AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
Virtual Meeting via Zoom

A. ZOOM INFORMATION

1. This item contains a document that provides call-in information and instructions for the Zoom Virtual Meeting.

B. Roll Call.

1. Roll call for the Water Commission Meeting of June 20, 2022.

C. Approval of the Agenda.

1. Approval of the Water Commission Meeting Agenda for June 20, 2022

D. Approval of Minutes.

1. Approval of Commission Meeting Minutes of May 9, 2022

E. Regular Business.

1. Introduction of New Employees Brett Ledvina and Clayton Buss
2. Introduction of the new Cross Connection and Metering Supervisor Marc McGovern
3. Approval of the recommendation of Vehicle Bid for Green Bay Water
4. Approval of the 2021 Annual Comprehensive Financial Report; presentation by Baker Tilly
5. April and May 2022 Financial Report
6. Consideration of adjournment to closed session pursuant to Section 19.85(1)(g), Wis.Stats., for the purpose of conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved; to-wit: Bodart Electric Service vs. Green Bay Water Utility, et al.

7. Return to Open Session

F. Informational.

1. Building Project Update
2. Strategic Communications Update
3. General Manager Update

G. Adjournment.

1. Motion to adjourn

1) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
2) QUORUM: Please take notice that a majority or quorum of the Common Council may attend this Water Commission meeting and will constitute a meeting of the Common Council for purposes of discussion and information gathering relative to this agenda.
3) REPRESENTATION: The party requesting the communication, or their representative, should be present at this meeting.

Virtual Meeting Instructions

Green Bay Water Commission

Zoom Meeting Information

Join Zoom Meeting
https://zoom.us/j/98284055918?pwd=eHBxaWkvN1J2a3N0RERUWkRsNjVkUT09

Meeting ID: 982 8405 5918
Passcode: 385002

One tap mobile
+13126266799,,98284055918#,,,,*385002# US (Chicago)
+19292056099,,98284055918#,,,,*385002# US (New York)

Dial by your location
+1 312 626 6799 US (Chicago)
+1 929 205 6099 US (New York)
+1 301 715 8592 US (Washington DC)
+1 346 248 7799 US (Houston)
+1 669 900 6833 US (San Jose)
+1 253 215 8782 US (Tacoma)
Meeting ID: 982 8405 5918
Passcode: 385002
Find your local number: https://zoom.us/u/afEVof5c6

Public Comments

If you wish to speak at this public meeting or leave a comment, please fill out the online Comment Form prior to the meeting.

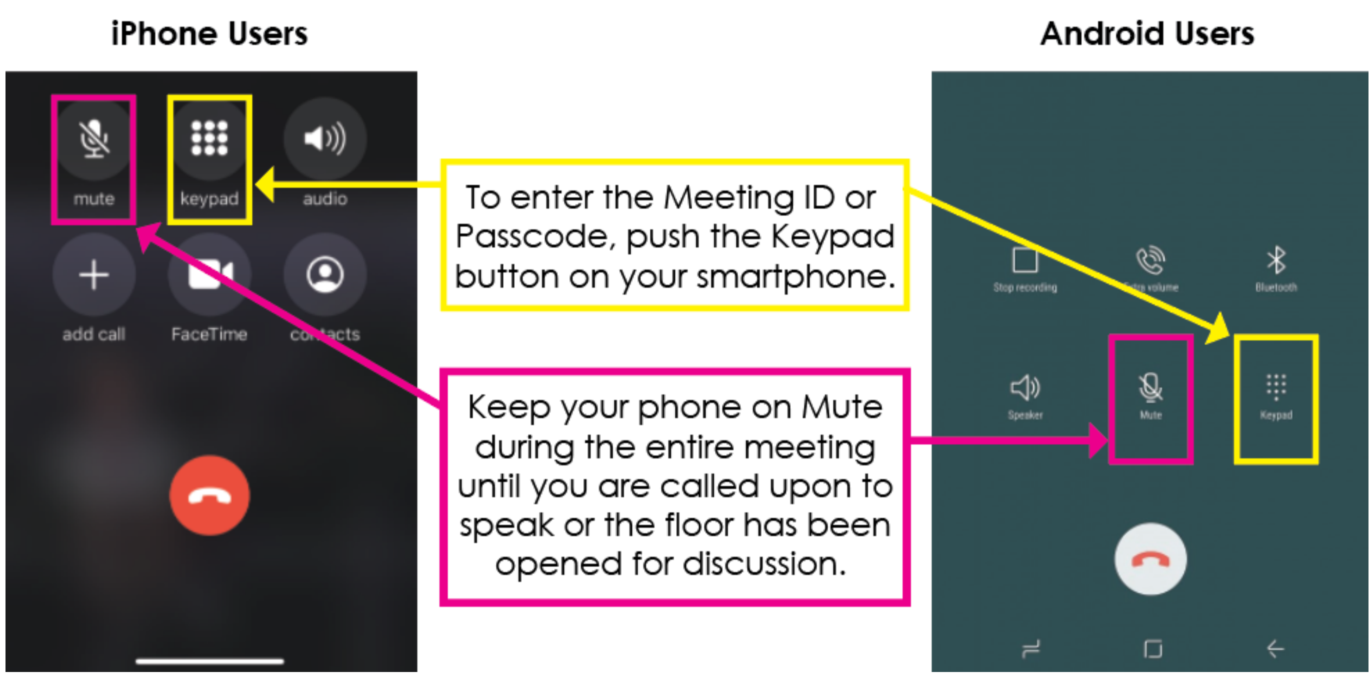
Additional Information

1. Wisconsin Open Meetings Law still applies
    a. Persons interested in speaking to an item must state their name and address for the minutes.
    b. Committee/Commission/Board members will still follow *Roberts Rules of Order Newly Revised 12th edition.*
2. Please log into the Zoom meeting at least 10 minutes before the meeting begins to ensure a proper connection and that your technology is working.
    a. If you are a Board Member, please log into CivicClerk with a computer, laptop, or tablet device.
3. Once you are in the meeting please mute yourself.
    a. You may unmute yourself when you are called upon to speak.
4. Waiting room
    a. When you call in or connect via web or Zoom app, you will be placed in a "waiting room."
    b. The meeting host will then admit you to the meeting, and mute you upon entrance (you will still be able to hear and or otherwise observe the meeting).
5. Registering
    a. The host may ask you to register for the meeting. A registration link will be sent to you along with the invite. You'll receive another email confirming that you're registered for the meeting.
    b. If you're using a phone, your registration will be tied to an email.
6. Raising your hand
    a. Committee/Commission/Board members—you can either use CivicClerk and request to speak or you can also utilize the "raise your hand" tool in the Zoom platform (you'd need to use a computer or tablet) to let the host know you would like to speak. You can also un-mute yourself and start speaking.
    b. Persons with items on the agenda or other interested parties —you can also utilize the "raise your hand" tool on the Zoom platform via computer or mobile device. You will be allowed to speak once the committee, commission, or board has moved to "open the floor for interested parties to speak." Once discussion on your agenda item has concluded, the host will mute you, unless the committee opens the floor again.
7. What devices should I use?
    a. Smart phone (please see more detailed instructions on page 3)
    b. Land line
    c. Tablet— in advance of the meeting, please download the Zoom Meeting app by using either the Apple Store or the Play Store. You will be asked to input your name, to identify you for the meeting.
    d. Computer— you can access the meeting through a web browser by clicking on the meeting link, or through the Zoom Meeting app. If using the app, please download it in advance of the meeting. You will be asked to input your name, to identify yourself for the meeting.
    e. For tablet and computer users--if you download the app you may be asked to verify your email.

8. Zoom etiquette
    a. Muting yourself when you're not speaking will prevent your background noise from interfering with others' ability to listen to and participate in the meeting.
    b. If you're using a telephone, please identify yourself with your phone number and state your name and address before you speak. Zoom meeting hosts can see only your telephone number and will ask you to identify yourself.
9. Closed session
    a. Persons in the Zoom meeting will be put into a waiting room while the committee/commission/board meets in Closed Session. Participants will be admitted back into the Zoom meeting once the committee reconvenes in Open Session.
    b. Persons watching a Common Council meeting live on YouTube will see a gray screen with the City logo during closed session.
10. Persons interested in attending anonymously or listening to the meeting may call in by dialing *67 followed by the phone number in the Zoom Meeting Information box.

Calling into the Zoom meeting using a smartphone

1. Dial the phone number listed at the beginning of this document.
2. When prompted, enter the Meeting ID number followed by **#**
3. Once you are in the meeting, notify the meeting host that you are in and state your name.
4. If you do not wish to speak, please make sure your phone is on **Mute**
    a. If you're using a smartphone, look at your screen and click the Mute button



AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
Virtual Meeting via Zoom

MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # C.1

Approval of the Water Commission Meeting Agenda for June 20, 2022

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

None

1) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
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AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
Virtual Meeting via Zoom

MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # D.1

Approval of Commission Meeting Minutes of May 9, 2022

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

1. May 9 2022 Commission Minutes Draft

1) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
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MINUTES OF THE WATER COMMISSION

MONDAY, MAY 9, 2022, 9:00 AM
Virtual Meeting via Zoom

A. ZOOM INFORMATION

1. This item contains a document that provides call-in information and instructions for the Zoom Virtual Meeting.

B. ROLL CALL.

1. Roll call for the Water Commission Meeting of May 9, 2022.

Commissioners Present: John Heugel, Jamie Wall, Tom Karman, Doug Martin, Elizabeth Wheat, Jacque Boyle

Excused: Kathryn Hasselblad-Pascale

Also Present: Alderman Craig Stevens, General Manager Quirk, Operations Manager Powell, Business Manager Rogers, Communications Director Hay, Distribution Manager Maes, HR Coordinator Cortes, Engineer Supervisor Romanowicz, Water Quality Manager Hardwick, Attorney Vande Castle

C. APPROVAL OF THE AGENDA.

1. Approval of the Water Commission Meeting Agenda for May 9, 2022

Motion by Martin, second by Wall, to approve Agenda as established. Passed unanimously.

D. APPROVAL OF MINUTES.

1. Approval of Commission Meeting Minutes of April 11, 2022

Motion by Wall, second by Martin to approve the April 11 Meeting Minutes as presented. Passed Unanimously.

E. REGULAR BUSINESS.

1. Introduction of the Green Bay Water Commission's New Green Bay City Council Representative: Alder Craig Stevens, District Five

Alder Craig Stevens, District Five, was introduced to and welcomed by Commission.

2. Financial Report for March 2022

Business Manager Rogers reviewed the Utility's March 2022 Financials and Cash Position. All are within expectations. No substantive issue of concern was identified. Motion by Karman, second by Boyle to receive financials and place on file. Passed unanimously.

F. INFORMATIONAL.

1. Quarter One 2022 Injury Report

The 2022 Quarter One Injury Report was presented and placed on file.

2. Building Remodel Update

Engineering Supervisor Romanowicz reported that the contractor has been working on completing punch list items, including planting grass and trees around the building now that the weather is nice. There are no change orders to report since the last meeting. We are working with Miron to finalize the cost for the work at the drive-thru window; this will be reported in a future meeting as a change order to the contract. The work at the drive-thru is anticipated to take place in August/September of this year.

3. Strategic Communications Report

Director of Communications Hay stated that we are nearing completion of a brand book that specifies how we communicate with the public about our work and includes fonts, colors, and logo use. This year's outreach consists of two more school visits. Our summer outreach program has been strengthened through three classroom presentations, a career fair for NWTC and West high school, and interactions with other City departments. We met with the Curriculum Director of Green Bay Area Public Schools and a teacher advocate from Aldo Leopold and Chappell Elementary to get feedback on ways to increase our usefulness to teachers in the district who need strong programming. On May 9, communication specialist Melissa Elliott of Raftelis will join our senior management meeting to present a customer survey we've been testing for three months and expect to launch in June. Raftelis reported an upsurge in fraudulent phone calls, such as bogus surveys seeking personal information from the public. Due of a lack of confidence, we used SurveyMonkey. Common themes include confidence in our water, understanding the bill, determining if they are aware or grasp that they have access to the consumer confidence report, and assessing their current knowledge of challenges impacting the industry or progress made on issues like as lead removal.

4. General Manager's Report

1. General Manager Quirk reported the following items:

- Xylem Pipe Diver Condition Assessment Project a. April Field Inspections Finished
  -Data Collection Underway
  -Future: Review and Analysis, Inspection and Condition Assessment Data

- Workforce Report
  —Recruitment
  1. Internal Promotion: Metering and Customer Service Supervisor
  2. Seasonal Maintenance Employee (PT)
  3. Distribution Maintenance Assistant (FT)
  4. Executive Assistant (FT)
  5. Metering and Cross Connection Technician (FT)

- Employee Survey on Engagement and Training

- Leadership Vision
  1. Communications Director Andrea Hay awarded 'Pivot to PR' by Wisconsin PRSA
  2. Operations Manager Brian Powell to give Infrastructure Asset Management presentation to Wisconsin AWWA 5/19/22
  3. Green Bay Water feature on Newsmaker Sunday with Tom Zalaski 5/8/22
  4. Water Legislation Meetings - Washington DC
  5. Office Supervisor Kim Couillard, Communications Director Hay and Distribution Manager Jason Maes complete Core Leadership Certification

- Other Business
  1. Informational Sessions with Newly-Elected Green Bay City Council Members
  2. City of Green Bay to Outsource FMLA in May
  3. Green Bay Water Master Plan 2022

G. ADJOURNMENT.

1. Motion to adjourn

Motion by Martin, second by Karman to adjourn. Passed unanimously.

AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
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MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # E.1

Introduction of New Employees Brett Ledvina and Clayton Buss

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

None

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AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
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June 20, 2022	

AGENDA ITEM # E.2

Introduction of the new Cross Connection and Metering Supervisor Marc McGovern

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

None

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AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
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MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # E.3

Approval of the recommendation of Vehicle Bid for Green Bay Water

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

1. GBW_MEMO-Commission-Vehicle_Recommendations-6_20_22

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Green Bay Water
MEMORANDUM

DATE: June 20, 2022

TO: Green Bay Water Commissioners

FROM: Nancy Quirk, P.E. & Jason Maes

RE: Recommendations of Vehicle Bids for Green Bay Water

Green Bay Water requests the commission's approval of bid proposals for vehicles and equipment for Green Bay Water.

QUOTATIONS FOR ½ TON DOUBLE/CAB EXTENDED CAB PICKUP TRUCK (Budgeted $45,000)				
Dealer	***Model***	***Quoted Price (for one*)***	***Delivery***	***Notes***
Ewald Automotive	Ford F 150 XLE WT	$41,957.00	TBD	Meets specs
Dorsch Ford	Ford F 150 XLE WT			Unable to bid
Broadway Automotive	Ford F 150 XLE WT			Unable to bid

I recommend we award this contract to the low bidder for the amounts respectively bid, as indicated by the shaded cells in the above table.

Funds are available in the 2022 budget.

Thank you for your consideration.

AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
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MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # E.4

Approval of the 2021 Annual Comprehensive Financial Report; presentation by Baker Tilly

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

1. Green Bay Water Utility AUD 12-31-21 - Audit Results FINAL
2. GBWU Annual Comprehensive Financial Report - 2021 electronic

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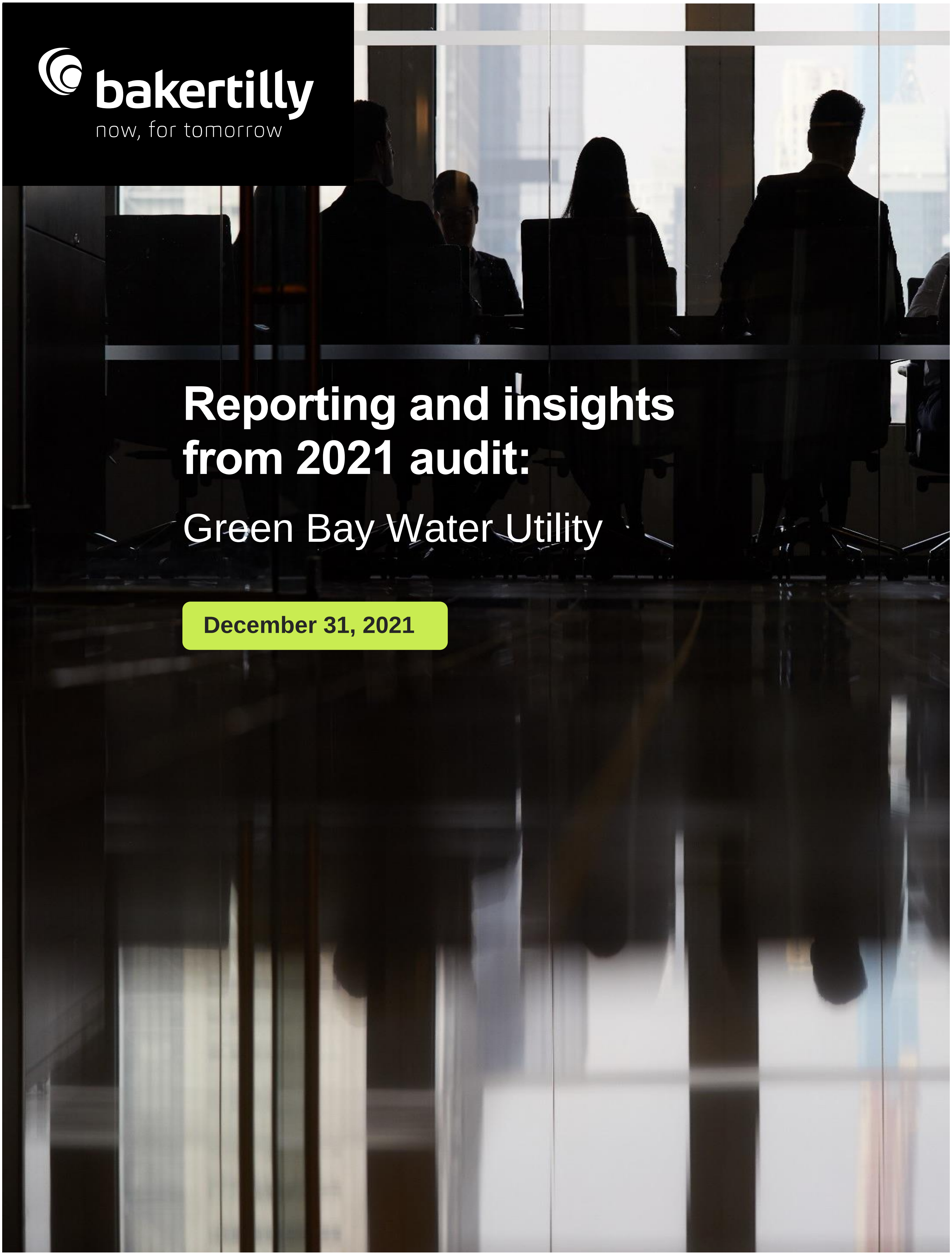
3) REPRESENTATION: The party requesting the communication, or their representative, should be present at this meeting.

bakertilly
now, for tomorrow



Reporting and insights from 2021 audit:

Green Bay Water Utility

December 31, 2021

Executive summary

June 3, 2022

To the Board of Commissioners
Green Bay Water Utility

We have completed our audit of the financial statements of the Green Bay Water Utility (Utility) for the year ended December 31, 2021, and have issued our report thereon dated June 3, 2022. This letter presents communications required by our professional standards.

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

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

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

- Jodi Dobson, Partner: jodi.dobson@bakertilly.com or +1 (608) 240 2469
- Ryan O'Donnell, Senior Manager: ryan.odonnell@bakertilly.com or +1 (608) 240 2606

Sincerely,

Baker Tilly US, LLP

Jodi L. Dobson

Jodi Dobson, Partner

Ryan O'Donnell

Ryan O'Donnell, Senior Manager

Responsibilities

Our responsibilities

As your independent auditor, our responsibilities include:

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

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

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

Audit status

Significant changes to the audit plan

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

Audit approach and results

Planned scope and timing

Audit focus

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

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

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

Key areas of focus and significant findings

Significant risks of material misstatement

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

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

Other areas of emphasis

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

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

Internal control matters

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

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

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

A material weakness is a deficiency or combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We did not identify any deficiencies in internal control that we consider to be material weaknesses.

Required communications

Qualitative aspect of accounting practices

- Accounting policies: Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we have advised management about the appropriateness of accounting policies and their application. The significant accounting policies used by the Utility are described in Note 1 to the financial statements. No new accounting policies were adopted, and the application of existing accounting policies was not changed during 2021. We noted no transactions entered by the Utility during the year for which accounting policies are controversial or for which there is a lack of authoritative guidance or consensus or diversity in practice.

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

Estimate	Management's process to determine	Baker Tilly's conclusions regarding reasonableness
Net pension asset and related deferrals	Key assumptions set by the Wisconsin Retirement System	Reasonable in relation to the financial statements as a whole
Depreciation	Evaluate estimated useful life of the asset and original acquisition value	Reasonable in relation to the financial statements as a whole

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

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

Significant unusual transactions

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

Significant difficulties encountered during the audit

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

Disagreements with management

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

Audit report

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

Audit consultations outside the engagement team

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

Uncorrected misstatements and corrected misstatements

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. There were no misstatements identified.

Other audit findings or issues

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

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

Other information in documents containing audited basic financial statements

Annual Comprehensive Financial Report

The Utility's audited financial statements will be included in the Annual Comprehensive Financial Report. Our responsibility for this information does not extend beyond the financial information identified in the audit report, and we are not required to perform any procedures to corroborate such other information. We have read the Annual Comprehensive Financial Report to determine whether a material inconsistency exists between the other information and the financial statements. Nothing came to our attention that caused us to believe that such information, or its manner of presentation, was materially inconsistent with the information, or manner of its presentation, in the financial statements.

Official statements

The Utility's audited financial statements are "general purpose" financial statements. General purpose financial statements consist of the basic financial statements that can be used by a broad group of people for a broad range of activities. Once we have issued our audit report, we have no further obligation to update our report for events occurring subsequent to the date of our report. The Utility can use the audited financial statements in other client prepare documents, such as official statements related to the issuance of debt, without our acknowledgement. Unless we have been engaged to perform services in connection with any subsequent transaction requiring the inclusion of our audit report, as well as to issue an auditor's acknowledgment letter, we have neither read the document nor performed subsequent event procedures in order to determine whether or not our report remains appropriate.

Management’s consultations with other accountants

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

Written communications between management and Baker Tilly

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

Compliance with laws and regulations

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

Fraud

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

Going concern

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

Independence

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

Related parties

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

Other matters

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

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

We were not engaged to report on the other information (introductory section and statistical section), which accompanies the financial statements but are not RSI. We did not audit or perform other procedures on this other information and we do not express an opinion or provide any assurance on it.

Nonattest services

The following nonattest services were provided by Baker Tilly:

- Financial statement preparation assistance

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

Audit committee resources

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

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

Management representation letter

GREEN BAY WATER

631 S. Adams Street
Green Bay, WI 54301
(920) 448-3480

June 3, 2022

Baker Tilly US, LLP
4807 Innovate Ln, P.O. Box 7398
Madison, WI 53707-7398

Dear Baker Tilly US, LLP:

We are providing this letter in connection with your audit of the financial statements of the Green Bay Water Utility (Utility), an enterprise fund of the City of Green Bay (City) as of December 31, 2021 and 2020 the years then ended for the purpose of expressing an opinion as to whether the financial statements present fairly, in all material respects, the financial position of the Utility and the respective changes in financial position and cash flows, where applicable, in conformity with accounting principles generally accepted in the United States of America. We confirm that we are responsible for the fair presentation of the previously mentioned financial statements in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control over financial reporting, and preventing and detecting fraud.

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

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

Financial Statements

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

2) The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America.

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

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

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

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

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

8) All material transactions have been recorded in the accounting records and are reflected in the financial statements and the schedule of expenditures of federal and state awards.

9) We have not identified or been notified of any uncorrected financial statement misstatements. All known audit and bookkeeping adjustments have been included in our financial statements, including adjusting entries to convert our cash basis records to the accrual basis. We have reviewed and approved those adjusting entries and understand the nature of the changes and their impact on the financial statements. We are in agreement with those adjustments and accept responsibility for them.

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

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

12) We do not intend to make frequent amendments to our pension or other postretirement benefit plans.

13) Receivable recorded in the financial statements represent valid claims against debtors for transactions arising on or before the financial statement date and have been reduced to their estimated net realizable value.

Information Provided

14) We have provided you with:

   a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data, documentation, and other matters and all audit or relevant monitoring reports, if any, received from funding sources.

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

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

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

e) All communications from regulatory agencies, grantors, lenders, and other funding sources concerning noncompliance with, or deficiencies in, financial reporting practices.

f) All communications from regulatory agencies, grantors, lenders, and other funding sources concerning noncompliance with the provisions of laws, regulations, contracts, and grant agreements.

g) Access to all audit or relevant monitoring reports, if any, received from funding sources.

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

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

a) Management,

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

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

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

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

19) We have disclosed to you all known related parties and all the related party relationships and transactions of which we are aware.

Other

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

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

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

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

24) There are no:

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

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

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

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

a) Financial statement preparation assistance

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

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

27) The financial statements properly classify all funds and activities.

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

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

30) Revenues are appropriately classified in the statement of activities within program revenues and general revenues.

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

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

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

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

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

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

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

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

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

38) The auditing standards define an annual report as "a document, or combination of documents, typically prepared on an annual basis by management or those charged with governance in accordance with law, regulation, or custom, the purpose of which is to provide owners (or similar stakeholders) with information on the entity's operations and the entity's financial results and financial position as set out in the financial statements." Among other items, an annual report contains, accompanies, or incorporates by reference the financial statements and the auditor's report thereon. Our annual comprehensive financial report (ACFR) meets the definition of an annual. We have provided you with the final version of such document(s). There are no material inconsistencies between the financial statements and any other information contained within the document(s) that comprise the annual report.

Sincerely,

Green Bay Water Utility

Signed: Stephanie Rogers, Business Manager

Signed: Nancy Quirk General Manager

Client service team

Jodi Dobson, CPA

Partner

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Madison, WI 53718
United States

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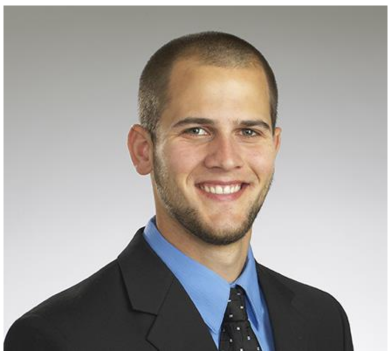

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Senior Manager

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Accounting changes relevant to Green Bay Water Utility

Future accounting standards update

GASB Statement Number	Description	Potentially Impacts you	Effective Date
87	Leases	✓	12/31/22*
91	Conduit Debt		12/31/22*
92	Omnibus 2020	✓	12/31/22*
93	Replacement of Interfund Bank Offered Rates		12/31/22*
94	Public-Private and Public-Public Partnerships and Availability Payment Arrangements	✓	12/31/23
96	Subscription-Based Information Technology Arrangements	✓	12/31/23
97	Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans	✓	12/31/22

*The statements listed above through Statement No. 93 had their required effective dates postponed by one year with the issuance of Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Gui*dance, with the exception of Statement No. 87 which was postponed by one and a half years. The effective date reflected above is the required revised implementation date.

Further information on upcoming GASB pronouncements.

Ready or not – the new lease standard is here!

GASB's new single model for lease accounting is effective for next year's audit (fiscal years ending June 30, 2022 and later). This standard requires governments to identify and evaluate contracts that convey control of the right to use another entity's nonfinancial asset for a period of time in an exchange or exchange-like transaction. Contracts meeting the criteria for control, term and other items within the standard will result in recognizing a right to use asset and lease liability or a receivable and deferred inflow of resources. The standard specifies that leases should be recognized and measured using the facts and circumstances that exist at the beginning of the period of implementation (or, if applied to earlier periods, the beginning of the earliest period restated).

The implementation process can be broken down into a four-step methodology:

Now is the time to evaluate where your government is in this process and the timeline to complete implementation. The third step for lease evaluation, data extraction and review is typically the most time-consuming step; organizations should begin this process well before year end to ensure adequate lead time. A key decision that will need to be made is whether a lease administration software package is necessary. Depending on the volume and complexity of your lease activity, spreadsheets may not be sufficient to track and calculate all the required information.

We are available to discuss this further and help you develop an action plan. Baker Tilly also has complimentary resources available online including:

- GASB 87 lease identification questionnaire
- GASB 87 lease assistance tool
- Variety of GASB 87 podcasts and articles

Access tools and learn more about GASB 87.

Determining if GASB 94 applies for your organization

GASB 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements* provides guidance related to public-private and public-public partnerships (PPP) and availability payment arrangements (APA).

A PPP is an arrangement in which an entity contracts with an operator to provide public services by conveying control of the right to operate or use infrastructure or other capital asset. A common example of PPP is a service concession arrangement.

An APA is an arrangement in which an entity compensates an operator for services that may include designing, constructing, financing, maintaining, or operating an asset.

The Utility should start to identify any contracts that could meet either definition to ensure they are reviewed for applicability and accounted for correctly when the standard is effective. Initial steps include reviewing contracts that didn't meet the definition of a lease under GASB 87 and identifying any other agreements where the organization contracts with or partners with another entity to provide services.

Future accounting for subscription-based IT arrangements

Subscription-based IT arrangements include contracts that convey control of the right to use another party's IT software. It would not include any licensing arrangements that provide a perpetual license, which would still be accounted for as an intangible asset. Subscription-based IT arrangements are becoming more and more popular with IT vendors. This standard mirrors the new lease standard. The Utility will be able to utilize the systems put into place to implement the lease standard to properly account for these contracts. Common examples of these contracts in the utility industry include:

- Leasing space in the cloud
- GIS systems
- SCADA systems
- Some work order or inventory systems as well as some general ledger or billing systems

The Utility should work with its IT department and department managers to determine a population listing of contracts that would fall under this standard to determine the potential future impact to financial reporting.

Two-way audit communications

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

b. The detection or the possibility of fraud?

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

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

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

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

ANNUAL COMPREHENSIVE FINANCIAL REPORT

INCLUDING AUDITORS' REPORT

FOR THE FISCAL YEARS ENDED DECEMBER 31, 2021 AND 2020

GREEN BAY WATER UTILITY

A Departmental Unit of the
City of Green Bay, Wisconsin

GREEN BAY WATER UTILITY

A Departmental Unit of the
City of Green Bay, Wisconsin

ANNUAL COMPREHENSIVE FINANCIAL REPORT

YEARS ENDED DECEMBER 31, 2021 AND 2020

Prepared by:

Stephanie R. Rogers, CPA, *Business Manager*

Karen F. Smits, *Accountant*

*THE MISSION OF THE GREEN BAY WATER UTILITY IS
TO PROVIDE A RELIABLE, HIGH-QUALITY
DRINKING WATER SUPPLY
WITH EXCEPTIONAL CUSTOMER SERVICE AND VALUE.*

WATER UTILITY
City of Green Bay, Wisconsin
TABLE OF CONTENTS
December 31,2021

WATER UTILITY
City of Green Bay, Wisconsin
TABLE OF CONTENTS
December 31,2021

INTRODUCTORY SECTION

GREEN BAY WATER

631 S. Adams Street
Green Bay, WI 54301
(920) 448-3480

June 3, 2022

A Message from the General Manager

In 2021, Green Bay Water's incredible workforce overcame a worldwide pandemic and still managed to strengthen the trust of our customers, enhance technology, and use innovation to develop solutions to some of the industry's most significant issues. 2021 also marked the beginning of a new three-year Strategic Plan with the mission of providing a reliable, high-quality drinking water supply with exceptional customer service and value. Implementing the plan's Strategic Pillars, we fulfilled our objectives—selling nearly 6.7 billion gallons of water and earning a little more than $24 million from water sales that directly finance our entire operation.

