

**CITY OF PLYMOUTH, WISCONSIN
TUESDAY, AUGUST 16, 2022 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 meetings held Tuesday, July 26, 2022**
 - B. Approve City and Utility Reports:**
 - I. List of City & Utility Vouchers dated 7/1/22-7/31/22**
 - C. Building Report for July 2022 – 38 permits estimated at \$1,980,968.00**
 - D. Minutes acknowledged for filing –Plymouth Public Library Board of Trustees: July 11 – Plymouth Community Television: July 18 - Housing Authority: August 10**
 - E. Approve Temporary Class B Alcohol License for Cheese Capital Wine Walk hosted by Plymouth Chamber of Commerce on August 19, 2022 from 6:00 PM- 9:00 PM. Underage persons are not requested on premise.**
 - F. Approve Application for a Class B Combination Liquor Reserved License for Las Brisas II LLC, 1414 Eastern Ave., from Irvin DeJesus Biviano, President, to be effective on August 16, 2022. Approved by the Clerk’s Office and Police Department**
- 4. Introduction of Timothy Blakeslee, City Administrator/Utilities Manager: Mayor Donald Pohlman**
- 5. 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.**
- 6. Items removed from Consent Agenda:**
- 7. New Business:**
 - A. 2021 Audit Presentation by Amanda Blomberg-City and Gwen Zech-Utility from Baker Tilly**
 - B. Appointment of City Administrator/Utilities Manager Tim Blakeslee to the Room Tax Commission – Mayor Donald Pohlman**
 - C. Appointment of City Administrator/Utilities Manager Tim Blakeslee to Revolving Loan Committee – Mayor Donald Pohlman**
 - D. Appointment of City Administrator/Utilities Manager Tim Blakeslee to the WPPI Board of Directors – Mayor Donald Pohlman**
 - E. Approve Council Date Change November 8, 2022 Council Meeting: City Treasurer/Deputy Clerk – Brenda Hanson**
- 8. Adjourn to 7:00 PM on Tuesday, August 30, 2022**

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 26, 2022 COMMON COUNCIL MEETING
128 SMITH ST. PLYMOUTH, WI 53073**

UNOFFICIAL MEETING MINUTES

1. **Call to order and roll call:** Mayor Don Pohlman called the meeting to order at 7:00 PM. On call of the roll, the following Alderpersons were present: Amy Odekirk, Charles Hansen, Angie Matzdorf, Diane Gilson, Greg Hildebrand, Jim Wilson, Bob Schilsky and John Nelson. Also present were: Interim City Administrator/Utilities Manager Cathy Austin, City Attorney Crystal Fieber, Interim Police Chief Matthew Starker and City Treasurer/Deputy Clerk Brenda Hanson.
2. **Pledge of Allegiance**
3. **Approval of the Consent Agenda (Alderpersons may request removal of item(s), or part thereof without debate or vote):** Motion was made by Wilson/Odekirk to approve all the items listed. Upon the call of the roll, all voted aye with Hansen abstaining on item 3E. Motion carried.
 - A. **Approve minutes of the meetings held Tuesday, July 12, 2022**
 - B. **Approve City and Utility Reports:**
 - I. **Electric, Water and Sewer Sales Report – June 2022**
 - II. **Utility Related Write Offs for July - \$1,981.71**
 - C. **Minutes acknowledged for filing – Plymouth Public Library Board of Trustees: June 6 – Plymouth Community Television Board: June 20 - Plan Commission: July 7 – Joint Review Board: July 11 – Parks Committee: July 11**
 - D. **Approve Street Use Permit from Patrick Campbell/The Depot for Jazz Crawl on Friday, August 12, 2022 4pm – 9pm. Street proposed to use are Depot Rd, Reed St. North to Stafford St.**
 - E. **Approve Street Use Permit from Brenda McBain on Friday, August 12, 2022 4pm – 9pm. Street proposed to use 100 block Hein Ave.**
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.** None.
5. **Items removed from Consent Agenda.** None.
6. **Proclamation:**
 - A. **Recognition of scout Adynn Pierce for attaining Eagle Scout Award:** Mayor Pohlman presented proclamation to scout Adynn Pierce who attained the Eagle Scout Award. Motion by Nelson/Hildebrand to approve proclamation for Adynn Pierce. Roll call, all ayes, motion carries.
7. **New Business:**
 - A. **Oath of Office – City of Plymouth Police Department K-9 Unit – Officer John Primising and Frey.** Starker introduced Police K-9 Frey providing background/training information and expressed the department appreciation for the community’s donations and support. The bronze donor board for \$1,000 or more donated to fund will receive a new name in memory of Jerry Matzdorf.

Hanson officially swore in Police K-9 Frey. Starker present Lieutenant Frey with his badge.

- 8. Adjourn to 7:00 PM on Tuesday, August 16, 2022.** Motion by Wilson/Odekirk adjourn. Upon the call of the roll, all voted aye. Motion carries.

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.

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	90150	EQUIPMENT MAINTENANCE-W	06/29/2022	890.00	890.00	07/14/2022
10034	ALDAG/HONOLD MECHANICAL	90269	EQUIPMENT MAINTENANCE	06/22/2022	964.00	964.00	08/05/2022
Total 10034:					1,854.00	1,854.00	
10122							
