



# Whitewater CIP Financial Model

October 27, 2021

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# Capital Improvement Plan & Funding Uses

City of Whitewater, WI

Projects	Purpose/Dept.	Fund Sour.	Plan Issue	Funding	2021	2022	2023	2024	2025	2026	Totals
Evidence Garage	Police	Levy	2022 G.O. Notes	G.O. Debt	80,000						80,000
Replace Ladder 1250	Fire / Rescue	Levy	2022 G.O. Bonds	G.O. Debt	350,000						350,000
Yoder Lane Reconstruction	DPW - Streets	Levy	2022 G.O. Notes	G.O. Debt	14,000						14,000
550 Pickup	DPW	Levy	2022 G.O. Notes	G.O. Debt	70,000						70,000
E. Main Street Reconstruction	DPW - Streets	Levy	2022 G.O. Notes	G.O. Debt	81,700						81,700
F350 4x4 Pickup	DPW	Levy	2022 G.O. Notes	G.O. Debt	40,000						40,000
Front Office Security	Facilities	Levy	2022 G.O. Notes	G.O. Debt	12,000						12,000
JD Snowblower/Blower/Mower	DPW	Levy	2022 G.O. Notes	G.O. Debt	38,000						38,000
Portable Radios	Fire / Rescue	Levy	2022 G.O. Notes	G.O. Debt	4,600						4,600
Replace Inspection Unit 1300	Inspection	Levy	2022 G.O. Notes	G.O. Debt	20,000						20,000
Traffic Signal Update	DPW - Streets	Levy	2022 G.O. Notes	G.O. Debt	43,100						43,100
Yoder Lane Reconstruction	DPW - Stormwater	Stormwater	2022 G.O. Bonds	G.O. Debt	14,000						14,000
E. Main Street Reconstruction	DPW - Stormwater	Stormwater	2022 G.O. Bonds	G.O. Debt	81,700						81,700
High Efficiency Street Sweeper	DPW - Stormwater	Stormwater	2022 G.O. Bonds	G.O. Debt	282,200						282,200
Fire Hydrant Replacement	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt	90,000						90,000
Well #6 Back-up Generator	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt	125,000						125,000
Yoder Lane Reconstruction	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt	14,000						14,000
E. Main Street Reconstruction	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt	81,700						81,700
Wetwell Rehabilitation	DPW - Sewer	Sewer	2022 Revenue Bonds	Revenue Debt	100,000						100,000
Yoder Lane Reconstruction	DPW - Sewer	Sewer	2022 Revenue Bonds	Revenue Debt	14,000						14,000
Combination Jetter Truck	DPW - Sewer	Sewer	2022 Revenue Bonds	Revenue Debt	540,000						540,000
E. Main Street Reconstruction	DPW - Sewer	Sewer	2022 Revenue Bonds	Revenue Debt	81,700						81,700
E. Main Street Reconstruction	DPW	Levy	2022 G.O. Bonds	G.O. Debt		1,017,637	0	0	0	0	1,017,637
E. Main Street Reconstruction	DPW - Stormwater	Stormwater	2022 G.O. Bonds	G.O. Debt		223,750	0	0	0	0	223,750
Lakes Drawdown Project	Park & Rec - Other	Levy	2022 G.O. Bonds	G.O. Debt		1,328,000	0	0	0	0	1,328,000
Replace Ladder 1250	Fire / Rescue	Levy	2022 G.O. Bonds	G.O. Debt		350,000	0	0	0	0	350,000
Replace Ladder 1250	Fire / Rescue	Levy	2022 G.O. Bonds	G.O. Debt		0	350,000	0	0	0	350,000
Replace Ladder 1250	Fire / Rescue	Levy	2024 G.O. Bonds	G.O. Debt		0	0	350,000	0	0	350,000
Yoder Lane Reconstruction	DPW	Levy	2022 G.O. Bonds	G.O. Debt		263,675	0	0	0	0	263,675
Yoder Lane Reconstruction	DPW - Stormwater	Stormwater	2022 G.O. Bonds	G.O. Debt		20,301	0	0	0	0	20,301
Biennial St Reconstruction	DPW	Levy	2022 G.O. Bonds	G.O. Debt		0	90,000	0	0	0	90,000
Biennial St Reconstruction	DPW	Levy	2024 G.O. Bonds	G.O. Debt		0	0	1,000,000	0	0	1,000,000
Biennial St Reconstruction	DPW	Levy	2025 G.O. Notes	G.O. Debt		0	0	0	90,000	0	90,000
Biennial St Reconstruction	DPW	Levy	2026 G.O. Bonds	G.O. Debt		0	0	0	0	1,000,000	1,000,000
Biennial St Reconstruction	DPW - Stormwater	Stormwater	2022 G.O. Bonds	G.O. Debt		0	90,000	0	0	0	90,000
Biennial St Reconstruction	DPW - Stormwater	Stormwater	2024 G.O. Bonds	G.O. Debt		0	0	100,000	0	0	100,000
Biennial St Reconstruction	DPW - Stormwater	Stormwater	2025 G.O. Notes	G.O. Debt		0	0	0	90,000	0	90,000
Biennial St Reconstruction	DPW - Stormwater	Stormwater	2026 G.O. Bonds	G.O. Debt		0	0	0	0	100,000	100,000
Library Expansion / Renovation	Library	Levy	2024 G.O. Bonds	G.O. Debt		0	0	3,000,000	0	0	3,000,000
Downtown Decorative LED lights	DPW - Streets	Levy	2022 G.O. Bonds	G.O. Debt		82,000	0	0	0	0	82,000
Downtown Decorative LED lights	DPW - Streets	TID 12	2022 G.O. Bonds	G.O. Debt		100,000	0	0	0	0	100,000
Downtown Decorative LED lights	DPW - Streets	Levy	2022 G.O. Bonds	G.O. Debt		0	82,000	0	0	0	82,000
Downtown Decorative LED lights	DPW - Streets	TID 12	2022 G.O. Bonds	G.O. Debt		0	100,000	0	0	0	100,000
Walworth Ave Storm Sewer	DPW - Stormwater	Stormwater	2022 G.O. Bonds	G.O. Debt		237,500	0	0	0	0	237,500
Replace Ambulance 1280	Fire / Rescue	Levy	2022 G.O. Notes	G.O. Debt		0	0	0	0	0	0
Replace Ambulance 1282	Fire / Rescue	Levy	2025 G.O. Notes	G.O. Debt		0	0	0	285,000	0	285,000
Replace Ambulance 1283	Fire / Rescue	Levy	2022 G.O. Notes	G.O. Debt		0	0	0	0	0	0
Moraine View Park Shelter	Park & Rec - Facilities	Levy	2025 G.O. Notes	G.O. Debt		0	0	0	100,000	0	100,000
PR Park Park Water and Playground	Park & Rec - Facilities	Levy	2025 G.O. Notes	G.O. Debt		0	0	0	15,000	0	15,000
Water Tower - New	DPW - Water	Water	None	Internal Loan			851,866	0	0	0	851,866
Water Tower - New	DPW - Water	TID 13	2022 Revenue Bonds	Revenue Debt			648,750	0	0	0	648,750
Water Tower - New	DPW - Water	TID 14	2022 Revenue Bonds	Revenue Debt			648,750	0	0	0	648,750
Water Tower - New	DPW - Water	TID 10	2022 Revenue Bonds	Revenue Debt			215,250	0	0	0	215,250
Water Tower - New	DPW - Water	TID 11	2022 Revenue Bonds	Revenue Debt			215,250	0	0	0	215,250
Main Improvement - Well #9/RR	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt		520,000	0	0	0	0	520,000
Main Improvement - Well #9/RR	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt		55,000	0	0	0	0	55,000
Vanderlip Lift Station Replacement	DPW - Sewer	TID 14	2022 Revenue Bonds	Revenue Debt		1,400,000	0	0	0	0	1,400,000
Vanderlip Lift Station Replacement	DPW - Sewer	Sewer	2022 Revenue Bonds	Revenue Debt		0	394,496	0	0	0	394,496
Vanderlip Lift Station Replacement	DPW - Sewer	Sewer	2022 Revenue Bonds	Revenue Debt		0	0	0	0	0	0
E. Main Street Reconstruction	DPW - Sewer	Sewer	2022 Revenue Bonds	Revenue Debt		764,313	0	0	0	0	764,313
E. Main Street Reconstruction	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt		724,938	0	0	0	0	724,938
Yoder Lane Reconstruction	DPW - Sewer	Sewer	2022 Revenue Bonds	Revenue Debt		121,575	0	0	0	0	121,575
Yoder Lane Reconstruction	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt		136,688	0	0	0	0	136,688
Biennial St Reconstruction	DPW - Sewer	Sewer	2022 Revenue Bonds	Revenue Debt		0	90,000	0	0	0	90,000
Biennial St Reconstruction	DPW - Sewer	Sewer	2024 Revenue Bonds	Revenue Debt		0	0	450,000	0	0	450,000
Biennial St Reconstruction	DPW - Sewer	Sewer	2025 G.O. Notes	G.O. Debt		0	0	0	90,000	0	90,000
Biennial St Reconstruction	DPW - Sewer	Sewer	2026 Revenue Bonds	Revenue Debt		0	0	0	0	450,000	450,000
Biennial St Reconstruction	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt		0	90,000	0	0	0	90,000
Biennial St Reconstruction	DPW - Water	Water	2024 Revenue Bonds	Revenue Debt		0	0	450,000	0	0	450,000
Biennial St Reconstruction	DPW - Water	Water	2025 G.O. Notes	G.O. Debt		0	0	0	90,000	0	90,000

