



321 Milwaukee Street • P.O. Box 340 • Menasha, WI 54952-0340 • www.menashautilities.com

MENASHA ALDERMEN OCCASIONALLY ATTEND MEETINGS OF THIS BODY. IT IS POSSIBLE THAT A QUORUM OF COMMON COUNCIL MEMBERS MAY BE ATTENDING THIS MEETING; (NO OFFICIAL ACTION OF THIS BODY WILL BE TAKEN).

NOTICE OF PUBLIC MEETING

TO: Menasha Utilities Commission
FROM: Melanie Krause, General Manager
DATE: September 26, 2024

Commission President Mark Allwardt has called for a meeting of the Menasha Utilities Commission to begin at 8:00 am on **WEDNESDAY**, October 2, 2024, at the Menasha Utilities' Office and Operations Facility located at 321 Milwaukee Street, Menasha, Wisconsin. The Agenda for the meeting will be:

**SPECIAL MEETING OF THE MENASHA UTILITIES COMMISSION
October 2, 2024**

- I. Roll Call
- II. People from the Gallery to be heard on any topic of public concern to the Utility
(five minute time limit for each person)
- III. New Business
 - A. **Strategic Plan & 2025 Electric, Water, Telecommunications & Energy Services Budget Review & Approval** – M. Krause, K. Hubertus
- IV. People from the Gallery to be heard on only those items discussed at this meeting
(five minute time limit for each person)
- V. ADJOURN



**DRAFT STRATEGIC PLAN
AND
2025 BUDGET**





*Our primary mission is to provide safe, reliable,
and environmentally sound utilities at reasonable
rates to all customers served by Menasha Utilities*

**2024
ACCOMPLISHMENTS**

SYSTEM RELIABILITY THROUGH IMPROVEMENTS AND TECHNOLOGY

A. Achieve outage/durations and water quality standards

- Maintaining a good reliability rate and continue to meet water quality standards set forth by the EPA Safe Drinking Water Act and by the State of Wisconsin.
- We tied for Best Tasting Surface Drinking Water in Wisconsin for 2024 but lost out to another local utility in the shootout.
- Continued efforts with the City in maintaining our tree trimming program, as well as our designation of Tree Line USA (12th year). In accordance with our filing of PSC Rule 113.0607, the contractor completed tree trimming for overhead lines on Fourth, Konemac, Willow, Plank, Baldwin, Third, Brighton, Green Bay, Manitowoc, Butte Des Morts, Edgewater, and Borenz Streets.
- Contractor completed pole inspections for entire distribution system and identified poles that need to be replaced.
- Continued our status with the APPA RP3 designation that we received in 2023 that lasts for 3 years. It recognizes that we demonstrate proficiency in reliability, safety, workforce development, and system improvement.
- Received 2023 Certificate of Excellence in Reliability award from APPA.
- The Milsoft model continues to be used for the entire electric distribution system including circuit analysis, fault indication and system coordination.
- With the PSC approval of the lead service lateral (LSL) replacement program, 13 were done in 2024. In total, 653 lead/galvanized services were replaced and received \$1,133,769 of principal forgiveness from the state towards the program.
- Removed all lead service lines and performed two rounds of standard lead and copper monitoring with the WI DNR.

B. Maintain or enhance programs and systems

- Leak detection program maintained, in which we found and repaired several leaks throughout the system. We continue to diligently look for additional leaks.
- Continued flushing program for our mains.
- Completed the Water Tower pipe replacement and painting project. This is protecting the interior of the bowl from deteriorating and also removed a critical failure point in the water tower fill/drain line. The site observation inspection was also completed for the tower, so it is complete for another five years.



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- Increased the volume of Cross-Connection Inspections to comply with DNR requirements. We are on the same schedule as the AMI meter exchange program for completing.
- We are meeting PSC and DNR requirements for large meter testing. The deficiency was removed from the sanitary survey.
- Street light maintenance program was maintained which included cleaning/repairing/replacing fixtures with only LED fixtures, and straightening poles including dedicated street light poles in accordance with PSC Rule 113.0607.
- Transferred two customers from WE Energies to Menasha Utilities with an acquisition.
- We are currently doing inspections of the circuits while taking inventory on poles. Findings of inspections resulted in preventive maintenance of electric distribution assets that may have failed if not for inspections.
- Installed animal protection in the field in all problem areas after an outage or as needed.
- Update Telecommunication records for actual assets in the field.

C. Update and implement a Capital Improvement and technology plan

- Projects completed as reported on the monthly project status reports. The Racine, Water, and Mathewson Street overhead rebuild projects have been the focus this year for the line crew. The bushing and pad replacement projects at Northside substation are continuing, along with the circuit switcher replacement at Tayco substation.
- An engineering firm completed our 20-Year Electric Capital Needs study. We are going to prepare a detailed plan of specific projects and system enhancements once we complete a Distribution Engineering Model in 2025.
- Replacement of 3,601 feet of water main, 5 hydrants, 66 services, and 13 valves. Main was replaced on Racine Street and is complete for the year.
- Worked on plans and specs for the 2025 main replacement project on Harding Street (done early for Safe Drinking loan purposes).
- Worked with an engineering firm to remodel the Office Complex which mainly includes moving the Commission Room and Customer Service department.
- Started working on the Water Plant network segregation project.
- Started implementation of the Water Plant SCADA and application server. Platform training also was done, servers were installed, and work began on design layout.
- Started the EV distribution system planning. Need to identify transformers that need to be changed out due to new EV's coming onto the system.



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- Continued implementation of changes identified in Ontech Systems Inc cybersecurity assessment and vulnerability scan.
- We updated the technology plan, along with timetables and conducted further research on various software and worked on the conversion of information.
- Continued collecting electric asset data in which approximately 25% of the overhead system has been completed.
- Installed new servers to create an ESRI mapping production environment with up-to-date ESRI software.
- Water distribution collecting field data on equipment and using field interface for recording of inspection and maintenance operations from the field.
- Build new water distribution maps with the data in ESRI.
- Create maps and apps for metering.
- Street light outage map has been operational and is being used by customers.
- We are involved in the WPPI Energy Tech Suite Focus Group.

CUSTOMER SERVICE & CUSTOMER SATISFACTION

A. Improve quality and communication of programs and services offered to customers.

- Bill message boxes used to communicate energy efficiency programs/information and bill inserts to improve communication and as a cost savings.
- Offered new rebates for customers including the Electric Landscape Equipment rebate and Home Energy Assessment rebate.
- Continued emailing customer newsletter containing rebate and incentives through MU and Focus on Energy in addition to other MU program, promotions, and services. On average we have over a 50% open rate by customers.
- Energy report cards provided to customers to give a three-year energy comparison and other valuable information.
- Continued emailing a quarterly newsletter to business customers highlighting MU and Focus on Energy incentives and programs.
- Provide a two-page Home Energy report to our residential customers to help improve communication and provide information to our electric and water customers.
- Customers and schools participated in a connect the dots contest in honor of National Lineman Appreciation day in April. We promoted the MEUW coloring contest for Public Power week.
- Held a large customer breakfast with WPPI Energy to discuss wholesale costs, market energy prices, renewable energy, and transmission.



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- Continued working with the Public Service Commission on the Project Share Application for customers to continue to donate to Leaven on their utility bill.
- We provided scholarships in the High School Scholarship program.
- Will be holding an in-person Public Power Week Expo with interactive displays, prize giveaways, free products, a food truck, and incentives for bringing donations for the Boys & Girls Club.
- Provide information to customers about utility events, community involvement and valuable safety information via Facebook, the new front sign, customer and business newsletters, and the Menasha Utilities' website.
- Continued our presence on Facebook and our reach has increased.
- Work with our Energy Services Manager from WPPI and Focus on Energy to meet the needs and projects of our customers. We promoted many Focus on Energy programs, rebates, the customer newsletter, and opportunities on Facebook, our website, and bill inserts and messaging.
- Energy efficiency upgrades are being done for the Focus on Energy Small Business pilot program.
- Work with City Community Development to look at new developments and retention opportunities for our customers.
- Held a food drive in which customers donated 690 pounds of food that was donated to a local food pantry.
- Worked with State of WI Energy Assistance program who provided emails for MU customers previously qualified for assistance encouraging them to apply.
- Recognized as an APPA Smart Energy Provider which lasts for two years (through November 30, 2025).

B. Provide education and awareness to customers and landlords.

- Work with customers on their solar and EV inquiries. Sent out a bill insert, customer newsletter, bill message, and information on the website regarding solar and EV best practices and incentives.
- Provided Peak Time Usage Communications to customers to introduce the concept of demand response/reduction in needed situations.
- Energy Assistance support emails went out to customers who were past energy assistance participants.
- Participated in Public Power on Parade in Madison to bring awareness to public power and celebrate the 95th anniversary of MEUW.
- Partnership with State Department of Revenue in their State Debt Collection program.
- Sent out Consumer Confidence Report (CCR) to all water customers.



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- New customer booklet was created to provide information on programs and services.

C. *Make improvements toward efficiency and technology.*

- The AMI implementation plan continued in 2024. From the beginning of the project to date, we have installed 6,451 electric AMI meters which is 68% of the electric system completed. For water, we have installed 2,533 AMI meters, which is 51% of the total system. We are still facing delays with receiving electric and water meters.
- Updates were done in NorthStar and an upgrade to mCare 6 was completed.
- For solar projects, five customers implemented a system and two are still pending.
- Updates to the collection process, and a partnership with local assistance agencies resulted in successful collection of past due debt.

FINANCIAL FOCUS INCLUDING FAIR AND COMPETITIVE RATES

A. *Maintain reasonable, comparable rates with neighboring communities*

- Finalized the closing for the Safe Drinking loan for the 2024 main project with an interest rate of 2.145%.
- Made annual debt payments for Electric and Water.
- Update water rate tariff and billing system to include new charges implemented with the June 1st water rate case. New charges include a missed appointment, real estate closing, special billing, and special meter reading charge.
- Added a Telecom Equipment Service – Unmetered charge effective May 1, 2024. We have a signed agreement with WE Energies for antennas on our poles.
- Participate in chemical consortium for chemical costs for 2024. MU participated with Neenah, Appleton, and Appleton Wastewater.
- Completed a water rate comparison to utilities within a 30-mile radius of Menasha.
- Typical bill comparison completed for electric customers in which all rates were lower than neighboring communities between 33 – 60% depending on the customer type.
- Filed a water rate case after the 2024 budget was approved with the Public Service Commission. The new rates went into effect for the conventional rate case on June 1, 2024, with an overall increase of 21.2%.
- Filed an electric rate case with the Public Service Commission for an overall 1.67% increase in rates. It was required by our last rate case to file this document by the end of July.

B. *Enhance and implement strategic management plan*



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- We made minor updates to the five-year Strategic Plan.

C. *Asset management and assess capital needs of the organization*

- Evaluation of obsolescent inventory that we have been holding in our storeroom and the barn for many years was on-going.
- Assessed material needs in conjunction with supply chain and lead time issues.
- We continued to learn the functionality of the new accounting system Caselle Connect with the conversion completed in 2023 from Microsoft Dynamics SL. We continue to use Dynamics to research older financial information since three years of history came over in the conversion.
- We continued work on plant record reconciliation of different databases.
- We review our investments and cash reserves daily to ensure that we are meeting our investment policy principles. Interest rates on our accounts are the highest they have ever been due to market conditions.
- Utility is PCI compliant for debit and credit cards.

D. *Maintain costs at lowest point possible to maintain or improve service*

- We continue to monitor our monthly expenses and capital needs in comparison to what MU has budgeted for the year. Financial procedures continue to be evaluated to determine if there can be time saved on existing processes.
- Internal control policies continue to be evaluated and updated to make sure that we are mitigating risk. These policies are reviewed and recommended by our auditors.
- We continue to work with Ehlers Investment Advisory Services to enhance the financial strength of the utility and invest funds into fixed income securities. In addition, we compare rates with local banks for other investment opportunities.

CULTIVATE A STRONG AND EFFECTIVE TEAM AND IMPROVE COMMUNICATION

A. *Improve trust and confidence between employees, Commission and City*

- Continue working with new City personnel to coordinate street repair and main replacement to address aging infrastructure, lead replacement, and address replacement of 4" main.
- Updated the Workforce and Succession Plan for the organization to cover short- and long-term absences and the plan moving forward.
- Annual performance evaluations completed and implementation of the comp study recommendations.
- Continued efforts to communicate and coordinate more with City departments. Currently sharing services of the City Mechanic and Attorney.



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- Partner with the City departments for the Hometown Halloween event and Arbor Day.
- Partner with the Menasha Police Department to participate in the 3rd annual National Night Out. Great visibility for the utility with giving kids bucket truck rides. Seven employees helped work the event.
- Held a joint meeting between the Commission and City Council with WPPI Energy speaking about the industry and power supply.
- Helped celebrate with the City of Menasha for their 150th anniversary.
- Fill open positions in the utility during the year (GIS, Water Plant maintenance, and Seasonal).

B. Bringing employees together and improving morale

- Employees participated in the Fox Cities Career Expo to highlight jobs in the electric sector.
- We participated in the Menasha back-to-school event.
- Continued working together between Electric, Water and Customer Service departments to install AMI meters.
- Held several cookouts for employees throughout the year.
- Added dental and vision insurance for employees to take starting in 2024.
- Provided food trucks for employees during the summer months and into fall.
- Employees donated 97.6 pounds of food to the St. Joseph's Food Pantry in Menasha.