10122	ANDRE FIRE EQUIPMENT INC	25577	PARKS CONTRACTOR	06/21/2022	68.75	68.75	07/07/2022
Total 10122:					68.75	68.75	
10175							
10175	AURORA HEALTH CARE	1544638	OPERATING SUPPLIES - POLIC	07/10/2022	272.00	272.00	07/22/2022
Total 10175:					272.00	272.00	
10245							
10245	BATTERIES PLUS LLC	P53005707	PARKS EQUIPMENT REPAIR &	07/07/2022	34.66	34.66	07/22/2022
Total 10245:					34.66	34.66	
10305							
10305	BOARDMAN & CLARK LLP	254050	LEGAL SERVICE-PR071442	07/12/2022	1,647.00	1,647.00	07/14/2022
Total 10305:					1,647.00	1,647.00	
10325							
10325	BORDER STATES ELECTRIC SU	924472863	ARRESTER, CLASS 9/10KV - VA	06/28/2022	1,429.05	1,429.05	07/07/2022
10325	BORDER STATES ELECTRIC SU	924472863	SHIPPING	06/28/2022	52.80	52.80	07/07/2022
Total 10325:					1,481.85	1,481.85	
10423							
10423	C&M HYDRAULIC TOOL SUPPL	0175003-IN	FIXED BLADE FOR CUTTER	06/28/2022	341.19	341.19	07/07/2022
10423	C&M HYDRAULIC TOOL SUPPL	0175003-IN	BLADE GUIDE FOR CUTTER	06/28/2022	283.23	283.23	07/07/2022
10423	C&M HYDRAULIC TOOL SUPPL	0175003-IN	FREIGHT	06/28/2022	15.06	15.06	07/07/2022
Total 10423:					639.48	639.48	
10545							
10545	CIVIC SYSTEMS LLC	CVC22247	SEMI ANNUAL SW FEES	06/28/2022	4,433.01	4,433.01	07/07/2022
10545	CIVIC SYSTEMS LLC	CVC22247	SEMI ANNUAL SW FEES	06/28/2022	1,867.10	1,867.10	07/07/2022
10545	CIVIC SYSTEMS LLC	CVC22247	SEMI ANNUAL SW FEES	06/28/2022	2,381.14	2,381.14	07/07/2022
10545	CIVIC SYSTEMS LLC	CVC22247	SEMI ANNUAL SW FEES	06/28/2022	954.50	954.50	07/07/2022
10545	CIVIC SYSTEMS LLC	CVC22247	SEMI ANNUAL SW FEES	06/28/2022	1,217.14	1,217.14	07/07/2022
10545	CIVIC SYSTEMS LLC	CVC22247	SEMI ANNUAL SW FEES	06/28/2022	1,328.54	1,328.54	07/07/2022
10545	CIVIC SYSTEMS LLC	CVC22247	SEMI ANNUAL SW FEES	06/28/2022	1,693.57	1,693.57	07/07/2022
10545	CIVIC SYSTEMS LLC	CVC22247	SEMI ANNUAL SW FEES	06/28/2022	260.00	260.00	07/07/2022
Total 10545:					14,135.00	14,135.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
10615							
10615	LAKESIDE INTERNATIONAL TR	4082106P	AM/FM RADIO	06/28/2022	150.99	150.99	07/14/2022
	Total 10615:				150.99	150.99	
10635							
10635	CRANE ENGINEERING SALES I	417408-00	EQUIPMENT MAINTENANCE	06/29/2022	21,166.29	21,166.29	07/14/2022
10635	CRANE ENGINEERING SALES I	421308-00	EQUIPMENT MAINTENANCE	06/29/2022	2,679.34	2,679.34	07/14/2022
	Total 10635:				23,845.63	23,845.63	
10645							
10645	CRESCENT ELECTRIC SUPPLY	S509962472.0	750X133331 JAK-OC 200:5 WITH	07/20/2022	1,478.48	1,478.48	07/28/2022
10645	CRESCENT ELECTRIC SUPPLY	S509962472.0	SHIPPING AND HANDLING	07/20/2022	162.00	162.00	07/28/2022
	Total 10645:				1,640.48	1,640.48	
10685							
10685	WALDO IMPLEMENT INC	70923	PARKS EQUIPMENT REPAIR &	06/27/2022	248.92	248.92	07/07/2022
10685	WALDO IMPLEMENT INC	70987	PARKS EQUIPMENT REPAIR &	06/30/2022	38.76	38.76	07/07/2022
	Total 10685:				287.68	287.68	
10720							
10720	FERGUSON WATERWORKS #14	0353935-4	LEAD COMP. FITTING - 3/4"XSL	07/19/2022	68.59	68.59	08/05/2022
	Total 10720:				68.59	68.59	
10793							
10793	DLT SOLUTIONS LLC	SI571820	AUTOCAD LT GOVERNMENT SI	07/22/2022	431.20	431.20	07/28/2022
10793	DLT SOLUTIONS LLC	SI571820	AUTOCAD - INCLUDING SPECIA	07/22/2022	2,034.48	2,034.48	07/28/2022
	Total 10793:				2,465.68	2,465.68	
10875							
10875	KEMIRA WATER SOLUTIONS IN	9017759027	CHEMICALS - WWTP	07/11/2022	6,758.39	6,758.39	07/14/2022
	Total 10875:				6,758.39	6,758.39	
10878							
10878	EAST CENTRAL PUMPING INC	20287	PARKS CONTRACTOR	06/28/2022	270.00	270.00	07/22/2022
	Total 10878:				270.00	270.00	
10906							
10906	ELECTRO TECH INC	410659	AQUATIC CENTER EQUIPMENT	07/15/2022	373.72	373.72	08/05/2022
	Total 10906:				373.72	373.72	
10930							
10930	AURORA EAP	505-CI0000818	EAP - CITY	06/30/2022	270.00	270.00	07/14/2022
10930	AURORA EAP	505-CI0000818	EAP - UTILITIES	06/30/2022	145.80	145.80	07/14/2022
	Total 10930:				415.80	415.80	
10945							
10945	ENERGENECS INC	0044188-IN	EQUIPMENT MAINTENANCE-W	06/29/2022	43,200.00	43,200.00	07/14/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 10945:					43,200.00	43,200.00	
11027							
11027	FASTENAL CO	WIPLY148862	PARKS EQUIPMENT REPAIR &	07/06/2022	3.56	3.56	07/22/2022
Total 11027:					3.56	3.56	
11040							
11040	FELDMANN SALES & SERVICE I	22108	PARKS EQUIPMENT REPAIR &	06/30/2022	384.67	384.67	07/07/2022
Total 11040:					384.67	384.67	
11155							
11155	GRITTS AUTO SERVICE	37798	FLEET VEHICLE MAINTENANCE	06/28/2022	71.81	71.81	07/07/2022
11155	GRITTS AUTO SERVICE	37921	FLEET VEHICLE SERVICE	07/20/2022	924.12	924.12	08/05/2022
Total 11155:					995.93	995.93	
11180							
11180	H & H UTILITY EXCAVATING INC	4001301-01	EXCAVATING-ELECTRIC DEPT	07/18/2022	1,895.52	1,895.52	07/28/2022
11180	H & H UTILITY EXCAVATING INC	4001301-02	EXCAVATING-ELECTRIC DEPT	07/18/2022	1,565.68	1,565.68	07/28/2022
11180	H & H UTILITY EXCAVATING INC	4001301-03	EXCAVATING-ELECTRIC DEPT	07/18/2022	2,794.40	2,794.40	07/28/2022
