

**CITY OF PLYMOUTH, WISCONSIN
WEDNESDAY, AUGUST 14, 2024 COMMON COUNCIL MEETING
7:00 PM COUNCIL CHAMBERS, ROOM 302
128 SMITH ST. PLYMOUTH, WI 53073**

AGENDA

- 1. Call to order and roll call**
- 2. Pledge of Allegiance**
- 3. Approval of the Consent Agenda (Alderspersons may request removal of item(s), or part thereof without debate or vote):**
 - A. Approve minutes of the meeting held Tuesday, July 30, 2024**
 - B. Approve City and Utility Reports:**
 - I. List of City & Utility Vouchers dated 07/01/2024 – 07/31/2024**
 - C. Minutes acknowledged for filing – Plan Commission: August 1 – Community Television: July 8 – Committee of the Whole: July 30 – Housing Authority: July 7**
 - D. Building Report for July 2024 – 50 permits at \$2,009,877.00**
 - E. Approve Temporary “Class B” and Class “B” Beer license for Plymouth Intergenerational Coalition, 1500 Douglas Dr. Suite D on August 16, 2024 from 5:30 PM – 9:00 PM for Paul Todd Jr. Concert & Dinner.**
- 4. Audience Comments: Citizens comments must be recognized by the mayor or presiding officer and are limited to three minutes per person from those signed in on the registration sheet located at the back of the Council Chambers prior to the start of the meeting.**
- 5. Items removed from Consent Agenda:**
- 6. Public Hearing followed by Council Discussion and Action:**
 - A. Ordinance No. 11 – An Ordinance Amending 13-1-21, Zoning Map, of the City of Plymouth by Changing Property from Multi-Family Residential to Traditional Neighborhood – Tim Blakeslee, City Administrator / Utilities Manager**
- 7. New Business:**
 - A. Approve Job Description for Assistant Administrator/Community Development Director – Tim Blakeslee, City Administrator / Utilities Manager**
 - B. 2023 Audit Presentation/Report Acceptance – Tim Blakeslee, City Administrator / Utilities Manager**
 - C. Extraterritorial CSM Seeking Approval for All of the NW ¼ of the SW ¼ ; Part of the SW ¼ of the NW ¼ ; and Part of the SE ¼ of the NW ¼ ; All in Section 8, T.15N., R.21E., Town of Plymouth, Sheboygan County Wisconsin (W6387 Karpathy Ln.) – Tim Blakeslee, City Administrator/Utilities Manager**
 - D. Mayor Appoints with Council Approval ¾ majority required of Terry Abler, Mel Blanke, and Scott Flood to Revolving Loan Committee until May 2027. – Don Pohlman, Mayor**

E. Mayor Appoints with Council Approval $\frac{3}{4}$ majority required of Brian Doudna to Ad Hoc Affordable Housing Committee – Don Pohlman, Mayor

8. Adjourn to 7:00 PM on Tuesday, August 27, 2024

It is likely a quorum of members of other governmental bodies of the municipality may be in attendance at the above stated meeting to gather information. No action will be taken by any governmental body at the above stated meeting other than the governmental body specifically referred to above in this notice.

Please note that, upon reasonable notice, efforts will be made to accommodate the needs of disabled individuals through appropriate aids and services. For additional information or to request this service, please contact the City of Plymouth ADA Coordinator Leah Federwisch, located in the Plymouth Utilities office at 900 County Road PP, Plymouth, WI or call 920-893-3853.

**CITY OF PLYMOUTH, WISCONSIN
TUESDAY, JULY 30, 2024 COMMON COUNCIL MEETING
7:00 PM COUNCIL CHAMBERS, ROOM 302
128 SMITH ST. PLYMOUTH, WI 53073**

UNOFFICIAL MINUTES

1. **Call to order and roll call:** Mayor Pohlman called the meeting to order. On the call of the roll the following were present: Dave Herrmann, Diane Gilson, Greg Hildebrand, Mike Penkwitz, John Binder, and John Nelson. Also present were: City Administrator/Utilities Manager Tim Blakeslee, HR Specialist Leah Federwisch, Electrical Operation Manager Ryan Roehrborn, Assistant Electrical Operation Manager / Electrical Engineer Nick Whipple, Police Chief Ken Ruggles, Director of Public Works Cathy Austin, Finance Director Chris Russo, and City Clerk Anna Voigt.
2. **Pledge of Allegiance.**
3. **Approval of the Consent Agenda (Alderspersons may request removal of item(s), or part thereof without debate or vote):** Motion was made by Binder/Penkwitz to approve the consent agenda. Upon the call of the roll, all voted aye. Motion carried.
 - A. **Approve minutes of the meeting held Tuesday, July 9, 2024**
 - B. **Approve City and Utility Reports:**
 - I. **Electric, Water and Sewer Sales Report – May 2024**
 - II. **Utility Related Write Offs for July - \$1,557.53**
 - C. **Minutes acknowledged for filing – Plymouth Housing Authority: July 3 - Plan Commission: July 11 – Finance & Personnel: July 9 – Public Works & Utilities: July 9**
 - D. **Approve Street Use Closure from Sarah Maki for August 15, 2024, 3PM – 8PM on Babcock St.**
 - E. **Approve Room Tax Permit Application for Country Living in the City at 311 Frederick St.**
 - F. **Approve Job Description for Police Support Specialist and Police Support Specialist – Municipal Court Clerk**
4. **Audience Comments: Citizens comments must be recognized by the mayor or presiding officer and are limited to three minutes per person from those signed in on the registration sheet located at the back of the Council Chambers prior to the start of the meeting.** Dick Seefeldt asked the Council to look at changing the ordinance pertaining to outdoor detached heating systems.
5. **Items removed from Consent Agenda: None**
6. **Public Hearing followed by Discussion and Action:**
 - A. **Ordinance No. 9 Floodplain** – Mayor Pohlman opened the public hearing at 7:04 PM. Director of Public Works Austin explained that the City was notified by the DNR that FEMA recently updated some of the Flood Insurance Rate Maps and the entire Flood Insurance Study for Sheboygan County. In order to continue to be eligible for floodplain insurance under National Flood Insurance Plan the City's Floodplain ordinance must be updated. Act 175 relates to nonconforming structures. Currently if the nonconforming structure is altered, repaired, or modified the cost cannot equal or exceed 50% of its present equalized assessed value. With the

proposed ordinance, incorporating Act 175 the “50 percent” rule cannot be imposed. Structures will still need to meet regulations relating to living space elevations, floodplain proofing standards, and anchoring requirements, however cost will no longer be the determining factor in the ability to make structure improvements. There being no public comment the Mayor called the public hearing closed. Motion was made by Penkwitz/Gilson to approve Ordinance 9. Upon the call of the roll, all voted aye. Motion carried.

7. Ordinance:

- A. Ordinance No. 10 – An Ordinance Amending Section 2-4-13 of the General Code of Ordinances of the City Plymouth, Wisconsin Regarding Committee Residency Requirements** – City Administrator / Utilities Manager Blakeslee explained that Section 2-4-13 states that no person who is not a resident of and not residing in the City of Plymouth shall be appointed to any board or commission, and that any board or commission member who moves from the city shall immediately be removed from such board or commission. Recently, several long-term members of the Revolving Loan Fund Committee have moved outside the city limits. As a result, in mid-2024, the members had to resign from the RLF Committee. The draft proposed ordinance recognized that there are unique circumstances where potential volunteers who are not residents but have strong ties to the community would be worthwhile additions to committees. This ordinance does not apply to committee that require residency by state statute. Motion was made by Herrmann/Penkowitz to approve Ordinance No. 10. Upon the call of the roll, all voted aye. Motion carried.

8. New Business:

- A. Approval of Addition to the Outage Management System Project** – City Administrator / Utilities Manager Blakeslee explained that the Plymouth 2023-2026 Strategic Plan included an initiative to develop an Outage Management System (OMS). An OMS will help establish real-time connections between our internal systems to meet Electric Utility goals of faster outage response and data-driven decisions for electric distribution system upgrades and maintenance. Whipple explained that the 2024 budget included funds to purchase to Regional Network Interface from Sensus and software from mPower Innovations, which included an OMS, data storage, and analytics. The RNI and OMS are both intended to integrate with the billing system. Whipple explained what was not included in the 2024 budget was work required to provide a real-time interface between all the disparate software systems. Motion was made by Binder/Herrmann to approve the addition to the Outage Management System Project with a one-time, not-to-exceed cost of \$41,775. Upon the call of the roll, all voted aye. Motion carried.
- B. Approval of Agreement with Witkowski Inspections Agency, LLC for Building Inspector Services** – City Administrator / Utilities Manager Blakeslee explained that Inspector Scheuerman is planning to retire in October 2024. As part of the 2024 budget, staff budgeted funding to bring the building inspector/zoning administrator position in-house moving forward. After staff posted for the position for several month, but didn’t receive applicants with enough experience to consider. Staff reached out to peer and several contacts at recruiting firms who indicated that this is currently one of the most difficult municipal government positions to fill given the level of

credentialing required. Staff has finalized a draft agreement with Witkowski Inspections as a contracted service. Witkoski Inspections will hold office hours at City Hall for 10 hours per week. Staff will present the Assistant Administrator/Community Development Director Job Description to help with the zoning administration. Motion was made by Penkwitz/Binder to approve the agreement with Witkowski Inspections for Building Inspection Services. Upon the call of the roll, all voted aye. Motion carried.

- C. **Approval of Contract Amendment for Ehlers to Conduct Proforma Reviews** – City Administrator / Utilities Manager Blakeslee explained that City Staff is working on preliminary steps to create TID #7. A contract amendment with Ehlers and an updated agreement with Kapur are necessary to vet the potential developments included in the initial phase of TID#7 and develop a list of the associated public infrastructure projects/mapping for the district. Proforma reviews are not included in the normal scope of work in the City's agreement with Ehlers. The cost of each proforma review is \$10,00 to \$15,000. Motion was made by Penkwitz/Gilson to approve the contract amendment for Ehlers to conduct proforma reviews. Upon the call of the roll, all voted aye. Motion carried.
- D. **Approval of Professional Services Agreement for General Engineering Service with Kapur** – City Administrator / Utilities Manager Blakeslee explained that Kapur is needed to vet the potential developments included in the initial phase of TID #7 and develop a list of the associated public infrastructure projects/mapping for the district. This will be billed on a time and materials basis, not to exceed \$15,000. Motion was made by Herrmann/Binder to approve professional services agreement with Kapur. Upon the call of the roll, all voted aye. Motion carried.
- E. **Capital Planning and Tax Increment District (TID) Update from Ehlers** - Blakeslee City Administrator / Utilities Manager Blakeslee introduces Phil Cosson from Ehlers. Cosson gave a presentation on TID 101 overview and the status of current TIDS and upcoming potential TID projects.

9. Resolution:

- A. **Approval of Resolution No. 9 Amending The Building Code Fee Schedule** – City Administrator / Utilities Manager Blakeslee explained that per municipal code, building code fees are set by resolution by Council. With the approval of the agreement with Witkowski Inspections, staff recommends the approval of the resolution which matches the schedule of fees outlined in the agreement with Witkowski Inspections. Motion was made by Penkwitz/Herrmann to approve Resolution No. 9 amending the Building Code Fee Schedule. Upon the call of the roll, all voted aye. Motion carried.

- 10. **Entertain a Motion to go into Closed Session for the Following:** Motion was made by Herrmann/Nelson to go into closed session. Upon the call of the roll, all voted aye. Motion carried.

Pursuant to Wis. Stat. 19.85 (1) (e) deliberating or negotiating the purchasing of public properties, the investing of public funds or conducting other specified public business, whenever competitive or bargaining reasons a closed session –
Parcels 59271821073 and 59271821066

AND

Pursuant to Wis. Stat. 19.85 (c) Considering employment, promotion, compensation or performance evaluation data of any public employee over which the governmental body has jurisdiction or exercises responsibility regarding Utility Account Specialist – Billing Lead

11. Entertain a Motion to go into Open Session: Motion was made by Gilson/Herrmann to go into open session. Upon the call of the roll, all voted aye. Motion carried.

12. Discussion and Possible Action on Closed Session Item: Motion was made by Penkwitz/Herrmann to approve the option to purchase agreements for parcel 59271821073 and parcel 59271821066. Upon the call of the roll, all voted aye. Motion carried.

Motion was made by Binder/Gilson to approve the potential hiring of the Utility Account Specialist-Billing Lead position subject to Section 2-5-9 of the Municipal Code. Upon the call of the roll, all voted aye. Motion carried.

13. Adjourn to 7:00 PM on Wednesday, August 14, 2024: Motion was made by Herrmann/Binder to adjourn the meeting. Upon the call of the roll, all voted aye. Motion carried.

Report Criteria:

Detail report.

Invoices with totals above \$0 included.

Paid and unpaid invoices included.

Invoice Detail.GL account = "0100100001000"-"2200567002200","2400111000000"-"8000232000000"

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
10034							
10034	ALDAG/HONOLD MECHANICAL	SD2324	CENTRAL AIR REPAIR	07/12/2024	3,311.66	3,311.66	07/26/2024
Total 10034:					3,311.66	3,311.66	
10305							
10305	BOARDMAN & CLARK LLP	286565	LEGAL SERVICE	06/24/2024	21,461.25	21,461.25	08/01/2024
Total 10305:					21,461.25	21,461.25	
10325							
10325	BORDER STATES ELECTRIC SU	928563701	CUTOUT, POLYMER 25 KV W/R	06/19/2024	8,508.00	8,508.00	07/12/2024
10325	BORDER STATES ELECTRIC SU	928563701	SHIPPING	06/19/2024	179.15	179.15	07/12/2024
10325	BORDER STATES ELECTRIC SU	928613223	REPAIR PMH 7	06/27/2024	6,562.50	6,562.50	07/12/2024
10325	BORDER STATES ELECTRIC SU	928613235	XFMR 300 KVA 3P 7.2-480/277 T	06/27/2024	34,792.05	34,792.05	07/12/2024
10325	BORDER STATES ELECTRIC SU	928670773	10' X 10' DIRT TARP	07/10/2024	944.58	944.58	07/26/2024
Total 10325:					50,986.28	50,986.28	
10545							
10545	CIVIC SYSTEMS LLC	CVC25182	CITY CIVIC USERS	06/27/2024	4,522.00	4,522.00	08/01/2024
10545	CIVIC SYSTEMS LLC	CVC25182	UTILITY CIVIC USERS	06/27/2024	1,727.75	1,727.75	08/01/2024
10545	CIVIC SYSTEMS LLC	CVC25182	UTILITY CIVIC USERS	06/27/2024	1,241.86	1,241.86	08/01/2024
10545	CIVIC SYSTEMS LLC	CVC25182	UTILITY CIVIC USERS	06/27/2024	1,355.51	1,355.51	08/01/2024
10545	CIVIC SYSTEMS LLC	CVC25182	UTILITY CIVIC USERS	06/27/2024	973.88	973.88	08/01/2024
10545	CIVIC SYSTEMS LLC	CVC25182	UTILITY CIVIC USERS	06/27/2024	1,905.00	1,905.00	08/01/2024
10545	CIVIC SYSTEMS LLC	CVC25182	UTILITY CIVIC USERS	06/27/2024	2,429.00	2,429.00	08/01/2024
Total 10545:					14,155.00	14,155.00	
10635							
10635	CRANE ENGINEERING SALES I	465711-00	WWTP EQUIPMENT OIL	06/24/2024	1,341.52	1,341.52	07/26/2024
10635	CRANE ENGINEERING SALES I	468181-00	PUMP PARTS	06/24/2024	27.20	27.20	07/26/2024
Total 10635:					1,368.72	1,368.72	
10790							
10790	DIGGERS HOTLINE	240 7 26401 P	FEES LOCATING	07/12/2024	1,544.02	1,544.02	07/26/2024
10790	DIGGERS HOTLINE	240 7 26401 P	FEES LOCATING	07/12/2024	257.34	257.34	07/26/2024
10790	DIGGERS HOTLINE	240 7 26401 P	FEES LOCATING	07/12/2024	257.34	257.34	07/26/2024
Total 10790:					2,058.70	2,058.70	
10878							
10878	EAST CENTRAL PUMPING INC	22872	PARKS CONTRACTOR	06/24/2024	320.00	320.00	07/12/2024
Total 10878:					320.00	320.00	
10930							
10930	AURORA EAP	505-CI0004616	EAP - CITY	06/24/2024	210.60	210.60	07/12/2024
10930	AURORA EAP	505-CI0004616	EAP - UTILITIES	06/24/2024	151.20	151.20	07/12/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 10930:					361.80	361.80	
11025							
11025	FASSE DECORATING CENTER	1-170350	YOUTH CENTER BUILDING MAI	07/18/2024	193.00	193.00	08/01/2024
Total 11025:					193.00	193.00	
11040							
11040	FELDMANN SALES & SERVICE I	3430	CHAINSAWS	07/19/2024	1,087.98	1,087.98	07/26/2024
11040	FELDMANN SALES & SERVICE I	38726	EVERGREEN GOLF COURSE E	07/24/2024	37.86	37.86	08/01/2024
Total 11040:					1,125.84	1,125.84	
11155							
11155	GRITTS AUTO SERVICE	42543	FLEET VEHICLE SERVICE	06/24/2024	176.58	176.58	07/12/2024
11155	GRITTS AUTO SERVICE	42625	GARAGE SMALL EQUIPMENT R	07/09/2024	178.50	178.50	07/12/2024
Total 11155:					355.08	355.08	
11180							
11180	H & H UTILITY EXCAVATING INC	4001387-01	EXCAVATING-ELECTRIC DEPT	06/21/2024	8,669.64	8,669.64	07/12/2024
Total 11180:					8,669.64	8,669.64	
11190							
11190	HACH CO	14112121	PHOSVER 3 PWD PLWS 10ML P	07/18/2024	109.70	109.70	07/26/2024
11190	HACH CO	14112121	IRON POWDER PILLOWS	07/18/2024	73.80	73.80	07/26/2024
11190	HACH CO	14112121	SAMPLE CELLS-6PK	07/18/2024	73.55	73.55	07/26/2024
11190	HACH CO	14112121	DPD CHLORINE STANDARDS KI	07/18/2024	274.00	274.00	07/26/2024
11190	HACH CO	14112121	FREIGHT	07/18/2024	17.20	17.20	07/26/2024
Total 11190:					548.25	548.25	
11205							
11205	HAUCKE PLUMBING & HEATING	2401281	AQUATIC CENTER EQUIPMENT	06/24/2024	1,161.31	1,161.31	07/26/2024
11205	HAUCKE PLUMBING & HEATING	2401363	PLANT MAINTENANCE	07/02/2024	611.42	611.42	07/26/2024
Total 11205:					1,772.73	1,772.73	
11460							
11460	KAPUR & ASSOCIATES INC	126890	FOREST AVENUE - CITY	07/29/2024	1,588.00	1,588.00	08/01/2024
11460	KAPUR & ASSOCIATES INC	126890	FOREST AVENUE - UTILITY	07/29/2024	1,363.40	1,363.40	08/01/2024
Total 11460:					2,951.40	2,951.40	
11560							
11560	KW ELECTRIC INC	241313	FIRE EQUIPMENT MAINTENAN	07/08/2024	217.88	217.88	07/26/2024
Total 11560:					217.88	217.88	
11615							
11615	LENGLING PROPERTY MANAG	10640	PAYMENT REMITTANCE	06/29/2024	155.00	155.00	07/05/2024
11615	LENGLING PROPERTY MANAG	10656	LAWN SERVICE	07/01/2024	845.00	845.00	07/26/2024
11615	LENGLING PROPERTY MANAG	10656	LAWN SERVICE	07/01/2024	2,175.00	2,175.00	07/26/2024
11615	LENGLING PROPERTY MANAG	10656	LAWN SERVICE	07/01/2024	1,085.00	1,085.00	07/26/2024
11615	LENGLING PROPERTY MANAG	10656	LAWN SERVICE	07/01/2024	875.00	875.00	07/26/2024
11615	LENGLING PROPERTY MANAG	10656	LAWN SERVICE	07/01/2024	600.00	600.00	07/26/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
11615	LENLING PROPERTY MANAG	10656	LAWN SERVICE	07/01/2024	1,585.00	1,585.00	07/26/2024
11615	LENLING PROPERTY MANAG	10656	LAWN SERVICE	07/01/2024	1,030.00	1,030.00	07/26/2024
Total 11615:					8,350.00	8,350.00	
11687							
11687	MARTELLE WATER TREATMEN	27379	WATER TREATMENT	07/01/2024	7,019.58	7,019.58	07/26/2024
Total 11687:					7,019.58	7,019.58	
11770							
11770	MEYER MOTORS INC	141080	GARAGE SMALL EQUIPMEN RE	07/18/2024	122.55	122.55	08/01/2024
Total 11770:					122.55	122.55	
11815							
11815	MIKE BURKART FORD INC	STMT 6-28-202	FLEET VEHICLE MAINTANANCE	06/28/2024	327.35	327.35	07/12/2024
Total 11815:					327.35	327.35	
11835							
11835	MILLER & BOELDT INC	90670	TREE CONTROL ROW MATERIA	07/08/2024	41.18	41.18	07/12/2024
Total 11835:					41.18	41.18	
11875							
11875	SECURIAN FINANCIAL GROUP I	Aug 2024 Stmn	EE CONTRIBUTION-UTILITIES	07/05/2024	413.22	413.22	07/12/2024
11875	SECURIAN FINANCIAL GROUP I	Aug 2024 Stmn	BASIC PREMIUM-UTILITIES	07/05/2024	353.09	353.09	07/12/2024
11875	SECURIAN FINANCIAL GROUP I	Aug 2024 Stmn	ER CONTRIBUTION-UTILITIES	07/05/2024	70.62	70.62	07/12/2024
11875	SECURIAN FINANCIAL GROUP I	Aug 2024 Stmn	EE CONTRIBUTION-CITY	07/05/2024	568.70	568.70	07/12/2024
11875	SECURIAN FINANCIAL GROUP I	Aug 2024 Stmn	BASIC PREMIUM-CITY	07/05/2024	362.81	362.81	07/12/2024
11875	SECURIAN FINANCIAL GROUP I	Aug 2024 Stmn	ER CONTRIBUTION-CITY	07/05/2024	72.56	72.56	07/12/2024
Total 11875:					1,841.00	1,841.00	
12230							
12230	PIGGLY WIGGLY	7-10-2024 #2	POOL CONCESSIONS	07/10/2024	18.00	18.00	07/26/2024
12230	PIGGLY WIGGLY	7-10-24 #1	POOL CONCESSIONS	07/10/2024	40.50	40.50	07/26/2024
12230	PIGGLY WIGGLY	7-12-2024	POOL CONCESSIONS	07/12/2024	51.95	51.95	07/26/2024
12230	PIGGLY WIGGLY	7-2-2024	POOL CONCESSIONS	07/02/2024	9.16	9.16	07/26/2024
12230	PIGGLY WIGGLY	7-22-2024	POOL CONCESSIONS	07/22/2024	27.00	27.00	08/01/2024
12230	PIGGLY WIGGLY	7-23-2024	POOL CONCESSIONS	07/23/2024	15.55	15.55	08/01/2024
12230	PIGGLY WIGGLY	7-25-2024	POOL CONCESSIONS	07/25/2024	29.74	29.74	08/01/2024
12230	PIGGLY WIGGLY	7-26-2024	POOL CONCESSIONS	07/26/2024	64.46	64.46	08/01/2024
12230	PIGGLY WIGGLY	7-27-2024	POOL CONCESSIONS	07/30/2024	64.05	64.05	08/01/2024
12230	PIGGLY WIGGLY	7-28-2024	POOL CONCESSIONS	07/28/2024	109.70	109.70	08/01/2024
12230	PIGGLY WIGGLY	7-29-2024	POOL CONCESSIONS	07/29/2024	11.98	11.98	08/01/2024
12230	PIGGLY WIGGLY	7-4-2024	POOL CONCESSIONS	07/04/2024	99.56	99.56	07/26/2024
12230	PIGGLY WIGGLY	7-5-2024	POOL CONCESSIONS	07/05/2024	37.74	37.74	07/26/2024
12230	PIGGLY WIGGLY	7-7-2024	POOL CONCESSIONS	07/07/2024	126.96	126.96	07/26/2024
12230	PIGGLY WIGGLY	7-9-2024	POOL CONCESSIONS	07/09/2024	99.51	99.51	07/26/2024
12230	PIGGLY WIGGLY	POOL 6-24-24	POOL CONCESSIONS	06/24/2024	74.35	74.35	07/05/2024
12230	PIGGLY WIGGLY	POOL 6-26-20	POOL CONCESSIONS	06/26/2024	46.90	46.90	07/05/2024
12230	PIGGLY WIGGLY	POOL 6-27-20	POOL CONCESSIONS	06/27/2024	23.33	23.33	07/05/2024
12230	PIGGLY WIGGLY	POOL 6-29-20	POOL CONCESSIONS	06/29/2024	51.48	51.48	07/05/2024
12230	PIGGLY WIGGLY	POOL 6-30-20	POOL CONCESSIONS	06/30/2024	93.00	93.00	07/05/2024
12230	PIGGLY WIGGLY	POOL 7-12-20	POOL CONCESSIONS	07/12/2024	11.98	11.98	08/01/2024
12230	PIGGLY WIGGLY	POOL 7-13-20	POOL CONCESSIONS	07/13/2024	40.82	40.82	08/01/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
12230	PIGGLY WIGGLY	POOL 7-14-20	POOL CONCESSIONS	07/14/2024	94.58	94.58	08/01/2024
12230	PIGGLY WIGGLY	POOL 7-15-20	POOL CONCESSIONS	07/15/2024	108.32	108.32	08/01/2024
12230	PIGGLY WIGGLY	POOL 7-15-20	POOL CONCESSIONS	07/15/2024	25.95	25.95	08/01/2024
12230	PIGGLY WIGGLY	POOL 7-16-20	POOL CONCESSIONS	07/16/2024	20.29	20.29	08/01/2024
12230	PIGGLY WIGGLY	POOL 7-17-20	POOL CONCESSIONS	07/17/2024	38.00	38.00	08/01/2024
12230	PIGGLY WIGGLY	POOL 7-18-20	POOL CONCESSIONS	07/18/2024	63.16	63.16	08/01/2024
12230	PIGGLY WIGGLY	POOL 7-19-20	POOL CONCESSIONS	07/19/2024	97.22	97.22	08/01/2024
12230	PIGGLY WIGGLY	POOL 7-19-20	POOL CONCESSIONS	07/19/2024	8.16	8.16	08/01/2024
12230	PIGGLY WIGGLY	POOL 7-20-20	POOL CONCESSIONS	07/20/2024	31.50	31.50	08/01/2024
12230	PIGGLY WIGGLY	POOL 7-21-20	POOL CONCESSIONS	07/21/2024	88.66	88.66	08/01/2024
Total 12230:					1,723.56	1,723.56	
12255							
12255	PLYMOUTH UTILITIES	STMT071124	PUBLIC BENEFITS	07/11/2024	182.64	182.64	07/12/2024
12255	PLYMOUTH UTILITIES	STMT072324	PUBLIC BENEFITS	07/23/2024	562.94	562.94	07/26/2024
Total 12255:					745.58	745.58	
12265							
12265	POMPS TIRE SERVICE INC	70138785	PARKS EQUIPMENT REPAIR &	07/17/2024	54.66	54.66	08/01/2024
Total 12265:					54.66	54.66	
12315							
12315	PUBLIC SERVICE COMMISSION	2406-I-04740	ASSESSMENT	07/23/2024	826.53	826.53	07/26/2024
Total 12315:					826.53	826.53	
12335							
12335	QUALITY STATE OIL CO	6925350	FUEL - GAS	07/10/2024	4,051.20	4,051.20	07/26/2024
12335	QUALITY STATE OIL CO	872100	GARAGE GAS & OIL	07/30/2024	115.20	115.20	08/01/2024
Total 12335:					4,166.40	4,166.40	
12380							
12380	REGISTRATION FEE TRUST	1FDRF3HN7R	TITLE & PLATES	07/02/2024	169.50	169.50	07/05/2024
Total 12380:					169.50	169.50	
12400							
12400	RESCO INC	3037567	C-NECK 1/0 TOP TIE	06/19/2024	492.30	492.30	07/26/2024
12400	RESCO INC	3037567	BLACK TAPE	06/19/2024	671.46	671.46	07/26/2024
12400	RESCO INC	3037567	DISCOUNT	06/19/2024	.58-	.58-	07/26/2024
12400	RESCO INC	3038417	MOLDING STAPLE	06/26/2024	380.57	380.57	08/01/2024
12400	RESCO INC	3038417	DISCOUNT	06/26/2024	.35-	.35-	08/01/2024
12400	RESCO INC	3038417	GROUND STAPLE	06/26/2024	311.43	311.43	08/01/2024
12400	RESCO INC	3039102	CUPOLA CAP FOR STREET LIG	07/02/2024	214.40	214.40	07/26/2024
12400	RESCO INC	3039102	DISCOUNT	07/02/2024	.11-	.11-	07/26/2024
12400	RESCO INC	3039102	FREIGHT	07/02/2024	36.94	36.94	07/26/2024
12400	RESCO INC	3039295	RUBBER POLE GROMMET FOR	07/05/2024	333.50	333.50	07/26/2024
12400	RESCO INC	3039295	DISCOUNT	07/05/2024	.17-	.17-	07/26/2024
12400	RESCO INC	3039295	FREIGHT	07/05/2024	21.84	21.84	07/26/2024
12400	RESCO INC	3039484	SPLICE, 600V URD REPAIR JKT	07/09/2024	660.45	660.45	07/26/2024
12400	RESCO INC	3039484	5/8" TRIPLE EYENUT FOR ANC	07/09/2024	764.40	764.40	07/26/2024
12400	RESCO INC	3039484	DISCOUNT	07/09/2024	.71-	.71-	07/26/2024
12400	RESCO INC	3039921	BRACKET, 3 PH MOUNT W3CA-	07/11/2024	4,958.88	4,958.88	08/01/2024
12400	RESCO INC	3039921	FREIGHT	07/11/2024	257.72	257.72	08/01/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
12400	RESCO INC	3039921	DISCOUNT	07/11/2024	2.48-	2.48-	08/01/2024
12400	RESCO INC	3040583	SPLICE, KITS 1/0 SOL	07/17/2024	442.74	442.74	08/01/2024
12400	RESCO INC	3040583	DISCOUNT	07/17/2024	.22-	.22-	08/01/2024
Total 12400:					9,542.01	9,542.01	
12575							
12575	SHEBOYGAN COUNTY HIGHWA	134222	STREET SIGNS & MARKINGS C	06/30/2024	7,502.26	7,502.26	07/26/2024
12575	SHEBOYGAN COUNTY HIGHWA	134222	STREET REPAIR MATERIALS	06/30/2024	70.30	70.30	07/26/2024
12575	SHEBOYGAN COUNTY HIGHWA	134222	STREET REPAIR MATERIALS	06/30/2024	36.73	36.73	07/26/2024
12575	SHEBOYGAN COUNTY HIGHWA	134222	WATER LATERAL ROAD PATCHI	06/30/2024	278.60	278.60	07/26/2024
Total 12575:					7,887.89	7,887.89	
12696							
12696	STOP PROCESSING CENTER	20580	AUTOPAY SERVICE	07/01/2024	24.60	24.60	07/26/2024
Total 12696:					24.60	24.60	
12750							
12750	SUPERIOR CHEMICAL LLC	394033	STREET REPAIR CHEMICALS	06/21/2024	149.14	149.14	07/12/2024
12750	SUPERIOR CHEMICAL LLC	394614	CITY HALL JANITORIAL	06/27/2024	231.65	231.65	07/12/2024
12750	SUPERIOR CHEMICAL LLC	396673	AQUATIC CENTER JANITORIAL	07/26/2024	159.74	159.74	08/01/2024
12750	SUPERIOR CHEMICAL LLC	396674	CITY HALL BUILDING MAINTEN	07/26/2024	173.53	173.53	08/01/2024
Total 12750:					714.06	714.06	
12825							
12825	PLYMOUTH GLASS	12237	AQUATIC CENTER EQUIPMENT	07/02/2024	63.00	63.00	07/05/2024
Total 12825:					63.00	63.00	
12882							
12882	SPECTRUM	152367101070	INTERNET	07/01/2024	129.98	129.98	07/26/2024
12882	SPECTRUM	160218701070	PHONE LINES - UTILITIES	07/10/2024	159.96	159.96	07/26/2024
12882	SPECTRUM	160218701070	PHONE - FIRE	07/10/2024	39.99	39.99	07/26/2024
12882	SPECTRUM	160218701070	PHONE - POLICE	07/10/2024	39.99	39.99	07/26/2024
12882	SPECTRUM	160218701070	PHONE - EVERGREEN GOLF	07/10/2024	39.99	39.99	07/26/2024
12882	SPECTRUM	160218701070	PHONE LINES - CITY	07/10/2024	119.97	119.97	07/26/2024
12882	SPECTRUM	160218701070	INTERNET	07/10/2024	819.00	819.00	07/26/2024
12882	SPECTRUM	160218701070	PRI - UTILITIES	07/10/2024	275.03	275.03	07/26/2024
12882	SPECTRUM	160218701070	PRI - CITY	07/10/2024	135.47	135.47	07/26/2024
12882	SPECTRUM	7-15-2024 YC	UTILITIES - YOUTH CENTER	07/23/2024	13.04	13.04	07/26/2024
12882	SPECTRUM	CH 7-15-2024	POLICE CABLE TV	07/15/2024	39.13	39.13	07/26/2024
12882	SPECTRUM	STMT 6-15-202	TV - FIRE	06/15/2024	52.19	52.19	07/05/2024
12882	SPECTRUM	STMT 7-15-202	TV - FIRE	07/15/2024	52.19	52.19	08/01/2024
Total 12882:					1,915.93	1,915.93	
12965							
12965	US CELLULAR	0665936758	CELL PHONE - EMPLOYEES	07/08/2024	1,852.98	1,852.98	07/26/2024
12965	US CELLULAR	0665936758	CELL PHONE - STREETS	07/08/2024	42.50	42.50	07/26/2024
12965	US CELLULAR	0665936758	CELL PHONES - PARKS	07/08/2024	43.00	43.00	07/26/2024
12965	US CELLULAR	0665936758	CELL PHONE SERVICE - POOL	07/08/2024	39.50	39.50	07/26/2024
12965	US CELLULAR	0665936758	CELL PHONES - POLICE	07/08/2024	402.57	402.57	07/26/2024
12965	US CELLULAR	0665936758	CELL PHONE SERVICE (FIRE)	07/08/2024	322.49	322.49	07/26/2024
12965	US CELLULAR	0665936758	CELL PHONE SERVICE (UTILITI	07/08/2024	885.94	885.94	07/26/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 12965:					3,588.98	3,588.98	
12990							
12990	UTILITY SALES & SERVICE INC	0077289-IN	FLEET VEHICLE MAINTENANCE	07/10/2024	1,344.95	1,344.95	08/01/2024
12990	UTILITY SALES & SERVICE INC	0077290-IN	FLEET VEHICLE MAINTENANCE	07/10/2024	9,693.93	9,693.93	08/01/2024
12990	UTILITY SALES & SERVICE INC	0077349-IN	FLEET VEHICLE MAINTENANCE	07/19/2024	2,842.66	2,842.66	08/01/2024
12990	UTILITY SALES & SERVICE INC	77304-IN	GARAGE SMALL EQUIPMENT &	07/10/2024	919.03	919.03	07/26/2024
Total 12990:					14,800.57	14,800.57	
13020							
13020	VINYL GRAPHICS	17316	K9 DECALS	07/19/2024	180.00	180.00	08/01/2024
Total 13020:					180.00	180.00	
13170							
13170	WISCONSIN NEWSPRESS	063024STMT	AD - LIBRARY	06/30/2024	112.50	112.50	07/26/2024
13170	WISCONSIN NEWSPRESS	STMT 6-30-202	COFFEE WITH COUNCIL	06/30/2024	68.00	68.00	07/26/2024
13170	WISCONSIN NEWSPRESS	STMT 6-30-202	WISCONSIN NEWSPRESS - GF-	06/30/2024	694.49	694.49	07/26/2024
Total 13170:					874.99	874.99	
13221							
13221	WEX BANK	98365697	FLEET FUELING	07/15/2024	3,454.00	3,454.00	07/26/2024
13221	WEX BANK	98365697	FLEET FUELING	07/15/2024	522.42	522.42	07/26/2024
13221	WEX BANK	98365697	FLEET FUELING	07/15/2024	96.82	96.82	07/26/2024
Total 13221:					4,073.24	4,073.24	
30006							
30006	AFLAC	503251	AFLAC-CITY	06/26/2024	1,403.34	1,403.34	07/05/2024
30006	AFLAC	503251	AFLAC-UTILITIES	06/26/2024	163.38	163.38	07/05/2024
Total 30006:					1,566.72	1,566.72	
30021							
30021	ASCAP	STMT 7-22-202	MUSIC LICENSE	07/22/2024	442.17	442.17	07/26/2024
Total 30021:					442.17	442.17	
30022							
30022	ASSOCIATED APPRAISAL CON	175164	CONTRACT - ASSESSOR	07/01/2024	2,333.95	2,333.95	07/05/2024
Total 30022:					2,333.95	2,333.95	
30028							
30028	BAKER & TAYLOR	2038375906	BOOKS - LIBRARY	06/19/2024	332.08	332.08	07/05/2024
30028	BAKER & TAYLOR	2038375906	SHIPPING - LIBRARY	06/19/2024	6.64	6.64	07/05/2024
30028	BAKER & TAYLOR	2038387549	BOOKS - LIBRARY	06/25/2024	334.75	334.75	07/26/2024
30028	BAKER & TAYLOR	2038387549	SHIPPING - LIBRARY	06/25/2024	6.70	6.70	07/26/2024
30028	BAKER & TAYLOR	2038408570	BOOKS - LIBRARY	07/05/2024	60.21	60.21	07/26/2024
30028	BAKER & TAYLOR	2038408570	SHIPPING - LIBRARY	07/05/2024	1.20	1.20	07/26/2024
30028	BAKER & TAYLOR	2038414418	SHIPPING - LIBRARY	07/10/2024	12.17	12.17	07/26/2024
30028	BAKER & TAYLOR	2038414418	BOOKS - LIBRARY	07/10/2024	608.38	608.38	07/26/2024
30028	BAKER & TAYLOR	2038414446	BOOKS - LIBRARY	07/10/2024	139.13	139.13	07/26/2024
30028	BAKER & TAYLOR	2038414446	SHIPPING - LIBRARY	07/10/2024	2.78	2.78	07/26/2024
30028	BAKER & TAYLOR	2038414544	BOOKS - LIBRARY	07/10/2024	181.40	181.40	07/26/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
30028	BAKER & TAYLOR	2038414544	SHIPPING - LIBRARY	07/10/2024	3.63	3.63	07/26/2024
30028	BAKER & TAYLOR	2038418216	SHIPPING - LIBRARY	07/12/2024	29.66	29.66	07/26/2024
30028	BAKER & TAYLOR	2038418216	BOOKS - LIBRARY	07/12/2024	1,483.20	1,483.20	07/26/2024
30028	BAKER & TAYLOR	2038418517	BOOKS - LIBRARY	07/15/2024	529.03	529.03	07/26/2024
30028	BAKER & TAYLOR	2038418517	SHIPPING - LIBRARY	07/15/2024	10.58	10.58	07/26/2024
Total 30028:					3,741.54	3,741.54	
30043							
30043	BROOKS TRACTOR INC	M76819	GARAGE LARGE EQUIPMENT M	06/27/2024	472.29	472.29	07/12/2024
Total 30043:					472.29	472.29	
30066							
30066	CHUCK VAN HORN DODGE INC	25054438	GARAGE SMALL EQUIPMENT R	07/11/2024	443.00	443.00	08/01/2024
Total 30066:					443.00	443.00	
30073							
30073	COMPLETE OFFICE OF WI	735531	MATERIALS SUPPLIES - LIBRAR	07/03/2024	21.10	21.10	07/05/2024
30073	COMPLETE OFFICE OF WI	742505	OPERATING SUPPLIES POLICE	07/17/2024	1,219.80	1,219.80	07/26/2024
30073	COMPLETE OFFICE OF WI	AR67213	COPY MACHINE CLERK OFFICE	07/15/2024	236.55	236.55	08/01/2024
30073	COMPLETE OFFICE OF WI	AR67216	COPY MACHINE - LIBRARY	07/15/2024	48.57	48.57	07/26/2024
30073	COMPLETE OFFICE OF WI	AR67217	COPY MACHINE - LIBRARY	07/15/2024	65.40	65.40	07/26/2024
Total 30073:					1,591.42	1,591.42	
30084							
30084	DELTA DENTAL OF WISCONSIN	000002178042	DENTAL - CITY	07/09/2024	1,144.06	1,144.06	07/26/2024
30084	DELTA DENTAL OF WISCONSIN	000002178042	DENTAL - UTILITIES	07/09/2024	599.80	599.80	07/26/2024
Total 30084:					1,743.86	1,743.86	
30086							
30086	DEMCO INC	7509566	MATERIALS SUPPLIES - LIBRAR	07/22/2024	261.24	261.24	07/26/2024
Total 30086:					261.24	261.24	
30098							
30098	DINGES FIRE COMPANY	56354	CAPITAL FIRE EQUIPMENT	07/17/2024	2,000.91	2,000.91	08/01/2024
30098	DINGES FIRE COMPANY	56388	SAFTEY VESTS	07/17/2024	499.90	499.90	08/01/2024
30098	DINGES FIRE COMPANY	56450	FIRE GLOVES	07/18/2024	1,591.21	1,591.21	08/01/2024
Total 30098:					4,092.02	4,092.02	
30135							
30135	GALE/CENGAGE LEARNING	84265765	BOOKS - LIBRARY	05/08/2024	28.79	28.79	07/26/2024
30135	GALE/CENGAGE LEARNING	84544227	BOOKS - LIBRARY	06/17/2024	115.96	115.96	07/26/2024
30135	GALE/CENGAGE LEARNING	84552130	BOOKS - LIBRARY	06/18/2024	27.99	27.99	07/26/2024
30135	GALE/CENGAGE LEARNING	84652735	BOOKS - LIBRARY	07/08/2024	28.79	28.79	07/26/2024
30135	GALE/CENGAGE LEARNING	84661701	BOOKS - LIBRARY	07/09/2024	31.19	31.19	07/26/2024
30135	GALE/CENGAGE LEARNING	84662314	BOOKS - LIBRARY	07/09/2024	27.19	27.19	07/26/2024
30135	GALE/CENGAGE LEARNING	84680015	BOOKS - LIBRARY	07/12/2024	53.58	53.58	07/26/2024
Total 30135:					313.49	313.49	
30150							
30150	GREAT AMERICA FINANCIAL SE	37043482	COPY MACHINE - LIBRARY	07/24/2024	157.59	157.59	07/26/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 30150:					157.59	157.59	
30162							
30162	HOLIDAY WHOLESale	1753310	CONCESSIONS - POOL	06/19/2024	637.05	637.05	07/12/2024
30162	HOLIDAY WHOLESale	1761379	CONCESSIONS - POOL	04/01/2022	1,489.55	1,489.55	07/12/2024
30162	HOLIDAY WHOLESale	1773522	CONCESSIONS - POOL	07/11/2024	1,010.58	1,010.58	07/26/2024
30162	HOLIDAY WHOLESale	1779759	POOL CONCESSIONS	07/17/2024	620.79	620.79	08/01/2024
Total 30162:					3,757.97	3,757.97	
30164							
30164	HORST DISTRIBUTING INC	109009-000	EVERGREEN GOLF COURSE M	07/02/2024	875.50	875.50	07/12/2024
Total 30164:					875.50	875.50	
30165							
30165	HOSPITAL SISTERS HEALTH SY	STMT 7-3-2024	POLICE EVIDENCE - OWI	07/03/2024	186.00	186.00	08/01/2024
Total 30165:					186.00	186.00	
30193							
30193	KWIK TRIP INC	STMT 7-3-2024	RESTITUTION - DUCKSWORTH	07/03/2024	256.00	256.00	07/05/2024
Total 30193:					256.00	256.00	
30201							
30201	LAKESIDE BOTTLING CO	1340389	CONCESSIONS - POOL	08/21/2023	99.50-	99.50-	07/26/2024
30201	LAKESIDE BOTTLING CO	1370769	CONCESSIONS - POOL	06/28/2024	707.55	707.55	07/12/2024
30201	LAKESIDE BOTTLING CO	1371196	CONCESSIONS - POOL	07/02/2024	360.00	360.00	07/26/2024
30201	LAKESIDE BOTTLING CO	1372882	POOL CONCESSIONS	07/19/2024	245.44	245.44	08/01/2024
30201	LAKESIDE BOTTLING CO	1373053	CONCESSIONS - POOL	07/22/2024	105.40	105.40	08/01/2024
Total 30201:					1,318.89	1,318.89	
30216							
30216	MARCO	36897466	PRINTER CONTRACT	07/01/2024	152.90	152.90	07/26/2024
30216	MARCO	INV12643638	PRINTER CONTRACT	06/24/2024	80.90	80.90	07/05/2024
Total 30216:					233.80	233.80	
30227							
30227	MENARDS	88259	TRAILER MAINT	07/02/2024	142.21	142.21	08/01/2024
30227	MENARDS	88280	EVERGREEN GOLF COURSE M	07/02/2024	102.09	102.09	07/05/2024
30227	MENARDS	88700	PARKS EQUIPMENT REPAIR &	07/11/2024	27.86	27.86	07/26/2024
30227	MENARDS	89058	EVERGREEN GOLF COURSE M	07/18/2024	91.81	91.81	08/01/2024
30227	MENARDS	89105	PARKS EQUIPMENT REPAIR &	07/19/2024	115.08	115.08	08/01/2024
30227	MENARDS	89114	BUILD MAINT - LIBRARY	07/19/2024	83.42	83.42	07/26/2024
Total 30227:					562.47	562.47	
30236							
30236	MODERN CASH REGISTER SYS	61311	AQUATIC CENTER - REGISTER	07/10/2024	100.00	100.00	07/26/2024
Total 30236:					100.00	100.00	
30247							
30247	NAPA AUTO PARTS OF SHEBOY	024643	LOAD STRAP BAR	07/10/2024	32.99	32.99	07/26/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
30247	NAPA AUTO PARTS OF SHEBOY	024646	BATTERY FOR VACTRON	07/10/2024	180.99	180.99	07/26/2024
30247	NAPA AUTO PARTS OF SHEBOY	18455	GARAGE LARGE EQUIPMENT R	04/12/2024	114.00	114.00	07/26/2024
30247	NAPA AUTO PARTS OF SHEBOY	23474	GARAGE SMALL EQUIPMENT R	06/24/2024	758.01	758.01	07/12/2024
30247	NAPA AUTO PARTS OF SHEBOY	23840	GARAGE SMALL EQUIPMENT R	06/27/2024	17.39	17.39	07/05/2024
30247	NAPA AUTO PARTS OF SHEBOY	23907	GARAGE SMALL EQUIPMENT R	06/28/2024	11.39-	11.39-	07/05/2024
30247	NAPA AUTO PARTS OF SHEBOY	24214	GARAGE LARGE EQUIPMENT R	07/03/2024	4.92	4.92	07/12/2024
30247	NAPA AUTO PARTS OF SHEBOY	24444	GARAGE LARGE EQUIPMENT R	07/08/2024	41.99	41.99	07/12/2024
30247	NAPA AUTO PARTS OF SHEBOY	24446	GARAGE SMALL EQUIPMENT R	07/08/2024	93.09	93.09	07/12/2024
30247	NAPA AUTO PARTS OF SHEBOY	24460	GARAGE SMALL EQUIPMENT R	07/08/2024	24.48	24.48	07/12/2024
30247	NAPA AUTO PARTS OF SHEBOY	24461	GARAGE SMALL EQUIPMENT R	07/08/2024	647.34	647.34	07/12/2024
30247	NAPA AUTO PARTS OF SHEBOY	24474	GARAGE SMALL EQUIPMENT R	07/08/2024	46.54-	.00	
30247	NAPA AUTO PARTS OF SHEBOY	24658	GARAGE LARGE EQUIPMENT R	07/10/2024	25.64	.00	
30247	NAPA AUTO PARTS OF SHEBOY	25078	GARAGE SMALL EQUIPMENT R	07/16/2024	375.64-	.00	
30247	NAPA AUTO PARTS OF SHEBOY	25514	GARAGE HARDWARE & TOOL	07/22/2024	16.49	.00	
30247	NAPA AUTO PARTS OF SHEBOY	25534	GARAGE SMALL EQUIPMENT R	07/22/2024	156.27-	.00	
30247	NAPA AUTO PARTS OF SHEBOY	25630	GARAGE LARGE EQUIPMENT R	07/23/2024	.48	.00	
30247	NAPA AUTO PARTS OF SHEBOY	25690	GARAGE SMALL EQUIPMENT R	07/24/2024	58.89	.00	
30247	NAPA AUTO PARTS OF SHEBOY	25715	GARAGE SMALL EQUIPMENT R	07/24/2024	25.64	.00	
30247	NAPA AUTO PARTS OF SHEBOY	25754	GARAGE SMALL EQUIPMENT R	07/24/2024	58.89-	.00	
30247	NAPA AUTO PARTS OF SHEBOY	25829	GARAGE SMALL EQUIPMENT R	07/25/2024	36.00-	.00	
30247	NAPA AUTO PARTS OF SHEBOY	25938	GARAGE HARDWARE & TOOL	07/26/2024	4.28	.00	
30247	NAPA AUTO PARTS OF SHEBOY	25986	GARAGE HARDWARE & TOOL	07/29/2024	20.49	.00	
30247	NAPA AUTO PARTS OF SHEBOY	26147	GARAGE LARGE EQUIPMENT R	07/30/2024	10.61	.00	
30247	NAPA AUTO PARTS OF SHEBOY	455690	GARAGE HARDWARE & TOOL	07/02/2024	8.49	8.49	07/05/2024
Total 30247:					1,401.48	1,912.30	
30284							
30284	PLYMOUTH YOUTH ATHLETIC A	STMT 7-25-202	ANNUAL CONTRIBUTION	07/25/2024	7,500.00	7,500.00	07/26/2024
Total 30284:					7,500.00	7,500.00	
30290							
30290	PREVEA HEALTH	26728	DRUG SCREEN-DPW	07/15/2024	23.76	23.76	07/26/2024
30290	PREVEA HEALTH	26728	DRUG SCREEN-POOL	07/15/2024	308.88	308.88	07/26/2024
30290	PREVEA HEALTH	26728	CENTER FOR HEALTH AND WE	07/15/2024	1,348.77	1,348.77	07/26/2024
30290	PREVEA HEALTH	26729	DRUG SCREEN-ELECTRIC	07/15/2024	23.76	23.76	07/26/2024
30290	PREVEA HEALTH	26729	DRUG SCREEN-ELECTRIC	07/15/2024	47.52	47.52	07/26/2024
30290	PREVEA HEALTH	26729	CENTER FOR HEALTH AND WE	07/15/2024	629.07	629.07	07/26/2024
Total 30290:					2,381.76	2,381.76	
30299							
30299	RAY OHERRON CO INC	2354969	K9 EQUIPMENT - POLICE	07/18/2024	755.00	755.00	08/01/2024
Total 30299:					755.00	755.00	
30335							
30335	SHEBOYGAN COUNTY TREASU	COURT STMT	COURT DISBURSEMENT	06/30/2024	953.30	953.30	07/05/2024
Total 30335:					953.30	953.30	
30346							
30346	SPRINGS POOLS & SPAS LLC	19864	AQUATIC CENTER CHEMICALS	05/31/2024	1,055.70	1,055.70	08/01/2024
Total 30346:					1,055.70	1,055.70	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
30350							
30350	STATE OF WI COURT FINES & S	COURT STMT	MONTHLY DISBURSEMENT - C	06/30/2024	2,441.00	2,441.00	07/05/2024
Total 30350:					2,441.00	2,441.00	
30355							
30355	SUPERIOR VISION INSURANCE	0000833057	VISION - CITY	07/09/2024	189.93	189.93	07/26/2024
30355	SUPERIOR VISION INSURANCE	0000833057	VISION - UTILITIES	07/09/2024	134.99	134.99	07/26/2024
Total 30355:					324.92	324.92	
30359							
30359	TAPCO	I781770	STREET SIGNS & MARKINGS C	06/27/2024	764.00	764.00	07/12/2024
Total 30359:					764.00	764.00	
30411							
30411	WI DEPT OF JUSTICE - TIME	455TIME-0000	TIME ACCESS	07/10/2024	371.25	371.25	07/26/2024
Total 30411:					371.25	371.25	
30416							
30416	WILL BRANCH	PPL101	PROGRAM - LIBRARY	06/26/2024	600.00	600.00	07/26/2024
Total 30416:					600.00	600.00	
30423							
30423	WISCONSIN DEPARTMENT OF	ACCT G2721 6	CIB WORCS	06/30/2024	14.00	14.00	07/05/2024
Total 30423:					14.00	14.00	
30434							
30434	WISCONSIN PUBLIC SERVICE	STMT071024	NATURAL GAS SERVICE	06/20/2024	529.61	529.61	07/12/2024
30434	WISCONSIN PUBLIC SERVICE	STMT071024A	NATURAL GAS SERVICE	06/24/2024	36.00	36.00	07/12/2024
30434	WISCONSIN PUBLIC SERVICE	STMT073024	NATURAL GAS SERVICE	07/30/2024	451.41	451.41	08/01/2024
30434	WISCONSIN PUBLIC SERVICE	STMT073024A	NATURAL GAS SERVICE	07/30/2024	30.79	30.79	08/01/2024
Total 30434:					1,047.81	1,047.81	
30452							
30452	YOUR FLEETCARD PROGRAM	STMT 7-6-2024	GAS & OIL - FIRE	07/06/2024	1,031.56	1,031.56	07/26/2024
Total 30452:					1,031.56	1,031.56	
50014							
50014	AYRES ASSOCIATES	216661	DAM - REPLACEMENT ENGINE	07/30/2024	9,855.38	9,855.38	08/01/2024
Total 50014:					9,855.38	9,855.38	
50106							
50106	MIDWEST TAPE LLC	505702296	DIGITAL CONTENT - LIBRARY	07/01/2024	913.95	913.95	07/05/2024
50106	MIDWEST TAPE LLC	505715642	AV - LIBRARY	07/03/2024	267.40	267.40	07/26/2024
50106	MIDWEST TAPE LLC	505754518	AV - LIBRARY	07/12/2024	233.08	233.08	07/26/2024
Total 50106:					1,414.43	1,414.43	
50169							
50169	WALMART RESTITUTION RECO	STMT 7-17-202	LEAH SCHAEFER - RESTITUTIO	07/17/2024	195.65	195.65	08/01/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 50169:					195.65	195.65	
91507							
91507	HAROLDS LANDSCAPING	17713	TOP SOIL	07/17/2024	270.00	270.00	08/01/2024
91507	HAROLDS LANDSCAPING	17713	TOP SOIL - FUEL CHARGE	07/17/2024	7.00	7.00	08/01/2024
Total 91507:					277.00	277.00	
91508							
91508	MOTOROLA SOLUTIONS	8281922944	RADIO EQUIPMENT	06/26/2024	615.50	615.50	07/05/2024
91508	MOTOROLA SOLUTIONS	8281923366	RADIO EQUIPMENT	06/26/2024	1,201.10	1,201.10	07/05/2024
Total 91508:					1,816.60	1,816.60	
91542							
91542	BELL LUMBER & POLE CO	INV-032034	45' POLE - CLASS 3 NRP	07/11/2024	25,230.00	25,230.00	07/26/2024
Total 91542:					25,230.00	25,230.00	
91886							
91886	PLYMOUTH JOINT SCHOOL DIS	STMT 7-24-202	MOBILE HOME FEE	07/24/2024	1,935.82	1,935.82	07/26/2024
Total 91886:					1,935.82	1,935.82	
91993							
91993	HIGH STAR SUPPLY	45757	PARKS EQUIPMENT REPAIR &	07/25/2024	61.99	61.99	08/01/2024
Total 91993:					61.99	61.99	
92133							
92133	ENDURACLEAN INC	16073	PARKS JANITORIAL	04/23/2024	613.15	613.15	07/12/2024
92133	ENDURACLEAN INC	16180	PARKS JANITORIAL	06/18/2024	474.40	474.40	07/12/2024
92133	ENDURACLEAN INC	16191	AQUATIC CENTER JANITORIAL	06/20/2024	182.84	182.84	07/05/2024
92133	ENDURACLEAN INC	16213	BUILDING MAINTENANCE - LIB	06/28/2024	57.10	57.10	07/26/2024
92133	ENDURACLEAN INC	16220	CITY HALL JANITORIAL	07/04/2024	597.08	597.08	07/12/2024
92133	ENDURACLEAN INC	16225	AQUATIC CENTER JANITORIAL	07/05/2024	150.71	150.71	07/12/2024
Total 92133:					2,075.28	2,075.28	
92148							
92148	ANSER	6509-071524	ANSWERING SERVICE	07/15/2024	503.80	503.80	07/26/2024
Total 92148:					503.80	503.80	
92174							
92174	AIRGAS USA LLC	5508723326	BOTTLED GAS CYLINDER RENT	06/30/2024	74.20	74.20	07/26/2024
92174	AIRGAS USA LLC	5508827885	BOTTLED GAS CYLINDER RENT	06/30/2024	68.40	68.40	07/26/2024
92174	AIRGAS USA LLC	5508827885	BOTTLED GAS CYLINDER RENT	06/30/2024	71.21	71.21	07/26/2024
Total 92174:					213.81	213.81	
92444							
92444	MASTERS GALLERY	2024 Jan-June	CENTER FOR HEALTH & WELL	07/18/2024	5,621.86	5,621.86	07/26/2024
92444	MASTERS GALLERY	2024 Jan-June	CENTER FOR HEALTH & WELL	07/18/2024	4,102.44	4,102.44	07/26/2024
Total 92444:					9,724.30	9,724.30	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
92475							
92475	J F AHERN CO	663007	SUBSTATION 1 AC REPAIR	07/02/2024	1,155.73	1,155.73	07/26/2024
92475	J F AHERN CO	664305	BLDG MAINT-UTILITY BLDG	07/09/2024	340.00	340.00	07/12/2024
92475	J F AHERN CO	664362	BLDG MAINT-UTILITY BLDG	07/09/2024	340.00	340.00	07/26/2024
92475	J F AHERN CO	664364	BLDG MAINT-UTILITY BLDG	07/09/2024	605.00	605.00	07/12/2024
Total 92475:					2,440.73	2,440.73	
92648							
92648	VIKING ELECTRIC SUPPLY INC	S008236129.0	AQUATIC CENTER EQUIPMENT	07/15/2024	138.49	138.49	08/01/2024
92648	VIKING ELECTRIC SUPPLY INC	S008236208.0	AQUATIC CENTER EQUIPMENT	07/22/2024	47.79	47.79	08/01/2024
92648	VIKING ELECTRIC SUPPLY INC	S008236270.0	AQUATIC CENTER EQUIPMENT	07/15/2024	4.95	4.95	08/01/2024
Total 92648:					191.23	191.23	
92717							
92717	VERIZON WIRELESS	9966916057	OP SUP-FIRE-MED SUPPLIES	06/18/2024	35.99	35.99	07/05/2024
92717	VERIZON WIRELESS	9969347030	OP SUP-FIRE-MED SUPPLIES	07/18/2024	35.99	35.99	08/01/2024
Total 92717:					71.98	71.98	
92799							
92799	LIQUI-SYSTEMS INC	40843	NUT AND FERRULE KIT	07/17/2024	110.00	110.00	07/26/2024
92799	LIQUI-SYSTEMS INC	40843	INJECTION CHECK VALVE	07/17/2024	405.00	405.00	07/26/2024
92799	LIQUI-SYSTEMS INC	40843	FREIGHT	07/17/2024	27.43	27.43	07/26/2024
Total 92799:					542.43	542.43	
92811							
92811	CUSTOM CRAFT TROPHY	48912	UNIFORMS - POLICE	07/22/2024	40.00	40.00	08/01/2024
Total 92811:					40.00	40.00	
92813							
92813	MARSHALL SIGN LLC	298165	LETTERING FOR TRAILER	02/23/2024	600.00	600.00	07/26/2024
Total 92813:					600.00	600.00	
92957							
92957	FRONTIER	STMT 7-19-202	PHONE - LIBRARY	07/19/2024	67.45	67.45	08/01/2024
92957	FRONTIER	STMT 7-19-202	PHONE - 911 DIAL LINES	07/19/2024	106.59	106.59	08/01/2024
92957	FRONTIER	STMT 7-19-202	PHONE - POLICE	07/19/2024	330.81	330.81	08/01/2024
92957	FRONTIER	STMT 7-19-202	PHONE - AQUATIC CENTER	07/19/2024	143.64	143.64	08/01/2024
Total 92957:					648.49	648.49	
92982							
92982	HOPP NEUMANN HUMKE LLP	9431-227	LEGAL SERVICE	06/30/2024	4,789.00	4,789.00	07/12/2024
92982	HOPP NEUMANN HUMKE LLP	9432-223	UTILITY LEGAL	06/30/2024	176.00	176.00	07/26/2024
92982	HOPP NEUMANN HUMKE LLP	9432-223	SUBSTATION SERVICE	06/30/2024	110.00	110.00	07/26/2024
92982	HOPP NEUMANN HUMKE LLP	9472-226	LEGAL SERVICE	06/30/2024	110.00	110.00	07/12/2024
Total 92982:					5,185.00	5,185.00	
93036							
93036	SEERA FOCUS ON ENERGY	STMT072324	FOCUS ON ENERGY PAYMENT	07/23/2024	5,518.40	5,518.40	07/26/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 93036:					5,518.40	5,518.40	
93069							
93069	DEGROOT INC	STMT071124	FOREST AVENUE - CITY	07/11/2024	35,129.06	35,129.06	07/12/2024
93069	DEGROOT INC	STMT071124	FOREST AVENUE - UTILITY	07/11/2024	190,311.29	190,311.29	07/12/2024
93069	DEGROOT INC	STMT071124	FOREST AVENUE - UTILITY (SA	07/11/2024	185,685.59	185,685.59	07/12/2024
Total 93069:					411,125.94	411,125.94	
93142							
93142	UNEMPLOYMENT INSURANCE	000013297849	ACCT #692148-000-4	07/09/2024	1,160.09	1,160.09	07/12/2024
Total 93142:					1,160.09	1,160.09	
93187							
93187	PLYMOUTH PUBLIC LIBRARY	STMT 7-3-2024	RESTITUTION	07/03/2024	104.51	104.51	07/05/2024
Total 93187:					104.51	104.51	
93269							
93269	DAN KRAEMER	STMT071024	WIND CREDIT PAYMENT	07/10/2024	732.37	732.37	07/12/2024
Total 93269:					732.37	732.37	
93377							
93377	SHRED IT USA	8007566781	PAPER SHREDDING SERVICE	06/25/2024	117.06	117.06	07/05/2024
93377	SHRED IT USA	8007869893	PAPER SHREDDING SERVICE	07/25/2024	46.80	46.80	08/01/2024
Total 93377:					163.86	163.86	
93432							
93432	ADVANCED DISPOSAL SVCS S	0124899-4172-	WASTE DISPOSAL SERVICE	07/01/2024	4,622.23	4,622.23	07/12/2024
93432	ADVANCED DISPOSAL SVCS S	0124899-4172-	WASTE DISPOSAL SERVICE	07/01/2024	490.23	490.23	07/12/2024
Total 93432:					5,112.46	5,112.46	
93556							
93556	EHLERS INVESTMENT PARTNE	STMT071124	INVESTMENT FEES	07/01/2024	2,651.04	2,651.04	07/26/2024
93556	EHLERS INVESTMENT PARTNE	STMT071124	INVESTMENT FEES	07/01/2024	822.20	822.20	07/26/2024
Total 93556:					3,473.24	3,473.24	
93634							
93634	LANDS END BUSINESS OUTFIT	SIN12044798	UNIFORMS - POLICE	05/01/2024	258.52	258.52	07/05/2024
Total 93634:					258.52	258.52	
93665							
93665	ITSAVVY LLC	01508311	HP PRO 400 G9	07/05/2024	1,034.28	1,034.28	08/01/2024
93665	ITSAVVY LLC	01508311	HP PRO 400 G9	07/05/2024	847.80	847.80	08/01/2024
93665	ITSAVVY LLC	01509236	ADOBE ACROBAT PRO FOR TE	07/11/2024	3,008.28	3,008.28	07/26/2024
93665	ITSAVVY LLC	01510284	FORTINET FORTIAP 231G	07/17/2024	494.82	494.82	07/26/2024
93665	ITSAVVY LLC	01510503	FORTINET FORTICARE 24X7	07/18/2024	65.25	65.25	07/26/2024
93665	ITSAVVY LLC	1508311	HP PRO 400 G9	07/05/2024	847.80	847.80	07/12/2024
93665	ITSAVVY LLC	1508311	HP PRO 400 G9	07/05/2024	1,034.28	1,034.28	07/12/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 93665:					7,332.51	7,332.51	
93845							
93845	HYDRO CORP INC	CI-01146	CROSS CONNECTION PROGRA	06/28/2024	1,083.00	1,083.00	07/12/2024
Total 93845:					1,083.00	1,083.00	
93877							
93877	INFOSEND INC	265470	BILL MAILING SERVICE	06/28/2024	4,368.24	4,368.24	07/26/2024
Total 93877:					4,368.24	4,368.24	
93982							
93982	WRWA	STME073024	MEMBER FEE	07/30/2024	55.00	55.00	08/01/2024
93982	WRWA	STMT073024A	MEMBER FEE	07/30/2024	55.00	55.00	08/01/2024
93982	WRWA	STMT073024B	OUTDOOR EXPO	07/30/2024	170.00	170.00	08/01/2024
Total 93982:					280.00	280.00	
93991							
93991	HOME DEPOT CREDIT SERVIC	6350891	STORM SEWER MATERIALS	07/26/2024	274.40	274.40	08/01/2024
Total 93991:					274.40	274.40	
94128							
94128	FORSTER ELECTRICAL ENGIN	25395	SUBSTATION #5	07/26/2024	19,064.40	19,064.40	07/26/2024
94128	FORSTER ELECTRICAL ENGIN	25397	STORAGE SHED CA	06/26/2024	3,242.50	3,242.50	07/26/2024
94128	FORSTER ELECTRICAL ENGIN	25398	SUBSTATION 1 HVAC	06/26/2024	67.50	67.50	07/26/2024
Total 94128:					22,374.40	22,374.40	
94147							
94147	TESCO	211350	METER SEALS	06/04/2024	1,062.00	1,062.00	08/01/2024
94147	TESCO	211350	FREIGHT	06/04/2024	54.34	54.34	08/01/2024
Total 94147:					1,116.34	1,116.34	
94157							
94157	MEYER ELECTRIC SERVICE	E6071	EXCAVATING ELECTRIC DEPT	03/13/2024	664.00	664.00	07/12/2024
94157	MEYER ELECTRIC SERVICE	E6071	EXCAVATING ELECTRIC DEPT	03/13/2024	896.00	896.00	07/12/2024
94157	MEYER ELECTRIC SERVICE	E6128	EXCAVATING ELECTRIC DEPT	06/22/2024	5,818.40	5,818.40	07/12/2024
94157	MEYER ELECTRIC SERVICE	E6129	EXCAVATING ELECTRIC DEPT	06/22/2024	450.00	450.00	07/12/2024
Total 94157:					7,828.40	7,828.40	
94333							
94333	FISCHERS FLEET SERVICE INC	71443	FLEET VEHICLE MAINTENANC	06/20/2024	3,039.90	3,039.90	07/26/2024
94333	FISCHERS FLEET SERVICE INC	71514	FLEET VEHICLE MAINTENANC	06/28/2024	2,051.69	2,051.69	07/26/2024
Total 94333:					5,091.59	5,091.59	
94337							
94337	EWALD AUTOMOTIVE GROUP	45876	2024 FORD SUPER DUTY F-350	06/13/2024	51,769.00	51,769.00	07/12/2024
Total 94337:					51,769.00	51,769.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
94341							
94341	MONROE TRUCK EQUIPMENT I	STMT 7-1-2024	GARAGE LARGE EQUIP REPAIR	07/01/2024	39.03	39.03	07/12/2024
Total 94341:					39.03	39.03	
94491							
94491	H & R SAFETY SOLUTIONS INC	8778	SAFETY VEST SIZE MEDIUM	07/03/2024	223.50	223.50	07/26/2024
94491	H & R SAFETY SOLUTIONS INC	8778	SAFETY VEST SIZE LARGE	07/03/2024	223.50	223.50	07/26/2024
94491	H & R SAFETY SOLUTIONS INC	8779	GARAGE OPERATIONAL SUPPL	07/03/2024	51.50	51.50	07/05/2024
Total 94491:					498.50	498.50	
94498							
94498	WASTE MANAGEMENT OF WI-M	0124895-4172-	CONTRACT - GARBAGE	07/01/2024	27,146.88	27,146.88	07/26/2024
94498	WASTE MANAGEMENT OF WI-M	0124895-4172-	CONTRACT - RECYCLING	07/01/2024	9,897.30	9,897.30	07/26/2024
94498	WASTE MANAGEMENT OF WI-M	0124895-4172-	HOUSING AUTH GARBAGE/REC	07/01/2024	345.00	345.00	07/26/2024
Total 94498:					37,389.18	37,389.18	
94503							
94503	AMARIL UNIFORM COMPANY	IV263297	ARIAT PANTS	07/12/2024	196.00	196.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	DRIFIRE SWEATSHIRT	07/12/2024	205.00	205.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	TRUE NORTH BASE LAYER	07/12/2024	198.00	198.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	CARHARTT PANTS	07/12/2024	231.00	231.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	LAKELAND SHORT SLEEVE	07/12/2024	98.00	98.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	CARHARTT PANTS	07/12/2024	92.00	92.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	ARIAT PANTS	07/12/2024	92.00	92.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	DRIFIRE SHIRT	07/12/2024	139.00	139.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	ARIAT PANTS 29X32 HEM TO 2	07/12/2024	190.00	190.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	TRUE NORTH SHIRT	07/12/2024	268.00	268.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	LAKELAND SHORT SLEEVE	07/12/2024	98.00	98.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	ARIAT PANTS	07/12/2024	88.00	88.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	LAKELAND SHIRT	07/12/2024	110.00	110.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	CARHARTT PANTS	07/12/2024	77.00	77.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	CARHARTT PANTS	07/12/2024	77.00	77.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	DRIFIRE SHIRT	07/12/2024	159.85	159.85	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	ARIAT PANTS	07/12/2024	95.00	95.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	WRANGLER PANTS	07/12/2024	66.00	66.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	ARIAT PANTS	07/12/2024	88.00	88.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	CARHARTT PANTS	07/12/2024	176.00	176.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	ARIAT PANTS	07/12/2024	172.00	172.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	NSA LONG SLEEVE SHIRT	07/12/2024	520.00	520.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	CARHARTT SWEATSHIRT	07/12/2024	129.00	129.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	CARHARTT SWEATSHIRT	07/12/2024	229.00	229.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	ARIAT BIBS	07/12/2024	245.00	245.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	CARHARTT JACKET	07/12/2024	235.00	235.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	COMPANY LOGO EMBROIDERE	07/12/2024	97.50	97.50	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	HEM PANTS	07/12/2024	16.00	16.00	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	SHIPPING	07/12/2024	36.16	36.16	07/26/2024
94503	AMARIL UNIFORM COMPANY	IV263297	SHIPPING	07/12/2024	42.34	42.34	07/26/2024
Total 94503:					4,465.85	4,465.85	
94517							
94517	DEAN ENTERPRISES LLC	A-159533	EVERGREEN GOLF COURSE C	07/19/2024	147.50	147.50	08/01/2024
94517	DEAN ENTERPRISES LLC	A-159542	PARKS CONTRACTOR	07/19/2024	147.50	147.50	08/01/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 94517:					295.00	295.00	
94527							
94527	JOHNSON SCHOOL BUS	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	94.08	94.08	07/12/2024
94527	JOHNSON SCHOOL BUS	STMT071024A	SOLAR CREDIT PAYMENT	07/10/2024	599.98	599.98	07/12/2024
Total 94527:					694.06	694.06	
94544							
94544	RICHARD COOK	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	208.28	208.28	07/12/2024
Total 94544:					208.28	208.28	
94573							
94573	DIGICORP INC	351503	SENTINEL ONE EDR SUBSCRIP	07/15/2024	485.00	485.00	07/26/2024
94573	DIGICORP INC	351503	MICROSOFT EXCHANGE ONLIN	07/15/2024	4.00	4.00	07/26/2024
Total 94573:					489.00	489.00	
94625							
94625	MARCO TECHNOLOGIES LLC N	INV12735914	PRINTER CONTRACT	07/22/2024	80.90	80.90	08/01/2024
Total 94625:					80.90	80.90	
95029							
95029	KRIETE TRUCK CENTER LLC	X108042185-0	GARAGE LARGE EQUIPMENT R	07/15/2024	254.93	254.93	08/01/2024
Total 95029:					254.93	254.93	
95069							
95069	RCN TECHNOLOGIES	152840963	CRADLEPOINT R920 - FIPS	07/11/2024	1,860.00	1,860.00	07/26/2024
95069	RCN TECHNOLOGIES	152840963	SHIPPING - SQUAD CAR RADIO	07/11/2024	40.00	40.00	07/26/2024
95069	RCN TECHNOLOGIES	INV-15230883	PANORAMA 5 IN 1 SHARKFIN A	06/28/2024	278.00	278.00	07/12/2024
95069	RCN TECHNOLOGIES	INV-15230883	PANORAMA 5 IN 1 SHARKFIN A	06/28/2024	278.00	278.00	08/01/2024
95069	RCN TECHNOLOGIES	INV-152363646	3-YR TAA COMPLIANT FIPS IBR	06/21/2024	1,970.00	1,970.00	07/05/2024
95069	RCN TECHNOLOGIES	INV-152363646	SHIPPING	06/21/2024	45.00	45.00	07/05/2024
Total 95069:					4,471.00	4,471.00	
95083							
95083	ERIC PAULSON	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	215.70	215.70	07/12/2024
Total 95083:					215.70	215.70	
95085							
95085	PAUL & ELIZABETH BARTELT	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	105.17	105.17	07/12/2024
Total 95085:					105.17	105.17	
95122							
95122	MACQUEEN EQUIPMENT	P32742	EQUIPMENT/REPAIR FIRE	07/17/2024	797.00	797.00	08/01/2024
Total 95122:					797.00	797.00	
95125							
95125	FALLS ACE HARDWARE	28956	SHOP SUPPLIES	07/29/2024	51.98	51.98	08/01/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 95125:					51.98	51.98	
95127							
95127	GOLDEN WEST INDUSTRIAL SU	2126831	SAFETY GLASS & EAR PLUGS	06/18/2024	378.53	378.53	07/26/2024
Total 95127:					378.53	378.53	
95373							
95373	CHRIS KUGLER	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	50.97	50.97	07/12/2024
Total 95373:					50.97	50.97	
95391							
95391	BELCO VEHICLE SOLUTIONS	9530	CAP-C VEHICLES POLICE	07/17/2024	7,609.60	7,609.60	08/01/2024
95391	BELCO VEHICLE SOLUTIONS	9530	K9 VEHICLE EXPENSE	07/17/2024	6,312.61	6,312.61	08/01/2024
Total 95391:					13,922.21	13,922.21	
95682							
95682	TIM EDELIS	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	83.45	83.45	07/12/2024
Total 95682:					83.45	83.45	
95714							
95714	TRANSUNION RISK AND ALTER	1355047-2024	MINIMUM USAGE FEE	07/01/2024	75.00	75.00	07/12/2024
Total 95714:					75.00	75.00	
95741							
95741	DAVID SHELVER	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	203.87	203.87	07/12/2024
Total 95741:					203.87	203.87	
95751							
95751	NORTHEAST WISCONSIN TECH	SFT000012724	APPRENTICE SCHOOLING	07/20/2024	447.14	447.14	08/01/2024
Total 95751:					447.14	447.14	
95759							
95759	PLYMOUTH MHP LLC	6883599429	REFUND OVERPAYMENT	07/10/2024	77.93	77.93	07/12/2024
95759	PLYMOUTH MHP LLC	6883608512	REFUND OVERPAYMENT	07/10/2024	55.88	55.88	07/12/2024
Total 95759:					133.81	133.81	
95884							
95884	LANGE ENTERPRISES OF WIS	88028	STREET SIGNS CAP C	06/27/2024	744.10	744.10	07/12/2024
Total 95884:					744.10	744.10	
95898							
95898	SARITA TRACY	STMT 7-24-202	BARTENDER LICENSE REFUND	07/24/2024	15.00	15.00	07/26/2024
Total 95898:					15.00	15.00	
95899							
95899	TERESE SHAW	STATEMENT 7	PETTY CASH - POLICE	07/17/2024	9.95	9.95	07/26/2024
95899	TERESE SHAW	STMT 7-1-2024	PETTY CASH - POLICE	07/01/2024	25.91	25.91	07/05/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 95899:					35.86	35.86	
95917							
95917	BADGER LABORATORIES INC	24-012644	WATER SAMPLES	07/08/2024	447.00	447.00	07/26/2024
95917	BADGER LABORATORIES INC	24-012668	WATER SAMPLES	07/10/2024	37.00	37.00	07/26/2024
Total 95917:					484.00	484.00	
95940							
95940	GORDON FLESCH COMPANY IN	IN14752140	COPY MACHINE	07/07/2024	154.95	154.95	07/12/2024
Total 95940:					154.95	154.95	
95952							
95952	PERFORMANCE FOODSERVIC	547688	CONCESSIONS - POOL	06/21/2024	923.75	923.75	07/12/2024
95952	PERFORMANCE FOODSERVIC	553036	CONCESSIONS - POOL	06/28/2024	1,318.32	1,318.32	07/12/2024
95952	PERFORMANCE FOODSERVIC	560383	POOL - CONCESSIONS	07/05/2024	876.20	876.20	07/26/2024
95952	PERFORMANCE FOODSERVIC	564171	POOL - CONCESSIONS	07/09/2024	853.11	853.11	07/26/2024
95952	PERFORMANCE FOODSERVIC	568855	POOL - CONCESSIONS	07/12/2024	675.02	675.02	07/26/2024
95952	PERFORMANCE FOODSERVIC	571789	POOL - CONCESSIONS	07/16/2024	746.99	746.99	08/01/2024
95952	PERFORMANCE FOODSERVIC	576658	CONCESSIONS - POOL	07/19/2024	529.78	529.78	08/01/2024
95952	PERFORMANCE FOODSERVIC	579593	POOL - CONCESSIONS	07/23/2024	937.37	937.37	08/01/2024
Total 95952:					6,860.54	6,860.54	
95959							
95959	ALEX & MACKINZI BEATY	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	142.41	142.41	07/12/2024
Total 95959:					142.41	142.41	
95960							
95960	EDLER INVESTMENTS LIMITED	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	822.99	822.99	07/12/2024
Total 95960:					822.99	822.99	
95963							
95963	JON SOMMER	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	123.91	123.91	07/12/2024
Total 95963:					123.91	123.91	
95988							
95988	MMW INDUSTRIAL SUPPLY LLC	9000586	SHOP SUPPLIES	07/05/2024	193.22	193.22	07/26/2024
95988	MMW INDUSTRIAL SUPPLY LLC	9000608	SAFETY BARRICADE TAPE	07/22/2024	63.96	63.96	08/01/2024
95988	MMW INDUSTRIAL SUPPLY LLC	9000608	EARLY PAYMENT DISCOUNT	07/22/2024	1.28-	1.28-	08/01/2024
Total 95988:					255.90	255.90	
95990							
95990	KNOWBE4 INC	INV333531	KNOWBE4 SECURITY AWAREN	07/02/2024	1,841.40	1,841.40	07/12/2024
Total 95990:					1,841.40	1,841.40	
96160							
96160	LAWSON PRODUCTS INC	9311679467	GARAGE SMALL EQUIPMENT R	07/10/2024	16.20	16.20	07/12/2024
96160	LAWSON PRODUCTS INC	9311706983	GARAGE SMALL EQUIPMENT R	07/22/2024	47.84	47.84	08/01/2024
96160	LAWSON PRODUCTS INC	9311717572	GARAGE LARGE EQUIPMENT R	07/25/2024	42.48	42.48	08/01/2024
96160	LAWSON PRODUCTS INC	9311720611	GARAGE SMALL EQUIPMENT R	07/26/2024	33.10	33.10	08/01/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 96160:					139.62	139.62	
96194							
96194	PEEBLES PLAY & STAY KENNEL	71381218	LODGING FREY - DOG UNIT	06/24/2024	250.00	250.00	07/05/2024
Total 96194:					250.00	250.00	
96197							
96197	MEAD & HUNT	369797	DIGESTER ROOF - ENGINEERI	07/09/2024	2,130.00	2,130.00	07/12/2024
Total 96197:					2,130.00	2,130.00	
96204							
96204	DAVID & LYNN TROCHTA	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	365.58	365.58	07/12/2024
Total 96204:					365.58	365.58	
96207							
96207	JONATHAN ARNHOELTER	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	976.30	976.30	07/12/2024
Total 96207:					976.30	976.30	
96208							
96208	STEVE ZIMMERMANN	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	295.80	295.80	07/12/2024
Total 96208:					295.80	295.80	
96236							
96236	VETTING CUSTOMS	9199	VEHICLE MAINTENANCE - FIRE	06/26/2024	91.67	91.67	07/05/2024
Total 96236:					91.67	91.67	
96240							
96240	CRETEX SPECIALTY PRODUCT	43703	STORM SEWER MATERIALS	06/26/2024	360.90	360.90	07/12/2024
Total 96240:					360.90	360.90	
96250							
96250	FRANCIS CHIROPRACTIC	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	82.96	82.96	07/12/2024
Total 96250:					82.96	82.96	
96309							
96309	ANNE & MATTHEW DREWRY	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	164.03	164.03	07/12/2024
Total 96309:					164.03	164.03	
96310							
96310	MARC SHUMAN	STMT 7-3-2024	FROM HEATHER STROBEL	07/05/2024	30.00	30.00	07/12/2024
Total 96310:					30.00	30.00	
96312							
96312	LOCHEN EQUIPMENT	2-2001073	PARKS EQUIPMENT REPAIR &	06/27/2024	182.53	182.53	07/12/2024
Total 96312:					182.53	182.53	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
96329							
96329	CREXENDO	184121	PHONE - LIBRARY	07/01/2024	228.76	228.76	07/05/2024
Total 96329:					228.76	228.76	
96342							
96342	PAUL SEYMOUR	STMT 7-9-2024	PETTY CASH - LOCKED DEPOS	07/09/2024	6.00	6.00	07/26/2024
Total 96342:					6.00	6.00	
96345							
96345	HEATHER GARCZYNSKI	STMT 7-29-202	COURT RESTITUTION - ZAWLO	07/29/2024	50.00	50.00	08/01/2024
Total 96345:					50.00	50.00	
96355							
96355	BYRON PREISSNER	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	440.28	440.28	07/12/2024
Total 96355:					440.28	440.28	
96362							
96362	O'REILLY AUTO PARTS	6583-113241	BATTERY	06/12/2024	287.26	287.26	08/01/2024
96362	O'REILLY AUTO PARTS	6583-113241	CORE CHARGE	06/12/2024	20.00	20.00	08/01/2024
96362	O'REILLY AUTO PARTS	6583-113620	CORE RETURN	06/17/2024	20.00-	20.00-	08/01/2024
96362	O'REILLY AUTO PARTS	6583-117349	GARAGE LARGE EQUIPMENT R	07/29/2024	11.28	11.28	08/01/2024
96362	O'REILLY AUTO PARTS	SC04540560	LATE FEE	04/28/2024	1.78	1.78	08/01/2024
Total 96362:					300.32	300.32	
96389							
96389	FASTSIGNS SHEBOYGAN	2444-1285	PARKS EQUIPMENT REPAIR &	06/27/2024	108.10	108.10	07/05/2024
Total 96389:					108.10	108.10	
96392							
96392	QUASIUS BUSINESS SOLUTION	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	1,002.08	1,002.08	07/12/2024
Total 96392:					1,002.08	1,002.08	
96418							
96418	FEH DESIGN	114433	SPACE NEEDS STUDY - LIBRAR	06/30/2024	9,831.51	9,831.51	07/05/2024
Total 96418:					9,831.51	9,831.51	
96442							
96442	CAROL SKOWLUND	6871152218A	REFUND OVERPAYMENT	07/11/2024	172.78	172.78	07/26/2024
Total 96442:					172.78	172.78	
96445							
96445	UNITED HEALTHCARE	LETTER REF 2	INS. OVERPAYMENT - MCKNIG	05/30/2024	364.16	364.16	07/26/2024
Total 96445:					364.16	364.16	
96446							
96446	STOP STICK LTD	2024-31625	POLICE VEHICLE EQUIPMENT	07/10/2024	3,950.00	3,950.00	07/26/2024