C. Improve organizational communication and employee training

- Continued communication efforts since it was found our monthly Employee Newsletter is very valuable.
- Employees given the opportunity for training to maintain and improve the skills they need to perform their job. Four employees are enrolled in apprenticeship programs (lineman, meter tech, maintenance tech). One lineman completed their journeyman requirements.
- Three managers completed the WPPI Joint Action Leadership Certification and three completed the CVMIC Leadership series.
- Continued management involvement on committees in our member organizations of WPPI, MEUW, APPA, WRWA, WSWPA and WIAWWA. This gives Menasha a say in the programs and services offered and access to industry information that can be shared with our organization.
- Multiple forms of communication through employee meetings, interdepartmental weekly meetings, email, verbally, and on bulletin boards.



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PROVIDE AND PROMOTE HEALTH & SAFETY

A. Increase involvement of employees in programs and committees

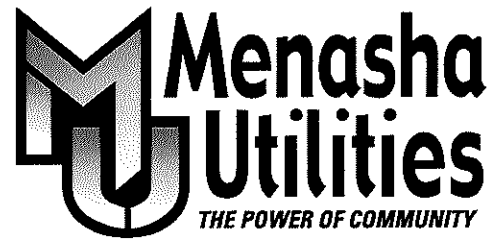
- We encourage all employees to participate in wellness/safety initiatives. We have done lunch and learns, chair massages, as well as on-site health risk assessments for employees.
- Continuation of the monthly safety slogan to improve awareness and understanding of our policies.

B. Provide a safe and healthy work environment

- Received 2023 APPA Safety Award.
- Received MEUW Gold Safety Achievement Award in 2023 for promoting safe work habits. Offer regular safety training and have employees committed to a safe work environment.
- Continued involvement in the MEUW safety program to keep policies current, employees trained, injuries and accidents at a minimum, and a good safety culture.
- Celebrated no reportable injuries or accidents in 2023 with all employees.
- Continued utilizing MSDS online through MEUW for all locations at the utility.

C. Improve communication, programs, and training

- Consistent efforts made to keep safety and wellness in the forefront with monthly communication, departmental discussions, and tailgates.
- On average, over 80% participation in several wellness programs offered.
- One of our GIS employees was a presenter at the Midwest ESRI Utility Users Group Conference in which he highlighted our street light outage map system that interfaces with customers and our crews to report outages.



STRATEGIC PLAN

2023-2027

Approved October 5, 2022

Updates made October 2, 2024

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MENASHA UTILITIES STRATEGIC PLAN

Introduction

PLAN

This is the five-year strategic management plan for Menasha Utilities focusing on our two core Utilities of Electric and Water as well as two supporting Utilities of Telecommunications and Energy Services. The Utility is community owned and locally operated for the interest of its customers.

This plan will be used as a tool for commissioners, management, and employees to guide our goals and objectives to meet the mission and strategic initiatives of the Utility.

The objective of the strategic management plan is to look at the short- and long-term plans for the Utility to directly meet a future with fiscal constraints, regulation, market competition, economic changes, more customer expectations, and technological advances. These factors change regularly, and the Utility must have the ability to adapt and move forward. The Utility needs to adjust its goals and objectives to continue to meet the mission and five key strategies.

MISSION

Our primary mission is to provide safe, reliable, and environmentally sound utilities at reasonable rates to all customers served by Menasha Utilities.

KEY STRATEGIES

The five key strategies that are identified to accomplish the mission are:

- Improve reliability of our system through improvements and technology
- Provide better customer service and improve customer satisfaction
- Financial strength including fair and competitive rates
- Cultivate a strong and effective team and improve communication
- Provide and promote the health and safety of employees

GOALS AND OBJECTIVES

Each of the goals and objectives identified in this plan are linked to all five key strategies and make up Menasha Utilities Measurements of Success. The first two strategies, reliability and customer service, look at the main reasons why we do the projects. The third strategy, financial, is the basis that all projects and



MENASHA UTILITIES STRATEGIC PLAN

goals are evaluated to address the impact on our rates. These three components are the sole reason why Menasha Utilities exists and are essential for a public power Utility. The last two strategies, employees/communication and safety are what it takes to accomplish the first three strategies.

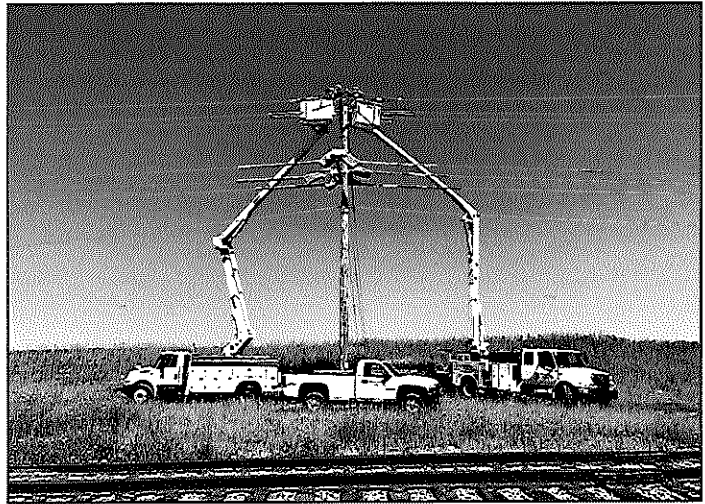
The implementation of the strategic plan takes a collaborative effort of the entire management team, Commission, as well as staff involvement. The Utility objectives along with the annual budget and five-year capital plan will serve as the action plan to meet the mission, strategic initiatives and goals and objectives of the Utility. The goal of having a strategic plan is to help us do what we need to do more efficiently, while adding value to the business and community.

MENASHA UTILITIES STRATEGIC PLAN

Situation Assessment

It is important to understand the current situation Menasha Utilities (MU) operates under so that today's challenges can be addressed through strategic planning.

- The Electric Utility is comprised of an average of 9,524 customers. The two largest industrial customers make up 43% and 12% of the operating revenue, respectively. 81 additional industrial customers make up 21%, and 8,563 residential customers make up 19%. All other customers including commercial make up the remaining 6%.
- The Electric Utility operating expenses plus debt are comprised of 87% purchased power, 4% depreciation and taxes including payment in lieu of taxes to the City, 4% from distribution expenses, 3% for customer service and administrative costs and 2% for debt.
- The Electric Utility rate case went into effect January 1, 2021, and had an overall revenue increase of 1.58% (residential 3.45%). We filed a rate increase with the Public Service Commission for the Electric Utility on June 4, 2024. The Electric Utility is requesting 1.67%, or \$703,524. The Water Utility filed a simplified rate case in 2022 for 4.5% that went into effect June 1, 2022. At the end of 2023, the Water Utility filed a conventional rate case that was approved in May 2024 and the rates went into effect June 1, 2024, with an overall increase of 21.2%.
- The Water Utility is comprised of 5,000 customers. One large wholesale customer makes up 16% of the revenue, 27 large industrial customers make up 19% of the operating revenue, 247 commercial customers and other customers make up 9%, 4,725 residential customers make up 34% of revenues, and the remaining 22% of revenue is from private and public fire protection.
- The Water Utility operating expenses plus debt are comprised of 30% depreciation and taxes including payment in lieu of taxes to the City, 23% for debt, 19% for water treatment, 13% for customer service and administrative costs, 9% from transmission and distribution expenses, and 6% for source of supply and pumping expenses.



MENASHA UTILITIES STRATEGIC PLAN

- The Energy Services Utility was created for Jefferson Park, Jefferson Park South and Koslo Park lighting. The Jefferson Park South lease term ended, and the City took ownership of those lights. The other two installations will be expiring in 2025.
- The Telecommunication Utility business plan outlines that the main focus and benefit is to serve the core Utilities of Electric and Water as well as Municipal and Public organizations.



MENASHA UTILITIES STRATEGIC PLAN

Measurements of Success

SYSTEM RELIABILITY THROUGH IMPROVEMENTS AND TECHNOLOGY

- Achieve electric outage/duration standards and water quality standards
- Maintain or enhance programs and systems
- Update and implement a Capital improvement and comprehensive technology plan

CUSTOMER SERVICE AND CUSTOMER SATISFACTION

- Improve quality and communication of programs and services offered
- Provide education and awareness to customers and landlords
- Make improvements toward efficiency and technology

FINANCIAL FOCUS INCLUDING FAIR AND COMPETITIVE RATES

- Maintain reasonable, comparable rates with neighboring communities
- Enhance and implement strategic management plan
- Asset management and assess capital needs of the organization
- Maintain costs at lowest point possible to maintain service

CULTIVATE A STRONG AND EFFECTIVE TEAM AND IMPROVE COMMUNICATION

- Improve trust and confidence between employees, Commission and City
- Bring employees together and improve morale
- Improve communication and training

PROVIDE AND PROMOTE THE HEALTH AND SAFETY OF EMPLOYEES

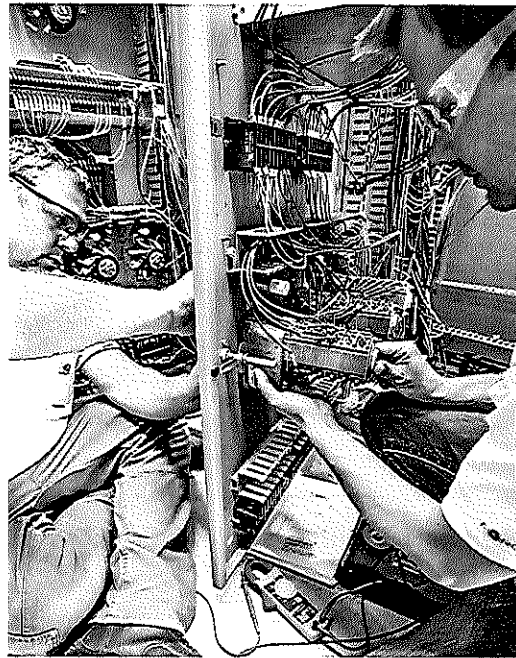
- Increase involvement in employees in programs and committees
- Provide a safe and healthy work environment
- Improve communication, programs, and training

System Reliability Through Improvements and Technology

ACHIEVE OUTAGE AND DURATIONS AND WATER QUALITY STANDARDS

Electric

- Make Electric Distribution system improvements for system reliability.
- Continue four-year cycle approved tree trimming/maintenance program.
- Replacement of aging facilities and implementing an overhead to underground program where feasible. Need to define factors and evaluate cost impacts, aesthetic value, and problem areas.
- Continue to replace poles that were identified during pole testing and replace outside of a large rebuild.
- Updates and enhancements to our 34.5kv system south of and over the Fox River to provide greater reliability to our industrial customers.
- Continue to identify where animal protection and guarding would be beneficial.
- Continue to work with ATC on Substation maintenance for better coordination of services and transmission reliability.
- Maintain reliability of operations by developing plans for an off-site emergency operating center and improving existing operations center.
- Maintain and update emergency response plans and mutual aid agreements. Conduct meetings with employees to review and evaluate procedures.



Water

- Continue to meet and or exceed all water quality standards set forth by the EPA Safe Drinking Water Act and by the State of Wisconsin.
- Continued collaboration with neighboring communities and maintain and update interconnection agreements for the Water Utility.
- Maintaining the system by evaluating the impacts of flushing and utilizing unidirectional flushing.

MAINTAIN OR ENHANCE PROGRAMS AND SYSTEMS

Overall

- Continue with the fleet management program with working with the City for maintenance for all vehicles and equipment.

MENASHA UTILITIES STRATEGIC PLAN

Electric

- Evaluate and improve distribution system utilizing a computer model and evaluating distribution losses, circuit loading, fault analysis, and fuse/relay coordination.
- Work with ATC and WPPI to meet all requirements and training regarding the WPSC, NERC, MRO, MISO, and EPA.
- Maintain and enhance current substation preventive maintenance programs such as oil analysis, infrared inspections, underground riser testing, relay/breaker testing, LTC inspections, substation batteries, yard maintenance, equipment cleaning, painting, and substation documentation.

Water

- Continue leak detection program to minimize water loss in the distribution system. Our internal goal is a loss ratio of 8%. The PSC requires justification for any ratios over 15%. We continue to explore alternate ways to predict and find leaks in service lines and water mains.
- Evaluate and update procedures including Emergency Water Plant Procedures and Continuity of Operations plan; Update lab procedures and standard operating procedures to maintain a State Certified Laboratory.
- Maintain the cross-connection program of inspections.
- Continue pre-treatment optimization to improve efficiencies and enhance filter performance.
- Continue the filter bed maintenance and inspection program to ensure the filter beds are optimized at the Water Plant.

Telecommunication

- Consider other options, partnering with another company on dark fiber, and look for opportunities to offer service to other customers.

