

The regular meeting of the Reedsburg Utility Commission will be held on Monday, December 16, 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. Commissioner Service Recognition: Jim Krueger
5. Safety – comments, concerns, and training updates
6. Approve Minutes from prior meeting
7. Financial Update
 - a. Treasurer’s and financial compilation reports
 - b. Approve Bills
 - c. Consider 2025 allocation of joint expenses among departments
8. Marketing Update
9. Telecom Department
 - a. Supervisor’s Report
 - b. Resolution 2024-01: Recommend Common Council approve and authorize execution of USDA ReConnect loan documents
10. Water Department
 - a. Supervisor’s Report
 - b. Consider Truck and Snowplow Bids
11. Electric Department
 - a. Supervisor’s Report
 - b. Consider resolution granting signing authority related to electric submittals and certifications
 - c. Consider Truck Bids
12. Commission Concerns (No action will be taken on items presented)
13. Closed Session per Wis. Stat. § 19.85(1)(c) for consideration of compensation and performance evaluation data of public employees over which the Commission has jurisdiction or exercises responsibility
14. 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.

November 19, 2024

Commission President, James Krueger, called the regular meeting of the Reedsburg Utility Commission to order on Monday, November 19, 2024 at 3:58 P.M.

Roll Call of Commissioners Present:

James Krueger, President/Citizen Member
Mike Gargano, City Council Member
Mike Glick, Citizen Member

Amy Reine, Secretary/Citizen Member
Missy Frenz, City Council Member

Others Present:

Brett Schuppner, General Manager
Jon Craker, Water Supervisor
Ken Las, Communications Supervisor
Jen Powell, Accounting Assistant

Dennis Horkan, Electric Supervisor
Terri Gher, Accounting Manager
Adam Favia, Sales & Marketing

Approve Agenda:

Motion made by Mike Glick, seconded by Mike Gargano, to approve the agenda and move items 7 2025 Electric and Water budget after the water department update, and move item 8 Closed Session after the Commission Concerns. All Commissioners present voted “aye” (5-0). Motion carried.

Public Comment:

None.

Employee Service Recognition:

The Commissioners commended Denise Honer, Customer Service Specialist, for her 20 years of service and Paul Raab, I.T. (Retired Operations Manager), for his 30 years of service.

Approve Minutes:

Motion made by Amy Reine, seconded by Missy Frenz, to approve the minutes from the prior meeting and place them on file. All Commissioners present voted “aye” (5-0). Motion carried.

Financial Update:

- a) Motion made by Mike Gargano, seconded by Mike Glick, to approve the treasurer’s report and the financial reports. All Commissioners present voted “aye” (5-0). Motion carried.
- b) Motion made by Mike Glick, seconded by Mike Gargano, to approve: payments paid since the last meeting of \$1,886,786.25; less already approved WPPI power bill payment of (\$1,632,616.94); less already approved Associated Trust water bond payments of (\$6,937.50); net payroll/labor totals of \$181,387.18; for a total paid before the meeting of \$428,618.99. Unpaid checks on the Cash Commitment Report for \$687,229.95; less miscellaneous credits applied to invoices from vendors (\$40.00); wire to WPPI for power bill payment for \$1,431,504.05; total checks unpaid before the meeting of \$2,118,694.00. Total disbursements paid of \$2,547,312.99. Upon roll being called all Commissioners present voted “aye” (5-0). Motion carried.

Marketing Update:

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

Electric Department Update:

Dennis Horkan, Electric Supervisor, reviewed the electric department updates with the Commission.

Telecom Department Update:

Ken Las, Communications Supervisor, reviewed the fiber department updates with the Commission.

Water Department Update:

Jon Craker, Water Supervisor, reviewed the water department updates with the Commission.

Consider 2025 Electric and Water budget:

Motion made by Mike Gargano, seconded by Mike Glick, to approve the 2025 Electric and Water budget as presented. Upon roll being called all Commissioners present voted “aye” (5-0). Motion carried.

Commission Concerns:

Commissioner Missy Frenz commented on the sick policy and the process of receiving documentation.

Closed Session per Wis. Stat. § 19.85(1)(e):

Motion made by Mike Glick, seconded by Missy Frenz, to move into Closed Session for competitive reasons to consider 2025 LightSpeed budget and service rates. All Commissioners present voted “aye” (5-0). Motion Carried.

Motion made by Mike Glick, seconded by Missy Frenz, to reconvene in Open Session. All Commissioners present voted “aye” (5-0). Motion Carried

Motion made by Mike Glick, seconded by Missy Frenz, to:

- approve the 2025 LightSpeed budget as presented;
- due to programming access cost increases change LightSpeed TV rates to Fees Paid to Broadcast Stations (\$32.00), Local TV (\$34.95), Prime HD (\$107.95), Max TV (\$118.95), no change to Premium Channels

Upon roll being called all Commissioners present voted “aye” (5-0). Motion Carried

Adjourn Meeting:

Motion made by Mike Glick, seconded by Missy Frenz, to adjourn the meeting at 5:32 P.M. All Commissioners present voted “aye” (5-0). Motion carried.

Amy Reine, Commission Secretary

**REEDSBURG UTILITY COMMISSION
TREASURER'S REPORT
NOVEMBER 2024**

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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	\$ 177,048.50	\$ 102,040.63	\$ 3,774,544.72	\$ 1,502,257.21	\$ 203,258.20	\$ 111,352.33	\$ 5,870,501.59
Receipts-Book	\$ 6,971.82	\$ 1,278,663.28	\$ 2,010,545.86	\$ -	\$ 197,842.54	\$ 331,880.26	\$ 3,825,903.76
Interest Earned	\$ -	\$ -	\$ -	\$ 191.38	\$ -	\$ -	\$ 191.38
Bond Pymt Transfers	\$ -	\$ -	\$ (110,175.00)	\$ -	\$ -	\$ -	\$ (110,175.00)
Wire Transfer-WPPI	\$ -	\$ -	\$ (1,431,504.05)	\$ -	\$ -	\$ -	\$ (1,431,504.05)
Disbursements-Book	\$ -	\$ (1,214,358.40)	\$ (1,563,522.09)	\$ -	\$ (335,039.80)	\$ (346,263.23)	\$ (3,459,183.52)
Book Adj/Fees	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
ENDING BOOK BALANCE	\$ 184,020.32	\$ 166,345.51	\$ 2,679,889.44	\$ 1,502,448.59	\$ 66,060.94	\$ 96,969.36	\$ 4,695,734.16

BANK STMT BALANCE	\$ 184,020.32	\$ 190,508.99	\$ 2,679,889.44	\$ 1,502,448.59	\$ 66,060.94	\$ 96,969.36	\$ 4,719,897.64
Bank Adj	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Outstanding Cks/Dep	\$ -	\$ (24,163.48)	\$ -	\$ -	\$ -	\$ -	\$ (24,163.48)
RECONCILED BOOK BALANCE	\$ 184,020.32	\$ 166,345.51	\$ 2,679,889.44	\$ 1,502,448.59	\$ 66,060.94	\$ 96,969.36	\$ 4,695,734.16

STATE INVESTMENT POOL-LGIP

ACCOUNT TITLE	BEGINNING BAL	WITHDRAWALS	DEPOSITS	INTEREST	REF #	CURRENT BAL.
General Reserve	\$ 9,944,330.20	\$ -	\$ 1,000,000.00	\$ 41,451.15	801977	\$ 10,985,781.35
ATC	\$ 1,178,911.99	\$ -	\$ -	\$ 4,562.34		\$ 1,183,474.33
Tele Depreciation	\$ 506,839.54	\$ -	\$ -	\$ 1,961.45		\$ 508,800.99
Tele Debt Service	\$ 1,121,214.99	\$ -	\$ 90,725.00	\$ 4,690.16	801666	\$ 1,216,630.15
Electric Depreciation	\$ 595,885.16	\$ -	\$ 5,000.00	\$ 2,325.40	801667	\$ 603,210.56
Water Depreciation	\$ 684,905.56	\$ -	\$ 14,450.00	\$ 2,706.48	801668	\$ 702,062.04
TOTALS	\$ 14,032,087.44	\$ -	\$ 1,110,175.00	\$ 57,696.98		\$ 15,199,959.42

Interest Rate on LGIP **4.72%**
Prior Month was 4.93%

**REEDSBURG UTILITY COMMISSION
TREASURER'S REPORT
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ACCOUNT TITLE/TYPE	BEGINNING BAL	WITHDRAWALS	DEPOSITS	INTEREST PD	CURRENT BALANCE
Water MRB Reserve Plus Money Market	\$ 109,959.08	\$ -	\$ -	\$ 32.68	\$ 109,991.76
Water MRB Principal & Int Municipal Money Market	\$ 158,764.09	\$ -	\$ 6,884.00	\$ 84.42	\$ 165,732.51
Water Impact Fees Municipal Money Market	\$ 253,417.90	\$ -	\$ -	\$ 182.94	\$ 253,600.84
ATC Account Municipal Money Market	\$ 370,607.38	\$ -	\$ -	\$ 267.55	\$ 370,874.93
	\$ 892,748.45	\$ -	\$ 6,884.00	\$ 567.59	\$ 900,200.04

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	5.42%	\$ 40,315.69				\$ 8,825,528.74
August	5.41%	\$ 40,466.09				\$ 8,865,994.83
September	5.23%	\$ 38,024.77				\$ 8,904,019.60
October	4.93%	\$ 40,310.60	\$1,000,000.00		800524	\$ 9,944,330.20
November	4.72%	\$ 41,451.15	\$1,000,000.00		801977	\$ 10,985,781.35
December						
TOTAL		\$ 432,453.66	\$2,000,000.00			

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	5.42%	\$ 5,315.67				\$ 1,163,656.69
August	5.41%	\$ 5,335.50				\$ 1,168,992.19
September	5.23%	\$ 5,013.61				\$ 1,174,005.80
October	4.93%	\$ 4,906.19				\$ 1,178,911.99
November	4.72%	\$ 4,562.34				\$ 1,183,474.33
December						
TOTAL		\$ 51,319.85	\$ 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	5.42%	\$ 2,742.83				\$ 600,433.74
August	5.41%	\$ 2,574.80		\$ 100,433.74	798090	\$ 502,574.80
September	5.23%	\$ 2,155.46				\$ 504,730.26
October	4.93%	\$ 2,109.28				\$ 506,839.54
November	4.72%	\$ 1,961.45				\$ 508,800.99
December						
TOTAL		\$ 27,319.84	\$ -	\$ 100,433.74		

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	5.42%	\$ 4,445.17	\$ 90,725.00		794342	\$ 973,094.40
August	5.41%	\$ 4,775.79	\$ 90,725.00	\$ 137,851.25	797152/798439	\$ 930,743.94
September	5.23%	\$ 4,354.97	\$ 90,725.00		798716	\$ 1,025,823.91
October	4.93%	\$ 4,666.08	\$ 90,725.00		800118	\$ 1,121,214.99
November	4.72%	\$ 4,690.16	\$ 90,725.00		801666	\$ 1,216,630.15
December						
TOTAL		\$ 47,345.03	\$ 997,975.00	\$ 1,088,670.00		

**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	5.42%	\$ 2,618.62	\$ 5,000.00		794343	\$ 573,242.63
August	5.41%	\$ 2,651.31	\$ 5,000.00		797153	\$ 580,893.94
September	5.23%	\$ 2,511.37	\$ 5,000.00		798717	\$ 588,405.31
October	4.93%	\$ 2,479.85	\$ 5,000.00		800119	\$ 595,885.16
November	4.72%	\$ 2,325.40	\$ 5,000.00		801667	\$ 603,210.56
December						
TOTAL		\$ 27,178.18	\$ 55,000.00	\$ -		

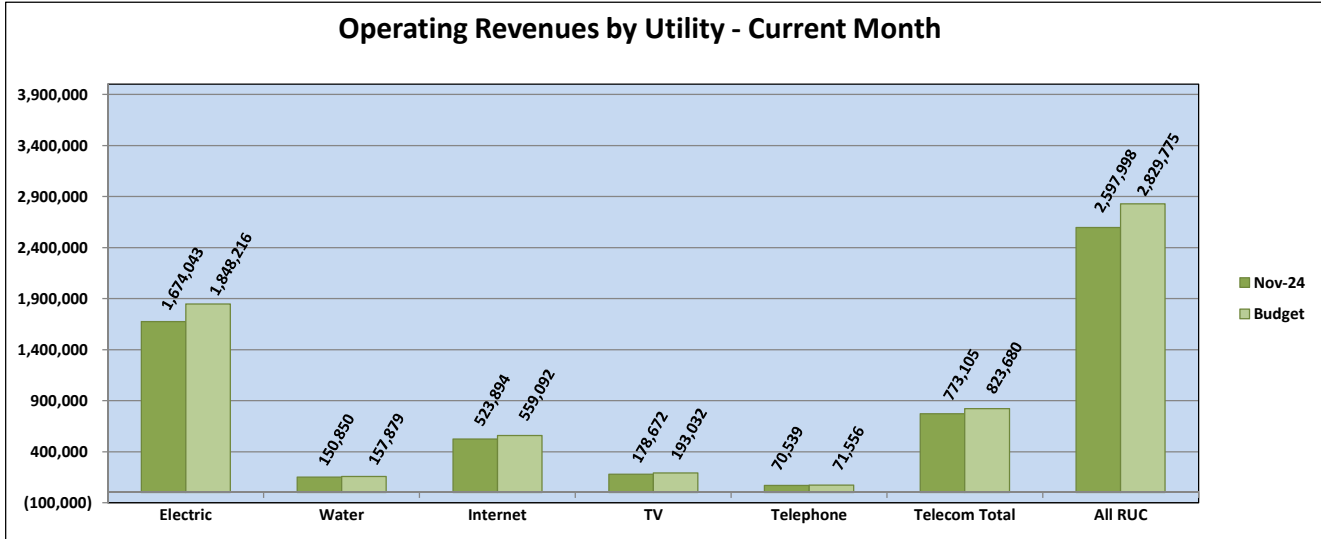
**Temporary Cash Investments - LGIP Water Depreciation 06
2023**

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		

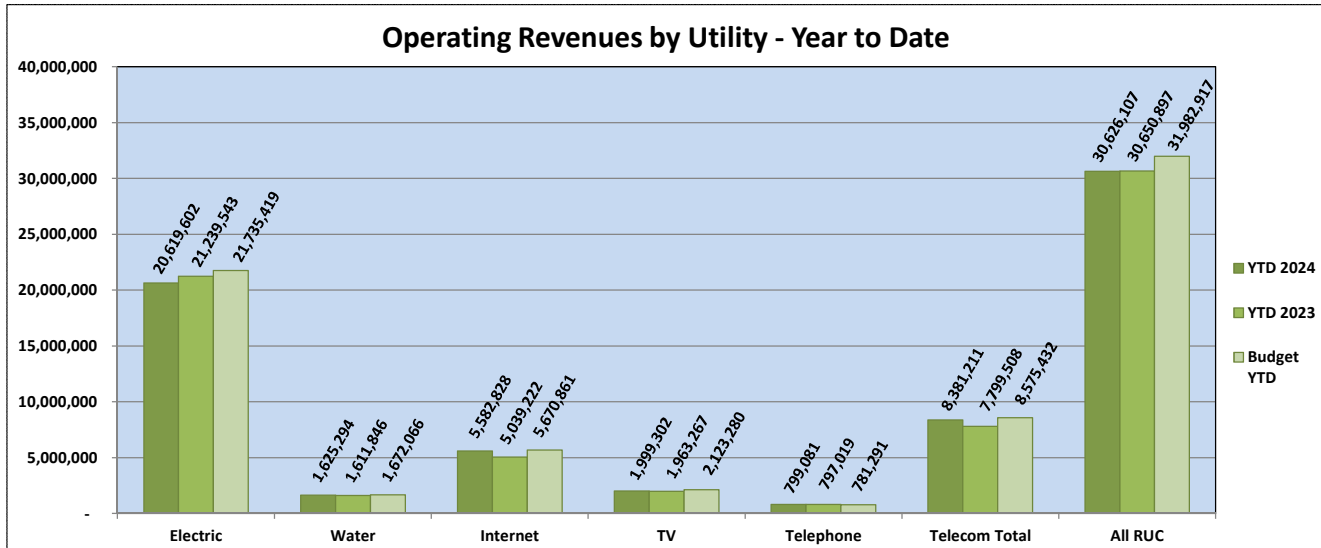
**Temporary Cash Investments - LGIP Water Depreciation 06
2024**

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	5.42%	\$ 4,022.14	\$ 14,450.00		794344	\$ 880,488.12
August	5.41%	\$ 3,662.71	\$ 14,450.00	\$ 248,292.50	797154/798089	\$ 650,308.33
September	5.23%	\$ 2,846.91	\$ 14,450.00		798718	\$ 667,605.24
October	4.93%	\$ 2,850.32	\$ 14,450.00		800120	\$ 684,905.56
November	4.72%	\$ 2,706.48	\$ 14,450.00		801668	\$ 702,062.04
December						
TOTAL		\$ 37,864.60	\$ 158,950.00	\$ 248,292.50		

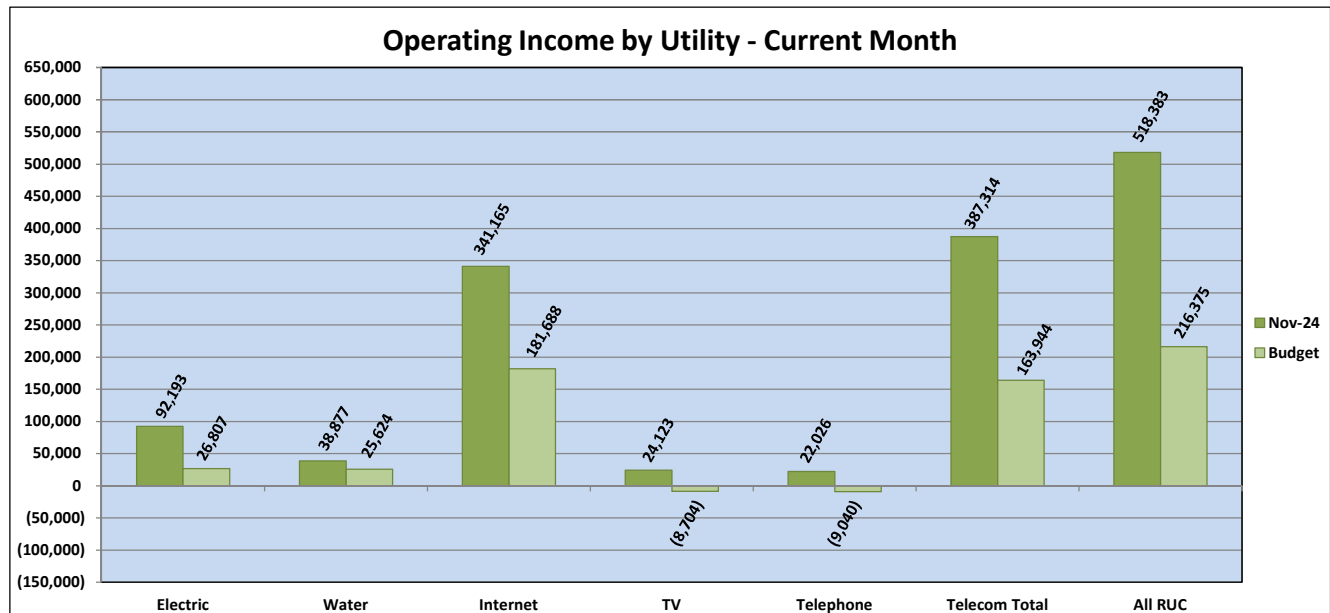
November 30, 2024
Revenues by Utility



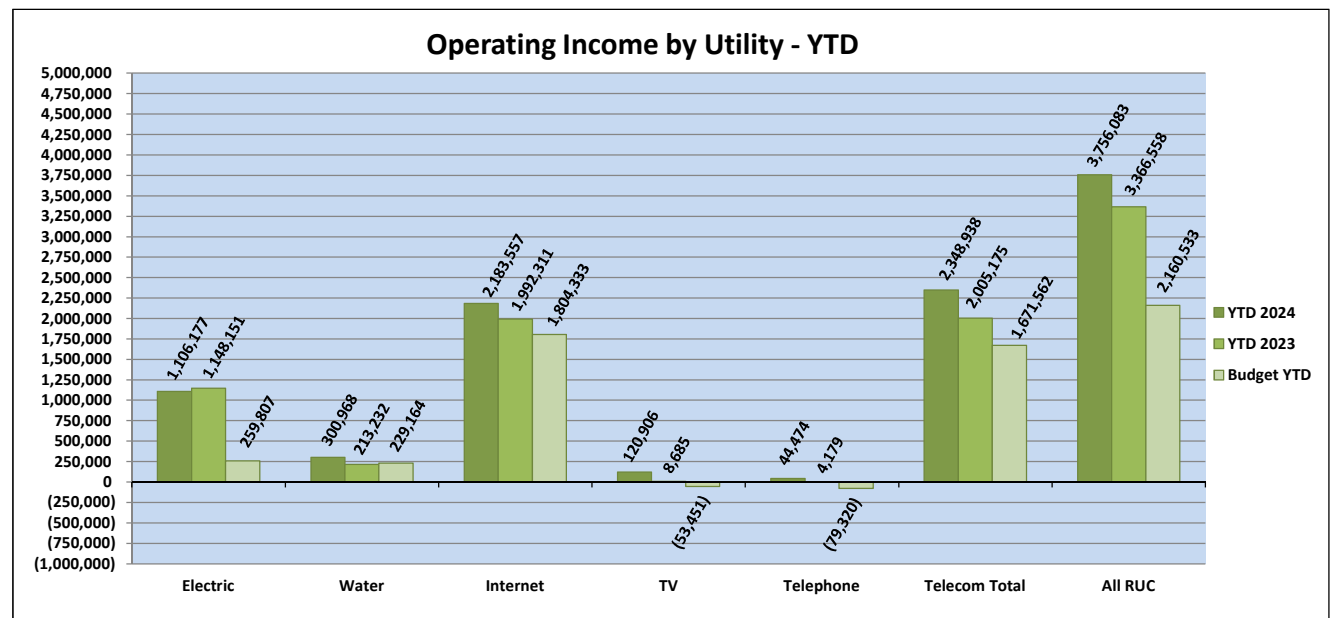
Notes:



Notes:



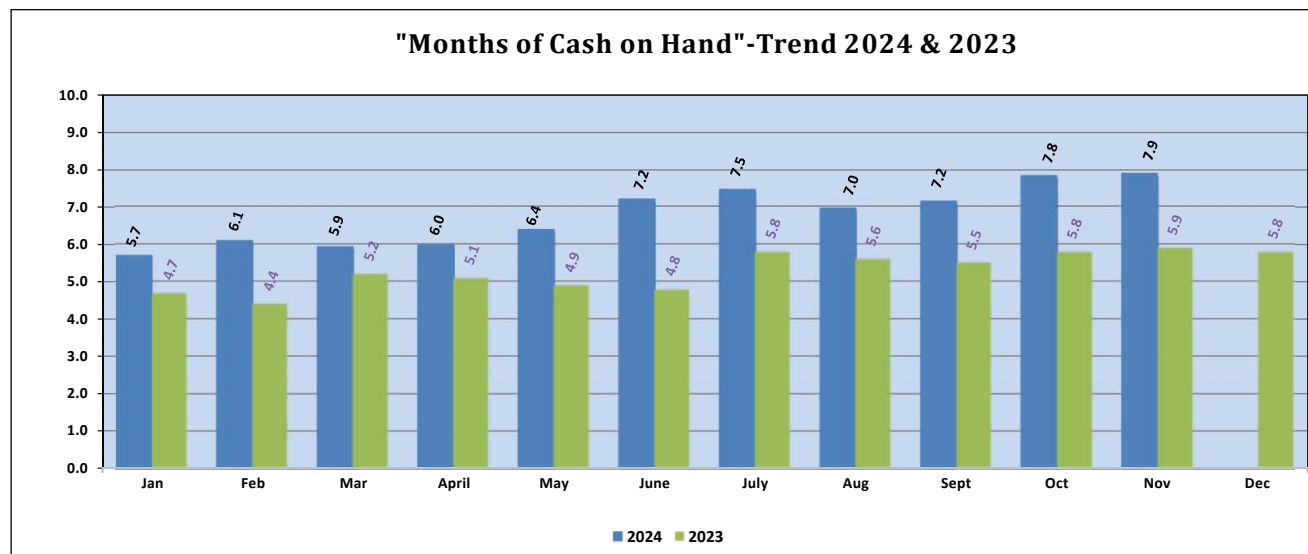
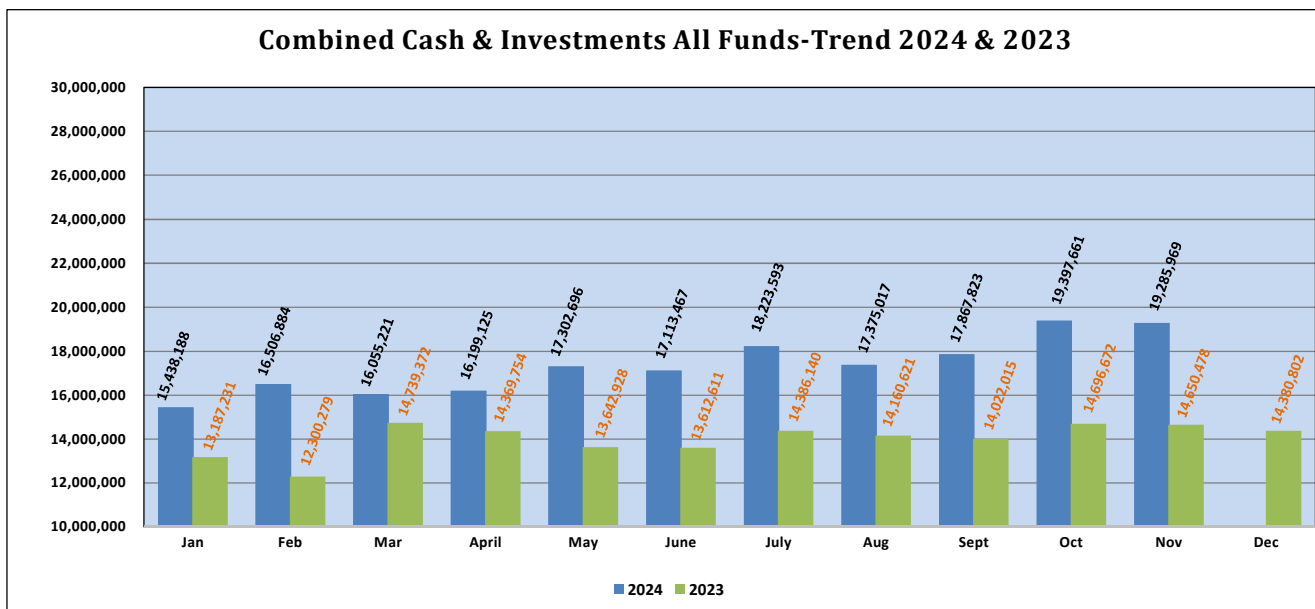
Notes: Due to the early meeting this month, not all invoice were received in time the the bill packet.
Admin & General Expenses are lower due to benefits & taxes being transferred to work orders as they are closed & capitalized.



Notes:

November 30, 2024

Combined Cash and Investments - All Utilities



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

FINANCIAL STATEMENTS

November 2024



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

	YTD	LYTD	Change
	-----	-----	-----
UTILITY PLANT			
Electric Plant	32,386,025.05	31,841,981.21	544,043.84
Water Plant	19,437,247.16	17,902,564.01	1,534,683.15
	-----	-----	-----
Total Utility Plant	51,823,272.21	49,744,545.22	2,078,726.99
	-----	-----	-----
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	20,593,249.30	19,715,475.76	877,773.54
Water Plant	7,059,814.20	6,631,409.62	428,404.58
Non-Utility Property	150,942.41	150,942.41	0.00
	-----	-----	-----
Total Accumulated Depreciation	(27,804,005.91)	(26,497,827.79)	(1,306,178.12)
	-----	-----	-----
Net Plant	24,170,208.71	23,397,659.84	772,548.87
	-----	-----	-----
CONSTRUCTION WORK IN PROGRESS			
Construction Work in Progress	836,476.08	869,656.60	(33,180.52)
Completed Construction not Classified	0.00	0.00	0.00
	-----	-----	-----
Total Construction Work in Progress	836,476.08	869,656.60	(33,180.52)
	-----	-----	-----
OTHER PROPERTY AND INVESTMENTS			
Inv. in American Transmission Co.	3,715,333.00	3,525,631.00	189,702.00
Inv. in Telecommunications	2,400,000.00	2,400,000.00	0.00
	-----	-----	-----
Total Other Property and Inv.	6,115,333.00	5,925,631.00	189,702.00
	-----	-----	-----
RESTRICTED ASSETS			
Water Impact Fees	253,600.84	178,998.54	74,602.30
Bond Funds	275,724.27	297,052.09	(21,327.82)
	-----	-----	-----
Total Restricted Assets	529,325.11	476,050.63	53,274.48
	-----	-----	-----
CURRENT ASSETS			
Cash and Investments	19,265,857.49	16,889,048.48	2,376,809.01
Cash and Investments-Depreciation	1,305,272.60	1,411,814.59	(106,541.99)
Customer Account Receivable	2,823,567.76	2,156,380.96	667,186.80
Other Account Receivable	469,599.38	488,966.68	(19,367.30)
Receivable from Municipality	86,863.39	71,209.44	15,653.95
Receivable from Sewer Utility	199,195.72	185,277.96	13,917.76
Receivable from Storm Water Utility	29,528.77	26,289.17	3,239.60
Materials and Supplies	753,772.58	919,973.75	(166,201.17)
Prepaid Expenses	112,804.68	104,384.37	8,420.31
	-----	-----	-----
Total Current Assets	25,046,462.37	22,253,345.40	2,793,116.97
	-----	-----	-----
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	59,853,897.27	54,693,583.47	5,160,313.80
	=====	=====	=====

**REEDSBURG UTILITY COMMISSION
ELECTRIC & WATER BALANCE SHEETS
Balance as of Nov 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	50,651,251.21	47,130,297.71	3,520,953.50
	-----	-----	-----
Total Equity	52,394,178.78	48,873,225.28	3,520,953.50
	-----	-----	-----
LONG-TERM LIABILITIES			
Revenue Bonds	492,263.02	579,842.75	(87,579.73)
	-----	-----	-----
Total Long-Term Liabilities	492,263.02	579,842.75	(87,579.73)
	-----	-----	-----
CURRENT LIABILITIES			
Accounts Payable	2,043,589.15	1,801,670.69	241,918.46
Customer Deposits	76,743.45	84,894.47	(8,151.02)
Customer Deposits for Construction	37,121.28	19,138.64	17,982.64
Payable to Sewer Utility	584,529.85	469,519.96	115,009.89
Payable to Storm Water Utility	93,502.87	91,898.28	1,604.59
Payable to Municipality	2,490.48	2,490.48	0.00
Taxes Accrued	627,000.00	680,900.00	(53,900.00)
Accrued Benefits	712,704.01	(438,007.97)	1,150,711.98
Accrued Vacation	66,425.72	60,088.90	6,336.82
Interest Accrued	915.84	(350.15)	1,265.99
	-----	-----	-----
Total Current Liabilities	4,245,022.65	2,772,243.30	1,472,779.35
	-----	-----	-----
DEFERRED CREDITS			
Other Deferred Credits	460,832.82	463,036.14	(2,203.32)
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	2,722,432.82	2,468,272.14	254,160.68
	-----	-----	-----
Total Liabilites	7,459,718.49	5,820,358.19	1,639,360.30
	-----	-----	-----
TOTAL EQUITY AND LIABILITIES	59,853,897.27	54,693,583.47	5,160,313.80
	=====	=====	=====

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

	YTD	LYTD	Change
OPERATING REVENUE			
Electric	20,619,601.91	21,239,542.79	(619,940.88)
Water	1,625,293.86	1,611,845.68	13,448.18
Total Operating Revenues	22,244,895.77	22,851,388.47	(606,492.70)
OPERATING EXPENSES			
Electric			
Operation and maintenance	18,232,664.25	18,768,875.67	(536,211.42)
Depreciation	783,584.54	789,380.04	(5,795.50)
Taxes	497,175.97	533,135.80	(35,959.83)
Total	19,513,424.76	20,091,391.51	(577,966.75)
Water			
Operation and maintenance	847,826.01	928,150.27	(80,324.26)
Depreciation	221,901.53	200,566.76	21,334.77
Taxes	254,598.61	269,897.06	(15,298.45)
Total	1,324,326.15	1,398,614.09	(74,287.94)
OPERATING INCOME			
Electric	1,106,177.15	1,148,151.28	(41,974.13)
Water	300,967.71	213,231.59	87,736.12
Total Operating Income	1,407,144.86	1,361,382.87	45,761.99
NONOPERATING INCOME (EXPENSES)			
Investment income	729,966.16	641,182.88	88,783.28
CIAC Revenue Accounts	262,104.03	61,657.75	200,446.28
Interest and amortization expense	(242,220.16)	(290,878.70)	48,658.54
Other revenue (expense)	(1,368.42)	(334.62)	(1,033.80)
Merchandising and jobbing	22,732.75	8,709.63	14,023.12
Total Non-Oper. Income (Expenses)	771,214.36	420,336.94	350,877.42
NET INCOME (LOSS)	2,178,359.22	1,781,719.81	396,639.41
RETAINED EARNINGS - Beginning of Year	48,472,891.99	45,348,577.90	3,124,314.09
RETAINED EARNINGS - END OF YEAR	50,651,251.21	47,130,297.71	3,520,953.50

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

	MTD \$	PRIOR \$	VARIANCE
OPERATING REVENUE			

SALES OF ELECTRICITY			
Residential Sales	332,157.35	351,998.07	(19,840.72)
Renewable Energy-RER-1 Tariff	1,084.00	1,092.00	(8.00)
Commercial	99,966.33	94,097.00	5,869.33
Small Power	149,362.60	149,473.84	(111.24)
Dusk to Dawn Lights	212.78	219.19	(6.41)
Large Power	293,393.80	285,434.64	7,959.16
Industrial Power	239,502.29	284,851.89	(45,349.60)
Renewable Energy-Industrial	0.00	0.00	0.00
Large Industrial Power	624,608.03	675,816.20	(51,208.17)
Public St and Hwy Lighting	14,205.38	14,423.23	(217.85)
	-----	-----	-----
SUB-TOTAL	1,754,492.56	1,857,406.06	(102,913.50)
PCAC REVENUE	(83,574.26)	(156,252.56)	72,678.30
	-----	-----	-----
TOTAL SALES OF ELECTRICITY	1,670,918.30	1,701,153.50	(30,235.20)
OTHER ELECTRIC REVENUES	3,124.93	3,496.18	(371.25)
	-----	-----	-----
TOTAL OPERATING REVENUE	1,674,043.23	1,704,649.68	(30,606.45)
OPERATING EXPENSES			

OPERATION & MAINTENANCE			
PURCHASED POWER	1,338,493.74	1,365,723.91	(27,230.17)
TRANSMISSION EXPENSES	450.04	609.47	(159.43)
DISTRIBUTION EXPENSES	45,628.54	43,034.90	2,593.64
CUSTOMER ACCOUNTS EXPENSE	12,333.47	14,950.69	(2,617.22)
SALES EXPENSE	48.06	155.50	(107.44)
ADMIN & GENERAL EXPENSE	72,224.12	67,079.92	5,144.20
	-----	-----	-----
TOTAL OPERATION & MAINT.	1,469,177.97	1,491,554.39	(22,376.42)
Depreciation Expense	70,168.66	69,240.09	928.57
Taxes	42,503.36	46,623.58	(4,120.22)
	-----	-----	-----
TOTAL OPERATING EXPENSES	1,581,849.99	1,607,418.06	(25,568.07)
	-----	-----	-----
OPERATING INCOME (LOSS)	92,193.24	97,231.62	(5,038.38)
	=====	=====	=====

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

	MTD \$	MTD BGT	VARIANCE
OPERATING REVENUE			

SALES OF ELECTRICITY			
Residential Sales	332,157.35	386,325.00	(54,167.65)
Renewable Energy-RER-1 Tariff	1,084.00	1,092.00	(8.00)
Commercial	99,966.33	94,386.00	5,580.33
Small Power	149,362.60	150,048.00	(685.40)
Dusk to Dawn Lights	212.78	219.00	(6.22)
Large Power	293,393.80	272,968.00	20,425.80
Industrial Power	239,502.29	276,994.00	(37,491.71)
Renewable Energy-Industrial	0.00	0.00	0.00
Large Industrial Power	624,608.03	650,504.00	(25,895.97)
Public St and Hwy Lighting	14,205.38	14,474.00	(268.62)
	-----	-----	-----
SUB-TOTAL	1,754,492.56	1,847,010.00	(92,517.44)
PCAC REVENUE	(83,574.26)	(1,445.00)	(82,129.26)
	-----	-----	-----
TOTAL SALES OF ELECTRICITY	1,670,918.30	1,845,565.00	(174,646.70)
OTHER ELECTRIC REVENUES	3,124.93	2,651.00	473.93
	-----	-----	-----
TOTAL OPERATING REVENUE	1,674,043.23	1,848,216.00	(174,172.77)
OPERATING EXPENSES			

OPERATION & MAINTENANCE			
PURCHASED POWER	1,338,493.74	1,532,044.00	(193,550.26)
TRANSMISSION EXPENSES	450.04	761.00	(310.96)
DISTRIBUTION EXPENSES	45,628.54	60,433.00	(14,804.46)
CUSTOMER ACCOUNTS EXPENSE	12,333.47	18,192.00	(5,858.53)
SALES EXPENSE	48.06	182.00	(133.94)
ADMIN & GENERAL EXPENSE	72,224.12	85,789.00	(13,564.88)
	-----	-----	-----
TOTAL OPERATION & MAINT.	1,469,177.97	1,697,401.00	(228,223.03)
Depreciation Expense	70,168.66	74,336.00	(4,167.34)
Taxes	42,503.36	49,672.00	(7,168.64)
	-----	-----	-----
TOTAL OPERATING EXPENSES	1,581,849.99	1,821,409.00	(239,559.01)
	-----	-----	-----
OPERATING INCOME (LOSS)	92,193.24	26,807.00	65,386.24
	=====	=====	=====

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

	YTD \$	PRIOR \$	VARIANCE
OPERATING REVENUE			

SALES OF ELECTRICITY			
Residential Sales	4,457,709.62	4,570,038.25	(112,328.63)
Renewable Energy-RER-1 Tariff	11,988.00	12,018.00	(30.00)
Commercial	1,181,504.04	1,185,419.02	(3,914.98)
Small Power	1,718,267.47	1,725,127.81	(6,860.34)
Dusk to Dawn Lights	2,375.52	2,438.06	(62.54)
Large Power	3,391,191.80	3,324,302.83	66,888.97
Industrial Power	3,364,647.76	3,244,779.67	119,868.09
Renewable Energy-Industrial	0.00	0.00	0.00
Large Industrial Power	7,445,412.82	7,562,993.48	(117,580.66)
Public St and Hwy Lighting	154,593.26	155,506.26	(913.00)
	-----	-----	-----
SUB-TOTAL	21,727,690.29	21,782,623.38	(54,933.09)
PCAC REVENUE	(1,140,034.27)	(574,027.27)	(566,007.00)
	-----	-----	-----
TOTAL SALES OF ELECTRICITY	20,587,656.02	21,208,596.11	(620,940.09)
OTHER ELECTRIC REVENUES	31,945.89	30,946.68	999.21
	-----	-----	-----
TOTAL OPERATING REVENUE	20,619,601.91	21,239,542.79	(619,940.88)
OPERATING EXPENSES			

OPERATION & MAINTENANCE			
PURCHASED POWER	16,534,495.75	17,250,621.77	(716,126.02)
TRANSMISSION EXPENSES	182,407.76	(55,851.89)	238,259.65
DISTRIBUTION EXPENSES	543,822.43	567,219.81	(23,397.38)
CUSTOMER ACCOUNTS EXPENSE	171,791.38	190,002.23	(18,210.85)
SALES EXPENSE	1,450.55	1,664.61	(214.06)
ADMIN & GENERAL EXPENSE	798,696.38	815,219.14	(16,522.76)
	-----	-----	-----
TOTAL OPERATION & MAINT.	18,232,664.25	18,768,875.67	(536,211.42)
Depreciation Expense	783,584.54	789,380.04	(5,795.50)
Taxes	497,175.97	533,135.80	(35,959.83)
	-----	-----	-----
TOTAL OPERATING EXPENSES	19,513,424.76	20,091,391.51	(577,966.75)
	-----	-----	-----
OPERATING INCOME (LOSS)	1,106,177.15	1,148,151.28	(41,974.13)
	=====	=====	=====

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

	YTD \$	YTD BGT	VARIANCE
OPERATING REVENUE			

SALES OF ELECTRICITY			
Residential Sales	4,457,709.62	4,604,365.00	(146,655.38)
Renewable Energy-RER-1 Tariff	11,988.00	12,012.00	(24.00)
Commercial	1,181,504.04	1,185,708.00	(4,203.96)
Small Power	1,718,267.47	1,725,702.00	(7,434.53)
Dusk to Dawn Lights	2,375.52	2,438.00	(62.48)
Large Power	3,391,191.80	3,311,835.00	79,356.80
Industrial Power	3,364,647.76	3,384,918.00	(20,270.24)
Renewable Energy-Industrial	0.00	0.00	0.00
Large Industrial Power	7,445,412.82	7,537,681.00	(92,268.18)
Public St and Hwy Lighting	154,593.26	148,611.00	5,982.26
	-----	-----	-----
SUB-TOTAL	21,727,690.29	21,913,270.00	(185,579.71)
PCAC REVENUE	(1,140,034.27)	(207,952.00)	(932,082.27)
	-----	-----	-----
TOTAL SALES OF ELECTRICITY	20,587,656.02	21,705,318.00	(1,117,661.98)
OTHER ELECTRIC REVENUES	31,945.89	30,101.00	1,844.89
	-----	-----	-----
TOTAL OPERATING REVENUE	20,619,601.91	21,735,419.00	(1,115,817.09)
OPERATING EXPENSES			

OPERATION & MAINTENANCE			
PURCHASED POWER	16,534,495.75	18,370,036.00	(1,835,540.25)
TRANSMISSION EXPENSES	182,407.76	32,583.00	149,824.76
DISTRIBUTION EXPENSES	543,822.43	617,306.00	(73,483.57)
CUSTOMER ACCOUNTS EXPENSE	171,791.38	192,671.00	(20,879.62)
SALES EXPENSE	1,450.55	1,836.00	(385.45)
ADMIN & GENERAL EXPENSE	798,696.38	907,221.00	(108,524.62)
	-----	-----	-----
TOTAL OPERATION & MAINT.	18,232,664.25	20,121,653.00	(1,888,988.75)
Depreciation Expense	783,584.54	807,577.00	(23,992.46)
Taxes	497,175.97	546,382.00	(49,206.03)
	-----	-----	-----
TOTAL OPERATING EXPENSES	19,513,424.76	21,475,612.00	(1,962,187.24)
	-----	-----	-----
OPERATING INCOME (LOSS)	1,106,177.15	259,807.00	846,370.15
	=====	=====	=====

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

	MTD \$	PRIOR \$	VARIANCE
OPERATING REVENUE			

SALES OF WATER			
Residential Sales	44,697.30	41,999.49	2,697.81
Residential - Suburban	59.73	47.79	11.94
Commercial Sales	20,440.78	18,488.35	1,952.43
Industrial Sales	39,561.87	34,131.60	5,430.27
Private Fire Protection	3,096.40	3,054.40	42.00
Public Fire Protection	28,231.08	27,119.17	1,111.91
Other Sales to Public Auth.	4,215.09	3,114.50	1,100.59
Multifamily Residential Sales	6,917.21	7,173.34	(256.13)
	-----	-----	-----
TOTAL SALES OF WATER	147,219.46	135,128.64	12,090.82
	-----	-----	-----
OTHER OPERATING REVENUES	3,630.67	3,936.44	(305.77)
	-----	-----	-----
TOTAL OPERATING REVENUE	150,850.13	139,065.08	11,785.05
	=====	=====	=====
OPERATING EXPENSES			

OPERATION & MAINTENANCE			
SOURCE OF SUPPLY	315.41	286.21	29.20
PUMPING EXPENSES	11,171.62	10,888.45	283.17
WATER TREATMENT EXP.	6,286.36	441.30	5,845.06
TRANS. & DISTRIB. EXP.	17,825.42	49,874.29	(32,048.87)
CUSTOMER ACCOUNTS EXP.	1,997.04	3,605.34	(1,608.30)
SALES EXPENSE	2.29	15.69	(13.40)
ADMIN & GENERAL EXPENSE	30,973.40	32,510.13	(1,536.73)
	-----	-----	-----
TOTAL OPERATION & MAINT.	68,571.54	97,621.41	(29,049.87)
	-----	-----	-----
Depreciation Expense	20,791.60	18,405.17	2,386.43
Taxes	22,610.40	24,643.09	(2,032.69)
	-----	-----	-----
TOTAL OPERATING EXPENSES	111,973.54	140,669.67	(28,696.13)
	-----	-----	-----
OPERATING INCOME (LOSS)	38,876.59	(1,604.59)	40,481.18
	=====	=====	=====

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

	MTD \$	MTD BGT	VARIANCE
OPERATING REVENUE			
SALES OF WATER			
Residential Sales	44,697.30	45,158.00	(460.70)
Residential - Suburban	59.73	74.00	(14.27)
Commercial Sales	20,440.78	20,307.00	133.78
Industrial Sales	39,561.87	42,105.00	(2,543.13)
Private Fire Protection	3,096.40	3,328.00	(231.60)
Public Fire Protection	28,231.08	29,560.00	(1,328.92)
Other Sales to Public Auth.	4,215.09	4,167.00	48.09
Multifamily Residential Sales	6,917.21	7,335.00	(417.79)
TOTAL SALES OF WATER	147,219.46	152,034.00	(4,814.54)
OTHER OPERATING REVENUES	3,630.67	5,845.00	(2,214.33)
TOTAL OPERATING REVENUE	150,850.13	157,879.00	(7,028.87)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
SOURCE OF SUPPLY	315.41	457.00	(141.59)
PUMPING EXPENSES	11,171.62	16,910.00	(5,738.38)
WATER TREATMENT EXP.	6,286.36	7,398.00	(1,111.64)
TRANS. & DISTRIB. EXP.	17,825.42	20,897.00	(3,071.58)
CUSTOMER ACCOUNTS EXP.	1,997.04	4,834.00	(2,836.96)
SALES EXPENSE	2.29	106.00	(103.71)
ADMIN & GENERAL EXPENSE	30,973.40	37,784.00	(6,810.60)
TOTAL OPERATION & MAINT.	68,571.54	88,386.00	(19,814.46)
Depreciation Expense	20,791.60	18,845.00	1,946.60
Taxes	22,610.40	25,024.00	(2,413.60)
TOTAL OPERATING EXPENSES	111,973.54	132,255.00	(20,281.46)
OPERATING INCOME (LOSS)	38,876.59	25,624.00	13,252.59