11180	H & H UTILITY EXCAVATING INC	4001301-04	EXCAVATING-ELECTRIC DEPT	07/18/2022	2,447.76	2,447.76	07/28/2022
11180	H & H UTILITY EXCAVATING INC	4001301-05	EXCAVATING-ELECTRIC DEPT	07/18/2022	8,643.20	8,643.20	07/28/2022
11180	H & H UTILITY EXCAVATING INC	4001301-06	EXCAVATING-ELECTRIC DEPT	07/18/2022	1,440.92	1,440.92	07/28/2022
11180	H & H UTILITY EXCAVATING INC	4001305-01	EXCAVATING-ELECTRIC DEPT	06/21/2022	4,533.40	4,533.40	07/07/2022
11180	H & H UTILITY EXCAVATING INC	4001306-01	EXCAVATING-ELECTRIC DEPT	06/24/2022	1,726.00	1,726.00	07/07/2022
11180	H & H UTILITY EXCAVATING INC	4001307-01	EXCAVATING-ELECTRIC DEPT	07/19/2022	1,621.78	1,621.78	07/28/2022
11180	H & H UTILITY EXCAVATING INC	4001307-02	EXCAVATING-ELECTRIC DEPT	07/19/2022	947.20	947.20	07/28/2022
11180	H & H UTILITY EXCAVATING INC	4001307-03	EXCAVATING-ELECTRIC DEPT	07/19/2022	746.64	746.64	07/28/2022
11180	H & H UTILITY EXCAVATING INC	4001308-01	EXCAVATING-ELECTRIC DEPT	07/19/2022	6,104.40	6,104.40	07/28/2022
Total 11180:					34,466.90	34,466.90	
11460							
11460	KAPUR & ASSOCIATES INC	113679	PLYMOUTH STREET INSPECTI	06/27/2022	12,159.71	12,159.71	08/05/2022
11460	KAPUR & ASSOCIATES INC	113679	PLYMOUTH STREET INSPECTI	06/27/2022	5,211.30	5,211.30	08/05/2022
11460	KAPUR & ASSOCIATES INC	114031	PLYMOUTH STREET INSPECTI	07/18/2022	13,009.26	13,009.26	08/05/2022
11460	KAPUR & ASSOCIATES INC	114031	PLYMOUTH STREET INSPECTI	07/18/2022	5,575.40	5,575.40	08/05/2022
Total 11460:					35,955.67	35,955.67	
11498							
11498	KIEL SAND & GRAVEL	12927	WATER SERVICE LEAKS	06/28/2022	585.92	585.92	07/07/2022
11498	KIEL SAND & GRAVEL	2977	PARKS MATERIALS	07/07/2022	73.44	73.44	07/28/2022
11498	KIEL SAND & GRAVEL	2983	PARKS MATERIALS	07/07/2022	84.96	84.96	07/28/2022
Total 11498:					744.32	744.32	
11615							
11615	LENGLING PROPERTY MANAG	10202	LAWN SERVICE	07/05/2022	680.00	680.00	07/14/2022
11615	LENGLING PROPERTY MANAG	10202	LAWN SERVICE	07/05/2022	1,870.00	1,870.00	07/14/2022
11615	LENGLING PROPERTY MANAG	10202	LAWN SERVICE	07/05/2022	755.00	755.00	07/14/2022
11615	LENGLING PROPERTY MANAG	10202	LAWN SERVICE	07/05/2022	435.00	435.00	07/14/2022
11615	LENGLING PROPERTY MANAG	10202	LAWN SERVICE	07/05/2022	525.00	525.00	07/14/2022
11615	LENGLING PROPERTY MANAG	10202	LAWN SERVICE	07/05/2022	600.00	600.00	07/14/2022
11615	LENGLING PROPERTY MANAG	10202	LAWN SERVICE	07/05/2022	880.00	880.00	07/14/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 11615:					5,745.00	5,745.00	
11687							
11687	MARTELLE WATER TREATMEN	23637	WATER TREATMENT	07/06/2022	3,573.77	3,573.77	08/05/2022
Total 11687:					3,573.77	3,573.77	
11815							
11815	MIKE BURKART FORD INC	312810	VEHICLE MAINTENANCE - POLI	06/07/2022	522.23	522.23	07/07/2022
11815	MIKE BURKART FORD INC	313119	VEHICLE MAINTENANCE - POLI	06/16/2022	719.08	719.08	07/07/2022
Total 11815:					1,241.31	1,241.31	
11835							
11835	MILLER & BOELDT INC	088132	GOLF COURSE EQUIPMENT RE	07/11/2022	8.25	8.25	07/28/2022
11835	MILLER & BOELDT INC	088155	GARAGE GAS & OIL	07/15/2022	135.92	135.92	07/28/2022
Total 11835:					144.17	144.17	
11875							
11875	SECURIAN FINANCIAL GROUP I	August 2022 St	EE CONTRIBUTION-UTILITIES	07/13/2022	462.19	462.19	07/14/2022
11875	SECURIAN FINANCIAL GROUP I	August 2022 St	BASIC PREMIUM-UTILITIES	07/13/2022	350.89	350.89	07/14/2022
11875	SECURIAN FINANCIAL GROUP I	August 2022 St	ER CONTRIBUTION-UTILITIES	07/13/2022	70.18	70.18	07/14/2022
11875	SECURIAN FINANCIAL GROUP I	August 2022 St	EE CONTRIBUTION-CITY	07/13/2022	473.70	473.70	07/14/2022
11875	SECURIAN FINANCIAL GROUP I	August 2022 St	BASIC PREMIUM-CITY	07/13/2022	300.58	300.58	07/14/2022
11875	SECURIAN FINANCIAL GROUP I	August 2022 St	ER CONTRIBUTION-CITY	07/13/2022	60.12	60.12	07/14/2022
Total 11875:					1,717.66	1,717.66	
12085							
12085	O & W COMMUNICATIONS	65131	SECURITY UPGRADE - LIBRAR	05/19/2022	4,365.00	4,365.00	07/22/2022
12085	O & W COMMUNICATIONS	65375	SPLIT DISTRIBUTION	06/30/2022	165.00	165.00	07/14/2022
12085	O & W COMMUNICATIONS	65378	POOL - PHONE EQUIPMENT	06/30/2022	670.00	670.00	07/14/2022
Total 12085:					5,200.00	5,200.00	
12195							
12195	PLYMOUTH CHAMBER OF COM	5540	MARKETING - LIBRARY	07/15/2022	40.00	40.00	07/22/2022
Total 12195:					40.00	40.00	
12230							
12230	PIGGLY WIGGLY	01321315	POOL - CONCESSIONS	07/04/2022	16.58	16.58	08/05/2022
12230	PIGGLY WIGGLY	04720833	POOL - CONCESSIONS	06/27/2022	92.61	92.61	07/22/2022
12230	PIGGLY WIGGLY	09530942	CONCESSIONS - POOL	06/30/2022	77.93	77.93	07/22/2022
12230	PIGGLY WIGGLY	13260817	POOL CONCESSIONS	07/13/2022	40.53	40.53	08/05/2022
12230	PIGGLY WIGGLY	16781130	POOL - CONCESSIONS	07/04/2022	104.47	104.47	08/05/2022
12230	PIGGLY WIGGLY	21671110	POOL CONCESSIONS	07/17/2022	34.91	34.91	08/05/2022
12230	PIGGLY WIGGLY	23060821	POOL CONCESSION	07/18/2022	3.99	3.99	08/05/2022
12230	PIGGLY WIGGLY	28900825	CONCESSIONS - POOL	07/21/2022	46.21	46.21	08/05/2022
12230	PIGGLY WIGGLY	37981630	GOLF COURSE - CONCESSION	06/30/2022	58.37	58.37	07/22/2022