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 96446:					3,950.00	3,950.00	
96447							
96447	JOHN MASARIK	15870497106	ENERGY STAR INCENTIVE - DW	07/10/2024	25.00	25.00	07/12/2024
Total 96447:					25.00	25.00	
96448							
96448	LYLE ZIMMERMANN	21882336005	ENERGY STAR INCENTIVE - R	06/26/2024	25.00	25.00	07/12/2024
Total 96448:					25.00	25.00	
96449							
96449	AVENUE REAL ESTATE	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	173.49	173.49	07/12/2024
Total 96449:					173.49	173.49	
96450							
96450	KEITH FISHER	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	90.14	90.14	07/12/2024
Total 96450:					90.14	90.14	
96451							
96451	STEPHEN GILLES	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	369.21	369.21	07/12/2024
Total 96451:					369.21	369.21	
96452							
96452	VICKY HORNECK	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	93.36	93.36	07/12/2024
Total 96452:					93.36	93.36	
96453							
96453	BRIAN KAUFMAN	STMT071024	SOLAR CREDIT PAYMENT	07/10/2024	83.78	83.78	07/12/2024
Total 96453:					83.78	83.78	
96456							
96456	RENNING LEWIS & LACY SC	STMT072324	LEGAL SERVICES	07/23/2024	584.50	584.50	08/01/2024
Total 96456:					584.50	584.50	
96457							
96457	GARY WETTSTEIN	STMT072324	ENERGY STAR INCENTIVE - R	07/23/2024	25.00	25.00	07/26/2024
Total 96457:					25.00	25.00	
96458							
96458	AJ CONSTRUCTION OF WISCO	13356	FIBER WORK	06/28/2024	2,260.68	2,260.68	07/26/2024
Total 96458:					2,260.68	2,260.68	
96459							
96459	JULIE FRAUSTO	Water Aerobics	WATER AEROBICS 07.08.24-07.1	07/16/2024	80.00	80.00	07/26/2024
Total 96459:					80.00	80.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
96460							
96460	POINT OF BEGINNING INC	STMT 7-25-202	BOARD OF APPEALS REFUND	07/25/2024	500.00	500.00	07/26/2024
Total 96460:					500.00	500.00	
96461							
96461	GAVIN POAD	STMT 7-24-202	BARTENDER LICENSE REFUND	07/24/2024	15.00	15.00	07/26/2024
Total 96461:					15.00	15.00	
96464							
96464	FORTRESS FINANCIAL EDUCAT	6043	TRAINING	07/18/2024	50.00	50.00	08/01/2024
Total 96464:					50.00	50.00	
96465							
96465	LOCALITY MEDIA INC DBA FIRS	1403	RESPONDER, TRAINING, AND I	04/30/2024	4,650.00	4,650.00	08/01/2024
Total 96465:					4,650.00	4,650.00	
96466							
96466	SCOTT BALDOCK	9883154112	REFUND OVERPAYMENT	07/30/2024	1,001.29	1,001.29	08/01/2024
Total 96466:					1,001.29	1,001.29	
96467							
96467	JOHN ROSS	6870061313	REFUND OVERPAYMENT	07/31/2024	47.82	47.82	08/01/2024
Total 96467:					47.82	47.82	
Grand Totals:					924,622.55	925,133.37	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
CITY OF PLYMOUTH- PLYMOUTH UTILITIES							

The above listed checks and ACH is in payment of the Utilities' accounts and are hereby approved with the following exceptions:

Exceptions:

THE FINANCE COMMITTEE

Dated:

Report Criteria:

- Detail report.
- Invoices with totals above \$0 included.
- Paid and unpaid invoices included.
- Invoice Detail.GL account = "0100100001000"- "2200567002200", "2400111000000"- "8000232000000"

City of Plymouth
128 Smith St. – PO Box 107
Plymouth, WI 53073-0107



Telephone: (920) 893-3741
Facsimile: (920) 893-9590
e-mail: inspectorpete@plymouthgov.com

August 1, 2024

Members present: Chairman Don Pohlman, Jane Meyer, Ron Nicolaus, John Wyatt, Justin Schmitz

Absent: Greg Hildebrand, Jeremy Schellin

Staff Present; DPW Manager Cathy Austin

The Plan Commission meeting was called to order by Chairman Pohlman at 6:00 PM.

- 1.) **Approval of Minutes from July 11, 2024.** Motion to approve the July 11, 2024 minutes was made by Nicolaus, and seconded by Schmitz. On the roll all voted aye to approve.
- 2.) **Extraterritorial Map seeking approval:** W6387 Karpathy Lane, Plymouth. Lot division to create 3 parcels. Property Owner Clayton Brath was present. Motion to approve made by Nicolaus and seconded by Wyatt. On the roll all voted aye to approve.
- 3.) **Parcel(s) seeking recommendation to City Council for rezoning:** parcels; 59271821046, and 59271821047. BEING A PART OF THE NE ¼ AND THE SE ¼ OF THE NW ¼ OF SECTION 26, TOWNSHIP 15 NORTH, RANGE 21 EAST, SITUATED IN THE CITY OF PLYMOUTH, SHEBOYGAN COUNTY, WISCONSIN. Brian Doudna from the Sheboygan County Economic Development Corporation, aka SCEDC was present. Member Nicolaus asked about the property failing to transfer, and then reverting back to the R4 Multifamily Zoning. Confident the property will transfer Doudna stated it shouldn't be an issue. Doudna continued to explain about the Froward Fund from 2021, that was established to help provide entry level homes to community members. He further explained the similarity to the Founders Point development in Sheboygan Falls. The plan for this development is to provide "walkable" living community. Member Schmitz inquired about how much land would be developed and were these destined to be smaller lots. The vintage style of living was the reply, much like the Vintage neighborhood. The total number of homes proposed has yet to be determined. Motion to approve made by Nicolaus, and seconded by Schmitz. On the roll all voted yes to approve.
- 4.) Communication – Letters, E-mails, or reports Related to the Plan Commission (Chairman, Secretary, Plan Commission Members, City of Plymouth Staff/Alderpersons) Nothing was brought forward.
- 5.) Meeting adjourned at 6:13 PM.

Respectfully Submitted,

Pete Scheuerman
Secretary

**Plymouth Community Television
Board Meeting 07/08/2024**

Checking: 326.01
Unrestricted: 2,255.29
Restricted: 8,877.79

Attendance: Kurt Zolp, Mike Penkwitz, Virginia Stemper, Gary Kaiser, Mike Briggs, and Konrad Kaczowski

Gary Reported the studio needs a new monitor and estimated price at \$400.00. The Board approved the purchase of a new monitor.

Mike reported that the filming of “Music in the Park” is going very well. Plymouth Dirt Track Racing has seen several races called because of weather.

The School Board meeting is scheduled for Tuesday July 16th

Action-14 prior to the School Board meeting

Mayor Pohlman, Plymouth Art Center, and the new School District Superintendent Scott Stier

Veteran to Veteran will follow Action-14

Next Board Meeting Monday August 12th, 2024 5:00 PM at the High School

Respectfully Submitted

Konrad Kaczowski

Plymouth Community TV Cash Flow

Year: 2024

[illegible]

Receipt

[illegible]

Disbursements

[illegible]

TOTAL	\$ 5,262.74	\$ 3,831.68	\$ 5,499.84	\$ 3,957.41	\$ 7,640.65	\$ 4,006.22	\$ 4,523.25	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 34,721.79
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CITY OF PLYMOUTH, WISCONSIN
TUESDAY, JULY 30, 2024 COMMITTEE OF THE WHOLE MEETING
CITY HALL, 128 SMITH STREET

UNOFFICIAL MINUTES

1. **Call to Order and Roll Call:** Mayor Pohlman called the meeting to order. On the call of the roll the following were present: Diane Gilson, Mike Penkwitz, Dave Herrmann, Greg Hildebrand, John Nelson and John Binder. Also present were: City Administrator/Utilities Manager Tim Blakeslee, Finance Director Chris Russo, Police Chief Ken Ruggles, Director of Public Works Cathy Austin, Assistant Electrical Operation Manager / Electrical Engineer Nick Whipple, Electrical Operation Manager Ryan Roehrborn and City Clerk Anna Voigt.
2. **Approve the Minutes from June 25, 2024:** Motion was made by Binder/Herrmann to approve the minutes from June 25, 2024. A unanimous aye vote was cast. Motion carried.
3. **Discussion and Recommendation on Parking Ordinance:** City Administrator/Utilities Manager Blakeslee explained that the City of Plymouth regulates the number of parking stalls required for an individual parcel's particular use in the zoning code. Parking requirements are outlined in 13-1-92. It has come to the attention of City Staff, based on conversation with developers, that some of Plymouth's parking codes related to retail and office uses are outdated due to changes in consumer habits related to online shopping, increases in order pickup as opposed to shopping in-store. Staff is seeking direction of the Committee of the Whole on adding the wording "except as otherwise deemed appropriate by the Plan Commission" Binder asked if the Plan Commission would be the ones with the final say or if it would come back to Council. Blakeslee stated that sit plans would not come back to Council they would only go to Plan Commission. Herrmann asked if this would stay consistent? Blakeslee said yes, the developer will have to provide a parking study to support the proposed use.
4. **Discussion and Recommendation on Outage Management System:** City Administrator / Utilities Manager Blakeslee explained that the Plymouth 2023-2026 Strategic Plan included an initiative to develop an Outage Management System (OMS). An OMS will help establish real-time connections between our internal systems to meet Electric Utility goals of faster outage response and data-driven decisions for electric distribution system upgrades and maintenance. Whipple explained that the 2024 budget included funds to purchase to Regional Network Interface from Sensus and software from mPower Innovations, which included an OMS, data storage, and analytics. The RNI and OMS are both intended to integrate with the billing system. Whipple explained what was not included in the 2024 budget was work required to provide a real-time interface between all the disparate software systems. Motion was made to Herrman/Penkowitz to recommend the Common Council approve the addition to the Outage Management System Project with a one-time, not-to-exceed cost of \$41,775. Upon the call of the roll, all voted aye. Motion carried.
5. **Adjourn:** Motion was made by Herrmann/Gilson to adjourn the meeting. A unanimous aye vote was cast. Motion carried.

THE HOUSING AUTHORITY OF THE CITY OF PLYMOUTH

1214 Reed Street
Plymouth, WI 53073
920-893-5133, 920-893-6117(fax)

BOARD OF COMMISSIONERS

REGULAR MONTHLY MEETING

GENERAL MEETING CALL TO ORDER:

The regular monthly meeting of the Board of Commissioners was called to order at 9:01 AM, July 7th, 2024 by Chairperson Linda Opitz

Chairman:	Linda Opitz
Commissioner:	Dennis McMullen
Commissioner	Marsha Vollbrecht (absent)
Commissioner:	Jay Groshuesch
Commissioner	Mike Olig
Secretary:	Bob Hemauer
Guest:	None

PROCEEDINGS

1. The minutes of the July 3rd, 2024 meeting were read. After review of the minutes, a motion was made by Commissioner McMullen and second by Commissioner Groshuesch to approve the minutes. The motion was carried.
2. Recognition of tenant concerns:
 - a. 1212D has given notice for end of August. .
 - b. Have one tenant refusing entry for annual inspection. Will continue to work with tenant before any measures are taken.
3. The July 2024, Income and Expense report was reviewed. A motion was made by Commissioner Olig and second by Commissioner Groshuesch to approve the financial report. The motion carried.
4. The August 2024 invoices were reviewed and discussed and questions were answered by the Executive Director. Commissioner Groshuesch moved that all invoices be paid with Commissioner McMullen seconding the motion. The motion carried.

SECRETARY'S REPORT

1. City of Plymouth ADHOC Committee on Housing; The firm Redevelopment Resources called to discuss what we have here at PHA.
2. Will be removing berm and building a flower box around sign on Reed Street.

Old BUSINESS

1. No new projects at this time.
2. ED hire; Want ad, Job description and application where finalized. Will be able to place job on the city's web page.

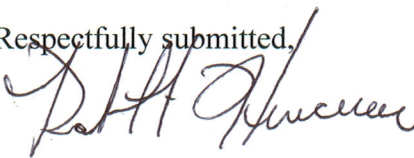
NEW BUSINESS

1. Business insurance; American Family is dropping us but local agent is still working on getting policy renewed. Trico is waiting for some under writing to be finished to give us pricing
2. A quote from The IT Dept. LLC for new computer system was reviewed. A motion by Commissioner Groshuesch to except the quote and was seconded by Commissioner McMullen, motion carried.

There was no further business to come before the Commissioners of the Authority. A motion to adjourn at 10:14 AM by Commissioner Olig and seconded by Commissioner McMullen. The motion carried.

The next scheduled regular meeting is September 11th, 2024 at 9 AM.

Respectfully submitted,

A handwritten signature in dark ink, appearing to read 'Robert Hemauer', written over the typed name.

Robert Hemauer

Executive Director

Contracted inspection fees from the office of Pete Scheuerman

City Of Plymouth					July 2024				Fees Not Taken
Permits	Date	Address	Name	Description	Value	Fee	Contract	City	
24226	6/25	309 Bishop	Mueller	Reroof	9,000.00	\$54.00	\$48.60	\$5.40	
24227	6/25	522 W Riverbend	Feldman	Furnace	4,454.00	\$55.00	\$50.00	\$5.00	
24228	6/26	114 Grove	Dudzinski	Shed	10,000.00	\$55.00	\$50.00	\$5.00	
24229	6/26	621 Reed	Haun	Kit. Remodel	51,000.00	\$220.00	\$200.00	\$20.00	
24230	6/27	232 Forest	Goelzer	Sewer/Water	8,850.00	\$55.00	\$50.00	\$5.00	
24231	6/27	307 Forest	Peterman	Sewer/Water	8,500.00	\$55.00	\$50.00	\$5.00	
24232	6/27	304 Forest	Datko	Sewer/Water	10,850.00	\$55.00	\$50.00	\$5.00	
24233	6/27	308 Forest	Gallonay	Water Service	4,500.00	\$55.00	\$50.00	\$5.00	
24234	6/27	218 Forest	Johnaptiste	Sewer/Water	8,500.00	\$55.00	\$50.00	\$5.00	
24235	6/27	312 Forest	Nelson	Sewer/Water	8,850.00	\$55.00	\$50.00	\$5.00	
24236	6/27	226 Forest	Wiedeman	Sewer/Water	9,000.00	\$55.00	\$50.00	\$5.00	
24237	6/27	316 Forest	HER	Sewer/Water	9,000.00	\$55.00	\$50.00	\$5.00	
24238	6/27	213 forest	Masarik	Sewer/Water	8,700.00	\$55.00	\$50.00	\$5.00	
24239	7/1	1025 Daylily	Fallon	Siding	41,000.00	\$246.00	\$221.40	\$24.60	
24240	7/1	2344 Ryan	Grebe	Lar. New Home	800,000.00	\$1,196.00	\$751.70	\$144.30	\$300.00
24241	7/1	708 McColm	Tarr	Windows	5,000.00	\$30.00	\$27.00	\$3.00	
Z24242	7/2	125 Bishop	Emmer	Fence	2,500.00	\$35.00	\$0.00	\$35.00	
24243	7/2	125 Highland	Ply. School	Exterior	28,000.00	\$168.00	\$151.20	\$16.80	
Z 24244	7/2	268 Ann	Eder	Fence	6,524.00	\$35.00		\$35.00	
24245	7/2	412 S. Bruns	Lemke	Shed	947.00	\$55.00	\$50.00	\$5.00	

24246	7/2	409 E Main	Marema	Reroof	12,000.00	\$72.00	\$64.80	\$7.20	
24247	7/3	2229 Kensington	Neerhop	Windows	7,000.00	\$42.00	\$37.80	\$4.20	
24248	7/8	348/342 Greystone	Hillcrest	New Duplex	641,400.00	\$1,218.00	\$537.00	\$144.00	\$537.00
24249	7/8	1018 Kensington	Bub	Service Upgrade	6,800.00	\$55.00	\$50.00	\$5.00	
24250	7/9	404 S Bruns	Kelling	Deck	2,000.00	\$55.00	\$50.00	\$5.00	
24251	7/9	511 Collins	Duenk	Shed	7,000.00	\$110.00	\$100.00	\$10.00	
24252	7/11	821 Woodland	Broors	Air Handler/AC	12,209.00	\$55.00	\$50.00	\$5.00	
24253	7/11	436 Western	Boeselage	Garage	45,000.00	\$110.00	\$100.00	\$10.00	
24254	7/11	112 S Highland	Brickbauer	A/C	4,800.00	\$55.00	\$50.00	\$5.00	
24255	7/11	606 E Mill	Patel	Remodel	3,000.00	\$385.00	\$350.00	\$35.00	
24256	7/15	1001 Dooley	Mueller	Reroof	11,870.00	\$72.00	\$64.80	\$7.20	
24257	7/15	615 Smith	McCabe	Shed	750.00	\$55.00	\$50.00	\$5.00	
24258	7/15	911 Ash Cir	Ott	Furnace/AC	17,510.00	\$55.00	\$50.00	\$5.00	
24259	7/15	909 Trienens	Flath	Windows	12,122.00	\$78.00	\$70.20	\$7.80	
24260	7/16	210 Forest	Cotter	Sewer/Water	7,800.00	\$55.00	\$50.00	\$5.00	
24261	7/16	406 Forest	Pervis	Sewer/Water	8,900.00	\$55.00	\$50.00	\$5.00	
24262	7/16	713 Ash	Ruby	Deck	7,600.00	\$55.00	\$50.00	\$5.00	
Z24263	7/16	412 Harey	Bogard	Fence	4,000.00	\$35.00	\$0.00	\$35.00	
24264	7/17	One Pernickery	Sargento	Sprinkler	21,993.00	\$105.00	\$30.00	\$75.00	
24265	7/18	308 S Milwaukee	McDonalds	Reroof	12,934.00	\$78.00	\$70.20	\$7.80	
24266	7/22	727 MeadowRidge	Boettler	Deck	57,500.00	110.00	100.00	10.00	
Z24267	7/22	107 Pony Ln	Andrews	Fence		35.00	0.00	35.00	
24268	7/22	1007 Riverview	Plude	Bmst. Remodel	34,760.00	\$165.00	\$150.00	\$15.00	
24269	7/23	424 E Mill	Taylor	Remodel	10,000.00	\$385.00	\$125.00	\$35.00	\$225.00
24270	7/23	203 Bishop	Thomas	Windows	6,000.00	\$36.00	\$32.40	\$3.60	
24271	7/23	806 Beech	Buckingham	A/C	5,954.00	\$55.00	\$50.00	\$5.00	

24272	7/23	717 Ash	Zacharer	Door	5,000.00	\$30.00	\$27.00	\$3.00
24273	7/23	315 Byron	Feldman	Repair Stair	800.00	\$110.00	\$100.00	\$10.00
24274	7/24	24 E Prospect	Short	Raze Building		\$22.00	\$20.00	\$2.00
24275	7/24	303 Plymouth	Butler	Bath Remodel	8,000.00	\$30.00	\$27.00	\$3.00

24240		New Home	Deposit	1000
24248		duplex	Deposit	1000

2,009,877.00	6,422.00	4,506.10	853.90	1,062.00
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No. of All Building Permits	48
Valuation of all Building Permits	\$568,477.00
<i>including commercial additions and remodeling</i>	

No. of New Single Family Homes	2
Valuation of all New Home	\$1,441,400.00
<i>including Two Families</i>	

No. of New Multiple Family Buildings	0
No. of Units	0
Valuation of all Multiple Family	\$0.00

No. of New Commercial/Industrial Buildings	0
Valuation of all Commercial/Industrial Buildings	\$0.00

No. of Addition to Commercial Industrial Bldg.	0
Valuation of Additions	\$0.00

Total Permits	50
Total Value	\$2,009,877.00

Application for Temporary Class "B" / "Class B" Retailer's License

See Additional Information on reverse side. Contact the municipal clerk if you have questions.

FEE \$ 10.00

Application Date: 8/6/24

☐ Town ☐ Village ☒ City of Plymouth

County of Sheboygan

The named organization applies for: (check appropriate box(es).)

☒ A Temporary Class "B" license to sell fermented malt beverages at picnics or similar gatherings under s. 125.26(6), Wis. Stats.

☒ A Temporary "Class B" license to sell wine at picnics or similar gatherings under s. 125.51(10), Wis. Stats.

at the premises described below during a special event beginning 8/16/2024 and ending 8/16/2024 and agrees to comply with all laws, resolutions, ordinances and regulations (state, federal or local) affecting the sale of fermented malt beverages and/or wine if the license is granted.

1. Organization (check appropriate box) →

☒ Bona fide Club

☐ Church

☐ Lodge/Society

☐ Chamber of Commerce or similar Civic or Trade Organization

☐ Veteran's Organization

☐ Fair Association

(a) Name Plymouth Intergenerational Coalition (Generations)

(b) Address 1500 Douglas Drive Ste D, Plymouth, WI 53073
(Street) ☐ Town ☐ Village ☒ City

(c) Date organized 1/11/2002

(d) If corporation, give date of incorporation _____

(e) If the named organization is not required to hold a Wisconsin seller's permit pursuant to s. 77.54 (7m), Wis. Stats., check this box: ☐

(f) Names and addresses of all officers:

President Marilyn Morrissey, 206 South Hills Ct, Plymouth, WI 53073

Vice President Matthew Mooney, 115 Division St, Plymouth, WI 53073

Secretary Jodi Schoerner, 14107 River Heights Dr, Plymouth, WI 53073

Treasurer Luann Travis, 14562 Riverview Rd, Plymouth, WI 53073

(g) Name and address of manager or person in charge of affair: Meghann Weeden, 2313 N 11th St, Sheboygan, WI 53083
Phone # 920-207-4201

2. Location of Premises Where Beer and/or Wine Will Be Sold, Served, Consumed, or Stored, and Areas Where Alcohol Beverage Records Will be Stored:

(a) Street number 1500 Douglas Dr. Ste D.

(b) Lot _____ Block _____

(c) Do premises occupy all or part of building? Part

(d) If part of building, describe fully all premises covered under this application, which floor or floors, or room or rooms, license is to cover: Outside Patio and Gathering Room, ground level

(e) Are you requesting to allow underage persons on the premise? Yes _____ No X

3. Name of Event

(a) List name of the event Paul Todd Jr. Concert & Dinner

(b) Dates of event Friday, August 16th 5:30pm - 9:00pm

(c) Times of Event _____

DECLARATION

The Officer(s) of the organization, individually and together, declare under penalties of law that the information provided in this application is true and correct to the best of their knowledge and belief.

