SLAMA'S LAWN & SPORT					0.00	19.75	0.00	0.00	0.00
Vendor - 2394 SULLIVAN, DAVID										
2394	SULLIVAN, DAVID	07/16/2024	SOLAR REFUND 06/2024	CHK	07/16/2024		$ 2,761.76			
	Ref: ACCT#4100977 SOLAR REFUND									
	Totals For Vendor - 2394 - SULLIVAN, DAVID					0.00	2,761.76	0.00	0.00	0.00
Vendor - 1480 TERRY-DURIN CO										
1480	TERRY-DURIN CO	07/16/2024	162954-00	CHK	07/16/2024		$ 198.00			
	Ref: PULLING EYE 1.25" CONDUX 8914130									
	Totals For Vendor - 1480 - TERRY-DURIN CO					0.00	198.00	0.00	0.00	0.00
Vendor - 9999 THOMPSON, ROBB										
9999	THOMPSON, ROBB	07/16/2024	24166/410229	CHK	07/16/2024		$ 55.11			
	Ref: ACCT#410229 ELEC/WATER REFUND									
	Totals For Vendor - 9999 - THOMPSON, ROBB					0.00	55.11	0.00	0.00	0.00

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Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
Vendor - 1490	**TJ'S PLUMBING & WATER SERV INC**									
1490	TJ'S PLUMBING & WATER SERV I	07/16/2024	1795	CHK	07/16/2024		$ 1,950.00			
	Ref: BIENNIAL CROSS CONNECTION INSPECTIONS									
	Totals For Vendor - 1490 - TJ'S PLUMBING & WATER SERV INC					0.00	1,950.00	0.00	0.00	0.00
Vendor - 9999	**TOURDOT, ROYCE**									
9999	TOURDOT, ROYCE	07/16/2024	24234/612007	CHK	07/16/2024		$ 84.56			
	Ref: ACCT#612007 ELEC/WATER REFUND									
	Totals For Vendor - 9999 - TOURDOT, ROYCE					0.00	84.56	0.00	0.00	0.00
Vendor - 1505	**UNITED COOPERATIVE(Reedsburg)**									
1505	UNITED COOPERATIVE(Reedsburg)	07/16/2024	7021879	CHK	07/16/2024		$ 50.48			
	Ref: BUCCANEER PLUS									
	Totals For Vendor - 1505 - UNITED COOPERATIVE(Reedsburg)					0.00	50.48	0.00	0.00	0.00
Vendor - 1510	**UPS**									
1510	UPS	07/16/2024	0000E8W391254	CHK	07/16/2024		$ 27.48			
	Ref: UPS GROUND									
1510	UPS	07/16/2024	0000E8W391264	CHK	07/16/2024		$ 93.06			
	Totals For Vendor - 1510 - UPS					0.00	120.54	0.00	0.00	0.00
Vendor - 1515	**UTILITY SALES, SERVICE, RENTAL & PARTS**									
1515	UTILITY SALES, SERVICE, RENTA	07/16/2024	0077185-IN	CHK	07/16/2024		$ 1,903.12			
	Ref: TRK #36 DOT CHASSIS INSPECTION									
	Totals For Vendor - 1515 - UTILITY SALES, SERVICE, RENTAL &					0.00	1,903.12	0.00	0.00	0.00
Vendor - 2011	**VERMEER WISCONSIN INC**									
2011	VERMEER WISCONSIN INC	07/16/2024	40048259	CHK	07/16/2024		$ 172.27			
	Ref: HOSE REEL SWIVEL									
2011	VERMEER WISCONSIN INC	07/16/2024	40048310	CHK	07/16/2024		$ 6,946.78			