12230	PIGGLY WIGGLY	41501201	POOL - CONCESSIONS	07/02/2022	101.28	101.28	08/05/2022
12230	PIGGLY WIGGLY	43341048	POOL - CONCESSIONS	07/03/2022	8.95	8.95	08/05/2022
12230	PIGGLY WIGGLY	45541008	POOL - CONCESSIONS	07/05/2022	60.34	60.34	08/05/2022
12230	PIGGLY WIGGLY	52111033	POOL - CONCESSIONS	07/09/2022	49.60	49.60	08/05/2022
12230	PIGGLY WIGGLY	54331100	POOL - CONCESSIONS	07/10/2022	10.74	10.74	08/05/2022
12230	PIGGLY WIGGLY	59391427	POOL CONCESSIONS	07/13/2022	28.53	28.53	08/05/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
12230	PIGGLY WIGGLY	60130756	POOL CONCESSIONS	07/14/2022	43.91	43.91	08/05/2022
12230	PIGGLY WIGGLY	62291028	POOL CONCESSIONS	07/15/2022	33.92	33.92	08/05/2022
12230	PIGGLY WIGGLY	64210947	POOL - CONCESSIONS	07/01/2022	82.43	82.43	08/05/2022
12230	PIGGLY WIGGLY	66900809	POOL CONCESSIONS	07/19/2022	119.93	119.93	08/05/2022
12230	PIGGLY WIGGLY	68960844	POOL - CONCESSIONS	07/20/2022	46.32	46.32	08/05/2022
12230	PIGGLY WIGGLY	72350912	CONCESSIONS - POOL	07/22/2022	16.23	16.23	08/05/2022
12230	PIGGLY WIGGLY	74580923	CONCESSIONS - POOL	07/23/2022	92.64	92.64	08/05/2022
12230	PIGGLY WIGGLY	77361112	CONCESSIONS - POOL	07/24/2022	9.95	9.95	08/05/2022
12230	PIGGLY WIGGLY	77370928	POOL - CONCESSIONS	07/08/2022	51.66	51.66	08/05/2022
12230	PIGGLY WIGGLY	78790915	HOT WEATHER	06/21/2022	25.61	25.61	07/22/2022
12230	PIGGLY WIGGLY	78790915	HOT WEATHER	06/21/2022	38.62	38.62	07/22/2022
12230	PIGGLY WIGGLY	78910818	CONCESSIONS - POOL	07/25/2022	83.23	83.23	08/05/2022
12230	PIGGLY WIGGLY	80191209	POOL - CONCESSIONS	07/10/2022	5.97	5.97	08/05/2022
12230	PIGGLY WIGGLY	80591544	POOL - CONCESSIONS	07/10/2022	92.64	92.64	08/05/2022
12230	PIGGLY WIGGLY	82590816	POOL CONCESSIONS	06/14/2022	7.16	7.16	08/05/2022
12230	PIGGLY WIGGLY	82740836	POOL CONCESSIONS	07/12/2022	40.11	40.11	08/05/2022
Total 12230:					1,525.37	1,525.37	
12250							
12250	PLYMOUTH UTILITIES-PC	STMT071222	PETTY CASH	07/12/2022	86.70	86.70	07/14/2022
12250	PLYMOUTH UTILITIES-PC	STMT071222	PETTY CASH	07/12/2022	32.20	32.20	07/14/2022
12250	PLYMOUTH UTILITIES-PC	STMT071222	PETTY CASH	07/12/2022	72.80	72.80	07/14/2022
12250	PLYMOUTH UTILITIES-PC	STMT071222	PETTY CASH	07/12/2022	187.87	187.87	07/14/2022
12250	PLYMOUTH UTILITIES-PC	STMT071222	PETTY CASH	07/12/2022	186.47	186.47	07/14/2022
Total 12250:					566.04	566.04	
12315							
12315	PUBLIC SERVICE COMMISSION	2206-I-04740	ASSESSMENT	07/20/2022	83.69	83.69	07/28/2022
Total 12315:					83.69	83.69	
12335							
12335	QUALITY STATE OIL CO	6815490	FUEL DIESEL	06/23/2022	3,250.14	3,250.14	07/07/2022
12335	QUALITY STATE OIL CO	6815510	FUEL GAS	06/23/2022	4,509.23	4,509.23	07/07/2022
Total 12335:					7,759.37	7,759.37	
12400							
12400	RESCO INC	843543-01	WIRE, URD PRI 1/0 SOL 260MIL	06/28/2022	92,737.08	92,737.08	07/14/2022
12400	RESCO INC	843543-01	DISCOUNT	06/28/2022	46.37-	46.37-	07/14/2022
12400	RESCO INC	853793-00	HAND HOLE COVER BLACK	06/29/2022	194.13	194.13	07/07/2022
12400	RESCO INC	853793-00	DISCOUNT	06/29/2022	.10-	.10-	07/07/2022
12400	RESCO INC	855555-03	INSULATOR, FIBERGLASS STR	07/06/2022	2,453.40	2,453.40	07/14/2022
12400	RESCO INC	855555-03	DISCOUNT	07/06/2022	1.23-	1.23-	07/14/2022
12400	RESCO INC	862562-01	AMPACT 336-2	07/13/2022	409.25	409.25	07/28/2022
12400	RESCO INC	862562-01	DISCOUNT	07/13/2022	.20-	.20-	07/28/2022
12400	RESCO INC	865253-00	CONTACT ELBOW 1/0 SOLID 20	06/28/2022	41.92	41.92	07/07/2022
12400	RESCO INC	865253-00	CONTACT ELBOW 4/0 STRAND	06/28/2022	30.02	30.02	07/07/2022
12400	RESCO INC	865253-00	DISCOUNT	06/28/2022	.04-	.04-	07/07/2022
12400	RESCO INC	865253-00	SHIPPING & HANDLING	06/28/2022	16.57	16.57	07/07/2022
12400	RESCO INC	866510-00	#2 PIGTAIL CONNECTORS	07/14/2022	135.13	135.13	07/28/2022
12400	RESCO INC	866510-00	SHIPPING & HANDLING	07/14/2022	14.05	14.05	07/28/2022
12400	RESCO INC	866510-00	DISCOUNT	07/14/2022	.07-	.07-	07/28/2022
Total 12400:					95,983.54	95,983.54	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
12575							
12575	SHEBOYGAN COUNTY HIGHWA	123254	STREET REPAIR MATERIALS	06/30/2022	1,099.05	1,099.05	07/22/2022
12575	SHEBOYGAN COUNTY HIGHWA	12367	WATER MAIN BREAK	06/30/2022	7,149.96	7,149.96	07/14/2022
Total 12575:					8,249.01	8,249.01	
12695							
12695	US POSTAL SERVICE	STMT072622	ENVELOPES	07/26/2022	1,374.80	1,374.80	07/28/2022
Total 12695:					1,374.80	1,374.80	
12696							
12696	STOP PROCESSING CENTER	19788	AUTOPAY SERVICE	07/01/2022	30.90	30.90	07/07/2022
Total 12696:					30.90	30.90	
12750							
12750	SUPERIOR CHEMICAL CORP	336687	AQUATIC CENTER JANITORIAL	06/16/2022	279.47	279.47	07/22/2022
12750	SUPERIOR CHEMICAL CORP	337981	BUILDINGS AND GROUNDS	06/30/2022	131.51	131.51	07/14/2022
12750	SUPERIOR CHEMICAL CORP	338364	CITY HALL JANITORIAL SUPPLY	07/07/2022	166.69	166.69	07/22/2022
Total 12750:					577.67	577.67	
12882							
12882	SPECTRUM	007015707012	INTERNET	07/01/2022	129.98	129.98	07/14/2022