Officer Marilyn Morrissey 7/31/24 (Signature/date)

Plymouth Intergenerational Coalition
(Name of Organization)

Officer Luann Travis 8/5/24 (Signature/date)

Officer Jodi Schoerner 8/5/24 (Signature/date)

Officer Meghann Weeden 8-6-24 (Signature/date)

Date Filed with Clerk 8/6/24

Date Reported to Council or Board _____

Date Granted by Council _____

License No. _____

Certificate of Insurance, if required, received _____, 2 _____

City of Plymouth
128 Smith St. - P.O. Box 107
Plymouth, WI 53073-0107



Telephone: (920) 893-3745
Facsimile: (920) 893-0183
Web Site: plymouthgov.com

DATE: July 29, 2024

TO: Mayor and Common Council

FROM: Tim Blakeslee, City Administrator/Utilities Manager

RE: Ordinance No. 11 Rezoning - Parcel No. 59271821046 and 59271821047 currently Zoned as R-4, Multi-Family Residential, Seeking R-5 Traditional Neighborhood District

Background:

Parcels No. 59271821046 and 59271821047 are located directly south of Fairfield Plaza and east of Plymouth High School. The Sheboygan County Economic Development Corporation (SCEDC) is requesting a Rezoning for a proposed single family home development. A draft site plan for the upcoming development will be discussed in more detail at an upcoming plan commission meeting.

Rezoning: Parcels No. 59271821046 and 59271821047 are currently R-4, Multi-Family Residential. The SCEDC requests that both parcels be rezoned to R-5 Traditional Neighborhood District.



The properties to the north are the Fairfield Plaza shopping center. The property to the west is Plymouth High School. The property to the south is a multi-family development for older adults. The property to the east is commercial (Pick n' Save Shopping Center), a retention basin, multi-family apartments, and the Vintage Neighborhood (R-5).

The Comprehensive Plan current and future land use map project this property as planned for residential.

Given the adjacent property uses and consistency with the comprehensive plan, Staff supports this request to use the R-5 district.

Plan Commission Recommendation: At the meeting on August 1, 2024 the Plan Commission unanimously recommended the rezoning request of Parcel No. 59271821046 and 59271821047 currently Zoned as R-4, Multi-Family Residential, Seeking R-5 Traditional Neighborhood District

Recommendation:

Approve Ordinance No. 11 Rezoning - Part of Parcel No. 59271821046 and 59271821047 currently Zoned as R-4, Multi-Family Residential, Seeking R-5 Traditional Neighborhood District

Attachments:

- SCEDC Application Attachments
- Draft Ordinance

CITY OF PLYMOUTH, WISCONSIN
Ordinance No. _____ of 2024

**AN ORDINANCE AMENDING SECTION 13-1-21, ZONING MAP,
OF THE CITY OF PLYMOUTH BY CHANGING PROPERTY FROM
MULTI-FAMILY RESIDENTIAL TO TRADITIONAL NEIGHBORHOOD**

WHEREAS, the Sheboygan County Economic Development Corporation has requested an amendment to the City of Plymouth Zoning Map from R-4, Multi-Family Residential District, to R-5, Traditional Neighborhood District, for real property lying west of South Pleasant View Road and being Parcel Nos. 59271-821046 and 59271-821047 comprising 32.083 acres as shown on the Zoning Exhibit map and described on the Legal Description, both attached hereto, (the "Property"); and

WHEREAS, on August 1, 2024, the City of Plymouth Plan Commission recommended that the Common Council rezone the Property to R-5, Traditional Neighborhood District; and

WHEREAS, a public hearing was held before the Common Council on _____, 2024, after duly publishing notice of such hearing, pursuant to Wis. Stat. §§ 66.1001(4) and 62.23(7)(d); and

WHEREAS, the Common Council has determined that amendments to the Zoning Map will promote the orderly development of land in the City of Plymouth.

NOW, THEREFORE, the Common Council of the City of Plymouth, Wisconsin, does hereby ordain as follows:

Section 1. Amending Code. Section 13-1-21, Zoning Map, of the City of Plymouth Zoning Code is hereby amended so that the map entitled "Zoning Map, Plymouth, Wisconsin" designates the classification of the Property, as more specifically described on the Zoning Exhibit, R-5, Traditional Neighborhood District.

Section 2. Severability. Should any portion of this Ordinance or the affected Municipal Code Section be declared unconstitutional or invalid by a court of competent jurisdiction, the remainder shall not be affected.

Section 3. Effective Date. This Ordinance shall take effect the day after publication.

Enacted on _____, 2024.

CITY OF PLYMOUTH

By: _____
DONALD O. POHLMAN, Mayor

Date: _____, 2024

CLERK'S CERTIFICATE OF ENACTMENT

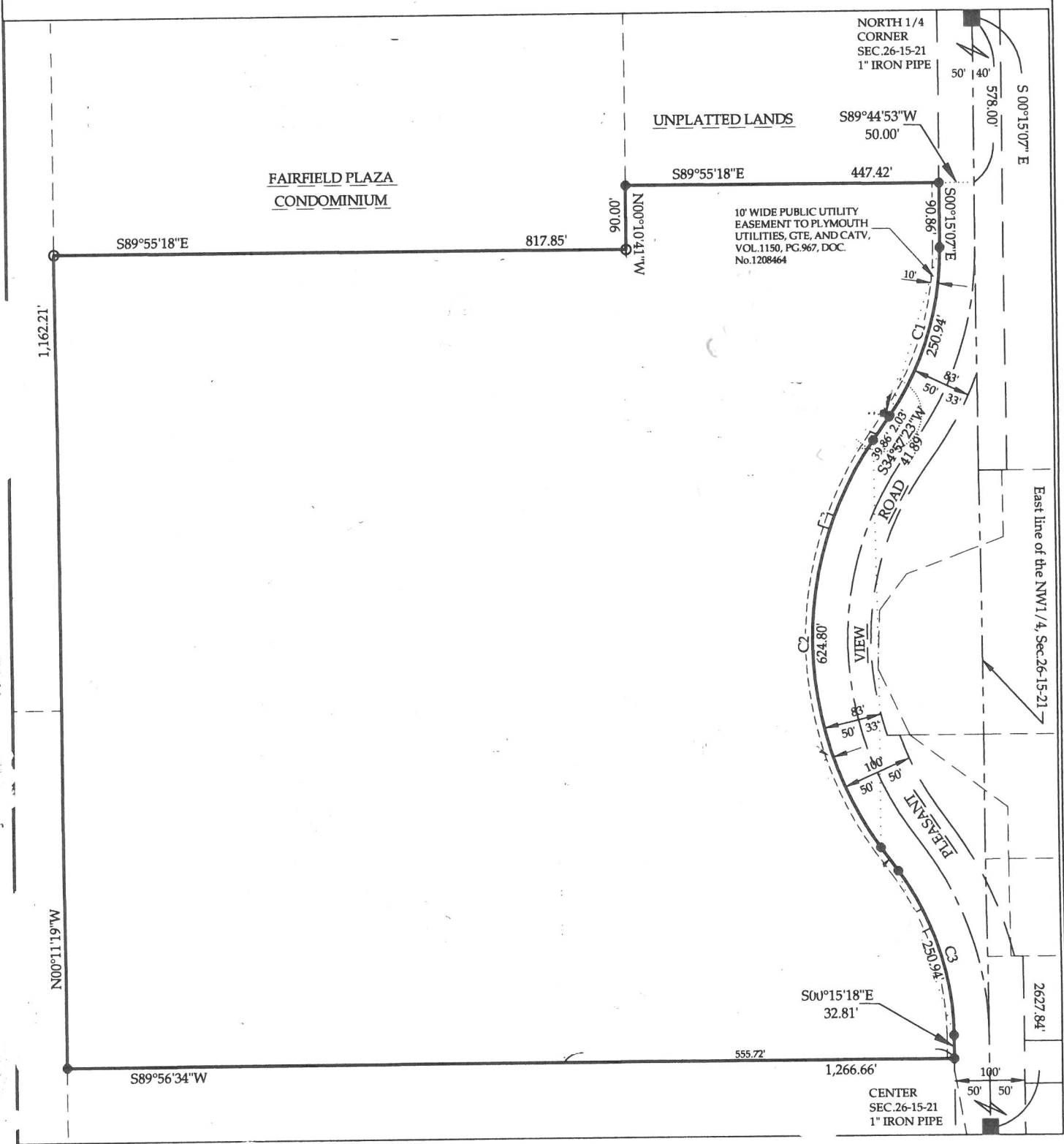
I hereby certify that the foregoing Ordinance was duly enacted by the City of Plymouth Common Council and approved by the Mayor on the dates indicated above.

Dated: _____, 2024

ANNA VOIGT, Clerk

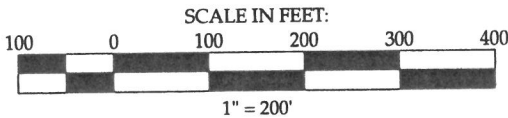
9431\227649.docx

Being a part of the NE 1/4 and the SE 1/4 of the NW 1/4 of
Section 26, Township 15 North, Range 21 East, situated in the
City of Plymouth, Sheboygan County, Wisconsin.
Containing 1,397,524 square feet / 32.083 acres of land, more or
less.

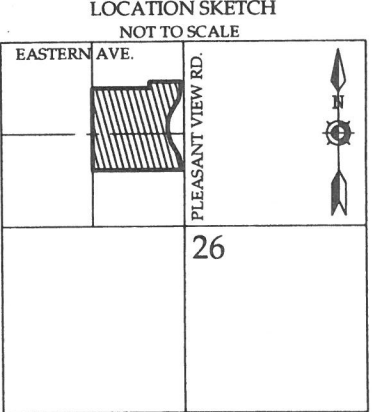


LEGEND:

- DENOTES 1-1/4" O.D. X 24" LONG IRON PIPE SET, WEIGHING 1.68 LBS./LINEAL FT.
- DENOTES 1" O.D. IRON PIPE FOUND



NORTH REFERENCED TO THE
SHEBOYGAN COUNTY COORDINATE
SYSTEM, THE EAST LINE OF THE NW 1/4
OF SECTION 26-15-21, BEARING S00°15'07"E.



SEC. 26, T. 15N., R. 21E.

LEGAL DESCRIPTION

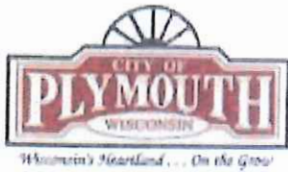
Parcel Nos. 59271821046 and 59271821047:

That part of the East 1/2 of the Northwest 1/4 of Section 26, Town 15, North, Range 21 East, in the City of Plymouth, County of Sheboygan, State of Wisconsin, described as follows:

Commencing at a point in the East line of the Northwest 1/4 being 100 feet South of the Southeast corner of Tract 2 of Certified Survey Map recorded in Volume 6 of Certified Survey Maps, Pages 31 and 32; thence continuing along said East line South 0° 24' East 1,864.40 feet to a point which is 180.00 feet Northerly of the center of Section 26; thence South 89° 37' 53" West 1,316.90 feet; thence North 0° 20' 52" West 1,875.77 feet; thence North 89° 54' 31" East 1,315.21 feet to the point of beginning.

EXCEPTING THEREFROM the following:

1. That part taken for highway purposes in Volume 814, Page 579.
2. That part of the Northeast 1/4 of the Northwest 1/4 of Section 26, Town 15 North, Range 21 East, described as follows: Commencing at the North 1/4 corner of said Section; thence South 89° 54' 31" West 676.68 feet; thence South 0° 20' 52" East 309.00 feet; thence North 89° 54' 31" East 180.00 feet; thence South 0° 20' 52" East 269.00 feet to the point of beginning; thence continuing South 0° 20' 52" East 90.00 feet; thence North 89° 54' 31" West 818.00 feet; thence North 0° 20' 52" West 90.00 feet; thence South 89° 54' 31" East 818.00 feet to the beginning.
3. That part of the Southeast 1/4 of the Northwest 1/4 of Section 26, Town 15 North, Range 21 East, in the Town of Plymouth, County of Sheboygan, State of Wisconsin, described as follows: Commencing at the center of said Section 26; thence North 0° 15' 07" West along the East line of the Northwest 1/4 of said Section 26, 180.00 feet to the point of beginning; thence continuing North 0° 15' 07" West along said East line 265.00 feet; thence South 89° 48' 27" West 1,317.05 feet to the West line of the Southeast 1/4 of the Northwest 1/4 of said Section 26; thence South 0° 11' 19" East along said West line 265.00 feet to the North line of a Certified Survey Map recorded in Volume 12, Page 55 and 56; thence North 89° 48' 27" East along said North line 1,317.34 feet (recorded as North 89° 37' 53" East 1,316.90) to the point of beginning.
4. All that part of the described premises lying Easterly of the Westerly right-of-way line of Pleasant View Road.



PROPERTY REZONING APPLICATION

Application Fee: \$325.00 (Non-refundable)

Completed application must be filed with the City Clerk-Treasurer. To be placed on the agenda of the City Plan Commission, application must be filed two weeks prior to date of meeting. City Plan Commission meets the first Thursday of the month. Applications that are not complete or that are not legible will not be accepted.

SUBJECT PROPERTY:

Name of Proposed / Existing Business: Sheboygan County Economic Development Corporation

Property Address / Lot Number: **Parcel# 59271821046 and Parcel #59271821047**

Legal Description:

Parcel# 59271821046: NE NW, SEC 26, EXC COM AT NE COR, SD 1/4, TH S 407', S0 DEG 24'E 171', S89 DEG 54'31"W 1315.21', N0 DEG 20'52"W 578', TH N89 DEG 54'31"E 1314.68' TO BEG, & EXC PRT CONV FOR RD IN V 814 P 579, & EXC PRT ANNEXED TO CITY OF PLYMOUTH FILE #1194643 & FILE #1199904, EXC THAT PRT DEDICATED TO THE PUBLIC BY #1772605

Parcel #59271821047: SE NW, SEC 26, EXC THE S 180' THEREOF, & EXC PRT CONV FOR RD IN V 814 P 579, & EXC THAT PRT ANNEXED TO CITY OF PLYMOUTH FILE #1199904, & ALSO EXC COM N0 DEG 15'07"W 180' FROM CEN SD SEC, TH CONT N0 DEG 15'07"W 265', S89 DEG 48'27"W 1317.05', S0 DEG 11' 19"E 265', TH N89 DEG 48'27"E 1317.34' TO BEG, EXC THAT PRT DEDICATED TO THE PUBLIC BY #1772605 & ALSO EXC THAT PRT CONV BY #1807935.

Existing Zoning: R-4 multi-family residential **Proposed Zoning:** R-5 Traditional Neighborhood

Lot Size (acres or ft²) 32.083

Dimensions 1266.66 x 1162.21 Irregular Shaped Lot X

ADJACENT PROPERTY:

List any real estate owned by petitioner adjacent to subject property: None – This rezoning request is part of an offer to purchase by the SCEDC from the current owner Whispering Pines of Plymouth, LLC. The current landowner would seek to retain R4 zoning, if for some reason, the land sale is not completed by the end of 2024.

List adjacent land uses within three hundred (300) feet of subject property border, their principal uses, names, and addresses of owners:

North: Retail/Commercial Center and Offices – Attached the list of owners

PROJECT DESCRIPTION:

Existing Structures and Principal Use of Subject Property: **Farm Land with no structures**

Proposed Structures and Principal Use of Subject Property:

Single Family Homes for owner occupied dwellings

Reciting of facts indicating that the proposed Zoning change will not be detrimental to the general public interest and the purposes of the Zoning Code for the City of Plymouth:

The site is already served by public utilities, so limited public infrastructure

Property is adjacent to the School property, allowing for students to walk safely to school.

The property is under an offer to purchase with zoning modification a part of the contingency

Existing Property owner would like to retain existing zoning, if the property is not acquired by SCEDC.

Confirmation that the proposed Zoning change will conform to the City of Plymouth Comprehensive Plan:

The future land use in the City of Plymouth Comprehensive Plan calls for residential development.

This zoning change requests moving from apartments/condos to single family homes.

CONTACT INFORMATION:

Applicant(s): Sheboygan County Economic Development Corporation_ ☐ Applicant is owner Mailing

Address 508 New York Ave. Room 209, Sheboygan WI 53081

Phone (day) 920-946-9378

(evening) 920-946-9378

Fax N/A

Cellular 920-946-9378

Email: doudna@sheboygancountyedc.com

Owner(s) (if different than applicant)
Mailing Address:

Whispering Pines of Plymouth, LLC (Bob Tillman)
1055 Spring St, Grafton WI 53024

Phone (day): 414-750-5840

(evening): 414-750-5840

Fax N/A

Cellular: 414-750-5840

email: tilly31.bt@gmail.com

DECLARATION OF ACCURACY:

I am making this application for the rezoning of the above-described Subject Property and request a public hearing. I certify that I am a proper party to make this application under City Code § 13-1-191. I further certify that the information stated above and on any attachments is true and correct to the best of my knowledge and belief.

Applicant's Signature:  Date: 7/3/2024

Print Name Above: Brian Doudna, manager

REQUIRED ATTACHMENTS:

1. Application fee of \$300.00. Please make check or money order payable to "City of Plymouth".
2. Twelve (12) copies of a Plat of Survey prepared by a Registered Land Surveyor showing the property to be zoned, location of all existing and proposed structures, property lines within 300' of the subject property boundaries, existing and proposed landscaping, and all existing and proposed paved areas. The survey and all its parts shall be clearly reproducible with a photocopier at a size of 11" x 17" and map scale not less than 1' = 100' with lot dimensions of the subject property provided, a graphic scale, and north arrow.

ADDITIONAL REQUIREMENTS/INFORMATION:

- Return this completed form and the required fee to the *City Clerk-Treasurer*.
- The applicant may present any additional information which it feels necessary.
- Additional information may be required by the *City Zoning Administrator*, Plan Commission or other Boards, Commissions or Officers of the City of Plymouth.
- A public hearing will be held before the Plymouth City Common Council or the Planning Commission on the Property Rezoning Application. Notice of the public hearing will be sent to the Applicant, *City Zoning Administrator*, Members of the Common Council, Plan Commission, and all Owners of record located within three hundred (300) feet of the affected property at least seven (7) days prior to the hearing date.
- Should you have questions about this form or the information requested, contact the *Zoning Administrator* at (920) 893-1271, ext. 320.

Office Use Only:

Date Received _____ Fee paid (Check # _____; Receipt # _____)

Date of Hearing _____ Date Published _____

Date Notice Mailed _____

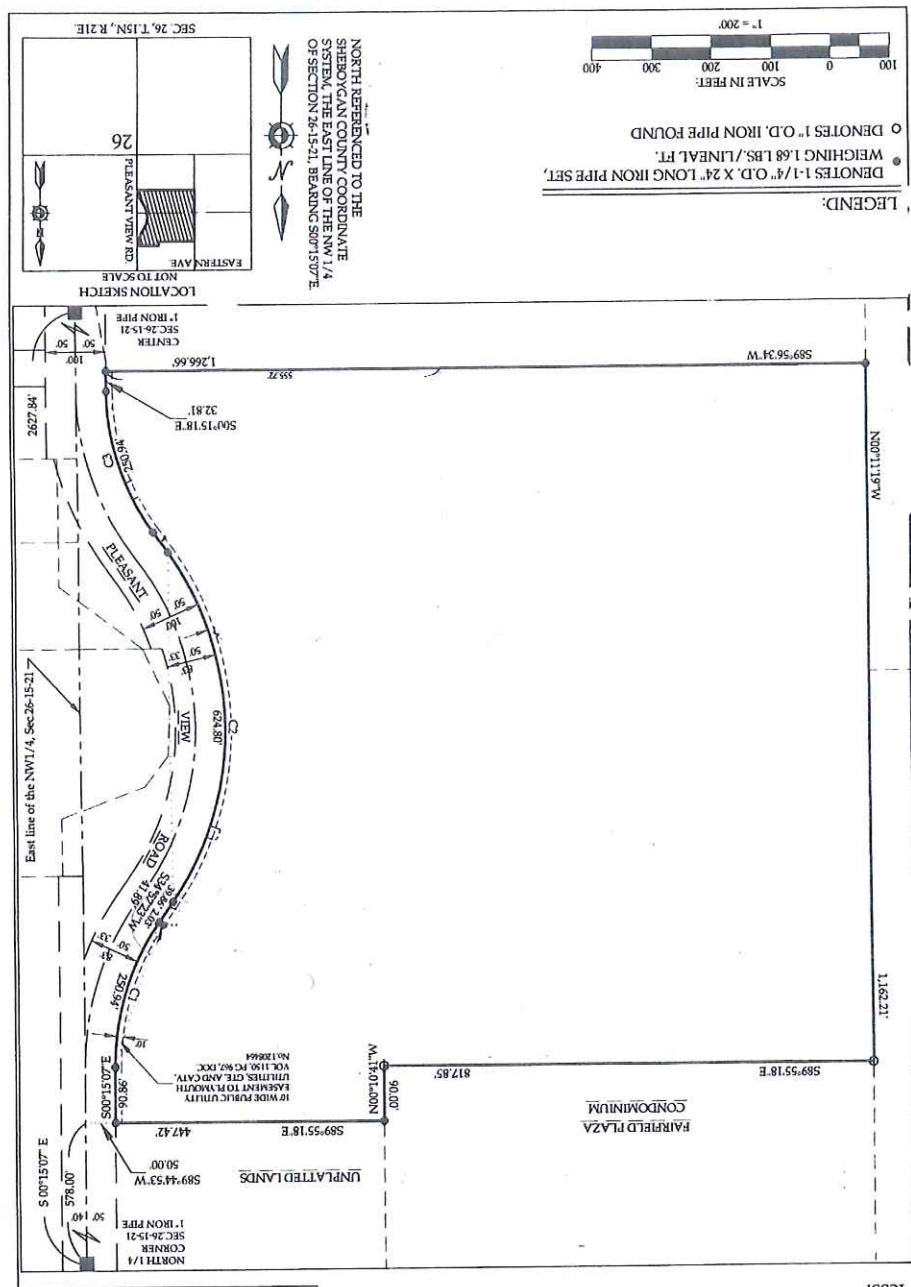
Hearing Held on _____ Disposition _____

South: Primary residential

East: Commercial/retail complex and residential

West: Plymouth School District and residential

less.



SITE LOCATION AND DESCRIPTION

2.1 SITE DESCRIPTION

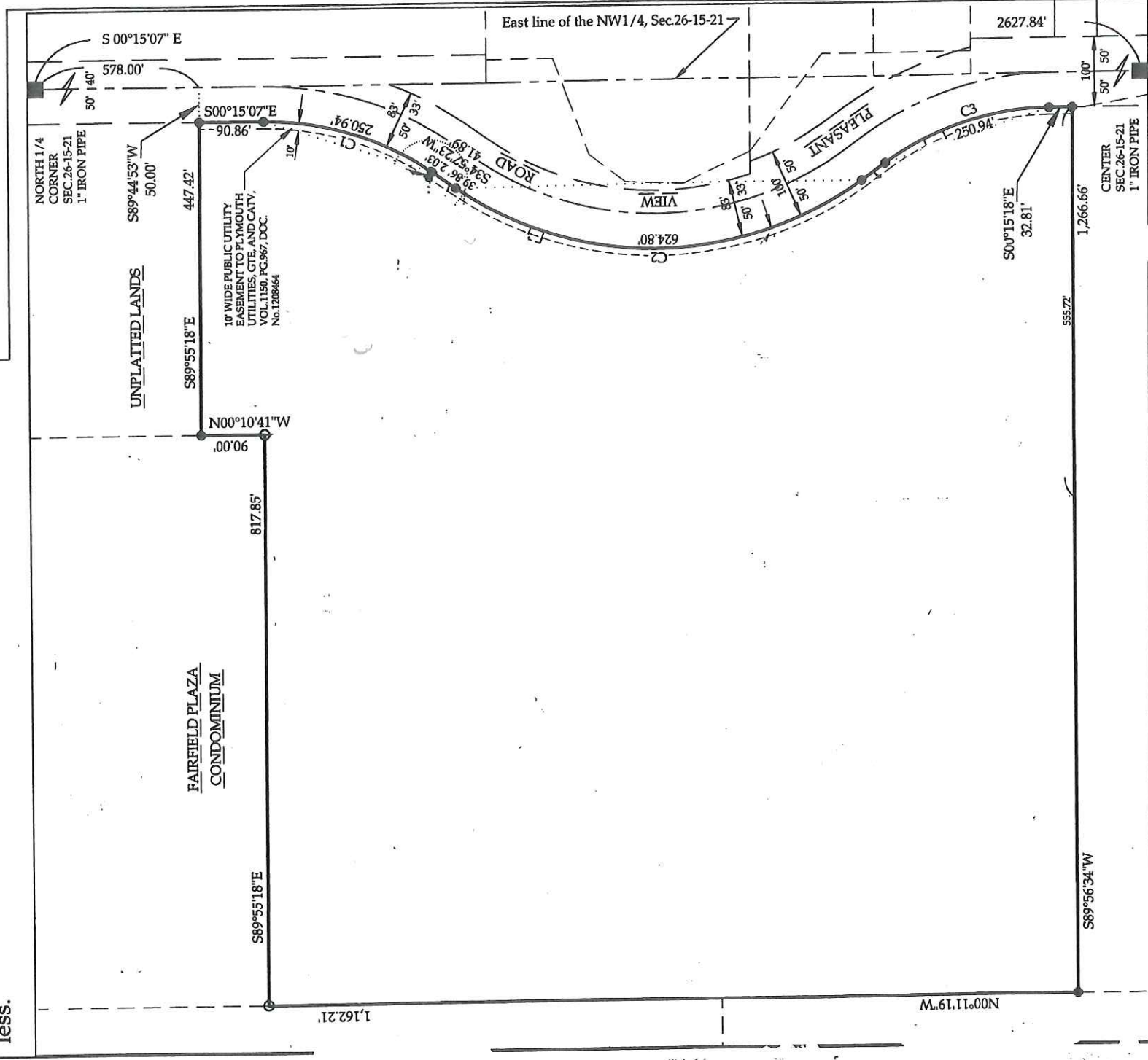
The Tillman property is located in the NW ¼ of Section 26, Township 15 North, Range 21 East, City of Plymouth, Sheboygan County, Wisconsin. The property is approximately 33.5 acres in size and consists of fallow field and wetland areas. S. Pleasant View Road borders the site to the east. A commercial area is located to the north of the property, a residential subdivision is located to the south, and a school borders the site to the west.

SITE TOPOGRAPHY

3.1 ELEVATION AND CONTOUR

The topography on the Tillman parcel is characterized by gently sloping hills. There is a depressional wetland area located near the southern property boundary. The elevation of the Tillman parcel is approximately 810 feet above sea level. Land with a slope of 20 percent or greater is unsuitable for most infiltration systems, as systems located on steep slopes are subject to failure due to erosion hazards and the seepage of material through the side of the hill (WI Dept. of Comm.). There are no areas on the property with slopes in excess of 20%.

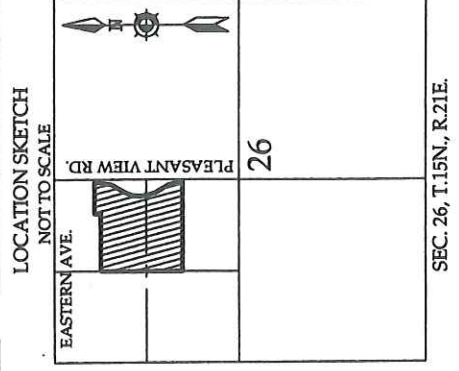
Being a part of the NE 1/4 and the SE 1/4 of the NW 1/4 of Section 26, Township 15 North, Range 21 East, situated in the City of Plymouth, Sheboygan County, Wisconsin. Containing 1,397,524 square feet / 32.083 acres of land, more or less.



NORTH REFERENCED TO THE
SHEBOYGAN COUNTY COORDINATE
SYSTEM, THE EAST LINE OF THE NW 1/4
OF SECTION 26-15-21, BEARING S00°15'07\"/>

LEGEND:

- DENOTES 1-1/4" O.D. X 24" LONG IRON PIPE SET,
WEIGHING 1.68 LBS./LINEAL FT.
- DENOTES 1" O.D. IRON PIPE FOUND





DATE: July 30, 2024

TO: Mayor and Common Council

FROM: Tim Blakeslee, City Administrator Utilities Manager

RE: Assistant Administrator/Community Development Director Job Description

Background: In October 2024, Inspector Scheuerman is planning to retire. Inspector Scheuerman is currently a contracted position. As part of the 2024 budget, staff budgeted funding to bring the building inspector/zoning administrator position in-house moving forward. Staff posted, advertised, and shared this position for several months but did not receive applicants with enough experience to consider. Staff reached out to peers and several contacts at recruiting firms who indicated that this is currently one of the most difficult municipal government positions to fill given the level of credentialing required.

At the Finance and Personnel Committee meeting on June 25, 2024, staff presented a two-pronged approach: 1) contracting out the inspector position only, and 2) bringing the zoning administration duties in-house as part of a new position. The Finance and Personnel Committee recommended that staff move forward with both options as presented. At the meeting on July 29, 2024 the Common Council approved a contract with Witkowski Inspection which finalized Part 1 of this project.

Part 2 of this project is the create of the Assistant Administrator/Community Development Director position. As a result of the decrease in the percentage of permit revenue collected by the new inspector, zoning administration costs no longer being paid to the building inspector, funds for an internal position already included in the 2024 budget, and the ability to supplement this position via some Utility funding, this position can be added with limited impact on the City general fund budget. This position will be key moving forward into the future as we expect a number of new development projects and staff capacity is already stretched thin.

Staff's proposal is to create a new Assistant Administrator/Community Development Director position that would help handle a number of topics that have been identified in the 2023-2026 Strategic Plan. In the short term, following the retirement of Inspector Scheuerman, several of these that can be managed by current staff but realistically additional support is needed to conduct these duties effectively. The full job description is included as Attachment 1. Position Highlights:

- Serve as Zoning Administrator (Currently Building Inspector).
- Conduct and Improve Property Maintenance Reviews and Inspections. (Currently Building Inspector).
- Work to develop relationships with local businesses, future potential businesses, and key community organizations (Currently a Shared Responsibility).

- Support various City and Utility developments and planning efforts (Currently a Shared Responsibility)
- Increase and improve City and Utility Communications (Currently a Shared Responsibility).
- Serve as Grass/Weed Inspector (Currently a DPW Director).
- Help Support Miscellaneous Projects.

Recommendation: Approve the job description as directed and direct staff to move forward with the hiring process.



Assistant Administrator/Community Development Director

Department:	City Administration	FLSA Status:	Exempt
Division:	Office of City Administrator	Job Status:	Non-Bargaining Unit
Reports to:	City Administrator/Utilities Manager	Location:	City Hall
Prepared by:	Human Resources	Approved by:	Plymouth Common Council
Date:	August 7, 2024	Date:	

GENERAL DESCRIPTION

The position of Assistant Administrator/Community Development Director assists with the daily management and administration of the City and Utility. They will organize, coordinate, review, and implement City/Utility policies and programs; serves as a zoning administrator, prepares and administers Plan Commission meetings; performs research work; represents the City/Utility in intergovernmental relations; shares responsibility for the City's communications program (newsletter, social media, website); serves as liaison to various community organizations; ensures compliance with property maintenance ordinances; provides support to various boards, committees, and commissions; coordinate and permit all special events in the City; and completes other projects as assigned by the City Administrator/Utility Manager. This position will have a high level of interaction and communication with residents and businesses, as well as with all City departments.

JOB FUNCTIONS

The following duties and responsibilities are not to be construed as exclusive or all-inclusive. Other duties and responsibilities may be assigned and required.

- Provide primary support for the City Administrator/Utility Manager and City Council in developing policies and procedures related to City governance, operations, and services, including coordinating agenda materials for City Council meetings.
- Serve as the City's Zoning Administrator. Responsible for coordination, agenda preparation, and attend Plan Commission meetings. Respond to citizen inquiries, zoning code clarifications, and zoning code review. Work closely with the Building Inspector on enforcement.
- Attends and participates in Board of Zoning Appeals and Common Council (when necessary) and other meetings as required.
- Assists in the development and amendment of local Municipal Codes.
- Administers the issuance of all zoning use permits; creates and maintains related records.
- Conduct complex and sensitive administrative, operational, and management analysis, studies, and research projects, including those involving City/Utility-wide issues, programs, policies, and procedures; select, adapt, and apply appropriate research and statistical techniques; gather and analyze data and information from various sources on a variety of specialized topics.
- Coordinate activities of the City Administrator/Utility Manager's Office with departments and outside agencies, particularly related to communication within the City's organization and community; draft and compose correspondence for the City Administrator/Utility Manager and City Council.
- Identify and attract new businesses, industries, and investments to the community. Build and maintain relationships with local businesses, entrepreneurs, and industry leaders to support business retention and expansion efforts. Participate in TID creation and management. Work closely with Sheboygan County Economic Development Corporation (SCEDC).
- Coordinate and permit all special events in the City with other City Departments. Responsible for the creation of new processes related to special events.

- Manage the City's communications program (e-newsletter, social media, website, press releases). Research and recommend best practices for improving external communications and operational transparency, shared with the City Clerk.
- Coordinate interdepartmental projects and activities as assigned.
- Represent the City/Utility with businesses, citizens, and community groups.
- Code enforcement inspector who is responsible for nuisance property and other property condition inspections and citations. Serves as Weed Commissioner for the City of Plymouth.
- Disseminates notices of public hearings, conditional use permits, variances, and land splits.
- Ensures development and implementation of the City's Comprehensive Plan and all other masterplans.
- Recommends updates and maintenance of Comprehensive Plan, Zoning Code and other land development regulations.
- Appears and testifies in the municipal or circuit court or other appropriate boards and agencies to obtain compliance with all laws and ordinances.
- Administer and enforce Flood Plain Zoning Codes.
- Provide key assistance in implementing initiatives on technology, performance measurement, and sustainability.
- Collect information and feedback from residents by developing surveys and reporting on the results.
- Participate in the annual budget preparation process.
- Oversee the Management Intern Program.
- Other duties as assigned.

REQUIRED KNOWLEDGE, SKILLS, AND ABILITIES

- Ability to effectively meet and deal with the public.
- Ability to maintain confidentiality of sensitive information.
- Knowledge of municipal organizations, their services, and operations.
- Ability to organize and prioritize a large number of projects simultaneously.
- Ability to work independently and in a team environment.
- Knowledge of organizational development and customer service principles, including continuous quality improvement.
- Knowledge of applicable state statutes, rules, regulations, ordinances and local zoning code.
- Considerable ability to enforce regulations with firmness and tact.
- Ability to communicate in a clear and understandable manner.
- Thorough working knowledge of Microsoft Office software and its applications.

EDUCATION AND TRAINING

- Completion of a high school diploma or GED equivalent.
- Graduation from an accredited college or university with a bachelor's degree in public administration, planning, business management, or a related field.
- Substantial high-level experience in management functions within a municipality, or a comparable public or private organization. The combination of experience, education, and training should demonstrate the leadership competencies necessary to fulfill the job requirements.
- Must possess a valid Wisconsin driver's license or the ability to obtain one.
- Requires some evening meetings.

WORKING CONDITIONS

- Environment: Work is primarily inside and sedentary in nature.
- Physical: Primary function requires sufficient physical ability and mobility to work in an office setting; to stand or sit for prolonged periods of time; to walk, stoop, bend, kneel, crouch, reach, and twist; to lift (up to 50 lbs), carry, push, and/or pull light to moderate amounts of weight; to operate office equipment requiring repetitive hand movement and fine coordination including use of a computer keyboard; extended periods of time viewing a computer video monitor; to operate automobile; and to verbally communicate to exchange information.

- Reasonable accommodations may be made to enable individuals with disabilities to perform the essential functions.

Disclaimer: The job description has been prepared to assist in evaluating various classes of responsibilities, skills, and working conditions. It indicates the kinds of tasks and levels of work difficulty required of the position. It is not intended as a complete list of specific duties and responsibilities. Nor is it intended to limit or modify the right of any supervisor to assign, direct, and control the work of employees under supervision. Nothing contained herein is intended or shall be construed to create or constitute a contract.



DATE: August 14, 2024

TO: Mayor and Common Council

FROM: Tim Blakeslee, City Administrator/Utilities Manager

RE: Presentation of 2023 Financial Audit

BACKGROUND:

The City and Utility continue to be in solid financial shape as of the year ended 12/31/23. Baker Tilly will present the results of the 2023 Audit at the August 14, 2024 Common Council meeting.

Financial highlights as noted in the financial audit reports:

- The City's overall financial position, as reflected in total net position, increased \$7.174 million (all funds).
 - The net position of governmental activities increased by \$2.977 million. Net position of governmental activities increased primarily due to TIF#4 income and payment of long-term debt.
 - The net position of business-type activities increased \$4.197 million primarily due to Utility income.
- The general fund increased \$222,312 helped by increased interest income.
- The City retired \$3.510 million of general obligation debt.
- A larger portion of 2023 capital project costs were carried forward and are projected to be completed in 2024. Because of this, the capital improvements fund has \$1,813,505 assigned for future capital improvements of the City. 2024 projects the capital improvements fund to be back in the range of \$900,000 to \$1,000,000. Expenditures of the capital improvements fund will continue to be funded with current tax levy.

As in previous years, the auditors noted a deficiency in the City's internal controls due to a lack of segregation of duties. Although this comment is not uncommon for a municipality the size of the Plymouth, we take it very seriously and staff consistently looks for ways to improve procedures to mitigate the risks associated with a lack of segregation of duties. The audit noted one minor misstatement that was reviewed and corrected working with Baker Tilly.

Recommendation:

Accept the 2023 audit reports and related financial statements.

Attachments:

- 2023 Audit Documents



City of Plymouth

Financial highlights

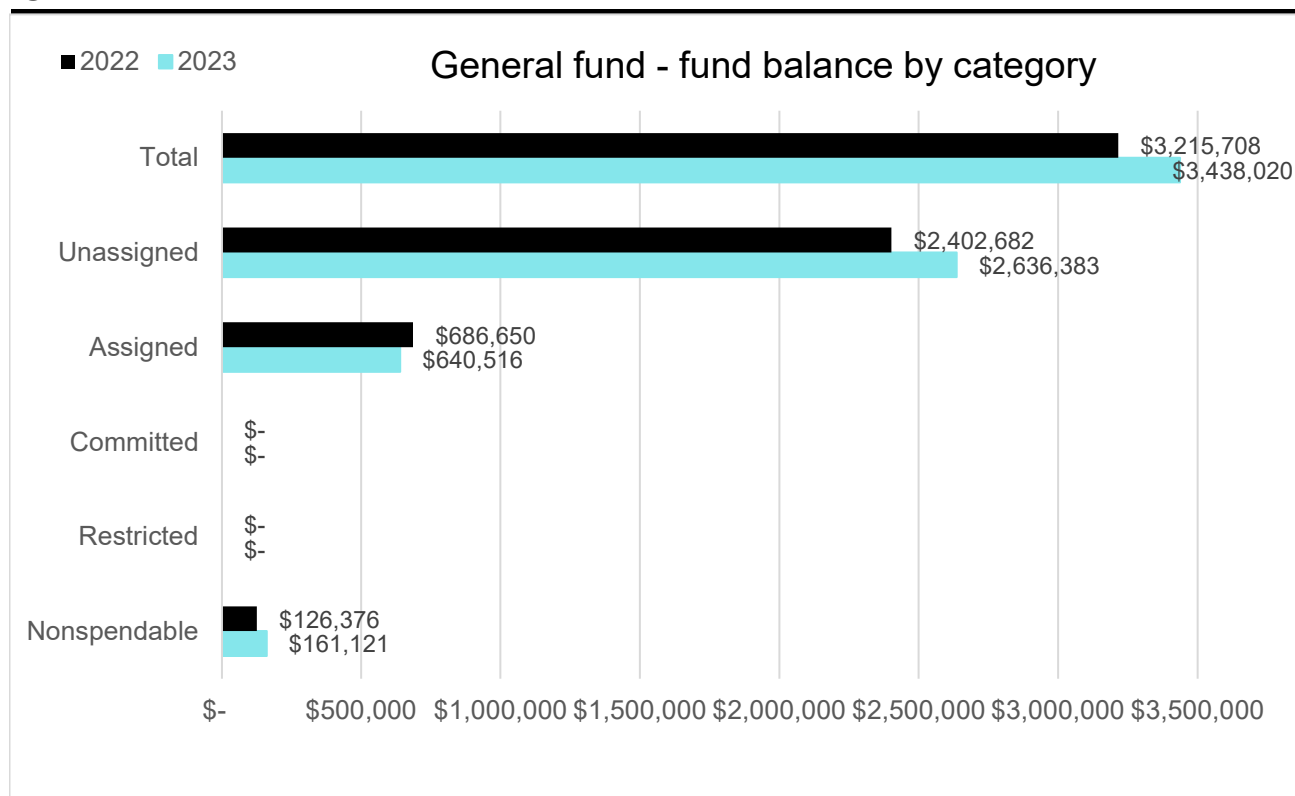
August 14, 2024

Client service team

Amanda Blomberg, CPA, Managing Director
Justin Hoagland, CPA, Principal

City of Plymouth

General fund results



Summarized income statement

	Actual	Final budget	Variance
Revenues and other financing sources	\$ 8,000,170	\$ 7,836,979	\$ 163,191
Expenditures and other financing uses	7,777,858	7,836,979	59,121
Net change in fund balance	\$ 222,312	\$ -	\$ 222,312

Fund balance category definitions

Nonspendable - amounts cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained in tact.

Restricted - amounts that can be spent only for the specific purposes stipulated by an external source.

Committed - amounts constrained for specific purposes that are internally imposed through formal action of the governing body.

Assigned - spendable amounts that are intended to be used for specific purposes that are not considered restricted or committed.

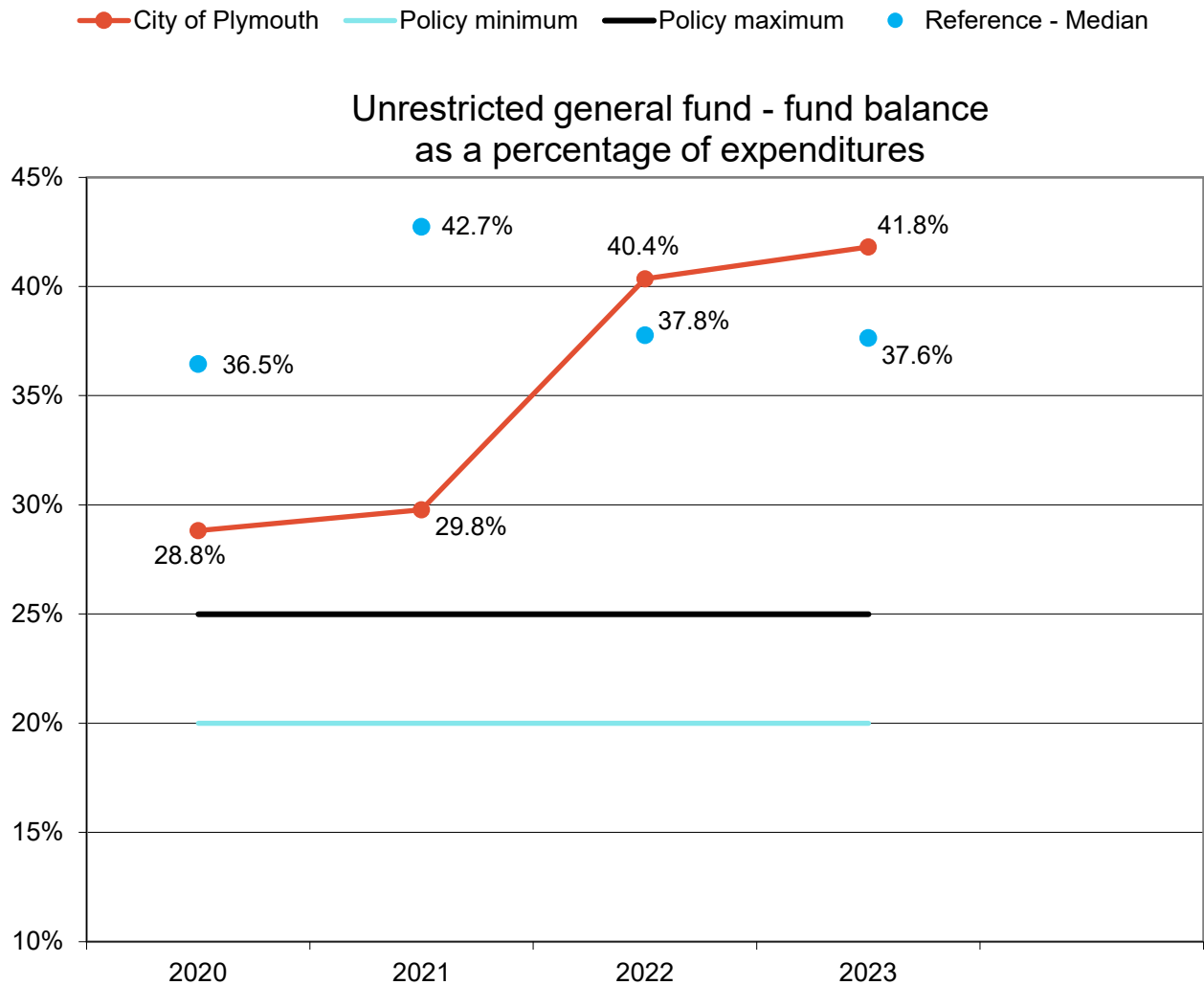
Unassigned - residual amounts that have not been classified within other categories above.

City of Plymouth

General fund - fund balance trends

Fund balance policy:

20-25% of the general fund annual operating budget



Other reference values

GFOA recommends a minimum of no less than 2 months (16.7%) of general fund expenditures.

Median reference value generated from 2019 - 2022 Baker Tilly municipal client data for population range of under 10,000.

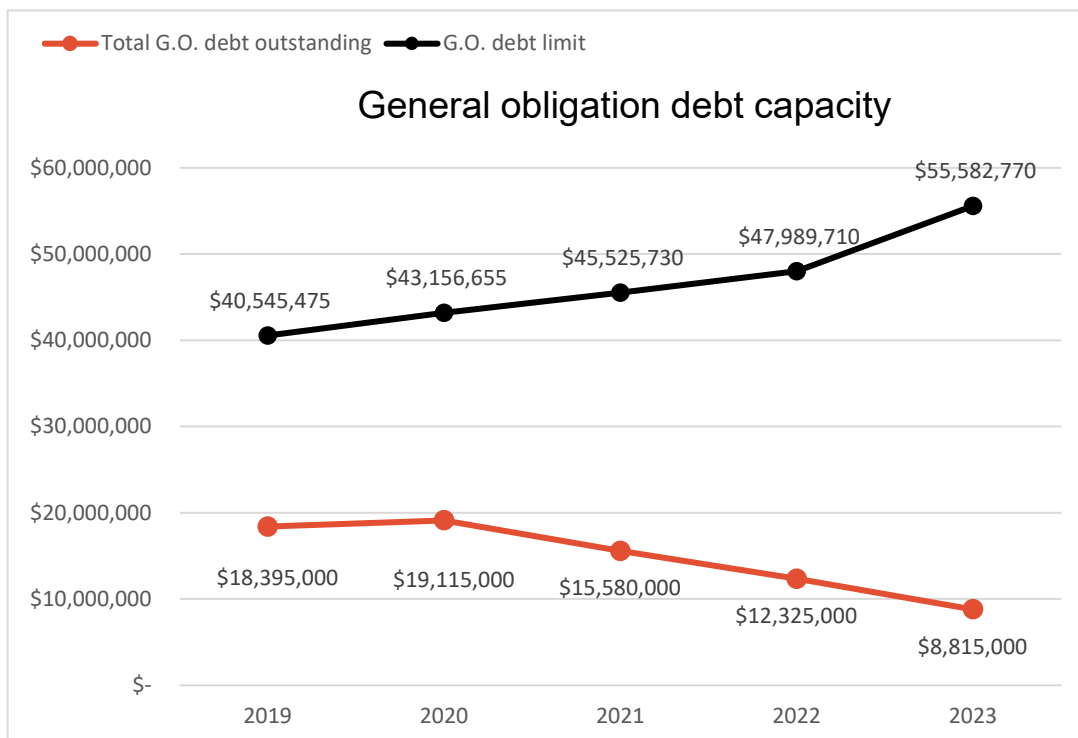
City of Plymouth

General obligation debt

Debt management policy:

The City does not currently have a debt management policy.

Actual percentage of debt limit at 12/31/23: **16%**



Total debt outstanding by type at 12/31/2023

	General obligation	Prom notes	Total
City	\$ 3,945,000	\$ -	\$ 3,945,000
Utility	4,870,000	155,000	5,025,000
Other	-	-	-
Total	\$ 8,815,000	\$ 155,000	\$ 8,970,000

Comparative metrics available online through the Wisconsin Policy Forum

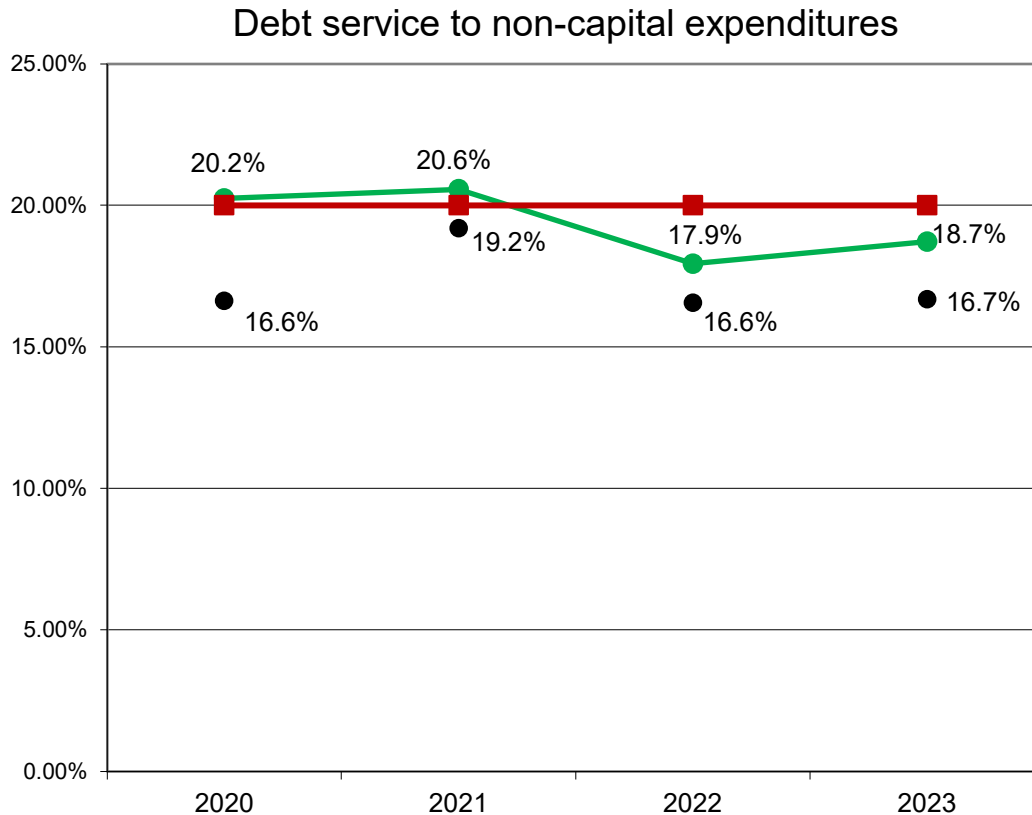
<https://wispolicyforum.org/research/municipal-datatool-examining-and-comparing-wisconsin-cities-and-villages/>

Select "Debt" -- options for custom comparisons or comparisons by county

City of Plymouth

Governmental funds - debt service

City of Plymouth Reference - Median Bond Rating Agencies



Current and prior year data

	2023	2022
Principal	\$ 1,480,000	\$ 1,280,000
Interest	184,002	247,390
Total	<u>\$ 1,664,002</u>	<u>\$ 1,527,390</u>
Non-capital expenditures	<u>\$ 8,888,397</u>	<u>\$ 8,513,578</u>

Other reference values

Median reference value generated from 2019 - 2022 Baker Tilly municipal client data for population of under 10,000.