Headlines of the year were consumed by what became known as the year of the "Big Quit" or "Great Resignation," meaning that employees were quitting their jobs in droves—something we fought to understand and avoid early on. It was attributed to income stagnation amid inflation, long-lasting job unhappiness, COVID-19 safety concerns, and the desire to work for organizations with strong remote-working practices. We maintained more than 95 percent of the workforce by implementing virtual strategies and generous pandemic-related flexibility, as well as the Green Bay Water Commission's unanimous decision to revise our workforce pay plan to the 60th percentile of the market. Our organization relies heavily on good communication procedures, which only increased during the pandemic when we could not be under one roof. We added a summer communications intern to assist with the heavy lifting of beginning a Strategic Communication Plan to align with our Strategic Plan. The internship turned into a full-time Communication and Education Outreach Position for 2022 with the full approval of our Water Commission. Our commission adopted a new logo, and we developed an Intranet for staff communications and documents.

In an ongoing effort to preserve our aging infrastructure, we conducted a third round of satellite leak detection and were able to analyze the findings, resulting in the proactive repair of 52 distribution system leaks. We also replaced three and a half miles of water main. For the transmission mains, we invested in Smartball® Leak Detection technology to inspect our 36-inch diameter transmission lines; three leaks were detected, and one was repaired in 2021.

Green Bay Water also began construction on a remodel and addition to our main office building that added much-needed space—about 10,400 square feet—to our growing operation. This project was instrumental from a safety perspective because it included vehicle lifts for our heavy machines and a protected welding space. Keeping future strategy in mind, our designs incorporated more office spaces for future workforce expansion as well as additional storage space that enabled us to bring our equipment inside during inclement weather. We also developed a brand-new training center so that we could properly convene utility-wide meetings and training programs, a continued investment in our communication and human resource infrastructure. The project was 90% complete by the year's end.

Green Bay Water's ability to serve hundreds of thousands of people with treated freshwater from Lake Michigan continues to be a tremendous asset, with the quality and quantity of water providing us strength and stability. We were national leaders in replacing all known lead services by the end of 2020, so we used 2021 to continue our public health stewardship by helping residents remove 274 privately-owned galvanized service lines, utilizing Wisconsin DNR Safe Drinking Water Principal Forgiveness Loan Funds. These customer-owned lines had previously been connected to (now-replaced) utility-owned lead service lines. Additionally, we began our fourth time fully flushing our distribution water mains within the City of Green Bay in 2021—a system known as Unidirectional Flushing that proactively cleans water mains to improve water quality and restore system capacity. Our system’s capacity, efficient hydrants and a functional valve system contributed significantly to the City of Green Bay's ISO Class 1 rating for 2021.

Green Bay Water received the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting on the 2020 Annual Comprehensive Financial Report for the 27th year in a row. And in the spirit of working smarter, we replaced our outdated accounting system with state-of-the-art software by integrating with the City of Green Bay's finance program. I am honored to serve as the organization's leader and appreciative of everything we can do as a team to provide a vital service to our community. Our employees, Water Commissioners, Mayor Genrich, Common Council and City of Green Bay partners contributed to the achievements of 2021—thank you all.

Very Sincerely,

Nancy Quirk, P.E.
General Manager
Green Bay Water

GREEN BAY WATER
631 S. Adams Street
Green Bay, WI 54301
(920) 448-3480

Letter of Transmittal

June 3, 2022

To the Board of Waterworks Commissioners and Utility Customers:

FORMAL TRANSMITTAL OF THE ANNUAL COMPREHENSIVE FINANCIAL REPORT

The Annual Comprehensive Financial Report of the Green Bay Water Utility for the year ended December 31, 2021, is hereby submitted. This report was prepared by the Utility's Business Manager. Responsibility for both the accuracy of the presented data, and the completeness and fairness of the presentation, including all disclosures, rests with the Utility. To the best of my knowledge and belief, the enclosed data is accurate in all material respects and is reported in a manner designed to present fairly the financial position, results of operations, and cash flows of the Utility. All disclosures necessary to enable the reader to gain an understanding of the Utility's financial activities have been included. This letter of transmittal is designed to complement the Management's Discussion and Analysis (MD & A) and should be read in conjunction with it. The Green Bay Water Utility's MD & A can be found immediately following the report of the independent auditors.

The Utility is a departmental unit of the City of Green Bay, Wisconsin, and its financial statements are included in the City's financial statements as an enterprise fund referred to as the Water Utility.

PROFILE OF THE WATER UTILITY

The Green Bay Water Utility, along with its predecessor (a privately owned company), has been in business for 134 years. The private commercial venture was begun in 1886 by a syndicate of New Englanders and operated under franchises granted by both of the then-existing Green Bay and Fort Howard communities. A listing of the water rates in force as of October 18, 1887, is included in the statistical section of this report. In 1894, the group of Connecticut promoters who established the original company sold out to local investors after having operated the system for about eight years. The original private company began operations with three wells, 12 miles of water mains, a pump house with reservoirs and a 12-inch river-crossing main to the west side of the Fox River to supply the community of Fort Howard. When the company sold eight years later to local investors, it had grown to include 29 miles of mains.

Early records were not required, but a 1909 Railroad Commission report lists the locally owned system as having 43.1 miles of main and 4,002 customers, mostly residential. Industrial and commercial users at this early date generally had their own wells.

In 1910, talk began about a municipal owned department, and a referendum overwhelmingly carried, only to have the efforts die there. The price of $500,000 was rejected by the City Council due to the fact that the amount being considered at that time represented a "staggering" sum. World War I came and went, and the issue resurfaced in 1920. A new referendum was passed, and the system was purchased on November 12, 1920, by the City of Green Bay for $975,000.

Since inception in 1886, Green Bay had boasted about its pure and abundant water, brought up from deep artesian wells. But growth in population and commercial and industrial activities began to show a strain on the supply. In 1930, the average daily per capita consumption was between 40 and 50 gallons; by 1957, this had mushroomed to nearly 200 gallons.

In addition, the water level, which in 1935 was a mere 95 feet below ground surface, had dropped to 350 feet. The natural reservoir of water could not be replenished as fast as city needs were growing.

By 1952, it was evident that some new source had to be found. Deep, pure, dark blue Lake Michigan was nearby and an attractive source. After meeting with some opposition, work on the $10 million facility began in 1956. In August of 1957, construction was completed, and on August 10, 1957, the "new" water streamed and bubbled to customers. In November of 1964, the City of Green Bay annexed the Town of Preble, which had 3,516 customers. By 1970, there were 23,000 customers, and to date, there are approximately 36,000.

The water is still being drawn from Lake Michigan, 27 miles to the east of Green Bay, just north of the City of Kewaunee. The maximum pumping capacity during that first year was approximately 13 million gallons per day (MGD). Today, thanks to system upgrades, the maximum pumping and treatment capacity has grown to approximately 42 MGD.

The Utility's retail service area currently is confined to the City's boundaries. Wholesale service to the Village of Ashwaubenon began in June 2006, to the Town of Scott in October 2006, to the Village of Hobart in May 2011 and to the Village of Wrightstown in June 2016. Construction and maintenance of all Utility facilities and improvements are the responsibility of the Utility. The Public Service Commission of Wisconsin (PSCW) regulates the Utility's operations pursuant to Chapter 196 of the Wisconsin State Statutes.

INFORMATION USEFUL IN ASSESSING THE WATER UTILITY'S FINANCIAL CONDITION

The Utility's retail service area, which is the City of Green Bay, is the third most populous city in Wisconsin, and has continued to experience substantial growth in population and tax base over the past decades.

The city has become one of the State's predominant manufacturing areas, with particular emphasis on non-durable goods industries. A listing of the 12 largest water consumers is included in the statistical section of this report.

The city has a current estimated population of 105,209. Since 1960, through annexation and consolidation, the City of Green Bay has grown physically from 15.5 square miles to a present area covering approximately 47 square miles. The City's population density of approximately 2,238 persons per square mile indicates there is ample land for future growth and development.

The 2021 City of Green Bay Capital Improvement Program (CIP) initiated the replacement of about 3.60 miles of existing distribution water main infrastructure. The City's Street Resurfacing Program accounted for 1.73 miles of the water main that was replaced. The City's Street Reconstruction Program accounted for 1.86 miles of the water main that was replaced. There was .09 miles of new water main added into the distribution system in 2021.

In 2021, the Water Treatment Plant completed the security upgrade project and continued adding various lab equipment.

In 2021, a $6,000,000 building remodel and expansion was started. The project included a new vehicle storage and maintenance building and remodeling of the main office building. Twenty-year water system revenue bonds were issued to fund this project

$1,600,000 of ten- year water system revenue bonds were also issued for our main inspection project of the two 36" transmission mains leading from the filter plant into the city. This inspection is completed approximately every 10 years. The project began in 2021 and will be completed in the spring of 2022.

In 2021, the Operation's section used Satellite Leak Detection to find 52 leaks which were repaired. The Water Utility had a large increase in the number of main breaks in 2021 as in 2020. This was mainly due to the change in weather throughout the year.

Long-Term Financial Planning

Annually, the Water Utility Commission adopts a non-appropriated operating budget and a five-year capital budget. Both budgets are used as short- and long-term financial plans in conjunction with the Utility's ten-year master plan to anticipate the needs for the current and subsequent years. The master plan in scheduled to be updated in 2022. Monthly analysis of anticipated rate of return and comparison of budget to actual operating income and expense is performed to control costs and avoid potential deficits.

Our strategic plan was updated during 2020. The updated plan covers 2021-2023.

Policies Impacting Financial Statements

The Water Utility Commission adopted an investment policy in 2004. Accordingly, available cash is invested in certificates of deposit, money market accounts, the State investment pool, commercial paper, U.S. Treasury securities, savings accounts and interest-bearing checking accounts. To reduce risk, the Utility's portfolio is diversified by security type with maximum allowable allocation by instrument and is further restricted by a minimum credit quality rating for each instrument.

Internal Control

In developing and altering the Utility's accounting system, consideration is given to the adequacy of internal accounting controls. Internal accounting controls are designed to provide reasonable, but not absolute, assurance regarding the safeguarding of assets against loss from unauthorized use or disposition and the reliability of financial records for preparing financial statements and maintaining accountability for assets. The concept of reasonable assurance recognizes that the cost of a control should not exceed the benefits likely to be derived and the evaluation of costs and benefits requires estimates and judgments by management. All internal control evaluations occur within the above framework. I believe that the Utility's internal accounting controls adequately safeguard assets and provide reasonable assurance of proper recording of financial transactions.

Independent Audit

The current outstanding bond issues require an annual audit by independent certified public accountants. The Utility has retained Baker Tilly Certified Public Accountants, to perform an audit of the Utility's financial records. The Independent Auditors' Report on Financial Statements is included in the financial section of this report. The unmodified opinion expressed by the auditor on the Utility's financial statements, is an assertion that there have been no significant exceptions as to the accounting principles reflected in the financial statements, the consistency of application of accounting principles, and the adequacy of information disclosures in the financial statements.

Management's Discussion and Analysis

The Governmental Accounting Standards Board adopted standards which require a management discussion and analysis to be part of the basic annual audited financial statements. For Management's Discussion and Analysis for the year ended December 31, 2021, please refer to the financial section in this report.

AWARDS AND ACKNOWLEDGEMENTS

Certificate of Achievement

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the Utility for its Annual Comprehensive Financial Report for the fiscal year ended December 31, 2020. The Certificate of Achievement is a prestigious national award, recognizing conformance with the highest standards for preparation of state and local government financial reports. In order to be awarded a Certificate of Achievement, a government unit must publish an easily readable and efficiently organized Annual Comprehensive Financial Report, whose contents conform to program standards. Such annual comprehensive financial reports must satisfy both generally accepted accounting principles and applicable legal requirements. A certificate of Achievement is valid for a period of one year only.

The Utility's Certificate of Achievement for Excellence in Financial Reporting for the year ended December 31,2020 was the twenty-seventh consecutive GFOA Certificate of Achievement received. We believe our current report continues to conform to the Certificate of Achievement program requirements, and we are submitting it to the GFOA.

Acknowledgements

Preparation of this report on a timely basis could not have been accomplished without the efficient and dedicated services of the entire office staff of the Utility. Appreciation also is extended to all Utility department managers, employees and the Utility's independent auditors who contributed to its contents. Further appreciation is extended to the Water Utility Commissioners for their interest and support in planning and conducting the financial operations of the Utility in a responsible and progressive manner.

Respectfully submitted,

Stephanie R. Rogers

Stephanie R. Rogers, CPA
Business Manager

Government Finance Officers Association

Certificate of Achievement for Excellence in Financial Reporting

Presented to

Green Bay Water Utility
Wisconsin

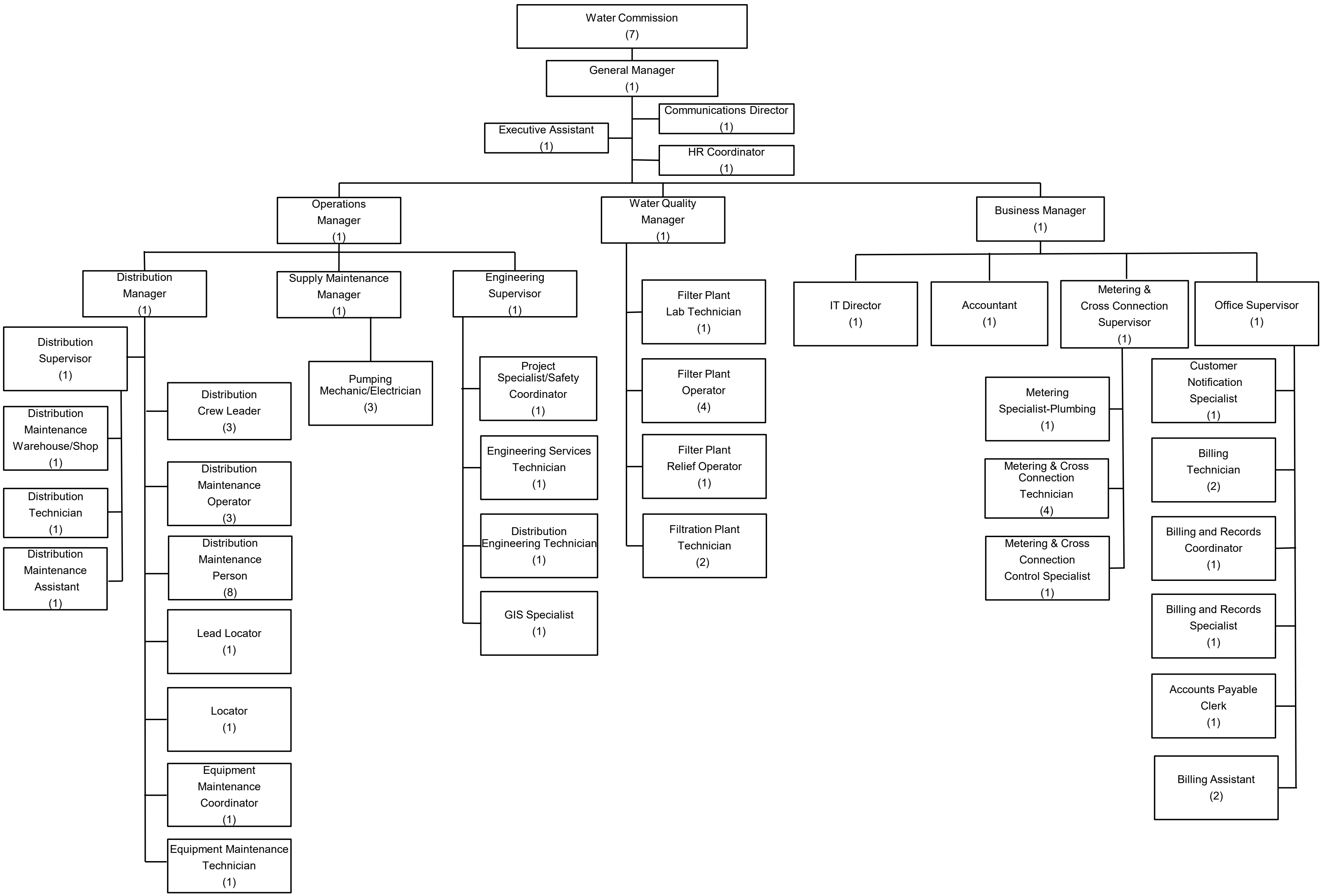
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2020

Christopher P. Morrill

Executive Director/CEO

WATER UTILITY
City of Green Bay, Wisconsin
TABLE OF ORGANIZATION



WATER UTILITY
City of Green Bay, Wisconsin
PRINCIPAL OFFICIALS

BOARD OF WATERWORKS COMMISSIONERS			
		Years of Service	Term Expires
President	John Heugel	9	2027
Vice President	Kathryn Hasselblad-Pascale	18	2024
Secretary	Tom Karman	1	2026
Commissioner	Douglas Martin	9	2025
Commissioner	Jamie Wall	2	2026
Commissioner	Elizabeth Wheat	2	2022
Commissioner	Jacque Boyle	1	2028

COUNCIL REPRESENTATIVE
Alderman Kathy LeFebvre

LEGAL REPRESENTATIVE
William J. Vande Castle

UTILITY MANAGEMENT STAFF			
		Years in This Position	Years Employed by Utility
General Manager	Nancy Quirk, P.E.	9	9
Business Manager	Stephanie Rogers, CPA	4	4
Operations Manager	Brian Powell, P.E.	3	19
Supply Maintenance Manager	Thomas Landwehr	20	21
Water Quality Manager	Russell Hardwick	21	26
Distribution Maintenance Manager	Jason Maes	5	27
Engineering Supervisor	Kristin Romanowicz, P.E.	4	4
Communications Director	Andrea Hay	3	3
Office Supervisor	Kim Couillard	4	24
Metering and Cross Connection Supervisor	Steve Koss	3	26
Distribution Supervisor	Brenda Bornfleth	4	28
IT Director	Kevin Brunner	22	22
Accountant	Karen Smits	3	3
HR Coordinator	Jessica Cortes	2	2

CERTIFIED PUBLIC ACCOUNTANTS
Baker Tilly US, LLP

BOND COUNCIL
Foley & Lardner, Madison, Wisconsin

FINANCIAL CONSULTANTS
Robert W. Baird & Co., Inc., Milwaukee, Wisconsin

FINANCIAL SECTION

Independent Auditors' Report

To the Board of Commissioners of
Green Bay Water Utility

Report on the Audit of the Financial Statements

Opinion

We have audited the financial statements of the Green Bay Water Utility (Utility), an enterprise fund of the City of Green Bay, Wisconsin, as of and for the years ended December 31, 2021 and 2020, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Utility as of December 31, 2021 and 2020, and the changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Responsibilities of Management for the Financial Statements

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Emphasis of Matters

As discussed in Note 1, the financial statements present only the Utility enterprise fund and do not purport to, and do not, present fairly the financial position of the City of Green Bay, Wisconsin, as of December 31, 2021 and 2020 and the changes in financial position or cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Required Supplementary Information

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

Supplementary Information

Our audits were conducted for the purpose of forming an opinion on the financial statements as a whole. The supplementary information as listed in the table of contents is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the supplementary information is fairly stated in all material respects, in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial report. The introductory section and statistical section comprises the other information included in the annual comprehensive financial report but does not include the financial statements and our auditors' report thereon. Our opinion on the financial statements does not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Baker Tilly US, LLP

Madison, Wisconsin
June 3, 2022

As management of the Green Bay Water Utility, we offer readers of the financial statements this narrative overview and analysis of the financial activities for the year ended December 31, 2021.

FUND STRUCTURE

The Water Utility is a business type activity. As such, it records its transactions based on the flow of economic resources.

FINANCIAL OPERATIONS SUMMARY

Total operating and non-operating revenues (including capital contributions) were $26.91 million in 2021 and expenses were $20.88 million. The Utility's net position increased by $6 million in 2021 to $122.4 million. The $10.4 million of unrestricted net position has been set aside to mitigate against the possibility of future water rate increases. Restricted net position and net position invested in property, plant and equipment were $8.7 million and $103.4 million, respectively.

COMPARISON TO PRIOR FISCAL YEARS

Water sales for 2021 were 6.66 billion gallons compared to 5.99 billion gallons in 2020 and 5.95 billion gallons in 2019. No major customers were added or removed in 2021 or 2020.

Interest income decreased in 2021. The average yield for 2021 was .15% compared to 2.35% for 2020 and 3.19% for 2019. The average investment balance increased to $7.1 million in 2021 from $6.8 million in 2020. The average investment balance was $6.3 million in 2019.

Utility operating expenses increased in 2021 compared to 2020. The Utility added $10.5 million in capital assets in 2021. Primarily, these capital assets consisted of water distribution mains, services, hydrants, meters and garage and office structures. Utility operating expenses decreased slightly in 2020 compared to 2019. The Utility added $7.21 million in capital assets in 2020. Primarily, these capital assets consisted of water supply and distribution mains, services, hydrants, and meters.

The bond interest expense increased in 2021 compared to 2020 due to the issue costs for the 2021 financing. The decrease in bond interest expense in 2020 compared to 2019 was due to the decrease in interest costs since the 2006 were refinanced during 2019.

The net position of the Utility increased by $6.03 million in 2021. Overall, the net position of the Utility increased by $6.25 million in 2020.

Revenues and Expenses Year-to-Year Comparison	Year Ending Dec. 31, 2021	Year Ending Dec. 31, 2020	Increase (Decrease)	% Change
Operating Revenues:				
Operating revenue:				
Residential	$7,570,248	$7,663,060	($92,812)	-1.21%
Commercial	3,716,900	3,597,822	119,078	3.31%
Industrial	6,886,481	5,450,345	1,436,136	26.35%
Wholesale	4,018,681	3,894,966	123,715	3.18%
Public fire protection	1,380,074	1,364,722	15,352	1.12%
All other	2,358,793	2,154,583	204,210	9.48%
Total operating revenue	25,931,177	24,125,498	1,805,679	7.48%
Operating Expenses:				
Operating expenses	16,590,316	15,388,167	1,202,149	7.81%
Operating Income	9,340,861	8,737,331	603,530	6.91%
Nonoperating Revenues and Expenses:				
Interest income	29,438	319,661	(290,223)	-90.79%
Grant revenue	-	205,400	(205,400)	100.00%
All other revenues	309,593	216,220	93,373	43.18%
Interest expense	(1,644,170)	(1,472,722)	(171,448)	11.64%
Amortization	242,749	199,657	43,092	21.58%
Excess before contributions	8,278,471	8,205,547	72,924	0.89%
Capital Contributions	209,823	591,178	(381,355)	-64.51%
Transfers out - tax equivalent	(2,457,195)	(2,545,829)	88,634	-3.48%
Change in net position	6,031,099	6,250,896	(219,797)	-3.52%
Net position – beginning of year	116,369,387	110,118,491	6,250,896	5.68%
Net position – end of year	$122,400,486	$116,369,387	$6,031,099	5.18%

Revenues and Expenses Year-to-Year Comparison	Year Ending Dec. 31, 2020	Year Ending Dec. 31, 2019	Increase (Decrease)	% Change
Operating Revenues:				
Operating revenue:				
Residential	$7,663,060	$7,013,327	$649,733	9.26%
Commercial	3,597,822	3,677,571	(79,749)	-2.17%
Industrial	5,450,345	5,219,982	230,363	4.41%
Wholesale	3,894,966	3,434,908	460,058	13.39%
Public fire protection	1,364,722	1,340,187	24,535	1.83%
All other	2,154,583	2,128,114	26,469	1.24%
Total operating revenue	24,125,498	22,814,089	1,311,409	5.75%
Operating Expenses:				
Operating expenses	15,388,167	15,607,850	(219,683)	-1.41%
Operating Income	8,737,331	7,206,239	1,531,092	21.25%
Nonoperating Revenues and Expenses:				
Interest income	319,661	607,969	(288,308)	-47.42%
Grant revenue	205,400	-	205,400	100.00%
All other revenues	216,220	177,538	38,682	21.79%
Interest expense	(1,472,722)	(1,970,057)	497,335	-25.24%
Amortization	199,657	(1,958)	201,615	-10296.99%
Excess before contributions	8,205,547	6,019,731	2,185,816	36.31%
Capital Contributions	591,178	1,325,622	(734,444)	-55.40%
Transfers out - tax equivalent	(2,545,829)	(2,477,790)	(68,039)	2.75%
Change in net position	6,250,896	4,867,563	1,383,333	28.42%
Net position – beginning of year	110,118,491	107,645,900	2,472,591	2.30%
Adjustment to net position	-	(2,394,972)	2,394,972	-100.00%
Net position – end of year	$116,369,387	$110,118,491	$6,250,896	5.68%

Summary of Net Position Year-to-Year Comparison	**December 31, 2021**	**December 31, 2020**	**Increase (Decrease)**
Assets:			
Cash and investments	$18,848,286	$13,639,011	$5,209,275
Receivables	10,872,354	10,667,618	204,736
Other assets	3,987,609	3,343,998	643,611
Net property, plant and equipment	150,008,024	145,090,573	4,917,451
Total Assets	183,716,273	172,741,200	10,975,073
Deferred Outflows of Resources:			
Deferred outflows	3,242,182	2,670,392	571,790
Liabilities:			
Payables	10,268,544	8,605,225	1,663,319
Accrued interest	250,239	236,698	13,541
Accrued taxes	2,457,195	2,545,829	(88,634)
Other liabilities – current	541,067	533,507	7,560
Other liabilities – long-term	264,364	220,543	43,821
Bonds payable – current	4,205,000	3,775,000	430,000
Bonds payable – long-term	42,917,073	40,546,827	2,370,246
Total Liabilities	60,903,482	56,463,629	4,439,853
Deferred Inflows of Resources:			
Deferred inflows related to pension	3,654,487	2,578,576	1,075,911
Net Position:			
Net investment in capital assets	103,382,262	101,456,742	1,925,520
Restricted for debt retirement	6,854,842	7,954,214	(1,099,372)
Restricted for private service replacement	124,707	1,022	123,685
Restricted for net pension asset	1,675,610	858,420	817,190
Unrestricted	10,363,065	6,098,989	4,264,076
Total Net Position	$122,400,486	$116,369,387	$6,031,099

Summary of Net Position Year-to-Year Comparison	**December 31, 2020**	**December 31, 2019**	**Increase (Decrease)**
Assets:			
Cash and investments	$13,639,011	$12,692,623	$946,388
Receivables	10,667,618	9,748,029	919,589
Other assets	3,343,998	2,594,803	749,195
Net property, plant and equipment	145,090,573	143,578,554	1,512,019
Total Assets	172,741,200	168,614,009	4,127,191
Deferred Outflows of Resources:			
Deferred outflows	2,670,392	3,381,110	(710,718)
Liabilities:			
Payables	8,605,225	7,822,491	782,734
Accrued interest	236,698	450,683	(213,985)
Accrued taxes	2,545,829	2,477,790	68,039
Other liabilities – current	533,507	315,336	218,171
Other liabilities – long-term	220,543	188,217	32,326
Net pension liability	-	910,735	(910,735)
Bonds payable – current	3,775,000	3,705,000	70,000
Bonds payable – long-term	40,546,827	44,743,445	(4,196,618)
Total Liabilities	56,463,629	60,613,697	(4,150,068)
Deferred Inflows of Resources:			
Deferred inflows related to pension	2,578,576	1,262,931	1,315,645
Net Position:			
Net investment in capital assets	101,456,742	96,040,064	5,416,678
Restricted for debt retirement	7,954,214	6,697,747	1,256,467
Restricted for private service replacement	1,022	39,356	(38,334)
Restricted for net pension asset	858,420	-	858,420
Unrestricted	6,098,989	7,341,324	(1,242,335)
Total Net Position	$116,369,387	$110,118,491	$6,250,896

CAPITAL ASSETS CHANGES

The Utility's total capital assets increased by $9.19 million in 2021 and $6.36 million in 2020. Of the net 2021 increase, $4.80 million was for new water mains, services, hydrants, and meters. Of the 2020 increase, $6.45 million was for new water mains, services, hydrants, and meters. Total capital assets in service before depreciation were $248.45 million and $239.26 million as of December 31, 2021, and 2020 respectively. Construction in progress cost was $5,458,158 as of December 31, 2021, and $292,513 as of December 31, 2020. Construction in progress costs is for the new building addition and remodel project. All capital assets were funded by special assessments, developer contributions, Department of Homeland Security grants, revenue bonds and Utility funds. Additional information can be found in Note 2 to the basic financial statements.

Changes in Capital Assets Year-to-Year Comparison	December 31, 2021	December 31, 2020	Increase (Decrease)	% Change
Capital Investment				
Land	$524,689	$524,689	$0	0.0%
Buildings and improvements	24,338,557	24,501,262	(162,705)	-0.7%
Improvements other than buildings	183,233,411	178,997,636	4,235,775	2.4%
Machinery and equipment	34,894,918	34,944,641	(49,723)	-0.1%
Total in-service	242,991,575	238,968,228	4,023,347	1.7%
Construction in progress	5,458,158	292,513	5,165,645	
Total Capital Assets	$248,449,733	$239,260,741	$9,188,992	3.8%

Changes in Capital Assets Year-to-Year Comparison	December 31, 2020	December 31, 2019	Increase (Decrease)	% Change
Capital Investment				
Land	$524,689	$524,689	$0	0.0%
Buildings and improvements	24,501,262	24,457,664	43,598	0.2%
Improvements other than buildings	178,997,636	173,194,317	5,803,319	3.4%
Machinery and equipment	34,944,641	34,622,518	322,123	0.9%
Total in-service	238,968,228	232,799,188	6,169,040	2.6%
Construction in progress	292,513	105,153	187,360	
Total Capital Assets	$239,260,741	$232,904,341	$6,356,400	2.7%

DEBT ADMINISTRATION

All scheduled bond payments in 2021 and 2020 were made on time. Requirements of the revenue bond ordinances have also been met, in full, as of December 31, 2021, and 2020. In November 2006, the Water Utility issued revenue bonds in the amount of $49,310,000. The proceeds of this issue were used to refund a portion of the outstanding 2004 revenue bonds. In November 2014, the Water Utility issued revenue bonds in the amount of $14,055,000. The proceeds of this issue were used to refund the remaining outstanding portion of the 2004 revenue bonds. In October 2017, revenue refunding bonds were issued in the amount of $15,730,000. The proceeds of this issue were used to refund a portion of the 2006 and 2014 issues. In August 2019, revenue refunding bonds were issued in the amount of $18,705,000 to refund the remaining outstanding portion of the 2006 revenue bonds. In March 2021, revenue bonds were issued in the amount of $7,080,000 for the building project and for main maintenance. The revenue bond debt outstanding was $43.44 million and $40.54 million as of December 31, 2021, and 2020 respectively. In 2014, Moody's Investor Service improved the rating of the Utility's revenue bonds from "Aa3" to "Aa2". Additional information can be found in Note 2 to the basic financial statements.

Changes in Outstanding Bonded Debt Year-to-Year Comparison	December 31, 2021	December 31, 2020	Increase (Decrease)	% Change
Debt Instrument				
2014 Revenue bond	$8,770,000	$9,575,000	($805,000)	
2017 Revenue bond	9,290,000	12,260,000	(2,970,000)	
2019 Revenue bond	18,705,000	18,705,000	-	
2021 Revenue bond	6,675,000	-	6,675,000	
Total	$43,440,000	$40,540,000	$2,900,000	7.2%

Changes in Outstanding Bonded Debt Year-to-Year Comparison	December 31, 2020	December 31, 2019	Increase (Decrease)	% Change
Debt Instrument				
2014 Revenue bond	$9,575,000	$10,360,000	($785,000)	
2017 Revenue bond	12,260,000	15,180,000	(2,920,000)	
2019 Revenue bond	18,705,000	18,705,000	-	
Total	$40,540,000	$44,245,000	($3,705,000)	-8.4%

INVESTMENT PORTFOLIO

The Utility is required to invest its funds in accordance with Section 66.0603 of the Wisconsin State Statutes. These statutes authorize numerous types of depository and investment obligations for municipal funds and including those utilized by the Utility. In addition, the Utility has adopted an official investment policy which places additional limits on the amounts that can be invested in any one issuer, the lengths of maturity and the eligible financial institutions based on their credit ratings.

