AGENDA OF THE WATER COMMISSION

MONDAY, JUNE 12, 2023, 8:30 AM
In person at the Green Bay Water Utility.
631 S Adams St
Virtual attendance is also available via Zoom.

A. Zoom Meeting Information.

1. This item contains a document that provides call-in information and instructions for the attendees to join the meeting online using Zoom.

B. Roll Call.

1. Roll call for the Water Commission Meeting of June 12, 2023.

C. Approval of the Agenda.

1. Approval of the Water Commission Meeting Agenda for June 12, 2023.

D. Approval of Minutes.

1. Approval of the Water Commission Meeting Minutes for May 8, 2023.

E. Regular Business.

1. Approval of the 2022 Annual Comprehensive Financial Report; presentation by Baker Tilly.
2. April 2023 Financial Report.
3. GBWU Water Main Rehabilitation.

F. Informational.

1. Safety Report.
2. General Manager Recruitment Update.
3. General Manager Update.

G. Adjournment.

1. Motion to adjourn the Water Commission meeting of June 12, 2023.

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

Water Utility 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.

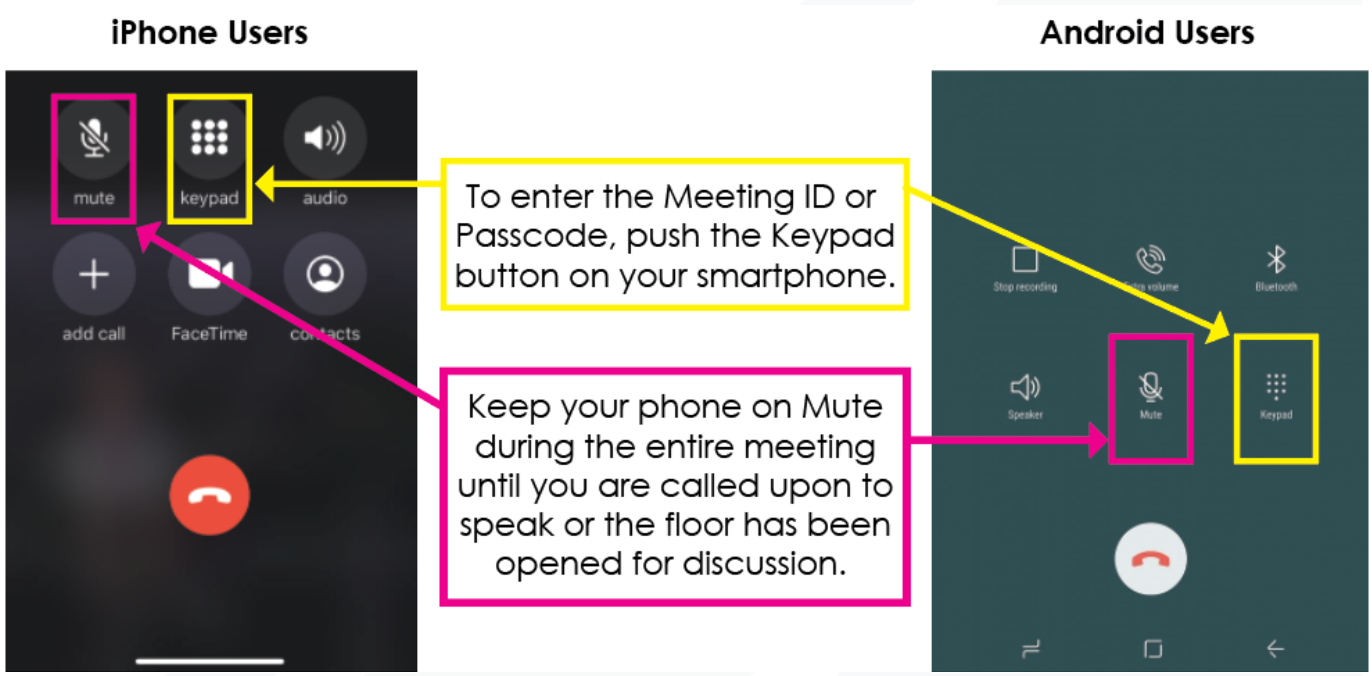
Additional Information

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



MINUTES OF THE WATER COMMISSION

MONDAY, MAY 8, 2023, 8:30 AM
In person at the Green Bay Water Utility.
631 S Adams St
Virtual attendance is also available via Zoom.

A. ZOOM MEETING INFORMATION.

1. This item contains a document that provides call-in information and instructions for the attendees to join the meeting online using Zoom.

B. ROLL CALL.

1. Roll call for the Water Commission Meeting of May 8, 2023.

On Monday May 8, 2023, the Water Commission met in person and virtually via Zoom. President Heugel called the meeting to order at 8:30 a.m. Recording Secretary Beilke called the roll. Six voting commission members: President John Heugel (Virtually via Zoom), Vice President Jamie Wall (In Person), Secretary-Treasurer Tom Karman (In Person), Jacque Boyle (Virtually via Zoom), Al Farvour (Virtually via Zoom), and Elizabeth Wheat (Virtually via Zoom). Kathryn Hasselblad-Pascale was excused.
Also present: Alder Craig Stevens (In Person, non-voting), Council Representative to the Water Commission, Attorney William Vande Castle (Virtually via Zoom), Allison LeMay from Baker Tilly (Virtually via Zoom), and Megan Miles from Baker Tilly (Virtually via Zoom).
Staff present: Nancy Quirk, Brian Powell, Andrea Hay,Russ Hardwick, Jason Maes, Jon Peters, Kristin Romanowicz, Stephanie Rogers (Virtually via Zoom), Sarah Fidler (Virtually via Zoom), and Damian Robinson.

C. APPROVAL OF THE AGENDA.

1. Approval of the Water Commission Meeting Agenda for May 8, 2023.

Moved by Jamie Wall, seconded by Allen Farvour to approve the agenda as presented. Voice vote being had, the motion passed unanimously.

D. APPROVAL OF MINUTES.

1. Approval of the Water Commission Meeting Minutes for April 10, 2023.

Moved by Board Member Allen Farvour, seconded by Jamie Wall to approve the Water Commission Minutes for April 10, 2023. Voice vote being had, the motion passed unanimously.

E. REGULAR BUSINESS.

1. Introduction of new employee Damian Robinson.

New employee Damian Robinson introduced himself to the Water Commission. President Heugel and the commission welcomed him to the Water Utility.

2. Baker Tilly Succession Plan update.

Allison LeMay and Megan Miles from Baker Tilly presented the methods that they recommended to create the Green Bay Water Utility Succession Plan.

3. March 2023 Financial Report.

Business Manager Rogers presented the Water Utility's March 2023 financials and cash position. All were within expectations. No substantive issue of concern was identified. Moved by Thomas Karman, seconded by Jamie Wall to receive and place on file. Voice vote being had, the motion passed unanimously.

F. INFORMATIONAL.

1. Strategic Communications Update.

Communications Director Andrea Hay reported that she co-hosted a webinar on Lead Communications Tool Kit regarding lead communication for the WI AWWA with Kelley Dearing Smith from Louisville Water Company. General Manager Nancy Quirk was interviewed by Emily Matesic from Fox 11 regarding Menasha removing all of their lead pipes. Director Hay and utility staff are preparing an instructional video project on proper sampling techniques that will be accessible through a QR code provided with the sampling kits.This year's flushing project included less public outreach since there were minimal effects on residential customers. The Utility has commentary to the EPA regarding PFAS proposals and the proposal to remove the word "safe" from drinking water publications.

2. Strategic Goal Update.

General Manager Nancy Quirk presented the new Strategic Pillar to the commission.

3. General Manager Update.

1. Pulaski Wholesale Water Update
2. Flushing Water System Update
3. Lead and Copper Rule Revision Update
4. Water Quality Update
5. Workforce Report
    a. Recruitment
        i. Filter Plant Technician (FT)

ii. Distribution Maintenance Assistant (FT)
iii. Summer Helpers (FT Summer)

b. Retirements
i. General Manager Nancy Quirk announced her retirement. See attached memo.

G. ADJOURNMENT.

1. Motion to adjourn the Water Commission meeting of May 8, 2023.

Moved by Jamie Wall, seconded by Thomas Karman to adjourn. Voice vote being had, the motion passed unanimously. President Heugel adjourned the meeting at 9:43 a.m.

Green Bay Water
MEMORANDUM

DATE: Monday, May 8th, 2023
TO: Green Bay Water Commission
FROM: Nancy Quirk, General Manager
RE: Retirement Announcement

This memo serves to officially provide the Green Bay Water Commission notice of my upcoming retirement as General Manager of Green Bay Water. Effective December 15, 2023, I will be stepping down from this position that has been the honor of a lifetime. I am providing seven months' notice to ensure a smooth and orderly transition for Green Bay Water and to allow sufficient time to identify and prepare my successor for the role.

I want to express appreciation for the opportunity to serve the people of Green Bay in this capacity. It has been a privilege to work alongside such a talented and dedicated team and to contribute to the vital mission of providing reliable, high-quality drinking water with exceptional customer service and value.

As we prepare for this transition, I assure you that I remain fully committed to supporting the Green Bay Water Commission and the City of Green Bay Human Resources Department in identifying and selecting a qualified successor. My priority is to ensure a smooth and seamless process that upholds the high standards of excellence that Green Bay Water is known for.

In the meantime, I will continue to work diligently to uphold my responsibilities as General Manager and to maintain the excellent service that our community has come to expect. With your support and collaboration, I am confident that we will continue to achieve great things.

Thank you for your support over the last 11 years. I look forward to assisting you in the process of ensuring a bright future for Green Bay Water!

Reporting and insights from the 2022 audit:

Green Bay Water Utility

December 31, 2022

Executive summary

June 2, 2023

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, 2022, and have issued our report thereon dated June 2, 2023. 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 2022. We noted no transactions entered into by the Utility during the year for which accounting policies are controversial or for which there is a lack of authoritative guidance or consensus or diversity in practice.

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

Estimate	Management's process to determine	Baker Tilly's conclusions regarding reasonableness
Net pension liability 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 include copies of other material written communications, including a copy of the management representation letter.

Compliance with laws and regulations

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

Fraud

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

Going concern

Pursuant to professional standards, we are required to communicate to you, when applicable, certain matters relating to our evaluation of the Utility's ability to continue as a going concern for a reasonable period of time but no less than 12 months from the date of the financial statements 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
- Succession and workforce planning consulting

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/page/audit-committee-resource-center.

Management representation letter

GREEN BAY WATER

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

June 2, 2023

Baker Tilly LLC

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 Green Bay Water Utility (Utility), an enterprise fund of the City of Green Bay (City) as of December 31, 2022 and 2021 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 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 dated October 15, 2020.

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, 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.

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

b) Succession and workforce planning consulting

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) We have assessed the impact of GASB Statement No. 87, *Leases*, and have determined the impact to be immaterial.

39) 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
Stephanie Rogers, Business Manager

Signed: Nancy Quirk
Nancy Quirk, General Manager

Client service team

Jodi Dobson, CPA

Partner

4807 Innovate Lane
Madison, WI 53718
United States

T +1 (608) 240 2469 | Madison
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Ryan O'Donnell, CPA

Senior Manager

4807 Innovate Lane
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United States

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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
94	Public-Private and Public-Public Partnerships and Availability Payment Arrangements		12/31/23
96	Subscription-Based Information Technology Arrangements	✓	12/31/23
99	Omnibus 2022	✓	12/31/23
100	Accounting Changes and Error Corrections	✓	12/31/24
101	Compensated Absences	✓	12/31/24

Further information on upcoming GASB pronouncements.

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, 2022 AND 2021

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, 2022 AND 2021

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
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December 31, 2022

INTRODUCTORY SECTION

GREEN BAY WATER

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

June 2, 2023

A Message from the General Manager

I am pleased to present Green Bay Water Utility's 2022 achievements, a year marked by our dedication to innovation, reliability, and our team. As General Manager, I lead a team that tirelessly ensures our community's access to water throughout the year. We know our role goes beyond water provision - we deliver a vital life necessity, contributing to safety, economic vitality, and touching daily lives in Green Bay. We sold 6.5 billion gallons of water and earned a little more than $25 million from water sales that directly finance our operations.

In 2022, we conducted high-velocity flushing and satellite leak detection of our distribution system for the fourth time, detecting and repairing fifty-two leaks. We deployed advanced technology, such as the 'Smart Ball' and the PipeDiver assessment tool, to inspect our large transmission lines and Prestressed Concrete Cylinder Pipe. These targeted efforts resulted in substantial water main repairs and replacements.

Significant advancements were made in ensuring the safety and reliability of our water supply. We replaced 185 galvanized services previously linked to lead and began a new partnership with the Village of Pulaski, which will source its wholesale drinking water from us in the next couple of years.

Our fiscal responsibility was affirmed by receiving the Government Finance Officers Association Certificate of Achievement for Excellence in Financial Reporting for the 28th year in a row for our 2021 annual financial statements. Alongside our operational focus, we maintained our commitment to community engagement and access to water for all.

In terms of public safety, we ensured water availability at the required pressure and flow rate at every fire hydrant, underscoring our dedication to this vital responsibility.

Indeed, 2022 was a successful year for Green Bay Water Utility. I extend heartfelt thanks to the Water Commission, Mayor, Common Council, and all those whose contributions were invaluable to our progress.

As we look ahead, we promise to continue delivering top-quality drinking water and unrivaled customer service. We are more than a utility - we are a key component of the community we serve.

Very Sincerely,

Nancy Quirk

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 2, 2023

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, 2022, 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 136 years. The private commercial venture was begun in 1886 by a syndicate of New Englanders and operated under franchises granted by both 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 36,600.

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 107,369. 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 2,284 persons per square mile indicates there is ample land for future growth and development.

The 2022 City of Green Bay Capital Improvement Program (CIP) initiated the replacement of about 2.88 miles of existing distribution water main infrastructure. The City’s Street Resurfacing Program accounted for 2.06 miles of the water main that was replaced. The City’s Street Reconstruction Program accounted for .82 miles of the water main that was replaced. There was .91 miles of new water main added into the distribution system in 2022.

In 2022, the Water Treatment Plant replaced all turbidity meters and continued adding various lab equipment.

In 2022, a $6,000,000 building remodel and expansion was completed. 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.

During the last part of 2022, the Metering Department began upgrading the meter reading software. The software will add more enhancements and efficiencies for gathering customer usage information.

On January 1, 2022, the Utility implemented a new ERP system for our financial information. The Utility now uses the same system as the City.

In 2022, the Operations section continued to use Satellite Leak Detection to find 36 leaks which were repaired. The Water Utility saw a slight decrease in the number of main breaks in 2022 as in 2021. This was mainly due to the change in weather throughout the year and our continued maintenance of mains.

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. In 2022, the master plan update was started with projected finish in 2023. 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, 2022, 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, 2021. 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, 2021, was the twenty-eighth 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

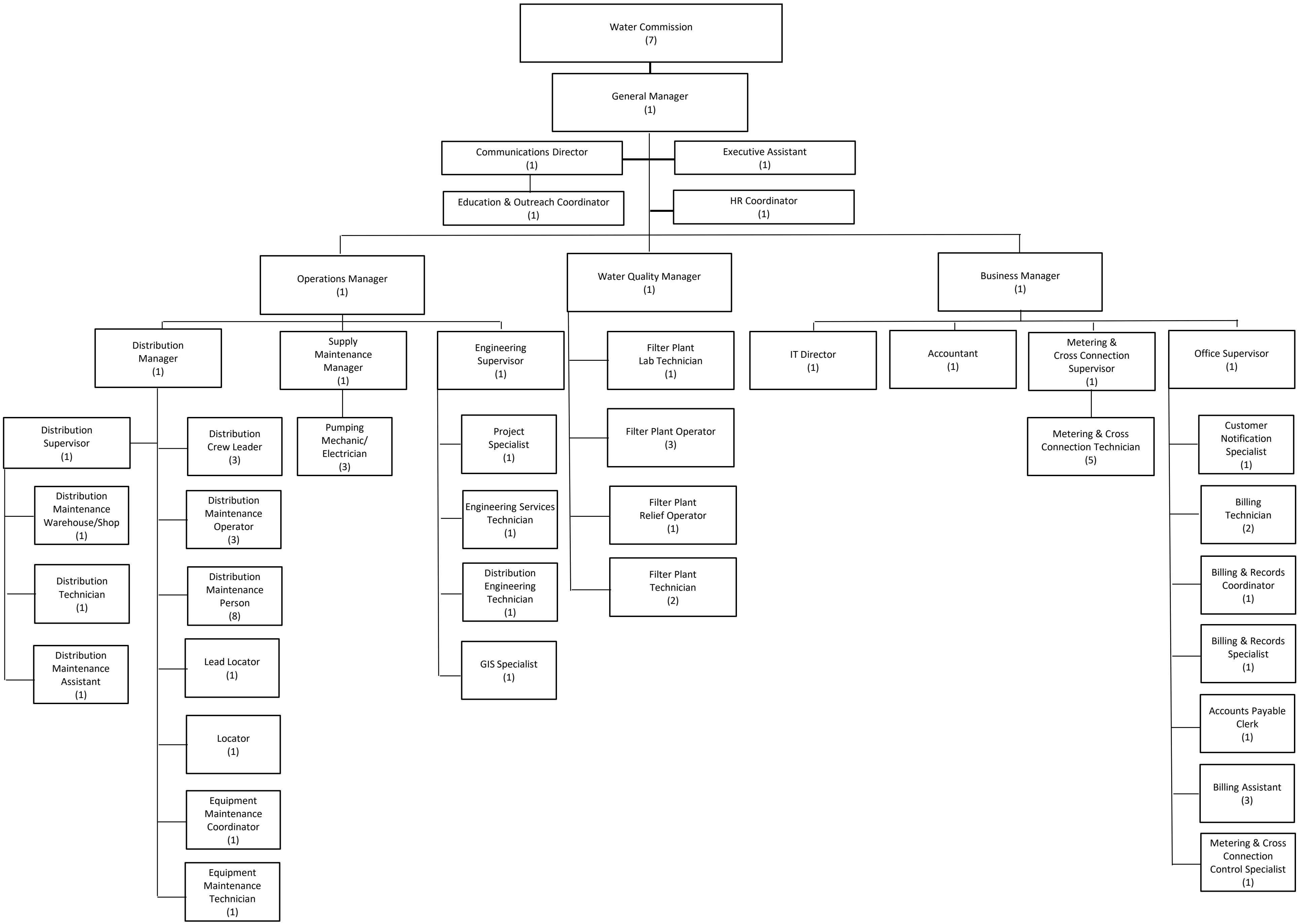
For its Annual Comprehensive
Financial Report
For the Fiscal Year Ended

December 31, 2021

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	10	2027
Vice President	Jamie Wall	3	2023
Secretary	Thomas Karman	2	2026
Commissioner	Kathryn Hasselblad-Pascale	19	2024
Commissioner	Elizabeth Wheat	3	2029
Commissioner	Jacque Boyle	2	2028
Commissioner	Allen Farvour	<1	2025

COUNCIL REPRESENTATIVE
Alderman Craig Stevens

LEGAL REPRESENTATIVE
William J. Vande Castle

UTILITY MANAGEMENT STAFF

		Years in This Position	Years Employed by Utility
General Manager	Nancy Quirk, P.E.	10	10
Business Manager	Stephanie Rogers, CPA	5	5
Operations Manager	Brian Powell, P.E.	4	20
Supply Maintenance Manager	Jonathan Peters	<1	4
Water Quality Manager	Russell Hardwick	22	27
Distribution Maintenance Manager	Jason Maes	6	28
Engineering Supervisor	Kristin Romanowicz, P.E.	5	5
Communications Director	Andrea Hay	4	4
Office Supervisor	Kim Couillard	5	25
Metering and Cross Connection Supervisor	Marc McGovern	<1	24
Distribution Supervisor	Brenda Bornfleth	5	29
IT Director	Kevin Brunner	23	23
Accountant	Karen Smits	4	4
HR Coordinator	Sarah Fidler	<1	<1

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, 2022 and 2021, 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, 2022 and 2021, 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 Utility and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Emphasis of Matter

As discussed in Note 1, the financial statements 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, 2022, and 2021, and the changes in financial position or cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

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 accompanying 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 the 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 2, 2023

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, 2022.