12882	SPECTRUM	STMT081422C	POLICE CABLE TV	07/15/2022	31.20	31.20	07/28/2022
Total 12882:					161.18	161.18	
12965							
12965	US CELLULAR	0519398338	CELL PHONES - EMPLOYEES	07/08/2022	2,317.11	2,317.11	07/22/2022
12965	US CELLULAR	0519398338	CELL PHONE SERVICE (DPW)	07/08/2022	42.50	42.50	07/22/2022
12965	US CELLULAR	0519398338	CELL PHONE SERVICE - PARKS	07/08/2022	43.00	43.00	07/22/2022
12965	US CELLULAR	0519398338	CELL PHONE SERVICE - POOL	07/08/2022	39.50	39.50	07/22/2022
12965	US CELLULAR	0519398338	CELL MODEMS - POLICE	07/08/2022	310.82	310.82	07/22/2022
12965	US CELLULAR	0519398338	CELL PHONE SERVICE (FIRE)	07/08/2022	294.00	294.00	07/22/2022
12965	US CELLULAR	0519398338	CELL PHONE SERVICE (UTILITI)	07/08/2022	557.89	557.89	07/22/2022
12965	US CELLULAR	0519918077	CELL MODEMS - POLICE	07/10/2022	237.12	237.12	07/28/2022
12965	US CELLULAR	0519918077	CELL PHONE - BACKUP INTER	07/10/2022	39.52	39.52	07/28/2022
12965	US CELLULAR	0519918077	CELL MODEM - ELECTRIC	07/10/2022	39.52	39.52	07/28/2022
12965	US CELLULAR	0519918077	CELL MODEMS - WELLS	07/10/2022	44.61	44.61	07/28/2022
Total 12965:					3,965.59	3,965.59	
12990							
12990	UTILITY SALES & SERVICE INC	0074081-IN	FLEET VEHICLE MAINTENANCE	06/30/2022	1,250.70	1,250.70	07/14/2022
Total 12990:					1,250.70	1,250.70	
13170							
13170	WISCONSIN NEWSPRESS	120991	CLASSIFIED ADVERTISING	06/30/2022	153.00	153.00	07/14/2022
13170	WISCONSIN NEWSPRESS	298 120987	CLASSIFIED ADVERTISING	06/30/2022	332.37	332.37	07/22/2022
13170	WISCONSIN NEWSPRESS	298 120987	CLASSIFIED-DPW	06/30/2022	144.00	144.00	07/22/2022
Total 13170:					629.37	629.37	
13221							
13221	WEX BANK	82399529	FLEET FUELING	07/15/2022	4,617.02	4,617.02	07/28/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
13221	WEX BANK	82399529	FLEET FUELING	07/15/2022	905.02	905.02	07/28/2022
13221	WEX BANK	82399529	FLEET FUELING	07/15/2022	251.16	251.16	07/28/2022
Total 13221:					5,773.20	5,773.20	
30006							
30006	AFLAC	297308	AFLAC-CITY	07/26/2022	637.80	637.80	07/28/2022
30006	AFLAC	297308	AFLAC-UTILITIES	07/26/2022	45.36	45.36	07/28/2022
Total 30006:					683.16	683.16	
30017							
30017	APWA	STMT060222	APWA RENEWAL	06/02/2022	237.00	237.00	08/05/2022
Total 30017:					237.00	237.00	
30019							
30019	ARING EQUIPMENT COMPANY I	631055	GARAGE LARGE EQUIPMENT &	07/18/2022	540.47	540.47	08/05/2022
Total 30019:					540.47	540.47	
30028							
30028	BAKER & TAYLOR	2036832029	AV - LIBRARY	06/23/2022	47.94	47.94	07/14/2022
30028	BAKER & TAYLOR	2036837706	BOOKS - LIBRARY	06/21/2022	219.54	219.54	07/14/2022
30028	BAKER & TAYLOR	2036848509	BOOKS - LIBRARY	06/27/2022	112.52	112.52	07/14/2022
30028	BAKER & TAYLOR	2036850479	BOOKS - LIBRARY	06/29/2022	501.36	501.36	07/22/2022
30028	BAKER & TAYLOR	2036852859	BOOKS - LIBRARY	06/28/2022	162.97	162.97	07/22/2022
30028	BAKER & TAYLOR	2036852891	AV - LIBRARY	07/01/2022	128.24	128.24	07/14/2022
30028	BAKER & TAYLOR	2036852939	BOOKS - LIBRARY	06/29/2022	672.89	672.89	07/22/2022
30028	BAKER & TAYLOR	2036853026	BOOKS - LIBRARY	06/29/2022	146.47	146.47	07/22/2022
30028	BAKER & TAYLOR	2036853077	BOOKS - LIBRARY	06/29/2022	105.66	105.66	07/22/2022
30028	BAKER & TAYLOR	2036869354	BOOKS - LIBRARY	07/07/2022	282.41	282.41	07/22/2022
30028	BAKER & TAYLOR	2036869879	BOOKS - LIBRARY	07/07/2022	259.15	259.15	07/22/2022
30028	BAKER & TAYLOR	2036871621	BOOKS - LIBRARY	07/08/2022	113.10	113.10	07/22/2022
30028	BAKER & TAYLOR	2036872812	BOOKS - LIBRARY	07/12/2022	248.43	248.43	07/28/2022
30028	BAKER & TAYLOR	2036875627	AV - LIBRARY	07/13/2022	78.62	78.62	07/28/2022
30028	BAKER & TAYLOR	2036886199	BOOKS - LIBRARY	07/15/2022	445.10	445.10	07/28/2022
Total 30028:					3,524.40	3,524.40	
30030							
30030	BAY-LAKE REGIONAL PLANNIN	6767	COMPREHENSIVE PLAN 10 YE	07/06/2022	1,787.70	1,787.70	07/22/2022
Total 30030:					1,787.70	1,787.70	
30052							
30052	CARRICO AQUATIC RESOURCE	20224275	AQUATIC CENTER CHEMICALS	06/29/2022	2,414.74	2,414.74	07/22/2022
30052	CARRICO AQUATIC RESOURCE	20224394	AQUATIC CENTER CHEMICALS	07/20/2022	30.56	30.56	08/05/2022
Total 30052:					2,445.30	2,445.30	
30073							
30073	COMPLETE OFFICE OF WI	707422	OFFICE SUPPLIES - LIBRARY	07/07/2022	18.50	18.50	07/14/2022
30073	COMPLETE OFFICE OF WI	952714	COPY MACHINE - LIBRARY	07/12/2022	123.76	123.76	07/28/2022
30073	COMPLETE OFFICE OF WI	AR43137	COPY MACHINE CLERK OFFICE	07/15/2022	97.31	97.31	07/28/2022
30073	COMPLETE OFFICE OF WI	AR43141	COPY MACHINE - LIBRARY	07/15/2022	66.27	66.27	07/28/2022
30073	COMPLETE OFFICE OF WI	AR43142	COPY MACHINE - LIBRARY	07/15/2022	25.00	25.00	07/28/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 30073:					330.84	330.84	
30075							
30075	CONWAY SHIELDS	0494793	FIRE CAP EQUIP	07/20/2022	1,908.00	1,908.00	07/28/2022
30075	CONWAY SHIELDS	0494793	FIRE CAP EQUIP	07/20/2022	954.00	954.00	07/28/2022
Total 30075:					2,862.00	2,862.00	
30084							
30084	DELTA DENTAL OF WISCONSIN	000001801820	DENTAL - CITY	07/27/2022	835.08	835.08	07/28/2022