ACCOUNTS PAYABLE
CASH COMMITMENT

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
	Ref: BENTONITE/DRIL-TROL/BORZAN/SODA ASH/LUBE									
2011	VERMEER WISCONSIN INC	07/16/2024	40048311	CHK	07/16/2024		$ 3,182.23			
	Ref: ULTRA X3 325 HOUSING/STARTER ROD									
2011	VERMEER WISCONSIN INC		40048311-CR			-2,810.73				
	Ref: ULTRA X3 325 HOUSING									
2011	VERMEER WISCONSIN INC	07/16/2024	40048437	CHK	07/16/2024		$ 3,201.22			
	Ref: CABLE/ULTRA X3 325 HOUSING/RD-MRKR/SLEEV									
	Totals For Vendor - 2011 - VERMEER WISCONSIN INC					-2,810.73	13,502.50	0.00	0.00	0.00
Vendor - 1525 VIKING EXPRESS MART										
1525	VIKING EXPRESS MART	07/16/2024	64675 06/2024	CHK	07/16/2024		$ 627.17			
	Ref: FUEL									
1525	VIKING EXPRESS MART	07/16/2024	64676 06/2024	CHK	07/16/2024		$ 1,334.93			
1525	VIKING EXPRESS MART	07/16/2024	64677 06/2024	CHK	07/16/2024		$ 5,868.13			
	Totals For Vendor - 1525 - VIKING EXPRESS MART					0.00	7,830.23	0.00	0.00	0.00
Vendor - 1526 VIKING VILLAGE FOODS										
1526	VIKING VILLAGE FOODS	07/16/2024	003-00823620	CHK	07/16/2024		$ 41.58			
	Ref: BUTTERFEST BURGER LUNCH ITEMS									
1526	VIKING VILLAGE FOODS	07/16/2024	01230411	CHK	07/16/2024		$ 31.55			
	Ref: BUTTERFFEST PARADE CANDY									
1526	VIKING VILLAGE FOODS	07/16/2024	01233855	CHK	07/16/2024		$ 27.07			
	Ref: BREAK ROOM SUPPLIES									
	Totals For Vendor - 1526 - VIKING VILLAGE FOODS					0.00	100.20	0.00	0.00	0.00
Vendor - 1542 WESCO RECEIVABLES CORP										
1542	WESCO RECEIVABLES CORP	07/16/2024	409269	CHK	07/16/2024		$ 1,109.21			
	Ref: COVER 2.5X5 & 4X12									

ACCOUNTS PAYABLE
CASH COMMITMENT

Beginning Date: 06/19/2024

Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	Due In Days: 30 Or Less	31 - 60	61 - 90	91+
	Totals For Vendor - 1542 - WESCO RECEIVABLES CORP					0.00	1,109.21	0.00	0.00	0.00
Vendor - 1554 WI INDEPENDENT NETWORK LLC										
1554	WI INDEPENDENT NETWORK LLC	07/16/2024	WIN026887	CHK	07/16/2024		$ 8,744.13			
	Ref: LEASE ETHERNET CIURCUITS 08/2024									
	Totals For Vendor - 1554 - WI INDEPENDENT NETWORK LLC					0.00	8,744.13	0.00	0.00	0.00
Vendor - 1557 WI MAT COMPANY										
1557	WI MAT COMPANY	07/16/2024	15173	CHK	07/16/2024		$ 183.60			
	Ref: MAT RENTAL 05/2024									
	Totals For Vendor - 1557 - WI MAT COMPANY					0.00	183.60	0.00	0.00	0.00
Vendor - 1565 WI STATE LABORATORY OF HYGIENE										
1565	WI STATE LABORATORY OF HYGI	07/16/2024	779296-1	CHK	07/16/2024		$ 29.00			
	Ref: FLUORIDE TESTING									
	Totals For Vendor - 1565 - WI STATE LABORATORY OF HYGIENE					0.00	29.00	0.00	0.00	0.00
Vendor - 2353 ZIMMERMAN, WILLIAM D										
2353	ZIMMERMAN, WILLIAM D	07/16/2024	PAY #6	CHK	07/16/2024		$ 645.00			
	Ref: PAINTING TRANSFORMERS=21.5 HRS									
	Totals For Vendor - 2353 - ZIMMERMAN, WILLIAM D					0.00	645.00	0.00	0.00	0.00
	Grand Total: (148)					$ -3,221.62	$ 738,302.35	$ 0.00	$ 0.00	$ 0.00
	Check: (146)					-3,221.62	727,508.56	0.00	0.00	0.00
	Direct Deposit: (2)					0.00	10,793.79	0.00	0.00	0.00
	Payment Type Totals:					-3,221.62	738,302.35	0.00	0.00	0.00