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 $26.51 million in 2022 and expenses were $21.51 million. The Utility's net position increased by $5 million in 2022 to $127.4 million. The increase was mainly due to the stability of water sales and a decrease in operating expenses relating to personnel costs, benefits, and tax expense. The $10.1 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 $9.4 million and $107.9 million, respectively.

COMPARISON TO PRIOR FISCAL YEARS

Water sales for 2022 were 6.53 billion gallons compared to 6.66 billion gallons in 2021 and 5.99 billion gallons in 2020. No major customers were added or removed in 2022 or 2021.

Interest income increased in 2022. The average yield for 2022 was 1.93% compared to .15% for 2021 and 2.35% for 2020. The average investment balance increased to $6.9 million in 2022 from $7.1 million in 2021. The average investment balance was $6.8 million in 2020.

Utility operating expenses increased in 2022 compared to 2021. The Utility added $11.3 million in capital assets in 2022. Primarily, these capital assets consisted of water distribution mains, services, hydrants, meters and garage and office structures. Utility operating expenses increased slightly in 2021 compared to 2020. The Utility added $5.34 million in capital assets in 2021. Primarily, these capital assets consisted of water supply and distribution mains, services, hydrants, and meters.

The bond interest expense decreased in 2022 compared to 2021 due to the issue costs for the 2021 financing. The increase in bond interest expense in 2021 compared to 2020 was due to the issue costs for the 2021 financing.

The net position of the Utility increased by $5 million in 2022. Overall, the net position of the Utility increased by $6.03 million in 2021.

Revenues and Expenses Year-to-Year Comparison	**Year Ending Dec. 31, 2022**	**Year Ending Dec. 31, 2021**	**Increase (Decrease)**	**% Change**
Operating Revenues:				
Operating revenue:				
Residential	$7,377,404	$7,570,248	($192,844)	-2.55%
Commercial	3,734,487	3,716,900	17,587	0.47%
Industrial	6,624,403	6,886,481	(262,078)	-3.81%
Wholesale	3,904,051	4,018,681	(114,630)	-2.85%
Public fire protection	1,377,884	1,380,074	(2,190)	-0.16%
All other	2,432,607	2,358,793	73,814	3.13%
Total operating revenue	25,450,836	25,931,177	(480,341)	-1.85%
Operating Expenses:				
Operating expenses	17,501,204	16,590,316	910,888	5.49%
Operating Income	7,949,632	9,340,861	(1,391,229)	-14.89%
Nonoperating Revenues and Expenses:				
Interest income	27,875	29,438	(1,563)	-5.31%
All other revenues	315,806	309,593	6,213	2.01%
Interest expense	(1,484,542)	(1,644,170)	159,628	-9.71%
Amortization	281,104	242,749	38,355	15.80%
Excess before contributions	7,089,875	8,278,471	(1,188,596)	-14.36%
Capital Contributions	279,528	209,823	69,705	33.22%
Transfers out - tax equivalent	(2,367,148)	(2,457,195)	90,047	-3.66%
Change in net position	5,002,255	6,031,099	(1,028,844)	-17.06%
Net position – beginning of year	122,400,486	116,369,387	6,031,099	5.18%
Net position – end of year	$127,402,741	$122,400,486	$5,002,255	4.09%

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%

Summary of Net Position Year-to-Year Comparison	**December 31, 2022**	**December 31, 2021**	**Increase (Decrease)**
Assets:			
Cash and investments	$17,423,416	$18,848,286	($1,424,870)
Receivables	10,936,547	10,872,354	64,193
Other assets	4,543,144	3,987,609	555,535
Net property, plant and equipment	150,117,416	150,008,024	109,392
Total Assets	183,020,523	183,716,273	(695,750)
Deferred Outflows of Resources:			
Deferred outflows	4,512,402	3,242,182	1,270,220
Liabilities:			
Payables	9,214,892	10,268,544	(1,053,652)
Accrued interest	233,348	250,239	(16,891)
Accrued taxes	2,367,148	2,457,195	(90,047)
Other liabilities – current	542,199	541,067	1,132
Other liabilities – long-term	230,459	264,364	(33,905)
Bonds payable – current	4,305,000	4,205,000	100,000
Bonds payable – long-term	38,173,516	42,917,073	(4,743,557)
Total Liabilities	55,066,562	60,903,482	(5,836,920)
Deferred Inflows of Resources:			
Deferred inflows related to pension	5,063,622	3,654,487	1,409,135
Net Position:			
Net investment in capital assets	107,978,115	103,382,262	4,595,853
Restricted for debt retirement	7,188,510	6,854,842	333,668
Restricted for private service replacement	54,632	124,707	(70,075)
Restricted for net pension asset	2,127,002	1,675,610	451,392
Unrestricted	10,054,482	10,363,065	(308,583)
Total Net Position	$127,402,741	$122,400,486	$5,002,255

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:	3,654,487	2,578,576	1,075,911
Deferred inflows related to pension			
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

CAPITAL ASSETS CHANGES

The Utility's total capital assets increased by $5.18 million in 2022 and $9.19 million in 2021. Of the net 2022 increase, $4.57 million was for new water mains, services, hydrants, and meters. Of the 2021 increase, $4.80 million was for new water mains, services, hydrants, and meters. Approximately $4 million was for the new building addition and remodel project. Total capital assets in service before depreciation were $253.63 million and $248.45 million as of December 31, 2022, and 2021 respectively. Construction in progress cost was $90,374 as of December 31, 2022, and $5,458,158 as of December 31, 2021. 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, 2022	December 31, 2021	Increase (Decrease)	% Change
Capital Investment				
Land	$524,689	$524,689	$0	0.0%
Buildings and improvements	29,955,261	24,338,557	5,616,704	23.1%
Improvements other than buildings	187,340,349	183,233,411	4,106,938	2.2%
Machinery and equipment	35,723,911	34,894,918	828,993	2.4%
Total in-service	253,544,210	242,991,575	10,552,635	4.3%
Construction in progress	90,374	5,458,158	(5,367,784)	
Total Capital Assets	$253,634,584	$248,449,733	$5,184,851	2.1%

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%

DEBT ADMINISTRATION

All scheduled bond payments in 2022 and 2021 were made on time. Requirements of the revenue bond ordinances have also been met, in full, as of December 31, 2022, and 2021. 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 $39.23 million and $43.44 million as of December 31, 2022, and 2021 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, 2022**	**December 31, 2021**	**Increase (Decrease)**	**% Change**
Debt Instrument				
2014 Revenue bond	$ 7,940,000	$ 8,770,000	$ (830,000)	
2017 Revenue bond	6,265,000	9,290,000	(3,025,000)	
2019 Revenue bond	18,705,000	18,705,000	-	
2021 Revenue bond	6,325,000	6,675,000	(350,000)	
Total	$39,235,000	$43,440,000	($4,205,000)	-9.7%

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%

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 $17.42 million as of December 31, 2022, $18.85 million as of December 31, 2021, and $13.64 million as of December 31, 2020. It was earning a weighted average of 1.93% as of December 31, 2022, .15% as of December 31, 2021, and 2.35% as of December 31, 2020, based on original purchase price. These utility funds as of December 31, 2022, 2021 and 2020 were invested as follows:

Cash and Investment Type	Dec. 31, 2022	Dec. 31, 2021	Dec. 31, 2020
Wisconsin Local Government Investment Pool	0.61%	9.50%	0.76%
Negotiable certificates of deposit	2.71%	7.51%	10.25%
Municipal government bonds	16.64%	21.70%	36.97%
Corporate bonds	7.66%	3.28%	4.77%
U. S. Treasury	7.23%	2.10%	1.31%
Interest-bearing money market, checking & savings accounts	65.15%	55.91%	45.94%
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 budget is integrated into the accounting system. 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, 2022 and 2021

	Totals 2022	Totals 2021
ASSETS		
Current assets		
Unrestricted Current assets		
Cash and investments	$ 10,024,938	$ 10,029,788
Receivables - Customer accounts	10,898,722	10,749,134
Inventories	801,502	538,570
Prepaid items	45,294	43,552
Total unrestricted current assets	21,770,456	21,361,044
Restricted Current assets		
Bond Redemption Fund		
Cash and investments	968,273	970,228
Accrued interest	2,325	88
Total bond redemption fund	970,598	970,316
Private Service Replacement Fund		
Cash and investments	16,807	1,487
Receivables - Grants	37,825	123,220
Total private service replacement fund	54,632	124,707
Total restricted current assets	1,025,230	1,095,023
Total current assets	22,795,686	22,456,067
Noncurrent assets		
Restricted assets		
Debt reserve fund		
Cash and investments	6,413,042	6,096,882
Accrued interest	38,218	37,883
Construction fund	356	1,749,901
Net pension asset	2,127,002	1,675,610
Total Restricted assets	8,578,618	9,560,276
Other assets		
Construction grant to wholesale customers	411,450	443,100
Non-utility plant (net of amortization)	1,117,353	1,248,806
Total other assets	1,528,803	1,691,906
Capital assets		
Land	524,689	524,689
Building and improvements	29,955,261	24,338,557
Improvements other than buildings	187,340,349	183,233,411
Machinery and equipment	35,723,911	34,894,918
Construction in progress	90,374	5,458,158
Total capital assets	253,634,584	248,449,733
Less accumulated depreciation	103,517,168	98,441,709
Net capital assets	150,117,416	150,008,024
Total non current assets	160,224,837	161,260,206
TOTAL ASSETS	183,020,523	183,716,273
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized loss on advance refunding	338,859	496,311
Pension related amounts	4,173,543	2,745,871
Total deferred outflows of resources	4,512,402	3,242,182

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, 2022 and 2021

	Totals	
	2022	2021
LIABILITIES		
Current liabilities		
Accounts payable	$ 765,640	$ 1,775,388
Sewer and storm water collections payable	8,449,252	8,493,156
Accrued payroll	239,089	245,154
Accrued compensated absences	303,110	295,913
Accrued taxes	2,367,148	2,457,195
Payable from restricted assets		
Current portion of long-term debt	4,305,000	4,205,000
Accrued interest	233,348	250,239
Total current liabilities	16,662,587	17,722,045
Long-term obligations, less current portion		
Revenue bonds, net of premiums/discounts	38,173,516	42,917,073
Compensated absences	230,459	264,364
Total long-term liabilities	38,403,975	43,181,437
TOTAL LIABILITIES	55,066,562	60,903,482
DEFERRED INFLOWS OF RESOURCES		
Pension related amounts	5,063,622	3,654,487
NET POSITION		
Net investment in capital assets	107,978,115	103,382,262
Restricted for debt retirement	7,188,510	6,854,842
Restricted for private service replacement	54,632	124,707
Restricted for net pension asset	2,127,002	1,675,610
Unrestricted	10,054,482	10,363,065
TOTAL NET POSITION	$ 127,402,741	$ 122,400,486

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, 2022 and 2021

	Totals	
	2022	**2021**
OPERATING REVENUES		
Charges for services	$ 23,626,925	$ 24,178,791
Other	1,823,911	1,752,386
Total operating revenues	25,450,836	25,931,177
OPERATING EXPENSES		
Operation and maintenance	12,019,496	11,203,749
Depreciation	5,481,708	5,386,567
Total operating expenses	17,501,204	16,590,316
Operating income	7,949,632	9,340,861
NONOPERATING REVENUES (EXPENSES)		
Interest income	27,875	29,438
Miscellaneous income	315,806	309,593
Interest and fiscal charges	(1,484,542)	(1,644,170)
Amortization of debt premium net of discounts	438,556	434,434
Amortization of loss on advance refundings	(157,452)	(191,685)
Total nonoperating revenues (expenses)	(859,757)	(1,062,390)
Income before contributions and transfers	7,089,875	8,278,471
Capital contributions	279,528	209,823
Transfers out - tax equivalent	(2,367,148)	(2,457,195)
Change in net position	5,002,255	6,031,099
Net position - January 1	122,400,486	116,369,387
Net position - December 31	$ 127,402,741	$ 122,400,486

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, 2022 and 2021

	Totals	
	2022	2021
CASH FLOWS FROM OPERATING ACTIVITIES		
Cash received from customers	$ 25,731,774	$ 26,067,684
Cash paid for employee wages and benefits	(5,280,853)	(5,781,676)
Cash paid to suppliers	(8,317,896)	(3,937,206)
Net cash provided by operating activities	12,133,025	16,348,802
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES		
Paid to city for tax equivalent	(2,419,176)	(2,545,829)
Net cash flows provided (used) by noncapital financing activities	(2,419,176)	(2,545,829)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES		
Acquisition of capital assets	(5,793,252)	(10,331,826)
Sale of capital assets	53,811	58,681
Capital contributions received	279,528	45,134
Proceeds from long-term debt	-	7,080,000
Premium on long-term debt issue	-	334,680
Principal paid on long-term debt	(4,205,000)	(4,180,000)
Interest and issuance costs paid on long-term debt	(1,501,433)	(1,630,629)
Net cash flows provided (used) by capital and related financing activities	(11,166,346)	(8,623,960)
CASH FLOWS FROM INVESTING ACTIVITIES		
Proceeds from the maturity on investments	1,330,000	1,022,207
Purchase of investments	(1,812,662)	(413,633)
Interest received	345,836	30,262
Net cash provided (used) by investing activities	(136,826)	638,836
Change in cash and cash equivalents	(1,589,323)	5,817,849
Cash and cash equivalents - January 1	13,048,573	7,230,724
Cash and cash equivalents - December 31	$ 11,459,250	$ 13,048,573
RECONCILIATION OF OPERATING INCOME TO NET CASH PROVIDED BY OPERATING ACTIVITIES		
Operating income	$ 7,949,632	$ 9,340,861
Adjustments to reconcile operating income (loss) to net cash provided (used) by operating activities		
Depreciation	5,236,495	5,148,028
Depreciation charged to sewer utility	245,213	238,539
Depreciation allocated to other accounts	148,342	133,816
Amortization of non-utility plant	131,453	131,453
Miscellaneous other income	315,806	309,593
Change in operating assets and liabilities		
Accounts receivables	(34,868)	(173,086)
Inventories	(262,932)	(10,506)
Prepaid items	(1,742)	20,158
Accounts payable	(1,009,748)	1,227,448
Accrued liabilities	(114,696)	487,252
Pension related deferrals and liabilities	(469,930)	(504,754)
Net cash provided by operating activities	$ 12,133,025	$ 16,348,802
Reconciliation of cash and cash equivalents to the statement of net position		
Cash and investments in current assets	$ 10,024,938	$ 10,029,788
Cash and investments in restricted assets	7,398,478	8,818,498
Total cash and investments	17,423,416	18,848,286
Less: noncash equivalents in debt reserve fund	(5,964,166)	(5,799,713)
Total cash and cash equivalents	$ 11,459,250	$ 13,048,573
Noncash capital and related financing activities		
(Increase)/decrease in fair value of investments held at year end	$ 318,208	$ (145,927)
Capital assets contributed by customers/developers	199,476	164,689
Amortization of premiums, discounts and loss on refundings, net	281,104	242,749

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 $17,423,416 on December 31, 2022 and $18,248,286 on December 31, 2021 as summarized below:

	2022	2021
Petty cash and cash on hand	$ 1,700	$ 1,700
Deposits with financial institutions	11,351,628	11,193,073
Investments		
Negotiable certificate of deposit	472,000	515,663
Wisconsin Local Government Investment Pool	105,922	1,853,800
U.S. Treasury	1,259,329	410,440
State and municipal bonds	2,898,443	4,233,778
Agency securities	1,334,394	639,832
	$ 17,423,416	$ 18,848,286

Reconciliation to the financial statements:

	2022	2021
Unrestricted current assets		
Cash and investments	$ 10,024,938	$ 10,029,788
Restricted current assets		
Cash and investments	985,080	971,715
Restricted noncurrent assets		
Cash and investments	6,413,398	7,846,783
	$ 17,423,416	$ 18,848,286

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, 2022 and December 31, 2021.

- 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, 2022, $10,346,724 and as of December 31, 2021, $11,114,630 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.