30084	DELTA DENTAL OF WISCONSIN	000001801820	DENTAL - UTILITIES	07/27/2022	588.03	588.03	07/28/2022
Total 30084:					1,423.11	1,423.11	
30135							
30135	GALE/CENGAGE LEARNING	78138008	BOOKS - LIBRARY	07/11/2022	185.18	185.18	07/22/2022
30135	GALE/CENGAGE LEARNING	78147208	BOOKS - LIBRARY	07/12/2022	72.72	72.72	07/22/2022
30135	GALE/CENGAGE LEARNING	78147596	BOOKS - LIBRARY	07/12/2022	78.72	78.72	07/22/2022
30135	GALE/CENGAGE LEARNING	78154717	BOOKS - LIBRARY	07/13/2022	153.69	153.69	07/22/2022
30135	GALE/CENGAGE LEARNING	78180364	BOOKS - LIBRARY	07/19/2022	28.49	28.49	07/28/2022
30135	GALE/CENGAGE LEARNING	78193508	BOOKS - LIBRARY	07/21/2022	100.46	100.46	07/28/2022
Total 30135:					619.26	619.26	
30155							
30155	HARLEQUIN READER SERVICE	072922STMT	BOOKS - LIBRARY	07/13/2022	23.96	23.96	07/14/2022
Total 30155:					23.96	23.96	
30162							
30162	HOLIDAY WHOLESALE	1134017	CONCESSIONS - POOL	06/29/2022	358.76	358.76	07/07/2022
30162	HOLIDAY WHOLESALE	1140700	CONCESSIONS - POOL	07/06/2022	318.63	318.63	07/22/2022
30162	HOLIDAY WHOLESALE	1149010	CONCESSIONS - POOL	07/13/2022	247.09	247.09	07/22/2022
30162	HOLIDAY WHOLESALE	9842950	CONCESSIONS - POOL	08/13/2021	17.30-	17.30-	07/22/2022
Total 30162:					907.18	907.18	
30193							
30193	KWIK TRIP INC	STMT063022	GAS & OIL - POLICE	07/02/2022	170.58	170.58	07/22/2022
Total 30193:					170.58	170.58	
30194							
30194	L & S TRUCK CENTER	263426	GARAGE-LARGE EQUIPMENT R	07/13/2022	150.67	150.67	07/22/2022
30194	L & S TRUCK CENTER	263428	GARAGE-LARGE EQUIPMENT R	07/13/2022	11.19	11.19	07/22/2022
Total 30194:					161.86	161.86	
30201							
30201	LAKESIDE BOTTLING CO	1298061CR	CONCESSIONS - POOL	06/06/2022	175.00-	175.00-	07/22/2022
30201	LAKESIDE BOTTLING CO	1301105	CONCESSIONS - POOL	07/08/2022	479.03	479.03	07/22/2022
Total 30201:					304.03	304.03	
30216							
30216	MARCO	31943880	OFFICE SUPPLIES - POLICE	06/30/2022	152.90	152.90	07/22/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 30216:					152.90	152.90	
30227							
30227	MENARDS	38390	EVERGREEN GOLF EQUIPMEN	10/07/2021	33.84-	33.84-	07/22/2022
30227	MENARDS	38391	EVERGREEN GOLF EQUIPMEN	10/07/2021	70.77-	70.77-	07/22/2022
30227	MENARDS	53260	PARKS EQUIP REPAIR & MAINT	07/07/2022	187.99	187.99	07/22/2022
30227	MENARDS	53691	K9 UNIT - POLICE	07/15/2022	265.10-	265.10-	07/22/2022
Total 30227:					181.72-	181.72-	
30247							
30247	NAPA AUTO PARTS OF SHEBOY	961296	GARAGE SMALL EQUIPMENT R	07/06/2022	9.29	9.29	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	961367	GARAGE SMALL EQUIPMENT R	07/06/2022	15.35	15.35	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	961684	AQUATIC CENTER EQUIPMENT	07/11/2022	34.56	34.56	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	961749	EVERGREEN GOLF EQUIPMEN	07/11/2022	20.99	20.99	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	961843	EVERGREEN GOLF EQUIPMEN	07/12/2022	43.24	43.24	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	961844	EVERGREEN GOLF EQUIPMEN	07/12/2022	6.84	6.84	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	961910	EVERGREEN GOLF EQUIPMEN	07/12/2022	13.20	13.20	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	961973	GARAGE LARGE EQUIPMENT R	07/13/2022	254.02	254.02	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	962063	GARAGE LARGE EQUIPMENT R	07/14/2022	51.24	51.24	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	962092	GARAGE LARGE EQUIPMENT R	07/14/2022	33.90	33.90	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	962282	EVERGREEN GOLF EQUIPMEN	07/15/2022	6.47	6.47	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	962291	GARAGE LARGE EQUIPMENT R	07/15/2022	26.99	26.99	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	962529	PARKS EQUIPMENT REPAIR &	07/19/2022	8.76	8.76	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	962614	GARAGE SMALL EQUIPMENT R	07/19/2022	7.99	7.99	08/05/2022
30247	NAPA AUTO PARTS OF SHEBOY	962720	EVERGREEN GOLF EQUIPMEN	07/20/2022	74.89	74.89	08/05/2022
Total 30247:					607.73	607.73	
30252							
30252	NEENAH FOUNDRY	460474	STORM SEWER MATERIALS	07/15/2022	589.00	589.00	08/05/2022
Total 30252:					589.00	589.00	
30263							
30263	OSI ENVIRONMENTAL INC	7020877	GARAGE HARDWARE & TOOL	06/30/2022	498.00	498.00	07/22/2022
Total 30263:					498.00	498.00	
30265							
30265	OUTDOOR LIGHTING CONST C	9608	HIGHLAND & EASTERN	07/06/2022	4,531.95	4,531.95	07/22/2022
Total 30265:					4,531.95	4,531.95	
30280							
30280	PLYMOUTH INTERGENERATIO	3322	PROGRAM - LIBRARY	04/20/2022	100.00	100.00	07/28/2022
Total 30280:					100.00	100.00	
30290							
30290	PREVEA HEALTH	22874	FIRE FIGHTER EXAM	06/30/2022	22.00	22.00	07/28/2022
30290	PREVEA HEALTH	22956	FIRE FIGHTER EXAM	06/30/2022	180.00	180.00	07/14/2022
30290	PREVEA HEALTH	23037	DRUG SCREEN-DPW	07/15/2022	44.00	44.00	07/28/2022
30290	PREVEA HEALTH	23037	DRUG SCREEN-AQUATIC CENT	07/15/2022	682.00	682.00	07/28/2022