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

	YTD \$	PRIOR \$	VARIANCE
OPERATING REVENUE			

SALES OF WATER			
Residential Sales	487,302.64	493,736.30	(6,433.66)
Residential - Suburban	774.08	714.37	59.71
Commercial Sales	216,180.38	213,060.01	3,120.37
Industrial Sales	359,867.00	345,102.06	14,764.94
Private Fire Protection	34,060.87	33,589.52	471.35
Public Fire Protection	301,646.60	298,310.87	3,335.73
Other Sales to Public Auth.	52,715.65	57,165.24	(4,449.59)
Multifamily Residential Sales	79,848.53	75,133.54	4,714.99
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TOTAL SALES OF WATER	1,532,395.75	1,516,811.91	15,583.84
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OTHER OPERATING REVENUES	92,898.11	95,033.77	(2,135.66)
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TOTAL OPERATING REVENUE	1,625,293.86	1,611,845.68	13,448.18
	=====	=====	=====
OPERATING EXPENSES			

OPERATION & MAINTENANCE			
SOURCE OF SUPPLY	5,564.04	4,995.27	568.77
PUMPING EXPENSES	132,708.69	171,334.78	(38,626.09)
WATER TREATMENT EXP.	59,683.13	55,120.71	4,562.42
TRANS. & DISTRIB. EXP.	211,822.75	266,797.56	(54,974.81)
CUSTOMER ACCOUNTS EXP.	48,491.37	50,457.99	(1,966.62)
SALES EXPENSE	1,039.72	936.06	103.66
ADMIN & GENERAL EXPENSE	388,516.31	378,507.90	10,008.41
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TOTAL OPERATION & MAINT.	847,826.01	928,150.27	(80,324.26)
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Depreciation Expense	221,901.53	200,566.76	21,334.77
Taxes	254,598.61	269,897.06	(15,298.45)
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TOTAL OPERATING EXPENSES	1,324,326.15	1,398,614.09	(74,287.94)
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OPERATING INCOME (LOSS)	300,967.71	213,231.59	87,736.12
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REEDSBURG UTILITY COMMISSION
WATER - YTD OPERATING INCOME
COMPARED TO BUDGET
Balance as of Nov 2024

	YTD \$	YTD BGT	VARIANCE
OPERATING REVENUE			

SALES OF WATER			
Residential Sales	487,302.64	488,184.00	(881.36)
Residential - Suburban	774.08	818.00	(43.92)
Commercial Sales	216,180.38	215,536.00	644.38
Industrial Sales	359,867.00	389,505.00	(29,638.00)
Private Fire Protection	34,060.87	35,145.00	(1,084.13)
Public Fire Protection	301,646.60	312,140.00	(10,493.40)
Other Sales to Public Auth.	52,715.65	50,725.00	1,990.65
Multifamily Residential Sales	79,848.53	77,480.00	2,368.53

TOTAL SALES OF WATER	1,532,395.75	1,569,533.00	(37,137.25)

OTHER OPERATING REVENUES	92,898.11	102,533.00	(9,634.89)

TOTAL OPERATING REVENUE	1,625,293.86	1,672,066.00	(46,772.14)
	=====		
OPERATING EXPENSES			

OPERATION & MAINTENANCE			
SOURCE OF SUPPLY	5,564.04	5,448.00	116.04
PUMPING EXPENSES	132,708.69	147,935.00	(15,226.31)
WATER TREATMENT EXP.	59,683.13	67,986.00	(8,302.87)
TRANS. & DISTRIB. EXP.	211,822.75	250,052.00	(38,229.25)
CUSTOMER ACCOUNTS EXP.	48,491.37	55,110.00	(6,618.63)
SALES EXPENSE	1,039.72	1,083.00	(43.28)
ADMIN & GENERAL EXPENSE	388,516.31	435,304.00	(46,787.69)

TOTAL OPERATION & MAINT.	847,826.01	962,918.00	(115,091.99)

Depreciation Expense	221,901.53	204,724.00	17,177.53
Taxes	254,598.61	275,260.00	(20,661.39)

TOTAL OPERATING EXPENSES	1,324,326.15	1,442,902.00	(118,575.85)

OPERATING INCOME (LOSS)	300,967.71	229,164.00	71,803.71
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REEDSBURG UTILITY COMMISSION
LightSpeed
INTERNET, VIDEO, TELEPHONE BALANCE SHEET
Balance as of Nov 2024

ASSETS			
	YTD	LYTD	CHANGE
UTILITY PLANT IN SERVICE			
Common Plant	46,557,029.76	38,259,810.14	8,297,219.62
Internet Plant	1,428,603.61	1,505,101.89	(76,498.28)
Video Plant	271,133.00	1,735,128.76	(1,463,995.76)
Telephone Plant	122,475.00	817,788.91	(695,313.91)
Total Utility Plant	48,379,241.37	42,317,829.70	6,061,411.67
LESS: ACCUMULATED DEPRECIATION	(18,275,784.94)	(18,881,778.58)	605,993.64
Net Utility Plant in Service	30,103,456.43	23,436,051.12	6,667,405.31
CONSTRUCTION WORK IN PROGRESS			
Construction Work in Progress	1,144,365.28	7,736,257.61	(6,591,892.33)
Completed Construction not Classified	0.00	0.00	0.00
Total Construction Work in Progress	1,144,365.28	7,736,257.61	(6,591,892.33)
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	(1,793,962.49)	(4,229,651.77)	2,435,689.28
Cash and Investments-Depreciation	508,800.99	579,267.04	(70,466.05)
Cash and Investments-Debt Service	1,216,630.15	1,163,547.92	53,082.23
Customer Account Receivable	409,297.84	336,029.83	73,268.01
Other Account Receivable	1,478,987.96	56,107.17	1,422,880.79
Materials and Supplies	4,577,141.80	4,899,073.38	(321,931.58)
Prepaid Expenses	87,465.21	111,969.26	(24,504.05)
Total Current Assets	6,484,361.46	2,916,342.83	3,568,018.63
DEFERRED DEBITS			
Unamortized Debt Discount & Exp	(132,485.13)	(156,132.97)	23,647.84
Pension Deferred Debits	2,866,161.00	1,212,259.00	1,653,902.00
Total Deferred Debits	2,733,675.87	1,056,126.03	1,677,549.84
TOTAL ASSETS	40,465,859.04	35,144,777.59	5,321,081.45

REEDSBURG UTILITY COMMISSION
LightSpeed
INTERNET, VIDEO, TELEPHONE BALANCE SHEET
Balance as of Nov 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	22,993,753.85	18,069,911.96	4,923,841.89
Total Equity	26,093,753.85	21,169,911.96	4,923,841.89
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	274,676.57	319,733.02	(45,056.45)
Accrued Comp/Vacation	122,244.92	120,150.97	2,093.95
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	85,568.35	69,483.48	16,084.87
Payable to Spring Brook	6,142.67	5,990.66	152.01
Customer Deposits	9,397.42	8,212.42	1,185.00
Customer Deposits for Construction	272,093.00	717,103.50	(445,010.50)
Interest Accrued	74,514.22	77,837.31	(3,323.09)
Unearned Revenue	150,309.91	142,405.95	7,903.96
Total Current Liabilities	1,635,771.19	799,507.63	836,263.56
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	14,365,962.52	13,968,874.97	397,087.55
TOTAL EQUITY AND LIABILITIES	40,465,859.04	35,144,777.59	5,321,081.45

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

	YTD	LYTD	CHANGE
OPERATING REVENUE			
Internet	5,581,297.47	5,036,541.94	544,755.53
Video	1,999,302.24	1,963,267.42	36,034.82
Telephone	799,081.06	797,019.10	2,061.96
Total Operating Revenues	8,379,680.77	7,796,828.46	582,852.31
OPERATING EXPENSES			
Internet			
Operation and Maintenance	1,994,072.97	1,933,894.46	60,178.51
Depreciation	1,332,396.52	1,165,813.88	166,582.64
Taxes	72,801.71	71,012.64	1,789.07
Total Internet	3,399,271.20	3,170,720.98	228,550.22
Video			
Operation and Maintenance	1,713,697.11	1,739,454.25	(25,757.14)
Depreciation	154,618.14	202,831.03	(48,212.89)
Taxes	10,080.52	12,296.73	(2,216.21)
Total Video	1,878,395.77	1,954,582.01	(76,186.24)
Telephone			
Operation and Maintenance	505,070.75	517,946.04	(12,875.29)
Depreciation	204,527.26	212,839.60	(8,312.34)
Taxes	45,008.67	62,054.07	(17,045.40)
Total Telephone	754,606.68	792,839.71	(38,233.03)
OPERATING INCOME			
Internet	2,182,026.27	1,865,820.96	316,205.31
Video	120,906.47	8,685.41	112,221.06
Telephone	44,474.38	4,179.39	40,294.99
Total Operating Income	2,347,407.12	1,878,685.76	468,721.36
NONOPERATING INCOME (EXPENSES)			
Interest Income	75,036.28	68,554.95	6,481.33
CIAC Revenue-Conn Rg	1,413,505.88	4,746,411.74	(3,332,905.86)
Interest on Long-Term Debt	(260,030.76)	(274,140.68)	14,109.92
Amortization of Debt Discount/Expense	40,289.21	22,969.87	17,319.34
Interest on Debt to Municipality	0.00	0.00	0.00
Other Interest Expense	(436.82)	(349.54)	(87.28)
Interest Charged to Construction	0.00	0.00	0.00
Merchandising & Jobbing	3,055.57	14,279.44	(11,223.87)
Miscellaneous	0.00	0.00	0.00
Total Non-Oper. Income (Expenses)	1,271,419.36	4,577,725.78	(3,306,306.42)
NET INCOME (LOSS)	3,618,826.48	6,456,411.54	(2,837,585.06)
RETAINED EARNINGS-Beginning of Year	19,374,927.37	11,613,500.42	7,761,426.95
RETAINED EARNINGS-END OF YEAR	22,993,753.85	18,069,911.96	4,923,841.89

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

	MTD \$	PRIOR \$	VARIANCE
OPERATING REVENUE			

SALES			
RESIDENTIAL INTERNET ACCESS	367,246.90	345,651.70	21,595.20
RURAL FIBER ACCESS	0.00	0.00	0.00
RESIDENTIAL INTERNET INSTALL FEES	6,084.95	8,135.00	(2,050.05)
CUSTOMER NETWORK REVENUE	33,588.25	34,056.44	(468.19)
BUSINESS INTERNET ACCESS	62,738.87	56,846.82	5,892.05
HOSTING FEES	14,869.74	11,631.90	3,237.84
FIBER PROTECTION FEE	25,502.43	23,904.46	1,597.97
INTERNET SECURITY	427.00	424.81	2.19
WIFI INTERNET APPS	927.98	719.24	208.74
LATE PAYMENT CHARGES	6,360.00	6,741.59	(381.59)
MISCELLANEOUS/OTHER	6,147.54	4,632.57	1,514.97
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TOTAL OPERATING REVENUE	523,893.66	492,744.53	31,149.13
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OPERATING EXPENSES			

OPERATION & MAINTENANCE			
INTERNET ACCESS	22,785.34	30,326.56	(7,541.22)
DISTRIBUTION EXPENSES	33,383.66	49,225.46	(15,841.80)
CUSTOMER ACCOUNTS EXPENSE	21,781.41	19,637.09	2,144.32
SALES EXPENSE	9,978.16	3,914.39	6,063.77
ADMIN & GENERAL EXPENSE	(26,765.16)	(43,640.08)	16,874.92
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TOTAL OPERATION & MAINT.	61,163.41	59,463.42	1,699.99
DEPRECIATION EXPENSE	131,848.05	19,627.14	112,220.91
TAXES	(10,282.36)	(14,960.19)	4,677.83
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TOTAL OPERATING EXPENSES	182,729.10	64,130.37	118,598.73
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OPERATING INCOME (LOSS)	341,164.56	428,614.16	(87,449.60)
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REEDSBURG UTILITY COMMISSION
INTERNET - MONTHLY OPERATING INCOME
COMPARED TO BUDGET
Balance as of Nov 2024

	MTD \$	MTD BGT	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL INTERNET ACCESS	367,246.90	409,473.00	(42,226.10)
RURAL FIBER ACCESS	0.00	0.00	0.00
RESIDENTIAL INTERNET INSTALL FEES	6,084.95	9,100.00	(3,015.05)
CUSTOMER NETWORK REVENUE	33,588.25	33,658.00	(69.75)
BUSINESS INTERNET ACCESS	62,738.87	56,269.00	6,469.87
HOSTING FEES	14,869.74	11,221.00	3,648.74
FIBER PROTECTION FEE	25,502.43	27,250.00	(1,747.57)
INTERNET SECURITY	427.00	396.00	31.00
WIFI INTERNET APPS	927.98	761.00	166.98
LATE PAYMENT CHARGES	6,360.00	6,361.00	(1.00)
MISCELLANEOUS/OTHER	6,147.54	4,603.00	1,544.54
TOTAL OPERATING REVENUE	523,893.66	559,092.00	(35,198.34)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
INTERNET ACCESS	22,785.34	20,532.00	2,253.34
DISTRIBUTION EXPENSES	33,383.66	77,465.00	(44,081.34)
CUSTOMER ACCOUNTS EXPENSE	21,781.41	23,491.00	(1,709.59)
SALES EXPENSE	9,978.16	7,260.00	2,718.16
ADMIN & GENERAL EXPENSE	(26,765.16)	105,835.00	(132,600.16)
TOTAL OPERATION & MAINT.	61,163.41	234,583.00	(173,419.59)
DEPRECIATION EXPENSE	131,848.05	128,662.00	3,186.05
TAXES	(10,282.36)	14,159.00	(24,441.36)
TOTAL OPERATING EXPENSES	182,729.10	377,404.00	(194,674.90)
OPERATING INCOME (LOSS)	341,164.56	181,688.00	159,476.56

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

	YTD \$	PRIOR \$	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL INTERNET ACCESS	3,931,391.33	3,510,009.15	421,382.18
RURAL FIBER ACCESS	0.00	(16.34)	16.34
RESIDENTIAL INTERNET INSTALL FEES	58,499.35	80,360.00	(21,860.65)
CUSTOMER NETWORK REVENUE	349,711.19	362,288.02	(12,576.83)
BUSINESS INTERNET ACCESS	673,328.95	594,167.47	79,161.48
HOSTING FEES	147,016.23	117,621.96	29,394.27
FIBER PROTECTION FEE	273,555.30	244,348.89	29,206.41
INTERNET SECURITY	4,695.18	4,881.91	(186.73)
WIFI INTERNET APPS	9,007.35	7,339.79	1,667.56
LATE PAYMENT CHARGES	67,952.92	68,385.18	(432.26)
MISCELLANEOUS/OTHER	67,670.28	49,835.86	17,834.42
TOTAL OPERATING REVENUE	5,582,828.08	5,039,221.89	543,606.19
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
INTERNET ACCESS	293,038.76	323,147.22	(30,108.46)
DISTRIBUTION EXPENSES	537,594.41	573,003.54	(35,409.13)
CUSTOMER ACCOUNTS EXPENSE	235,928.93	225,236.46	10,692.47
SALES EXPENSE	53,995.50	64,517.46	(10,521.96)
ADMIN & GENERAL EXPENSE	873,515.37	747,989.78	125,525.59
TOTAL OPERATION & MAINT.	1,994,072.97	1,933,894.46	60,178.51
DEPRECIATION EXPENSE	1,332,396.52	1,042,004.21	290,392.31
TAXES	72,801.71	71,012.64	1,789.07
TOTAL OPERATING EXPENSES	3,399,271.20	3,046,911.31	352,359.89
OPERATING INCOME (LOSS)	2,183,556.88	1,992,310.58	191,246.30

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

	YTD \$	YTD BGT	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL INTERNET ACCESS	3,931,391.33	4,091,453.00	(160,061.67)
RURAL FIBER ACCESS	0.00	0.00	0.00
RESIDENTIAL INTERNET INSTALL FEES	58,499.35	65,287.00	(6,787.65)
CUSTOMER NETWORK REVENUE	349,711.19	369,629.00	(19,917.81)
BUSINESS INTERNET ACCESS	673,328.95	611,302.00	62,026.95
HOSTING FEES	147,016.23	123,431.00	23,585.23
FIBER PROTECTION FEE	273,555.30	277,077.00	(3,521.70)
INTERNET SECURITY	4,695.18	4,546.00	149.18
WIFI INTERNET APPS	9,007.35	8,200.00	807.35
LATE PAYMENT CHARGES	67,952.92	69,971.00	(2,018.08)
MISCELLANEOUS/OTHER	67,670.28	49,965.00	17,705.28
TOTAL OPERATING REVENUE	5,582,828.08	5,670,861.00	(88,032.92)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
INTERNET ACCESS	293,038.76	232,908.00	60,130.76
DISTRIBUTION EXPENSES	537,594.41	770,242.00	(232,647.59)
CUSTOMER ACCOUNTS EXPENSE	235,928.93	258,107.00	(22,178.07)
SALES EXPENSE	53,995.50	79,864.00	(25,868.50)
ADMIN & GENERAL EXPENSE	873,515.37	1,077,016.00	(203,500.63)
TOTAL OPERATION & MAINT.	1,994,072.97	2,418,137.00	(424,064.03)
DEPRECIATION EXPENSE	1,332,396.52	1,304,802.00	27,594.52
TAXES	72,801.71	143,589.00	(70,787.29)
TOTAL OPERATING EXPENSES	3,399,271.20	3,866,528.00	(467,256.80)
OPERATING INCOME (LOSS)	2,183,556.88	1,804,333.00	379,223.88

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

	MTD \$	PRIOR \$	VARIANCE
OPERATING REVENUE			

SALES			
LOCAL	11,746.56	12,570.91	(824.35)
PRIME HD	91,795.96	96,185.52	(4,389.56)
MAX	24,621.46	24,247.67	373.79
RURAL ACCESS FEE	40.00	50.00	(10.00)
BULK CABLE	6,112.65	6,112.65	0.00
PREMIUM CHANNELS	1,451.23	1,458.90	(7.67)
DISCOUNTS/PROMOTIONS	(3.17)	0.00	(3.17)
RECEIVER REVENUE	82.58	63.63	18.95
INSTALLATION FEES	20.00	50.00	(30.00)
ADVERTISING REVENUE	0.00	0.00	0.00
SURCHARGE REVENUE	41,629.00	34,520.70	7,108.30
MISCELLANEOUS/OTHER	1,175.86	1,432.41	(256.55)
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TOTAL OPERATING REVENUE	178,672.13	176,692.39	1,979.74
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OPERATING EXPENSES			

OPERATION & MAINTENANCE			
VIDEO EXPENSE	135,014.55	143,467.76	(8,453.21)
DISTRIBUTION EXPENSE	3,379.55	6,926.71	(3,547.16)
CUSTOMER BILLING & COLLECTING	2,855.64	3,780.26	(924.62)
SALES EXPENSE	1,313.06	644.91	668.15
ADMIN & GENERAL EXPENSE	(1,974.53)	(4,371.04)	2,396.51
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TOTAL OPERATING & MAINT.	140,588.27	150,448.60	(9,860.33)
	-----	-----	-----
DEPRECIATION EXPENSE	15,284.36	5,474.94	9,809.42
TAXES	(1,323.37)	(2,398.71)	1,075.34
	-----	-----	-----
TOTAL OPERATING EXPENSES	154,549.26	153,524.83	1,024.43
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OPERATING INCOME (LOSS)	24,122.87	23,167.56	955.31
	=====	=====	=====

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

	MTD \$	MTD BGT	VARIANCE
OPERATING REVENUE			

SALES			
LOCAL	11,746.56	12,338.00	(591.44)
PRIME HD	91,795.96	101,748.00	(9,952.04)
MAX	24,621.46	24,326.00	295.46
RURAL ACCESS FEE	40.00	10.00	30.00
BULK CABLE	6,112.65	6,113.00	(0.35)
PREMIUM CHANNELS	1,451.23	1,545.00	(93.77)
DISCOUNTS/PROMOTIONS	(3.17)	0.00	(3.17)
RECEIVER REVENUE	82.58	28.00	54.58
INSTALLATION FEES	20.00	0.00	20.00
ADVERTISING REVENUE	0.00	0.00	0.00
SURCHARGE REVENUE	41,629.00	44,430.00	(2,801.00)
MISCELLANEOUS/OTHER	1,175.86	2,494.00	(1,318.14)
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TOTAL OPERATING REVENUE	178,672.13	193,032.00	(14,359.87)
	-----	-----	-----
OPERATING EXPENSES			

OPERATION & MAINTENANCE			
VIDEO EXPENSE	135,014.55	147,250.00	(12,235.45)
DISTRIBUTION EXPENSE	3,379.55	6,305.00	(2,925.45)
CUSTOMER BILLING & COLLECTING	2,855.64	4,228.00	(1,372.36)
SALES EXPENSE	1,313.06	681.00	632.06
ADMIN & GENERAL EXPENSE	(1,974.53)	16,487.00	(18,461.53)
	-----	-----	-----
TOTAL OPERATING & MAINT.	140,588.27	174,951.00	(34,362.73)
	-----	-----	-----
DEPRECIATION EXPENSE	15,284.36	24,955.00	(9,670.64)
TAXES	(1,323.37)	1,830.00	(3,153.37)
	-----	-----	-----
TOTAL OPERATING EXPENSES	154,549.26	201,736.00	(47,186.74)
	-----	-----	-----
OPERATING INCOME (LOSS)	24,122.87	(8,704.00)	32,826.87
	=====	=====	=====

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

	YTD \$	PRIOR \$	VARIANCE
OPERATING REVENUE			
SALES			
LOCAL	130,402.87	129,515.37	887.50
PRIME HD	1,034,098.03	1,000,194.56	33,903.47
MAX	272,123.14	315,612.26	(43,489.12)
RURAL ACCESS FEE	441.67	460.00	(18.33)
BULK CABLE	67,239.15	67,239.15	0.00
PREMIUM CHANNELS	15,970.27	18,484.55	(2,514.28)
DISCOUNTS/PROMOTIONS	(7.34)	2.33	(9.67)
RECEIVER REVENUE	448.33	35,399.23	(34,950.90)
INSTALLATION FEES	550.00	795.00	(245.00)
ADVERTISING REVENUE	0.00	3,000.00	(3,000.00)
SURCHARGE REVENUE	465,410.15	375,795.63	89,614.52
MISCELLANEOUS/OTHER	12,625.97	16,769.34	(4,143.37)
TOTAL OPERATING REVENUE	1,999,302.24	1,963,267.42	36,034.82
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
VIDEO EXPENSE	1,471,992.80	1,458,381.43	13,611.37
DISTRIBUTION EXPENSE	58,413.76	91,609.70	(33,195.94)
CUSTOMER BILLING & COLLECTING	34,054.29	41,342.48	(7,288.19)
SALES EXPENSE	7,261.69	10,587.48	(3,325.79)
ADMIN & GENERAL EXPENSE	141,974.57	137,533.16	4,441.41
TOTAL OPERATING & MAINT.	1,713,697.11	1,739,454.25	(25,757.14)
DEPRECIATION EXPENSE	154,618.14	202,831.03	(48,212.89)
TAXES	10,080.52	12,296.73	(2,216.21)
TOTAL OPERATING EXPENSES	1,878,395.77	1,954,582.01	(76,186.24)
OPERATING INCOME (LOSS)	120,906.47	8,685.41	112,221.06

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

	YTD \$	YTD BGT	VARIANCE
OPERATING REVENUE			
SALES			
LOCAL	130,402.87	135,717.00	(5,314.13)
PRIME HD	1,034,098.03	1,119,233.00	(85,134.97)
MAX	272,123.14	267,581.00	4,542.14
RURAL ACCESS FEE-VIDEO	441.67	110.00	331.67
BULK CABLE	67,239.15	67,239.00	0.15
PREMIUM CHANNELS	15,970.27	16,999.00	(1,028.73)
DISCOUNTS/PROMOTIONS	(7.34)	0.00	(7.34)
RECEIVER REVENUE	448.33	236.00	212.33
INSTALLATION FEES	550.00	0.00	550.00
ADVERTISING REVENUE	0.00	0.00	0.00
SURCHARGE REVENUE	465,410.15	488,730.00	(23,319.85)
MISCELLANEOUS/OTHER	12,625.97	27,435.00	(14,809.03)
TOTAL OPERATING REVENUE	1,999,302.24	2,123,280.00	(123,977.76)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
VIDEO EXPENSE	1,471,992.80	1,619,748.00	(147,755.20)
DISTRIBUTION EXPENSE	58,413.76	70,755.00	(12,341.24)
CUSTOMER BILLING & COLLECTING	34,054.29	45,581.00	(11,526.71)
SALES EXPENSE	7,261.69	11,577.00	(4,315.31)
ADMIN & GENERAL EXPENSE	141,974.57	161,680.00	(19,705.43)
TOTAL OPERATING & MAINT.	1,713,697.11	1,909,341.00	(195,643.89)
DEPRECIATION EXPENSE	154,618.14	249,118.00	(94,499.86)
TAXES	10,080.52	18,272.00	(8,191.48)
TOTAL OPERATING EXPENSES	1,878,395.77	2,176,731.00	(298,335.23)
OPERATING INCOME (LOSS)	120,906.47	(53,451.00)	174,357.47

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

	MTD \$	PRIOR \$	VARIANCE
OPERATING REVENUE			
SALES			
RESIDENTIAL LOCAL SERVICE	278.06	701.70	(423.64)
BUSINESS LOCAL SERVICE	39.95	291.02	(251.07)
RESIDENTIAL VoIP REVENUE	33,239.91	33,913.92	(674.01)
BUSINESS VoIP REVENUE	29,513.53	29,130.56	382.97
REGULATORY FEES	6,076.14	7,639.46	(1,563.32)
ECC REVENUE	0.00	0.00	0.00
LONG DISTANCE	315.42	337.27	(21.85)
SWITCHED ACCESS REVENUE	0.00	0.00	0.00
DIRECTORY REVENUE	196.70	152.70	44.00
TELEPHONE INSTALL FEES	390.00	760.00	(370.00)
RURAL ACCESS FEE	474.34	264.01	210.33
OTHER TELEPHONE REVENUES	14.75	120.01	(105.26)
TOTAL OPERATING REVENUE	70,538.80	73,310.65	(2,771.85)
OPERATING EXPENSES			
OPERATION & MAINTENANCE			
ACCESS EXPENSE	1,905.56	1,730.18	175.38
VoIP ACCESS EXPENSE	18,417.65	17,957.06	460.59
DISTRIBUTION EXPENSE	4,349.76	7,171.27	(2,821.51)
CUSTOMER ACCOUNTS EXPENSE	4,054.95	4,249.99	(195.04)
SALES EXPENSE	1,837.88	803.82	1,034.06
ADMIN & GENERAL EXPENSE	(4,080.68)	(8,489.23)	4,408.55
TOTAL OPERATION & MAINT.	26,485.12	23,423.09	3,062.03
DEPRECIATION EXPENSE	20,312.82	3,203.56	17,109.26
TAXES	1,714.68	1,201.26	513.42
TOTAL OPERATING EXPENSES	48,512.62	27,827.91	20,684.71
OPERATING INCOME (LOSS)	22,026.18	45,482.74	(23,456.56)

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

	MTD \$	MTD BGT	VARIANCE
OPERATING REVENUE			

SALES			
RESIDENTIAL LOCAL SERVICE	278.06	592.00	(313.94)
BUSINESS LOCAL SERVICE	39.95	295.00	(255.05)
RESIDENTIAL VoIP REVENUE	33,239.91	34,256.00	(1,016.09)
BUSINESS VoIP REVENUE	29,513.53	29,631.00	(117.47)
REGULATORY FEES	6,076.14	6,182.00	(105.86)
ECC REVENUE	0.00	0.00	0.00
LONG DISTANCE	315.42	328.00	(12.58)
SWITCHED ACCESS REVENUE	0.00	0.00	0.00
DIRECTORY REVENUE	196.70	97.00	99.70
TELEPHONE INSTALL FEES	390.00	0.00	390.00
RURAL ACCESS FEE	474.34	110.00	364.34
OTHER TELEPHONE REVENUES	14.75	65.00	(50.25)

TOTAL OPERATING REVENUE	70,538.80	71,556.00	(1,017.20)

OPERATING EXPENSES			

OPERATION & MAINTENANCE			
ACCESS EXPENSE	1,905.56	1,504.00	401.56
VoIP ACCESS EXPENSE	18,417.65	17,814.00	603.65
DISTRIBUTION EXPENSE	4,349.76	7,324.00	(2,974.24)
CUSTOMER ACCOUNTS EXPENSE	4,054.95	4,678.00	(623.05)
SALES EXPENSE	1,837.88	1,394.00	443.88
ADMIN & GENERAL EXPENSE	(4,080.68)	20,708.00	(24,788.68)

TOTAL OPERATION & MAINT.	26,485.12	53,422.00	(26,936.88)
DEPRECIATION EXPENSE	20,312.82	21,296.00	(983.18)
TAXES	1,714.68	5,878.00	(4,163.32)

TOTAL OPERATING EXPENSES	48,512.62	80,596.00	(32,083.38)

OPERATING INCOME (LOSS)	22,026.18	(9,040.00)	31,066.18
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**REEDSBURG UTILITY COMMISSION
TELEPHONE - YTD OPERATING INCOME
COMPARED TO PRIOR YEAR
Balance as of Nov 2024**

	YTD \$	PRIOR \$	VARIANCE
OPERATING REVENUE			

SALES			
RESIDENTIAL LOCAL SERVICE	3,312.93	6,644.46	(3,331.53)
BUSINESS LOCAL SERVICE	2,702.59	3,244.80	(542.21)
RESIDENTIAL VoIP REVENUE	367,544.04	360,157.54	7,386.50
BUSINESS VoIP REVENUE	336,177.62	329,488.46	6,689.16
REGULATORY FEES	74,396.56	79,517.34	(5,120.78)
ECC REVENUE	0.00	0.00	0.00
LONG DISTANCE	3,779.52	3,896.86	(117.34)
SWITCHED ACCESS REVENUE	0.00	0.00	0.00
DIRECTORY REVENUE	1,850.70	1,124.75	725.95
TELEPHONE INSTALL FEES	4,645.00	10,635.00	(5,990.00)
RURAL ACCESS FEE	3,970.37	1,501.67	2,468.70
OTHER TELEPHONE REVENUES	701.73	808.22	(106.49)

TOTAL OPERATING REVENUE	799,081.06	797,019.10	2,061.96

OPERATING EXPENSES			

OPERATION & MAINTENANCE			
ACCESS EXPENSE	18,011.46	16,138.42	1,873.04
VoIP ACCESS EXPENSE	187,386.68	184,293.48	3,093.20
DISTRIBUTION EXPENSE	80,411.68	91,339.99	(10,928.31)
CUSTOMER ACCOUNTS EXPENSE	43,748.40	47,294.37	(3,545.97)
SALES EXPENSE	9,942.96	12,958.51	(3,015.55)
ADMIN & GENERAL EXPENSE	165,569.57	165,921.27	(351.70)

TOTAL OPERATION & MAINT.	505,070.75	517,946.04	(12,875.29)

DEPRECIATION EXPENSE	204,527.26	212,839.60	(8,312.34)
TAXES	45,008.67	62,054.07	(17,045.40)

TOTAL OPERATING EXPENSES	754,606.68	792,839.71	(38,233.03)

OPERATING INCOME (LOSS)	44,474.38	4,179.39	40,294.99
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REEDSBURG UTILITY COMMISSION
TELEPHONE - YTD OPERATING INCOME
COMPARED TO BUDGET
Balance as of Nov 2024

	YTD \$	YTD BGT	VARIANCE
OPERATING REVENUE			

SALES			
RESIDENTIAL LOCAL SERVICE	3,312.93	6,512.00	(3,199.07)
BUSINESS LOCAL SERVICE	2,702.59	3,243.00	(540.41)
RESIDENTIAL VoIP REVENUE	367,544.04	373,692.00	(6,147.96)
BUSINESS VoIP REVENUE	336,177.62	323,244.00	12,933.62
REGULATORY FEES	74,396.56	68,006.00	6,390.56
ECC REVENUE	0.00	0.00	0.00
LONG DISTANCE	3,779.52	3,609.00	170.52
SWITCHED ACCESS REVENUE	0.00	0.00	0.00
DIRECTORY REVENUE	1,850.70	1,069.00	781.70
TELEPHONE INSTALL FEES	4,645.00	0.00	4,645.00
RURAL ACCESS FEE	3,970.37	1,206.00	2,764.37
OTHER TELEPHONE REVENUES	701.73	710.00	(8.27)

TOTAL OPERATING REVENUE	799,081.06	781,291.00	17,790.06

OPERATING EXPENSES			

OPERATION & MAINTENANCE			
ACCESS EXPENSE	18,011.46	16,548.00	1,463.46
VoIP ACCESS EXPENSE	187,386.68	194,329.00	(6,942.32)
DISTRIBUTION EXPENSE	80,411.68	80,582.00	(170.32)
CUSTOMER ACCOUNTS EXPENSE	43,748.40	51,460.00	(7,711.60)
SALES EXPENSE	9,942.96	15,339.00	(5,396.04)
ADMIN & GENERAL EXPENSE	165,569.57	205,909.00	(40,339.43)

TOTAL OPERATION & MAINT.	505,070.75	564,167.00	(59,096.25)
DEPRECIATION EXPENSE	204,527.26	232,316.00	(27,788.74)
TAXES	45,008.67	64,128.00	(19,119.33)

TOTAL OPERATING EXPENSES	754,606.68	860,611.00	(106,004.32)

OPERATING INCOME (LOSS)	44,474.38	(79,320.00)	123,794.38
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Bank Account: 5 - COMMUNITY 1ST CUSTOMER PYMT

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
174	11/27/2024	WIRE	1561	WI PUBLIC POWER INC	MONTHLY POWER BILL PYMT	1,431,504.05
Total for Bank Account - 5 :						(1) 1,431,504.05

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11/20/2024 To 12/16/2024

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

Check / Tran	Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
51	11/25/2024	WIRE	2241	PAYMENTUS CORPORATION	OCT 2024 ACH PAYMENT PROCESSING FEES	39.80
Total for Bank Account - 8 :						(1) 39.80

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Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
2184 11/20/2024	WIRE	1552	WI DEPT OF REVENUE	OCTOBER 24 SALES & USE TAX-FORM ST-12	50,581.63
2192 11/22/2024	WIRE	2010	GREAT-WEST FINANCIAL	DEFERRED COMP DEDUCTIONS	2,310.72
2193 11/22/2024	WIRE	2002	EFTPS-ACH	PAYROLL-FED W/H TAXES	31,676.93
2194 11/22/2024	WIRE	2003	SWT WITHHOLDING-ACH	PAYROLL-STATE W/H TAX	5,602.08
2195 11/27/2024	WIRE	1155	EMPLOYEE BENEFITS CORPORATION	MONTHLY FLEX PLAN DEDUCTIONS	2,628.64
2196 11/27/2024	WIRE	1155	EMPLOYEE BENEFITS CORPORATION	MONTHLY FLEX PLAN FEES	126.00
2200 12/06/2024	WIRE	2010	GREAT-WEST FINANCIAL	DEFERRED COMP DEDUCTIONS	2,446.24
2201 12/06/2024	WIRE	2002	EFTPS-ACH	PAYROLL-FED W/H TAXES	38,182.42
2202 12/06/2024	WIRE	2003	SWT WITHHOLDING-ACH	PAYROLL-STATE W/H TAX	6,783.24
2203 12/06/2024	WIRE	1134	DEPT OF THE TREASURY-ACH	NOV 2024 FEDERAL EXCISE TAX-FORM 720	1,866.86
2204 12/06/2024	WIRE	1552	WI DEPT OF REVENUE	NOV 24 911 POLICE & FIRE PROTECTION FEE	1,660.54
2205 12/06/2024	WIRE	1232	INTERSTATE TRS FUND	ANNUAL ASSESSMENT OBLIGATION 5 OF 12	1,514.06
2206 12/10/2024	WIRE	1508	UNIVERSAL SERVICE ADMIN CO	NOV SUPPORT MECHANISM CHARGES-ID#825478	3,655.82
12574 12/06/2024	DD	2033	TRAVIS BOHEN	CELL PHONE REIMBURSEMENT	22.00
12575 12/06/2024	DD	2390	RYAN CHURCHILL	CELL PHONE REIMBURSEMENT	11.00
12576 12/06/2024	DD	2331	MORGAN CORDRAY	CELL PHONE REIMBURSEMENT	28.00
12577 12/06/2024	DD	2035	LOGAN COY	CELL PHONE REIMBURSEMENT	44.00
12578 12/06/2024	DD	2019	JON CRAKER	CELL PHONE REIMBURSEMENT	44.00
12579 12/06/2024	DD	2389	RICHELLE DANIELS	CELL PHONE REIMBURSEMENT	11.00
12580 12/06/2024	DD	2024	DENNIS DUREN	CELL PHONE REIMBURSEMENT	33.00
12581 12/06/2024	DD	2312	TREVOR ERBE	CELL PHONE REIMBURSEMENT	22.00
12582 12/06/2024	DD	2397	DYLAN ESTES	CELL PHONE REIMBURSEMENT	30.00
12583 12/06/2024	DD	2233	ADAM FAVIA	CELL PHONE REIMBURSEMENT	28.00
12584 12/06/2024	DD	2315	DUSTIN FERSTL	CELL PHONE REIMBURSEMENT	22.00
12585 12/06/2024	DD	2318	SKYLAR FOSS	CELL PHONE REIMBURSEMENT	22.00
12586 12/06/2024	DD	2147	BRANDON GEHRI	CELL PHONE REIMBURSEMENT	22.00

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Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
12587 12/06/2024	DD	2036	DAVID GHER	CELL PHONE REIMBURSEMENT	33.00
12588 12/06/2024	DD	2045	TERRI GHER	CELL PHONE REIMBURSEMENT	22.00
12589 12/06/2024	DD	2021	DOUGLAS GURGEL	CELL PHONE REIMBURSEMENT	33.00
12590 12/06/2024	DD	2026	RYAN HARMS	CELL PHONE REIMBURSEMENT	63.00
12591 12/06/2024	DD	2022	DENNIS HORKAN	CELL PHONE REIMBURSEMENT	50.00
12592 12/06/2024	DD	2262	KYRAN HORKAN	CELL PHONE REIMBURSEMENT	33.00
12593 12/06/2024	DD	2037	NICHOLAS IHDE	CELL PHONE REIMBURSEMENT	33.00
12594 12/06/2024	DD	2311	JAY JOHANSEN	CELL PHONE REIMBURSEMENT	22.00
12595 12/06/2024	DD	2030	RYAN JOHANSEN	CELL PHONE REIMBURSEMENT	63.00
12596 12/06/2024	DD	2031	SAMUEL JOHNSON	CELL PHONE REIMBURSEMENT	22.00
12597 12/06/2024	DD	2038	MICHAEL KINSER	CELL PHONE REIMBURSEMENT	33.00
12598 12/06/2024	DD	2124	JAMES KREKE	CELL PHONE REIMBURSEMENT	22.00
12599 12/06/2024	DD	2028	KENNETH LAS	CELL PHONE REIMBURSEMENT	63.00
12600 12/06/2024	DD	2219	CHAD LUTTER	CELL PHONE REIMBURSEMENT	22.00
12601 12/06/2024	DD	2365	ETHAN MASHUDA	CELL PHONE REIMBURSEMENT	22.00
12602 12/06/2024	DD	2285	AUSTIN MUELLER	CELL PHONE REIMBURSEMENT	22.00
12603 12/06/2024	DD	2111	THOMAS MUNTINGA	CELL PHONE REIMBURSEMENT	22.00
12604 12/06/2024	DD	2218	JENNIFER POWELL	CELL PHONE REIMBURSEMENT	22.00
12605 12/06/2024	DD	2234	JACE RICK	CELL PHONE REIMBURSEMENT	22.00
12606 12/06/2024	DD	2340	THERESA RUHLAND	CELL PHONE REIMBURSEMENT	11.00
12607 12/06/2024	DD	2308	NICHOLAS RUSCH	CELL PHONE REIMBURSEMENT	22.00
12608 12/06/2024	DD	2029	BRETT SCHUPPNER	CELL PHONE REIMBURSEMENT	50.00
12609 12/06/2024	DD	2034	JEREMY SCHYVINCK	CELL PHONE REIMBURSEMENT	33.00
12610 12/06/2024	DD	2025	CHARLES SETTER	CELL PHONE REIMBURSEMENT	44.00
12611 12/06/2024	DD	2329	ASHTON STOKES	CELL PHONE REIMBURSEMENT	22.00
12612 12/06/2024	DD	2027	STEVEN STOLTE	CELL PHONE REIMBURSEMENT	22.00

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Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
12613 12/06/2024	DD	2023	SCOTT WAFLE	CELL PHONE REIMBURSEMENT	44.00
12614 12/06/2024	DD	2019	JON CRAKER	HI VIS CLASS 3 SAFETY JACKET REIMB	179.34
35176 11/20/2024	CHK	1074	CALIX	GIGASPIRE BLAST U4 #000-01177	11,718.34
35177 11/20/2024	CHK	1093	CINTAS CORPORATION No. 2	FIRST AID CABINET SUPPLIES	148.81
35178 11/20/2024	CHK	1117	CROELL INC	S VIKING DR-3000PSI 2.75CY	556.75
35179 11/20/2024	CHK	1296	MARTELLE WATER TREATMENT	SODIUM HYPOCHLORITE/AQUA MAG/HYDROFLUOSI	5,334.77
35180 11/20/2024	CHK	1349	NORTHLAND DOOR SYSTEMS INC	REPLACE STANDARD STRAIGHT ARM 11/7/2024	472.50
35181 11/20/2024	CHK	1374	POWER&TEL	UR2 CONNECTOR BUTT 26-19 AWG UR2BX	134.20
35182 11/20/2024	CHK	2051	SERVICE LIGHTING & ELECTRICAL SUPTCP-10192 4' LED T8 TUBE		575.64
35183 11/20/2024	CHK	1510	UPS	UPS GROUND	43.28
35184 11/20/2024	CHK	1563	WI SCTF	Child Support-	458.80
35185 11/20/2024	CHK	2404	WWWP	2024 WWWP REGISTRATION-CERT #32022	35.00
35186 11/20/2024	CHK	9998	AMERICAN PLAYERS THEATRE	CREDIT BALANCE REFUND	35.85
35187 11/20/2024	CHK	9998	SANDRA K ANDERSON	CREDIT BALANCE REFUND	22.22
35188 11/20/2024	CHK	9998	TIFFANY L BAKER	CREDIT BALANCE REFUND	57.11
35189 11/20/2024	CHK	9998	MICHAEL G BERNING	CREDIT BALANCE REFUND	63.95
35190 11/20/2024	CHK	9998	TODD R BROWN	CREDIT BALANCE REFUND	42.92
35191 11/20/2024	CHK	9998	RICK A CAPENER	CREDIT BALANCE REFUND	9.76
35192 11/20/2024	CHK	9998	WENDY L DANIELS	CREDIT BALANCE REFUND	45.68
35193 11/20/2024	CHK	9998	JIMMY J DE LEON	CREDIT BALANCE REFUND	47.97
35194 11/20/2024	CHK	9999	DELI BEAN CAFE	2024 VETERANS MEALS	115.03
35195 11/20/2024	CHK	9998	RONALD FICHEL	CREDIT BALANCE REFUND	100.00
35196 11/20/2024	CHK	9998	JOSHUA R GREEN	CREDIT BALANCE REFUND	42.92
35197 11/20/2024	CHK	9998	ADAM D HELLENBRAND	CREDIT BALANCE REFUND	35.03
35198 11/20/2024	CHK	9998	ADAM L HELMS	CREDIT BALANCE REFUND	1,151.33
35199 11/20/2024	CHK	9998	CHRISTINE A HOLLOWAY	CREDIT BALANCE REFUND	25.81

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Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
35200 11/20/2024	CHK	9999	J'S PUB & GRILL	2024 VETERAN MEALS	1,219.75
35201 11/20/2024	CHK	9998	TAVIA JAMES	CREDIT BALANCE REFUND	75.38
35202 11/20/2024	CHK	9998	MICHAEL S JASPER	CREDIT BALANCE REFUND	37.07
35203 11/20/2024	CHK	9998	BENJAMYN S JENSON	CREDIT BALANCE REFUND	42.50
35204 11/20/2024	CHK	9998	MARK J JOHNSON	CREDIT BALANCE REFUND	37.07
35205 11/20/2024	CHK	9998	KRAEMER BROTHERS- RAMC	CREDIT BALANCE REFUND	39.54
35206 11/20/2024	CHK	9998	LAKESIDE FOODS	CREDIT BALANCE REFUND	21.09
35207 11/20/2024	CHK	9998	COTY R LAMERE	CREDIT BALANCE REFUND	12.30
35208 11/20/2024	CHK	9998	PAOLA A LOPEZ	CREDIT BALANCE REFUND	27.41
35209 11/20/2024	CHK	9998	LEE W MALY	CREDIT BALANCE REFUND	77.66
35210 11/20/2024	CHK	9998	MERLIN MEYER	CREDIT BALANCE REFUND	5.87
35211 11/20/2024	CHK	9998	KAREN J MILLER	CREDIT BALANCE REFUND	178.89
35212 11/20/2024	CHK	9998	MUCHOW'S VILLA INN LLC	CREDIT BALANCE REFUND	33.55
35213 11/20/2024	CHK	9998	STEPHEN L MUCHOW	CREDIT BALANCE REFUND	120.33
35214 11/20/2024	CHK	9998	JESSICA L MURRAY	CREDIT BALANCE REFUND	39.40
35215 11/20/2024	CHK	9998	MELVIN NEMEC	CREDIT BALANCE REFUND	15.36
35216 11/20/2024	CHK	9998	DERRICK L OLSON	CREDIT BALANCE REFUND	39.01
35217 11/20/2024	CHK	9998	DARRELL D OTT	CREDIT BALANCE REFUND	100.00
35218 11/20/2024	CHK	9998	AMY J OZIEMBLO	CREDIT BALANCE REFUND	75.38
35219 11/20/2024	CHK	9998	DAVID PACE	CREDIT BALANCE REFUND	11.43
35220 11/20/2024	CHK	9998	FAITH A PERALA	CREDIT BALANCE REFUND	45.68
35221 11/20/2024	CHK	9998	CINDY A PETRUSKY	CREDIT BALANCE REFUND	13.66
35222 11/20/2024	CHK	9999	REEDSBURG COUNTRY CLUB	2024 VETERAN MEALS	1,155.48
35223 11/20/2024	CHK	9998	REPUBLICAN PARTY SAUK COUNTY	CREDIT BALANCE REFUND	44.95
35224 11/20/2024	CHK	9998	MARION ROECKER	CREDIT BALANCE REFUND	85.23
35225 11/20/2024	CHK	9998	NICOLE A ROMERO	CREDIT BALANCE REFUND	45.68