Plymouth Utilities
Report to the Common Council
August 14, 2024

Presented By:

Baker Tilly US, LLP
4807 Innovate Lane
P.O. Box 7398
Madison, WI 53707-7398
512 975 7281

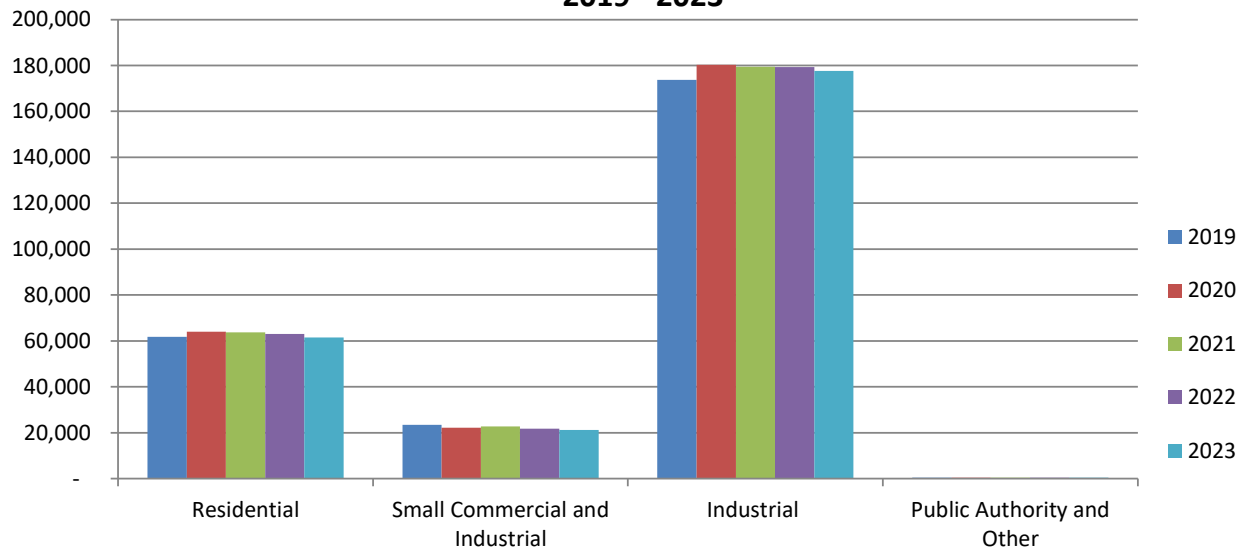
Aaron Worthman, CPA, Principal

Note: Actual data was derived from current and prior years
audited financial statements

Plymouth Utilities

Comparison of Electric kWh's (000) Sold

2019 - 2023



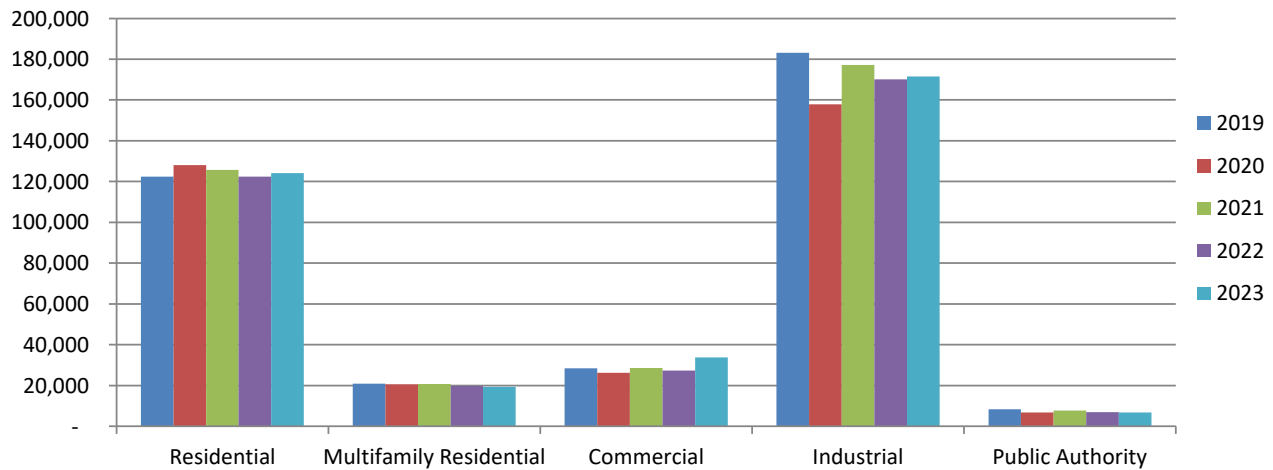
	2019	2020	2021	2022	2023
Residential	61,715	63,967	63,745	63,025	61,487
Small Commercial and Industrial	23,370	22,148	22,750	21,804	21,156
Industrial	173,708	180,261	179,396	179,298	177,581
Public Authority and Other	488	453	425	398	375
Total	253,503	266,829	266,316	264,525	260,599

What it means....

Electric kWh's sold have seen a decrease in 2023 mainly due to decrease in usage from year to year.

Plymouth Utilities

**Comparison of Water Gallons (000) Sold
2019 - 2023**

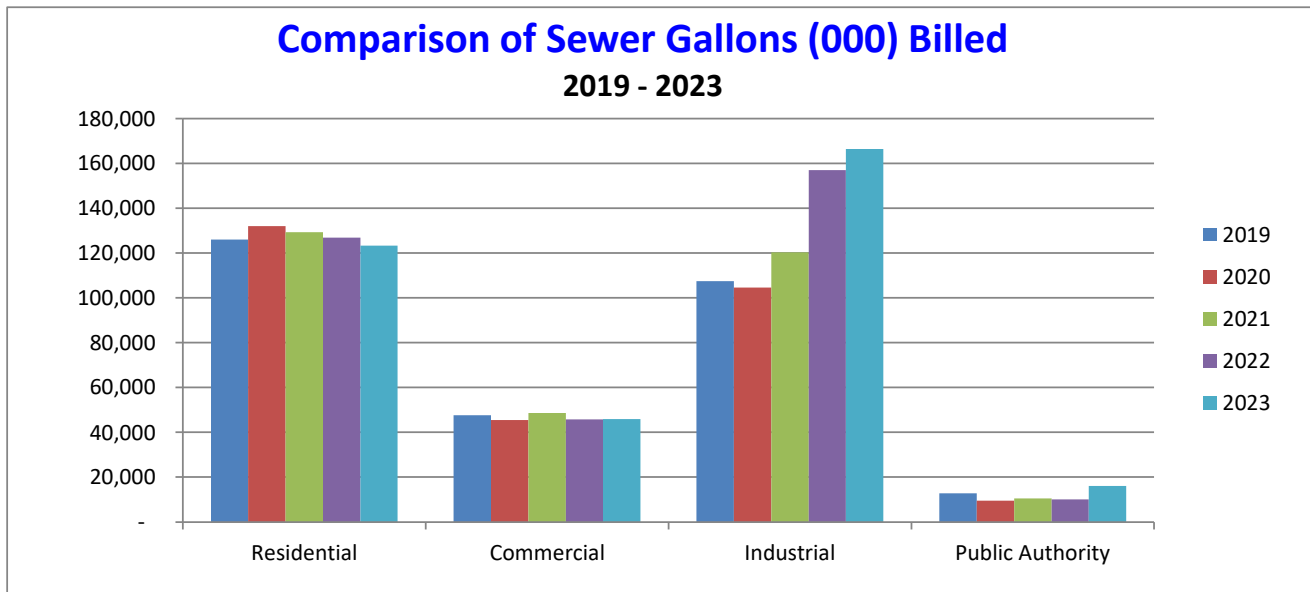


	2019	2020	2021	2022	2023
Residential	122,400	128,105	125,689	122,456	124,112
Multifamily Residential	20,896	20,567	20,794	19,833	19,373
Commercial	28,522	26,296	28,641	27,360	33,743
Industrial	183,097	157,805	177,160	170,143	171,603
Public Authority	8,317	6,843	7,765	6,972	6,755
Total	363,232	339,616	360,049	346,764	355,586

What it means....

The trend in water utilities is to see decreasing usage due to water conservation efforts. There was a downward spike in industrial usage and upward spike in residential usage in 2020 due to quarantine restrictions. Residential usage and industrial usage reverted back to its previous trends. The increase in commercial usage is mainly attributed to increase in average customers from 254 in 2022 to 279 in 2023.

Plymouth Utilities

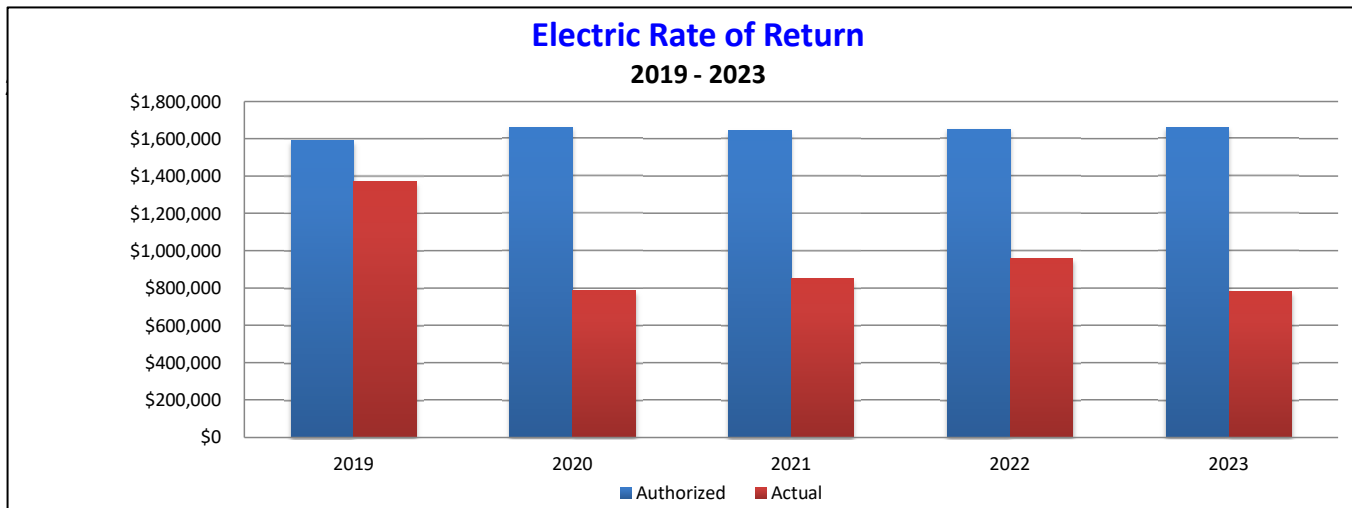


	2019	2020	2021	2022	2023
Residential	125,980	131,941	129,202	126,857	123,239
Commercial	47,644	45,418	48,547	45,690	45,827
Industrial	107,476	104,603	120,313	156,873	166,366
Public Authority	12,730	9,559	10,452	10,022	16,089
Total	293,829	291,522	308,514	339,442	351,521

What it means....

We would expect sewer volumes to follow water industry volumes. This is not the case for Plymouth Utilities as there are large users in the industrial class with deduct meters, meaning they have water usage that is not being returned through the sewage system. In 2023, these large high strength customers had higher usage activity, which caused the spike in the industrial category.

Plymouth Utilities



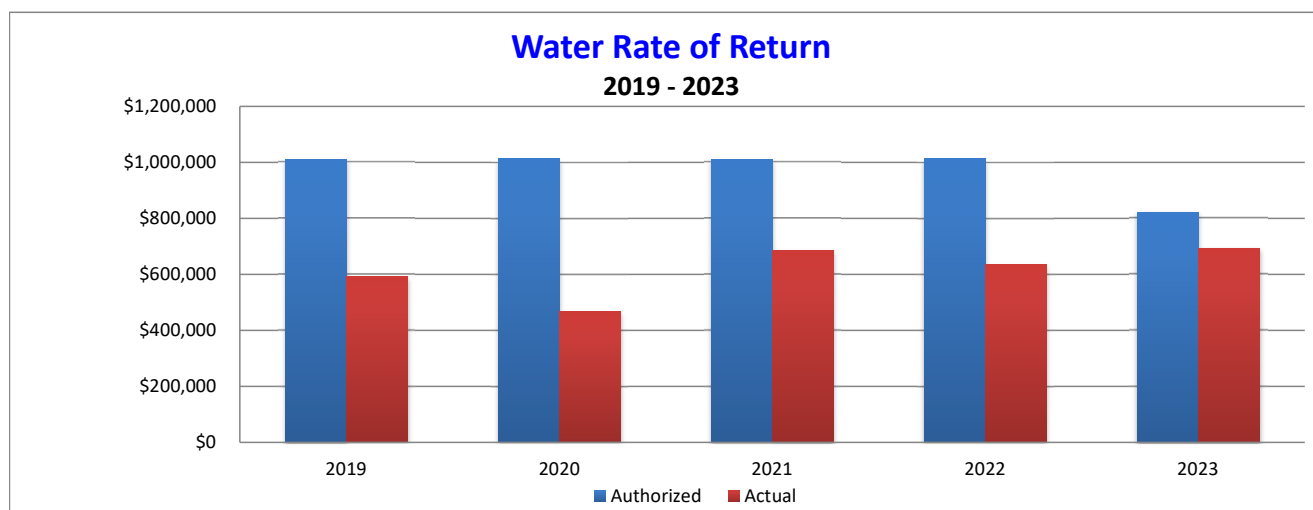
	2019	2020	2021	2022	2023
Net Investment Rate Base	\$ 30,003,606	\$ 31,306,575	\$ 30,971,905	\$ 31,176,290	\$ 31,299,927
Authorized Return	<u>5.30%</u>	<u>5.30%</u>	<u>5.30%</u>	<u>5.30%</u>	<u>5.30%</u>
Authorized Operating Return	<u>\$ 1,590,191</u>	<u>\$ 1,659,248</u>	<u>\$ 1,641,511</u>	<u>\$ 1,652,343</u>	<u>\$ 1,658,896</u>
Actual Operating Income - Regulatory Basis	<u>\$ 1,369,480</u>	<u>\$ 787,560</u>	<u>\$ 850,278</u>	<u>\$ 957,960</u>	<u>\$ 782,599</u>
Actual Return	<u>4.56%</u>	<u>2.52%</u>	<u>2.75%</u>	<u>3.07%</u>	<u>2.50%</u>
Difference	<u>\$ (220,711)</u>	<u>\$ (871,688)</u>	<u>\$ (791,233)</u>	<u>\$ (694,383)</u>	<u>\$ (876,297)</u>

What it means...

Rate of return is a key indicator of financial results in any regulated utility like your electric utility. Any growth in plant requires that rates cover the cost of providing service or the utility will weaken financially in the long run. Current rates were approved by the PSCW on May 26, 2015.

It is important to point out that the operating income reported here will not match what is reported in the financial statements due to PSCW ratemaking rules.

Plymouth Utilities



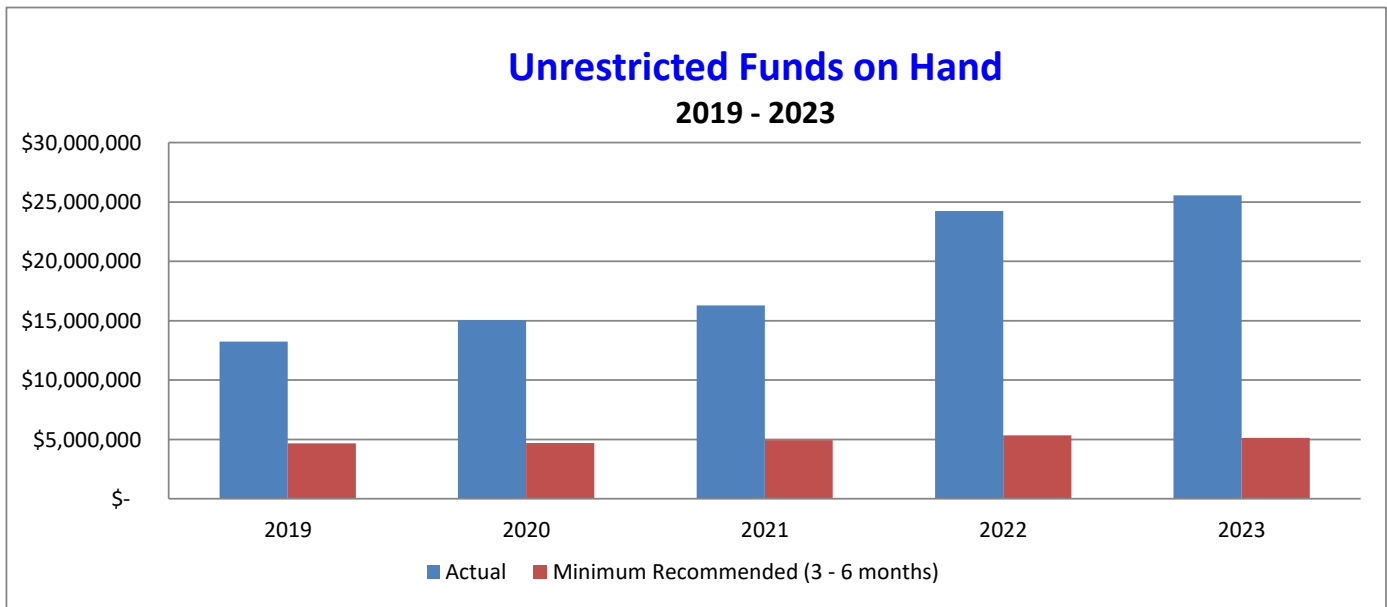
	2019	2020	2021	2022	2023
Net Investment Rate Base	\$ 16,845,190	\$ 16,882,120	\$ 16,854,951	\$ 16,879,130	\$ 16,811,256
Authorized Return	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>	<u>4.90%</u>
Authorized Operating Return	\$ 1,010,711	\$ 1,012,927	\$ 1,011,297	\$ 1,012,748	\$ 823,752
Actual Operating Income - Regulatory Basis	\$ 592,931	\$ 469,508	\$ 687,799	\$ 636,070	\$ 694,519
Actual Return	<u>3.52%</u>	<u>2.78%</u>	<u>4.08%</u>	<u>3.77%</u>	<u>4.13%</u>
Difference	\$ (417,780)	\$ (543,419)	\$ (323,498)	\$ (376,678)	\$ (129,233)

What it means...

Rate of return is a key indicator of financial results in any regulated utility like your water utility. Any growth in plant requires that rates cover the cost of providing service or the utility will weaken financially in the long run. Current rates were approved by the PSCW on April 1, 2023. In February 2024, City of Plymouth filed a Simplified Rate Case for the period beginning March 1, 2024 and ending February 28, 2025.

It is important to point out that the operating income reported here will not match what is reported in the financial statements due to PSCW ratemaking rules.

Plymouth Utilities



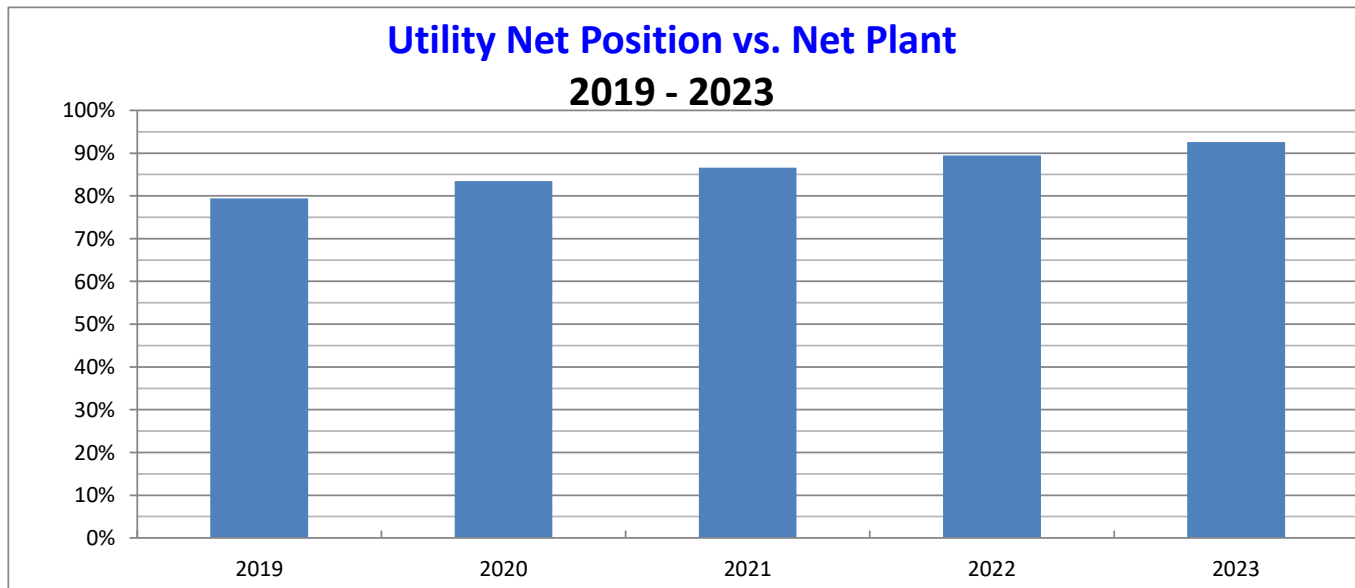
	2019	2020	2021	2022	2023
Funding Benchmark					
Estimated Monthly Revenues	<u>\$ 2,330,111</u>	<u>\$ 2,349,197</u>	<u>\$ 2,465,414</u>	<u>\$ 2,669,811</u>	<u>\$ 2,561,992</u>
Actual Unrestricted Funds on Hand	<u>\$ 13,243,807</u>	<u>\$ 15,047,767</u>	<u>\$ 16,282,044</u>	<u>\$ 24,239,267</u>	<u>\$ 25,555,657</u>
Months billings on Hand	<u>5.68</u>	<u>6.41</u>	<u>6.60</u>	<u>9.08</u>	<u>9.97</u>

What it means....

A utility should maintain funds to cover its operations in a normal business operation cycle (i.e. quarterly, monthly) plus a contingency. In addition, utilities should have available an amount equal to one year's routine capital improvements. These funding levels facilitate budgeting since there will be less concern for business cycle fluctuations.

This shows that the utility has historically had ample cash reserves for operations.

Plymouth Utilities



	2019	2020	2021	2022	2023
Investment in Capital Assets	<u>\$ 54,939,117</u>	<u>\$ 57,637,035</u>	<u>\$ 59,850,810</u>	<u>\$ 60,899,394</u>	<u>\$ 64,147,415</u>
Net Property, Plant, and Equipment	<u>\$ 69,175,909</u>	<u>\$ 69,051,340</u>	<u>\$ 69,092,307</u>	<u>\$ 68,097,376</u>	<u>\$ 69,269,620</u>
Percent of Net Plant <u>Not</u> Funded by Debt	<u>79%</u>	<u>83%</u>	<u>87%</u>	<u>89%</u>	<u>93%</u>

What it means....

Obtaining financing for capital improvements is normally a necessity for capital intensive utilities. Management should keep their related debt to a manageable level as this allows you to be less aggressive seeking rate relief and provides more options to address unanticipated expenses. Normal utility target is 50% or more equity and 50% or less debt.

Reporting and insights from 2023 audit:

City of Plymouth

December 31, 2023

Executive summary

July 29, 2024

To the Common Council
City of Plymouth
900 County Road PP
P.O. Box 277
Plymouth, WI 53073-0277

We have completed our audit of the financial statements of the City of Plymouth (the City) for the year ended December 31, 2023, and have issued our report thereon dated July 29, 2024. This letter presents communications required by our professional standards.

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

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

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

- Aaron Worthman, Principal: Aaron.Worthman@bakertilly.com or +1 (512) 975 7281
- Amanda Blomberg, Managing Director: Amanda.Blomberg@bakertilly.com or +1 (608) 240 2386
- Justin Hoagland, Principal: Justin.Hoagland@bakertilly.com or +1 (608) 240 2497

Sincerely,

Baker Tilly US, LLP



Aaron Worthman, CPA, Principal



Amanda Blomberg, CPA, Managing Director

THIS COMMUNICATION IS INTENDED SOLELY FOR THE INFORMATION AND USE OF THOSE CHARGED WITH GOVERNANCE, AND, IF APPROPRIATE, MANAGEMENT, AND IS NOT INTENDED TO BE AND SHOULD NOT BE USED BY ANYONE OTHER THAN THESE SPECIFIED PARTIES.

BAKER TILLY ADVISORY GROUP, LP AND BAKER TILLY US, LLP, TRADING AS BAKER TILLY, ARE MEMBERS OF THE GLOBAL NETWORK OF BAKER TILLY INTERNATIONAL LTD., THE MEMBERS OF WHICH ARE SEPARATE AND INDEPENDENT LEGAL ENTITIES. BAKER TILLY US, LLP IS A LICENSED CPA FIRM THAT PROVIDES ASSURANCE SERVICES TO ITS CLIENTS. BAKER TILLY ADVISORY GROUP, LP AND ITS SUBSIDIARY ENTITIES PROVIDE TAX AND CONSULTING SERVICES TO THEIR CLIENTS AND ARE NOT LICENSED CPA FIRMS.

Responsibilities

Our responsibilities

As your independent auditor, our responsibilities include:

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

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

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

Audit status

Significant changes to the audit plan

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

Audit approach and results

Planned scope and timing

Audit focus

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

- Key transaction cycles
- Areas with significant estimates
- Areas of complexity and additional compliance requirements including TIF Districts

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

Key areas of focus and significant findings

Significant risks of material misstatement

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

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

Other areas of emphasis

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

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

Internal control matters

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

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

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

A material weakness is a deficiency or combination of deficiencies in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected, on a timely basis. We identified the following deficiencies as material weaknesses:

- **Inadequate segregation of duties**

A properly designed system of internal control includes adequate staffing as well as policies and procedures to properly segregate duties. This includes systems that are designed to limit the access or control of any one individual to your government's assets or accounting records, and to achieve a higher likelihood that errors or irregularities in your accounting processes would be discovered by your staff in a timely manner.

At this time, due to staffing and financial limitations, the proper internal controls are not in place to achieve adequate segregation of duties. As a result, errors, irregularities or fraud could occur as part of the financial reporting process that may not be discovered by someone in your organization. Therefore, we are reporting a material weakness related to the internal control environment.

- **Missing key controls**

There are certain controls that are not currently in place related to significant transaction cycles. As a result, there is a risk that erroneous or unauthorized transactions or misstatements could occur without the knowledge of management or the governing body. Our recommendations for strengthening controls are listed below.

Controls over utility billing

- Persons involved in the cash receipting process should be independent of other billing duties.

Controls journal entries

- Adjusting journal entries and supporting documentation should be reviewed and approved by an appropriate person who is not the original preparer.

Since the controls listed above or other compensating controls are not currently in place, errors or irregularities could occur as part of the accounting processes that might not be discovered by management or the governing body. Therefore, the absence of these controls is considered to be a material weakness.

We recommend that a designated employee review the segregation of duties, risks, and these potential controls and determine whether additional controls should be implemented. This determination should take into consideration a cost / benefit analysis.

- **Financial statement close process**

Properly designed systems of internal control provide your organization with the ability to process and record accurate monthly and year-end transactions and annual financial reports.

Our audit includes a review and evaluation of the internal controls relating to financial reporting. Common attributes of a properly designed system of internal control for financial reporting are as follows:

- There is adequate staffing to prepare financial reports throughout the year and at year-end.
- Material misstatements are identified and corrected during the normal course of duties.
- Complete and accurate financial statements, including footnotes, are prepared.
- Financial reports are independently reviewed for completeness and accuracy.

Our evaluation of the internal controls over financial reporting has identified control deficiencies that are considered to be a material weakness surrounding the preparation of financial statements and footnotes, adjusting journal entries identified by the auditors, and an independent review of financial reports.

Management has not prepared financial statements that are in conformity with generally accepted accounting principles. In addition, one material misstatement in the general ledger was identified during the financial audit.

Required communications

Qualitative aspect of accounting practices

- **Accounting policies:** Management is responsible for the selection and use of appropriate accounting policies. In accordance with the terms of our engagement letter, we have advised management about the appropriateness of accounting policies and their application. The significant accounting policies used by the City are described in Note 1 to the financial statements. No new accounting policies were adopted and the application of existing accounting policies was not changed during 2023. We noted no transactions entered into by the City during the year for which accounting policies are controversial or for which there is a lack of authoritative guidance or consensus or diversity in practice.
- **Accounting estimates:** Accounting estimates, including fair value estimates, are an integral part of the financial statements prepared by management and are based on management's knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements, the degree of subjectivity involved in their development and because of the possibility that future events affecting them may differ significantly from those expected. The following estimates are of most significance to the financial statements:

Estimate	Management's process to determine	Baker Tilly's conclusions regarding reasonableness
Accrued compensated absences	Evaluation of hours earned and accumulated in accordance with employment policies and average wage per hour rates	Reasonable in relation to the financial statements as a whole
Net pension liability and related deferrals	Evaluation of information provided by the Wisconsin Retirement System	Reasonable in relation to the financial statements as a whole
Self-insurance claims	Historical claims analysis and report provided by a 3 rd party administrator	Reasonable in relation to the financial statements as a whole
Depreciation	Evaluate estimated useful life of the asset and original acquisition value	Reasonable in relation to the financial statements as a whole

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

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

Significant unusual transactions

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

Significant difficulties encountered during the audit

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

Disagreements with management

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

Audit report

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

Audit consultations outside the engagement team

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

Uncorrected misstatements and corrected misstatements

Professional standards require us to accumulate misstatements identified during the audit, other than those that are clearly trivial and to communicate accumulated misstatements, to management. Management is in agreement with the misstatements we have identified, and they have been corrected in the financial statements. The schedule within the Appendix summarizes the material corrected misstatement, that, in our judgment, may not have been detected except through our auditing procedures. The internal control matters section of this report describes the effects on the financial reporting process indicated by the corrected misstatements, other than those that we consider to be of a lesser magnitude than significant deficiencies and material weaknesses.

Other audit findings or issues

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

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

Other information in documents containing audited basic financial statements

Official statements (or other equivalent document which we may not read unless engaged separately)

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

Management's consultations with other accountants

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

Written communications between management and Baker Tilly

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

Compliance with laws and regulations

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

Fraud

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

Going concern

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

Independence

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

Related parties

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

Other matters

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

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

Nonattest services

The following nonattest services were provided by Baker Tilly:

- Financial statement preparation
- Adjusting journal entries
- CIVIC system software

In addition, we prepared GASB No. 34 conversion entries which are summarized in the “Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position” and the “Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities” in the financial statements.

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

Reports to those charged with governance

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

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

Management representation letter

City of Plymouth
128 Smith St. - P.O. Box 107
Plymouth, WI 53073-0107



Telephone: (920) 893-3745
Facsimile: (920) 893-0183
Web Site: plymouthgov.com

July 29, 2024

Baker Tilly US, LLP
4807 Innovate Ln
P.O. Box 7398
Madison, WI 53718

Dear Baker Tilly US, LLP:

We are providing this letter in connection with your audit of the financial statements of the City of Plymouth as of December 31, 2023 and for the year then ended and for the Plymouth Utilities as of December 31, 2023 and 2022 and for the years then ended for the purpose of expressing opinions as to whether the financial statements present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate remaining fund information of the City of Plymouth (the "City") and the respective changes in financial position and cash flows, where applicable, in conformity with accounting principles generally accepted in the United States of America (GAAP). We confirm that we are responsible for the fair presentation of the previously mentioned financial statements in conformity with accounting principles generally accepted in the United States of America. We are also responsible for adopting sound accounting policies, establishing and maintaining internal control over financial reporting, and preventing and detecting fraud.

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

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

Financial Statements

- 1) We have fulfilled our responsibilities, as set out in the terms of the audit engagement letter dated November 17, 2020 (City) and October 16, 2023 (Utility).
- 2) The financial statements referred to above are fairly presented in conformity with accounting principles generally accepted in the United States of America. We have engaged you to advise us in fulfilling that responsibility. The financial statements include all properly classified funds of the City required by accounting principles generally accepted in the United States of America to be included in the financial reporting entity.
- 3) We acknowledge our responsibility for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

- 4) We acknowledge our responsibility for the design, implementation, and maintenance of internal control to prevent and detect fraud.
- 5) Significant assumptions we used in making accounting estimates, including those measured at fair value, if any, are reasonable in accordance with U.S. GAAP.
- 6) Related party relationships and transactions, including revenues, expenditures/expenses, loans, transfers, leasing arrangements, and guarantees, and amounts receivable from or payable to related parties have been appropriately accounted for and disclosed in accordance with the requirements of accounting principles generally accepted in the United States of America.
- 7) All events subsequent to the date of the financial statements and for which accounting principles generally accepted in the United States of America require adjustment or disclosure have been adjusted or disclosed. No other events, including instances of noncompliance, have occurred subsequent to the financial statement date and through the date of this letter that would require adjustment to or disclosure in the aforementioned financial statements.
- 8) All material transactions have been recorded in the accounting records and are reflected in the financial statements.
- 9) All known audit and bookkeeping adjustments have been included in our financial statements, and we are in agreement with those adjustments.
- 10) We are in agreement with the adjusting journal entries you have proposed, and they have been posted to the appropriate accounts.
- 11) There are no known or possible litigation, claims, and assessments whose effects should be considered when preparing the financial statements. There are no unasserted claims or assessments that our lawyer has advised us are probable of assertion and must be disclosed in accordance with accounting principles generally accepted in the United States of America.

Information Provided

- 12) We have provided you with:
 - a) Access to all information, of which we are aware, that is relevant to the preparation and fair presentation of the financial statements, such as financial records and related data, documentation, and other matters.
 - b) Additional information that you have requested from us for the purpose of the audit.
 - c) Unrestricted access to persons within the entity from whom you determined it necessary to obtain audit evidence.
 - d) Minutes of the meetings of City Council or summaries of actions of recent meetings for which minutes have not yet been prepared.
- 13) We have not completed an assessment of the risk that the financial statements may be materially misstated as a result of fraud.

- 14) We have no knowledge of any fraud or suspected fraud that affects the entity and involves:
 - a) Management,
 - b) Employees who have significant roles in internal control, or
 - c) Others where the fraud could have a material effect on the financial statements.
- 15) We have no knowledge of any allegations of fraud or suspected fraud affecting the entity received in communications from employees, former employees, regulators, or others.
- 16) We have no knowledge of known instances of noncompliance or suspected noncompliance with provisions of laws, regulations, contracts, or grant agreements, or abuse, whose effects should be considered when preparing financial statements.
- 17) There are no related parties or related party relationships and transactions, including side agreements, of which we are aware.

Other

- 18) There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices.
- 19) We have a process to track the status of audit findings and recommendations.
- 20) We have identified to you any previous financial audits, attestation engagements, and other studies related to the audit objectives and whether related recommendations have been implemented.
- 21) We have identified to you any investigations or legal proceedings that have been initiated with respect to the period under audit.
- 22) The City has no plans or intentions that may materially affect the carrying value or classification of assets, deferred outflows of resources, liabilities, deferred inflows of resources or fund balance or net position.
- 23) We are responsible for compliance with federal, state, and local laws, regulations, and provisions of contracts and grant agreements applicable to us, including tax or debt limits, debt contracts, and IRS arbitrage regulations; and we have identified and disclosed to you all federal, state, and local laws, regulations and provisions of contracts and grant agreements that we believe have a direct and material effect on the determination of financial statement amounts or other financial data significant to the audit objectives, including legal and contractual provisions for reporting specific activities in separate funds.
- 24) We have appropriately disclosed all information for conduit debt obligations in accordance with GASB 91.
- 25) There are no:
 - a) Violations or possible violations of budget ordinances, federal, state, and local laws or regulations (including those pertaining to adopting, approving and amending budgets), provisions of contracts and grant agreements, tax or debt limits, and any related debt covenants whose effects should be considered for disclosure in the financial statements or as a basis for recording a loss contingency, or for reporting on noncompliance, except those already disclosed in the financial statement, if any.

- b) Other liabilities or gain or loss contingencies that are required to be accrued or disclosed by accounting principles generally accepted in the United States of America.
 - c) Nonspendable, restricted, committed, or assigned fund balances that were not properly authorized and approved.
 - d) Rates being charged to customers other than the rates as authorized by the applicable authoritative body.
 - e) Violations of restrictions placed on revenues as a result of bond resolution covenants such as revenue distribution or debt service funding.
- 26) In regards to the nonattest services performed by you listed below, we acknowledge our responsibility related to these nonattest services and have 1) accepted all management responsibility; 2) designated an individual with suitable skill, knowledge, or experience to oversee the services; 3) evaluated the adequacy and results of the services performed, and 4) accepted responsibility for the results of the services.

- a) Financial statement preparation
- b) Adjusting journal entries (including GASB 34 conversion entries)
- c) Civic Systems software

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

- 27) The City of Plymouth has satisfactory title to all owned assets, and there are no liens or encumbrances on such assets nor has any asset been pledged as collateral.
- 28) The City of Plymouth has complied with all aspects of contractual agreements that would have a material effect on the financial statement in the event of noncompliance.
- 29) The financial statements include all fiduciary activities required by GASB No. 84.
- 30) The financial statements properly classify all funds and activities.
- 31) All funds that meet the quantitative criteria in GASB Statement No. 34 and No. 37 for presentation as major are identified and presented as such and all other funds that are presented as major are particularly important to financial statement users.
- 32) Components of net position (net investment in capital assets; restricted; and unrestricted) and components of fund balance (nonspendable, restricted, committed, assigned and unassigned) are properly classified and, if applicable, approved.
- 33) The City of Plymouth has no derivative financial instruments such as contracts that could be assigned to someone else or net settled, interest rate swaps, collars or caps.
- 34) Revenues are appropriately classified in the statement of activities within program revenues and general revenues.
- 35) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.

- 36) Deposits and investments are properly classified, valued, and disclosed (including risk disclosures, collateralization agreements, valuation methods, and key inputs, as applicable).
- 37) Provision, when material, has been made to reduce excess or obsolete inventories to their estimated net realizable value.
- 38) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated/amortized. Any known impairments have been recorded and disclosed.
- 39) Tax abatement agreements have been properly disclosed in the notes to the financial statements, including the names of all governments involved, the gross amount and specific taxes abated, and additional commitments.
- 40) Tax-exempt bonds issued have retained their tax-exempt status.
- 41) We have evaluated and identified any legally enforceable asset retirement obligations. We assume responsibility for, and agree with, the findings of specialists in measuring the asset retirement obligations. We have adequately considered the qualifications of the specialists in determining the amounts and disclosures used in the financial statements and underlying accounting records. We did not give or cause any instructions to be given to specialists with respect to the values or amounts derived in an attempt to bias their work, and we are not otherwise aware of any matters that have had impact on the independence or objectivity of the specialists.
- 42) We have appropriately disclosed the City of Plymouth's policy regarding whether to first apply restricted or unrestricted resources when an expense is incurred for purposes for which both restricted and unrestricted net position are available and have determined that net position were properly recognized under the policy. We have also disclosed our policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available.
- 43) We are following our established accounting policy regarding which resources (that is, restricted, committed, assigned or unassigned) are considered to be spent first for expenditures for which more than one resource classification is available. That policy determines the fund balance classifications for financial reporting purposes.
- 44) We acknowledge our responsibility for the required supplementary information (RSI). The RSI is measured and presented within prescribed guidelines and the methods of measurement and presentation have not changed from those used in the prior period. We have disclosed to you any significant assumptions and interpretations underlying the measurement and presentation of the RSI.
- 45) With respect to the supplementary information, (SI):
 - a) We acknowledge our responsibility for presenting the SI in accordance with accounting principles generally accepted in the United States of America, and we believe the SI, including its form and content, is fairly presented in accordance with accounting principles generally accepted in the United States of America. The methods of measurement and presentation of the SI have not changed from those used in the prior period, and we have disclosed to you any significant assumptions or interpretations underlying the measurement and presentation of the supplementary information.
 - b) If the SI is not presented with the audited financial statements, we will make the audited financial statements readily available to the intended users of the supplementary information no later than the date we issue the supplementary information and the auditor's report thereon.

- 46) We assume responsibility for, and agree with, the information provided by the Wisconsin Retirement System as audited by the Legislative Audit Bureau relating to the net pension asset/liability and related deferred outflows and deferred inflows and have adequately considered the reasonableness of the amounts and disclosures used in the financial statements and underlying accounting records. We also assume responsibility for the census data that has been reported to the plan.
- 47) We have evaluated and considered all potential tax abatements and believe all material tax abatements have been properly reported and disclosed.
- 48) We have reviewed our long-term debt agreements and believe that all terms related to significant events of default with finance-related consequences, termination events with finance-related consequences and subjective acceleration clauses have been properly identified and disclosed.
- 49) We have reviewed existing contracts and determined there are no items requiring accounting or reporting as leases or subscription-based IT arrangements.
- 50) We are responsible for the estimation methods and assumptions used in measuring assets and liabilities reported or disclosed at fair value, including information obtained from brokers, pricing services or third parties. Our valuation methodologies have been consistently applied from period to period. The fair value measurements reported or disclosed represent our best estimate of fair value as the measurement date in accordance with the requirements of GASB 72 – *Fair Value Measurement*. In addition our disclosures related to fair value measurements are consistent with the objectives outlined in GASB 72. We have evaluated the fair value information provided to us by brokers, pricing services or other parties that has been used in the financial statements and believe this information to be reliable and consistent with the requirements.
- 51) The auditing standards define an annual report as "a document, or combination of documents, typically prepared on an annual basis by management or those charged with governance in accordance with law, regulation, or custom, the purpose of which is to provide owners (or similar stakeholders) with information on the entity's operations and the entity's financial results and financial position as set out in the financial statements." Among other items, an annual report contains, accompanies, or incorporates by reference the financial statements and the auditor's report thereon. We do not prepare an annual report.

Sincerely,

City of Plymouth

Signed:


Timothy Blakeslee, Administrator

Signed:


Christopher Russo, Finance Director

Client service team



Amanda Blomberg, CPA
Managing Director

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Accounting changes relevant to the City of Plymouth

Future accounting standards update

GASB Statement Number	Description	Potentially impacts you	Effective date
100	Accounting Changes and Error Corrections	✓	12/31/24
101	Compensated Absences	✓	12/31/24
102	Certain Risk Disclosures	✓	12/31/25
103	Financial Reporting Model Improvements	✓	12/31/26

Further information on upcoming [GASB pronouncements](#).

Revised guidance for accounting changes and error corrections

GASB Statement No. 100, *Accounting Changes and Error Corrections, an amendment of GASB Statement No. 62*, seeks to provide more understandable, reliable, relevant, consistent and comparable information for making decisions and assessing accountability.

The standard establishes the following categories:

1. Accounting changes, which is comprised of:
 - a. Changes in accounting principles – result from a change from one generally accepted accounting principle to another that is justified on the basis that the newly adopted principle is preferable to the previously applied principle, or the implementation of a new pronouncement.
 - b. Changes in accounting estimates – occur when inputs change due to a change in circumstances, new information, or more experience. Note that the focus is on changes to the inputs used; a change in the value of an input such as an annual inflation update does not require disclosure under this standard.
 - c. Changes to or within the financial reporting entity – result from the addition or removal of a fund that results from the movement of continuing operations (such as moving sanitation operation from the general fund to its own separate fund), a change in a fund's presentation as major or nonmajor, the addition or removal of a component unit (with certain exceptions), or a change in a component unit's presentation as blended or discretely presented.
2. Error corrections – result from mathematical mistakes, mistakes in the application of accounting principles, or oversight or misuse of facts that existed at the time of the financial statements were issued (i.e., facts that could reasonably be expected to have been obtained and considered at that time).

A summary of the reporting impact of each category is as follows:

Reporting considerations	Accounting changes			
	Change in accounting principle	Change in estimate	Change to the financial reporting entity	Correction of an error
Basic financial statement schedules:	Restate earliest period presented	Report prospectively	Adjust current year beginning balances	Restate earliest period presented
Required supplementary information & supplementary information:	Should match the financial statement presentation noted above; no adjustments to earlier periods needed			Restate all periods impacted
Additional disclosures?	Yes	Yes	Yes	Yes

The City should become familiar with the new guidance in advance of the implementation effective date.

Updated accounting and reporting for compensated absences

The Governmental Accounting Standards Board (GASB) issued its Statement No. 101, *Compensated Absences*, in June 2022. The objective of GASB 101 is to update the recognition and measurement guidance for compensated absences for state & local government employers. It supersedes GASB No. 16, *Accounting for Compensated Absences*, issued in 1992, as well as earlier guidance, and addresses changes resulting from the types of leave now being offered. GASB 101 is effective for fiscal years beginning after December 15, 2023 (i.e., December 31, 2024, and June 30, 2025 year-end reporting entities).

GASB 101 more appropriately reflects a liability *when* a government incurs an obligation for compensated absences, and will improve comparability of reporting between governments that offer different types of leave. It requires that liabilities be recognized for (1) leave that has not been used, and (2) leave that has been used but not yet paid in cash or settled-up via non-cash means. Compensated absences is defined as leave for which employees may receive one or more of the following:

- Cash payments when the leave is used for time off;
- Other cash payments, such as payment for unused leave upon termination of employment, or;
- Noncash settlements, such as conversion to defined benefit postemployment benefits.

Examples of compensated absences provided in GASB 101 include vacation, sick leave, paid time off (PTO), holidays, parental leave, bereavement leave, and certain types of sabbatical leave. Payment or settlement of compensated absences could occur during employment, or upon termination of employment. GASB 101 does not apply to benefits that are within the scope of GASB 47, *Accounting for Termination Benefits*.

GASB 101 requires that a liability should be recognized for leave that has not been used if all of the following are true:

- The leave is attributable to services already rendered;
- The leave accumulates, and;
- The leave is “more likely than not” (i.e., likelihood of more than 50%) to be used for time off or otherwise paid in cash or settled through noncash means (101 provides factors to assess this criteria). (This differs from GASB 16, which required payment to be “probable” to be recognized).

Under GASB 101, governments will now need to accrue for time that has accumulated and is likely to be used, even if the employee is not eligible for a payout upon termination. This was not a requirement under GASB 16, and thus may result in a higher compensated absence liability.

GASB 101 requires liabilities for compensated absences to be recognized in financial statements prepared using the economic resources measurement focus equal to the amount of leave that has not yet been used and leave that has been used but not yet paid or settled. GASB 101 did not change the report for financial statements prepared using the current financial resources measurement focus (i.e., governmental funds).

Other changes in financial statement disclosures include the change in compensated absences liability can now be disclosed as a net change, rather than gross increases/decreases in the liability. Also, governments are no longer required to disclose which fund has typically liquidated the liability.

We recommend that governments begin to review the guidance contained in GASB 101 within the context of your existing compensated absences policies and accounting practices, in order to be better informed in terms of the information that you will need for this implementation.

Updated reporting for certain risk disclosures

The Governmental Accounting Standards Board (GASB) issued its Statement No. 102, *Certain Risk Disclosures*, in June 2022. The objective of GASB 102 is to provide financial statement users with information about certain risks when circumstances make a government vulnerable to a heightened possibility of loss or harm. It requires governments to disclose essential information about risks related to vulnerabilities due to certain concentrations or constraints.

The Statement generally requires a government to disclose information about a concentration or constraint if all of the following criteria are met.

- The concentration or constraint is known to the government prior to issuing the financial statements.
- The concentration or constraint makes the government vulnerable to the risk of a substantial impact.
- An event or events associated with the concentration or constraint that could cause a substantial impact have occurred, have begun to occur, or are more likely than not to begin to occur within 12 months of the date the financial statements are issued.

The disclosures should include a description of the following:

- The concentration or constraint,
- Each event associated with the concentration or constraint that could cause a substantial impact if the event has occurred or has begun to occur prior to the issuance of the financial statements, and
- Actions taken by the government to mitigate the risk prior to the issuance of the financial statements.

Material corrected misstatements

Description	Opinion unit	Amount
Adjust cash for deposit in transit related to advance tax collections	General Fund	\$ 319,642

The remaining misstatements that were identified and corrected by management were not material individually or in the aggregate to the financial statements taken as a whole.

Two-way audit communications

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

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

- a. We address the significant risks of material misstatement, whether due to fraud or error, through our detailed audit procedures.
- b. We will obtain an understanding of the five components of internal control sufficient to assess the risk of material misstatement of the financial statements whether due to error or fraud, and to design the nature, timing and extent of further audit procedures. We will obtain a sufficient understanding by performing risk assessment procedures to evaluate the design of controls relevant to an audit of financial statements and to determine whether they have been implemented. We will use such knowledge to:
 - Identify types of potential misstatements.
 - Consider factors that affect the risks of material misstatement.
 - Design tests of controls, when applicable, and substantive procedures.
- c. We will not express an opinion on the effectiveness of internal control over financial reporting or compliance with laws, regulations and provisions of contracts or grant programs.
- d. The concept of materiality recognizes that some matters, either individually or in the aggregate, are important for fair presentation of financial statements in conformity with generally accepted accounting principles while other matters are not important. In performing the audit, we are concerned with matters that, either individually or in the aggregate, could be material to the financial statements. Our responsibility is to plan and perform the audit to obtain reasonable assurance that material misstatements, whether caused by errors or fraud, are detected.

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

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

- a. We typically will communicate with your top level of management unless you tell us otherwise.
- b. We understand that the governing board has the responsibility to oversee the strategic direction of your organization, as well as the overall accountability of the entity. Management has the responsibility for achieving the objectives of the entity.
- c. We need to know your views about your organization's objectives and strategies, and the related business risks that may result in material misstatements.
- d. We anticipate that the City will receive an unmodified opinion on its financial statements.
- e. Which matters do you consider warrant particular attention during the audit, and are there any areas where you request additional procedures to be undertaken?
- f. Have you had any significant communications with regulators or grantor agencies?
- g. Are there other matters that you believe are relevant to the audit of the financial statements?

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

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

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

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

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

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

City of Plymouth

Financial Statements and
Supplementary Information

December 31, 2023

City of Plymouth

Table of Contents
December 31, 2023

	<u>Page</u>
Independent Auditors' Report	i
Required Supplementary Information	
Management's Discussion and Analysis	iv
Basic Financial Statements	
Government-Wide Financial Statements	
Statement of Net Position	1
Statement of Activities	3
Fund Financial Statements	
Balance Sheet - Governmental Funds	4
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position	6
Statement of Revenues, Expenditures and Changes in Fund Balances - Governmental Funds	7
Reconciliation of the Statement of Revenues, Expenditures and Changes in Fund Balances of Governmental Funds to the Statement of Activities	9
Statement of Net Position - Proprietary Fund	10
Statement of Revenues, Expenses and Changes in Net Position - Proprietary Fund	12
Statement of Cash Flows - Proprietary Fund	13
Statement of Fiduciary Net Position - Custodial Fund	15
Statement of Changes in Fiduciary Net Position - Custodial Fund	16
Index to Notes to Financial Statements	17
Notes to Financial Statements	18
Required Supplementary Information	
Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual - General Fund	51
Schedule of Proportionate Share of the Net Pension Liability (Asset) - Wisconsin Retirement System	52
Schedule of Employer Contributions - Wisconsin Retirement System	52
Notes to Required Supplementary Information	53

City of Plymouth

Table of Contents
December 31, 2023

	<u>Page</u>
Supplementary Information	
Combining Balance Sheet - Nonmajor Governmental Funds	54
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	56
Combining Statement of Net Position - Internal Services Funds	58
Combining Statement of Revenues, Expenses and Changes in Fund Net Position - Internal Service Funds	59
Combining Statement of Cash Flows - Internal Service Funds	60

Independent Auditors' Report

To the City Council of
City of Plymouth

Opinions

We have audited the accompanying financial statements of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City of Plymouth, Wisconsin, (the City), as of and for the year ended December 31, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund and the aggregate remaining fund information of the City as of December 31, 2023 and the respective changes in financial position and, where applicable, cash flows thereof for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

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

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Supplementary Information

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

Baker Tilly US, LLP

Madison, Wisconsin
July 29, 2024

City of Plymouth

Management's Discussion and Analysis
Year ended December 31, 2023
(Unaudited)

This discussion and analysis of the City of Plymouth's (the City) financial information provides an overall review of financial activities for the year. The analysis generally focuses on City financial performance as a whole. A comparison to prior year data is also presented for additional analysis. This discussion and analysis should be read in conjunction with the City's financial statements, which immediately follow this section.

Financial Highlights

- The City's overall financial position, as reflected in total net position, increased \$7,174,460. Net position of governmental activities increased \$2,977,059 and net position of business-type activities increased \$4,197,401.
- In the governmental funds, total fund balances increased \$2,159,217, including an increase of \$222,312 the general fund.
- The City retired \$3,510,000 of general obligation debt.
- The capital improvements fund has \$1,813,505 assigned for future capital improvements of the City. Expenditures of the capital improvements fund will continue to be funded with current tax levy.

Overview of the Financial Statements

The City's basic financial statements are comprised of 1) government-wide financial statements, 2) fund financial statements and 3) notes to the basic financial statements. In addition, other information supplementary to the basic financial statements is provided.

Government-Wide Financial Statements

- The government-wide financial statements are the statement of net position and statement of activities. These statements are designed to provide readers with a broad overview of the City's finances in a manner similar to private-sector business. Both statements distinguish functions that are supported principally by property taxes and intergovernmental revenues, called governmental activities, from functions that are intended to recover all or a significant portion of costs through user fees and charges called business-type activities.
- The statement of net position presents information on all of the City's assets, deferred outflow of resources, liabilities and deferred inflows of resources, with the difference reported as net position. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City is improving or deteriorating.
- The statement of activities presents information showing how the City's net position changed during the year. This statement reports the cost of government functions and how those functions were financed for the year.
- The government-wide financial statements are shown on pages 1 to 3 of this report.

Fund Financial Statements

- The City also produces fund financial statements. A fund is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. Fund statements generally report operations in more detail than the government-wide statements and provide information that may be useful in evaluating the City's near-term financing requirements.

City of Plymouth

Management's Discussion and Analysis
Year ended December 31, 2023
(Unaudited)

- There are two fund financial statements, the balance sheet and the statement of revenues, expenditures and changes in fund balances. Generally, fund statements focus on near-term inflows and outflows of spendable resources and their impact on fund balances.
- Because the focus of fund financial statements is narrower than that of the government-wide financial statements it is useful to make comparisons between the information presented. By doing so, readers may better understand the long-term impact of the government's near-term financial decisions. A reconciliation to facilitate this comparison is provided on separate statements.
- The City has three kinds of funds: governmental, proprietary and fiduciary. Governmental funds include the City's nine permanent funds (general, debt service, committed, revolving loan, USDA revolving loan, garbage and recycling, housing grant, American Rescue Plan Act, and the water and sewer lateral. In the current year, the City has four capital project funds, including three TIF Districts. The City's proprietary funds consist of enterprise funds (the Plymouth Utilities) and internal service funds (health care and risk management). The City's only fiduciary fund is the custodial tax collection fund.
- Financial information is presented separately on both the balance sheet and the statement of revenues, expenditures and changes in fund balances for the general, debt service, TIF District #4 and capital improvements funds as these funds are considered to be major funds. Data for the remaining funds are combined into a single, aggregate column. Data for each of the individual nonmajor funds is provided separately as supplementary information. The governmental fund financial statements are shown on pages 4 to 9 of this report.
- The proprietary fund statements for the enterprise funds and internal service funds are prepared on the same basis of accounting and measurement focus as the government-wide financial statements. In addition, the City provides a statement of cash flows for the proprietary funds. The internal service funds have been allocated between the governmental activities and business-type activities in the government-wide financial statements. The proprietary fund financial statements are shown on pages 10 to 14 of this report.
- The City serves as the trustee, or fiduciary, for assets that belong to other governments including State, County, School District and Vocational School tax collections. The City is responsible for ensuring that the assets reported in this fund are used only for their intended purposes and by those to whom the assets belong. The City excludes the activities from the government-wide financial statements because it cannot use these assets to finance its operations. The fiduciary fund financial statements are presented on pages 15 and 16.
- The City adopts an annual appropriated budget for the general fund. A budgetary comparison schedule has been provided to demonstrate budget compliance. The budgetary comparison schedule is on page 51.

Notes to the Basic Financial Statements

The notes to the basic financial statements provide additional information that is essential to the full understanding of the data provided in the government-wide and fund financial statements. The notes to the financial statements can be found on pages 17 to 50 of this report.