UPDATE AND IMPLEMENT A CAPITAL IMPROVEMENT AND TECHNOLOGY PLAN

Overall

- Continue to evaluate the capital improvement plan identifying long-term replacement of equipment or new equipment based on asset life and technology. Maintain and enhance current equipment by repairing failing devices and small capital improvements.
- Continue to update the ESRI mapping system for Electric, Water and Telecommunications and do physical inventory of our system to ensure accuracy of our records.
- Institute a fleet replacement policy and schedule based on age, reliability, need, safety and reduced operating costs while using the best available options.
- Implement the technology plan which includes the upgrade of computers, servers, software, and other network related equipment. This also addresses the computer network system vulnerability/penetration testing and security to minimize risk and ensure FERC/NERC requirements are met.

MENASHA UTILITIES STRATEGIC PLAN

- Work with consultants on our cybersecurity plan to evaluate and test our current systems and make improvements based on what was discovered.

Electric

- Continue to evaluate and improve substation physical and cyber security by maintaining existing equipment, implementing new technologies and equipment.
- Implement the 20-year electric capital plan.
- Determine and evaluate areas where the DOT and/or City has projects in the coming years to identify if facilities need to be relocated or upgraded.
- Explore and evaluate sustainable initiatives for the municipality such as solar, wind, or battery storage options for renewable projects.
- Given the age of the Utility complex, evaluate the capital needs to extend the life of the facility and the general building maintenance requirements. This includes the remodel that mainly includes the commission room and customer service department.

Water

- Implement and update the 10-year capital plan.
- Address aging main, hydrant and valve replacements within the City. Identify key transmission mains and valves in the system in need of upgrading.
- Develop a capital and communication plan to look at low flow areas and replace existing 4" main in the system.
- Make necessary capital replacements or repairs to prevent any deficiencies in the Sanitary Survey.
- Evaluate the condition of existing river crossings to determine the need for a new crossing or lining an existing one.
- Continue to look for innovative ways to reduce road repair costs when replacing or repairing water mains.
- Continue to upgrade and enhance the security system plan for the Water Plant and the outlying buildings.
- Continue to update the risk and resiliency assessment that was originally mandated by the EPA American Infrastructure Act.
- Maintain compliance with the Lead and Copper Rule and continue to meet corrosion control requirements.
- Work with the DNR/EPA to ensure compliance with water quality standards.



MENASHA UTILITIES STRATEGIC PLAN

Telecommunication

- Review the infrastructure of the Telecommunications utility given the age of the system to maintain reliability to our customers.
- Provide redundant internet service to MU and the City.

Customer Service and Customer Satisfaction

IMPROVE QUALITY AND COMMUNICATION OF PROGRAMS AND SERVICES OFFERED TO CUSTOMERS



- Continue system development of new residential and commercial growth east of Oneida for Electric.
- Have all properties in the City of Menasha served by Menasha Utilities and evaluate the acquisition of WE Energies customers.
- Maintain energy efficiency, conservation and renewable energy programs and look to diversify the programs and rebates each year to benefit all customers.
- Work with City of Menasha and the Fox

Cities Partnership to create more awareness of the programs and services that we have that can be used to aid in economic development and customer retention.

- Continue to email monthly customer newsletter highlighting monthly themes revolving around programs, incentives, and events.
- Continue to assess information included on customer bill print to provide information, education and promote programs, and incentives.
- Work with City of Menasha during the recruitment of customers.
- Maintain policies and procedures to assure customers are treated fairly and consistently to improve customer satisfaction and provide a clear understanding of expectations for employees of their role in common situations.

PROVIDE EDUCATION AND AWARENESS TO CUSTOMERS AND LANDLORDS

- Continue to improve customer communication and customer satisfaction through customer surveys, community involvement, newsletter, and social media venues.
- Look for newer communication methods to reach more customers to meet their expectations.

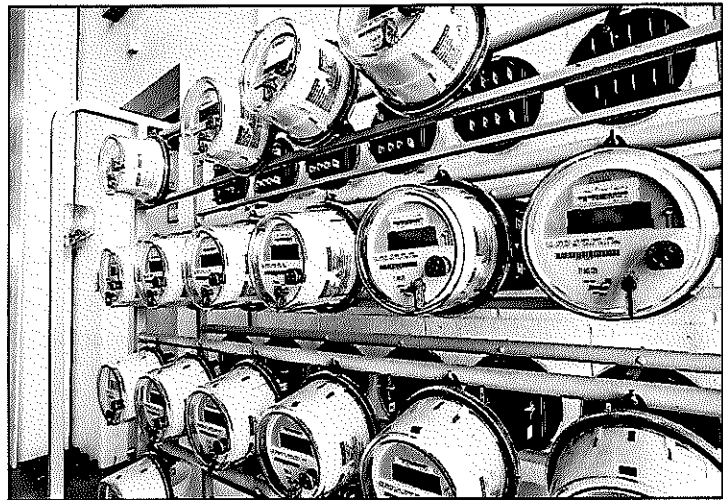
MENASHA UTILITIES STRATEGIC PLAN

- Continued educational programs for all customer classes plus landlords which includes annual mailings.
- Offer educational opportunities either in-person or virtually at the annual Public Power Week event, Library or Other Community Events like the Farmers Market.
- Develop New Customer Packet for owners and tenants to promote programs and services.



MAKE IMPROVEMENTS TOWARD EFFICIENCY AND TECHNOLOGY

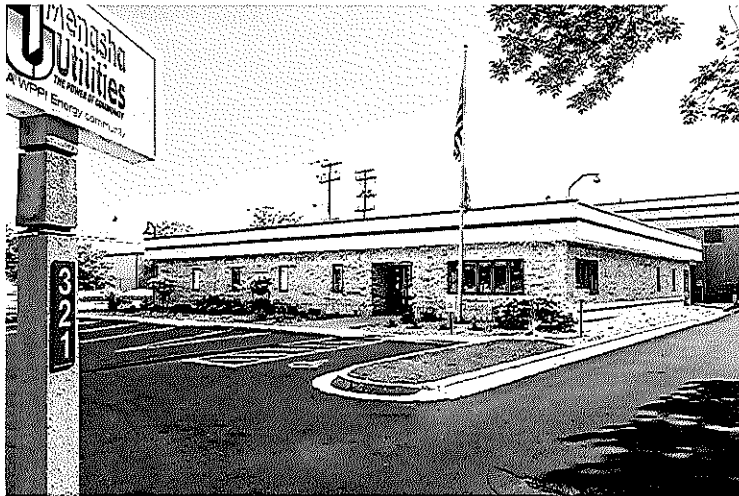
- Conversion of the existing AMR infrastructure to AMI prior to 2029. Electric and Water employees will work together to gain efficiencies with each replacement.
- Continued development of metering and billing best practices and verification of customer meters.
- Continued upgrades of NorthStar billing software and reporting and implementation of other areas of M-care and MyAccount for the customers.
- Explore and expand on payment options available to our customers.
- Review and purchase compatible IVR phone systems to increase customer notification and satisfaction of answering customer service calls, and during planned and emergency outages.



MENASHA UTILITIES STRATEGIC PLAN

Financial Focus Including Fair and Competitive Rates

MAINTAIN REASONABLE, COMPARABLE RATES WITH NEIGHBORING COMMUNITIES



- Maintain competitive rates without compromising customer service.
- Evaluate the need for future rates cases and file rate case applications as required by PSC rate order.
- Evaluate steps to take to align water rates closer to the neighboring communities.
- Work toward reducing outstanding accounts receivable.
- Investigate and complete

innovative rate designs to meet the needs of the customers and PSC cost of service studies. Continue to work with WPPI and the PSC on different tariffs for EV technology.

ENHANCE AND IMPLEMENT STRATEGIC MANAGEMENT PLAN

- Involve employees in the strategic and budget planning process and communicate status and changes throughout the year.
- Continue to keep the strategic plan as a living document and a part of our culture.
- Continued evaluation of the options within the Telecommunications Business Plan.
- Monthly Strategic Report updated and communicated to employees, Commission, and on website.

ASSET MANAGEMENT AND ASSESS CAPITAL NEEDS OF THE ORGANIZATION

- Continue to review inventory levels for obsolescence and surplus. Make sure that we can meet the needs for projects given long lead times with our vendors.
- Find efficiencies and continue to train on the new accounting system Caselle Connect by Civic Systems. We continue to keep a read-only version of Microsoft Dynamics SL through WPPI Energy to review historical data since we only brought over three years of history.
- Enhance our current internal work order management system that integrates our databases for plant records for the departments, mapping, and General Ledger information.
- Make a request for proposals on banking services at least every five years to best meet the needs of the Utility and determine if current services are cost effective (last performed in 2022). Work with banks to determine if any new products are available to streamline efficiencies internally.

MENASHA UTILITIES STRATEGIC PLAN

- Evaluation and upgrades to Utility buildings to provide reduced energy costs and greater energy efficiencies to meet the lead by example initiative.
- Evaluate and maintain adequate investment reserves to better manage cash flows, meet operational and capital needs, and requirements of the debt agreements. This process includes assessment of our current investment policy to maintain FDIC insurance on funds and maximize our return.

MAINTAIN COSTS AT LOWEST POINT POSSIBLE TO MAINTAIN OR IMPROVE SERVICE

- Drive organization performance by monitoring monthly expenses and look at ways to reduce the variable cost items and work more effectively and efficiently.
- Work with vendors to search for the lowest cost without compromising quality for material and services given the inflation that the economy is experiencing.
- Update financial procedures and internal controls policies to meet changes.
- Evaluate our debt management policy including market access since this will be limited. Consider other funding sources such as Safe Drinking Water, State Trust, and the bond market.
- Explore grant opportunities with funding available at the state and federal level.



Cultivate a Strong and Effective Team and Improve Communication

IMPROVE TRUST AND CONFIDENCE BETWEEN EMPLOYEES, COMMISSION AND CITY



- Coordination of programs, services, and policies with the City if it's in the best interest of both entities. (ex. Vehicle maintenance, snow removal, legal services of City Attorney, Human Resources, Community Development, and involvement with sustainability board)
 - Share services with other utilities or municipalities if there are cost-sharing options available.
 - Management team will continue to perform company-wide annual performance evaluations to identify core competencies and set goals and expectations. Expectations need to be clearly defined to create an environment where employees can succeed.
 - Continuation of the performance-based compensation system based on the compensation study.
 - We will continue to monitor the economic conditions and increasing pressures from outside competition with respect to compensation.
- Continued involvement from the Commission with the employees to gain a better understanding of Utility functions from a big picture perspective.
 - Continue to evaluate the workforce needs based on the organizational structure to address current vacant positions in various departments, develop and enhance cross training to provide better coverage, and workforce succession planning.

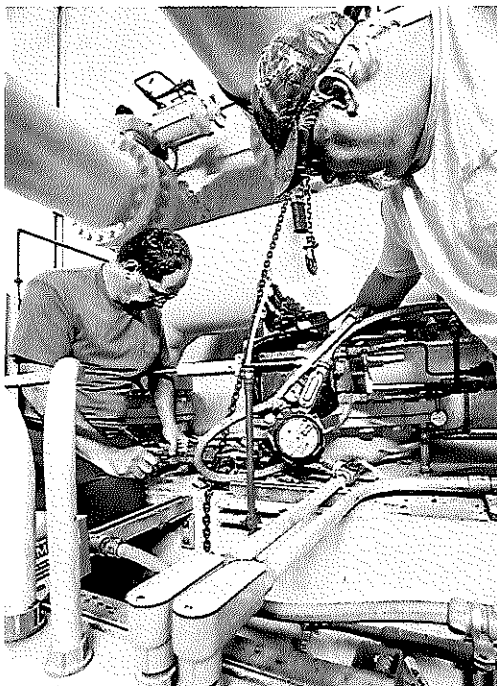
BRING EMPLOYEES TOGETHER AND MAINTAIN MORALE

- Implement strategic initiatives to enhance the culture in the organization, maintain employee morale and build a stronger team.
- Encourage commitment, support, and involvement from everyone in the organization since it takes all employees and the Commission to move the organization forward.
- Continue to look at how best to retain and attract talent to our organization, including looking at value added benefits.

MENASHA UTILITIES STRATEGIC PLAN

IMPROVE ORGANIZATIONAL COMMUNICATION AND EMPLOYEE TRAINING

- Continued training and providing programs for staff and Commission to strengthen and improve skills.
- Continued improvements of communication links between systems and employees and the continuation of the newsletter.
- Maintain the Employee Handbook to meet the legal requirements and updates to policies or benefits. Continue to work with employees to help communicate the changes and make policies more understandable.



- Develop a plan to divide authority or create dual access so departments can access key information, and one person does not hold all the electronic keys. Make sure that there are individuals trained as backup.
- Encourage all employees to strive for more effective communication. Explore other opportunities to make improvements in how information is distributed throughout the organization.
- Continue departmental and project meetings to share ideas and stay on top of projects.

Provide and Promote Health and Safety of Employees

INCREASE INVOLVEMENT OF EMPLOYEES IN PROGRAMS AND COMMITTEES

- Encourage employee involvement on wellness and safety committees.
- Encourage all employees to continue supporting & participating in wellness programs.
- Emphasis on the employee obligation to not perform tasks that are unsafe, confront an employee doing an unsafe act, and resolves the issue.
- Share the safety OSHA rate and safety awards earned by outside organizations with managers and employees.