# Capital Improvement Plan & Funding Uses

City of Whitewater, WI

Projects	Purpose/Dept.	Fund Sour	Plan Issue	Funding	2021	2022	2023	2024	2025	2026	Totals
Biennial St Reconstruction	DPW - Water	Water	2025 G.O. Notes	G.O. Debt	0	0	0	0	90,000	0	90,000
Biennial St Reconstruction	DPW - Water	Water	2026 Revenue Bonds	Revenue Debt	0	0	0	0	0	450,000	450,000
Wellwell Coating	DPW - Sewer	Sewer	2022 Revenue Bonds	Revenue Debt	235,000	0	0	0	0	0	235,000
Fire Hydrant Replacement	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt	100,000	0	0	0	0	0	100,000
Fire Hydrant Replacement	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt	0	110,000	0	0	0	0	110,000
Fire Hydrant Replacement	DPW - Water	Water	2024 Revenue Bonds	Revenue Debt	0	0	110,000	0	0	0	110,000
Fire Hydrant Replacement	DPW - Water	Water	2025 G.O. Notes	G.O. Debt	0	0	0	110,000	0	0	110,000
Fire Hydrant Replacement	DPW - Water	Water	2026 Revenue Bonds	Revenue Debt	0	0	0	0	110,000	0	110,000
Skid Steer Loader Purchase	DPW - Water	Water	None	Cash	55,000	0	0	0	0	0	55,000
Vehicle Garage / Material Storage	DPW - Water	Water	2022 Revenue Bonds	Revenue Debt	300,000	0	0	0	0	0	300,000
Biogas Sphere Coating	DPW - Sewer	Sewer	None	Revenue Debt	0	0	0	0	0	0	0
Installation of RAS pump No.4	DPW - Sewer	Sewer	None	Revenue Debt	0	0	0	0	0	0	0
Primary Dig. 1 - ScumBuster installation	DPW - Sewer	Sewer	None	Revenue Debt	0	0	0	0	0	0	0
Main Imprmnt - Franklin/Wisconsin	DPW - Water	Water	None	Revenue Debt	0	0	0	0	0	0	0
Main Imprmnt - LSP/Enterprise	DPW - Water	Water	None	Revenue Debt	0	0	0	0	0	0	0
Main Imprmnt - Pearson /Main	DPW - Water	Water	None	Revenue Debt	0	0	0	0	0	0	0
Main Imprmnt - Tratt/Prairie Village	DPW - Water	Water	None	Revenue Debt	0	0	0	0	0	0	0
Water Tower - New	DPW - Water	Grant	None	Grants/Aids	427,634	0	0	0	0	0	427,634
Vanderlip Lift Station Replacement	DPW - Sewer	Grant	None	Grants/Aids	687,200	345,504	0	0	0	0	1,032,704
Fiber Router- Wiscnet	IT	Grant	None	Grants/Aids	4,700	0	0	0	0	0	4,700
Redundant Firewalls- Fortigate	IT	Grant	None	Grants/Aids	5,000	0	0	0	0	0	5,000
Penetration Testing	IT	Grant	None	Grants/Aids	10,000	0	0	0	0	0	10,000
MDC Replacement	IT	Grant	None	Grants/Aids	0	14,000	0	0	0	0	14,000
Sever Virtual Host Replacement	IT	Grant	None	Grants/Aids	0	10,000	10,000	0	0	0	20,000
Livescan Fingerprint Scanner Replacement	IT	Grant	None	Grants/Aids	6,000	0	0	0	0	0	6,000
Lakes Drawdown Project	Park & Rec - Other	Grant	None	Grants/Aids	0	25,000	0	0	0	0	25,000
Main Imprmnt - LSP/Enterprise	DPW - Water	Grant	None	Grants/Aids	0	0	0	0	0	0	0
Main Imprmnt - Tratt/Prairie Village	DPW - Water	Grant	None	Grants/Aids	0	0	0	0	0	0	0
Moraine View Park Shelter	Park & Rec - Facilities	Grant	None	Grants/Aids	0	0	0	100,000	0	0	100,000
Library Expansion / Renovation	Library	Fundraising	None	Fundraising	0	0	1,500,000	0	0	0	1,500,000
Lakes Drawdown Project	Park & Rec - Other	Parks & Rec	None	Cash	0	25,000	0	0	0	0	25,000
Replace Ladder 1250	Fire / Rescue	Fire / Rescue	None	Cash	0	0	350,000	0	0	0	350,000
Library Expansion / Renovation	Library	Library	None	Cash	0	250,000	305,000	0	0	0	555,000
Plow/Fatrol Truck 23	DPW - Streets	Streets	None	Cash	0	250,000	0	0	0	0	250,000
Toro Wing Mower 22	DPW - Streets	Streets	None	Cash	85,000	0	0	0	0	0	85,000
Toro Wing Mower 23	DPW - Streets	Streets	None	Cash	0	87,500	0	0	0	0	87,500
F250 Pickup 22	DPW - Streets	Streets	None	Cash	40,000	0	0	0	0	0	40,000
Skid Loader Replacement	DPW - Streets	Streets	None	Cash	5,000	6,000	6,000	6,000	6,000	6,000	30,000
Bobcat Soil Finisher	DPW - Streets	Streets	None	Cash	8,000	0	0	0	0	0	8,000
Wetwell Coating	DPW - Sewer	Sewer	None	Cash	40,000	0	0	0	0	0	40,000
Water Line Removal	DPW - Water	Water	None	Cash	50,000	50,000	50,000	0	0	0	150,000
Roof Replacement Program - Wastewater Utility	DPW - Sewer	Sewer	None	Cash	57,000	30,000	75,000	65,000	78,500	0	305,500
GIS Software Development	DPW - Sewer	Sewer	None	Cash	8,000	0	0	0	0	0	8,000
Repurpose Fraternity LS genset	DPW - Sewer	Sewer	None	Cash	0	15,000	0	0	0	0	15,000
Structure 429 - Mixer Installation	DPW - Sewer	Sewer	None	Cash	0	5,000	0	0	0	0	5,000
Replacement Solids Loadout Pump	DPW - Sewer	Sewer	None	Cash	0	65,000	0	0	0	0	65,000
Milwaukee St. LS access road	DPW - Sewer	Sewer	None	Cash	0	17,000	0	0	0	0	17,000
Service Vehicle	DPW - Water	Water	None	Cash	75,000	0	75,000	0	0	0	150,000
Well 6 Building Improvements	DPW - Water	Water	None	Cash	38,500	0	0	0	0	0	38,500
CAT Switchgear PLC replacement	DPW - Sewer	Sewer	None	Cash	0	0	8,000	0	0	0	8,000
(1) VFD install for Primary Digester mixer	DPW - Sewer	Sewer	None	Cash	0	0	0	14,000	0	0	14,000
Secondary Scum Waste Piping	DPW - Sewer	Sewer	None	Cash	0	0	0	48,000	0	0	48,000
F350 Pickup 24	DPW - Streets	Streets	None	Cash	0	0	0	48,000	0	0	48,000
F350 Pickup 25	DPW - Streets	Streets	None	Cash	0	0	0	50,000	0	0	50,000
F350 Pickup 27	DPW - Streets	Streets	None	Cash	0	0	0	0	0	0	0
Loader Snow Blower Replacement	DPW - Streets	Streets	None	Cash	0	0	240,000	0	0	0	240,000
Plow/Fatrol Truck 27	DPW - Streets	Streets	None	Cash	0	0	0	0	300,000	0	300,000
Quad Axle Dump Truck Replacement	DPW - Streets	Streets	None	Cash	0	0	0	250,000	0	0	250,000
WAFC HVAC Repair	Park & Rec - Facilities	Parks & Rec	None	Cash	0	0	95,000	0	0	0	95,000
Cross Connection / Non-Residential	DPW - Water	Water	None	Cash	45,500	45,500	0	0	0	0	91,000
Residential Cross Connection - Meter Replacement	DPW - Water	Water	None	Cash	41,500	34,000	35,000	36,000	37,000	0	183,500
Lead Lateral Replacement	DPW - Water	Water	None	Cash	30,000	35,000	35,000	40,000	40,000	0	180,000
Tower Maintenance Contract	DPW - Water	Water	None	Cash	26,000	26,000	26,000	26,000	26,000	0	130,000
Large Meter Testing	DPW - Water	Water	None	Cash	11,500	12,000	12,000	12,000	12,000	12,000	59,500
Well 8 Door Replacement	DPW - Water	Water	None	Cash	11,000	0	0	0	0	0	11,000
Centrifuge Cakes Pump Rebuild	DPW - Sewer	Sewer	None	Cash	16,000	0	0	0	0	0	16,000
Influent Pump Rebuild	DPW - Sewer	Sewer	None	Cash	14,800	15,000	15,200	15,400	0	0	60,400
Sec. Clarifier 502- Rotary Plane	DPW - Sewer	Sewer	None	Cash	9,200	0	0	0	0	0	9,200
Lift Station pump rebuild	DPW - Sewer	Sewer	None	Cash	3,800	3,800	3,800	3,800	3,800	0	19,000
Bldg. 320 - Conduit repairs	DPW - Sewer	Sewer	None	Cash	2,700	0	0	0	0	0	2,700
Milwaukee St. lift station control upgrade	DPW - Sewer	Sewer	None	Cash	0	0	11,000	0	0	0	11,000
Facility Planning Addendum - Solids Handling	DPW - Sewer	Sewer	None	Cash	0	0	28,500	0	0	0	28,500
Well 9 Holding Tank Maintenance	DPW - Water	Water	None	Cash	21,000	21,000	21,000	21,000	21,000	0	105,000
Well Rehabilitation	DPW - Water	Water	None	Cash	50,000	50,000	50,000	50,000	50,000	0	250,000
Filter Tank Media	DPW - Water	Water	None	Cash	70,000	0	70,000	0	70,000	0	210,000
Filter Tank Valve Repair / Replacement	DPW - Water	Water	None	Cash	28,000	28,000	0	0	0	0	56,000
Well Motor/Pump Inventory	DPW - Water	Water	None	Cash	20,000	20,000	0	0	0	0	40,000
<b>Actual CIP Costs</b>					<b>2,415,200</b>	<b>12,326,777</b>	<b>2,887,800</b>	<b>8,529,500</b>	<b>1,560,000</b>	<b>2,754,300</b>	<b>30,473,577</b>

# Capital Improvement Plan & Funding Uses

City of Whitewater, WI

Projects	2021	2022	2023	2024	2025	2026	Totals
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## Sources of Funding

G.O. Debt	1,368,800	3,385,363	712,000	4,450,000	870,000	1,100,000	11,886,163
Revenue Debt	1,046,400	6,085,514	684,496	1,010,000	0	1,010,000	9,836,410
Grants/Aids	0	1,140,534	394,504	10,000	100,000	0	1,645,038
Internal Loan	0	851,866	0	0	0	0	851,866
Fundraising	0	0	0	1,500,000	0	0	1,500,000
Cash	0	863,500	1,096,800	1,559,500	590,000	644,300	4,754,100
<b>Total</b>	<b>2,415,200</b>	<b>12,326,777</b>	<b>2,887,800</b>	<b>8,529,500</b>	<b>1,560,000</b>	<b>2,754,300</b>	<b>30,473,577</b>