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, 2022							
State and municipal bonds	$ 2,898,443	$ 70,625	$ 1,309,822	$ 289,068	$ 640,201	$ 588,727	$ -
Agency securities	1,334,394	-	-	1,334,394	-	-	-
U.S. Treasury	1,259,329	-	-	1,259,329	-	-	-
Negotiable certificates of deposit	472,000	-	-	-	472,000	-	-
Wisconsin Local Government Investment Pool	105,921	-	-	-	-	-	105,921
Totals	$ 6,070,087	$ 70,625	$ 1,309,822	$ 2,882,791	$ 1,112,201	$ 588,727	$ 105,921
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

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, 2022	December 31, 2021
New York Housing	State municipal bond	$ -	$ 765,848
Vermont Housing	State municipal bond	362,492	422,375
Milwaukee Housing	Local municipal bond	314,821	795,414
Chaska Economic Development	Local municipal bond	388,609	409,188
WI Local Government Investment Pool	External investment pool	-	1,853,800

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, 2022					
Debt Reserve Fund Investments					
State and municipal bonds	$ 2,898,443	$ 844,190	$ 1,788,885	$ 265,368	$ -
Agency securities	1,334,394	-	-	1,334,394	-
U.S. Treasury	1,259,329	243,933	249,308	766,089	-
Negotiable certificates of deposit	472,000	-	472,000	-	-
Total Debt Reserve Fund	5,964,166	1,088,123	2,510,193	2,365,851	-
Investments other than Debt Reserve					
Wisconsin Local Government Investment Pool	105,922	105,922	-	-	-
Total Investments	$ 6,070,088	$ 1,194,045	$ 2,510,193	$ 2,365,851	$ -
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	$ -

Investments with Fair Values Highly Sensitive to Interest Rate Fluctuations

On December 31, 2022 and 2021, 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 $105,921 and $1,853,800 as of December 31, 2022 and 2021 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, 2022 and 2021 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 $5,191,933 and $5,592,475 as of December 31, 2022 and 2021. The debt reserve fund account had cash and investments available of $6,413,042 and $6,096,882 at December 31, 2022 and 2021 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, 2022 and 2021 were $968,273 and $970,228 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 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, 2022				
Capital assets, not being depreciated:				
Land	$ 524,689	$ -	$ -	$ 524,689
Construction in progress	5,458,158	90,374	5,458,158	90,374
Total capital assets, not being depreciated	5,982,847	90,374	5,458,158	615,063
Capital assets, being depreciated:				
Buildings and improvements	24,338,557	5,624,863	8,159	29,955,261
Machinery and equipment	34,894,918	963,150	134,157	35,723,911
Improvements other than buildings	183,233,411	4,573,020	466,082	187,340,349
Subtotals	242,466,886	11,161,033	608,398	253,019,521
Less accumulated depreciation for:				
Buildings and improvements	18,368,701	853,015	8,159	19,213,557
Machinery and equipment	26,847,475	1,279,802	134,157	27,993,120
Improvements other than buildings	53,225,529	3,551,044	466,082	56,310,491
Subtotals	98,441,705	5,683,861	608,398	103,517,168
Total capital assets, being depreciated, net	144,025,177	5,477,172	-	149,502,353
Total capital assets, net	$ 150,008,024	$ 5,567,546	$ 5,458,158	$ 150,117,416

Reconciliation of 2022 increases in accumulated depreciation:	
Depreciation expense on schedule of operating expenses	$ 5,481,708
Depreciation allocated to other accounts	148,342
Total depreciation expense	5,630,050
Salvage value received on capital assets retired	53,811
Total additions in accumulated depreciation	$ 5,683,861

	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	26,096,509	1,331,577	580,611	26,847,475
Improvements other than buildings	50,316,224	3,473,512	564,207	53,225,529
Subtotals	94,170,164	5,579,064	1,307,523	98,441,705
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

D. LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term obligations of the Utility for the year ended December 31, 2022 and 2021:

	Beginning Balance	Issued	Retired	Ending Balance	Due Within One Year
December 31, 2022					
Revenue bonds	$ 43,440,000	$ -	$ 4,205,000	$39,235,000	$ 4,305,000
Debt premium, net of discounts	3,682,073	-	438,557	3,243,516	-
Compensated absences	560,277	356,961	383,669	533,569	303,110
Long-term obligations	$ 47,682,350	$ 356,961	$ 5,027,226	$43,012,085	$ 4,608,110
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
Long-term obligations	$ 44,853,646	$ 7,754,414	$ 4,925,710	$47,682,350	$ 4,500,913

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, 2022 and 2021, the outstanding balances of the bonds defeased was $27,260,000 and $29,950,000, 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, 2022 and 2021, the outstanding balances of the bonds defeased was $6,265,000 and $9,140,000, 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 2022 and 2021 totaled $39,235,000 and $43,440,000, respectively and were comprised of the following issues:

	Date of Issue	Final Maturity	Interest Rates	Original Indebtedness	Balance 12/31/22	Balance 12/31/21
Revenue Bonds	10/14/14	11/1/29	2.00 - 3.50%	$ 14,055,000	$ 7,940,000	$ 8,770,000
Revenue Bonds	10/17/17	11/1/24	1.47 - 2.56%	15,730,000	6,265,000	9,290,000
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	6,325,000	6,675,000
Total outstanding general obligation debt					$39,235,000	$43,440,000

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

Year Ended December 31,	Principal	Interest	Total
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	4,270,000	823,975	5,093,975
2028-2032	15,710,000	1,282,650	16,992,650
2033-2037	1,540,000	193,700	1,733,700
2038-2041	1,000,000	40,300	1,040,300
	$ 39,235,000	$ 7,204,190	$ 46,439,190

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 2022 and 2021 were $5,706,433 and $5,810,629, respectively. Total customer net revenues as defined for the same periods were $13,910,496 and $14,911,451. 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 Comprehensive Annual 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
2021	1.70	10.00

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:

	2022		2021	
Employee Category	Employee	Employer	Employee	Employer
General (Executives & Elected Officials)	6.50%	6.50%	6.75%	6.75%
Protective with Social Security	6.50%	12.00%	6.75%	11.65%
Protective without Social Security	6.50%	16.40%	6.75%	16.25%

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

At December 31, 2022, the Utility reported an asset of ($2,127,002) for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2021, and the total pension asset used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension asset was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2021, the Utility's proportion was .0268392%, which was an decrease of .0004504% from its proportion measured as of December 31, 2020.

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, 2019, the Utility's proportion was .0268395%, which was an increase of .000003% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2022 and 2021, the Utility recognized pension expense of ($469,929) and ($504,754), respectively.

At December 31, 2022, 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	$ 3,458,939	$ 228,766
Net differences between projected and actual earnings on pension plan investments	-	4,832,379
Changes in assumptions	394,232	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	2,556	2,477
Employer contributions subsequent to the measurement date	317,816	-
Total	$ 4,173,543	$ 5,063,622

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

The $317,816 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
2023	(100,371)
2024	(576,686)
2025	(253,280)
2026	(242,872)
Total	$ (1,173,209)

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:

	2022	2021
Actuarial valuation date:	December 31, 2020	December 31, 2019
Measurement date of net pension liability (asset):	December 31, 2021	December 31, 2020
Actuarial cost method:	Entry Age Normal	Entry Age Normal
Asset valuation method:	Fair Value	Fair Value
Long-term expected rate of return:	6.8%	7.0%
Discount rate:	6.8%	7.0%
Salary increases:		
Inflation	3.0%	3.0%
Seniority/Merit	0.1% - 5.6%	0.1% - 5.6%
Mortality	2020 WRS Experience Mortality Table	Wisconsin 2018 Mortality Table
Post-retirement adjustments*	1.7%	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, 2021 is based upon a roll-forward of the liability calculated from the December 31, 2020 actuarial valuation. 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.

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, 2022 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	52%	6.8%	4.2%
Fixed income	25.0%	4.3%	1.8%
Inflation sensitive assets	19.0%	2.7%	0.2%
Real estate	7%	5.6%	3.0%
Private equity/debt	12%	9.7%	7.0%
Total Core Fund	115%	6.6%	4.0%
Variable Fund Asset Class			
U.S. equities	70%	6.3%	3.7%
International equities	30%	7.2%	4.6%
Total Variable Fund	100%	6.8%	4.2%

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, 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.

Single Discount Rate

A single discount rate of 6.80 percent and 7.00 percent was used to measure the total pension liability as of December 31, 2022 and December 31, 2021. This single discount rate was based on the expected rate of return on pension plan investments of 6.80 percent and 7.00 percent and a long term bond rate of 2.00 percent and 2.75 percent, in 2022 and 2021 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, 2022 and 2021, respectively. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 6.80 percent expected rate of return implies that a dividend of approximately 1.7 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 6.80 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 (5.80 percent) or 1-percentage-point higher (7.80 percent) than the current rate.

The sensitivity analysis as of December 31, 2022 follows:

	1% Decrease to Discount Rate (5.80%)	Current Discount Rate (6.80%)	1% Increase to Discount Rate (7.80%)
Utility's proportionate share of the net pension liability (asset)	$ 1,509,270	$ (2,127,002)	$ (4,744,469)

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)

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, 2022 and 2021, 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, 2020 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 $535,695 at December 31, 2022 and $698,125 at December 31, 2021 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 2022 and 2021 follow:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2022	$ 698,125	$ 200,848	$ 363,278	$ 535,695
2021	908,000	213,824	423,699	698,125

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 2022 and 2021 stop loss limits are $300,000 and $300,000, respectively, 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, 2022 and $1,962,309 on December 31, 2021.

Claims liabilities of $1,097,759 at December 31, 2022 and $485,885 at December 31, 2021 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 2022 and 2021 follow:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2022	$ 485,885	$ 12,022,073	$ 11,410,199	$ 1,097,759
2021	341,561	11,820,179	11,675,855	485,885

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 $2,054,204 at December 31, 2022 and $2,599,012 at December 31, 2021 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 2022 and 2021 follow:

	Liability January 1	Current Year Claims and Changes in Estimates	Claims Payments	Liability December 31
2022	$ 2,599,012	$ 509,170	$ 1,053,978	$ 2,054,204
2021	2,045,753	1,186,815	633,556	2,599,012

C. UPCOMING ACCOUNTING PROUNOUNCEMENTS

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

- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 99, *Omnibus 2023*
- Statement No. 100, *Accounting Changes and Error Corrections*
- Statement No. 101, *Compensated Absences*

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

SUBSEQUENT EVENT

The Utility evaluated subsequent events through June 2, 2023, 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

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%
12/31/21	0.02638920%	(2,127,002)	4,616,785	-46.07%	106.02%

Schedule of Contributions
Wisconsin Retirement System
Last 10 Fiscal Years

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%
12/31/22	317,816	317,816	-	4,708,385	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 of assumptions: Based on a three-year experience study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2021, including the following:

- Lowering the long-term expected rate of return from 7.0% to 6.8%
- Lowering the discount rate from 7.0% to 6.8%
- Lowering the price inflation rate from 2.5% to 2.4%
- Lowering the post-retirement adjustments from 1.9% to 1.7%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2018 Mortality Table to the 2020 WRS Experience Mortality Table

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, 2022 and 2021

	2022	2021
OPERATING REVENUES		
Charges for services		
Residential	$ 7,377,404	$ 7,570,248
Commercial	3,734,487	3,716,900
Industrial	6,624,403	6,886,481
Public authority	448,311	448,152
Wholesale	3,904,051	4,018,681
Private fire protection	160,385	158,255
Public fire protection	1,377,884	1,380,074
Total charges for services	23,626,925	24,178,791
Other revenues		
Forfeited discounts	125,793	115,967
Sewer and Storm water collection	1,377,573	1,322,988
Other water revenues	320,545	313,431
Total other revenues	1,823,911	1,752,386
Total Operating Revenues	25,450,836	25,931,177
OPERATING EXPENSES		
Plant operation and maintenance		
Source of supply	1,281,575	766,508
Pumping	1,469,057	1,549,057
Water treatment	1,777,415	1,882,079
Transmission and distribution	2,273,224	2,107,171
Maintenance	916,088	792,038
Meter	264,047	268,940
Customer installation	124,222	81,284
Customer records and collecting	942,080	988,384
Customer service and Information	72,478	-
Meter reading	13,264	14,460
Administrative and general	2,886,046	2,753,828
Total Plant Operation and Maintenance	12,019,496	11,203,749
Depreciation	5,481,708	5,386,567
Total Operating Expenses	17,501,204	16,590,316
Operating income	$ 7,949,632	$ 9,340,861

WATER UTILILTY

City of Green Bay, Wisconsin

Schedule of Operating Expenses by Function and Object

Year Ended December 31, 2022

Operating Expense Function:	**Total**	**Labor Salaries and Fringe Benefits**	**Professional Services**
Source of Supply expense			
Purchased water	$ 8,056	$ -	$ -
Maintenance of lake, river and other intakes	8,960	-	8,960
Maintenance of supply mains	1,264,559	61,487	1,076,589
Total source of supply expense	1,281,575	61,487	1,085,549.00
Pumping expense			
Fuel and electric power purchased	930,875	-	-
Operation supervision	102,307	102,307	-
Labor and expense	135,861	69,543	1,387
Maintenance of structures	120,492	85,547	20,087
Maintenance of equipment	179,522	89,936	31,751
Total pumping expense	1,469,057	347,333	53,225.00
Water treatment expense			
Operation supervision	109,456	109,456	-
Labor and expense	1,000,937	478,537	10,691
Chemicals	423,872	-	-
Maintenance of structures	81,920	18,544	60,271
Maintenance of equipment	161,230	122,614	11,399
Total water treatment expense	1,777,415	729,151	82,361
Transmission and distribution expense			
Supervision and engineering	239,328	239,328	-
Labor and expense	644,283	452,566	11,466
Maintenance of mains	1,389,613	531,073	414,695
Total transmission and distribution expense	2,273,224	1,222,967	426,161
Maintenance expense			
Tanks and reservoirs	40,147	7,155	27,523
Services	415,580	196,690	49,926
Meters	96,807	91,707	-
Hydrants	155,842	82,712	4,469
Buildings	207,712	23,660	100,112
Total maintenance expense	916,088	401,924	182,030
Meter expense	264,047	232,386	3,411
Customer installation expense	124,222	106,777	-
Customer records and collecting expense	942,080	426,615	-
Customer service and information expense	72,478	69,336	-
Meter reading expense	13,264	1,742	10,584
Depreciation	5,481,708	-	-
Administrative and general expense			
Employee benefits	1,060,305	755,652	-
Amortization of non-utility plant	131,453	-	-
Public Service Commission remainder assessment	23,903	-	-
Insurance	117,384	-	-
Uncollectible accounts	20,375	-	-
Administrative salaries	659,327	659,327	-
Office supplies and expense	104,653	-	-
Professional and special services	435,990	-	435,990
Miscellaneous general expense	332,656	197,521	-
Total administrative and general expense	2,886,046	1,612,500	435,990
Total Operating Expenses	$ 17,501,204	$ 5,212,218	$ 2,279,311

Materials, Supplies, Equipment & Other Costs	Power for Pumping	Depreciation	Insurance and Taxes
$ 8,056	$ -	$ -	$ -
-	-	-	-
126,483	-	-	-
134,539	-	-	-
-	930,875	-	-
-	-	-	-
64,931	-	-	-
14,858	-	-	-
57,835	-	-	-
137,624	930,875	-	-
-	-	-	-
511,709	-	-	-
423,872	-	-	-
3,105	-	-	-
27,217	-	-	-
965,903	-	-	-
-	-	-	-
180,251	-	-	-
443,845	-	-	-
624,096	-	-	-
5,469	-	-	-
168,964	-	-	-
5,100	-	-	-
68,661	-	-	-
83,940	-	-	-
332,134	-	-	-
28,250	-	-	-
17,445	-	-	-
515,465	-	-	-
3,142	-	-	-
938	-	-	-
-	-	5,481,708	-
-	-	-	304,653
131,453	-	-	-
-	-	-	23,903
-	-	-	117,384
20,375	-	-	-
-	-	-	-
104,653	-	-	-
-	-	-	-
135,135	-	-	-
391,616	-	-	445,940
$ 3,151,152	$ 930,875	$ 5,481,708	$ 445,940

WATER UTILILTY

City of Green Bay, Wisconsin

Capital Assets

Year Ended December 31, 2022

Capital Assets Description:	Balance 1/1/22	2022 Additions	2022 Disposals	Balance 12/31/22
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	2,420,199	5,624,863	(8,159)	8,036,903
Water treatment structures	2,835	-	-	2,835
Supply mains	4,996,658	124,039	(1,181)	5,119,516
Distribution mains	85,753,261	2,960,673	(136,815)	88,577,119
Services	23,022,506	526,010	(111,226)	23,437,290
Meters	8,803,071	403,399	(175,856)	9,030,614
Hydrants	9,299,945	435,021	(41,004)	9,693,962
Water treatment equipment:				
Chlorination	154,484	-	-	154,484
Telemetering equip - SCADA	190,736	-	-	190,736
Electric pumping equipment	1,426,674	10,195	-	1,436,869
Power production equipment	237,309	-	-	237,309
Power operated equipment	657,421	-	-	657,421
Tools, shop, and garage equipment	972,219	368,767	(15,875)	1,325,111
Stores equipment	26,117	-	-	26,117
Transportation equipment	2,563,939	101,563	(82,790)	2,582,712
Communication equipment	58,035	-	-	58,035
Office furniture & equipment	206,975	182,476	(5,106)	384,345
Office computers	3,779,629	133,788	(21,485)	3,891,932
	153,516,566	10,870,794	(599,497)	163,787,863
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	15,441,936	-	-	15,441,936
Lake intakes	1,539,207	-	-	1,539,207
Supply mains	43,884,552	123,878	-	44,008,430
Distribution mains	646,048	-	-	646,048
Electric pumping equipment	3,758,800	-	-	3,758,800
Water treatment equipment:				
Filtration	17,752,820	6,208	-	17,759,028
Chlorination	344,990	111,859	-	456,849
Telemetering equip - SCADA	628,368	-	-	628,368
Tools and work equipment	51,405	1,159	(8,900)	43,664
Laboratory equipment	63,092	34,283	-	97,375
Communication equipment	360,566	5,697	-	366,263
Office furniture & equipment	14,734	-	-	14,734
Office computers	34,291	7,154	-	41,445
Power production equipment	1,612,314	-	-	1,612,314
	89,475,009	290,238	(8,900)	89,756,347
Construction in Progress	5,458,158	90,374	(5,458,158)	90,374
Total	$ 248,449,733	$ 11,251,406	$ (6,066,555)	$ 253,634,584

WATER UTILITY

City of Green Bay, Wisconsin

Accumulated Depreciation

Year Ended December 31, 2022

Capital Assets Description:	Depreciation Rate	Accumulated Depreciation 1/1/22	2022 Depreciation
General Green Bay Plant			
Land	---	$ -	$ -
Pumping plant structures	3.2%	2,861,128	111,644
Reservoirs and standpipes	1.9%	2,583,833	85,205
Wells	2.9%	616,734	20,480
Stores, shop, garage and office building	2.9%	1,717,416	151,628
Water treatment structures	3.2%	2,835	-
Supply mains	1.8%	2,384,849	91,046
Distribution mains	1.3%	16,085,954	1,133,146
Services	2.9%	9,236,877	673,667
Meters	5.5%	3,574,793	490,426
Hydrants	2.2%	2,846,075	208,933
Water treatment equipment - chlorination	6.0%	154,484	-
Telemetering equipment - SCADA	9.2%	190,736	-
Electric pumping equipment	4.4%	1,426,674	10,195
Power production equipment	4.4%	99,113	81,383
Power operated equipment	7.5%	657,421	-
Tools, shop, and garage equipment	5.8%	890,613	66,623
Stores equipment	5.8%	26,117	-
Transportation equipment	13.3%	2,563,939	78,962
Communication equipment	15.0%	58,035	-
Office furniture & equipment	5.8%	28,043	17,148
Office computers	26.7%	3,779,629	133,788
		51,785,298	3,354,274
Lake Michigan Supply System			
Land	---	-	-
Pumping plant structures	3.2%	2,212,033	95,511
Reservoirs and standpipes	1.9%	90,990	1,852
Water treatment structures	3.2%	11,575,290	494,233
Lake intakes	1.7%	1,023,718	26,167
Supply mains	1.8%	14,436,768	791,037
Distribution mains	1.3%	344,944	8,399
Water treatment equipment - filtration	3.3%	11,516,948	585,945
Water treatment equipment - chlorination	6.0%	344,990	33,324
Telemetering equipment - SCADA	9.2%	628,368	-
Electric pumping equipment	4.4%	2,400,208	218,190
Power production equipment	4.4%	1,612,314	-
Tools and work equipment	5.8%	44,606	2,757
Laboratory equipment	5.8%	22,683	4,654
Communication equipment	15.0%	360,566	5,698
Office furniture & equipment	5.8%	7,691	855
Office computers	26.7%	34,291	7,154
		46,656,408	2,275,776
Total		$ 98,441,706	$ 5,630,050