The Utility's cash and investment portfolio totaled $18.85 million as of December 31, 2021, $13.64 million as of December 31, 2020, and $12.69 million as of December 31, 2019. It was earning a weighted average of .15% as of December 31, 2021, 2.35% as of December 31, 2020, and 3.19% as of December 31, 2019, based on original purchase price. These utility funds as of December 31, 2021, 2020 and 2019 were invested as follows:

Cash and Investment Type	Dec. 31, 2021	Dec. 31, 2020	Dec. 31, 2019
Wisconsin Local Government Investment Pool	9.50%	0.76%	0.82%
Negotiable certificates of deposit	7.51%	10.25%	11.16%
Municipal government bonds	21.70%	36.97%	39.35%
Corporate bonds	3.28%	4.77%	1.99%
U. S. Treasury	2.10%	1.31%	1.43%
Interest-bearing money market, checking & savings accounts	55.91%	45.94%	45.25%
Total	100.00%	100.00%	100.00%

OTHER FINANCIAL INFORMATION

Annually, the Water Commission adopts a non-appropriated operating budget and a capital budget. Both budgets are used as financial plans in conjunction with the Utility's master plan to anticipate the needs for the current and subsequent years. The Utility's budgets are not formally integrated into the accounting system; however, a monthly analysis of anticipated rate of return and comparison of budget to actual operating income and expense is performed to control costs and avoid potential deficits.

There are no restrictions, commitments, or other limitations that would significantly affect the availability of fund resources for future use except those disclosed related to revenue bond requirements.

Contacting the Water Utility's Financial Management

This financial report is designed to provide Green Bay Water Utility's customers, investors, creditors, and other interested parties with a general overview of the Water Utility's finances and to demonstrate the Water Utility's accountability of the money it receives. If you have any questions regarding this report or need additional financial information, please contact the Water Utility's Business Manager.

WATER UTILITY

City of Green Bay, Wisconsin

Statement of Net Position

December 31, 2021 and 2020

	Totals	
	2021	**2020**
ASSETS		
Current assets		
Unrestricted Current assets		
Cash and investments	$ 10,029,788	$ 6,344,292
Receivables - Customer accounts	10,749,134	10,599,998
Inventories	538,570	528,064
Prepaid items	43,552	63,710
Total unrestricted current assets	21,361,044	17,536,064
Restricted Current assets		
Bond Redemption Fund		
Cash and investments	970,228	865,000
Accrued interest	88	86
Total bond redemption fund	970,316	865,086
Private Service Replacement Fund		
Cash and investments	1,487	1,022
Receivables - Grants	123,220	67,620
Total private service replacement fund	124,707	68,642
Total restricted current assets	1,095,023	933,728
Total current assets	22,456,067	18,469,792
Noncurrent assets		
Restricted assets		
Debt reserve fund		
Cash and investments	6,096,882	6,428,697
Accrued interest	37,883	38,709
Construction fund	1,749,901	-
Net pension asset	1,675,610	858,420
Total Restricted assets	9,560,276	7,325,826
Other assets		
Construction grant to wholesale customers	443,100	474,750
Non-utility plant (net of amortization)	1,248,806	1,380,259
Total other assets	1,691,906	1,855,009
Capital assets		
Land	524,689	524,689
Building and improvements	24,338,557	24,501,262
Improvements other than buildings	183,233,411	178,997,636
Machinery and equipment	34,894,918	34,944,641
Construction in progress	5,458,158	292,513
Total capital assets	248,449,733	239,260,741
Less accumulated depreciation	98,441,709	94,170,168
Net capital assets	150,008,024	145,090,573
Total non current assets	161,260,206	154,271,408
TOTAL ASSETS	183,716,273	172,741,200
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized loss on advance refunding	496,311	687,996
Pension related amounts	2,745,871	1,982,396
Total deferred outflows of resources	3,242,182	2,670,392

The notes to the financial statements are an integral part of this statement.

WATER UTILITY

City of Green Bay, Wisconsin

Statement of Net Position

December 31, 2021 and 2020

	Totals	
	2021	**2020**
LIABILITIES		
Current liabilities		
Accounts payable	$ 1,775,388	$ 547,940
Sewer and storm water collections payable	8,493,156	8,057,285
Accrued payroll	245,154	222,231
Accrued compensated absences	295,913	311,276
Accrued taxes	2,457,195	2,545,829
Payable from restricted assets		
Current portion of long-term debt	4,205,000	3,775,000
Accrued interest	250,239	236,698
Total current liabilities	17,722,045	15,696,259
Long-term obligations, less current portion		
Revenue bonds, net of premiums/discounts	42,917,073	40,546,827
Compensated absences	264,364	220,543
Total long-term liabilities	43,181,437	40,767,370
TOTAL LIABILITIES	60,903,482	56,463,629
DEFERRED INFLOWS OF RESOURCES		
Pension related amounts	3,654,487	2,578,576
NET POSITION		
Net investment in capital assets	103,382,262	101,456,742
Restricted for debt retirement	6,854,842	7,095,794
Restricted for private service replacement	124,707	68,642
Restricted for net pension asset	1,675,610	858,420
Unrestricted	10,363,065	6,889,789
TOTAL NET POSITION	$ 122,400,486	$ 116,369,387

The notes to the financial statements are an integral part of this statement.

WATER UTILITY

City of Green Bay, Wisconsin

Statement of Revenues, Expenses and Changes in Net Position
For the Years Ended December 31, 2021 and 2020

	Totals	
	2021	2020
OPERATING REVENUES		
Charges for services	$ 24,178,791	$ 22,491,019
Other	1,752,386	1,634,479
Total operating revenues	25,931,177	24,125,498
OPERATING EXPENSES		
Operation and maintenance	11,203,749	10,092,495
Depreciation	5,386,567	5,295,672
Total operating expenses	16,590,316	15,388,167
Operating income	9,340,861	8,737,331
NONOPERATING REVENUES (EXPENSES)		
Interest income	29,438	319,661
Grant revenue	-	205,400
Miscellaneous income	309,593	216,220
Interest and fiscal charges	(1,644,170)	(1,472,722)
Amortization of debt premium net of discounts	434,434	421,616
Amortization of loss on advance refundings	(191,685)	(221,959)
Total nonoperating revenues (expenses)	(1,062,390)	(531,784)
Income before contributions and transfers	8,278,471	8,205,547
Capital contributions	209,823	591,178
Transfers out - tax equivalent	(2,457,195)	(2,545,829)
Change in net position	6,031,099	6,250,896
Net position - January 1	116,369,387	110,118,491
Net position - December 31	$ 122,400,486	$ 116,369,387

The notes to the financial statements are an integral part of this statement.

WATER UTILITY

City of Green Bay, Wisconsin
Statement of Cash Flows
For the Years Ended December 31, 2021 and 2020

	Totals	
	2021	**2020**
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 26,067,684	$ 23,454,025
Cash paid for employee wages and benefits	(5,781,676)	(5,423,025)
Cash paid to suppliers	(3,937,206)	(3,201,643)
Net cash provided by operating activities	16,348,802	14,829,357
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Paid to city for tax equivalent	(2,545,829)	(2,424,877)
Grants received	-	205,440
Net cash flows provided (used) by noncapital financing activities	(2,545,829)	(2,219,437)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	(10,331,826)	(6,885,544)
Advance received (used) for replacement of private services	-	(30,571)
Sale of capital assets	58,681	50,748
Capital contributions received	45,134	262,710
Proceeds from long-term debt	7,080,000	-
Premium on long-term debt issue	334,680	-
Principal paid on long-term debt	(4,180,000)	(3,705,000)
Interest and issuance costs paid on long-term debt	(1,630,629)	(1,686,707)
Net cash flows provided (used) by capital and related financing activities	(8,623,960)	(11,994,364)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from the maturity on investments	1,022,207	3,717,306
Purchase of investments	(413,633)	(2,908,265)
Interest received	30,262	238,356
Net cash provided (used) by investing activities	638,836	1,047,397
Change in cash and cash equivalents	5,817,849	1,662,953
Cash and cash equivalents - January 1	7,230,724	5,567,771
Cash and cash equivalents - December 31	$ 13,048,573	$ 7,230,724
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	$ 9,340,861	$ 8,737,331
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation	5,148,028	5,061,805
Depreciation charged to sewer utility	238,539	233,867
Depreciation allocated to other accounts	133,816	355,573
Amortization of non-utility plant	131,453	131,454
Miscellaneous other income	309,593	216,218
Change in operating assets and liabilities		
Accounts receivables	(173,086)	(887,979)
Inventories	(10,506)	(30,021)
Prepaid items	20,158	(35,029)
Accounts payable	1,227,448	41,136
Accrued liabilities	487,252	969,753
Pension related deferrals and liabilities	(504,754)	35,249
Net cash provided by operating activities	$ 16,348,802	$ 14,829,357
Reconciliation of cash and cash equivalents to the statement of net position		
Cash and investments in current assets	$ 10,029,788	$ 6,344,292
Cash and investments in restricted assets	8,818,498	7,294,719
Total cash and investments	18,848,286	13,639,011
Less: noncash equivalents in debt reserve fund	(5,799,713)	(6,408,287)
Total cash and cash equivalents	$ 13,048,573	$ 7,230,724
Noncash capital and related financing activities		
Increase in fair value of investments held at year end	$ (145,927)	$ 92,476
Capital assets contributed by customers/developers	164,689	328,468
Amortization of premiums, discounts and loss on refundings, net	242,749	199,657

The notes to the financial statements are an integral part of this statement.

NOTE 1: SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The financial statements of the Green Bay Water Utility, City of Green Bay, Wisconsin (the "Utility"), have been prepared in conformity with accounting principles generally accepted in the United States of America (GAAP) as applied to government units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles. The significant accounting principles and policies utilized by the Utility are described below:

A. REPORTING ENTITY

The Utility and the Board of Waterworks Commissioners (the Commission) were created by City of Green Bay (the City) ordinance. The Commission provides nonpartisan management to the Utility pursuant to Chapter 66 of the Wisconsin Statutes. The Commissioners are appointed to seven-year, non-concurrent terms. The Utility encompasses all water supply and transmission operations within the City. The Utility is a department of the City. In compliance with Governmental Accounting Standards Board (GASB) Statement No. 61, the Utility is presented as an enterprise fund in the City's Annual Comprehensive Financial Report (annual report), which is available from the City's Finance Department at 100 North Jefferson Street, Green Bay, Wisconsin or https://greenbaywi.gov/Archive.aspx?AMID=37

B. MEASUREMENT FOCUS AND BASIS OF ACCOUNTING

The Utility accounts for its operations as an enterprise fund. Enterprise funds are used to account for government operations that are financed and operated in a manner similar to private business with the intent that the costs (expenses, including depreciation) of providing services to the general public be financed primarily through user charges.

The Utility financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Revenues are recorded when earned and expenses are recorded when a liability is incurred, regardless of the timing of related cash flows.

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

The Utility is regulated by the Public Service Commission of Wisconsin (PSCW) pursuant to Chapter 196 of the Wisconsin Statutes. The PSCW prescribes accounting policies under a uniform system of accounts for municipal water utilities and approves their rates. These accounting practices are in substantial agreement with generally accepted accounting principles as applicable to governmental enterprise funds except for the recording of additional accumulated depreciation on contributed plant received prior to calendar year 2003, recognition of pension and other post-employment benefits (OPEB) expense, and classification of the tax equivalent on the Statement of Changes in Net Position. These PSCW-prescribed accounting practices are not implemented for reporting purposes in this financial report.

C. ASSETS, LIABILITIES, DEFERRED OUTFLOWS/INFLOWS OF RESOURCES, AND NET POSITION

Cash and Investments

Cash and investments are combined in the financial statements. Cash deposits consist of demand and time deposits with financial institutions and are carried at cost. Investments are stated at fair value. Fair value is the price that would be received to sell an asset in an orderly transaction between market participants at the measurement date. For purposes of the statement of cash flows, all cash deposits and highly liquid investments (including restricted assets) with a maturity of three months or less from date of acquisition are considered to be cash equivalents.

Accounts Receivable

Accounts receivable are recorded at gross amounts with uncollectible amounts recognized under the direct write-off method. No allowance for uncollectible accounts has been provided since the Utility has the right under Wisconsin Statute 66.069 to place delinquent water bills on the tax roll for collection.

Inventories

Inventories are recorded at cost, which approximates market, using the weighted average method. Inventories consist of expendable supplies held for consumption. The cost is recorded as an expense at the time individual inventory items are consumed rather than when purchased.

Prepaid Items

Payments made to vendors that will benefit periods beyond the end of the current fiscal year are recorded as prepaid items and are accounted for on the consumption method.

Restricted Assets

Certain proceeds from waterworks revenue bonds and Utility funds set aside for their repayment are classified as restricted on the statement of net position because their use is limited by applicable bond covenants. In addition, certain assets are restricted by external grantors for specific purposes.

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

Capital Assets
Capital assets are defined by the Utility as assets with an initial, individual cost of $500 or higher and an estimated useful life in excess of a year. Such assets are recorded at historical cost or estimated historical cost if purchased or constructed. Donated capital assets are recorded at estimated acquisition value at the date of donation.

The costs of normal maintenance and repairs that do not add to the value of the asset or materially extend asset lives are not capitalized.

Estimated lives and depreciation rates are established by the PSCW. The estimated useful lives are as follows:

Assets	Years
Buildings	31-35
Improvements other than buildings	18-77
Machinery and equipment	3-30

Sewer and Storm Water Collections
The Utility performs the billing and collection functions for the City of Green Bay Sanitary Sewer Fund and the City of Green Bay Storm Water Utility. After collection, these funds are remitted to the City. The Utility charges the City for these services at cost plus a return on investment.

Compensated Absences
It is the Utility's policy to permit employees to accumulate earned but unused vacation and sick leave benefits in accordance with employee handbook policies. All vacation and sick leave is accrued when incurred. A majority of the compensated absences are recorded as a current liability for these amounts are expected to be used within one year.

Deferred Outflows/Inflows of Resources
In addition to assets, the statement of net position will sometimes report a separate section for deferred outflows of resources. This separate financial statement element, deferred outflows of resources, represents a consumption of net position that applies to a future period(s) and so will not be recognized as an outflow of resources (expense) until then. The Utility has two items that qualify for reporting in this category. The first is the unamortized loss on refunding resulting from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt. The second item is related to the Utility's proportionate share of the Wisconsin Retirement System pension plan and is deferred and amortized over the expected remaining service lives of the pension plan participants.

In addition to liabilities, the statement of net position will sometimes report a separate section for deferred inflows of resources. This separate financial statement element, deferred inflows of resources, represents an acquisition of net position that applies to a future period and so will not be recognized as an inflow of resources (revenue) until that time. The Utility has one item that qualifies for reporting in this category. The item is related to the Utility's proportionate share of the Wisconsin Retirement System pension plan and is deferred and amortized over the expected remaining service lives of the pension plan participants.

Long-term Obligations

Long-term debt and other long-term obligations are reported as Utility liabilities. Bond premiums and discounts are deferred and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are expensed as incurred.

Pensions

For purposes of measuring the net pension liability (asset), deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the Wisconsin Retirement System (WRS) and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Net Position

Net Position is classified in three components:

- **Net investment in capital assets.** Amount of capital assets, net of accumulated depreciation, and capital related deferred outflows of resources less outstanding balances of any bonds, mortgages, notes, or other borrowings that are attributable to the acquisition, construction, or improvement of those assets and any capital related deferred inflows of resources.

- **Restricted net position.** Amount of net position that is subject to restrictions that are imposed by 1) external groups, such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.

- **Unrestricted net position.** Net position that is neither classified as restricted nor as net investment in capital assets.

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

D. USE OF ESTIMATES

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the amounts reported in the financial statements and accompanying notes. Actual results could differ from those estimates.

E. RECLASSIFICATIONS

Certain amounts in the prior year financial statements have been reclassified to conform to the presentation in the current year financial statements with no change in previously reported net position or changes in net position.

NOTE 2: DETAILED NOTES ON ALL FUNDS

A. CASH AND INVESTMENTS

The Utility maintains various restricted and unrestricted cash and investment accounts. Invested cash consists of deposits and investments that are restricted by Wisconsin Statutes to the following:

> Time deposits; repurchase agreements; securities issued by federal, state and local governmental entities; statutorily authorized commercial paper and corporate securities; and the Wisconsin Local Government Investment Pool.

The carrying amount of the Utility's cash and investments totaled $18,848,286 on December 31, 2021 and $13,639,011 on December 31, 2020 as summarized below:

	2021	2020
Petty cash and cash on hand	$ 1,700	$ 1,700
Deposits with financial institutions	11,193,073	7,125,186
Investments		
Negotiable certificate of deposit	515,663	537,617
Wisconsin Local Government Investment Pool	1,853,800	103,838
U.S. Treasury	410,440	179,172
State and municipal bonds	4,233,778	5,041,085
Agency securities	639,832	650,413
	$ 18,848,286	$ 13,639,011

Reconciliation to the financial statements:

	2021	2020
Unrestricted current assets		
Cash and investments	$ 10,029,788	$ 6,344,292
Restricted current assets		
Cash and investments	971,715	866,022
Restricted noncurrent assets		
Cash and investments	7,846,783	6,428,697
	$ 18,848,286	$ 13,639,011

Fair Value Measurements

The Utility categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant observable inputs; Level 3 inputs are significant unobservable inputs. The Utility has the following fair value measurements as of December 31, 2021 and December 31, 2020.

- State and local government securities, U.S. Treasuries, corporate bonds and federal agency securities are valued using significant observable inputs (Level 2 inputs) of quoted prices for similar assets in active markets.

- Negotiable certificates of deposit are valued using significant observable inputs (Level 2 inputs) of quoted prices for similar assets in active markets.

Deposits and investments of the Utility are subject to various risks. Presented below is a discussion of the Utility's deposits and investments and the related risks.

Custodial Credit Risk

Custodial credit risk for *deposits* is the risk that, in the event of the failure of a depository financial institution, a government will not be able to recover its deposits or will not be able to recover collateral securities that are in the possession of an outside party. The custodial credit risk for *investments* is the risk that, in the event of the failure of the counterparty (e.g., broker-dealer) to a transaction, a government will not be able to recover the value of its investment or collateral securities that are in the possession of another party. Wisconsin statutes require repurchase agreements to be fully collateralized by bonds or securities issued or guaranteed by the federal government or its instrumentalities. The Utility does not have an additional custodial credit policy.

Deposits with financial institutions within the State of Wisconsin are insured by the Federal Deposit Insurance Corporation (FDIC) in the amount of $250,000 for the combined amount of all time and savings deposits and $250,000 for interest-bearing and noninterest-bearing demand deposits per official custodian per insured depository institution. Deposits with financial institutions located outside the State of Wisconsin are insured by the FDIC in the amount of $250,000 for the combined amount of all deposit accounts per official custodian per depository institution. Deposits with credit unions are insured by the National Credit Union Share Insurance Fund (NCUSIF) in the amount of $250,000 per credit union member. Also, the State of Wisconsin has a State Guarantee Fund, which provides a maximum of $400,000 per public depository above the amount provided by an agency of the U.S. Government. However, due to the relatively small size of the State Guarantee Fund in relation to the Fund's total coverage, total recovery of insured losses may not be available. This coverage has been considered in determining custodial credit risk.

As of December 31, 2021, $11,114,630 and as of December 31, 2020, $6,056,321 of the Utility's deposits with financial institutions were in excess of federal and state depository insurance limits. All amounts were collateralized with securities held by the pledging financial institution or its trust department or agent but not in the Utility's name.

As of December 31, 2021 and 2020, the Utility has no investments subject to custodial credit risk.

Credit Risk

Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investment in securities to the top two ratings assigned by nationally recognized statistical rating organizations. Presented below is the actual rating as of the year-end for each investment type.

Investment Type	Amount	Aa1	Aa2	AAA	AA+ to A+	A to AA-	Exempt from Disclosure Not Rated
December 31, 2021							
State and municipal bonds	$ 4,233,778	$ 99,146	$ 2,030,085	$ 310,291	$ 1,175,564	$ 618,692	$ -
Agency securities	639,832	-	-	639,832	-	-	-
U.S. Treasury	410,440	-	-	410,440	-	-	-
Negotiable certificates of deposit	515,663	-	-	-	515,663	-	-
Wisconsin Local Government Investment Pool	1,853,800	-	-	-	-	-	1,853,800
Totals	$ 7,653,513	$ 99,146	$ 2,030,085	$ 1,360,563	$ 1,691,227	$ 618,692	$ 1,853,800
December 31, 2020							
State and municipal bonds	$ 5,041,085	$ -	$ 1,074,931	$ 320,422	$ 2,955,494	$ 690,238	$ -
Agency securities	650,413	-	-	249,865	400,548	-	-
U.S. Treasury	179,172	-	-	179,172	-	-	-
Negotiable certificates of deposit	537,617	-	-	-	537,617	-	-
Wisconsin Local Government Investment Pool	103,838	-	-	-	-	-	103,838
Totals	$ 6,512,125	$ -	$ 1,074,931	$ 749,459	$ 3,893,659	$ 690,238	$ 103,838

Concentration of Credit Risk

The investment policy of the Utility limits the amount that can be invested in any one issuer as presented below. This policy does not apply to investments held in the Debt Reserve Fund, which are invested in accordance with terms of the 2021 debt financing transaction.

Investment Type	Limit
U.S. treasury note (per issue)	$ 5,000,000
U.S. agency (per issue)	$ 5,000,000
Commercial paper & notes (per issue)	$ 1,000,000
WI Local Government Investment Pool	$ 10,000,000

Investments in any one issuer (other than U.S. treasury securities, mutual funds and external investment pools) that represent 5% or more of the total Utility investment are as follows:

Issuer	Investment Type	December 31, 2021	December 31, 2020
New York Housing	State municipal bond	$ 765,848	$ 1,040,690
Vermont Housing	State municipal bond	422,375	489,251
Milwaukee Housing	Local municipal bond	795,414	806,867
Chaska Economic Dev.	Local municipal bond	409,188	422,543

Interest Rate Risk

Interest rate risk is the risk that changes in market interest rates may adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates.

One of the ways that the Utility manages its exposure to interest rate risk is by timing cash flows from maturities so that a portion of the portfolio is maturing or coming close to maturity evenly over time as necessary to provide the cash flow and liquidity needed for operations. By laddering its portfolio to match scheduled disbursements and by maintaining a prudent balance in an interest-bearing checking account for unexpected draws, the Utility ensures sufficient liquidity to meet its cash flow needs. The Utility’s investment policy requires that the portfolio weighted average maturity shall remain below twelve months. This policy does not apply to investments held in the Debt Reserve Fund, which are invested in accordance with terms of the 2021 debt financing transaction. The Utility does not have a formal investment policy relating to specific investment-related risk.

Information about the sensitivity of the fair values of the Utility’s investments to market interest rate fluctuations is provided by the following table that shows the distribution of the Utility’s investments by maturity:

		Remaining Maturity (in Months)			
Investment Type	**Amount**	**12 Months or Less**	**13 to 24 Months**	**25 to 60 Months**	**More Than 60 Months**
December 31, 2021					
Debt Reserve Fund Investments					
State and municipal bonds	$ 4,233,778	$ 1,225,429	$ 868,270	$ 2,140,079	$ -
Agency securities	639,832	-	-	639,832	-
U.S. Treasury	410,440	-	-	410,440	-
Negotiable certificates of deposit	515,663	-	515,663	-	-
Total Debt Reserve Fund	5,799,713	1,225,429	1,383,933	3,190,351	-
Investments other than Debt Reserve					
Wisconsin Local Government Investment Pool	1,853,800	1,853,800	-	-	-
Total Investments	$ 7,653,513	$ 3,079,229	$ 1,383,933	$ 3,190,351	$ -
December 31, 2020					
Debt Reserve Fund Investments					
State and municipal bonds	$ 5,041,085	$ 317,654	$ 1,505,391	$ 3,218,040	$ -
Agency securities	650,413	-	-	650,413	-
U.S. Treasury	179,172	179,172	-	-	-
Negotiable certificates of deposit	537,617	-	-	537,617	-
Total Debt Reserve Fund	6,408,287	496,826	1,505,391	4,406,070	-
Investments other than Debt Reserve					
Wisconsin Local Government Investment Pool	103,838	103,838	-	-	-
Total Investments	$ 6,512,125	$ 600,664	$ 1,505,391	$ 4,406,070	$ -

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

On December 31, 2021 and 2020, the Utility held no investments that are highly sensitive to interest rate fluctuations (to a greater degree than already indicated in the information provided above).

Investments in Wisconsin Local Government Investment Pool

The Utility has investments in the Wisconsin Local Government Investment pool of $1,853,800 and $103,838 as of December 31, 2021 and 2020 respectively. The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF), and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day’s notice. At December 31, 2021 and 2020 the fair value of the Utility’s share of the LGIP’s assets was substantially equal to the carrying value. Generally, credit risk is the risk that an issuer of an investment will not fulfill its obligation to the holder of the investment. This is measured by the assignment of a rating by a nationally recognized statistical rating organization. Wisconsin statutes limit investments in securities to the top two ratings assigned by nationally recognized statistical rating organizations. The Utility does not have an additional credit risk policy. The Utility’s investment in the Wisconsin Local Government Investment Pool is not rated.

Interest rate risk is the risk that changes in market interest rates may adversely affect the fair value of an investment. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The Utility does not have a formal investment policy that limits investment maturities as a means of managing its exposure to fair value losses arising from increasing interest rates. The investments held by the Wisconsin Local Government Investment Pool mature in 12 months or less.

B. RESTRICTED ASSETS

The restricted assets consist of cash and investments held in the debt reserve and bond redemption funds along with accrued interest as required by revenue bond ordinances and the private service replacement fund as required by the grant agreement and the net pension asset maintained by the Wisconsin Retirement System.

The debt reserve fund requires a balance equal to the minimum reserve amount as defined in the 2021, 2019 and 2006 series revenue bond documents. This minimum amount was $5,592,475 as of December 31, 2021 and 2020. The debt reserve fund account had cash and investments available of $6,096,882 and $6,428,697 at December 31, 2021 and 2020 respectively, which were in compliance with the bond ordinance.

The bond redemption fund accumulates monies to be used to make principal and interest payments as they mature. Transfers are made to this fund on a monthly basis. The bond redemption fund balances at December 31, 2021 and 2020 were $970,228 and $865,000 respectively. The bond redemption fund was also in compliance with bond ordinances. The excess restricted assets over current liabilities payable from restricted assets is shown as restricted for debt retirement and restricted for private service replacement and restricted for net pension asset in the net position section on the statement of net position.

The construction fund is used to report unspent debt proceeds restricted for use in construction. The construction fund had a balance of $1,749,901 and $0 at December 31, 2021 and 2020 respectively, which were in compliance with the bond ordinance.

The private service replacement fund assets are required by a grant to be used for the replacement of lead or galvanized service lines. The excess restricted assets over current liabilities payable from restricted assets is shown as restricted for private service replacement in the net position section on the statement of net position.

C. CAPITAL ASSETS

Capital asset activity for the year ended December 31, was as follows:

	Beginning Balance	Increases	Decreases	Ending Balance
December 31, 2021				
Capital assets, not being depreciated:				
Land	$ 524,689	$ -	$ -	$ 524,689
Construction in progress	292,513	5,165,645	-	5,458,158
Total capital assets, not being depreciated	817,202	5,165,645	-	5,982,847
Capital assets, being depreciated:				
Buildings and improvements	24,501,262	-	162,705	24,338,557
Machinery and equipment	34,944,641	543,714	593,437	34,894,918
Improvements other than buildings	178,997,636	4,799,996	564,221	183,233,411
Subtotals	238,443,539	5,343,710	1,320,363	242,466,886
Less accumulated depreciation for:				
Buildings and improvements	17,757,431	773,975	162,705	18,368,701
Machinery and equipment	27,952,443	3,473,512	564,207	30,861,748
Improvements other than buildings	48,460,294	1,331,577	580,611	49,211,260
Subtotals	94,170,168	5,579,064	1,307,523	98,441,709
Total capital assets, being depreciated, net	144,273,371	(235,354)	12,840	144,025,177
Total capital assets, net	$ 145,090,573	$ 4,930,291	$ 12,840	$ 150,008,024

Reconciliation of 2021 increases in accumulated depreciation:	
Depreciation expense on schedule of operating expenses	$ 5,386,567
Depreciation allocated to other accounts	133,816
Total depreciation expense	5,520,383
Salvage value received on capital assets retired	58,681
Total additions in accumulated depreciation	$ 5,579,064

	Beginning Balance	Increases	Decreases	Ending Balance
December 31, 2020				
Capital assets, not being depreciated:				
Land	$ 524,689	$ -	$ -	$ 524,689
Construction in progress	105,153	187,360	-	292,513
Total capital assets, not being depreciated	629,842	187,360	-	817,202
Capital assets, being depreciated:				
Buildings and improvements	24,457,664	43,598	-	24,501,262
Machinery and equipment	34,622,518	531,107	208,984	34,944,641
Improvements other than buildings	173,194,317	6,451,946	648,627	178,997,636
Subtotals	232,274,499	7,026,651	857,611	238,443,539
Less accumulated depreciation for:				
Buildings and improvements	16,981,733	775,698	-	17,757,431
Machinery and equipment	24,770,312	3,391,115	208,984	27,952,443
Improvements other than buildings	47,573,742	1,535,179	648,627	48,460,294
Subtotals	89,325,787	5,701,992	857,611	94,170,168
Total capital assets, being depreciated, net	142,948,712	1,324,659	-	144,273,371
Total capital assets, net	$ 143,578,554	$ 1,512,019	$ -	$ 145,090,573

Reconciliation of 2020 increases in accumulated depreciation:	
Depreciation expense on schedule of operating expenses	$ 5,295,672
Depreciation allocated to other accounts	355,573
Total depreciation expense	5,651,245
Salvage value received on capital assets retired	50,747
Total additions in accumulated depreciation	$ 5,701,992

D. LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations of the Utility for the year ended December 31, 2021 and 2020:

	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
December 31, 2021					
Revenue bonds	$ 40,540,000	$ 7,080,000	$ 4,180,000	$ 43,440,000	$ 4,205,000
Debt premium, net of discounts	3,781,827	334,680	434,434	3,682,073	-
Compensated absences	531,819	339,734	311,276	560,277	295,913
Net pension liability	-	-	-	-	-
Long-term obligations	$ 44,853,646	$ 7,754,414	$ 4,925,710	$ 47,682,350	$ 4,500,913
December 31, 2020					
Revenue bonds	$ 44,245,000	$ -	$ 3,705,000	$ 40,540,000	$ 3,775,000
Debt premium, net of discounts	4,203,445	-	421,618	3,781,827	-
Compensated absences	439,369	343,602	251,152	531,819	311,276
Net pension liability	910,735	-	910,735	-	-
Long-term obligations	$ 49,798,549	$ 343,602	$ 5,288,505	$ 44,853,646	$ 4,086,276

Advance Refunding

During 2006, the Water Utility advance refunded a portion of the revenue bond issue from 2004. The Water Utility issued $49,310,000 of revenue bonds, which were used to provide resources to purchase U.S. Government and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. As a result, the refunded bonds were considered to be defeased and the liability was removed from the enterprise fund. The outstanding revenue bonds defeased at the time of refunding was $45,555,000 and has maturities from 2019 through 2029. At December 31, 2021 and 2020, the outstanding balances of the bonds defeased was $29,950,000 and $32,515,000, respectively.

During 2017, the Water Utility advance refunded a portion of the revenue bond issue from 2006. The Water Utility issued $15,730,000 of revenue bonds, which were used to provide resources to purchase U.S. Government and Local Government Series securities that were placed in an irrevocable trust for the purpose of generating resources for all future debt service payments of the refunded debt. As a result, the refunded bonds were considered to be defeased and the liability was removed from the enterprise fund. The outstanding revenue bonds defeased at the time of refunding was $14,530,000 and have maturities from 2020 through 2024. At December 31, 2021 and 2020, the outstanding balances of the bonds defeased was $9,140,000 and $11,900,000, respectively.

Current Refunding

During 2019, the Utility currently refunded the remainder of the revenue bond issue from 2006. The Utility issued $18,705,000 of revenue bonds to call the refunded debt. This current refunding was undertaken to reduce total debt service payments over the next ten years by $2,897,023 and to obtain an economic gain (difference between the present value of the debt service payments of the refunded and refunding bonds) of $2,387,120.