PROVIDE A SAFE AND HEALTHLY WORK ENVIRONMENT

- Continue the emphasis on working safely, eliminating the number of accidents and injuries, and continuing to do risk assessments for the various departments.
- Develop the inspection schedule for the safety coordinator.
- Encourage all employees to participate in safety and safety training. Promote the awareness and need for documentation and completing accidents or near-miss forms.
- Work to make safety a way of life, not just another program.
- Work with staff on flexible schedules, cross training, and define the essential services that need to be maintained in the event of employee absences.
- Encourage healthy workplace practices to help prevent the spread of illness within the workplace.

IMPROVE COMMUNICATION, PROGRAMS AND TRAINING

- Continue employee communications and programs regarding health and wellness such as offering Health Risk Assessments.
- Provide a health and safety section in the newsletter, periodical materials, and continue programs for all employees.
- Maintain and update safety programs and meet training requirement needs of our employees.

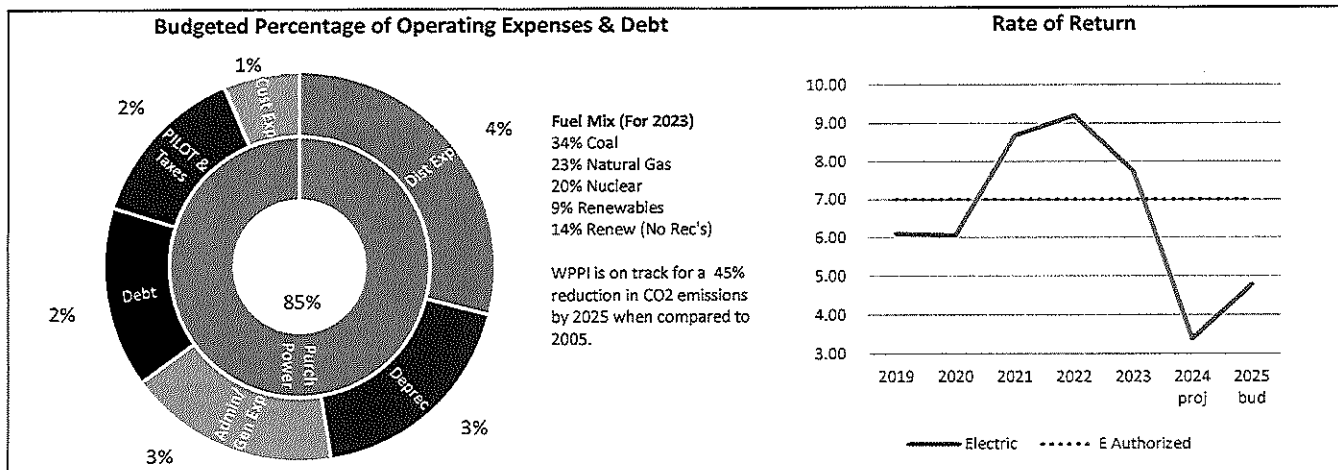
MENASHA UTILITIES - ELECTRIC BUDGET FINANCIAL DASHBOARD FOR YEAR ENDING DECEMBER 31, 2025

The projected actual numbers include year-to-date totals through August and budget for the remainder of the year. The sales of electricity numbers are based on averages of actual consumption for 2023 and 2024 with some adjustments to load based on the impacts due to the loss of a Cp3 customer in 2024 and a Cp2 customer mid year 2025, as well as a Cp2 large scale solar project. The electric rate case that was filed seeking a 1.67% increase or \$703,524 has not been approved, but the budget assumed rates based on the application. The budget is based on 490,996 mWh. The average cost of power is \$74.14/MWh, which is anticipated to return to 2022 pricing. Purchase power costs makes up 85% of total outflows which includes the operating expenses and the debt payment.

The wage budget reflects a 3.5% cost of living increase, merit/step increases for employees (average 1.45%), a 3 month transition for a retirement, and filling the open technician position. The expenses also reflect the major O&M items identified on the detail department sheets. Capitalized labor and benefits are based on the labor costs identified on the project sheets. Administrative Expenses reflect the increase in health insurance costs of 15% with a 3% contribution (small employer pricing will be available in October). Dental and vision insurance is locked in at the 2024 rate with a 50% contribution and the Wisconsin retirement costs reflect all employees paying half of the contribution rate of 13.9%.

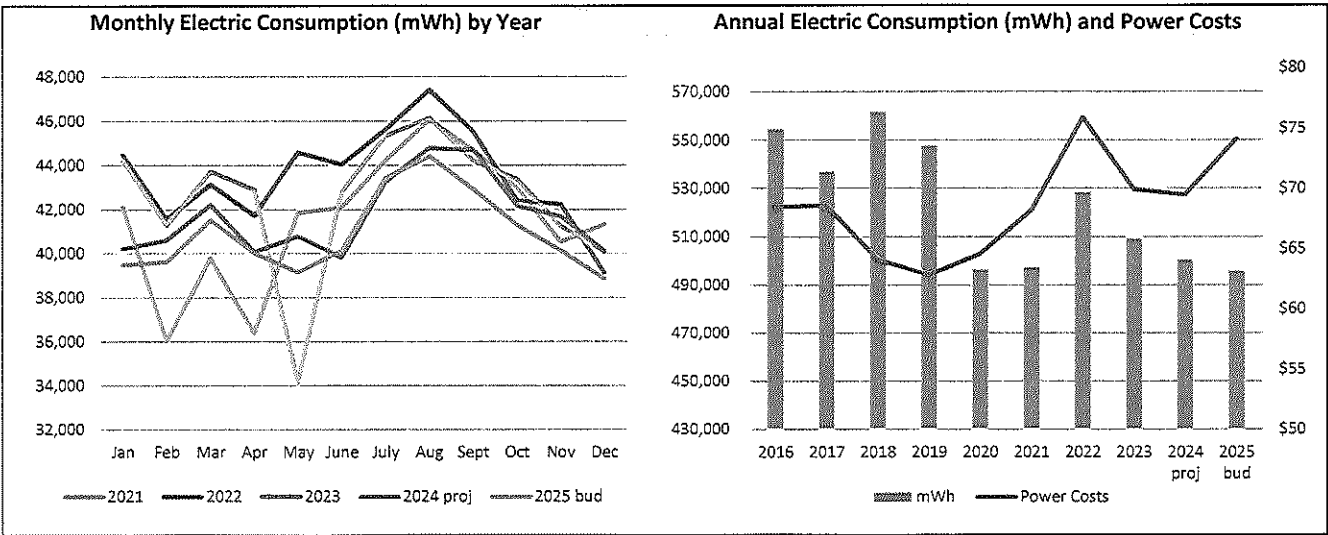
The rate of return being proposed in the rate case is at the same level and the effective date is anticipated to be January 1, 2025.

Income Statement by Year						
	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Proj Actual	2025 Budget
Sales	\$39,810,620	\$45,791,933	\$41,702,818	\$45,087,816	\$40,933,513	\$42,854,910
Other	\$192,740	\$219,357	\$204,272	\$208,962	\$204,283	\$212,648
Total Revenues	\$40,003,360	\$46,011,290	\$41,907,090	\$45,296,779	\$41,137,796	\$43,067,558
Purchase Power	\$34,458,862	\$40,117,414	\$35,940,546	\$39,437,253	\$35,415,662	\$36,767,371
Distribution Expenses	\$1,357,229	\$1,380,268	\$1,545,655	\$1,857,559	\$1,778,898	\$1,899,103
Customer/Sales Expense	\$338,915	\$317,015	\$352,345	\$392,395	\$384,711	\$413,308
Admin/General Expense	\$568,254	\$678,174	\$1,087,079	\$1,101,209	\$1,017,533	\$1,154,319
Other Expenses	\$3,728	\$0	\$0	\$0	\$0	\$0
PILOT & Taxes	\$865,591	\$846,601	\$785,297	\$911,098	\$851,513	\$906,652
Depreciation	\$1,097,352	\$1,132,123	\$1,214,925	\$1,164,398	\$1,186,033	\$1,201,654
Total Expenses	\$38,689,931	\$44,471,595	\$40,925,847	\$44,863,913	\$40,634,350	\$42,342,407
Net Operating Income	\$1,313,429	\$1,539,695	\$981,243	\$432,866	\$503,446	\$725,151
Revenues per Mwh	\$80.35	\$88.08	\$82.23	\$87.64	\$82.16	\$87.71
Ave Power Cost per Mwh	\$68.19	\$75.90	\$69.90	\$75.40	\$69.50	\$74.14

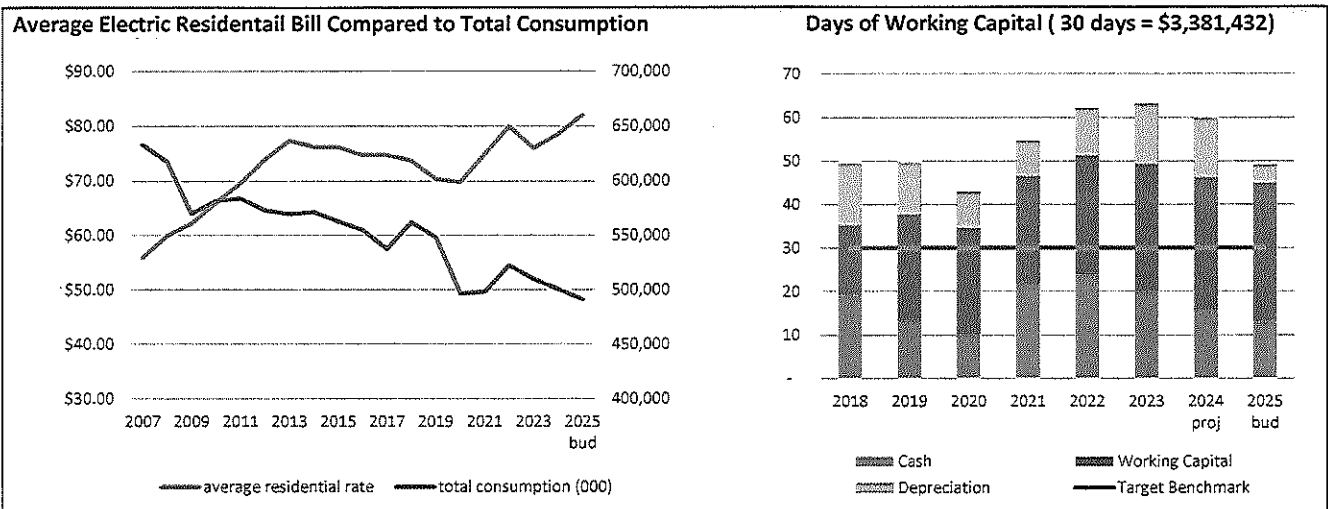


**MENASHA UTILITIES - ELECTRIC BUDGET FINANCIAL DASHBOARD
FOR YEAR ENDING DECEMBER 31, 2025**

kWh Consumption						
	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Proj Actual	2025 Budget
Purchases	505,319,494	528,563,653	514,136,260	523,058,287	508,273,680	495,905,905
Residential	61,871,332	62,166,170	62,391,014	62,146,834	60,655,244	61,523,129
Commerical	15,563,408	15,095,023	16,489,407	16,034,742	16,002,071	16,301,033
Other	2,804,896	2,753,131	2,349,486	2,224,612	2,446,612	2,249,655
Industrial	417,620,665	442,388,178	428,412,267	436,449,827	421,595,510	410,922,129
Total Kwh	497,860,301	522,402,502	509,642,174	516,856,015	500,699,437	490,995,946
System Losses	1.48%	1.17%	0.87%	1.19%	1.49%	0.99%



The summary cash flow shows all the transactions that are unrestricted and come out of the revenue, working capital and depreciation funds. The PSC previously testified 15 days of working capital is sufficient for the Electric Utility; however, the Utility benchmark days of liquidity is set at 30 days which is a much more prudent business practice.