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Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
35226 11/20/2024	CHK	9998	RUC FBO #000229328/023722	CREDIT BALANCE REFUND	58.52
35227 11/20/2024	CHK	9998	RUC FBO #000249301/020795	CREDIT BALANCE REFUND	31.22
35228 11/20/2024	CHK	9998	KATRINA G SALEWSKI	CREDIT BALANCE REFUND	11.52
35229 11/20/2024	CHK	9998	DANIEL SEIFERT	CREDIT BALANCE REFUND	100.00
35230 11/20/2024	CHK	9998	BEN SNYDER	CREDIT BALANCE REFUND	9.76
35231 11/20/2024	CHK	9998	DEVIN E STOLTE	CREDIT BALANCE REFUND	31.22
35232 11/20/2024	CHK	9998	THEODORE F SWETZ	CREDIT BALANCE REFUND	36.55
35233 11/20/2024	CHK	9998	OLEH I USHYTKO	CREDIT BALANCE REFUND	5.55
35234 11/20/2024	CHK	9998	RUTH V WALSH	CREDIT BALANCE REFUND	24.65
35235 11/20/2024	CHK	9998	SYLVIA H WEISS	CREDIT BALANCE REFUND	9.39
35236 11/20/2024	CHK	9998	ANDREA M WETZEL	CREDIT BALANCE REFUND	85.12
35237 11/22/2024	CHK	2381	ALLEN MEDIA BROADCASTING	RETRANSMISSION OF WKOW-ABC-BASIC 10/2024	8,769.60
35238 11/22/2024	CHK	1016	ALLIANT ENERGY/WPL	ELECTRONICS CABINET-PEARL RD-SPRING GRN	107.20
35239 11/22/2024	CHK	2	AMAZON CAPITAL SERVICES	TP-LINK 5-PORT GIGABIT SWITCH	31.98
35240 11/22/2024	CHK	1030	ANIXTER INC	WR9/WR159/GROUND ROD/ELEC INV	11,786.47
35241 11/22/2024	CHK	2330	AT&T MOBILITY	FIRSTNET MOBILE FOR IPADS	159.95
35242 11/22/2024	CHK	2297	CHOICE IT GLOBAL LLC	QSFP+ 40G TRANSCEIVER 10km	2,048.42
35243 11/22/2024	CHK	1478	ICONECTIV LLC	LOCAL NUMBER PORTABILITY CHGS 10/2024	123.50
35244 11/22/2024	CHK	1271	LAKES GAS CO	FORK LIFT FUEL	51.35
35245 11/22/2024	CHK	1475	TEACH/UW/DPI	USF TEACH PROGRAM ASSESSMENT 11/2024	1,662.00
35246 11/22/2024	CHK	1512	US POSTAL SERVICE	REPLENISH POSTAGE MTR #106001081962	3,000.00
35247 11/22/2024	CHK	1519	VANNGUARD UTILITY PARTNERS	RURAL LOCATES FOR COMMUNICATION SERVICES	11,786.51
35248 11/22/2024	CHK	1524	VIERBICHER ASSOCIATES INC	IOWA-PERMITS/PLANS & SPECS	9,309.35
35249 11/22/2024	CHK	1557	WI MAT COMPANY	SEPT & OCT 2024 MAT RENTAL	367.20
35250 11/22/2024	CHK	1567	WI UNIVERSAL SERVICE FUND	USF MONTHLY ASSESSMENT 11/2024	228.00
35251 11/22/2024	CHK	9999	SHOP SPACE WISCONSIN	ESTIMATE VS ACTUAL REFUND WO 24-3-067-1	8,660.14

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Bank Account: 11 - COMMUNITY 1ST CHECKING

Check / Tran Date	Pmt Type	Vendor	Vendor Name	Reference	Amount
35252 11/27/2024	CHK	1408	REEDSBURG UTILITY COMMISSION	COMMUNICATION SERVICES/INTERNET	3,330.75
35253 11/27/2024	CHK	1408	REEDSBURG UTILITY COMMISSION	ELECTRIC/WATER INTERDEPARTMENTAL BILLING	11,480.42
35254 11/27/2024	CHK	9999	SACRED HEART SCHOOL	GIFT CARD FOR COMMISSIONER #504	1,000.00
35255 11/27/2024	CHK	1016	ALLIANT ENERGY/WPL	ELECTRONICS CABINET-LOGANVILLE	44.02
35256 12/04/2024	CHK	1016	ALLIANT ENERGY/WPL	501 UTILITY CT-GAS MTR #6804134	227.14
35257 12/04/2024	CHK	1030	ANIXTER INC	3M SCOTCH 70 SILICONE RUBBER ELEC TAPE	236.39
35258 12/04/2024	CHK	1074	CALIX	PROTECT IQ/EXPERIENCE IQ 12/2024	612.50
35259 12/04/2024	CHK	2052	FRONTIER	PORTING CHARGES 11/16/24-12/15/24	168.00
35260 12/04/2024	CHK	2388	GFL ENVIRONMENTAL	STD TRASH/RECYCLING/1-20 YD EXCHANGE	545.00
35261 12/04/2024	CHK	1244	JF AHERN CO	501 UTILITY CT INSPECT SPRINKLERS	510.00
35262 12/04/2024	CHK	1059	LOS ANGELES LOCKBOX	MONTHLY EXP BASIC SUBSCRIBERS 10/2024	2,692.50
35263 12/04/2024	CHK	1355	ODP BUSINESS SOLUTIONS LLC	OFFICE SUPPLIES	159.19
35264 12/04/2024	CHK	2326	PEST CONTROL CONSULTANTS	PEST CONTROL	85.00
35265 12/04/2024	CHK	1563	WI SCTF	Child Support-	458.80
35266 12/04/2024	CHK	9999	LAVALLE TEAM PENNING ASSOCIATIO	LTPA IN MEMORY OF JEFF CORNING	50.00
35267 12/11/2024	CHK	1313	MIDWEST VIDEO SOLUTIONS LLC	MONTHLY SUBSCRIPTIONS NON-MDU/MDU 11/24	1,538.10
Total for Bank Account - 11 :					(146) 256,931.84
Grand Total :					(148) 1,688,475.69

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Beginning Date: 11/20/2024

						Due In Days			
Vendor Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Vendor - 9999 ABBS, FLORENCE									
9999 ABBS, FLORENCE	12/17/2024	000280100/001776	CHK	12/17/2024		\$ 40.23			
Ref: ACCT #280100 ELEC/WATER REFUND									
Totals For Vendor - 9999 - ABBS, FLORENCE					0.00	40.23	0.00	0.00	0.00
Vendor - 1009 ADVANCED UTILITY SYSTEMS									
1009 ADVANCED UTILITY SYSTEMS	12/17/2024	ADVMN0000561	CHK	12/17/2024		\$ 70,794.74			
Ref: 1/1/25-12/31/25-CIS INFINITY SUPPORT									
Totals For Vendor - 1009 - ADVANCED UTILITY SYSTEMS					0.00	70,794.74	0.00	0.00	0.00
Vendor - 2381 ALLEN MEDIA BROADCASTING									
2381 ALLEN MEDIA BROADCASTING	12/17/2024	594278	CHK	12/17/2024		\$ 8,738.10			
Ref: RETRANSMISSION OF WKOW-ABC-BASIC 11/2024									
Totals For Vendor - 2381 - ALLEN MEDIA BROADCASTING					0.00	8,738.10	0.00	0.00	0.00
Vendor - 1016 ALLIANT ENERGY/WPL									
1016 ALLIANT ENERGY/WPL	12/17/2024	7853330000 12/2024	CHK	12/17/2024		\$ 14.70			
Ref: BOOSTER 1301 19TH ST-GAS METER 430050693									
Totals For Vendor - 1016 - ALLIANT ENERGY/WPL					0.00	14.70	0.00	0.00	0.00
Vendor - 1024 AMARIL UNIFORM COMPANY									
1024 AMARIL UNIFORM COMPANY	12/17/2024	IV269266	CHK	12/17/2024		\$ 476.88			
Ref: FR CLOTHING-DENNIS H									
1024 AMARIL UNIFORM COMPANY	12/17/2024	IV269418	CHK	12/17/2024		\$ 170.94			
Ref: FR CLOTHING-JEREMY									
1024 AMARIL UNIFORM COMPANY	12/17/2024	IV269435	CHK	12/17/2024		\$ 470.05			
Totals For Vendor - 1024 - AMARIL UNIFORM COMPANY					0.00	1,117.87	0.00	0.00	0.00
Vendor - 2 AMAZON CAPITAL SERVICES									
2 AMAZON CAPITAL SERVICES	12/17/2024	11DL-HMVC-VHGN	CHK	12/17/2024		\$ 79.48			

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ACCOUNTS PAYABLE
CASH COMMITMENT

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Beginning Date: 11/20/2024

						Due In Days				
Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
	Ref: CARBON STEEL G-209 SCREW PIN ANCH SHCKL									
2	AMAZON CAPITAL SERVICES	12/17/2024	16ML-GHJQ-3GMP	CHK	12/17/2024		\$ 81.18			
	Ref: FISH TAPE FIBERGLASS									
2	AMAZON CAPITAL SERVICES	12/17/2024	1CK3-1HFF-K1CQ	CHK	12/17/2024		\$ 101.51			
	Ref: FIBER OPTIC STRIPPER/50' WASHER HOSE									
2	AMAZON CAPITAL SERVICES	12/17/2024	1CYQ-L4KG-9HNF	CHK	12/17/2024		\$ 46.73			
	Ref: SURPASS FACIAL TISSUE									
2	AMAZON CAPITAL SERVICES	12/17/2024	1FKQ-77LP-TTDN	CHK	12/17/2024		\$ 814.59			
	Ref: WIFI BRIDGE/MOUNTS/SAND BAGS									
2	AMAZON CAPITAL SERVICES	12/17/2024	1XVK-JMHV-RMFX	CHK	12/17/2024		\$ 210.99			
	Ref: HP 213Y (W2130Y) HIGH YIELD BLACK TONER									
2	AMAZON CAPITAL SERVICES	12/17/2024	NYJM-Q4H9-3NHH	CHK	12/17/2024		\$ 373.78			
	Ref: BRAWY PRO/GJ MULTIFOLD/FACIAL TISS/TP									
Totals For Vendor - 2 - AMAZON CAPITAL SERVICES						0.00	1,708.26	0.00	0.00	0.00
Vendor - 1028 AMERICAN TRANSMISSION COMPANY										
1028	AMERICAN TRANSMISSION COM	12/17/2024	002417	CHK	12/17/2024		\$ 6,131.57			
	Ref: ATC COMMON FACILITIES 2024									
Totals For Vendor - 1028 - AMERICAN TRANSMISSION COMPAN						0.00	6,131.57	0.00	0.00	0.00
Vendor - 1030 ANIXTER INC										
1030	ANIXTER INC	12/17/2024	6234615-00	CHK	12/17/2024		\$ 623.53			
	Ref: TERM OUTDOOR 1/0-4/0 15KV									
Totals For Vendor - 1030 - ANIXTER INC						0.00	623.53	0.00	0.00	0.00
Vendor - 2103 ANPI BUSINESS LLC										
2103	ANPI BUSINESS LLC	12/17/2024	105481000000241201	CHK	12/17/2024		\$ 141.86			
	Ref: YEALINK SIP T43U W/PS/WALLMOUNT BRACKET									
2103	ANPI BUSINESS LLC	12/17/2024	105481000000241201.	CHK	12/17/2024		\$ 11,728.35			
	Ref: RECURRING SERV CHARGES-ACCESS 11/2024									
2103	ANPI BUSINESS LLC	12/17/2024	143612000000241201	CHK	12/17/2024		\$ 7,185.19			

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Beginning Date: 11/20/2024

						Due In Days			
Vendor Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Ref: RECURRING SERV CHARGES-ACCESS 11/2024									
Totals For Vendor - 2103 - ANPI BUSINESS LLC						0.00	19,055.40	0.00	0.00
Vendor - 9999 ANSPACH, STEPHANIE									
9999 ANSPACH, STEPHANIE	12/17/2024	004710038/021881	CHK	12/17/2024		\$ 149.75			
Ref: ACCT #4710038 ELEC/WATER REFUND									
Totals For Vendor - 9999 - ANSPACH, STEPHANIE						0.00	149.75	0.00	0.00
Vendor - 2376 ARELION US INC									
2376 ARELION US INC	12/17/2024	NEAI82411270	CHK	12/17/2024		\$ 3,800.00			
Ref: MONTHLY INTERNET SERVICE-LEASE FEE 01/25									
Totals For Vendor - 2376 - ARELION US INC						0.00	3,800.00	0.00	0.00
Vendor - 1050 BAKER TILLY VIRCHOW KRAUSE LLP									
1050 BAKER TILLY VIRCHOW KRAUSE	12/17/2024	BT2999673	CHK	12/17/2024		\$ 1,665.00			
Ref: PROF SERV-FINC STMNT AUDIT PLNNG PROC									
Totals For Vendor - 1050 - BAKER TILLY VIRCHOW KRAUSE LLP						0.00	1,665.00	0.00	0.00
Vendor - 1183 BALLY SPORTS WISCONSIN									
1183 BALLY SPORTS WISCONSIN	12/17/2024	24315	CHK	12/17/2024		\$ 10,943.50			
Ref: MONTHLY BASIC & EXP BASIC SUBSCRIBERS									
Totals For Vendor - 1183 - BALLY SPORTS WISCONSIN						0.00	10,943.50	0.00	0.00
Vendor - 9999 BEAVER CROSSFIT & WELLNESS									
9999 BEAVER CROSSFIT & WELLNESS	12/17/2024	004100865/023783	CHK	12/17/2024		\$ 43.62			
Ref: ACCT#4100865 ELEC/WATER REFUND									
Totals For Vendor - 9999 - BEAVER CROSSFIT & WELLNESS						0.00	43.62	0.00	0.00
Vendor - 1062 BOARDMAN & CLARK LLP									
1062 BOARDMAN & CLARK LLP	12/17/2024	293524	CHK	12/17/2024		\$ 840.00			
Ref: PROF SERV-BUILD OVER UTILITIES									

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CASH COMMITMENT

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Beginning Date: 11/20/2024

						Due In Days				
Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Totals For Vendor - 1062 - BOARDMAN & CLARK LLP						0.00	840.00	0.00	0.00	0.00
Vendor - 2334 CABLE AND CONNECTIONS										
2334	CABLE AND CONNECTIONS	12/17/2024	1113786	CHK	12/17/2024		\$ 1,193.00			
Ref: 3',5',10' GREY NON-BOOTED PATCH CABLES										
Totals For Vendor - 2334 - CABLE AND CONNECTIONS						0.00	1,193.00	0.00	0.00	0.00
Vendor - 1074 CALIX										
1074	CALIX		3800644			-8,151.89				
Ref: ESSENTIAL SUPP: 9/30/24-5/12/25 CANCEL										
1074	CALIX	12/17/2024	7032099	CHK	12/17/2024		\$ 29,189.61			
Ref: AXOS FRAMEWORK/ARM PERP LIC/PREM SUPPRT										
1074	CALIX	12/17/2024	7032151	CHK	12/17/2024		\$ 1,682.56			
Ref: CALIX CLOUD-SOL & SUPP 12/2024										
1074	CALIX	12/17/2024	7033077	CHK	12/17/2024		\$ 600.00			
Ref: SMARTBIZWORX 12/2024										
Totals For Vendor - 1074 - CALIX						-8,151.89	31,472.17	0.00	0.00	0.00
Vendor - 9999 CAPENER, RICHARD										
9999	CAPENER, RICHARD	12/17/2024	004930004/021880	CHK	12/17/2024		\$ 353.11			
Ref: ACCT #4930004 ELEC/WATER REFUND										
Totals For Vendor - 9999 - CAPENER, RICHARD						0.00	353.11	0.00	0.00	0.00
Vendor - 1079 CARQUEST AUTO PARTS										
1079	CARQUEST AUTO PARTS	12/17/2024	5235-514717	CHK	12/17/2024		\$ 384.44			
Ref: TRK #47 & 38-FUEL FILTER/LUBE/5W40 OIL										
1079	CARQUEST AUTO PARTS	12/17/2024	5235-514810	CHK	12/17/2024		\$ 51.14			
Ref: 64OZ DS-RX ANTI GEL FOR EQUIPMENT										
1079	CARQUEST AUTO PARTS	12/17/2024	5235-515164	CHK	12/17/2024		\$ 197.40			
Ref: TRK #41-LUBE/5W40 OIL/FUEL & OIL FILTERS										
1079	CARQUEST AUTO PARTS	12/17/2024	5235-515479	CHK	12/17/2024		\$ 149.95			

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Beginning Date: 11/20/2024

						Due In Days				
Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Ref: BATTERY FOR 1250 PLOW #807										
1079	CARQUEST AUTO PARTS	12/17/2024	5235-515524	CHK	12/17/2024		\$ 85.93			
Ref: UNIT #701-0W40 OIL & FILTER										
1079	CARQUEST AUTO PARTS	12/17/2024	5235-515570	CHK	12/17/2024		\$ 11.78			
Ref: 5W30 OIL FOR SNOW BLOWER										
1079	CARQUEST AUTO PARTS	12/17/2024	5235-515687	CHK	12/17/2024		\$ 5.28			
Ref: UNIT #702-MICRO2-20A 5PC										
1079	CARQUEST AUTO PARTS	12/17/2024	5235-515792	CHK	12/17/2024		\$ 25.48			
Ref: UNIT #706-RELAY/JCASE 58V 40A CARD										
1079	CARQUEST AUTO PARTS	12/17/2024	5235-515972	CHK	12/17/2024		\$ 24.37			
Ref: THERMOSTAT TRK #3										
1079	CARQUEST AUTO PARTS	12/17/2024	5235-515982	CHK	12/17/2024		\$ 14.99			
Ref: PRESTONE ANTIFREEZE TRK #3										
Totals For Vendor - 1079 - CARQUEST AUTO PARTS						0.00	950.76	0.00	0.00	0.00
Vendor - 1097 CITY OF REEDSBURG										
1097	CITY OF REEDSBURG	12/17/2024	8529	CHK	12/17/2024		\$ 31.38			
Ref: NOV 2024 METLIFE INS PREMIUM DEDUCTIONS										
1097	CITY OF REEDSBURG	12/17/2024	8549	CHK	12/17/2024		\$ 3,382.72			
Ref: NOVEMBER 2024 DENTAL INS PREMIUMS										
1097	CITY OF REEDSBURG	12/17/2024	8550	CHK	12/17/2024		\$ 71,990.36			
Ref: DECEMBER 2024 HEALTH INS PREMIUMS										
1097	CITY OF REEDSBURG	12/17/2024	8551	CHK	12/17/2024		\$ 307.44			
Ref: NOVEMBER 2024 VISION INS PREMIUMS										
1097	CITY OF REEDSBURG	12/16/2024	NOV 24 TOWER RENT	CHK	12/16/2024		\$ 2,373.55			
Ref: NOV 24 TOWER RENT REV DUE TO CITY-14TH S										
1097	CITY OF REEDSBURG	12/17/2024	NOVEMBER 2024 WRS	CHK	12/17/2024		\$ 36,786.46			
Ref: NOV 24 WRS RETIREMENT BENEFIT & DEDUCTIO										
1097	CITY OF REEDSBURG	12/16/2024	OCT 24 SEWER COLLEC	CHK	12/16/2024		\$ 300,165.07			
Ref: OCTOBER 2024 SEWER COLLECTIONS										

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						Due In Days			
Vendor Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
1097 CITY OF REEDSBURG	12/16/2024	OCT 24 STORM WATER	CHK	12/16/2024		\$ 46,726.02			
Ref: OCTOBER 2024 STORM WATER COLLECTIONS									
Totals For Vendor - 1097 - CITY OF REEDSBURG					0.00	461,763.00	0.00	0.00	0.00
Vendor - 2106 CORE & MAIN LP									
2106 CORE & MAIN LP	12/17/2024	W015550	CHK	12/17/2024		\$ 1,947.08			
Ref: 6" WB67 HYD EXT									
Totals For Vendor - 2106 - CORE & MAIN LP					0.00	1,947.08	0.00	0.00	0.00
Vendor - 2230 CORPORATE BUSINESS SYSTEMS LLC									
2230 CORPORATE BUSINESS SYSTEMS	12/17/2024	38069076	CHK	12/17/2024		\$ 138.00			
Ref: COPIER LEASE									
Totals For Vendor - 2230 - CORPORATE BUSINESS SYSTEMS LLC					0.00	138.00	0.00	0.00	0.00
Vendor - 2229 CORPORATE BUSINESS SYSTEMS									
2229 CORPORATE BUSINESS SYSTEMS	12/17/2024	371347	CHK	12/17/2024		\$ 508.80			
Ref: COPIER PRINT USAGE									
Totals For Vendor - 2229 - CORPORATE BUSINESS SYSTEMS					0.00	508.80	0.00	0.00	0.00
Vendor - 1143 DL GASSER CONSTRUCTION									
1143 DL GASSER CONSTRUCTION	12/17/2024	5000030151	CHK	12/17/2024		\$ 17,951.00			
Ref: BLACKTOP PATCHES 2024									
Totals For Vendor - 1143 - DL GASSER CONSTRUCTION					0.00	17,951.00	0.00	0.00	0.00
Vendor - 2093 DOA/DIVISION OF ENERGY SERVICES									
2093 DOA/DIVISION OF ENERGY SERVI	12/17/2024	20241209110031	CHK	12/17/2024		\$ 54.82			
Ref: ES OR CTC (PB) REFUNDS 11/2024									
Totals For Vendor - 2093 - DOA/DIVISION OF ENERGY SERVICES					0.00	54.82	0.00	0.00	0.00
Vendor - 9999 DVORAK, CARL									
9999 DVORAK, CARL	12/17/2024	EST VS ACTUAL 3PH	CHK	12/17/2024		\$ 6,860.85			

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						Due In Days			
Vendor Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Ref: EST VS ACTUAL-820 MY HOME WAY									
Totals For Vendor - 9999 - DVORAK, CARL						0.00	6,860.85	0.00	0.00
Vendor - 1078 ELAN FINANCIAL SERVICES									
1078 ELAN FINANCIAL SERVICES	12/17/2024	ST12042024	CHK	12/17/2024		\$ 6,091.49			
Ref: CC CHGS 11/6/24-12/4/24									
Totals For Vendor - 1078 - ELAN FINANCIAL SERVICES						0.00	6,091.49	0.00	0.00
Vendor - 1065 ELECTROMARK CO									
1065 ELECTROMARK CO	12/17/2024	9357682623	CHK	12/17/2024		\$ 83.35			
Ref: HI INT YELLOW CHAR/BLK BKGRND REFLCTV									
1065 ELECTROMARK CO	12/17/2024	9357758640	CHK	12/17/2024		\$ 184.72			
Ref: RED ON SLIVER REFLECTIVE STICKERS									
1065 ELECTROMARK CO	12/17/2024	9357786094	CHK	12/17/2024		\$ 83.72			
Ref: REFLECTIVE RED ON SILVER LETTERS									
Totals For Vendor - 1065 - ELECTROMARK CO						0.00	351.79	0.00	0.00
Vendor - 1172 FED EX									
1172 FED EX	12/17/2024	8-688-07179	CHK	12/17/2024		\$ 38.78			
Ref: FED EX GROUND									
Totals For Vendor - 1172 - FED EX						0.00	38.78	0.00	0.00
Vendor - 2391 FINGER PUBLISHING									
2391 FINGER PUBLISHING	12/17/2024	BE253938	CHK	12/17/2024		\$ 241.50			
Ref: WATER SERVICE LINE NOTICES 11/23 & 11/28									
Totals For Vendor - 2391 - FINGER PUBLISHING						0.00	241.50	0.00	0.00
Vendor - 1182 FORSTER ELECTRICAL ENG INC									
1182 FORSTER ELECTRICAL ENG INC	12/17/2024	25831	CHK	12/17/2024		\$ 1,125.00			
Ref: OIL SAMPLE REVIEW-PMH ISSUES-CNTCT OWNER									
1182 FORSTER ELECTRICAL ENG INC	12/17/2024	25877	CHK	12/17/2024		\$ 9,905.00			

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						Due In Days				
Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Ref: PROF SERV-HOTLINE TAG NISHAN & ZOBEL SUB										
1182	FORSTER ELECTRICAL ENG INC	12/17/2024	25878	CHK	12/17/2024		\$ 1,790.00			
Ref: PORF SERV-SWITCHGEAR FAILURE INVESTIGATN										
Totals For Vendor - 1182 - FORSTER ELECTRICAL ENG INC						0.00	12,820.00	0.00	0.00	0.00
Vendor - 2369 FUHLBOHM, JON W										
2369	FUHLBOHM, JON W	12/17/2024	SOLAR REFUND 11/2024	CHK	12/17/2024		\$ 64.89			
Ref: ACCT #613406 SOLAR REFUND 11/2024										
Totals For Vendor - 2369 - FUHLBOHM, JON W						0.00	64.89	0.00	0.00	0.00
Vendor - 1198 GENUINE TELECOM										
1198	GENUINE TELECOM	12/17/2024	40246100 12/2024	CHK	12/17/2024		\$ 330.00			
Ref: 5.0MB/5.0MB INTERNET-RICHLAND CENTER										
Totals For Vendor - 1198 - GENUINE TELECOM						0.00	330.00	0.00	0.00	0.00
Vendor - 2274 GLS UTILITY LLC										
2274	GLS UTILITY LLC	12/17/2024	16817	CHK	12/17/2024		\$ 3,222.50			
Ref: LOCATES FOR COMMUNICATION/ELECTRIC SERV										
Totals For Vendor - 2274 - GLS UTILITY LLC						0.00	3,222.50	0.00	0.00	0.00
Vendor - 1211 HACH COMPANY										
1211	HACH COMPANY	12/17/2024	14279485	CHK	12/17/2024		\$ 173.09			
Ref: CHLORINE RGT PP/PHOSVER 3 PWD PLWS										
Totals For Vendor - 1211 - HACH COMPANY						0.00	173.09	0.00	0.00	0.00
Vendor - 2287 INNOVATIVE SYSTEMS										
2287	INNOVATIVE SYSTEMS	12/17/2024	INV-21599	CHK	12/17/2024		\$ 8,540.70			
Ref: IPTV HOSTED MONTHLY SUBSCRIPTION 11/2024										
Totals For Vendor - 2287 - INNOVATIVE SYSTEMS						0.00	8,540.70	0.00	0.00	0.00
Vendor - 2062 ISPN LLC										

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						Due In Days			
Vendor Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
2062 ISPN LLC	12/17/2024	1437-1124	DD	12/17/2024		\$ 3,110.60			
Ref: MONTHLY ISP-HELP DESK									
Totals For Vendor - 2062 - ISPN LLC						0.00	3,110.60	0.00	0.00
Vendor - 1241 JCOMP TECHNOLOGIES									
1241 JCOMP TECHNOLOGIES	12/17/2024	73134	CHK	12/17/2024		\$ 630.00			
Ref: PME 2023 ISSUES/SCHNEIDER ELECTRIC									
1241 JCOMP TECHNOLOGIES	12/17/2024	73146	CHK	12/17/2024		\$ 210.00			
Ref: PME 2023/PME 2025 LICENSE ISSUE									
Totals For Vendor - 1241 - JCOMP TECHNOLOGIES						0.00	840.00	0.00	0.00
Vendor - 1243 JERRY'S ELECTRIC INC.									
1243 JERRY'S ELECTRIC INC.	12/17/2024	1101424	CHK	12/17/2024		\$ 7,575.00			
Ref: REPAIRS TO 5 PAD TRANSFORMERS									
1243 JERRY'S ELECTRIC INC.	12/17/2024	1101924	CHK	12/17/2024		\$ 25,200.00			
Ref: 6-1 PH PADMOUNT TRANSFORMERS 75KVA									
1243 JERRY'S ELECTRIC INC.	12/17/2024	1102024	CHK	12/17/2024		\$ 36,570.00			
Ref: 6-3 PH PADMOUNT TRANSFORMERS 45KVA									
Totals For Vendor - 1243 - JERRY'S ELECTRIC INC.						0.00	69,345.00	0.00	0.00
Vendor - 2217 JULIDAR CORPORATION									
2217 JULIDAR CORPORATION	12/17/2024	20241209110159	DD	12/17/2024		\$ 6,142.67			
Ref: FIBER CONNECTION FEES 11/2024									
Totals For Vendor - 2217 - JULIDAR CORPORATION						0.00	6,142.67	0.00	0.00
Vendor - 9999 KWIK TRIP #838									
9999 KWIK TRIP #838	12/17/2024	REF EST VS ACTUAL	CHK	12/17/2024		\$ 3,594.79			
Ref: REFUND EST VS ACTUAL -URD ELEC EXT#838									
Totals For Vendor - 9999 - KWIK TRIP #838						0.00	3,594.79	0.00	0.00
Vendor - 1059 LOS ANGELES LOCKBOX									

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						Due In Days			
Vendor Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
1059 LOS ANGELES LOCKBOX	12/17/2024	353287	CHK	12/17/2024		\$ 2,687.50			
Ref: MONTHLY EXP BASIC SUBSCRIBERS 11/2024									
Totals For Vendor - 1059 - LOS ANGELES LOCKBOX					0.00	2,687.50	0.00	0.00	0.00
Vendor - 1303 MEYER OIL & LP									
1303 MEYER OIL & LP	12/17/2024	706880	CHK	12/17/2024		\$ 277.03			
Ref: GAS W/ETHANOL									
Totals For Vendor - 1303 - MEYER OIL & LP					0.00	277.03	0.00	0.00	0.00
Vendor - 1316 MLB NETWORK LLC AFFILIATE SALES									
1316 MLB NETWORK LLC AFFILIATE S	12/17/2024	593623	CHK	12/17/2024		\$ 817.00			
Ref: MONTHLY EXP BASIC SUBSCRIBERS 11/2024									
Totals For Vendor - 1316 - MLB NETWORK LLC AFFILIATE SALE					0.00	817.00	0.00	0.00	0.00
Vendor - 2223 NATURE'S WAY PORTABLE UNITS									
2223 NATURE'S WAY PORTABLE UNIT	12/17/2024	57918	CHK	12/17/2024		\$ 160.00			
Ref: 4 WEEK RENTAL-SPRING GREEN									
Totals For Vendor - 2223 - NATURE'S WAY PORTABLE UNITS					0.00	160.00	0.00	0.00	0.00
Vendor - 2290 NEONOVA NETWORK SERVICES LLC									
2290 NEONOVA NETWORK SERVICES	12/17/2024	NNS72710	CHK	12/17/2024		\$ 245.89			
Ref: SECUREIT PLUS SERVICES 11/2024									
Totals For Vendor - 2290 - NEONOVA NETWORK SERVICES LLC					0.00	245.89	0.00	0.00	0.00
Vendor - 2211 NEXSTAR BROADCASTING INC									
2211 NEXSTAR BROADCASTING INC	12/17/2024	592209	CHK	12/17/2024		\$ 569.50			
Ref: MONTHLY CN-BASIC SUBSCRIBERS-NEWSNATION									
Totals For Vendor - 2211 - NEXSTAR BROADCASTING INC					0.00	569.50	0.00	0.00	0.00
Vendor - 1343 NISC									
1343 NISC	12/17/2024	611957	CHK	12/17/2024		\$ 2,388.71			

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						Due In Days				
Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Ref: AMS INVOICE PRINTING/MAILING/POSTAGE										
1343	NISC	12/17/2024	613367	CHK	12/17/2024		\$ 13,141.40			
Ref: SOFTW LIC/HOSTED SERVICES 11/2024										
1343	NISC	12/17/2024	613616	CHK	12/17/2024		\$ 43.55			
Ref: ADDL POSTAGE & EQUIFAX 11/2024										
Totals For Vendor - 1343 - NISC						0.00	15,573.66	0.00	0.00	0.00
Vendor - 1349 NORTHLAND DOOR SYSTEMS INC										
1349	NORTHLAND DOOR SYSTEMS IN	12/17/2024	152353	CHK	12/17/2024		\$ 40.00			
Ref: LIMIT SWITCH & NEMA#1 OP/CL/ST SWITCH										
Totals For Vendor - 1349 - NORTHLAND DOOR SYSTEMS INC						0.00	40.00	0.00	0.00	0.00
Vendor - 2377 NTT AMERICA										
2377	NTT AMERICA	12/17/2024	68577348	CHK	12/17/2024		\$ 3,780.00			
Ref: MONTHLY INTERNET SERVICE 12/2024										
Totals For Vendor - 2377 - NTT AMERICA						0.00	3,780.00	0.00	0.00	0.00
Vendor - 2215 POWELL PETROLEUM										
2215	POWELL PETROLEUM	12/17/2024	ST11302024	CHK	12/17/2024		\$ 74.59			
Ref: FUEL										
Totals For Vendor - 2215 - POWELL PETROLEUM						0.00	74.59	0.00	0.00	0.00
Vendor - 2367 REEDSBURG CAR CARE										
2367	REEDSBURG CAR CARE	12/17/2024	15541	CHK	12/17/2024		\$ 1,234.94			
Ref: TRK #42-LOF/MOUNT,BALANCE 4 NEW TIRES										
2367	REEDSBURG CAR CARE	12/17/2024	15776	CHK	12/17/2024		\$ 22.45			
Ref: TRK #33-TIRE REPAIR										
Totals For Vendor - 2367 - REEDSBURG CAR CARE						0.00	1,257.39	0.00	0.00	0.00
Vendor - 1407 REEDSBURG TRUE VALUE SUPERSTOR										
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	019406	CHK	12/17/2024		\$ 15.84			

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							Due In Days			
Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
	Ref: NUTS,BOLTS,SCREWS									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18608	CHK	12/17/2024		\$ 8.58			
	Ref: HD SCRUB SPONGE									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18644	CHK	12/17/2024		\$ 11.33			
	Ref: WIRE PIN/PIN LYNCH STD/LOC HITCH PIN									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18646	CHK	12/17/2024		\$ 3.48			
	Ref: NUTS,BOLTS,SCREWS									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18696	CHK	12/17/2024		\$ 21.26			
	Ref: C BATTERIES/SS CLAMP/3/8x3/8MPT BARB INS									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18698	CHK	12/17/2024		\$ 22.99			
	Ref: 11 GAL WHT WASTEBASKET									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18747	CHK	12/17/2024		\$ 49.45			
	Ref: CLR SILICONE SEALANT/SNIP/FOAM SEALANT									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18753	CHK	12/17/2024		\$ 17.98			
	Ref: FLUORESCENT PINK MARKING PAINT									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18775	CHK	12/17/2024		\$ 26.17			
	Ref: EMERY CLOTH/RED MARKING PAINT									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18826	CHK	12/17/2024		\$ 215.54			
	Ref: PINK & ORG MARKING SPRAY/GALV NIPPLE/UN									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18894	CHK	12/17/2024		\$ 2.89			
	Ref: BLK MED PENS 10/PK									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18896	CHK	12/17/2024		\$ 59.98			
	Ref: 5X10 CERA SCREW/PENETRATE CATALYST									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18901	CHK	12/17/2024		\$ 32.69			
	Ref: FARM CLEVIS/NUTS,BOLTS,SCREWS									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	18982	CHK	12/17/2024		\$ 21.28			
	Ref: CLR SILICONE SEALANT/5W20 SYN OIL									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19033	CHK	12/17/2024		\$ 18.87			
	Ref: DBL WIDE CORN BRACE/BLK ICE FRESHENER									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19092	CHK	12/17/2024		\$ 45.96			

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						Due In Days				
Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
	Ref: C BATTERIES/NITRILE GLOVES/LIQ WRNCH GRS									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19098	CHK	12/17/2024		\$ 16.37			
	Ref: SS CLAMP/LEXEL CAULK TUBE									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19179	CHK	12/17/2024		\$ 37.46			
	Ref: TAPE MEASURE/FINE PT MARKER/DUCT TAPE									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19182	CHK	12/17/2024		\$ 50.55			
	Ref: SCOUR PAD/DAWN SOAP/BRUSHES									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19226	CHK	12/17/2024		\$ 8.97			
	Ref: FOAM SEALANT									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19354	CHK	12/17/2024		\$ 21.87			
	Ref: COB DRILL BIT/NUTS,BOLTS,SCREWS									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19373	CHK	12/17/2024		\$ 52.97			
	Ref: ABSORBENT CLAY/SNOW PUSHER									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19420	CHK	12/17/2024		\$ 57.76			
	Ref: SS FLT WASHER/LOCK WASHER/BLEACH									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19426	CHK	12/17/2024		\$ 49.96			
	Ref: QUICK COUPLER SOCKET/M22 SCREW COUPLER									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19450	CHK	12/17/2024		\$ 11.99			
	Ref: BLK GORILLA TAPE									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19480	CHK	12/17/2024		\$ 26.48			
	Ref: SHOP VAC FOAM FILTER/FILTER BAGS									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19550	CHK	12/17/2024		\$ 0.56			
	Ref: ANCHORS FOR BRICK WALLS									
1407	REEDSBURG TRUE VALUE SUPER	12/17/2024	19556	CHK	12/17/2024		\$ 19.47			
	Ref: PVC THRD BALL VALVE									
Totals For Vendor - 1407 - REEDSBURG TRUE VALUE SUPERSTO						0.00	928.70	0.00	0.00	0.00
Vendor - 1408 REEDSBURG UTILITY COMMISSION										
1408	REEDSBURG UTILITY COMMISSI	12/16/2024	3373	CHK	12/16/2024		\$ 136.86			
	Ref: YEALINK SIP-T43U W/PS									

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						Due In Days				
Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Totals For Vendor - 1408 - REEDSBURG UTILITY COMMISSION						0.00	136.86	0.00	0.00	0.00
Vendor - 1412 RESCO										
1412	RESCO	12/17/2024	3054755	CHK	12/17/2024		\$ 7,756.00			
Ref: MODULE 3 PH 15KV FIBERGLASS										
Totals For Vendor - 1412 - RESCO						0.00	7,756.00	0.00	0.00	0.00
Vendor - 1314 SECURIAN FINANCIAL GROUP, INC.										
1314	SECURIAN FINANCIAL GROUP, IN	12/17/2024	DEC 24 ACCIDENT INS	CHK	12/17/2024		\$ 69.42			
Ref: DEC 2024 ACCIDENT INSURANCE PREMIUM										
1314	SECURIAN FINANCIAL GROUP, IN	12/16/2024	JANUARY 2025	CHK	12/16/2024		\$ 1,284.69			
Ref: JAN 2025 LIFE INSURANCE PREMIUMS/DEDUCTS										
Totals For Vendor - 1314 - SECURIAN FINANCIAL GROUP, INC.						0.00	1,354.11	0.00	0.00	0.00
Vendor - 1442 SEERA FOCUS ON ENERGY										
1442	SEERA FOCUS ON ENERGY	12/17/2024	NOVEMBER 2024	CHK	12/17/2024		\$ 2,707.39			
Ref: FOCUS ON ENERGY FEE 11/2024										
Totals For Vendor - 1442 - SEERA FOCUS ON ENERGY						0.00	2,707.39	0.00	0.00	0.00
Vendor - 1450 SLAMA EQUIPMENT										
1450	SLAMA EQUIPMENT	12/17/2024	350416	CHK	12/17/2024		\$ 38.83			
Ref: CHAIN LOOP/1 GAL MIX										
Totals For Vendor - 1450 - SLAMA EQUIPMENT						0.00	38.83	0.00	0.00	0.00
Vendor - 9999 TAKE 2										
9999	TAKE 2	12/17/2024	REFUND EST VS ACTU	CHK	12/17/2024		\$ 399.32			
Ref: REFUND EST VS ACTUAL -TACO JOHNS-URD ELE										
Totals For Vendor - 9999 - TAKE 2						0.00	399.32	0.00	0.00	0.00
Vendor - 1479 TELEVISION WISCONSIN INC										
1479	TELEVISION WISCONSIN INC	12/17/2024	NOV-24	CHK	12/17/2024		\$ 8,322.00			
Ref: RETRANSMISSION OF WISC-TV 11/2024										

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						Due In Days				
Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Totals For Vendor - 1479 - TELEVISION WISCONSIN INC						0.00	8,322.00	0.00	0.00	0.00
Vendor - 1496 TRANSACTION NETWORK SERV. INC										
1496	TRANSACTION NETWORK SERV. I	12/17/2024	C01_202418954	CHK	12/17/2024		\$ 100.00			
Ref: 800 DATABASE SERVICES 12/2024										
Totals For Vendor - 1496 - TRANSACTION NETWORK SERV. INC						0.00	100.00	0.00	0.00	0.00
Vendor - 1510 UPS										
1510	UPS	12/17/2024	0000E8W391474	CHK	12/17/2024		\$ 13.60			
Ref: UPS GROUND										
1510	UPS	12/17/2024	0000E8W391494	CHK	12/17/2024		\$ 30.73			
1510	UPS	12/17/2024	000E8W391484	CHK	12/17/2024		\$ 114.19			
Totals For Vendor - 1510 - UPS						0.00	158.52	0.00	0.00	0.00
Vendor - 2011 VERMEER WISCONSIN INC										
2011	VERMEER WISCONSIN INC	12/17/2024	40051400	CHK	12/17/2024		\$ 356.16			
Ref: SCREW HCS/NUT-TLHEX										
2011	VERMEER WISCONSIN INC	12/17/2024	40051401	CHK	12/17/2024		\$ 2,520.28			
Ref: DRIL-TROL/BORZAN/SODA ASH/LUBE/ACE BIT										
2011	VERMEER WISCONSIN INC	12/17/2024	40051402	CHK	12/17/2024		\$ 962.08			
Ref: BENTONITE BAG/SODA ASH										
2011	VERMEER WISCONSIN INC	12/17/2024	40051574	CHK	12/17/2024		\$ 1,746.25			
Ref: VALVE FOR RTX125I2										
2011	VERMEER WISCONSIN INC	12/17/2024	40051617	CHK	12/17/2024		\$ 60.64			
Ref: "LP" SERIES FOR POP OFF VALVE										
2011	VERMEER WISCONSIN INC		40051617CR			-15.70				
Ref: REFUND SHIPPING										
Totals For Vendor - 2011 - VERMEER WISCONSIN INC						-15.70	5,645.41	0.00	0.00	0.00

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ACCOUNTS PAYABLE
CASH COMMITMENT

Page: 16

Beginning Date: 11/20/2024

						Due In Days			
Vendor Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Vendor - 1525 VIKING EXPRESS MART									
1525 VIKING EXPRESS MART	12/17/2024	64675 11/2024	CHK	12/17/2024		\$ 405.44			
Ref: FUEL									
1525 VIKING EXPRESS MART	12/17/2024	64676 11/2024	CHK	12/17/2024		\$ 905.41			
1525 VIKING EXPRESS MART	12/17/2024	64677 11/2024	CHK	12/17/2024		\$ 6,036.85			
Totals For Vendor - 1525 - VIKING EXPRESS MART					0.00	7,347.70	0.00	0.00	0.00
Vendor - 1526 VIKING VILLAGE FOODS									
1526 VIKING VILLAGE FOODS	12/17/2024	00001394	CHK	12/17/2024		\$ 69.39			
Ref: BREAK ROOM SUPPLIES									
1526 VIKING VILLAGE FOODS	12/17/2024	00001695	CHK	12/17/2024		\$ 1.29			
Ref: GREETING CARD									
1526 VIKING VILLAGE FOODS	12/17/2024	01292997	CHK	12/17/2024		\$ 17.16			
Ref: SNACKS FOR COMMISSION MEETING/GRTNG CARD									
Totals For Vendor - 1526 - VIKING VILLAGE FOODS					0.00	87.84	0.00	0.00	0.00
Vendor - 9999 WALNUT STREET FLATS LLC									
9999 WALNUT STREET FLATS LLC	12/17/2024	000019831/015460	CHK	12/17/2024		\$ 60.02			
Ref: ACCT#19831 ELEC/WATER REFUND-PD BY YOUNG									
Totals For Vendor - 9999 - WALNUT STREET FLATS LLC					0.00	60.02	0.00	0.00	0.00
Vendor - 1554 WI INDEPENDENT NETWORK LLC									
1554 WI INDEPENDENT NETWORK LLC	12/17/2024	WIN029061	CHK	12/17/2024		\$ 8,899.85			
Ref: ETHERNET CIRCUITS 01/2025									
Totals For Vendor - 1554 - WI INDEPENDENT NETWORK LLC					0.00	8,899.85	0.00	0.00	0.00
Vendor - 1565 WI STATE LABORATORY OF HYGIENE									
1565 WI STATE LABORATORY OF HYGI	12/17/2024	794004-1	CHK	12/17/2024		\$ 29.00			
Ref: FLUORIDE TESTING									

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ACCOUNTS PAYABLE
CASH COMMITMENT

Page: 17

Beginning Date: 11/20/2024

						Due In Days				
Vendor	Name	Due Date	Invoice	Pmt Type	Scheduled Pmt Date	Misc Credit	30 Or Less	31 - 60	61 - 90	91+
Totals For Vendor - 1565 - WI STATE LABORATORY OF HYGIENE						0.00	29.00	0.00	0.00	0.00
Vendor - 1577 ZOBEL & SONS, INC.										
	1577 ZOBEL & SONS, INC.	12/17/2024	58463	CHK	12/17/2024		\$ 276.75			
Ref: GRAVEL/TOPSOIL/SCREENED SAND/SAND FILL										
Totals For Vendor - 1577 - ZOBEL & SONS, INC.						0.00	276.75	0.00	0.00	0.00
Grand Total: (147)						\$ -8,167.59	\$ 833,497.52	\$ 0.00	\$ 0.00	\$ 0.00
Check: (145)						-8,167.59	824,244.25	0.00	0.00	0.00
Direct Deposit: (2)						0.00	9,253.27	0.00	0.00	0.00
Payment Type Totals:						-8,167.59	833,497.52	0.00	0.00	0.00

**Check Register & Cash Commitment Summary
December 2024**

\$	1,688,475.69	Total Paid From Check Register Report
\$	(1,431,504.05)	Less Already Approved WPPI Power Bill From Prior Meeting
\$	190,729.90	Net Payroll/Labor Totals
\$	447,701.54	TOTAL PAID BEFORE MEETING
\$	833,497.52	Total Unpaid from Cash Commitment Report
\$	(8,167.59)	Misc Vendor Credits
\$	90,220.05	Estimated NCTC Programming ACH Payment on 12-16
\$	1,339,435.93	Wire to WPPI-Power bill due on 12-27
\$	2,254,985.91	TOTAL UNPAID BEFORE MEETING
\$	2,702,687.45	GRAND TOTAL

STAFF REPORT

AGENDA ITEM: 7c

To: Utility Commission**Prepared By:** Brett Schuppner**Date of Meeting:** December 16, 2024**Subject:** 2025 Allocation of Joint Expenses among Departments

Background:

In 2018, the Commission approved a new methodology for the allocation of general/common telecom expenses across the three telecom utilities. The general/common telecom expense allocations are calculated by averaging the following ratios:

- Revenues less Access Expense
- Expenses less Access Expense and Depreciations
- Number of Customers or Accounts

The telecom allocations are used to split the common telecom plant to determine the plant in service by telecom department. These plant values are need when using the method described in PSC 103.05 to determine the allocation of joint expenses among all departments.

If the full expense amount of the 14th Street Reservoir restoration was included in the 2020 calculations, it would have skewed the water allocation for that one year. To avoid this, the restoration expense will be spread out over the next ten years, so we are including \$30,540/year in the Supervised Water Expenses for years 2020 through 2029.

Recommendation:

Approve and implement for 2025 general/common telecom allocations of 76% Internet, 10% Video, and 14% Phone.

Approve and implement for 2025 the allocation of joint expenses among all departments of 44% Electric, 17% Water, 30% Internet, 5% Video, and 4% Phone.