## Debt Obligations

2022 G.O. Bonds	965,400	3,385,363	712,000	0	0	0	5,062,763
2022 Revenue Bonds	1,046,400	6,085,514	684,496	0	0	0	7,816,410
2022 G.O. Notes	403,400	0	0	0	0	0	403,400
2024 G.O. Bonds	0	0	0	4,450,000	0	0	4,450,000
2024 Revenue Bonds	0	0	0	1,010,000	0	0	1,010,000
2025 G.O. Notes	0	0	0	0	870,000	0	870,000
2026 G.O. Bonds	0	0	0	0	0	1,100,000	1,100,000
2026 Revenue Bonds	0	0	0	0	0	1,010,000	1,010,000
None	0	2,855,900	1,491,304	3,069,500	690,000	644,300	8,751,004
<b>Total</b>	<b>2,415,200</b>	<b>12,326,777</b>	<b>2,887,800</b>	<b>8,529,500</b>	<b>1,560,000</b>	<b>2,754,300</b>	<b>30,473,577</b>

## Debt Obligations by Purpose

2022 G.O. Bonds - Levy	350,000	3,041,312	522,000	0	0	0	3,913,312
2022 G.O. Bonds - Stormwater	615,400	244,051	90,000	0	0	0	949,451
2022 G.O. Bonds - TID #12	0	100,000	100,000	0	0	0	200,000
2022 Revenue Bonds - Water	310,700	1,316,626	200,000	0	0	0	1,827,326
2022 Revenue Bonds - Sewer	735,700	1,120,888	484,496	0	0	0	2,341,084
2022 Revenue Bonds - TID #10	0	215,250	0	0	0	0	215,250
2022 Revenue Bonds - TID #11	0	215,250	0	0	0	0	215,250
2022 Revenue Bonds - TID #13	0	1,168,750	0	0	0	0	1,168,750
2022 Revenue Bonds - TID #14	0	2,048,750	0	0	0	0	2,048,750
2022 G.O. Notes	403,400	0	0	0	0	0	403,400
2024 G.O. Bonds - Levy	0	0	0	4,350,000	0	0	4,350,000
2024 G.O. Bonds - Stormwater	0	0	0	100,000	0	0	100,000
2024 Revenue Bonds - Water	0	0	0	560,000	0	0	560,000
2024 Revenue Bonds - Sewer	0	0	0	450,000	0	0	450,000
2025 G.O. Notes - Stormwater	0	0	0	0	90,000	0	90,000
2025 G.O. Notes - Levy	0	0	0	0	490,000	0	490,000
2025 G.O. Notes - Water	0	0	0	0	200,000	0	200,000
2025 G.O. Notes - Sewer	0	0	0	0	90,000	0	90,000
2026 G.O. Bonds - Levy	0	0	0	0	0	1,000,000	1,000,000
2026 G.O. Bonds - Stormwater	0	0	0	0	0	100,000	100,000
2026 Revenue Bonds - Water	0	0	0	0	0	560,000	560,000
2026 Revenue Bonds - Sewer	0	0	0	0	0	450,000	450,000
<b>Total</b>	<b>2,415,200</b>	<b>9,470,877</b>	<b>1,396,496</b>	<b>5,460,000</b>	<b>870,000</b>	<b>2,110,000</b>	<b>21,722,573</b>

**Projection of TID OUT Equalized Value**

Vaulation Year	Budget Year		
2022	2023	809,251,486	14.74%
2023	2024	822,213,735	1.60%
2024	2025	835,388,933	1.60%
2025	2026	848,780,692	1.60%
2026	2027	862,392,687	1.60%
2027	2028	876,228,660	1.60%
2028	2029	890,292,418	1.61%
2029	2030	904,587,834	1.61%
2030	2031	919,118,853	1.61%
2031	2032	933,889,485	1.61%
2032	2033	948,903,814	1.61%
2033	2034	964,165,996	1.61%
2034	2035	979,680,260	1.61%
2035	2036	995,450,912	1.61%
2036	2037	1,011,482,331	1.61%
2037	2038	1,027,778,976	1.61%
2038	2039	1,044,345,386	1.61%
2039	2040	1,061,186,179	1.61%
2040	2041	1,078,306,056	1.61%
2041	2042	1,095,709,802	1.61%
2042	2043	1,113,402,287	1.61%
2043	2044	1,131,388,469	1.62%
2044	2045	1,149,673,391	1.62%
2045	2046	1,168,262,192	1.62%

City’s TID Out projection model projects 2.3% growth in Jefferson County EV annually and 1.5% growth in Walworth County EV starting in valuation year 2023 for 2024 budget.

These values impact the tax rate calculations in the model.

### Projection of TID IN Equalized Value

Vaulation Year	Budget Year		
2022	2023	815,140,807	1.60%
2023	2024	828,186,314	1.60%
2024	2025	841,442,399	1.60%
2025	2026	854,912,494	1.60%
2026	2027	868,600,092	1.60%
2027	2028	882,508,738	1.60%
2028	2029	896,642,041	1.60%
2029	2030	911,003,665	1.60%
2030	2031	925,597,338	1.60%
2031	2032	940,426,847	1.60%
2032	2033	955,496,043	1.60%
2033	2034	970,808,841	1.60%
2034	2035	986,369,219	1.60%
2035	2036	1,002,181,222	1.60%
2036	2037	1,018,248,962	1.60%
2037	2038	1,034,576,618	1.60%
2038	2039	1,051,168,439	1.60%
2039	2040	1,068,028,745	1.60%
2040	2041	1,085,161,925	1.60%
2041	2042	1,102,572,443	1.60%
2042	2043	1,120,264,836	1.60%
2043	2044	1,138,243,716	1.60%
2044	2045	1,156,513,771	1.61%
2045	2046	1,175,079,769	1.61%

City’s TID IN projection model projects 2.0% growth in Jefferson County EV annually and 1.5% growth in Walworth County EV starting in valuation year 2023 for 2024 budget.

These values impact the debt capacity calculations in the model.

# Existing G.O. Debt Summary

Year Ending	Existing Debt								Year Ending
	Total G.O. Debt Payments	Less: Water	Less: Sewer	Less: Stormwater	Net Tax Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$240,000 Home	
2022	1,812,672	(327,632)	(255,532)	(185,865)	1,043,642	705,313,800	\$1.48	\$355	2022
2023	1,797,214	(320,653)	(255,278)	(182,040)	1,039,243	809,251,486	\$1.28	\$308	2023
2024	1,765,870	(333,567)	(249,750)	(183,095)	999,459	822,213,735	\$1.22	\$292	2024
2025	1,754,675	(325,637)	(247,454)	(179,008)	1,002,577	835,388,933	\$1.20	\$288	2025
2026	1,704,672	(322,667)	(251,833)	(174,808)	955,364	848,780,692	\$1.13	\$270	2026
2027	1,706,746	(324,468)	(250,689)	(175,480)	956,109	862,392,687	\$1.11	\$266	2027
2028	1,660,781	(317,913)	(250,824)	(176,590)	915,454	876,228,660	\$1.04	\$251	2028
2029	1,648,696	(311,289)	(250,884)	(177,415)	909,108	890,292,418	\$1.02	\$245	2029
2030	1,241,680	(243,260)	(213,273)	(107,790)	677,358	904,587,834	\$0.75	\$180	2030
2031	1,230,605	(238,048)	(218,823)	(104,990)	668,745	919,118,853	\$0.73	\$175	2031
2032	833,993	(237,835)	(219,160)	(72,190)	304,808	933,889,485	\$0.33	\$78	2032
2033	824,193	(237,410)	(214,335)	(70,365)	302,083	948,903,814	\$0.32	\$76	2033
2034	819,030	(231,935)	(214,460)	(68,540)	304,095	964,165,996	\$0.32	\$76	2034
2035	803,668	(231,410)	(209,535)	(71,715)	291,008	979,680,260	\$0.30	\$71	2035
2036	793,205	(225,835)	(209,560)	(69,728)	288,083	995,450,912	\$0.29	\$69	2036
2037	777,480	(230,260)	(204,535)	(67,690)	274,995	1,011,482,331	\$0.27	\$65	2037
2038	286,705	(104,360)	(109,510)	(15,765)	57,070	1,027,778,976	\$0.06	\$13	2038
2039	291,105	(107,310)	(112,360)	(15,465)	55,970	1,044,345,386	\$0.05	\$13	2039
2040	156,628	(60,630)	(60,630)	(15,158)	20,210	1,061,186,179	\$0.02	\$5	2040
2041	0	0	0	0	0	1,078,306,056	\$0.00		2041
Total	21,909,617	(4,732,119)	(3,998,423)	(2,113,695)	11,065,379				Total