City of Plymouth

Management's Discussion and Analysis
Year ended December 31, 2023
(Unaudited)

Major Features of the Government-Wide and Fund Financial Statements

The major features of the City's financial statements, including the portion of the activities reported and the type of information contained, is shown in the following table.

	Government-Wide Statements	Fund Financial Statements		
		Governmental Funds	Proprietary Funds	Fiduciary Funds
Scope	Entire City (except fiduciary funds)	The activities of the City that are not proprietary or fiduciary, such as public safety, public works and culture, recreation and education	Proprietary funds consist of enterprise funds (the Plymouth Utilities) and internal service funds (health care and risk management)	Instances in which the City administers resources on behalf of someone else, such as State, County and School tax collections
Required financial statements	Statement of net position Statement of activities	Balance sheet Statement of revenues, expenditures and changes in fund balances	Statement of net position Statement of revenues, expenses and changes in net position Statement of cash flows	Statement of fiduciary net position Statement of changes in fiduciary net position
Basis of accounting and measurement focus	Accrual accounting and economic resources focus	Modified accrual accounting and current financial resources focus	Accrual accounting and economic resources focus	Accrual accounting and economic resources focus
Type of asset and liability information	All assets and liabilities, both financial and capital, short-term and long-term	Generally assets expected to be used up and liabilities that come due during the year or soon thereafter; no capital assets or long-term liabilities included	All assets and liabilities, both financial and capital; short-term and long-term	All assets and liabilities, both financial and capital; short-term and long-term; the City's funds do not currently contain any capital assets, although they can
Type of inflow and outflow information	All revenues and expenses during the year, regardless of when cash is received or paid	Revenues for which cash is received during or soon after the end of the year; expenditures when goods or services have been received and the related liability is due and payable	All revenues and expenses during the year, regardless of when cash is received or paid	All additions or deductions during the year, regardless of when cash is received or paid

City of Plymouth

Management's Discussion and Analysis
Year ended December 31, 2023
(Unaudited)

Financial Analysis

The City as a Whole

Net Position. Table 1, below, provides a summary of the City's net position for the year ended December 31, 2023 compared to 2022.

Table 1
City of Plymouth Condensed Statement of Net Position
December 31, 2023 and 2022

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Current and Other Assets	\$ 20,087,695	\$ 19,237,789	\$ 41,674,665	\$ 41,475,883	\$ 61,762,360	\$ 60,713,672
Capital Assets	<u>22,312,769</u>	<u>22,922,872</u>	<u>69,269,620</u>	<u>68,097,376</u>	<u>91,582,389</u>	<u>91,020,248</u>
Total assets	<u>42,400,464</u>	<u>42,160,661</u>	<u>110,944,285</u>	<u>109,573,259</u>	<u>153,344,749</u>	<u>151,733,920</u>
Total deferred outflows of resources	<u>3,979,748</u>	<u>3,176,523</u>	<u>2,389,104</u>	<u>1,909,662</u>	<u>6,368,852</u>	<u>5,086,185</u>
Long-Term Liabilities	5,289,855	5,729,033	12,654,231	14,157,483	17,944,086	19,886,516
Other Liabilities	<u>1,199,655</u>	<u>1,544,370</u>	<u>2,385,424</u>	<u>2,282,649</u>	<u>3,585,079</u>	<u>3,827,019</u>
Total liabilities	<u>6,489,510</u>	<u>7,273,403</u>	<u>15,039,655</u>	<u>16,440,132</u>	<u>21,529,165</u>	<u>23,713,535</u>
Total deferred inflows of resources	<u>10,603,739</u>	<u>11,753,877</u>	<u>1,347,964</u>	<u>2,294,420</u>	<u>11,951,703</u>	<u>14,048,297</u>
Net Position						
Net investment in capital assets	18,256,989	17,356,845	64,147,415	60,899,394	82,404,404	78,256,239
Restricted	2,146,989	2,693,862	-	952,205	2,146,989	3,646,067
Unrestricted	<u>8,882,985</u>	<u>6,259,197</u>	<u>32,798,355</u>	<u>30,896,770</u>	<u>41,681,340</u>	<u>37,155,967</u>
Total net position	<u>\$ 29,286,963</u>	<u>\$ 26,309,904</u>	<u>\$ 96,945,770</u>	<u>\$ 92,748,369</u>	<u>\$ 126,232,733</u>	<u>\$ 119,058,273</u>

- Long-Term liabilities decreased as there was no new debt during 2023.

City of Plymouth

Management's Discussion and Analysis
Year ended December 31, 2023
(Unaudited)

Change in Net Position. Table 2 shows the change in net position for the years ended December 31, 2023 and 2022.

Table 2
City of Plymouth Change in Net Position
Years ended December 31, 2023 and 2022

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Revenues						
Program revenues						
Charges for services	\$ 1,115,736	\$ 1,180,629	\$ 30,743,905	\$ 32,037,737	\$ 31,859,641	\$ 33,218,366
Operating grants and contributions	742,859	643,784	-	-	742,859	643,784
Capital grants and contributions	-	-	130,083	76,933	130,083	76,933
General revenues						
Property taxes	7,508,433	7,753,075	-	-	7,508,433	7,753,075
Other taxes	307,836	300,410	-	-	307,836	300,410
Intergovernmental	1,442,588	1,522,255	-	-	1,442,588	1,522,255
Investment income (loss)	668,935	(101,372)	1,979,717	79,066	2,648,652	(22,306)
Other	160,901	229,868	2,003	9,894	162,904	239,762
Total revenues	11,947,288	11,528,649	32,855,708	32,203,630	44,802,996	43,732,279
Expenses						
General government	1,372,718	861,830	-	-	1,372,718	861,830
Public safety	2,946,097	2,960,266	-	-	2,946,097	2,960,266
Public works	2,326,716	2,806,543	-	-	2,326,716	2,806,543
Health and human services	177,699	179,533	-	-	177,699	179,533
Culture, education and recreation	1,352,388	1,329,265	-	-	1,352,388	1,329,265
Conservation and development	895,916	380,849	-	-	895,916	380,849
Interest and fiscal charges	146,928	199,041	-	-	146,928	199,041
Plymouth Utilities	-	-	28,410,074	29,441,243	28,410,074	29,441,243
Total expenses	9,218,462	8,717,327	28,410,074	29,441,243	37,628,536	38,158,570
Change in net position before transfers	2,728,826	2,811,322	4,445,634	2,762,387	7,174,460	5,573,709
Transfers	248,233	677,275	(248,233)	(677,275)	-	-
Change in net position	2,977,059	3,488,597	4,197,401	2,085,112	7,174,460	5,573,709
Net position, January 1	26,309,904	22,821,307	92,748,369	90,663,257	119,058,273	113,484,564
Net position, December 31	\$ 29,286,963	\$ 26,309,904	\$ 96,945,770	\$ 92,748,369	\$ 126,232,733	\$ 119,058,273

- Program revenues totaled \$1,858,595 for governmental activities and \$30,873,988 for business-type activities. In total, program revenues decreased by \$1,206,500 compared to 2022, due to a decrease in the utility charges for services.
- General revenues totaled \$10,088,693 for governmental activities and \$1,981,720 for business-type activities. In total, general revenues increased \$2,277,217 compared to 2022, due mainly to an increase in investment income.

City of Plymouth

Management's Discussion and Analysis
Year ended December 31, 2023
(Unaudited)

Governmental Activities

Net Cost of Governmental Activities. Table 3 reports the cost of seven major City activities for the years ended December 31, 2023 and 2022. The table also shows each activity's net cost (total cost less fees generated by the activities and grants and contributions provided for specific programs). The net cost shows the financial burden that was placed on the City's taxpayers by each of these functions.

Table 3
Net Cost of Governmental Activities
Years ended December 31, 2023 and 2022

	Total Cost of Services		Net Cost of Services	
	2023	2022	2023	2022
General government	\$ 1,372,718	\$ 861,830	\$ 1,055,335	\$ 339,341
Public safety	2,946,097	2,960,266	2,496,386	2,565,066
Public works	2,326,716	2,806,543	1,720,814	2,300,499
Health and human services	177,699	179,533	177,699	179,533
Culture, education and recreation	1,352,388	1,329,265	866,789	868,985
Conservation and development	895,916	380,849	895,916	380,449
Interest and fiscal charges	146,928	199,041	146,928	199,041
Total	<u>\$ 9,218,462</u>	<u>\$ 8,717,327</u>	<u>\$ 7,359,867</u>	<u>\$ 6,832,914</u>

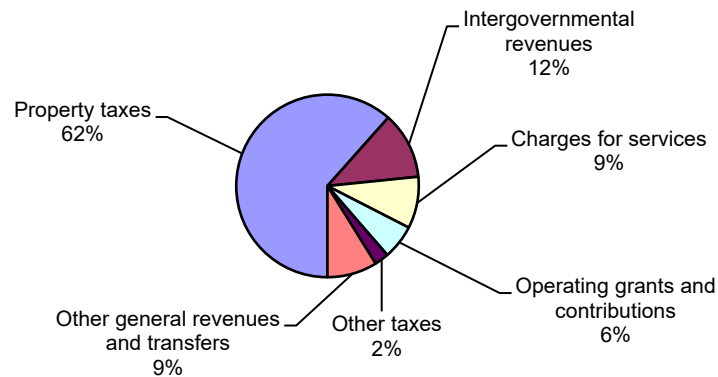
- The total cost of all governmental activities for the year was \$9,218,462, an increase of \$501,135 compared to 2022.
- Individuals, other governments and others who directly participated in or benefited from a program paid \$1,115,736 of the costs.
- Governmental and other operating grants and contributions accounted for \$742,859 of the costs.
- The net cost of governmental activities were financed with general revenues and transfers, which consists of property taxes, other taxes, intergovernmental revenues, donations, investment income (loss), miscellaneous items and a transfer from the business-type activities.

City of Plymouth

Management's Discussion and Analysis
Year ended December 31, 2023
(Unaudited)

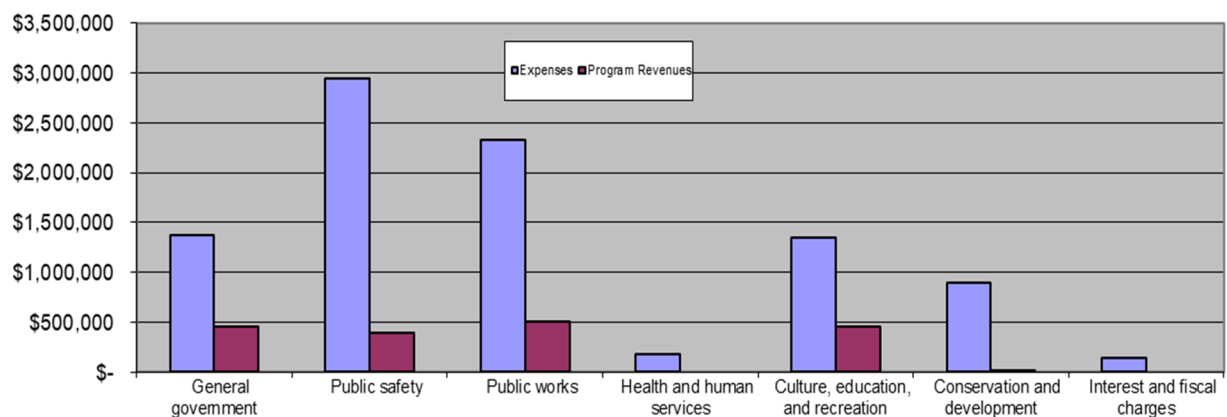
- Property taxes and intergovernmental revenues and account for the greatest portion of revenues for the City as illustrated below.

Revenue by Source - Governmental Activities



- Expenses and program revenues by major function are illustrated below.

Expenses and Program Revenues - Governmental Activities



City of Plymouth

Management's Discussion and Analysis
Year ended December 31, 2023
(Unaudited)

Business-Type Activities

Revenues for the City's business-type activities (Plymouth Utilities) are comprised of charges for services, capital grants and contributions and investment income. (See Table 2)

- The Utilities revenues exceeded expenses by \$4,197,401 an increase of \$2,112,289 compared to 2022.
- Charges for services, which are amounts paid by individuals and others for electric, water and sewage service, totaled \$30,743,905 for 2023, a decrease of \$1,293,832 compared to 2022. A portion of this decrease related a decrease in usage and cost of power in the electric utility.
- Capital grants and contributions from customers and developers totaled \$130,083, an increase of \$53,150, compared to 2022.

Governmental Funds

The City completed the year with a total governmental fund balance of \$9,151,685, which was \$2,159,217 more than last year's ending fund balance of \$6,992,468.

- The general fund had an increase in fund balance of \$222,312.
- The debt service fund had a decrease in fund balance of \$511.
- The TIF District #4 fund had an increase in fund balance of \$1,635,997 due to limited expenditures.
- The capital improvements fund had an increase in fund balance of \$743,584.

General Fund Budgetary Highlights

Consistent with current state statutes and regulations the Common Council adopts a general fund budget. Generally, the budget is not significantly modified during the year. The general fund had a favorable budget variance of \$222,312 for the year. The general fund budgetary comparison schedule is shown on page 51 of this report.

Capital Asset and Debt Administration

Capital Assets

As of December 31, 2023, the City had invested over \$190 million in a broad range of capital assets, including land, land improvements, buildings, infrastructure, utility transmission and distribution systems and machinery and equipment. (See Table 4) Additional information about capital assets can be found in Note 4. Accumulated depreciation on these assets totaled \$48,326,138 for governmental activities and \$50,907,741 for business-type activities.

- Major capital asset additions for the year include public works and safety equipment/vehicles and utility system improvements.

City of Plymouth

Management's Discussion and Analysis
Year ended December 31, 2023
(Unaudited)

Table 4
Capital Assets
December 31, 2023 and 2022

	Governmental Activities		Business-Type Activities		Totals	
	2023	2022	2023	2022	2023	2022
Land	\$ 1,931,402	\$ 1,931,402	\$ 1,499,338	\$ 1,499,338	\$ 3,430,740	\$ 3,430,740
Land improvements	3,486,479	3,426,702	-	-	3,486,479	3,426,702
Buildings	8,122,618	8,068,744	-	-	8,122,618	8,068,744
Infrastructure	50,268,757	49,437,421	-	-	50,268,757	49,437,421
Utility plant	-	-	117,260,662	114,831,130	117,260,662	114,831,130
Machinery and equipment	6,787,757	6,817,407	-	-	6,787,757	6,817,407
Construction in progress	41,894	108,320	1,417,361	150,323	1,459,255	258,643
	<u>70,638,907</u>	<u>69,789,996</u>	<u>120,177,361</u>	<u>116,480,791</u>	<u>190,816,268</u>	<u>186,270,787</u>
Accumulated depreciation	(48,326,138)	(46,867,124)	(50,907,741)	(48,383,416)	(99,233,879)	(95,250,540)
Total	<u>\$ 22,312,769</u>	<u>\$ 22,922,872</u>	<u>\$ 69,269,620</u>	<u>\$ 68,097,375</u>	<u>\$ 91,582,389</u>	<u>\$ 91,020,247</u>

Long-Term Obligations

At year end, the City had \$8,970,000 in general obligation debt and promissory notes outstanding - a decrease of \$3,541,590 from last year. Additional information about the City's long-term obligations is presented in Note 4 to the financial statements.

Table 5
City of Plymouth's Outstanding Debt
General Obligation, Revenue Bonds, and Promissory Notes

	Governmental Activities		Business-type Activities		Totals	
	2023	2022	2023	2022	2023	2022
General obligation debt	\$ 3,945,000	\$ 5,425,000	\$ 4,870,000	\$ 6,900,000	\$ 8,815,000	\$ 12,325,000
Promissory notes	-	-	155,000	186,590	155,000	186,590
Total	<u>\$ 3,945,000</u>	<u>\$ 5,425,000</u>	<u>\$ 5,025,000</u>	<u>\$ 7,086,590</u>	<u>\$ 8,970,000</u>	<u>\$ 12,511,590</u>

City of Plymouth

Management's Discussion and Analysis
Year ended December 31, 2023
(Unaudited)

Factors Bearing on the City's Future

Currently known circumstances that will impact the City's financial status in the future are:

- The federal government passed the American Rescue Plan Act on March 11, 2022 to respond to the COVID-19 public health emergency and its negative economic impacts. Amounts were appropriated for fiscal year 2022 to units of local government to mitigate the fiscal effects stemming from the public health emergency. The City's estimated award is \$900,000, which will be used to combat the negative effects of the public health emergency in the local economy. The City received 50% of the funds in 2021, with the remaining received during 2022. The funds are to cover costs designated by December 31, 2024. As of December 31, 2023, there is \$609,195 of this funding left to be spent.

Contacting the City's Financial Management

This financial report is designed to provide our citizens, taxpayers, customers and creditors with a general overview of the City's finances and to demonstrate the City's accountability for the money it receives. If you have questions about this report or need additional financial information, contact the Utility Finance Manager or the Treasurer, City of Plymouth, P.O. Box 107, Plymouth, Wisconsin 53073.

City of Plymouth

Statement of Net Position

December 31, 2023

	Governmental Activities	Business- Type Activities	Total
Assets and Deferred Outflows of Resources			
Assets			
Cash and investments	\$ 12,725,415	\$ 25,555,657	\$ 38,281,072
Receivables:			
Taxes	8,396,757	-	8,396,757
Delinquent personal property taxes	1,564	-	1,564
Accounts	87,298	2,146,322	2,233,620
Accrued interest	24,652	200,867	225,519
Loans	1,346,017	-	1,346,017
Due from other governmental units	48,643	-	48,643
Internal balances	(3,618,262)	3,618,262	-
Prepayments	105,816	392	106,208
Inventory	-	1,327,804	1,327,804
Replacement account - restricted	-	1,199,951	1,199,951
Investment in American Transmission Company	-	7,625,410	7,625,410
Land held for resale	969,795	-	969,795
Capital assets:			
Land	1,931,402	1,499,338	3,430,740
Construction in progress	41,894	1,417,361	1,459,255
Capital assets, net of depreciation	<u>20,339,473</u>	<u>66,352,921</u>	<u>86,692,394</u>
Total assets	<u>42,400,464</u>	<u>110,944,285</u>	<u>153,344,749</u>
Deferred Outflows of Resources			
Deferred outflows related to pension	3,979,748	2,377,599	6,357,347
Unamortized loss on advance refunding	-	11,505	11,505
Total deferred outflows of resources	<u>3,979,748</u>	<u>2,389,104</u>	<u>6,368,852</u>
Liabilities, Deferred inflows of Resources and Net Position			
Liabilities			
Accounts payable	227,558	2,096,279	2,323,837
Accrued liabilities	306,959	90,524	397,483
Due to other governmental units	26,464	-	26,464
Deposits	29,479	112,293	141,772
Unearned revenues	609,195	-	609,195
Other current liabilities	-	86,328	86,328
Noncurrent liabilities:			
Due within one year	1,187,093	1,620,000	2,807,093
Due in more than one year	3,034,878	10,404,700	13,439,578
Net pension liability	<u>1,067,884</u>	<u>629,531</u>	<u>1,697,415</u>
Total liabilities	<u>6,489,510</u>	<u>15,039,655</u>	<u>21,529,165</u>

See notes to financial statements

City of Plymouth

Statement of Net Position

December 31, 2023

	Governmental Activities	Business- Type Activities	Total
Deferred Inflows of Resources			
Deferred inflows related to pension	\$ 2,206,982	\$ 1,347,964	\$ 3,554,946
Property tax levied for next period	<u>8,396,757</u>	<u>-</u>	<u>8,396,757</u>
Total deferred inflows of resources	<u>10,603,739</u>	<u>1,347,964</u>	<u>11,951,703</u>
Net Position			
Net investment in capital assets	18,256,989	64,147,415	82,404,404
Restricted for:			
TIF activities	1,128,107	-	1,128,107
Loan programs	1,018,882	-	1,018,882
Unrestricted	<u>8,882,985</u>	<u>32,798,355</u>	<u>41,681,340</u>
Total net position	<u>\$ 29,286,963</u>	<u>\$ 96,945,770</u>	<u>\$126,232,733</u>

See notes to financial statements

City of Plymouth

Statement of Activities -
Year Ended December 31, 2023

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position		
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	\$ 1,372,718	\$ 317,383	\$ -	\$ -	\$ (1,055,335)	\$ -	\$ (1,055,335)
Public safety	2,946,097	151,589	298,122	-	(2,496,386)	-	(2,496,386)
Public works	2,326,716	403,531	202,371	-	(1,720,814)	-	(1,720,814)
Health and human services	177,699	-	-	-	(177,699)	-	(177,699)
Culture, education and recreation	1,352,388	243,233	242,366	-	(866,789)	-	(866,789)
Conservation and development	895,916	-	-	-	(895,916)	-	(895,916)
Interest and fiscal charges	146,928	-	-	-	(146,928)	-	(146,928)
Total governmental activities	9,218,462	1,115,736	742,859	-	(7,359,867)	-	(7,359,867)
Business-type activities:							
Electric	24,620,935	25,402,412	-	130,083	-	911,560	911,560
Water	1,536,194	2,448,297	-	-	-	912,103	912,103
Sewage	2,252,945	2,893,196	-	-	-	640,251	640,251
Total business-type activities	28,410,074	30,743,905	-	130,083	-	2,463,914	2,463,914
Total	\$ 37,628,536	\$ 31,859,641	\$ 742,859	\$ 130,083	(7,359,867)	2,463,914	(4,895,953)
General Revenues							
Taxes:							
Property taxes, levied for general purposes					4,672,305	-	4,672,305
Property taxes, levied for TIF districts					2,836,128	-	2,836,128
Other taxes					307,836	-	307,836
Intergovernmental revenues not restricted to specific programs					1,442,588	-	1,442,588
Donations					55,519	-	55,519
Investment income					668,935	1,979,717	2,648,652
Miscellaneous					105,382	2,003	107,385
Total general revenues					10,088,693	1,981,720	12,070,413
Transfers					248,233	(248,233)	-
Change in net position					2,977,059	4,197,401	7,174,460
Net Position, Beginning					26,309,904	92,748,369	119,058,273
Net Position, Ending					\$ 29,286,963	\$ 96,945,770	\$ 126,232,733

See notes to financial statements

City of Plymouth

Balance Sheet -
Governmental Funds
December 31, 2023

	<u>General</u>	<u>Debt Service</u>	<u>TIF District #4</u>	<u>Capital Improvements</u>
Assets				
Cash and investments	\$ 3,048,522	\$ 4,916	\$ 2,118,372	\$ 1,817,889
Receivables:				
Taxes	4,811,274	-	2,620,741	-
Delinquent personal property taxes	1,564	-	-	-
Accounts	43,128	-	-	-
Accrued interest	9,132	-	3,364	-
Loans	-	-	-	-
Due from other governments	44,295	-	-	-
Due from other funds	640,516	-	-	-
Prepayments	105,816	-	-	-
Advances to other funds	53,741	-	-	-
Land held for resale	-	-	969,795	-
	<u>-</u>	<u>-</u>	<u>969,795</u>	<u>-</u>
Total assets	<u>\$ 8,757,988</u>	<u>\$ 4,916</u>	<u>\$ 5,712,272</u>	<u>\$ 1,817,889</u>
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 89,319	\$ -	\$ -	\$ 4,384
Accrued liabilities	288,777	-	-	-
Deposits	29,479	-	-	-
Due to other governments	26,464	-	-	-
Unearned revenues	712	-	-	-
Advances from other funds	73,943	-	1,963,424	-
	<u>508,694</u>	<u>-</u>	<u>1,963,424</u>	<u>4,384</u>
Total liabilities	<u>508,694</u>	<u>-</u>	<u>1,963,424</u>	<u>4,384</u>
Deferred Inflows of Resources				
Unearned revenues	4,811,274	-	2,620,741	-
	<u>4,811,274</u>	<u>-</u>	<u>2,620,741</u>	<u>-</u>
Total deferred inflows of resources	<u>4,811,274</u>	<u>-</u>	<u>2,620,741</u>	<u>-</u>
Fund Balances (Deficit)				
Nonspendable	161,121	-	-	-
Restricted	-	4,916	1,128,107	-
Committed	-	-	-	-
Assigned	640,516	-	-	1,813,505
Unassigned (deficit)	2,636,383	-	-	-
	<u>3,438,020</u>	<u>4,916</u>	<u>1,128,107</u>	<u>1,813,505</u>
Total fund balances (deficit)	<u>3,438,020</u>	<u>4,916</u>	<u>1,128,107</u>	<u>1,813,505</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,757,988</u>	<u>\$ 4,916</u>	<u>\$ 5,712,272</u>	<u>\$ 1,817,889</u>

See notes to financial statements

Nonmajor Governmental Funds	Total
\$ 2,724,053	\$ 9,713,752
964,742	8,396,757
-	1,564
156	43,284
6,901	19,397
1,346,017	1,346,017
4,348	48,643
-	640,516
-	105,816
1,038,424	1,092,165
-	969,795
<u>\$ 6,084,641</u>	<u>\$ 22,377,706</u>

\$ 49,871	\$ 143,574
-	288,777
-	29,479
-	26,464
608,483	609,195
<u>1,694,408</u>	<u>3,731,775</u>

<u>2,352,762</u>	<u>4,829,264</u>
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<u>964,742</u>	<u>8,396,757</u>
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<u>964,742</u>	<u>8,396,757</u>
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-	161,121
1,022,189	2,155,212
3,421,902	3,421,902
-	2,454,021
<u>(1,676,954)</u>	<u>959,429</u>

<u>2,767,137</u>	<u>9,151,685</u>
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<u>\$ 6,084,641</u>	<u>\$ 22,377,706</u>
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See notes to financial statements

City of Plymouth

Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position December 31, 2023

Total Fund Balances, Governmental Funds \$ 9,151,685

Amounts reported for governmental activities in the statement of net position are different because:

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds. See Note 2.	22,312,769
The net pension liability does not relate to current financial resources and is not reported in the governmental funds.	(1,067,884)
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	3,979,748
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(2,206,982)
Internal service funds are reported in the statement of net position as governmental activities.	1,357,823
Some liabilities, including long-term debt, are not due and payable in the current period and, therefore, are not reported in the funds.	
Bonds and notes payable	(3,945,000)
Compensated absences	(166,191)
Accrued interest	(18,225)
Unamortized premium on debt	(110,780)

Net Position of Governmental Activities \$ 29,286,963

City of Plymouth

Statement of Revenues, Expenditures and Changes in Fund Balances -
Governmental Funds
Year Ended December 31, 2023

	<u>General</u>	<u>Debt Service</u>	<u>TIF District #4</u>	<u>Capital Improvements</u>
Revenues				
Taxes	\$ 4,801,239	\$ -	\$ 2,387,501	\$ -
Intergovernmental	1,503,317	-	69,271	212,048
Licenses and permits	188,308	-	-	-
Fines, forfeitures and penalties	81,210	-	-	-
Public charges for services	313,979	-	-	-
Intergovernmental charges for services	173,203	-	-	10,953
Investment income	292,074	-	122,822	-
Miscellaneous revenues	6,224	-	-	10,500
Total revenues	<u>7,359,554</u>	<u>-</u>	<u>2,579,594</u>	<u>233,501</u>
Expenditures				
Current:				
General government	901,104	-	15,035	-
Public safety	2,592,716	-	-	-
Public works	1,090,123	-	-	-
Health and human services	178,076	-	-	-
Culture, recreation and education	1,289,748	-	-	-
Conservation and development	115,562	-	150	-
Capital outlay	-	-	-	516,886
Debt service:				
Principal	-	424,000	826,000	-
Interest and fiscal charges	-	30,371	102,412	-
Total expenditures	<u>6,167,329</u>	<u>454,371</u>	<u>943,597</u>	<u>516,886</u>
Excess (deficiency) of revenues over expenditures	<u>1,192,225</u>	<u>(454,371)</u>	<u>1,635,997</u>	<u>(283,385)</u>
Other Financing Sources				
Transfers out	(1,610,529)	-	-	-
Sale of property	100	-	-	300
Transfers in	640,516	453,860	-	1,026,669
Total other financing sources	<u>(969,913)</u>	<u>453,860</u>	<u>-</u>	<u>1,026,969</u>
Net change in fund balances	222,312	(511)	1,635,997	743,584
Fund Balances (Deficit), Beginning	<u>3,215,708</u>	<u>5,427</u>	<u>(507,890)</u>	<u>1,069,921</u>
Fund Balances, Ending	<u>\$ 3,438,020</u>	<u>\$ 4,916</u>	<u>\$ 1,128,107</u>	<u>\$ 1,813,505</u>

See notes to financial statements

Nonmajor Governmental Funds	Total
\$ 627,529	\$ 7,816,269
227,608	2,012,244
-	188,308
-	81,210
403,331	717,310
-	184,156
155,924	570,820
54,354	71,078
<u>1,468,746</u>	<u>11,641,395</u>
9,510	925,649
57,547	2,650,263
490,151	1,580,274
-	178,076
9,102	1,298,850
475,571	591,283
717,811	1,234,697
230,000	1,480,000
51,219	184,002
<u>2,040,911</u>	<u>10,123,094</u>
<u>(572,165)</u>	<u>1,518,301</u>
-	(1,610,529)
-	400
<u>130,000</u>	<u>2,251,045</u>
<u>130,000</u>	<u>640,916</u>
(442,165)	2,159,217
<u>3,209,302</u>	<u>6,992,468</u>
<u>\$ 2,767,137</u>	<u>\$ 9,151,685</u>

See notes to financial statements

City of Plymouth

Reconciliation of the Statement of Revenues, Expenditures
and Changes in Fund Balances of Governmental Funds
to the Statement of Activities
Year Ended December 31, 2023

Net Change in Fund Balances, Total Governmental Funds	\$ 2,159,217
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Amounts reported for governmental activities in the statement of activities are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of net position the cost of these assets is capitalized and they are depreciated over their estimated useful lives and reported as depreciation expense in the statement of activities.

Capital outlay is reported as an expenditure in the fund financial statements but is capitalized in the government-wide financial statements	1,234,697
Some items are reported as capital outlay but not capitalized	(143,192)
Depreciation is reported in the government-wide financial statements	(1,659,951)
Net book value of assets retired	(41,657)

Debt issued provides current financial resources to governmental funds, but issuing debt increases long-term liabilities in the statement of net position. Repayment of debt principal is an expenditure in the governmental funds, but the repayment reduces long-term liabilities in the statement of net position.

Principal repaid	1,480,000
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Governmental funds report debt premiums and discounts as other financing sources (uses) or financing sources or uses. However, in the statement of net position, these are reported as additions to or deductions from long-term debt. These are allocated over the period the debt is outstanding in the statement of activities and are reported as interest expense.

Amortization of premium	30,247
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Some expenses in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in the governmental funds.

Compensated absences	(3,185)
Accrued interest on debt	6,827
Net pension liability	(2,721,817)
Deferred outflows of resources related to pensions	803,225
Deferred inflows of resources related to pensions	1,636,960

Internal service funds are used by management to charge insurance costs to individual funds. The change in net position of the internal service fund reported with governmental activities

195,688

Change in Net Position of Governmental Activities	<u>\$ 2,977,059</u>
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City of Plymouth

Statement of Net Position -
Proprietary Fund
December 31, 2023

	<u>Plymouth Utilities</u>	<u>Governmental Activities - Internal Service Funds</u>
Assets		
Current assets:		
Cash and investments	\$ 25,555,657	\$ 3,011,663
Interest receivable	200,867	5,255
Customer accounts receivable	1,998,527	44,014
Other accounts receivable	147,795	-
Inventory	1,327,804	-
Prepayments	392	-
	<u>29,231,042</u>	<u>3,060,932</u>
Total current assets		
Noncurrent assets:		
Capital assets:		
Electric plant	62,847,588	-
Water plant	26,751,124	-
Sewage plant	29,161,288	-
Construction work in progress	1,417,361	-
Less accumulated depreciation	(50,907,741)	-
Other assets:		
Replacement account - restricted	1,199,951	-
Advance to municipality	73,943	-
Advance to TIF's	2,565,667	-
Investment in American Transmission Company	7,625,410	-
	<u>80,734,591</u>	<u>-</u>
Total noncurrent assets		
Total assets	<u>109,965,633</u>	<u>3,060,932</u>
Deferred Outflows of Resources		
Unamortized loss on advanced refunding	11,505	-
Deferred outflows related to pension	2,377,599	-
	<u>2,389,104</u>	<u>-</u>
Total deferred outflows of resources		

See notes to financial statements

City of Plymouth

Statement of Net Position -
Proprietary Fund
December 31, 2023

	Plymouth Utilities	Governmental Activities - Internal Service Funds
Liabilities		
Current liabilities:		
Accounts payable	\$ 2,096,279	\$ 83,941
Due to municipality	640,516	-
Customer deposits	112,293	-
Accrued interest	23,163	-
Accrued vacation leave	67,361	-
Other current liabilities	49,408	-
Commitment to community	36,920	-
Current portion of general obligation bonds payable	1,590,000	-
Current portion of promissory notes	30,000	-
Total current liabilities	<u>4,645,940</u>	<u>83,941</u>
Noncurrent liabilities:		
Long-term debt:		
General obligation bonds payable	3,280,000	-
Accrued sick leave	120,095	-
Promissory notes	125,000	-
Unamortized premium on debt	108,710	-
Customer advances for construction	6,770,895	-
Net pension liability	629,531	-
Total noncurrent liabilities	<u>11,034,231</u>	<u>-</u>
Total liabilities	<u>15,680,171</u>	<u>83,941</u>
Deferred Inflows of Resources		
Deferred inflows related to pension	<u>1,347,964</u>	<u>-</u>
Total deferred inflows of resources	<u>1,347,964</u>	<u>-</u>
Net Position		
Net investment in capital assets	64,147,415	-
Unrestricted	<u>31,179,187</u>	<u>2,976,991</u>
Total net position	95,326,602	<u>\$ 2,976,991</u>
Adjustments to reflect the consolidation of internal service funds activities related to enterprise funds.	<u>1,619,168</u>	
Net position business-type activities	<u>\$ 96,945,770</u>	

See notes to financial statements

City of Plymouth

Statement of Revenues, Expenses and Changes in Net Position -
Proprietary Fund
Year Ended December 31, 2023

	Plymouth Utilities	Governmental Activities - Internal Service Funds
Operating Revenues		
Electric	\$ 25,402,412	\$ -
Water	2,448,297	-
Sewage	2,893,196	-
City and Utility contributions	-	1,337,567
Other	-	207,379
Total operating revenues	<u>30,743,905</u>	<u>1,544,946</u>
Operating Expenses		
Electric	24,556,810	-
Water	1,536,194	-
Sewage	2,252,945	-
Health care costs, City employees	-	655,878
Health care costs, Utility employees	-	465,854
Risk management insurance and expense	-	261,309
Total operating expenses	<u>28,345,949</u>	<u>1,383,041</u>
Operating income	<u>2,397,956</u>	<u>161,905</u>
Nonoperating Revenues (Expenses)		
Interest on investments	1,979,717	98,115
Merchandising & jobbing	2,003	-
Legislative expenses	(5,168)	-
Interest expense and debt issuance costs	(139,066)	-
Amortization of premium	18,118	-
Amortization of loss on advance refunding	(2,341)	-
Total nonoperating revenues (expenses)	<u>1,853,263</u>	<u>98,115</u>
Income before contributions and transfers	<u>4,251,219</u>	<u>260,020</u>
Contributions and Transfers		
Capital contributions	130,083	-
Capital contributions, municipal	392,283	-
Transfers out	(640,516)	-
Total contributions and transfers	<u>(118,150)</u>	<u>-</u>
Change in net position	4,133,069	260,020
Net Position, Beginning	<u>91,193,533</u>	<u>2,716,971</u>
Net Position, Ending	95,326,602	<u><u>\$ 2,976,991</u></u>
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds	<u>64,332</u>	
Change in net position of business-type activities	<u><u>\$ 4,197,401</u></u>	

See notes to financial statements

City of Plymouth

Statement of Cash Flows -
Proprietary Fund
Year Ended December 31, 2023

	Plymouth Utilities	Governmental Activities - Internal Service Funds
Cash Flows From Operating Activities		
Received from customers	\$ 30,856,181	\$ 1,548,898
Received from municipality for services	153,869	(1,309,089)
Paid to suppliers for goods and services	(23,864,758)	-
Paid to employees for services	(1,576,717)	-
	<u>5,568,575</u>	<u>239,809</u>
Net cash flows from operating activities		
Cash Flows From Investing Activities		
Investments sold and matured	11,558,811	-
Investment income	1,317,036	96,345
Investments purchased	(18,784,833)	-
Investment in American Transmission Company	(322,330)	-
	<u>(6,231,316)</u>	<u>96,345</u>
Net cash flows from investing activities		
Cash Flows From Noncapital Financing Activities		
Paid to municipality for tax equivalent	(686,650)	-
Repayment of note receivable	4,590	-
Debt retired	(4,590)	-
	<u>(686,650)</u>	<u>-</u>
Net cash flows from noncapital financing activities		
Cash Flows From Capital and Related Financing Activities		
Debt retired	(2,059,999)	-
Interest paid	(143,157)	-
Received from TIF	1,188,999	-
Acquisition and construction of capital assets	(4,156,144)	-
Capital contributions received	130,083	-
	<u>(5,040,218)</u>	<u>-</u>
Net cash flows from capital and related financing activities		
Net change in cash and cash equivalents	(6,389,609)	336,154
Cash and Cash Equivalents, Beginning	<u>10,893,516</u>	<u>1,125,874</u>
Cash and Cash Equivalents, Ending	<u>\$ 4,503,907</u>	<u>\$ 1,462,028</u>

See notes to financial statements

City of Plymouth

Statement of Cash Flows -
Proprietary Fund
Year Ended December 31, 2023

	<u>Plymouth Utilities</u>	<u>Governmental Activities - Internal Service Funds</u>
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	\$ 2,397,956	\$ 161,905
Nonoperating revenue (expense)	(3,165)	-
Adjustments to reconcile operating income to net cash flows from operating activities:		
Depreciation	3,355,421	-
Depreciation charged to other funds	6,069	-
Changes in assets, liabilities, and deferred inflows and outflows:		
Customer accounts receivable	196,632	3,952
Other accounts receivable	44,531	-
Inventory	(654,883)	-
Prepayments	1,034	107,100
Accounts payable	75,329	(33,148)
Customer deposits	13,320	-
Accrued vacation and sick leave	(32,942)	-
Other current liabilities	(3,640)	-
Commitment to community	19,417	-
Pension related amounts	153,496	-
Net cash flows from operating activities	<u><u>\$ 5,568,575</u></u>	<u><u>\$ 239,809</u></u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position, Proprietary Funds		
Cash and investments	\$ 25,555,657	\$ 3,011,663
Restricted cash and investments:		
Replacement account	<u>1,199,951</u>	<u>-</u>
Total cash and investments	26,755,608	3,011,663
Less noncash equivalents	<u>(22,251,701)</u>	<u>(1,549,635)</u>
Cash and cash equivalents	<u><u>\$ 4,503,907</u></u>	<u><u>\$ 1,462,028</u></u>
Noncash Capital and Related Financing Activities		
Dividends reinvested in American Transmission Company	<u>\$ 170,695</u>	<u>\$ -</u>
Municipality financed additions to utility plant	<u>\$ 392,283</u>	<u>\$ -</u>
Change in fair value of investments	<u>\$ 479,977</u>	<u>\$ -</u>

See notes to financial statements

City of Plymouth

Statement of Fiduciary Net Position -
Custodial Fund
December 31, 2023

	Tax Collection Fund
Assets	
Cash and investments	\$ 7,947,954
Taxes receivable	<u>1,642,872</u>
Total assets	<u>9,590,826</u>
Liabilities	
Due to other governments	<u>9,590,826</u>
Total liabilities	<u>9,590,826</u>
Net Position	
Total net position	<u><u>\$ -</u></u>

See notes to financial statements

City of Plymouth

Statement of Changes in Fiduciary Net Position -
Custodial Fund
Year Ended December 31, 2023

	Tax Collection Fund
Additions	
Property taxes collected for other governments	<u>\$ 6,639,507</u>
Total additions	<u>6,639,507</u>
Deductions	
Property taxes distributed to other governments	<u>6,639,507</u>
Total deductions	<u>6,639,507</u>
Change in fiduciary net position	-
Net Position, Beginning	<u>-</u>
Net Position, Ending	<u><u>\$ -</u></u>

See notes to financial statements

City of Plymouth

Index to Notes to Financial Statements

December 31, 2023

	<u>Page</u>
1. Summary of Significant Accounting Policies	18
Reporting Entity	18
Government-Wide and Fund Financial Statements	19
Measurement Focus, Basis of Accounting and Financial Statement Presentation	21
Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity	22
Deposits and Investments	22
Receivables	23
Inventories and Prepaid Items	24
Restricted Assets	24
Capital Assets	24
Other Assets	25
Deferred Outflows of Resources	25
Compensated Absences	25
Long-Term Obligations	25
Replacement Account	25
Deferred Inflows of Resources	26
Equity Classifications	26
Pension	27
Basis for Existing Rates	27
2. Reconciliation of Government-Wide and Fund Financial Statements	28
Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position	28
3. Stewardship, Compliance and Accountability	28
Excess Expenditures and Other Financing Uses Over Budget	28
Deficit Balances	28
Limitations on the City's Tax Levy	29
4. Detailed Notes on All Funds	29
Deposits and Investments	29
Receivables	32
Capital Assets	33
Interfund Receivables/Payables, Advances and Transfers	36
Long-Term Obligations	38
Net Position/Fund Balances	40
5. Other Information	42
Employees' Retirement System	42
Risk Management	47
Commitments and Contingencies	49
Subsequent Event	50
Economic Dependency	50
Effect of New Accounting Standards on Current-Period Financial Statements	50

1. Summary of Significant Accounting Policies

The accounting policies of the City of Plymouth, Wisconsin (the City) conform to accounting principles generally accepted in the United States of America as applicable to governmental units. The accepted standard-setting body for establishing governmental accounting and financial reporting principles is the Governmental Accounting Standards Board (GASB).

Reporting Entity

This report includes all of the funds of the City. The reporting entity for the City consists of the primary government and its component units. Component units are legally separate organizations for which the primary government is financially accountable or other organizations for which the nature and significance of their relationship with the primary government are such that their exclusion would cause the reporting entity's financial statements to be misleading. The primary government is financially accountable if (1) it appoints a voting majority of the organization's governing body and it is able to impose its will on that organization, (2) it appoints a voting majority of the organization's governing body and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, (3) the organization is fiscally dependent on and there is a potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government. Certain legally separate, tax exempt organizations should also be reported as a component unit if all of the following criteria are met: (1) the economic resources received or held by the separate organization are entirely or almost entirely for the direct benefit of the primary government, its component units or its constituents; (2) the primary government or its component units, is entitled to, or has the ability to access, a majority of the economic resources received or held by the separate organization; and (3) the economic resources received or held by an individual organization that the primary government, or its component units, is entitled to, or has the ability to otherwise access, are significant to the primary government.

Component units are reported using one of three methods, discrete presentation, blended or fiduciary. Generally, component units should be discretely presented in a separate column in the financial statements. A component unit should be reported as part of the primary government using the blending method if it meets any one of the following criteria: (1) the primary government and the component unit have substantively the same governing body and a financial benefit or burden relationship exists, (2) the primary government and the component unit have substantively the same governing body and management of the primary government has operational responsibility for the component unit, (3) the component unit serves or benefits, exclusively or almost exclusively, the primary government rather than its citizens or (4) the total debt of the component unit will be paid entirely or almost entirely from resources of the primary government.

Component Unit Not Presented

Plymouth Redevelopment Authority (RDA)

The RDA was created under the provisions of Wisconsin State Statute 66.1333 and is a legally separate organization. The board of the RDA is appointed by the mayor. Wisconsin Statutes provide for circumstances whereby the City can impose its will on the RDA, and also create a potential financial benefit to or burden on the City. The RDA's financial statements are not included in these financial statements as the activity of the RDA was deemed to be immaterial to the City.

Government-Wide and Fund Financial Statements**Government-Wide Financial Statements**

The statement of net position and statement of activities display information about the reporting government as a whole. They include all funds of the reporting entity. The statements distinguish between governmental and business-type activities. Governmental activities generally are financed through taxes, intergovernmental revenues and other nonexchange revenues. Business-type activities are financed in whole or in part by fees charged to external parties for goods or services.

The statement of activities demonstrates the degree to which the direct expenses of a given function or segment are offset by program revenues. Direct expenses are those that are clearly identifiable with a specific function or segment. The City does not allocate indirect expenses to functions in the statement of activities. Program revenues include 1) charges to customers or applicants who purchase, use or directly benefit from goods, services or privileges provided by a given function or segment, and 2) grants and contributions that are restricted to meeting the operational or capital requirements of a particular function or segment. Taxes and other items not included among program revenues are reported as general revenues. Internally dedicated resources are reported as general revenues rather than as program revenues.

Fund Financial Statements

Financial statements of the City are organized into funds, each of which is considered to be a separate accounting entity. Each fund is accounted for by providing a separate set of self-balancing accounts, which constitute its assets, deferred outflows of resources, liabilities, deferred inflows of resources, net position/fund balance, revenues and expenditures/expenses.

Funds are organized as major funds or nonmajor funds within the governmental and proprietary statements. An emphasis is placed on major funds within the governmental and proprietary categories. A fund is considered major if it is the primary operating fund of the City or meets the following criteria:

- a. Total assets/deferred outflows of resources, liabilities/deferred inflows of resources, revenues or expenditures/expenses of that individual governmental or enterprise fund are at least 10% of the corresponding total for all funds of that category or type, and
- b. The same element of the individual governmental or enterprise fund that met the 10% test is at least 5% of the corresponding total for all governmental and enterprise funds combined.
- c. In addition, any other governmental or enterprise fund that the City believes is particularly important to financial statement users may be reported as a major fund.

Separate financial statements are provided for governmental funds and proprietary funds. Major individual governmental funds and major individual enterprise funds are reported as separate columns in the fund financial statements.

The City reports the following major governmental funds:

General Fund

General Fund accounts for the City's primary operating activities. It is used to account for and report all financial resources except those accounted for and reported in another fund.

Debt Service Fund

Debt Service Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditure for the payment of general long-term debt principal, interest and related costs, other than TID or enterprise debt.

Capital Projects Funds

Capital Improvements Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

Tax Incremental District (TID) No. 4 Capital Projects Fund is used to account for and report financial resources that are restricted, committed or assigned to expenditures outlined in the TID project plan.

Enterprise Funds

The City reports the following major enterprise fund:

Plymouth Utilities Fund accounts for operations of the electric, water and sewage systems.

The City reports the following nonmajor governmental funds:

Special Revenue Funds

Special Revenue Funds are used to account for and report the proceeds of specific revenue sources that are restricted or committed to expenditures for specified purposes (other than debt service or capital projects).

Committed
USDA Revolving Loan
Housing Grant
American Rescue Plan Act

Revolving Loan
Garbage and Recycling
Water and Sewer Lateral

Capital Projects Funds

Capital Projects Funds are used to account for and report financial resources that are restricted, committed or assigned to expenditure for capital outlays, including the acquisition or construction of capital facilities and other capital assets.

TIF District #5
TIF District #6

In addition, the City reports the following fund types:

Internal Service Funds

Internal Service Funds are used to account for and report the financing of goods or services provided by one department or agency to other departments or agencies of the City, or to other governmental units, on a cost-reimbursement basis.

Health Care
Risk Management

Custodial Fund

Custodial Funds are used to account for and report assets controlled by the City and the assets are for the benefit of individuals, private organizations and/or other governmental units.

Tax Collection Fund

Measurement Focus, Basis of Accounting and Financial Statement Presentation**Government-Wide Financial Statements**

The government-wide statement of net position and statement of activities are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place. Property taxes are recognized as revenues in the year for which they are levied. Taxes receivable for the following year are recorded as receivables and deferred inflows. Grants and similar items are recognized as revenue as soon as all eligibility requirements imposed by the provider are met. Special assessments are recorded as revenue when earned. Unbilled receivables are recorded as revenues when services are provided.

As a general rule, the effect of interfund activity has been eliminated from the government-wide financial statements. Exceptions to this general rule are charges between the Plymouth Utilities and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

Fund Financial Statements

Governmental fund financial statements are reported using the current financial resources measurement focus and the modified accrual basis of accounting. Revenues are recorded when they are both measurable and available. Available means collectible within the current period or soon enough thereafter to be used to pay liabilities of the current period. For this purpose, the City considers revenues to be available if they are collected within 60 days of the end of the current fiscal period. Expenditures are recorded when the related fund liability is incurred, except for unmatured interest on long-term debt, claims, judgments, compensated absences and pension expenditures, which are recorded as a fund liability when expected to be paid with expendable available financial resources.

Property taxes are recorded in the year levied as receivables and deferred inflows. They are recognized as revenues in the succeeding year when services financed by the levy are being provided.

Intergovernmental aids and grants are recognized as revenues in the period the City is entitled to the resources and the amounts are available. Amounts owed to the City which are not available are recorded as receivables and unavailable revenues. Amounts received before eligibility requirements (excluding time requirements) are met are recorded as liabilities. Amounts received in advance of meeting time requirements are recorded as deferred inflows.

Special assessments are recorded as revenues when they become measurable and available as current assets. Annual installments due in future years are reflected as receivables and unavailable revenues.

Revenues susceptible to accrual include property taxes, miscellaneous taxes, public charges for services, special assessments and interest. Other general revenues such as fines and forfeitures, inspection fees, recreation fees and miscellaneous revenues are recognized when received in cash or when measurable and available under the criteria described above.

Proprietary and Fiduciary Funds

Proprietary and fiduciary fund financial statements are reported using the economic resources measurement focus and the accrual basis of accounting, as described previously in this note.

The proprietary funds distinguish operating revenues and expenses from nonoperating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the utilities are charges to customers for sales and services. Special assessments are recorded as receivables and contribution revenue when levied. Operating expenses for proprietary funds include the cost of sales and services, administrative expenses and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as nonoperating revenues and expenses.

All Financial Statements

The preparation of financial statements in conformity with generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, deferred outflows of resources, liabilities and deferred inflows of resources and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenditures/expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position or Equity**Deposits and Investments**

For purposes of the statement of cash flows, the City considers all highly liquid investments with an initial maturity of three months or less when acquired to be cash equivalents.

Investment of City funds is restricted by Wisconsin state statutes. Available investments are limited to:

- a. Time deposits in any credit union, bank, savings bank or trust company.
- b. Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of the state. Also, bonds issued by a local exposition district, a local professional baseball park district, a local professional football stadium district, a local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority or the Wisconsin Aerospace Authority.
- c. Bonds or securities issued or guaranteed by the federal government.
- d. The local government investment pool.
- e. Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
- f. Securities of an open-end management investment company or investment trust, subject to various conditions and investment options.
- g. Repurchase agreements with public depositories, with certain conditions.

The City has adopted an investment policy. That policy follows the state statute for allowable investments.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 4. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Investment income on commingled investments of municipal accounting funds is allocated based on average balances. The difference between the bank statement balance and carrying value is due to outstanding checks and/or deposits in transit.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2023, the fair value of the City's share of the LGIP's assets was substantially equal to the amount as reported in these statements.

See Note 4 for further information.

Receivables

Property taxes are levied in December on the assessed value as of the prior January 1. In addition to property taxes for the City, taxes are collected for and remitted to the county government as well as the local school district and technical college district. Taxes for all state and local governmental units billed in the current year for the succeeding year are reflected as receivables and due to other taxing units on the accompanying statement of fiduciary net position.

Property tax calendar - 2023 tax roll:

Lien date and levy date	December 2023
Tax bills mailed	December 2023
Payment in full, or	January 31, 2024
First installment due	January 31, 2024
Second installment due	July 31, 2024
Personal property taxes in full	January 31, 2024
Tax sale - 2023 delinquent real estate taxes	October 2026

Delinquent real estate taxes as of July 31 are paid in full by the County, which assumes the collection thereof. No provision for uncollectible accounts receivable has been made for the water, electric and sewage utilities because they have the right by law to place substantially all delinquent bills on the tax roll and other delinquent bills are generally not significant.

During the course of operations, transactions occur between individual funds that may result in amounts owed between funds. Short-term interfund loans are reported as "due to and from other funds." Long-term interfund loans (noncurrent portion) are reported as "advances from and to other funds." Interfund receivables and payables between funds within governmental activities are eliminated in the statement of net position. Any residual balances outstanding between the governmental activities and business-type activities are reported in the governmental-wide financial statements as internal balances.

In the governmental fund financial statements, advances to other funds are offset equally by a nonspendable fund balance account which indicates that they do not constitute expendable available financial resources and, therefore, are not available for appropriation or by a restricted fund balance account, if the funds will ultimately be restricted when the advance is repaid.

The City has received federal grant funds for housing rehabilitation loan programs to various businesses and individuals. The City records a loan receivable when the loan has been made and funds have been disbursed. The amount recorded as housing rehabilitation loans receivable has not been reduced by an allowance for uncollectible accounts.

It is the City's policy to record revenue when the initial loan is made from the federal grant funds. The net amount of the loan receivable balance is included in restricted fund balance. Interest received from loan repayments is recognized as revenue when received in cash. Any unspent loan repayments at year end are presented as restricted fund balance in the fund financial statements.

Inventories and Prepaid Items

Governmental fund inventories, if material, are recorded at cost based on the average cost method using the purchases method of accounting. Proprietary fund inventories are generally used for construction and/or for operation and maintenance work. They are not for resale. They are valued at cost based on weighted average and charged to construction and/or operation and maintenance expense when used.

Certain payments to vendors reflect costs applicable to future accounting periods and are recorded as prepaid items in both government-wide and fund financial statements. The cost of prepaid items is recorded as expenditures/expenses when consumed rather than when purchased.

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified. The excess of restricted assets over current liabilities payable from restricted assets will be used first for retirement of related long-term debt. The remainder, if generated from earnings, is shown as restricted net position.