2022 Salvage Proceeds	2022 Retirements	Accumulated Depreciation 12/31/22	Asset Cost 12/31/22	Net Book Value 12/31/22
$ -	$ -	$ -	$ 264,966	$ 264,966
-	-	2,972,772	3,488,871	516,099
-	-	2,669,038	4,484,499	1,815,461
-	-	637,214	706,215	69,001
-	(8,159)	1,860,885	8,036,903	6,176,018
-	-	2,835	2,835	-
-	(1,181)	2,474,714	5,119,516	2,644,802
-	(136,815)	17,082,285	88,577,124	71,494,839
-	(111,226)	9,799,318	23,437,288	13,637,970
3,744	(175,856)	3,893,107	9,030,614	5,137,507
16,937	(41,004)	3,030,941	9,693,962	6,663,021
-	-	154,484	154,484	-
-	-	190,736	190,736	-
-	-	1,436,869	1,436,869	-
-	-	180,496	237,309	56,813
-	-	657,421	657,421	-
10,526	(15,876)	951,886	1,325,111	373,225
-	-	26,117	26,117	-
22,601	(82,790)	2,582,712	2,582,713	-
-	-	58,035	58,035	-
-	(5,106)	40,085	384,345	344,260
-	(21,485)	3,891,932	3,891,932	-
53,808	(599,498)	54,593,882	163,787,866	109,193,982
-	-	-	259,723	259,723
-	-	2,307,544	2,984,715	677,171
-	-	92,842	97,448	4,606
-	-	12,069,523	15,441,936	3,372,413
-	-	1,049,885	1,539,207	489,322
-	-	15,227,805	44,008,429	28,780,624
-	-	353,343	646,049	292,706
-	-	12,102,893	17,759,027	5,656,134
-	-	378,314	456,849	78,535
-	-	628,368	628,368	-
-	-	2,618,398	3,758,800	1,140,402
-	-	1,612,314	1,612,314	-
-	(8,900)	38,463	43,664	5,201
-	-	27,337	97,376	70,039
-	-	366,264	366,264	-
-	-	8,546	14,734	6,188
-	-	41,445	41,445	-
-	(8,900)	48,923,284	89,756,347	40,833,063
$ 53,808	$ (608,398)	$ 103,517,166	$ 253,544,213	$ 150,027,045

WATER UTILITY

City of Green Bay, Wisconsin
Bond Interest and Redemption Requirements
Waterworks Mortgage Revenue Bonds Series 2014
Year Ended December 31, 2022

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
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, 2022

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
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, 2022

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
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, 2022

Year	Balance Outstanding January 1	Principal Requirements	Interest Rate	Interest Requirements	Total Annual Requirements
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**

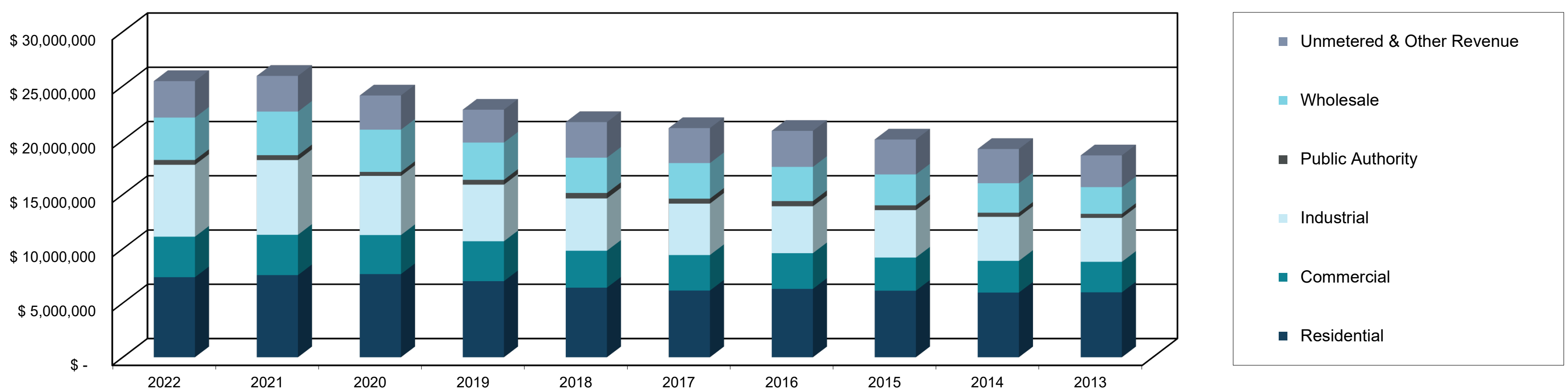
Sources:
Unless otherwise noted, the information in these schedules is derived from the Water Utility's Comprehensive Annual Financial Report for the relevant year.

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Operating Revenues										
Metered sales - Residential	$ 7,377,404	$ 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
Metered sales - Commercial	3,734,487	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
Metered sales - Industrial	6,624,403	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
Public authority sales	448,311	448,152	369,660	443,568	503,235	454,138	477,730	438,716	382,658	371,861
Metered sales - Wholesale	3,904,051	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
Private fire protection	160,385	158,255	150,444	140,085	136,171	136,032	133,439	131,784	129,493	124,329
Public fire protection	1,377,884	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
Customer late payment charges	125,793	115,967	73,934	152,709	132,069	145,078	140,112	140,257	150,780	144,360
Sewer and storm water collection revenue	1,377,573	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
Other operating revenues	320,545	313,431	304,798	278,140	281,558	283,799	262,389	211,171	224,078	204,832
Total Operating Revenues	25,450,836	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
Operating Expenses										
Source of supply expense	1,281,575	766,508	41,482	50,419	69,896	53,754	67,839	53,096	70,376	393,132
Pumping expense	1,469,057	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
Water treatment expense	1,777,415	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
Transmission and distribution expense	2,273,224	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
Maintenance expense	916,088	792,038	850,495	649,173	714,895	765,767	1,023,866	777,988	928,899	1,126,739
Meter expense	264,047	268,940	175,930	150,204	200,932	134,708	186,550	158,340	165,158	102,102
Customers' installation expense	124,222	81,284	92,147	90,518	102,821	89,500	87,456	92,064	146,836	175,258
Customer records and collecting expense	942,080	988,384	941,952	818,163	802,270	873,639	875,779	706,093	713,772	603,998
Customer service and information expense	72,478	-	-	-	-	-	-	-	-	-
Meter reading expense	13,264	14,460	30,538	28,213	15,534	17,442	20,404	22,506	40,924	55,944
Administrative and general expense	2,886,046	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
Depreciation	5,481,708	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
Taxes	2,367,148	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
Total Operating Expenses	19,868,352	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
Operating Income	5,582,484	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
Nonoperating Revenues (Expenses)										
Interest income	27,875	29,438	319,661	607,969	275,633	222,044	181,549	177,081	239,425	287,274
Grant Revenue	-	-	205,400	-	-	-	-	-	-	-
Miscellaneous income	315,806	309,593	216,220	177,538	144,923	149,382	36,502	46,911	45,539	15,813
Interest and fiscal expense	(1,484,542)	(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)
Amortization of debt premium net of discounts	438,556	434,434	421,616	222,625	227,442	227,442	227,442	227,442	152,016	136,930
Amortization of loss on advance refundings	(157,452)	(191,685)	(221,959)	(224,583)	(385,645)	(180,723)	(180,722)	(259,780)	(263,756)	(261,387)
Total Nonoperating Revenues (Expenses)	(859,757)	(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)
Excess before contributions	4,722,727	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
Capital contributions	279,528	209,823	591,178	1,325,622	782,979	638,822	434,274	15,742	252,240	46,872
Cumulative effect of change in accounting principle	-	-	-	-	-	-	-	1,181,454	-	-
Change in Net Position	$ 5,002,255	$ 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

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

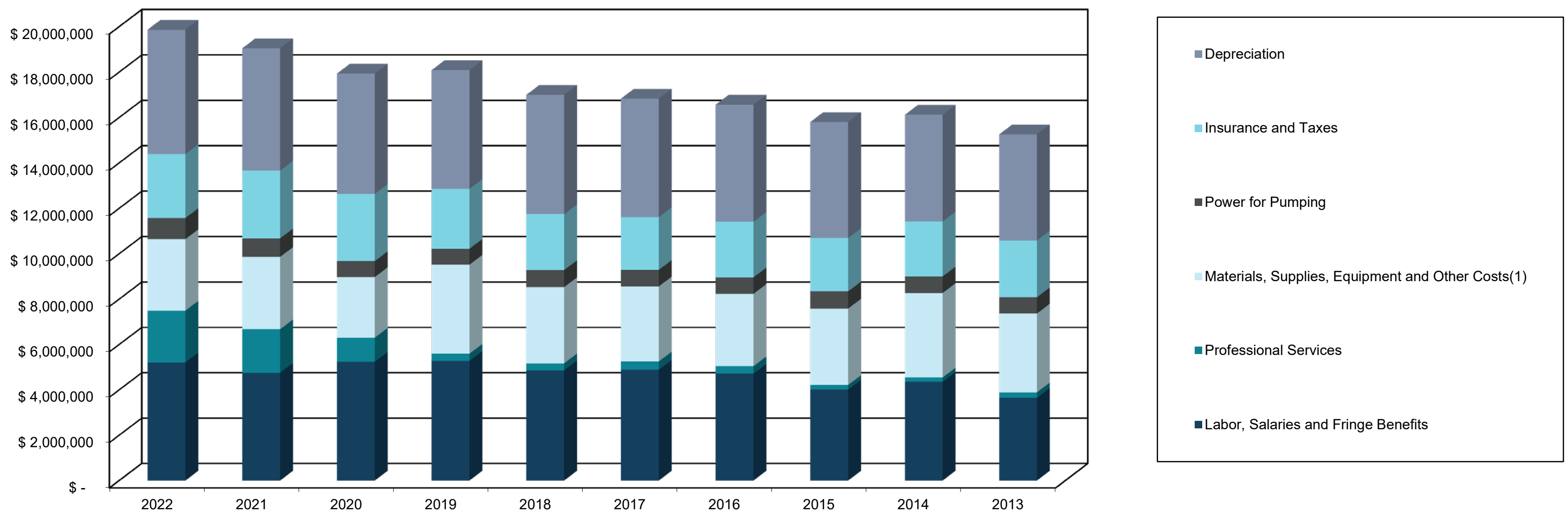
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Metered Sales:										
Residential	$ 7,377,404	$ 7,570,248	$ 7,663,060	$ 7,013,327	$ 6,414,239	$ 6,147,021	$ 6,304,242	$ 6,132,565	$ 5,960,672	$ 5,983,387
Commercial	3,734,487	3,716,900	3,597,822	3,677,571	3,403,825	3,273,444	3,289,651	3,054,456	2,922,135	2,811,931
Industrial	6,624,403	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
Public Authority	448,311	448,152	369,660	443,568	503,235	454,138	477,730	438,716	382,658	371,861
Wholesale	3,904,051	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
Total Metered Sales	22,088,656	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
Private Fire Protection	160,385	158,255	150,444	140,085	136,171	136,032	133,439	131,784	129,493	124,329
Public Fire Protection	1,377,884	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
Customer Late Payment Charges	125,793	115,967	73,934	152,709	132,069	145,078	140,112	140,257	150,780	144,360
Sewer/stormwater Collection Revenue	1,377,573	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
Other Operating Revenues	320,545	313,431	304,798	278,140	281,558	283,799	262,389	211,171	224,078	204,832
Total Operating Revenue	$ 25,450,836	$ 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



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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Labor, Salaries and Fringe Benefits	$ 5,212,218	$ 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
Professional Services	2,279,311	1,918,285	1,063,897	315,280	309,726	363,553	330,185	208,279	193,794	238,453
Materials, Supplies, Equipment and Other Costs(1)	3,151,152	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
Power for Pumping	930,875	815,310	701,814	700,620	747,983	725,704	724,700	756,644	727,674	717,700
Insurance and Taxes	2,813,088	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
Operating Expenses before Depreciation	14,386,644	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
Depreciation	5,481,708	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
Total Operating Expenses	$ 19,868,352	$ 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

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



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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Interest income	$ 27,875	$ 29,438	$ 319,661	$ 607,969	$ 275,633	$ 222,044	$ 181,549	$ 177,081	$ 239,425	$ 287,274
Grant revenue	-	-	205,400	-	-	-	-	-	-	-
Miscellaneous income	315,806	309,593	216,220	177,538	144,923	149,382	36,502	46,911	45,539	15,813
Interest and fiscal charges	(1,484,542)	(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)
Amortization of debt premium	438,556	434,434	421,616	373,759	227,442	227,442	227,442	227,442	152,016	136,930
Amortization of loss on advance refundings	(157,452)	(191,685)	(221,959)	(375,717)	(385,645)	(180,723)	(180,722)	(259,780)	(263,756)	(261,387)
Total Nonoperating Revenues and (Expenses)	$ (859,757)	$ (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)

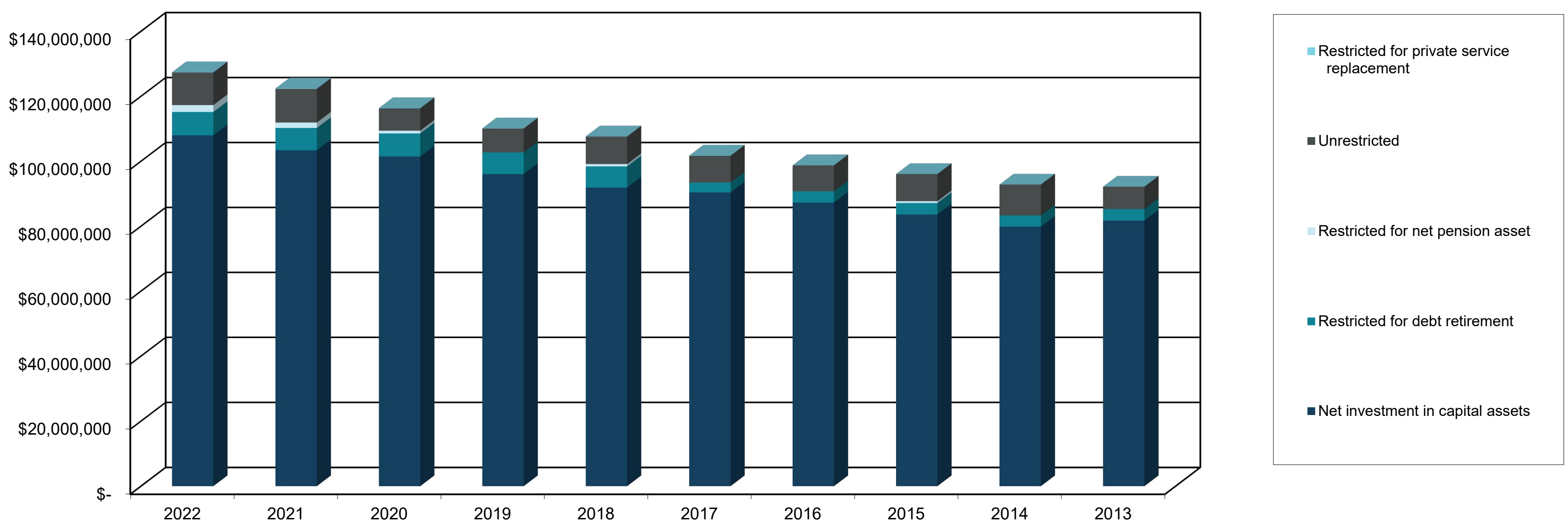
WATER UTILITY
City of Green Bay, Wisconsin
CAPITAL CONTRIBUTIONS BY SOURCE
Last Ten Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Special assessments billed on water mains installed	$ -	$ -	$ -	$ 476,022	$ -	$ -	$ 62,236	$ -	$ 91,911	$ 28,638
Special assessments billed on water laterals installed	-	-	-	76,500	-	-	7,056	15,742	70,848	18,234
Total special assessments billed	-	-	-	552,522	-	-	69,292	15,742	162,759	46,872
Developers' contributions of new subdivision mains & laterals	279,528	209,823	591,178	773,100	782,979	638,822	364,982	-	89,481	-
Total capital contributions billed	$ 279,528	$ 209,823	$ 591,178	$ 1,325,622	$ 782,979	$ 638,822	$ 434,274	$ 15,742	$ 252,240	$ 46,872
Total capital contributions collected	$ 279,528	$ 209,823	$ 591,178	$ 1,325,622	$ 782,979	$ 638,822	$ 434,274	$ 15,742	$ 252,240	$ 46,872

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net investment in capital assets	$ 107,978,115	$ 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
Restricted for debt retirement	7,188,510	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
Restricted for private service replacement	54,632	124,707	68,642	39,356	36,485	56,252	5,998	-	-	-
Restricted for net pension asset	2,127,002	1,675,610	858,420	-	718,059	-	-	585,000	-	-
Unrestricted	10,054,482	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
Total Net Position	$ 127,402,741	$ 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

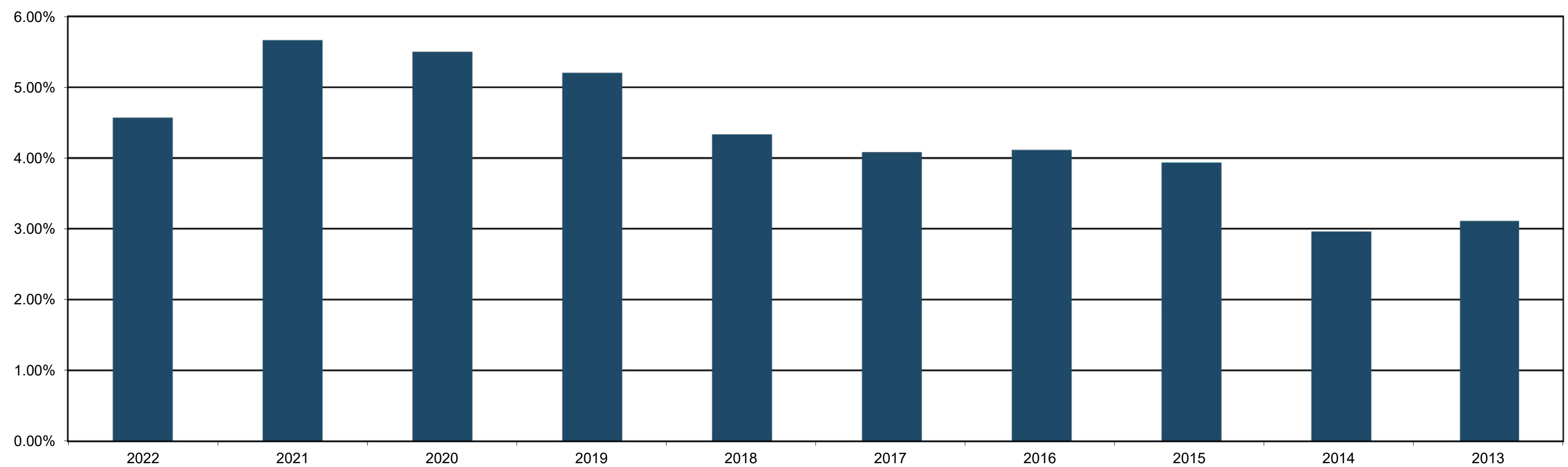


WATER UTILITY
City of Green Bay, Wisconsin
RETURN ON RATE BASE (PSCW METHOD)
Last Ten Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Utility plant in service - average	$ 220,565,538	$ 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
Less: Accum deprec - average	91,922,595	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
Plus: Materials & supplies - average	670,036	533,317	513,053	522,481	520,809	476,039	474,328	485,932	470,320	430,643
Less: Regulatory liability - average(1)	302,013	503,356	704,699	906,041	1,107,383	1,308,726	1,510,069	1,711,411	1,912,753	2,114,096
Average Net Rate Base	$ 129,010,966	$ 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
Operating Income(2)	$ 5,893,612	$ 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
Actual Rate of Return	4.57%	5.67%	5.50%	5.20%	4.34%	4.08%	4.11%	3.94%	2.96%	3.11%
PSCW Authorized Rate of Return	3.90%	3.90%	3.90%	3.20%	3.20%	2.84%	2.84%	2.84%	2.27%	2.77%

(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.