**History of Allocation Percentages among Departments
Reedsburg Utility Commission
12/12/2024**

All Departments General Allocations

Year	Electric	Water	Internet	Video	Phone
2015	69%	9%	7%	8%	7%
2016	69%	9%	7%	8%	7%
2017	69%	9%	7%	8%	7%
2018	52%	20%	12%	8%	8%
2019	52%	19%	14%	8%	7%
2020	49%	21%	17%	7%	6%
2021	49%	18%	20%	7%	6%
2022	45%	19%	24%	7%	5%
2023	45%	17%	27%	6%	5%
2024	44%	17%	30%	5%	4%
2025	44%	17%	30%	5%	4%

Telecom General Allocations

Year	Electric	Water	Internet	Video	Phone
2015			33%	33%	33%
2016			33%	33%	33%
2017			33%	33%	33%
2018			46%	24%	30%
2019			52%	21%	27%
2020			58%	19%	23%
2021			65%	16%	19%
2022			69%	14%	17%
2023			73%	12%	15%
2024			76%	10%	14%

General Telecom Allocation Review
Reedsburg Utility Commission
12/12/2024

Internet	2024 Estimate		2025 Budget		Use
Operating Revenue	\$6,086,568		\$6,563,469		
Revenue less Access Expense	\$5,752,368	83%	\$6,348,283	84%	
Operating Expenses	\$3,902,941		\$4,309,712		
Access Expense	\$334,200		\$215,186		
Depreciation Expense	\$1,460,959		\$1,742,129		
Expenses less Access & Depreciation	\$2,107,782	75%	\$2,352,397	75%	
Customers/Accounts	6,903	66%	7,683	69%	
Average Percentage		75%		76%	76%
2024 Allocat. 76%					
Video	2024 Estimate		2025 Budget		Use
Operating Revenue	\$2,182,816		\$2,242,273		
Revenue less Access Expense	\$562,661	8%	\$536,807	7%	
Operating Expenses	\$2,097,379		\$2,231,233		
Access Expense	\$1,620,155		\$1,705,466		
Depreciation Expense	\$169,581		\$193,673		
Expenses less Access & Depreciation	\$307,643	11%	\$332,094	11%	
Customers/Accounts	1,411	14%	1,392	12%	
Average Percentage		11%		10%	10%
2024 Allocat. 10%					
Telephone	2024 Estimate		2025 Budget		Use
Operating Revenue	\$870,055		\$876,393		
Revenue less Access Expense	\$646,981	9%	\$639,713	9%	
Operating Expenses	\$855,807		\$915,136		
Access Expense	\$223,074		\$236,680		
Depreciation Expense	\$224,390		\$242,297		
Expenses less Access & Depreciation	\$408,343	14%	\$436,159	14%	
Customers/Accounts	2,078	20%	2,120	19%	
Average Percentage		15%		14%	14%
2024 Allocat. 14%					

Customers/Accounts numbers from November 2024 billing.

Total Accounts (Nov 2024) 8,138

Allocation of Administrative and General Expenses

12/12/2024

PSC 103.05

(1) Accounts 925, injuries and damages, and 926, employee pensions and benefits shall be apportioned on the basis of dollars of operating payroll of each utility department.

(2) The remaining joint utility administrative and general expenses shall be apportioned on the basis of the average of the ratios which the amount of the following for each department bears to the total for all departments:

Gross operating revenue

Utility plant in service

Supervised operating expenses

Supervised operating expenses includes total of accounts 401, operation expense, and 402, maintenance expense, less amount of general and administrative expenses to be allocated.

	2024 Year End (Estimate)							
	Electric	Water	Internet	Video	Telephone	Total	Notes	
Gross Operating Revenue	\$ 22,516,472	\$ 1,753,494	\$ 6,086,568	\$ 2,182,816	\$ 870,055	\$ 33,409,405	Estimate from 2025 Budget	
Ratio	67%	5%	18%	7%	3%	100%		
Telecom Common Plant			\$ 35,383,343	\$ 4,655,703	\$ 6,517,984	\$ 46,557,030	From Nov 2024 Balance Sheet	
Percent Split Telecom Common Plant			76%	10%	14%	100%	Use 2024 Telecom Split	
Telecom Plant in Service			\$ 1,402,944	\$ 271,133	\$ 122,475	\$ 1,796,552	From Nov 2024 Balance Sheet	
Utility plant in service	\$ 32,386,025	\$ 19,437,247	\$ 36,786,287	\$ 4,926,836	\$ 6,640,459	\$ 100,176,854	From Nov 2024 Balance Sheet	
Ratio	32%	19%	37%	5%	7%	100%		
Supervised operating expenses	\$ 931,676	\$ 602,806	\$ 608,491	\$ 67,075	\$ 92,309	\$ 2,302,357	Excludes purchased power and access expenses	
Ratio	40%	26%	26%	3%	4%	100%		
Average of ratios per department	46.7%	16.9%	27.1%	4.8%	4.4%	100.0%		
Approved Allocations for 2024	44%	17%	30%	5%	4%	100%		
	2025 Budget							
	Electric	Water	Internet	Video	Telephone	Total		
Gross Operating Revenue	\$ 23,443,955	\$ 1,832,423	\$ 6,563,469	\$ 2,242,273	\$ 876,393	\$ 34,958,513	2025 Budget	
Ratio	67%	5%	19%	6%	3%	100%		
Telecom Common Plant			\$ 45,681,343	\$ 6,010,703	\$ 8,414,984	\$ 60,107,030	Added expansion projects less retirements	
Percent Split Telecom Common Plant			76%	10%	14%	100%	Use 2025 Telecom Split	
Telecom Plant in Service			\$ 1,502,944	\$ 271,133	\$ 122,475	\$ 1,896,552		
Utility plant in service	\$ 33,846,025	\$ 19,867,247	\$ 47,184,287	\$ 6,281,836	\$ 8,537,459	\$ 115,716,854	Added capitol plant projects less retirements	
Ratio	29%	17%	41%	5%	7%	100%		
Supervised operating expenses	\$ 779,614	\$ 665,532	\$ 686,378	\$ 69,773	\$ 96,924	\$ 2,298,221	2025 Budget	
Ratio	34%	29%	30%	3%	4%	100%		
Average of ratios per department	43.4%	17.1%	29.8%	5.0%	4.7%	100.0%		
Recommended Allocations for 2023	44%	17%	30%	5%	4%	100%		

Water Supervised operating expenses includes 10% of 14th St Reservoir Restoration for year 2020 through 2029 (\$30,540/year)

RESOLUTION NO. 2024-01

RESOLUTION OF THE REEDSBURG UTILITY COMMISSION RECOMMENDING THAT CITY OF REEDSBURG COMMON COUNCIL APPROVE AND AUTHORIZE EXECUTION OF LOAN-RELATED DOCUMENTS

WHEREAS, as authorized by the Common Council for the City of Reedsburg (“**City**”) by Resolution No. 4489-22, dated October 24, 2022, the Reedsburg Utility Commission (“**Commission**”) applied for a loan from the United States Department of Agriculture, Rural Utility Service (“**RUS**”) ReConnect Program in an amount not to exceed \$33,000,000 to fund the cost of constructing a rural fiber broadband network expansion project in Sauk, Iowa, Richland, and Juneau Counties (“**Project**”); and

WHEREAS, RUS has notified the Commission that it is willing to extend financial assistance to the City in the form of a \$28,000,000 loan under the ReConnect Program provided that the City, acting through the Commission, enters into a ReConnect Program Loan Agreement (“**Loan Agreement**”), a Mortgage, Security Agreement and Financing Statement, and Promissory Note in the form attached as Attachments A, B, and C, respectively (collectively, the “**Loan Documents**”), the City to be the “Borrower” under these agreements; and

WHEREAS, the Loan Agreement requires the City to give the United States a security interest in certain City-owned real property that is used by the Reedsburg Communications Utility; and

WHEREAS, the Loan Agreement requires the City to carry out additional obligations as a condition to receiving the loan, including the approval and execution of a Deposit Account Control Agreement (“**DACA**”) and a Certificate of Authority attached as Attachments D and E, respectively; and

WHEREAS, the Commission seeks the City’s authorization to execute the Loan Documents and the DACA on behalf of the City and to take all steps necessary to comply with the Loan Agreement.

NOW, THEREFORE, BE IT RESOLVED BY THE REEDSBURG UTILITY COMMISSION:

1. That the Reedsburg Utility Commission hereby recommends that the City of Reedsburg Common Council approve the Loan Documents, the DACA, and the Certificate of Authority in a form substantially similar to that set forth in Attachments A through E.

2. That the Commission hereby recommends to the Common Council that it authorize the Commission President and Secretary, on behalf of the Commission, to execute the Loan Documents and the DACA in a form substantially similar to that set forth in Attachments A through D on behalf of the City and to take all steps necessary to comply with the requirements of the Loan Agreement.

3. That the Commission hereby recommends to the Common Council that it authorize the Mayor and the City Clerk-Treasurer/Finance Director to execute the Certificate of Authority on behalf of the City once the form (Attachment E) is filled out with the appropriate names and signatures.

4. That Brett Schuppner, General Manager and Chief Financial and Operating Officer of the Reedsburg Communications Utility, is authorized to sign on behalf of the City for the Commission all documents, except those referenced in this resolution, that are necessary to fulfill the requirements of the Loan Agreement or carry out construction of the Project.

Adopted this 16th day of December 2024.

Approved:

James Krueger
Commission President

Attest:

Amy Reine
Commission Secretary

ATTACHMENT A
ReCONNECT PROGRAM LOAN AGREEMENT

RUS Project Designation:

WI 1702-A72

ReCONNECT PROGRAM

LOAN AGREEMENT

dated as of October 17, 2023

between

THE CITY OF REEDSBURG

and

THE UNITED STATES OF AMERICA

UNITED STATES DEPARTMENT OF AGRICULTURE
RURAL UTILITIES SERVICE

ReCONNECT PROGRAM LOAN AGREEMENT

THIS LOAN AGREEMENT (this "Agreement"), dated as of October 17, 2023, is between **THE CITY OF REEDSBURG** ("Awardee"), a municipal corporation duly organized and existing under the laws of the State of Wisconsin, acting through the Reedsburg Utility Commission as operator of the Reedsburg Communications Utility, and the **UNITED STATES OF AMERICA**, acting through the Administrator of the Rural Utilities Service ("RUS").

The Awardee has applied for financial assistance ("Application") from RUS to finance the construction of a broadband infrastructure project to serve rural areas where at least 50% of the households are without sufficient access to broadband.

RUS is willing to extend financial assistance, in the form of a loan to the Awardee, pursuant to the Consolidated Appropriations Act, 2018, Pub. L. 115-141, § 779 (the "FY2018 Appropriations"), the Infrastructure Investment and Jobs Act, Pub. L. 117-58 (the "IIJA"), the Funding Opportunity Announcement published at 87 Fed. Reg. 47690 (Aug. 4, 2022), and Title VI of the Rural Electrification Act of 1936 (7 U.S.C. §§ 901 *et seq.*), and all applicable federal regulations, on the terms and conditions stated herein.

The Awardee is willing to secure the loan and its other obligations to RUS on the terms stated herein.

THEREFORE, in consideration of the promises and mutual covenants herein contained, the parties agree and bind themselves as follows:

ARTICLE I - DEFINITIONS

Capitalized terms that are not defined herein shall have the meanings as set forth in the Mortgage. The terms defined herein include both the plural and the singular. Unless otherwise specifically provided herein or in the FOA, all accounting terms not otherwise defined herein shall have the meanings assigned to them, and all determinations and computations herein provided for shall be made in accordance with Accounting Requirements.

"Accounting Requirements" shall mean compliance with U.S. Generally Accepted Accounting Principles (GAAP) acceptable to RUS, as well as compliance with the requirements of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards at 2 C.F.R. 200 and the system of accounting prescribed by RUS Bulletin 1770B-1.

Agreement.

"Affiliate" or "Affiliated Company" of any specified person or entity means any other person or entity directly or indirectly controlling of, controlled by, under direct or indirect common control with, or related to, such specified person or entity, or which exists for the sole purpose of providing any service to one company or exclusively to companies which otherwise meet the definition of affiliate. This definition includes Variable Interest Entities as described in Financial Accounting Standards Board Interpretation (FIN) No. 46(R), *Consolidation of Variable Interest Entities*. For the purpose of this definition, "control" means the possession directly or indirectly, of the power to direct or cause the direction of the management and policies of a company, whether such power is exercised through one or more intermediary companies, or alone, or in conjunction with, or pursuant to an agreement with, one or more other companies, and whether such power is established through a majority or minority ownership voting of securities, common directors, officers, or stockholders, voting trust, holding trusts (other than money exchanged) for property or services.

"Application" shall have the meaning as defined in the second paragraph hereof.

“Approved Project Service Area” shall mean all or a portion of the Proposed Funded Service Area, as such term is defined in the FOA and detailed in the map submitted to the Agency by the Awardee, that is approved by the Agency for funding.

"Award" shall mean the Loan described in Article III.

"Awardee" shall mean the Loan recipient named in the first paragraph hereof.

“Buildout Timeline” shall mean the detailed schedule describing the Project buildout, submitted with the RUS approved Application, as may be amended from time to time with prior written RUS consent.

"Business Day" shall mean any day that RUS and the Department of Treasury are both open for business.

"Collateral" shall mean ALL ASSETS of the Awardee that are used by the Reedsburg Communications Utility, including but not limited to those licenses granted by the Federal Communications Commission (“FCC”), subject to the FCC’s prior approval of any assignment or transfer of de jure or de facto control of such licenses.

"Composite Economic Life" means the weighted (by dollar amount of each class of facility in the Award) average economic life of all classes of facilities in the Award, as determined by RUS.

“Current ratio” shall mean the current assets divided by the current liabilities, as set forth in Section 5.8 hereof.

“Debt Service Coverage Ratio (DSCR)” shall mean the ratio of the sum of the Reedsburg Communications Utility total net income or margins, depreciation and amortization expense, and interest expense, minus an allowance for funds used during construction, all divided by the sum of interest on funded debt, other interest and principal payment on debt and capital leases, as set forth in Section 5.8 hereof.

"Distribution" shall have the meaning as defined in Section 7.9.

"Eligible Purposes" shall mean purposes and expenses which are specified in the FOA as being eligible award costs for funding.

"Event of Default" shall have the meaning as defined in Article IX.

"Expiration Date" shall have the meaning as defined in Section 3.1(d).

“FOA” shall mean the Funding Opportunity Announcement, published in the Federal Register at 87 Fed. Reg. 47690 (Aug. 4, 2022).

“Financial Requirements Commencement Date” shall have the meaning as defined in Section 5.7.

"Form 481" shall have the meaning as defined in Section 4.3(d).

"GAAP" shall mean generally accepted accounting principles in the United States.

"Interest Expense" shall mean the accrual of interest on all classes of indebtedness, including capital leases and securities issued by the Awardee and shall also include the amortization of debt issuance expenses, premiums, and discounts.

"Laws" shall have the meaning as defined in paragraph (e) of Article II.

"Loan" shall mean the loan described in Section 3.1.

"Material Adverse Effect" shall mean a material adverse effect on, or change in, the condition, financial or otherwise, operations, properties, business or prospects of the Awardee or on the ability of the Awardee to perform its obligations under the Loan Agreement as determined by RUS.

"Mortgage" shall have the meaning as described in Schedule 1 hereto.

"Mortgaged Property" shall have the meaning as defined in the Mortgage.

"Net Income" or "Net Margins" shall mean the amount equal to the income that the Reedsburg Communications Utility has after subtracting costs and expenses from the total revenue. Costs and expenses include but are not limited to all operations and maintenance expenses, corporate operations, taxes, interest, dividends, depreciation, and gains and losses on the disposition of property.

"Network Design" shall mean the network as described in the RUS approved Application.

"Net Worth" (equity) shall mean total assets less total liabilities of the Reedsburg Communications Utility. Net worth includes the recorded value of capital stock, additional paid-in capital, treasury stock, retained earnings and other comprehensive income.

"Note(s)" shall have the meaning as defined in Section 3.2(a).

"Obligations" shall mean any and all indebtedness, obligations and liabilities of the Awardee to RUS, of every kind and description, direct or indirect, secured or unsecured, joint or several, absolute or contingent, due or to become due, whether for payment or performance, now existing or hereafter arising, howsoever evidenced or created, including, without limitation, all loans (including any loan by renewal or extension); all indebtedness, all Notes, all undertakings to take or refrain from taking any action; and all interest, taxes, fees, charges, expenses, and attorney's fees chargeable to Awardee or incurred by RUS under this Agreement or in any other document or instrument delivered hereunder or as a supplement hereto.

"Pledged Deposit Account" shall have the meaning as defined in Section 5.4.

"Project" means all of the work, as approved by the Agency, to be performed to bring broadband service to all premises in the Approved Project Service Area under the Application, including construction, the purchase and installation of equipment, and professional services including engineering and accountant/consultant fees, whether funded by federal assistance or other funds.

"Project Completion" shall mean that all Award funds for construction of the broadband system, excluding those funds for subscriber drop connections and customer premises equipment, have been advanced to the Awardee by RUS.

"RE Act" shall mean the Rural Electrification Act of 1936 (7 U.S.C. §§ 901 *et seq.*).

"ReConnect Program Construction Procedures" shall mean the procedures for construction and Advances, attached hereto as Attachment 2.

"Reedsburg Communications Utility" shall mean the municipal communications utility created by the City of Reedsburg Common Council pursuant to Charter Ordinance No. 1412-99, which was repealed and recreated by Charter Ordinance No. 1842-17 (codified at Section 21-4 to 21-13 of the Reedsburg Municipal Code).

"Release of Funds Date" shall mean the date funds are first made available as evidenced by the notice sent by the Agency to the Awardee.

"Security Documents" shall mean, collectively, any mortgage, security agreement, financing statement, deposit account control agreement or other document providing collateral for the Obligations,

including without limitation, repayment of the Loan.

"Service Obligation" shall mean the period in which assets purchased with federal assistance and subsidized by a federal grant to lower the interest rate, must be placed into service to carry out the purposes of the ReConnect Program.

"Service Rates" shall mean the rates charged for data, video, voice or any other service proposed in the RUS approved Application.

"Subsidiaries" shall mean the subsidiaries listed in Schedule 1.

"Tangible Equity" shall mean Net Worth minus intangible assets, goodwill and preferred stock.

"Tangible Equity to Total Assets" shall mean Tangible Equity divided by Total Assets.

"TIER" shall mean the Awardee's total Net Income or Net Margins plus Interest Expense payable minus Allowance for Funds Used During Construction for any year divided by Interest Expense payable minus Allowance for Funds Used During Construction for such year, as set forth in Section 5.8 hereof.

"Total Assets" shall mean all property owned by the Awardee that is used by the Reedsburg Communications Utility. Total assets include current and noncurrent assets such as cash, receivables, material and supplies, prepayments, deferred charges, and investments; fixed assets (plant) such as buildings and equipment, both in service and under construction; as well as capital leases and intangibles.

ARTICLE II - REPRESENTATIONS AND WARRANTIES

Recognizing that RUS is relying hereon, the Awardee represents and warrants, as of the date of this Agreement, as follows:

- (a) *Organization; Power, Etc.* The Awardee: (i) is the type of organization specified in the first paragraph hereof, duly organized, validly existing, and in good standing under the laws of the State identified in the first paragraph hereof; (ii) is duly qualified to do business and is in good standing in each jurisdiction in which the transaction of its business make such qualification necessary; (iii) has legal power to own and operate its assets and to carry on its business and to enter into and perform its obligations under the Loan Agreement; (iv) has duly and lawfully obtained and maintained all material licenses, certificates, permits, authorizations and approvals necessary to conduct its business or required by applicable Laws; and (v) is eligible to obtain the financial assistance from RUS contemplated by this Agreement.
- (b) *Authority.* The execution, delivery and performance by the Awardee of the Loan Agreement and the performance of the transactions contemplated hereby and thereby have been duly authorized by all necessary actions and do not violate any provision of law or any charter, articles of incorporation, organization documents or bylaws of the Awardee or result in a breach of, or constitute a default under, any agreement, security agreement, note or other instrument to which the Awardee is a party or by which it may be bound. The Awardee has not received any notice from any other party to any of the foregoing that a default has occurred or that any event or condition exists that with the giving of notice or lapse of time or both would constitute such a default.
- (c) *Consents.* No consent, approval, authorization, order, filing, qualification, license, or permit of any governmental authority is necessary in connection with the execution, delivery, performance or enforcement of the Loan Agreement, except such as have been obtained and are in full force and effect.

- (d) *Binding Agreement.* Each part of the Loan Agreement is, or when executed and delivered will be, the legal, valid, and binding obligation of the Awardee, enforceable in accordance with its terms, subject only to limitations on enforceability imposed in equity or by applicable bankruptcy, insolvency, reorganization, moratorium or similar laws affecting creditors' rights generally.
- (e) *Compliance with Laws.* The Awardee is in compliance in all material respects with all federal, state and local laws, rules, regulations, ordinances, codes and orders (collectively, "Laws").
- (f) *Litigation.* There are no pending or threatened legal, arbitration or governmental actions or proceedings to which the Awardee is a party or to which any of its property is subject which, if adversely determined, could have a Material Adverse Effect.
- (g) *Information Submitted with Application.* All information, reports, and other documents and data submitted to RUS in connection with the Application were, at the time the same were furnished, complete, and correct in all material respects. Any financial statements or data submitted to RUS in connection with the Application present fairly, in all material respects, the financial position of the Awardee and the results of its operations in conformity with Accounting Requirements. Since the date thereof, there has been no material adverse change in the financial condition or operations of the Awardee.
- (h) *Principal Place of Business.* The principal place of business and chief executive office of the Awardee is at the address of the Awardee specified in Schedule 1 hereto.
- (i) *Organization Number.* The Awardee's organization number is correctly identified in Schedule 1 hereto.
- (j) *Subsidiaries and Parent.* Any subsidiaries or parent of the Awardee are disclosed on the attached Schedule 1.
- (k) *Defaults Under Other Agreements.* No default by the Awardee has occurred under any agreement or instrument to which the Awardee is a party or to which any of its property is subject that could have a Material Adverse Effect.
- (l) *Title to Property.* As to property which is presently included in the description of Mortgaged Property, the Awardee holds good and marketable title to all of its real property and owns all of its personal property free and clear of any Lien except for Permitted Encumbrances or Liens permitted under the Mortgage.
- (m) *Additional Representations and Warranties.* The Awardee further represents and warrants as set forth in Schedule 1.

ARTICLE III – THE LOAN

Section 3.1 Loan Amounts, Interest Rate, and Expiration Date.

- (a) *Loan Amounts.* RUS agrees to make and the Awardee agrees to accept, on the terms and conditions stated in this Agreement and subject to 31 U.S.C. 1551 and 1552, a loan, in the amount specified in Schedule 1 hereto (the "Loan").
- (b) *Interest Rate.* Through the use of federal grants, the Loan specified in Schedule 1 hereto will bear interest at a subsidized rate of 2% per annum, calculated by daily accrual.
- (c) *Maturity Date.* The principal advanced pursuant to this Agreement and remaining

unpaid, if any, and interest thereon, shall be due and payable on the date ("Maturity Date") specified in Schedule 1 hereto.

- (d) *Expiration Date.* The obligation of RUS to advance the Award, or any portion thereof, shall expire on a date ("Expiration Date") five (5) years from the Release of Funds date.

Section 3.2 Loan Agreement

- (a) The debt created by the Loan will be evidenced by a note(s) ("Note(s)") executed by the Awardee and payable to the United States of America. The Awardee shall repay the Loan in accordance with the Note(s) which shall be payable and bear interest in accordance with its (their) terms.
- (b) The Awardee shall execute the Security Documents, in form and substance satisfactory to RUS, and such other security instruments as required by RUS.

Section 3.3 Payment

Except as otherwise prescribed by RUS, the Awardee shall make all payments on the Note(s) utilizing electronic fund transfer procedures as specified by RUS.

Section 3.4 Project

- (a) *Loan Purpose.* The Loan has been made solely to finance the broadband infrastructure project specifically described in the RUS approved Application ("Project").
- (b) *Changes to Project.* The Awardee shall obtain the prior written approval of RUS for any material change to the network design, construction, Buildout Timeline, delivery of services, and/or objective(s) of the Project.

Section 3.5 ACH Payments

The Awardee consents to the use of the Automated Clearing House (ACH) Payment System and to the deposit of award funds directly into the Pledged Deposit Account.

ARTICLE IV – CONDITIONS OF FINANCIAL ASSISTANCE

Section 4.1 Conditions Precedent to Closing

In connection with the execution and delivery of this Agreement, each of the following conditions shall be satisfied (all documents, certificates and other evidence of such conditions are to be satisfactory to RUS in its discretion):

- (a) *Legal Matters.* All legal matters incident to the consummation of the transactions hereby contemplated shall be satisfactory to counsel for RUS;
- (b) *Loan Agreement.* RUS shall receive duly executed originals of the Loan Agreement;
- (c) *Filed and Recorded Security Documents.* RUS shall have received the following documents securing the Loan: (i) executed, filed, and indexed financing statements covering all of the personal property and fixtures of the Awardee that are used by the Reedsburg Communications Utility and (ii) executed, filed, and recorded counterparts of a Mortgage covering all of the Awardee's real property; that is used by the Reedsburg Communications Utility

- (d) *Articles of Incorporation, Charter, Bylaws and Organizational Documents.* With respect to corporate and cooperative Awardees, RUS shall have received certified copies of the Awardee's most recent articles of incorporation or charter and bylaws. With respect to limited liability companies or similar organizations, RUS shall have received certified copies of the Awardee's most recent organization documents containing provisions reflecting the obligations of the Awardee in paragraphs (c) and (d) of Section 7.3;
- (e) *Authorizations.* RUS shall have received satisfactory evidence that all parts of the Loan Agreement and proceedings of the Awardee necessary for duly authorizing the execution, delivery and performance of the Loan Agreement have been obtained and are in full force and effect;
- (f) *Approvals.* RUS shall have received satisfactory evidence that the Awardee has duly registered when and where required by law with all state, Federal and other public authorities and regulatory bodies and obtained all authorizations, certificates, and approvals necessary for, or required as a condition of, the validity and enforceability of each part of the Loan Agreement;
- (g) *Title Evidence.* RUS shall have received satisfactory evidence that the Awardee has good and marketable title to its property, including the Project, and holds, or will hold, such franchises, permits, leases, easements, rights, privileges, licenses, or right-of-way instruments, reasonably adequate in form and substance, as may be required by law for the continued maintenance and operation of the existing facilities and Project;
- (h) *Management, Service, and Operating Agreements.* Except as otherwise provided in Sections 4.2 and/or 4.3 herein, RUS shall have received all management, service, and operating agreements, in form and substance acceptable to RUS, which shall be in accordance with fees or rates presented in the *pro forma* financial statements submitted to RUS in the RUS approved Application;
- (i) *Cybersecurity Risk Management.* RUS shall have received satisfactory evidence that the Awardee has considered and addressed cybersecurity risks consistent with the cybersecurity performance goals for critical infrastructure and control systems directed by the National Security Presidential Memorandum on Improving Cybersecurity for Critical Infrastructure Control Systems, or the current draft of these goals, found at <https://www.cisa.gov/cross-sector-cybersecurity-performance-goals>;
- (j) *Affordable Connectivity Program.* RUS shall have received evidence that the Awardee has applied to participate in the Affordable Connectivity Program established by the IIJA;
- (k) *Opinion of Counsel.* RUS shall have received an opinion of counsel for the Awardee (who shall be acceptable to RUS) in form and substance acceptable to RUS for each state in which the Awardee operates; and
- (l) *Additional Conditions.* The Awardee has met all additional conditions specified in Schedule 1 hereto.

Section 4.2 General Conditions Precedent to RUS' Obligations to Release Funds for Advance

The obligations of RUS hereunder are subject to the satisfaction of each of the following conditions precedent (all documents, certificates and other evidence of such conditions are to be satisfactory to RUS in its discretion):

- (a) *Service Rate Evidence.* RUS shall have received satisfactory evidence that the Reedsburg Communications Utility has duly adopted Service Rates for all proposed services which are designed with a view to: (i) paying and discharging all taxes, maintenance expenses, and operating expenses of the Reedsburg Communications Utility; (ii) making all payments in respect of principal and interest on the Note(s) when and as the same shall become due; (iii) providing and maintaining reasonable working capital of the Reedsburg Communications Utility; and (iv) producing and maintaining the financial requirements specified in Section 5.8 hereof;
- (b) *Current Financial Information and Certificate of Authority.* RUS has received from the Awardee: (i) the Reedsburg Communications Utility's updated balance sheet, statement of cash flow, and income statement and (ii) a duly authorized and executed certification, Form 675, "Certification of Authority," designating an officer, employee, or agent of the Awardee as the person or persons authorized to execute and submit, on behalf of the Awardee, RUS Form 481, "Financial Requirement Statement;"
- (c) *Deposited Funds.* RUS has received from the Awardee evidence, satisfactory to RUS, verifying that the Awardee has on deposit in the Pledged Deposit Account, funds sufficient to complete the Project as specified on Schedule 1; and
- (d) *Additional Conditions.* The Awardee has met all additional conditions specified in Schedule 1 hereto.

Section 4.3 Conditions to Individual Advances

The obligations of RUS to approve any Advance are subject to the satisfaction of each of the following conditions precedent on or before the date of such Advance (all documents, certificates and other evidence of such conditions precedent are to be satisfactory to RUS in its discretion):

- (a) *Continuing Representations and Warranties.* That the representations and warranties of the Awardee contained in this Agreement be true and correct on and as of the date of such Advance as though made on and as of such date;
- (b) *Material Adverse Effect.* That no event has occurred which has had or could have a Material Adverse Effect;
- (c) *Event of Default.* That no Event of Default and no event which with the passage of time or giving of notice, or both, would constitute an Event of Default shall have occurred and be continuing, or shall have occurred after giving effect to any Advances on the books of the Awardee;
- (d) *Requisitions and Supporting Documentation.* That RUS shall have received not more frequently than once a month, unless otherwise agreed to by RUS, a completed RUS Form 481, "Financial Requirement Statement" (hereinafter "Form 481"), bearing the original signature of the officer, employee, or agent of the Awardee authorized to receive, disburse, or receive and disburse the Award, with supporting documentation from the Awardee in accordance with the ReConnect Program Construction Procedures. Advances shall be limited to the minimum amounts required for the Awardee's immediate disbursement needs and shall be requested by the Awardee only for actual immediate cash requirements of the Awardee. Such loan advances shall be provided on a reimbursement basis, or based on unpaid third party invoices for Eligible Purposes, or contracts approved by RUS, in accordance with the ReConnect Program

Construction Procedures;

- (e) *Flood Insurance.* That for any Advance used in whole or in part to finance the construction or acquisition of any building in any area identified by the Secretary of Housing and Urban Development pursuant to the Flood Disaster Protection Act of 1973 (the "Flood Insurance Act") or any rules, regulations or orders issued to implement the Flood Insurance Act as any area having special flood hazards, or to finance any facilities or materials to be located in any such building, or in any building owned or occupied by the Awardee and located in such a flood hazard area, the Awardee shall have submitted evidence, in form and substance satisfactory to RUS or RUS has otherwise determined, that (i) the community in which such area is located is then participating in the national flood insurance program, as required by the Flood Insurance Act and any related regulations, and (ii) the Awardee has obtained flood insurance coverage with respect to such building and contents as may then be required pursuant to the Flood Insurance Act and any related regulations;
- (f) *Current Financial Information.* That RUS has received from the Awardee: the Reedsburg Communications Utility's current, updated balance sheets, income statements and statements of cash flow;
- (g) *Compliance with Buildout Timeline and Reporting Requirements.* That RUS has received from the Awardee evidence, satisfactory to RUS, that the Project is being constructed in accordance with the Buildout Timeline and Reporting Requirements as required in Section 6.4;
- (h) *Compliance with Loan Agreement.* That the Awardee is in material compliance with the Loan Agreement;
- (i) *Permits, Licenses and Franchises.* That RUS shall have received satisfactory evidence that the Awardee has obtained the permits, licenses, franchises and other approvals identified on Schedule 1;
- (j) *Deposited Funds.* That Awardee has maintained on deposit in the Pledged Deposit Account the matching funds requirement as well as other funds to complete the Project as specified on Schedule 1, unless expended and withdrawn as authorized by RUS;
- (k) *Additional Documents.* That the Awardee agrees to provide RUS with such additional documents as RUS may request; and
- (l) *Additional Conditions.* That the Awardee has met all additional conditions specified in Schedule 1 hereto.

Section 4.4 First Advance to Pay Off Pre-Application Expenses

Funds to pay off certain pre-application expenses, as defined in the FOA, if any, must be included in the first Advance request.

ARTICLE V – AFFIRMATIVE COVENANTS

Section 5.1 General

Unless otherwise agreed to in writing by RUS, while this Agreement is in effect, the Awardee shall duly observe each of the affirmative covenants contained in this Article V.

Section 5.2 Use of Advances

The Awardee shall expend Award funds only for Eligible Purposes in accordance with the RUS approved line item Project budget and Form(s) 481 submitted to RUS prior to the advance of funds.

Section 5.3 Unused and Disallowed Advances

- (a) The Awardee shall return to RUS forthwith all or any advanced portion of the Loan not disbursed by the Awardee for the Project or not needed to complete the Project with any interest earned thereon when deposited in the Pledged Deposit Account.
- (b) The Awardee shall reimburse RUS for any advanced funds whose original expenditure has been disallowed by an RUS loan audit. Disallowances shall be satisfied, as directed by RUS, by either administrative offset against other approved purposes on Form(s) 481 or repaying the disallowed amount directly to the United States Treasury. Such disallowed amounts shall accrue interest payable to RUS from the date RUS delivers to the Awardee a written demand for payment. Interest shall accrue on disallowed Loan Advances at the lesser of the following: the interest rate of the disallowed Advance or the then current United States Treasury rate as prescribed by the Secretary of the Treasury. Closeout of the Loan will not affect the right of RUS to disallow expenditures and recover, in full, any amount on the basis of a subsequent audit or other review or the Awardee's obligation to return any disallowed expenditures.

Section 5.4 Deposit of Advances into Pledged Deposit Account

- (a) The Awardee shall open and maintain a deposit account pledged to RUS ("Pledged Deposit Account,") in a bank or depository whose deposits are insured by the Federal Deposit Insurance Corporation or other federal agency acceptable to RUS and shall be identified by the RUS' designation of the Awardee followed by the words "Pledged Deposit Account." The Awardee shall promptly deposit proceeds from all Advances, including previously advanced funds whose original expenditure has been disallowed by an RUS audit into the Pledged Deposit Account. Moneys in the Pledged Deposit Account shall be used solely for the purposes for which Advances were made, or for such other purposes as may be approved in writing by RUS. Deposits and disbursements from the Pledged Deposit Account shall be made and recorded in accordance with the ReConnect Program Construction Procedures-
- (b) *First Lien on Pledged Deposit Account.* The Awardee shall perfect and maintain a first and prior lien in the Pledged Deposit Account (pursuant to a deposit account agreement or similar agreement or mechanism for perfecting as provided by applicable law) in form acceptable to RUS.

Section 5.5 Additional Project Funding

The Awardee shall ensure that adequate funding is in place to complete the Project and will, after obtaining the prior written approval of RUS, obtain additional loans or funds or receive binding commitments for supplemental funding in an amount needed to ensure completion of the Project.

Section 5.6 Miscellaneous Notices

The Awardee shall furnish to RUS:

- (a) *Notice of Other Defaults.* Promptly after becoming aware thereof, notice of the occurrence of any default on any other agreement, or receipt of any notice with respect to an event that with the passage of time, would become an Event of Default or Material Adverse Effect hereunder.

- (b) *Notice of Litigation.* Promptly after the commencement thereof, notice of the commencement of all actions, suits or proceedings before any court, arbitrator, or governmental department, commission, board, bureau, agency, or instrumentality affecting the Awardee or any Affiliate which, if adversely determined, could have a Material Adverse Effect.
- (c) *Regulatory and Other Notices.* Promptly after receipt thereof, copies of any notices or other communications received from any governmental authority with respect to any matter or proceeding which could have a Material Adverse Effect.
- (d) *Material Adverse Effect.* Promptly after becoming aware thereof, notice of any matter which has resulted or may result in a Material Adverse Effect.
- (e) *Corporate Document Changes.* Thirty (30) days prior to their effectiveness, any amendments, supplements or modifications to the Awardee's Articles of Incorporation, Charter, Bylaws, Operating Agreement, Members Agreements or other Organizational Documents.
- (f) *Other Information.* Such other information regarding the condition, financial or otherwise, or operations of the Awardee as RUS may, from time to time, reasonably request.

Section 5.7 Rates and Financial Performance Criteria

The Reedsburg Communications Utility shall design, charge and maintain rates in effect which shall enable Awardee to meet the Financial Requirements as specified in Section 5.8.

Section 5.8 Financial Requirements

The Awardee will meet the following requirements:

- (a) At least two of the three requirements on the Financial Requirements Commencement Date, as specified in Schedule 1 hereto, until the Loan is repaid in full: (i) a minimum TIER requirement of 1.2; (ii) a minimum DSCR requirement of 1.2; and (iii) a minimum Current Ratio of 1.2;
- (b) Tangible equity to Total Assets must be at least 20 percent at the end of the calendar year starting in the third year and ending in the fifth year of the award;
- (c) Positive cash flow from operations at the end of the fifth year of the award; and
- (d) Positive ending cash balance as reflected on the cash flow statement for each year of the forecast period.

Section 5.9 Corrective Action

Within thirty (30) days of: (i) sending the financial reports required by Section 6.4 hereof that show the Financial Requirements of Section 5.8 were not met for the reported fiscal period; or (ii) being notified by RUS that such requirements were not met for the period, whichever is earlier, the Awardee, in consultation with RUS, shall provide a written plan satisfactory to RUS setting forth the actions that shall be taken to achieve the specified Financial Requirements on a timely basis and shall promptly implement said plan.

Section 5.10 Service Obligation

The Awardee shall provide the level of broadband service described in the RUS approved Application commencing from the date of Project Completion until the longer of: (i) the Composite Economic Life of the facilities financed by the Award as specified on Schedule 1; or (ii) as long as the Note(s) is outstanding. Awardee acknowledges that given the significant amount of government contribution to the Project in the form of a subsidized interest rate through a federal grant, the Service Obligation is a significant portion of the public benefit of the Award, and that a material breach of the Service Obligation shall be an Event of Default.

Section 5.11 Obligations with Respect to the Construction, Operation and Maintenance of the Project

- (a) *Project Management and Operation.* The Awardee shall be responsible for the management of the Project and will operate the Project in an efficient and economic manner as well as maintaining the Project in good repair.
- (b) *Construction in Accordance with Network Design and Buildout Timeline.* The Awardee shall cause the Project to be constructed and/or built out, and completed in accordance with the Network Design submitted with the RUS approved Application, as such design may be amended with prior RUS consent, and the Buildout Timeline. The Awardee shall also ensure that facilities constructed with award funds are capable of delivering 100 Mbps symmetrical service to every premise in the Approved Project Service Area at the same time.
- (c) *General Insurance Requirements.* The Awardee shall take out and maintain insurance on the Project and any other property acquired with the Loan in accordance with 7 CFR Section 1788.
- (d) *Contracting.* The Awardee may, in accordance with the ReConnect Program Construction Procedures, contract for goods and services to be funded by the Award, using RUS form contracts or private contracts; provided that private contracts must comply with equal employment opportunity and civil rights requirements,
- (e) *Commencement and Completion of the Project.*
 - (1) Awardees are required to commence the Project within 180 days from the date that RUS notifies in writing that the environmental review process has been concluded; and
 - (2) Project Completion shall occur within five years from the Release of Funds Date.
- (f) *National Programmatic Agreement.* If indicated on Schedule 1, Awardee shall be bound by the requirements of the National Programmatic Agreement (NPA), whose terms and conditions shall be incorporated into this Agreement. Failure to abide by the NPA, if entered into, shall be an Event of Default hereunder.

Section 5.12 Preservation of Existence and Rights

The Awardee shall take or cause to be taken all such actions as from time to time may be necessary to preserve its existence and to preserve and renew all franchises, contracts, rights of way, easements, permits, and licenses now or hereafter to be granted or conferred upon it, with respect to the Project, the loss of which would have a Material Adverse Effect.

Section 5.13 Compliance with Laws

Awardees shall comply with all applicable federal and state laws, including but not limited to: (i) The nondiscrimination and equal employment opportunity requirements of Title VI of the Civil Rights

Act of 1964, as amended (42 U.S.C. § 2000e *et seq.*, 7 CFR pt. 15); (ii) Section 504 of the Rehabilitation Act (29 U.S.C. § 794 *et seq.*; 7 CFR pt. 15b); (iii) The Age Discrimination Act of 1975, as amended (42 U.S.C. § 6101 *et seq.*; 45 CFR pt. 90); (iv) Executive Order 11375, amending Executive Order 11246, Relating to Equal Employment Opportunity (3 CFR pt. 102); (v) The Architectural Barriers Act of 1968, as amended (42 U.S.C. § 4151 *et seq.*); (vi) The Uniform Federal Accessibility Standards (UFAS), as published by the United States Access Board; (vii) The Council on Environmental Quality Regulations for Implementing the Procedural Provisions of NEPA and certain related federal environmental laws, statutes, regulations, and Executive Orders found in 7 CFR 1970; (viii) The Native American Graves Protection and Repatriation Act (25 USC 3001 *et seq.*, 43 CFR § 10.4); (ix) The Communications Act of 1934, as amended, (47 U.S.C. § 151 *et seq.*); (x) The Telecommunications Act of 1996, as amended (Pub. L. 104-104, 110 Stat. 56 (1996)); and (xi) The Communications Assistance for Law Enforcement Act (47 U.S.C. § 1001 *et seq.*) (CALEA).

Section 5.14 Equal Opportunity Requirements

- (a) *Equal Opportunity Provisions in Construction Contracts.* The Awardee shall incorporate or cause to be incorporated into any construction contract, as defined in Executive Order 11246 of September 24, 1965 and implementing regulations, which is paid for in whole or in part with funds obtained from RUS or borrowed on the credit of the United States pursuant to a contract, loan, insurance or guarantee, or undertaken pursuant to any RUS program involving such contract, loan, insurance or guarantee, the equal opportunity provisions set forth in Attachment 1 hereto, entitled Equal Opportunity Contract Provisions.
- (b) *Equal Opportunity Contract Provisions Also Bind the Awardee.* The Awardee further agrees that it shall be bound by such equal opportunity clause in any federally assisted construction work which it performs itself other than through the permanent work force directly employed by an agency of government.
- (c) *Sanctions and Penalties.* The Awardee agrees that it shall cooperate actively with RUS and the Secretary of Labor in obtaining the compliance of contractors and subcontractors with the equal opportunity clause and the rules, regulations and relevant orders of the Secretary of Labor, that it shall furnish RUS and the Secretary of Labor such information as they may require for the supervision of such compliance, and that it shall otherwise assist the administering agency in the discharge of RUS' primary responsibility for securing compliance. The Awardee further agrees that it shall refrain from entering into any contract or contract modification subject to Executive Order 11246 with a contractor debarred from, or who has not demonstrated eligibility for, Government contracts and federally assisted construction contracts pursuant to Part II, Subpart D of Executive Order 11246 and shall carry out such sanctions and penalties for violation of the equal opportunity clause as may be imposed upon contractors and subcontractors by RUS or the Secretary of Labor pursuant to Part II, Subpart D of Executive Order 11246. In addition, the Awardee agrees that if it fails or refuses to comply with these undertakings RUS may cancel, terminate or suspend in whole or in part this Agreement, may refrain from extending any further assistance under any of its programs subject to Executive Order 11246 until satisfactory assurance of future compliance has been received from the Awardee, or may refer the case to the Department of Justice for appropriate legal proceedings.

Section 5.15 Purchases with Award Funds

Except as specifically authorized in writing in advance by RUS, all facilities, materials, equipment, supplies, replacements and all other items purchased with Award funds shall be purchased outright, and not subject to any conditional sales agreement, chattel mortgage, bailment lease or other agreement reserving to the seller any right, title or lien.

Section 5.16 Awardee to Defend Title and Remove Liens

Except for Permitted Encumbrances, the Awardee will maintain and preserve the lien of this Agreement superior to all other liens affecting the Collateral, and will forever warrant and defend the title to the Collateral against any and all claims and demands whatsoever. The Awardee shall make, execute, acknowledge, deliver, file and record all such mortgages, financing statements, continuation statements, security agreements, instruments and conveyances as is necessary to preserve the lien of this Agreement against the Collateral superior to all other liens. The Awardee shall maintain the Collateral free of all liens except for Permitted Encumbrances, and will promptly pay or discharge any and all obligations for or on account of which any such lien or charge might exist or could be created and any and all lawful taxes, rates, levies, assessments, liens, claims or other charges imposed upon or accruing upon any of the Collateral, as and when the same shall become due and payable; and whenever called upon so to do by RUS will furnish to RUS adequate proof of such payment or discharge; provided, however that this provision shall not be deemed to require the payment or discharge of any tax, rate, levy, assessment or other governmental charge while the Awardee is contesting the validity thereof by appropriate proceedings in good faith and so long as it shall have set aside on its books adequate reserves with respect thereto.

Section 5.17 Further Assurances

- (a) The Awardee shall from time to time upon written demand of RUS make, execute, acknowledge and deliver or cause to be made, executed, acknowledged and delivered all such further and supplemental financing statements, continuation statements, security agreements, instruments and conveyances as may be requested by RUS and take or cause to be taken all such further action as may reasonably be requested by RUS to provide for the securing and payment of the principal of, interest on, and any and all other amounts payable hereunder and under the Note(s) according to the terms thereof and for the purpose of fully conveying, transferring and confirming the property hereby conveyed and pledged or intended so to be, whether now owned by the Awardee or hereafter acquired by it.
- (b) The Awardee shall cause this Agreement, financing statement, continuation statement and every additional instrument which shall be executed pursuant to subsection (a) immediately above, to forthwith upon execution to be filed and recorded and refiled and rerecorded as conveyances and security interests in personal property in such manner and in such places as may be required by law or requested by RUS in order to fully preserve the security for the Obligations, including the Loan, and to perfect and maintain the superior lien of this Agreement and all supplemental security instruments.

Section 5.18 Buy American

- (a) *Funding to Non-Federal Entities.* Awardees that are Non-Federal Entities, defined pursuant to 2 CFR 200.1 as any State, local government, Indian tribe, Institution of Higher Education, or nonprofit organization, shall be governed by the requirements of Section 70914 of the Build America, Buy America Act (BABAA) within the IIJA. Any requests for waiver of these requirements must be submitted pursuant to USDA's guidance available online at <https://www.usda.gov/ocfo/federal-financial-assistance-policy/USDABuyAmericaWaiver>.
- (b) *Funding to All Other Entities.* Awardees that are not Non-Federal Entities shall be governed by the Agency's Buy American requirement at 7 CFR part 1787. Any requests for waiver of these requirements must be submitted pursuant to those regulations.

Section 5.19 RDOF Funding

If the Awardee is a recipient of Rural Digital Opportunity Fund (RDOF) funding, Awardee acknowledges and certifies that neither funds under this Award nor under the RDOF award will be used to

reimburse the same expenditures. Such Awardees must also maintain separate accounts to track sources and uses of each funding source.

Section 5.20 Additional Affirmative Covenants

The Awardee shall comply with the additional affirmative covenants set forth in Schedule 1 hereto.

ARTICLE VI – ACCOUNTING AND REPORTING

Section 6.1 Financial Records

- (a) Awardees must establish an accounting system satisfactory to RUS in compliance with Accounting Requirements. Such a system of accounts must account for all funds advanced under this Agreement separately from all other funds for the Project.
- (b) The Awardee shall maintain, at its premises, such books, documents, papers, or other records and supporting documents, including, but not limited to, invoices, receipts, payroll records and bills of sale, adequate to identify the purposes for which, and the manner in which Loan and other funds were expended on the Project. The Awardee shall at all times keep, and safely preserve, proper books, records and accounts in which full and true entries shall be made of all dealings, business, and affairs of the Awardee and its Subsidiaries, in accordance with its system of accounts complying with Paragraph (a) immediately above. The Awardee shall maintain copies of all documents submitted to RUS in connection with the Award until the longer of (i) the Loan being paid in full and all audits have been completed, (ii) the term of this Agreement or (iii) three years subsequent to close-out of the Award.