Capital Assets

Government-Wide Financial Statements

Capital assets, which include property, plant and equipment are reported in the government-wide financial statements. Capital assets are defined by the government as assets with an initial cost of more than \$5,000 general capital assets and \$5,000 for infrastructure assets and an estimated useful life in excess of 1 year. All capital assets are valued at historical cost or estimated historical cost if actual amounts are unavailable. Donated capital assets are recorded at their estimated acquisition value at the date of donation.

Depreciation of all exhaustible capital assets is recorded as an allocated expense in the statement of activities, with accumulated depreciation reflected in the statement of net position. Depreciation is provided over the assets' estimated useful lives using the straight-line method. The range of estimated useful lives by type of asset is as follows:

Buildings	45-50	Years
Land Improvements	20-50	Years
Machinery and equipment	5-20	Years
Infrastructure	10-100	Years
Electric plant	7-50	Years
Water plant	4-77	Years
Sewage plant	15-100	Years

Fund Financial Statements

In the fund financial statements, capital assets used in governmental fund operations are accounted for as capital outlay expenditures of the governmental fund upon acquisition. Capital assets used in proprietary fund operations are accounted for the same way as in the government-wide statements.

Other Assets**Investment in American Transmission Company (ATC)**

The Electric Utility is a member of the ATC, which was formed by approximately 25 utilities to plan, construct, maintain, monitor and own electric transmission facilities in Wisconsin. The Utility owns less than 1/2 of 1% of the ATC.

The investment in the ATC can only be redeemed by the ATC or another existing member. The investment earns dividends quarterly, some of which are paid in cash and some of which are required to be reinvested. From time to time, the Utility has the option to contribute additional funds to maintain their proportionate share of ownership. The investment is valued at net asset value per share which is equal to the original cost, plus additional contributions and reinvested dividends and approximates fair value.

Deferred Outflows of Resources

A deferred outflow of resources represents a consumption of net assets that applies to a future period and will not be recognized as an outflow of resources (expense/expenditure) until that future time.

Compensated Absences

Under terms of employment, employees are granted sick leave and vacation in varying amounts. Only benefits considered to be vested are disclosed in these statements.

Payments for vacation and sick leave will be made at rates in effect when the benefits are used. Accumulated vacation and sick leave liabilities at December 31, 2023, are determined on the basis of current salary rates and include salary related payments.

Long-Term Obligations

All long-term obligations to be repaid from governmental and business-type resources are reported as liabilities in the government-wide statements. The long-term obligations consist primarily of notes and bonds payable and accrued compensated absences.

Long-term obligations for governmental funds are not reported as liabilities in the fund financial statements. The face value of debts (plus any premiums) are reported as other financing sources and payments of principal and interest are reported as expenditures. The accounting in proprietary funds is the same as it is in the government-wide statements.

For the government-wide statements and proprietary fund statements, bond premiums and discounts are amortized over the life of the issue using the straight-line method. The balance at year end is shown as an increase or decrease in the liability section of the statement of net position.

Replacement Account

This account represents internally restricted funds for capital replacements of the wastewater treatment plant.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net assets that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Equity Classifications

Government-Wide Statements

Equity is classified as net position and displayed in three components:

- a. **Net Investment in Capital Assets** - Consists of capital assets including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances (excluding unspent debt proceeds) of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets.
- b. **Restricted Net Position** - Consists of net position with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or, 2) law through constitutional provisions or enabling legislation.
- c. **Unrestricted Net Position** - All other net positions that do not meet the definitions of "restricted" or "net investment in capital assets."

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

Fund Statements

Governmental fund balances are displayed as follows:

- a. **Nonspendable** - Includes fund balance amounts that cannot be spent either because they are not in spendable form or because legal or contractual requirements require them to be maintained intact.
- b. **Restricted** - Consists of fund balances with constraints placed on their use either by 1) external groups such as creditors, grantors, contributors or laws or regulations of other governments or 2) law through constitutional provisions or enabling legislation.
- c. **Committed** - Includes fund balance amounts that are constrained for specific purposes that are internally imposed by the government through formal action of the highest level of decision making authority. Fund balance amounts are committed through a formal action (resolution) of the City Council. This formal action must occur prior to the end of the reporting period, but the amount of the commitment, which will be subject to the constraints, may be determined in the subsequent period. Any changes to the constraints imposed require the same formal action of the City Council that originally created the commitment.
- d. **Assigned** - Includes spendable fund balance amounts that are intended to be used for specific purposes that do not meet the criteria to be classified as restricted or committed. The Council may take official action to assign amounts. Assignments may take place after the end of the reporting period.

- e. **Unassigned** - Includes residual positive fund balance within the general fund which has not been classified within the other above mentioned categories. Unassigned fund balance may also include negative balances for any governmental fund if expenditures exceed amounts restricted, committed or assigned for those purposes.

Proprietary fund equity is classified the same as in the government-wide statements.

The City considers restricted amounts to be spent first when both restricted and unrestricted fund balance is available unless there are legal documents / contracts that prohibit doing this, such as in grant agreements requiring dollar for dollar spending. Additionally, the City would first use committed, then assigned and lastly unassigned amounts of unrestricted fund balance when expenditures are made.

In the General Fund, it is the policy of the City to maintain a minimum unassigned fund balance that will maintain working capital to meet the cash flow needs of the City and thus reducing the need for short-term borrowing, serve as a safeguard for unanticipated expenditures and show fiscal responsibility. Per the City's fund balance policy, the unassigned fund balance in the General Fund shall be maintained at a level of 20% to 25% of the budgeted general fund appropriations and any excess shall be allocated according to Council policy. The balance at year-end was \$2,636,383, or 34%, and is included in unassigned General fund balance.

See Note 4 for further information.

Pension

The fiduciary net position of the Wisconsin Retirement System (WRS) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net Pension Liability (Asset);
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions;
- and
- Pension Expense (Revenue).

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Basis for Existing Rates

Current electric rates were approved by the Public Service Commission of Wisconsin on May 26, 2015.

Current water rates were approved by the Public Service Commission of Wisconsin on February 15, 2023 and placed into effect on April 1, 2023.

Current sewage rates were approved by the common council effective April 1, 2023.

City of Plymouth

Notes to Financial Statements
December 31, 2023

2. Reconciliation of Government-Wide and Fund Financial Statements

Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position

The governmental fund balance sheet includes a reconciliation between fund balance, total governmental funds and net position, governmental activities as reported in the government-wide statement of net position. The details of this reconciliation include the following items.

Capital assets used in governmental funds are not financial resources and, therefore, are not reported in the funds.

Land	\$ 1,931,402
Buildings	8,122,618
Machinery and equipment	6,787,757
Infrastructure	50,268,757
Land improvements	3,486,479
Construction in progress	41,894
Less accumulated depreciation	<u>(48,326,138)</u>
Combined adjustment for capital assets	<u>\$ 22,312,769</u>

3. Stewardship, Compliance and Accountability

Excess Expenditures and Other Financing Uses Over Budget

Funds	Budgeted Expenditures	Actual Expenditures	Excess Expenditures Over Budget
Debt Service	\$ 454,313	\$ 454,371	\$ 58
Revolving Loan	4,567	5,387	820
USDA Revolving Loan	-	34,430	34,430
Housing Grant	1,500	5,001	3,501
Committed	172,800	204,716	31,916
TIF District #6	105,779	105,829	50
TIF District #5	987,505	1,045,069	57,564

The City controls expenditures at the department level. Some individual departments experienced expenditures which exceeded appropriations. The detail of those items can be found in the City's year-end budget to actual report.

Deficit Balances

Generally accepted accounting principles require disclosure of individual funds that have deficit balances at year end.

As of December 31, 2023, the following individual funds held a deficit balance:

Fund	Amount	Reason
TIF District #5	\$ 880,686	Excess expenditures over revenues
TIF District #6	796,268	Excess expenditures over revenues

City of Plymouth

Notes to Financial Statements

December 31, 2023

TIF district deficits are anticipated to be funded with future incremental taxes levied over the life of the districts, which is 27 years for the districts created before October 1, 1995, and 23 years for districts created thereafter through September 30, 2004. Beginning October 1, 2004, the life of new districts varies by type of district (20-27 years) and may be extended in some cases.

Limitations on the City's Tax Levy

Wisconsin law limits the City's future tax levies. Generally the City is limited to its prior tax levy dollar amount (excluding TIF Districts), increased by the greater of the percentage change in the City's equalized value due to net new construction or zero percent. Changes in debt service from one year to the next are generally exempt from this limit with certain exceptions. The City is required to reduce its allowable levy by the estimated amount of fee revenue it collects for certain services, if those services were funded in 2013 by the property tax levy. Levies can be increased above the allowable limits if the amount is approved by referendum.

4. Detailed Notes on All Funds

Deposits and Investments

The City maintains a cash and investment pool that is available for use by all funds. Each fund type's portion of this pool is displayed on the statement of net position and balance sheet as cash and investments.

The City's deposits and investments at year end were comprised of the following:

	<u>Carrying Value</u>	<u>Statement Balances</u>	<u>Associated Risks</u>
Checking and money market LGIP	\$ 24,810,013 110	\$ 24,624,535 -	Custodial credit Credit Custodial credit and interest rate
U.S. treasuries	10,803,762	10,803,762	Credit, custodial credit, concentration of credit and interest rate
U.S. agency securities, implicitly guaranteed	8,320,414	8,320,414	Credit, custodial credit, concentration of credit and interest rate
State and local bonds	3,245,730	3,245,730	Credit, custodial credit, concentration of credit and interest rate
Corporate bonds	<u>248,948</u>	<u>248,948</u>	Credit, custodial credit, concentration of credit and interest rate
Total deposits and investments	<u>\$ 47,428,977</u>	<u>\$ 47,243,389</u>	
Reconciliation to financial statements			
Per statement of net position:			
Unrestricted cash and investments	\$ 38,281,072		
Replacement account	1,199,951		
Per statement of net position, fiduciary funds:			
Tax Collection Fund	<u>7,947,954</u>		
Total deposits and investments	<u>\$ 47,428,977</u>		

City of Plymouth

Notes to Financial Statements

December 31, 2023

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest-bearing and noninterest-bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

Bank accounts are also insured by the State Deposit Guarantee Fund in the amount of \$400,000. However, due to the nature of this fund, recovery of material principal losses may not be significant to individual municipalities. This coverage has been considered in computing custodial credit risk.

The City categorizes its fair value measurements within the fair value hierarchy established by generally accepted accounting principles. The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The valuation methods for recurring fair value measurements are as follows:

- **U.S. Agency Securities** - uses a market based approach which considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.
- **U.S. Treasuries** - uses a market based approach which considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.
- **Corporate Bonds** - uses a market based approach which considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.
- **State and Local Bonds** - uses a market based approach which considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.

Investment Type	December 31, 2023			
	Level 1	Level 2	Level 3	Total
U.S. agency securities, implicitly guaranteed	\$ -	\$ 8,320,414	\$ -	\$ 8,320,414
State and local bonds	-	3,245,730	-	3,245,730
Corporate bonds	-	248,948	-	248,948
U.S. treasuries	-	10,803,762	-	10,803,762
Total	<u>\$ -</u>	<u>\$ 22,618,854</u>	<u>\$ -</u>	<u>\$ 22,618,854</u>

The investment in ATC is measured at the net asset value (NAV) per share of ownership. As of December 31, 2023, the fair value of the investment was \$7,625,410. ATC was formed by approximately 25 utilities to plan, construct, maintain, monitor and own electric transmission facilities in Wisconsin. The Utility elected to receive an investment in ATC at its inception rather than directly sell its transmission facilities. The Utility owns less than 1/2 of 1% of ATC. The Utility has no unfunded commitment at year-end. The investment in ATC can only be redeemed by ATC or another existing member.

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the City's deposits may not be returned to the City.

City of Plymouth

Notes to Financial Statements
December 31, 2023

As of December 31, 2023, \$582 of the City's total bank balances were exposed to custodial credit risk as follows:

Uninsured and uncollateralized	\$	582
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Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the City will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The City does not have any investments exposed to custodial credit risk.

Credit Risk

Credit risk is the risk that an issuer or other counterparty to an investment will not fulfill its obligations.

As of December 31, 2023, the City's investments were rated as follows:

<u>Investment Type</u>	<u>Standard & Poors</u>
U.S. agency securities, implicitly guaranteed	AA+
State and local bonds	A- to AAA
Corporate bonds	N/A

The City also held investments in the following external pool which is not rated:

LGIP - external pool

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

At December 31, 2023, the City's investment portfolio was concentrated as follows:

<u>Issuer</u>	<u>Investment Type</u>	<u>Percentage of Portfolio</u>
Federal Home Loan Bank	U.S. agency securities, implicitly guaranteed	25.22 %

City of Plymouth

Notes to Financial Statements
December 31, 2023

Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the value of an investment.

As of December 31, 2023, the City's investments were as follows:

Investment Type	Fair Value	Maturity (in Years)		
		Less Than 1	1-5	Greater Than 5
U.S. agency securities, implicitly guaranteed	\$ 8,320,414	\$ 1,029,388	\$ 7,291,026	\$ -
State and local bonds	3,245,730	1,683,983	1,561,747	-
U.S. treasuries	10,803,762	10,803,762	-	-
Corporate bonds	248,948	248,948	-	-
Total	<u>\$ 22,618,854</u>	<u>\$ 13,766,081</u>	<u>\$ 8,852,773</u>	<u>\$ -</u>

See Note 1 for further information on deposit and investment policies.

Receivables

All of the receivables on the balance sheet are expected to be collected within one year.

Governmental funds report *unavailable* or *unearned revenue* in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Property taxes levied for the subsequent year are not earned and cannot be used to liquidate liabilities of the current period. Governmental funds also defer revenue recognition in connection with resources that have been received, but not yet earned. At the end of the current fiscal year, the various components of *unavailable revenue* and *unearned revenue* reported in the governmental funds were as follows:

	Unearned
Property taxes receivable for subsequent year	\$ 8,396,757
Grant funds received in advance	608,483
Gift certificates	<u>712</u>
Total unearned revenue for governmental funds	<u>\$ 9,005,952</u>
Unearned revenue included in liabilities	\$ 609,195
Unearned revenue included in deferred inflows	<u>8,396,757</u>
Total unearned revenue for governmental funds	<u>\$ 9,005,952</u>

City of Plymouth

Notes to Financial Statements
December 31, 2023

Capital Assets

Capital asset activity for the year ended December 31, 2023, was as follows:

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Governmental Activities				
Capital assets not being depreciated:				
Land	\$ 1,931,402	\$ -	\$ -	\$ 1,931,402
Construction in progress	108,320	23,979	90,405	41,894
Total capital assets not being depreciated	<u>2,039,722</u>	<u>23,979</u>	<u>90,405</u>	<u>1,973,296</u>
Capital assets being depreciated:				
Land improvements	3,426,702	59,777	-	3,486,479
Buildings	8,068,744	53,874	-	8,122,618
Infrastructure	49,437,421	831,336	-	50,268,757
Machinery and equipment	6,817,407	212,944	242,594	6,787,757
Total capital assets being depreciated	<u>67,750,274</u>	<u>1,157,931</u>	<u>242,594</u>	<u>68,665,611</u>
Total capital assets	<u>69,789,996</u>	<u>1,181,910</u>	<u>332,999</u>	<u>70,638,907</u>
Less accumulated depreciation for:				
Land improvements	(1,949,407)	(106,522)	-	(2,055,929)
Buildings	(3,996,341)	(181,734)	-	(4,178,075)
Infrastructure	(36,644,919)	(1,019,327)	-	(37,664,246)
Machinery and equipment	(4,276,457)	(352,368)	200,937	(4,427,888)
Total accumulated depreciation	<u>(46,867,124)</u>	<u>(1,659,951)</u>	<u>200,937</u>	<u>(48,326,138)</u>
Net capital assets being depreciated	<u>20,883,150</u>	<u>(502,020)</u>	<u>41,657</u>	<u>20,339,473</u>
Total governmental activities capital assets, net as reported in the statement of net position	<u>\$ 22,922,872</u>	<u>\$ (478,041)</u>	<u>\$ 132,062</u>	<u>\$ 22,312,769</u>

Depreciation expense was charged to functions as follows:

Governmental Activities

General government	\$ 122,103
Public safety	205,545
Public works	1,269,263
Culture, education and recreation	<u>63,040</u>
Total governmental activities depreciation expense	<u>\$ 1,659,951</u>

City of Plymouth

Notes to Financial Statements
December 31, 2023

Business-Type Activities

	Beginning Balance	Additions	Deletions	Ending Balance
Sewer				
Capital assets not being depreciated:				
Land and land rights	\$ 192,453	\$ -	\$ -	\$ 192,453
Construction in progress	351	105,118	351	105,118
Total capital assets not being depreciated	192,804	105,118	351	297,571
Capital assets being depreciated:				
Collection system	13,731,261	245,609	151,574	13,825,296
Collection system pumping	3,257,438	-	-	3,257,438
Treatment and disposal	10,774,347	8,192	-	10,782,539
General	1,033,244	70,318	-	1,103,562
Total capital assets being depreciated	28,796,290	324,119	151,574	28,968,835
Total capital assets	28,989,094	429,237	151,925	29,266,406
Less accumulated depreciation for:				
Collection system	(2,639,131)	(137,782)	158,589	(2,618,324)
Collection system pumping	(1,641,202)	(112,228)	-	(1,753,430)
Treatment and disposal	(9,383,928)	(287,788)	432	(9,671,284)
General	(563,936)	(58,033)	361	(621,608)
Total accumulated depreciation	(14,228,197)	(595,831)	159,382	(14,664,646)
Net capital assets being depreciated	14,568,093	(271,712)	(7,808)	14,304,189
Net sewer capital assets	\$ 14,760,897	\$ (166,594)	\$ (7,457)	\$ 14,601,760
Water				
Capital assets not being depreciated:				
Land and land rights	\$ 221,228	\$ -	\$ -	\$ 221,228
Construction in progress	12,025	-	12,025	-
Total capital assets not being depreciated	233,253	-	12,025	221,228
Capital assets being depreciated:				
Source of supply	567,881	-	-	567,881
Pumping	1,672,194	-	-	1,672,194
Water treatment	665,293	130,431	46,459	749,265
Transmission and distribution	21,735,230	337,811	196,726	21,876,315
General	1,593,327	94,253	23,339	1,664,241
Total capital assets being depreciated	26,233,925	562,495	266,524	26,529,896
Total capital assets	26,467,178	562,495	278,549	26,751,124
Less accumulated depreciation for:				
Source of supply	(289,782)	(16,469)	-	(306,251)
Pumping	(551,102)	(62,736)	-	(613,838)
Water treatment	(402,463)	(42,438)	53,019	(391,882)
Transmission and distribution	(4,474,291)	(392,967)	206,174	(4,661,084)
General	(967,118)	(50,852)	23,339	(994,631)
Total accumulated depreciation	(6,684,756)	(565,462)	282,532	(6,967,686)
Net capital assets being depreciated	19,549,169	(2,967)	(16,008)	19,562,210
Net water capital assets	\$ 19,782,422	\$ (2,967)	\$ (3,983)	\$ 19,783,438

City of Plymouth

Notes to Financial Statements
December 31, 2023

	Beginning Balance	Additions	Deletions	Ending Balance
Electric				
Capital assets not being depreciated:				
Land and land rights	\$ 1,085,657	\$ -	\$ -	\$ 1,085,657
Construction in progress	137,947	1,312,243	137,947	1,312,243
Total capital assets not being depreciated	1,223,604	1,312,243	137,947	2,397,900
Capital assets being depreciated:				
Distribution	51,850,677	1,976,894	344,207	53,483,364
General	7,950,239	379,587	51,259	8,278,567
Total capital assets being depreciated	59,800,916	2,356,481	395,466	61,761,931
Total capital assets	61,024,520	3,668,724	533,413	64,159,831
Less accumulated for:				
Distribution	(23,134,951)	(1,698,822)	379,148	(24,454,625)
General	(4,335,513)	(509,375)	24,104	(4,820,784)
Total accumulated depreciation	(27,470,464)	(2,208,197)	403,252	(29,275,409)
Net capital assets being depreciated	32,330,452	148,284	(7,786)	32,486,522
Net electric capital assets	<u>\$ 33,554,056</u>	<u>\$ 1,460,527</u>	<u>\$ 130,161</u>	<u>\$ 34,884,422</u>
Business-type activities capital assets, net as reported in the statement of net position	<u>\$ 68,097,375</u>	<u>\$ 1,290,966</u>	<u>\$ 118,721</u>	<u>\$ 69,269,620</u>

Depreciation expense was charged to functions as follows:

Business-Type Activities

Sewer	\$ 661,315
Water	535,702
Electric	<u>2,158,404</u>

Total business-type activities , net as reported in the
statement of net position expense \$ 3,355,421

Depreciation expense may be different from business-type activity accumulated depreciation additions because of joint metering, salvage, cost of removal, internal allocations or costs associated with the disposal of assets.

City of Plymouth

Notes to Financial Statements
December 31, 2023

Interfund Receivables/Payables, Advances and Transfers

Interfund Receivables/Payables

The following is a schedule of interfund receivables and payables including any overdrafts on pooled cash and investment accounts:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
General Fund	Plymouth Utilities	\$ 640,516
Total, fund financial statements		640,516
Add interfund receivables created with internal service fund eliminations		1,619,168
Less government-wide eliminations		(1,281,032)
Add interfund advances		<u>2,639,610</u>
Total internal balances, government-wide statement of net position		<u>\$ 3,618,262</u>

All amounts are due within one year.

This interfund relates to the payment in lieu of taxes (PILOT) due from the Utilities to the General Fund on an annual basis.

Advances

The General Fund is advancing funds to TIF District #6. The amount advanced is the amount of deficit cash in the fund at year-end. No repayment schedule has been established and no interest is being charged.

The Revolving Loan fund is advancing funds to TIF District #4. The original amount advanced consisted of \$400,000 for the railroad corridor project and \$798,000 related to the Willow Road construction project. The City has established a repayment schedule for these amounts, payable through 2025, and with an interest rate of 4.25%.

The Utilities are advancing funds to the General Fund. The amount advanced relates to the initial costs of setting up the Stormwater fund. In 2024, the Stormwater fund will be separated from the General Fund and this advance will be subsequently paid by the public user fee charges collected. No repayment schedule has been established and no interest is being charged.

On September 11, 2001, the common council adopted a resolution to create TIF District #4 and established boundaries. Financing for the initial capital improvements, which includes utility construction, has been secured by the municipality through issuance of \$5.2 million bond anticipation notes, dated December 15, 2001. During 2001-2019, the Utility financed construction of electric, water and sewage facilities, which are eligible TIF plan projects, and these amounts are currently being shown as an advance. The repayment schedule on the advance matches the repayment of the outstanding bonds.

On January 29, 2008, the common council adopted a resolution to create TIF District #5 and established boundaries. Financing for the initial capital improvements for water mains has been secured by the municipality through issuance of \$3.9 million taxable combined utility revenue bonds, dated July 14, 2010. The 2010 revenue bonds have been refunded with the 2013 general obligation bonds issued by the Utilities. During 2008-2012, the utility financed construction of water utility facilities which are eligible TIF plan projects, and these amounts are currently being shown as an advance. The repayment schedule on the advance matches the repayment of the outstanding bonds.

City of Plymouth

Notes to Financial Statements
December 31, 2023

On December 7, 2010, the common council adopted a resolution to create TIF District #6 and established boundaries. Financing for the initial capital improvements has been secured by the municipality through issuance of \$6.9 million combined utility revenue bonds, dated July 6, 2011, and these amounts are currently being shown as an advance. The 2011 revenue bonds have been refunded with the 2020 general obligation bonds. No formal repayment schedule has been established.

On January 19, 2023, the common council adopted a resolution for the Revolving Loan fund to advance \$750,000 to TIF District #5 to finance the construction of E Clifford Street. This is a zero-interest loan payable through 2028.

The following is a schedule of interfund advances:

Receivable Fund	Payable Fund	Amount	Amount Not Due Within One Year
General Fund	TIF District #6	\$ 53,741	\$ 53,741
Revolving Loan	TIF District #4	288,424	288,424
Plymouth Utilities	General Fund	73,943	73,943
Plymouth Utilities	TIF District #6	745,667	745,667
Plymouth Utilities	TIF District #5	145,000	145,000
Plymouth Utilities	TIF District #4	1,675,000	1,675,000
Revolving Loan	TIF District #5	750,000	750,000
Total, fund financial statements		3,731,775	
Less fund eliminations		(1,092,165)	
Total, interfund advances, government-wide statement of net position		<u>\$ 2,639,610</u>	

Transfers

The following is a schedule of interfund transfers:

Fund Transferred To	Fund Transferred From	Amount	Principal Purpose
General Fund	Plymouth Utilities	\$ 640,516	PILOT
Debt Service	General Fund	453,860	Tax levy distribution
Capital Improvements	General Fund	1,026,669	Tax levy distribution
Garbage and Recycling	General Fund	130,000	Tax levy distribution
Total, fund financial statements		2,251,045	
Less fund eliminations		(1,610,529)	
Less capital contributions from governmental activities to business-type activities		(392,283)	
Total transfers, government-wide statement of activities		<u>\$ 248,233</u>	

Generally, transfers are used to (1) move revenues from the fund that collects them to the fund that the budget requires to expend them, (2) move receipts restricted to debt service from the funds collecting the receipts to the debt service fund and (3) use unrestricted revenues collected in the general fund to finance various programs accounted for in other funds in accordance with budgetary authorizations.

City of Plymouth

Notes to Financial Statements
December 31, 2023

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2023, was as follows:

	<u>Beginning Balance</u>	<u>Increases</u>	<u>Decreases</u>	<u>Ending Balance</u>	<u>Amounts Due Within One Year</u>
Governmental Activities					
Bonds and notes payable:					
General obligation debt	\$ 5,425,000	\$ -	\$ 1,480,000	\$ 3,945,000	\$ 1,150,000
Premium on long-term debt	141,027	-	30,247	110,780	-
Total bonds and notes payable	<u>5,566,027</u>	<u>-</u>	<u>1,510,247</u>	<u>4,055,780</u>	<u>1,150,000</u>
Other liabilities:					
Vested compensated absences	163,006	36,159	32,974	166,191	37,093
Total other liabilities	<u>163,006</u>	<u>36,159</u>	<u>32,974</u>	<u>166,191</u>	<u>37,093</u>
Total governmental activities long-term liabilities	<u>\$ 5,729,033</u>	<u>\$ 36,159</u>	<u>\$ 1,543,221</u>	<u>\$ 4,221,971</u>	<u>\$ 1,187,093</u>
Business-Type Activities					
Bonds and notes payable:					
General obligation debt	\$ 6,900,000	\$ -	\$ 2,030,000	\$ 4,870,000	\$ 1,590,000
Promissory notes	189,590	-	34,590	155,000	30,000
Premium on long-term debt	126,829	-	18,119	108,710	-
Total bonds and notes payable	<u>7,216,419</u>	<u>-</u>	<u>2,082,709</u>	<u>5,133,710</u>	<u>1,620,000</u>
Other liabilities:					
Customer advances for construction	6,785,588	-	14,693	6,770,895	-
Vested compensated absences	155,476	9,050	44,431	120,095	-
Total other liabilities	<u>6,941,064</u>	<u>9,050</u>	<u>59,124</u>	<u>6,890,990</u>	<u>-</u>
Total business-type activities long-term liabilities	<u>\$ 14,157,483</u>	<u>\$ 9,050</u>	<u>\$ 2,141,833</u>	<u>\$ 12,024,700</u>	<u>\$ 1,620,000</u>

In accordance with Wisconsin Statutes, total general obligation indebtedness of the City may not exceed 5% of the equalized value of taxable property within the City's jurisdiction. The debt limit as of December 31, 2023, was \$55,582,770. Total general obligation debt outstanding at year end was \$8,815,000.

General Obligation Debt

All general obligation debt payable is backed by the full faith and credit of the City. Debt in the governmental funds will be retired by future property tax levies or tax increments accumulated by the debt service fund. Business-type activities debt is payable by revenues from user fees of those funds or, if the revenues are not sufficient, by future tax levies.

<u>Governmental Activities</u>					<u>Balance December 31, 2023</u>
<u>General Obligation Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	
2016 G.O. Refunding Bonds	05/18/16	04/01/27	2.00%	\$ 5,485,000	\$ 2,225,000
2019 G.O. Promissory Note	12/05/19	05/01/29	2.00-3.00	1,540,000	965,000
2020 G.O. Refunding Bond	02/27/20	05/01/31	2.00-3.00	1,000,000	<u>755,000</u>
Total governmental activities, general obligation debt					<u>\$ 3,945,000</u>

City of Plymouth

Notes to Financial Statements
December 31, 2023

<u>Business-Type Activities</u>					
<u>General Obligation Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2023</u>
Utility construction projects	09/19/13	05/01/25	2.00-3.00%	\$ 3,200,000	\$ 650,000
Utility construction projects	06/03/15	05/01/25	0.50-2.38	7,615,000	2,115,000
General obligation refunding bonds	02/27/20	05/01/31	2.00-3.00	2,785,000	<u>2,105,000</u>
Total business-type activities, general obligation debt					<u>\$ 4,870,000</u>

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Governmental Activities General Obligation Debt</u>		<u>Business-Type Activities General Obligation Debt</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2024	\$ 1,150,000	\$ 74,400	\$ 1,590,000	\$ 100,496
2025	1,110,000	49,400	1,665,000	59,084
2026	465,000	31,225	255,000	33,675
2027	485,000	20,025	265,000	25,875
2028	265,000	12,050	275,000	19,150
2029-2031	<u>470,000</u>	<u>10,500</u>	<u>820,000</u>	<u>24,300</u>
Total	<u>\$ 3,945,000</u>	<u>\$ 197,600</u>	<u>\$ 4,870,000</u>	<u>\$ 262,580</u>

Other Long-Term Debt

Other long-term debt at December 31, 2023 consists of the following:

<u>Business-Type Activities</u>					
<u>Other Long-Term Debt</u>	<u>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2023</u>
Renewable energy project - direct	02/07/19	03/28/29	0.00%	\$ 300,000	<u>\$ 155,000</u>
Total business-type activities other long-term debt					<u>\$ 155,000</u>

During July 2012 and February 2019, WPPI agreed to make a loan to the utility to support eligible renewable energy products and eligible energy efficiency projects. The loans do not accrue interest unless there are delinquent monthly payments or in the event of a default and are payable through March 2029.

City of Plymouth

Notes to Financial Statements

December 31, 2023

Debt service requirements to maturity are as follows:

<u>Years</u>	<u>Business-Type Activities Other Long-Term Debt</u>	
	<u>Principal</u>	<u>Interest</u>
2024	\$ 30,000	\$ -
2025	30,000	-
2026	30,000	-
2027	30,000	-
2028	30,000	-
2029	5,000	-
Total	<u>\$ 155,000</u>	<u>\$ -</u>

Net Position/Fund Balances

Net position reported on the government-wide statement of net position at December 31, 2023, includes the following:

Governmental Activities

Net investment in capital assets:

Land	\$ 1,931,402
Construction in progress	41,894
Other capital assets, net of accumulated depreciation	20,339,473
Less long-term debt outstanding	(3,945,000)
Less unamortized debt premium	<u>(110,780)</u>
Total net investment in capital assets	<u>18,256,989</u>

Restricted:

TIF activities	1,128,107
Loan programs	<u>1,018,882</u>
Total restricted	<u>2,146,989</u>

Unrestricted	<u>8,882,985</u>
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Total governmental activities net position	<u>\$ 29,286,963</u>
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City of Plymouth

Notes to Financial Statements
December 31, 2023

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2023, include the following:

	<u>General Fund</u>	<u>Debt Service</u>	<u>TIF District #4</u>	<u>Capital Improvements</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Fund Balances						
Nonspendable:						
Inventories and prepaid items	\$ 105,816	\$ -	\$ -	\$ -	\$ -	\$ 105,816
Delinquent personal property taxes	1,564	-	-	-	-	1,564
Advances	53,741	-	-	-	-	53,741
Subtotal	161,121	-	-	-	-	161,121
Restricted for:						
Debt service	-	4,916	-	-	-	4,916
TIF activities	-	-	1,128,107	-	-	1,128,107
Grant purposes	-	-	-	-	3,307	3,307
Loans	-	-	-	-	1,018,882	1,018,882
Subtotal	-	4,916	1,128,107	-	1,022,189	2,155,212
Committed to:						
Garbage and recycling	-	-	-	-	70,091	70,091
Loans	-	-	-	-	2,964,432	2,964,432
Room tax	-	-	-	-	170,372	170,372
Sick leave	-	-	-	-	55,000	55,000
Mural maintenance	-	-	-	-	19,945	19,945
Parks and playgrounds	-	-	-	-	19,914	19,914
Streets	-	-	-	-	20,000	20,000
Veterans memorial	-	-	-	-	2,894	2,894
Fire	-	-	-	-	30,382	30,382
Police	-	-	-	-	48,260	48,260
Library	-	-	-	-	16,739	16,739
Grant purposes	-	-	-	-	3,873	3,873
Subtotal	-	-	-	-	3,421,902	3,421,902
Assigned to:						
PILOT	640,516	-	-	-	-	640,516
Capital projects	-	-	-	1,813,505	-	1,813,505
Subtotal	640,516	-	-	1,813,505	-	2,454,021
Unassigned (deficit):	2,636,383	-	-	-	(1,676,954)	959,429
Total fund balances	<u>\$ 3,438,020</u>	<u>\$ 4,916</u>	<u>\$ 1,128,107</u>	<u>\$ 1,813,505</u>	<u>\$ 2,767,137</u>	<u>\$ 9,151,685</u>

City of Plymouth

Notes to Financial Statements

December 31, 2023

Business-Type Activities

Net investment in capital assets:	
Construction in progress	\$ 1,417,361
Other capital assets, net of accumulated depreciation	67,852,259
Less long-term debt outstanding	(5,025,000)
Less unamortized debt premium	(108,710)
Plus unamortized loss on refunding	<u>11,505</u>
Total net investment in capital assets	<u>64,147,415</u>
Unrestricted	<u>32,798,355</u>
Total business-type activities net position	<u>\$ 96,945,770</u>

5. Other Information

Employees' Retirement System

Plan Description

The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011, expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

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

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can also be found using the link above.

Vesting

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

Benefits Provided

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

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

Vested participants may retire at age 55 (50 for protective occupations) and receive an actuarially reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Post-Retirement Adjustments

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

Year	Core Fund Adjustment %	Variable Fund Adjustment %
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0
2022	7.4	15.0

Contributions

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

During the reporting period, the WRS recognized \$372,488 in contributions from the City.

Contribution rates for the plan year reported as of December 31, 2023 are:

Employee Category	Employee	Employer
General (Executives & Elected Officials)	6.50 %	6.50 %
Protective with Social Security	6.50	12.00
Protective without Social Security	6.50	16.40

Pension Liability, Pension Expense (Revenue), Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2023, the City reported an liability of \$1,697,415 for its proportionate share of the net pension liability. The net pension liability was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability was determined by an actuarial valuation as of December 31, 2021 rolled forward to December 31, 2022. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The City's proportion of the net pension liability was based on the City's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2022, the City's proportion was 0.03204068%, which was a decrease of 0.00029281% from its proportion measured as of December 31, 2021.

For the year ended December 31, 2023, the City recognized pension expense of \$807,613.

At December 31, 2023, the City reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	\$ 2,703,464	\$ 3,551,745
Changes in assumptions	333,783	-
Net differences between projected and actual earnings on pension plan investments	2,883,525	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	7,043	3,201
Employer contributions subsequent to the measurement date	<u>429,532</u>	<u>-</u>
Total	<u><u>\$ 6,357,347</u></u>	<u><u>\$ 3,554,946</u></u>

\$429,532 reported as deferred outflows of resources related to pension resulting from the WRS Employer's contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended December 31, 2024. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Years Ending December 31:	Deferred Outflows of Resources and Deferred Inflows of Resources (Net)
2024	\$ 99,781
2025	491,121
2026	503,757
2027	1,278,210
2028	-

Actuarial Assumptions

The total pension liability in the December 31, 2022 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2021
Measurement Date of Net Pension Liability (Asset):	December 31, 2022
Experience Study:	January 1, 2018 - December 31, 2020 Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	6.8%
Discount Rate:	6.8%
Salary Increases:	
Wage Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table
Post-Retirement Adjustments*:	1.7%

** No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.7% is the assumed annual adjustment based on the investment return assumption and the post-retirement discount rate.*

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. The Total Pension Liability for December 31, 2022 is based upon a roll-forward of the liability calculated from the December 31, 2021 actuarial valuation.

Long-Term Expected Return on Plan Assets

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

Asset Allocation Targets and Expected Returns* as of December 31, 2022			
Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %**
Public Equity	48	7.6	5
Public Fixed Income	25	5.3	2.7
Inflation Sensitive	19	3.6	1.1
Real Estate	8	5.2	2.6
Private Equity/Debt	15	9.6	6.9
Total Core Fund***	115	7.4	4.8
Variable Fund Asset			
U.S. Equities	70	7.2	4.6
International Equities	30	8.1	5.5
Total Variable Fund	100	7.7	5.1

* Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations

** New England Pension Consultants Long Term US CPI (Inflation) Forecast: 2.5%

*** The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% policy leverage is used subject to an allowable range of up to 20%.

Single Discount Rate

A single discount rate of 6.8% was used to measure the total pension liability for the current and prior year. This discount rate is based on the expected rate of return on pension plan investments of 6.8% and a municipal bond rate of 4.05% (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2022. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities). Because of the unique structure of WRS, the 6.8% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the investment rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Sensitivity of the City's Proportionate Share of the Net Pension Liability (Asset) to Changes in the Discount Rate

The following presents the City's proportionate share of the net pension liability (asset) calculated using the discount rate of 6.80%, as well as what the City's proportionate share of the net pension liability (asset) would be if it were calculated using a discount rate that is 1-percentage-point lower (5.80%) or 1-percentage-point higher (7.80%) than the current rate:

	1% Decrease to Discount Rate (5.8%)	Current Discount Rate (6.8%)	1% Increase to Discount Rate (7.8%)
City's proportionate share of the net pension liability (asset)	\$ 5,633,682	\$ 1,697,415	\$ (1,010,390)

Pension Plan Fiduciary Net Position

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

At December 31, 2023, the City reported a payable to the pension plan which represents contractually required contributions outstanding as of the end of the year.

Risk Management

The City is exposed to various risks of loss related to torts; theft of, damage to or destruction of assets; errors and omissions; workers compensation; and health care of its employees. These risks are covered through the City's participation in CVMIC programs, commercial insurance and the City's partially self-funded health care program. Settled claims have not exceeded coverage in any of the last three years. There were no significant reductions in coverage compared to the prior year.

Beginning January 1, 2013, the City switched to an insurance internal service fund method of accounting for its health care and risk management programs. The purpose of an internal service fund is "to account for the financing of goods or services provided by one department or agency to other departments or agencies of the governmental unit, or to other governmental units, on a cost-reimbursements basis." In this case, health care and risk management costs are being centralized and provided as a benefit to all City departments.

Public Entity Risk Pool**Wisconsin Municipal Insurance Commission (WMIC)
Cities and Villages Mutual Insurance Company (CVMIC)**

The WMIC is an intergovernmental cooperation commission created by contract under Section 66.30 of the Wisconsin Statutes. It was created in August, 1987 for the purpose of facilitating the organization, establishment and capitalization of the CVMIC, and has numerous cities and villages as members.

The CVMIC is a municipal mutual insurance company established on September 14, 1987 under Section 611.23 of the Wisconsin Statutes. The CVMIC provides liability insurance coverage to the cities and villages which make up the membership of the WMIC.

The CVMIC is self-insured up to a maximum of \$2,000,000 of each insurance risk. Losses paid by CVMIC plus administrative expenses will be recovered through premiums to the participating pool of municipalities. The City's share of such losses is approximately 1%.

Management of each organization consists of a board of directors or officers comprised of representatives elected by each of three classes of participants based on population. The City does not exercise any control over the activities of the agencies beyond the election of the officers and board.

Financial statements of WMIC and CVMIC can be obtained directly from CVMIC's offices.

The City pays an annual premium to CVMIC for its general liability insurance, which provides coverage up to \$5,000,000 per occurrence, less the City's retained liability. The City's retained liability is limited to \$25,000 per occurrence and an annual aggregate limit of \$100,000. Changes in the fund's claims loss liability follow:

	Beginning Balance	Incurred Claims	Claims Paid/ Settled	Ending Balance
2023	\$ 43,413	\$ 244,456	\$ 283,602	\$ 4,267

Health Care Program

Effective January 1, 2013, the City and Utilities transferred \$815,824 and \$667,500, respectively to establish the new health care internal service fund. The purpose of this fund is to pay medical and prescription drug claims of all City employees and their dependents and to minimize the total costs of annual insurance coverage.

City of Plymouth

Notes to Financial Statements
December 31, 2023

For the current plan year, the City utilized Prairie States Enterprises as the third-party administrator for processing claims and uses Health Payment Systems (as a supplementary option) for pre-processing the claims for further discounts. In addition to maintaining a reserve fund, the City carries stop-loss coverage with ASG / Companion Life, which covers claims in excess of \$75,000 per individual up to an aggregate of \$1,357,976. Changes in fund's claims loss liability follows:

	<u>Beginning Balance</u>	<u>Incurred Claims</u>	<u>Claims Paid/ Settled</u>	<u>Ending Balance</u>
2023	\$ 73,676	\$ 1,127,730	\$ 1,121,732	\$ 79,674

In 2011, the City joined the Center for Health & Wellness. The consortium provides nurse practitioner, physical therapist, chiropractic care, primary medical doctor care and limited wellness services to its members at a reduced cost. The public-private partnership contracts with Prevea Health to staff the Center. Costs related to the Center for Health & Wellness are part of the health care internal service fund.

Commitments and Contingencies

Claims and judgments are recorded as liabilities if all the conditions of Governmental Accounting Standards Board pronouncements are met. The liability and expenditure for claims and judgments are only reported in governmental funds if it has matured. Claims and judgments are recorded in the government-wide statements and proprietary funds as expenses when the related liabilities are incurred.

Long-Term Contracts, WPPI Energy

The electric utility is one of 51 WPPI Energy member municipalities located throughout the States of Wisconsin, Michigan and Iowa. On December 1, 1989, each initial WPPI Energy member commenced purchasing electric service from WPPI Energy under a long-term Power Supply Contract for Participating Members (long-term contract). Under the long-term contract, WPPI Energy is obligated to provide and sell, and each member is obligated to take and pay for, the electric power and energy required for the operation of each member's electric utility.

The long-term contract requires all WPPI Energy members to pay for power and energy requirements supplied or made available by WPPI Energy at rates sufficient to cover WPPI Energy's revenue requirement including power supply costs, administrative expenses and debt service. WPPI Energy's subsequent year's operating budget and rates are approved annually by its Board of Directors, consisting of representatives from each member. The members have agreed to charge rates to retail customers sufficient to meet their WPPI Energy obligations. The long-term contract provides that all payments to WPPI Energy constitute operating expenses of the utility payable from any operating and maintenance fund established for that system.

Fifty members, representing approximately 99.8% of WPPI Energy's existing load, have long-term contracts through December 31, 2055. The remaining member has a long-term contract through December 31, 2037.

WPPI Energy's outstanding debt service obligation to be paid by its members through their wholesale power charges through the remainder of the long-term contract was \$253 million as of December 31, 2023.

Long-Term Contracts - Substation Agreement with ANR Pipeline Company (ANR)

ANR Pipeline Company (ANR) is a current customer of Plymouth Utilities. ANR is planning to expand its natural gas Kewaskum Compressor Station (KCS) located just north of Beechwood, WI, by installing two 4,160-volt 3,750-hp motors, which is expected to result in an increase of ANR's peak load requirements at KCS to approximately 7,385 kW. To serve this estimated new load, on December 27, 2022, the Utility has agreed to construct a new substation by the end of 2025. The Utility agrees to construct, operate, and maintain distribution facilities and a substation capable of meeting ANR's anticipated new load requirements. To initiate the design and construction of the required facilities for this new service, ANR agrees to pay a Contribution in Aid of Construction (CIAC) totaling \$6.754 million. It is currently estimated that the CIAC will be \$2.309 million for the service extension to KCS plus \$4.445 million for eight elevenths (8/11) of the cost of the new substation; for a total CIAC of \$6.754 million. Upon completion of construction, the final CIAC charge will be balanced to equal the actual costs of construction.

Subsequent Event

On May 14, 2024, the City approved the dissolution of Tax Incremental District (TID) No. 4. The remaining fund balance of the TID was used to prepay related outstanding debt of \$1,365,000.

Economic Dependency

Electric Utility

The utility has one significant customer who was responsible for 17% of operating revenues in 2023.

Sewage Utility

The utility has one significant customer who was responsible for 23% of operating revenues in 2023.

Effect of New Accounting Standards on Current-Period Financial Statements

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

- Statement No. 100, *Accounting Changes and Error Corrections—an Amendment of GASB Statement No. 62*
- Statement No. 101, *Compensated Absences*
- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*

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

REQUIRED SUPPLEMENTARY INFORMATION

City of Plymouth

Schedule of Revenues, Expenditures and Changes in Fund Balance - Budget and Actual -

General Fund

Year Ended December 31, 2023

	Original and Final Budget	Actual	Variance with Final Budget
Revenues			
Taxes	\$ 4,790,755	\$ 4,801,239	\$ 10,484
Intergovernmental	1,497,374	1,503,317	5,943
Licenses and permits	225,750	188,308	(37,442)
Fines, forfeitures and penalties	79,800	81,210	1,410
Public charges for services	252,400	313,979	61,579
Intergovernmental charges for services	136,500	173,203	36,703
Investment income	30,100	292,074	261,974
Miscellaneous revenues	6,800	6,224	(576)
Total revenues	<u>7,019,479</u>	<u>7,359,554</u>	<u>340,075</u>
Expenditures			
Current:			
General government	1,150,377	901,104	249,273
Public safety	2,563,981	2,592,716	(28,735)
Public works	1,357,250	1,090,123	267,127
Health and human services	146,500	178,076	(31,576)
Culture, recreation and education	1,126,162	1,289,748	(163,586)
Conservation and development	12,180	115,562	(103,382)
Total expenditures	<u>6,356,450</u>	<u>6,167,329</u>	<u>189,121</u>
Excess of revenues over expenditures	<u>663,029</u>	<u>1,192,225</u>	<u>529,196</u>
Other Financing Sources (Uses)			
Transfers out	(1,480,529)	(1,610,529)	(130,000)
Sale of property	2,500	100	(2,400)
Transfers in	815,000	640,516	(174,484)
Total other financing sources (uses)	<u>(663,029)</u>	<u>(969,913)</u>	<u>(306,884)</u>
Net change in fund balance	-	222,312	222,312
Fund Balance, Beginning	<u>3,215,708</u>	<u>3,215,708</u>	-
Fund Balance, Ending	<u>\$ 3,215,708</u>	<u>\$ 3,438,020</u>	<u>\$ 222,312</u>

See notes to the required supplementary information

City of Plymouth

Schedule of Proportionate Share of the Net Pension Liability (Asset)

Wisconsin Retirement System

Year Ended December 31, 2023

Fiscal Year Ending	City's Proportion of the Net Pension Asset	City's Proportionate Share of the Net Pension Liability (Asset)	City's Covered Payroll	City's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability
12/31/23	0.03204068 %	\$ 1,697,415	\$ 4,668,582	36.36%	95.72 %
12/31/22	0.03233349 %	(2,606,138)	4,565,017	57.09 %	106.02 %
12/31/21	0.03231786 %	(2,017,648)	4,534,351	44.50 %	105.26 %
12/31/20	0.03206321 %	(1,033,864)	4,463,535	23.16 %	102.96 %
12/31/19	0.03133121 %	1,114,666	4,196,530	26.56 %	96.45 %
12/31/18	0.03095614 %	(919,124)	4,106,942	22.38 %	102.93 %
12/31/17	0.03045086 %	250,988	3,910,997	6.42 %	99.12 %
12/31/16	0.03095444 %	503,004	3,908,249	12.87 %	98.20 %
12/31/15	0.03147406 %	(773,089)	3,807,260	20.31 %	102.74 %

Schedule of Employer Contributions

Wisconsin Retirement System

Year Ended December 31, 2023

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/23	\$ 429,532	\$ 429,532	\$ -	\$ 5,043,906	8.52 %
12/31/22	372,489	372,489	-	4,668,582	7.98 %
12/31/21	370,638	370,638	-	4,565,017	8.12 %
12/31/20	368,668	368,668	-	4,534,352	8.13 %
12/31/19	340,756	340,756	-	4,463,536	7.63 %
12/31/18	326,606	326,606	-	4,196,530	7.78 %
12/31/17	322,928	322,928	-	4,106,943	7.86 %
12/31/16	288,509	288,509	-	3,910,997	7.38 %
12/31/15	295,575	295,575	-	3,908,249	7.56 %

See notes to the required supplementary information

Budgetary Information

Budgetary information is derived from the annual operating budget and is presented using the same basis of accounting for each fund as described in Note 1.

The budgeted amounts presented are as presented in the original budget and no amendments were adopted during the year. The City may authorize transfers of budgeted amounts within departments. Transfers between departments and changes to the overall budget must be approved by a two-thirds action.

Appropriations lapse at year-end unless specifically carried over. There were no carryovers to the following year. Budgets are adopted at the department level of expenditure.

Wisconsin Retirement System

The amounts determined for each fiscal year were determined as of the calendar year-end and occurred within the fiscal year.

The City is required to present the last ten years of data; however, accounting standards allow the presentation of as many years as are available until ten fiscal years are presented.