Revenue Bonds

Revenue bonds outstanding on 2021 and 2020 totaled $43,440,000 and $40,540,000, respectively and were comprised of the following issues:

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/21	Balance 12/31/20
Revenue Bonds	10/14/14	11/1/29	2.00 - 3.50%	$ 14,055,000	$ 8,770,000	$ 9,575,000
Revenue Bonds	10/17/17	11/1/24	1.47 - 2.56%	15,730,000	9,290,000	12,260,000
Revenue Bonds	8/5/19	11/1/29	4.00 - 5.00%	18,705,000	18,705,000	18,705,000
Revenue Bonds	3/23/21	11/1/40	2.00 - 4.00%	7,080,000	6,675,000	-
Total outstanding general obligation debt					$ 43,440,000	$ 40,540,000

Annual principal and interest maturities of the outstanding revenue bonds are detailed below:

Year Ended December 31,	Principal	Interest	Total
2022	$ 4,205,000	$ 1,501,433	$ 5,706,433
2023	4,305,000	1,400,088	5,705,088
2024	4,415,000	1,290,127	5,705,127
2025	3,910,000	1,171,625	5,081,625
2026	4,085,000	1,001,725	5,086,725
2027 - 2031	19,690,000	2,050,025	21,740,025
2032 - 2036	1,510,000	223,900	1,733,900
2037 - 2040	1,320,000	66,700	1,386,700
	$ 43,440,000	$ 8,705,623	$ 52,145,623

All Utility revenues net of specified operating expenses are pledged as security of the above revenue bonds until the bonds are defeased. Principal and interest paid for 2021 and 2020 were $5,810,629 and $5,391,707, respectively. Total customer net revenues as defined for the same periods were $14,911,451 and $14,376,788. Annual principal and interest payments are expected to require 39% of net revenues on average.

E. PENSION PLAN

Plan Description

The WRS is a cost-sharing, multiple-employer, defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, and expected to work at least 1200 hours a year and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

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

Vesting

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

Benefits Provided

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

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

Vested participants may retire at age 55 (50 for protective occupations) and receive an actuarially reduced benefit. Participants terminating covered employment prior to before becoming eligible for a retirement benefit may withdraw their contributions and forfeit all rights to any subsequent benefits.

The WRS also provides death and disability benefits for employees.

Post-Retirement Adjustments

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

Year	Core Fund Adjustment	Variable Fund Adjustment
2011	(1.20)%	11.0%
2012	(7.00)	(7.00)
2013	(9.60)	9.00
2014	4.70	25.00
2015	2.90	2.00
2016	0.50	(5.00)
2017	2.00	4.00
2018	2.40	17.00
2019	0.00	(10.00)
2020	1.70	21.00

Contributions

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

WRS recognized $311,633 and $301,952 in contributions from the Utility for the current and prior reporting periods, respectively.

Contribution rates for the reporting period are:

	2021		2020	
Employee Category	Employee	Employer	Employee	Employer
General (Executives & Elected Officials)	6.75%	6.75%	6.55%	6.55%
Protective with Social Security	6.75%	11.65%	6.55%	10.55%
Protective without Social Security	6.75%	16.25%	6.55%	14.95%

Pension Asset, Pension Expense, and Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2021, the Utility reported an asset of $1,675,610 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2020, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension asset was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2020, the Utility's proportion was .0268392%, which was an increase of .0008149% from its proportion measured as of December 31, 2019.

At December 31, 2020, the Utility reported an asset of $858,420 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2019, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension asset was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2019, the Utility's proportion was .0263581%, which was an increase of .0003338% from its proportion measured as of December 31, 2018.

For the year ended December 31, 2021 and 2020, the Utility recognized pension expense of ($504,754) and $35,249, respectively.

At December 31, 2021, the Utility reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 2,399,564	$ 492,923
Net differences between projected and actual earnings on pension plan investments	-	3,157,095
Changes in assumptions	34,653	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	21	4,469
Employer contributions subsequent to the measurement date	311,633	-
Total	$ 2,745,871	$ 3,654,487

At December 31, 2020, the Utility reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	$ 1,616,335	$ 792,213
Net differences between projected and actual earnings on pension plan investments	-	1,779,560
Changes in assumptions	64,050	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	59	6,803
Employer contributions subsequent to the measurement date	301,952	-
Total	$ 1,982,396	$ 2,578,576

The $311,633 reported as deferred outflows related to pension resulting from the Utility's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Year ended December 31,	Net Deferred Outflow of Resources
2022	$ (311,824)
2023	(85,980)
2024	(570,414)
2025	(252,031)
Total	$ (1,220,249)

Actuarial Assumptions

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

	2021	2020
Actuarial valuation date:	December 31, 2019	December 31, 2018
Measurement date of net pension liability (asset):	December 31, 2020	December 31, 2019
Actuarial cost method:	Entry Age Normal	Entry Age Normal
Asset valuation method:	Fair Value	Fair Value
Long-term expected rate of return:	7.0%	7.0%
Discount rate:	7.0%	7.0%
Salary increases:		
Inflation	3.0%	3.0%
Seniority/Merit	0.1% - 5.6%	0.1% - 5.6%
Mortality	Wisconsin 2018 Mortality Table	Wisconsin 2018 Mortality Table
Post-retirement adjustments*	1.9%	1.9%

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

Actuarial assumptions are based upon an experience study conducted in 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The total pension liability for December 31, 2020 is based upon a roll-forward of the liability calculated from the December 31, 2019 actuarial valuation. The total pension liability for December 31, 2019 is based upon a roll-forward of the liability calculated from the December 31, 2018 actuarial valuation.

Long-Term Expected Return on Plan Assets

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of arithmetic real rates of return for each major asset class as of December 31, 2021 are summarized in the following table:

	Current Asset Allocation %	Long-term Expected Nominal Rate of Return %	Long-term Expected Real Rate of Return %
Core Fund Asset Class			
Global equities	51%	7.2%	4.7%
Fixed income	25.0%	3.2%	0.8%
Inflation sensitive assets	16.0%	2.0%	-0.4%
Real estate	8%	5.6%	3.1%
Private equity/debt	11%	10.2%	7.6%
Multi-asset	4%	5.8%	3.3%
Total Core Fund	115%	6.6%	4.1%
Variable Fund Asset Class			
U.S. equities	70%	6.6%	4.1%
International equities	30%	7.4%	4.9%
Total Variable Fund	100%	7.1%	4.6%

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.4%.

Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of December 31, 2020 are summarized in the following table:

	Current Asset Allocation %	Long-term Expected Nominal Rate of Return %	Long-term Expected Real Rate of Return %
Core Fund Asset Class			
Global equities	49%	8.0%	5.1%
Fixed income	24.5%	4.9%	2.1%
Inflation sensitive assets	15.5%	4.0%	1.2%
Real estate	9%	6.3%	3.5%
Private equity/debt	8%	10.6%	7.6%
Multi-asset	4%	6.9%	4.0%
Total Core Fund	110%	7.5%	4.6%
Variable Fund Asset Class			
U.S. equities	70%	7.5%	4.6%
International equities	30%	8.2%	5.3%
Total Variable Fund	100%	7.8%	4.9%

New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.75%.

Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

Single Discount Rate

A single discount rate of 7.00 percent was used to measure the total pension liability as of December 31, 2021 and December 31, 2020. This single discount rate was based on the expected rate of return on pension plan investments of 7.00 percent and a long term bond rate of 2.00 percent and 2.75 percent, in 2021 and 2020 respectively. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2020 and 2019, respectively. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 7.00 percent expected rate of return implies that a dividend of approximately 1.9 percent will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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

The following presents the Utility's proportionate share of the net pension liability calculated using the discount rate of 7.00 percent, as well as what the Utility's proportionate share of the net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (6.00 percent) or 1-percentage-point higher (8.00 percent) than the current rate.

The sensitivity analysis as of December 31, 2021 follows:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
Utility's proportionate share of the net pension liability (asset)	$ 1,594,945	$ (1,675,610)	$ (4,077,808)

The sensitivity analysis as of December 31, 2020 follows:

	1% Decrease to Discount Rate (6.00%)	Current Discount Rate (7.00%)	1% Increase to Discount Rate (8.00%)
Utility's proportionate share of the net pension liability (asset)	$ 2,188,657	$ (858,420)	$ (3,121,580)

Pension Plan Fiduciary Net Position

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

At December 31, 2021 and 2020, the Utility reported no outstanding amount of contributions to the pension plan.

F. OTHER POSTEMPLOYMENT BENEFITS

Plan Description

The Utility provides health care insurance coverage for employees who retire until they reach the age of 65, under a plan administered by the City of Green Bay. The retired employee contributes 100% of the premium for family coverage or 100% of the premium for single coverage. The City of Green Bay obtained an actuarial valuation report dated January 1, 2019 in accordance with the parameters of GASB Statement No. 75, which resulted in an immaterial liability. As such, no liability is applicable to the utility.

NOTE 3: OTHER INFORMATION

A. RISK MANAGEMENT

The Utility is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees for which the government carries commercial insurance. The Utility along with the City completes an annual review of its insurance coverage to ensure adequate coverage.

Liability Self-Insurance Fund

During 1987, the City of Green Bay, along with the Utility as a department of the City, together with certain other units of government within the State of Wisconsin, created the Cities and Villages Mutual Insurance Company (CVMIC) to provide liability insurance services to its members under section 611.23 of the Wisconsin Statutes. The Utility, along with the City, is partially self-insured for liability insurance and pays premiums to CVMIC for its excess liability insurance coverage. The actuary for CVMIC determines premium charges to its members who are required to pay the expected claims and loss adjustment expenses. CVMIC's ongoing operational expenses, other than loss adjustment expenses, are apportioned pro rata to each member. CVMIC provides general liability, police and nurses professional liability, public official's liability, vehicle liability and excess liability coverage for the Utility and the City up to $2,000,000. The Utility's self-insured retention limit is $250,000 for any one occurrence, $1,000,000 retention aggregate per year. The City and Utility also carry excess insurance, which covers up to $5,000,000 per occurrence above CVMIC limit and $15,000,000 aggregate for all members. Premiums paid by the Utility to CVMIC are expensed over the term of the policy coverage period. A separate financial report is issued annually by CVMIC. Claims liabilities of $698,125 at December 31, 2021 and $908,900 at December 31, 2020 were reported in the City of Green Bay's liability self-insurance internal service fund based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the City's internal service fund's claim liability amount for 2021 and 2020 follow:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2021	$ 908,900	$ 172,281	$ 385,056	$ 696,125
2020	1,025,400	185,774	302,274	908,900

Health and Dental Self-Insurance Fund
Utility and City employees, retirees and employee dependents are eligible for medical and dental benefits from a health and dental self-insurance fund. Funding is provided by charges to the Utility, the City, employees and retirees. Retirees are billed monthly premiums for health and dental benefits. Through December 31, 2012, retirees were allowed to pay the same premium as active employees. Effective January 1, 2013, a ten year plan was approved by the City Common Council, whereby, retirees' premiums will increase with medical inflation plus an average of 6.6% annually and accumulating over the ten year period to place their rate more in line with costs incurred by the retiree group. The program is supplemented by stop loss protection, which limits the Utility's and City's annual liability. The 2021 and 2020 stop loss limits are $300,000 per specific claim plus an additional risk corridor of $65,000. Fund expenses consist of payments to consultants and administrators, medical and dental claims, and stop loss insurance premiums. The City of Green Bay's health and dental self-insurance internal service fund had established equity reserves for future unreported claims of $1,556,210 on December 31, 2021 and $1,962,309 on December 31, 2020.

Claims liabilities of $485,885 at December 31, 2021 and $341,561 at December 31, 2020 were reported in the City of Green Bay's health and dental self-insurance internal service fund based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated.

Changes in the City's health and dental internal service fund's claim liability amount for 2021 and 2020 follow:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2021	$ 341,561	$ 11,820,179	$ 11,675,855	$ 485,885
2020	554,243	13,606,313	13,818,995	341,561

Workers' Compensation Self-Insurance Fund

The Utility, along with the City, have established a workers' compensation self-insurance fund to finance workers compensation awards for their employees. The program is funded by charges to the Utility and the City. The program is also supplemented by stop loss protection, which limits the Utility's and City's annual liability to $750,000 for protective employees and $500,000 for non-protective employees, per incident, per occurrence. Fund expenses and the accrual of claim liabilities are accounted for in the same manner as discussed previously for the health and dental self-insurance fund.

Claims liabilities of $2,599,012 at December 31, 2021 and $2,045,753 at December 31, 2020 were reported in the City of Green Bay's workers' compensation self-insurance internal service fund based on the requirements of GASB Statement No. 10, which requires that a liability for claims be reported if information prior to the issuance of the financial statements indicates that it is probable that a liability has been incurred at the date of the financial statements and the amount of the loss can be reasonably estimated. Changes in the City's workers' compensation internal service fund's claim liability amount for 2021 and 2020 follow:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2021	$ 2,045,753	$ 1,186,815	$ 633,556	$ 2,599,012
2020	1,641,646	1,099,482	695,375	2,045,753

C. UPCOMING ACCOUNTING PROUNOUNCEMENTS
The Governmental Accounting Standards Board (GASB) has approved the following:

- Statement No. 87, *Leases*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*
- Statement No. 99, *Omnibus 2022*

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

SUBSEQUENT EVENT
The Utility evaluated subsequent events through June 3, 2022, the date that the financial statements were available to be issued, for events requiring recording or disclosure in the financial statements.

REQUIRED SUPPLEMENTARY INFORMATION

WATER UTILITY

City of Green Bay, Wisconsin
Schedule of Utility's Proportionate Share of the Net Pension Liability (Asset)
Wisconsin Retirement System
Last 10 Fiscal Years (unaudited)

Plan Year Ending	Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll (plan year)	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
12/31/14	0.53764610%	$ (585,000)	$ 3,403,626	-17.19%	102.74%
12/31/15	0.53750286%	339,039	3,152,743	10.75%	98.20%
12/31/16	0.54797926%	196,716	3,732,012	5.27%	99.12%
12/31/17	0.56415122%	(718,059)	3,896,613	-18.43%	102.93%
12/31/18	0.58669892%	910,735	4,056,940	22.45%	96.45%
12/31/19	0.02635809%	(858,420)	4,235,244	-20.27%	102.96%
12/31/20	0.02683957%	(1,675,610)	4,473,363	-37.46%	105.26%

Schedule of Contributions
Wisconsin Retirement System
Last 10 Fiscal Years (unaudited)

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll (fiscal year)	Contributions as a Percentage of Covered Payroll
12/31/15	$ 214,387	$ 214,387	$ -	$ 3,152,743	6.80%
12/31/16	237,557	237,557	-	3,732,012	6.37%
12/31/17	264,969	264,969	-	3,896,613	6.80%
12/31/18	271,815	271,815	-	4,056,940	6.70%
12/31/19	277,410	277,410	-	4,235,244	6.55%
12/31/20	301,952	301,952	-	4,473,363	6.75%
12/31/21	311,633	311,633	-	4,616,785	6.75%

NOTES TO REQUIRED SUPPLEMENTARY INFORMATION

Changes in benefit terms . There were no changes of benefit terms for any participating employer in the Wisconsin Retirement System.

Changes in Assumptions . Actuarial assumptions are based upon an experience study conducted in 2018 using experience from 2015 – 2017. Based on the experience study conducted in 2018, actuarial assumptions used to develop Total Pension Liability changed, including the discount rate, long-term expected rate of return, post-retirement adjustment, wage inflation rate, mortality and separation rates.

The amounts reported for each fiscal year were determined as of the calendar year-end that occurred within the prior fiscal year. The Utility is required to present the last ten fiscal years of data; however accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

SUPPLEMENTARY FINANCIAL INFORMATION

WATER UTILITY

City of Green Bay, Wisconsin

Operating Revenues and Expenses

For Years Ended December 31, 2021 and 2020

	2021	2020
OPERATING REVENUES		
Charges for services		
Residential	$ 7,570,248	$ 7,663,060
Commercial	3,716,900	3,597,822
Industrial	6,886,481	5,450,345
Public authority	448,152	369,660
Wholesale	4,018,681	3,894,966
Private fire protection	158,255	150,444
Public fire protection	1,380,074	1,364,722
Total charges for services	24,178,791	22,491,019
Other revenues		
Forfeited discounts	115,967	73,934
Sewer and Storm water collection	1,322,988	1,255,747
Other water revenues	313,431	304,798
Total other revenues	1,752,386	1,634,479
Total Operating Revenues	25,931,177	24,125,498
OPERATING EXPENSES		
Plant operation and maintenance		
Source of supply	766,508	41,482
Pumping	1,549,057	1,266,797
Water treatment	1,882,079	1,502,504
Transmission and distribution	2,107,171	2,051,157
Maintenance	792,038	850,495
Meter	268,940	175,930
Customer installation	81,284	92,147
Customer records and collecting	988,384	941,952
Meter reading	14,460	30,538
Administrative and general	2,753,828	3,139,493
Total Plant Operation and Maintenance	11,203,749	10,092,495
Depreciation	5,386,567	5,295,672
Total Operating Expenses	16,590,316	15,388,167
Operating Income	$ 9,340,861	$ 8,737,331

WATER UTILILTY

City of Green Bay, Wisconsin

Schedule of Operating Expenses by Function and Object

Year Ended December 31, 2021

Operating Expense Function:	Total	Labor Salaries and Fringe Benefits	Professional Services
Source of Supply expense			
Purchased water	$ 7,911	$ -	$ -
Maintenance of supply mains	758,597	72,910	648,588
Total source of supply expense	766,508	72,910	648,588.00
Pumping expense			
Electric power purchased	815,310	-	-
Labor and expense	71,483	71,473	-
Supplies and expense	58,075	6,406	-
Maintenance of structures	135,107	99,467	14,992
Maintenance of equipment	354,333	65,377	237,865
Operation supervision	114,749	114,749	-
Total pumping expense	1,549,057	357,472	252,857.00
Water treatment expense			
Operation supervision	101,244	101,244	-
Labor and expense	848,103	444,687	99,296
Chemicals	346,704	-	-
Maintenance of structures	37,877	30,261	415
Maintenance of equipment	548,151	126,533	9,442
Total water treatment expense	1,882,079	702,725	109,153
Transmission and distribution expense			
Supervision and engineering	224,149	224,149	-
Labor and expense	647,633	461,430	28,478
Maintenance of mains	1,235,389	409,120	418,152
Total transmission and distribution expense	2,107,171	1,094,699	446,630
Maintenance expense			
Tanks and reservoirs	23,521	6,050	16,054
Services	344,516	166,881	40,114
Meters	135,379	101,985	12,651
Hydrants	147,283	80,188	6,990
Buildings	141,339	17,510	97,424
Total maintenance expense	792,038	372,614	173,233
Meter expense	268,940	236,370	-
Customers' installation expense	81,284	63,675	-
Customer records and collecting expense	988,384	399,899	-
Meter reading expense	14,460	3,897	10,465
Depreciation	5,386,567	-	-
Administrative and general expense			
Employee benefits	1,029,113	712,798	-
Amortization of non-utility plant	131,453	-	-
Public Service Commission remainder assessment	26,858	-	-
Insurance	183,895	-	-
Uncollectible accounts	24,023	-	-
Administrative salaries	705,261	705,261	-
Office supplies and expense	73,245	-	-
Professional and special services	277,359	-	277,359
Miscellaneous general expense	302,621	31,465	-
Total administrative and general expense	2,753,828	1,449,524	277,359
Total Operating Expenses	$ 16,590,316	$ 4,753,785	$ 1,918,285

Materials, Supplies, Equipment & Other Costs	Power for Pumping	Depreciation	Insurance and Taxes
$ 7,911	$ -	$ -	$ -
37,099	-	-	-
45,010	-	-	-
-	815,310	-	-
10	-	-	-
51,669	-	-	-
20,648	-	-	-
51,091	-	-	-
-	-	-	-
123,418	815,310	-	-
-	-	-	-
304,120	-	-	-
346,704	-	-	-
7,201	-	-	-
412,176	-	-	-
1,070,201	-	-	-
-	-	-	-
157,725	-	-	-
408,117	-	-	-
565,842	-	-	-
1,417	-	-	-
137,521	-	-	-
20,743	-	-	-
60,105	-	-	-
26,405	-	-	-
246,191	-	-	-
32,570	-	-	-
17,609	-	-	-
588,485	-	-	-
98	-	-	-
-	-	5,386,567	-
-	-	-	316,315
131,453	-	-	-
-	-	-	26,858
-	-	-	183,895
24,023	-	-	-
-	-	-	-
73,245	-	-	-
-	-	-	-
271,156	-	-	-
499,877	-	-	527,068
$ 3,189,301	$ 815,310	$ 5,386,567	$ 527,068

WATER UTILILTY

City of Green Bay, Wisconsin

Capital Assets

Year Ended December 31, 2021

Capital Assets Description:	Balance 1/1/21	2021 Additions	2021 Disposals	Balance 12/31/21
General Green Bay Plant				
Land	$ 264,966	$ -	$ -	$ 264,966
Pumping plant structures	3,488,872	-	-	3,488,872
Reservoirs and standpipes	4,484,500	-	-	4,484,500
Wells	706,215	-	-	706,215
Stores, shop, garage and office building	2,554,264	-	(134,065)	2,420,199
Water treatment structures	2,835	-	-	2,835
Supply mains	4,996,658	-	-	4,996,658
Distribution mains	82,543,220	3,392,192	(182,151)	85,753,261
Services	22,600,002	556,628	(134,124)	23,022,506
Meters	8,545,249	440,317	(182,495)	8,803,071
Hydrants	8,983,350	382,043	(65,448)	9,299,945
Water treatment equipment:				
Chlorination	154,484	-	-	154,484
Telemetering equip - SCADA	190,736	-	-	190,736
Electric pumping equipment	1,426,674	-	-	1,426,674
Power production equipment	237,309	-	-	237,309
Power operated equipment	657,410	12,838	(12,827)	657,421
Tools, shop, and garage equipment	1,133,719	22,849	(184,349)	972,219
Stores equipment	26,117	-	-	26,117
Transportation equipment	2,556,006	108,616	(100,683)	2,563,939
Communication equipment	58,035	-	-	58,035
Office furniture & equipment	208,207	93,727	(94,959)	206,975
Office computers	3,759,036	201,212	(180,619)	3,779,629
	149,577,864	5,210,422	(1,271,720)	153,516,566
Lake Michigan Supply System				
Land	259,723	-	-	259,723
Pumping plant structures	2,984,715	-	-	2,984,715
Reservoirs and standpipes	97,448	-	-	97,448
Water treatment structures	15,470,575	-	(28,639)	15,441,936
Lake intakes	1,539,207	-	-	1,539,207
Supply mains	43,855,740	28,812	-	43,884,552
Distribution mains	646,048	-	-	646,048
Electric pumping equipment	3,759,943	-	(1,143)	3,758,800
Water treatment equipment:				
Filtration	17,742,010	21,561	(10,751)	17,752,820
Chlorination	344,990	-	-	344,990
Telemetering equip - SCADA	628,368	-	-	628,368
Tools and work equipment	41,900	9,505	-	51,405
Laboratory equipment	45,354	23,289	(5,551)	63,092
Communication equipment	321,656	38,910	-	360,566
Office furniture & equipment	9,844	5,223	(333)	14,734
Office computers	30,529	5,984	(2,222)	34,291
Power production equipment	1,612,314	-	-	1,612,314
	89,390,364	133,284	(48,639)	89,475,009
Construction in Progress	292,513	5,165,645	-	5,458,158
Total	$ 239,260,741	$ 10,509,351	$ (1,320,359)	$ 248,449,733

WATER UTILITY

City of Green Bay, Wisconsin

Accumulated Depreciation

Year Ended December 31, 2021

Capital Assets Description:	Depreciation Rate	Accumulated Depreciation 1/1/21	2021 Depreciation
General Green Bay Plant			
Land	---	$ -	$ -
Pumping plant structures	3.2%	2,749,484	111,644
Reservoirs and standpipes	1.9%	2,498,628	85,205
Wells	2.9%	596,254	20,480
Stores, shop, garage and office building	2.9%	1,779,351	72,130
Water treatment structures	3.2%	2,835	-
Supply mains	1.8%	2,294,909	89,940
Distribution mains	1.3%	15,174,178	1,093,915
Services	2.9%	8,709,475	661,526
Meters	5.5%	3,277,381	477,079
Hydrants	2.2%	2,695,067	201,116
Water treatment equipment - chlorination	6.0%	154,484	-
Telemetering equipment - SCADA	9.2%	190,736	-
Electric pumping equipment	4.4%	1,398,364	28,310
Power production equipment	4.4%	57,529	41,584
Power operated equipment	7.5%	657,410	11
Tools, shop, and garage equipment	5.8%	1,025,413	61,072
Stores equipment	5.8%	14,832	-
Transportation equipment	13.3%	2,556,006	70,039
Communication equipment	15.0%	58,035	-
Office furniture & equipment	5.8%	110,962	12,040
Office computers	26.7%	3,759,036	201,212
		49,760,369	3,227,303
Lake Michigan Supply System			
Land	---	-	-
Pumping plant structures	3.2%	2,116,522	95,511
Reservoirs and standpipes	1.9%	89,138	1,852
Water treatment structures	3.2%	11,109,239	494,690
Lake intakes	1.7%	997,551	26,167
Supply mains	1.8%	13,647,105	789,663
Distribution mains	1.3%	336,545	8,399
Electric pumping equipment	4.4%	2,201,475	199,876
Water treatment equipment			
Filtration	3.3%	10,942,034	585,665
Chlorination	6.0%	344,990	-
Telemetering equipment - SCADA	9.2%	628,368	-
Tools and work equipment	5.8%	41,900	2,706
Laboratory equipment	5.8%	22,921	3,145
Communication equipment	15.0%	321,656	38,910
Office furniture & equipment	5.8%	7,311	713
Office computers	26.7%	30,529	5,984
Power production equipment	4.4%	1,572,515	39,799
		44,409,799	2,293,080
Total		$ 94,170,168	$ 5,520,383

2021 Salvage Proceeds	2021 Retirements	Accumulated Depreciation 12/31/21	Asset Cost 12/31/21	Net Book Value 12/31/21
$ -	$ -	$ -	$ 264,966	$ 264,966
-	-	2,861,128	3,488,872	627,744
-	-	2,583,833	4,484,500	1,900,667
-	-	616,734	706,215	89,481
-	(134,065)	1,717,416	2,420,199	702,783
-	-	2,835	2,835	-
-	-	2,384,849	4,996,658	2,611,809
-	(182,139)	16,085,954	85,753,261	69,667,307
-	(134,124)	9,236,877	23,022,506	13,785,629
2,829	(182,496)	3,574,793	8,803,071	5,228,278
15,341	(65,449)	2,846,075	9,299,945	6,453,870
-	-	154,484	154,484	-
-	-	190,736	190,736	-
-	-	1,426,674	1,426,674	-
-	-	99,113	237,309	138,196
-	-	657,421	657,421	-
1,933	(184,349)	904,069	972,219	68,150
-	-	14,832	26,117	11,285
38,578	(100,684)	2,563,939	2,563,939	-
-	-	58,035	58,035	-
-	(94,959)	28,043	206,975	178,932
-	(180,619)	3,779,629	3,779,629	-
58,681	(1,258,884)	51,787,469	153,516,566	101,729,097
-	-	-	259,723	259,723
-	-	2,212,033	2,984,715	772,682
-	-	90,990	97,448	6,458
-	(28,639)	11,575,290	15,441,936	3,866,646
-	-	1,023,718	1,539,207	515,489
-	-	14,436,768	43,884,552	29,447,784
-	-	344,944	646,048	301,104
-	(1,143)	2,400,208	3,758,800	1,358,592
-	(10,751)	11,516,948	17,752,820	6,235,872
-	-	344,990	344,990	-
-	-	628,368	628,368	-
-	-	44,606	51,405	6,799
-	(5,551)	20,515	63,092	42,577
-	-	360,566	360,566	-
-	(333)	7,691	14,734	7,043
-	(2,222)	34,291	34,291	-
-	-	1,612,314	1,612,314	-
-	(48,639)	46,654,240	89,475,009	42,820,769
$ 58,681	$ (1,307,523)	$ 98,441,709	$ 242,991,575	$ 144,549,866

WATER UTILITY

City of Green Bay, Wisconsin

Bond Interest and Redemption Requirements

Waterworks Mortgage Revenue Bonds Series 2014

Year Ended December 31, 2021

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
2022	$ 8,770,000	$ 830,000	3.00%	$ 285,025	$ 1,115,025
2023	7,940,000	850,000	3.00%	260,125	1,110,125
2024	7,090,000	875,000	3.00%	234,625	1,109,625
2025	6,215,000	900,000	3.00%	208,375	1,108,375
2026	5,315,000	930,000	3.00%	181,375	1,111,375
2027	4,385,000	960,000	3.50%	153,475	1,113,475
2028	3,425,000	1,000,000	3.50%	119,875	1,119,875
2029	2,425,000	2,425,000	3.50%	84,875	2,509,875

These bonds, dated October 14, 2014, were issued for an original amount of $14,055,000. The bonds mature serially on November 1, of each year with final payment due November 1, 2029. Interest is payable semiannually on May 1 and November 1, at the rates shown above. Interest and principal redemption payments are paid out of the Water System Special Redemption Fund. The bonds originally were in $5,000 denominations. The bonds maturing on or after November 1, 2025, are callable at the option of the Utility on or after November 1, 2019, at par plus accrued interest.

WATER UTILITY

City of Green Bay, Wisconsin

Bond Interest and Redemption Requirements

Waterworks Mortgage Revenue Bonds Series 2017

Year Ended December 31, 2021

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
2022	$ 9,290,000	$ 3,025,000	2.18%	$ 220,758	$ 3,245,758
2023	6,265,000	3,095,000	2.38%	154,813	3,249,813
2024	3,170,000	3,170,000	2.56%	81,152	3,251,152

These bonds, dated October 17, 2017, were issued for an original amount of $15,730,000. The bonds mature serially on November 1, of each year with final payment due November 1, 2024. Interest is payable semiannually on May 1 and November 1, at the rates shown above. Interest and principal redemption payments are paid out of the Water System Special Redemption Fund. The bonds are non-callable.

WATER UTILITY

City of Green Bay, Wisconsin
Bond Interest and Redemption Requirements
Waterworks Mortgage Revenue Bonds Series 2019
Year Ended December 31, 2021

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
2022	$ 18,705,000	$ -	5.00%	$ 831,150	$ 831,150
2023	18,705,000	-	5.00%	831,150	831,150
2024	18,705,000	-	5.00%	831,150	831,150
2025	18,705,000	2,630,000	5.00%	831,150	3,461,150
2026	16,075,000	2,760,000	5.00%	699,650	3,459,650
2027	13,315,000	2,905,000	5.00%	561,650	3,466,650
2028	10,410,000	3,040,000	4.00%	416,400	3,456,400
2029	7,370,000	7,370,000	4.00%	294,800	7,664,800

These bonds, dated August 5, 2019, were issued for an original amount of $18,705,000. The bonds mature serially on November 1, of each year with final payment due November 1, 2029. Interest is payable semiannually on May 1 and November 1, at the rates shown above. Interest and principal redemption payments are paid out of the Water System Special Redemption Fund. The remaining bonds maturing on or after November 1, 2027, are callable at the option of the Utility, at par plus accrued interest.

WATER UTILITY

City of Green Bay, Wisconsin
Bond Interest and Redemption Requirements
Waterworks Mortgage Revenue Bonds Series 2021
Year Ended December 31, 2021

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
2022	$ 6,675,000	$ 350,000	3.00%	$ 164,500	$ 514,500
2023	6,325,000	360,000	3.00%	154,000	514,000
2024	5,965,000	370,000	3.00%	143,200	513,200
2025	5,595,000	380,000	3.00%	132,100	512,100
2026	5,215,000	395,000	3.00%	120,700	515,700
2027	4,820,000	405,000	3.00%	108,850	513,850
2028	4,415,000	420,000	4.00%	96,700	516,700
2029	3,995,000	435,000	2.00%	79,900	514,900
2030	3,560,000	445,000	2.00%	71,200	516,200
2031	3,115,000	285,000	2.00%	62,300	347,300
2032	2,830,000	290,000	2.00%	56,600	346,600
2033	2,540,000	295,000	2.00%	50,800	345,800
2034	2,245,000	300,000	2.00%	44,900	344,900
2035	1,945,000	310,000	2.00%	38,900	348,900
2036	1,635,000	315,000	2.00%	32,700	347,700
2037	1,320,000	320,000	2.00%	26,400	346,400
2038	1,000,000	325,000	2.00%	20,000	345,000
2039	675,000	335,000	2.00%	13,500	348,500
2040	340,000	340,000	2.00%	6,800	346,800

These bonds, dated March 23, 2021, were issued for an original amount of $7,080,000. The bonds mature serially on November 1, of each year with final payment due November 1, 2040. Interest is payable semiannually on May 1 and November 1, at the rates shown above. Interest and principal redemption payments are paid out of the Water System Special Redemption Fund. The remaining bonds maturing on or after November 1, 2028, are callable at the option of the Utility, at par plus accrued interest.