# Capital Improvements Financing Plan

City of *Whitewater, WI*

	2022				2022										2022		
	G.O. Bonds	Levy Portion	Stormwater Portion	TID #12 Portion	Revenue Bonds	Water Portion	Sewer Portion	TID #10 - Water Portion	TID #11 - Water Portion	TID #13 - Water Portion	TID #14 - Water Portion	CR 2011 Water Portion	CR 2012 Water Portion	CR 2012 Sewer Portion	TID #14 - Sewer Portion	G.O. Notes	Levy Portion
<b>CIP Projects<sup>1</sup></b>																	
Levy	3,913,312	3,913,312			-											-	
Stormwater	949,451		949,451		-											-	
TID #12	200,000			200,000	-											-	
Water	-				1,827,326	1,827,326										403,400	403,400
Sewer	-				2,341,084		2,341,084									-	
TID #10	-				215,250			215,250								-	
TID #11	-				215,250			215,250								-	
TID #13	-				1,168,750				1,168,750							-	
TID #14	-				2,048,750					648,750					1,400,000	-	
Current Refunding of 2011 Water Rev	-				379,497						379,497					-	
Current Refunding of 2012 Water Rev	-				315,000							315,000				-	
Current Refunding of 2012 Sewer Rev	-				548,252								548,252			-	
<b>Subtotal Project Costs</b>	<b>5,062,763</b>	<b>3,913,312</b>	<b>949,451</b>	<b>200,000</b>	<b>9,059,158</b>	<b>1,827,326</b>	<b>2,341,084</b>	<b>215,250</b>	<b>215,250</b>	<b>1,168,750</b>	<b>648,750</b>	<b>379,497</b>	<b>315,000</b>	<b>548,252</b>	<b>1,400,000</b>	<b>403,400</b>	<b>403,400</b>
<b>CIP Projects<sup>1</sup></b>	<b>5,062,763</b>	<b>3,913,312</b>	<b>949,451</b>	<b>200,000</b>	<b>9,059,158</b>	<b>1,827,326</b>	<b>2,341,084</b>	<b>215,250</b>	<b>215,250</b>	<b>1,168,750</b>	<b>648,750</b>	<b>379,497</b>	<b>315,000</b>	<b>548,252</b>	<b>1,400,000</b>	<b>403,400</b>	<b>403,400</b>
<b>Less Other Available Revenues</b>																	
Cash Available	0				(148,999)							(77,100)	(64,931)	(6,968)		0	
<b>Net Borrowing Requirement</b>	<b>5,062,763</b>	<b>3,913,312</b>	<b>949,451</b>	<b>200,000</b>	<b>8,910,159</b>	<b>1,827,326</b>	<b>2,341,084</b>	<b>215,250</b>	<b>215,250</b>	<b>1,168,750</b>	<b>648,750</b>	<b>302,397</b>	<b>250,069</b>	<b>541,284</b>	<b>1,400,000</b>	<b>403,400</b>	<b>403,400</b>
<b>Debt Service Reserve</b>																	
DSR Funds On Hand	0				(500,686)							(150,779)	(126,654)	(223,253)		0	
New DSR Requirement	0				659,417	142,234	182,018	16,547	16,899	91,185	50,697	11,618	14,787	24,645	108,788	0	
<b>Reserve Fund Requirement</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>158,731</b>	<b>142,234</b>	<b>182,018</b>	<b>16,547</b>	<b>16,899</b>	<b>91,185</b>	<b>50,697</b>	<b>(139,161)</b>	<b>(111,867)</b>	<b>(198,608)</b>	<b>108,788</b>	<b>0</b>	<b>0</b>
Municipal Advisor (Ehlers)	26,400	20,429	4,929	1,042	62,400	13,554	17,345	1,577	1,610	8,689	4,831	1,107	973	2,348	10,366	0	0
Bond Counsel	14,000	10,833	2,614	552	18,000	3,910	5,003	455	465	2,506	1,394	319	281	677	2,990	0	0
Disclosure Counsel	8,400	6,500	1,568	331	10,400	2,259	2,891	263	268	1,448	805	185	162	391	1,728	0	0
Rating Fee - Moody's	18,000	13,929	3,361	710	24,000	5,213	6,671	606	619	3,342	1,858	426	374	903	3,987	0	0
Maximum Underwriter's Discount	12.50	64,938	50,250	12,125	2,563	12.50	116,250	25,250	32,313	2,938	3,000	16,188	9,000	2,063	1,813	4,375	19,313
Paying Agent	850	658	159	34	850	185	236	21	22	118	66	15	13	32	141	0	0
<b>Subtotal Issuance Expenses</b>	<b>132,588</b>	<b>102,599</b>	<b>24,756</b>	<b>5,232</b>	<b>231,900</b>	<b>50,370</b>	<b>64,458</b>	<b>5,860</b>	<b>5,985</b>	<b>32,291</b>	<b>17,954</b>	<b>4,114</b>	<b>3,616</b>	<b>8,727</b>	<b>38,525</b>	<b>0</b>	<b>0</b>
<b>TOTAL TO BE FINANCED</b>	<b>5,195,351</b>	<b>4,015,911</b>	<b>974,207</b>	<b>205,232</b>	<b>9,300,791</b>	<b>2,019,930</b>	<b>2,587,560</b>	<b>237,657</b>	<b>238,134</b>	<b>1,292,226</b>	<b>717,401</b>	<b>167,350</b>	<b>141,817</b>	<b>351,403</b>	<b>1,547,313</b>	<b>403,400</b>	<b>403,400</b>
Estimated Interest Earnings	0.10%	(2,531)	(1,957)	(475)	(100)	0.10%	(3,908.21)	(913.66)	(1,170.54)	(107.63)	(107.63)	(584.38)	(324.38)	0.00	0.00	0.00	(700.00)
Assumed spend down (months)	6				6											0	0
Rounding	2,181	6,046	(3,733)	(132)	3,117	984	(1,389)	(2,549)	1,974	3,358	2,923	(2,350)	3,183	(1,403)	(1,613)	-	-
<b>NET BOND SIZE</b>	<b>5,195,000</b>	<b>4,020,000</b>	<b>970,000</b>	<b>205,000</b>	<b>9,300,000</b>	<b>2,020,000</b>	<b>2,585,000</b>	<b>235,000</b>	<b>240,000</b>	<b>1,295,000</b>	<b>720,000</b>	<b>165,000</b>	<b>145,000</b>	<b>350,000</b>	<b>1,545,000</b>	<b>403,400</b>	<b>403,400</b>

# Capital Improvements Financing Plan

City of *Whitewater, WI*

	2024			2024			2025					2026			2026			
	G.O. Bonds	Levy Portion	Stormwater Portion	Revenue Bonds	Water Portion	Sewer Portion	G.O. Notes	Levy Portion	Water Portion	Sewer Portion	Stormwater Portion	G.O. Bonds	Levy Portion	Stormwater Portion	Revenue Bonds	Water Portion	Sewer Portion	
<b>CIP Projects<sup>1</sup></b>																		
Levy	4,350,000	4,350,000		-			490,000	490,000				1,000,000	1,000,000		-			
Stormwater	100,000		100,000	-			200,000		200,000			100,000		100,000	-			
TID #12	-			-			90,000			90,000		-			560,000	560,000		
Water	-			560,000	560,000		90,000				90,000	-			450,000		450,000	
Sewer	-			450,000		450,000	-					-			-			
<b>Subtotal Project Costs</b>	<b>4,450,000</b>	<b>4,350,000</b>	<b>100,000</b>	<b>1,010,000</b>	<b>560,000</b>	<b>450,000</b>	<b>870,000</b>	<b>490,000</b>	<b>200,000</b>	<b>90,000</b>	<b>90,000</b>	<b>1,100,000</b>	<b>1,000,000</b>	<b>100,000</b>	<b>1,010,000</b>	<b>560,000</b>	<b>450,000</b>	
<b>CIP Projects<sup>1</sup></b>	<b>4,450,000</b>	<b>4,350,000</b>	<b>100,000</b>	<b>1,010,000</b>	<b>560,000</b>	<b>450,000</b>	<b>870,000</b>	<b>490,000</b>	<b>200,000</b>	<b>90,000</b>	<b>90,000</b>	<b>1,100,000</b>	<b>1,000,000</b>	<b>100,000</b>	<b>1,010,000</b>	<b>560,000</b>	<b>450,000</b>	
<b>Less Other Available Revenues</b>																		
Cash Available	0			0			0					0			0			
<b>Net Borrowing Requirement</b>	<b>4,450,000</b>	<b>4,350,000</b>	<b>100,000</b>	<b>1,010,000</b>	<b>560,000</b>	<b>450,000</b>	<b>870,000</b>	<b>490,000</b>	<b>200,000</b>	<b>90,000</b>	<b>90,000</b>	<b>1,100,000</b>	<b>1,000,000</b>	<b>100,000</b>	<b>1,010,000</b>	<b>560,000</b>	<b>450,000</b>	
<b>Debt Service Reserve</b>																		
DSR Funds On Hand	0			(627,373)	(347,373)	(280,000)	0					0			(657,956)	(357,956)	(300,000)	
New DSR Requirement	0			657,956	368,809	289,146	0					0			659,105	377,927	281,178	
<b>Reserve Fund Requirement</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>30,583</b>	<b>21,436</b>	<b>9,146</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>1,149</b>	<b>19,971</b>	<b>(18,822)</b>	
Municipal Advisor (Ehlers)	30,000	29,311	689	21,900	12,276	9,624	17,000	9,597	3,930	1,737	1,737	16,000	14,558	1,442	25,500	14,622	10,878	
Bond Counsel	13,000	12,702	298	13,000	7,287	5,713	11,000	6,210	2,543	1,124	1,124	12,000	10,918	1,082	13,000	7,454	5,546	
Disclosure Counsel	7,800	7,621	179	7,800	4,372	3,428	6,600	3,726	1,526	674	674	7,200	6,551	649	7,800	4,472	3,328	
Rating Fee - Moody's	14,500	14,167	333	14,500	8,128	6,372	13,000	7,339	3,005	1,328	1,328	14,500	13,193	1,307	14,500	8,314	6,186	
Maximum Underwriter's Discount	12.50	12.50		12.50	13,938	7,813	10.00	9,300	5,250	2,150	950	12.50	14,563	13,250	1,313	12.50	13,625	7,813
Paying Agent	850	830	20	850	476	374	850	480	197	87	87	850	773	77	850	487	363	
<b>Subtotal Issuance Expenses</b>	<b>123,338</b>	<b>120,507</b>	<b>2,831</b>	<b>71,988</b>	<b>40,352</b>	<b>31,636</b>	<b>57,750</b>	<b>32,601</b>	<b>13,351</b>	<b>5,899</b>	<b>5,899</b>	<b>65,113</b>	<b>59,244</b>	<b>5,869</b>	<b>75,275</b>	<b>43,162</b>	<b>32,113</b>	
<b>TOTAL TO BE FINANCED</b>	<b>4,573,338</b>	<b>4,470,507</b>	<b>102,831</b>	<b>1,112,570</b>	<b>621,788</b>	<b>490,782</b>	<b>927,750</b>	<b>522,601</b>	<b>213,351</b>	<b>95,899</b>	<b>95,899</b>	<b>1,165,113</b>	<b>1,059,244</b>	<b>105,869</b>	<b>1,086,424</b>	<b>623,133</b>	<b>463,290</b>	
Estimated Interest Earnings	0.10%	0.10%		0.10%	(505)	(283)	0.10%	(435)	(245)	(100)	(45)	0.10%	(550)	(500)	(50)	0.10%	(505)	
Assumed spend down (months)	6	6		6			6					6			6			
Rounding	3,888	1,668	2,219	2,935	3,495	(560)	2,685	2,644	1,749	(854)	(854)	438	1,256	(819)	4,081	2,147	1,935	
<b>NET BOND SIZE</b>	<b>4,575,000</b>	<b>4,470,000</b>	<b>105,000</b>	<b>1,115,000</b>	<b>625,000</b>	<b>490,000</b>	<b>930,000</b>	<b>525,000</b>	<b>215,000</b>	<b>95,000</b>	<b>95,000</b>	<b>1,165,000</b>	<b>1,060,000</b>	<b>105,000</b>	<b>1,090,000</b>	<b>625,000</b>	<b>465,000</b>	