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

Changes in assumptions. Based on a three-year experience study conducted in 2021 covering January 1, 2018 through December 31, 2020, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-end December 31, 2021, including the following:

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

Based on a three-year experience study conducted in 2018 covering January 1, 2015 through December 31, 2017, the ETF Board adopted assumption changes that were used to measure the total pension liability beginning with the year-ended December 31, 2018, including the following:

- Lowering the long-term expected rate of return from 7.2% to 7.0%
- Lowering the discount rate from 7.2% to 7.0%
- Lowering the wage inflation rate from 3.2% to 3.0%
- Lowering the price inflation rate from 2.7% to 2.5%
- Lowering the post-retirement adjustments from 2.1% to 1.9%
- Mortality assumptions were changed to reflect updated trends by transitioning from the Wisconsin 2012 Mortality Table to the Wisconsin 2018 Mortality Table

SUPPLEMENTARY INFORMATION

City of Plymouth

Combining Balance Sheet -
Nonmajor Governmental Funds
December 31, 2023

	Special Revenue Funds				
	Committed	Revolving Loan	USDA Revolving Loan	Garbage and Recycling	Housing Grant
Assets					
Cash and investments	\$ 393,502	\$ 806,403	\$ 283,194	\$ 102,521	\$ 192,588
Receivables:					
Taxes	-	-	-	413,782	-
Accrued interest	-	4,387	-	-	-
Loans	-	606,849	100,000	-	447,885
Accounts	-	-	-	-	156
Due from other governments	-	-	-	4,348	-
Advances to other funds	-	1,038,424	-	-	-
Total assets	<u>\$ 393,502</u>	<u>\$ 2,456,063</u>	<u>\$ 383,194</u>	<u>\$ 520,651</u>	<u>\$ 640,629</u>
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ 6,123	\$ -	\$ -	\$ 36,778	\$ 4,941
Unearned revenues	-	-	-	-	-
Advances from other funds	-	-	-	-	-
Total liabilities	<u>6,123</u>	<u>-</u>	<u>-</u>	<u>36,778</u>	<u>4,941</u>
Deferred Inflows of Resources					
Unearned revenues	-	-	-	413,782	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>413,782</u>	<u>-</u>
Fund Balances					
Restricted	-	-	383,194	-	635,688
Committed	387,379	2,456,063	-	70,091	-
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	<u>387,379</u>	<u>2,456,063</u>	<u>383,194</u>	<u>70,091</u>	<u>635,688</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 393,502</u>	<u>\$ 2,456,063</u>	<u>\$ 383,194</u>	<u>\$ 520,651</u>	<u>\$ 640,629</u>

Special Revenue Funds		Capital Projects Funds		Total Nonmajor Governmental Funds
Water and Sewer Lateral	American Rescue Plan Act	TIF District #5	TIF District #6	
\$ 316,415	\$ 609,947	\$ 16,343	\$ 3,140	\$ 2,724,053
24,402	-	403,962	122,596	964,742
671	1,843	-	-	6,901
191,283	-	-	-	1,346,017
-	-	-	-	156
-	-	-	-	4,348
-	-	-	-	1,038,424
<u>\$ 532,771</u>	<u>\$ 611,790</u>	<u>\$ 420,305</u>	<u>\$ 125,736</u>	<u>\$ 6,084,641</u>
\$ -	\$ -	\$ 2,029	\$ -	\$ 49,871
-	608,483	-	-	608,483
-	-	895,000	799,408	1,694,408
-	608,483	897,029	799,408	2,352,762
24,402	-	403,962	122,596	964,742
24,402	-	403,962	122,596	964,742
-	3,307	-	-	1,022,189
508,369	-	-	-	3,421,902
-	-	(880,686)	(796,268)	(1,676,954)
508,369	3,307	(880,686)	(796,268)	2,767,137
<u>\$ 532,771</u>	<u>\$ 611,790</u>	<u>\$ 420,305</u>	<u>\$ 125,736</u>	<u>\$ 6,084,641</u>

City of Plymouth

Combining Statement of Revenues, Expenditures and Changes in Fund Balances -
Nonmajor Governmental Funds
Year Ended December 31, 2023

	Special Revenue Funds				
	Committed	Revolving Loan	USDA Revolving Loan	Garbage and Recycling	Housing Grant
Revenues					
Taxes	\$ 178,902	\$ -	\$ -	\$ -	\$ -
Intergovernmental	40,210	-	-	22,148	-
Public charges for services	20,000	-	-	383,331	-
Investment income (loss)	-	96,430	10,872	-	7,512
Miscellaneous revenues	52,431	-	-	-	-
Total revenues	291,543	96,430	10,872	405,479	7,512
Expenditures					
Current:					
General government	-	5,387	-	-	-
Public safety	57,547	-	-	-	-
Public works	-	-	-	490,151	-
Culture, recreation and education	9,102	-	-	-	-
Conservation and development	138,067	-	34,430	-	5,001
Capital outlay	-	-	-	-	-
Debt service:					
Principal	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	204,716	5,387	34,430	490,151	5,001
Excess (deficiency) of revenues over expenditures	86,827	91,043	(23,558)	(84,672)	2,511
Other Financing Sources					
Transfers in	-	-	-	130,000	-
Total other financing sources	-	-	-	130,000	-
Net change in fund balances	86,827	91,043	(23,558)	45,328	2,511
Fund Balances (Deficit), Beginning	300,552	2,365,020	406,752	24,763	633,177
Fund Balances (Deficit), Ending	\$ 387,379	\$ 2,456,063	\$ 383,194	\$ 70,091	\$ 635,688

<u>Special Revenue Funds</u>		<u>Capital Projects Funds</u>		<u>Total Nonmajor Governmental Funds</u>
<u>Water and Sewer Lateral</u>	<u>American Rescue Plan Act</u>	<u>TIF District #5</u>	<u>TIF District #6</u>	
\$ -	\$ -	\$ 317,614	\$ 131,013	\$ 627,529
-	147,684	14,968	2,598	227,608
-	-	-	-	403,331
17,399	25,812	(2,101)	-	155,924
-	-	-	1,923	54,354
<u>17,399</u>	<u>173,496</u>	<u>330,481</u>	<u>135,534</u>	<u>1,468,746</u>
-	-	3,899	224	9,510
-	-	-	-	57,547
-	-	-	-	490,151
-	-	-	-	9,102
2,644	-	294,749	680	475,571
-	147,684	570,127	-	717,811
-	-	145,000	85,000	230,000
-	-	31,294	19,925	51,219
<u>2,644</u>	<u>147,684</u>	<u>1,045,069</u>	<u>105,829</u>	<u>2,040,911</u>
<u>14,755</u>	<u>25,812</u>	<u>(714,588)</u>	<u>29,705</u>	<u>(572,165)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,000</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>130,000</u>
14,755	25,812	(714,588)	29,705	(442,165)
<u>493,614</u>	<u>(22,505)</u>	<u>(166,098)</u>	<u>(825,973)</u>	<u>3,209,302</u>
<u>\$ 508,369</u>	<u>\$ 3,307</u>	<u>\$ (880,686)</u>	<u>\$ (796,268)</u>	<u>\$ 2,767,137</u>

City of Plymouth

Combining Statement of Net Position -
Internal Service Funds
December 31, 2023

	<u>Health Care</u>	<u>Risk Management</u>	<u>Total</u>
Assets			
Current assets:			
Cash and investments	\$ 2,681,681	\$ 329,982	\$ 3,011,663
Receivables:			
Accrued interest	5,119	136	5,255
Accounts receivable	<u>13,750</u>	<u>30,264</u>	<u>44,014</u>
Total assets	<u>2,700,550</u>	<u>360,382</u>	<u>3,060,932</u>
Liabilities			
Current liabilities:			
Accounts payable	<u>79,674</u>	<u>4,267</u>	<u>83,941</u>
Total liabilities	<u>79,674</u>	<u>4,267</u>	<u>83,941</u>
Net Position			
Unrestricted	<u>2,620,876</u>	<u>356,115</u>	<u>2,976,991</u>
Total net position	<u>\$ 2,620,876</u>	<u>\$ 356,115</u>	<u>\$ 2,976,991</u>

City of Plymouth

Combining Statement of Revenues, Expenditures and Changes in Fund Net Position -
Internal Service Funds
Year Ended December 31, 2023

	<u>Health Care</u>	<u>Risk Management</u>	<u>Total</u>
Operating Revenues			
City and Utility contributions	\$ 1,058,130	\$ 279,437	\$ 1,337,567
Other	<u>152,741</u>	<u>54,638</u>	<u>207,379</u>
Total operating revenues	<u>1,210,871</u>	<u>334,075</u>	<u>1,544,946</u>
Operating Expenses			
Health care costs, City employees	655,878	-	655,878
Health care costs, Utility employees	465,854	-	465,854
Risk management insurance and expenses	<u>-</u>	<u>261,309</u>	<u>261,309</u>
Total operating expenses	<u>1,121,732</u>	<u>261,309</u>	<u>1,383,041</u>
Operating income	<u>89,139</u>	<u>72,766</u>	<u>161,905</u>
Nonoperating Revenues			
Investment income	<u>90,388</u>	<u>7,727</u>	<u>98,115</u>
Total nonoperating revenues	<u>90,388</u>	<u>7,727</u>	<u>98,115</u>
Change in net position	179,527	80,493	260,020
Net Position, Beginning	<u>2,441,349</u>	<u>275,622</u>	<u>2,716,971</u>
Net Position, Ending	<u><u>\$ 2,620,876</u></u>	<u><u>\$ 356,115</u></u>	<u><u>\$ 2,976,991</u></u>

City of Plymouth

Combining Statement of Cash Flows
Internal Service Funds
Year Ended December 31, 2023

	<u>Health Care</u>	<u>Risk Management</u>	<u>Total</u>
Cash Flows From Operating Activities			
Received from customers	\$ 1,208,021	\$ 340,877	\$ 1,548,898
Paid to suppliers for goods and services	<u>(1,008,634)</u>	<u>(300,455)</u>	<u>(1,309,089)</u>
Net cash flows from operating activities	<u>199,387</u>	<u>40,422</u>	<u>239,809</u>
Cash Flows From Investing Activities			
Investment income	<u>88,664</u>	<u>7,681</u>	<u>96,345</u>
Net cash flows from investing activities	<u>88,664</u>	<u>7,681</u>	<u>96,345</u>
Net change in cash and cash equivalents	288,051	48,103	336,154
Cash and Cash Equivalents, Beginning	<u>883,956</u>	<u>241,918</u>	<u>1,125,874</u>
Cash and Cash Equivalents, Ending	<u><u>\$ 1,172,007</u></u>	<u><u>\$ 290,021</u></u>	<u><u>\$ 1,462,028</u></u>
Reconciliation of Operating Income to Net Cash Flows From Operating Activities			
Operating income	\$ 89,139	\$ 72,766	\$ 161,905
Changes in assets and liabilities:			
Accounts receivable	(2,850)	6,802	3,952
Accounts payable	5,998	(39,146)	(33,148)
Prepays	<u>107,100</u>	<u>-</u>	<u>107,100</u>
Net cash flows from operating activities	<u><u>\$ 199,387</u></u>	<u><u>\$ 40,422</u></u>	<u><u>\$ 239,809</u></u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position			
Cash and investments, statement of net position	\$ 2,681,681	\$ 329,982	\$ 3,011,663
Less noncash equivalents	<u>(1,509,674)</u>	<u>(39,961)</u>	<u>(1,549,635)</u>
Cash and cash equivalents	<u><u>\$ 1,172,007</u></u>	<u><u>\$ 290,021</u></u>	<u><u>\$ 1,462,028</u></u>
Noncash Capital and Related Financing Activities			
None			

Plymouth Utilities

An Enterprise Fund of the City of Plymouth, Wisconsin

Financial Statements and
Supplementary Information

December 31, 2023 and 2022

Plymouth Utilities

An Enterprise Fund of the City of Plymouth, Wisconsin

Table of Contents

December 31, 2023 and 2022

	<u>Page</u>
Independent Auditors' Report	1
Required Supplementary Information	
Management's Discussion and Analysis	4
Financial Statements	
Statements of Net Position	12
Statements of Revenues, Expenses and Changes in Net Position	14
Statements of Cash Flows	16
Notes to Financial Statements	18
Required Supplementary Information	
Schedule of Proportionate Share of Net Pension Liability (Asset) - Wisconsin Retirement System	47
Schedule of Employer Contributions - Pension - Wisconsin Retirement System	47
Notes to Required Supplementary Information - Wisconsin Retirement System	48
Supplementary Information	
Electric Utility Plant	49
Water Utility Plant	50
Sewage Utility Plant	51
Electric Utility Operating Revenues and Expenses	52
Water Utility Operating Revenues and Expenses	54
Sewage Utility Operating Revenues and Expenses	56

Independent Auditors' Report

To the Common Council of
City of Plymouth

Opinion

We have audited the financial statements of the Plymouth Utilities (Utility), an enterprise fund of the City of Plymouth, WI, as of and for the years ended December 31, 2023 and 2022, and the related notes to the financial statements, as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the financial position for the Utility, of the City of Plymouth, WI, as of December 31, 2023 and 2022, and the changes in financial position and cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America.

Basis for Opinion

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

Emphasis of Matter

As discussed in Note 1, the financial statements of the Utility of the City of Plymouth, WI, are intended to present the financial position, the changes in the financial position, and where applicable, cash flows of only the Utility. They do not purport to, and do not, present fairly the financial position of the City of Plymouth, WI, as of December 31, 2023, and 2022, and the changes in financial position, or cash flows for the years then ended in accordance with accounting principles generally accepted in the United States of America. Our opinion is not modified with respect to this matter.

Responsibilities of Management for the Financial Statements

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

Auditors' Responsibilities for the Audit of the Financial Statements

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

In performing an audit in accordance with GAAS, we:

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

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

Required Supplementary Information

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

Supplementary Information

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

Baker Tilly US, LLP

Madison, Wisconsin
July 29, 2024

MANAGEMENT'S DISCUSSION AND ANALYSIS

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2023 and 2022
(Unaudited)

The management of the Plymouth Utilities (Utility) offers all persons interested in the financial position of the Utility an objective, easy to read overview and analysis of the Utility's financial performance during the years ending December 31, 2023 and 2022. You are invited to read this narrative in conjunction with the Utility's financial statements.

Financial Highlights

- The electric utility's operating revenues in 2023, generated mostly by user fees, decreased by \$1,733,470 or 6% due to decrease in usage and cost of power.
- The electric utility's operation and maintenance expenses in 2023, decreased by \$1,341,060 or 6% mostly due to a decrease in purchased power.
- The water utility's operating revenues in 2023, generated mostly by user fees, increased by \$114,318 or 5% due to an increase in water rates.
- The water utility's operation and maintenance expenses in 2023, increased by \$87,509 or 10% due mostly to inflationary increases in fuel, energy and chemical cost year over year.
- The sewage utility's operating revenues, generated mostly by treatment charges, increased by \$325,320 or 13% during fiscal year 2023 due to increased rates, usage and high strength charges to industrial customers.
- The sewage utility's operation and maintenance expenses in 2023, increased \$196,430 or 14% due mostly to inflationary increases in fuel, energy and chemical cost year over year.

Overview of the Financial Statements

The Utility is a self-supporting entity and a separate enterprise fund of the City of Plymouth. The Utility provides electric, water and sewage services to properties within the City of Plymouth and portions of the Towns of Plymouth, Sheboygan Falls, Herman, Mitchell, Greenbush, Lyndon, Rhine, Scott, Osceola and Forest.

The Utility is managed by the Plymouth Common Council (Common Council) and the electric and water utilities operate under service rules and rates that are established by the Public Service Commission of Wisconsin (PSCW). The sewage utility operates under rules and rates established by the Common Council. The accounting records are maintained in accordance with the Uniform System of Accounts prescribed by the PSCW and in accordance with the Governmental Accounting Standards Board.

This annual report consists of two parts: Management's Discussion and Analysis and the financial statements, as well as the independent auditors' report.

An analysis of the Utility's financial position begins with a review of the Statements of Net Position and the Statements of Revenues, Expenses and Changes in Net Position. These two statements report the Utility's net position and changes therein. The Utility's net position - 'the difference between assets, deferred outflows of resources, liabilities and deferred inflows of resources' is key to measuring the financial health of the Utility. Over time, increases or decreases in the net position value are an indicator of whether the financial position is improving or deteriorating. However, it should be noted that the financial position may also be affected by other non-financial factors, including economic conditions, customer growth, climate conditions and new regulations.

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2023 and 2022
(Unaudited)

Utility Financial Analysis

The Statements of Net Position include all of the Utility's assets, deferred outflows of resources, liabilities and deferred inflows of resources and provide information about the nature and amount of investments in resources and the obligations to creditors. This statement provides the basis for evaluating the capital structure and assessing the liquidity and financial flexibility of the Utility.

A summary of the Utility's Statements of Net Position is presented below in Table 1.

Table 1
Condensed Statements of Net Position

	2023	2022	2021	2023 - 2022 Change
Current and other assets	\$ 40,696,013	\$ 40,607,697	\$ 32,903,627	\$ 88,316
Capital assets	69,269,620	68,097,376	69,092,307	1,172,244
Total assets	109,965,633	108,705,073	101,995,934	1,260,560
Deferred outflows of resources	2,389,104	1,909,662	1,292,483	479,442
Current and other liabilities	10,655,171	10,037,192	3,274,636	617,979
Long-term debt outstanding	5,025,000	7,089,590	9,174,686	(2,064,590)
Total liabilities	15,680,171	17,126,782	12,449,322	(1,446,611)
Deferred inflows of resources	1,347,964	2,294,420	1,665,688	(946,456)
Net investment in capital assets	64,147,415	60,899,394	59,850,810	3,248,021
Restricted for:				
Net pension asset	-	952,205	740,542	(952,205)
Unrestricted	31,179,187	29,341,934	28,582,055	1,837,253
Total net position	<u>\$ 95,326,602</u>	<u>\$ 91,193,533</u>	<u>\$ 89,173,407</u>	<u>\$ 4,133,069</u>

Net investment in capital assets increased by \$3.2 million over 2022 due to an increase in capital assets during 2023.

The restricted portion of net position includes accounts that are limited by bond covenants and other external parties. Listed below are restricted assets:

Net pension asset - Used to fund employee benefits related to pension.

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2023 and 2022
(Unaudited)

The specific nature or source of these changes becomes more evident in the Statements of Revenues, Expenses and Changes in Net Position as shown in Table 2.

The Statements of Revenues, Expenses and Changes in Net Position provide an indication of the Utility's financial health.

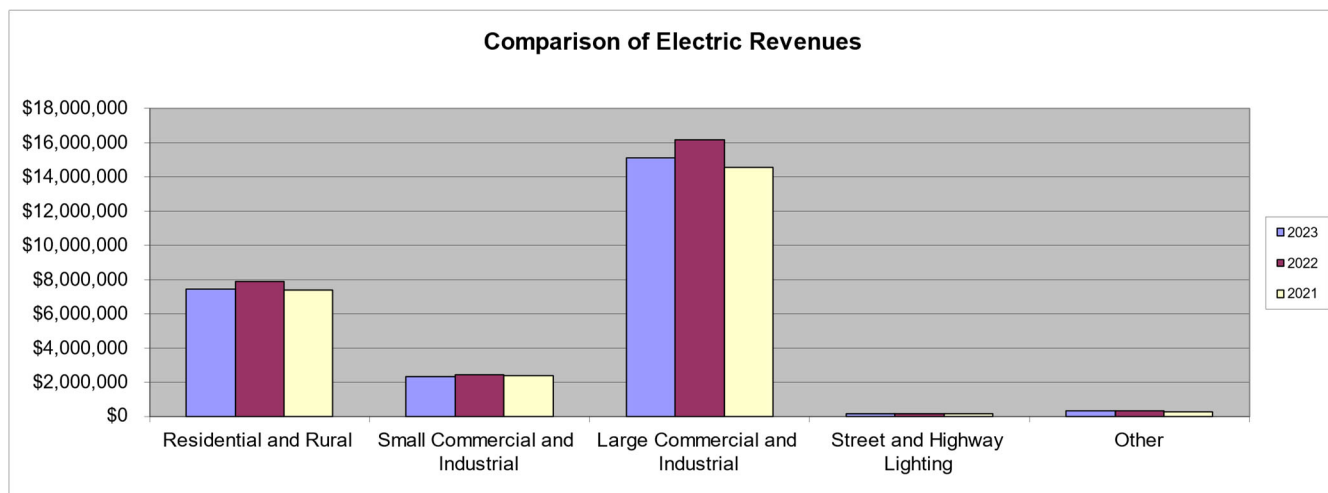
Table 2
Condensed Statements of Revenues,
Expenses and Changes in Net Position

	2023	2022	2021	2023 - 2022 Change
Operating revenues	\$ 30,743,905	\$ 32,037,737	\$ 29,584,969	\$ (1,293,832)
Nonoperating revenues	1,999,838	115,408	651,757	1,884,430
Total revenues	32,743,743	32,153,145	30,236,726	590,598
Depreciation expense	3,355,421	3,284,791	3,166,870	70,630
Other operating expenses	24,990,528	26,047,652	23,600,576	(1,057,124)
Nonoperating expenses	146,575	200,234	234,204	(53,659)
Total expenses	28,492,524	29,532,677	27,001,650	(1,040,153)
Income before capital contributions and transfers	4,251,219	2,620,468	3,235,076	1,630,751
Capital contributions	522,366	86,308	227,302	436,058
Transfers	(640,516)	(686,650)	(39,623)	46,134
Changes in net position	4,133,069	2,020,126	3,422,755	2,112,943
Net Position, Beginning	91,193,533	89,173,407	85,750,652	2,020,126
Total Net Position, Ending	\$ 95,326,602	\$ 91,193,533	\$ 89,173,407	\$ 4,133,069

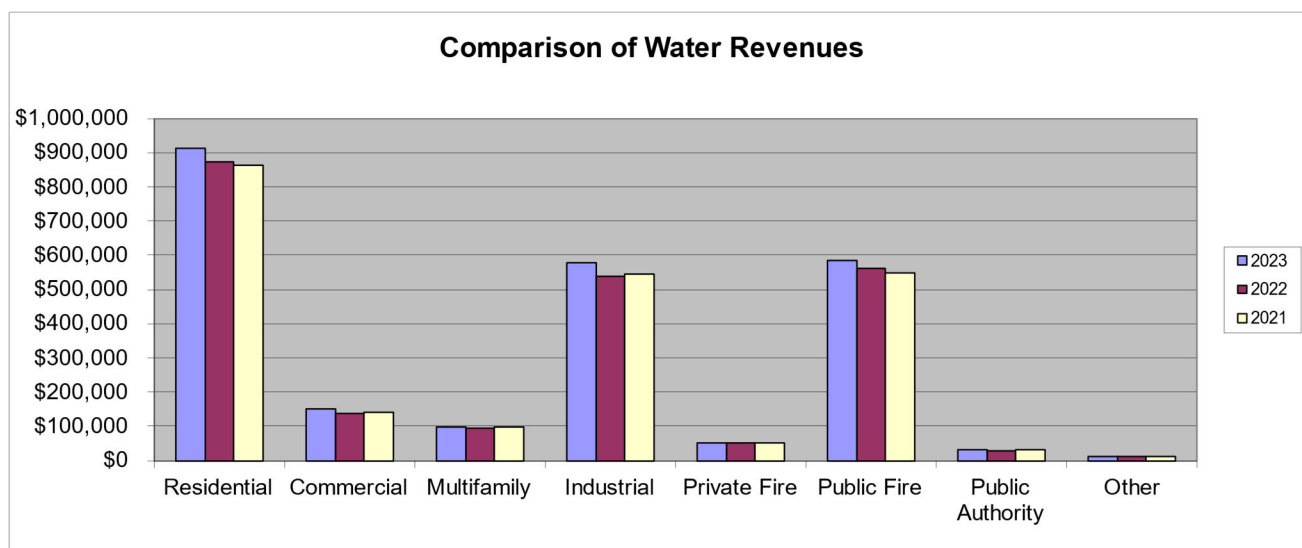
The Utility's operating revenues decreased by \$1,293,832. Total other operating expenses decreased \$1,057,124. Capital contributions increased by \$436,058 due to a higher amount of capital contributions from the City.

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2023 and 2022
(Unaudited)



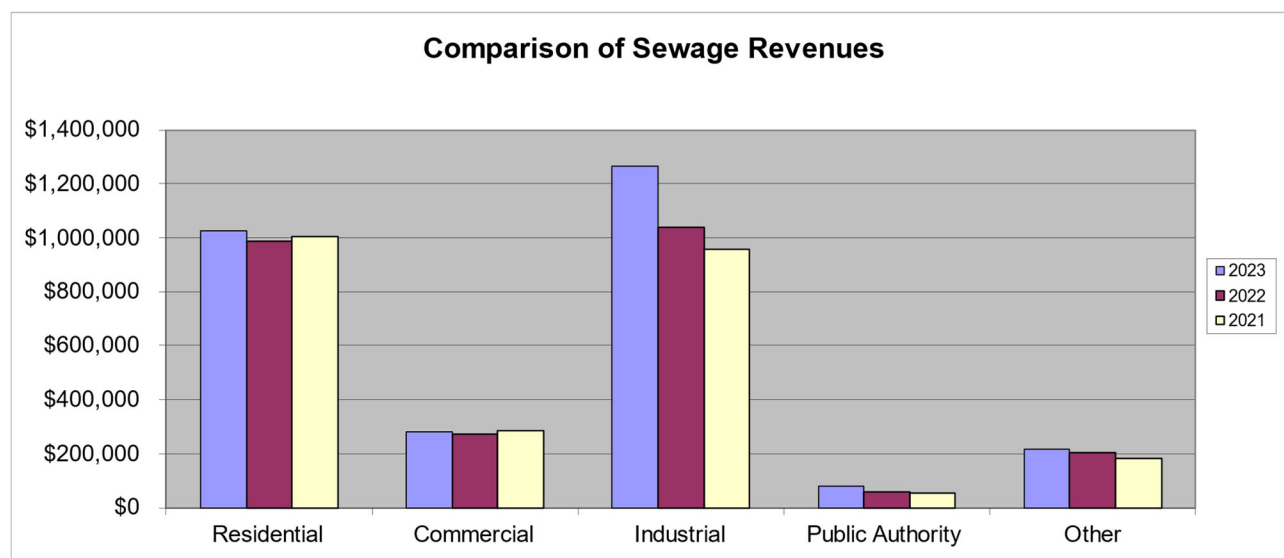
Sales of electricity decreased \$1,736,922 or 6%, in 2023. The most recent rate adjustment was approved May 26, 2015.



Sales of water increased by \$115,352 or 5%, in 2023. The most recent rate adjustment was approved February 15, 2023 effective April 1, 2023.

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2023 and 2022
(Unaudited)



Sewage billings increased \$307,263 or 12%, in 2023. The most recent rate adjustment was effective April 1, 2023.

The Statements of Cash Flows report the cash provided and used by operating activities, as well as other cash sources such as investment income and cash payments for repayment of capital additions.

Table 3
Condensed Statements of Cash Flows

	2023	2022	2021	2023 - 2022 Change
Cash flows from:				
Operating activities	\$ 5,568,575	\$ 5,524,609	\$ 5,928,471	\$ 43,966
Noncapital financing activities	(686,650)	(766,431)	(130,657)	79,781
Capital and related financing activities	(5,040,218)	3,514,740	(4,998,645)	(8,554,958)
Investing activities	(6,231,316)	(1,704,951)	(2,486,386)	(4,526,365)
Net change in cash and cash equivalents	(6,389,609)	6,567,967	(1,687,217)	(12,957,576)
Cash and Cash Equivalents, Beginning	<u>10,893,516</u>	<u>4,325,549</u>	<u>6,012,766</u>	<u>6,567,967</u>
Cash and Cash Equivalents, Ending	<u>\$ 4,503,907</u>	<u>\$ 10,893,516</u>	<u>\$ 4,325,549</u>	<u>\$ (6,389,609)</u>

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2023 and 2022
(Unaudited)

Table 4
Capital Assets - Electric Utility

	2023	2022	2021	2023 - 2022 Change
Capital assets:				
Transmission	\$ -	\$ -	\$ 240,698	\$
Distribution	53,659,846	52,027,159	51,265,629	1,632,687
General	9,187,742	8,859,414	8,790,328	328,328
Total capital assets	62,847,588	60,886,573	60,296,655	1,961,015
Less accumulated depreciation	(29,275,409)	(27,470,463)	(26,222,065)	(1,804,946)
Construction in progress	1,312,243	137,947	120,799	1,174,296
Net capital assets	<u>\$ 34,884,422</u>	<u>\$ 33,554,057</u>	<u>\$ 34,195,389</u>	<u>\$ 1,330,365</u>

The electric utility's net capital assets increased \$1,330,365 in 2023, primarily due to an increase in construction in progress additions.

Table 5
Capital Assets - Water Utility

	2023	2022	2021	2023 - 2022 Change
Capital assets:				
Source of supply	\$ 789,109	\$ 789,109	\$ 789,109	\$ -
Pumping	1,672,194	1,672,194	1,649,801	-
Water treatment	749,265	665,293	665,293	83,972
Transmission and distribution	21,876,315	21,735,230	21,652,447	141,085
General	1,664,241	1,593,327	1,593,327	70,914
Total capital assets	26,751,124	26,455,153	26,349,977	295,971
Less accumulated depreciation	(6,967,686)	(6,684,756)	(6,479,760)	(282,930)
Construction in progress	-	12,025	-	(12,025)
Net capital assets	<u>\$ 19,783,438</u>	<u>\$ 19,782,422</u>	<u>\$ 19,870,217</u>	<u>\$ 1,016</u>

During 2023, the water utility's net capital assets increased \$1,016 due to minimal capital asset activity offset by annual depreciation.

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2023 and 2022
(Unaudited)

Table 6
Capital Assets - Sewage Utility

	2023	2022	2021	2023 - 2022 Change
Capital assets:				
Collecting system	\$ 13,825,296	\$ 13,731,261	\$ 13,683,998	\$ 94,035
Collecting system pumping	3,361,340	3,361,340	3,361,340	-
Treatment and disposal	10,871,090	10,862,898	10,807,392	8,192
General	1,103,562	1,033,244	1,021,301	70,318
Total capital assets	29,161,288	28,988,743	28,874,031	172,545
Less accumulated depreciation	(14,664,646)	(14,228,197)	(13,847,578)	(436,449)
Construction in progress	105,118	351	248	104,767
Net capital assets	<u>\$ 14,601,760</u>	<u>\$ 14,760,897</u>	<u>\$ 15,026,701</u>	<u>\$ (159,137)</u>

During 2023, the sewage utility's capital assets decreased \$159,137 due to minimal capital asset activity offset by annual depreciation.

Please refer to the notes to the financial statements for further detail of the Utility's capital assets.

Long-Term Debt

The Utility also had total general obligation debt outstanding of \$4,870,000 as of December 31, 2023. The general obligation debt was used for utility construction projects in 2012 - 2015 and in 2020 was used to refund outstanding revenue debt originally issued for utility construction projects.

In addition, the Utility had a promissory note, shared savings loans and a note payable to the USDA outstanding of \$189,590, as of December 31, 2022. The promissory note was used for system improvements. The shared savings loans are for utility customer use and will be paid for by the Utility customers, there has been an offsetting receivable recorded for these loans. The note payable to the USDA is for rural developments which will be paid for by the city and as a result, there has been an offsetting receivable recorded for this note.

A table of separate bond issues is included in this audit report in Note 6.

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2023 and 2022
(Unaudited)

Currently Known Facts/Economic Conditions

The City of Plymouth is located on the southeastern part of the State of Wisconsin. The Utility has been in operation for over 100 years, providing electric, water and sewage service to the citizens of the city and electric service to portions of several surrounding towns. The Utility is currently providing electric service to 8,541 customers, water service to 3,744 customers and sewage service to 3,815 customers.

Contacting Utility Management

This financial report is designed to provide our customers, investors and creditors with a general overview of the Utility's finances. If you have questions about this report or need additional financial information, contact the Finance Manager, Plymouth Utilities, 900 County Road PP, P.O. Box 277, Plymouth, WI 53073-0277.

General information relating to the Plymouth Utilities can be found at the Utility website www.plymouthutilities.com.

Plymouth Utilities

Statements of Net Position
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Assets and Deferred Outflows of Resources		
Current Assets		
Cash and investments	\$ 25,555,657	\$ 24,239,267
Interest receivable	200,867	188,858
Customer accounts receivable	1,998,527	2,195,159
Other accounts receivable	147,795	192,326
Materials and supplies	1,327,804	677,511
Prepayments	392	1,426
Current portion of advance to TIF	<u>885,000</u>	<u>1,189,000</u>
Total current assets	<u>30,116,042</u>	<u>28,683,547</u>
Noncurrent Assets		
Restricted assets:		
Net pension asset	-	952,205
Other assets:		
Advance to stormwater utility	73,943	73,943
Replacement account	1,199,951	1,199,951
Advance to TIF	1,680,667	2,565,666
Investment in American Transmission Company	7,625,410	7,132,385
Capital assets:		
Plant in service:		
Electric	62,847,588	60,886,573
Water	26,751,124	26,455,153
Sewage	<u>29,161,288</u>	<u>28,988,743</u>
Total plant in service	<u>118,760,000</u>	<u>116,330,469</u>
Accumulated depreciation/amortization:		
Electric	(29,275,409)	(27,470,463)
Water	(6,967,686)	(6,684,756)
Sewage	<u>(14,664,646)</u>	<u>(14,228,197)</u>
Total accumulated depreciation/amortization	<u>(50,907,741)</u>	<u>(48,383,416)</u>
Construction work in progress:		
Electric	1,312,243	137,947
Water	-	12,025
Sewage	<u>105,118</u>	<u>351</u>
Total construction work in progress	<u>1,417,361</u>	<u>150,323</u>
Total noncurrent assets	<u>79,849,591</u>	<u>80,021,526</u>
Total assets	<u>109,965,633</u>	<u>108,705,073</u>
Deferred Outflows of Resources		
Unamortized loss on advance refunding	11,505	13,847
Deferred outflows related to pension	<u>2,377,599</u>	<u>1,895,815</u>
Total deferred outflows of resources	<u>2,389,104</u>	<u>1,909,662</u>

See notes to the financial statements

Plymouth Utilities

Statements of Net Position
December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Liabilities, Deferred Inflows of Resources and Net Position		
Current Liabilities		
Accounts payable	\$ 2,096,279	\$ 2,020,949
Due to municipality	640,516	686,650
Customer deposits	112,293	98,973
Accrued interest	23,163	27,254
Accrued vacation leave	67,361	64,922
Other current liabilities	49,408	53,048
Commitment to community	36,920	17,503
Current portion of general obligation debt	1,590,000	2,030,000
Current portion of promissory notes	30,000	34,590
Total current liabilities	<u>4,645,940</u>	<u>5,033,889</u>
Noncurrent Liabilities		
General obligation debt	3,280,000	4,870,000
Accrued sick leave	120,095	155,476
Promissory notes	125,000	155,000
Unamortized premium on debt	108,710	126,829
Customer advances for construction	6,770,895	6,785,588
Net pension liability	629,531	-
Total noncurrent liabilities	<u>11,034,231</u>	<u>12,092,893</u>
Total liabilities	<u>15,680,171</u>	<u>17,126,782</u>
Deferred Inflows of Resources		
Deferred inflows related to pension	<u>1,347,964</u>	<u>2,294,420</u>
Net Position		
Net investment in capital assets	64,147,415	60,899,394
Restricted for:		
Pension	-	952,205
Unrestricted	<u>31,179,187</u>	<u>29,341,934</u>
Total net position	<u>\$ 95,326,602</u>	<u>\$ 91,193,533</u>

See notes to the financial statements

Plymouth Utilities

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Operating Revenues		
Electric:		
Sales of electricity	\$ 25,289,296	\$ 27,026,218
Other	<u>113,116</u>	<u>109,664</u>
Total electric	<u>25,402,412</u>	<u>27,135,882</u>
Water:		
Sales of water	2,416,362	2,301,010
Other	<u>31,935</u>	<u>32,969</u>
Total water	<u>2,448,297</u>	<u>2,333,979</u>
Sewage:		
Treatment charges	2,868,557	2,561,294
Other	<u>24,639</u>	<u>6,582</u>
Total sewage	<u>2,893,196</u>	<u>2,567,876</u>
Total operating revenues	<u>30,743,905</u>	<u>32,037,737</u>
Operating Expenses		
Electric:		
Operation and maintenance	22,398,406	23,739,466
Depreciation	<u>2,158,404</u>	<u>2,083,133</u>
Total electric	<u>24,556,810</u>	<u>25,822,599</u>
Water:		
Operation and maintenance	1,000,492	912,983
Depreciation	<u>535,702</u>	<u>519,370</u>
Total water	<u>1,536,194</u>	<u>1,432,353</u>
Sewage:		
Operation and maintenance	1,591,630	1,395,200
Depreciation	<u>661,315</u>	<u>682,291</u>
Total sewage	<u>2,252,945</u>	<u>2,077,491</u>
Total operating expenses	<u>28,345,949</u>	<u>29,332,443</u>
Operating Income		
Electric	845,602	1,313,283
Water	912,103	901,626
Sewage	<u>640,251</u>	<u>490,385</u>
Total operating income	<u>2,397,956</u>	<u>2,705,294</u>

See notes to the financial statements

Plymouth Utilities

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Nonoperating Expenses		
Investment income	\$ 1,979,717	\$ 79,066
Income from merchandising and jobbing	2,003	9,894
Legislative expenses	(5,168)	(5,045)
Interest expense	(139,066)	(178,089)
Amortization of premium on debt	18,118	26,448
Amortization of loss on advance refunding	<u>(2,341)</u>	<u>(17,100)</u>
Total nonoperating revenues (expenses)	<u>1,853,263</u>	<u>(84,826)</u>
Income before contributions and transfers	4,251,219	2,620,468
Capital Contributions	130,083	76,933
Capital Contributions, Municipal	392,283	9,375
Transfers, Tax Equivalent	<u>(640,516)</u>	<u>(686,650)</u>
Change in net position	4,133,069	2,020,126
Net Position, Beginning	<u>91,193,533</u>	<u>89,173,407</u>
Net Position, Ending	<u><u>\$ 95,326,602</u></u>	<u><u>\$ 91,193,533</u></u>

See notes to the financial statements

Plymouth Utilities

Statements of Cash Flows

Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Cash Flows From Operating Activities		
Received from customers	\$ 30,856,181	\$ 31,741,927
Received from Municipality for services	153,869	157,847
Paid to suppliers for goods and services	(23,864,758)	(24,929,823)
Paid to employees for operating payroll	<u>(1,576,717)</u>	<u>(1,445,342)</u>
Net cash flows from operating activities	<u>5,568,575</u>	<u>5,524,609</u>
Cash Flows From Noncapital Financing Activities		
Paid to Municipality for tax equivalent	(686,650)	(771,021)
Repayment of note receivable	4,590	55,520
Debt retired	<u>(4,590)</u>	<u>(50,930)</u>
Net cash flows from noncapital financing activities	<u>(686,650)</u>	<u>(766,431)</u>
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(4,156,144)	(2,295,930)
Capital contributions received	130,083	86,308
Received from TIF	1,188,999	1,169,000
Capital related advances received	-	6,774,336
Debt retired	(2,059,999)	(2,034,167)
Interest paid	<u>(143,157)</u>	<u>(184,807)</u>
Net cash flows from capital and related financing activities	<u>(5,040,218)</u>	<u>3,514,740</u>
Cash Flows From Investing Activities		
Investments purchased	(18,784,833)	(5,657,071)
Investments sold and matured	11,558,811	3,492,156
Investment in American Transmission Company	(322,330)	(230,177)
Investment income	<u>1,317,036</u>	<u>690,141</u>
Net cash flows from investing activities	<u>(6,231,316)</u>	<u>(1,704,951)</u>
Net change in cash and cash equivalents	(6,389,609)	6,567,967
Cash and Cash Equivalents, Beginning	<u>10,893,516</u>	<u>4,325,549</u>
Cash and Cash Equivalents, Ending	<u><u>\$ 4,503,907</u></u>	<u><u>\$ 10,893,516</u></u>
Noncash Capital and Related Financing Activities		
Dividends reinvested in American Transmission Company	<u>\$ 170,695</u>	<u>\$ 149,755</u>
Change in fair value of investments	<u>\$ 479,977</u>	<u>\$ (775,659)</u>
Municipality financed additions to utility plant	<u><u>\$ 392,283</u></u>	<u><u>\$ -</u></u>

See notes to the financial statements

Plymouth Utilities

Statements of Cash Flows

Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	\$ 2,397,956	\$ 2,705,294
Nonoperating revenue (expense)	(3,165)	4,848
Noncash items in operating income:		
Depreciation	3,355,421	3,284,794
Depreciation charged to clearing and other utilities	6,069	6,069
Changes in assets, deferred outflows, liabilities and deferred inflows:		
Customer accounts receivable	196,632	(10,102)
Other accounts receivable	44,531	(125,603)
Materials and supplies	(654,883)	(234,216)
Prepayments	1,034	4,978
Accounts payable	75,329	130,695
Customer deposits	13,320	(3,339)
Accrued vacation and sick leave	(32,942)	(15,745)
Other current liabilities	(3,640)	(2,087)
Commitment to community	19,417	(3,767)
Pension related deferrals and liabilities	<u>153,496</u>	<u>(217,210)</u>
Net cash flows from operating activities	<u>\$ 5,568,575</u>	<u>\$ 5,524,609</u>
Reconciliation of Cash and Cash Equivalents to Statements of Net Position Accounts		
Cash and investments	\$ 25,555,657	\$ 24,239,267
Replacement account	<u>1,199,951</u>	<u>1,199,951</u>
Total cash and investments	26,755,608	25,439,218
Less noncash equivalents	<u>(22,251,701)</u>	<u>(14,545,702)</u>
Cash and cash equivalents	<u>\$ 4,503,907</u>	<u>\$ 10,893,516</u>

See notes to the financial statements

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

1. Summary of Significant Accounting Policies

The financial statements of Plymouth Utilities (the Utility) have been prepared in conformity with accounting principles generally accepted in the United States of America as applied to enterprise funds of governmental units. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles.

The significant accounting principles and policies utilized by the Utility are described below.

Reporting Entity

The Utility is a separate enterprise fund of the City of Plymouth (Municipality). The Utility is managed by a common council. The Utility provides electric, water, and sewage service to properties within the Municipality. It also provides electric service to portions of the Towns of Plymouth, Sheboygan Falls, Herman, Mitchell, Greenbush, Lyndon, Rhine, Scott, Osceola and Forest.

The electric and water utilities operate under service rules and rates established by the Public Service Commission of Wisconsin (PSCW). The sewage utility operates under rules and rates established by the common council.

Measurement Focus, Basis of Accounting and Financial Statement Presentation

The Utility is presented as an enterprise fund of the Municipality. Enterprise funds are used to account for operations that are financed and operated in a manner similar to private business or where the governing body has decided that the determination of revenues earned, costs incurred and net income is necessary for management accountability.

The financial statements are reported using the economic resources measurement focus and the accrual basis of accounting. Under the accrual basis of accounting, revenues are recognized when earned and expenses are recorded when the liability is incurred or economic asset used. Revenues, expenses, gains, losses, assets and liabilities resulting from exchange and exchange-like transactions are recognized when the exchange takes place.

Preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

Assets, Deferred Outflows of Resources, Liabilities, Deferred Inflows of Resources and Net Position

Deposits and Investments

For purposes of the statement of cash flows, cash and cash equivalents have original maturities of three months or less from the date of acquisition.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Investment of Utility funds is restricted by state statutes. Investments are limited to:

- Time deposits in any credit union, bank, savings bank or trust company.
- Bonds or securities of any county, city, drainage district, technical college district, village, town or school district of the state. Also, bonds issued by a local exposition district, local professional baseball park district, local professional football stadium district, local cultural arts district, the University of Wisconsin Hospitals and Clinics Authority or the Wisconsin Aerospace Authority.
- Bonds or securities issued or guaranteed by the federal government.
- The local government investment pool.
- Any security maturing in seven years or less and having the highest or second highest rating category of a nationally recognized rating agency.
- Securities of an open end management investment company or investment trust, subject to various conditions and investment options.
- Repurchase agreements with public depositories, with certain conditions.

The Utility has adopted an investment policy. That policy contains the following guidelines for allowable investments.

Investments are stated at fair value, which is the amount at which an investment could be exchanged in a current transaction between willing parties. Fair values are based on methods and inputs as outlined in Note 2. No investments are reported at amortized cost. Adjustments necessary to record investments at fair value are recorded in the operating statement as increases or decreases in investment income. Fair values may have changed significantly after year end.

Receivables/Payables

Transactions between the Utility and other funds of the Municipality that are representative of lending/borrowing arrangements outstanding at year end are referred to as advances to/from other funds. All other outstanding balances between the Utility and other funds of the Municipality are reported as due to/from other funds.

The Utility has the right under Wisconsin statutes to place delinquent bills on the tax roll for collection. None of the local or town taxing entities except for Sheboygan Falls, Lyndon, Osceola, Herman, Forest and Scott have enacted measures which would allow the Utility to exercise this right. Thus, on a monthly basis, the common council reviews and acts on the status of the delinquent accounts. As such, no allowance for uncollectible customer accounts is considered necessary.

Materials and Supplies

Materials and supplies are generally used for construction, operation and maintenance work, not for resale. They are valued at the lower of cost or market utilizing the average cost method and charged to construction or expense when used.

Restricted Assets

Mandatory segregations of assets are presented as restricted assets. Such segregations are required by bond agreements and other external parties. Current liabilities payable from these restricted assets are so classified.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Investment in American Transmission Company (ATC)

The electric utility is a member of ATC. ATC was formed by approximately 25 utilities to plan, construct, maintain, monitor and own electric transmission facilities in Wisconsin. The Utility owns less than 1/2 of 1% of ATC.

The investment earns dividends quarterly, some of which is paid in cash and some of which is required to be reinvested. From time to time, the Utility has the option to contribute additional funds to maintain their proportionate share of ownership. The investment is valued at net asset value per share which is equal to the original cost plus additional contributions and reinvested dividends and approximates fair value.

Replacement Account

This account represents internally restricted funds for capital replacement of the wastewater treatment plant.

Advance to Stormwater Utility

This account is used to accumulate monies advanced to the stormwater utility which was formed in 2019.

Advance to TIF District

On September 11, 2001, the common council adopted a resolution to create TIF District No. 4 and established boundaries. Financing for the initial capital improvements, which includes Utility construction, has been secured by the Municipality through issuance of \$5.2 million bond anticipation notes, dated December 15, 2001. During 2001-2019, the Utility financed construction of electric, water and sewage facilities, which are eligible TIF plan projects. An advance to TIF has been recorded as noted below. The repayment schedule of the advance matches the repayment of the outstanding debt. The current portion of the advance represents the current portion of the related bonds.

On January 29, 2008, the common council adopted a resolution to create TIF District No. 5 and established boundaries. Financing for the initial capital improvements for water mains has been secured by the Municipality through issuance of \$3.9 million taxable combined Utility revenue bonds, dated July 14, 2010. The 2010 revenue bonds have been refunded with the 2013 general obligation bonds issued by the Utility. During 2008-2012, the Utility financed construction of water utility facilities which are eligible TIF plan projects. An advance to TIF has been recorded as noted below. The repayment schedule of the advance matches the repayment of the outstanding debt. The current portion of the advance represents the current portion of the related bonds.

On December 7, 2010, the common council adopted a resolution to create TIF District No. 6 and established boundaries. Financing for the initial capital improvements has been secured by the Municipality through issuance of \$6.9 million combined Utility revenue bonds, dated July 6, 2011. The 2011 revenue bonds have been refunded with the 2020 general obligation bonds issued by the TIF. An advance to TIF has been recorded as noted below. No formal repayment schedule has been established.

	<u>2023</u>	<u>2022</u>
TIF District No. 4	\$ 1,675,000	\$ 2,799,000
TIF District No. 5	145,000	210,000
TIF District No. 6	<u>745,667</u>	<u>745,666</u>
Total	<u>\$ 2,565,667</u>	<u>\$ 3,754,666</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Capital Assets

Capital assets are generally defined by the Utility as assets with an initial, individual cost of more than \$5,000 and an estimated useful life in excess of one year.

Capital assets of the Utility are recorded at cost or the estimated acquisition value at the time of contribution to the Utility. Major outlays for Utility plant are capitalized as projects are constructed. Capital assets in service are depreciated or amortized using the straight-line method over the following useful lives:

	<u>Years</u>
Electric Plant:	
Transmission	32-44
Distribution	15-50
General	7-30
Water Plant:	
Source of supply	34
Pumping	23-31
Water treatment	17
Transmission and distribution	17-77
General	4-20
Sewage Plant:	
Collecting system	100
Collecting system pumping	20-40
Treatment and disposal	15-40
General	15-20

Pensions

The fiduciary net position of the Wisconsin Retirement System (WRS) has been determined using the flow of economic resources measurement focus and accrual basis of accounting. This includes for purposes of measuring the following:

- Net Pension Liability (Asset);
- Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions; and
- Pension Expense (Revenue).

Information about the fiduciary net position of the WRS and additions to/deductions from WRS' fiduciary net position have been determined on the same basis as they are reported by the WRS. For this purpose, benefit payments (including refunds of employee contributions) are recognized when due and payable in accordance with the benefit terms. Investments are reported at fair value.

Postemployment Benefits Other Than Pensions (OPEB)

In June 2015, the GASB issued Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. This statement establishes standards of accounting and financial reporting for OPEB expense and related OPEB liabilities. The City and Utility of Plymouth have determined their OPEB liability, deferred outflows of resources and deferred inflows of resources are not material to the financial statements and therefore have elected to not record their OPEB in accordance with Statement No. 75. All OPEB expenses are expensed as benefits are paid.

Deferred Outflow of Resources

A deferred outflow of resources represents a consumption of net position that applies to a future period and will not be recognized as an outflow of resources (expense) until that future time.

Accrued Vacation and Sick Leave

Under terms of employment, employees are granted sick leave and vacations in varying amounts. Only benefits considered to be vested are disclosed in these statements. Vested vacation and sick leave pay is accrued when earned in the financial statements. The liability is liquidated from general operating revenues of the Utility.

Customer Advances for Construction

The balance represents fees collected for future capital improvements. The fees may be refundable based on rules filed with the PSCW or statutory requirements.

Commitment to Community

The electric utility charges fees to all customers as required by the 1999 Energy Reliability Act and 2006 Act 141. Revenues generated from the fees are used to fund energy conservation and low-income energy assistance (Commitment to Community) programs. The Utility is acting as an agent administering the program so net collections and expenditures/remittances associated with the program are recorded as a current liability on the statements of net position.

Customer Deposits

This account represents amounts deposited with the Utility by customers as security for payment of customer receivables.

Promissory Notes and Note Receivable

WPPI Energy has established a non-interest bearing loan program pursuant to which money may be loaned to members or member utilities of WPPI to support eligible renewable energy projects and eligible energy efficiency projects. The Utility received a \$500,000 loan to fund a geothermal HVAC system with payments due monthly until July 28, 2022. In addition, the Utility received a \$300,000 loan to fund a AMI infrastructure implementation with payments due monthly until March 28, 2029.

The Municipality received a rural economic development loan through the Utility, for which GTS Solutions, LLC was the ultimate recipient of the loan proceeds. The Municipality will be responsible for making the monthly payments on this loan and as a result, a note receivable has also been recorded.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Long-Term Obligations

Long-term debt and other obligations are reported as Utility liabilities. Bond premiums and discounts, are amortized over the life of the bonds using the effective interest method. Gains or losses on prior refundings are amortized over the remaining life of the old debt or the life of the new debt, whichever is shorter. The balance at year end for premiums and discounts is shown as an increase or decrease in the liability section of the statement of net position. The balance at year end for the loss on refunding is shown as a deferred outflow in the statement of net position.

Deferred Inflows of Resources

A deferred inflow of resources represents an acquisition of net position that applies to a future period and therefore will not be recognized as an inflow of resources (revenue) until that future time.

Revenues and Expenses

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

Charges for Services

Billings are rendered and recorded monthly based on metered usage. The Utility does not accrue revenues beyond billing dates.

Current electric rates were approved by the PSCW on May 26, 2015.

Current water rates were approved by the PSCW on February 15, 2023 and placed into effect on April 1, 2023.

Current sewage rates were approved by the common council effective April 1, 2023.

Capital Contributions

Cash and capital assets are contributed to the Utility from customers, the Municipality or external parties. The value of property contributed to the Utility is reported as revenue on the statements of revenues, expenses and changes in net position.

Transfers

Transfers include the payment in lieu of taxes to the Municipality and other appropriations.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Effect of New Accounting Standards on Current Period Financial Statements

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

- Statement No. 100, *Accounting Changes and Error Corrections—an Amendment of GASB Statement No. 62*
- Statement No. 101, *Compensated Absences*
- Statement No. 102, *Certain Risk Disclosures*
- Statement No. 103, *Financial Reporting Model Improvements*

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

Comparative Data

Certain amounts presented in the prior year data may have been reclassified in order to be consistent with the current year's presentation.

2. Deposits and Investments

	Carrying Value as of December 31,		Risks
	2023	2022	
Checking and money market	\$ 4,503,907	\$ 10,893,516	Custodial credit
Certificates of deposits	4,498,106	3,236,072	Custodial credit
LGIP	110	105	Credit
U.S. treasuries	9,140,583	2,123,140	Custodial credit and interest rate
U.S. agency securities, implicitly guaranteed	6,038,298	5,403,209	Credit, custodial credit, concentration of credit and interest rate
Corporate bonds	-	249,760	Credit, custodial credit, concentration of credit and interest rate
State and local bonds	2,573,604	3,342,431	Credit, custodial credit, concentration of credit and interest rate
Other debt securities	-	189,985	Credit, custodial credit, concentration of credit and interest rate
Petty cash	<u>1,000</u>	<u>1,000</u>	N/A
Total	<u>\$ 26,755,608</u>	<u>\$ 25,439,218</u>	

Deposits in each local and area bank are insured by the FDIC in the amount of \$250,000 for time and savings accounts (including NOW accounts) and \$250,000 for demand deposit accounts (interest bearing and noninterest bearing). In addition, if deposits are held in an institution outside of the state in which the government is located, insured amounts are further limited to a total of \$250,000 for the combined amount of all deposit accounts.

Bank accounts are also insured by the State Deposit Guarantee Fund (SDGF) in the amount of \$400,000.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

The Utility may also maintain separate cash and investment accounts at the same financial institutions utilized by the Municipality. Federal depository insurance and the SDGF apply to all municipal accounts, and accordingly, the amount of insured funds is not determinable for the Utility alone. Therefore, coverage for the Utility may be reduced. Investment income on commingled investments of the entire Municipality is allocated based on average investment balances.

In addition, the Utility and other funds of the city have collateral or depository insurance agreements in the amount of \$15,630,256 and \$19,205,305 at December 31, 2023 and 2022 respectively.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2023 and 2022, the fair value of the LGIP's assets were substantially equal to the Utility's share.

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

The valuation methods for recurring methods fair value measurements are as follows:

- **U.S. Agency Securities** - uses a market based approach which considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.
- **State and Local Bonds** - uses a market based approach which considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.
- **Other Debt Securities** - uses a market based approach when considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.
- **Corporate Bonds** - uses a market based approach when considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.
- **U.S. Treasuries** - uses a market based approach when considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.

Investment Type	December 31, 2023			
	Level 1	Level 2	Level 3	Total
U.S. agency securities	\$ -	\$ 6,038,298	\$ -	\$ 6,038,298
State and local bonds	-	2,573,604	-	2,573,604
U.S. treasuries	-	9,140,583	-	9,140,583
Total	\$ -	\$ 17,752,485	\$ -	\$ 17,752,485

Investment Type	December 31, 2022			
	Level 1	Level 2	Level 3	Total
U.S. agency securities	\$ -	\$ 5,403,209	\$ -	\$ 5,403,209
State and local bonds	-	3,342,431	-	3,342,431
U.S. treasuries	-	2,123,140	-	2,123,140
Other debt securities	-	189,985	-	189,985
Corporate bonds	-	249,760	-	249,760
Total	\$ -	\$ 11,308,525	\$ -	\$ 11,308,525

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

The investment in ATC is measured at the net asset value (NAV) per share of ownership. As of December 31, 2023 and 2022 the fair value of the investment was \$7,625,410 and \$7,132,385, respectively. The Utility has no unfunded commitment at year end. The investment in ATC can only be redeemed by ATC or another existing member.

Custodial Credit Risk

Deposits

Custodial credit risk is the risk that in the event of a financial institution failure, the Utility's deposits may not be returned to the Utility.

The Utility maintains certain deposits in the same institutions as the Municipality. The following is a summary of the Utility's total deposit balances at these institutions.

	2023		2022	
	Bank Balance	Carrying Value	Bank Balance	Carrying Value
Bank First National	\$ 2,961,265	\$ 2,961,265	\$ 9,444,435	\$ 9,444,435
Ehlers	4,519,625	4,519,625	3,236,072	3,236,072
American Deposit Management	1,521,123	1,521,123	1,449,081	1,449,081
Total	<u>\$ 9,002,013</u>	<u>\$ 9,002,013</u>	<u>\$ 14,129,588</u>	<u>\$ 14,129,588</u>

As of December 31, 2023 and 2022, \$582 and \$0 of the Utility's bank balances are known to be individually exposed to custodial credit risk.

The Utility's investment policy addresses this risk by requiring full collateralization of all demand deposit accounts.

Investments

For an investment, custodial credit risk is the risk that, in the event of the failure of the counterparty, the Utility will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party.

The Utility does not have any investments exposed to custodial credit risk.

The Utility's investment policy addresses this risk by stating that securities will be held by an independent third party custodian in the Utility's name.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Credit Risk

Credit risk is the risk an issuer or other counterparty to an investment will not fulfill its obligations.

As of December 31, 2023, the Utility's investments were rated as follows:

Investment Type	Standard & Poors
U.S. agencies	AA+
State and local bonds	A- - AAA, NR

As of December 31, 2022, the Utility's investments were rated as follows:

Investment Type	Standard & Poors
U.S. agencies	AA+
State and local bonds	A- - AAA, NR
Other debt securities	AA+
Corporate bonds	Not Rated

The Utility held investments in the Local Government Investment Pool which is an external pool that is not rated.

The Utility's investment policy addresses this risk by limiting investments to the types of securities approved in the investment policy, and by pre-qualifying financial institutions, brokers/dealers, intermediaries and advisors which the Utility does business with. Additionally, the Utility diversifies the investment portfolio in an effort to minimize the impact of potential losses from any one type of security or individual issuer.