Section 6.2 Rights of Inspection

The Awardee shall afford RUS, the Office of the Inspector General of USDA, and the Government Accountability Office, through their representatives, reasonable opportunity, at all times during business hours and upon prior notice, to have access to and right to inspect the Project, any other property encumbered by the Security Documents, and any and all books, records, accounts, including electronic books, records, accounts and electronic mail messages, regardless of the physical form or characteristics, invoices, contracts, leases, payroll records, canceled checks, statements, and other documents, and papers of every kind belonging to or in any way pertaining to its property or business, including its Subsidiaries, if any, and to make copies or extracts therefrom.

Section 6.3 Annual Audit

- (a) Non-Federal Entities, which include Awardees that are States, local governments, Indian tribes, institutions of higher education (IHE), or nonprofit organizations, shall provide RUS with an audit pursuant to 2 C.F.R. part 200, Subpart F (Audit Requirements). The Awardee must follow subsection .502 in determining federal awards expended. All RUS loans impose an ongoing compliance requirement for the purpose of determining federal awards expended during a fiscal year. In addition, the Awardee must include the value of new federal loans made along with any grant expenditures from all federal sources during the Awardee's fiscal year. Therefore, the audit submission requirement for this program begins in the Awardee's fiscal year that the loan is made and thereafter, based on the balance of federal loan(s) at the beginning of the audit period. All required audits must be submitted within the earlier of: (i) 30 calendar days after receipt of the auditor's report; or (ii) nine months after the end of the Awardee's audit period; and

- (b) For all other entities, Awardees shall provide RUS with an audit within 120 days after the as of audit date in accordance with 7 C.F.R. part 1773, Policy on Audits of RUS Borrowers. Note that with respect to Advances that contain loan funds, the audit is required after an Advance has been made, and, thereafter, from the close of each subsequent fiscal year until the loan is repaid in full. With respect to Advances that only contain grant funds, the audit is required until all grants funds have been expended or rescinded. While an audit is required, Awardees must also submit a report on compliance and internal controls over financial reporting, as well as a report on compliance with aspects of contractual agreements and regulatory requirements.

Section 6.4 Reporting

- (a) *Quarterly Report.* No later than thirty (30) calendar days after the end of each calendar year quarter, the Awardee must submit to RUS utilizing RUS' online reporting system, the following information: balance sheets, income statements, statements of cash flow, and the number of customers taking broadband service. In addition, the Awardee must provide RUS with such other reports concerning the financial condition or operation of the Awardee, including its Subsidiaries, as RUS may request.
- (b) *Annual Performance Report.* For three years starting the first January 31st after Project Completion, the Awardee must submit the following information utilizing RUS' online reporting system:
 - (i) existing network service improvements and facility upgrades, as well as new equipment and capacity enhancements that support high-speed broadband access for educational institutions, health care providers, and public safety service providers;
 - (ii) the estimated number of end users who are currently using or forecasted to use the new or upgraded infrastructure;
 - (iii) the progress towards fulfilling the objectives for which the assistance was granted;
 - (iv) the speed and average price of the most subscribed tier of the Awardee's broadband service offerings in the Project's service area; and
 - (v) the average price of broadband service in the Project's service area.
- (c) *Annual Map Reporting:* No later than thirty (30) calendar days after the end of the Calendar Year, the Awardee shall be required to submit annually updated Approved Project Service Area(s) maps through RUS' online mapping tool showing the areas where construction has been completed and geospatial location of residences and businesses that are receiving new broadband service until the entire Approved Project Service Area can receive the broadband service.
- (d) *Close Out Report.* The Awardee shall deliver a close out report to RUS no later than one hundred twenty (120) days after the expiration or termination of the Award or expenditure of all Award funds. The close out report shall address: (i) a comparison of actual accomplishments to the objectives set forth in the Application; (ii) a description of problems, delays, or adverse conditions that occurred, or which affected the attainment of overall Project objectives, prevented the meeting of time schedules or objectives, or precluded the attainment of particular Project work elements during established time periods; (iii) a comparison of how funds were spent against the original general budget submitted with the RUS approved Application, and (iv) a final buildout map on the RUS mapping tool indicating that all construction has been

completed as proposed in the application. If parts of the Approved Project Service Area have not been constructed, RUS may require a portion of the award to be rescinded or paid back.

ARTICLE VII – NEGATIVE COVENANTS

Section 7.1 General

Unless otherwise agreed to in writing by RUS, while this Agreement is in effect, the Awardee shall duly observe each of the negative covenants set forth in this Article VII.

Section 7.2 Merger, Consolidation, Transfer of Property, or Change in Control

The Awardee shall not, without the prior written consent of RUS, take or suffer to be taken any steps to reorganize consolidate with or merge into any other corporation, or to sell, lease or transfer (or make any agreement therefor) all or any substantial part of its property, including, without limitation, the Project.

Section 7.3 Covenants for Limited Liability Companies and Similar Awardees

Awardees which are limited liability or similar organizations agree that:

- (a) The death, retirement, resignation, expulsion, termination, bankruptcy or dissolution of any member or the occurrence of any other event that terminates the continued membership of any member shall not cause the Awardee to be dissolved or its affairs to be wound up;
- (b) Prior to the date on which any and all obligations owed to RUS, including the Note evidencing the Loan, are discharged in full, the Awardee shall not be dissolved or terminated;
- (c) The organizational documents of the Awardee shall contain provisions reflecting the obligations of the Awardee in paragraphs (a) and (b) immediately above and such provisions shall not be amended without the prior written consent of RUS; and
- (d) No direct or indirect addition or issuance of any membership units (or any other ownership interest) in the Awardee may be made by the Awardee or its members without the prior written consent of RUS and no transfer, whether individually or in the aggregate, of any membership units (or any other ownership interest) in the Awardee which will result in the transfer of more than 49% of the equity interests (of whatever nature, including voting and non-voting) in the Awardee may be made by the Awardee or its members without the prior written consent of RUS.

Section 7.4 Additional Indebtedness

The Awardee shall not, without the prior written consent of RUS, incur additional secured or unsecured indebtedness other than (i) purchase money security interests, (ii) unsecured trade indebtedness and (iii) other debt arising in the ordinary course of business. Indebtedness under items (i), (ii), and (iii) in the aggregate shall not exceed ten percent (10%) of the Awardee's consolidated total assets.

Section 7.5 Negative Pledge

The Awardee shall not create, incur or suffer any lien, mortgage, pledge, assignment, or other encumbrance on, or security interest on the Collateral, other than Permitted Encumbrances.

Section 7.6 Contracts

The Awardee shall not, without the prior written consent of RUS, enter into any contract or contracts for the operation or management of all or any substantial part of the Awardee's system, including, without limitation, the Project, and shall not enter into any contract for the use by others of all or any substantial part of its system, including, without limitation, the Project.

Section 7.7 Salaries

Salaries, wages, and other compensation paid by the Awardee for services, and directors', members', managers' or trustees' fees, shall be reasonable and in conformity with the usual practice of entities of the size and nature of the Awardee.

Section 7.8 Extension of Credit

Except as specifically authorized in writing in advance by RUS, the Awardee will make no advance payments or loans, or in any manner extend its credit, either directly or indirectly, with or without interest, to any of its directors, trustees, officers, employees, stockholders, members, managers, Affiliates or Affiliated companies.

Section 7.9 Distributions or Withdrawals

- (a) The Awardee shall not, without the prior written approval of RUS, make any dividend, stock, or capital distribution, or any membership withdrawals, unit redemptions, or other type of profit allocation to its members, or other distribution in the nature of an investment, guarantee, extension of credit, advance, or loan, nor make a capital credit distribution (all such distributions being hereinafter collectively called "Distributions;") *provided, however*, Distributions may be made in each fiscal year as follows:
 - (1) Aggregate, annual Distributions not to exceed twenty-five percent (25%) of the prior fiscal year Net Income or Margins may be made if, after such aggregate annual Distributions, the Awardee's net worth is at least one percent (1%) of its Total Assets;
 - (2) Aggregate annual Distributions not to exceed fifty percent (50%) of the prior fiscal year Net Income or Margins may be made if, after such aggregate annual Distributions, the Awardee's Net Worth is at least twenty percent (20%) of its Total Assets;
 - (3) Aggregate annual Distributions not to exceed seventy-five percent (75%) of the prior fiscal year Net Income or Margins may be made if, after such aggregate annual Distributions, the Awardee's Net Worth is at least thirty percent (30%) of its Total Assets; or
 - (4) There is no limit on aggregate, annual Distributions if, after making such aggregate, annual Distributions, the Awardee's Net Worth is at least forty percent (40%) of its Total Assets.
- (b) *Additional Negative Restrictions.* The Awardee shall comply with the additional negative restrictions on Distributions and Withdrawals set forth in Schedule 1 hereto.

Section 7.10 Changing Principal Place of Business, Place of Conducting Business, or Type of Organization

The Awardee shall not change its principal place of business, place of conducting business, or type of organization without the prior written consent of RUS.

Section 7.11 Changing Name or Place of Incorporation or Organization

The Awardee shall not change its legal name or place of incorporation or organization without giving RUS sixty (60) days prior written notice.

Section 7.12 Historic Preservation

The Awardee shall not, without the prior written consent of RUS, use any Advance to construct any facility which shall involve any district, site, building, structure or object which is included in, or eligible for inclusion in, the National Register of Historic Places maintained by the Secretary of the Interior pursuant to the Historic Sites Act of 1935 and the National Historic Preservation Act of 1966.

Section 7.13 Affiliated Transactions

The Awardee shall not enter into any transaction, contract, or dealing with an Affiliate of the Awardee or with the Awardee's or Affiliate's directors, trustees, officers, managers, members (if the Awardee is a limited liability company), or other corporate officials, without the prior written consent of RUS. RUS' consent to advance loan funds for affiliated transactions will be limited to an amount which is the lower of cost or market rate and which is subject to verification by RUS and its representatives having access to the books and records of the Affiliate.

Section 7.14 Preferred Stock

The Awardee shall not issue any new or additional preferred stock without the prior written approval of RUS, which approval shall not be unreasonably withheld if such stock issuance, in RUS' sole opinion, would not be considered a debt instrument under GAAP.

Section 7.15 Restrictions on Transfers of Property

- (a) Except as provided in Paragraph (b), and excluding any property which the Awardee must sell to customers in the ordinary course of business, the Awardee shall not sell, lease or transfer any Collateral to any other person or entity (including any subsidiary or affiliate of the Awardee) without the prior written consent of the RUS.
- (b) So long as the Awardee is not in default hereunder, the Awardee may, without obtaining the consent of RUS, sell or otherwise dispose of, free from the lien hereof, any of the Collateral which is neither necessary to, nor useful for, the operation of the Reedsburg Communications Utility's business, or which has become obsolete, worn out, damaged, or otherwise unsuitable for the purposes of the Reedsburg Communications Utility; provided, however, that the Awardee shall to the extent necessary: (1) replace the same with other property of the same kind and nature, or substitute thereof, which shall be subject to the lien hereof, free and clear of all prior liens, and apply the proceeds, if any, derived from the sale or disposition of such property, which are not needed for the replacement thereof, to the prepayment of the indebtedness on the outstanding Notes; (2) immediately upon the receipt of the proceeds of any sale or disposition of said property, apply the entire amount of such proceeds to the prepayment of the indebtedness evidenced by the Notes; or (3) deposit all or such part of the proceeds derived from the sale or disposition of said property into the Pledged Deposit Account, and shall use the same only for such additions to, or improvements in, the Collateral, on such terms and conditions as RUS shall specify.

Section 7.16 Restrictions on Changes to Line Item Budget

The Awardee agrees that the budget for the Project is a line item budget and agrees not to make any revisions to the RUS approved line item Project budget, including, without limitation, the part of the budget for construction, without the prior written approval of RUS.

Section 7.17 Additional Negative Covenants

The Awardee shall comply with the additional negative covenants set forth in Schedule 1 hereto.

ARTICLE VIII - LENDER'S RIGHTS

Section 8.1 Termination of Award Offer

RUS, in its sole discretion, may terminate the offer to make the Loan if it does not receive the Loan Agreement, duly executed on behalf of the Awardee and all conditions in Section 4.1 hereof are not satisfied within sixty (60) days from the date that RUS notifies in writing that the environmental review process has been concluded.

Section 8.2 Audits and Compliance Reviews

After giving prior notification to the Awardee, RUS has the right to conduct compliance reviews and audits of the Awardee to assure compliance with the Loan Agreement, FOA, and the Accounting Requirements.

Section 8.3 Disallowed Expenditures

Upon a determination by RUS that the Awardee did not expend Award funds on Eligible Purposes in accordance with the RUS approved line item Project budget and the Form(s) 481 approved by RUS prior to the advance of funds, RUS may, in its sole discretion:

- (a) Disallow all or a part of the expenditures and disbursements of the Award and require the Awardee to deposit such funds in the Pledged Deposit Account to be applied toward other approved Project purposes on Form(s) 481 or to reimburse the Government, as provided in Section 5.3 hereof;
- (b) Suspend future Advances; and/or
- (c) Take any other action RUS determines to be necessary including, without limitation, exercising any right or remedy available under the Loan Agreement or law.

Section 8.4 Suspension of Advances

RUS may, in its absolute discretion, suspend making Advances on the Award upon its making a determination that an event has occurred that is likely to have a Material Adverse Effect. RUS may also suspend making advances of the Award upon the occurrence of an Event of Default.

Section 8.5 Payment Extensions

RUS may, at any time or times in succession without notice to or the consent of the Awardee and upon such terms as RUS may prescribe, grant to any person, firm or entity who shall have become obligated to pay all or any part of the principal of or interest on any note held by or indebtedness owed to RUS or who may be affected by the lien created by the Loan Agreement, an extension of the time for the payment of such principal or interest, and after any such extension the Awardee will remain liable for the

payment of such note or indebtedness to the same extent as though it had at the time of such extension consented thereto in writing.

Section 8.6 Right to Expend Money

RUS shall have the right (without prejudice to any of its rights with respect to any Event of Default) to advance or expend moneys for the purpose of procuring insurance, or for the payment of insurance premiums as required hereunder, or to advance or expend moneys for the payment of taxes, assessments or other charges, or to save the Collateral from sale or forfeiture for any unpaid tax or assessment, or otherwise, or to redeem the same from any tax or other sale, or to purchase any tax title thereon, or to remove or purchase any mechanics' liens or other encumbrance thereon, or to make repairs thereon or to comply with any covenant herein contained or to prosecute and defend any suit in relation to the Collateral or in any manner to protect the Collateral and the title thereto, and all sums so advanced for any of the aforesaid purposes with interest thereon at the highest legal rate, but not in excess of twelve per centum (12%) per annum shall be deemed a charge upon the Collateral and shall be forthwith paid to RUS upon demand. It shall not be obligatory for RUS in making any such advances or expenditures to inquire into the validity of any such tax title, or of any such taxes or assessments or sales therefor, or of any such mechanics' liens or other encumbrance.

Section 8.7 Right to File Financing Statements

RUS shall have the right to file such financing statements and continuation statements on its behalf, as secured party, and on behalf of the Awardee, as debtor, as RUS deems necessary to perfect a first lien on the Collateral and to maintain and preserve such perfected first lien as long as the Loan remains outstanding. The Awardee shall reimburse RUS for any expenses incurred in the exercise of this right.

ARTICLE IX - EVENTS OF DEFAULT

Section 9.1 Events of Default

The following shall be events of default (each an "Event of Default") under this Agreement:

- (a) Representations and Warranties. Any representation or warranty made by the Awardee in the Loan Agreement, Form(s) 481 or any certificate furnished to RUS under the Loan Agreement, or in the Application shall prove to have been incorrect in any material respect at the time made;
- (b) Non-Payment. The nonpayment of any required and due installment of interest on, or principal of, any Note, whether by acceleration or otherwise, which continues for five (5) Business Days, as such term is herein defined;
- (c) Corrective Actions. Default by the Awardee in the observance or performance of Section 5.9;
- (d) Limited Liability Companies. Default by the Awardee or its members in the observance or performance of Section 7.3;
- (e) Improper Expenditures. The Awardee expends Award funds on costs which are not Eligible Purposes in accordance with the RUS approved line item Project budget and the Form(s) 481 approved by RUS prior to the advance of funds;
- (f) Failure to Keep Adequate Records. The Awardee fails to keep adequate records, including the failure to document Award fund expenditures for Eligible Purposes as required herein;

- (g) Failure to Build in Accordance with Buildout Timeline. The Awardee fails to commence build out of the Project within 180 days from the date that RUS notifies in writing that the environmental review process has been concluded or otherwise fails to meet or exceed milestones established in the Buildout Timeline, as it may be amended with prior written RUS consent;
- (h) Failure to Comply with Accounting and Reporting Requirements. The Awardee fails to comply with the accounting and reporting requirements in Article VI;
- (i) Other Covenants. Default by the Awardee in the observance or performance of any other covenant or agreement contained in any part of the Loan Agreement, which shall remain unremedied for thirty (30) calendar days after written notice thereof shall have been given to the Awardee by RUS;
- (j) Adverse Effects. The Awardee shall forfeit or otherwise be deprived of its charter, articles of organization, franchises, permits, easements, consents or licenses required to carry on any material portion of its business or the Awardee files for or an event occurs which can reasonably be expected to result in its dissolution or termination;
- (k) Other Obligations. Default by the Awardee in the payment of any obligation, whether direct or contingent, for borrowed money in excess of ten thousand dollars (\$10,000.00) or in the performance or observance of the terms of any instrument pursuant to which such obligation was created or securing such obligation which default shall have resulted in such obligation becoming or being declared due and payable prior to the date on which it would otherwise be due and payable;
- (l) Bankruptcy. A court having jurisdiction in the premises shall enter a decree or order for relief with respect to the Awardee in an involuntary case under any applicable bankruptcy, insolvency, or other similar law now or hereafter in effect: (1) appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator, or similar official, or (2) ordering the winding up or liquidation of its affairs; or the Awardee shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee, custodian or trustee, of a substantial part of its property, or make any general assignment for the benefit of creditors;
- (m) Dissolution or Liquidation. Other than as provided in the immediately preceding subsection, the dissolution or liquidation of the Awardee, or the filing of such by the Awardee;
- (n) Impaired Business. The Awardee fails to promptly forestall or remove any execution, garnishment or attachment of such consequence as shall impair its ability to continue its business or fulfill its obligations and such execution, garnishment or attachment shall not be vacated within thirty (30) days;
- (o) Service Obligation. As determined by RUS, the Awardee has willfully failed to provide the Service Obligation on the Project, which the Awardee acknowledges, shall give rise, should the debt be accelerated, to the government's claim for the return of federal grant funds used to subsidize the interest rate; and/or
- (p) Payment of Final Judgment. A final judgment in an amount of ten thousand dollars (\$10,000.00) or more shall be entered against the Awardee and shall remain unsatisfied or without a stay in respect thereof for a period of thirty (30) days.

ARTICLE X - REMEDIES

Section 10.1 General

Upon the occurrence of an Event of Default, RUS may pursue all rights and remedies available to RUS that are contemplated by the Loan Agreement in the manner, upon the conditions, and with the effect provided in the Loan Agreement, and may pursue such other remedies that are generally available at law or in equity including, without limitation, a suit for specific performance, injunctive relief or damages. Nothing herein shall limit the right of RUS to pursue all rights and remedies available to a creditor following the occurrence of an Event of Default listed in Article IX hereof. Each right, power and remedy of RUS shall be cumulative and concurrent, and recourse to one or more rights or remedies shall not constitute a waiver of any other right, power or remedy.

Section 10.2 Remedies

In addition to the remedies referred to in Section 10.1 hereof, upon the occurrence of an Event of Default, RUS may:

- (a) Refuse to make any advance or further advance on account of the Award, but any advance thereafter made by RUS shall not constitute a waiver of such default;
- (b) Declare all unpaid principal of and all interest accrued on the Note(s) to be immediately due and payable and upon such declaration all such principal and interest shall become due and payable immediately;
- (c) Terminate the obligation to further advance on account of the Award; and/or
- (d) Take immediate possession of the Collateral, collect and receive all credits, outstanding accounts and bills receivable of the Awardee and all rents, income, revenues and profits pertaining to or arising from the Collateral, or any part thereof, and issue binding receipts therefor; manage and control and operate the Collateral as fully as the Awardee might do if in possession thereof; RUS, any employee or agent of RUS is hereby constituted and appointed as true and lawful attorney-in-fact of the Awardee with full power to (i) notify or require the Awardee to notify any and all Customers that the Collateral has been assigned to RUS and/or that RUS has a security interest in the Collateral; (ii) endorse the name of the Awardee upon any notes, checks, acceptances, drafts, money orders, or other instruments or payment (including payments made under any policy of insurance) that may come into possession of RUS in full or part payment of any amount owing to RUS; (iii) sign and endorse the name of the Awardee upon any invoice, freight, or express bill, bill of lading, storage or warehouse receipt, assignment verification or notice in connection with receivables; (iv) send requests for verifications of Collateral to customers or account debtors; (v) sell, assign, sue for, collect, or compromise payment of all any part of the Collateral in the name of the Awardee or in its own name, or make any other disposition of Collateral, or any part thereof, which disposition may be for cash, credit, or any combination thereof, and RUS may purchase all or any part of the Collateral at public or, if permitted by law, private sale, and in lieu of actual payment of such purchase price may set off the amount of such price against the Obligations; granting to RUS, as the attorney-in-fact of the Awardee, full power of substitution and full power to do any and all things necessary to be done in and about the premises fully and effectually as the Awardee might or could do but for this appointment, hereby ratifying all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Neither RUS, its employees, nor its agents shall be liable for any act or omissions or for any error of judgment or mistake of fact or law in its capacity as such attorney-in-fact. This power of attorney is coupled with an interest and shall be irrevocable during the term of this Agreement and so long as any Obligations shall remain outstanding;

- (e) RUS shall have the right to enter and/or remain upon the premises of the Awardee without any obligation to pay rent to the Awardee or others, or any other place or places where any of the Collateral is located and kept and: (i) remove the Collateral therefrom in order to maintain, collect, sell, and/or liquidate the Collateral or, (ii) use such premises, together with materials, supplies, books, and records of the Awardee, to maintain possession and/or the condition of the Collateral, and to prepare the Collateral for sale, liquidation, or collection. RUS may require the Awardee to assemble the Collateral and make it available to RUS at a place to be designated by RUS;
- (f) RUS shall have the right, without prior notice to the Awardee, to exercise rights of setoff or recoupment and apply any and all amounts held or hereafter held, by RUS or owed to the Awardee or for the credit of the Awardee against any and all of the Obligations. RUS agrees to notify the Awardee promptly after any such setoff or recoupment and the application thereof, provided that the failure to give such notice shall not affect the validity of such setoff, recoupment or application. Awardee waives all rights of setoff, deduction, recoupment or counterclaim; and/or
- (g) RUS shall have, in addition to any other rights and remedies contained in this Agreement, and in any other agreements, guarantees, notes, mortgages, instruments, and documents heretofore, now, or at any time or times hereafter executed by the Awardee and delivered to RUS, all of the rights and remedies of a secured party under the Uniform Commercial Code in force in the state identified in the first paragraph hereof, as well as the state where the Collateral is located, as of the date hereof, all of which rights and remedies shall be cumulative, and nonexclusive.

ARTICLE XI - MISCELLANEOUS

Section 11.1 Notices

All notices, requests and other communications provided for herein including, without limitation, any modifications of, or waivers, requests or consents under, this Agreement shall be given or made in writing (including, without limitation, by email) and delivered to the intended recipient at the "Address for Notices" specified below; or, as to any party, at such other address as shall be designated by such party in a notice to each other party. Except as otherwise provided in this Agreement, all such communications shall be deemed to have been duly given when transmitted by email or personally delivered or, in the case of a mailed notice, upon receipt, in each case given or addressed as provided for herein. The Addresses for Notices of the respective parties are as follows:

RUS
 Rural Utilities Service
 United States Department of Agriculture
 1400 Independence Avenue, S.W.
 Washington, D.C.20250-1510
 Attention: Administrator
 Email: reconnect@usda.gov

Awardee
 See Schedule 1

With a copy to:
 Rural Utilities Service
 United States Department of Agriculture
 1400 Independence Avenue, S.W.
 Stop 1590, Room No. 4121
 Washington, D.C. 20250-1590
 Attention: Deputy Assistant Administrator
 Email: TelecomPMRA@usda.gov

With a copy to:
 See Schedule 1

Section 11.2 Notices of Actions Against Collateral

Any notice required to be given by RUS of a sale or other disposition or other intended action by RUS with respect to any of the Collateral, or otherwise, made in accordance with this Agreement at least five (5) days prior to such proposed action, shall constitute fair and reasonable notice to the Awardee of any such action.

Section 11.3 Application of Proceeds

Any proceeds or funds arising from the exercise of any rights or the enforcement of any remedies herein provided after the payment or provision for the payment of any and all costs and expenses in connection with the exercise of such rights or the enforcement of such remedies shall be applied first, to the payment of indebtedness hereby secured other than the principal of or interest on the Notes; second, to the ratable payment of interest which shall have accrued on the Notes and which shall be unpaid; third, to the ratable payment of or on account of the unpaid principal of the Notes, and the balance, if any, shall be paid to whosoever shall be entitled thereto.

Section 11.4 Expenses

To the extent allowed by law, the Awardee shall pay all costs and expenses of RUS, including reasonable fees of counsel, incurred in connection with the enforcement of the Loan Agreement or with the preparation for such enforcement if RUS has reasonable grounds to believe that such enforcement may be necessary.

Section 11.5 Late Payments

If payment of any amount due hereunder is not received at the United States Treasury in Washington, DC, or such other location as RUS may designate to the Awardee within five (5) Business Days after the due date thereof or such other time period as RUS may prescribe from time to time in its policies of general application in connection with any late payment charge (such unpaid amount being herein called the "delinquent amount", and the period beginning after such due date until payment of the delinquent amount being herein called the "late-payment period"), the Awardee shall pay to RUS, in addition to all other amounts due under the terms of the Notes, the Mortgage and this Agreement, any late payment charge as may be fixed from time to time on the delinquent amount for the late-payment period by regulations adopted by RUS.

Section 11.6 Filing Fees

To the extent permitted by law, the Awardee agrees to pay all expenses of RUS (including the fees and expenses of its counsel) in connection with the filing or recordation of all financing statements and instruments as may be required by RUS in connection with this Agreement, including, without limitation, all documentary stamps, recordation and transfer taxes and other costs and taxes incident to recordation of any document or instrument in connection herewith. Awardee agrees to save harmless and indemnify RUS from and against any liability resulting from the failure to pay any required documentary stamps, recordation and transfer taxes, recording costs, or any other expenses incurred by RUS in connection with this Agreement. The provisions of this section shall survive the execution and delivery of this Agreement and the payment of all other amounts due hereunder or due on the Notes.

Section 11.7 No Waiver

No failure on the part of RUS to exercise, and no delay in exercising any right hereunder shall operate as a waiver thereof nor shall any single or partial exercise by RUS of any right hereunder preclude any other or further exercise thereof or the exercise of any other right.

Section 11.8 Governing Law

This Agreement shall be governed by and construed in accordance with applicable federal law and, in the absence of controlling federal law, by the laws of the State identified in the first paragraph herein, except those that would render such choice of law ineffective.

Section 11.9 Consent to Jurisdiction

The Awardee hereby irrevocably submits to the jurisdiction of the U.S. District Court for the District of Columbia and the US Court of Appeals for the Federal Circuit (both the "DC Federal Courts") for any action or proceeding arising out of or relating to this Agreement, and hereby irrevocably agrees that all claims in respect of such action or proceeding shall be heard and determined in such federal courts. The Awardee irrevocably consents to the service of process out of any of the aforementioned courts in any such action or proceeding by the mailing of copies thereof by registered or certified mail, postage prepaid, to the Awardee's address set forth in Schedule 1. The Awardee hereby irrevocably waives any objection which it may now or hereafter have to the laying of venue of any of the aforesaid actions or proceedings arising out of or in connection with this Agreement brought in the DC Federal Courts and hereby further irrevocably waives and agrees not to plead or claim in such court that any such action or proceeding brought in any such court has been brought in a forum *non conveniens*. Nothing herein shall affect the right of the Government to serve process in any other manner permitted by law or to commence legal proceedings or otherwise proceed against the Awardee in its own jurisdiction.

Section 11.10 Waiver of Jury Trial

EACH PARTY HERETO HEREBY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT MAY HAVE TO A TRIAL BY JURY IN ANY LEGAL PROCEEDING DIRECTLY OR INDIRECTLY ARISING OUT OF OR RELATING TO THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY (WHETHER BASED ON CONTRACT, TORT, OR ANY OTHER THEORY). EACH PARTY HERETO (A) CERTIFIES THAT NO REPRESENTATIVE, SECURED PARTY, OR ATTORNEY OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF LITIGATION, SEEK TO ENFORCE THE FOREGOING WAIVER AND (B) ACKNOWLEDGES THAT IT AND THE OTHER PARTIES HERETO HAVE BEEN INDUCED TO ENTER INTO THIS AGREEMENT BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS IN THIS SECTION.

Section 11.11 Holiday Payments

If any payment to be made by the Awardee hereunder shall become due on a day that is not a Business Day, such payment shall be made on the next succeeding Business Day and such extension of time shall be included in computing any interest in respect of such payment.

Section 11.12 Rescission

The Awardee may elect to rescind the Award, in which event RUS shall release the Awardee from its obligations hereunder, provided the Awardee complies with such terms and conditions as RUS may impose for such release.

Section 11.13 Successors and Assigns

- (a) This Agreement shall be binding upon and inure to the benefit of the Awardee and RUS and their respective successors and assigns, except that the Awardee may not assign or transfer its rights or obligations hereunder without the prior written consent of RUS.

- (b) Pursuant to federal claims collection laws, RUS' claims hereunder may be transferred to other agencies of the United States of America; in the event of such a transfer, all rights and remedies hereby granted or conferred on RUS shall pass to and inure to the benefit of any such successor agency.

Section 11.14 Complete Agreement; Waivers and Amendments

Subject to RUS Regulations, this Agreement and all parts of the Loan Agreement are intended by the parties to be a complete and final expression of their agreement. However, RUS reserves the right to waive its rights to compliance with any provision of this Agreement and any other part of the Loan Agreement. No amendment, modification, or waiver of any provision hereof or thereof, and no consent to any departure of the Awardee herefrom or therefrom, shall be effective unless approved in writing by RUS in the form of either a RUS Regulation or other writing signed by or on behalf of RUS, and then such waiver or consent shall be effective only in the specific instance and for the specific purpose for which given.

Section 11.15 Headings

The headings and sub-headings contained in the titling of this Agreement are intended to be used for convenience only and do not constitute part of this Agreement.

Section 11.16 Severability

If any term, provision, condition, or any part thereof, of this Agreement, Note(s) or the Security Documents shall for any reason be found or held invalid or unenforceable by any governmental agency or court of competent jurisdiction, such invalidity or unenforceability shall not affect the remainder of such term, provision, or condition nor any other term, provision, or condition, and this Agreement, the Note(s), and the Security Documents shall survive and be construed as if such invalid or unenforceable term, provision or condition had not been contained therein.

Section 11.17 Right of Setoff

Upon the occurrence and during the continuance of any Event of Default, RUS is hereby authorized at any time and from time to time, without prior notice to the Awardee, to exercise rights of setoff or recoupment and apply any and all amounts held or hereafter held, by RUS or owed to the Awardee or for the credit or account of the Awardee against any and all of the obligations of the Awardee now or hereafter existing hereunder or under the Note(s). RUS agrees to notify the Awardee promptly after any such setoff or recoupment and the application thereof, provided that the failure to give such notice shall not affect the validity of such setoff, recoupment or application. The rights of RUS under this section are in addition to any other rights and remedies (including other rights of setoff or recoupment) which RUS may have. Awardee waives all rights of setoff, deduction, recoupment or counterclaim.

Section 11.18 Schedules and Attachments

Each Schedule and Attachment attached hereto and referred to herein is each an integral part of this Agreement.

Section 11.19 Authority of Representatives of RUS

In the case of any consent, approval or waiver from RUS that is required under this Agreement or any other part of the Loan Agreement, such consent, approval or waiver must be in writing and signed by an authorized RUS representative to be effective. As used in this section, "authorized RUS representative" means the Administrator of RUS, and also means a person to whom the Administrator has officially delegated specific or general authority to take the action in question.

Section 11.20 Term

This Agreement shall remain in effect until one of the following two events has occurred:

- (a) The Awardee and RUS replace this Agreement with another written agreement; or
- (b) All of the Awardee's obligations under this Agreement, including the Service Obligation, have been discharged and paid.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be duly executed as of the day and year first above written.

**THE CITY OF REEDSBURG
by Reedsburg Utility Commission**

by _____

Name:

Title: Commission President

(Seal)

**Attested to by: _____
Secretary**

UNITED STATES OF AMERICA

**by _____
for Administrator
of the Rural Utilities Service**

SCHEDULE 1

Article I Definitions

1. “Mortgage” refers to: Mortgage, Security Agreement and Financing Statement, dated as of the same date as this Loan Agreement, made by and between the Awardee and the United States of America.

Article II Representations and Warranties

1. Paragraph (h) Awardee’s Principal Place of Business: **134 S Locust Street, Reedsburg, Wisconsin 53959 and 501 Utility Court, Reedsburg, Wisconsin 53959**, when operating as a municipal communications utility.
2. Paragraph (i) Awardee’s Organization Number: **N/A**
3. Paragraph (j) Awardee’s Subsidiaries: **N/A**
4. Paragraph (j) Awardee’s Parent: **N/A**
5. Paragraph (m) Additional Representations and Warranties:

The Awardee represents and warrants that the Reedsburg Communications Utility is primarily engaged in the business of transmitting communications electrically, electromagnetically, or by light.

Article III The Loan

1. Section 3.1(a) Loan amount: **\$28,000,000**
2. Section 3.1(c) Maturity Date: **26 Years from Release of Funds Date**

Article IV Conditions Precedent to Loan Closing

1. The additional conditions referred to in Section 4.1(l) are as follows:
 - a) Pursuant to 7 CFR 1970.11(b), the Agency has determined that assurance of funding for this Project is necessary for economic rural development. As a result, this Agreement is subject to the completion of all necessary environmental procedures required by Federal law, and funds may not be disbursed until successful completion of such procedures. The Awardee acknowledges that it may not engage in any work on the Project until Awardee has received written notice from the Agency, except for work required to finalize the environmental reviews. Such environmental work, however, shall be done at the Awardee’s own risk and may not be reimbursed if the environmental reviews cannot be completed as required by 7 CFR 1970.11(b). Awardee understands and acknowledges that unauthorized work will result in the termination of this Agreement. Awardee also acknowledges that any findings in the environmental reviews requiring significant changes to the Project will constitute an immediate deobligation of funding and termination of this Agreement, and will not result in an amended agreement until revised terms are agreed upon and funding is determined to be still available.
 - b) Awardee must execute and provide an updated Legal Opinion using the RUS Legal Opinion template.

- c) Awardee must provide documentation confirming that they will not comingle funds with their RDOF Award.

Conditions Precedent to Release of Funds

2. Section 4.2(c) funds deposited for Project completion: **\$8,493,600**
3. The additional conditions referred to in Section 4.2(d) are as follows: **N/A**

Conditions Precedent to Individual Advances

4. Section 4.3(i) Required permits, licenses, franchise, and other approvals: **N/A**
5. The additional conditions to advance referred to in Section 4.3(l) are as follows: **N/A**

Article V Affirmative Covenants

1. Section 5.8(a) Financial Requirements Commencement Date: **December 31, 2027**
2. Section 5.10 Composite Economic Life of RUS financed facilities: **23 Years**
3. Section 5.11(f) Awardee is subject to the following National Programmatic Agreement (NPA): **N/A**
4. The additional affirmative covenants referred to in Section 5.20 are as follows: **N/A**

Article VII Negative Covenants

1. The additional negative restrictions on Distributions and Withdrawals referred to in Section 7.9(b) are as follows: **N/A**
2. The additional negative covenants referred to in Section 7.17 are as follows: **N/A**

Article XI Miscellaneous

1. Section 11.1 Awardee's address for purposes of notification:

Anita Gallucci	Brett Schuppner	
Boardman & Clark LLP	General Manager	
1 S Pickney St, Suite 410	Reedsburg Utility Commission	_____
P.O. Box 927	501 Utility Court	
Madison, Wisconsin 53701	Reedsburg, WI 53959	

2. Section 11.1 Address for Awardee's notification copy:

Lawrie J. Kobza	Anita Gallucci	_____
Boardman & Clark LLP		
1 S Pinckney St, Suite 410		
P.O. Box 927		
Madison, Wisconsin 53701		

ATTACHMENT 1

EQUAL OPPORTUNITY CONTRACT PROVISIONS

During the performance of this contract, the contractor agrees as follows:

- (a) The contractor shall not discriminate against any employee or applicant for employment because of race, color, religion, sex, or national origin. The contractor shall take affirmative action to ensure that applicants are employed, and that employees are treated during employment without regard to their race, color, religion, sex, or national origin. Such action shall include, but not be limited to the following: employment, upgrading, demotion, or transfer, recruitment, or recruitment advertising, layoff or termination, rates of pay or other forms of compensation, and selection for training, including apprenticeship. The contractor agrees to post in conspicuous places, available to employees and applicants for employment, notices to be provided setting forth the provisions of this non-discrimination clause.
- (b) The contractor shall, in all solicitations or advertisements for employees placed by or on behalf of the contractor, state that all qualified applicants shall receive consideration for employment without regard to race, color, religion, sex, or national origin.
- (c) The contractor shall send to each labor union or representative of workers with which he has a collective bargaining agreement or other contract or understanding, a notice to be provided advising the said labor union or worker's representative of the contractor's commitments under this section, and shall post copies of the notice in conspicuous place available to employees and applicants for employment.
- (d) The contractor shall comply with all provisions of Executive Order 11246 of September 24, 1965 and of the rules, regulations, and relevant orders of the Secretary of Labor.
- (e) The contractor shall furnish all information and reports required by Executive Order 11246 of September 24, 1965 and by the rules, regulations, and orders of the Secretary of Labor, or pursuant thereto, and shall permit access to his books, records, and accounts by the administering agency and the Secretary of Labor for purposes of investigation to ascertain compliance with such rules, regulation, and orders.
- (f) In the event of the contractor's non-compliance with the non-discrimination clauses of this contract or with any of the said rules, regulations, or orders, this contract may be cancelled, terminated, or suspended in whole or part by the Government, and the contractor may be declared ineligible for further Government contracts or federally assisted construction contracts in accordance with the procedure authorized in Executive Order 11246 of September 14, 1965, and such other sanctions may be imposed and remedies invoked as provided in said Executive Order or by rule, regulation, or order of the Secretary of Labor, or as otherwise provided by law.
- (g) The contractor shall include the provisions of paragraphs (a) through (g) in every subcontract or purchase order unless exempted by rules, regulations, or orders of the Secretary of Labor issued pursuant to Section 204 of Executive Order 11246, dated September 24, 1965, so that such provisions shall be binding upon each subcontractor or vendor. The contractor shall take such action with respect to any subcontract or purchase order as the administering agency may direct as a means of enforcing such provisions, including sanctions for non-compliance; provided, however, that in the event a contractor becomes involved in, or is threatened with, litigation with a subcontractor or vendor as a result of such direction by the agency, the contractor may request the United States to enter into such litigation to protect the interests of the United States.

ATTACHMENT 2

RECONNECT PROGRAM CONSTRUCTION PROCEDURES

ReConnect Program Construction Procedures Version 2.0 – February 2020

Rural Utilities Service
Telecommunications Program

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General

This guide implements and explains the provisions of the loan and grant documents containing the requirements and procedures to be followed by an Awardee performing work to be financed with ReConnect Program funds. The Awardee shall maintain accounting and plant records sufficient to document the cost and location of all construction and to support ReConnect Program advances and disbursements. The standard Award Documents also contain provisions regarding advances and disbursement of ReConnect Program funds. This guide also implements certain provisions by setting forth requirements and procedures to be followed by the Awardees in obtaining advances and making disbursements of funds.

Abbreviations

For the purposes of this guide:

C.F.R. stands for Code of Federal Regulations.

FRS stands for RUS Form 481, *Financial Requirement Statement*.

GFR stands for RUS General Field Representative.

Pub. L. stands for Public Law

RUS. stands for Rural Utilities Service

U.S.C. stands for United States Code.

Definitions

For the purposes of this guide:

Advance means transferring funds from RUS to the Awardee's Pledged Deposit Account.

Architect means a person registered as an architect in the state where construction is performed.

Award means a ReConnect award made by the Rural Utilities Service under the latest FOA.

Award Documents mean the documents covering an award made by RUS, including the award contract, note and mortgage or other security documents between the Awardee and RUS.

Awardee means any organization with an Award made by RUS under the ReConnect Program.

Bid Guarantee means a bid bond or certified check required of contractors bidding on construction work to ensure that the bidder, if successful, will furnish a performance bond.

Buy American Requirement means RUS' requirements for compliance with the "Buy American" provision of the Rural Electrification Act of 1936, as amended, 7 U.S.C. 901 *et seq.*

Broadband Service means a minimum transmission rate as defined in the current FOA applicable to the ReConnect Program.

Closeout Documents mean the documents required to certify the satisfactory completion of all obligations under a contract.

Contract means the agreement between the Awardee and an independent contractor covering the purchase and/or installation of equipment or the construction of broadband facilities to deliver broadband services for an Awardee's system.

Contract Work means any work performed pursuant to a standard RUS contract, or a Non-RUS contract.

Contract Forms mean RUS requirements to use standard forms of contracts for construction, procurement, engineering services, and architectural services, if the construction, procurement or services are financed by RUS.

Disbursement means payment by the Awardee out of the Pledged Deposit Account for approved award purposes.

Domestic Product means a product that is manufactured in the United States or in any eligible country, substantially all from articles, materials, or supplies mined, produced, or manufactured, as the case may be, in the United States or in any eligible country. An "eligible country" is any country that applies with respect to the United States an agreement ensuring reciprocal access for United States products and services and United States suppliers to the market of that country, as determined by the United States Trade Representative.

Engineer means a person registered as an engineer in the state where construction and/or installation of facilities is performed, or a person on the Awardee's staff authorized by RUS to perform engineering services.

In-house Engineering means any post-award engineering services for the Award performed by the Awardee's staff.

Network and Access Equipment means any switching, routing, video, or transport equipment used primarily for the delivery of broadband service.

Network Design means the network as described in the approved award application.

Non-domestic Product means any product other than a domestic product.

Non-RUS Contract means a private contract for specific work that is submitted by the Awardee, which must be approved by RUS before execution, if it is to be funded.

Outside Plant means the part of the broadband network that is physically located outside of buildings. This includes cable, conduits, poles and other supporting structures and certain other associated equipment items.

Performance Bond means a surety bond on RUS Form 168b guaranteeing the contractor's faithful performance of a contract. (See 7 CFR Part 1788.)

Plans and Specifications means a copy of the appropriate contract, the specifications, and such additional information and documents needed to provide a clear, accurate, and complete understanding of the work to be performed.

Pledged Deposit Account means an account required by the award contract into which all RUS award funds, matching, and any funds required for project completion as stated in the award contract are deposited.

Responsive Bid means a bid that complies with the plans and specifications.

Subcontract means a secondary contract undertaking some of the obligations of a primary contract. Under a RUS contract, the primary contractor bears the full responsibility for the performance of the subcontractor.

Work Order Work means any work performed by the Awardee employees, pursuant to its work order procedure, with the Awardee furnishing all materials, equipment, tools, and transportation.

Construction Procedures

General

All work must conform to the approved Network Design and shall be covered by an Environmental Report prepared in accordance with 7 CFR Part 1970 and approved by RUS. No construction and/or installation activities shall commence until all necessary local, state and federal requirements have been satisfied.

Materials and/or equipment purchased or construction performed prior to an award offer accepted by the applicant will not be eligible for financing. Only new materials and equipment may be financed with award funds, unless otherwise approved in writing by RUS.

Buy American

All materials and equipment financed with award funds must comply with the “Buy American” provisions in 7 C.F.R. 1787.

Insurance

A performance bond is required for construction exceeding \$250,000, as indicated in 7 CFR Part 1788, Subpart C. or certain significant installation, as outlined in the [Agency's Memorandum](#). The Awardee is responsible for ensuring that its contractor and engineer comply with all the insurance and bond requirements of 7 CFR Part 1788, Subpart C.

Software License

As part of the equipment purchase, the original equipment manufacturer may require that the Awardee enter into a software license agreement for the use of the equipment.

Non-RUS Contracts

The Awardee may choose to use a Non-RUS (private) contract to perform work provided that the Non-RUS Contract must comply with equal employment opportunity and civil rights requirements. The Non-RUS Contract must include a provision that it will not be binding on the parties, until administrative approval by RUS has been granted. RUS will not approve use of the Non-RUS Contract if, in RUS' judgment:

- 1) The contract is for work not covered in the approved Application, or is not for an Eligible Purpose;
- 2) The contract terms and conditions are vague, inadequate, or unreasonable; or
- 3) The contract presents unacceptable loan security risk to RUS.

Subcontracts

RUS construction contract Forms 257, 395, and 515 contain provisions for subcontracting. The contractor should refer to the individual contracts for the amounts and conditions on subcontracting.

RUS Form 282, *Subcontract*, shall be used for subcontracts. Minor modifications or additions may be made to the subcontract form, as long as they do not change the terms and conditions of the primary contract. Any alterations to the subcontract shall be initialed and dated by the parties executing the subcontract. These alterations shall be noticeable by using italic print or any other means that accomplished this purpose.

Subcontracts shall be prepared in triplicate. All copies shall be executed by the contractor and subcontractor and consented to by the Awardee and surety, if applicable. Subcontracts are not subject to RUS approval provided that they are in accordance with the provisions of the appropriate RUS contract. Upon execution, one copy each will be sent to the Awardee, contractor, and subcontractor.

As stated in RUS Forms 257, 395, and 515, the contractor shall bear full responsibility for the acts and omissions of the subcontractor and is not relieved of any of the contractual obligations to the Awardee and to the Government.

Contract Amendments

Awardees shall use RUS Form 238, *Construction or Equipment Contract Amendment*, when an amendment to RUS Form 395, *Equipment Contract*, or RUS Form 257, *Contract to Construct Buildings*, is required. For amendments to RUS Form 515, *Telecommunications System Construction Contract (Labor and Materials)*, Awardees shall use RUS Form 526, *Construction Contract Amendment*. For Non-RUS contracts, Awardees must follow the same procedure as stated below. The Awardee shall obtain RUS approval before execution of any amendment for an approved contract if:

- 1) The amendment alters the terms and conditions of the contract or changes the scope of the project covered by the contract regardless of the amount of the contract before amendment;
- 2) The amendment by itself (or together with preceding amendments) increases the original contract price by 20% or more. In this case, a performance bond extension will be required to bring the penal sum of the bond to the total amended contract price; or
- 3) The amendment causes an unbonded contract to require a contractor's performance bond. This would occur when an amendment increases the contract price to an amount requiring a performance bond per 7 CFR Part 1788, Subpart C.

Prior RUS approval to execute other contract amendments is not required. These amendments can be submitted to RUS at any time prior to contract closeout.