Reedsburg Utility Commission

Light Speed

Check Register & Cash Commitment Summary
July 2024

$	1,668,792.24	Total Paid From Check Register Report
$	(1,476,790.01)	Less Already Approved WPPI Power Bill Pymt From Prior Meeting
$	192,625.04	Net Payroll/Labor Totals
$	**384,627.27**	**TOTAL PAID BEFORE MEETING**

$	738,302.35	Total Unpaid from Cash Commitment Report
$	(3,221.62)	Misc Vendor Credits
$	87,070.60	Estimated NCTC Programming Ach Payment on 7-15
$	36,364.00	Wire to ATC for Vol Addl Capital due 7-26
$	1,585,690.20	Wire to WPPI-Power bill payment due on 7-26
$	**2,444,205.53**	**TOTAL UNPAID BEFORE MEETING**

$	**2,828,832.80**	**GRAND TOTAL**

Reedsburg Utility Commission

Light Speed

STAFF REPORT AGENDA ITEM: 8b

To: Utility Commission
Prepared By: Brett Schuppner
Date of Meeting: July 15, 2024
Subject: Alternate Hours of Operation

Background:
We have been discussing and considering alternate work hour options to gain efficiencies and enhance work/life benefits for employees. Currently, our hours of operation are 7:00am to 4:00pm M-F.

The electric and water crews get a paid 15-minute morning break and an unpaid hour lunch. This schedule is quite inefficient (especially the break) and creates a lot of unproductive time during the day. We asked many other utilities what their work hours are. It ranged from five 8s, four 9s plus 4 on Friday, and four 10s. Four 9s plus 4 on Friday was the most common. With any option, we would like to eliminate the morning break and hour lunch and replace it with up to a ½-hour paid lunch.

The RUC departments may end up working different schedules. This is already the case since the LightSpeed techs currently work a rotating four 10 schedule, and LightSpeed OSP crews work five 10s during construction season and four 10s during winter maintenance.

The City Public Work Dept currently works four 10s with a ½-hour paid lunch break during the summer. The Parks Dept and office staff work four 9s plus 4 on Friday. The office staff does rotate schedules so there is coverage full day on Fridays.

Any changes we would make with office staff hours would maintain open office hours coverage of 7:00am to 4:00pm M-F, and we are also exploring if we could increase open hours to 7:00am to 5:00pm.

Recommendation:
For discussion and feedback.

Water Department Report

July 15, 2024

Department Tasks:

- New meter installs.
- Meter changes and cross-connection inspections.
- Meter testing.
- Valve operating and maintenance.

Leaks:

There are no leaks to report this month.

Projects Updates at meeting:

- East Business Park Extension - Complete
- South Viking Dr. Upgrades - Ongoing
- NW Recreation Area Extension - Installation is scheduled for mid-August.
- Sewer Interceptor Watermain Replacements - Division St./Commercial Ave. with portions to be completed by October of 2024 and the rest in 2025.
- HWY 23 Upgrades – 3 Hydrants to be relocated.
- 19th St. area Service Saddle Replacement.

ELECTRIC DEPARTMENT REPORT
Dennis Horkan, Electric Supervisor
July 15, 2024

Electric Department Update:

- The Dollar General permanent electric service is complete on our end and will be energized soon.
- The new electric service for Fedderly's level three car charging station is energized.
- The Kwik Trip transformer is set and terminated, work will continue as the electricians set more equipment.
- Taco John's will be starting as soon as payment is received.
- Black River Falls had a 4kV substation transformer fail. They are interested in a used replacement because lead times are too long on new transformers. They are currently considering buying some of our equipment at the Main Substation.
- Wisconsin Dells is very interested in purchasing our other 4kV substation transformer that is located at Grede West.
- Currently our substation blinks are way fewer than years past and they are spread out more equally through our system.
- We are discussing different work hours and what the benefits are for the Utility and the employee's.