# Allocation of 2022 G.O. Bonds

Year Ending	Levy Portion				Stormwater Portion				TID #12 Portion				Year Ending	Totals		
	Principal	Est. Rate <sup>1</sup>	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total		Principal (6/1)	Interest	Total
2022													2022	0	0	0
2023	10,000	0.50%	105,467	115,467	40,000	0.50%	22,946	62,946	5,000	0.50%	4,967	9,967	2023	55,000	133,380	188,380
2024	155,000	0.60%	73,950	228,950	45,000	0.60%	15,933	60,933	10,000	0.60%	3,460	13,460	2024	210,000	93,343	303,343
2025	100,000	0.75%	73,110	173,110	45,000	0.75%	15,629	60,629	10,000	0.75%	3,393	13,393	2025	155,000	92,131	247,131
2026	95,000	0.90%	72,308	167,308	45,000	0.90%	15,258	60,258	10,000	0.90%	3,310	13,310	2026	150,000	90,875	240,875
2027	95,000	1.05%	71,381	166,381	45,000	1.05%	14,819	59,819	10,000	1.05%	3,213	13,213	2027	150,000	89,413	239,413
2028	100,000	1.15%	70,308	170,308	50,000	1.15%	14,295	64,295	10,000	1.15%	3,103	13,103	2028	160,000	87,705	247,705
2029	100,000	1.30%	69,083	169,083	50,000	1.30%	13,683	63,683	10,000	1.30%	2,980	12,980	2029	160,000	85,745	245,745
2030	280,000	1.40%	66,473	346,473	50,000	1.40%	13,008	63,008	10,000	1.40%	2,845	12,845	2030	340,000	82,325	422,325
2031	280,000	1.55%	62,343	342,343	50,000	1.55%	12,270	62,270	10,000	1.55%	2,698	12,698	2031	340,000	77,310	417,310
2032	280,000	1.65%	57,863	337,863	50,000	1.65%	11,470	61,470	10,000	1.65%	2,538	12,538	2032	340,000	71,870	411,870
2033	280,000	1.90%	52,893	332,893	50,000	1.90%	10,583	60,583	10,000	1.90%	2,360	12,360	2033	340,000	65,835	405,835
2034	280,000	2.00%	47,433	327,433	50,000	2.00%	9,608	59,608	10,000	2.00%	2,165	12,165	2034	340,000	59,205	399,205
2035	280,000	2.05%	41,763	321,763	55,000	2.05%	8,544	63,544	10,000	2.05%	1,963	11,963	2035	345,000	52,269	397,269
2036	280,000	2.15%	35,883	315,883	55,000	2.15%	7,389	62,389	10,000	2.15%	1,753	11,753	2036	345,000	45,024	390,024
2037	280,000	2.20%	29,793	309,793	55,000	2.20%	6,193	61,193	10,000	2.20%	1,535	11,535	2037	345,000	37,520	382,520
2038	280,000	2.25%	23,563	303,563	55,000	2.25%	4,969	59,969	15,000	2.25%	1,256	16,256	2038	350,000	29,788	379,788
2039	285,000	2.35%	17,064	302,064	60,000	2.35%	3,645	63,645	15,000	2.35%	911	15,911	2039	360,000	21,620	381,620
2040	285,000	2.40%	10,295	295,295	60,000	2.40%	2,220	62,220	15,000	2.40%	555	15,555	2040	360,000	13,070	373,070
2041	275,000	2.50%	3,438	278,438	60,000	2.50%	750	60,750	15,000	2.50%	188	15,188	2041	350,000	4,375	354,375
Total	4,020,000		984,405	5,004,405	970,000		203,207	1,173,207	205,000		45,190	250,190	Total	5,195,000	1,232,801	6,427,801

**Notes:**

1) Estimated Rate assumes non-BQ rates plus 25 basis points.

# Allocation 2022 Water & Sewer Revenue Bonds

Year Ending	Water Portion				Sewer Portion			TID #10 - Water Portion			TID #11 - Water Portion			TID #13 - Water Portion			TID #14 - Water Portion		
	Principal	Est. Rate	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2022				0			0			0			0			0			0
2023	65,000	0.55%	47,555	112,555	100,000	59,848	159,848		6,197	6,197		6,360	6,360		33,190	33,190		19,930	19,930
2024	65,000	0.65%	35,231	100,231	125,000	44,136	169,136	0	4,648	4,648	0	4,770	4,770	25,000	24,811	49,811	10,000	14,915	24,915
2025	65,000	0.85%	34,744	99,744	95,000	43,326	138,326	0	4,648	4,648	0	4,770	4,770	25,000	24,624	49,624	10,000	14,840	24,840
2026	65,000	1.00%	34,143	99,143	85,000	42,498	127,498	10,000	4,598	14,598	10,000	4,720	14,720	60,000	24,218	84,218	20,000	14,698	34,698
2027	65,000	1.15%	33,444	98,444	55,000	41,756	96,756	10,000	4,490	14,490	10,000	4,613	14,613	60,000	23,573	83,573	20,000	14,483	34,483
2028	90,000	1.25%	32,508	122,508	55,000	41,096	96,096	10,000	4,370	14,370	10,000	4,493	14,493	60,000	22,853	82,853	20,000	14,243	34,243
2029	90,000	1.35%	31,338	121,338	55,000	40,381	95,381	10,000	4,240	14,240	10,000	4,363	14,363	60,000	22,073	82,073	20,000	13,983	33,983
2030	130,000	1.45%	29,788	159,788	180,000	38,705	218,705	10,000	4,100	14,100	10,000	4,223	14,223	60,000	21,233	81,233	25,000	13,666	38,666
2031	130,000	1.55%	27,838	157,838	180,000	36,005	216,005	10,000	3,950	13,950	10,000	4,073	14,073	60,000	20,333	80,333	25,000	13,291	38,291
2032	130,000	1.60%	25,790	155,790	180,000	33,170	213,170	15,000	3,753	18,753	15,000	3,875	18,875	65,000	19,348	84,348	30,000	12,858	42,858
2033	125,000	1.80%	23,625	148,625	180,000	30,110	210,110	15,000	3,498	18,498	15,000	3,620	18,620	65,000	18,243	83,243	30,000	12,348	42,348
2034	125,000	1.90%	21,313	146,313	185,000	26,733	211,733	15,000	3,220	18,220	15,000	3,343	18,343	65,000	17,040	82,040	35,000	11,745	46,745
2035	125,000	2.00%	18,875	143,875	185,000	23,125	208,125	15,000	2,928	17,928	15,000	3,050	18,050	65,000	15,773	80,773	35,000	11,063	46,063
2036	125,000	2.10%	16,313	141,313	185,000	19,333	204,333	15,000	2,620	17,620	15,000	2,743	17,743	80,000	14,283	94,283	45,000	10,240	55,240
2037	125,000	2.20%	13,625	138,625	185,000	15,355	200,355	15,000	2,298	17,298	15,000	2,420	17,420	80,000	12,563	92,563	50,000	9,218	59,218
2038	125,000	2.30%	10,813	135,813	185,000	11,193	196,193	15,000	1,960	16,960	15,000	2,083	17,083	80,000	10,763	90,763	55,000	8,035	63,035
2039	125,000	2.40%	7,875	132,875	185,000	6,845	191,845	15,000	1,608	16,608	15,000	1,730	16,730	80,000	8,883	88,883	60,000	6,683	66,683
2040	125,000	2.50%	4,813	129,813	185,000	2,313	187,313	15,000	1,240	16,240	20,000	1,300	21,300	80,000	6,923	86,923	65,000	5,150	70,150
2041	125,000	2.60%	1,625	126,625	0	0	0	15,000	858	15,858	20,000	790	20,790	80,000	4,883	84,883	70,000	3,428	73,428
2042	0	2.65%	0	0	0	0	0	25,000	331	25,331	20,000	265	20,265	145,000	1,921	146,921	95,000	1,259	96,259
<b>Total</b>	<b>2,020,000</b>		<b>451,251</b>	<b>2,471,251</b>	<b>2,585,000</b>	<b>555,927</b>	<b>3,140,927</b>	<b>235,000</b>	<b>65,550</b>	<b>300,550</b>	<b>240,000</b>	<b>67,600</b>	<b>307,600</b>	<b>1,295,000</b>	<b>347,524</b>	<b>1,642,524</b>	<b>720,000</b>	<b>226,071</b>	<b>946,071</b>

# Allocation 2022 Water & Sewer Revenue Bonds

Year Ending	CR 2011 Water Portion			CR 2012 Water Portion			CR 2012 Sewer Portion			TID #14 - Sewer Portion			Year Ending	Totals		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total		Principal (5/1)	Interest	Total
2022			0			0			0			0	2022	0	0	0
2023	45,000	1,540	46,540	30,000	1,521	31,521	70,000	3,728	73,728	30,000	38,938	68,938	2023	340,000	218,805	558,805
2024	40,000	870	40,870	30,000	940	30,940	70,000	2,328	72,328	35,000	28,986	63,986	2024	400,000	161,635	561,635
2025	40,000	570	40,570	30,000	715	30,715	70,000	1,803	71,803	35,000	28,724	63,724	2025	370,000	158,763	528,763
2026	40,000	200	40,200	30,000	438	30,438	70,000	1,155	71,155	35,000	28,400	63,400	2026	425,000	155,065	580,065
2027				25,000	144	25,144	70,000	403	70,403	35,000	28,024	63,024	2027	350,000	150,928	500,928
2028										70,000	27,385	97,385	2028	315,000	146,946	461,946
2029										75,000	26,441	101,441	2029	320,000	142,818	462,818
2030										80,000	25,355	105,355	2030	495,000	137,069	632,069
2031										80,000	24,155	104,155	2031	495,000	129,644	624,644
2032										85,000	22,855	107,855	2032	520,000	121,648	641,648
2033										90,000	21,365	111,365	2033	520,000	112,808	632,808
2034										95,000	19,653	114,653	2034	535,000	103,045	638,045
2035										100,000	17,750	117,750	2035	540,000	92,563	632,563
2036										100,000	15,700	115,700	2036	565,000	81,230	646,230
2037										100,000	13,550	113,550	2037	570,000	69,028	639,028
2038										100,000	11,300	111,300	2038	575,000	56,145	631,145
2039										100,000	8,950	108,950	2039	580,000	42,573	622,573
2040										100,000	6,500	106,500	2040	590,000	28,238	618,238
2041										100,000	3,950	103,950	2041	410,000	15,533	425,533
2042										100,000	1,325	101,325	2042	385,000	5,101	390,101
<b>Total</b>	<b>165,000</b>	<b>3,180</b>	<b>168,180</b>	<b>145,000</b>	<b>3,757</b>	<b>148,757</b>	<b>350,000</b>	<b>9,415</b>	<b>359,415</b>	<b>1,545,000</b>	<b>399,305</b>	<b>1,944,305</b>	<b>Total</b>	<b>9,300,000</b>	<b>2,129,580</b>	<b>11,429,580</b>

**Notes:**

1) Estimated Rate assumes non-BQ rates plus 25 basis points.