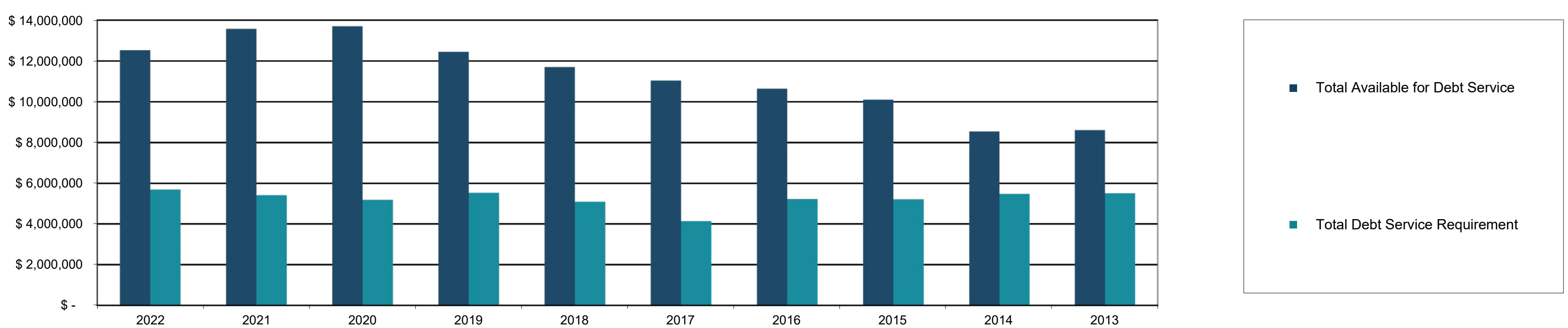
(2) The property tax equivalent remains an operating expense for rate setting purposes of the PSCW.



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

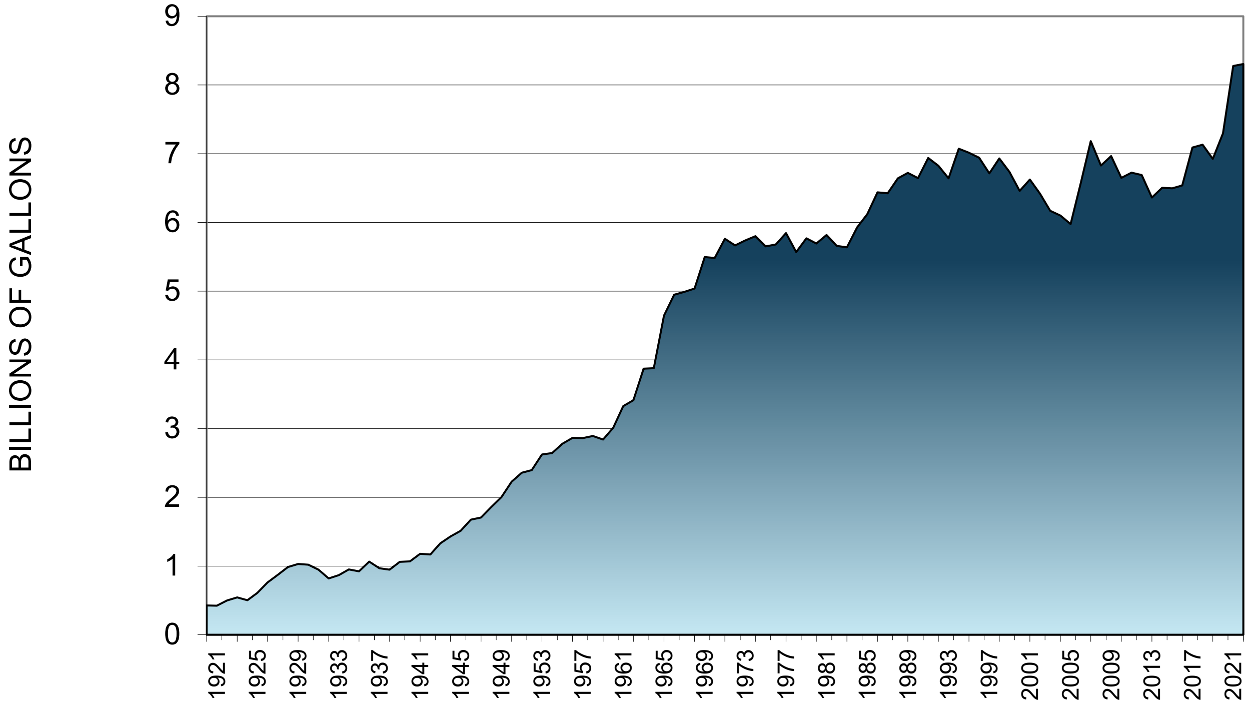
	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Net Income (Change in Net Position)	$ 5,002,255	$ 6,031,099	$ 6,250,896	$ 4,867,563	$ 4,025,556	$ 3,004,600	$ 2,679,223	$ 2,051,420	$ 661,259	$ 587,454
Add Back:										
Depreciation	5,630,050	5,520,383	5,651,245	5,484,684	5,686,117	5,606,614	5,556,148	5,467,420	4,805,319	4,782,185
Amortization	412,557	374,202	331,110	129,495	289,656	84,734	84,733	163,791	243,193	255,910
Interest Expense	1,484,542	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
Total Available for Debt Service	$ 12,529,404	$ 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
Debt Service Requirement:										
Principal	$ 4,205,000	$ 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
Interest	1,484,542	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
Total Debt Service Requirement	$ 5,689,542	$ 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
Coverage	2.20	2.50	2.65	2.25	2.29	2.66	2.04	1.94	1.56	1.56
Debt Ratio:										
Total Liabilities	$ 55,066,562	$ 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
Total Assets	$ 183,020,523	$ 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
Debt Ratio Percentage	30.09%	33.15%	32.69%	35.95%	35.37%	38.30%	39.49%	40.90%	42.31%	43.24%
Revenue bonds outstanding at year-end [1]	$ 42,478,516	$ 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
Outstanding debt per capita	$ 395.63	$ 447.89	$ 419.72	$ 458.39	$ 491.21	$ 524.10	$ 543.59	$ 571.83	$ 600.03	$ 626.58
Outstanding debt per customer	$ 1,160.46	$ 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) Net of related premiums, discounts and adjustments



WATER UTILITY
City of Green Bay, Wisconsin
ANNUAL WATER PUMPAGE

ANNUAL WATER PUMPAGE
1920 - 2022

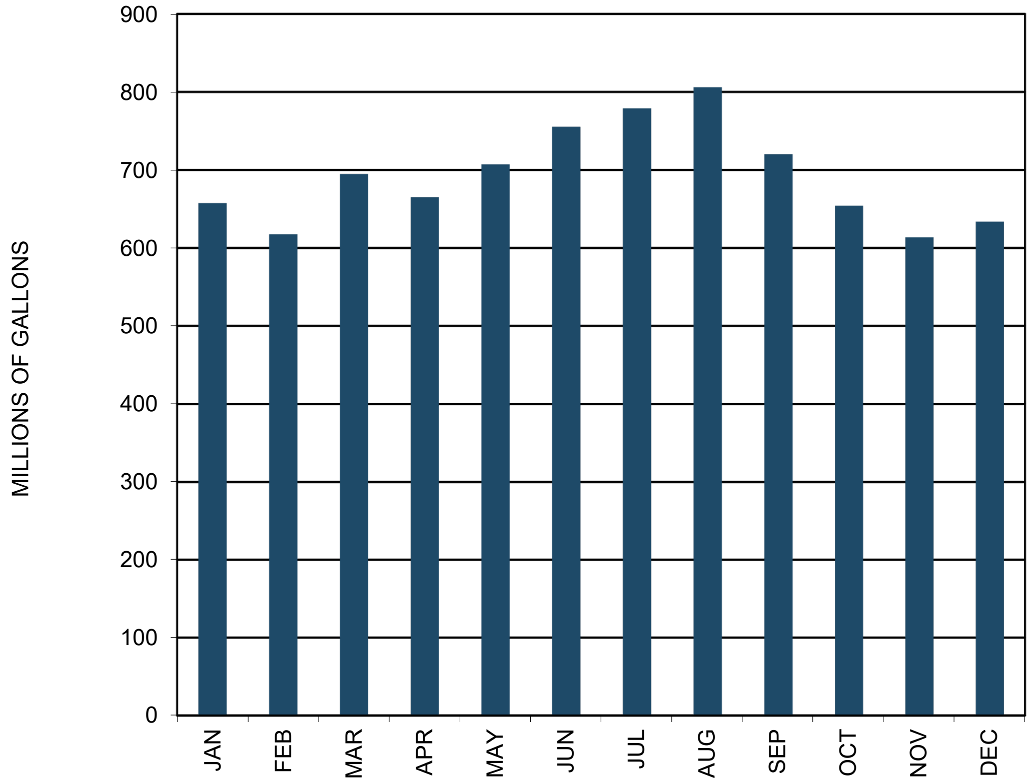


ANNUAL WATER PUMPAGE

Five Year Record

	2022	2021	2020	2019	2018
Gallons Pumped	8,304,929,000	8,274,749,000	7,297,069,000	6,923,550,000	7,129,676,000

WATER UTILITY
City of Green Bay, Wisconsin
MONTHLY WATER PUMPAGE
2022



2022 Pumpage	- Lake Michigan--	8,304,928,950 Gallons
	- Water Purchased from Town of Scott-------------	695,000 Gallons
2022 Average Daily Pumpage--		22,753,230 Gallons
2022 Highest Daily Pumpage, August 1, 2022----------------------------		27,090,000 Gallons
2022 Lowest Daily Pumpage, December 25, 2022----------------------		12,502,000 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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Gallons produced (000s)	7,743,940	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
Gallons sold (000s) (1)	(6,531,121)	(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)
Gallons used for production and lost due to system leaks (000s)	(280,785)	(307,035)	(243,617)	(263,338)	(235,627)	(187,062)	(159,351)	(192,243)	(362,872)	(91,959)
Gallons produced and unaccounted for (000s)	932,034	1,061,013	801,527	117,823	141,939	263,497	498,367	333,127	186,989	173,871
Percent unaccounted for	12.04%	13.21%	11.40%	1.86%	2.18%	4.04%	7.62%	5.13%	2.87%	2.73%
Maximum day pumpage (000s)	27,090	28,552	27,059	27,742	29,584	26,067	27,370	27,772	24,911	25,913
Date of maximum pumpage	8/1/22	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
Minimum day pumpage (000s)	12,502	14,855	12,699	13,980	12,984	13,954	12,719	13,395	12,206	12,996
Date of minimum pumpage	12/25/22	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
Total KWH used for pumping	14,215,366	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

(1) Includes sales to wholesale customers

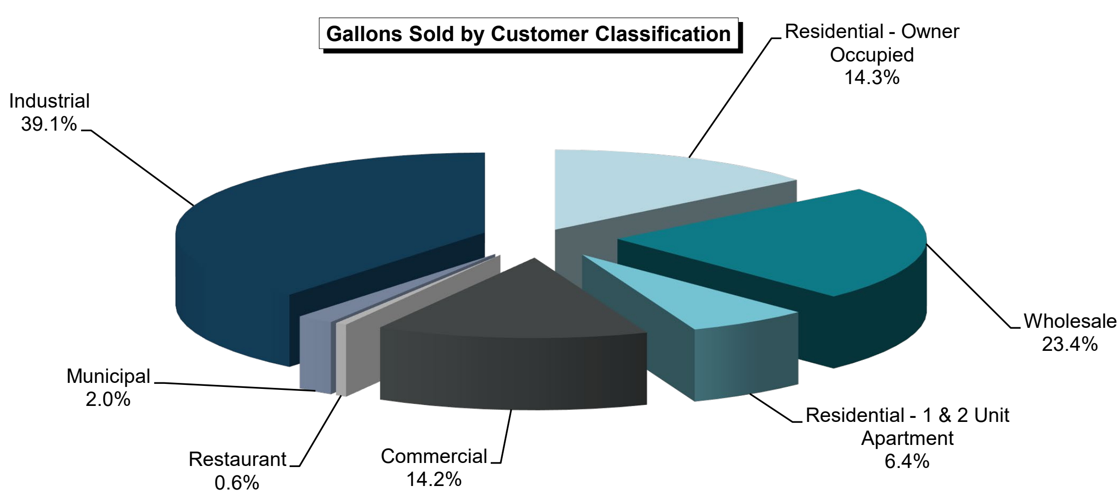
WATER UTILITY
City of Green Bay, Wisconsin
WATER RATES
Last Ten Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Monthly Meter Charge:										
5/8" & 3/4"	$ 6.80	$ 6.80	$ 6.80	$ 6.17	$ 6.17	$ 5.25	$ 5.25	$ 5.25	$ 5.00	$ 5.00
1"	10.20	10.20	10.20	9.20	9.20	7.90	7.90	7.90	7.50	7.50
1 1/4"	13.50	13.50	13.50	-	-	-	-	-	-	-
1 1/2"	16.50	16.50	16.50	15.10	15.10	13.65	13.65	13.65	13.00	13.00
2"	24.90	24.90	24.90	22.80	22.80	22.10	22.10	22.10	21.00	21.00
3"	38.80	38.80	38.80	35.60	35.60	33.60	33.60	33.60	32.00	32.00
4"	56.80	56.80	56.80	52.20	52.20	52.50	52.50	52.50	50.00	50.00
6"	95.60	95.60	95.60	87.80	87.80	81.00	81.00	81.00	77.00	77.00
8"	141.30	141.30	141.30	129.80	129.80	120.00	120.00	120.00	114.00	114.00
10"	200.80	200.80	200.80	184.50	184.50	-	-	-	-	-
12"	260.40	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	$ 3.56	$ 3.46	$ 3.46	$ 3.03	$ 3.03	$ 3.03	$ 2.91	$ 2.75
Next 350,000 gallons per month	3.42	3.42	3.42	3.33	3.33	2.91	2.91	2.91	2.65	2.46
Usage over 375,000 gallons per month	2.53	2.53	2.53	2.42	2.42	2.21	2.21	2.21	2.07	1.90
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	$ 2.45	$ 2.40	$ 2.40	$ 2.97	$ 2.97	$ 2.97	$ 2.97	$ 2.75
1"	6.10	6.10	6.10	6.10	6.10	7.40	7.40	7.40	7.40	6.90
1 1/4"	9.10	9.10	9.10	-	-	-	-	-	-	-
1 1/2"	12.30	12.30	12.30	12.00	12.00	14.90	14.90	14.90	14.90	13.80
2"	19.60	19.60	19.60	19.00	19.00	23.80	23.80	23.80	23.80	22.10
3"	36.80	36.80	36.80	36.00	36.00	44.50	44.50	44.50	44.50	41.30
4"	61.30	61.30	61.30	61.00	61.00	74.00	74.00	74.00	74.00	68.80
6"	122.60	122.60	122.60	121.00	121.00	148.00	148.00	148.00	148.00	137.60
8"	196.10	196.10	196.10	194.00	194.00	237.00	237.00	237.00	237.00	220.10
10"	294.20	294.20	294.20	291.00	291.00	-	-	-	-	-
12"	392.30	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
2022

Classification	Gallons	Revenue	Average Number of Customers Billed	Average Daily Consumption Per Customer
Residential - Owner Occupied	933,859,711	$ 5,116,567	22,567	113 Gallons
Residential - 1 & 2 Unit Apartment	416,426,725	2,260,836	9,698	118 Gallons
Restaurant	39,066,896	161,276	157	682 Gallons
Commercial	927,630,263	3,573,211	3,277	776 Gallons
Industrial	2,556,508,453	6,624,403	159	44,051 Gallons
Municipal	128,286,615	448,311	233	1,508 Gallons
Wholesale	1,529,340,686	3,904,052	4	---
Private Fire Protection	---	160,385	510	---
Public Fire Protection	---	1,377,884	---	---
Customer Late Payment Penalties	---	125,793	---	---
Sewer/Storm Collection Revenue	---	1,377,574	---	---
Other Operating Revenue	---	364,351	---	---
Totals	6,531,119,349	$ 25,494,643	36,605	



WATER UTILITY
City of Green Bay, Wisconsin
USAGE SCHEDULE OF THE TWELVE LARGEST CONSUMERS
For the Years Ended December 31, 2022 and 2021

Name of Customer	2022 Gallons Used	2021 Gallons Used	Increase (Decrease)
Village of Ashwaubenon	1,275,856,576	1,320,164,648	(44,308,072)
Procter & Gamble	672,664,926	701,681,596	(29,016,670)
Green Bay Packaging	562,794,085	575,200,182	(12,406,097)
JBS Green Bay	396,050,516	389,504,454	6,546,062
Georgia-Pacific	290,289,143	343,674,659	(53,385,516)
American Foods Group	285,294,650	297,035,699	(11,741,049)
Bay Valley Foods	251,206,667	251,453,709	(247,042)
Village of Hobart	146,300,572	143,598,048	2,702,524
Village of Wrightstown	71,494,588	69,519,868	1,974,720
Aurora Health Care	54,089,989	52,924,216	1,165,773
HSHS St. Vincent Hospital	42,451,386	43,062,599	(611,213)
Town of Scott	35,688,950	40,954,257	(5,265,307)
Totals	4,084,182,048	4,228,773,935	(144,591,887)
Percentage of Metered Water	62.53%	63.45%	(0.92%)