Menasha Electric Utility UNRESTRICTED
Summary Cash Flow Analysis 2025

	January	February	March	April	May	June	July	August	September	October	November	December	Annual
Beginning Balance of Period *	6,919,965	6,578,777	6,551,799	6,381,834	6,046,120	5,856,291	5,727,791	5,626,730	5,558,162	5,672,586	5,679,887	5,607,141	6,919,965
Operating Income before Major Expenses	86,334	128,860	-7,272	98,303	100,284	22,753	124,552	124,389	257,878	161,969	55,337	135,777	1,289,164
Major Revenue Expenditures													
Electric Distribution													
1 A Contract Locates	1,250	1,375	1,650	2,300	2,300	2,650	2,675	2,600	2,300	1,900	1,500	1,500	24,000
2 A Tree Trimming				3,571	3,571	3,571	3,571	3,571	3,571	3,571		83,000	83,000
3 D Electric Distribution Engineering Model												12,000	12,000
8 A Refurbish Transformers													
Substations													
1 A Tap Changer Inspections													
2 A Underground Riser Maintenance Testing													
3 A Substation Support, Supplies & Maintenance	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	2,083	25,000
4 A Breaker/Relay/Transformer Testing			2,000	2,500	2,000	2,000	2,500	2,000	2,000	2,000			17,000
5 D Paint Transformer T1-2										13,000			13,000
6 D Replace Gaskets on T1-2 Radiators					4,000	4,000	4,000	4,000	4,000				20,000
Business Operations													
1 A Snow Removal	1,056	1,056	1,056										4,225
2 A Office Complex Cleaning	1,219	1,219	1,219	1,219	1,219	1,219	1,219	1,219	1,219	1,219	1,219	1,219	14,675
3 A Building Maintenance	834	834	834	834	834	834	834	834	834	834	834	834	10,010
4 A Postage Metering System Lease	131	131	131	131	131	131	131	131	131	131	131	131	1,571
5 A Printing & Mailing Utility Bills/Disconnect Notices	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,225	4,225	50,700
6 A Professional Roof Cleaning							2,300						2,300
7 D Office Complex Security											488		1,950
8 D Asphalt Seal & Repair at Office Complex						4,225	4,225						8,450
9 E Removal of Ash Trees					650	650	650	650	650				3,250
Computer Budget													
4 D Central Database System	14,682	14,682	14,682	14,682	14,682	14,682	14,682	14,682	14,682	14,682	14,682	14,682	176,183
													9,750
Total Major Expenditures	25,480	25,605	27,880	31,545	35,695	40,270	43,095	36,483	36,183	44,133	25,162	192,480	564,014
Total Net Operating Income	60,854	103,255	-35,153	66,757	64,588	-17,517	81,456	87,906	221,695	117,836	30,175	-56,703	725,151
Depreciation	100,138	100,138	100,138	100,138	100,138	100,138	100,138	100,138	100,138	100,138	100,138	100,138	1,201,654
Net Operating Cash Available	7,080,956	6,782,170	6,616,784	6,548,729	6,210,846	5,938,912	5,909,385	5,814,775	5,879,995	5,890,560	5,810,200	5,650,576	8,846,769
Interfund Transfer from PEHP	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-1,200	-14,400
Interfund Transfer to Debt Service Reserve Fund	-80,750	-80,750	-80,750	-80,750	-80,750	-80,750	-80,750	-80,750	-80,750	-80,750	-80,750	-80,750	-969,000
Loan Payments from Water	4,408	4,408	4,408	4,408	4,408	4,408	4,408	4,408	4,408	4,408	4,408	4,408	52,898
Loan Payments from Fiber Optics	4,378	4,378	4,378	4,378	4,378	4,378	4,378	4,378	4,378	4,378	4,378	4,378	52,530
Interest Income	16,232	13,321	12,569	11,424	11,011	9,945	11,712	11,670	9,574	9,610	9,343	8,063	134,474
Cash Available	7,024,024	6,722,326	6,556,188	6,486,989	6,148,693	5,875,692	5,847,932	5,753,280	5,816,404	5,827,005	5,746,379	5,585,475	8,163,271
Capital Expenditures													
Electric Distribution													
4 A Capitalized Labor and Benefits	23,080	23,080	23,080	23,080	23,080	23,080	23,080	23,080	23,080	23,080	23,080	23,080	276,964
5 A New/Upgraded Service Installations	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	1,583	19,000
5 B Unexpected/Unscheduled Projects	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	75,000
6 A Tools & Equipment	750	750	16,750	750	750	750	750	750	750	750	750	750	25,000
7 B Vehicle/Equipment Replacement (incl 2024 carry fwd)	270,000			255,000		-43,000							482,000
8 A Transformer Purchases	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	240,000
9 A Electric Meters & Metering Equipment	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	20,833	250,000
10 D Box Tower Cp-3 Customer Parking Lot					100,000								100,000
11 D Install Reclosers													20,000
12 D Five Oaks & Stillmeadow Voltage Change				1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	1,250	10,000
13 D Underground Rebuild Between University/Home					50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000	200,000
14 D Replace Street Lighting	833	833	833	833	833	833	833	833	833	833	833	833	10,000
15 C Move/Replace Facilities for Road Construction					25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000	200,000
16 D Acquisitions							2,000	2,000	2,000	2,000	2,000	2,000	10,000

Menasha Electric Utility UNRESTRICTED
Summary Cash Flow Analysis 2025

	January	February	March	April	May	June	July	August	September	October	November	December	Annual
Substations													
7 C	417	417	417	417	417	417	417	417	417	417	417	417	5,000
8 D			1,700	1,700	1,700	1,700							6,800
9 C			23,750	23,750	23,750	23,750	23,750						95,000
10 D					1,700	1,700	1,700	1,700	1,700				8,500
11 E					1,214	1,214	1,214	1,214	1,214	1,214	30,000		150,000
12 D					4,000	4,000	4,000	556	556				8,500
13 D					556	556	556	556	556				12,000
14 D													5,000
15 D	5,000	5,000											10,000
16 D	1,500	1,500											3,000
17 C			1,300	1,300	1,300	1,300	1,300	1,300					6,500
Business Operations													
2024 Carry Fwd	4,000												4,000
10 D	75,000	75,000	75,000	75,000									300,000
11 C	16,000												16,000
12 C		5,000	5,000	5,000									15,000
13 E										5,000	5,000		10,000
14 E							5,000						10,000
15 C		9,614											9,614
Computers													
6 C			1,685	1,685	1,685	1,685	1,685	1,685	1,685	1,685	1,685	1,685	16,850
8 D					6,500								6,500
9 C		667	667	667									2,000
Total Capital Expenditures	445,247	170,528	174,354	440,869	292,402	147,902	221,202	195,119	143,819	147,119	139,238	100,432	2,618,228
Ending Balance of Period *	6,578,777	6,551,799	6,381,834	6,046,120	5,856,291	5,727,791	5,626,730	5,659,162	5,672,586	5,679,887	5,607,141	5,485,043	5,485,043
# of Days Working Capital	58	58	57	54	52	51	50	49	50	50	50	49	

* Does not include designated funds.

MENASHA UTILITIES INVESTMENT ACCOUNTS, PURPOSE AND PROJECTED BALANCES AS OF 12/31/25						
Investment Fund	Purpose	Source/Target	Electric	Water*	Telecommunication	Energy Services
<i>Revenue (O&M Cash) Fund</i>	To accumulate revenues and provide for disposition of revenues to various funds. In addition, to pay the operation and maintenance costs of the Utility.	Utility Revenue, Interest Earnings and Non-operating rental Income	\$1,660,618	\$119,828	\$310	\$65,048
<i>Working Capital Reserve Fund</i>	To provide funds to cover 30 days of operating and maintenance expenses excluding depreciation and taxes. The amount held in the revenue fund plus the depreciation fund can be counted toward the annual calculation.	90% if excess funds in Revenue fund and rental income from the Meadows Substation cell tower. Target for 2025 is \$3,306,912.	\$3,585,345			
<i>Depreciation Fund</i>	Capital Expenditures for replacements and renewals. To accumulate funds to upgrade the distribution system and improve system reliability.	Electric funded at \$1,200,000; Water funded at \$1,600,000; and at least \$20,000 funded annually from Telecommunications.	\$239,080	\$1,970,339	\$197,533	
<i>Debt Service Reserve Fund</i>	To provide reserve equal to one years worth of debt service and monthly calculation for repayment of long term debt with the Revenue Bonds.	Target is \$838,500 which is the debt payment amount.	\$838,500			
<i>Bond Redemption Fund</i>	To provide repayment of long term debt for the Safe Drinking Water Fund Loans, Series 2020B GO Bonds (W), and Series 2021 Revenue Bonds (E).	Transfers from Revenue Account and Interest Earnings (from Bond Redemption & Debt Service Reserve). Target is to fund debt payments on all due dates. Monthly transfer amount covers that.	\$389,235	\$361,810		
<i>Post Employment Health Plan</i>	To accumulate revenues for funding of the Post Employment Health Benefits	Transfers from Revenue Account and Interest Earnings. Target is to fund all liabilities which we estimate will be \$234,909 on 12/31/25. Water has no liabilities.	\$240,992	\$0		
<i>Chemical Stabilization Fund</i>	Given the large uncertainty of chemical costs and suppliers as well as the quantities needed due to a large algae bloom on the lake, the fund can be used to absorb a high cost year. The fund would also accumulate funds for replacing the GAC.	Transfers from Revenue Account. Target is \$420,000 for replacing the GAC.		\$586,180		
<i>Water Utility Reserve</i>	To provide for capital improvements or replacements of infrastructure of the water plant and water distribution system. Funds are designated for the painting and maintenance of the water towers and can fund short term emergency capital needs to be replenished within 3 months.	Transfers from Revenue Account and Cell Tower Rental. Target is to have \$290,000 in the fund by 2031 for the next painting.				\$86,035

MENASHA UTILITIES DEBT OUTSTANDING PRINCIPAL BALANCE AS OF 12/31/2025

Debt	2025 P & I Total	Loan Origination	Interest Rate	Paid off	Electric	Water	Telecommunication
<i>Electric System Revenue Refunding Bonds, Series 2021A</i>							
<i>GO Refunding Bonds, Series 2020B</i>	\$972,250	2/1/2021	1.000%	9/1/2029	\$3,800,000	\$1,080,000	
<i>Safe Drinking Water Fund Loan - 22 (1)</i> Water Mains 2024 Project	\$190,088	8/15/2021	2.000%	3/1/2031			
<i>Safe Drinking Water Fund Loan - 18</i> Water Mains 2022 Project	\$54,729	7/10/2024	2.145%	5/1/2044		\$852,676	
<i>Safe Drinking Water Fund Loan - 16</i> Water Mains 2021 Project	\$57,434	6/6/2022	2.145%	5/1/2042		\$816,962	
<i>WPPi Energy Member Loan for Water AMI (B)</i> Water 2022 AMI Project	\$13,035	2022	0.000%	4/28/2032		\$82,555	
<i>Safe Drinking Water Fund Loan - 15</i> Water Mains 2021 Project	\$52,635	6/23/2021	1.485%	5/1/2041		\$749,026	
<i>Safe Drinking Water Fund Loan - 99</i> Water Plant Project	\$53,365	4/11/2007	2.475%	5/1/2026		\$52,697	
<i>Safe Drinking Water Fund Loan - 03</i> Water Plant New Addition Project	\$821,695	4/26/2006	2.365%	5/1/2025		\$0	
<i>Safe Drinking Water Fund Loan - 04</i> Water Distribution 3rd St Main Project	\$43,144	4/22/2009	2.668%	5/1/2028		\$124,314	
<i>Safe Drinking Water Fund Loan - 05</i> Water Distribution Main Project	\$38,260	6/13/2012	2.200%	5/1/2032		\$248,018	
<i>Safe Drinking Water Fund Loan - 06</i> Water Plant Scraper Project	\$14,691	11/9/2011	2.200%	5/1/2031		\$82,519	
<i>Safe Drinking Water Fund Loan - 09</i> HIPS/River Crossing Projects	\$76,913	7/25/2012	2.200%	5/1/2032		\$498,586	
<i>Intercompany Loan From Electric</i> *This was the final year capital was added to debt	\$52,898	12/31/2005*	4.000%	12/31/2025		\$0	
<i>Intercompany Loan From Electric</i> *This was the final year capital was added to debt	\$52,530	2/25/2009*	3.000%	12/31/2025		\$0	
					\$3,800,000	\$4,587,352	\$0

(1) This is an estimate since the loan has not been finalized with Safe Drinking.

2025 BUDGET

DEPARTMENT: Electric Distribution

PRIORITY CODE

- A - ROUTINE/PREVENTATIVE
- B - IMMEDIATE NEED
- C - REQUIRED-CAN DELAY 6 MONTHS
- D - REQUIRED-CAN DELAY 1 YEAR
- E - IMPORTANT-NOT REQUIRED BUT KEEP IN PLANS

ITEM NO.	P. CODE	DESCRIPTION	2024	CAP/O&M	2025	2026	2027	2028	2029
1	A	Contract Locates	26,000	O&M	24,000	23,000	23,000	23,000	23,000
2	A	Contract Tree Trimming	82,000	O&M	83,000	84,000	85,000	86,000	87,000
3	D	Electric Distribution Engineering Model		O&M	25,000	0	0	0	0
4	A	New or Upgraded Service Installations	25,000	Capital	19,000	19,000	19,000	20,000	17,000
5	B	Unexpected/Unscheduled Projects	55,000	Capital	75,000	60,000	60,000	65,000	75,000
6	A	Tools & Equipment	14,000	Capital	25,000	13,000	14,000	15,000	15,000
7	B	Vehicle/Equipment Replacement	224,000	Capital	315,000	322,000	150,000	150,000	150,000
8	A	Transformer Purchases	223,000	Capital	252,000	200,000	150,000	150,000	150,000
9	A	Electric Meters & Metering Equipment	180,000	Capital	250,000	205,000	250,000	30,000	30,000
10	D	Box Tower Cp-3 Customer Parking Lot		Capital	100,000	0	0	0	0
11	D	Install Reclosers	20,000	Capital	20,000	2,000	20,000	2,000	2,000
12	D	Five Oaks and Stillmeadow Voltage Change		Capital	10,000	0	0	0	0
13	D	Underground Rebuild Between University Dr & Home Ave		Capital	200,000	0	0	0	0
14	D	Replace Street Lighting		Capital	10,000	10,000	10,000	10,000	10,000
15	C	Move or Replace Facilities for Road Construction		Capital	200,000	200,000	100,000	100,000	100,000
16	D	Acquisitions	10,000	Capital	10,000	350,000	250,000	250,000	250,000
17	D	Rebuild Overhead around Jefferson Park Area	150,000	Capital	0	275,000	0	0	0
18	E	Various Overhead Rebuild Projects		Capital	0	100,000	200,000	200,000	200,000
19	E	Keyes Street OH Rebuild		Capital	0	105,000	0	0	0
20	D	Replace Customer OH Transformer Setting to URD		Capital	0	80,000	0	0	0