# Refunding Savings Estimate

Existing Debt Service To Be Refunded (No Longer Paid)				
Issue	Water Revenue Bonds, Series 2011			
Amount Dated	\$940,000 6/7/2011			
Year	Prin (5/1)	Rate	Interest	Total
2022	70,000	3.50%	14,200	84,200
2023	75,000	3.70%	11,750	86,750
2024	75,000	3.70%	8,975	83,975
2025	75,000	4.00%	6,200	81,200
2026	80,000	4.00%	3,200	83,200
2027				
<b>Total</b>	<b>375,000</b>		<b>44,325</b>	<b>419,325</b>

Existing Debt Service To Be Refunded (No Longer Paid)				
Issue	Water Revenue Bonds, Series 2012			
Amount Dated	\$855,000 5/17/2012			
Year	Prin (5/1)	Rate	Interest	Total
2022	60,000	2.38%	9,863	69,863
2023	60,000	2.40%	8,438	68,438
2024	60,000	2.40%	6,998	66,998
2025	65,000	2.85%	5,558	70,558
2026	65,000	2.85%	3,705	68,705
2027	65,000	2.85%	1,853	66,853
<b>Total</b>	<b>375,000</b>		<b>36,413</b>	<b>411,413</b>

Existing Debt Service To Be Refunded (No Longer Paid)				
Issue	Sewer Revenue Bonds, Series 2012			
Amount Dated	\$1,485,000 5/17/2012			
Year	Prin (5/1)	Rate	Interest	Total
2022	100,000	2.25%	15,060	115,060
2023	105,000	2.25%	12,754	117,754
2024	105,000	2.40%	10,313	115,313
2025	110,000	2.55%	7,650	117,650
2026	110,000	2.70%	4,763	114,763
2027	115,000	2.85%	1,639	116,639
<b>Total</b>	<b>645,000</b>		<b>52,178</b>	<b>697,178</b>

Total Debt Service
269,123
272,941
266,285
269,408
266,668
183,491
0
<b>1,527,915</b>

Proposed Debt Service After Refunding (to be Paid)				
Issue	Water & Sewer Revenue Bonds, Series 202			
Amount Dated	\$660,000 7/1/2022			
Year	Prin (5/1)	Est. Rate	Interest	Total
2022			0	0
2023	145,000	0.55%	6,788	151,788
2024	140,000	0.65%	4,138	144,138
2025	140,000	0.85%	3,088	143,088
2026	140,000	1.00%	1,793	141,793
2027	95,000	1.15%	546	95,546
<b>Total</b>	<b>660,000</b>		<b>16,352</b>	<b>676,352</b>

Prior Issue DS Funds
(84,068)

Total Savings
133
121,153
122,148
126,320
124,875
87,945
<b>582,573</b>

# Allocation of Debt Service 2024 G.O. Bonds

Year Ending	Levy Portion				Stormwater Portion				Year Ending	Totals		
	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total		Principal (6/1)	Interest	Total
2024				0				0	2024	0	0	0
2025	50,000	0.85%	117,520	167,520	10,000	0.85%	1,969	11,969	2025	60,000	119,489	179,489
2026	195,000	0.90%	81,803	276,803	10,000	0.90%	1,290	11,290	2026	205,000	83,093	288,093
2027	240,000	1.00%	79,725	319,725	10,000	1.00%	1,195	11,195	2027	250,000	80,920	330,920
2028	200,000	1.15%	77,375	277,375	10,000	1.15%	1,088	11,088	2028	210,000	78,463	288,463
2029	200,000	1.30%	74,925	274,925	10,000	1.30%	965	10,965	2029	210,000	75,890	285,890
2030	205,000	1.40%	72,190	277,190	10,000	1.40%	830	10,830	2030	215,000	73,020	288,020
2031	210,000	1.50%	69,180	279,180	10,000	1.50%	685	10,685	2031	220,000	69,865	289,865
2032	240,000	1.60%	65,685	305,685	10,000	1.60%	530	10,530	2032	250,000	66,215	316,215
2033	240,000	1.80%	61,605	301,605	10,000	1.80%	360	10,360	2033	250,000	61,965	311,965
2034	240,000	1.80%	57,285	297,285	15,000	1.80%	135	15,135	2034	255,000	57,420	312,420
2035	245,000	1.80%	52,920	297,920					2035	245,000	52,920	297,920
2036	245,000	2.00%	48,265	293,265					2036	245,000	48,265	293,265
2037	245,000	2.00%	43,365	288,365					2037	245,000	43,365	288,365
2038	245,000	2.00%	38,465	283,465					2038	245,000	38,465	283,465
2039	245,000	2.30%	33,198	278,198					2039	245,000	33,198	278,198
2040	245,000	2.30%	27,563	272,563					2040	245,000	27,563	272,563
2041	245,000	2.30%	21,928	266,928					2041	245,000	21,928	266,928
2042	245,000	2.60%	15,925	260,925					2042	245,000	15,925	260,925
2043	245,000	2.60%	9,555	254,555					2043	245,000	9,555	254,555
2044	245,000	2.60%	3,185	248,185					2044	245,000	3,185	248,185
<b>Total</b>	<b>4,470,000</b>		<b>1,051,660</b>	<b>5,521,660</b>	<b>105,000</b>		<b>9,047</b>	<b>114,047</b>	<b>Total</b>	<b>4,575,000</b>	<b>1,060,706</b>	<b>5,635,706</b>

**Notes:**

1) Estimated Rate assumes current rates plus 55 basis points.

# Allocation Debt Service 2024 Revenue Bonds

Year Ending	Water Portion				Sewer Portion			Year Ending	Totals		
	Principal	Est. Rate	Interest	Total	Principal	Interest	Total		Principal (5/1)	Interest	Total
2024				0			0	2024	0	0	0
2025	25,000	0.95%	16,721	41,721	20,000	10,352	30,352	2025	45,000	27,073	72,073
2026	25,000	0.95%	12,274	37,274	20,000	7,550	27,550	2026	45,000	19,824	64,824
2027	25,000	0.95%	12,036	37,036	20,000	7,360	27,360	2027	45,000	19,396	64,396
2028	25,000	0.95%	11,799	36,799	50,000	7,028	57,028	2028	75,000	18,826	93,826
2029	25,000	1.45%	11,499	36,499	45,000	6,464	51,464	2029	70,000	17,963	87,963
2030	30,000	1.45%	11,100	41,100	45,000	5,811	50,811	2030	75,000	16,911	91,911
2031	30,000	1.45%	10,665	40,665	45,000	5,159	50,159	2031	75,000	15,824	90,824
2032	30,000	1.45%	10,230	40,230	45,000	4,506	49,506	2032	75,000	14,736	89,736
2033	30,000	2.00%	9,713	39,713	40,000	3,780	43,780	2033	70,000	13,493	83,493
2034	30,000	2.00%	9,113	39,113	40,000	2,980	42,980	2034	70,000	12,093	82,093
2035	30,000	2.00%	8,513	38,513	40,000	2,180	42,180	2035	70,000	10,693	80,693
2036	30,000	2.00%	7,913	37,913	40,000	1,380	41,380	2036	70,000	9,293	79,293
2037	30,000	2.45%	7,245	37,245	40,000	490	40,490	2037	70,000	7,735	77,735
2038	35,000	2.45%	6,449	41,449	0	0	0	2038	35,000	6,449	41,449
2039	35,000	2.45%	5,591	40,591	0	0	0	2039	35,000	5,591	40,591
2040	45,000	2.45%	4,611	49,611	0	0	0	2040	45,000	4,611	49,611
2041	45,000	2.80%	3,430	48,430	0	0	0	2041	45,000	3,430	48,430
2042	50,000	2.80%	2,100	52,100	0	0	0	2042	50,000	2,100	52,100
2043	50,000	2.80%	700	50,700	0	0	0	2043	50,000	700	50,700
2044	0	2.80%	0	0	0	0	0	2044	0	0	0
<b>Total</b>	<b>625,000</b>		<b>161,700</b>	<b>786,700</b>	<b>490,000</b>	<b>65,039</b>	<b>555,039</b>	<b>Total</b>	<b>1,115,000</b>	<b>226,739</b>	<b>1,341,739</b>

**Notes:**

1) Estimated Rate assumes current rates plus 55 basis points.

# Allocation 2025 G.O. Notes

Year Ending	Levy Portion				Water Portion				Sewer Portion				Stormwater Portion				Year Ending	Totals		
	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total		Principal (6/1)	Interest	Total
2026	45,000	1.05%	11,278	56,278	20,000	1.05%	4,641	24,641	5,000	1.05%	2,067	7,067	5,000	1.05%	2,067	7,067	2026	75,000	20,052	95,052
2027	50,000	1.10%	7,380	57,380	20,000	1.10%	3,030	23,030	10,000	1.10%	1,370	11,370	10,000	1.10%	1,370	11,370	2027	90,000	13,150	103,150
2028	50,000	1.20%	6,805	56,805	20,000	1.20%	2,800	22,800	10,000	1.20%	1,255	11,255	10,000	1.20%	1,255	11,255	2028	90,000	12,115	102,115
2029	50,000	1.35%	6,168	56,168	20,000	1.35%	2,545	22,545	10,000	1.35%	1,128	11,128	10,000	1.35%	1,128	11,128	2029	90,000	10,968	100,968
2030	55,000	1.50%	5,418	60,418	20,000	1.50%	2,260	22,260	10,000	1.50%	985	10,985	10,000	1.50%	985	10,985	2030	95,000	9,648	104,648
2031	55,000	1.60%	4,565	59,565	20,000	1.60%	1,950	21,950	10,000	1.60%	830	10,830	10,000	1.60%	830	10,830	2031	95,000	8,175	103,175
2032	55,000	1.70%	3,658	58,658	20,000	1.70%	1,620	21,620	10,000	1.70%	665	10,665	10,000	1.70%	665	10,665	2032	95,000	6,608	101,608
2033	55,000	1.80%	2,695	57,695	25,000	1.80%	1,225	26,225	10,000	1.80%	490	10,490	10,000	1.80%	490	10,490	2033	100,000	4,900	104,900
2034	55,000	2.00%	1,650	56,650	25,000	2.00%	750	25,750	10,000	2.00%	300	10,300	10,000	2.00%	300	10,300	2034	100,000	3,000	103,000
2035	55,000	2.00%	550	55,550	25,000	2.00%	250	25,250	10,000	2.00%	100	10,100	10,000	2.00%	100	10,100	2035	100,000	1,000	101,000
<b>Total</b>	<b>525,000</b>		<b>50,165</b>	<b>575,165</b>	<b>215,000</b>		<b>21,071</b>	<b>236,071</b>	<b>95,000</b>		<b>9,189</b>	<b>104,189</b>	<b>95,000</b>		<b>9,189</b>	<b>104,189</b>	<b>Total</b>	<b>930,000</b>	<b>89,615</b>	<b>1,019,615</b>

**Notes:**

1) Estimated Rate assumes current rates plus 75 basis points.