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

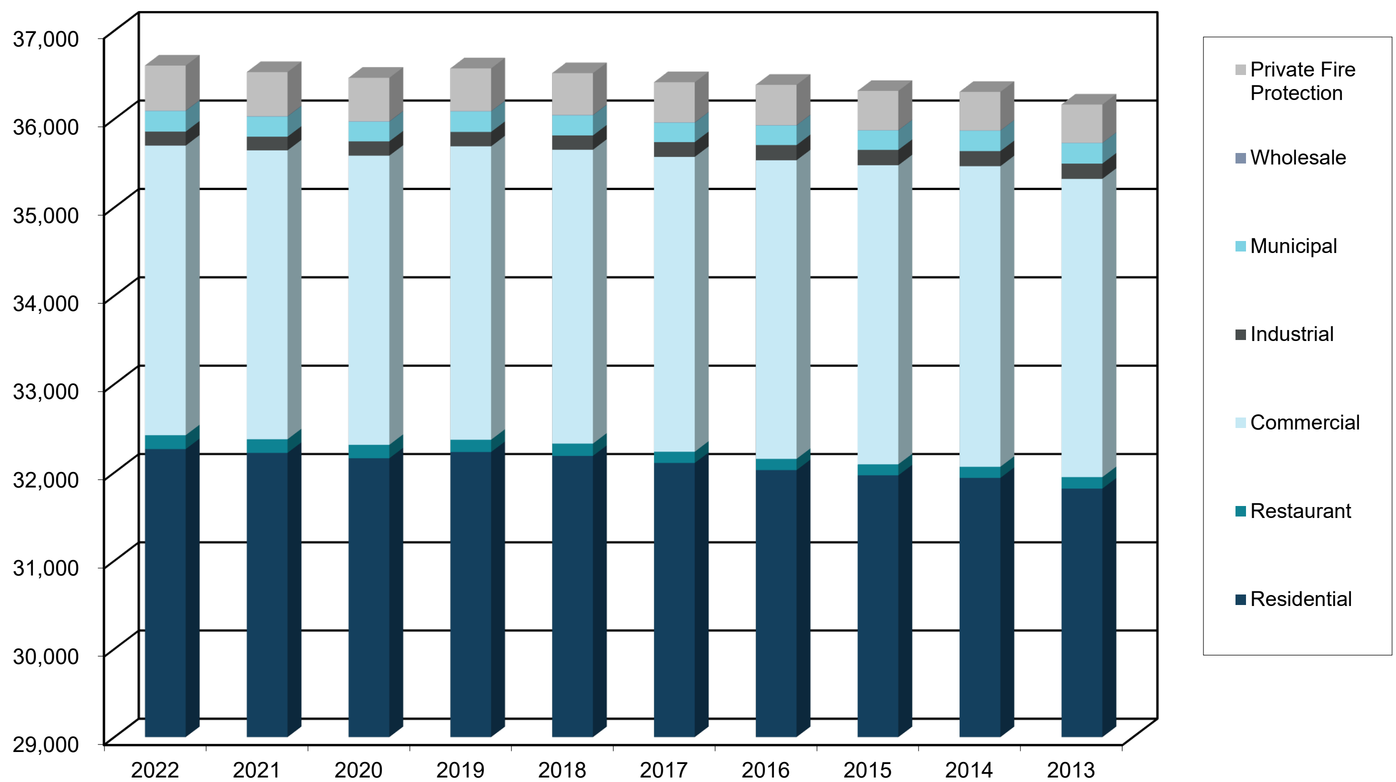
	2022		2021		2020		2019		2018		2017		2016		2015		2014		2013	
Name of Customer	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue	Amount	% of Oper Revenue
Village of Ashwaubenon	$ 3,248,245	12.74%	$ 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%
Procter & Gamble	1,725,039	6.77%	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%
Green Bay Packaging	1,448,104	5.68%	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%
JBS Green Bay	1,022,457	4.01%	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%
Georgia-Pacific	769,694	3.02%	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%
American Foods Group	768,862	3.02%	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%
Bay Valley Foods	641,977	2.52%	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%
Village of Hobart	379,391	1.49%	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%
Village of Wrightstown	189,554	0.74%	177,517	0.68%	207,053	0.86%	166,936	0.73%	160,256	0.74%	200,397	0.95%	---	---	---	---	---	---	---	---
Aurora Health Care	162,194	0.64%	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	126,861	0.50%	128,255	0.49%	110,082	0.46%	111,339	0.49%	---	---	---	---	96,617	0.49%	---	---	---	---	98,234	0.55%
Bellin Health	108,168	0.42%	---	---	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%
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%
Wisc Public Service Corp	---	---	---	---	---	---	---	---	125,862	0.58%	---	---	---	---	97,450	0.51%	128,392	0.71%	147,874	0.84%
Totals	$ 10,590,546	41.54%	$ 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%

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

	2022					2013				
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	$ 3,248,245	1	12.74%	1,275,856,576	19.54%	$ 2,177,423	1	12.30%	1,156,232,968	18.97%
Procter & Gamble	1,725,039	2	6.77%	672,664,926	10.30%	1,055,999	2	5.97%	553,180,408	9.07%
Green Bay Packaging	1,448,104	3	5.68%	562,794,085	8.62%	276,827	6	1.56%	136,917,279	2.25%
JBS Green Bay	1,022,457	4	4.01%	396,050,516	6.06%	612,415	4	3.46%	318,264,665	5.22%
Georgia-Pacific	769,694	5	3.02%	290,289,143	4.44%	1,002,521	3	5.66%	518,629,809	8.51%
American Foods Group	768,862	6	3.02%	285,294,650	4.37%	427,416	5	2.41%	214,240,492	3.51%
Bay Valley Foods	641,977	7	2.52%	251,206,667	3.85%	225,637	7	1.27%	116,809,924	1.92%
Village of Hobart	379,391	8	1.49%	146,300,572	2.24%	192,467	8	1.09%	101,956,140	1.67%
Village of Wrightstown	189,554	9	0.74%	71,494,588	1.09%	---	---	---	---	---
Aurora Health Care	162,194	10	0.64%	54,089,989	0.83%	---	---	---	---	---
HSHS St. Vincent Hospital	126,861	11	0.50%	42,451,386	0.65%	98,234	10	0.55%	42,469,907	0.70%
Bellin Health	108,168	12	0.42%	32,201,609	0.49%	97,775	11	0.55%	41,936,613	0.69%
Town of Scott	---	---	---	---	---	90,849	12	0.51%	48,771,096	0.80%
Wisconsin Public Service Corp	---	---	---	---	---	147,874	9	0.84%	68,855,322	1.13%
Totals	$ 10,590,546		41.54%	4,080,694,707	62.48%	$ 6,405,437		36.19%	3,318,264,623	54.44%

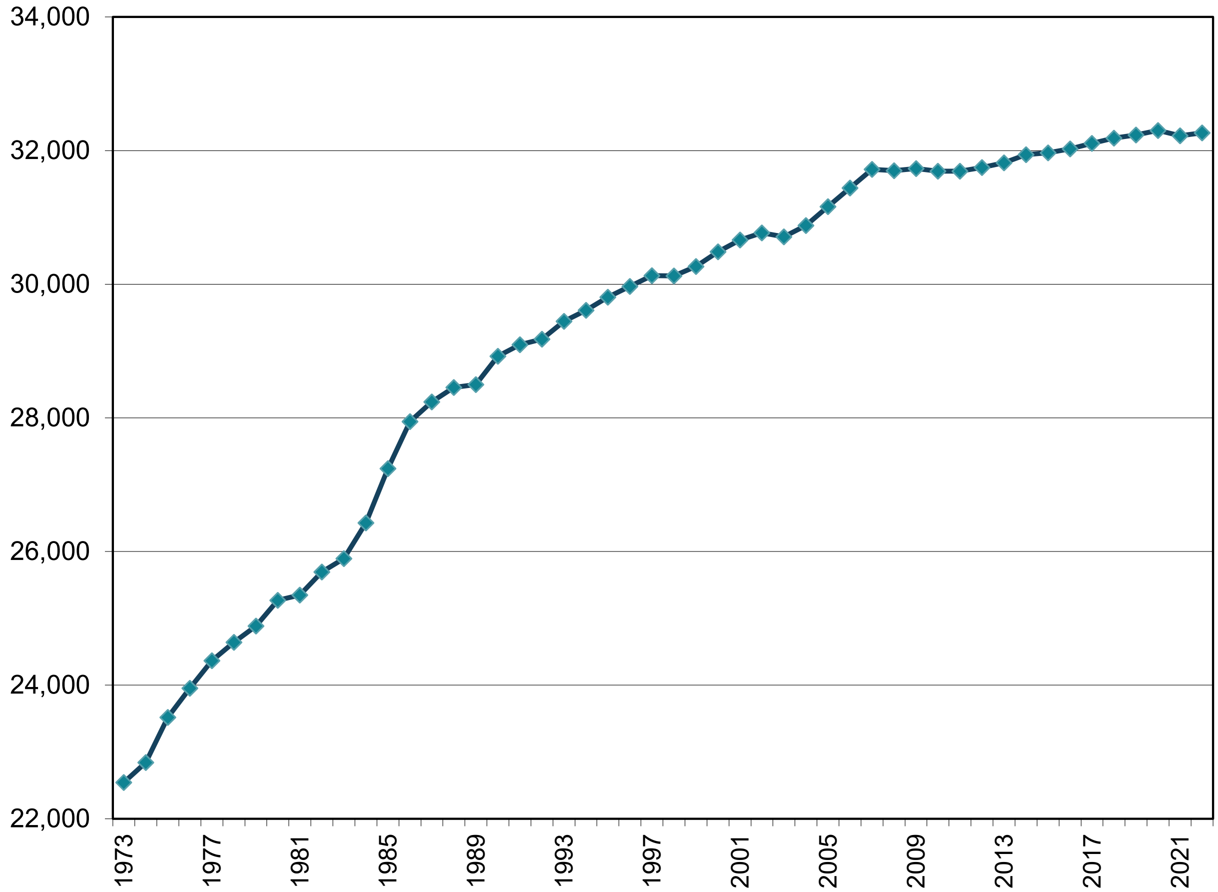
WATER UTILITY
City of Green Bay, Wisconsin
NUMBER OF CUSTOMERS BY TYPE
Last Ten Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Residential	32,265	32,222	32,161	32,232	32,188	32,108	32,027	31,968	31,939	31,818
Restaurant	157	154	152	139	139	127	127	125	126	130
Commercial	3,277	3,269	3,272	3,320	3,325	3,336	3,379	3,384	3,401	3,375
Industrial	159	155	162	163	162	168	172	174	171	173
Municipal	233	228	223	232	228	219	222	220	231	232
Wholesale	4	4	4	4	4	4	4	3	3	3
Private Fire Protection	510	499	492	483	473	454	456	444	436	433
Totals	36,605	36,531	36,466	36,573	36,519	36,416	36,387	36,318	36,307	36,164



WATER UTILITY
City of Green Bay, Wisconsin
RESIDENTIAL CUSTOMER ANALYSIS

NUMBER OF RESIDENTAL CUSTOMERS
1973 - 2022



RESIDENTIAL CUSTOMERS
Five Year Record

	2022	2021	2020	2019	2018
Average Number of Customers	32,265	32,222	32,161	32,232	32,188
Average Annual Usage Per Customer (Gallons)	41,850	42,626	44,480	41,668	44,150
Average Annual Billings Per Customer	$ 228.65	$ 234.94	$ 238.28	$ 217.51	$ 199.27
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)
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	19,189,367	58,240	3.4%	3.8%	59	17,319	3,522	192,962
2022	107,369	N/A *	N/A *	2.7%	2.9%	41	14,660	3,472	383,094

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

		2022			2013		
Employer	Type of Business	Number of Employees	Rank	Percent of Total Metro Area Employment	Number of Employees	Rank	Percent of Total Metro Area Employment
Bellin Health *	Medical & Health Care Facility	4,500	1	2.61%	2,518	4	1.45%
Schneider National, Inc.	Truck load carrier	3,769	2	2.18%	2,733	3	1.57%
Humana	Health Insurance	3,190	3	1.85%	3,170	1	1.83%
Aurora Health Care *	Full-service medical care	2,297	4	1.33%	1,738	7	1.00%
Oneida Nation	Tribal Enterprises	2,104	5	1.22%	2,747	2	1.58%
HSHS St. Vincent Hospital *	Hospital	2,093	6	1.21%	1,455	10	0.84%
American Foods Group *	Meat Distributor	1,878	7	1.09%	1,476	9	0.85%
Georgia-Pacific *	Paper Products Manufacturer	1,875	8	1.09%	2,300	5	1.32%
United Healthcare	Health Insurance	1,624	9	0.94%	1,935	6	1.11%
Prevea Health *	Medical & Health Care Facility	1,298	10	0.75%	---	---	---
Wisconsin Public Service *	Utility Company	---	---	---	1,569	8	0.90%
Total of Ten Largest Employers		24,628		14.27%	21,641		12.47%
Total Labor Force Green Bay Metropolitan Area		172,623			173,614		

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, 2022

Size	Residential & Apartment	Commercial & Restaurant	Industrial	Municipal	Wholesale	Utility Use	In Stock & Deduct	Total
5/8"	15,974	556	13	6	0	0	829	17,378
3/4"	16,110	1,028	32	7	0	0	1,146	18,323
1"	159	707	26	17	0	0	83	992
1 1/2"	3	651	18	21	0	0	105	798
2"	0	408	38	48	0	0	140	634
3"	1	58	8	28	0	0	42	137
4"	0	22	10	12	0	0	21	65
6"	0	2	9	2	4	0	14	31
8"	0	1	4	1	2	7	6	21
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	32,247	3,433	158	142	9	10	2,386	38,385

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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
General Green Bay Plant										
Land	$ 264,966	$ 264,966	$ 264,966	$ 264,966	$ 264,966	$ 264,966	$ 264,966	$ 264,174	$ 264,174	$ 264,174
Pumping plant structures	3,488,872	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
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	706,215	719,543	719,543	719,543	719,543	719,543	719,543
Office building & garage	8,036,903	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
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	5,119,516	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
Distribution mains	88,577,119	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
Services	23,437,290	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
Meters	9,030,614	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
Hydrants	9,693,962	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
Treatment equipment	154,484	154,484	154,484	154,484	185,467	185,467	185,467	185,467	184,534	182,059
Telemetering equipment	190,736	190,736	190,736	190,736	190,736	190,736	190,736	176,881	176,881	163,531
Electric pumping equipment	1,436,869	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
Power production equipment	237,309	237,309	237,309	237,309	237,309	237,309	237,309	237,309	-	-
Power operated equipment	657,421	657,421	657,410	657,410	657,411	710,553	604,324	604,324	582,075	548,058
Tools, shop & garage equipment	1,325,111	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
Stores equipment	26,117	26,117	26,117	24,957	40,650	40,650	40,650	40,650	40,650	40,650
Transportation equipment	2,582,712	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
Communication equipment	58,035	58,035	58,035	58,035	58,035	58,035	58,035	56,785	56,785	56,785
Office furniture & computers	4,276,277	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
	163,787,863	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
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	2,984,715	2,981,777	2,997,629	2,805,052	2,805,052	2,805,052	2,805,052	2,805,052
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	15,441,936	15,470,575	15,442,221	15,459,985	15,418,758	15,418,758	15,418,758	15,402,598	15,402,598
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	44,008,430	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
Distribution mains	646,048	646,048	646,048	646,048	646,049	646,048	646,048	646,048	646,048	646,048
Electric pumping equipment	3,758,800	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
Treatment equipment	18,215,877	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
Telemetering equipment	628,368	628,368	628,368	628,368	1,247,123	1,247,123	1,229,123	967,083	1,351,119	1,351,119
Tools, shop & garage equipment	43,664	51,405	41,900	41,080	43,337	43,337	52,965	52,965	52,965	52,965
Laboratory equipment	97,375	63,092	45,354	35,284	41,977	41,977	32,799	32,799	32,799	32,799
Communication equipment	366,263	360,566	321,656	321,656	321,656	321,656	321,656	305,751	106,514	106,514
Office furniture & computers	56,179	49,025	40,373	23,728	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	1,612,314	1,609,818	1,372,509	1,372,509
	89,756,347	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
Total	$ 253,544,210	$ 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

WATER UTILITY
City of Green Bay, Wisconsin
SUPPLY MAINS IN SERVICE
December 31, 2022

Type and Size of Main	Feet In Service Dec. 31, 2021	Added In 2022	Retired In 2022	Adjusted In 2022	Feet In Service Dec. 31, 2022
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			(1)	3
24" Cast Iron	18				18
24" Prestressed Concrete	24,865				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	133,386	47	(47)	(44)	133,342
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	358,514	47	(47)	(45)	358,469

The amounts in the "Adjusted in 2022" 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, 2022

	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, 2022	365,543

69.2 Miles of Supply Mains in Service as of December 31, 2022

WATER UTILITY
City of Green Bay, Wisconsin
DISTRIBUTION AND TRANSMISSION MAINS IN SERVICE
December 31, 2022

Type and Size of Main	Feet In Service Dec. 31, 2021	Added In 2022	Retired In 2022	Adjusted In 2022	Feet In Service Dec. 31, 2022
3/4" Galvanized	155			9	164
3/4" Lead	0				0
3/4" Copper	516			10	526
1" Galvanized	1,241				1,241
1" Lead	0				0
1" Copper	1,265				1,265
1" Polyethylene	243	8			251
1 1/4" Galvanized	457				457
1 1/4" Copper	244				244
1 1/2" Galvanized	1,427		(10)		1,417
1 1/2" Copper	2,704		(125)		2,579
1 1/2" Polyethylene	225			1	226
2" Galvanized	733				733
2" Cast Iron	8,401		(845)		7,556
2" Ductile Iron	514				514
2" Copper	3,174		(177)		2,997
2" Brass	18			6	24
2" Polyethylene	238	54		(4)	288
2 1/2" Galvanized	719			2	721
3" Cast Iron	129				129
3" Ductile Iron	107				107
4" Cast Iron	5,143		(23)		5,120
4" Ductile Iron	10,700		(239)		10,461
4" PVC	35	9			44
6" Phipp's Hydraulic	2,718			18	2,736
6" Cast Iron	425,978		(10,928)	24	415,074
6" Ductile Iron	92,274		(246)		92,028
6" PVC	11,209	1,786	(92)		12,903
8" Phipp's Hydraulic	0				0
8" Cast Iron	103,545		(87)		103,458
8" Ductile Iron	644,018	7	(1,598)		642,427
8" PVC	224,269	13,607	(81)	10	237,805
10" Cast Iron	75,795		(21)	20	75,794
10" Ductile Iron	23,363		(13)		23,350
10" PVC	693	15			708
12" Cast Iron	60,556		(873)		59,683
12" Ductile Iron	354,495		(239)		354,256
12" PVC	113,612	1,827	(3)		115,436
16" Cast Iron	26,828				26,828
16" Ductile Iron	113,488		(34)	28	113,482
16" Steel	0				0
16" PVC	15,813	16			15,829
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	2,330,904	17,329	(15,634)	124	2,332,723