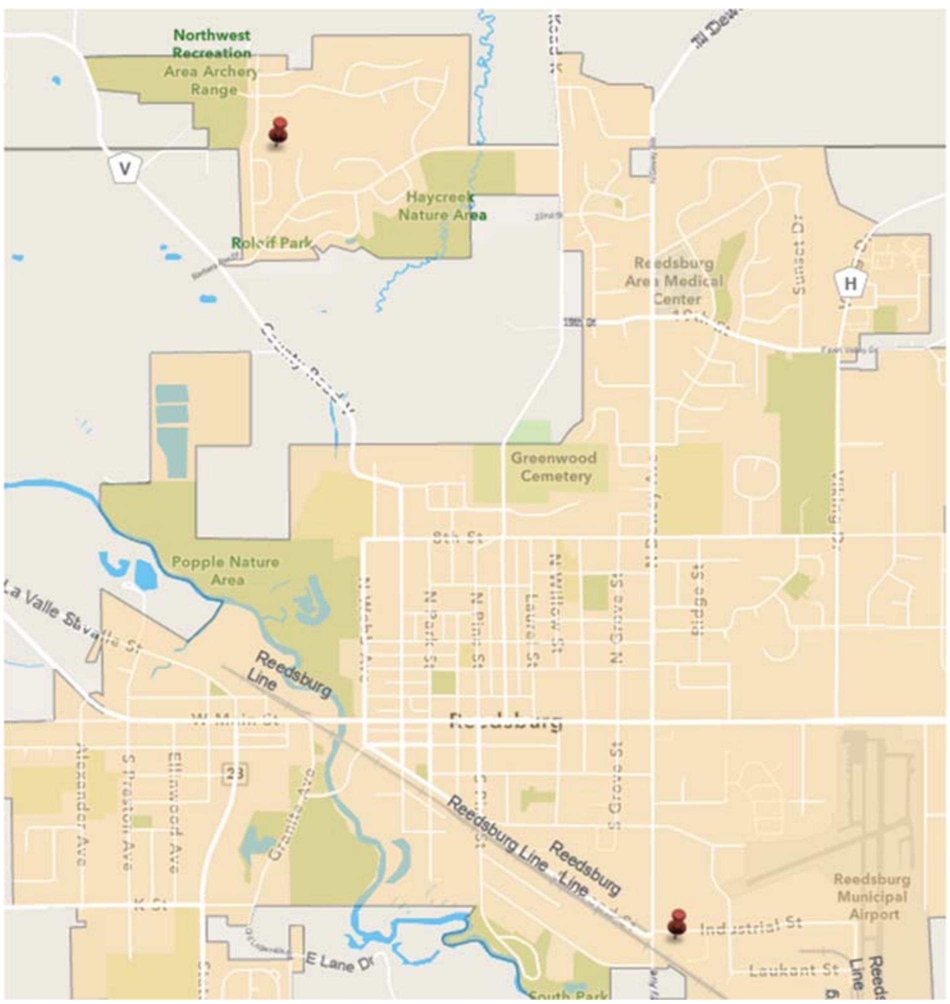
Reedsburg Utility Commission

Light Speed

STAFF REPORT AGENDA ITEM: 12b

To: Utility Commission
Prepared By: Brett Schuppner
Date of Meeting: July 15, 2024
Subject: Quit Claim Deeds retitling property to the City of Reedsburg

Background:
In preparing the USDA-RUS ReConnect loan agreement and mortgage, it was discovered that a couple City properties that are utilized for RUC purposes were actually titled in the Utility Commission's name. Under Wisconsin law, the Utility Commission can't hold title to real estate in its own name. Also, the mortgage RUS will require in connection with the ReConnect loan requires that all of the communications utility real estate be titled in the same way.
These two properties are the Well #7 site off of Rufus Rd and the IP Substation along Industrial St.



Recommendation:
Approve and sign the Quit Claim Deeds for these two properties to retitle in the City's name.

State Bar of Wisconsin Form 3-2003
QUIT CLAIM DEED

Document Number | Document Name

THIS DEED, made between Reedsburg Utility Commission ("Grantor," whether one or more), and City of Reedsburg, a Wisconsin municipal corporation ("Grantee," whether one or more).

Grantor quit claims to Grantee the following described real estate, together with the rents, profits, fixtures and other appurtenant interests, in Sauk County, State of Wisconsin ("Property") (if more space is needed, please attach addendum):

Outlot Five (5), Plat of Ninth Addition to Ernstmeyer Acres, City of Reedsburg, Sauk County, Wisconsin. Together with an easement for ingress and egress through the North 10 feet of Lot 270 and the South 10 feet of Lot 271, Ninth Addition to Ernstmeyer Acres, City of Reedsburg, Sauk County, Wisconsin.