STATISTICAL SECTION

WATER UTILITY
City of Green Bay, Wisconsin
STATISTICAL SECTION

This section of the City of Green Bay Water Utility's Annual Comprehensive Financial Report presents detailed information to help understand what the information in the management's discussion and analysis, financial statements, notes to the financial statements, and supplementary financial information says about the Water Utility's overall financial condition.

Contents: **Pages**

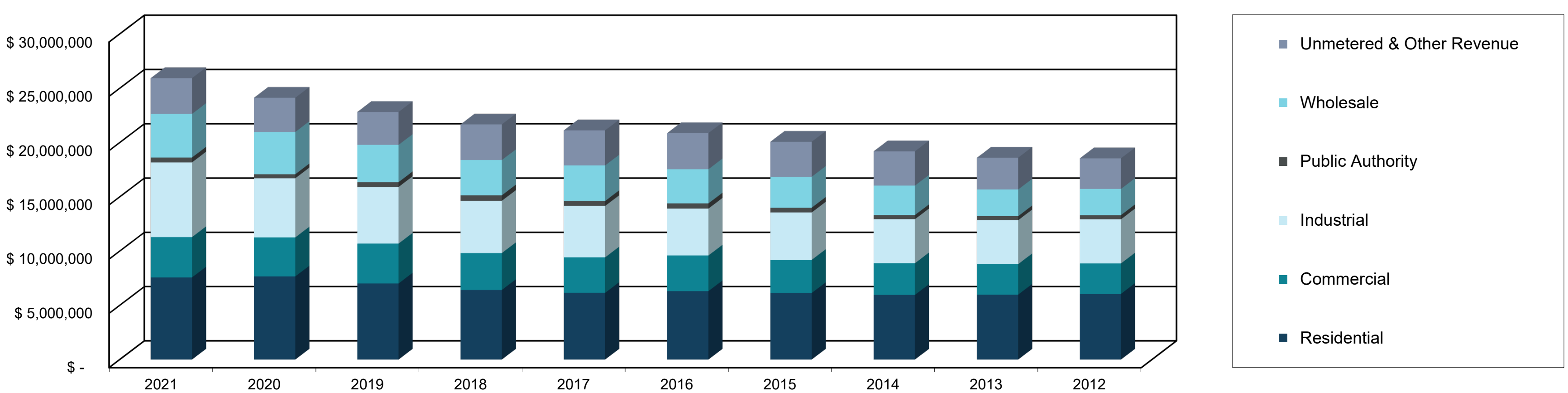
Sources:
Unless otherwise noted, the information in these schedules is derived from the Water Utility's Comprehensive Annual Financial Report for the relevant year.

WATER UTILITY
City of Green Bay, Wisconsin
CHANGES IN NET POSITION
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Operating Revenues										
Metered sales - Residential	$ 7,570,248	$ 7,663,060	$ 7,013,327	$ 6,414,239	$ 6,147,021	$ 6,304,242	$ 6,132,565	$ 5,960,672	$ 5,983,387	$ 6,053,638
Metered sales - Commercial	3,716,900	3,597,822	3,677,571	3,403,825	3,273,444	3,289,651	3,054,456	2,922,135	2,811,931	2,806,298
Metered sales - Industrial	6,886,481	5,450,345	5,219,982	4,820,093	4,740,471	4,323,113	4,373,034	4,057,829	4,050,376	4,071,939
Public authority sales	448,152	369,660	443,568	503,235	454,138	477,730	438,716	382,658	371,861	383,324
Metered sales - Wholesale	4,018,681	3,894,966	3,434,908	3,251,388	3,281,062	3,150,957	2,851,616	2,717,086	2,460,738	2,417,579
Private fire protection	158,255	150,444	140,085	136,171	136,032	133,439	131,784	129,493	124,329	125,895
Public fire protection	1,380,074	1,364,722	1,340,187	1,621,169	1,648,626	1,647,390	1,648,897	1,552,420	1,472,546	1,361,694
Customer late payment charges	115,967	73,934	152,709	132,069	145,078	140,112	140,257	150,780	144,360	147,978
Sewer and storm water collection revenue	1,322,988	1,255,747	1,113,612	1,107,529	1,010,436	1,136,437	1,088,069	1,097,203	979,465	983,178
Other operating revenues	313,431	304,798	278,140	281,558	283,799	262,389	211,171	224,078	204,832	195,659
Total Operating Revenues	25,931,177	24,125,498	22,814,089	21,671,276	21,120,107	20,865,460	20,070,565	19,194,354	18,603,825	18,547,182
Operating Expenses										
Source of supply expense	766,508	41,482	50,419	69,896	53,754	67,839	53,096	70,376	393,132	92,992
Pumping expense	1,549,057	1,266,797	1,273,185	1,300,382	1,306,604	1,284,390	1,205,066	1,080,950	1,051,522	1,044,896
Water treatment expense	1,882,079	1,502,504	2,019,678	1,222,482	1,274,754	1,213,056	1,376,668	1,299,728	1,267,385	1,194,508
Transmission and distribution expense	2,107,171	2,051,157	2,052,215	1,974,838	1,857,277	1,439,930	1,856,801	2,414,863	1,460,382	1,446,564
Maintenance expense	792,038	850,495	649,173	714,895	765,767	1,023,866	777,988	928,899	1,126,739	1,298,877
Meter expense	268,940	175,930	150,204	200,932	134,708	186,550	158,340	165,158	102,102	109,898
Customers' installation expense	81,284	92,147	90,518	102,821	89,500	87,456	92,064	146,836	175,258	157,842
Customer records and collecting expense	988,384	941,952	818,163	802,270	873,639	875,779	706,093	713,772	603,998	620,403
Meter reading expense	14,460	30,538	28,213	15,534	17,442	20,404	22,506	40,924	55,944	62,626
Administrative and general expense	2,753,828	3,139,493	3,247,380	2,986,706	2,944,037	2,899,819	2,143,951	2,202,233	1,951,439	2,294,345
Depreciation	5,386,567	5,295,672	5,228,702	5,253,175	5,217,239	5,155,128	5,109,163	4,698,513	4,673,495	4,622,428
Taxes	2,457,195	2,545,829	2,477,790	2,353,288	2,297,587	2,310,073	2,300,268	2,358,178	2,396,384	2,221,094
Total Operating Expenses	19,047,511	17,933,996	18,085,640	16,997,219	16,832,308	16,564,290	15,802,004	16,120,430	15,257,780	15,166,473
Operating Income	6,883,666	6,191,502	4,728,449	4,674,057	4,287,799	4,301,170	4,268,561	3,073,924	3,346,045	3,380,709
Nonoperating Revenues (Expenses)										
Interest income	29,438	319,661	607,969	275,633	222,044	181,549	177,081	239,425	287,274	294,032
Grant Revenue	-	205,400	-	-	-	-	-	-	-	-
Miscellaneous income	309,593	216,220	177,538	144,923	149,382	36,502	46,911	45,539	15,813	15,444
Interest and fiscal expense	(1,644,170)	(1,472,722)	(1,970,057)	(1,693,833)	(2,340,166)	(2,320,992)	(2,424,537)	(2,838,129)	(2,984,093)	(3,091,531)
Amortization of debt premium net of discounts	434,434	421,616	222,625	227,442	227,442	227,442	227,442	152,016	136,930	136,930
Amortization of loss on advance refundings	(191,685)	(221,959)	(224,583)	(385,645)	(180,723)	(180,722)	(259,780)	(263,756)	(261,387)	(261,387)
Total Nonoperating Revenues (Expenses)	(1,062,390)	(531,784)	(1,186,508)	(1,431,480)	(1,922,021)	(2,056,221)	(2,232,883)	(2,664,905)	(2,805,463)	(2,906,512)
Excess before contributions	5,821,276	5,659,718	3,541,941	3,242,577	2,365,778	2,244,949	2,035,678	409,019	540,582	474,197
Capital contributions	209,823	591,178	1,325,622	782,979	638,822	434,274	15,742	252,240	46,872	50,145
Cumulative effect of change in accounting principle	-	-	-	-	-	-	1,181,454	-	-	(448,970)
Change in Net Position	$ 6,031,099	$ 6,250,896	$ 4,867,563	$ 4,025,556	$ 3,004,600	$ 2,679,223	$ 3,232,874	$ 661,259	$ 587,454	$ 75,372

WATER UTILITY
City of Green Bay, Wisconsin
OPERATING REVENUES BY SOURCE
Last Ten Years

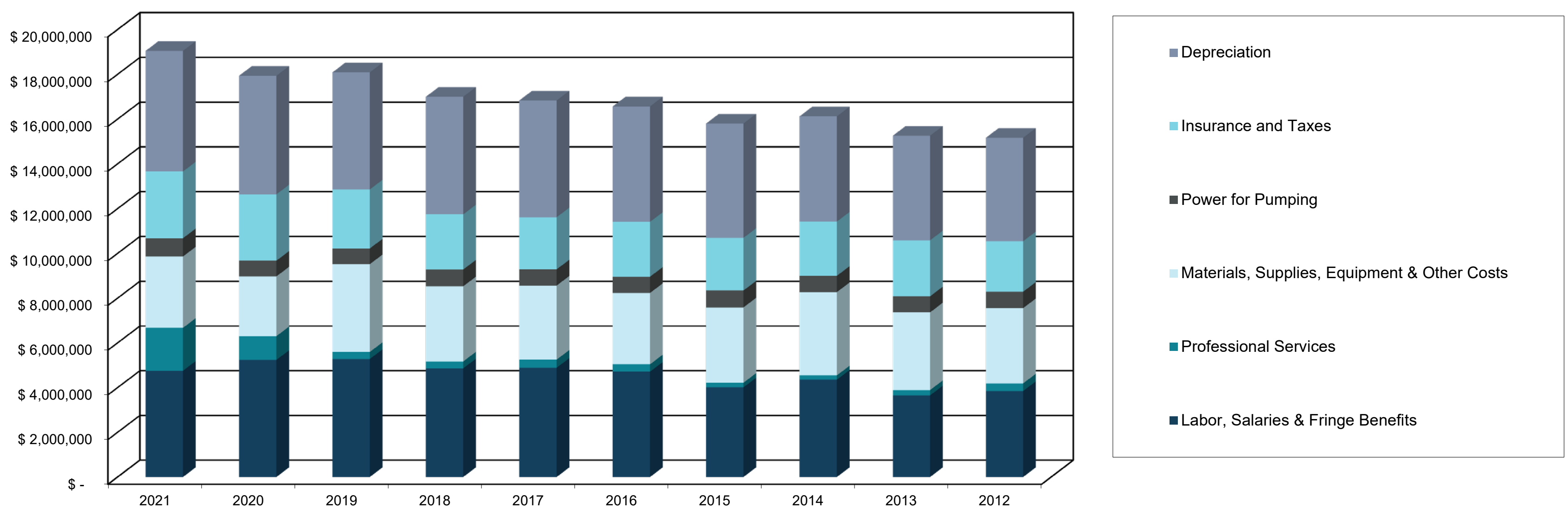
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Metered Sales:										
Residential	$ 7,570,248	$ 7,663,060	$ 7,013,327	$ 6,414,239	$ 6,147,021	$ 6,304,242	$ 6,132,565	$ 5,960,672	$ 5,983,387	$ 6,053,638
Commercial	3,716,900	3,597,822	3,677,571	3,403,825	3,273,444	3,289,651	3,054,456	2,922,135	2,811,931	2,806,298
Industrial	6,886,481	5,450,345	5,219,982	4,820,093	4,740,471	4,323,113	4,373,034	4,057,829	4,050,376	4,071,939
Public Authority	448,152	369,660	443,568	503,235	454,138	477,730	438,716	382,658	371,861	383,324
Wholesale	4,018,681	3,894,966	3,434,908	3,251,388	3,281,062	3,150,957	2,851,616	2,717,086	2,460,738	2,417,579
Total Metered Sales	22,640,462	20,975,853	19,789,356	18,392,780	17,896,136	17,545,693	16,850,387	16,040,380	15,678,293	15,732,778
Private Fire Protection	158,255	150,444	140,085	136,171	136,032	133,439	131,784	129,493	124,329	125,895
Public Fire Protection	1,380,074	1,364,722	1,340,187	1,621,169	1,648,626	1,647,390	1,648,897	1,552,420	1,472,546	1,361,694
Customer Late Payment Charges	115,967	73,934	152,709	132,069	145,078	140,112	140,257	150,780	144,360	147,978
Sewer/stormwater Collection Revenue	1,322,988	1,255,747	1,113,612	1,107,529	1,010,436	1,136,437	1,088,069	1,097,203	979,465	983,178
Other Operating Revenues	313,431	304,798	278,140	281,558	283,799	262,389	211,171	224,078	204,832	195,659
Total Operating Revenue	$ 25,931,177	$ 24,125,498	$ 22,814,089	$ 21,671,276	$ 21,120,107	$ 20,865,460	$ 20,070,565	$ 19,194,354	$ 18,603,825	$ 18,547,182



WATER UTILITY
City of Green Bay, Wisconsin
OPERATING EXPENSES BY OBJECT
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Labor, Salaries and Fringe Benefits	$ 4,753,785	$ 5,237,015	$ 5,277,984	$ 4,859,923	$ 4,887,097	$ 4,712,251	$ 4,009,150	$ 4,353,876	$ 3,651,791	$ 3,846,347
Professional Services	1,918,285	1,063,897	315,280	309,726	363,553	330,185	208,279	193,794	238,453	342,539
Materials, Supplies, Equipment and Other Costs(1)	3,189,301	2,670,102	3,924,720	3,359,758	3,310,052	3,189,902	3,367,310	3,722,090	3,474,548	3,363,988
Power for Pumping	815,310	701,814	700,620	747,983	725,704	724,700	756,644	727,674	717,700	734,040
Insurance and Taxes	2,984,263	2,965,496	2,638,334	2,466,654	2,328,663	2,452,124	2,351,458	2,424,483	2,501,793	2,257,131
Operating Expenses before Depreciation	13,660,944	12,638,324	12,856,938	11,744,044	11,615,069	11,409,162	10,692,841	11,421,917	10,584,285	10,544,045
Depreciation	5,386,567	5,295,672	5,228,702	5,253,175	5,217,239	5,155,128	5,109,163	4,698,513	4,673,495	4,622,428
Total Operating Expenses	$ 19,047,511	$ 17,933,996	$ 18,085,640	$ 16,997,219	$ 16,832,308	$ 16,564,290	$ 15,802,004	$ 16,120,430	$ 15,257,780	$ 15,166,473

(1) Materials, supplies, equipment and other costs include chemicals.



WATER UTILITY
City of Green Bay, Wisconsin
NONOPERATING REVENUES AND EXPENSES
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Interest income	$ 29,438	$ 319,661	$ 607,969	$ 275,633	$ 222,044	$ 181,549	$ 177,081	$ 239,425	$ 287,274	$ 294,032
Grant revenue	-	205,400	-	-	-	-	-	-	-	-
Miscellaneous income	309,593	216,220	177,538	144,923	149,382	36,502	46,911	45,539	15,813	15,444
Interest and fiscal charges	(1,644,170)	(1,472,722)	(1,970,057)	(1,693,833)	(2,340,166)	(2,320,992)	(2,424,537)	(2,838,129)	(2,984,093)	(3,091,531)
Amortization of debt premium	434,434	421,616	373,759	227,442	227,442	227,442	227,442	152,016	136,930	136,930
Amortization of loss on advance refundings	(191,685)	(221,959)	(375,717)	(385,645)	(180,723)	(180,722)	(259,780)	(263,756)	(261,387)	(261,387)
Total Nonoperating Revenues and (Expenses)	$ (1,062,390)	$ (531,784)	$ (1,186,508)	$ (1,431,480)	$ (1,922,021)	$ (2,056,221)	$ (2,232,883)	$ (2,664,905)	$ (2,805,463)	$ (2,906,512)

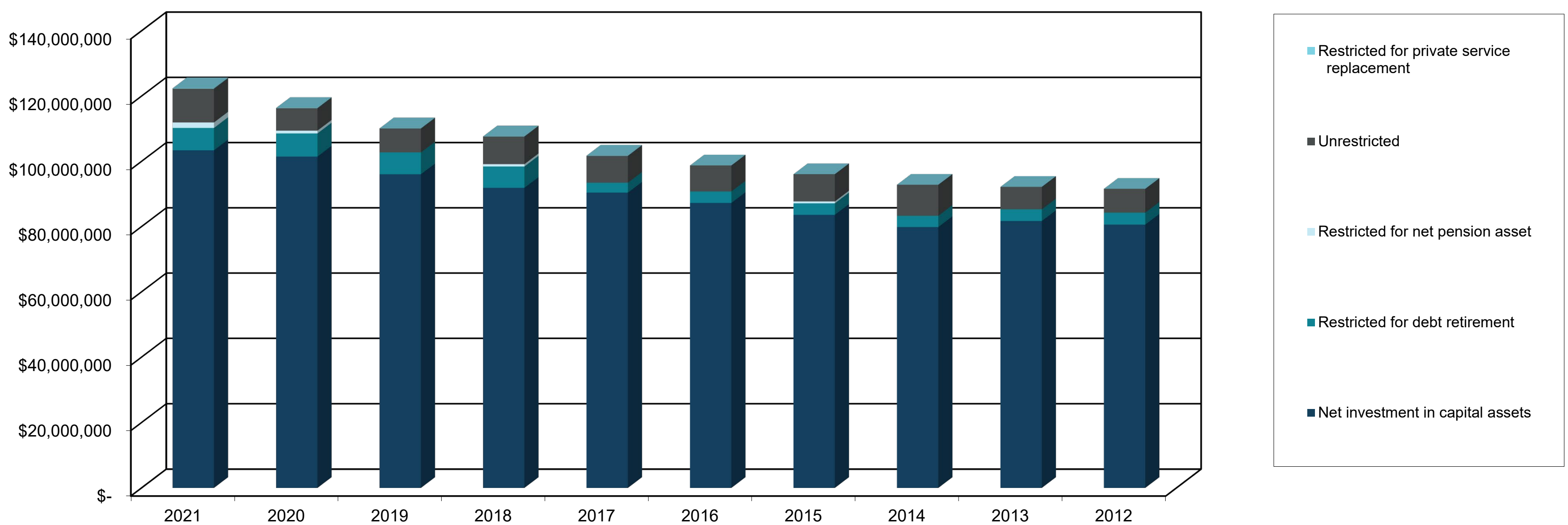
WATER UTILITY
City of Green Bay, Wisconsin
CAPITAL CONTRIBUTIONS BY SOURCE
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Special assessments billed on water mains installed	$ -	$ -	$ 476,022	$ -	$ -	$ 62,236	$ -	$ 91,911	$ 28,638	$ 6,713
Special assessments billed on water laterals installed	-	-	76,500	-	-	7,056	15,742	70,848	18,234	38,241
Total special assessments billed	-	-	552,522	-	-	69,292	15,742	162,759	46,872	44,954
Developers' contributions of new subdivision mains & laterals	209,823	591,178	773,100	782,979	638,822	364,982	-	89,481	-	5,191
Total capital contributions billed	$ 209,823	$ 591,178	$ 1,325,622	$ 782,979	$ 638,822	$ 434,274	$ 15,742	$ 252,240	$ 46,872	$ 50,145
Total capital contributions collected	$ 209,823	$ 591,178	$ 1,325,622	$ 782,979	$ 638,822	$ 434,274	$ 15,742	$ 252,240	$ 46,872	$ 50,145

Note: Total special assessments billed consists mainly of special assessments installments placed on the City's tax roll. The City reimburses the Water Utility within 30 days of being invoiced by the Utility and then records the assessments on the City's financial statements as a receivable.

WATER UTILITY
City of Green Bay, Wisconsin
NET POSITION BY COMPONENT
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Net investment in capital assets	$ 103,382,262	$ 101,456,742	$ 96,040,064	$ 91,883,099	$ 90,401,893	$ 87,255,877	$ 83,599,544	$ 79,864,867	$ 81,704,282	$ 80,606,564
Restricted for debt retirement	6,854,842	7,095,794	6,697,747	6,529,150	3,049,249	3,500,834	3,524,289	3,440,245	3,571,906	3,658,193
Restricted for private service replacement	124,707	68,642	39,356	36,485	56,252	5,998	-	-	-	-
Restricted for net pension asset	1,675,610	858,420	-	718,059	-	-	585,000	-	-	-
Unrestricted	10,363,065	6,889,789	7,341,324	8,479,107	8,240,862	7,980,947	8,355,600	9,526,447	6,894,112	7,318,089
Total Net Position	$ 122,400,486	$ 116,369,387	$ 110,118,491	$ 107,645,900	$ 101,748,256	$ 98,743,656	$ 96,064,433	$ 92,831,559	$ 92,170,300	$ 91,582,846

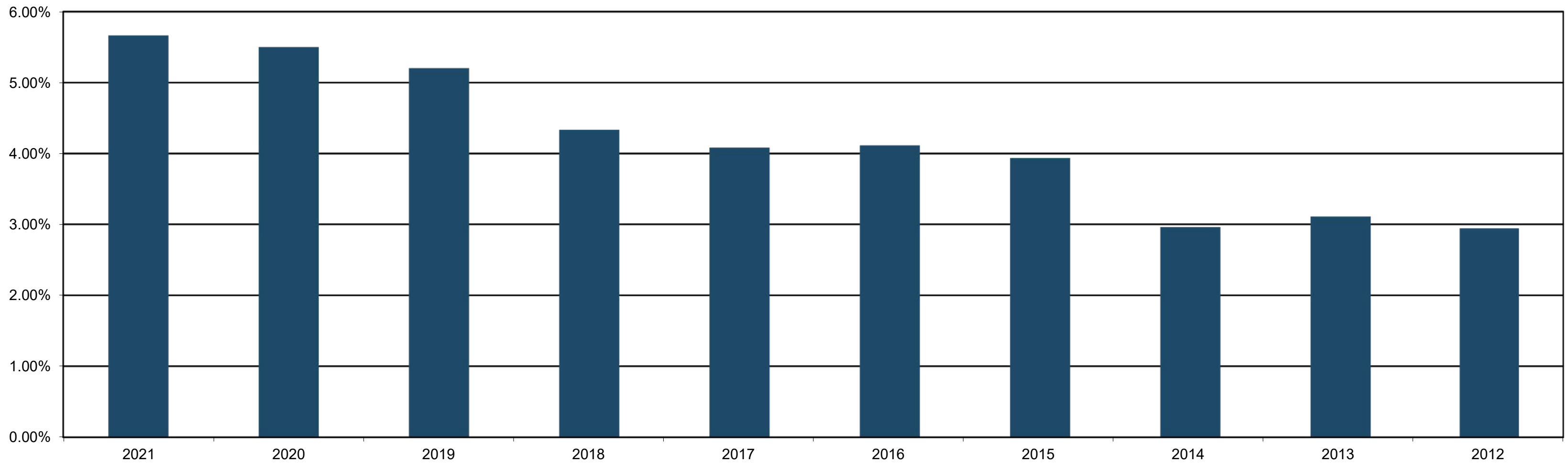


WATER UTILITY
City of Green Bay, Wisconsin
RETURN ON RATE BASE (PSCW METHOD)
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Utility plant in service - average	$ 213,453,243	$ 208,672,544	$ 203,554,124	$ 199,402,909	$ 194,330,005	$ 189,321,489	$ 184,349,217	$ 181,083,519	$ 178,939,268	$ 176,604,649
Less: Accum deprec - average	87,638,136	83,448,887	79,398,523	75,116,786	70,667,498	66,281,769	62,269,470	58,612,955	54,833,982	51,177,234
Plus: Materials & supplies - average	533,317	513,053	522,481	520,809	476,039	474,328	485,932	470,320	430,643	407,089
Less: Regulatory liability - average(1)	503,356	704,699	906,041	1,107,383	1,308,726	1,510,069	1,711,411	1,912,753	2,114,096	2,315,438
Average Net Rate Base	$ 125,845,068	$ 125,032,011	$ 123,772,041	$ 123,699,549	$ 122,829,820	$ 122,003,979	$ 120,854,268	$ 121,028,131	$ 122,421,833	$ 123,519,066
Operating Income(2)	$ 7,131,947	$ 6,878,493	$ 6,439,163	$ 5,362,947	$ 5,014,153	$ 5,018,208	$ 4,756,089	$ 3,585,329	$ 3,812,089	$ 3,634,999
Actual Rate of Return	5.67%	5.50%	5.20%	4.34%	4.08%	4.11%	3.94%	2.96%	3.11%	2.94%
PSCW Authorized Rate of Return	3.90%	3.90%	3.20%	3.20%	2.84%	2.84%	2.84%	2.27%	2.77%	2.52%

(1) The PSCW has modified the calculation of the rate of return effective January 1, 2004 by reclassifying the pre-2003 contributions in aid of construction and additional accumulated depreciation as a regulatory liability. The PSCW has also modified the calculation of the rate of return effective January 1, 2015 by reclassifying a portion of the effects of the implementation of GASB 68 on the current year pension expense as a regulatory liability.

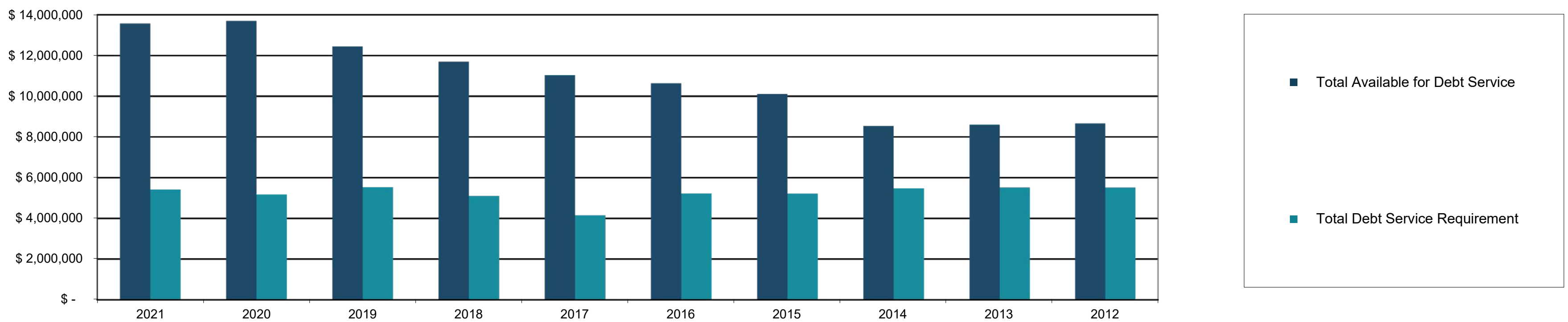
(2) The property tax equivalent remains an operating expense for rate setting purposes of the PSCW.



WATER UTILITY
City of Green Bay, Wisconsin
REVENUE BOND COVERAGE AND DEBT RATIOS
Last Ten Years

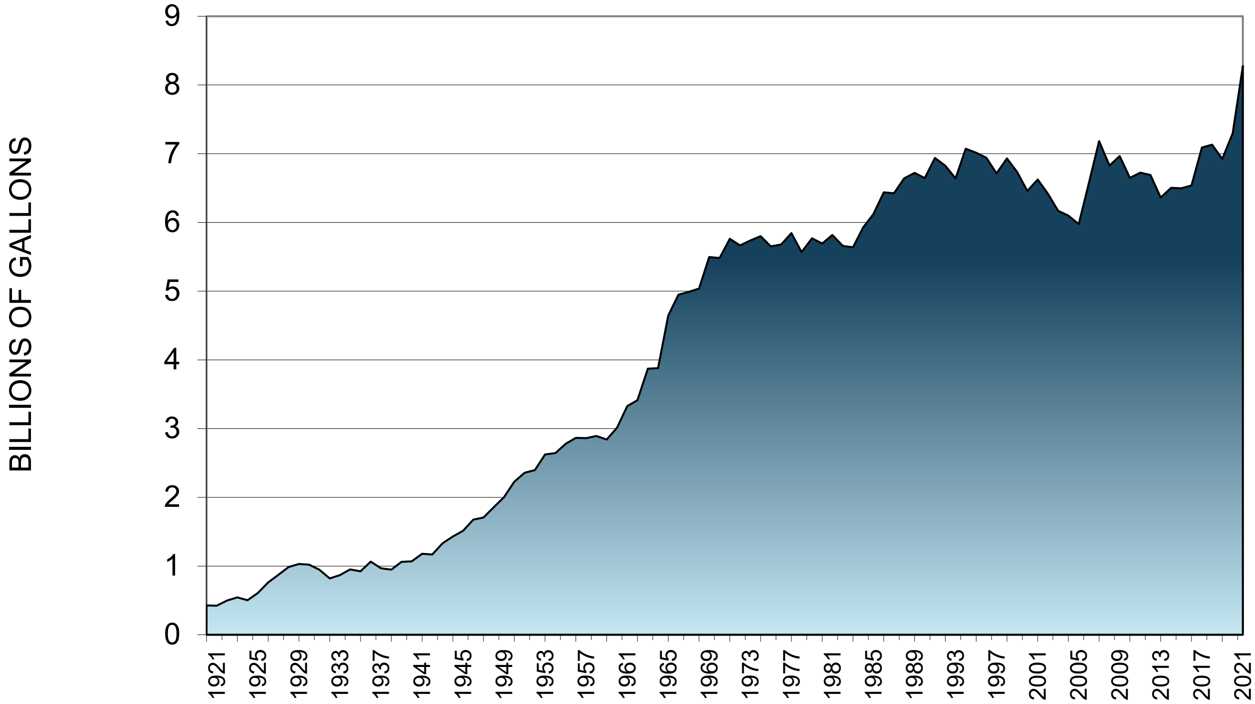
	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Net Income (Change in Net Position)	$ 6,031,099	$ 6,250,896	$ 4,867,563	$ 4,025,556	$ 3,004,600	$ 2,679,223	$ 2,051,420	$ 661,259	$ 587,454	$ 524,342
Add Back:										
Depreciation	5,520,383	5,651,245	5,484,684	5,686,117	5,606,614	5,556,148	5,467,420	4,805,319	4,782,185	4,796,086
Amortization	374,202	331,110	129,495	289,656	84,734	84,733	163,791	243,193	255,910	255,910
Interest Expense	1,644,170	1,472,722	1,970,057	1,693,833	2,340,166	2,320,992	2,424,537	2,838,129	2,984,093	3,091,531
Total Available for Debt Service	$ 13,569,854	$ 13,705,973	$ 12,451,799	$ 11,695,162	$ 11,036,114	$ 10,641,096	$ 10,107,168	$ 8,547,900	$ 8,609,642	$ 8,667,869
Debt Service Requirement:										
Principal	$ 3,775,000	$ 3,705,000	$ 3,560,000	$ 3,405,000	$ 1,810,000	$ 2,905,000	$ 2,790,000	$ 2,640,000	$ 2,530,000	$ 2,420,000
Interest	1,644,170	1,472,722	1,970,057	1,693,833	2,340,166	2,320,992	2,424,537	2,838,129	2,984,093	3,091,531
Total Debt Service Requirement	$ 5,419,170	$ 5,177,722	$ 5,530,057	$ 5,098,833	$ 4,150,166	$ 5,225,992	$ 5,214,537	$ 5,478,129	$ 5,514,093	$ 5,511,531
Coverage	2.50	2.65	2.25	2.29	2.66	2.04	1.94	1.56	1.56	1.57
Debt Ratio:										
Total Liabilities	$ 60,903,482	$ 56,463,629	$ 60,613,697	$ 57,494,816	$ 61,957,249	$ 63,641,807	$ 66,060,315	$ 68,092,234	$ 70,211,592	$ 73,023,076
Total Assets	$ 183,716,273	$ 172,741,200	$ 168,614,009	$ 162,545,816	$ 161,784,345	$ 161,173,139	$ 161,529,710	$ 160,923,793	$ 162,381,892	$ 164,605,922
Debt Ratio Percentage	33.15%	32.69%	35.95%	35.37%	38.30%	39.49%	40.90%	42.31%	43.24%	44.36%
Revenue bonds outstanding at year-end (1)	$ 47,122,073	$ 44,321,827	$ 48,448,445	$ 51,811,133	$ 55,262,853	$ 57,119,573	$ 60,071,293	$ 62,828,955	$ 65,352,589	$ 67,758,131
Outstanding debt per capita	$ 447.89	$ 419.72	$ 458.39	$ 491.21	$ 524.10	$ 543.59	$ 571.83	$ 600.03	$ 626.58	$ 649.96
Outstanding debt per customer	$ 1,289.92	$ 1,208.90	$ 1,324.71	$ 1,418.74	$ 1,517.54	$ 1,569.78	$ 1,654.04	$ 1,730.49	$ 1,807.12	$ 1,877.22