The amounts in the "Adjusted in 2022" 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, 2022

	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, 2022 — 2,337,711

443.0 Miles of Distribution and Transmission Mains in Service as of December 31, 2022

WATER UTILITY
City of Green Bay, Wisconsin
WATER SERVICES (LATERALS)
December 31, 2022

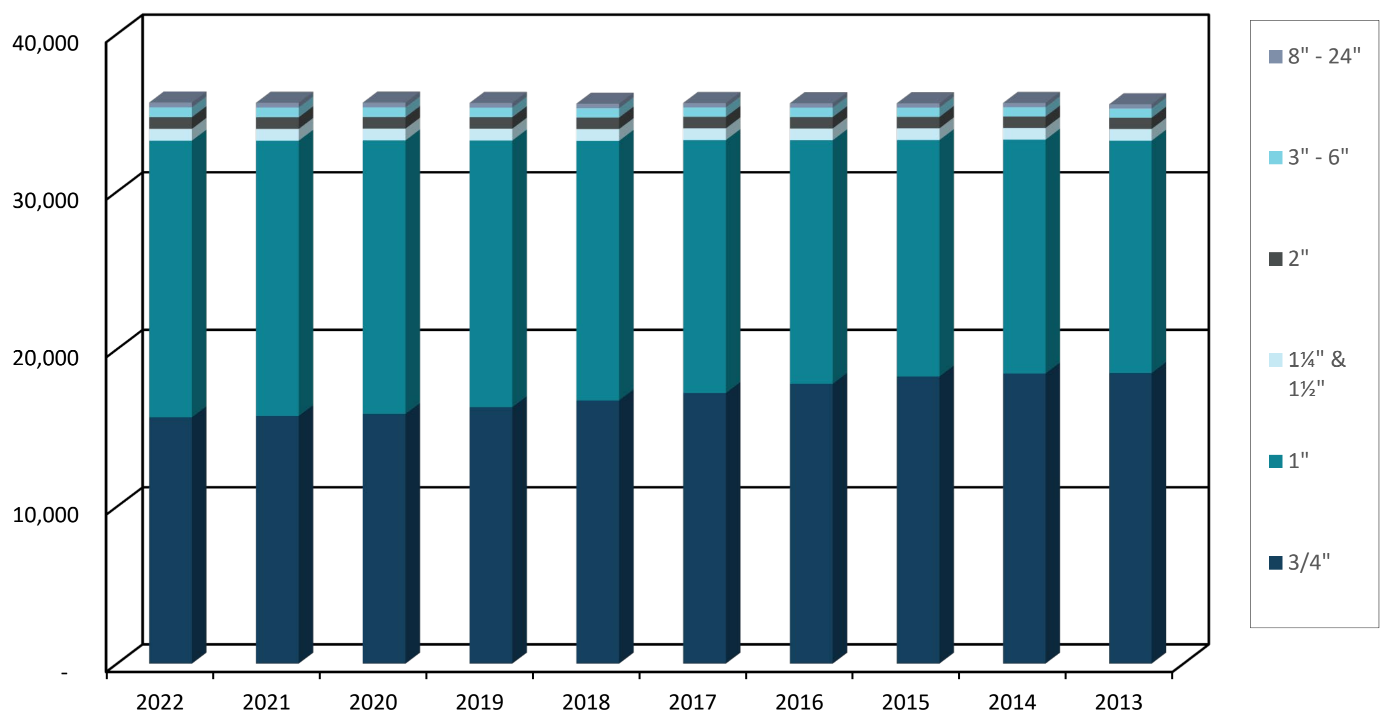
Type and Size of Pipe	Dec 31,2021	Added in 2022	Retired in 2022	Adjusted in 2022	In Service Dec 31, 2022	Not in Service Dec 31, 2022
3/4" Galvanized	67		(2)		53	12
3/4" Lead	375		(7)		0	368
3/4" Tubeloy (lead & copper alloy)	2				0	2
3/4" Copper	15,302	4	(78)		13,923	1,305
3/4" Polyethylene	8				8	0
1" Galvanized	2				0	2
1" Lead	0				0	0
1" Copper	13,550	16	(60)		12,388	1,118
1" Polyethylene	3,921	135	(4)		3,744	308
1 1/4" Galvanized	2				0	2
1 1/2" Galvanized	1				0	1
1 1/2" Copper	677		(4)		581	92
1 1/2" Polyethylene	68	3			65	6
2" Galvanized	3		(1)		0	2
2" Copper	608	1			464	145
2" Polyethylene	116	3			110	9
2" Cast Iron	11				3	8
2" Ductile Iron	1				1	0
3" Cast Iron	17				12	5
3" Ductile Iron	46		(1)	1	29	17
4" Cast Iron	23				14	9
4" Ductile Iron	148				131	17
4" PVC	58	3			58	3
4" Copper	1				1	0
6" Cast Iron	38		(2)		21	15
6" Ductile Iron	186			(1)	147	38
6" PVC	104	4			106	2
8" Cast Iron	7				6	1
8" Ductile Iron	129				117	12
8" PVC	91	5			92	4
10" Cast Iron	2				2	0
10" Ductile Iron	29				24	5
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	35,634	174	(159)	0	32,138	3,511

Total Services 35,649

The amounts in the "Adjusted in 2022" 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

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
3/4"	15,671	15,754	15,881	16,313	16,742	17,213	17,795	18,261	18,454	18,479
1"	17,560	17,473	17,367	16,928	16,477	16,054	15,463	15,007	14,839	14,748
1 1/4"	2	2	2	2	2	2	2	2	2	1
1 1/2"	745	746	745	745	744	745	743	744	743	743
2"	742	739	734	731	729	727	722	722	724	714
3"	63	63	64	64	64	64	65	66	66	67
4"	233	230	229	227	221	222	222	223	223	221
6"	329	328	326	318	310	313	314	305	303	296
8"	232	227	223	222	216	214	212	207	205	204
10"	43	43	43	45	45	43	43	42	42	41
12"	24	24	24	23	23	23	23	21	21	21
16"	4	4	4	4	2	1	1	1	1	1
24"	1	1	1	1	1	1	1	1	1	1
Totals	35,649	35,634	35,643	35,623	35,576	35,622	35,606	35,602	35,624	35,537

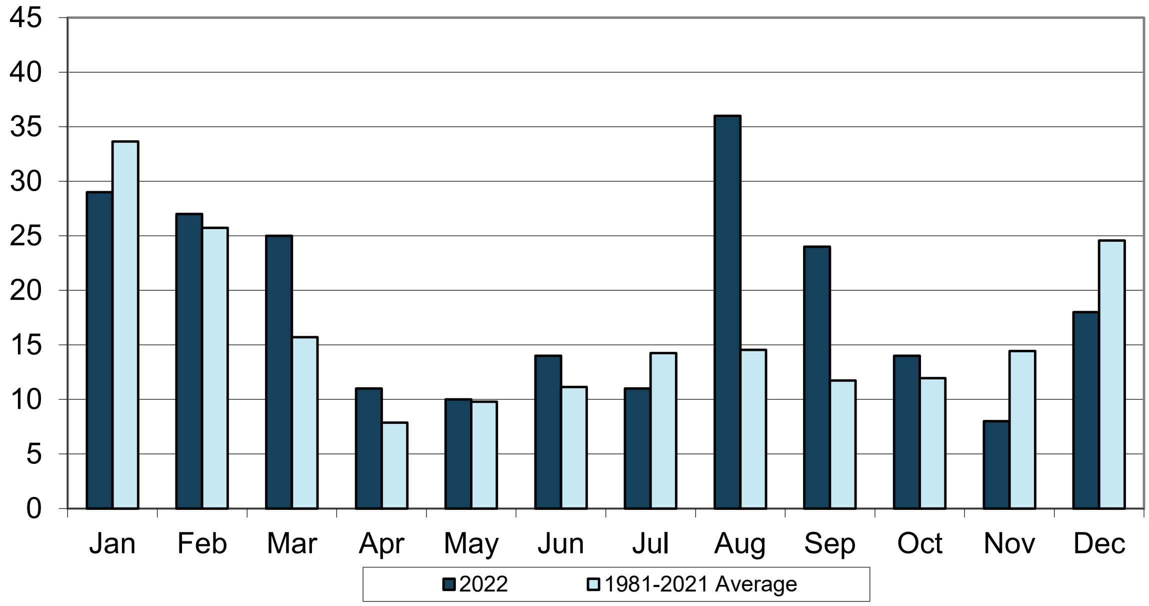


WATER UTILITY
City of Green Bay, Wisconsin
OPERATING AND CAPITAL INDICATORS
Last Ten Years

	2022	2021	2020	2019	2018	2017	2016	2015	2014	2013
Miles of water mains:										
Supply mains	67.9	67.9	67.9	67.9	68	69.2	67.9	67.9	68.1	68.2
River crossing mains	1.34	1.34	1.34	1.34	1.34	2.3	2.3	2.3	2.3	2.3
Distribution mains	442.7	442.5	442.5	442	440	440	440.1	439	439.8	440.5
Total	511.94	511.74	511.74	511.24	509.34	511.5	510.3	509.2	510.2	511
Number of full-time Water Utility employees										
Pumping	4	4	4	4	4.5	4	4	4	4	4
Water Treatment	9	9	9	8	8	8	8	8	8	8
Distribution & Engineering	29	29	29	28	27	27	25	26	24	24
Metering & Cross Connection	7	7	7	7	7	8	7	6	7	7
Billing & Office	12	11	11	11	10	10	10	10	10	10
Administration	6	5	5	5	5	4.5	4	2	2	2
Total	67	65	65	63	61.5	61.5	58	56	55	55
Average daily pumpage (gallons)	22,753,230	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
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	71.6%	71.9%	81.5%	85.9%	83.5%	83.9%	91.3%	91.6%	91.5%	93.5%
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	41.7%	41.6%	36.7%	34.8%	35.8%	35.6%	32.8%	32.7%	32.7%	32.0%
Daily capacity of stand-by wells for emergency use (gallons)	10,812,400	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
Emergency stand-by well capacity as a percentage of average daily pumpage	47.5%	47.7%	54.1%	57.0%	58.7%	59.0%	64.2%	64.4%	64.3%	65.8%

WATER UTILITY
City of Green Bay, Wisconsin
WATER MAIN LEAKS

WATER MAIN LEAKS BY MONTH
2022 and 1981 - 2021 Average



WATER MAIN LEAKS

Five Year Record

	2022	2021	2020	2019	2018
Number of Main Leaks	227	243	196	187	189

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

GREEN BAY WATER
CASH POSITION
April 30, 2022 & 2023

	4/30/2022	4/30/2023
UNRESTRICTED CURRENT ASSETS		
Cash & Investments - Operation & Maintenance		
Local Govt. Investment Pool	$ 103,951	$ 106,794
Associated Bank Checking	9,351,341	9,139,397
Working Cash Funds - Petty Cash	1,700	1,700
Total Cash & Investments - Operation & Maintenance	9,456,992	9,247,891
RESTRICTED CURRENT ASSETS		
Cash & Investments - Restricted		
Certificates of Deposit - Bond Redemption	1,900,000	1,877,000
Associated Bank Money Market Account - Bond Redemption	219,908	279,610
Associated Bank Checking - Private Service Replacement	48,992	14,722
Local Govt. Investment Pool - Construction Fund	374,152	722
Total Cash & Investments - Restricted	2,543,052	2,172,054
RESTRICTED LONG-TERM ASSETS		
Cash & Investments - Debt Reserve		
Associated Trust Money Market	33,230	310,411
Associated Trust Certificates of Deposit	487,895	471,838
Associated Trust Municipal Bonds	5,368,273	5,710,961
Total Cash & Investments - Debt Reserve	5,889,398	6,493,210
TOTAL CASH POSITION	$ 17,889,442	$ 17,913,155

GREEN BAY WATER
BALANCE SHEET
April 30, 2022 & 2023

	AS OF 4/30/2022	AS OF 4/30/2023
ASSETS		
Current Assets		
Unrestricted Current Assets		
Cash & Investments - Operating & Maintenance	$ 9,456,992	$ 9,247,891
Accounts Receivable - Customer Accounts	11,018,390	10,821,697
Inventories	540,518	787,708
Prepaid Items	170,178	181,492
Total Unrestricted Current Assets	21,186,078	21,038,788
Restricted Current Assets		
Cash & Investments - Bond Redemption Fund	2,119,908	2,156,610
Interest Receivable	367	11,785
Cash & Investments - Private Service Replacement Fund	48,992	14,722
Accounts Receivable - Grants	75,700	144,880
Total Restricted Current Assets	2,244,967	2,327,997
Total Current Assets	23,431,045	23,366,784
Noncurrent Assets		
Restricted Assets		
Cash & Investments - Debt Reserve Fund	5,889,398	6,493,210
Accrued Interest	56,836	50,035
Cash & Investments - Construction Fund	374,152	722
Net Pension Asset	1,675,610	2,127,002
Total Restricted Assets	7,995,996	8,670,969
Other Assets		
Unamortized Ashwaubenon Booster	1,204,988	1,073,535
Unamortized Wrightstown Loan/Grant	432,550	400,900
Total Other Assets	1,637,538	1,474,435
Capital Assets		
Property, Plant & Equipment	243,155,071	253,868,321
Less: Accumulated Depreciation	(100,064,537)	(105,213,319)
Net Property, Plant & Equipment	143,090,534	148,655,002
Construction in Progress	6,155,508	434,296
Total Capital Assets	149,246,042	149,089,298
Total Noncurrent Assets	158,879,576	159,234,702
TOTAL ASSETS	182,310,621	182,601,486
DEFERRED OUTFLOWS OF RESOURCES		
Unamortized Loss on Advanced Refunding	443,827	286,375
Deferred Outflows - Pension	2,132,984	4,737,486
Total Deferred Outflows of Resources	2,576,811	5,023,861

GREEN BAY WATER
BALANCE SHEET
April 30, 2023

	AS OF 4/30/2022	AS OF 4/30/2023
LIABILITIES		
Current Liabilities		
Accounts Payable	$ 166,078	$ 49,233
Sewer Collections Payable	5,873,568	5,976,548
Storm Water Collections Payable	2,926,931	2,882,424
Accrued Payroll Taxes	105,452	89,062
Accrued Payroll, Vacation & Sick Leave Pay	295,913	293,716
Accrued Taxes	819,065	789,049
Payable from Restricted Assets		
Current Portion of Long - Term Debt	4,205,000	4,305,000
Accrued Interest	-	-
Total Current Liabilities	14,392,007	14,385,032
Long - term Obligations, Less Current Portion		
Revenue Bonds - Net of Premiums & Discounts	42,770,887	38,027,331
Accrued Vacation & Sick Leave Pay	264,364	206,264
Total Current Liabilities	43,035,251	38,233,595
TOTAL LIABILITIES	57,427,258	52,618,627
DEFERRED INFLOWS OF RESOURCES		
Deferred Inflows - Pension	3,041,600	5,627,565
NET POSITION		
Contributed Capital - City of Green Bay	736,907	736,907
Net Investment in Capital Assets	102,713,982	107,043,342
Restricted	9,866,811	10,998,243
Unrestricted	11,100,874	10,600,663
TOTAL NET POSITION	$ 124,418,574	$ 129,379,155

GREEN BAY WATER

Statement of Revenues, Expenses and Changes in Net Position
Month Ended April 30, 2022 and 2023

	4/30/22	4/30/23
OPERATING REVENUES		
Charges for services	$ 7,531,019	$ 7,068,981
Other	536,251	569,024
Total operating revenues	8,067,270	7,638,005
OPERATING EXPENSES		
Operation and maintenance	3,117,537	3,461,247
Depreciation	1,610,316	1,643,492
Total operating expenses	4,727,853	5,104,739
Operating income	3,339,417	2,533,266
NONOPERATING REVENUES (EXPENSES)		
Interest income	(170,055)	287,682
Grant revenue	75,700	310,815
Miscellaneous income	91,156	99,420
Interest and fiscal charges	(500,478)	(466,696)
Amortization of debt premium net of discounts	150,920	150,920
Amortization of loss on advance refundings	(57,219)	(57,219)
Total nonoperating revenues (expenses)	(409,976)	324,922
Income before contributions and transfers	2,929,441	2,858,188
Capital contributions	5,939	10,195
Transfers out - tax equivalent	(917,292)	(891,969)
Change in net position	2,018,088	1,976,414
Net position - January 1	122,400,486	127,402,741
Net position - April 30	$ 124,418,574	$ 129,379,155