Concentration of Credit Risk

Concentration of credit risk is the risk of loss attributed to the magnitude of a government's investment in a single issuer.

At December 31, 2023 and 2022, the Utility's investment portfolio was concentrated as follows:

Issuer	Investment Type	Percentage of Portfolio	
		2023	2022
Federal Home Loan Bank	U.S. agency securities, implicitly guaranteed	20.74%	32.78%
	U.S. agency securities, implicitly guaranteed	9.49	5.81

The Utility's investment policy addresses this risk by limiting investments to the types of securities approved in the investment policy, and by pre-qualifying financial institutions, brokers/ dealers, intermediaries and advisors which the Utility does business with. Additionally, the Utility diversifies the investment portfolio in an effort to minimize the impact of potential losses from any one type of security or individual issuer.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Interest Rate Risk

Interest rate risk is the risk changes in interest rates will adversely affect the fair value of an investment.

As of December 31, 2023, the Utility's investments were as follows:

Investment Type	Maturity (In Years)		
	Fair Value	Less than 1	1-5
U.S. agency securities, implicitly guaranteed	\$ 6,038,298	\$ 770,078	\$ 5,268,220
State and local bonds	2,573,604	1,183,291	1,390,313
U.S. treasuries	9,140,583	9,140,583	-
Total	<u>\$ 17,752,485</u>	<u>\$ 11,093,952</u>	<u>\$ 6,658,533</u>

As of December 31, 2022, the Utility's investments were as follows:

Investment Type	Maturity (In Years)		
	Fair Value	Less than 1	1-5
U.S. agency securities, implicitly guaranteed	\$ 5,403,209	\$ 1,002,967	\$ 4,400,242
State and local bonds	3,342,431	814,090	2,528,341
U.S. treasuries	2,123,140	845,296	1,277,844
Other debt securities	189,985	-	189,985
Corporate bonds	249,760	-	249,760
Total	<u>\$ 11,308,525</u>	<u>\$ 2,662,353</u>	<u>\$ 8,646,172</u>

The Utility's investment policy addresses this risk by adopting weighted average maturity limitations and not directly investing in securities maturing more than five years from the date of purchase.

3. Interfund Receivables/Payables and Transfers

The following is a schedule of interfund balances for the years ending December 31, 2023 and 2022:

Due To	Due From	2023		2022	
		Amount	Principal Purpose	Amount	Principal Purpose
Municipality	Utility	\$ 640,516	Tax Equivalent	\$ 686,650	Tax Equivalent

The following is a schedule of transfer balances for the years ending December 31, 2023 and 2022:

To	From	2023		2022	
		Amount	Principal Purpose	Amount	Principal Purpose
Municipality	Utility	\$ 640,516	Tax Equivalent	\$ 686,650	Tax Equivalent

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

4. Restricted Assets

Net Pension Asset

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

Restricted Net Position

The following calculation supports the amount of the Utility restricted net position:

	<u>2023</u>	<u>2022</u>
Restricted assets:		
Net pension asset	\$ -	\$ 952,205
Total restricted net position as calculated	<u>\$ -</u>	<u>\$ 952,205</u>

5. Changes in Capital Assets

Electric Utility

A summary of changes in electric capital assets for 2023 follows:

	<u>Balance 1/1/23</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/23</u>
Capital assets, not being depreciated:				
Land and land rights	\$ 1,085,657	\$ -	\$ -	\$ 1,085,657
Capital assets being depreciated:				
Distribution	51,850,677	1,976,894	344,207	53,483,364
General	7,950,239	379,587	51,259	8,278,567
Total capital assets being depreciated	<u>59,800,916</u>	<u>2,356,481</u>	<u>395,466</u>	<u>61,761,931</u>
Total capital assets	<u>60,886,573</u>	<u>2,356,481</u>	<u>395,466</u>	<u>62,847,588</u>
Less accumulated depreciation:				
Distribution	(23,134,950)	(1,698,823)	379,148	(24,454,625)
General	(4,335,513)	(509,375)	24,104	(4,820,784)
Total accumulated depreciation	<u>(27,470,463)</u>	<u>(2,208,198)</u>	<u>403,252</u>	<u>(29,275,409)</u>
Construction in progress	<u>137,947</u>	<u>1,312,243</u>	<u>137,947</u>	<u>1,312,243</u>
Net capital assets	<u>\$ 33,554,057</u>			<u>\$ 34,884,422</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

A summary of changes in electric capital assets for 2022 follows:

	Balance 1/1/22	Increases	Decreases	Balance 12/31/22
Capital assets, not being depreciated:				
Land and land rights	<u>\$ 1,085,657</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 1,085,657</u>
Capital assets being depreciated:				
Transmission	240,032	-	240,032	-
Distribution	51,089,813	1,326,722	565,858	51,850,677
General	<u>7,881,153</u>	<u>85,882</u>	<u>16,796</u>	<u>7,950,239</u>
Total capital assets being depreciated	<u>59,210,998</u>	<u>1,412,604</u>	<u>822,686</u>	<u>59,800,916</u>
Total capital assets	<u>60,296,655</u>	<u>1,412,604</u>	<u>822,686</u>	<u>60,886,573</u>
Less accumulated depreciation:				
Transmission	(239,577)	(456)	240,033	-
Distribution	(22,078,303)	(1,708,692)	652,045	(23,134,950)
General	<u>(3,904,185)</u>	<u>(448,124)</u>	<u>16,796</u>	<u>(4,335,513)</u>
Total accumulated depreciation	<u>(26,222,065)</u>	<u>(2,157,272)</u>	<u>908,874</u>	<u>(27,470,463)</u>
Construction in progress	<u>120,799</u>	<u>1,429,753</u>	<u>1,412,605</u>	<u>137,947</u>
Net capital assets	<u><u>\$ 34,195,389</u></u>			<u><u>\$ 33,554,057</u></u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Water Utility

A summary of changes in water capital assets for 2023 follows:

	<u>Balance 1/1/23</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/23</u>
Capital assets, not being depreciated:				
Land and land rights	\$ 221,228	\$ -	\$ -	\$ 221,228
Capital assets being depreciated:				
Source of supply	567,881	-	-	567,881
Pumping	1,672,194	-	-	1,672,194
Water treatment	665,293	130,431	46,459	749,265
Transmission and distribution	21,735,230	337,811	196,726	21,876,315
General	1,593,327	94,253	23,339	1,664,241
Total capital assets being depreciated	<u>26,233,925</u>	<u>562,495</u>	<u>266,524</u>	<u>26,529,896</u>
Total capital assets	<u>26,455,153</u>	<u>562,495</u>	<u>266,524</u>	<u>26,751,124</u>
Less accumulated depreciation:				
Source of supply	(289,782)	(16,469)	-	(306,251)
Pumping	(551,102)	(62,736)	-	(613,838)
Water treatment	(402,463)	(42,438)	53,019	(391,882)
Transmission and distribution	(4,474,291)	(392,967)	206,174	(4,661,084)
General	(967,118)	(50,852)	23,339	(994,631)
Total accumulated depreciation	<u>(6,684,756)</u>	<u>(565,462)</u>	<u>282,532</u>	<u>(6,967,686)</u>
Construction in progress	<u>12,025</u>	<u>-</u>	<u>12,025</u>	<u>-</u>
Net capital assets	<u>\$ 19,782,422</u>			<u>\$ 19,783,438</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

A summary of changes in water capital assets for 2022 follows:

	Balance 1/1/22	Increases	Decreases	Balance 12/31/22
Capital assets, not being depreciated:				
Land and land rights	\$ 221,228	\$ -	\$ -	\$ 221,228
Capital assets being depreciated:				
Source of supply	567,881	-	-	567,881
Pumping	1,649,801	67,482	45,089	1,672,194
Water treatment	665,293	-	-	665,293
Transmission and distribution	21,652,447	342,841	260,058	21,735,230
General	1,593,327	-	-	1,593,327
Total capital assets being depreciated	26,128,749	410,323	305,147	26,233,925
Total capital assets	26,349,977	410,323	305,147	26,455,153
Less accumulated depreciation:				
Source of supply	(273,313)	(16,469)	-	(289,782)
Pumping	(540,357)	(62,243)	51,498	(551,102)
Water treatment	(362,545)	(39,918)	-	(402,463)
Transmission and distribution	(4,378,614)	(390,287)	294,610	(4,474,291)
General	(924,931)	(42,187)	-	(967,118)
Total accumulated depreciation	(6,479,760)	(551,104)	346,108	(6,684,756)
Construction in progress	-	422,347	410,322	12,025
Net capital assets	<u>\$ 19,870,217</u>			<u>\$ 19,782,422</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Sewage Utility

A summary of changes in sewage capital assets for 2023 follows:

	Balance 1/1/23	Increases	Decreases	Balance 12/31/23
Capital assets, not being depreciated:				
Land and land rights	<u>\$ 192,453</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 192,453</u>
Capital assets being depreciated:				
Collecting system	13,731,261	245,609	151,574	13,825,296
Collecting system pumping	3,257,438	-	-	3,257,438
Treatment and disposal	10,774,347	8,192	-	10,782,539
General	<u>1,033,244</u>	<u>70,318</u>	<u>-</u>	<u>1,103,562</u>
Total capital assets being depreciated	<u>28,796,290</u>	<u>324,119</u>	<u>151,574</u>	<u>28,968,835</u>
Total capital assets	<u>28,988,743</u>	<u>324,119</u>	<u>151,574</u>	<u>29,161,288</u>
Less accumulated depreciation:				
Collecting system	(2,639,132)	(137,782)	158,589	(2,618,325)
Collecting system pumping	(1,641,202)	(112,228)	-	(1,753,430)
Treatment and disposal	(9,383,929)	(287,788)	432	(9,671,285)
General	<u>(563,934)</u>	<u>(58,033)</u>	<u>361</u>	<u>(621,606)</u>
Total accumulated depreciation	<u>(14,228,197)</u>	<u>(595,831)</u>	<u>159,382</u>	<u>(14,664,646)</u>
Construction in progress	<u>351</u>	<u>105,118</u>	<u>351</u>	<u>105,118</u>
Net capital assets	<u>\$ 14,760,897</u>			<u>\$ 14,601,760</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

A summary of changes in sewage capital assets for 2022 follows:

	Balance 1/1/22	Increases	Decreases	Balance 12/31/22
Capital assets, not being depreciated:				
Land and land rights	\$ 192,453	\$ -	\$ -	\$ 192,453
Capital assets being depreciated:				
Collecting system	13,683,998	135,213	87,950	13,731,261
Collecting system pumping	3,257,438	-	-	3,257,438
Treatment and disposal	10,718,841	166,006	110,500	10,774,347
General	1,021,301	48,943	37,000	1,033,244
Total capital assets being depreciated	28,681,578	350,162	235,450	28,796,290
Total capital assets	28,874,031	350,162	235,450	28,988,743
Less accumulated depreciation:				
Collecting system	(2,596,307)	(137,075)	94,250	(2,639,132)
Collecting system pumping	(1,528,974)	(112,228)	-	(1,641,202)
Treatment and disposal	(9,175,702)	(327,297)	119,070	(9,383,929)
General	(546,595)	(55,289)	37,950	(563,934)
Total accumulated depreciation	(13,847,578)	(631,889)	251,270	(14,228,197)
Construction in progress	248	350,265	350,162	351
Net capital assets	\$ 15,026,701			\$ 14,760,897

6. Long-Term Obligations

General Obligation Debt

The following general obligation bonds have been issued:

Date	Purpose	Final Maturity	Interest Rate	Original Amount	Outstanding Amount 12/31/23
12/04/12	Utility construction projects	05/01/23	0.30-1.60%	\$ 4,545,000	\$ -
09/19/13	Utility construction projects	05/01/25	2.00-3.00	3,200,000	650,000
06/03/15	Utility construction projects	05/01/25	0.50-2.38	7,615,000	2,115,000
02/27/20	Refinanced revenue bonds for utility construction	05/01/31	2.00-3.00	2,785,000	2,105,000

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

General obligation bonds debt service requirements to maturity follows:

Years Ending December 31:	Principal	Interest	Total
2024	\$ 1,590,000	\$ 100,496	\$ 1,690,496
2025	1,665,000	59,084	1,724,084
2026	255,000	33,675	288,675
2027	265,000	25,875	290,875
2028	275,000	19,150	294,150
2029 - 2031	820,000	24,300	844,300
Total	<u>\$ 4,870,000</u>	<u>\$ 262,580</u>	<u>\$ 5,132,580</u>

Other Long-Term Debt

Other long-term debt issued by the Utility is as follows:

Date	Purpose	Final Maturity	Interest Rate	Original Amount	Outstanding Amount 12/31/23
07/06/12	Systems improvements, noncapital	07/28/22	- %	\$ 500,000	\$ - *
12/21/12	Capital rural development	01/20/23	-	500,000	- *
02/07/19	Renewable energy project	03/28/29	-	300,000	155,000 *

* The debt noted is considered a direct borrowing or direct placement.

In December 2012, the USDA agreed to make a loan to the Utility on behalf of the Municipality, Glacier Transit & Storage, Inc., GTS Solutions, LLC and TID 4 Development Agreement for economic rural development. The loan does not accrue interest unless there are delinquent monthly payments or in the event of a default. Payments began on January 20, 2014 and are payable through December 2022. The Municipality will make the payment to the USDA on a monthly basis, and as a result, the Utility also recorded a note receivable for \$500,000.

During July 2012 and February 2019, WPPI agreed to make a loans to the Utility to support eligible renewable energy projects and eligible energy efficiency projects. The loans do not accrue interest unless there are delinquent monthly payments or in the event of a default and are payable through March 2029.

Other long-term debt service requirements to maturity follows:

Years Ending December 31:	Direct Placement		
	Principal	Interest	Total
2024	\$ 30,000	\$ -	\$ 30,000
2025	30,000	-	30,000
2026	30,000	-	30,000
2027	30,000	-	30,000
2028	30,000	-	30,000
2029	5,000	-	5,000
Total	<u>\$ 155,000</u>	<u>\$ -</u>	<u>\$ 155,000</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Long-Term Obligations Summary

Long-term obligation activity for the year ended December 31, 2023 is as follows:

	<u>1/1/23 Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/23 Balance</u>	<u>Due Within One Year</u>
General obligation debt	\$ 6,900,000	\$ -	\$ 2,030,000	\$ 4,870,000	\$ 1,590,000
Accrued sick leave	155,476	9,050	44,431	120,095	-
Customer advances for construction	6,785,588	-	14,693	6,770,895	-
Net pension liability	-	629,531	-	629,531	-
Promissory notes	189,590	-	34,590	155,000	30,000
Unamortized premium on debt	126,829	-	18,119	108,710	-
Total	<u>\$ 14,157,483</u>	<u>\$ 638,581</u>	<u>\$ 2,141,833</u>	<u>\$ 12,654,231</u>	<u>\$ 1,620,000</u>

Long-term obligation activity for the year ended December 31, 2022 is as follows:

	<u>1/1/22 Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/22 Balance</u>	<u>Due Within One Year</u>
General obligation debt	\$ 8,875,000	\$ -	\$ 1,975,000	\$ 6,900,000	\$ 2,030,000
Accrued sick leave	153,842	16,318	14,684	155,476	-
Customer advances for construction	11,252	6,785,588	11,252	6,785,588	-
Promissory notes	299,686	-	110,096	189,590	34,590
Unamortized premium on debt	153,277	-	26,448	126,829	-
Total	<u>\$ 9,493,057</u>	<u>\$ 6,801,906</u>	<u>\$ 2,137,480</u>	<u>\$ 14,157,483</u>	<u>\$ 2,064,590</u>

7. Net Position

GASB No. 34 requires the classification of net position into three components - net investment in capital assets, restricted and unrestricted. These classifications are defined as follows:

Net Investment in Capital Assets - This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds are not included in the calculation of net investment in capital assets. Rather, that portion of the debt is included in the same net position component as the unspent proceeds.

Restricted - This component of net position consists of constraints placed on net position use through external constraints imposed by creditors (such as through debt covenants), grantors, contributors or laws or regulations of other governments or constraints imposed by law through constitutional provisions or enabling legislation.

Unrestricted Net Position - This component of net position consists of net positions that do not meet the definition of "restricted" or "net investment in capital assets."

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

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

The following calculation supports the Utility's subtotal:

	<u>2023</u>	<u>2022</u>
Plant in service	\$ 118,760,000	\$ 116,330,469
Accumulated depreciation/amortization	(50,907,741)	(48,383,416)
Construction work in progress	<u>1,417,361</u>	<u>150,323</u>
Subtotal	<u>69,269,620</u>	<u>68,097,376</u>
Less capital related debt:		
Current portion of capital related long-term debt	1,620,000	2,060,000
Long-term portion of capital related long-term debt	3,405,000	5,025,000
Unamortized premium on debt	108,710	126,829
Unamortized loss on advance refunding	<u>(11,505)</u>	<u>(13,847)</u>
Subtotal	<u>5,122,205</u>	<u>7,197,982</u>
Total net investment in capital assets	<u>\$ 64,147,415</u>	<u>\$ 60,899,394</u>

8. Employees Retirement System

General Information About the Pension Plan

Plan Description

The WRS is a cost-sharing multiple-employer defined benefit pension plan. WRS benefits and other plan provisions are established by Chapter 40 of the Wisconsin Statutes. Benefit terms may only be modified by the legislature. The retirement system is administered by the Wisconsin Department of Employee Trust Funds (ETF). The system provides coverage to all eligible State of Wisconsin, local government and other public employees. All employees, initially employed by a participating WRS employer on or after July 1, 2011 expected to work at least 1,200 hours a year (880 hours for teachers and school district educational support employees) and expected to be employed for at least one year from employee's date of hire are eligible to participate in the WRS.

ETF issues a standalone Annual Comprehensive Financial Report (ACFR), which can be found at <http://etf.wi.gov/about-etf/reports-and-studies/financial-reports-and-statements>.

Additionally, ETF issued a standalone Wisconsin Retirement System Financial Report, which can be found using the link above.

Vesting

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

Benefits Provided

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

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

Vested participants may retire at age 55 (50 for protective occupation employees) and receive an actuarially reduced benefit. Participants terminating covered employment prior to eligibility for an annuity may either receive employee-required contributions plus interest as a separation benefit or leave contributions on deposit and defer application until eligible to receive a retirement benefit.

The WRS also provides death and disability benefits for employees.

Post-Retirement Adjustments

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

<u>Year</u>	<u>Core Fund Adjustment</u>	<u>Variable Fund Adjustment</u>
2013	(9.6)	9.0
2014	4.7	25.0
2015	2.9	2.0
2016	0.5	(5.0)
2017	2.0	4.0
2018	2.4	17.0
2019	0.0	(10.0)
2020	1.7	21.0
2021	5.1	13.0
2022	7.4	15.0

Contributions

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

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

The WRS recognized \$138,148 and \$135,420 in contributions from the Utility during the current and prior reporting periods, respectively.

Contribution rates for the plan year reported as of December 31, 2023 and December 31, 2022 are:

	2023		2022	
	Employee	Employer	Employee	Employer
General (including executives and elected officials)	6.80%	6.80%	6.50%	6.50%
Protective with Social Security	6.80	13.20	6.50	12.00
Protective without Social Security	6.80	18.10	6.50	16.40

Pension Liabilities, Pension Expense (Revenue), Deferred Outflows of Resources and Deferred Inflows of Resources Related to Pensions

At December 31, 2023, the Utility reported a liability (asset) of \$629,531 for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2022, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2021 rolled forward to December 31, 2022. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension liability (asset) was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2022, the City of Plymouth's proportion was 0.03204068%, which was a decrease of -0.00029281% from its proportion measured as of December 31, 2022.

At December 31, 2022, the Utility reported a liability (asset) of \$(952,205) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2021, and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2020 rolled forward to December 31, 2021. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension liability (asset) was based on the Utility's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2022, the City of Plymouth's proportion was 0.03233349%, which was an increase of 0.0001563% from its proportion measured as of December 31, 2021.

For the years ended December 31, 2023 and 2022, the Utility recognized pension expense (revenue) of \$291,641 and \$(81,791), respectively.

At December 31, 2023, the Utility reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Plymouth Utilities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between projected and actual experience	\$ 1,016,010	\$ 1,346,776
Changes in assumption	125,104	-
Net differences between project and actual earnings on pension plan	1,081,107	-
Changes in proportion and differences between employer contributions and proportionate share of contributions	2,543	1,188
Employer contributions subsequent to the measurement date	152,835	-
Total	<u>\$ 2,377,599</u>	<u>\$ 1,347,964</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

At December 31, 2022, the Utility reported deferred outflows of resources and deferred inflows of resources related to pensions from the following sources:

	Plymouth Utilities	
	Deferred Outflows of Resources	Deferred Inflows of Resources
Differences between expected and actual experience	\$ 1,574,783	\$ 142,107
Changes in assumption	181,638	-
Net differences between project and actual earnings on pension plan	-	2,150,603
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,246	1,710
Employer contributions subsequent to the measurement date	138,148	-
Total	<u>\$ 1,895,815</u>	<u>\$ 2,294,420</u>

Deferred outflows related to pension resulting from the WRS Employer's contributions subsequent to the measurement date reported in the tables above will be recognized as a reduction of the net pension liability (asset) in the subsequent year. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

Years Ending December 31:	Plymouth Utilities
2024	\$ 36,870
2025	181,474
2026	186,143
2027	472,313
2028	-
Thereafter	-
Total	<u>\$ 876,800</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Actuarial Assumptions

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

	2023	2022
Actuarial Valuation Date:	December 31, 2021	December 31, 2020
Measurement Date of Net Pension Liability (Asset):	December 31, 2022	December 31, 2021
Experience Study:	January 1, 2018 - December 31, 2020, Published November 19, 2021	January 1, 2018 - December 31, 2020, Published November 19, 2021
Actuarial Cost Method:	Entry Age Normal	Entry Age Normal
Asset Valuation Method:	Fair Value	Fair Value
Long-Term Expected Rate of Return:	6.8%	6.8%
Discount Rate:	6.8%	6.8%
Salary Increases:		
Wage Inflation	3.0%	3.0%
Seniority/Merit	0.1% - 5.6%	0.1% - 5.6%
Mortality:	2020 WRS Experience Mortality Table	2020 WRS Experience Mortality Table
Post-Retirement Adjustments: *	1.7%	1.7%

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

Actuarial assumptions are based upon an experience study conducted in 2021 that covered a three-year period from January 1, 2018 to December 31, 2020. The total pension liability for December 31, 2022 is based upon a roll-forward of the liability calculated from the December 31, 2021 actuarial valuation.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

Long-Term Expected Return on Plan Assets

The long-term expected rate of return on pension plan investments was determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. The target allocation and best estimates of geometric real rates of return for each major asset class as of December 31, 2023 are summarized in the following table:

Asset Allocation Targets and Expected Returns¹ as of December 31, 2023			
Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %²
Public Equity	48 %	7.6 %	5.0 %
Public Fixed Income	25	5.3	2.7
Inflation Sensitive	19	3.6	1.1
Real Estate	8	5.2	2.6
Private Equity/Debt	15	9.6	6.9
Total Core Fund ³	115	7.4	4.8
Variable Fund Asset			
U.S. Equities	70	7.2	4.6
International Equities	30	8.1	5.5
Total Variable Fund	100	7.7	5.1

¹ Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.

² New England Pension Consultants' Long-Term U.S. CPI (Inflation) Forecast: 2.5%.

³ The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% policy leverage is used subject to an allowable range of up to 20%.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

The target allocation and best estimates of arithmetic real rates of return for each major asset class as of December 31, 2022 are summarized in the following table:

Asset Allocation Targets and Expected Returns¹ as of December 31, 2022			
Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %²
Global Equities	52 %	6.8 %	4.2 %
Fixed Income	25	4.3	1.8
Inflation Sensitive	19	2.7	0.2
Real Estate	7	5.6	3.0
Private Equity/Debt	12	9.7	7.0
Total Core Fund ³	115	6.6	4.0
Variable Fund Asset			
U.S. Equities	70	6.3	3.7
International Equities	30	7.2	4.6
Total Variable Fund	100	6.8	4.2

¹ Asset Allocations are managed within established ranges; target percentages may differ from actual monthly allocations.

² New England Pension Consultants' Long-Term U.S. CPI (Inflation) Forecast: 2.5%.

³ The investment policy used for the Core Fund involves reducing equity exposure by leveraging lower-volatility assets, such as fixed income securities. This results in an asset allocation beyond 100%. Currently, an asset allocation target of 15% policy leverage is used subject to an allowable range of up to 20%.

Single Discount Rate

A single discount rate of 6.80% was used to measure the total pension liability as of December 31, 2023 and December 31, 2022. As of December 31, 2023, this discount rate was based on the expected rate of return on pension plan investments of 6.80% and a long term bond rate of 4.05%. As of December 31, 2022, the discount rate was based on the expected rate of return on pension plan investments of 6.80% and a long term bond rate of 1.84%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2022 and 2021, respectively. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 6.80% expected rate of return implies that a dividend of approximately 1.7% will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

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

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

The sensitivity analysis as of December 31, 2023 follows:

	<u>1% Decrease to Discount Rate (5.80%)</u>	<u>Current Discount Rate (6.80%)</u>	<u>1% Increase to Discount Rate (7.80%)</u>
Plymouth Utility's proportionate share of the net position liability (asset)	\$ 2,089,533	\$ 629,531	\$ (374,754)

The sensitivity analysis as of December 31, 2022 follows:

	<u>1% Decrease to Discount Rate (5.80%)</u>	<u>Current Discount Rate (6.80%)</u>	<u>1% Increase to Discount Rate (7.80%)</u>
Plymouth Utility's proportionate share of the net position liability (asset)	\$ 675,712	\$ (952,205)	\$ (2,124,137)

Pension Plan Fiduciary Net Position

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

9. Commitments and Contingencies

WPPI Energy offers a program under which the Utility may provide capital to customers in order to (1) advance customer energy efficiency projects (standards projects), or (2) encourage energy efficient equipment selection by prospective large customers as part of an economic development package (development projects). Under this program, WPPI Energy provides funds to the Utility which in turn provides those funds to a retail customer. Shared Savings loans range from \$2,500 to \$50,000 for individual standard projects and from \$10,000 to \$500,000 for development projects. The customer repays the Utility through its retail utility bill, and the Utility repays WPPI Energy through its wholesale power bill. WPPI Energy and the Utility shares the risk of a customer repayment default based on agreed upon limits.

Long-Term Contracts - WPPI Energy

The electric utility is one of 51 WPPI Energy members located throughout the states of Wisconsin, Michigan and Iowa. On December 1, 1989, each initial WPPI Energy member commenced purchasing electric service from WPPI Energy under a long-term Power Supply Contract for Participating Members (long-term contract). Under the long-term contract, WPPI Energy is obligated to provide and sell, and each member is obligated to take and pay for, the electric power and energy required for the operation of each member's electric utility.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

The long-term contract requires all WPPI Energy members to pay for power and energy requirements supplied or made available by WPPI Energy at rates sufficient to cover WPPI Energy's revenue requirement including power supply costs, administrative expenses and debt service. WPPI Energy's subsequent year's operating budget and rates are approved annually by its Board of Directors, consisting of representatives from each member. The members have agreed to charge rates to retail customers sufficient to meet their WPPI Energy obligations. The long-term contract provides that all payments to WPPI Energy constitute operating expenses of the Utility payable from any operating and maintenance fund established for that system.

Fifty members, representing approximately 99.8% of WPPI Energy's existing load, have long-term contracts through December 31, 2055. The remaining member has a long-term contract through December 31, 2037.

WPPI Energy's outstanding debt service obligation to be paid by its members through their wholesale power charges through the remainder of the long-term contract was \$253 million as of December 31, 2023.

Long-Term Contracts - Substation Agreement with ANR Pipeline Company (ANR)

ANR Pipeline Company (ANR) is a current customer of Plymouth Utilities. ANR is planning to expand its natural gas Kewaskum Compressor Station (KCS) located just north of Beechwood, WI, by installing two 4,160-volt 3,750-hp motors, which is expected to result in an increase of ANR's peak load requirements at KCS to approximately 7,385 kW. To serve this estimated new load, on December 27, 2022, the Utility has agreed to construct a new substation by the end of 2025. The Utility agrees to construct, operate and maintain distribution facilities and a substation capable of meeting ANR's anticipated new load requirements. To initiate the design and construction of the required facilities for this new service, ANR agrees to pay a Contribution in Aid of Construction (CIAC) totaling \$6.754 million. It is currently estimated that the CIAC will be \$2.309 million for the service extension to KCS plus \$4.445 million for eight elevenths (8/11) of the cost of the new substation; for a total CIAC of \$6.754 million. Upon completion of construction, the final CIAC charge will be balanced to equal the actual costs of construction.

To serve ANR's new peak load, Plymouth Utilities agreed to construct a new substation by the end of 2025 via a Substation Agreement with ANR in December 2022. In order to bring power to the new substation, American Transmission Company (ATC) will be required to build new transmission lines to the substation. Due to the scope of the project, ATC notified the City in March 2023 that they will be requiring Plymouth Utilities to enter into a Project Commitment Agreement (PCA) to build the transmission lines to the new substation. A Project Reimbursement Agreement with ANR in which ANR agrees to reimburse Plymouth for costs incurred by ATC under the PCA should ANR terminate the Substation Agreement. The Project Commitment Agreement and the Project Reimbursement Agreement are both effective July 11, 2023. Total estimated value of the contracts executed is \$31,100,000.

Claims and Judgments

From time to time, the Utility is party to various pending claims and legal proceedings. Although the outcome of such matters cannot be forecasted with certainty, it is the opinion of management and the Utility's legal counsel that the likelihood is remote that any such claims or proceedings will have a material adverse effect on the Utility's financial position or results of operations.

Plymouth Utilities

Notes to Financial Statements
December 31, 2023 and 2022

10. Significant Customers

Electric Utility

The Utility has one significant customer who was responsible for 17% of operating revenues in 2023 and 2022.

Sewage Utility

The Utility has one significant customer who was responsible for 23% and 21% of operating revenues in 2023 and 2022, respectively

11. Subsequent Events

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

REQUIRED SUPPLEMENTARY INFORMATION

Plymouth Utilities

Schedule of Proportionate Share of the Net Pension Liability (Asset) - Wisconsin Retirement System

Year Ended December 31, 2023

(Unaudited)

The required supplementary information presented below represents the proportionate information for the enterprise fund included in this report.

Fiscal Year Ending	City's Proportion of the Net Pension Liability (Asset)	Proportionate Share of the Net Pension Liability (Asset)	Covered Payroll	Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll	Plan Fiduciary Net Position as a Percentage of the Total Pension Liability (Asset)
12/31/23	0.03204068 %	\$ 629,531	\$ 2,125,354	29.62 %	95.72 %
12/31/22	0.03233349 %	(952,205)	2,067,481	-46.06 %	106.02 %
12/31/21	0.03231786 %	(740,542)	2,065,847	-35.85 %	105.26 %
12/31/20	0.03206321 %	(399,576)	2,010,656	-19.87 %	102.96 %
12/31/19	0.03133121 %	435,370	1,903,985	22.87 %	96.45 %
12/31/18	0.30956140 %	(351,807)	1,817,723	-19.35 %	102.93 %
12/31/17	0.03045086 %	97,112	1,691,370	5.74 %	99.12 %
12/31/16	0.03095444 %	197,313	1,705,074	11.57 %	98.20 %
12/31/15	0.03147060 %	(290,800)	1,606,503	-18.10 %	102.74 %

Schedule of Employer Contributions - Wisconsin Retirement System

Year Ended December 31, 2023

(Unaudited)

Fiscal Year Ending	Contractually Required Contributions	Contributions in Relation to the Contractually Required Contributions	Contribution Deficiency (Excess)	Covered Payroll	Contributions as a Percentage of Covered Payroll
12/31/23	\$ 152,835	\$ 152,835	\$ -	\$ 2,247,574	6.80 %
12/31/22	138,148	138,148	-	2,125,354	6.50 %
12/31/21	135,420	135,420	-	2,067,481	6.75 %
12/31/20	135,313	135,313	-	2,065,847	6.75 %
12/31/19	131,698	131,698	-	2,010,656	6.55 %
12/31/18	127,567	127,567	-	1,903,985	6.70 %
12/31/17	123,605	123,605	-	1,817,723	6.80 %
12/31/16	111,630	111,630	-	1,691,370	6.60 %
12/31/15	115,945	115,945	-	1,705,074	6.80 %

See notes to required supplementary information

Plymouth Utilities

Notes to Required Supplementary Information - Wisconsin Retirement System
December 31, 2023
(Unaudited)

Changes of benefit terms . There were no changes of benefit terms for any participating employer in WRS.

Changes of assumptions .

	2015 - 2018	2019 - 2021	2022-2023
Long-term expected rate of return	7.2%	7.0%	6.8%
Discount rate	7.2%	7.0%	6.8%
Salary increases			
Inflation	3.2%	3.0%	3.0%
Seniority/Merit	0.2% - 5.6%	0.1% - 5.6%	0.1% - 5.6%
Mortality	Wisconsin 2012 Mortality Table	Wisconsin 2018 Mortality Table	2020 WRS Experience Mortality Table
Post-retirement adjustments	2.10%	1.90%	1.70%

These schedules are presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, information is presented for those years for which information is available.

SUPPLEMENTARY INFORMATION

Plymouth Utilities

Electric Utility Plant

Year Ended December 31, 2023

	Balance 1/1/23	Additions	Retirements	Balance 12/31/23
Distribution				
Land and land rights	\$ 176,482	\$ -	\$ -	\$ 176,482
Station equipment	6,624,962	-	-	6,624,962
Poles, towers and fixtures	7,936,791	460,987	82,244	8,315,534
Overhead conductors and devices	6,763,128	200,980	70,603	6,893,505
Underground conduit	43,637	-	-	43,637
Underground conductors and devices	17,024,900	719,843	139,160	17,605,583
Line transformers	6,600,317	482,417	31,462	7,051,272
Services	3,188,549	33,276	14,365	3,207,460
Meters	1,723,823	44,079	217	1,767,685
Installation on customers' premises	123,743	8,279	257	131,765
Street lighting and signal systems	<u>1,820,827</u>	<u>27,033</u>	<u>5,899</u>	<u>1,841,961</u>
Total distribution	<u>52,027,159</u>	<u>1,976,894</u>	<u>344,207</u>	<u>53,659,846</u>
General				
Land and land rights	909,175	-	-	909,175
Structures and improvements	4,655,856	-	-	4,655,856
Office furniture and equipment	146,498	7,914	-	154,412
Computer equipment	470,844	65,805	-	536,649
Transportation equipment	1,568,024	216,617	51,259	1,733,382
Stores equipment	36,716	-	-	36,716
Tools, shop and garage equipment	140,642	-	-	140,642
Laboratory equipment	46,144	-	-	46,144
Power-operated equipment	222,753	-	-	222,753
Communication equipment	<u>662,762</u>	<u>89,251</u>	<u>-</u>	<u>752,013</u>
Total general	<u>8,859,414</u>	<u>379,587</u>	<u>51,259</u>	<u>9,187,742</u>
Total electric utility plant	<u>\$ 60,886,573</u>	<u>\$ 2,356,481</u>	<u>\$ 395,466</u>	<u>\$ 62,847,588</u>

Plymouth Utilities

Water Utility Plant

Year Ended December 31, 2023

	Balance 1/1/23	Additions	Retirements	Balance 12/31/23
Source of Supply				
Land and land rights	\$ 221,228	\$ -	\$ -	\$ 221,228
Wells and springs	<u>567,881</u>	<u>-</u>	<u>-</u>	<u>567,881</u>
Total source of supply	<u>789,109</u>	<u>-</u>	<u>-</u>	<u>789,109</u>
Pumping				
Structures and improvements	903,292	-	-	903,292
Other power production equipment	51,897	-	-	51,897
Electric pumping equipment	<u>717,005</u>	<u>-</u>	<u>-</u>	<u>717,005</u>
Total pumping	<u>1,672,194</u>	<u>-</u>	<u>-</u>	<u>1,672,194</u>
Water Treatment				
Water treatment equipment	<u>665,293</u>	<u>130,431</u>	<u>46,459</u>	<u>749,265</u>
Transmission and Distribution				
Distribution reservoirs and standpipes	1,184,577	-	-	1,184,577
Transmission and distribution mains	15,724,794	199,228	122,975	15,801,047
Services	1,497,714	89,166	53,952	1,532,928
Meters	1,446,087	24,099	3,981	1,466,205
Hydrants	<u>1,882,058</u>	<u>25,318</u>	<u>15,818</u>	<u>1,891,558</u>
Total transmission and distribution	<u>21,735,230</u>	<u>337,811</u>	<u>196,726</u>	<u>21,876,315</u>
General				
Structures and improvements	874,898	-	-	874,898
Computer equipment	176,482	-	-	176,482
Transportation equipment	41,235	48,636	23,339	66,532
Tools, shop and garage equipment	32,442	-	-	32,442
Laboratory equipment	20,775	-	-	20,775
Power-operated equipment	27,225	-	-	27,225
Communication equipment	326,511	45,617	-	372,128
SCADA equipment	<u>93,759</u>	<u>-</u>	<u>-</u>	<u>93,759</u>
Total general	<u>1,593,327</u>	<u>94,253</u>	<u>23,339</u>	<u>1,664,241</u>
Total water utility plant	<u>\$ 26,455,153</u>	<u>\$ 562,495</u>	<u>\$ 266,524</u>	<u>\$ 26,751,124</u>

Plymouth Utilities

Sewage Utility Plant

Year Ended December 31, 2023

	Balance 1/1/23	Additions	Retirements	Balance 12/31/23
Collecting System				
Collecting mains	\$ 11,378,668	\$ 245,609	\$ 151,574	\$ 11,472,703
Interceptor mains	2,279,149	-	-	2,279,149
Force mains	73,444	-	-	73,444
Total collecting system	<u>13,731,261</u>	<u>245,609</u>	<u>151,574</u>	<u>13,825,296</u>
Collecting System Pumping				
Land and land rights	103,902	-	-	103,902
Structures and improvements	384,003	-	-	384,003
Receiving wells	1,446,881	-	-	1,446,881
Electric pumping equipment	1,361,177	-	-	1,361,177
Other power pumping equipment	65,377	-	-	65,377
Total collecting system pumping	<u>3,361,340</u>	<u>-</u>	<u>-</u>	<u>3,361,340</u>
Treatment and Disposal				
Land and land rights	88,551	-	-	88,551
Structures and improvements	1,030,006	-	-	1,030,006
Preliminary treatment equipment	909,362	-	-	909,362
Primary treatment equipment	626,754	-	-	626,754
Secondary treatment equipment	3,307,278	8,192	-	3,315,470
Advanced treatment equipment	1,082,632	-	-	1,082,632
Chlorination equipment	286,681	-	-	286,681
Pump station equipment	1,050,093	-	-	1,050,093
Sludge treatment and disposal equipment	1,917,815	-	-	1,917,815
Plant site piping	456,893	-	-	456,893
Flow metering and monitoring equipment	88,895	-	-	88,895
Outfall sewer pipes	11,211	-	-	11,211
Other treatment and disposal equipment	6,727	-	-	6,727
Total treatment and disposal	<u>10,862,898</u>	<u>8,192</u>	<u>-</u>	<u>10,871,090</u>
General				
Structures and improvements	289,663	-	-	289,663
Office furniture and equipment	4,601	-	-	4,601
Computer equipment	23,183	-	-	23,183
Transportation equipment	103,377	-	-	103,377
Communication equipment	422,886	70,318	-	493,204
Other general equipment	189,534	-	-	189,534
Total general	<u>1,033,244</u>	<u>70,318</u>	<u>-</u>	<u>1,103,562</u>
Total sewage utility plant	<u>\$ 28,988,743</u>	<u>\$ 324,119</u>	<u>\$ 151,574</u>	<u>\$ 29,161,288</u>

Plymouth Utilities

Electric Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Operating Revenues		
Sales of electricity:		
Residential	\$ 3,887,537	\$ 4,139,191
Rural	3,532,782	3,753,823
Small commercial and industrial	2,300,475	2,455,297
Large commercial and industrial	15,117,768	16,195,151
Public street and highway lighting	153,869	157,847
Other sales to public authorities	48,660	53,172
Interdepartmental	<u>248,205</u>	<u>271,737</u>
Total sales of electricity	<u>25,289,296</u>	<u>27,026,218</u>
Other operating revenues:		
Forfeited discounts	24,395	22,494
Miscellaneous service revenues	9,260	10,350
Rent from electric property	64,612	62,288
Other	<u>14,849</u>	<u>14,532</u>
Total operating revenues	<u>25,402,412</u>	<u>27,135,882</u>
Operating Expenses		
Operation and maintenance:		
Other power supply:		
Purchased power	<u>20,068,926</u>	<u>21,852,068</u>
Distribution:		
Operation supervision and engineering	125,471	117,021
Overhead line	67,587	81,381
Underground line	93,101	74,647
Meter	92,199	95,226
Miscellaneous	50,279	50,793
Maintenance:		
Station equipment	44,962	22,713
Overhead lines	285,269	265,001
Underground lines	67,346	92,288
Line transformers	8,937	-
Street lighting and signal system	16,775	17,371
Miscellaneous	<u>1,820</u>	<u>2,312</u>
Total distribution	<u>853,746</u>	<u>818,753</u>
Customer accounts:		
Meter reading	46,752	46,453
Customer records and collection	<u>89,722</u>	<u>81,751</u>
Total customer accounts	<u>136,474</u>	<u>128,204</u>

Plymouth Utilities

Electric Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Administrative and general:		
Salaries	\$ 187,990	\$ 125,915
Office supplies	17,456	16,004
Outside services employed	39,830	21,830
Property insurance	10,766	9,950
Injuries and damages	39,871	46,682
Employee pensions and benefits	472,284	213,045
Regulatory commission	2,502	742
Miscellaneous	15,685	9,412
Maintenance	<u>63,420</u>	<u>62,061</u>
Total administrative and general	<u>849,804</u>	<u>505,641</u>
Taxes	<u>489,456</u>	<u>434,800</u>
Total operation and maintenance	22,398,406	23,739,466
Depreciation	<u>2,158,404</u>	<u>2,083,133</u>
Total operating expenses	<u>24,556,810</u>	<u>25,822,599</u>
Operating income	<u><u>\$ 845,602</u></u>	<u><u>\$ 1,313,283</u></u>

Plymouth Utilities

Water Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Operating Revenues		
Sales of water:		
Unmetered	\$ 6,015	\$ 7,631
Metered:		
Residential	912,820	873,275
Multifamily residential	96,846	95,441
Commercial	149,204	138,573
Industrial	578,984	538,010
Public authorities	31,854	29,049
Interdepartmental	<u>4,219</u>	<u>4,412</u>
Total metered sales	1,773,927	1,678,760
Private fire protection	51,952	51,845
Public fire protection	<u>584,468</u>	<u>562,774</u>
Total sales of water	<u>2,416,362</u>	<u>2,301,010</u>
Other operating revenues:		
Forfeited discounts	2,926	2,612
Miscellaneous service revenue	880	720
Other	<u>28,129</u>	<u>29,637</u>
Total operating revenues	<u>2,448,297</u>	<u>2,333,979</u>
Operating Expenses		
Operation and maintenance:		
Source of supply:		
Operation supervision and engineering	18,302	17,083
Maintenance:		
Wells and springs	<u>18,953</u>	<u>16,533</u>
Total source of supply	<u>37,255</u>	<u>33,616</u>
Pumping:		
Fuel or purchased power for pumping	77,059	86,685
Maintenance:		
Structures and improvements	<u>23,453</u>	<u>22,954</u>
Total pumping	<u>100,512</u>	<u>109,639</u>
Water treatment:		
Operation supervision and engineering	5,670	6,332
Chemicals	74,408	71,723
Operation labor	<u>68,992</u>	<u>42,515</u>
Total water treatment	<u>149,070</u>	<u>120,570</u>

Plymouth Utilities

Water Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Transmission and distribution:		
Operation supervision and engineering	\$ 5,670	\$ 6,332
Storage facilities	4,074	3,680
Transmission and distribution lines	70,309	58,433
Meters	34,889	25,620
Customer installations	12,996	12,825
Maintenance:		
Mains	107,257	122,999
Services	53,287	61,544
Meters	3,060	5,420
Hydrants	5,936	16,288
Miscellaneous	24,809	24,903
Total transmission and distribution	<u>322,287</u>	<u>338,044</u>
Customer accounts:		
Supervision	9,716	14,480
Meter reading	10,297	9,927
Accounting and collecting labor	43,362	40,840
Total customer accounts	<u>63,375</u>	<u>65,247</u>
Administrative and general:		
Salaries	71,317	64,512
Office supplies	8,922	8,180
Outside services employed	10,844	9,297
Property insurance	20,080	6,143
Injuries and damages	19,942	19,618
Employee pensions and benefits	152,977	100,555
Regulatory commission	1,773	1,568
Miscellaneous	1,649	1,777
Maintenance	10,127	8,515
Total administrative and general	<u>297,631</u>	<u>220,165</u>
Taxes	<u>30,362</u>	<u>25,702</u>
Total operation and maintenance	1,000,492	912,983
Depreciation	<u>535,702</u>	<u>519,370</u>
Total operating expenses	<u>1,536,194</u>	<u>1,432,353</u>
Operating income	<u>\$ 912,103</u>	<u>\$ 901,626</u>

Plymouth Utilities

Sewage Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Operating Revenues		
Wastewater revenues:		
Residential	\$ 1,026,394	\$ 988,894
Commercial	282,265	272,953
Industrial	1,264,083	1,036,776
Public authorities	77,531	58,343
Other	217,530	203,600
Interdepartmental sales	<u>754</u>	<u>728</u>
Total sewage revenues	<u>2,868,557</u>	<u>2,561,294</u>
Other operating revenues:		
Forfeited discounts	2,422	2,036
Miscellaneous	<u>22,217</u>	<u>4,546</u>
Total operating revenues	<u>2,893,196</u>	<u>2,567,876</u>
Operating Expenses		
Operation and maintenance:		
Operation:		
Supervision and labor	310,363	330,527
Power and fuel for pumping	167,928	182,687
Phosphorous removal chemicals	178,727	86,063
Other operating supplies	<u>3,152</u>	<u>1,374</u>
Total operation	<u>660,170</u>	<u>600,651</u>
Maintenance:		
Collection system	120,994	77,196
Pumping equipment	25,769	51,525
Treatment and disposal plant equipment	162,492	151,437
General plant structures and equipment	19,639	18,996
Miscellaneous	<u>34,517</u>	<u>33,876</u>
Total maintenance	<u>363,411</u>	<u>333,030</u>
Customer accounts:		
Accounting and collecting	60,765	57,423
Meter reading	<u>4,865</u>	<u>5,154</u>
Total customer accounts	<u>65,630</u>	<u>62,577</u>

Plymouth Utilities

Sewage Utility Operating Revenues and Expenses
Years Ended December 31, 2023 and 2022

	<u>2023</u>	<u>2022</u>
Administrative and general:		
Salaries	\$ 119,450	\$ 113,399
Office supplies	12,413	11,380
Outside services employed	14,624	12,884
Insurance	18,594	17,184
Employees pensions and benefits	198,095	112,180
Regulatory commission	-	48
Miscellaneous	<u>58,206</u>	<u>52,432</u>
Total administrative and general	<u>421,382</u>	<u>319,507</u>
Taxes	<u>81,037</u>	<u>79,435</u>
Total operation and maintenance	1,591,630	1,395,200
Depreciation	<u>661,315</u>	<u>682,291</u>
Total operating expenses	<u>2,252,945</u>	<u>2,077,491</u>
Operating income	<u><u>\$ 640,251</u></u>	<u><u>\$ 490,385</u></u>

City of Plymouth
128 Smith St. - P.O. Box 107
Plymouth, WI 53073-0107



Telephone: (920) 893-3745
Facsimile: (920) 893-0183
Web Site: plymouthgov.com

DATE: July 30, 2024

TO: Mayor and Common Council

FROM: Tim Blakeslee, City Administrator/Utilities Manager

RE: Extritorial Land Division Seeking Approval via CSM; Property location – ALL OF THE NW1/4 OF THE SW1/4; PART OF THE SW1/4 OF THE NW1/4; AND PART OF THE SE1/4 OF THE NW1/4; ALL IN SECTION 8, T.15N., R.21 E., TOWN OF PLYMOUTH, SHEBOYGAN COUNTY, WISCONSIN

Background: Property Owner Clayton Brath would like to divide a portion of their property in the Town of Plymouth into Lot 1, Lot 2, and Lot 3. The City of Plymouth serves as the extraterritorial plat review jurisdiction for this property. A proposed CSM dividing the lots is attached.

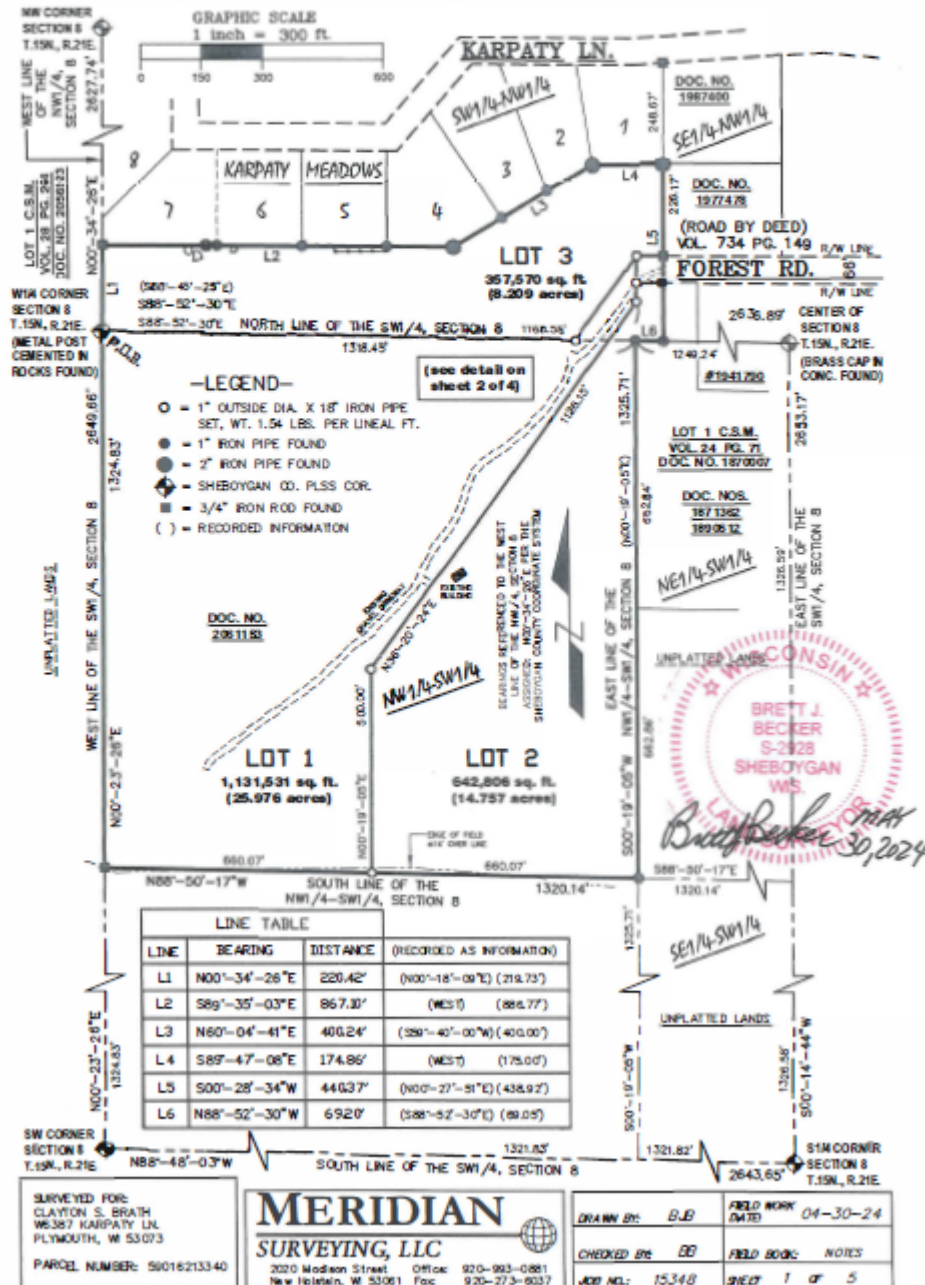
Plan Commission Recommendation: At the meeting on August 1, 2024 the Plan Commission recommended the Common Council approve the CSM as presented.

Staff Recommendation: Staff recommends approval of Extritorial Land Division via CSM. Property location – ALL OF THE NW1/4 OF THE SW1/4; PART OF THE SW1/4 OF THE NW1/4; AND PART OF THE SE1/4 OF THE NW1/4; ALL IN SECTION 8, T.15N., R.21 E., TOWN OF PLYMOUTH, SHEBOYGAN COUNTY, WISCONSIN

Attachment:

- Draft CSM

ALL OF THE NW1/4 OF THE SW1/4; PART OF THE SW1/4 OF THE NW1/4; AND PART OF THE SE1/4 OF THE NW1/4; ALL IN SECTION 8, T.15N., R.21E., TOWN OF PLYMOUTH, SHEBOYGAN COUNTY, WISCONSIN





DATE: July 29, 2024

TO: Mayor and Common Council

FROM: Tim Blakeslee, City Administrator Utilities Manager

RE: Appoints to RLF Committee and Ad-Hoc Housing Committee.

Background: At the meeting on July 30, 2024 the Common Council approved an ordinance amendment to Section 2-4-13 states that an appointment of non-residents to non-statutory committees can be made by a $\frac{3}{4}$ majority vote of the council. The following reappointments require $\frac{3}{4}$ majority vote:

- RFL Committee
 - Mel Blanke
 - Terry Abler
 - Scott Flood
- Ad-Hoc Housing Committee
 - Brian Doudna

Recommendation: Approve appointments as recommended by the Mayor.