# Allocation of 2026 G.O. Bonds

Year Ending	Levy Portion				Stormwater Portion				Year Ending	Totals		
	Principal	Est. Rate	Interest	Total	Principal	Est. Rate	Interest	Total		Principal (6/1)	Interest	Total
2026				0				0	2026	0	0	0
2027	40,000	1.15%	32,137	72,137	10,000	1.15%	2,400	12,400	2027	50,000	34,538	84,538
2028	45,000	1.20%	22,118	67,118	10,000	1.20%	1,560	11,560	2028	55,000	23,678	78,678
2029	45,000	1.30%	21,555	66,555	10,000	1.30%	1,435	11,435	2029	55,000	22,990	77,990
2030	45,000	1.45%	20,936	65,936	10,000	1.45%	1,298	11,298	2030	55,000	22,234	77,234
2031	50,000	1.60%	20,210	70,210	10,000	1.60%	1,145	11,145	2031	60,000	21,355	81,355
2032	50,000	1.70%	19,385	69,385	10,000	1.70%	980	10,980	2032	60,000	20,365	80,365
2033	50,000	1.80%	18,510	68,510	10,000	1.80%	805	10,805	2033	60,000	19,315	79,315
2034	50,000	1.90%	17,585	67,585	10,000	1.90%	620	10,620	2034	60,000	18,205	78,205
2035	50,000	2.10%	16,585	66,585	10,000	2.10%	420	10,420	2035	60,000	17,005	77,005
2036	50,000	2.10%	15,535	65,535	15,000	2.10%	158	15,158	2036	65,000	15,693	80,693
2037	55,000	2.10%	14,433	69,433					2037	55,000	14,433	69,433
2038	55,000	2.30%	13,223	68,223					2038	55,000	13,223	68,223
2039	55,000	2.30%	11,958	66,958					2039	55,000	11,958	66,958
2040	55,000	2.30%	10,693	65,693					2040	55,000	10,693	65,693
2041	55,000	2.60%	9,345	64,345					2041	55,000	9,345	64,345
2042	60,000	2.60%	7,850	67,850					2042	60,000	7,850	67,850
2043	60,000	2.60%	6,290	66,290					2043	60,000	6,290	66,290
2044	60,000	2.90%	4,640	64,640					2044	60,000	4,640	64,640
2045	65,000	2.90%	2,828	67,828					2045	65,000	2,828	67,828
2046	65,000	2.90%	943	65,943					2046	65,000	943	65,943
Total	1,060,000		286,756	1,346,756	105,000		10,820	115,820	Total	1,165,000	297,576	1,462,576

**Notes:**

1) Estimated Rate assumes AA- sale of 9/7/21 + .85

# Allocation of 2026 Revenue Bonds

Year Ending	Water Portion				Sewer Portion			Year Ending	Totals		
	Principal	Est. Rate	Interest	Total	Principal	Interest	Total		Principal (5/1)	Interest	Total
2026							0	2026	0	0	0
2027	25,000	1.25%	17,877	42,877	15,000	11,376	26,376	2027	40,000	29,253	69,253
2028	25,000	1.25%	13,056	38,056	25,000	8,259	33,259	2028	50,000	21,315	71,315
2029	25,000	1.25%	12,744	37,744	25,000	7,946	32,946	2029	50,000	20,690	70,690
2030	25,000	1.25%	12,431	37,431	45,000	7,509	52,509	2030	70,000	19,940	89,940
2031	30,000	1.65%	12,028	42,028	40,000	6,898	46,898	2031	70,000	18,925	88,925
2032	30,000	1.65%	11,533	41,533	40,000	6,238	46,238	2032	70,000	17,770	87,770
2033	30,000	1.65%	11,038	41,038	40,000	5,578	45,578	2033	70,000	16,615	86,615
2034	30,000	1.65%	10,543	40,543	35,000	4,959	39,959	2034	65,000	15,501	80,501
2035	30,000	2.20%	9,965	39,965	35,000	4,285	39,285	2035	65,000	14,250	79,250
2036	30,000	2.20%	9,305	39,305	35,000	3,515	38,515	2036	65,000	12,820	77,820
2037	30,000	2.20%	8,645	38,645	35,000	2,745	37,745	2037	65,000	11,390	76,390
2038	50,000	2.20%	7,765	57,765	35,000	1,975	36,975	2038	85,000	9,740	94,740
2039	50,000	2.65%	6,553	56,553	35,000	1,126	36,126	2039	85,000	7,679	92,679
2040	50,000	2.65%	5,228	55,228	25,000	331	25,331	2040	75,000	5,559	80,559
2041	55,000	2.65%	3,836	58,836				2041	55,000	3,836	58,836
2042	55,000	2.65%	2,379	57,379				2042	55,000	2,379	57,379
2043	55,000	3.00%	825	55,825				2043	55,000	825	55,825
Total	625,000		155,748	780,748	465,000	72,739	537,739	Total	1,090,000	228,487	1,318,487

**Notes:**

1) Estimated Rate assumes AA- sale of 9/7/21 + .85

# Debt Levy & Tax Rate Impact

Year Ending	Existing Debt				Proposed Debt										Year Ending									
	Net Debt Service Levy	Equalized Value (TID OUT)	Tax Rate Per \$1,000	Annual Taxes \$240,000 Home	2022 G.O. Bonds	2022 G.O. Notes	2024 G.O. Bonds	2025 G.O. Notes	2026 G.O. Bonds	Abatements				Debt Service Levy		Taxes								
					5,195,000 Dated: 7/1/2022	403,400 Dated: 7/1/2022	4,575,000 Dated: 7/1/2024	930,000 Dated: 7/1/2025	1,165,000 Dated: 7/1/2026	Less: TID #12	Less: Stormwater	Less: Water	Less: Sewer	Total Net Debt Service Levy		Levy Change from Prior Year	Total Tax Rate for Debt Service	Annual Taxes \$240,000 Home	Annual Taxes Difference From Existing					
2022	1,043,642	705,313,800	\$1.48	\$355.12	0																			
2023	1,039,243	809,251,486	\$1.28	\$308.21	188,380	7,396					(9,967)	(62,946)	0	0	1,043,642	118,463	\$1.48	\$355						2022
2024	999,459	822,213,735	\$1.22	\$291.74	303,343	49,423					(13,460)	(60,933)	0	0	1,162,106	115,726	\$1.44	\$345						2023
2025	1,002,577	835,388,933	\$1.20	\$288.03	247,131	49,423					(13,393)	(72,598)	0	0	1,277,832	114,798	\$1.55	\$373						2024
2026	955,364	848,780,692	\$1.13	\$270.14	240,875	49,423	179,489		95,052		(13,310)	(78,614)	(24,641)	(7,067)	1,392,630	112,545	\$1.67	\$400						2025
2027	956,109	862,392,687	\$1.11	\$266.08	239,413	49,423	288,093		103,150	84,538	(13,213)	(94,784)	(23,030)	(11,370)	1,505,175	112,545	\$1.77	\$426						2026
2028	915,454	876,228,660	\$1.04	\$250.74	247,705	49,423	330,920		103,150	84,538	(13,213)	(94,784)	(23,030)	(11,370)	1,621,155	115,980	\$1.88	\$451						2027
2029	909,108	890,292,418	\$1.02	\$245.07	245,745	49,423	288,463		102,115	78,678	(13,103)	(98,198)	(22,800)	(11,255)	1,536,482	(84,674)	\$1.75	\$421						2028
2030	677,358	904,587,834	\$0.75	\$179.71	422,325	49,423	285,890		100,968	77,990	(12,980)	(97,210)	(22,545)	(11,128)	1,525,261	(11,221)	\$1.71	\$411						2029
2031	668,745	919,118,853	\$0.73	\$174.62	417,310	49,423	288,020		104,648	77,234	(12,845)	(96,120)	(22,260)	(10,985)	1,476,796	(48,464)	\$1.63	\$392						2030
2032	304,808	933,889,485	\$0.33	\$78.33	411,870	49,423	289,865		103,175	81,355	(12,698)	(94,930)	(21,950)	(10,830)	1,469,465	(7,331)	\$1.60	\$384						2031
2033	302,083	948,903,814	\$0.32	\$76.40	405,835	0	316,215		101,608	80,365	(12,538)	(93,645)	(21,620)	(10,665)	1,125,820	(343,645)	\$1.21	\$289						2032
2034	304,095	964,165,996	\$0.32	\$75.70	399,205		312,420		104,900	79,315	(12,360)	(92,238)	(26,225)	(10,490)	1,063,785	(63,035)	\$1.12	\$269						2033
2035	291,008	979,680,260	\$0.30	\$71.29	397,269		312,420		103,000	78,205	(12,165)	(95,663)	(25,750)	(10,300)	1,053,048	(9,738)	\$1.09	\$262						2034
2036	288,083	995,450,912	\$0.29	\$69.46	390,024		297,920		101,000	77,005	(11,963)	(84,064)	(25,250)	(10,100)	1,032,825	(20,223)	\$1.05	\$253						2035
2037	274,995	1,011,482,331	\$0.27	\$65.25	382,520		293,265		80,693	69,433	(11,753)	(77,546)	0	0	967,765	(70,060)	\$0.97	\$232						2036
2038	57,070	1,027,778,976	\$0.06	\$13.33	379,788		288,365		69,433	69,433	(11,535)	(61,193)			942,585	(20,180)	\$0.93	\$224						2037
2039	55,970	1,044,345,386	\$0.05	\$12.86	381,620		283,465		104,900	68,223	(16,256)	(59,969)			712,320	(230,265)	\$0.69	\$166						2038
2040	20,210	1,061,186,179	\$0.02	\$4.57	373,070		278,198		66,958	66,958	(15,911)	(63,645)			703,189	(9,131)	\$0.67	\$162						2039
2041	0	1,078,306,056	\$0.00	\$0.00	354,375		272,563		65,693	65,693	(15,555)	(62,220)			653,760	(49,429)	\$0.62	\$148						2040
2042	0	1,095,709,802	\$0.00	\$0.00	0		266,928		64,345	64,345	(15,188)	(60,750)			609,710	(44,050)	\$0.57	\$136						2041
2043	0	1,113,402,287	\$0.00	\$0.00	0		260,925		67,850	67,850	0	0			328,775	(280,935)	\$0.30	\$72						2042
2044	0	1,131,388,469	\$0.00	\$0.00	0		254,555		66,290	66,290					320,845	(7,930)	\$0.29	\$69						2043
2045	0	1,149,673,391	\$0.00	\$0.00	0		248,185		64,640	64,640					312,825	(8,020)	\$0.28	\$66						2044
2046	0	1,168,262,192	\$0.00	\$0.00	0		0		67,828	67,828					67,828	(244,998)	\$0.06	\$14						2045
2046	0	1,168,262,192	\$0.00	\$0.00	0		0		65,943	65,943					65,943	(1,885)	\$0.06	\$14						2046
Total	11,065,379				6,427,801	452,200	5,635,706	1,019,615	1,462,576	(250,190)	(1,507,263)	(236,071)	(104,189)										3,236	Total