Once RUS approval to amend the contract has been granted, or for any other contract amendments not requiring approval, the Awardee must submit three copies of the executed amendment to RUS for approval. For each amendment, the Awardee shall make certain that:

- 1) The performance bond covers the additional work to be performed; and
- 2) The contractor is licensed to do business in the county and state where the work will be performed.

Affiliated Transactions

With regard to the Project, the Awardee shall not enter into any transaction, contract, or dealing with an Affiliate of the Awardee or with the Awardee's or Affiliate's directors, trustees, officers, managers, members (if the Awardee is a limited liability company), or other corporate officials, without the prior written consent of RUS. RUS' consent to advance award funds for affiliated transactions will be limited to an amount which is the lower of cost or market rate and which is subject to verification by RUS and its representatives having access to the books and records of the Affiliate.

As defined in the appropriate award document, "Affiliate" or "Affiliated Company" of any specified person or entity means any other person or entity directly or indirectly controlling of, controlled by, under direct or indirect common control with, or related to, such specified person or entity, or which exists for the sole purpose of providing any service to one company or exclusively to companies which otherwise meet the definition of affiliate. This definition includes Variable Interest Entities as described in Financial Accounting Standards Board Interpretation (FIN) No. 46(R), *Consolidation of Variable Interest Entities*. For the purpose of this definition, "control" means the possession directly or indirectly, of the power to direct or cause the direction of the management and policies of a company, whether such power is exercised through one or more intermediary companies, or alone, or in conjunction with, or pursuant to an agreement with, one or more other companies, and whether such power is established through a majority or minority ownership voting of securities, common directors, officers, or stockholders, voting trust, holding trusts (other than money exchanged) for property or services.

Records

Records supporting all assets financed by RUS shall be retained until audited and approved by RUS. Records must be sufficient to document the cost and location of all expenditures and to support advances and disbursement of award funds. The support records must include, but not limited to, contracts, third party invoices, timesheets, payroll records, material records, and overhead allocation records and summary schedules.

Records related to plant-in-service must be retained until the facilities are permanently removed from utility service, all removal and restoration activities are completed, and all costs are retired from the accounting records unless accounting adjustments resulting from reclassification and original costs studies have been approved by RUS or other regulatory body having jurisdiction.

Professional Services

General

Awardees shall only obtain professional services only from persons or firms who are not affiliated with, and have not represented a contractor, vendor or manufacturer who may provide labor, materials, or

equipment to the Awardee under any current award.

Engineering Services

All engineering services required by an Awardee, including inspection and certification, shall be rendered by an engineer selected by the Awardee and licensed in the state(s) where the facilities will be located or by qualified employees on the Awardee's staff authorized by RUS to perform such services.

- 1) *Outside Consultant.* Engineering services performed by a consulting engineering firm shall be covered under RUS Form 217, *Postloan Engineering Services Contract - Telecommunications*, RUS Form 245, *Engineering Service Contract Special Services-Telephone*, or a Non-RUS Contract.
- 2) *In-House Engineering.* When the proposed work is such that the engineering involved is within the capabilities of the employees on the Awardee's staff, Awardees may request RUS approval to provide such services. The request shall include:
 - a. A description of services to be performed;
 - b. The names and qualifications of each employee that will be performing the specific services. In addition, the Awardee shall identify an employee who will be in charge of the services. Such employee must meet the State experience requirements for a registered engineer in the State where facilities will be located. In the absence of specific State experience requirements, this employee should have at least eight years of experience in the design and construction of broadband network, with at least two years of the work experience at a supervisory level. RUS does not require professional registration of this employee, but this does not relieve the Awardee from complying with applicable state registration requirements, which may require a licensed individual to perform such services;
 - c. The names, qualifications, and responsibilities of other principal employee(s) who will be associated with providing the engineering services; and
 - d. A letter signed by an authorized representative of the Awardee requesting in-house engineering approval and certifying the supporting information.

RUS shall notify the Awardee by letter of approval or disapproval to perform in-house engineering. The letter shall set forth any conditions associated with an approval or the reasons for disapproval. RUS approval of in-house engineering services shall be only for the specific services covered by the approval.

Architectural Services

All architectural services required by an Awardee, shall be rendered by an architect selected by the Awardee and licensed in the state(s) where the facilities will be located. The Awardee shall use either RUS Form 220, *Architectural Services Contract*, RUS Form 217, *Postloan Engineering Services Contract*, or a Non-RUS contract when contracting for architectural services.

Other Professional Services

For all other professional services, the Awardee shall use RUS Form 245, *Engineering Service Contract – Special Services*, or a Non-RUS Contract.

Contract Documents

The Awardee shall submit three executed copies of the appropriate RUS Contract or the Non-RUS Contract, covering the professional services to be provided, for administrative approval. RUS will not approve the contract, if in RUS' judgment:

- 1) Unacceptable modifications have been made to the contract;
- 2) The contract will not accomplish award purposes;
- 3) The fees included in the contract are unreasonable; or
- 4) The contract presents unacceptable award risk to RUS.

Upon approval of the contract by RUS, one copy will be sent to the Awardee and one copy to the architect, engineer, or contractor.

Closeout Documents

Once all services and obligations required under the professional services contract have been completed, the Awardee shall submit two copies of RUS Form 284, *Final Statement of Cost for Architectural Service* or RUS Form 506, *Statement of Engineering Fees- Telecommunications* to close out the specific RUS contract. Awardees using RUS Form 245 or a Non-RUS Contract should provide a similar certification. RUS shall notify the Awardee and the engineer, architect, or contractor, in writing upon approval of the final statement of fees. Thereafter, the Awardee will make the final payment in accordance with the terms and condition of the contract.

Purchase and Installation of Equipment

General

When purchasing Network & Access Equipment or Customer Premises Equipment that is estimated to cost more than \$100,000, including installation, the Awardee shall use RUS Form 395, *Equipment Contract*, or a Non-RUS Contract. Equipment purchased under RUS Form 395, that does not include installation, may be installed by the Awardee using the its own employees as described under the Small-Scale Construction.

Equipment purchases for \$100,000 or less, including installation, can be purchased under a purchase order and reimbursed on an FRS through the Reimbursement method as described under Small-Scale Construction.

Under the terms of RUS Form 395, the prices do not include any amounts that are or may be payable by the supplier or the Awardee on account of taxes imposed upon the sale, purchase or use of equipment, material and software covered by the contracts. If any such tax is paid by the supplier, the contract requires that the amount is to be stated separately on all invoices and paid by the Awardee.

When purchasing and installing equipment using RUS Form 395 or a Non-RUS Contract, the Awardee shall follow the procedures below.

Plans & Specifications

The engineer shall prepare the plans & specifications (P&S) consisting of performance specifications and installation requirements, if applicable, along with RUS Form 395, *Equipment Contract* or Non-RUS Contract, prior to releasing them to prospective suppliers. The Awardee may negotiate with a single supplier, although RUS recommends that the Awardee obtain quotes from at least three different suppliers.

Contract Documents

The Awardee shall submit three executed copies of the RUS Form 395, *Equipment Contract*, or the Non-RUS Contract to RUS for administrative approval. RUS will not approve the contract, if in RUS' judgment:

- 1) Unacceptable modifications have been made to the contract;
- 2) The contract will not accomplish award purposes;
- 3) The fees included in the contract are unreasonable; or
- 4) The contract presents unacceptable award risk to RUS.

Upon approval of the contract by RUS, one copy will be sent to the Awardee and one copy to the contractor.

Closeout Documents

Upon completion of the equipment installation, the Awardee and its engineer shall arrange with the contractor for acceptance testing of the equipment. After completion of the acceptance tests by the Awardee and the contractor, the Awardee and its engineer should review the test results to ensure that the equipment is in conformance with the P&S. All deficiencies shall be documented and corrected before the contract can be closed out.

Once the equipment has been accepted, the Awardee, with the assistance from its engineer, shall complete the documents listed in the following table to closeout the RUS Form 395.

Documents Required to Closeout RUS Form 395						
RUS Form	Description	Copies Prepared by		Distribution		
		Supplier	Engineer	Awardee	Supplier	RUS
238	Construction or Equipment Contract Amendment (If not previously submitted, send to RUS for approval.)	---	3	---	---	3
395a	Certificate of Completion for Equipment Contract (Including Installation)	---	2	1	1	---
395b	Certificate of Completion for Equipment Contract (Not Including Installation)	---	2	1	1	---
395c	Certificate of Contractor and Indemnity Agreement (Use only for Installation Contracts)	1	---	1	---	---
213	Certificate (Buy American)	1	---	1	---	---
---	Report in writing, including all measurements and other information required under Part II of the applicable specifications	---	1	1	---	---
---	Set of maintenance recommendations for all equipment furnished under the contract	1	---	1	---	---

The Awardee shall obtain from the engineer, RUS Form 756, *Contract Closeout Certification* or a similar certification for a Non-RUS Contract, and submits it to RUS within 30 days. If the changes are made to the contract as a result of equipment or price changes during the course of the project, then RUS Form 238, *Construction and Equipment Amendment* reflecting those changes must be submitted to RUS for approval.

RUS shall notify the Awardee and the contractor, in writing, upon approval of the RUS Form 756. Thereafter, the Awardee shall make the final payment to the contractor in accordance with the terms and conditions of the contract.

Outside Plant Construction

General

The Awardee shall use RUS Form 515, *Telecommunications System Construction Contract*, or a Non-RUS Contract to finance outside plant construction projects estimated to cost over \$1 million, including all labor and materials. The Awardee shall follow either the sealed competitive bidding method or the negotiated procedures described below.

For projects estimated to cost \$1 million or less, including all labor and materials, the Awardee may use the same RUS Form 515, a Non-RUS Contract, or the two methods described under Small-Scale Construction. When using RUS Form 515, the Awardee can either follow the Sealed Competitive Bid or Negotiated Procurement methods.

When performing outside plant construction using RUS Form 515 or a Non-RUS Contract, the Awardee shall follow the procedures below.

Plans & Specifications

The engineer prepares P&S consisting of the RUS Form 515 and the applicable construction specifications listed below:

- 1) RUS Form 515a (Bulletin 1753F-150) - *Specifications and Drawings for Construction of Direct Buried Plant.*
- 2) RUS Form 515b (Bulletin 1753F-151) - *Specifications and Drawings for Construction of Underground Plant.*
- 3) RUS Form 515c (Bulletin 1753F-152) - *Specifications and Drawings for Construction of Aerial Plant.*
- 4) RUS Form 515d (Bulletin 1753F-153) - *Specifications and Drawings for Service Installation at Customer Access Locations.*

In addition, the P&S must also include the following items:

- 1) Description of special assembly units and guide drawings, if any;
- 2) Key, detail, and cable layout maps; and
- 3) If applicable, a list of any owner-furnished materials and the associated unit cost, using RUS Form 787.

When the Awardee furnishes materials under RUS Form 787, *Supplement A to Construction Contract (RUS Form 515)*, these steps should be followed:

- 1) Materials on hand to be furnished by the Awardee shall be released to the contractor at the start of construction. Materials on order, but not yet received, shall be provided to the contractor as they become available. The Awardee shall obtain from the contractor a written receipt for all such materials delivered.
- 2) Materials on hand, until released to the contractor, shall be covered by fire and either wind-storm or extended coverage insurance, exclusive of materials in the open and not within 100 feet of any building. Poles, wherever stored, shall be covered by fire insurance. All insured values must be at least 80 percent of the cash value of the property insured.
- 3) Subject to adjustment at the time of final settlement, the Awardee shall obtain from the contractor monthly invoices that show credit to the Awardee, at the prices quoted in RUS Form 787 for all materials furnished by the Awardee and installed by the contractor the preceding month.
- 4) Any materials furnished by the Awardee remaining as surplus at the completion of construction shall be returned to the Awardee. For such materials, the awardee shall furnish a written receipt to the contractor and credit the contractor at the prices quoted in RUS Form 787.

If the construction project is estimated to cost \$1 million or less, including all labor and materials, then RUS approval of the P&S is not required. The Awardee shall proceed with negotiations with one or more contractors under the Negotiated Procurement method or the Sealed Competitive Bidding method.

If the construction cost of the project is estimated to exceed \$1 million, including all labor and materials, the Awardee shall submit the P&S to RUS for approval. RUS shall approve the P&S in writing or notify the awardee of any reason for withholding approval. Upon approval of the P&S, the Awardee shall follow the Sealed Competitive Bidding method.

Procurement Methods

A. Negotiated Procurement

100% LOAN AWARD

If the Awardee will be using loan funds, and/or its own funds, for construction, then the Awardee can elect to negotiate with a single or multiple contractor(s) for construction. RUS approval to negotiate is not required but the Awardee must notify RUS of the amount of construction, the contractor selected and indicate if this is a new contract or an amendment to an existing contract.

50/50 LOAN GRANT COMBINATIONS

If the Awardee will be using only loan funds, or funds which have been substituted for the loan component of the award, for construction, then the Awardee can elect to negotiate with a single or multiple contractor(s) for construction. RUS approval to negotiate is not required but the awardee must notify RUS of the amount of the construction, the contractor selected and indicate if this is a new contract or an amendment to an existing contract. If a future contract amendment is required, then the Awardee must use loan funds or other funds for the amendment. Grant funds may not be used to fund or supplement contracts that have not been competitively bid.

Grant funds or a combination of loan/grant funds may not be used for contracts that have not been competitively bid unless the Awardee has requested RUS approval to negotiate with a single or multiple contractor(s) for construction. The Awardee must detail in writing the amount of the construction, the contractor selected, the rational and/or necessity for negotiating the contract, and if a new contract or an amendment to an existing contract will be used. The Awardee may not enter into any non-competitively bid contract which is to be reimbursed with grant funds unless and until it has received written approval from RUS.

100% GRANT AWARD

If the Awardee will only be using matching funds, then the Awardee can elect to negotiate with a single or multiple contractor(s) for construction. RUS approval to negotiate is not required but the Awardee must notify RUS of the amount of construction, the contractor selected and indicate if this is a new contract or an amendment to an existing contract. If a future contract amendment is required and all matching funds have been expended, then the Awardee must use other funds for the amendment. Grant funds may not be used to fund or supplement contracts that have not been competitively bid.

Grant funds may not be used for contracts that have not been competitively bid unless the Awardee has requested RUS approval to negotiate with a single or multiple contractor for construction. The Awardee must detail in writing the amount of the construction, the contractor selected, the rational and/or necessity for negotiating the contract, and if a new

contract or an amendment to an existing contract will be used. The Awardee may not enter into any non-competitively bid contract which is to be reimbursed with grant funds unless and until it has received written approval from RUS.

General

Upon preparation of the P&S, the Awardee shall schedule a conference to be attended by representatives of the engineer and the contractor(s) selected for negotiations. The purpose of the negotiation conference is to acquaint the contractor(s) with the scope and special considerations of the construction project and to answer any questions.

The Awardee shall ensure that the contractor selected meets all federal, state, and local licensing requirements, as well as bonding requirements, and that the contractor maintains the insurance coverage required by the contract for the duration of the work. (See 7 C.F.R. Part 1788.) If the contract amount exceeds \$250,000, a contractor's bond for the contract amount must be provided by the contractor.

After a satisfactory negotiated proposal has been obtained, the Awardee shall enter into a contract with the selected contractor.

B. Sealed Competitive Bidding

All procurement transactions shall be conducted in a manner to provide, to the maximum extent practical, open and free competition. The Awardee shall solicit bids from at least six prospective bidders. The P&S shall clearly set forth all requirements including all other factors to be used in evaluating bids or proposals that the bidder shall fulfill in order for the bid to be evaluated by the Awardee. The Awardee shall consider the same alternates in all bids in determining the low bid. Any and all bids may be rejected when it is in the Awardee's interest to do so.

Upon RUS approval of the P&S, the Awardee shall schedule the bid opening date. The Awardee shall allow sufficient time for the bidders to examine the project site and prepare their bids when scheduling the bid opening date.

The Awardee shall obtain from its engineer a list of prospective bidders and a recommendation indicating which bidders are considered qualified. If the notice and instructions to bidders require that bidders show evidence of meeting certain requirements, the Awardee shall qualify bidders before issuing P&S to them. When fewer than three bidders have been qualified to submit bids, RUS approval must be obtained to proceed with requesting bids.

The Awardee shall review all bids to determine that:

- 1) The bid guarantees are adequate;
- 2) The bids are responsive to the P&S;
- 3) All minor errors or irregularities made through inadvertence are corrected or waived. Failing this, the bid shall be rejected as non-responsive; and

- 4) In the event of non-minor errors or irregularities, the bid is rejected and the bid price not disclosed.

The Awardee shall reject:

- 1) All bids if quoted prices are not acceptable or if the specifications were ambiguous and resulted in bidders having different interpretations of the requirements; or
- 2) Any bid that is not responsive, or is incomplete, or submitted by an unqualified bidder, or unbalanced between labor and materials or other respects.

If fewer than three valid bids are received, the Awardee shall contact RUS to determine whether the bids are to be opened or returned unopened. RUS may require that the project be rebid if fewer than three bids are received and RUS determines that one or more other bidders with an express interest in bidding is available and could meet the bid requirements, but was not invited to bid. RUS shall also require rebidding if it is found that qualified bidders were discouraged from bidding by unreasonable bid requirements (such as late notification to bidders) or if the Awardee failed to follow the bid procedure.

The engineer shall review all the bids to make sure that the bid is in compliance with the P&S. The Awardee shall obtain from the engineer the determination of the selected bid, a tabulation of all bids and the engineer's recommendation for award of the contract. The Awardee may award the contract immediately if the following conditions are met:

- 1) The project is included in an approved award and adequate funds were budgeted in the award and are available;
- 2) All applicable RUS procedures were followed, including those in the *Notice and Instructions to Bid* in the standard forms of contract; and
- 3) The award is to the lowest responsive bidder.

If the above conditions are not satisfied, the bids along with the engineer's recommendation must be submitted to RUS for approval. The Awardee shall not enter into a contract until RUS has approved the bid.

Contract Documents

The Awardee shall submit three executed copies of the RUS Form 515, *Telecommunications System Construction Contract*, or the Non-RUS Contract to RUS for administrative approval. RUS will not approve the contract, if in RUS' judgment:

- 1) Unacceptable modifications have been made to the contract;
- 2) The contract will not accomplish award purposes;
- 3) The fees included in the contract are unreasonable; or

- 4) The contract presents unacceptable award risk to RUS.

Upon approval of the contract by RUS, one copy will be sent to the Awardee and one copy to the contractor.

Closeout Documents

After construction has been completed per the P&S, and acceptance tests have been made, the Awardee shall arrange the time for a final inspection to be conducted by the Awardee's engineer, the contractor, the GFR and a representative of the Awardee. The steps for closeout of the contract are included in the following table.

Step-by-Step Procedure for Closeout of RUS Form 515			
Sequence		By	Procedure
Step	When		
1	Upon Completion of Construction	Awardee's Engineer	Prepares the following: a set of Detail Maps and a set (when applicable) of Key Maps which show in red the work done under the RUS Form 515 contract; a Tabulation of Staking Sheet; and a tentative Final Inventory, RUS Forms 724 and 724a.
2	After acceptance tests are made	Awardee's Engineer	Forwards letter to the Awardee with copies to the GFR stating that the project is ready for final inspection. Schedules inspection date.
3	Upon receipt of letter from Awardee's Engineer	GFR	Advises Awardee whether attending the final inspection will be possible.
4	By inspection date	Awardee's Engineer	Obtains and makes available the following documents: a set of "as constructed" detail maps and (when applicable) "as built" key maps; a list of construction change orders; the final staking sheets; the tabulation staking sheets; the treated forest products inspection reports or certificates of compliance; the tentative final inventory, RUS Forms 724 and 724a; the tentative tabulation, and, a report of results of acceptance tests.
5	During inspection	Awardee's Engineer	Issues instructions to contractor covering corrections to be made in construction as a result of inspection.
6	During inspection	Contractor	Corrects construction on basis of instructions from the Awardee's engineer. The corrections should proceed closely behind the inspection in order that the Awardee's engineer can check the corrections before leaving the system.
7	During inspection	Awardee's Engineer	Inspects and approves corrected construction. Marks inspected areas on the key map, if available, otherwise on the detail maps.

Once all the acceptance tests and inspections have been completed and all deficiencies have been corrected, the Awardee, with assistance from its engineer, shall complete the documents listed in the following table to closeout the RUS Form 515.

Documents Required to Closeout RUS Form 515						
RUS Form	Description	Copies prepared by		Distribution		
		Contractor	Engineer	Awardee	Contractor	RUS
724	Final Inventory--Certificate of Completion	---	2	1	1	---
724a	Final Inventory--Assembly Units	---	2	1	1	---
None	Contractor's Bond Extension (send to RUS when required)	3	---	---	---	3
281	Tabulation of Materials Furnished by Borrower	2		1	1	
213	Certificate (Buy American)	1	---	1	---	---
---	Listing of Construction Change Orders		1	1	---	---
224	Waiver and Release of Lien (from each supplier)	1	---	1	---	---
231	Certificate of Contractor	1	---	1	---	--
527	Final Statement of Construction	---	2	1	1	---
---	Reports on Results of Acceptance Tests	---	1	1	1	---
---	Set of Final Staking Sheets	---	1	1	---	---
---	Tabulation of Staking Sheets	---	1	1	---	---
---	Correction Summary (legible copy)	---	1	1	---	---
---	Treated Forest Products Inspection Reports or Certificates of Compliance (prepared by inspection company or supplier).	---	---	1	---	---
---	Final Key Map (when applicable)	---	1	1	---	---
---	Final Central Office Area and Town Maps	---	1	1	---	---

The Awardee shall obtain from the engineer, RUS Form 756, *Contract Closeout Certification* or a similar certification for a Non-RUS Contract, and submits it to RUS within 30 days. If the contract included owner furnished materials, RUS Forms 281, 724, and 724a shall also be submitted with RUS Form 756. RUS shall notify the Awardee and the contractor, in writing upon approval of the RUS Form 756. Thereafter, the Awardee shall make the final payment to the contractor in accordance with the terms and conditions of the contract.

Building Construction

General

The Awardee shall use RUS Form 257, *Contract to Construct Buildings*, or a Non-RUS contract to finance the construction of all buildings estimated to cost more than 100,000. For unattended buildings that are estimated to cost \$100,000, or less and for all building improvements, the Awardee shall follow the RUS Form 773 method described under Small-Scale Construction. For unattended buildings estimated to cost over \$100,000, the Awardee shall use a Non-RUS Contract.

All construction pertaining to the building structure shall be performed under one contract. Separate contracts may be used for planting shrubbery, surfacing of roads and parking areas, and other identifiable parts of the project not pertaining to the building structure. These separate contracts shall also be subject to RUS approval.

When performing building construction using RUS Form 257 or a Non-RUS Contract, the Awardee shall follow the procedures below.

The site location, design, and construction of the facilities shall comply with all applicable laws and regulations, including:

- 1) Pub. L. 90-480 (42 U.S.C. 4151) (Access to Physically Handicapped), which requires certain buildings financed with Federal funds be designed and constructed to be accessible to the physically handicapped;
- 2) Pub. L. 91-596 (29 U.S.C. 651) the Occupational Safety and Health Act of 1970. OSHA issues rules and regulations covering occupational safety and health standards for buildings. These regulations are codified in 29 CFR Chapter XVII;
- 3) 7 CFR Part 1970, which provides for compliance with the National Environmental Policy Act (NEPA) and Council on Environmental Quality (CEQ) regulations (40 CFR Parts 1500-1508) implementing the procedural provisions of NEPA, as well as RUS conformance with other laws, regulations, and Executive Orders regarding environmental protection; and
- 4) 7 CFR Part 1792, Subpart C, which requires that the building design comply with applicable seismic design criteria. Prior to the design of buildings, Awardees shall submit to RUS a written acknowledgement from the architect or engineer that the design will comply.

Plans & Specifications

The engineer or architect shall prepare Plans & Specifications (P&S) for construction of all buildings. The P&S shall include the following:

- 1) RUS Contract Form 257, *Contract to Construct Buildings* or Non-RUS Contract;
- 2) Complete and detailed specifications covering materials and workmanship;
- 3) A detailed building plan. If the building is to house electronic apparatus, the detailed plan or specifications shall include the equipment environmental requirements and network equipment required; and
- 4) A site plan for each building showing the building location and giving the legal description of the site. Sufficient information shall be provided for the site to allow RUS to identify this site as the same property for which the Awardee submitted a title opinion to RUS. The legal description shall be typed on the site plan. The Awardee shall also furnish topographical information and a description of any proposed site development work and show proposed connections for public utilities.

The P&S shall show the identification and date of the model code used for seismic safety design considerations, and the seismic factor used. See 7 CFR Part 1792, Subpart C.

The Awardee shall submit the P&S to RUS for approval. RUS shall approve the P&S in writing or notify the Awardee of any reason for withholding approval. Upon RUS approval of the P&S, the Awardee shall solicit bids from at least three prospective bidders.

Bidding

All procurement transactions shall be conducted in a manner to provide, to the maximum extent practical, open and free competition. Awards shall be made to the bidder whose bid is responsive to the P&S and is most advantageous to the recipient, price, quality and other factors considered. The P&S shall clearly set forth all requirements including all other factors to be used in evaluating bids or proposals that the bidder shall fulfill in order for the bid to be evaluated by the Awardee. The Awardee shall consider the same alternates in all bids in determining the low bid. Any and all bids may be rejected when it is in the Awardee's interest to do so.

Upon RUS approval of the P&S, the Awardee shall schedule the bid opening. The Awardee should also allow sufficient time for the bidders to examine the project site and prepare their bids.

The Awardee shall obtain from its engineer a list of prospective bidders and a recommendation indicating which bidders are considered qualified. If the notice and instructions to bidders require that bidders to show evidence of meeting certain requirements, the Awardee shall qualify bidders before issuing the P&S to them.

The Awardee shall review all the bids to determine that:

- 1) The bid guarantees are adequate;
- 2) The bids are responsive to the P&S;
- 3) All minor errors or irregularities made through inadvertence are corrected or waived. Failing this, the bid shall be rejected as nonresponsive; and
- 4) In the event of non-minor errors or irregularities, the bid is rejected and the bid price not disclosed.

The Awardee shall reject:

- 1) All bids if quoted prices are not acceptable or if the specifications were ambiguous and resulted in bidders having different interpretations of the requirements; or
- 2) Any bid that is not responsive, or is incomplete, or submitted by an unqualified bidder, or unbalanced between labor and materials or other respects.

The architect or engineer will review all bids for compliance to the P&S. The Awardee shall obtain from the architect or engineer the determination of the selected bid, a tabulation of all bids and the architect's or engineer's recommendation for award of the contract. The Awardee may award the contract immediately if the following conditions are met:

- 1) The construction is included in an approved award and adequate funds were budgeted in the award and are available;
- 2) All applicable RUS procedures were followed, including those in the *Notice and Instructions to Bid* in the standard forms of contract; and
- 3) The award is to the lowest responsive bidder.

If the above conditions are not satisfied, the bids along with the architect's or engineer's recommendation and bid tabulations must be submitted to RUS for approval. Contracts cannot be executed until RUS has notified the Awardee of its approval of the bid.

Contract Documents

The Awardee shall submit three executed copies of the RUS Form 257, *Contract to Construct Buildings* or the Non-RUS Contract to RUS for administrative approval. RUS will not approve the contract, if in RUS' judgment:

- 1) Unacceptable modifications have been made to the contract;
- 2) The contract will not accomplish award purposes;
- 3) The fees included in the contract are unreasonable; or
- 4) The contract presents unacceptable award risk to RUS.

Upon approval of the contract by RUS, one copy will be sent to the Awardee and one copy to the contractor.

Closeout Documents

Upon completion of construction, the Awardee shall complete, with the assistance of its architect or engineer, the documents listed in the following table to closeout the RUS Form 257.

Documents Required to Closeout RUS Form 257						
RUS Form	Description	Copies prepared by		Distribution		
		Contractor	Architect/Engineer	Awardee	Contractor	RUS
238	Construction or Equipment Contract Amendment (if not previously submitted, send to RUS for approval)	---	3	---	---	3
187	Certificate of Completion (contract construction)	---	2	1	1	---
231	Certificate of Contractor	1	---	1	---	---
224	Waiver and Release of Lien from each Supplier	1	---	1	---	---
213	Certificate (Buy American)	1	---	1	---	---
---	"As Built" Plans and Specifications ²	---	1	1	---	---
---	Guarantees, Warranties, Bonds, Operating or Maintenance Instructions, etc.	1	---	1	---	---

The Awardee shall obtain from the architect or engineer, RUS Form 756, *Contract Closeout Certification* or a similar certification for a Non-RUS Contract, and submits it to RUS within 30 days. RUS shall notify the Awardee and the contractor, in writing upon approval of the RUS Form 756. Thereafter, the Awardee shall make the final payment to the contractor in accordance with the terms and conditions of the contract.

Tower Construction

General

The Awardee shall use RUS Form 773, *Miscellaneous Construction Work and Maintenance Services Contract*, or a Non-RUS contract to finance the construction of all new towers and any improvements on existing towers.

Plans & Specifications

The engineer will prepare the P&S which will consist of the RUS Form 773, diagrams, sketches, and detailed specifications covering materials and workmanship. RUS approval is not required for the P&S.

The Awardee will solicit proposals from at least three contractors. The engineer will review all the proposals for compliance to the P&S. The Awardee shall obtain from the engineer the determination of the selected contractor, bid, a tabulation of all quotes and the engineer's recommendation for award of the contract. The award shall be made to the contractor whose quote is responsive to the P&S and is most advantageous to the recipient, price, quality and other factors considered.

Neither the selection of the contractor nor the quote requires RUS approval; however, the Awardee shall ensure that the contractor selected meets all federal, state, and local licensing requirements, as well as bonding requirements, and that the contractor maintains the insurance coverage required by the contract for the duration of the work. (See 7 C.F.R. Part 1788.) If the contract amount exceeds \$250,000, a contractor's bond for the contract amount must be provided by the contractor. After a satisfactory proposal has been obtained, the Awardee shall enter into a contract with the selected contractor.

Contract Documents

The Awardee shall submit three executed copies of the RUS Form 773, *Miscellaneous Construction Work and Maintenance Services Contract*, or the Non-RUS Contract to RUS for administrative approval. RUS will not approve the contract, if in RUS' judgment:

- 1) Unacceptable modifications have been made to the contract;
- 2) The contract will not accomplish award purposes;
- 3) The fees included in the contract are unreasonable; or
- 4) The contract presents unacceptable award risk to RUS.

Upon approval of the contract by RUS, one copy will be sent to the Awardee and one copy to the contractor.

Closeout Documents

After construction has been completed per the P&S, and final inspection has been conducted by the Awardee's engineer, the Awardee shall obtain from the Contractor a final invoice and an executed copy of RUS Form 743, *Certificate of Contractor and Indemnity Agreement*.

The Awardee shall obtain from the engineer, RUS Form 756, *Contract Closeout Certification* or a similar certification for a Non-RUS Contract, and submits it to RUS within 30 days. RUS shall notify the Awardee and the contractor, in writing upon approval of the RUS Form 756. Thereafter, the Awardee shall make the final payment to the contractor in accordance with the terms and conditions of the contract.

Small-Scale Construction

General

Small-Scale Construction may be performed by either method below or in combination with other RUS Contracts or Non-RUS Contracts.

RUS Form 773

The Awardee shall prepare the RUS Form 773, *Miscellaneous Construction Work and Maintenance Services Contract*, without modifications, and attach any diagrams, sketches, and tabulations necessary to specify clearly the work to be performed and who shall provide which materials. Compensation may be based upon unit prices, hourly rates, or another basis agreed to in advance by the Awardee and the contractor.

Neither the selection of the contractor nor the contract requires RUS approval; however, Awardees are urged to obtain quotations from several contractors before entering into a contract to be assured of obtaining the lowest cost. The Awardee shall ensure that the contractor selected meets all federal and state licensing requirements, as well as bonding requirements, and that the contractor maintains the insurance coverage required by the contract for the duration of the work. (See 7 CFR Part 1788.) If the contract amount exceeds \$250,000, a contractor's bond for the contract amount must be provided by the contractor.

Upon completion and final inspection of the work, the Awardee shall obtain from the Contractor a final invoice and an executed copy of RUS Form 743, *Certificate of Contractor and Indemnity Agreement*.

The Awardee shall submit the RUS Form 771a, along with a description of the completed work to the RUS General Field Representative for review prior to submitting it for reimbursement. The RUS Form 771a shall be certified by an authorized representative of the Awardee and the engineer.

Work Orders

Work Order Work shall be performed to all local, state, and Federal requirements. As Work Order Work is performed, the Awardee shall keep daily timesheets and material reports, referenced by the work project number, to record labor and materials used. Cost accounting system must be in place to meet

the requirements of 7 CFR 200, as applicable, to show the source and summary records to support requested and expended funds.

Upon completion and final inspection of the work, the Awardee shall submit RUS Form 771a, along with a description of the completed work, to the RUS General Field Representative for review. The RUS Form 771a shall be certified by an authorized representative of the Awardee and the engineer.

Reimbursement Method

Unless otherwise approved by RUS, the Awardee shall finance all Small-Scale Construction with non-award funds and obtain reimbursement with ReConnect award funds when the work is completed. Funds for Small-Scale construction must be requested on RUS Form 481, *Financial Requirement Statement* (FRS). To request funds, the Awardee shall submit RUS Form 771a, initialed by the GFR, along with a description of each project.

Advance and Disbursement of ReConnect Program Award Funds

General

The standard award documents contain provisions regarding advances and disbursement of award funds by Awardees. This section implements certain provisions by setting forth requirements and procedures to be followed by the Awardees in obtaining advances and making disbursements of award funds.

All matching and/or funds required for project completion as stated in the Award Documents must be deposited into the Pledged Deposit Account at award closing. For purposes of advances, all matching funds will be treated as award funds and recorded appropriately on the Financial Requirement Statement.

RUS is under no obligation to approve advances of award funds unless the Awardee complies with all terms and conditions of the award documents. The Awardee shall use funds in its Pledged Deposit Account funds only to make disbursements approved by RUS.

ReConnect Program Award Budget

When the award is approved, RUS will provide the Awardee with the award budget. This budget divides the award into budget categories that are associated with the proposed projects, such as equipment, outside plant, buildings, professional services, etc. Funds from one budget category may not be used for a different budget category without prior written approval from RUS.

Budget Adjustments

If more funds are required than are available in a budget category, the Awardee may request RUS' approval of a budget adjustment to use funds from another budget category. The request shall include an explanation as to why the adjustment is needed and the affected budget categories. RUS will not approve a budget adjustment unless the Awardee can demonstrate that all purposes can still be completed with the requested adjustment. RUS, at its discretion, may make a budget adjustment without a formal request to encumber funds for a contract, when funds within the budget category are insufficient, and when it determines that the budget adjustment is insignificant.

Pledged Deposit Account

The Awardee shall establish and maintain a Pledged Deposit Account to hold all Advances deposited by the Agency. The Pledged Deposit Account shall only be established in a bank or depository whose deposits are insured by the FDIC or other federal agency acceptable to RUS. Funds in the Pledged Deposit Account shall be used solely for the purpose approved in the Application and shall be withdrawn/dispensed for the approved purposes for which they were requested on the Financial Requirement Statement. All Advances will be electronically deposited into the Pledged Deposit Account.

RUS may require that other funds be deposited into the Pledged Deposit Account. These may include match, equity or general fund contributions for project completion, proceeds from the sale of property, interest received on award funds and similar types of receipts. Deposit slips for any deposits to the Pledged Deposit Account shall show the source and amount of funds deposited and be executed by an authorized representative of the bank. The disbursement of non-award funds deposited into the Pledged Deposit Account requires the same RUS approval as Advances on the award.

For accounting purposes, all withdrawals/dispensments from the Pledged Deposit Account must be evidenced by canceled checks or support for other forms of payment. Disbursements to reimburse the Awardee's general fund account shall be documented by a reimbursement schedule to be retained in the Awardee's records that lists the Pledged Deposit Account check number, date, and an explanation of amounts reimbursed for the Project.

Funds shall be disbursed only up to the amount approved for advance as indicated on the financial requirement statement.

Financial Requirement Statement (FRS)

To request advances the Awardee must submit to RUS Form 481, *Financial Requirement Statement*, a description of the advances desired, and other related information to the transactions as required by RUS.

The Awardee shall request funds in the first advance of award funds to pay any eligible pre-application expenses. This amount cannot exceed the amount approved in the ReConnect Program award budget.

The FRS is used by RUS and the Awardee to record and control transactions in the Pledged Deposit Account. Approved contracts and other items are shown on the FRS under "Approved Purposes." Funds are approved for advance as follows:

A. Construction

- (1) *Construction and Equipment Contracts:* Ninety percent (Ninety-five percent for Outside Plant Contract) of the contract amount approved by RUS with the final ten percent (five percent for Outside Plant Contract) approved upon approval of RUS Form 756, *Contract Closeout Certification*.
- (2) *Small-Scale Construction:* The total amount shown on RUS Form 771a as determined by RUS for approved award purposes.
- (3) *Rights-of-way, Make-ready, Permits:* Amount requested must be supported by

appropriate documentation, such as invoices, contracts, etc. Funds requested for compensation for acquiring rights-of-way are not eligible for financing.

B. Engineering

- (1) *Engineering Services Contracts*: Ninety percent of the contract amount approved by RUS. The final ten percent shall be approved upon RUS approval of RUS Form 506, *Statement of Engineering Fees – Telecommunications*.
- (2) *In-house engineering*: Ninety percent of the approved amount based on the In-house Engineering Proposal. The amount requested on the FRS must be supported by timesheets.
- (3) *Architectural Services Contracts*: Ninety percent of the contract amount approved by RUS. The final ten percent shall be approved upon RUS approval of RUS Form 284, *Final Statement of Cost for Architectural Services*.
- (4) *All other professional services contracts*: Ninety percent of the contract amount approved by RUS with the remaining amount approved upon RUS approval of the closeout documents.

C. Operating Equipment

Support Assets: Amount requested must be supported by copies of invoices.

D. General

Pre-application expenses: The final itemized invoice(s) from the person or firm for eligible pre-application expenses. The invoice(s) must clearly state the date and description of the services that were rendered.

E. Acquisitions

Amount requested must be supported by final itemized costs and cannot exceed the approved amount in the ReConnect Program award budget.

Funds other than award funds that are deposited in the Pledged Deposit Account are reported as a credit under total disbursements. Disbursements of these funds are subject to the same RUS approvals as award funds.

The Awardee shall request advances as needed to meet its obligations promptly. Generally, RUS does not approve an advance requested more than 60 days before the obligation is payable.

Funds should be disbursed for the item for which they were advanced. If the Awardee needs to pay an invoice for which funds have not been advanced, and disbursement of advanced funds for another item has been delayed, the latter funds may be disbursed to pay the invoice for up to the amount approved for advance for that item on the FRS. The Awardee shall make entries on the next FRS showing the changes under "Total Advances to Date" and shall explain the changes in writing before RUS will process the next FRS.

The FRS shall be certified by an authorized official of the Awardee who name and signature appears on RUS Form 675, *Certificate of Authority*. RUS will not process the FRS if it is signed by an individual whose name is not included on this form.

The documentation required for the FRS transactions are the deposit slip, the cancelled deposit account checks and the supporting invoices or reimbursement schedules. These shall be kept for in the Awardee's files for periodic audits by RUS.

Temporary Excess Award Funds

When unanticipated events delay the Awardee's disbursement of award funds from the Pledged Deposit Account, the funds may be used for other approved purposes or must remain in the account. If funds are disbursed for other approved purposes, then these amounts have to be clearly reflected on the FRS. If the account is an interest bearing account, all interest earned must remain in the deposit account and cannot be disbursed without RUS approval.

Method of Advancing Funds

The first or subsequent advances may be conditioned on the satisfaction of certain requirements stated in the Awardee's award contract.

All advances shall be made electronically using the Automatic Clearing House (ACH).

Addendum to ReConnect Program

Construction Procedures

Depreciation Rates

Code	Group	Letter	Type	Rate (%)
1000	1. Network & Access Equipment	a.	Switching Equipment	9.37
1001	1. Network & Access Equipment	b.	Routing Equipment	9.37
1002	1. Network & Access Equipment	c.	Transport Equipment	9.37
1003	1. Network & Access Equipment	d.	Access Equipment	9.37
1004	1. Network & Access Equipment	e.	Video Equipment	10.00
1005	1. Network & Access Equipment	f.	Power Equipment	10.00
1006	1. Network & Access Equipment	g.	Satellite Equipment	10.00
1007	1. Network & Access Equipment	h.	Other (specify)	
2000	2. Outside Plant	a.	Copper Cable - Aerial	6.00
2001	2. Outside Plant	b.	Copper Cable - Buried	5.15
2002	2. Outside Plant	c.	Copper Cable - Underground	5.00
2003	2. Outside Plant	d.	Coaxial Cable - Aerial	6.00
2004	2. Outside Plant	e.	Coaxial Cable - Buried	5.15
2005	2. Outside Plant	f.	Coaxial Cable - Underground	5.00
2006	2. Outside Plant	g.	Fiber Cable - Aerial	5.10
2007	2. Outside Plant	h.	Fiber - Buried	5.00
2008	2. Outside Plant	i.	Fiber - Underground Cable	5.00
2009	2. Outside Plant	j.	Fiber - Submarine Cable	5.00
2010	2. Outside Plant	k.	Conduit Systems	4.00
2011	2. Outside Plant	l.	Ducts (Vacant)	5.00
2012	2. Outside Plant	m.	Drops	5.00
2013	2. Outside Plant	n.	Cabinets/underground vaults	5.00
2014	2. Outside Plant	o.	Poles	5.00
2015	2. Outside Plant	p.	Make-ready	5.00
2016	2. Outside Plant	q.	Other (specify)	
3000	3. Buildings	a.	New Construction	3.30
3001	3. Buildings	b.	Pre-Fab Huts	5.00
3002	3. Buildings	c.	Improvements	6.67
3003	3. Buildings	d.	Other (specify)	

Code	Group	Letter	Type	Rate (%)
4001	4. Towers	a.	Guyed Towers	5.00
4002	4. Towers	b.	Lattice Towers	5.00
4003	4. Towers	c.	Monopole/Self-Supporting Tower	5.00
4004	4. Towers	d.	Wood poles	5.00
4005	4. Towers	e.	Improvements	5.00
4006	4. Towers	f.	Other (specify)	
5000	5. Customer Premises Equipment	a.	Video Set Top Boxes	20.00
5001	5. Customer Premises Equipment	b.	Modems and Routers	20.00
5002	5. Customer Premises Equipment	c.	Inside Wiring	10.00
5003	5. Customer Premises Equipment	d.	Multi-Terminal Adapter (VoIP)	20.00
5004	5. Customer Premises Equipment	e.	Smart Meters	20.00
5005	5. Customer Premises Equipment	f.	Other (specify)	
6000	6. Support Assets	a.	Construction Vehicles	12.00
6001	6. Support Assets	b.	Construction Equipment	12.00
6002	6. Support Assets	c.	Motor Vehicles	16.50
6003	6. Support Assets	d.	Special Purpose Vehicles	12.00
6004	6. Support Assets	e.	Office Equipment	10.00
6005	6. Support Assets	f.	Office Furniture	10.00
6006	6. Support Assets	g.	Billing System	10.00
6007	6. Support Assets	h.	Test Equipment	10.00
6008	6. Support Assets	i.	Portable Generators	10.00
6009	6. Support Assets	j.	Tools	10.00
6010	6. Support Assets	k.	Other (specify)	

ATTACHMENT 3

MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT

THE MORTGAGE IS INCLUDED IN THE FINAL CLOSING PACKAGE

ATTACHMENT B
MORTGAGE, SECURITY AGREEMENT, AND
FINANCING STATEMENT

RUS PROJECT DESIGNATION:
WI 1702-A72

MORTGAGE,
SECURITY AGREEMENT
AND
FINANCING STATEMENT

made by and between

THE CITY OF REEDSBURG

~~-501-Utility Court-~~ **134 S. Locust Street** _____
Reedsburg, Wisconsin 53959,
as Mortgagor and Debtor,

and

UNITED STATES OF AMERICA
Rural Utilities Service
1400 Independence Ave.
Washington, D.C. 20250-1500,

as Mortgagee and secured party.

dated as of October 17, 2023

THIS INSTRUMENT GRANTS A SECURITY INTEREST IN A TRANSMITTING UTILITY.

THE DEBTOR AS MORTGAGOR IS A TRANSMITTING UTILITY.

THIS INSTRUMENT CONTAINS PROVISIONS THAT COVER REAL AND PERSONAL PROPERTY, AFTER-ACQUIRED PROPERTY, PROCEEDS, FUTURE ADVANCES AND FUTURE OBLIGATIONS.

THIS INSTRUMENT WAS DRAFTED BY THE RURAL UTILITIES DIVISION, OFFICE OF THE GENERAL COUNSEL, U.S. DEPARTMENT OF AGRICULTURE, WASHINGTON, D.C. 20250-1400.

COUNTY OF DEBTOR'S RESIDENCE: SAUK.

MORTGAGOR'S ORGANIZATION NUMBER: N/A.

No. _____

THIS MORTGAGE, SECURITY AGREEMENT AND FINANCING STATEMENT(hereinafter the "Mortgage,") dated as of October 17, 2023, made by and between **THE CITY OF REEDSBURG** (hereinafter the "Mortgagor,") a municipal corporation existing under the laws of the State of Wisconsin, acting through the Reedsburg Utility Commission, as the operator of the Reedsburg Communications Utility, as Mortgagor and Debtor, and the **UNITED STATES OF AMERICA** (hereinafter the "Government,") acting through the Administrator of the Rural Utilities Service ("RUS") (hereinafter the "Mortgagee" and secured party), with the Government also sometimes referred to as the Mortgagee.

WHEREAS, the Mortgagor has determined at this time to borrow funds from the Government pursuant to the Consolidated Appropriations Act, 2018, Pub. L. 115-141, § 779, the Funding Opportunity Announcement published at 87 Fed. Reg. 47690 (Aug. 4, 2022), and Title VI of the Rural Electrification Act of 1936 (7 U.S.C. 901 et seq.) (hereinafter the "Act,") and pursuant to the ReConnect loan agreement identified in Schedule A, and has accordingly duly authorized and executed, and delivered to the Government, its mortgage note (identified in Schedule A and hereinafter the "First RUS Broadband Note") to be secured by this Mortgage of the property herein described;

WHEREAS, it is contemplated that the First RUS Broadband Note shall be hereby secured by this Mortgage, as may be additional funding and notes, and/or renewal and substitute notes (hereinafter collectively the "Additional RUS Notes") which may from time to time be executed and delivered by the Mortgagor to the Government as herein provided, (the First RUS Broadband Note and any Additional RUS Notes hereinafter collectively the "Notes;")

WHEREAS, the Mortgagor now owns or leases facilities (hereinafter the "Existing Facilities") identified in Schedule B;

WHEREAS, to the extent that any of the property described or referred to in this Mortgage is governed by the provisions of the Uniform Commercial Code of any State (hereinafter the "UCC,") the parties hereto desire that this Mortgage be regarded as a "security agreement" under the UCC; and

WHEREAS, all acts necessary to make this Mortgage a valid and binding legal instrument for the security of the Notes and other obligations of the Mortgagor have been in all respects duly authorized.