GREEN BAY WATER
APRIL 2023 REVENUE BUDGET REPORT

FOR 2023 04

ACCOUNTS FOR: 610 WATER UTILITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD REVENUE		AVAILABLE BUDGET	PCT USED	
415000 MERCH & JOBBING REV	293,500	0	293,500	86,602.00	.00	206,898.00	29.5%	
419900 INT INCOME-OPER FUND	40,000	0	40,000	165,180.97	.00	-125,180.97	413.0%	
419904 INT INC-CONST FUND	0	0	0	6.35	.00	-6.35	100.0%	
419911 INT INC-BOND REDEMPTION	5,000	0	5,000	20,841.14	.00	-15,841.14	416.8%	
419920 INT INC-DEBT RESERVE	145,000	0	145,000	57,356.45	.00	87,643.55	39.6%	
419925 UNREALIZED GAIN/LOSS DEBT RE	-150,000	0	-150,000	44,296.90	.00	-194,296.90	-29.5%	
420000 GRANT REVENUE	0	0	0	310,815.18	.00	-310,815.18	100.0%	(1)
421000 MISC NON-OPERATING INC	300,000	0	300,000	10,194.71	.00	289,805.29	3.4%	
429440 AMORT PREM-GB-2004	124,305	0	124,305	41,435.12	.00	82,869.88	33.3%	
429443 AMORT PREM ASH-2004	12,625	0	12,625	4,208.32	.00	8,416.68	33.3%	
429460 AMORT PREM-GB-2014	82,167	0	82,167	27,388.96	.00	54,778.04	33.3%	
429463 AMORT PREM-ASH-2014	8,345	0	8,345	2,781.72	.00	5,563.28	33.3%	
429470 AMORT PREM-GB-2019	313,470	0	313,470	104,490.12	.00	208,979.88	33.3%	
429473 AMORT PREM-ASH-2019	31,837	0	31,837	10,612.48	.00	21,224.52	33.3%	
429480 AMORT PREM-GB-2021	16,940	0	16,940	5,646.68	.00	11,293.32	33.3%	
461508 METERED RESIDENTIAL	5,175,000	0	5,175,000	1,524,982.38	.00	3,650,017.62	29.5%	
461558 METERED COMMERCIAL	2,100,000	0	2,100,000	602,903.76	.00	1,497,096.24	28.7%	
461608 METERED INDUSTRIAL	6,850,000	0	6,850,000	1,875,259.52	.00	4,974,740.48	27.4%	
461658 METERED APARTMENT < 3 UNITS	2,320,000	0	2,320,000	683,099.48	.00	1,636,900.52	29.4%	
461708 METERED MULTI FAMILY	1,550,000	0	1,550,000	471,916.08	.00	1,078,083.92	30.4%	
461758 METERED RESTAURANT	160,000	0	160,000	50,139.87	.00	109,860.13	31.3%	
461808 METERED MUNICIPAL	405,000	0	405,000	138,260.58	.00	266,739.42	34.1%	
462000 PRIVATE FIRELINES	160,000	0	160,000	40,276.92	.00	119,723.08	25.2%	
463000 PUBLIC FIRE PROTECTION	1,380,000	0	1,380,000	438,528.89	.00	941,471.11	31.8%	
466003 SALES FOR RESALE-ASH	3,325,000	0	3,325,000	1,003,569.39	.00	2,321,430.61	30.2%	
466004 SALES FOR RESALE-SCOTT	102,000	0	102,000	21,415.59	.00	80,584.41	21.0%	
466005 SALES FOR RESALE-HOBART	380,000	0	380,000	127,735.07	.00	252,264.93	33.6%	
466006 SALES FOR RESALE-WRIGHTSTOWN	175,000	0	175,000	90,893.08	.00	84,106.92	51.9%	
470000 LATE PAYMENT PENALTIES	120,000	0	120,000	20,609.62	.00	99,390.38	17.2%	
471000 TURN ON & SET REVENUE	42,000	0	42,000	12,815.00	.00	29,185.00	30.5%	
472000 RENT-CELL TOWERS	141,523	0	141,523	31,104.00	.00	110,419.00	22.0%	
472010 RENT-ADDITIONAL METERS	22,000	0	22,000	6,232.30	.00	15,767.70	28.3%	
472020 RENT - LAND	1,000	0	1,000	.00	.00	1,000.00	.0%	
474000 OTHER WATER REVENUE-MISC	1,500	0	1,500	150.00	.00	1,350.00	10.0%	
474010 RETURN ON METER INVEST	110,000	0	110,000	.00	.00	110,000.00	.0%	
474020 REBATES	30,000	0	30,000	12,622.62	.00	17,377.38	42.1%	
474030 PRIVATE WELL PERMITS	500	0	500	200.00	.00	300.00	40.0%	
474040 SALE OF SCRAP	10,000	0	10,000	10,265.00	.00	-265.00	102.7%	
474050 TITLE COMPANY LETTERS	2,000	0	2,000	840.00	.00	1,160.00	42.0%	
476000 SEWER REIMB FROM CITY	1,055,000	0	1,055,000	352,000.00	.00	703,000.00	33.4%	
476100 STORM REIMB FROM CITY	405,000	0	405,000	135,000.00	.00	270,000.00	33.3%	
TOTAL WATER UTILITY	27,245,712	0	27,245,712	8,542,676.25	.00	18,703,035.75	31.4%	

(1) DNR galvanized replacement program - not budgeted

GREEN BAY WATER
APRIL 2023 EXPENSE BUDGET REPORT

FOR 2023 04

ACCOUNTS FOR: 610 WATER UTILITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED	
1630 STORES EXPENSE	80,443	0	80,443	32,024.89	.00	48,418.11	39.8%	
1840 CLEARING ACCOUNTS	535,143	0	535,143	-198,229.89	.00	733,372.89	-37.0%	
4030 DEPRECIATION EXPENSE	5,112,113	0	5,112,113	1,643,492.00	.00	3,468,621.00	32.1%	
4050 AMORTIZATION OF OTHER PLANT	131,453	0	131,453	43,817.76	.00	87,635.24	33.3%	
4080 TAXES	2,978,324	0	2,978,324	891,969.32	.00	2,086,354.68	29.9%	
4160 MERCHANDISING & JOBBING EXP	250,093	0	250,093	`63,795.67	.00	186,297.33	25.5%	
4260 OTHER INCOME DEDUCTIONS	456,321	0	456,321	.00	.00	456,321.00	.0%	
4270 INTEREST ON LONG-TERM DEBT	1,400,088	0	1,400,088	466,696.02	.00	933,391.98	33.3%	
4280 AMORTIZATION OF DEBT DISCOUNT	270,391	0	270,391	102,862.08	.00	167,528.92	38.0%	
6020 PURCHASED WATER	8,000	0	8,000	2,023.45	.00	5,976.55	25.3%	
6160 MAINTENANCE OF SUPPLY MAINS	135,894	0	135,894	12,658.66	.00	123,235.34	9.3%	
6200 PUMP OPS SUPERVISION & ENG	93,512	0	93,512	27,630.41	.00	65,881.59	29.5%	
6230 FUEL OR POWER FOR PUMPING	980,000	0	980,000	234,961.84	.00	745,038.16	24.0%	
6240 PUMP LABOR & EXPENSES	71,628	0	71,628	20,976.19	.00	50,651.81	29.3%	
6260 MISC PUMPING EXPENSE	84,994	0	84,994	29,466.81	.00	55,527.19	34.7%	
6300 PUMP MAINT SUPERVISION & ENG	26,991	0	26,991	9,135.79	.00	17,855.21	33.8%	
6310 PUMP MAINT OF STRUCTURES	237,328	0	237,328	22,278.20	.00	215,049.80	9.4%	
6320 PUMP MAINT OF POWER PROD EQUIP	29,500	0	29,500	153.88	40,710.34	-11,364.22	138.5%	(1)
6330 MAINT OF PUMPING EQUIP	221,507	0	221,507	55,898.54	.00	165,608.46	25.2%	
6400 TREATMENT OPS SUPERVIS & ENG	82,147	0	82,147	24,631.66	.00	57,515.34	30.0%	
6410 CHEMICALS	582,875	0	582,875	154,829.75	.00	428,045.25	26.6%	
6420 WATER TREATMENT OPERATIONS EXP	1,359,712	0	1,359,712	235,754.73	.00	1,123,957.27	17.3%	
6430 MISC WATER TREATMENT EXP	157,675	0	157,675	46,078.38	.00	111,596.62	29.2%	
6500 TREATMENT MAINT SUPERVIS & ENG	31,686	0	31,686	9,451.57	.00	22,234.43	29.8%	
6510 TREATMENT MAINT OF STRUCTURES	127,066	0	127,066	9,415.45	.00	117,650.55	7.4%	
6520 MAINT OF TREATMENT EQUIP	383,220	0	383,220	85,483.67	.00	297,736.33	22.3%	
6600 TRANS & DIST OPS SUP & ENG	262,501	0	262,501	76,788.53	.00	185,712.47	29.3%	
6620 TRANS & DIST LINES EXPENSE	351,915	0	351,915	54,145.55	.00	297,769.45	15.4%	
6630 METER EXPENSE	340,887	0	340,887	64,061.03	.00	276,825.97	18.8%	
6640 CUSTOMER INSTALLATION EXP	136,068	0	136,068	386,214.79	.00	-250,146.79	283.8%	(2)
6650 MISC TRANS & DIST EXPENSES	453,327	0	453,327	140,692.48	.00	312,634.52	31.0%	
6720 MAINT OF DIST RES & STANDPIPES	33,898	0	33,898	7,282.90	.00	26,615.10	21.5%	
6730 MAINT OF TRANS & DIST MAINS	1,657,735	0	1,657,735	246,242.64	.00	1,411,492.36	14.9%	
6750 MAINT OF SERVICES	435,542	0	435,542	214,841.00	.00	220,701.00	49.3%	
6760 MAINT OF METERS	95,269	0	95,269	23,291.09	.00	71,977.91	24.4%	
6770 MAINT OF HYDRANTS	174,989	0	174,989	73,144.42	.00	101,844.58	41.8%	
9020 METER READING EXPENSE	56,659	0	56,659	47,342.22	.00	9,316.78	83.6%	(3)
9030 CUSTOMER RECORDS & COLLECTION	1,096,367	0	1,096,367	294,465.27	.00	801,901.73	26.9%	
9040 UNCOLLECTIBLE ACCOUNTS	1,000	0	1,000	967.26	.00	32.74	96.7%	
9060 CUSTOMER SERVICE & INFORMATION	78,456	0	78,456	23,426.05	.00	55,029.95	29.9%	
9200 ADMIN & GENERAL SALARIES	768,844	0	768,844	245,899.12	.00	522,944.88	32.0%	
9210 OFFICE SUPPLIES & EXPENSES	119,134	0	119,134	34,067.32	.00	85,066.68	28.6%	
9230 OUTSIDE SERVICES EMPLOYED	554,550	0	554,550	90,871.53	.00	463,678.47	16.4%	
9240 PROPERTY INSURANCE	97,884	0	97,884	.00	.00	97,884.00	.0%	

GREEN BAY WATER
APRIL 2023 EXPENSE BUDGET REPORT

FOR 2023 04

ACCOUNTS FOR: 610 WATER UTILITY	ORIGINAL APPROP	TRANFRS/ ADJSTMTS	REVISED BUDGET	YTD EXPENDED	ENCUMBRANCES	AVAILABLE BUDGET	PCT USED
9250 INJURIES & DAMAGES	64,500	0	64,500	346.75	.00	64,153.25	.5%
9260 EMPLOYEE PENSIONS & BENEFITS	1,392,631	0	1,392,631	417,570.58	.00	975,060.42	30.0%
9280 REGULATORY COMMISSION EXP	10,000	0	10,000	.00	.00	10,000.00	.0%
9300 MISC GENERAL EXPENSES	60,589	0	60,589	18,885.58	.00	41,703.42	31.2%
9320 MAINT OF GENERAL PLANT	292,917	0	292,917	78,463.77	58,830.00	155,623.23	46.9%
TOTAL WATER UTILITY	24,363,766	0	24,363,766	6,566,266.71	99,540.34	17,697,958.95	27.4%

(1) Lake station maintenance of generator
(2) Private side galvanized replacement program expense not budgeted due to direct reimbursement from DNR.
(3) Meter reading software support paid at the beginning of the year.

Green Bay Water

MEMORANDUM

DATE: **June 12, 2023**
TO: **Green Bay Water Commission**
FROM: **Nancy Quirk**
RE: **Recommendation of public construction bid (1) for Green Bay Water Utility**

1. Bid proposals for the project "GBWU Water Main Rehabilitation" were received on Tuesday, June 6, 2023.

GBWU WATER MAIN REHABILITATION **Closing Date: Tue, 06/06/2023 02:00 PM CDT** **Quest Number 8522512**	
Contractor	**Bid**
*Fer-Pal Construction USA LLC	$258,860.00
Mid City Corporation	$472,440.00

**Low bid*

I recommend the Water Commission award this contract to Fer-Pal Construction USA LLC for the bid amount of $258,860.00. Funds are available in the 2023 budget.

Human Resources Department
100 North Jefferson Street ▪ Room 500
Green Bay, Wisconsin 54301-5026
www.greenbaywi.gov

Phone 920.448.3147
Fax 920.448.3128

MEMORANDUM

To: Green Bay Water Commission

From: Melanie Falk, PHR
Human Resources Manager

Re: General Manager Recruitment/Selection Process

Date: June 8, 2023

At last month's Commission meeting, Nancy Quirk announced her retirement effective December 15, 2023. Shortly after that meeting, Human Resources met with Commissioner Jamie Wall, General Manager Quirk and the Utility's HR Coordinator for the purpose of discussing options for the General Manager recruitment process and timelines. As a result of that meeting, Human Resources is proposing the following recommendation for consideration:

Applications: Applications will be accepted until the position is filled. However, it is recommended that we begin screening applications after 4 weeks of advertising. The job announcements will be posted the week of June 12th. This timeframe is suggested based upon the advertising deadlines of various statewide and national advertising sources, and because it is recommended that the Commission conducts a national search.

Advertising: Advertising will encompass various professional and relevant statewide and national publications and websites. Human Resources will also directly recruit potential candidates.

Selection to Interview: Members of the Water Ad-Hoc Committee will begin screening the applications the week of July 10th. First round interviews will be conducted by these members as well as the Human Resources department in late July or early August. General Manager Quirk will participate in these interviews. The Commissioners will screen the applications using the City's on-line application program (NeoGov). Training for this program will be made available to these Commissioners.

Candidates invited to interview should possess the minimum qualifications for the position.

Final Interviews: Following the first-round interviews, the candidates selected to proceed to the final interview will be scheduled to interview with the entire Water Commission. Working with the Commission, Human Resources will develop interview questions and facilitate the interviews. The final candidates will also be scheduled for a tour of the Utility, a meeting with senior management staff and a meeting with the Mayor. The final interviews are targeted for the end of August.

Background Investigation: After the interview process, the top candidate(s) will be determined, and those individuals will be required to submit to a background investigation before a final hiring decision is made. The backgrounds will be conducted immediately following the final interviews.

Employment Offer: The employment offer would be extended to the top candidate in September.

This is the proposed timeline and selection process for the 2023 General Manager recruitment. The process and timelines are subject to revision as deemed necessary by the Commission.

Recommendation:

Based upon the information provided above, Human Resources recommends that the General Manager recruitment process be approved with the following timeline:

- Applications accepted: Mid-June through Mid-July 2023
- First Round Interviews: Late July – Early August 2023
- Final Interviews: End of August 2023
- Background Investigation: September 2023
- Employment Offer: Mid – Late September 2023
- Start Date: Late October 2023

Cc: Chief of Operations Joseph Faulds

JOB DESCRIPTION
Green Bay Water Utility

Position Title	GENERAL MANAGER
Department	WATER UTILITY
Reports To	WATER UTILITY COMMISSION
Position Status	EXEMPT, FULL TIME
Supervisory Responsibilities	Supervises Business Manager, Operations Manager, Executive Assistant, Water Quality Manager, Communications Director, and Human Resources Coordinator.
Job Summary	Under general direction of the Utility Commission, directs and coordinates all activities of the City's water utility system.
Essential (Key) Functions (These are duties which an employee in this position needs to be able to perform with or without reasonable accommodation)	1) Organizes, directs, and coordinates all activities of the Water Utility to provide a reliable, safe, and efficient water supply to the City and our wholesale customers. 2) Provides managerial support and professional development guidance to a diverse staff of technical, professional, managerial, support, skilled, and unskilled workers. Evaluates direct reports and assists in the evaluation of other staff as needed. Responds to employee grievances directly or through supervisors. 3) Formulates and carries out long-range plans and develops cost estimates of future expansions and/or maintenance of all phases of the Water Utility. 4) Presents research findings, strategic plans, budgets, and other items to the Water Commission and Common Council. Carries out responsibilities under broad policies established by the State Public Service Commission and the Wisconsin Department of Natural Resources. 5) Establishes policies, procedures, and methods for the operation and maintenance of the Water Utility systems. 6) Oversees the activities and operations of the Green Bay Water Utility and its staff. Meets with the Utility management team and staff to discuss operational and administrative issues. Monitors activities; reviews suggestions, ideas, and potential improvements in operations; and develops, initiates and implements policy and operational improvements. 7) Coordinates, advises, and reviews all phases of Water Utility design and construction. 8) Attends to personnel matters, including compensation, requiring recommendation and/or approval. 9) Oversees formulation of all specifications for the purchase of materials and equipment. 10) Develops Water Utility budget and administers expenditures. 11) Prepares reports to superiors on systems operations and improvements. 12) Represents the Water Utility at a variety of City and public meetings, communicating with residents and the media, and ensuring that the utility has a robust communication plan. 13) Maintains awareness of advances in the technological and administrative activities of other utilities, especially water utilities. 14) Member of the City of Green Bay Senior Management team. 15) Utilizes computers and related software to perform job duties. 16) Performs other related work as required.
Knowledge, Skills, And	▪ Comprehensive knowledge of modern principles and practices of design, construction, operation and maintenance of water systems. Thorough knowledge of the principles and practices of civil engineering as applied to the design, construction, operation and

Abilities	maintenance of water facilities and equipment. Comprehensive knowledge of materials, equipment processes and techniques used in the construction, operation and maintenance of water plants. Broad knowledge of business administration as applied to operation of water facilities in Wisconsin. General knowledge of national best practices of water utilities and how utilities are evolving. ▪ Considerable skill in planning, laying out and supervising varied design, construction and maintenance operations. Extensive skill in giving professional supervision, advice and assistance to technical supervisory personnel of water production treatment and water distribution facilities and laboratories. Considerable skill in record keeping and in preparing clear and concise reports of water operations. ▪ Ability to follow oral and written instructions. Ability to effectively manage multiple tasks/priorities. Ability to communicate effectively, both orally and in writing. Ability to proficiently utilize a computer and the required software. Ability to establish and maintain effective working relationships with the staff and the public. Ability to work the required hours of the position.
Minimum Education And Experience	▪ Bachelor's degree in Civil Engineering or related field, with Master's degree preferred. ▪ Eight to ten years of progressively responsible experience including management and supervisory responsibilities in a water utility or related field. ▪ Current State of Wisconsin Professional Engineer's License or ability to obtain the license within 12 months of employment is preferred. ▪ State of Wisconsin Water System Operator's Certification or ability to obtain the certification within 12 months of employment is preferred. ▪ Valid driver's license and good driving record. A combination of equivalent experience and education may be considered.
Physical Requirements	Ability to perform the following activities: ▪ Lift and carry up to 20 pounds. ▪ Frequent standing or sitting. ▪ Ability to reach, stoop and lift. ▪ Ability to focus on projects for a long period of time.

The above is not to be construed as an exhaustive statement of duties, responsibilities or requirements. Nothing in the above job description restricts management's right to assign or reassign duties and responsibilities at any time. When duties and responsibilities change and develop the job description will be reviewed and subject to changes of business necessity.

The Utility provides reasonable accommodation to qualified employees or applicants with disabilities, unless to do so would cause undue hardship. The Utility is committed to providing reasonable accommodations to employees and applicants in order to assure that individuals with disabilities enjoy full access to equal employment opportunity with the Utility. The Utility provides reasonable accommodations:

- when an applicant with a disability needs an accommodation in order to be considered for a job; and
- when an employee with a disability needs an accommodation to enable him or her to perform the essential functions of the job or to gain access to the workplace.

The Utility will process requests for reasonable accommodation and, where appropriate, provide reasonable accommodations in a prompt, fair and efficient manner.

I have read the above position description and understand the duties and responsibilities of the position.

______________________________	______________________________
Employee Name (please print)	Date
______________________________	
Employee Signature	

Green Bay Water Commission
GENERAL MANAGER UPDATE

DATE: June 12, 2023
TO: Green Bay Water Commission
FROM: Nancy Quirk, P.E., General Manager, Green Bay Water
RE: General Manager Update

1. WDNR 2023 Sanitary Survey
2. CCR (Consumer Confidence Report) distribution status
3. Lead and Copper Rule Revision Update
4. Sustainability and Energy Efficiency Update
5. Water Quality Update
6. GBWU Testimony for Wisconsin Senate Bill 270
7. Workforce Report
    a. Retirements
    b. Recruitment
        i. Filter Plant Technician (FT)
        ii. Distribution Maintenance Assistant (FT)
        iii. Summer Helpers (FT Summer)
        iv. Distribution Crew Leader (FT)
        v. Metering and Cross Connection Technician (FT)
8. City of Green Bay Citizen Academy at Water Utility