(1) Net of related premiums, discounts and adjustments



WATER UTILITY
City of Green Bay, Wisconsin
ANNUAL WATER PUMPAGE

ANNUAL WATER PUMPAGE
1920 - 1921

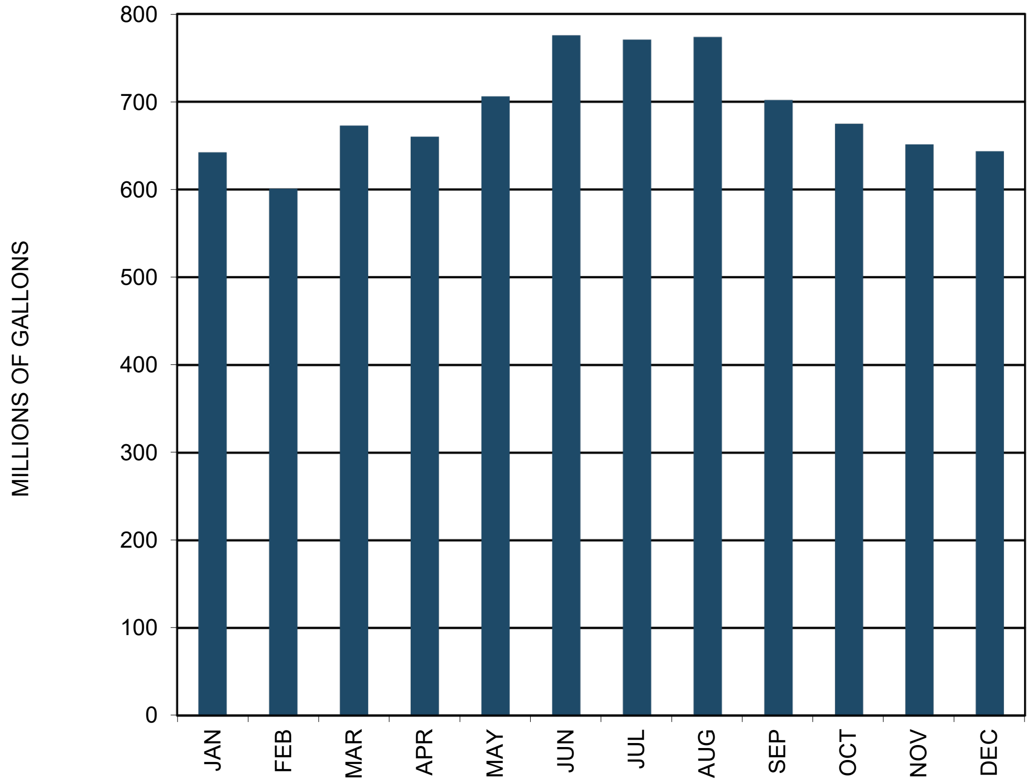


ANNUAL WATER PUMPAGE

Five Year Record

	2021	2020	2019	2018	2017
Gallons Pumped	8,274,749,000	7,297,069,000	6,923,550,000	7,129,676,000	7,088,892,000

WATER UTILITY
City of Green Bay, Wisconsin
MONTHLY WATER PUMPAGE
2021



2021 Pumpage	- Lake Michigan---	8,274,748,833 Gallons
	- Water Purchased from Town of Scott-------------	664,000 Gallons
2021 Average Daily Pumpage--		22,670,545 Gallons
2021 Highest Daily Pumpage, July 26, 2021-------------------------------		28,552,000 Gallons
2021 Lowest Daily Pumpage, December 24, 2021----------------------		14,855,000 Gallons
Record High Daily Pumpage, July 7, 1988---------------------------------		32,909,000 Gallons

WATER UTILITY
City of Green Bay, Wisconsin
WATER PRODUCED AND CONSUMED
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Gallons produced (000s)	8,032,740	7,033,295	6,334,438	6,513,047	6,516,968	6,535,992	6,498,045	6,504,339	6,361,641	6,690,099
Gallons sold (000s) (1)	(6,664,692)	(5,988,151)	(5,953,277)	(6,135,481)	(6,066,409)	(5,878,274)	(5,972,675)	(5,954,478)	(6,095,811)	(6,392,999)
Gallons used for production and lost due to system leaks (000s)	(307,035)	(243,617)	(263,338)	(235,627)	(187,062)	(159,351)	(192,243)	(362,872)	(91,959)	(98,385)
Gallons produced and unaccounted for (000s)	1,061,013	801,527	117,823	141,939	263,497	498,367	333,127	186,989	173,871	198,715
Percent unaccounted for	13.21%	11.40%	1.86%	2.18%	4.04%	7.62%	5.13%	2.87%	2.73%	2.97%
Maximum day pumpage (000s)	28,552	27,059	27,742	29,584	26,067	27,370	27,772	24,911	25,913	28,398
Date of maximum pumpage	7/26/21	8/27/20	7/17/19	8/15/18	8/9/17	8/10/16	7/27/15	8/8/14	7/16/13	7/12/12
Minimum day pumpage (000s)	14,855	12,699	13,980	12,984	13,954	12,719	13,395	12,206	12,996	13,300
Date of minimum pumpage	12/24/21	2/9/20	12/29/19	12/25/18	12/25/17	3/27/16	3/22/15	7/5/14	3/24/13	12/25/12
Total KWH used for pumping	15,130,196	13,281,057	13,303,689	12,361,996	13,197,754	12,878,027	13,085,528	11,480,570	12,802,763	13,203,586

(1) Includes sales to wholesale customers

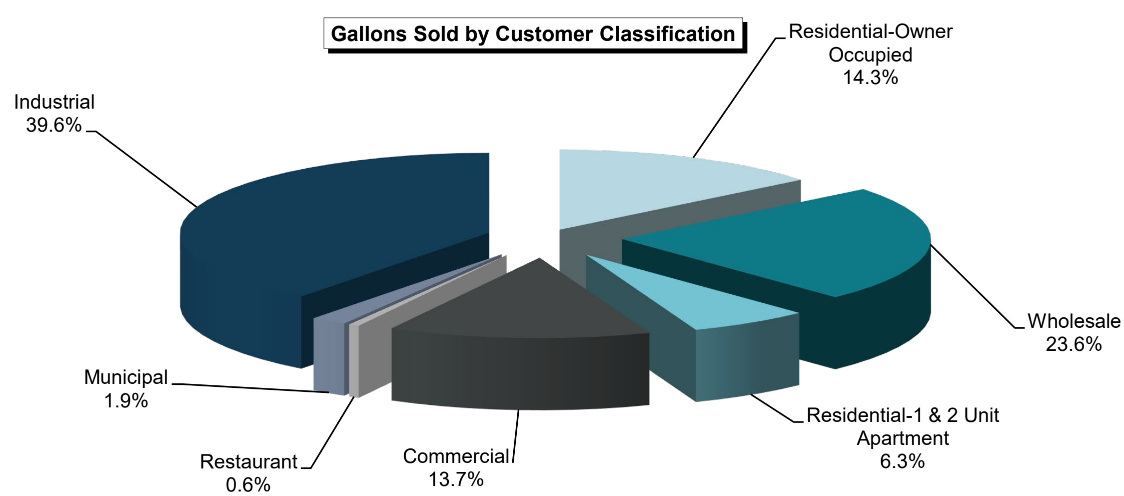
WATER UTILITY
City of Green Bay, Wisconsin
WATER RATES
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Monthly Meter Charge:										
5/8" & 3/4"	$ 6.80	$ 6.80	$ 6.17	$ 6.17	$ 5.25	$ 5.25	$ 5.25	$ 5.00	$ 5.00	$ 5.00
1"	10.20	10.20	9.20	9.20	7.90	7.90	7.90	7.50	7.50	7.50
1 1/4"	13.50	13.50	-	-	-	-	-	-	-	-
1 1/2"	16.50	16.50	15.10	15.10	13.65	13.65	13.65	13.00	13.00	13.00
2"	24.90	24.90	22.80	22.80	22.10	22.10	22.10	21.00	21.00	21.00
3"	38.80	38.80	35.60	35.60	33.60	33.60	33.60	32.00	32.00	32.00
4"	56.80	56.80	52.20	52.20	52.50	52.50	52.50	50.00	50.00	50.00
6"	95.60	95.60	87.80	87.80	81.00	81.00	81.00	77.00	77.00	77.00
8"	141.30	141.30	129.80	129.80	120.00	120.00	120.00	114.00	114.00	111.00
10"	200.80	200.80	184.50	184.50	-	-	-	-	-	-
12"	260.40	260.40	239.20	239.20	-	-	-	-	-	-
Effective date of rate change		06/01/20		10/01/18			11/05/15			
Water billing rate per 1,000 gallons:										
First 25,000 gallons per month	$ 3.56	$ 3.56	$ 3.46	$ 3.46	$ 3.03	$ 3.03	$ 3.03	$ 2.91	$ 2.75	$ 2.61
Next 350,000 gallons per month	3.42	3.42	3.33	3.33	2.91	2.91	2.91	2.65	2.46	2.31
Usage over 375,000 gallons per month	2.53	2.53	2.42	2.42	2.21	2.21	2.21	2.07	1.90	1.75
Effective date of rate change		06/01/20		10/01/18			11/05/15	07/15/14	03/06/13	
Monthly Public Fire Protection Charge:										
5/8" & 3/4"	$ 2.45	$ 2.45	$ 2.40	$ 2.40	$ 2.97	$ 2.97	$ 2.97	$ 2.97	$ 2.75	$ 2.47
1"	6.10	6.10	6.10	6.10	7.40	7.40	7.40	7.40	6.90	6.20
1 1/4"	9.10	9.10	-	-	-	-	-	-	-	-
1 1/2"	12.30	12.30	12.00	12.00	14.90	14.90	14.90	14.90	13.80	12.40
2"	19.60	19.60	19.00	19.00	23.80	23.80	23.80	23.80	22.10	19.80
3"	36.80	36.80	36.00	36.00	44.50	44.50	44.50	44.50	41.30	37.00
4"	61.30	61.30	61.00	61.00	74.00	74.00	74.00	74.00	68.80	62.00
6"	122.60	122.60	121.00	121.00	148.00	148.00	148.00	148.00	137.60	124.00
8"	196.10	196.10	194.00	194.00	237.00	237.00	237.00	237.00	220.10	198.00
10"	294.20	294.20	291.00	291.00	-	-	-	-	-	-
12"	392.30	392.30	388.00	388.00	-	-	-	-	-	-
Effective date of rate change		06/01/20		10/01/18				07/15/14	03/06/13	

Note: Changes in water rates must be approved by the State of Wisconsin Public Service Commission.

WATER UTILITY
City of Green Bay, Wisconsin
ANALYSIS OF OPERATING REVENUE
2021

Classification	Gallons	Revenue	Average Number of Customers Billed	Average Daily Consumption Per Customer
Residential-Owner Occupied	951,877,685	$ 5,253,528	22,498	116 Gallons
Residential-1 & 2 Unit Apartment	421,630,418	2,316,720	9,724	119 Gallons
Restaurant	37,032,567	153,919	154	659 Gallons
Commercial	912,766,067	3,562,980	3,269	765 Gallons
Industrial	2,640,620,829	6,886,481	155	46,675 Gallons
Municipal	126,526,593	448,152	228	1,520 Gallons
Wholesale	1,574,236,821	4,018,681	4	---
Private Fire Protection	---	158,255	499	---
Public Fire Protection	---	1,380,074	---	---
Customer Late Payment Penalties	---	115,967	---	---
Sewer Collection Revenue	---	1,322,988	---	---
Other Operating Revenue	---	313,431	---	---
Totals	6,664,690,980	$ 25,931,177	36,531	



WATER UTILITY
City of Green Bay, Wisconsin
USAGE SCHEDULE OF THE TWELVE LARGEST CONSUMERS
For the Years Ended December 31, 2021 and 2020

Name of Customer	2021 Gallons Used	2020 Gallons Used	Increase (Decrease)
Village of Ashwaubenon	1,320,164,648	1,178,763,476	141,401,172
Procter & Gamble	701,681,596	522,145,050	179,536,546
Green Bay Packaging	575,200,182	277,017,484	298,182,698
JBS Green Bay	389,504,454	355,638,111	33,866,343
Georgia-Pacific	343,674,659	366,654,543	(22,979,884)
American Foods Group	297,035,699	277,756,650	19,279,049
Bay Valley Foods	251,453,709	211,223,681	40,230,028
Village of Hobart	143,598,048	139,407,004	4,191,044
Village of Wrightstown	69,519,868	67,242,208	2,277,660
Aurora Health Care	52,924,216	46,597,677	6,326,539
HSHS St. Vincent Hospital	43,062,599	36,693,447	6,369,152
Town of Scott	40,954,257	37,528,656	3,425,601
Totals	4,228,773,935	3,516,667,987	712,105,948
Percentage of Metered Water	63.45%	58.73%	4.72%

WATER UTILITY
City of Green Bay, Wisconsin
REVENUE SCHEDULE OF THE TWELVE LARGEST CONSUMERS
Last Ten Years

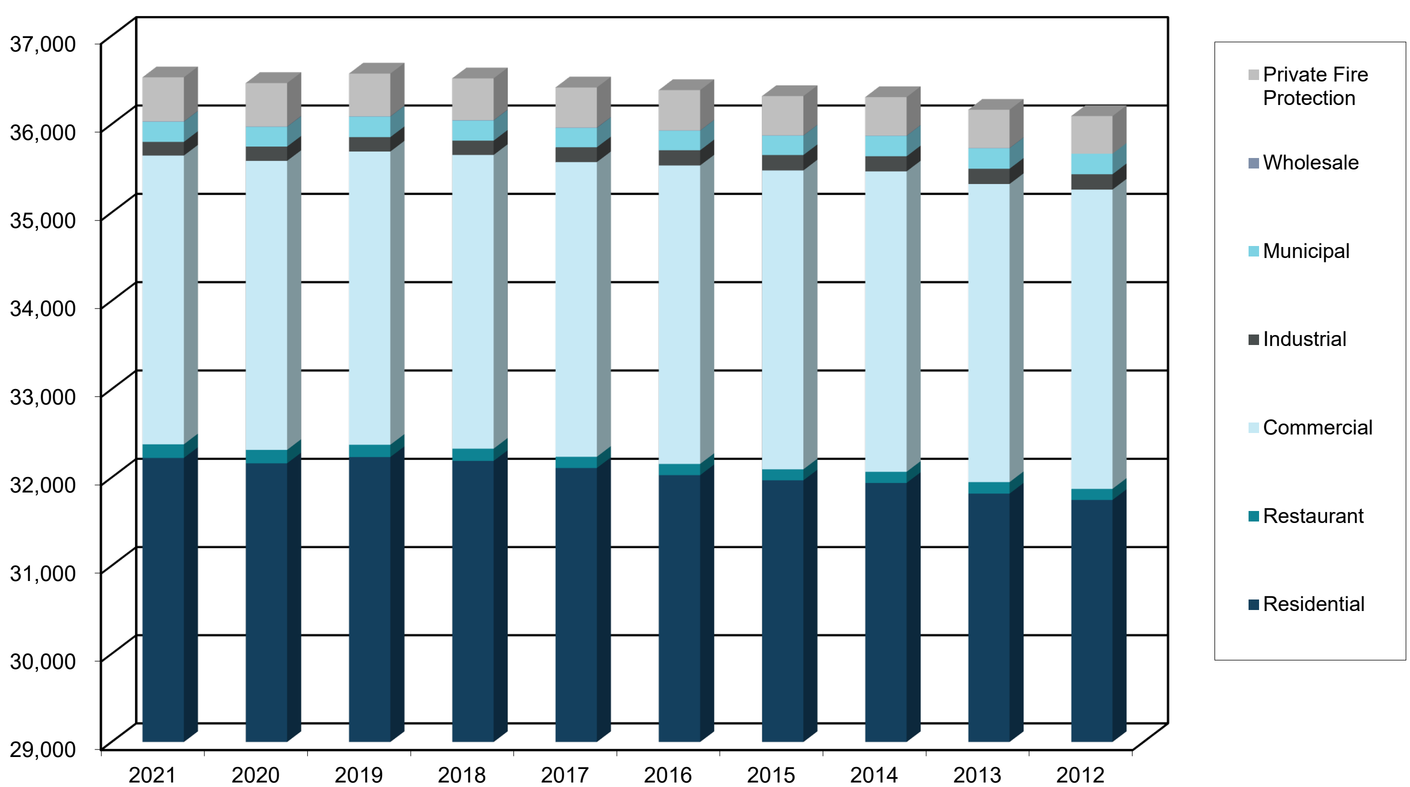
	2021		2020		2019		2018		2017		2016		2015		2014		2013		2012	
Name of Customer	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue
Village of Ashwaubenon	$ 3,371,009	13.00%	$ 3,214,287	13.32%	$ 2,903,163	12.73%	$ 2,721,979	12.56%	$ 2,793,770	13.23%	$ 2,804,817	14.16%	$ 2,562,371	13.44%	$ 2,420,081	13.32%	$ 2,177,423	12.30%	$ 2,157,758	12.23%
Procter & Gamble	1,799,775	6.94%	1,331,354	5.52%	1,250,072	5.48%	1,065,695	4.92%	1,055,098	5.00%	892,735	4.51%	1,144,229	6.00%	1,086,662	5.98%	1,055,999	5.97%	1,189,974	6.75%
Green Bay Packaging	1,485,035	5.73%	716,121	2.97%	489,048	2.14%	449,130	2.07%	443,762	2.10%	393,515	1.99%	342,048	1.79%	297,661	1.64%	276,827	1.56%	258,445	1.47%
JBS Green Bay	1,005,847	3.88%	904,156	3.75%	912,367	4.00%	837,681	3.87%	792,364	3.75%	707,612	3.57%	665,163	3.49%	615,100	3.38%	612,415	3.46%	561,736	3.18%
Georgia-Pacific	909,184	3.51%	950,146	3.94%	999,289	4.38%	948,559	4.38%	1,051,372	4.98%	1,004,411	5.07%	1,040,061	5.45%	967,245	5.32%	1,002,521	5.66%	1,051,940	5.96%
American Foods Group	796,956	3.07%	731,502	3.03%	719,893	3.16%	641,117	2.96%	590,607	2.80%	559,195	2.82%	495,649	2.60%	447,006	2.46%	427,416	2.41%	411,317	2.33%
Bay Valley Foods	642,601	2.48%	534,509	2.22%	581,576	2.55%	527,021	2.43%	450,495	2.13%	436,784	2.20%	360,751	1.89%	290,177	1.60%	225,637	1.27%	232,763	1.32%
Village of Hobart	366,674	1.41%	374,008	1.55%	285,740	1.25%	275,325	1.27%	225,291	1.07%	214,450	1.08%	202,109	1.06%	204,814	1.13%	192,467	1.09%	183,400	1.04%
Village of Wrightstown	177,517	0.68%	207,053	0.86%	166,936	0.73%	160,256	0.74%	200,397	0.95%	---	---	---	---	---	---	---	---	---	---
Aurora Health Care	162,127	0.63%	143,124	0.59%	134,581	0.59%	131,120	0.61%	144,543	0.68%	128,794	0.65%	110,622	0.58%	123,184	0.68%	---	---	---	---
HSHS St. Vincent Hospital	128,255	0.49%	110,082	0.46%	111,339	0.49%	---	---	---	---	96,617	0.49%	---	---	---	---	98,234	0.55%	101,732	0.58%
Town of Scott	103,481	0.40%	---	---	---	---	---	---	96,827	0.46%	90,876	0.46%	87,136	0.46%	92,191	0.51%	90,849	0.51%	76,420	0.43%
Wisc Public Service Corp	---	---	---	---	---	---	125,862	0.58%	---	---	---	---	97,450	0.51%	128,392	0.71%	147,874	0.84%	129,744	0.74%
Bellin Health	---	---	108,467	0.45%	137,933	0.60%	131,455	0.61%	120,201	0.57%	142,146	0.72%	112,657	0.59%	105,162	0.58%	97,775	0.55%	93,218	0.53%
Totals	$ 10,948,461	42.22%	$ 9,324,809	38.65%	$ 8,691,937	38.10%	$ 8,015,200	36.99%	$ 7,964,727	37.71%	$ 7,471,952	37.71%	$ 7,220,246	37.87%	$ 6,777,675	37.30%	$ 6,405,437	36.19%	$ 6,448,447	36.56%

WATER UTILITY
City of Green Bay, Wisconsin
TWELVE LARGEST CONSUMERS
Current Year and Nine Years Ago

	2021					2012				
Name of Customer	Amount	Rank	% of Oper Revenue	Gallons Used	% of Water Metered	Amount	Rank	% of Oper Revenue	Gallons Used	% of Water Metered
Village of Ashwaubenon	$ 3,371,009	1	13.00%	1,320,164,648	19.81%	$ 2,157,758	1	12.23%	1,219,035,714	19.07%
Procter & Gamble	1,799,775	2	6.94%	701,681,596	10.53%	1,189,974	2	6.75%	669,170,217	10.47%
Green Bay Packaging	1,485,035	3	5.73%	575,200,182	8.63%	1,051,940	3	5.96%	581,814,170	9.10%
JBS Green Bay	1,005,847	4	3.88%	389,504,454	5.84%	561,736	4	3.18%	310,631,699	4.86%
Georgia-Pacific	909,184	5	3.51%	343,674,659	5.16%	411,317	5	2.33%	219,128,186	3.43%
American Foods Group	796,956	6	3.07%	297,035,699	4.46%	258,445	6	1.47%	135,600,447	2.12%
Bay Valley Foods	642,601	7	2.48%	251,453,709	3.77%	232,763	7	1.32%	129,738,356	2.03%
Village of Hobart	366,674	8	1.41%	143,598,048	2.15%	183,400	8	1.04%	103,612,960	1.62%
Village of Wrightstown	177,517	9	0.68%	69,519,868	1.04%	---	---	---	---	---
Aurora Health Care	162,127	10	0.63%	52,924,216	0.79%	101,732	10	0.58%	47,624,808	0.74%
HSHS St. Vincent Hospital	128,255	11	0.49%	43,062,599	0.65%	---	---	---	---	---
Town of Scott	103,481	12	0.40%	40,954,257	0.61%	76,420	12	0.43%	43,635,328	0.68%
Wisconsin Public Service Corp	---	---	---	---	---	129,744	9	0.74%	62,918,918	0.98%
Bellin Health	---	---	---	---	---	93,218	11	0.53%	41,983,220	0.66%
Totals	$ 10,948,462		42.22%	4,228,773,935	63.45%	$ 6,448,447		36.56%	3,564,894,023	55.76%

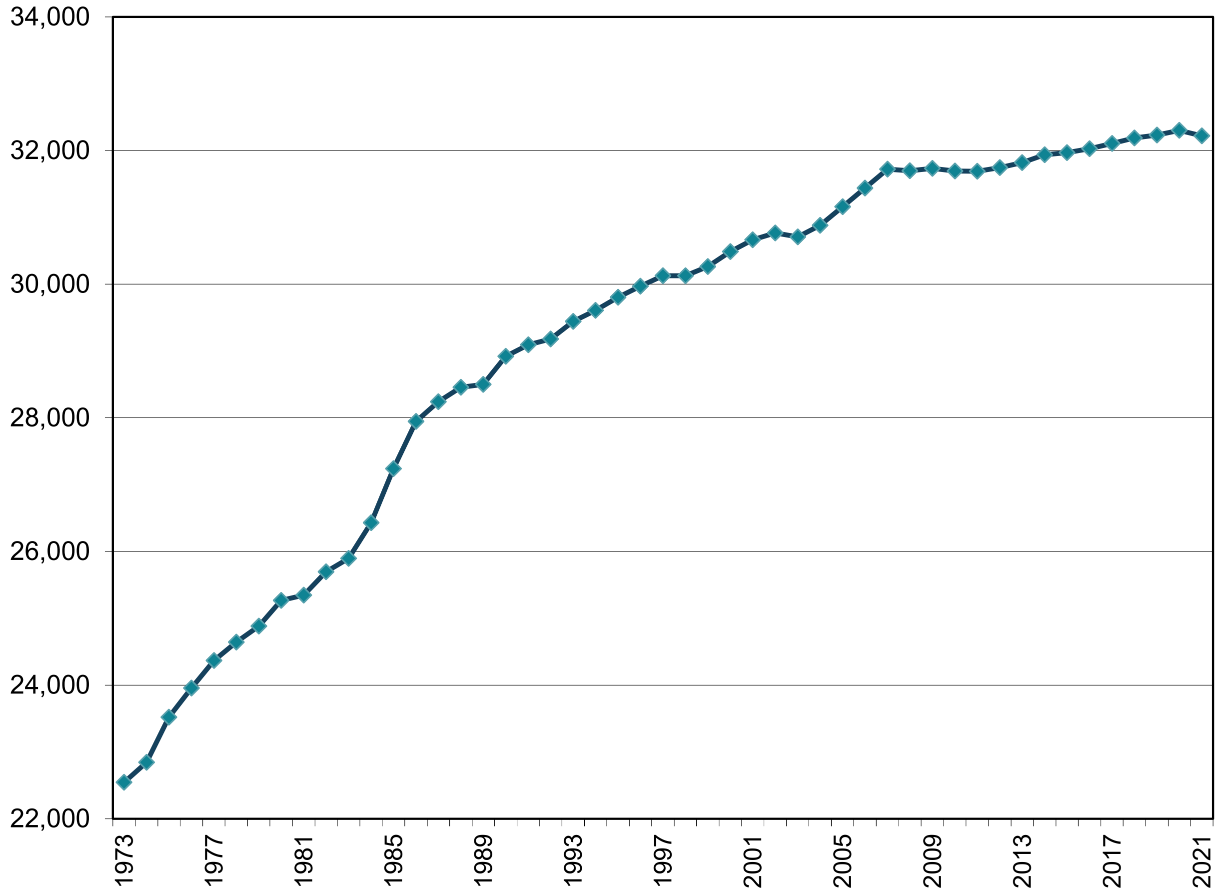
WATER UTILITY
City of Green Bay, Wisconsin
NUMBER OF CUSTOMERS BY TYPE
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Residential	32,222	32,161	32,232	32,188	32,108	32,027	31,968	31,939	31,818	31,746
Restaurant	154	152	139	139	127	127	125	126	130	126
Commercial	3,269	3,272	3,320	3,325	3,336	3,379	3,384	3,401	3,375	3,388
Industrial	155	162	163	162	168	172	174	171	173	174
Municipal	228	223	232	228	219	222	220	231	232	232
Wholesale	4	4	4	4	4	4	3	3	3	3
Private Fire Protection	499	492	483	473	454	456	444	436	433	426
Totals	36,531	36,466	36,573	36,519	36,416	36,387	36,318	36,307	36,164	36,095



WATER UTILITY
City of Green Bay, Wisconsin
RESIDENTIAL CUSTOMER ANALYSIS

NUMBER OF RESIDENTAL CUSTOMERS
1973 - 2021



RESIDENTIAL CUSTOMERS
Five Year Record

	2021	2020	2019	2018	2017
Average Number of Customers	32,222	32,161	32,232	32,188	32,108
Average Annual Usage Per Customer (Gallons)	42,626	44,480	41,668	44,150	42,800
Average Annual Billings Per Customer	$ 234.94	$ 238.28	$ 217.51	$ 199.27	$ 191.49
Rate Increases		6/1/20	---	10/01/18	---
Approximate % Increase		4.4%	---	4.0%	---

WATER UTILITY
City of Green Bay, Wisconsin
DEMOGRAPHIC AND ECONOMIC STATISTICS
Last Ten Years

Year	Green Bay Population	Personal Income (thousands of dollars)	Per Capita Personal Income	Unemployment Rate Green Bay Metropolitan Area	Unemployment Rate State of Wisconsin	Residental Building Permits Issued	Est. Construction Value-Residential (thousands of dollars)	Total Building Permits Issued	Est. Construction Value-Total (thousands of dollars)
2012	104,275	13,538,967	43,587	6.5%	6.9%	48	10,227	2,318	221,223
2013	104,300	13,711,989	43,951	6.2%	6.7%	79	17,732	2,206	69,038
2014	104,710	14,251,055	45,377	5.1%	5.5%	67	29,961	2,236	120,215
2015	105,051	14,826,914	46,962	4.2%	4.6%	69	21,771	2,753	182,138
2016	105,079	15,030,492	47,349	3.8%	4.1%	112	31,321	2,877	219,869
2017	105,443	15,634,216	48,910	3.2%	3.3%	100	26,941	3,037	143,678
2018	105,477	16,472,718	51,276	3.0%	3.0%	110	32,316	3,088	184,284
2019	105,693	16,911,095	52,453	3.2%	3.3%	72	21,831	3,326	173,504
2020	105,599	17,837,364	55,159	6.0%	6.3%	71	20,020	2,995	348,827
2021	105,209	N/A *	N/A *	3.4%	3.8%	59	17,319	3,522	192,962

Sources:
Wisconsin Department of Administration
U.S. Department of Commerce Bureau of Economic Analysis
Wisconsin Department of Workforce Development.
City of Green Bay Planning Department

* N/A = Not Available at time of publication

Personal Income and per Capita Income based on Green Bay Metropolitan Statistical Area - define as an area consisting of a recognized population nucleus and adjacent communities that have a high degree of integration with that nucleus.

Unemployment rate is annual average not seasonally adjusted.

WATER UTILITY
City of Green Bay, Wisconsin
PRINCIPAL EMPLOYERS
Current Year and Nine Years Ago

Employer	Type of Business	2021 Number of Employees	2021 Rank	2021 Percent of Total Metro Area Employment	2012 Number of Employees	2012 Rank	2012 Percent of Total Metro Area Employment
Bellin Health *	Medical & Health Care Facility	4,500	1	2.58%	2,469	4	1.46%
Schneider National, Inc.	Truck load carrier	3,769	2	2.16%	2,697	3	1.59%
Humana	Health Insurance	3,190	3	1.83%	3,182	1	1.88%
Aurora Health Care *	Full-service medical care	2,297	4	1.32%	1,644	7	0.97%
Oneida Nation	Tribal Enterprises	2,104	5	1.21%	2,773	2	1.64%
HSHS St. Vincent Hospital *	Hospital	2,093	6	1.20%	1,589	8	0.94%
American Foods Group *	Meat Distributor	1,878	7	1.08%	1,504	10	0.89%
Georgia-Pacific *	Paper Products Manufacturer	1,875	8	1.08%	2,300	5	1.36%
United Healthcare	Health Insurance	1,624	9	0.93%	1,962	6	1.16%
Prevea Health *	Medical & Health Care Facility	1,298	10	0.74%	---	---	---
Wisconsin Public Service *	Utility Company	---	---	---	1,575	9	0.93%
Total of Ten Largest Employers		24,628		14.13%	21,695		12.83%
Total Labor Force Green Bay Metropolitan Area		174,296			169,147		

Data is for the Greater Green Bay area.
The Green Bay Water Utility is located within the Greater Green Bay area.

* Located within the Green Bay Water Utility's service area.