30290	PREVEA HEALTH	23037	FIRE FIGHTER EXAM	07/15/2022	17.34	17.34	07/28/2022
30290	PREVEA HEALTH	23037	CENTER FOR HEALTH AND WE	07/15/2022	1,889.88	1,889.88	07/28/2022
30290	PREVEA HEALTH	23038	DRUG SCREEN-NEW HIRE	07/15/2022	22.00	22.00	07/28/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
30290	PREVEA HEALTH	23038	DRUG SCREEN-RANDOM	07/15/2022	22.00	22.00	07/28/2022
30290	PREVEA HEALTH	23038	CENTER FOR HEALTH AND WE	07/15/2022	325.15	325.15	07/28/2022
Total 30290:					3,204.37	3,204.37	
30335							
30335	SHEBOYGAN COUNTY TREASU	STMT063022	COURT DISBURSEMENT	06/30/2022	290.00	290.00	07/07/2022
Total 30335:					290.00	290.00	
30346							
30346	SPRINGS POOLS & SPAS LLC	16855	CHEMICALS - POOL	06/27/2022	1,003.60	1,003.60	07/14/2022
30346	SPRINGS POOLS & SPAS LLC	16934	CHEMICALS - POOL	07/08/2022	1,338.30	1,338.30	07/14/2022
Total 30346:					2,341.90	2,341.90	
30350							
30350	STATE OF WI COURT FINES & S	STMT063022	MONTHLY DISBURSEMENT - C	06/30/2022	926.99	926.99	07/07/2022
Total 30350:					926.99	926.99	
30355							
30355	SUPERIOR VISION INSURANCE	0000648499	VISION - CITY	07/13/2022	160.17	160.17	07/14/2022
30355	SUPERIOR VISION INSURANCE	0000648499	VISION - UTILITIES	07/13/2022	141.03	141.03	07/14/2022
Total 30355:					301.20	301.20	
30357							
30357	SYNCHRONY BANK	011000012790	AQUATIC CENTER OPERATING	07/16/2022	51.96	51.96	08/05/2022
30357	SYNCHRONY BANK	011000013033	GOLF EQUIPMENT REPAIR & M	07/05/2022	32.28	32.28	08/05/2022
30357	SYNCHRONY BANK	011000014380	CITY HALL BUILDING MAIN	07/12/2022	61.56	61.56	08/05/2022
30357	SYNCHRONY BANK	011000015155	STREET SIGNS & MARKINGS	07/14/2022	4.37	4.37	08/05/2022
30357	SYNCHRONY BANK	011000032054	GOLF COURSE MATERIALS	07/01/2022	23.99	23.99	08/05/2022
30357	SYNCHRONY BANK	011000044911	STORM SEWER MATERIALS	06/28/2022	71.05	71.05	07/14/2022
30357	SYNCHRONY BANK	011000066510	AQUATIC CENTER EQUIPMENT	07/19/2022	319.98	319.98	08/05/2022
30357	SYNCHRONY BANK	011001513791	AQUATIC CENTER OPERATING	06/29/2022	70.42	70.42	08/05/2022
Total 30357:					635.61	635.61	
30362							
30362	TAYLOR READY-MIX	50502	PARKS MATERIALS	06/30/2022	513.00	513.00	08/05/2022
Total 30362:					513.00	513.00	
30403							
30403	WAUKESHA COUNTY TECHNIC	S0773531	EDUCATION - POLICE	06/29/2022	515.00	515.00	07/07/2022
Total 30403:					515.00	515.00	
30411							
30411	WI DEPT OF JUSTICE - TIME	455TIME-0000	POLICE OPERATING TIME SYS	07/10/2022	358.50	358.50	07/22/2022
Total 30411:					358.50	358.50	
30422							
30422	WISCONSIN DEPARTMENT OF	STMT071322	NOTARY-TANYA WILLIAMSON	07/07/2022	20.00	20.00	07/14/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 30422:					20.00	20.00	
30423							
30423	WISCONSIN DEPARTMENT OF	STMT063022	OPERATING SUPPLIES - POLIC	06/30/2022	7.00	7.00	07/14/2022
Total 30423:					7.00	7.00	
30434							
30434	WISCONSIN PUBLIC SERVICE	4200795016	UTILITIES CITY HALL	07/01/2022	373.19	373.19	07/14/2022
30434	WISCONSIN PUBLIC SERVICE	4200795016	UTILITIES GOLF	07/01/2022	19.17	19.17	07/14/2022
30434	WISCONSIN PUBLIC SERVICE	4200795016	UTILITIES LIBRARY	07/01/2022	37.99	37.99	07/14/2022
30434	WISCONSIN PUBLIC SERVICE	4200795016	UTILITIES POOL	07/01/2022	2,267.04	2,267.04	07/14/2022
30434	WISCONSIN PUBLIC SERVICE	4200795016	UTILITIES SKI HILL	07/01/2022	18.44	18.44	07/14/2022
30434	WISCONSIN PUBLIC SERVICE	4200795016	UTILITIES YOUTH CENTER	07/01/2022	29.79	29.79	07/14/2022
30434	WISCONSIN PUBLIC SERVICE	4200795016	UTILITIES GARAGE	07/01/2022	32.55	32.55	07/14/2022
Total 30434:					2,778.17	2,778.17	
30452							
30452	YOUR FLEETCARD PROGRAM	STMT070522	GAS & OIL - FIRE	07/06/2022	1,103.97	1,103.97	07/28/2022
Total 30452:					1,103.97	1,103.97	
50049							
50049	EMERGENCY LIGHTING & ELEC	210696	DOG UNIT EXPENSE	07/06/2022	411.90	411.90	07/22/2022
Total 50049:					411.90	411.90	
50106							
50106	MIDWEST TAPE	502192871	DIGITAL CONTENT - LIBRARY	06/01/2022	477.59	477.59	07/07/2022
50106	MIDWEST TAPE	502316571	AV - LIBRARY	06/28/2022	26.24	26.24	07/14/2022
50106	MIDWEST TAPE	502325389	AV - LIBRARY	06/29/2022	28.74	28.74	07/14/2022
50106	MIDWEST TAPE	502325450	AV - LIBRARY	06/29/2022	31.24	31.24	07/14/2022
50106	MIDWEST TAPE	502334139	DIGITAL CONTENT - LIBRARY	07/01/2022	460.67	460.67	07/14/2022
50106	MIDWEST TAPE	502362367	AV - LIBRARY	07/08/2022	11.99	11.99	07/22/2022
50106	MIDWEST TAPE	502362369	AV - LIBRARY	07/08/2022	17.99	17.99	07/22/2022
50106	MIDWEST TAPE	502418301	AV - LIBRARY	07/20/2022	31.24	31.24	07/28/2022
Total 50106:					1,085.70	1,085.70	
91561							
91561	PACE ANALYTICAL SERVICES I	2240118934	LABORATORY	07/08/2022	225.89	225.89	07/14/2022
91561	PACE ANALYTICAL SERVICES I	2240119740	LANDFILL	07/25/2022	830.79	830.79	08/05/2022
Total 91561:					1,056.68	1,056.68	
91886							
91886	PLYMOUTH JOINT SCHOOL DIS	STMT072022	MOBILE HOME TAX	07/20/2022	1,920.62	1,920.62	07/22/2022
Total 91886:					1,920.62	1,920.62	
91928							
91928	USA BLUEBOOK	041363	LABORATORY SUPPLIES	07/12/2022	358.29	358.29	08/05/2022