SUBTOTALS 1,618,000 2,048,000 1,331,000 1,101,000 1,109,000

2025 BUDGET

DEPARTMENT: Electric Distribution

PRIORITY CODE

- A - ROUTINE/PREVENTATIVE
- B - IMMEDIATE NEED
- C - REQUIRED-CAN DELAY 6 MONTHS
- D - REQUIRED-CAN DELAY 1 YEAR
- E - IMPORTANT-NOT REQUIRED BUT KEEP IN PLANS

ITEM NO.	CODES	DESCRIPTION	2024	CAP/O&M	2025	2026	2027	2028	2029
21	E	Washington Street Parking Lot Rebuild		Capital	0	100,000	0	0	0
22	D	Replace Feeders at Substations		Capital	0	200,000	0	0	0
23	D	Underground Rebuilds for Aging/Undersized Facilities		Capital	0	100,000	250,000	250,000	250,000
24	D	Distribution Projects for Improved Reliability		Capital	0	150,000	150,000	150,000	150,000
25	D	Garfield Street OH Rebuild		Capital	0	200,000	0	0	0
26	D	Loop Between Meadows and Northside		Capital	0	275,000	0	0	0
27	D	Government Canal Crossing Demolition		Capital	0	0	120,000	0	0
28	E	Pole Inspections		O&M	0	0	0	0	55,000

SUBTOTALS

0 1,025,000 520,000 400,000 455,000

GRAND TOTALS

1,618,000 3,073,000 1,851,000 1,501,000 1,564,000

2025 BUDGET

DEPARTMENT: Substations

PRIORITY CODE

- A - ROUTINE/PREVENTATIVE
- B - IMMEDIATE NEED
- C - REQUIRED-CAN DELAY 6 MONTHS
- D - REQUIRED-CAN DELAY 1 YEAR
- E - IMPORTANT-NOT REQUIRED BUT KEEP IN PLANS

ITEM NO.	P. CODE	DESCRIPTION	2024	CAP/O&M	2025	2026	2027	2028	2029
1	A	Tap Changer Inspections	50,000	O&M	50,000	50,000	50,000	50,000	50,000
2	A	Underground Riser Maintenance Testing	11,000	O&M	12,000	13,000	14,000	15,000	16,000
3	A	Substation Support, Supplies, and Maintenance	23,000	O&M	25,000	25,000	26,000	27,000	27,000
4	A	Breaker/Relay/Transformer Testing	16,000	O&M	17,000	18,000	19,000	20,000	21,000
5	D	Paint Transformer T1-2	12,000	O&M	13,000	0	0	0	17,000
6	D	Replace Gaskets on T1-2 Radiators		O&M	20,000	0	0	0	0
7	C	Substation Tools and Equipment	4,000	Capital	5,000	5,000	6,000	6,000	7,000
8	D	Substation Security	6,700	Capital	6,800	6,800	7,000	7,000	7,200
9	C	Transformer Bushing Replacement	70,000	Capital	95,000	0	0	0	0
10	D	Additional Stone for Substations	8,500	Capital	8,500	8,500	8,500	8,500	0
11	E	Replace Circuit Switcher 138-2-3		Capital	150,000	150,000	150,000	0	0
12	D	Substation Grounding Evaluation & Upgrades		Capital	8,500	8,500	8,500	8,500	8,500
13	D	Gutter Replacement at Melissa Substation House		Capital	12,000	0	0	0	0
14	D	Smoke and Temperature Sensors to All Substation Houses		Capital	5,000	5,000	5,000	5,000	0
15	D	Battery Charger Replacement at Tayco Substation		Capital	10,000	0	0	0	0
16	D	Specific Gravity Tester		Capital	3,000	0	0	0	0
17	C	New Air Handling Unit		Capital	6,500	0	0	7,000	0
18	A	Spill Prevention Control Plans		O&M	0	11,000	0	0	0

GRAND TOTALS 447,300 300,800 294,000 154,000 153,700

2025 BUDGET

DEPARTMENT: Business Operations

PRIORITY CODE

- A - ROUTINE/PREVENTATIVE
- B - IMMEDIATE NEED
- C - REQUIRED-CAN DELAY 6 MONTHS
- D - REQUIRED-CAN DELAY 1 YEAR
- E - IMPORTANT-NOT REQUIRED BUT KEEP IN PLANS

ITEM NO.	P. CODE	DESCRIPTION	2024	CAP/O&M	2025	2026	2027	2028	2029
1	A	Snow Removal	6,000	O&M	6,500	7,000	7,000	7,500	8,000
2	A	Office Complex Cleaning	23,500	O&M	23,500	24,675	25,909	27,204	28,564
3	A	Building Maintenance	14,500	O&M	15,400	16,170	16,979	17,827	18,719
4	A	Postage Metering System Lease	2,380	O&M	2,380	2,618	2,618	2,618	2,618
5	A	Printing & Mailing Utility Bills & Disconnect Notices	71,000	O&M	78,000	79,000	80,000	81,000	82,000
6	A	Professional Roof Cleaning	2,000	O&M	3,000	2,200	2,200	2,300	3,100
7	D	Office Complex Security	4,000	O&M	3,000	3,500	3,500	4,000	4,000
8	D	Asphalt Seal and Repair at Office Complex		O&M	13,000	0	0	12,000	0
9	E	Removal of Ash Trees	5,000	O&M	5,000	0	0	0	0
10	D	Remodel Office Complex	25,000	Capital	300,000	0	0	0	0
11	C	Infrared Heaters in the Garage		Capital	16,000	0	0	0	0
12	C	Replace Garage Fans		Capital	15,000	0	0	0	0
13	E	Renewable Generation / Electric Vehicle Charging Project	10,000	Capital	10,000	0	0	0	0
14	E	Educational Kiosk	10,000	Capital	10,000	0	0	0	0
15	C	Folder/Inserter Replacement		Capital	11,306	1,692	1,692	1,692	1,692
16	E	Back Shed Tin Replacement		Capital	0	25,000	0	0	0
17	E	New Laminate on Office Desks		Capital	0	20,000	0	0	0
18	E	Office Flooring & Painting Updates		Capital	0	40,000	0	0	0
GRAND TOTALS			512,086		221,855	139,897	156,142	148,693	

2025 BUDGET

DEPARTMENT: Computers

PRIORITY CODE

- A - ROUTINE/PREVENTATIVE
- B - IMMEDIATE NEED
- C - REQUIRED-CAN DELAY 6 MONTHS
- D - REQUIRED-CAN DELAY 1 YEAR
- E - IMPORTANT-NOT REQUIRED BUT KEEP IN PLANS

ITEM NO.	P. CODE	DESCRIPTION	2024	CAP/O&M	2025	2026	2027	2028	2029
1	A	Software Renewals	204,820	O&M	249,392	261,861	274,954	288,702	303,137
2	A	Computer / Network Support	25,000	O&M	25,000	26,000	26,000	27,000	27,000
3	C	Cyber Security Training	2,100	O&M	2,800	2,800	2,800	2,900	3,000
4	D	Computerized W.O. Process / Central Database System	30,000	O&M	15,000	15,000	10,000	0	0
5	C	Office Complex & Water Plant UPS	8,000	Both	18,755	4,390	4,390	4,390	4,390
6	C	Computer Upgrades	25,500	Capital	28,400	25,500	24,000	24,000	24,000
7	C	Water Plant SCADA Upgrade	80,000	Capital	65,000	0	0	0	0
8	D	Replace Radios		Capital	6,500	6,500	6,500	0	0
9	C	New Phone System		Capital	2,000	30,000	0	0	0
10	C	Water Plant Network Segregation		Capital	100,000	0	0	0	0
11	C	Network Switch Upgrade		Capital	0	11,000	0	0	0
12	D	Outage Management		Capital	0	100,000	10,000	10,000	10,000
13	C	Office Complex Network Segregation		Capital	0	100,000	0	0	0

	512,847	583,051	358,645	356,992	371,527
GRAND TOTALS					

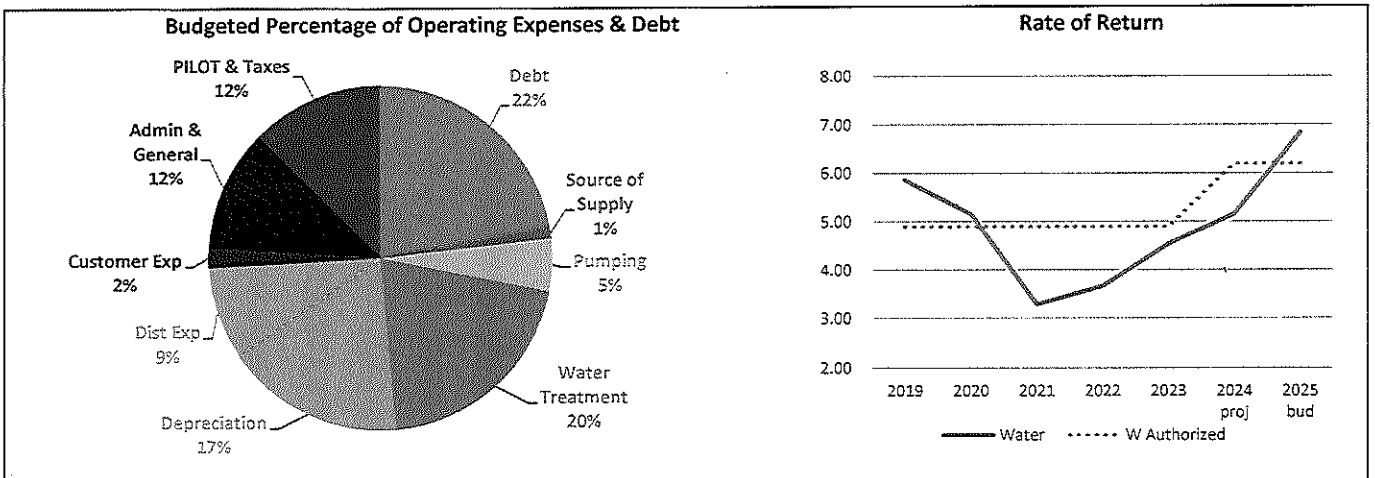
**MENASHA UTILITIES - WATER BUDGET FINANCIAL DASHBOARD
FOR YEAR ENDING DECEMBER 31, 2025**

The water consumption was evaluated by month, by class of customers for the past three years with some adjustments and was used for the basis of the budget. The water rate increase of 21.2% was included for the full year in 2025 compared to half a year in 2024. The cost drivers are increases in maintenance costs, supply chain cost increases, chemical costs, sewer user fees and lab testing fees.

The wage budget reflects a 3.5% cost of living increase, merit/step increases for employees (average 1.45%), and a 3 month transition for a retirement. The expenses also reflect the major O&M items identified on the detail department sheets. Capitalized labor and benefits are based on the labor costs identified on the project sheets. Administrative Expenses reflect the increase in health insurance costs of 15% with a 3% contribution (small employer pricing will be available in October). Dental and vision insurance is locked in at the same rate as 2024 with a 50% contribution and the Wisconsin retirement costs reflect all employees paying half of the contribution rate of 13.9%. In addition, outside services is higher by \$55,000 for various studies being done in 2025.

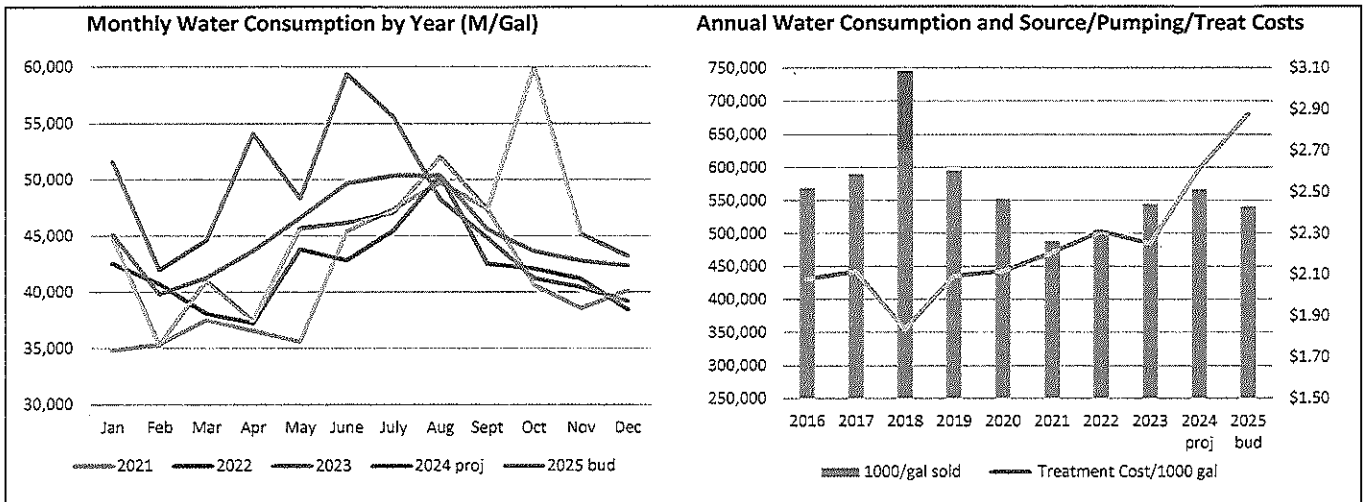
The rate of return increased from 4.9% to 6.2% with the rate case and was effective June 1, 2024.