Sources:
Green Bay Area Chamber of Commerce
Wisconsin Department of Workforce Development

WATER UTILITY
City of Green Bay, Wisconsin
CLASSIFICATION OF METERS
December 31, 2021

Size	Residential & Apartment	Commercial & Restaurant	Industrial	Municipal	Wholesale	Utility Use	In Stock & Deduct	Total
5/8"	16,030	557	11	11	0	0	452	17,061
3/4"	16,028	1,018	30	7	0	0	675	17,758
1"	158	703	27	15	0	0	78	981
1 1/2"	3	650	19	21	0	0	119	812
2"	0	409	37	47	0	0	143	636
3"	1	55	7	26	0	0	48	137
4"	0	21	8	12	0	0	24	65
6"	0	2	9	1	4	0	13	29
8"	0	1	5	1	2	7	4	20
10"	0	0	0	0	1	1	0	2
18"	0	0	0	0	2	0	0	2
36"	0	0	0	0	0	2	0	2
Total	32,220	3,416	153	141	9	10	1,556	37,505

WATER UTILITY
City of Green Bay, Wisconsin
WELLS, RESERVOIRS & TANKS

WELLS AVAILABLE FOR EMERGENCY USE

Location	Depth	Diameter	Yield in Gallons/Day
1479 North Military Avenue	809'	12"	1,440,000
3120 Sturgeon Bay Road (Hwy 54/57)	132'	12"	1,000,000
2240 Eastman Avenue	943'	17"	1,152,000
1451 Cass Street	918'	15"	1,238,400
605 South Adams Street (Mason)	917'	16"	1,332,000
1569 Seventh Street	860'	17"	1,670,000
2105 Sugar Maple Court (Highland)	777'	16"	1,425,000
1649 Bond Street	807'	15"	1,555,000

RESERVOIRS IN SERVICE

Location	Year Constructed	Primary Material	Capacity in Gallons
Filtration Plant, 6183 Finger Road	1957	Concrete	2,000,000
Filtration Plant, 6183 Finger Road	1968	Concrete	2,000,000
Kewaunee Booster Station, Hwy B	1968	Concrete	1,000,000
Filtration Plant, 6183 Finger Road	1975	Concrete	4,000,000
641 South Grandview Road	1992	Concrete	1,000,000

ELEVATED TANKS IN SERVICE

Location	Year Constructed	Primary Material	Capacity in Gallons
Filtration Plant, 6183 Finger Road	1957	Steel	150,000
629 Mount Mary Drive	1958	Steel	50,000
1810 South Point Road	1981	Steel	2,000,000
720 South Huron Road	1992	Steel	750,000
2228 North Quincy Street	1998	Concrete	2,000,000
Filtration Plant, 6183 Finger Road	2006	Steel	500,000

WATER UTILITY
City of Green Bay, Wisconsin
UTILITY PLANT IN SERVICE AT YEAR END
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
General Green Bay Plant										
Land	$ 264,966	$ 264,966	$ 264,966	$ 264,966	$ 264,966	$ 264,966	$ 264,174	$ 264,174	$ 264,174	$ 264,174
Pumping plant structures	3,488,872	3,488,872	3,488,872	3,545,930	3,545,931	3,545,931	3,545,931	3,382,011	3,381,170	3,381,170
Reservoirs and standpipes	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500	4,484,500
Wells	706,215	706,215	706,215	719,543	719,543	719,543	719,543	719,543	719,543	719,543
Office building & garage	2,420,199	2,554,264	2,541,959	2,545,434	2,525,366	2,525,366	2,513,041	2,463,183	2,285,905	2,299,154
Water treatment structures	2,835	2,835	2,835	2,835	2,835	2,835	2,835	2,835	2,835	2,835
Supply mains	4,996,658	4,996,658	4,923,291	4,922,031	4,922,017	4,922,017	4,922,017	4,470,193	4,425,118	4,425,118
Distribution mains	85,753,261	82,543,220	79,193,555	75,760,160	72,810,110	70,214,151	68,174,100	65,999,622	65,894,468	64,803,422
Services	23,022,506	22,600,002	20,704,308	18,712,466	16,739,574	15,082,154	13,608,828	13,080,171	12,845,509	12,348,331
Meters	8,803,071	8,545,249	8,463,251	8,217,953	8,190,677	8,033,406	7,840,814	7,737,632	7,702,721	7,545,641
Hydrants	9,299,945	8,983,350	8,672,088	8,322,159	7,976,604	7,776,986	7,513,426	7,375,074	7,153,155	6,798,948
Treatment equipment	154,484	154,484	154,484	185,467	185,467	185,467	185,467	184,534	182,059	178,652
Telemetering equipment	190,736	190,736	190,736	190,736	190,736	190,736	176,881	176,881	163,531	163,531
Electric pumping equipment	1,426,674	1,426,674	1,426,674	1,431,757	1,431,757	1,360,569	1,328,422	1,337,057	1,278,348	1,277,073
Power production equipment	237,309	237,309	237,309	237,309	237,309	237,309	237,309	-	-	-
Power operated equipment	657,421	657,410	657,410	657,411	710,553	604,324	604,324	582,075	548,058	548,058
Tools, shop & garage equipment	972,219	1,133,719	1,105,415	1,211,495	1,175,318	1,194,564	1,129,706	1,076,945	1,038,682	956,286
Stores equipment	26,117	26,117	24,957	40,650	40,650	40,650	40,650	40,650	40,650	37,988
Transportation equipment	2,563,939	2,556,006	2,426,916	2,361,060	2,412,854	2,266,006	2,023,030	1,686,779	1,686,779	1,639,015
Communication equipment	58,035	58,035	58,035	58,035	58,035	58,035	56,785	56,785	56,785	56,785
Office furniture & computers	3,986,604	3,967,243	3,845,706	3,737,534	3,509,003	3,566,178	3,313,995	2,916,918	2,720,066	2,465,277
	153,516,568	149,577,866	143,573,481	137,609,431	132,133,805	127,275,693	122,685,778	118,037,562	116,874,056	114,395,501
Lake Michigan Supply System										
Land	259,723	259,723	259,723	259,723	259,723	259,723	259,723	259,723	259,723	259,723
Pumping plant structures	2,984,715	2,984,715	2,981,777	2,997,629	2,805,052	2,805,052	2,805,052	2,805,052	2,805,052	2,788,357
Reservoirs and standpipes	97,448	97,448	97,448	97,448	97,448	97,448	97,448	97,448	97,448	97,448
Water treatment structures	15,441,936	15,470,575	15,442,221	15,459,985	15,418,758	15,418,758	15,418,758	15,402,598	15,402,598	15,400,813
Lake intakes	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207	1,539,207
Supply mains	43,884,552	43,855,740	43,764,408	43,764,408	43,764,408	43,114,197	43,095,218	42,795,003	42,795,003	42,795,003
Distribution mains	646,048	646,048	646,048	646,049	646,048	646,048	646,048	646,048	646,048	646,048
Electric pumping equipment	3,758,800	3,759,943	3,759,943	3,783,567	3,783,567	3,783,567	3,783,567	3,783,567	3,783,567	3,780,981
Treatment equipment	18,097,810	18,087,000	18,072,502	18,696,806	18,688,365	18,502,929	18,157,813	18,155,719	17,739,858	17,590,652
Telemetering equipment	628,368	628,368	628,368	1,247,123	1,247,123	1,229,123	967,083	1,351,119	1,351,119	1,342,327
Tools, shop & garage equipment	51,405	41,900	41,080	43,337	43,337	52,965	52,965	52,965	52,965	52,965
Laboratory equipment	63,092	45,354	35,284	41,977	41,977	32,799	32,799	32,799	32,799	32,799
Communication equipment	360,566	321,656	321,656	321,656	321,656	321,656	305,751	106,514	106,514	106,514
Office furniture & computers	49,025	40,373	23,728	30,595	30,595	30,595	30,595	30,595	30,595	30,595
Power production equipment	1,612,314	1,612,314	1,612,314	1,612,314	1,612,314	1,612,314	1,609,818	1,372,509	1,372,509	1,372,509
	89,475,010	89,390,364	89,225,707	90,541,823	90,299,578	89,446,381	88,801,845	88,430,866	88,015,005	87,835,941
Total	$ 242,991,578	$ 238,968,229	$ 232,799,188	$ 228,151,254	$ 222,433,383	$ 216,722,074	$ 211,487,623	$ 206,468,428	$ 204,889,061	$ 202,231,442

WATER UTILITY
City of Green Bay, Wisconsin
SUPPLY MAINS IN SERVICE
December 31, 2021

Type and Size of Main	Feet In Service Dec. 31, 2020	Added In 2021	Retired In 2021	Adjusted In 2021	Feet In Service Dec. 31, 2021
16" Ductile Iron	7,021				7,021
16" Prestressed Concrete	3,629				3,629
16" Steel	43				43
16" PVC	3				3
18" Steel	53				53
20" Prestressed Concrete	3,405				3,405
20" Ductile Iron	4				4
24" Cast Iron	18				18
24" Prestressed Concrete	24,791			74	24,865
24" Ductile Iron	17,377				17,377
30" Prestressed Concrete	2,307				2,307
30" Ductile Iron	3,850				3,850
30" Steel	18				18
36" Prestressed Concrete	133,346	40			133,386
36" Ductile Iron	7,330				7,330
36" Steel	123				123
42" Prestressed Concrete	78,209				78,209
42" Steel	1,286				1,286
54" Steel	75,587				75,587
Totals	358,400	40	0	74	358,514

The amounts in the "Adjusted in 2021" column are due to adjusting the historical footages to actual footages as determined by the Water Utility's computerized geographic information system (GIS).

RIVER CROSSING SUPPLY MAINS IN SERVICE DECEMBER 31, 2021

	FOX RIVER:		
1964	Emilie Street to Ninth Street	24" Steel	1,812
1971	Mason Street Crossing	24" Ductile Iron	1,061
2005	Grignon Street to Ninth Street	36" Steel	2,332
	EAST RIVER:		
1957	Cass Street Crossing	30" Steel	302
1995	Lawe Street Crossing	36" Steel	1,567
Totals			7,074

Total Supply Mains and River Crossing Supply Mains in Service December 31, 2021 — 365,588

69.2 Miles of Supply Mains in Service as of December 31, 2021

WATER UTILITY
City of Green Bay, Wisconsin
DISTRIBUTION AND TRANSMISSION MAINS IN SERVICE
December 31, 2021

Type and Size of Main	Feet In Service Dec. 31, 2020	Added In 2021	Retired In 2021	Adjusted In 2021	Feet In Service Dec. 31, 2021
3/4" Galvanized	155				155
3/4" Lead	0				0
3/4" Copper	516				516
1" Galvanized	1,241				1,241
1" Lead	0				0
1" Copper	1,278	6	(19)		1,265
1" Polyethylene	243				243
1 1/4" Galvanized	457				457
1 1/4" Copper	244				244
1 1/2" Galvanized	1,451		(24)		1,427
1 1/2" Copper	2,704				2,704
1 1/2" Polyethylene	262	21	(58)		225
2" Galvanized	1,247		(514)		733
2" Cast Iron	8,399			2	8,401
2" Ductile Iron	514				514
2" Copper	3,181		(7)		3,174
2" Brass	18				18
2" Polyethylene	339	4	(105)		238
2 1/2" Galvanized	719				719
3" Cast Iron	129				129
3" Ductile Iron	106			1	107
4" Cast Iron	5,143				5,143
4" Ductile Iron	10,699			1	10,700
4" PVC	105		(70)		35
6" Phipp's Hydraulic	5,101		(2,383)		2,718
6" Cast Iron	439,346		(13,368)		425,978
6" Ductile Iron	92,911	2	(639)		92,274
6" PVC	10,792	597	(180)		11,209
8" Phipp's Hydraulic	0				0
8" Cast Iron	103,705		(160)		103,545
8" Ductile Iron	644,347		(329)		644,018
8" PVC	207,722	16,610	(63)		224,269
10" Cast Iron	77,645		(1,850)		75,795
10" Ductile Iron	23,393		(30)		23,363
10" PVC	670	32	(9)		693
12" Cast Iron	60,862		(306)		60,556
12" Ductile Iron	354,682		(187)		354,495
12" PVC	110,796	2,810	(8)	14	113,612
16" Cast Iron	26,935		(107)		26,828
16" Ductile Iron	113,540	4	(56)		113,488
16" Steel	0				0
16" PVC	15,693	120			15,813
18" Cast Iron	1,849				1,849
18" Ductile Iron	437				437
18" Polyethylene	783				783
20" Ductile Iron	227				227
24" Ductile Iron	566				566
Totals	2,331,152	20,206	(20,472)	18	2,330,904

The amounts in the "Adjusted in 2021" column are due to adjusting the historical footages to actual footages as determined by the Water Utility's computerized geographic information system (GIS).

RIVER CROSSING TRANSMISSION MAINS IN SERVICE DECEMBER 31, 2021

	FOX RIVER:		
1906	Stuart Street to School Place	16" Cast Iron	991
		16" Ductile Iron	79
1996	Prairie Avenue to Radisson Street	16" Steel	1,433
		16" Ductile Iron	319
	EAST RIVER:		
1905	Cedar Street Crossing	12" Cast Iron	286
1907	Jackson Street Crossing	12" Cast Iron	354
1934	Cass Street Crossing	12" Cast Iron	794
1939	Irwin Avenue Crossing	12" Cast Iron	717
		10" Cast Iron	15
Totals			4,988

Total Distribution Mains and River Crossing Transmission Mains in Service December 31, 2021 2,335,892

442.0 Miles of Distribution and Transmission Mains in Service as of December 31, 2021

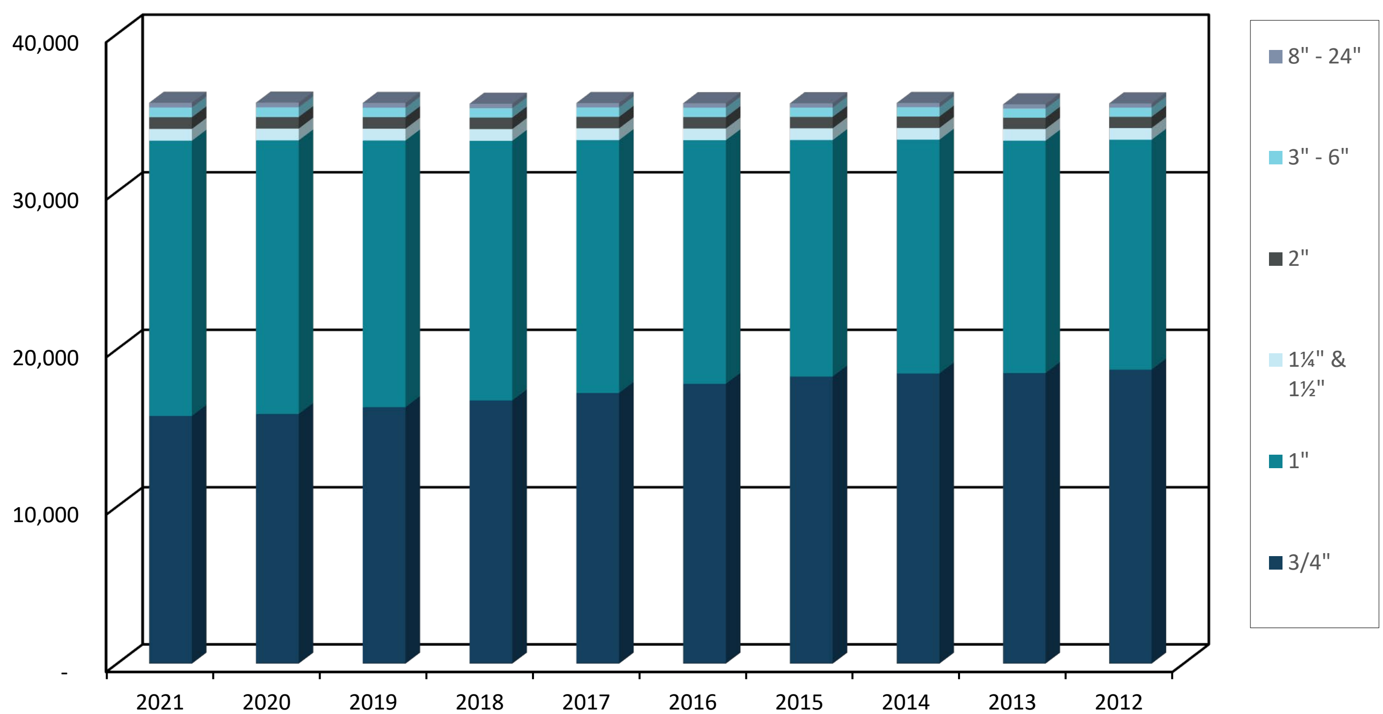
WATER UTILITY
City of Green Bay, Wisconsin
WATER SERVICES (LATERALS)
December 31, 2021

Type and Size of Pipe	Dec 31,2020	Added in 2021	Retired in 2021	Adjusted in 2021	In Service Dec 31, 2021	Not in Service Dec 31, 2021
3/4" Galvanized	96		(29)		55	12
3/4" Lead	387		(12)		0	375
3/4" Tubeloy (lead & copper alloy)	2				0	2
3/4" Copper	15,388	4	(90)		13,980	1,322
3/4" Polyethylene	8				8	0
1" Galvanized	4		(2)		0	2
1" Lead	0				0	0
1" Copper	13,585	17	(52)		12,428	1,122
1" Polyethylene	3,778	146	(5)	2	3,615	306
1 1/4" Galvanized	2				0	2
1 1/2" Galvanized	1				0	1
1 1/2" Copper	677		(1)	1	583	94
1 1/2" Polyethylene	67	1			63	5
2" Galvanized	3				1	2
2" Copper	608				463	145
2" Polyethylene	110	7	(1)		106	10
2" Cast Iron	12		(2)	1	3	8
2" Ductile Iron	1				1	0
3" Cast Iron	17				12	5
3" Ductile Iron	47		(1)		29	17
4" Cast Iron	23				14	9
4" Ductile Iron	149		(1)		132	16
4" PVC	56	2			55	3
4" Copper	1				1	0
6" Cast Iron	38				24	14
6" Ductile Iron	186				148	38
6" PVC	102	2			104	0
8" Cast Iron	7				6	1
8" Ductile Iron	129				117	12
8" PVC	87	4			88	3
10" Cast Iron	2				2	0
10" Ductile Iron	29				25	4
10" PVC	12				12	0
12" Cast Iron	1				1	0
12" Ductile Iron	16				14	2
12" PVC	7				6	1
16" Ductile Iron	4				4	0
24" Ductile Iron	1				1	0
Totals	35,643	183	(196)	4	32,101	3,533
					Total Services	35,634

The amounts in the "Adjusted in 2021" column are due to adjusting the historical counts to actual counts as determined by the Water Utility's computerized geographic information system (GIS).

WATER UTILITY
City of Green Bay, Wisconsin
WATER SERVICES (LATERALS)
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
3/4"	15,754	15,881	16,313	16,742	17,213	17,795	18,261	18,454	18,479	18,697
1"	17,473	17,367	16,928	16,477	16,054	15,463	15,007	14,839	14,748	14,591
1 1/4"	2	2	2	2	2	2	2	2	1	2
1 1/2"	746	745	745	744	745	743	744	743	743	742
2"	739	734	731	729	727	722	722	724	714	711
3"	63	64	64	64	64	65	66	66	67	71
4"	230	229	227	221	222	222	223	223	221	217
6"	328	326	318	310	313	314	305	303	296	297
8"	227	223	222	216	214	212	207	205	204	203
10"	43	43	45	45	43	43	42	42	41	41
12"	24	24	23	23	23	23	21	21	21	21
16"	4	4	4	2	1	1	1	1	1	1
24"	1	1	1	1	1	1	1	1	1	1
Totals	35,634	35,643	35,623	35,576	35,622	35,606	35,602	35,624	35,537	35,595

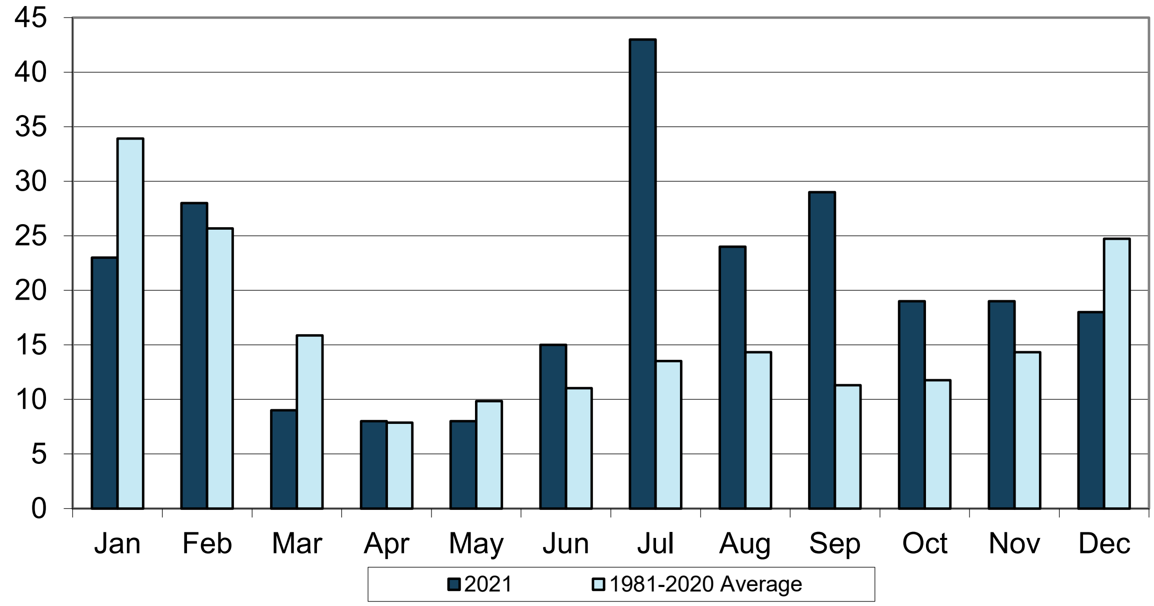


WATER UTILITY
City of Green Bay, Wisconsin
OPERATING AND CAPITAL INDICATORS
Last Ten Years

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Miles of water mains:										
Supply mains	67.9	67.9	67.9	68.0	69.2	67.9	67.9	68.1	68.2	68.0
River crossing mains	1.3	1.3	1.3	1.3	2.3	2.3	2.3	2.3	2.3	2.3
Distribution mains	442.5	442.5	442.0	440.0	440.0	440.1	439.0	439.8	440.5	441.1
Total	511.7	511.7	511.2	509.3	511.5	510.3	509.2	510.2	511.0	511.4
Number of full-time Water Utility employees										
Pumping	4	4	4	4.5	4	4	4	4	4	4
Water Treatment	9	9	8	8	8	8	8	8	8	8
Distribution & Engineering	29	29	28	27	27	25	26	24	24	23
Metering & Cross Connection	7	7	7	7	8	7	6	7	7	8
Billing & Office	11	11	11	10	10	10	10	10	10	10
Administration	5	5	5	5	4.5	4	2	2	2	3
Total	65	65	63	61.5	61.5	58	56	55	55	56
Average daily pumpage (gallons)	22,670,545	19,989,784	18,967,693	19,528,896	19,420,830	17,860,984	17,802,863	17,820,107	17,429,153	18,278,959
Finished water storage capacity (gallons)	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000	16,300,000
Storage capacity as a percentage of average daily pumpage	71.9%	81.5%	85.9%	83.5%	83.9%	91.3%	91.6%	91.5%	93.5%	89.2%
Daily authorized draw capacity at Lake Michigan pump station (gallons)	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120	54,501,120
Percentage of authorized draw capacity used	41.6%	36.7%	34.8%	35.8%	35.6%	32.8%	32.7%	32.7%	32.0%	33.5%
Daily capacity of stand-by wells for emergency use (gallons)	10,812,400	10,812,400	10,812,400	11,460,400	11,460,400	11,460,400	11,460,400	11,460,400	11,460,400	11,460,400
Emergency stand-by well capacity as a percentage of average daily pumpage	47.7%	54.1%	57.0%	58.7%	59.0%	64.2%	64.4%	64.3%	65.8%	62.7%

WATER UTILITY
City of Green Bay, Wisconsin
WATER MAIN LEAKS

WATER MAIN LEAKS BY MONTH
2021 and 1981 - 2020 Average



WATER MAIN LEAKS

Five Year Record

	2021	2020	2019	2018	2017
Number of Main Leaks	243	196	187	189	146

WATER UTILITY
City of Green Bay, Wisconsin
WATER RATES IN EFFECT ON OCTOBER 18, 1887

BAKERIES
Bakeries may be charged according to the average daily use of flour, namely, for each barrel per day, the sum of $4.00 annually; provided that in no case will the bakery be charged less than $8.00 per year.

MANUFACTURING AND OTHER PURPOSES
In all cases when large quantities of water are required, the quantity is to be ascertained by meters.
For the first 2,000 gallons used daily, the rate is 4¢ per 100 gallons.
For the quantity in excess of 2,000 gallons and up to 5,000 gallons used daily, the rate is 3¢ per 100 gallons.
For the quantity in excess of 5,000 gallons up to 10,000 gallons used daily, the rate is 2¢ per 100 gallons.

PRIVATE STABLES WITH ONE FAUCET THEREIN

For first horse	$4.00 per year
Each additional horse	$2.50 per year
Each cow	$1.50 per year

LIVERY CLUB AND BOARDING STABLES WITH ONE FAUCET THEREIN

For six horses or less	$12.00 per year
For each additional horse	$1.50 per year

STEAM ENGINES
Stationary steam engines working not over twelve hours per day may be charged by the horse-power as follows:

For each horse-power up to and not exceeding ten	$4.00 per year
For each horse-power exceeding ten and not over fifteen	$3.50 per year
For each horse-power over fifteen	$3.00 per year

No steam engine will be charged less than $10.00 per year.

EATING HOUSE
Refectories, confectioners, eating houses, fish stalls, provision shops, refreshment and oyster houses will be charged not more than $50.00 per year.

STORES, OFFICES, ETC.

For each tenement occupied as a store, warehouse, or office	$6.00 per year
Barber shop, first chair	$6.00 per year
Barber shop, each additional chair	$2.00 per year

DWELLING HOUSE

Dwelling house up to five rooms, for the first faucet	$5.00 per year
For each additional room	$1.00 per year
For each additional faucet	$2.00 per year

AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
Virtual Meeting via Zoom

MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # E.5

April and May 2022 Financial Report

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

1. Apr 2022 Financial Statement
2. May 2022 Financial Statement

1) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
2) QUORUM: Please take notice that a majority or quorum of the Common Council may attend this Water Commission meeting and will constitute a meeting of the Common Council for purposes of discussion and information gathering relative to this agenda.
3) REPRESENTATION: The party requesting the communication, or their representative, should be present at this meeting.

GREEN BAY WATER
CASH POSITION
April 30, 2022

	12/31/2021	4/30/2022
UNRESTRICTED CURRENT ASSETS		
Cash & Investments - Operation & Maintenance		
Local Govt. Investment Pool	$ 103,899	$ 103,951
Associated Bank Checking	9,924,189	9,351,341
Working Cash Funds - Petty Cash	1,700	1,700
Total Cash & Investments - Operation & Maintenance	10,029,788	9,456,992
RESTRICTED CURRENT ASSETS		
Cash & Investments - restricted		
Certificates of Deposit - Bond Redemption	950,000	1,900,000
Associated Bank Money Market Account - Bond Redemption	20,228	219,908
Associated Bank Checking - Private Service Replacement	1,487	48,992
Local Govt. Investment Pool - Construction Fund	1,749,901	374,152
Total Cash & Investments - Restricted	2,721,616	2,543,052
RESTRICTED LONG-TERM ASSETS		
Cash & Investments - Debt Reserve		
Associated Trust Money Market	297,169	33,230
Associated Trust Certificates of Deposit	515,663	487,895
Associated Trust Municipal Bonds	5,284,050	5,368,273
Total Cash & Investments - Debt Reserve	6,096,882	5,889,398
TOTAL CASH POSITION	$ 18,848,286	$ 17,889,442

GREEN BAY WATER

BALANCE SHEET

April 30, 2022

	AS OF 12/31/2021	AS OF 4/30/2022
ASSETS		
Current Assets		
Unrestricted Current Assets		
Cash & Investments - Operating & Maintenance	$ 10,029,788	$ 9,456,992
Accounts Receivable - Customer Accounts	10,749,134	11,018,390
Inventories	538,570	540,518
Prepaid Items	43,552	170,178
Total Unrestricted Current Assets	21,361,044	21,186,078
Restricted Current Assets		
Cash & Investments - Bond Redemption Fund	970,228	2,119,908
Interest Receivable	88	367
Cash & Investments - Private Service Replacement Fund	1,487	48,992
Accounts Receivable - Grants	123,220	75,700
Total Restricted Current Assets	1,095,023	2,244,967
Total Current Assets	22,456,067	23,431,045
Noncurrent Assets		
Restricted Assets		
Cash & Investments - Debt Reserve Fund	6,096,882	5,889,398
Accrued Interest	37,883	56,836
Cash & Investments - Construction Fund	1,749,901	374,152
Net Pension Asset	1,675,610	1,675,610
Total Restricted Assets	9,560,276	7,995,996
Other Assets		
Unamortized Ashwaubenon Booster	1,248,806	1,204,988
Unamortized Wrightstown Loan/Grant	443,100	432,550
Total Other Assets	1,691,906	1,637,538
Capital Assets		
Property, Plant & Equipment	242,991,575	243,155,071
Less: Accumulated Depreciation	(98,441,709)	(100,064,537)
Net Property, Plant & Equipment	144,549,866	143,090,534
Construction in Progress	5,458,158	6,155,508
Total Capital Assets	150,008,024	149,246,042
Total Noncurrent Assets	161,260,206	158,879,576
TOTAL ASSETS	183,716,273	182,310,621
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized Loss on Advanced Refunding	496,311	443,827
Deferred Outflows - Pension	2,745,871	2,132,984
Total Deferred Outflows of Resources	3,242,182	2,576,811

GREEN BAY WATER
BALANCE SHEET
April 30, 2022

	AS OF 12/31/2021	AS OF 4/30/2022
LIABILITIES		
Current Liabilities		
Accounts Payable	$ 1,775,388	$ 166,078
Sewer Collections Payable	5,553,452	5,873,568
Storm Water Collections Payable	2,939,704	2,926,931
Accrued Payroll Taxes	56,491	105,452
Accrued Payroll, Vacation & Sick Leave Pay	484,576	295,913
Accrued Taxes	2,457,195	819,065
Payable from Restricted Assets		
Current Portion of Long - Term Debt	4,205,000	4,205,000
Accrued Interest	250,239	0
Total Current Liabilities	17,722,045	14,392,007
Long - term Obligations, Less Current Portion		
Revenue Bonds - Net of Premiums & Discounts	42,917,073	42,770,887
Accrued Vacation & Sick Leave Pay	264,364	264,364
Total Current Liabilities	43,181,437	43,035,251
TOTAL LIABILITIES	60,903,482	57,427,258
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - Pension	3,654,487	3,041,600
NET POSITION		
Contributed Capital - City of Green Bay	736,907	736,907
Net Investment in Capital Assets	103,382,262	102,713,982
Restricted	8,655,159	9,866,811
Unrestricted	9,626,158	11,100,874
TOTAL NET POSITION	$ 122,400,486	$ 124,418,574

GREEN BAY WATER

Statement of Revenues, Expenses and Changes in Net Position
Month Ended April 30, 2022

		4/30/22
OPERATING REVENUES		
Charges for services	$	7,531,019
Other		536,251
Total operating revenues		8,067,270
OPERATING EXPENSES		
Operation and maintenance		3,117,537
Depreciation		1,610,316
Total operating expenses		4,727,853
Operating income		3,339,417
NONOPERATING REVENUES (EXPENSES)		
Interest income		(170,055)
Grant revenue		75,700
Miscellaneous income		91,155
Interest and fiscal charges		(500,478)
Amortization of debt premium net of discounts		150,920
Amortization of loss on advance refundings		(57,219)
Total nonoperating revenues (expenses)		(409,976)
Income before contributions and transfers		2,929,441
Capital contributions		5,939
Transfers out - tax equivalent		(917,292)
Change in net position		2,018,088
Net position - January 1		122,400,486
Net position - April 30	$	124,418,574