# G.O. Debt Capacity

Existing Debt					Proposed Debt								
Year Ending	Projected Equalized Value (TID IN)	Debt Limit	Existing Principal Outstanding	% of Limit	2022 G.O. Bonds	2022 G.O. Notes	2024 G.O. Bonds	2025 G.O. Notes	2026 G.O. Bonds	Combined Principal Existing & Proposed	% of Limit	Residual Capacity	Year Ending
2021	802,302,500	40,115,125	18,098,889	45%						\$18,098,889	45%	\$22,016,236	2021
2022	815,140,807	40,757,040	16,780,475	41%	5,195,000	403,400				\$22,378,875	55%	\$18,378,165	2022
2023	828,186,314	41,409,316	15,442,300	37%	5,140,000	403,400				\$20,985,700	51%	\$20,423,616	2023
2024	841,442,399	42,072,120	14,097,750	34%	4,930,000	362,045	4,575,000			\$23,964,795	57%	\$18,107,325	2024
2025	854,912,494	42,745,625	12,726,200	30%	4,775,000	319,863	4,515,000	930,000		\$23,266,063	54%	\$19,479,561	2025
2026	868,600,092	43,430,005	11,369,650	26%	4,625,000	276,838	4,310,000	855,000	1,165,000	\$22,601,488	52%	\$20,828,517	2026
2027	882,508,738	44,125,437	9,973,100	23%	4,475,000	232,952	4,060,000	765,000	1,115,000	\$20,621,052	47%	\$23,504,385	2027
2028	896,642,041	44,832,102	8,586,550	19%	4,315,000	188,188	3,850,000	675,000	1,060,000	\$18,674,738	42%	\$26,157,364	2028
2029	911,003,665	45,550,183	7,175,000	16%	4,155,000	142,529	3,640,000	585,000	1,005,000	\$16,702,529	37%	\$28,847,654	2029
2030	925,597,338	46,279,867	6,130,000	13%	3,815,000	95,957	3,425,000	490,000	950,000	\$14,905,957	32%	\$31,373,910	2030
2031	940,426,847	47,021,342	5,065,000	11%	3,475,000	48,454	3,205,000	395,000	890,000	\$13,078,454	28%	\$33,942,889	2031
2032	955,496,043	47,774,802	4,365,000	9%	3,135,000	0	2,955,000	300,000	830,000	\$11,585,000	24%	\$36,189,802	2032
2033	970,808,841	48,540,442	3,655,000	8%	2,795,000		2,705,000	200,000	770,000	\$10,125,000	21%	\$38,415,442	2033
2034	986,369,219	49,318,461	2,930,000	6%	2,455,000		2,450,000	100,000	710,000	\$8,645,000	18%	\$40,673,461	2034
2035	1,002,181,222	50,109,061	2,200,000	4%	2,110,000		2,205,000	0	650,000	\$7,165,000	14%	\$42,944,061	2035
2036	1,018,248,962	50,912,448	1,460,000	3%	1,765,000		1,960,000		585,000	\$5,770,000	11%	\$45,142,448	2036
2037	1,034,576,618	51,728,831	715,000	1%	1,420,000		1,715,000		530,000	\$4,380,000	8%	\$47,348,831	2037
2038	1,051,168,439	52,558,422	440,000	1%	1,070,000		1,470,000		475,000	\$3,455,000	7%	\$49,103,422	2038
2039	1,068,028,745	53,401,437	155,000	0%	710,000		1,225,000		420,000	\$2,510,000	5%	\$50,891,437	2039
2040	1,085,161,925	54,258,096	0	0%	350,000		980,000		365,000	\$1,695,000	3%	\$52,563,096	2040
2041	1,102,572,443	55,128,622	0	0%	0		735,000		310,000	\$1,045,000	2%	\$54,083,622	2041
2042	1,120,264,836	56,013,242	0	0%			490,000		250,000	\$740,000	1%	\$55,273,242	2042
2043	1,138,243,716	56,912,186	0	0%			245,000		190,000	\$435,000	1%	\$56,477,186	2043
2044	1,156,513,771	57,825,689	0	0%			0		130,000	\$130,000	0%	\$57,695,689	2044
2045	1,175,079,769	58,753,988	0	0%					65,000	\$65,000	0%	\$58,688,988	2045
2046	1,193,946,554	59,697,328	0	0%					0	\$0	0%	\$59,697,328	2046

# Utility Coverage Analysis

Year	Water Debt Service								Sewer Debt Service								Storm Debt Service						Year	
	Existing G.O. Debt	Existing Revenue Debt	2022 Revenue	2024 Revenue	2025 G.O.	2026 Revenue	Total	Debt Coverage	Existing GO Debt	Existing Rev	2022 Revenue	2024 Revenue	2025 G.O.	2026 Revenue	Total	Debt Coverage	Existing G.O. Debt	2022 G.O.	2024 G.O.	2025 G.O.	2026 G.O.	Total		Debt Coverage
	\$775,347								\$2,199,659								\$177,746							
	2020 Net Revenues								2020 Net Revenues								2020 Net Revenues							
2022	106,332	154,063					260,395	2.98	255,532	1,805,795					2,061,327	1.07	185,865					185,865	0.96	2022
2023	99,353		112,555				211,908	3.66	255,278	1,690,417	159,848				2,105,544	1.04	182,040	62,946				244,986	0.73	2023
2024	92,267		100,231				192,498	4.03	249,750	1,690,093	169,136				2,108,979	1.04	183,095	60,933				244,028	0.73	2024
2025	84,337		99,744	41,721			225,802	3.43	247,454	1,689,761	138,326	30,352			2,105,893	1.04	179,008	60,629	11,969			251,605	0.71	2025
2026	76,367		99,143	37,274	24,641		237,425	3.27	251,833	1,689,422	127,498	27,550	7,067		2,103,369	1.05	174,808	60,258	11,290	7,067		253,422	0.70	2026
2027	68,168		98,444	37,036	23,030	42,877	269,555	2.88	250,689	1,689,075	96,756	27,360	11,370	26,376	2,101,626	1.05	175,480	59,819	11,195	11,370	12,400	270,264	0.66	2027
2028	61,613		122,508	36,799	22,800	38,056	281,776	2.75	250,824	1,688,720	96,096	57,028	11,255	33,259	2,137,182	1.03	176,590	64,295	11,088	11,255	11,560	274,788	0.65	2028
2029	54,989		121,338	36,499	22,545	37,744	273,114	2.84	250,884	1,688,357	95,381	51,464	11,128	32,946	2,130,159	1.03	177,415	63,683	10,965	11,128	11,435	274,625	0.65	2029
2030	48,260		159,788	41,100	22,260	37,431	308,839	2.51	213,273	1,495,040	218,705	50,811	10,985	52,509	2,041,323	1.08	107,790	63,008	10,830	10,985	11,298	203,910	0.87	2030
2031	43,048		157,838	40,665	21,950	42,028	305,528	2.54	218,823	1,494,743	216,005	50,159	10,830	46,898	2,037,457	1.08	104,990	62,270	10,685	10,830	11,145	199,920	0.89	2031
2032	37,835		155,790	40,230	21,620	41,533	297,008	2.61	219,160	1,454,456	213,170	49,506	10,665	46,238	1,993,195	1.10	72,190	61,470	10,530	10,665	10,980	165,835	1.07	2032
2033	32,410		148,625	39,713	26,225	41,038	288,010	2.69	214,335	1,454,158	210,110	43,780	10,490	45,578	1,978,451	1.11	70,365	60,583	10,360	10,490	10,805	162,603	1.09	2033
2034	26,935		146,313	39,113	25,750	40,543	278,653	2.78	214,460	1,453,854	211,733	42,980	10,300	39,959	1,973,285	1.11	68,540	59,608	15,135	10,300	10,620	164,203	1.08	2034
2035	21,410		143,875	38,513	25,250	39,965	269,013	2.88	209,535	1,453,543	208,125	42,180	10,100	39,285	1,962,768	1.12	71,715	63,544		10,100	10,420	155,779	1.14	2035
2036	15,835		141,313	37,913		39,305	234,365	3.31	209,560		204,333	41,380		38,515	493,788	4.45	69,728	62,389			15,158	147,274	1.21	2036
2037	10,260		138,625	37,245		38,645	224,775	3.45	204,535		200,355	40,490		37,745	483,125	4.55	67,690	61,193				128,883	1.38	2037
2038	4,360		135,813	41,449		57,765	239,386	3.24	109,510		196,193	0		36,975	342,678	6.42	15,765	59,969				75,734	2.35	2038
2039	2,310		132,875	40,591		56,553	232,329	3.34	112,360		191,845	0		36,126	340,331	6.46	15,465	63,645				79,110	2.25	2039
2040	630		129,813	49,611		55,228	235,281	3.30	60,630		187,313	0		25,331	273,274	8.05	15,158	62,220				77,378	2.30	2040
2041			126,625	48,430		58,836	233,891	3.31			0	0		0	0	N/A		60,750				60,750	2.93	2041
2042			0	52,100		57,379	109,479	7.08			0	0		0	0	N/A								2042
2043			0	50,700		55,825	106,525	7.28			0	0		0	0	N/A								2043
2044			0	0		0	0	N/A			0	0		0	0	N/A								2044
2045			0	0		0	0	N/A			0	0		0	0	N/A								2045
2046			0	0		0	0	N/A			0	0		0	0	N/A								2046
Total	886,719	154,063	2,471,251	786,700	236,071	780,748	5,315,552		3,998,423	22,437,435	3,140,927	555,039	104,189	537,739	30,773,753		2,113,695	1,173,207	114,047	104,189	115,820	3,620,958		Total

Does not include any of the debt service for the TID projects.