Income Statement by Year						
	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Proj Actual	2025 Budget
Sales	\$4,893,777	\$5,109,084	\$5,456,962	\$5,412,316	\$5,936,950	\$6,547,786
Other	\$28,368	\$34,580	\$35,177	\$34,922	\$41,235	\$52,209
Total Revenues	\$4,922,145	\$5,143,665	\$5,492,139	\$5,447,239	\$5,978,185	\$6,599,996
Source of Supply Expense	\$62,805	\$63,220	\$70,809	\$61,241	\$62,470	\$67,414
Pumping Expense	\$279,795	\$310,994	\$295,220	\$321,505	\$308,446	\$328,570
Water Treatment Expense	\$984,651	\$1,035,410	\$1,124,269	\$1,337,167	\$1,280,620	\$1,349,506
Distribution Expense	\$443,327	\$424,665	\$526,656	\$676,319	\$576,483	\$577,993
Customer Accounts Expense	\$100,047	\$94,287	\$102,623	\$115,143	\$115,331	\$118,603
Administrative & General	\$428,208	\$489,916	\$701,282	\$712,353	\$646,071	\$766,415
PILOT & Taxes	\$795,395	\$788,020	\$728,857	\$838,856	\$776,019	\$826,099
Depreciation	\$1,022,569	\$1,037,940	\$1,071,284	\$1,110,875	\$1,118,277	\$1,115,434
Total Expenses	\$4,116,797	\$4,244,452	\$4,621,001	\$5,173,460	\$4,883,717	\$5,150,034
Net Operating Income	\$805,348	\$899,213	\$871,138	\$273,779	\$1,094,468	\$1,449,962

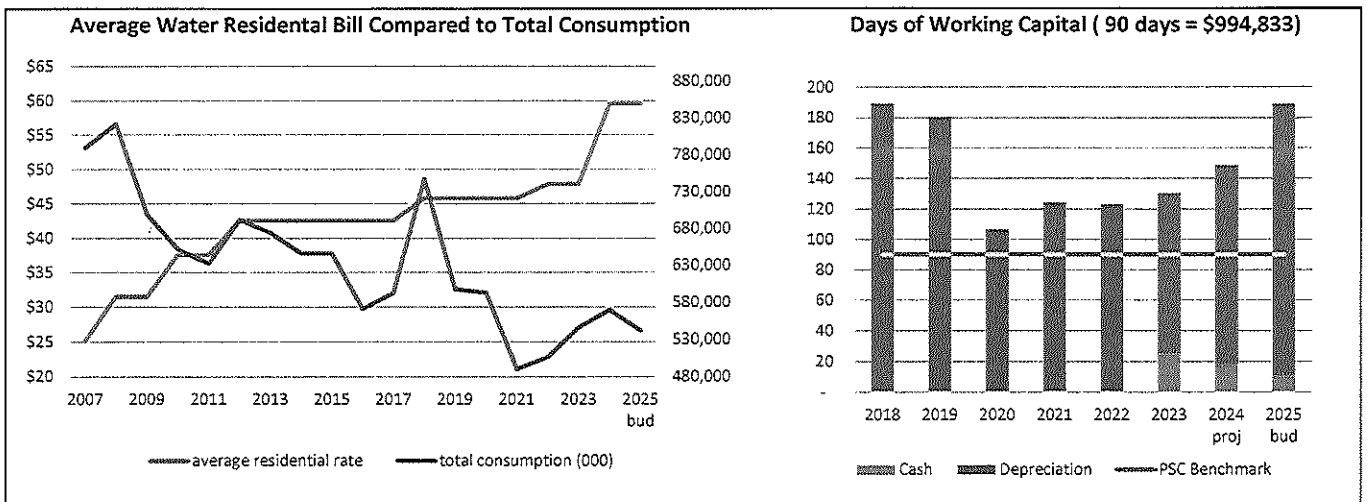


**MENASHA UTILITIES - WATER BUDGET FINANCIAL DASHBOARD
FOR YEAR ENDING DECEMBER 31, 2025**

Gallons of Consumption by Year (000)						
	2021 Actual	2022 Actual	2023 Actual	2024 Budget	2024 Proj Actual	2025 Budget
Water Produced	601,643	610,045	661,429	661,429	633,655	606,448
Residential	163,548	160,150	165,925	161,329	158,793	160,968
Residential Multi-Family	9,469	9,521	10,321	9,637	9,751	9,879
Commercial	35,156	35,038	36,230	35,457	37,987	36,641
Industrial	154,835	155,542	165,145	154,803	191,126	162,961
Resale	113,170	131,402	155,463	130,741	158,735	159,754
Municipal	13,018	13,968	12,254	13,661	10,687	11,268
Total Gallons	489,196	505,621	545,338	505,628	567,079	541,471
System Losses	10.12%	10.16%	8.80%	8.00%	6.70%	8.00%
Target Loss Ratio	8%		Thru Aug			

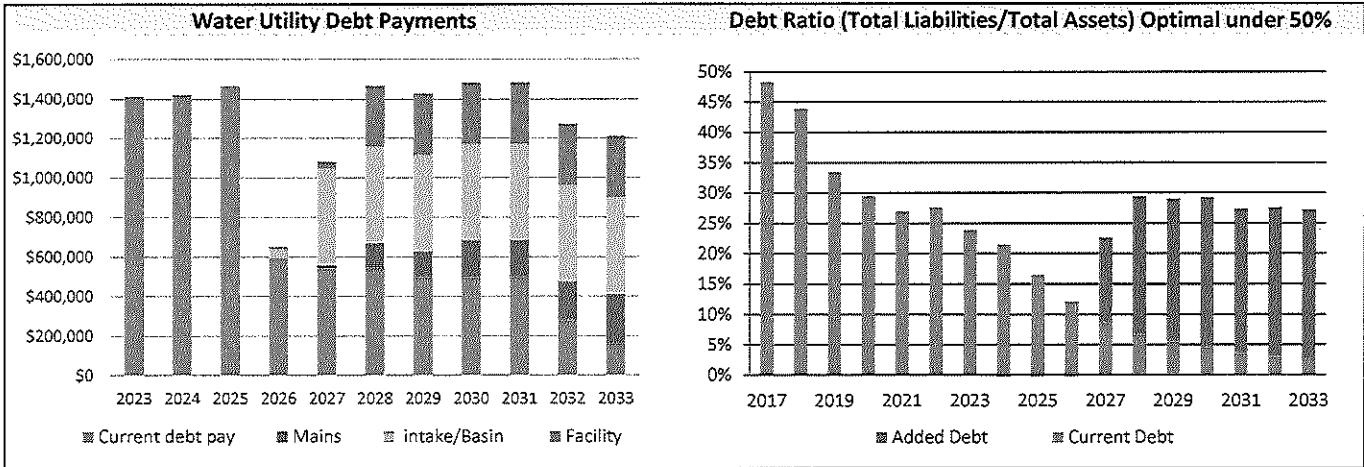


When looking at the Water Treatment Costs which also includes Source of Supply and Pumping, the cost for 2018 decreased given the amount of water that was produced. The summary cash flow shows all the transactions that are unrestricted and come out of the revenue and depreciation reserve. PSC benchmark days of liquidity was set at 90 days with the 2024 water rate case.

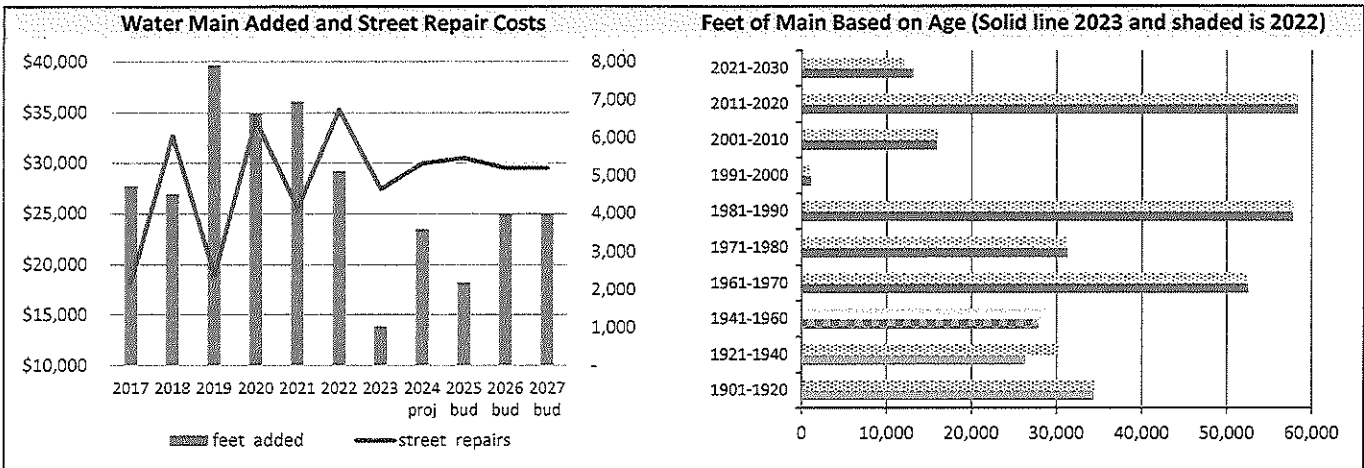


**MENASHA UTILITIES - WATER BUDGET FINANCIAL DASHBOARD
FOR YEAR ENDING DECEMBER 31, 2025**

Ideally, we would like our major capital projects to be after the existing debt drops off in 2025 which is shown on the graph in blue. We have included borrowing every 3 years for water main projects. On the charts below the intake/basin is included in 2026 and the facility modifications every 3 years. We have deemed the intake a non-conforming feature and we have not initiated the engineering or construction authorization and currently the timeline would be based on need and DNR requirement. From a risk perspective, keeping the debt ratio under 50% is ideal and the water utility has come a long way since it was at 78% in 2007 with the Water Treatment Plant improvement project.



Our water main projects are typically a large capital item each year. The Utility has 319,148 feet of main with a useful life of 77 years so we should replace 4,145 feet annually. Given the age of our main, we are 17 years behind schedule which is designated by the green shaded areas.