GREEN BAY WATER
APRIL 2022 REVENUE BUDGET REPORT

FOR 2022 04

ACCOUNTS FOR: 610 WATER UTILITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL	AVAILABLE BUDGET	PCT USE/COL	
415000 MERCH & JOBBING REV	255,000	0	255,000	79,555.25	175,444.75	31.2%	
419900 INT INCOME-OPER FUND	20,000	0	20,000	8,426.08	11,573.92	42.1%	
419904 INT INC-CONST FUND	500	0	500	346.48	153.52	69.3%	
419911 INT INC-BOND REDEMPTION	3,000	0	3,000	675.67	2,324.33	22.5%	
419920 INT INC-DEBT RESERVE	165,000	0	165,000	48,263.27	116,736.73	29.3%	
419925 UNREALIZED GAIN/LOSS DEBT RE	90,000	0	90,000	-227,769.01	317,769.01	-253.1%	(1)
420000 GRANT REVENUE	0	0	0	75,700.00	-75,700.00	100.0%	(2)
421000 MISC NON-OPERATING INC	500,000	0	500,000	5,939.06	494,060.94	1.2%	
429440 AMORT PREM-GB-2004	124,305	0	124,305	41,435.12	82,869.88	33.3%	
429443 AMORT PREM ASH-2004	12,625	0	12,625	4,208.32	8,416.68	33.3%	
429460 AMORT PREM-GB-2014	82,167	0	82,167	27,388.96	54,778.04	33.3%	
429463 AMORT PREM-ASH-2014	8,345	0	8,345	2,781.72	5,563.28	33.3%	
429470 AMORT PREM-GB-2019	313,470	0	313,470	104,490.12	208,979.88	33.3%	
429473 AMORT PREM-ASH-2019	31,837	0	31,837	10,612.48	21,224.52	33.3%	
429480 AMORT PREM-GB-2021	16,940	0	16,940	5,646.68	11,293.32	33.3%	
461508 METERED RESIDENTIAL	5,100,000	0	5,100,000	1,630,446.58	3,469,553.42	32.0%	
461558 METERED COMMERCIAL	2,230,000	0	2,230,000	613,712.85	1,616,287.15	27.5%	
461608 METERED INDUSTRIAL	6,200,000	0	6,200,000	2,084,912.85	4,115,087.15	33.6%	
461658 METERED APARTMENT < 3 UNITS	2,330,000	0	2,330,000	749,104.27	1,580,895.73	32.2%	
461708 METERED MULTI FAMILY	1,545,000	0	1,545,000	497,342.11	1,047,657.89	32.2%	
461758 METERED RESTAURANT	152,000	0	152,000	51,294.28	100,705.72	33.7%	
461808 METERED MUNICIPAL	450,000	0	450,000	122,331.99	327,668.01	27.2%	
462000 PRIVATE FIRELINES	159,000	0	159,000	40,018.84	118,981.16	25.2%	
463000 PUBLIC FIRE PROTECTION	1,365,000	0	1,365,000	457,676.36	907,323.64	33.5%	
466003 SALES FOR RESALE-ASH	3,500,000	0	3,500,000	1,058,735.92	2,441,264.08	30.2%	
466004 SALES FOR RESALE-SCOTT	105,000	0	105,000	36,475.11	68,524.89	34.7%	
466005 SALES FOR RESALE-HOBART	380,000	0	380,000	108,304.64	271,695.36	28.5%	
466006 SALES FOR RESALE-WRIGHTSTOWN	185,000	0	185,000	80,663.12	104,336.88	43.6%	
470000 LATE PAYMENT PENALTIES	150,000	0	150,000	19,251.34	130,748.66	12.8%	
471000 TURN ON & SET REVENUE	55,000	0	55,000	11,600.00	43,400.00	21.1%	
472000 RENT-CELL TOWERS	142,500	0	142,500	31,104.00	111,396.00	21.8%	
472010 RENT-ADDITIONAL METERS	8,500	0	8,500	6,825.04	1,674.96	80.3%	
472020 RENT - LAND	1,000	0	1,000	.00	1,000.00	.0%	
474000 OTHER WATER REVENUE-MISC	2,000	0	2,000	740.70	1,259.30	37.0%	
474010 RETURN ON METER INVEST	85,000	0	85,000	.00	85,000.00	.0%	
474020 REBATES	25,000	0	25,000	13,527.38	11,472.62	54.1%	(3)
474040 SALE OF SCRAP	20,000	0	20,000	2,427.56	17,572.44	12.1%	
474050 TITLE COMPANY LETTERS	3,000	0	3,000	575.00	2,425.00	19.2%	
476000 SEWER REIMB FROM CITY	1,010,000	0	1,010,000	336,800.00	673,200.00	33.3%	
476100 STORM REIMB FROM CITY	375,000	0	375,000	125,000.00	250,000.00	33.3%	
TOTAL WATER UTILITY	27,201,189	0	27,201,189	8,266,570.14	18,934,618.86	30.4%	
TOTAL REVENUES	27,201,189	0	27,201,189	8,266,570.14	18,934,618.86		

(1) unrealized loss on investments
(2) DNR private galvanized replacement program - not budgeted
(3) Recovery from class action lawsuit for liquid alum. sulfate

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GREEN BAY WATER
APRIL 2022 EXPENSE BUDGET REPORT

FOR 2022 04

ACCOUNTS FOR: 610 WATER UTILITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED	
1630 STORES EXPENSE	64,161	0	64,161	23,650.04	.00	40,510.96	36.9%	
1840 CLEARING ACCOUNTS	482,076	0	482,076	-189,381.34	.00	671,457.34	-39.3%	
4030 DEPRECIATION EXPENSE	5,207,113	0	5,207,113	1,610,316.00	.00	3,596,797.00	30.9%	
4050 AMORTIZATION OF OTHER PLANT	131,453	0	131,453	43,817.76	.00	87,635.24	33.3%	
4080 TAXES	3,000,811	0	3,000,811	917,292.18	.00	2,083,519.15	30.6%	
4160 MERCHANDISING & JOBBING EXP	203,079	0	203,079	67,924.11	.00	135,154.89	33.4%	
4260 OTHER INCOME DEDUCTIONS	459,321	0	459,321	.00	.00	459,321.00	.0%	
4270 INTEREST ON LONG-TERM DEBT	1,501,433	0	1,501,433	500,477.64	.00	1,000,955.36	33.3%	
4280 AMORTIZATION OF DEBT DISCOUNT	308,587	0	308,587	102,862.08	.00	205,724.92	33.3%	
6020 PURCHASED WATER	8,000	0	8,000	1,694.19	.00	6,305.81	21.2%	
6130 MAINTENANCE OF INTAKES	10,000	0	10,000	.00	.00	10,000.00	.0%	
6160 MAINTENANCE OF SUPPLY MAINS	1,206,683	0	1,206,683	79,107.89	.00	1,127,575.11	6.6%	
6200 PUMP OPS SUPERVISION & ENG	76,456	0	76,456	26,530.08	.00	49,925.92	34.7%	
6230 FUEL OR POWER FOR PUMPING	761,250	0	761,250	226,336.34	.00	534,913.66	29.7%	
6240 PUMP LABOR & EXPENSES	81,856	0	81,856	22,194.45	.00	59,661.55	27.1%	
6260 MISC PUMPING EXPENSE	77,402	0	77,402	24,714.94	.00	52,687.06	31.9%	
6300 PUMP MAINT SUPERVISION & ENG	36,400	0	36,400	5,883.19	.00	30,516.81	16.2%	
6310 PUMP MAINT OF STRUCTURES	248,601	0	248,601	50,788.95	.00	197,812.05	20.4%	
6320 PUMP MAINT OF POWER PROD EQUIP	29,000	0	29,000	15,696.66	.00	13,303.34	54.1%	
6330 MAINT OF PUMPING EQUIP	180,788	0	180,788	36,054.20	.00	144,733.80	19.9%	
6400 TREATMENT OPS SUPERVIS & ENG	77,212	0	77,212	26,040.08	.00	51,171.92	33.7%	
6410 CHEMICALS	370,000	0	370,000	112,442.87	.00	257,557.13	30.4%	
6420 WATER TREATMENT LABOR EXPENSE	981,882	0	981,882	231,478.45	.00	750,403.55	23.6%	
6430 MISC WATER TREATMENT EXP	146,628	0	146,628	43,306.82	.00	103,321.18	29.5%	
6500 TREATMENT MAINT SUPERVIS & ENG	33,091	0	33,091	8,805.26	.00	24,285.74	26.6%	
6510 TREATMENT MAINT OF STRUCTURES	46,065	0	46,065	4,854.73	.00	41,210.27	10.5%	
6520 MAINT OF TREATMENT EQUIP	192,472	0	192,472	49,451.73	.00	143,020.27	25.7%	
6600 TRANS & DIST OPS SUP & ENG	233,021	0	233,021	74,905.84	.00	158,115.16	32.1%	
6620 TRANS & DIST LINES EXPENSE	178,622	0	178,622	58,560.45	.00	120,061.55	32.8%	
6630 METER EXPENSE	271,209	0	271,209	89,605.45	.00	181,603.55	33.0%	
6640 CUSTOMER INSTALLATION EXP	88,458	0	88,458	113,414.96	.00	-24,956.96	128.2%	(1)
6650 MISC TRANS & DIST EXPENSES	516,648	0	516,648	128,456.99	.00	388,191.01	24.9%	
6720 MAINT OF DIST RES & STANDPIPES	30,828	0	30,828	5,254.02	.00	25,573.98	17.0%	
6730 MAINT OF TRANS & DIST MAINS	1,459,214	0	1,459,214	404,689.17	.00	1,054,524.83	27.7%	
6750 MAINT OF SERVICES	388,776	0	388,776	116,715.06	.00	272,060.94	30.0%	
6760 MAINT OF METERS	133,171	0	133,171	32,936.44	.00	100,234.56	24.7%	
6770 MAINT OF HYDRANTS	161,471	0	161,471	30,780.81	.00	130,690.19	19.1%	
9020 METER READING EXPENSE	32,197	0	32,197	6,598.14	.00	25,598.86	20.5%	
9030 CUSTOMER RECORDS & COLLECTION	1,077,648	0	1,077,648	275,522.78	.00	802,125.22	25.6%	
9040 UNCOLLECTIBLE ACCOUNTS	5,000	0	5,000	19.07	.00	4,980.93	.4%	
9060 CUSTOMER SERVICE & INFORMATION	77,317	0	77,317	19,394.94	.00	57,922.06	25.1%	
9200 ADMIN & GENERAL SALARIES	718,316	0	718,316	196,165.41	.00	522,150.59	27.3%	
9210 OFFICE SUPPLIES & EXPENSES	109,266	0	109,266	37,840.44	.00	71,425.56	34.6%	
9230 OUTSIDE SERVICES EMPLOYED	561,900	0	561,900	47,556.65	.00	514,343.35	8.5%	

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GREEN BAY WATER
APRIL 2022 EXPENSE BUDGET REPORT

FOR 2022 04

ACCOUNTS FOR: 610 WATER UTILITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED	
9240 PROPERTY INSURANCE	80,450	0	80,450	80,714.95	.00	-264.95	100.3%	(2)
9250 INJURIES & DAMAGES	59,500	0	59,500	.00	.00	59,500.00	.0%	
9260 EMPLOYEE PENSIONS & BENEFITS	1,409,675	0	1,409,675	396,901.70	.00	1,012,773.30	28.2%	
9300 MISC GENERAL EXPENSES	87,885	0	87,885	31,147.60	.00	56,737.40	35.4%	
9320 MAINT OF GENERAL PLANT	210,068	0	210,068	58,964.91	.00	151,103.09	28.1%	
TOTAL WATER UTILITY	23,812,460	0	23,812,460	6,248,485.08	.00	17,563,975.25	26.2%	

(1) Private side galvanized replacement expense not budgeted due to direct reimbursement of grant from DNR.
(2) Insurance premium paid to City for 2022.

GREEN BAY WATER
CASH POSITION
May 31, 2022

		12/31/2021		5/31/2022
UNRESTRICTED CURRENT ASSETS				
Cash & Investments - Operation & Maintenance				
Local Govt. Investment Pool	$	103,899	$	104,006
Associated Bank Checking		9,924,189		9,136,362
Working Cash Funds - Petty Cash		1,700		1,700
Total Cash & Investments - Operation & Maintenance		10,029,788		9,242,068
RESTRICTED CURRENT ASSETS				
Cash & Investments - restricted				
Certificates of Deposit - Bond Redemption		950,000		2,375,000
Associated Bank Money Market Account - Bond Redemption		20,228		19,909
Associated Bank Checking - Private Service Replacement		1,487		9,430
Local Govt. Investment Pool - Construction Fund		1,749,901		216,573
Total Cash & Investments - Restricted		2,721,616		2,620,912
RESTRICTED LONG-TERM ASSETS				
Cash & Investments - Debt Reserve				
Associated Trust Money Market		297,169		79,105
Associated Trust Certificates of Deposit		515,663		486,764
Associated Trust Municipal Bonds		5,284,050		5,375,787
Total Cash & Investments - Debt Reserve		6,096,882		5,941,656
TOTAL CASH POSITION	$	18,848,286	$	17,804,636

GREEN BAY WATER
BALANCE SHEET
May 31, 2022

		AS OF 12/31/2021		AS OF 5/31/2022
ASSETS				
Current Assets				
Unrestricted Current Assets				
Cash & Investments - Operating & Maintenance	$	10,029,788	$	9,242,068
Accounts Receivable - Customer Accounts		10,749,134		10,783,342
Inventories		538,570		537,011
Prepaid Items		43,552		161,088
Total Unrestricted Current Assets		21,361,044		20,723,509
Restricted Current Assets				
Cash & Investments - Bond Redemption Fund		970,228		2,394,909
Interest Receivable		88		767
Cash & Investments - Private Service Replacement Fund		1,487		9,430
Accounts Receivable - Grants		123,220		265,262
Total Restricted Current Assets		1,095,023		2,670,367
Total Current Assets		22,456,067		23,393,876
Noncurrent Assets				
Restricted Assets				
Cash & Investments - Debt Reserve Fund		6,096,882		5,941,656
Accrued Interest		37,883		36,933
Cash & Investments - Construction Fund		1,749,901		216,573
Net Pension Asset		1,675,610		1,675,610
Total Restricted Assets		9,560,276		7,870,772
Other Assets				
Unamortized Ashwaubenon Booster		1,248,806		1,194,034
Unamortized Wrightstown Loan/Grant		443,100		429,913
Total Other Assets		1,691,906		1,623,946
Capital Assets				
Property, Plant & Equipment		242,991,575		243,338,198
Less: Accumulated Depreciation		(98,441,709)		(100,467,384)
Net Property, Plant & Equipment		144,549,866		142,870,814
Construction in Progress		5,458,158		6,284,630
Total Capital Assets		150,008,024		149,155,444
Total Noncurrent Assets		161,260,206		158,650,161
TOTAL ASSETS		183,716,273		182,044,038
DEFERRED OUTFLOWS OF RESOURCES				
Unamortized Loss on Advanced Refunding		496,311		430,706
Deferred Outflows - Pension		2,745,871		2,132,984
Total Deferred Outflows of Resources		3,242,182		2,563,690

GREEN BAY WATER
BALANCE SHEET
May 31, 2022

	AS OF 12/31/2021	AS OF 5/31/2022
LIABILITIES		
Current Liabilities		
Accounts Payable	$ 1,775,388	$ 166,078
Sewer Collections Payable	5,553,452	6,013,299
Storm Water Collections Payable	2,939,704	2,938,102
Accrued Payroll Taxes	56,491	100,408
Accrued Payroll, Vacation & Sick Leave Pay	484,576	260,631
Accrued Taxes	2,457,195	1,023,831
Payable from Restricted Assets		
Current Portion of Long - Term Debt	4,205,000	4,205,000
Accrued Interest	250,239	125,119
Total Current Liabilities	17,722,045	14,832,469
Long - term Obligations, Less Current Portion		
Revenue Bonds - Net of Premiums & Discounts	42,917,073	42,734,341
Accrued Vacation & Sick Leave Pay	264,364	264,364
Total Current Liabilities	43,181,437	42,998,705
TOTAL LIABILITIES	60,903,482	57,831,174
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - Pension	3,654,487	3,041,600
NET POSITION		
Contributed Capital - City of Green Bay	736,907	736,907
Net Investment in Capital Assets	103,382,262	102,646,810
Restricted	8,655,159	10,199,446
Unrestricted	9,626,158	10,151,791
TOTAL NET POSITION	$ 122,400,486	$ 123,734,954

GREEN BAY WATER

Statement of Revenues, Expenses and Changes in Net Position
Month Ended May 31, 2022

		5/31/22
OPERATING REVENUES		
Charges for services	$	9,274,825
Other		669,224
Total operating revenues		9,944,049
OPERATING EXPENSES		
Operation and maintenance		5,184,638
Depreciation		2,012,895
Total operating expenses		7,197,533
Operating income		2,746,517
NONOPERATING REVENUES (EXPENSES)		
Interest income		(134,031)
Grant revenue		265,262
Miscellaneous income		106,587
Interest and fiscal charges		(625,597)
Amortization of debt premium net of discounts		188,650
Amortization of loss on advance refundings		(71,523)
Total nonoperating revenues (expenses)		(270,652)
Income before contributions and transfers		2,475,864
Capital contributions		5,959
Transfers out - tax equivalent		(1,147,355)
Change in net position		1,334,468
Net position - January 1		122,400,486
Net position - May 31	$	123,734,954

GREEN BAY WATER
MAY 2022 REVENUE BUDGET REPORT

FOR 2022 05

ACCOUNTS FOR: 610 WATER UTILITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD ACTUAL		AVAILABLE BUDGET	PCT USED	
415000 MERCH & JOBBING REV	255,000	0	255,000	90,497.25	.00	164,502.75	35.5%	
419900 INT INCOME-OPER FUND	20,000	0	20,000	11,541.76	.00	8,458.24	57.7%	
419904 INT INC-CONST FUND	500	0	500	499.31	.00	.69	99.9%	
419911 INT INC-BOND REDEMPTION	3,000	0	3,000	1,075.95	.00	1,924.05	35.9%	
419920 INT INC-DEBT RESERVE	165,000	0	165,000	64,234.68	.00	100,765.32	38.9%	
419925 UNREALIZED GAIN/LOSS DEBT RE	90,000	0	90,000	-211,386.21	.00	301,386.21	-234.9%	(1)
420000 GRANT REVENUE	0	0	0	265,261.50	.00	-265,261.50	100.0%	(2)
421000 MISC NON-OPERATING INC	500,000	0	500,000	5,959.06	.00	494,040.94	1.2%	
429440 AMORT PREM-GB-2004	124,305	0	124,305	51,793.90	.00	72,511.10	41.7%	
429443 AMORT PREM ASH-2004	12,625	0	12,625	5,260.40	.00	7,364.60	41.7%	
429460 AMORT PREM-GB-2014	82,167	0	82,167	34,236.20	.00	47,930.80	41.7%	
429463 AMORT PREM-ASH-2014	8,345	0	8,345	3,477.15	.00	4,867.85	41.7%	
429470 AMORT PREM-GB-2019	313,470	0	313,470	130,612.65	.00	182,857.35	41.7%	
429473 AMORT PREM-ASH-2019	31,837	0	31,837	13,265.60	.00	18,571.40	41.7%	
429480 AMORT PREM-GB-2021	16,940	0	16,940	7,058.35	.00	9,881.65	41.7%	
461508 METERED RESIDENTIAL	5,100,000	0	5,100,000	1,900,026.99	.00	3,199,973.01	37.3%	
461558 METERED COMMERCIAL	2,230,000	0	2,230,000	783,369.45	.00	1,446,630.55	35.1%	
461608 METERED INDUSTRIAL	6,200,000	0	6,200,000	2,633,751.41	.00	3,566,248.59	42.5%	
461658 METERED APARTMENT < 3 UNITS	2,330,000	0	2,330,000	936,886.28	.00	1,393,113.72	40.2%	
461708 METERED MULTI FAMILY	1,545,000	0	1,545,000	626,966.62	.00	918,033.38	40.6%	
461758 METERED RESTAURANT	152,000	0	152,000	62,614.86	.00	89,385.14	41.2%	
461808 METERED MUNICIPAL	450,000	0	450,000	158,441.20	.00	291,558.80	35.2%	
462000 PRIVATE FIRELINES	159,000	0	159,000	40,087.24	.00	118,912.76	25.2%	
463000 PUBLIC FIRE PROTECTION	1,365,000	0	1,365,000	552,530.79	.00	812,469.21	40.5%	
466003 SALES FOR RESALE-ASH	3,500,000	0	3,500,000	1,318,153.29	.00	2,181,846.71	37.7%	
466004 SALES FOR RESALE-SCOTT	105,000	0	105,000	44,004.87	.00	60,995.13	41.9%	
466005 SALES FOR RESALE-HOBART	380,000	0	380,000	137,329.00	.00	242,671.00	36.1%	
466006 SALES FOR RESALE-WRIGHTSTOWN	185,000	0	185,000	80,663.12	.00	104,336.88	43.6%	
470000 LATE PAYMENT PENALTIES	150,000	0	150,000	24,801.67	.00	125,198.33	16.5%	
471000 TURN ON & SET REVENUE	55,000	0	55,000	16,090.00	.00	38,910.00	29.3%	
472000 RENT-CELL TOWERS	142,500	0	142,500	31,104.00	.00	111,396.00	21.8%	
472010 RENT-ADDITIONAL METERS	8,500	0	8,500	10,231.55	.00	-1,731.55	120.4%	
472020 RENT - LAND	1,000	0	1,000	.00	.00	1,000.00	.0%	
474000 OTHER WATER REVENUE-MISC	2,000	0	2,000	790.70	.00	1,209.30	39.5%	
474010 RETURN ON METER INVEST	85,000	0	85,000	.00	.00	85,000.00	.0%	
474020 REBATES	25,000	0	25,000	21,755.74	.00	3,244.26	87.0%	(3)
474040 SALE OF SCRAP	20,000	0	20,000	2,535.56	.00	17,464.44	12.7%	
474050 TITLE COMPANY LETTERS	3,000	0	3,000	755.00	.00	2,245.00	25.2%	
476000 SEWER REIMB FROM CITY	1,010,000	0	1,010,000	421,000.00	.00	589,000.00	41.7%	
476100 STORM REIMB FROM CITY	375,000	0	375,000	156,250.00	.00	218,750.00	41.7%	
TOTAL WATER UTILITY	27,201,189	0	27,201,189	10,433,526.89	.00	16,767,662.11	38.4%	

(1) Unrealized loss on investments
(2) DNR Private Galvanized replacement program - not budgeted
(3) Recovery from class action lawsuit for liquid alum. sulfate - not budgeted

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Program ID: glytdbud

GREEN BAY WATER
MAY 2022 EXPENSE BUDGET REPORT

FOR 2022 05

ACCOUNTS FOR: 610 WATER UTILITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED	
0000 UNDEFINED	0	0	0	11.99	.00	-11.99	100.0%	
1630 STORES EXPENSE	64,161	0	64,161	29,944.00	.00	34,217.00	46.7%	
1840 CLEARING ACCOUNTS	482,076	0	482,076	-221,198.43	.00	703,274.43	-45.9%	
4030 DEPRECIATION EXPENSE	5,207,113	0	5,207,113	2,012,895.00	.00	3,194,218.00	38.7%	
4050 AMORTIZATION OF OTHER PLANT	131,453	0	131,453	54,772.20	.00	76,680.80	41.7%	
4080 TAXES	3,000,811	0	3,000,811	1,147,355.27	.00	1,853,456.06	38.2%	
4160 MERCHANDISING & JOBBING EXP	203,079	0	203,079	90,884.10	.00	112,194.90	44.8%	
4260 OTHER INCOME DEDUCTIONS	459,321	0	459,321	.00	.00	459,321.00	.0%	
4270 INTEREST ON LONG-TERM DEBT	1,501,433	0	1,501,433	625,597.05	.00	875,835.95	41.7%	
4280 AMORTIZATION OF DEBT DISCOUNT	308,587	0	308,587	128,577.60	.00	180,009.40	41.7%	
6020 PURCHASED WATER	8,000	0	8,000	1,694.19	.00	6,305.81	21.2%	
6130 MAINTENANCE OF INTAKES	10,000	0	10,000	.00	.00	10,000.00	.0%	
6160 MAINTENANCE OF SUPPLY MAINS	1,206,683	0	1,206,683	1,132,602.13	.00	74,080.87	93.9%	(3)
6200 PUMP OPS SUPERVISION & ENG	76,456	0	76,456	32,870.14	.00	43,585.86	43.0%	
6230 FUEL OR POWER FOR PUMPING	761,250	0	761,250	299,991.13	.00	461,258.87	39.4%	
6240 PUMP LABOR & EXPENSES	81,856	0	81,856	28,208.10	.00	53,647.90	34.5%	
6260 MISC PUMPING EXPENSE	77,402	0	77,402	33,352.74	.00	44,049.26	43.1%	
6300 PUMP MAINT SUPERVISION & ENG	36,400	0	36,400	7,290.97	.00	29,109.03	20.0%	
6310 PUMP MAINT OF STRUCTURES	248,601	0	248,601	57,677.70	.00	190,923.30	23.2%	
6320 PUMP MAINT OF POWER PROD EQUIP	29,000	0	29,000	16,113.75	.00	12,886.25	55.6%	
6330 MAINT OF PUMPING EQUIP	180,788	0	180,788	51,639.68	.00	129,148.32	28.6%	
6400 TREATMENT OPS SUPERVIS & ENG	77,212	0	77,212	32,304.86	.00	44,907.14	41.8%	
6410 CHEMICALS	370,000	0	370,000	148,406.92	.00	221,593.08	40.1%	
6420 WATER TREATMENT LABOR EXPENSE	981,882	0	981,882	318,158.53	.00	663,723.47	32.4%	
6430 MISC WATER TREATMENT EXP	146,628	0	146,628	55,197.11	.00	91,430.89	37.6%	
6500 TREATMENT MAINT SUPERVIS & ENG	33,091	0	33,091	11,078.70	.00	22,012.30	33.5%	
6510 TREATMENT MAINT OF STRUCTURES	46,065	0	46,065	6,500.79	.00	39,564.21	14.1%	
6520 MAINT OF TREATMENT EQUIP	192,472	0	192,472	67,032.09	.00	125,439.91	34.8%	
6600 TRANS & DIST OPS SUP & ENG	233,021	0	233,021	93,654.42	.00	139,366.58	40.2%	
6620 TRANS & DIST LINES EXPENSE	178,622	0	178,622	81,677.06	.00	96,944.94	45.7%	
6630 METER EXPENSE	271,209	0	271,209	114,984.08	.00	156,224.92	42.4%	
6640 CUSTOMER INSTALLATION EXP	88,458	0	88,458	310,215.71	.00	-221,757.71	350.7%	(1)
6650 MISC TRANS & DIST EXPENSES	516,648	0	516,648	165,143.57	.00	351,504.43	32.0%	
6720 MAINT OF DIST RES & STANDPIPES	30,828	0	30,828	8,517.11	.00	22,310.89	27.6%	
6730 MAINT OF TRANS & DIST MAINS	1,459,214	0	1,459,214	463,644.82	.00	995,569.18	31.8%	
6750 MAINT OF SERVICES	388,776	0	388,776	156,467.09	.00	232,308.91	40.2%	
6760 MAINT OF METERS	133,171	0	133,171	40,798.74	.00	92,372.26	30.6%	
6770 MAINT OF HYDRANTS	161,471	0	161,471	40,028.13	.00	121,442.87	24.8%	
9020 METER READING EXPENSE	32,197	0	32,197	7,135.37	.00	25,061.63	22.2%	
9030 CUSTOMER RECORDS & COLLECTION	1,077,648	0	1,077,648	356,662.87	.00	720,985.13	33.1%	
9040 UNCOLLECTIBLE ACCOUNTS	5,000	0	5,000	19.07	.00	4,980.93	.4%	
9060 CUSTOMER SERVICE & INFORMATION	77,317	0	77,317	24,709.76	.00	52,607.24	32.0%	
9200 ADMIN & GENERAL SALARIES	718,316	0	718,316	246,230.63	.00	472,085.37	34.3%	
9210 OFFICE SUPPLIES & EXPENSES	109,266	0	109,266	47,992.77	.00	61,273.23	43.9%	

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MAY 2022 EXEPNSE BUDGET REPORT

FOR 2022 05

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9230 OUTSIDE SERVICES EMPLOYED	561,900	0	561,900	61,211.90	.00	500,688.10	10.9%	
9240 PROPERTY INSURANCE	80,450	0	80,450	80,714.95	.00	-264.95	100.3%	(2)
9250 INJURIES & DAMAGES	59,500	0	59,500	.00	.00	59,500.00	.0%	
9260 EMPLOYEE PENSIONS & BENEFITS	1,409,675	0	1,409,675	507,929.58	.00	901,745.42	36.0%	
9300 MISC GENERAL EXPENSES	87,885	0	87,885	41,516.74	.00	46,368.26	47.2%	
9320 MAINT OF GENERAL PLANT	210,068	0	210,068	80,849.96	.00	129,218.04	38.5%	
TOTAL WATER UTILITY	23,812,460	0	23,812,460	9,099,062.64	.00	14,713,397.69	38.2%	

(1) Private side galvanized replacement expense not budgeted due to direct reimbursement of grant from DNR
(2) Insurance premium paid to City for 2022
(3) Pipe diver expense

AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
Virtual Meeting via Zoom

MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # E.6

Consideration of adjournment to closed session pursuant to Section 19.85(1)(g), Wis.Stats., for the purpose of conferring with legal counsel for the governmental body who is rendering oral or written advice concerning strategy to be adopted by the body with respect to litigation in which it is or is likely to become involved; to-wit: Bodart Electric Service vs. Green Bay Water Utility, et al.

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

None

1) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
2) QUORUM: Please take notice that a majority or quorum of the Common Council may attend this Water Commission meeting and will constitute a meeting of the Common Council for purposes of discussion and information gathering relative to this agenda.
3) REPRESENTATION: The party requesting the communication, or their representative, should be present at this meeting.

AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
Virtual Meeting via Zoom

MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # E.7

Return to Open Session

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

None

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AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
Virtual Meeting via Zoom

MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # F.1

Building Project Update

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

None

1) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
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AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
Virtual Meeting via Zoom

MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # F.2

Strategic Communications Update

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

None

1) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
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AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 20, 2022, 8:30 AM
Virtual Meeting via Zoom

MEETING DATE	PREPARED BY
June 20, 2022	

AGENDA ITEM # F.3

General Manager Update

BACKGROUND

RECOMMENDATION

FISCAL IMPACT

ATTACHMENTS

1. GBW_MEMO-Commission-06_2022-GM_Update

1) ACCESSIBILITY: Any person wishing to attend who requires special accommodation because of a disability, should contact the City Safety Manager at 920-448-3125 at least 48 hours before the scheduled meeting time so that arrangements can be made.
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Green Bay Water Commission
GENERAL MANAGER UPDATE

DATE: June 20, 2022
TO: Green Bay Water Commission
FROM: Nancy Quirk, P.E., General Manager
RE: General Manager's Report

1. Workforce Report
    a. Recruitment
        i. Distribution Maintenance Person (FT)
        ii. Executive Assistant (FT)
        iii. Human Resources Coordinator (FT)
        iv. Seasonal Maintenance Employee (PT)
        v. Safety Coordinator for 2023 (FT)
    b. Leadership Vision
        i. General Manager Nancy Quirk was a panelist at AWWA on the Great Resignation (6/13/22)
        ii. Microbial Disinfection by-product rule update workgroup (5/23/22)
        iii. Mental Health Training at Utility (6/7/22 and 6/8/22)
2. Other Business
    a. Supply Chain Delays in meter MTUs
    b. Graffiti in our parking lot
    c. Homeless on Jefferson Street behind Utility
    d. Water loss interview (6/3/22) and internal investigations
    e. Green Bay Water Master Plan 2022 kickoff (5/25/22)
    f. Filter plant finished water meter vault(s) study
    g. Galvanized service Lead and Copper investigative samples
    h. Sludge Lagoon Bidding
    i. PSC Energy Innovation Grant