GRANTING CLAUSE

NOW, THEREFORE, THIS MORTGAGE WITNESSETH: That to secure the payment of the principal, premium, if any, and interest on the First RUS Broadband Note and all Notes issued hereunder according to their tenor and effect, and to secure the performance of all provisions therein, herein, and in the ReConnect Loan Agreement, and in consideration of the covenants herein contained and other good and valuable consideration, the Mortgagor has mortgaged, pledged and granted a continuing security interest in, and by these presents does hereby grant, bargain, sell, alienate, remise, release, convey, assign, transfer, hypothecate, pledge, set over and confirm, pledge, and grant a continuing security interest and lien in, for the purposes hereinafter expressed, unto the Mortgagee ALL ASSETS of the Mortgagor, used by the Reedsburg Communications Utility whether now owned or hereafter acquired, including without limitation those licenses granted by the Federal Communications Commission ("FCC"), subject to the FCC's prior approval of any assignment or transfer of de jure or de facto control of such licenses (hereinafter the "Mortgaged Property").

With respect to existing real property, Mortgagor has identified the following property that shall constitute the Mortgaged Property:

- (a) The Existing Facilities located in the Counties listed in Schedule B in the States identified in Schedule B;

- (b) The real estate described on Schedule B, and by this reference made a part hereof, as if fully set forth at length at this point;
- (c) If the real estate described in Schedule B is by reference to deeds, grantor(s), grantee, etc., then the description of each of the properties conveyed by and through such deeds is, by reference, made a part of Exhibit A as though fully set forth at length therein; and
- (d) The real estate described in Schedule B shall also include all plants, works, structures, erections, reservoirs, dams, buildings, fixtures, towers, antennas, and improvements now or hereafter located on such real estate, and all tenements, hereditaments and appurtenances now or hereafter belonging or in any way appertaining thereunto.

TO HAVE AND TO HOLD all or in part the Mortgaged Property unto the Mortgagee and its respective assigns forever, to secure equally and ratably the payment of the principal and interest on the Notes, according to their tenor and effect, without preference, priority or distinction as to interest, principal (except as otherwise specifically provided herein), lien, or otherwise, of any note over any other note by reason of the priority in time of the execution, delivery or maturity thereof or of the assignment or negotiation thereof, or otherwise, and to secure the due performance of the covenants, agreements and provisions herein and in the Broadband Loan Agreement contained, and for the uses and purposes and upon the terms, conditions, provisos, and agreements herein expressed and declared.

ARTICLE I

ADDITIONAL NOTES

SECTION 1.1 Additional Notes

- (a) The Mortgagor, when authorized by resolution(s) of its board of directors, members, or other relevant governing body, may from time to time execute and deliver to the Government one or more Additional RUS Notes: (1) to evidence loans made or guaranteed by the Government to the Mortgagor pursuant to the Act, or to evidence indebtedness of the Mortgagor incurred by the assumption by the Mortgagor of the indebtedness of a third party, or parties to the Government, created by a loan or loans theretofore made or guaranteed by the Government to such third party or parties pursuant to the Act; and/or (2) to refund any Note(s) at the time outstanding and secured hereby, or in renewal of, or in substitution for, any such outstanding Note(s).
- (b) Additional RUS Notes shall contain such provisions and shall be executed and delivered upon such terms and conditions as the board of directors, members, or other relevant governing body of the Mortgagor authorizing the execution and delivery thereof and the Government shall prescribe; provided, however, that the outstanding principal balances owing on the Notes shall not at any one time exceed the Debt Limit set forth in Schedule A, and no Note shall mature more than fifty (50) years after the date hereof. Additional RUS Notes, when and as executed and delivered, shall be secured by this Mortgage, equally and ratably with all other Notes at the time outstanding, without preference, priority, or distinction of any Note over any other Note by reason of the priority of the time of the execution, delivery or maturity thereof or of the assignment or negotiation thereof. As used in this Mortgage, the term "directors" includes trustees.

SECTION 1.2 Supplemental Mortgage

The Mortgagor, when authorized by resolution(s) of its board of directors, members, or other

Page 3

relevant governing body, may from time to time execute, acknowledge, deliver, record and file mortgages supplemental to this Mortgage which thereafter shall form a part hereof, for the purpose of formally confirming this Mortgage as security for the Notes.

ARTICLE II

PARTICULAR COVENANTS OF THE MORTGAGOR

The Mortgagor covenants with the Mortgagee and the holders of Notes secured hereby (hereinafter collectively the "Noteholders") as follows:

SECTION 2.1 Authority to Execute and Deliver Notes, Broadband Loan Agreement and Mortgage; All Action Taken; Enforceable Obligations

The Mortgagor has all requisite corporate and legal power to enter into and perform its obligations under the First RUS Broadband Note, the Broadband Loan Agreement and this Mortgage and to execute and deliver Additional Notes; and all official action on its part for the execution and delivery of the First RUS Broadband Note, the Broadband Loan Agreement and this Mortgage has been duly and effectively taken; and the First RUS Broadband Note, the Broadband Loan Agreement and this Mortgage are or, when executed and delivered, will be the valid and enforceable obligations of the Mortgagor in accordance with their respective terms.

SECTION 2.2 Warranty of Title

- (a) Except as disclosed in writing in the opinion of counsel, at the time of execution and delivery of this instrument, the Mortgagor has good and marketable title in fee simple to the Mortgaged Property, free and clear of any deed of trust, mortgage, lien, charge or encumbrance thereon or affecting the title thereto, except for the following Permitted Encumbrances:
 - (i) as to the Mortgaged Property which is real property, the restrictions, exceptions, reservations, conditions, limitations, interests and other matters which are set forth or referred to in deeds or other conveyance documents and each of which fits one or more of the clauses of this definition; provided however, that such matters do not in the aggregate materially detract from the value of the Mortgaged Property taken as a whole and do not materially impair the use of such property for the purposes for which it is held by the Mortgagor;
 - (ii) liens for taxes, assessments and other governmental charges which are not delinquent;
 - (iii) liens for taxes, assessments and other governmental charges already delinquent which are currently being contested in good faith by appropriate proceedings; provided, the Mortgagor shall have set aside on its books adequate reserves with respect thereto;
 - (iv) mechanics', workmen's, repairmen's, materialmen's, warehousemen's and carriers' liens and other similar liens arising in the ordinary course of business for charges which are not delinquent, or which are being contested in good faith and have not proceeded to judgment; provided, the Mortgagor shall have set aside on its books adequate reserves with respect thereto;
 - (v) liens in respect of judgments or awards with respect to which the Mortgagor shall in good faith currently be prosecuting an appeal or proceedings for review and with respect to which the Mortgagor shall have secured a stay of execution

pending such appeal or proceedings for review; provided, the Mortgagor shall have set aside on its books adequate reserves with respect thereto;

- (vi) easements and similar rights granted by the Mortgagor over, or in respect of, any Mortgaged Property; provided that in the opinion of the Mortgagor's board, members, or other relevant governing body or official acceptable to RUS, such grant will not impair the usefulness of such property in the conduct of the Mortgagor's business and will not be prejudicial to the interests of the Mortgagee, and similar rights granted by any predecessor in title of the Mortgagor;
- (vii) easements, leases, reservations, or other rights of others in any property of the Mortgagor for streets, roads, bridges, pipes, pipe lines, railroads, electric transmission and distribution lines, telegraph and telephone lines, the removal of oil, gas, coal or other minerals and other similar purposes, flood rights, river control and development rights, sewage and drainage rights, restrictions against pollution and zoning laws and minor defects and irregularities in the record of title; provided that the above do not materially affect the marketability of title to such property and do not in the aggregate materially impair the use of the Mortgaged Property taken as a whole for the purposes for which it is held by the Mortgagor;
- (viii) liens upon lands over which easements or rights of way are acquired by the Mortgagor for any of the purposes specified in Clause (vii) of this definition, securing indebtedness neither created, assumed, nor guaranteed by the Mortgagor, nor on account of which it customarily pays interest, which liens do not materially impair the use of such easements or rights of way for the purposes for which they are held by the Mortgagor;
- (ix) leases existing at the date of this instrument affecting property owned by the Mortgagor at said date which have been previously disclosed to the Mortgagees in writing, and leases for a term of not more than two years (including any extensions or renewals) affecting property acquired by the Mortgagor after said date;
- (x) terminable or short term leases or permits for occupancy, which expressly grant to the Mortgagor the right to terminate at any time on not more than six months' notice and which occupancy does not interfere with the operation of the business of the Mortgagor;
- (xi) any lien or privilege vested in any lessor, licensor or permittor for rent or other obligations or acts to be performed, the payment or performance of which other obligations or acts is required under leases, subleases, licenses or permits, so long as the payment of such rent or the performance of such other obligations or acts is not delinquent;
- (xii) liens or privileges of any employees of the Mortgagor for salary or wages earned but not yet payable;
- (xiii) the burdens of any law, governmental regulation, or permit requiring the Mortgagor to maintain certain facilities or to perform certain acts as a condition of the Mortgagor's occupancy of certain real estate, or prohibiting the interference with any public lands or any river or stream or navigable waters;
- (xiv) any irregularities in or deficiencies of title to any rights-of-way for pipe lines, telephone lines, telegraph lines, power lines or appurtenances thereto, or other improvements thereon, and to any real estate used or to be used primarily for right-

of-way purposes; provided that in the opinion of counsel for the Mortgagor: (1) the Mortgagor shall have obtained from the apparent owner of the lands, or estates therein covered by any such right-of-way, a sufficient right, by the terms of the instrument granting such right-of-way, to the use thereof for the construction, operation or maintenance of the lines, appurtenances or improvements for which the same are used or to be used; or (2) the Mortgagor has power under eminent domain, or similar statutes, to remove such irregularities or deficiencies;

- (xv) rights reserved to, or vested in, any municipal, governmental, or other public authority to control or regulate any property of the Mortgagor, or to use such property in any manner, which rights do not materially impair the use of such property, for the purposes it is held by the Mortgagor;
 - (xvi) any obligations or duties, affecting the property of the Mortgagor, to any municipal, governmental, or other public authority with respect to any franchise, grant, license or permit; any right which any municipal, governmental, or other public authority may have by virtue of any franchise, license, contract or statute (1) to purchase, (2) to designate a purchaser of, or (3) to order the sale of, any property of the Mortgagor upon payment of cash or reasonable compensation therefor; or to terminate any franchise, license or other rights; or to regulate the property and business of the Mortgagor; provided however, that nothing in this clause is intended to waive any claim or rights that the Government may otherwise have under federal laws;
 - (xvii) any lien required by law or government regulation as a condition to the transaction of any business or the exercise of any privilege or license, or to enable the Mortgagor to maintain self-insurance or to participate in any fund established to cover any insurance risks or in connection with workmen's compensation, unemployment insurance, old age pensions or other social security, or to share in the privileges or benefits required for companies participating in such arrangements; provided however, that nothing in this clause is intended to waive any claim or rights that the Government may otherwise have under federal laws;
 - (xviii) liens arising out of any defeased mortgage or indenture of the Mortgagor;
 - (xix) the undivided interest of other owners, and liens on such undivided interests, in property owned jointly with the Mortgagor, as well as the rights of such owners to such property pursuant to the ownership contracts; and
 - (xx) this Mortgage.
- (b) The Mortgagor warrants that it has good right and lawful authority to mortgage the Mortgaged Property for the purposes herein expressed.
 - (c) At the time of execution and delivery of this Mortgage, the Mortgagor lawfully owns and is possessed of the personal property described in the Granting Clauses herein, free and clear of any deed of trust, mortgage, lien, charge or encumbrance thereon or affecting the title thereto, except Permitted Encumbrances.

SECTION 2.3 Maintain Superior Lien of Mortgage, After-Acquired Property, Further Assurances, Recording

- (a) The Mortgagor will, so long as any of the Notes shall be outstanding, maintain and preserve the lien of this Mortgage superior to all other liens affecting the Mortgaged Property, and will execute, file and/or record such financing statements, continuation statements,

mortgages or other security instruments as necessary to maintain such superior lien and will forever warrant and defend the title to said property against any and all claims and demands whatsoever.

- (b) All property of every kind acquired by the Mortgagor for the use of the Reedsburg Communications Utility after the date hereof, shall, immediately upon the acquisition thereof by the Mortgagor, and without any further mortgage, conveyance or assignment, become subject to the lien of this Mortgage. Nevertheless, the Mortgagor will do, execute, acknowledge and deliver any and all such further acts, conveyances, mortgages, security agreements, financing statements and assurances as the Mortgagee shall require for accomplishing the purposes of this Mortgage.
- (c) The Mortgagor will cause this Mortgage and all supplemental mortgages and other instruments of further assurance, including all financing statements covering security interests in personal property, to be promptly recorded, registered and filed, and will execute and file such financing statements and cause to be issued and filed such continuation statements, all in such manner and place as may be required by law, or requested by the Mortgagee, fully to preserve and protect the rights of the Mortgagee and Noteholders hereunder to the Mortgaged Property.

SECTION 2.4 Negative Pledge

The Borrower shall not create, incur, or suffer any lien, mortgage, pledge, assignment, or other encumbrance on, or security interest in, the Mortgaged Property, other than the Permitted Encumbrances.

SECTION 2.5 Payment of Taxes

The Mortgagor will promptly pay or discharge any and all obligations for which, or on account of which, any lien, claim, or charge against the Mortgagor's property might exist or could be created, and for any and all lawful taxes, rates, levies, or assessments imposed upon, or accruing upon, any of the Mortgagor's property (whether taxed to the Mortgagor or to any Noteholder,) franchises, earnings, or businesses, as and when the same shall become due and payable; and whenever called upon to do so, the Mortgagor will furnish to the Mortgagee or to any Noteholder adequate proof of such payment or discharge.

SECTION 2.6 Payment of Notes and Secured Obligations

The Mortgagor will duly and punctually pay the principal and interest on the Notes, at the time, place, and manner provided therein, according to the true intent and meaning thereof, as well as all other sums becoming due hereunder.

SECTION 2.7 Restrictions on Transfers of Property

Except as provided in Section 2.8 below, and excluding any property which the Mortgagor must sell to customers in the ordinary course of business, the Mortgagor shall not sell, lease or transfer any Mortgaged Property to any other person or entity (including any subsidiary or affiliate of the Mortgagor) without the prior written consent of the Mortgagee.

SECTION 2.8 Disposal of Unnecessary, Obsolete, or Damaged Mortgaged Property

So long as the Mortgagor is not in default hereunder, the Mortgagor may, without obtaining the consent of the Mortgagee or Noteholders, sell or otherwise dispose of, free from the lien hereof, any of its property which is neither necessary to, nor useful for, the operation of the Mortgagor's business, or which has become obsolete, worn out, damaged, or otherwise unsuitable for the purposes of the Mortgagor; provided, however, that the Mortgagor shall to the extent necessary: (1) replace the same with other property of the same kind and nature, or substitute thereof, which shall be subject to the lien hereof, free and clear of all prior liens, and apply the proceeds derived from the sale

or disposition of such property, which are not needed for the replacement thereof, to the payment of the indebtedness evidenced by the Notes; or (2) immediately upon the receipt of the proceeds of any sale or disposition of said property, apply the entire amount of such proceeds to the payment of the indebtedness evidenced by the Notes; or (3) deposit all or such part of the proceeds derived from the sale or disposition of said property as the Mortgagee shall specify in such bank accounts as designated by the Mortgagee, and shall use the same only for such additions to, or improvements in, the Mortgaged Property, on such terms and conditions as the Mortgagee shall specify.

SECTION 2.9 Maintenance, Preservation, and Operation of Mortgaged Property

- (a) At all times the Mortgagor will maintain and preserve the Mortgaged Property in good repair, working order and condition, and will, subject to contingencies beyond its reasonable control, keep its plant and properties in continuous operation, and from time to time make all needed and proper repairs, renewals, replacements, useful and proper alterations, additions, betterments and improvements, and use all reasonable diligence to furnish the subscribers served by it through the Mortgaged Property with adequate telecommunications and broadband telephone service.
- (b) If in the sole judgment of the Mortgagee, the Mortgaged Property is not being maintained and repaired in accordance with paragraph (a) of this section, the Mortgagee may send the Mortgagor a written report of needed improvements, upon receipt of which the Mortgagor will promptly undertake to accomplish such improvements.

SECTION 2.10 Mortgaged Property to be Purchased Free of Encumbrances

Except as specifically authorized in writing in advance by the Mortgagee, the Mortgagor will purchase all materials, equipment, supplies and replacements to be incorporated in, or used in connection with, the Mortgaged Property outright, and not subject to any conditional sales agreement, chattel mortgage, bailment lease, or other agreement reserving to the seller any right, title or lien.

SECTION 2.11 Insurance Requirements; Application of Insurance Proceeds

- (a) The Mortgagor shall take out and maintain insurance on the Mortgaged Property in accordance with 7 C.F.R. Part 1788.
- (b) Sums recovered under any policy or fidelity bond by the Mortgagor or any Noteholder for a loss of funds advanced under the Notes or for any loss under such policy or bond shall, unless applied as provided in 7 C.F.R. Part 1788, be used to finance construction of utility plant secured or to be secured by this Mortgage, or, unless otherwise directed by the Mortgagee, be applied to the prepayment of the outstanding Notes, and be applied to such Notes and installments thereof as may be designated by the respective Noteholders at the time of any such prepayment. At the request of the Mortgagee, the Mortgagor shall exercise such rights and remedies under such policy or fidelity bond as designated by the Mortgagee, and the Mortgagor hereby irrevocably appoints the Mortgagee as its agent to exercise such rights and remedies under such policy or bond as the Mortgagee may choose, and the Mortgagor shall pay all costs and reasonable expenses incurred by the Mortgagee in connection with such exercise.

SECTION 2.12 Application of Proceeds from Eminent Domain

In the event the Mortgaged Property, or any part thereof, shall be taken under the power of eminent domain, all proceeds and avails therefrom, except to the extent that all Noteholders shall consent to other use, shall forthwith be applied by the Mortgagor: First, to the ratable payment of any indebtedness by this Mortgage secured other than principal or interest on the Notes; Second, to the ratable payment of interest which shall have accrued on the Notes and be unpaid; Third, to the ratable payment of, or on account of, the unpaid principal of the Notes and to such installments thereof as may be designated by the respective Noteholders at the time of any such payment, and Fourth, the balance shall be paid to whosoever shall be entitled thereto.

SECTION 2.13 Compliance with Broadband Loan Agreement

The Mortgagor will well and truly observe and perform all applicable covenants, agreements, terms and conditions contained in the Broadband Loan Agreement.

SECTION 2.14 Government to be Noteholder

At all times when any Note is held by the Government, or in the event the Government shall assign an Additional RUS Note without having insured the payment of such Note, this Mortgage shall secure payment of such Note for the benefit of the Government or such uninsured holder thereof, as the case may be. Whenever any Additional RUS Note may be sold to an insured purchaser, it shall continue to be considered a "Note" as defined herein, but as to any such insured Note the Government, and not such insured purchaser, shall be considered, and shall have the rights of, the Noteholder for purposes of this Mortgage. Notice of the rights of the Government under the preceding sentence shall be set forth in all such insured Notes. As to any Note which evidences a loan made by a third party lender to the Mortgagor and guaranteed by the Government, acting through the Administrator, pursuant to the Act, the Government and not such third party lender shall be considered to be, and shall have the rights of the Noteholder for purposes of this Mortgage.

SECTION 2.15 Mortgagee Right to Expend Money to Protect Mortgaged Property

If in any respect the Mortgagor fails to comply with the covenants and conditions herein contained regarding the procuring of insurance, the payment of taxes, assessments and other charges, the keeping of the Mortgaged Property in repair and free of liens and other claims, or to comply with any other covenant contained in this Mortgage or the Broadband Loan Agreement, the Mortgagee shall have the right, without prejudice to any other remedies arising by reason of such default: (1) to advance or expend moneys for the purpose of procuring such insurance, or for the payment of insurance premiums, taxes, assessments or other charges, (2) to save the Mortgaged Property from sale or forfeiture for any unpaid tax, assessment, or otherwise, (3) to redeem the same from any tax or other sale, (4) to purchase any tax title thereon, (5) to remove or purchase any mechanics' liens or other encumbrance thereon, (6) to make repairs thereon, (7) to comply with any other covenant herein contained, (8) to prosecute and defend any suit in relation to the Mortgaged Property, or (9) in any manner, to protect the Mortgaged Property and the title thereto; and all sums so advanced for any of the aforesaid purposes with interest thereon at the highest legal rate, but not in excess of twelve percent (12%) per annum, shall be deemed a charge upon the Mortgaged Property in the same manner as the Notes at the time outstanding are secured and shall be forthwith paid to the Mortgagee upon demand. It shall not be obligatory for the Mortgagee in making any such advances or expenditures to inquire into the validity of any such tax title, taxes, assessments, sales therefor, mechanics' liens, or other encumbrance thereof.

ARTICLE III

REMEDIES OF THE MORTGAGEE AND NOTEHOLDERS

SECTION 3.1 Events of Default:

Each of the following shall be an "Event of Default" under this Mortgage:

- (a) Representations and Warranties. Any representation or warranty made by the Mortgagor in the Loan Documents, as defined in the Broadband Loan Agreement, or any certificate furnished to RUS thereunder, or in the Application, as defined in the Broadband Loan Agreement, shall prove to have been incorrect in any material respect at the time made and shall at the time in question be untrue or incorrect in any material respect and remain uncured;
- (b) Non-Payment. The nonpayment of any required and due installment of interest on, or principal of, any Note, whether by acceleration or otherwise, which continues for five (5) Business Days, as such term is defined in the Broadband Loan Agreement;

- (c) Corrective Actions. Default by the Mortgagor in the observance or performance of Section 5.9 of the ReConnect Loan Agreement;
- (d) Limited Liability Companies. Default by the Mortgagor or its members in the observance or performance of Section 7.3 of the ReConnect Loan Agreement;
- (e) Other Covenants. Default by the Mortgagor in the observance or performance of any other covenant or agreement contained in any of the Loan Documents, which shall remain unremedied for thirty (30) calendar days, after written notice thereof had been given to the Mortgagor by RUS;
- (f) Adverse Effects. The Mortgagor shall forfeit or otherwise be deprived of its charter, articles of organization, franchises, permits, easements, consents, or licenses required to carry on any material portion of its business, or the Mortgagor files for, or an event occurs, which can reasonably be expected to result in its dissolution or termination;
- (g) Other Obligations. Default by the Mortgagor in the payment of any obligation, whether direct or contingent, for borrowed money in excess of ten thousand dollars (\$10,000.00) or in the performance or observance of the terms of any instrument pursuant to which such obligation was created or securing such obligation which default shall have resulted in such obligation becoming or being declared due and payable prior to the date on which it would otherwise be due and payable;
- (h) Bankruptcy. A court having jurisdiction in the premises shall enter a decree or order for relief with respect to the Mortgagor in an involuntary case under any applicable bankruptcy, insolvency, or other similar law now or hereafter in effect: (1) appointing a receiver, liquidator, assignee, custodian, trustee, sequestrator, or similar official, or (2) ordering the winding up or liquidation of its affairs; or the Mortgagor shall commence a voluntary case under any applicable bankruptcy, insolvency or other similar law now or hereafter in effect, or under any such law, or consent to the appointment or taking possession by a receiver, liquidator, assignee, custodian or trustee, of a substantial part of its property, or make any general assignment for the benefit of creditors;
- (i) Dissolution or Liquidation. Other than as provided in the immediately preceding subsection, the dissolution or liquidation of the Mortgagor, or the filing of such by the Mortgagor;
- (j) Impaired Business. The failure by the Mortgagor to promptly forestall or remove any execution, garnishment or attachment of such consequence as shall impair its ability to continue its business or fulfill its obligations and such execution, garnishment or attachment shall not be vacated within thirty (30) days; and
- (k) Payment of Final Judgment. A final judgment in an amount of ten thousand dollars (\$10,000.00) or more shall be entered against the Mortgagor and shall remain unsatisfied or without a stay in respect thereof for a period of thirty (30) days.

SECTION 3.2 Acceleration of Maturity; Annulment of Acceleration

- (a) If any Event of Default has occurred and is continuing, the Mortgagee and/or any other Noteholder may, by notice in writing to the Mortgagor and delivery of a copy thereof to the other Noteholders, if any, declare all unpaid principal and accrued interest on any or all of their respective Notes to be due and payable immediately; and upon any such declaration, all such unpaid principal and accrued interest shall immediately become due and payable, notwithstanding anything contained herein or in any Note to the contrary.

- (b) If after the unpaid principal and accrued interest on any of the Notes shall have been so declared to be due and payable, all payments in respect of principal and interest which have become due and payable by the terms of such Note(s) shall be paid to the respective Noteholders, and all other defaults hereunder and under the Notes shall have been made good or secured to the satisfaction of all of the Noteholders, the Noteholder(s) which have declared the principal and interest on Notes held by such Noteholder(s) to be due and payable may, by written notice to the Mortgagor and delivery of a copy thereof to the other Noteholders, annul such declaration or declarations and waive such default(s) and consequences thereof, with such waiver not extending to or affecting any subsequent default or impairing any right consequent thereon.

SECTION 3.3 Remedies of Mortgagee

If any Event of Default shall occur and continues, the Mortgagee as agent of the other Noteholders, if any, personally or by attorney, in its or their discretion, may, insofar as not prohibited by law:

- (a) (i) take immediate possession of the Mortgaged Property, (ii) collect and receive all credits, outstanding accounts, bills receivable, rents, income, revenues and profits of the Mortgagor, pertaining to or arising from the Mortgaged Property, or any part thereof, and issue binding receipts therefor; and (iii) manage, control and operate the Mortgaged Property as fully as the Mortgagor might do if in possession thereof, including, without limitation, the making of all repairs or replacements deemed necessary or advisable;
- (b) Mortgagee, or any employee or agent of it, is hereby constituted and appointed as true and lawful attorney-in-fact of the Mortgagor with full power to (i) notify or require the Mortgagor to notify any and all customers that the Mortgaged Property has been assigned to Mortgagee and/or that Mortgagee has a security interest in the Mortgaged Property; (ii) sign and endorse the name of the Mortgagor upon any notes, checks, acceptances, drafts, money orders, or other instruments of payment (including payments made under any policy of insurance) that may come into possession of Mortgagee, or upon any invoice, freight or express bill, bill of lading, storage or warehouse receipt, assignment verification or notice in connection with receivables, all in full or part payment of any amount owing to Mortgagee; (iii) send requests for verifications of Mortgaged Property to customers or account debtors; (iv) sell, assign, sue for, collect, or compromise payment of all or any part of the Mortgaged Property in the name of the Mortgagor or in its own name, or make any other disposition of Mortgaged Property, or any part thereof, for cash, credit, or any combination thereof; and Mortgagee may purchase all or any part of the Mortgaged Property at public or, if permitted by law, private sale, and in lieu of actual payment of such purchase price may set off the amount of such price against amount owing to the Mortgagee; granting to Mortgagee, as the attorney-in-fact of the Mortgagor, full power of substitution and full power to do any and all things necessary to be done in and about the premises fully and effectually as the Mortgagor might or could do but for this appointment, and hereby ratifying all that said attorney-in-fact shall lawfully do or cause to be done by virtue hereof. Neither Mortgagee, its employees, or agents shall not be liable for any act, omission, error of judgment, or mistake of fact or law in its capacity as attorney-in-fact. This power of attorney is coupled with an interest and shall be irrevocable during the term of this Mortgage so long as any Notes shall remain outstanding;
- (c) proceed to protect and enforce the rights of the Mortgagee and the rights of the Noteholder(s) under this Mortgage by suits or actions in equity or at law in any court of competent jurisdiction, whether for specific performance of any covenant or any agreement contained herein, for aid of execution of any power herein granted, for foreclosure hereunder, for sale of the Mortgaged Property, or any part thereof, for collection of debts hereby secured, or for enforcement of other appropriate legal or equitable remedies as may be deemed most effectual to protect and enforce the rights and remedies herein granted or conferred; and in the event any such action or suit is instituted, the Mortgagee or Noteholder(s) instituting such action or suit shall have the right to have appointed a receiver

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of the Mortgaged Property and of all rents, income, revenues, and profits pertaining thereto, or arising, derived, received, or had therefrom, from the commencement of such suit or action; and such receiver shall have all the usual powers and duties of receivers, in like and similar cases, to the fullest extent permitted by law; and if application shall be made for the appointment of a receiver, the Mortgagor hereby expressly consents that the court to which such application shall be made may make said appointment;

- (d) sell or cause to be sold the Mortgaged Property, all or in part, and all right, title, interest, claim, and demand of the Mortgagor therein or thereto, at public auction in any county in which the property to be sold is located, at such time, place, and manner as may be specified in the notice of sale, containing a brief general description of the property to be sold, giving a copy thereof to the Mortgagor by mail at least fifteen (15) days prior to the date fixed for such sale, and publishing the same once in each week for two successive calendar weeks prior to the date of such sale in a newspaper of general circulation published in said county, or if no such newspaper is published in such county, in a newspaper of general circulation in such county, the first such publication to be not less than fifteen (15) days nor more than thirty (30) days prior to the date fixed for such sale. Any sale made under this subparagraph may be adjourned from time to time by announcement, at the time and place appointed for such sale or adjourned sale(s); and without further notice or publication the sale may be had at the time and place to which the same shall be adjourned; provided, however, that in the event another or different notice of sale or another or different manner of conducting the same shall be required by law, the notice of sale shall be given or the sale shall be conducted, as the case may be, in accordance with the applicable provisions of law. The expenses incurred by the Mortgagee (including, but not limited to, receiver's fees, attorneys' fees, cost of advertisement, and agents' compensation) in the exercise of any of the remedies provided in this Mortgage shall be secured by this Mortgage;
- (e) Mortgagee shall have the right to enter and/or remain upon the premises of the Mortgagor without any obligation to pay rent to the Mortgagor or others, or any other place(s) where any of the Mortgaged Property is located and kept and: (i) remove the Mortgaged Property therefrom in order to maintain, collect, sell, and/or liquidate the Mortgaged Property or, (ii) use such premises, together with materials, supplies, books, and records of the Mortgagor, to maintain possession and/or the condition of the Mortgaged Property, and to prepare the Mortgaged Property for sale, liquidation, or collection. Mortgagee may require the Mortgagor to assemble the Mortgaged Property and make it available to Mortgagee at a place to be designated by Mortgagee;
- (f) Mortgagee shall have the right, without prior notice to the Mortgagor, to exercise rights of setoff, recoupment, or any counterclaim and apply any and all amounts held or hereafter held by Mortgagee, owed to the Mortgagor, or for the credit of the Mortgagor, against any and all of the Notes. Mortgagee agrees to notify the Mortgagor promptly after any such setoff or recoupment and the application thereof; provided that the failure to give such notice shall not affect the validity of such setoff, recoupment or application. Mortgagor waives all rights of setoff, deduction, recoupment, or counterclaim; and/or
- (g) Mortgagee shall have, in addition to any other rights and remedies contained in this Mortgage, and in any other agreements, guarantees, notes, mortgages, instruments, and documents heretofore, now, or at any time or times hereafter executed by the Mortgagor and delivered to Mortgagee, all of the rights and remedies of a secured party under the UCC in force in the state identified in the first paragraph hereof as of the date hereof, all of which rights and remedies shall be cumulative, and nonexclusive.

SECTION 3.4 Right to Purchase Mortgaged Property

At any sale hereunder any Noteholder(s) shall have the right to bid for and purchase the Mortgaged

Property, or such part thereof as shall be offered for sale, and any Noteholder(s) may, in lieu of actual payment of the purchase price, set off against the purchase price the amount owing to said Noteholder(s) secured hereunder and such set off amount shall be credited as a payment on account of principal and interest on the Note(s) held by such Noteholder(s).

SECTION 3.5 Application of Proceeds from Remedial Actions

Any proceeds or funds arising from the exercise of any rights or the enforcement of any remedies herein provided after the payment or provision for the payment of any and all costs and expenses in connection with the exercise of such rights or the enforcement of such remedies shall be applied: First, to the payment of indebtedness hereby secured other than the principal or interest on the Notes; Second, to the ratable payment of interest which shall have accrued on the Notes and which shall be unpaid; Third, to the ratable payment of, or on account of, the unpaid principal of the Notes, and the balance, if any, shall be paid to whomsoever shall be entitled thereto.

SECTION 3.6 Notice of Default

The Mortgagor covenants that it will give immediate written notice to the Mortgagee and to all Noteholders of the occurrence of an Event of Default, or in the event that any right or remedy described in Sections 3.2, 3.3, 3.4, or 3.5 of this Article III is exercised or enforced, or of any action taken to exercise or enforce any such right or remedy.

SECTION 3.7 Remedies Cumulative, No Election

Every right or remedy herein conferred upon or reserved to the Mortgagee or to the Noteholders shall be cumulative and shall be in addition to every other right and remedy given hereunder or now or hereafter existing at law, in equity, or by statute. The pursuit of any right or remedy shall not be construed as an election.

SECTION 3.8 Waiver of Appraisal Rights, Marshaling of Assets Not Required

The Mortgagor, for itself and all who may claim through or under it, covenants that it will not at any time insist upon or plead, or in any manner whatsoever, claim or take the benefit or advantage of, any appraisal, valuation, stay, extension or redemption laws now or hereafter in force in any locality where any of the Mortgaged Property may be situated, in order to prevent, delay or hinder the enforcement or foreclosure of this Mortgage, or the absolute sale of the Mortgaged Property, or any part thereof, or the final and absolute putting into possession thereof, immediately after such sale, of the purchaser(s) thereat, and the Mortgagor, for itself and all who may claim through or under it, hereby waives the benefit of all such laws, unless such waiver shall be forbidden by law. Under no circumstance shall there be any marshaling of assets upon any foreclosure or other enforcement of this Mortgage.

SECTION 3.9 Federal Communications Commission Matters

Notwithstanding any other provision of this Mortgage, the following provisions shall be applicable in the event that the Mortgaged Property includes (to the extent such property can be included under the applicable law) licenses, permits, or similar rights granted by the Federal Communications Commission (hereinafter referred to as the "FCC") to the Mortgagor (such licenses, permits or similar rights hereinafter referred to as "FCC Licenses"):

- (a) Any loss, revocation, foreclosure on, sale, transfer, or other disposition of FCC Licenses by the Mortgagee shall be pursuant to Section 310(d) of the Communications Act of 1934, as amended, and applicable rules and regulations thereunder, and, if and to the extent required thereby, subject to the prior approval or notice to and non-opposition of the FCC.
- (b) If an Event of Default shall have occurred and be continuing, the Mortgagor shall take any action which the Mortgagee may request in order to transfer and assign to the Mortgagee, or to such one or more third parties as the Mortgagee may designate, or to a combination of the foregoing, each FCC License held by the Mortgagor. The Mortgagee is empowered, to the extent permitted by applicable law, to request the appointment of a receiver from any court of competent jurisdiction. Such receiver may be instructed by the Mortgagee to

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seek from the FCC an involuntary transfer of control of each such FCC License for the purpose of seeking a bona fide purchaser to whom control will ultimately be transferred. The Mortgagor hereby agrees to authorize such an involuntary transfer of control upon the request of the receiver so appointed and, if the Mortgagor shall refuse to authorize the transfer, its approval may be required by the court. Upon the occurrence and during the continuance of an Event of Default, the Mortgagor shall further use its best efforts to assist in obtaining approval of the FCC and any state regulatory bodies, if required, for any action contemplated by this Mortgage, including, without limitation, the preparation, execution and filing with the FCC and any state regulatory bodies of the assignor's or transferor's portion of any application or applications for consent to the assignment of any FCC license or transfer of control necessary or appropriate under the rules and regulations of the FCC or any state regulatory body for approval or non- opposition of the transfer or assignment of any portion of the Mortgaged Property, including, without limitation any FCC License.

- (c) The Mortgagor acknowledges that the assignment, transfer, loss, or revocation of any FCC License is integral to the Mortgagee's realization of the value of the Mortgaged Property, that there is no adequate remedy at law for failure by the Mortgagor to comply with the provisions of this Section and that such failure would not be adequately compensable in damages, and therefore agrees, without limiting the rights of the Mortgagee to seek and obtain specific performance of other obligations of the Mortgagor contained in this Mortgage, that the agreements contained in this Section may be specifically enforced.

ARTICLE IV

POSSESSION UNTIL DEFAULT-DEFEASANCE CLAUSE

SECTION 4.1 Possession until Default

Until one or more of the Events of Default has happened, the Mortgagor shall be suffered and permitted to retain actual possession of the Mortgaged Property, and to manage, operate and use the same and any part thereof, with the rights and franchises appertaining thereto, and to collect, receive, take, use and enjoy the rents, revenues, issues, earnings, income, products and profits thereof or therefrom, subject to the provisions of this Mortgage.

SECTION 4.2 Defeasance

If the Mortgagor shall pay or cause to be paid the whole amount of the principal and interest on the Notes at the time and manner therein provided, according to the true intent and meaning thereof, and shall also pay or cause to be paid all other sums payable hereunder by the Mortgagor and shall well and truly keep and perform according to the true intent and meaning of this Mortgage, all covenants herein required to be kept and performed by it, then and in that case, all property, rights and interests hereby conveyed or assigned or pledged shall revert to the Mortgagor, and the estate, right, title and interest of the Mortgagee and the Noteholders shall thereupon cease, determine, and become void and the Mortgagee and the Noteholders, in such case, on written demand of the Mortgagor but at the Mortgagor's cost and expense, shall enter satisfaction of this Mortgage upon the record. In any event, each Noteholder, upon payment in full to him by the Mortgagor of all principal and interest on any Note held by him, and the payment and discharge by the Mortgagor of all charges due such Noteholder hereunder, shall execute and deliver to the Mortgagor such instrument of satisfaction, discharge or release as shall be required by law in the circumstances.

ARTICLE V

MISCELLANEOUS

SECTION 5.1 Mortgage to Bind and Benefit Successors and Assigns

All of the covenants, stipulations, promises, undertakings and agreements herein contained by or on behalf of the Mortgagor shall bind its successors and assigns, whether so specified or not, and all titles, rights and remedies hereby granted to or conferred upon the Mortgagee shall pass to and inure to the benefit of the successors and assigns of the Mortgagee and shall be deemed to be granted or conferred for the ratable benefit and security of all who shall from time to time be the holders of Notes executed and delivered as herein provided.

SECTION 5.2 Headings

The descriptive headings of the various articles of this Mortgage were formulated and inserted for convenience only and shall not be deemed to affect the meaning or construction of any of the provisions hereof.

SECTION 5.3 Notices

All demands, notices, reports, approvals, designations, or directions required or permitted to be given hereunder shall be given or made in writing (including, without limitation, by telecopy) and delivered to the intended recipient at the "Address for Notices" specified in Schedule A; or, as to any party, at such other address as shall be designated by such party in a notice to each other party. All such communications shall be deemed to have been duly given when transmitted by telecopier or personally delivered or, in the case of a mailed notice, upon receipt, in each case given or addressed as provided for herein. The Addresses for Notice of the respective parties are set forth in Schedule "A."

SECTION 5.4 Mortgage Deemed Security Agreement

To the extent that any of the property described or referred to in this Mortgage is governed by the provisions of the UCC, this Mortgage is hereby deemed a "security agreement" under the UCC. The mailing address of the Mortgagor, as debtor, and of the Mortgagee as secured party, are as set forth in Schedule "A."

SECTION 5.5 Mortgagee Right to File Financing Statements

Mortgagee shall have the right to file such financing statements and continuation statements on behalf of itself, as secured party, and Mortgagor, as Debtor, as Mortgagee deems necessary to perfect a first lien on the Mortgaged Property and to maintain and preserve such perfected first lien as long as any Note remains outstanding. Mortgagor shall reimburse the Mortgagee for any expenses incurred in the exercise of this right.

SECTION 5.6 Severability Cause

If any provision of this Mortgage shall for any reason be found or held invalid or unenforceable by any governmental agency or court of competent jurisdiction, such invalidity or unenforceability shall not affect the validity, legality, and enforceability of the remainder of such provision nor any other provision thereof and this Mortgage shall survive and be construed as if such invalid or unenforceable provision had not been contained therein. Any invalidity or unenforceability as to any Mortgagee hereunder shall not affect or impair the rights hereunder of any other Mortgagee.

SECTION 5.7 Indemnification by Mortgagor of Mortgagee

The Mortgagor agrees to indemnify the Mortgagee against any liability or damages which it may incur or sustain in the exercise and performance of its rightful powers and duties hereunder. For such reimbursement and indemnity, the Mortgagee shall be secured under this Mortgage in the same manner as the Notes and all such reimbursements for expense or damage shall be paid to the Mortgagee incurring or suffering the same with interest at the rate specified in Section 2.15 hereof. The Mortgagor's obligation to indemnify the Mortgagee under this section shall survive the satisfaction of the Notes, the reconveyance or foreclosure of this Mortgage, the acceptance of a deed in lieu of foreclosure, or any transfer or abandonment of the Mortgaged Property.

IN WITNESS WHEREOF, THE CITY OF REEDSBURG ~~UTILITY COMMISSION~~, as
Mortgagor, has caused this Mortgage to be signed in its name and its seal, if any, to be hereunto affixed and attested
by its duly authorized officer thereunto, and UNITED STATES OF AMERICA, as Mortgagee and secured party, has
caused this Mortgage to be duly executed in its behalf, all as of the day and year first above written.

THE CITY OF REEDSBURG
by REEDSBURG UTILITY COMMISSION

by _____
Name:

Title: Commission President

(Seal)

Attested to by: _____
Secretary

Executed by the Mortgagor
in the presence of:

Name:

Name:

THE UNITED STATES OF AMERICA

by _____
Name: Andrew Berke
as Administrator of the Rural Utilities Service

Executed by United States of America, Mortgagee,
in the presence of:

Name:

Name:

DISTRICT OF COLUMBIA) SS

This instrument was acknowledged before me on _____, 20____, by _____, Administrator of the Rural Utilities Service of the United States of America.

Notary Public

(Notarial Seal)

My commission expires:_____.

I certify that on this ____ day of _____, 2____, the foregoing instrument was acknowledged before me, _____, a Notary Public in and for said County and State, by _____ [(Secretary/Subscribing Witness)], and that _____, to me personally known, did personally appear before me and execute the foregoing instrument in my presence and in the presence of the subscribing witness above, who being duly sworn and deposed according to law, did make proof to my satisfaction and say that he/she is at the time of execution hereof the _____ [Position] of _____, Reedsburg Utility Commission, acting on behalf of the City of Reedsburg, a Wisconsin municipal corporation, that he/she knows the, corporate seal of said entity, if one exists, and that the foregoing instrument, whose contents are known to him/her, was signed, sealed, and delivered on behalf of said entity by authority and/or Resolution of its board of directors, manager, or members, and furthermore acknowledged the instrument to be his/her free and voluntary act and deed, as well as that of the entity, for the purposes and uses therein set forth.

Notary Public

My Commission expires:

SCHEDULE A

1. The "ReConnect loan agreement" is the ReConnect Loan Agreement, dated the same date as this Mortgage between the Mortgagor and the Government.
2. "First RUS Broadband Note" made by the Mortgagor to the Government, dated the same date as this Mortgage:

RUS Designation: **WI 1702-A72**
Stated Principal Amount: **\$28,000,000**
Interest Rate: **Two (2) percent per annum.**
Maturity Date: **26 years from Release of Funds date.**

3. The "Debt Limit" referred to in section 1.1 is N/A
4. The following addresses are for purposes of Sections 5.3 and 5.4:

Mortgagee: **Rural Utilities Service
United States Department of Agriculture
1400 Independence Avenue, S.W.
Washington, D.C.20250-1500
Attention: Administrator**

With a copy to: **Attention: Deputy Assistant Administrator
Portfolio Management and Risk Assessment Division
USDA, Rural Utilities Service
Stop 1590, Room No. 4121-S
1400 Independence Avenue, S.W.
Washington, D.C. 20250-1590**

Mortgagor: **Brett Schuppner
General Manager
Reedsburg Utility Commission
501 Utility Court
Reedsburg, Wisconsin 53959**

With a copy to: **Anita Gallucci
Boardman & Clark LLP
1 S Pinckney St, Suite 410
P.O. Box 927
Madison, WI 53701**

SCHEDULE B

1. The "Existing Facilities" referred to in Granting Clause 1 are located in the COUNTY of SAUK in the State of WISCONSIN.
2. The real estate mortgaged and pledged hereunder includes the following:

PARCEL 1:

Lot 145, Assessor's Plat of the City of Reedsburg, Sauk County, Wisconsin.

Lot 169, Assessor's Plat of the City of Reedsburg, Sauk County, Wisconsin;

EXCEPT all that real estate located East of the following described boundary line: A boundary line located in the Northwest 1/4 of the Southwest 1/4 of Section 10, Township 12 North, Range 4 East, City of Reedsburg, Sauk County, Wisconsin, described as follows: Commencing at the Southeast corner of Block 28 of the Village of Reedsburgh, now City of Reedsburg; thence North, 134.38 feet along the Westerly right-of-way line of South Walnut Street; thence N88°17'05"W, 222.78 feet along the North line of lands described in Reel 409, Image 572 to the point of beginning; thence N00°13'25"W, a distance of 198.20 feet to the Southerly right-of-way line of the Wisconsin & Southern Railroad and the terminus of the described boundary line.

ALSO EXCEPT All that portion of Lot 169 of the Assessor's Plat of the City of Reedsburg located South of the following described boundary line: A boundary line located in the Southeast 1/4 of the Southwest 1/4 and the Southwest 1/4 of the Southwest 1/4 of Section 10, Township 12 North, Range 4 East, City of Reedsburg, Sauk County, Wisconsin, described as follows: Commencing at the Southeast corner of Block 28 of the Village of Reedsburgh, now City of Reedsburg; thence South 247.50 feet along the Westerly right-of-way line of South Walnut Street to the Northeast corner of Lot 167 of the Assessors Plat of the City of Reedsburg and the point of beginning; thence N89°27'08"W, a distance of 652 feet, more or less, along the North line of Lot 167 of the Assessors' Plat of the City of Reedsburg and its Westerly extension to the left bank of the Baraboo River and the terminus of the described boundary line.

INCLUDING all that real estate located West of the following described line: A boundary line located in Block 28, Village of Reedsburgh, now City of Reedsburg in the Northwest 1/4 of the Southwest 1/4 of Section 10, Township 12 North, Range 4 East, City of Reedsburg, Sauk County, Wisconsin, described as follows: Commencing at the Southeast corner of Block 28 of the Village of Reedsburgh, now City of Reedsburg; thence North 134.38 feet along the Westerly right-of-way line of South Walnut Street; thence N88°17'05"W, 222.78 feet along the North line of lands described in Reel 409, Image 572 to the point of beginning; thence N00°13'25"W, a distance of 198.20 feet to the Southerly right-of-way line of the Wisconsin & Southern Railroad and the terminus of the described boundary line.

PIN: 276-1659-00000

PARCEL 2:

Lot 1, Certified Survey Map No. 1679, recorded in Volume 7 of Certified Survey Maps, page 1679, as #483211, in the City of Reedsburg, Sauk County, Wisconsin.

PIN: 276-2046-10000

PARCEL 3:

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.

PIN: 276-2091-10000

PARCEL 4:

Lot 4, Certified Survey Map No. 4289, recorded in Volume 22 of Certified Survey Maps, page 4289, as #731735, in the City of Reedsburg, Sauk County, Wisconsin.

PIN: 276-2235-54000

PARCEL 5:

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.