Menasha Water Utility UNRESTRICTED FUNDS
Summary Cash Flow Analysis for 2025

	January	February	March	April	May	June	July	August	September	October	November	December	Annual
Beginning Balance of Period *	1,644,314	1,584,767	1,619,221	1,584,336	1,615,886	1,657,971	1,817,098	1,835,832	1,806,650	1,813,604	1,908,432	2,009,576	1,644,314
Operating Income before Major Expenses	166,705	127,285	67,706	147,487	178,644	204,136	196,964	142,825	171,147	146,518	146,430	135,517	1,831,363
Major Revenue Fund Expenses													
Water Plant													
1 C Water Plant Building Maintenance					7,714	7,714	7,714	7,714	7,714	5,714	5,714	8,333	50,000
2 D Water Utility Efficiency Study					6,000	6,000				8,333	8,333	8,333	25,000
3 C Water Plant Capital Improvement Plan		6,000	6,000	6,000	7,500	7,500	7,500	7,500					30,000
4 D Pre-Treatment Optimization & Filter Aid													
Water Distribution													
1 A Water Locates	1,200	1,100	2,100	2,500	2,400	2,300	2,300	2,400	1,900	1,200	1,200	1,400	22,000
2 A Cross Connection Program	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	17,500
3 A Road Repairs for Main Breaks					5,083	5,083	5,083	5,083	5,083	5,083			30,500
4 C Hydrant Sandblasting & Painting					1,250	1,250	1,250	1,250	1,250	1,250			7,500
9 A Service Replacement (LSL portion)												10,000	10,000
Business Operations													
1 A Snow Removal	569	569	569										2,275
2 A Office Complex Cleaning	740	740	740	740	740	740	740	740	740	740	740	740	8,875
3 A Building Maintenance	449	449	449	449	449	449	449	449	449	449	449	449	5,390
4 A Postage Metering System Lease	67	67	67	67	67	67	67	67	67	67	67	67	809
5 A Printing & Mailing Utility Bills/Disconnect Notices	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,275	2,275	27,300
6 A Professional Roof Cleaning						700							700
7 D Office Complex Security						2,275	2,275		263	263	263		1,050
8 D Asphalt Seal & Repair at Office Complex					350	350	350	350	350				4,550
9 E Removal of Ash Trees	8,417	8,417	8,417	8,417	8,417	8,417	8,417	8,417	8,417	8,417	8,417	8,417	101,009
Computer Budget													
4 D Central Database System													5,193
Total Major Expenditures	15,176	21,076	22,076	21,907	43,705	45,880	40,580	37,967	29,967	35,250	28,917	38,902	381,401
Net Operating Income	151,529	106,209	45,630	125,580	134,939	158,257	156,384	104,858	141,180	111,268	117,513	96,615	1,449,962
Tax Equivalents Adjustment	5,905	5,905	5,905	5,905	5,905	5,905	5,905	5,905	5,905	5,905	5,905	5,905	70,854
Depreciation	92,953	92,953	92,953	92,953	92,953	92,953	92,953	92,953	92,953	92,953	92,953	92,953	1,115,434
Net Operating Cash Available	1,894,700	1,789,834	1,763,708	1,808,774	1,849,883	1,915,085	2,072,340	2,039,547	2,046,687	2,023,729	2,124,802	2,205,048	4,280,565
Interfund Transfer to Bond Redemption	-122,000	-122,000	-122,000	-122,000	-49,000	-49,000	-49,000	-49,000	-49,000	-49,000	-49,000	-49,000	-880,000
Interfund Water Tower Fund Transfer	-3,400	-3,400	-3,400	-3,400	-3,400	-3,400	-3,400	-3,400	-3,400	-3,400	-3,400	-3,400	-40,800
Principal/Interest Pmt to Electric Utility	-4,408	-4,408	-4,408	-4,408	-4,408	-4,408	-4,408	-4,408	-4,408	-4,408	-4,408	-4,408	-52,898
Principal Payment to WPPi Energy for 2022 AMI Loan	-1,086	-1,086	-1,086	-1,086	-1,086	-1,086	-1,086	-1,086	-1,086	-1,086	-1,086	-1,086	-13,035
Lead Service Line Customer Repayment	4,625	4,625	4,625	4,625	4,625	4,625	4,625	4,625	4,625	4,625	4,625	4,625	55,500
SDWF Reimbursement	0	0	0	0	0	0	0	0	0	0	0	0	0
Interest Income	3,491	3,142	3,438	3,256	3,431	3,407	3,858	3,898	3,712	3,851	3,922	4,267	43,673
Cash Available	1,771,922	1,666,706	1,640,877	1,685,760	1,799,844	1,865,222	2,022,929	1,990,175	1,997,130	1,974,311	2,075,455	2,156,046	3,393,005
Capital Expenditures													
Water Plant													
5 E Facility Modifications						16,667	16,667	16,667	16,667	16,667	16,667	16,667	100,000
6 A Water Plant Equipment Failure	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	3,333	40,000
7 A Lab Equipment	417	417	417	417	417	417	417	417	417	417	417	417	5,000
8 D Instrumentation	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	1,292	15,500
9 D Sludge Scrapers Gearbox & Motor Repair	3,571	3,571	3,571	3,571	3,571	3,571	3,571	3,571	3,571	3,571	3,571	3,571	25,000
10 A Tools & Equipment	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	16,500
11 E HVAC Heater Replacements													30,000
12 C Water Plant Valve Replacements	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	10,000
13 D Aerator Pipe Stands	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	1,458	17,500
14 D Raw Water Intake & Basin Abandonment													269,500
Total Water Plant	11,446	13,946	13,946	13,946	15,946	13,446	30,113	26,542	26,542	34,542	34,542	34,542	269,500

Menasha Water Utility UNRESTRICTED FUNDS
Summary Cash Flow Analysis for 2025

	January	February	March	April	May	June	July	August	September	October	November	December	Annual
Water Distribution													
5 B	10,131	10,131	10,131	10,131	10,131	10,131	10,131	10,131	10,131	10,131	10,131	10,131	121,578
6 A	15,000												15,000
7 A	133,810	4,741	4,741	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	2,222	20,000
8 A		3,340	3,340	3,340	3,340	3,340	125,647	125,647	125,647	4,741	4,741	4,741	185,960
9 A	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	1,667	390,300
10 A	750	750	750	750	750	750	750	750	750	750	750	750	20,000
11 C	161,358	17,289	25,629	27,851	97,851	22,851	145,158	145,158	145,158	19,511	19,511	19,511	85,000
													846,838
Business Operations & Computers													
5 C	14,350												14,350
6 C			715	715	715	715	715	715	715	715	715	715	7,150
7 C		16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	16,250	65,000
10 C				11,111	11,111	11,111	11,111	11,111	11,111	11,111	11,111	11,111	100,000
	14,350	16,250	16,965	28,076	28,076	11,826	11,826	11,826	11,826	11,826	11,826	11,826	186,500
Total Business Operations													
	187,155	47,485	56,540	69,874	141,874	48,124	187,097	183,526	183,526	65,879	65,879	65,879	1,302,838
	1,584,767	1,619,221	1,584,336	1,615,886	1,657,971	1,817,098	1,835,832	1,806,650	1,813,604	1,908,432	2,009,576	2,090,167	2,090,167
Total Capital Expenditures													
Ending Balance of Period *	143	146	143	146	150	164	166	163	164	173	182	189	

of Days Working Capital

2025 BUDGET

DEPARTMENT: Water Plant

PRIORITY CODE

- A - ROUTINE/PREVENTATIVE
- B - IMMEDIATE NEED
- C - REQUIRED-CAN DELAY 6 MONTHS
- D - REQUIRED-CAN DELAY 1 YEAR
- E - IMPORTANT-NOT REQUIRED BUT KEEP IN PLANS

ITEM NO.	P. CODE	DESCRIPTION	2024	CAP/O&M	2025	2026	2027	2028	2029
1	C	Water Plant Building Maintenance	30,000	O&M	50,000	50,000	55,000	55,000	60,000
2	D	Water Utility Efficiency Study		O&M	25,000	0	0	0	0
3	C	Water Plant Capital Improvement Plan		O&M	30,000	0	0	0	0
4	D	Pre-Treatment Optimization and Filter Aid	40,000	O&M	30,000	0	0	0	0
5	E	Facility Modifications	100,000	Capital	100,000	0	0	0	0
6	A	Water Plant Equipment Failure	40,000	Capital	40,000	40,000	45,000	45,000	50,000
7	A	Lab Equipment	5,000	Capital	5,000	5,000	5,000	5,000	5,000
8	D	Instrumentation	15,000	Capital	15,500	16,000	16,000	16,500	17,000
9	D	Sludge Scrapers Gearbox and Motor Repair	24,000	Capital	25,000	30,000	0	0	0
10	A	Tools and Equipment	18,000	Capital	16,500	18,500	16,500	18,500	17,000
11	E	HVAC Heater Replacements	30,000	Capital	30,000	10,500	11,000	11,500	12,000
12	C	Water Plant Valve Replacements		Capital	10,000	0	0	0	0
13	D	Aerator Pipe Stands		Capital	10,000	0	0	0	0
14	D	Raw Water Intake and Pre-Treatment Basin Abandonment	17,500	Capital	17,500	4,235,500	1,308,000	0	0
15	D	Facility Modification & Pre-Treatment Basin Addition		Capital	0	30,000	4,292,500	0	0
16	E	Seal Pre-Cast Exterior Walls		O&M	0	23,000	33,000	23,000	0
17	E	South Mixing Chamber Bypass Line Rehabilitation		O&M	0	20,000	0	0	0
18	E	Low Lift Pump Rebuild		Capital	0	30,000	0	0	0
19	E	GAC Media Replacement		Capital	0	420,000	0	0	0
20	E	Fiber Optics line & Surveillance for Water Tower		Capital	0	15,000	0	0	0

SUBTOTALS

404,500 4,943,500 5,782,000 174,500 161,000

2025 BUDGET

DEPARTMENT: Water Plant

PRIORITY CODE

- A - ROUTINE/PREVENTATIVE
- B - IMMEDIATE NEED
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ITEM NO.	CODES	DESCRIPTION	CAP/O&M	2025	2026	2027	2028	2029
21	E	Bulk Chlorine Storage Tanks	Capital	0	35,000	0	0	0
22	E	Structural Beam Replacement	Capital	0	15,000	0	0	0
23	E	High Lift Pump Station Submersible Pump Replacement	Capital	0	0	8,000	0	0
24	E	Cub Cadet Tractor Replacement	Capital	0	0	25,000	0	0
25	E	Repair Clearwell Walls and Ceiling	O&M	0	0	0	120,000	0

SUBTOTALS	0	50,000	33,000	120,000	0
GRAND TOTALS	404,500	4,993,500	5,815,000	294,500	161,000

**Menasha Telecommunications Utility
Cash Flow Analysis
For 2025 Budget**

There are additional operational costs for the GIS mapping and system verification in the projected actual and 2025 Budget. We continue to fund capital replacements to maintain system reliability.

	January	February	March	April	May	June	July	August	September	October	November	December	Annual
Beginning Balance of Period	1,636	583	3,565	357	2,799	1,667	625	458	2,959	1,665	488	2,519	1,636
O&M													
1 A Contract Locates	100	100	115	115	145	220	225	225	180	180	175	120	1,900
2 A Pole Attachments	563	563	563	563	563	563	563	563	563	563	563	563	6,751
Net Operating Income	2,353	2,388	1,698	2,348	2,274	2,364	2,240	1,907	2,112	2,230	2,437	1,197	25,546
Depreciation	2,638	2,638	2,638	2,638	2,638	2,638	2,638	2,638	2,638	2,638	2,638	2,638	31,658
Loan Payment to Electric	-4,378	-4,378	-4,378	-4,378	-4,378	-4,378	-4,378	-4,378	-4,378	-4,378	-4,378	-4,378	-52,530
Capital													
3 B Replace Existing Fiber Infrastructure	-1,667	-1,667	-1,667	-1,667	-1,667	-1,667	-1,667	-1,667	-1,667	-1,667	-1,667	-1,667	-20,000
4 D Fiber Tools			-11,500	-11,500									-23,000
Depreciation Fund Transfer for Projects	4,000	4,000	10,000	15,000			1,000	4,000		3,000			37,000
	-1,667	2,333	-3,167	1,833	-1,667	-1,667	-667	2,333	-1,667	-1,667	1,333	-1,667	-6,000
Ending Balance of Period	583	3,565	357	2,799	1,667	625	458	2,959	1,665	488	2,519	310	310
Depreciation Fund													
Beginning Balance	212,733												212,733
Monthly Transfer from Operations	1,667	-2,333	-8,333	-13,333	1,667	1,667	667	-2,333	1,667	1,667	-1,333	1,667	-17,000
Interest	150	150	150	150	150	150	150	150	150	150	150	150	1,800
Projected Monthly Ending Balance	214,550	212,366	204,183	191,000	192,816	194,633	195,450	193,266	195,083	196,900	195,716	197,533	197,533

2025 BUDGET

DEPARTMENT: Fiber

PRIORITY CODE

- A - ROUTINE/PREVENTATIVE
- B - IMMEDIATE NEED
- C - REQUIRED-CAN DELAY 6 MONTHS
- D - REQUIRED-CAN DELAY 1 YEAR
- E - IMPORTANT-NOT REQUIRED BUT KEEP IN PLANS

ITEM NO.	P. CODE	DESCRIPTION	2024	CAP/O&M	2025	2026	2027	2028	2029
1	A	Fiber Locates	2,500	O&M	1,900	1,950	2,000	2,050	2,100
2	A	Pole Attachments	7,024	O&M	6,751	7,089	7,443	7,815	8,206
3	B	Replace Existing Fiber Infrastructure	10,000	Capital	20,000	20,000	20,000	20,000	20,000
4	D	Fiber Tools	5,000	Capital	23,000	0	5,000	0	5,000
5	E	Fiber Reroute on Garfield Street		Capital	0	15,000	0	0	0

GRAND TOTALS

51,651 44,039 34,443 29,865 35,306

**Menasha Energy Services Utility
Budget Cash Flow Analysis
For 2025**

The budget reflects the agreements with the City for Koslo and Jefferson lighting that will terminate at the end of April 2025 and assets will then transfer to the City.

	January	February	March	April	May	June	July	August	September	October	November	December	Annual
Beginning Balance of Period	71,572	72,566	68,310	64,054	65,048	65,048	65,048	65,048	65,048	65,048	65,048	65,048	71,572
Operating Expenses	-87	-5,337	-5,337	-87									-10,847
Depreciation	1,014	1,014	1,014	1,014									4,055
Income from Lease #1	935	935	935	935									3,740
Income from Lease #2	146	146	146	146									583
Total Income	1,081	1,081	1,081	1,081	0	0	0	0	0	0	0	0	4,323
Interest Income	0	0	0	0	0	0	0	0	0	0	0	0	0
Principal Payment													0
Interest Payment													0
Ending Balance of Period	72,566	68,310	64,054	65,048	65,048	65,048	65,048	65,048	65,048	65,048	65,048	65,048	65,048

	2022 Actual	2023 Actual	2024 Budget	2024 Proj Actual	2025 Budget
Revenues	12,968	12,968	12,968	12,968	4,323
Expenses	7,425	1,658	1,651	1,638	10,847
Depreciation	8,110	8,110	8,110	8,110	4,055
Total Expenses	15,535	9,768	9,761	9,748	14,902
Net Operating Income (Loss)	-2,567	3,200	3,207	3,221	-10,579

LOAN INFORMATION

Loan from Electric - Jefferson Park Area Lighting make up Principal/Interest Payment (Paid off in April 2015)
Loans from Electric for Koslo Park and Jefferson Park South were paid off in 2010

LEASE INFORMATION

Lighting agreement terms are as follows:
#1 Koslo 4/30/2025
#2 Jefferson Area 4/30/2025
#3 Jefferson South 4/30/2015 - City took ownership