This deed is recorded for the purposes of clarifying record title to the Property and is exempt from fee pursuant to Wis. Stat. 77.25(2).

Recording Area

Name and Return Address
General Manager
Reedsburg Utility Commission
501 Utility Court
Reedsburg, WI 53959

276-2515-18500
Parcel Identification Number (PIN)

This is not homestead property.
(is) (is not)

Dated ______________________, 2024 .

Reedsburg Utility Commission by

______________________________(SEAL)
*Jim Krueger, President

______________________________(SEAL)
*Amy Reine, Secretary

City of Reedsburg by

______________________________(SEAL)
*David Estes, Mayor

______________________________(SEAL)
* Jacob Crosetto, Interim Co-Administrator/Clerk-Treasurer/ Finance Director

AUTHENTICATION

Signature(s)______________________________
____
authenticated on______________________________.

____
*______________________________
TITLE: MEMBER STATE BAR OF WISCONSIN
(If not,______________________________
authorized by Wis. Stat. § 706.06)

THIS INSTRUMENT DRAFTED BY:
Atty. Julia K. Potter, Boardman & Clark LLP

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) ss.
______________________ COUNTY)

Personally came before me on ______________________,
the above-named ______________________________
____
to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

____
*______________________________
Notary Public, State of Wisconsin
My Commission (is permanent) (expires:______________________)

(Signatures may be authenticated or acknowledged. Both are not necessary.)

NOTE: THIS IS A STANDARD FORM. ANY MODIFICATIONS TO THIS FORM SHOULD BE CLEARLY IDENTIFIED.

* Type name below signatures.

State Bar of Wisconsin Form 3-2003

QUIT CLAIM DEED

Document Number | Document Name

THIS DEED, made between City of Reedsburg Utility Commission

("Grantor," whether one or more),

and City of Reedsburg, a Wisconsin municipal corporation

("Grantee," whether one or more).

Grantor quit claims to Grantee the following described real estate, together with the rents, profits, fixtures and other appurtenant interests, in Sauk County, State of Wisconsin ("Property") (if more space is needed, please attach addendum):

Lot 1, Certified Survey Map No. 2572, recorded in Volume 11 of Certified Survey Maps, page 2572, as #567315, in the City of Reedsburg, Sauk County, Wisconsin.

This deed is recorded for the purposes of clarifying record title to the Property and is exempt from fee pursuant to Wis. Stat. 77.25(2).

Recording Area

Name and Return Address
General Manager
Reedsburg Utility Commission
501 Utility Court
Reedsburg, WI 53959

276-2091-10000
Parcel Identification Number (PIN)

This is not homestead property.
(is) (is not)

Dated ____________________, 2024 .

City of Reedsburg Utility Commission by

____________________(SEAL)
*Jim Krueger, President

____________________(SEAL)
*Amy Reine, Secretary

City of Reedsburg by

____________________(SEAL)
*David Estes, Mayor

____________________(SEAL)
* Jacob Crosetto, Interim Co-Administrator/Clerk-Treasurer/ Finance Director

AUTHENTICATION

Signature(s)____________________

authenticated on____________________.

____
*

TITLE: MEMBER STATE BAR OF WISCONSIN
(If not,____________________
authorized by Wis. Stat. § 706.06)

THIS INSTRUMENT DRAFTED BY:
Atty. Julia K. Potter, Boardman & Clark LLP

ACKNOWLEDGMENT

STATE OF WISCONSIN)
) ss.
____________________ COUNTY)

Personally came before me on ____________________, the above-named ____________________

to me known to be the person(s) who executed the foregoing instrument and acknowledged the same.

____
*

Notary Public, State of Wisconsin
My Commission (is permanent) (expires:____________________)

(Signatures may be authenticated or acknowledged. Both are not necessary.)

NOTE: THIS IS A STANDARD FORM. ANY MODIFICATIONS TO THIS FORM SHOULD BE CLEARLY IDENTIFIED.

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