PIN: 276-2515-18500

ATTACHMENT C
PROMISSORY NOTE

PROMISSORY NOTE

WI 1702-A72
Reedsburg, Wisconsin

THIS PROMISSORY NOTE (hereinafter the "Note,") dated as of October 17, 2023, is made by **THE CITY OF REEDSBURG**, (hereinafter the "Borrower,") a municipal corporation duly organized and existing under the laws of the State of Wisconsin, acting through the Reedsburg Utility Commission as operator of the Reedsburg Communications Utility, to the **UNITED STATES OF AMERICA**, (hereinafter the "Government,") acting through the Administrator of the Rural Utilities Service ("RUS"). For value received, the Borrower promises to pay to the order of the Government, at the United States Treasury, Washington, D.C., Twenty- Eight Million Dollars (\$28,000,000), with interest payable, from the date of each advance, on the amount advanced by the Government (hereinafter the "Advance,") pursuant to a certain loan agreement, dated the same date as this Note (hereinafter the "Loan Agreement,") made by and between the Borrower and the Government, and remaining unpaid from time to time, in the time and manner herein provided:

1. Interest Rate. Interest shall accrue on each Advance at two (2) percent per annum.
2. Maturity Date. On a date twenty-six (26) years after Release of Funds Date, as set forth in the Loan Agreement, the principal hereof advanced pursuant to the Loan Agreement and remaining unpaid, if any, and interest thereon, shall be due and payable (hereinafter the "Maturity Date.")
3. Fund Advance Period. Funds will be advanced pursuant to the Loan Agreement. The fund advance period for this Note begins on the date hereof and terminates five (5) years from the Release of Funds Date, as set forth in the Loan Agreement (hereinafter the "Expiration Date.") No funds will be advanced subsequent to the Expiration accordance with the Loan Agreement.
4. Deferral Period. Unless payment is otherwise made by the Borrower, all accrued interest and principal on Advances will be deferred for a three (3)-year period starting when funds are first made available to be drawn by the Borrower, as indicated in written notice by RUS.
5. Payments on Advances. At the end of the three-year deferral period, all unpaid accrued interest will be capitalized and added to the outstanding principal, and monthly payments will be established in an amount that amortizes the outstanding balance in equal payments over the remaining term of the loan.
6. Application of Payments. Each payment made on this Note shall be applied as follows: First, to expenses, costs and penalties; Second, to late charges; Third, to the payment of interest on principal; and Fourth, to principal.

7. Prepayment. All, or a portion of the outstanding balance, of any Advance may be prepaid on any payment date, as herein provided. However, so long as any of the principal advanced pursuant to the Loan Agreement shall remain unpaid, the Borrower shall be obligated to make the monthly payment on account of principal and interest, in the amount provided herein, unless the Borrower and the Government shall otherwise agree, in writing.
8. Late Payments. A late charge shall be charged on any payment not made within five (5) days of the date the payment becomes due. The late charge rate shall be computed on the payment from the due date at a rate equal to the rate of the cost of funds to the United States Treasury as prescribed and published by the Secretary of the Treasury. In addition, the Borrower shall pay administrative costs and penalty charges assessed in accordance with applicable Government regulations. Acceptance by the Government of a late payment shall not be deemed to be a waiver of any right or remedy of the Government.
9. Security. This Note is secured by a security interest in collateral described in the Loan Agreement and/or Mortgage, Security Agreement and Financing Statement, dated the same date as this Note, made by and between the Borrower and the Government (such security agreement, intercreditor agreement, mortgage, as amended, supplemented, consolidated or restated from time to time, hereinafter called the "Security Agreement.") Rights and obligations with respect to the collateral are stated in the Security Agreement.
10. Noteholder. This Note evidences indebtedness created by a loan made under the Rural Electrification Act (7 U.S.C. § 901 *et seq.*). The Government shall be and shall have all rights as holder of this Note.
11. Default. In an event of default, as provided in the Loan Agreement and/or Security Agreement, all principal advanced pursuant to the Loan Agreement and remaining unpaid on this Note, and all interest thereon may be declared or may become due and payable in the manner and with the effect provided in the Loan Agreement and/or Security Agreement.
12. Costs. The Borrower shall pay any and all costs and expenses incurred in connection with the exercise of rights or the enforcement of remedies, as set forth in the Loan Agreement and/or Security Agreement.
13. Waivers. The Borrower waives demand, presentment for payment, notice of non- payment, notice of dishonor, protest, and notice of non-payment of this Note.
14. Obligations. The obligations hereunder of the Borrower on this Note are absolute and unconditional, irrespective of any defense or any right to set off, recoupment, or counterclaim it might otherwise have against the Government.

IN WITNESS WHEREOF, the Borrower has caused this Note to be signed in its corporate or legal name and its corporate seal, if any, to be hereunto affixed and attested by its officers thereunto duly authorized, all as of the day and year first above written.

CITY OF REEDSBURG
by REEDSBURG UTILITY COMMISSION

by _____
Name:

(SEAL)

Title: Commission President

Attested to by: _____
Commission Secretary

ATTACHMENT D
DEPOSIT ACCOUNT CONTROL AGREEMENT

DEPOSIT ACCOUNT CONTROL AGREEMENT

version 1 dated February 13, 2006

available from the American Bar Association's Business Law Section at
<http://www.abanet.org/dch/committee.cfm?com=CL710060>¹

Executed and Delivered as of _____, 20__

PARTIES

This Agreement is among the persons signing this Agreement as the "*Secured Party*", the "*Debtor*" and the "*Bank*".

BACKGROUND

The Debtor is the Bank's customer with respect to one or more demand deposit accounts identified by the account numbers specified below (individually and collectively, as re-numbered and including any funds in the account or accounts, the "*Deposit Account*"). The Debtor has granted the Secured Party a security interest in the Deposit Account. The Debtor is requesting that the Bank enter into this Agreement. The Bank is willing to do so upon the terms contained in this Agreement.

This Agreement includes the General Terms, the Specific Terms and the Exhibit, each as defined or referred to below.

AGREEMENTS

A. GENERAL TERMS. This Agreement is subject to the General Terms for Deposit Account Control Agreement version 1 dated February 13, 2006, developed by a special task force of the American Bar Association's Business Law Section and available from the Business Law Section at <http://www.abanet.org/dch/committee.cfm?com=CL710060> (the "*General Terms*"). The General Terms are incorporated in this Agreement by reference and without modification except as may be provided in Section 10 of the Specific Terms.

¹ This document is a model form produced by the Joint Task Force on Deposit Account Control Agreements of the Business Law Section of the American Bar Association. The provisions of the form have not been approved by the House of Delegates or Board of Governors of the American Bar Association and, accordingly, should not be construed as representing the policy of the American Bar Association.

B. SPECIFIC TERMS. The following terms (the “*Specific Terms*”) complete, supplement or modify the General Terms:

1. Deposit Account (see “Background” above). The following account or accounts comprise the Deposit Account [*list by account number*]:

71076482

2. Business Day (see definition of “Business Day” in Section 1 of the General Terms):

A day will not be considered as a “Business Day” if commercial banks in the following city or cities are closed on that day:

Reedsburg Wisconsin. If the preceding sentence is not completed, no additional days are excluded from the definition of “Business Day”.

3. Outside Time (see definition of “Outside Time” in Section 1 of the General Terms):

If the Outside Time is to be based on a period of less than two Business Days, the following is the earlier period:_____. If an earlier period is not inserted in the preceding sentence, then the Outside Time will be based on two Business Days.

4. Disposition of less than all or multi-disposition of funds (see Section 4(a)(ii)(E) of the General Terms):

The following is any computation or formula by which a Disposition Instruction originated by the Secured Party may provide for a disposition of less than all of the funds in the Deposit Account and whether there may be multiple recipients of the funds:

_____.

If the preceding paragraph is not completed to permit a disposition of less than all of the funds in the Deposit Account, then a Disposition Instruction originated by the Secured Party must be for a disposition of all of the funds. If the preceding paragraph is not completed to permit a disposition of the funds in the Deposit Account to multiple recipients, then a Disposition Instruction originated by the Secured Party must require that the funds be sent to a single recipient.

5. Reimbursement Claim Period (see Section 6(b) of the General Terms):

The number of days following the termination of the Agreement in which a reimbursement claim must be made against the Secured Party under Section 6(b) of the General Terms is _____. If a number is not inserted in the preceding sentence, the number is 90.

6. Electronic Records (see definition of “writing” in Section 1 of the General Terms):

Checking this line X means that the parties permit a writing to include an electronic record and permit communications by email. Otherwise, the parties do not permit a writing to include an electronic record and do not permit communications by email.

7. Governing Law (see Section 13(a) of the General Terms):

The jurisdiction whose law governs this Agreement is Wisconsin. If a jurisdiction is not inserted in the preceding sentence, the jurisdiction will be determined by applicable law.

8. Bank’s Jurisdiction for UCC Purposes (see Section 13(b) of the General Terms):

The Bank’s jurisdiction for purposes of part 3 of UCC Article 9 is Wisconsin. If the Bank’s jurisdiction for such purposes is not inserted in the preceding sentence, the Bank’s jurisdiction for such purposes will be determined by applicable law.

9. Delivery of Executed Copy (see Part D):

Checking this line X means that the delivery of an executed copy of this Agreement may be made by electronic transmission in addition to a transmission by facsimile. Otherwise, delivery of an executed copy of this Agreement may not be made by a form of electronic transmission other than facsimile.

10. Additional Provisions (see Section 12(b) of the General Terms):

The following provisions modify or supplement the General Terms:

If no provisions are inserted above in this Section 10, then there are no modifications to or supplements of the General Terms.

C. EXHIBIT. The parties have completed and attach hereto the Exhibit to be used as the form of the Initial Instruction. [*Note to person completing this Agreement: the Exhibit requires the designation of the person or persons or department at the Bank to receive the Initial Instruction. See Note 1 to the Exhibit.*]

D. SINGLE AGREEMENT; COUNTERPARTS. The General Terms, the Specific Terms and the Exhibit shall be read and construed together with the other provisions of this Agreement as a single agreement. Delivery of executed copies of this Agreement may be made by facsimile or, if so permitted in Section 9 of Part B, by another form of electronic transmission. This Agreement may be executed in counterparts, each of which shall constitute an original and all of which collectively shall constitute a single agreement.

[remainder of page intentionally left blank]

SIGNATURES

Debtor:

**City of Reedsburg,
by Reedsburg Utility Commission**

Attest:

By:_____

Name:

Title: President

Address: 501 Utility Ct., Reedsburg WI 53959

By:_____

Name:

Title: Secretary

Address: 501 Utility Ct., Reedsburg WI 52959

Attention: Brett Schuppner, General Manager

Telephone Number (for information only): 608-768-6435

Facsimile Number: 608-524-2434

Electronic mail address (if Section 6 of Part B permits): brett@rucls.net

Secured Party:

By:_____

Name:

Title:

Address:

Attention:

Telephone Number (for information only):

Facsimile Number:

Electronic mail address (if Section 6 of Part B permits):

Bank:

COMMUNITY FIRST BANK

By: _____

Name: TODD POLK

Title: SENIOR BUSINESS BANKING OFFICER

Address: 115 E MAIN ST. REEDSBURG, WI 53959

Attention: TODD POLK

Telephone Number (for information only): 608-524-5395

Facsimile Number: 888-954-2534

Electronic mail address (if Section 6 of Part B permits): TODDPOLK@CFBANK.COM

Exhibit

[LETTERHEAD OF THE SECURED PARTY]

DEPOSIT ACCOUNT CONTROL AGREEMENT

INITIAL INSTRUCTION

[Date]

[Name of Bank]

[Address of Bank]

Attention:

[Person or Persons or Department] [See Note 1 below]

Ladies and Gentlemen:

This is the Initial Instruction as defined in the Deposit Account Control Agreement dated _____, 20__, among you, us and City of Reedsburg (the "Debtor") as currently in effect, the "Control Agreement". A copy of the Control Agreement as fully executed is attached. Capitalized terms used in this Initial Instruction have the meanings given them in the Control Agreement

This Initial Instruction directs the Bank no longer to comply with the Debtor's Disposition Instructions.

[As an included Disposition Instruction, we direct you to send the funds in the Deposit Account to us by the method and at the address indicated below. We recognize that, as a condition to your complying with this Disposition Instruction and to the extent that we have not already done so, we must provide to you evidence reasonably required by you as to the authority of the person giving this Disposition Instruction to act for us. We also recognize that your obligation to comply with this Disposition Instruction is subject to the other provisions of Section 4(a)(ii) of the General Terms. [See Note 2 below]

Funds transfer instructions:

Receiving bank: _____.

ABA routing number for domestic wire:_____.

ABA routing number for ACH transaction:_____.

International: Swift Code No. _____.

Reference details:_____.]

Very truly yours,

[SECURED PARTY]

By:_____

Title:_____

Notes to the person completing this form of Initial Instruction:

1. The “attention” line should be completed with particular care. Until the Initial Instruction is actually received by the person or persons or department at the Bank designated in the “attention” line, the time period by which the Bank must comply with the Initial Instruction will not commence. Accordingly, it is advisable to provide in the “attention” line a specific department or specific officer or officers at the Bank by title rather than by name. If an individual at the Bank is to be designated by title or even by name, it is advisable that one or more additional individuals at the Bank be designated as alternatives to receive the Initial Instruction if the first individual is not available.

2. The bracketed language relating to a Disposition Instruction (including funds transfer instructions) is optional. Not including this language does not preclude the Secured Party from subsequently giving a Disposition Instruction.

ATTACHMENT E

CERTIFICATE OF AUTHORITY

U.S. Department of Agriculture
Rural Utilities Service

CERTIFICATE OF AUTHORITY

INSTRUCTIONS-Submit one copy to RUS. See 7 CFR 1744 (Telecommunications) and RUS Bulletin 26-1 (Electric)

In conformity with the requirements of the Rural Utilities Service (RUS), and in accordance with the resolution of the ~~board of directors of the~~ _____

BORROWER'S NAME

BORROWER'S ADDRESS

attached hereto, adopted at a meeting of the ~~board~~ ^{Common Council}, 20____ at which a quorum of the ~~board~~ ^{Common Council} was present, the officers and manager, whose signatures appear below, have been authorized

to sign the following RUS forms in connection with requisitioning and accounting for Loan Funds:

(Check One)

	RUS Form No.	TITLE
☐	481	FINANCIAL REQUIREMENT STATEMENT (Telecommunications)
☐	595	FINANCIAL REQUIREMENT & EXPENDITURE STATEMENT (Electric)

This certification is to remain in *force* until rescinded by resolution of the ~~board of directors~~ ^{Common Council}

and notification of such action to RUS.

Telecommunications Supervisor,
Chief Information Officer

Ken Las

Reedsburg Utility Commission President

TITLE

NAME (TYPE OR PRINT)

SIGNATURE

Reedsburg Utility Commission Secretary

TITLE

NAME (TYPE OR PRINT)

SIGNATURE

Reedsburg Utility Commission, General Manager/
Chief Financial and Operating Officer

TITLE

NAME (TYPE OR PRINT)

SIGNATURE

BORROWER'S NAME

SIGNATURE OF ~~PRESIDENT~~ ^{MAYOR}

DATE

SIGNATURE OF ~~SECRETARY~~

~~CITY CLERK-TREASURER/FINANCE DIRECTOR~~

Water Department Report

December 16, 2024

Department Tasks:

- Meter change outs and testing
- Residential cross connection inspections
- Customer service inventory checks
- Water inventory begins soon
- Water disconnects with 158 red tags.

Leaks:

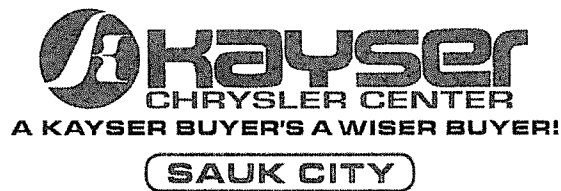
There are no leaks to report this month.

2025 Projects:

2nd Street upgrades from N Webb Ave to N Park St will include replacing approximately 500' of 6" cast iron pipe and 6 services.

A hydrant relocation, service abandonment, valve repairs and insulation a portion of watermain will be part of the 19th St Roundabout Project.





December 6, 2024

BID FOR: **Reedsburg Utility Commission**
501 Utility Court
Reedsburg WI 53959
Attn: John Craker

Demo 2024 Ram 2500 Tradesman Crew Cab 4x4
(149 in WB 6 ft 4 in Box)

MSRP per attached	\$58,855.00
Plow quote (see attached)	+\$8,857.00
Bid Asst	-\$8,732.00

Sale Price **\$58,980.00 ***

*Plus Tax, Title, License

**30 Days for Delivery

GARY LEWIS
NEW CAR SALES MANAGER

KAYSER CHRYSLER CENTER INC
866 PHILLIPS BLVD
SAUK CITY, WI 535831312

Priced Order Confirmation (POC)

Date Printed: 2024-12-05 10:19 AM VIN: 3C6UR5CJ3RG410641 Quantity: 01
Estimated Ship Date: 2024-12-03 1:59 AM VON: 61083091 Status: KZ - Released by plant and
invoiced
Date Ordered: 2024-10-15 3:37 PM Ordered By: S98593B

Sold to: Ship to:
KAYSER CHRYSLER CENTER INC (44484) KAYSER CHRYSLER CENTER INC (44484)
866 PHILLIPS BLVD 866 PHILLIPS BLVD
SAUK CITY, WI 535831312 SAUK CITY, WI 535831312

Vehicle: 2024 2500 TRADESMAN CREW CAB 4X4 (149 in WB 6 ft 4 in Box) (DJ7L91)

	Sales Code	Description	MSRP(USD)
Model:	DJ7L91	2500 TRADESMAN CREW CAB 4X4 (149 in WB 6 ft 4 in Box)	51,800
Package:	2GA	Customer Preferred Package 2GA	0
	ESB	6.4L V8 Heavy Duty HEMI MDS Engine	0
	DFX	8-Spd Auto 8HP75-LCV Transmission	0
Paint/Seat/Trim:	PW7	Bright White Clear Coat	0
	APA	Monotone Paint	0
	*V9	Cloth 40/20/40 Bench Seat	0
	-X9	Black	0
Options:	MR5	Flat Whl-to-Whl Side Steps Chrome	745
	JKV	115V Auxiliary Front Power Outlet	255
	GT3	Mirror Power Heat Fold Telescopic	275
	DK3	Elec Shift-On-The-Fly Transfer Case	295
	CK9	Delete Carpet	0
	A6B	Tradesman Level 2 Equipment Group	0
	YEP	Manuf Statement of Origin	0
	AMP	Chrome Appearance Group	1,650
	XHC	Trailer Brake Control	395
	AD2	Snow Chief Group	1,155
	NAS	50 State Emissions	0
	ADB	Protection Group	95
	MWH	Rear Wheelhouse Liners	195
	4NU	Fuel Fill / Battery Charge	0
	YG2	5.2 Additional Gallons of Gas	0
	4UQ	T3AC	0
	5N6	Easy Order	0
	4EX	Sales Tracking	0
Non Equipment:	573		0
Destination Fees:			1,995

Total Price: 58,855

Order Type: Retail PSP Month/Week:
Scheduling Priority: 4-Dealer Order Build Priority: 99

Note: This is not an invoice. The prices and equipment shown on this priced order confirmation are tentative and subject to change or correction without prior notice. No claims against the content listed or prices quoted will be accepted. Refer to the vehicle invoice for final vehicle content and pricing. Orders are accepted only when the vehicle is shipped by the factory.

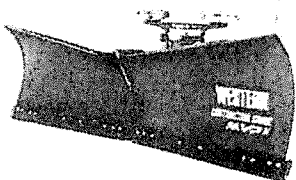


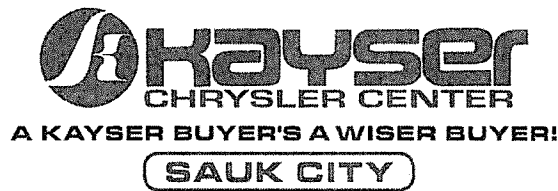
A Complete Line
Or
Truck Equipment

Madison Truck Equipment, Inc.
2410 S. Stoughton Road
Madison, WI 53716-2898
www.madisontruckequipment.com
Telephone (608) 222-5581
FAX (608) 222-3644
becky@madisontruckequipment.com

To: Kayser Chrysler Center
Address: 886 Phillips Blvd.
City: Sauk City, WI.
Attention: Gary Lewis
Telephone #: 608-963-4389
Fax/Email: g.lewis@kayseronline.com

Date: 10.28.24
Delivery: TBD
end user: Village of Reedsburg
P. O. #:
T. E. #:
V.I.N.:

Quantity		PRICE
1	Western 8 1/2' "MVP3" Flared Wing V-Plow UltraMount quick attach / detach system. 14 Gauge Steel Blade, 31" Tall at Hinge, 38" Tall at Flare End 4 Heavy Duty Trip springs 1 25" Heat-treated Center Pin & Hinge with 3 Connection Points 1 75" Diameter Lift Cylinder for more lifting power 8 Vertical Ribs & Horizontal Power Bar F.O.Stet hydraulic system with double acting angling cylinders. v / Scoop blade with trip edge, bottom gap wiper NightHawk halogen headlamps with turn/park lamps. CabCommand hand-held controller (or standard joystick) 2 Winter Warranty Mounted Complete. F.O.B. Madison, WI	\$9,446.00 (\$589.00)
		
	Options:	
	LED Lights in lieu of Halogen Add: \$617 Snow Deflector Add: \$477 Curb Guards Add: \$405 Western Disc Shoe Assembly Add: \$386 Western Snow Wings Add: \$1,197 Back Drag Edge Add: \$544 1/4" Poly Blade in lieu of Steel Add: \$271 Stainless Blade in lieu of Steel Add: \$916	
Chassis Make	Trans	Subtotal
Customer Signature and Date	Salesman	Tax 5.3%
	Becky Sanchez	F E T 12%
		TOTAL
		\$8,857.00



December 6, 2024

BID FOR: **Reedsburg Utility Commission**
501 Utility Court
Reedsburg WI 53959
Attn: John Craker

New Ram 2500 Tradesman Reg Cab 4x4
(140 in WB 8 ft 0 in Box)

MSRP per attached Window Sticker	\$55,800.00
Plow	+\$8,857.00
Bid Asst	-\$8,476.00

Sale Price

\$56,181.00 *

*Plus Tax, Title, License

GARY LEWIS
NEW CAR SALES MANAGER

KAYSER CHRYSLER CENTER INC
866 PHILLIPS BLVD
SAUK CITY, WI 535831312

Priced Order Confirmation (POC)

Date Printed: 2024-12-05 12:04 PM VIN: 3C6MR5AJ8RG267513 Quantity: 01
Estimated Ship Date: 2024-05-11 1:59 AM VON: 60340239 Status: KZ - Released by plant and
invoiced
Date Ordered: 2024-01-11 9:18 AM Ordered By: S98593B

Sold to: Ship to:
KAYSER CHRYSLER CENTER INC (44484) KAYSER CHRYSLER CENTER INC (44484)
866 PHILLIPS BLVD 866 PHILLIPS BLVD
SAUK CITY, WI 535831312 SAUK CITY, WI 535831312

Vehicle: 2024 2500 TRADESMAN REG CAB 4X4 (140 in WB 8 ft 0 in Box) (DJ7L62)

	Sales Code	Description	MSRP(USD)
Model:	DJ7L62	2500 TRADESMAN REG CAB 4X4 (140 in WB 8 ft 0 in Box)	48,180
Package:	2GA	Customer Preferred Package 2GA	0
	ESB	6.4L V8 Heavy Duty HEMI MDS Engine	0
	DFX	8-Spd Auto 8HP75-LCV Transmission	0
Paint/Seat/Trim:	PW7	Bright White Clear Coat	0
	APA	Monotone Paint	0
	*V9	Cloth 40/20/40 Bench Seat	0
	-X9	Black	0
Options:	MRT	Chrome Tubular Side Steps	495
	JKV	115V Auxiliary Front Power Outlet	255
	GT3	Mirror Power Heat Fold Telescopic	275
	DK3	Elec Shift-On-The-Fly Transfer Case	295
	CK9	Delete Carpet	0
	YEP	Manuf Statement of Origin	0
	A6B	Tradesman Level 2 Equipment Group	0
	XHC	Trailer Brake Control	395
	AMP	Chrome Appearance Group	1,650
	UBD	Uconnect 5 W 8.4" Display (USA)	815
	AD2	Snow Chief Group	1,155
	NAS	50 State Emissions	0
	ADB	Protection Group	95
	MWH	Rear Wheelhouse Liners	195
	4UQ	T3AC	0
	4NU	Fuel Fill / Battery Charge	0
	YG2	5.2 Additional Gallons of Gas	0
	5N6	Easy Order	0
	4EX	Sales Tracking	0
Non Equipment:	573		0
Destination Fees:			1,995

Total Price: 55,800 .

Order Type: Retail PSP Month/Week:
Scheduling Priority: 4-Dealer Order Build Priority: 99

Note: This is not an invoice. The prices and equipment shown on this priced order confirmation are tentative and subject to change or correction without prior notice. No claims against the content listed or prices quoted will be accepted. Refer to the vehicle invoice for final vehicle content and pricing. Orders are accepted only when the vehicle is shipped by the factory.

Jon Craker

From: Collin Tydrich <collin@joneschev.com>
Sent: Monday, December 9, 2024 5:27 PM
To: Jon Craker
Subject: Re: Truck and Plow request for bid

Hey Jon,

Here is the bid for the Silverado's we talked about

Truck 1

New 2025 Silverado 2500 Regular Cab 8 FT Box
8'2 Boss V Plow

All built to your Bid spec

Our Bid \$60,112.90

This truck is currently available on our lot, We would just need a few weeks to get the plow ordered / installed.

Truck 2

New 2024 Silverado 2500 Double Cab 6.6 FT Box

This truck already has a 8'2 Stainless V Plow installed on it

The rest of the options meet your Bid Spec

Our Bid \$62,893.50

This truck is currently available and ready to go, We would need a few weeks to get the Plow wings installed

Both trucks are available on our lot so if one of these works let me know so I can get one saved for you

Let me know if you have any questions

Thanks



Collin Tydrich
Sales Professional, Jones Chevrolet

608-647-3788 | 608-475-9395 | www.joneschev.com

collin@joneschev.com



Grinder Sheet Metal

Where
Quality
Counts

Machining & Welding
Fabricating: Repair & Complete Metal Sales

Quote for:

8' 2" - Boss VXT Steel

Blade with Installation

\$9698.00

(Note)

Some Trucks
require an additional
Head light adapter
(Not Included in price)

Wing kit & Installation

\$1479.00

2 weeks

\$11,177.00

12/9/24

Brett Hinder

HWY. 23 SOUTH, 445 S. ALBERT AVE., REEDSBURG, WI 53959 • 524-3541

ELECTRIC DEPARTMENT REPORT
Dennis Horkan, Electric Supervisor
December 16, 2024

Electric Department Update:

- Reedsburg Family Housing is terminated and ready to energize.
- The Huntington Park Apts. is terminated and ready to energize.
- S. Dewey Row Housing is terminated and ready to energize.
- Two services are buried at Shop Space Wisconsin.
- The three-phase primary along S. Viking Dr. will be terminated as time allows.
- S&C Electric and Forster Engineering held a switchgear training session at RUC.
We were expecting 43 attendees including people from Eagle River, Sturgeon Bay, Shawano, Plymouth and MEUW.
- The majority of our underground work is complete for the season except for a few residential services that keep trickling in.
- Inventory and other year end duties will be starting soon.

SECRETARY'S CERTIFICATE

I, Amy Reine do hereby certify that: I am the Secretary of the Reedsburg Utility Commission, acting by and for the City of Reedsburg (hereinafter "RUC"); that the following are true and correct copies of resolutions duly adopted by the Commissioners of RUC at the regular meeting held on the 16th day of December, 2024, and entered in the minute book of RUC; that the meeting was duly and regularly called and held in accordance with the bylaws of RUC; and that none of the following resolutions have been rescinded or modified:

RESOLUTION

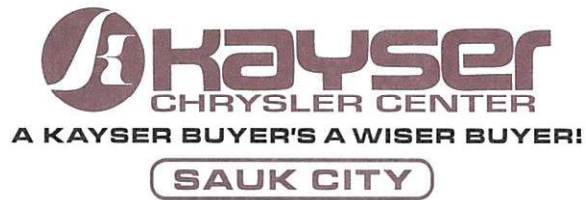
RESOLVED, that the Commission hereby authorized and approved signing and authority to conduct business to Brett Schuppner, the General Manager and Dennis Horkan, the Electric System Supervisor of RUC. The foregoing signing and authority granted shall include, but shall not be limited to, providing signatures, authorizing certifications, entering and submitting applications, entering and submitting compliance reports, entering and submitting reimbursement requests, entering and submitting claims, and financial reporting related to RUC's electric department.

RESOLVED, that when exercising the authority to sign as granted above Brett Schuppner may use the title of Chief Executive Officer (CEO) and Dennis Horkan may use the title of Chief Operating Officer (COO).

I FURTHER CERTIFY THAT each member of the Commission of the Reedsburg Utility Commission, acting by and for the City of Reedsburg was furnished with notice of said meeting in compliance with the bylaws of RUC.

IN WITNESS WHEREOF, I hereunto set my hand and affix the seal of RUC this 16th day of December, 2024.

Amy Reine, Commission Secretary



December 9, 2024

BID FOR: **Reedsburg Utility Commission**
501 Utility Court
Reedsburg WI 53959
Attn: Dennis Horkan

2025 Ram 2500 Tradesman Reg Cab 4x4
(140 in WB 8 ft 0 in Box)

MSRP per attached specs **\$50,945.00**

Bid Asst/Discount **-\$9,805.00**

Sale Price **\$41,140.00 ***

*Plus Tax, Title, License

GARY LEWIS
NEW CAR SALES MANAGER

KAYSER CHRYSLER CENTER INC
866 PHILLIPS BLVD
SAUK CITY, WI 535831312

Priced Order Confirmation (POC)

Date Printed: 2024-12-07 4:28 PM VIN: Quantity: 01
Estimated Ship Date: VON: 61233686 Status: BA - Pending order
Date Ordered: 2024-12-07 4:28 PM Ordered By: S98593B

Sold to: Ship to:
KAYSER CHRYSLER CENTER INC (44484) KAYSER CHRYSLER CENTER INC (44484)
866 PHILLIPS BLVD 866 PHILLIPS BLVD
SAUK CITY, WI 535831312 SAUK CITY, WI 535831312

Vehicle: 2025 2500 TRADESMAN REG CAB 4X4 (140 in WB 8 ft 0 in Box) (DJ7L62)

	Sales Code	Description	MSRP(USD)
Model:	DJ7L62	2500 TRADESMAN REG CAB 4X4 (140 in WB 8 ft 0 in Box)	48,495
Package:	2UA	Customer Preferred Package 2UA	0
	ESL	6.4L V8 HEMI HD Engine	0
	DFX	8-Spd Auto 8HP75-LCV Transmission	0
Paint/Seat/Trim:	PW7	Bright White Clear Coat	0
	APA	Monotone Paint	0
	*TX	HD Vinyl 40/20/40 Split Bench Seat	0
	-X8	Black/Diesel Gray	0
Options:	XBC	Delete Pickup Box	-400
	MRU	Mopar Black Tubular Side Steps	610
	MDA	Front License Plate Bracket	0
	LHL	Auxiliary Switches - I/P Mounted	245
	5N6	Easy Order	0
	4EX	Sales Tracking	0
	142	Zone 42-Detroit	0
Discounts:	YG2	5.2 Additional Gallons of Gas	0
Destination Fees:			1,995

 = Restriction

Total Price: 50,945 .

Order Type: Retail PSP Month/Week:
Scheduling Priority: 4-Dealer Order Build Priority: 99
Salesperson:
Customer Name:
Customer Address:

Instructions:

Note: This is not an invoice. The prices and equipment shown on this priced order confirmation are tentative and subject to change or correction without prior notice. No claims against the content listed or prices quoted will be accepted. Refer to the vehicle invoice for final vehicle content and pricing. Orders are accepted only when the vehicle is shipped by the factory.



Vehicle: [Fleet] 2025 Chevrolet Silverado 2500HD (CK20903) 4WD Reg Cab 142" Work Truck ( Complete)

Selected Model and Options

MODEL

CODE	MODEL
CK20903	2025 Chevrolet Silverado 2500HD 4WD Reg Cab 142" Work Truck

COLORS

CODE	DESCRIPTION
GAZ	Summit White

BODY CODE

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
ZW9	Pickup bed, delete includes capped fuel fill, (SFW) Back-up alarm calibration, (9J4) rear bumper delete, (9L3) spare tire delete and spare tire carrier delete. (Requires long bed model and 17" or 18" wheels.)	0.00 lbs	0.00 lbs

EMISSIONS

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
FE9	Emissions, Federal requirements	0.00 lbs	0.00 lbs

ENGINE

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
L8T	Engine, 6.6L V8 with Direct Injection and Variable Valve Timing, gasoline, (401 hp [299 kW] @ 5200 rpm, 464 lb-ft of torque [629 N-m] @ 4000 rpm) (STD)	0.00 lbs	0.00 lbs

TRANSMISSION

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
MKM	Transmission, Allison 10-Speed automatic (STD) (Standard with (L8T) 6.6L V8 gas engine.)	0.00 lbs	0.00 lbs

GVWR

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
JGB	GVWR, 10,250 lbs. (4649 kg) (STD) (Included and only available with CK20903 model and (L8T) 6.6L V8 gas engine with 17" wheels.)	0.00 lbs	0.00 lbs

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Vehicle: [Fleet] 2025 Chevrolet Silverado 2500HD (CK20903) 4WD Reg Cab 142" Work Truck ( Complete)

AXLE			
CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
GT4	Rear axle, 3.73 ratio (Requires (L8T) 6.6L V8 gas engine. Not available with (L5P) Duramax 6.6L Turbo-Diesel V8 engine.)	0.00 lbs	0.00 lbs
PREFERRED EQUIPMENT GROUP			
CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
1WT	Work Truck Preferred Equipment Group includes standard equipment	0.00 lbs	0.00 lbs
WHEELS			
CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
PYN	Wheels, 17" (43.2 cm) painted steel, Silver (STD)	0.00 lbs	0.00 lbs
TIRES			
CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
QHQ	Tires, LT245/75R17E all-season, blackwall (STD)	0.00 lbs	0.00 lbs
PAINT			
CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
GAZ	Summit White	0.00 lbs	0.00 lbs
SEAT TYPE			
CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
AZ3	Seats, front 40/20/40 split-bench with covered armrest storage and under-seat storage (lockable) (STD)	0.00 lbs	0.00 lbs
SEAT TRIM			
CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
H2G	Jet Black, Vinyl seat trim	0.00 lbs	0.00 lbs

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Vehicle: [Fleet] 2025 Chevrolet Silverado 2500HD (CK20903) 4WD Reg Cab 142" Work Truck ( Complete)

RADIO

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
IOR	Audio system, Chevrolet Infotainment 3 system 7" diagonal HD color touchscreen, AM/FM stereo, Bluetooth audio streaming for 2 active devices, voice command pass-through to phone, Wireless Apple CarPlay and Wireless Android Auto compatibility (STD)	0.00 lbs	0.00 lbs

ADDITIONAL EQUIPMENT - PACKAGE

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
ZLQ	WT Fleet Convenience Package includes (QT5) EZ Lift power lock and release tailgate (Requires a Fleet or Government Sales order. Requires (PQA) WT/CX Safety Package and (DWI) trailer mirrors when (ZW9) pickup bed delete is not ordered. Not available with (PCV) WT Convenience Package. When ordered with (ZW9) pickup bed delete (QT5) EZ Lift power lock and release tailgate is deleted. Requires (DBG), (DLN) or (DWI) mirrors on Crew or Double Cabs and (DLN) or (DWI) mirrors on Regular Cabs when ordered with (ZW9) pickup bed delete.)	0.00 lbs	0.00 lbs

ADDITIONAL EQUIPMENT - MECHANICAL

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
—	Capped Fuel Fill (Included and only available with (L5P) Duramax 6.6L Turbo-Diesel V8 engine or (ZW9) pickup bed delete.)	0.00 lbs	0.00 lbs

ADDITIONAL EQUIPMENT - EXTERIOR

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
9J4	Bumper, rear, delete (Included and only available with (ZW9) pickup bed delete.)	0.00 lbs	0.00 lbs
9L3	Spare tire delete (Included and only available with (ZW9) pickup bed delete or (5Z4) spare wheel, carrier and lock delete.)	0.00 lbs	0.00 lbs
DLN	Mirrors, outside heated power-adjustable, manual folding (Passenger mirror includes flat glass, not convex) smaller non-trailer mirror, 11.2" (284.73mm) x 7.15" (181.69mm) (Requires (PCV) WT Convenience Package or (ZLQ) WT Fleet Convenience Package.)	0.00 lbs	0.00 lbs

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Vehicle: [Fleet] 2025 Chevrolet Silverado 2500HD (CK20903) 4WD Reg Cab 142" Work Truck ( Complete)

ADDITIONAL EQUIPMENT - INTERIOR

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
KI4	Power outlet, interior, 120-volt (400 watts shared with (KC9) bed mounted power outlet) (Requires (PCV) WT Convenience Package or (ZLQ) WT Fleet Convenience Package.)	0.00 lbs	0.00 lbs
SFW	Back-up alarm calibration This calibration will allow installation of an aftermarket back-up alarm by disabling rear perimeter lighting (Included with (ZW9) pickup bed delete. Not available with (8S3) back-up alarm or (UY2) trailer wire provisions.)	0.00 lbs	0.00 lbs

ADDITIONAL EQUIPMENT - LPO

CODE	DESCRIPTION	FRONT WEIGHT	REAR WEIGHT
VQO	LPO, Black work step (dealer-installed) (Not available with any other assist steps.)	0.00 lbs	0.00 lbs
Options Total		0.00 lbs	0.00 lbs

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Vehicle: [Fleet] 2025 Chevrolet Silverado 2500HD (CK20903) 4WD Reg Cab 142" Work Truck ( Complete)

Standard Equipment

Package

Trailer Package includes trailer hitch, 7-pin connector and (CTT) Hitch Guidance (Deleted when (ZW9) pickup bed delete is ordered.)

Mechanical

Engine, 6.6L V8 with Direct Injection and Variable Valve Timing, gasoline, (401 hp [299 kW] @ 5200 rpm, 464 lb -ft of torque [629 N-m] @ 4000 rpm) (STD)

Transmission, Allison 10-Speed automatic (STD) (Standard with (L8T) 6.6L V8 gas engine.)

Rear axle, 3.73 ratio (Requires (L8T) 6.6L V8 gas engine. Not available with (L5P) Duramax 6.6L Turbo-Diesel V8 engine.)

Durabed, pickup bed (STD)

GVWR, 10,250 lbs. (4649 kg) (STD) (Included and only available with CK20903 model and (L8T) 6.6L V8 gas engine with 17" wheels.)

Push Button Start

Air filter, heavy-duty

Air filtration monitoring

Transfer case, two-speed electronic shift with push button controls (Requires 4WD models.)

Auto-locking rear differential

Four wheel drive

Cooling, external engine oil cooler

Cooling, auxiliary external transmission oil cooler

Battery, heavy-duty 720 cold-cranking amps/80 Amp-hr maintenance-free with rundown protection and retained accessory power (Included and only available with (L8T) 6.6L V8 gas engine.)

Alternator, 170 amps (Requires (L8T) 6.6L V8 gas engine.)

Trailer brake controller, integrated

Frame, fully-boxed, hydroformed front section and a fully-boxed stamped rear section

Recovery hooks, front, frame-mounted, Black

Suspension Package

Steering, Recirculating Ball with smart flow power steering system

Brakes, 4-wheel antilock, 4-wheel disc with DURALIFE rotors

Brake lining wear indicator

Capless Fuel Fill (Requires (L8T) 6.6L V8 gas engine. Not available with (ZW9) pickup bed delete.)

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Vehicle: [Fleet] 2025 Chevrolet Silverado 2500HD (CK20903) 4WD Reg Cab 142" Work Truck ( Complete)

Mechanical

Exhaust, single, side

Exterior

Wheels, 17" (43.2 cm) painted steel, Silver (STD)

Tires, LT245/75R17E all-season, blackwall (STD)

Tire, spare LT245/75R17E all-season, blackwall (STD) (Included and only available with (QH) LT245/75R17E all-season, blackwall tires with (E63) Durabed, pickup bed. Available to order when (ZW9) pickup bed delete and (QH) LT245/75R17E all-season, blackwall tires are ordered.)

Tire carrier lock keyed cylinder lock that utilizes same key as ignition and door (Deleted with (ZW9) pickup bed delete.)

Bumpers, front, Black

Bumpers, rear, Black

CornerStep, rear bumper

BedStep, Black integrated on forward portion of bed on driver and passenger side (Deleted when (ZW9) pickup bed delete is ordered.)

Moldings, beltline, Black

Cargo tie downs (12), fixed rated at 500 lbs per corner (Deleted with (ZW9) pickup bed delete.)

Headlamps, halogen reflector with halogen Daytime Running Lamps

IntelliBeam, automatic high beam on/off

Taillamps with incandescent tail, stop and reverse lights

Lamps, cargo area, cab mounted integrated with center high mount stop lamp, with switch in bank on left side of steering wheel

Mirrors, outside power-adjustable vertical trailing with heated upper glass, lower convex mirrors, integrated turn signals, manual folding/extending (extends 3.31" [84.25mm]) (Standard on Regular Cab models. Not available with (PCV) WT Convenience Package or (ZLQ) WT Fleet Convenience Package on Regular Cab. Included and only available with (PCV) WT Convenience Package or (ZLQ) WT Fleet Convenience Package on Double and Crew Cab models.)

Mirror caps, Black

Glass, solar absorbing, tinted

Tailgate, standard (Deleted with (ZW9) pickup bed delete.)

Tailgate and bed rail protection cap, top

Tailgate, locking, utilizes same key as ignition and door (Upgraded to (QT5) EZ Lift power lock and release tailgate when (PCV) WT Convenience Package or (ZLQ) WT Fleet Convenience Package is ordered. Not available with (ZW9) pickup bed delete.)

Tailgate, gate function manual, no EZ Lift (Deleted with (ZW9) pickup bed delete.)

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Vehicle: [Fleet] 2025 Chevrolet Silverado 2500HD (CK20903) 4WD Reg Cab 142" Work Truck ( Complete)

Exterior

Door handles, Black grained

Entertainment

Audio system, Chevrolet Infotainment 3 system 7" diagonal HD color touchscreen, AM/FM stereo, Bluetooth audio streaming for 2 active devices, voice command pass-through to phone, Wireless Apple CarPlay and Wireless Android Auto compatibility (STD)

Audio system feature, 2-speakers (Requires Regular Cab model.)

Wireless phone projection for Apple CarPlay and Android Auto

Bluetooth for phone connectivity to vehicle infotainment system

Wi-Fi Hotspot capable (Terms and limitations apply. See onstar.com or dealer for details.)

Interior

Seats, front 40/20/40 split-bench with covered armrest storage and under-seat storage (lockable) (STD)

Vinyl seat trim

Seat adjuster, driver 4-way manual

Seat adjuster, passenger 4-way manual

Floor covering, rubberized-vinyl (Not available with LPO floor liners.)

Steering wheel, urethane

Steering column, Tilt-Wheel, manual with wheel locking security feature

Instrument cluster 6-gauge cluster featuring speedometer, fuel level, engine temperature, tachometer, voltage and oil pressure

Driver Information Center, 3.5" diagonal monochromatic display

Exterior Temperature Display located in radio display

Compass located in instrument cluster

Window, power front, drivers express up/down

Window, power front, passenger express down

Door locks, power

Remote Keyless Entry with 2 transmitters

Cruise control, electronic with set and resume speed, steering wheel-mounted

USB Ports, 2, Charge/Data ports located on instrument panel

Power outlet, front auxiliary, 12-volt

Air conditioning, single-zone

Mirror, inside rearview, manual tilt

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Vehicle: [Fleet] 2025 Chevrolet Silverado 2500HD (CK20903) 4WD Reg Cab 142" Work Truck (✔
Complete)

Interior

Assist handles front A-pillar mounted for driver and passenger, rear B-pillar mounted
Chevrolet Connected Access capable (Subject to terms. See onstar.com or dealer for details.)

Safety-Mechanical

Automatic Emergency Braking
Front Pedestrian Braking
StabiliTrak stability control system with Proactive Roll Avoidance and traction control, includes electronic trailer sway control and hill start assist

Safety-Exterior

Daytime Running Lamps with automatic exterior lamp control

Safety-Interior

Airbags, Dual-stage frontal airbags for driver and front outboard passenger; Seat-mounted side-impact airbags for driver and front outboard passenger; Head-curtain airbags for front and rear outboard seating positions; Includes front outboard Passenger Sensing System for frontal outboard passenger airbag (Always use seat belts and child restraints. Children are safer when properly secured in a rear seat in the appropriate child restraint. See the Owner's Manual for more information.)
OnStar Services capable (See onstar.com for details and limitations. Services vary by model. Service plan required.)
HD Rear Vision Camera (Deleted when (ZW9) pickup bed delete is ordered.)
Hitch Guidance dynamic single line to aid in trailer alignment for hitching (Deleted with (ZW9) pickup bed delete.)
Lane Departure Warning
Following Distance Indicator
Forward Collision Alert
Buckle to Drive prevents vehicle from being shifted out of Park until driver seat belt is fastened; times out after 20 seconds and encourages seat belt use, can be turned on and off in Settings menu
Teen Driver a configurable feature that lets you activate customizable vehicle settings associated with a key fob, to help encourage safe driving behavior. It can limit certain available vehicle features, and it prevents certain safety systems from being turned off. An in-vehicle report card gives you information on driving habits and helps you to continue to coach your new driver
Tire Pressure Monitoring System

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Vehicle: [Fleet] 2025 Chevrolet Silverado 2500HD (CK20903) 4WD Reg Cab 142" Work Truck (✔
Complete)

Safety-Interior

OnStar Basics (OnStar Fleet Basics for Fleet) Drive confidently with core OnStar services including remote commands, built-in voice assistance, real-time traffic and navigation, and Automatic Crash Response to help if you're in need. (OnStar Basics includes remote commands, Navigation, Voice Assistance, and Automatic Crash Response, for eligible vehicles with compatible software. For MY25 vehicles, OnStar Basics is standard for 8 years; OnStar plan, working electrical system, cell reception and GPS signal required. OnStar links to emergency services. Service coverage varies with conditions and location. Service availability, features and functionality vary by device and software version. See onstar.com for details and limitations.)

Processing-Other

Trailer Information Label provides max trailer ratings for tongue weight, conventional, gooseneck and 5th wheel trailering (Not available with (ZW9) pickup bed delete.)

WARRANTY

Warranty Note: <<< Preliminary 2025 Warranty >>>
Basic Years: 3
Basic Miles/km: 36,000
Drivetrain Years: 5
Drivetrain Miles/km: 60,000
Drivetrain Note: 3.0L & 6.0L Duramax® Turbo-Diesel engines, and certain commercial, government, and qualified fleet vehicles: 5 years/100,000 miles
Corrosion Years (Rust-Through): 6
Corrosion Years: 3
Corrosion Miles/km (Rust-Through): 100,000
Corrosion Miles/km: 36,000
Roadside Assistance Years: 5
Roadside Assistance Miles/km: 60,000
Roadside Assistance Note: 3.0L & 6.0L Duramax® Turbo-Diesel engines, and certain commercial, government, and qualified fleet vehicles: 5 years/100,000 miles
Maintenance Note: First Visit: 12 Months/12,000 Miles

- Hey Dennis

Here is the build on the 2025 Silverado 2500

Built to spec

Our BID \$46,668.50

This would be a order out and the estimated ETA is 2 - 4 months

Collin Tydrich
Sales Professional, Jones Chevrolet

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