Total 91928:					358.29	358.29	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
91993							
91993	HIGH STAR SUPPLY	40784	CITY HALL BUILDING MAIN	07/13/2022	2.95	2.95	07/28/2022
Total 91993:					2.95	2.95	
92133							
92133	ENDURACLEAN INC	14709	PARKS JANITORIAL	07/05/2022	73.68	73.68	07/22/2022
92133	ENDURACLEAN INC	14723	AQUATIC CENTER JANITORIAL	07/07/2022	83.75	83.75	07/22/2022
92133	ENDURACLEAN INC	14724	PARKS JANITORIAL	07/07/2022	44.89	44.89	07/22/2022
92133	ENDURACLEAN INC	14725	CITY HALL JANITORIAL	07/07/2022	325.17	325.17	07/22/2022
92133	ENDURACLEAN INC	14731	CENTER PULL TOWEL	07/12/2022	227.55	227.55	07/28/2022
92133	ENDURACLEAN INC	14731	TOILET PAPER	07/12/2022	67.38	67.38	07/28/2022
92133	ENDURACLEAN INC	14733	BUILDING MAINTENANCE - LIB	07/12/2022	49.20	49.20	07/22/2022
92133	ENDURACLEAN INC	14753	PARKS JANITORIAL	07/15/2022	44.89	44.89	07/22/2022
92133	ENDURACLEAN INC	14766	PARKS JANITORIAL	07/20/2022	259.58	259.58	08/05/2022
Total 92133:					1,176.09	1,176.09	
92148							
92148	ANSER SERVICES	6509-071822	ANSWERING SERVICE	07/18/2022	342.00	342.00	07/28/2022
Total 92148:					342.00	342.00	
92174							
92174	AIRGAS USA LLC	9989329527	BOTTLED GAS CYLINDER RENT	06/30/2022	63.00	63.00	07/14/2022
92174	AIRGAS USA LLC	9989329527	BOTTLED GAS CYLINDER RENT	06/30/2022	47.66	47.66	07/14/2022
92174	AIRGAS USA LLC	9989400684	GARAGE LARGE EQUIPMENT R	06/30/2022	109.46	109.46	07/22/2022
Total 92174:					220.12	220.12	
92295							
92295	FOUR SEASONS COMFORT	36108	CITY HALL BUILDING MAINT	06/28/2022	495.93	495.93	07/07/2022
Total 92295:					495.93	495.93	
92444							
92444	MASTERS GALLERY	Jan-June 2022	CENTER FOR HEALTH & WELL	07/18/2022	3,655.22	3,655.22	07/28/2022
92444	MASTERS GALLERY	Jan-June 2022	CENTER FOR HEALTH & WELL	07/18/2022	2,402.00	2,402.00	07/28/2022
Total 92444:					6,057.22	6,057.22	
92474							
92474	ALBERTS HYDROVAC LLC	2234	EQUIPMENT MAINTENANCE-W	07/07/2022	2,312.50	2,312.50	07/14/2022
Total 92474:					2,312.50	2,312.50	
92475							
92475	J F AHERN CO	515728	FIRE SPRINKLER INSPECTION	07/11/2022	575.00	575.00	07/14/2022
92475	J F AHERN CO	515729	SPECIAL HAZARDS INSPECTIO	07/11/2022	300.68	300.68	07/14/2022
92475	J F AHERN CO	515730	FIRE ALARM INSPECTION	07/11/2022	205.00	205.00	07/14/2022
Total 92475:					1,080.68	1,080.68	
92515							
92515	WILLIAM/REID	59184	EQUIPMENT MAINTENANCE	07/06/2022	1,835.12	1,835.12	07/14/2022
Total 92515:					1,835.12	1,835.12	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
92820							
92820	TERRASPATIAL TECHNOLOGIE	20180647	MONTHLY USER FEES	07/11/2022	1,000.00	1,000.00	07/14/2022
	Total 92820:				1,000.00	1,000.00	
92881							
92881	MIDSTAR PRINTING	10859	OFFICE SUPPLIES	07/15/2022	217.80	217.80	07/28/2022
	Total 92881:				217.80	217.80	
92957							
92957	FRONTIER	STMT070622	MONITORING SERVICE	06/22/2022	125.88	125.88	07/14/2022
92957	FRONTIER	STMT071222	MONITORING SERVICE	07/07/2022	95.48	95.48	07/14/2022
92957	FRONTIER	STMT072622	MONITORING SERVICE	07/16/2022	183.64	183.64	07/28/2022
92957	FRONTIER	STMT080122E	PHONE - GOLF COURSE	07/02/2022	86.77	86.77	07/14/2022
92957	FRONTIER	STMT081822	PHONE - LIBRARY	07/19/2022	197.54	197.54	07/28/2022
92957	FRONTIER	STMT081822	PHONE - AQUATIC CENTER	07/19/2022	96.64	96.64	07/28/2022
92957	FRONTIER	STMT081822	PHONE - EOC	07/19/2022	230.81	230.81	07/28/2022
92957	FRONTIER	STMT081822	PHONE - 911 DIAL LINES	07/19/2022	76.60	76.60	07/28/2022
92957	FRONTIER	STMT081822	CITY PHONE	07/19/2022	428.98	428.98	07/28/2022
92957	FRONTIER	STMT081822	PHONE - UTILITIES	07/19/2022	870.96	870.96	07/28/2022
	Total 92957:				2,393.30	2,393.30	
92982							
92982	HOPP NEUMANN HUMKE LLP	10745-001M 1	LEGAL SERVICE	07/06/2022	3,946.00	3,946.00	07/14/2022
92982	HOPP NEUMANN HUMKE LLP	10745-001M 1	LEGAL SERVICE	07/06/2022	1,285.50	1,285.50	07/14/2022
92982	HOPP NEUMANN HUMKE LLP	10745-001M 1	LEGAL SERVICE	07/06/2022	247.00	247.00	07/14/2022
92982	HOPP NEUMANN HUMKE LLP	10745-013M 1	LEGAL SERVICE	07/06/2022	1,159.00	1,159.00	07/14/2022
92982	HOPP NEUMANN HUMKE LLP	10745-096M 4	LEGAL SERVICE	07/06/2022	41.00	41.00	07/14/2022
	Total 92982:				6,678.50	6,678.50	
93036							
93036	SEERA	STMT071322	FOCUS ON ENERGY PAYMENT	07/13/2022	5,934.08	5,934.08	07/14/2022
	Total 93036:				5,934.08	5,934.08	
93187							
93187	PLYMOUTH PUBLIC LIBRARY	STMT071122	RESTITUTION	07/11/2022	106.11	106.11	07/22/2022
	Total 93187:				106.11	106.11	
93269							
93269	DAN KRAEMER	STMT070622	WIND CREDIT PAYMENT	07/06/2022	354.33	354.33	07/07/2022
	Total 93269:				354.33	354.33	
93377							
93377	SHRED IT.USA	8001967843	PAPER SHREDDING SERVICE	07/18/2022	133.99	133.99	07/28/2022
	Total 93377:				133.99	133.99	
93411							
93411	KATHLEEN ZIEGLER	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	282.59	282.59	07/07/2022
	Total 93411:				282.59	282.59	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
93432							
93432	ADVANCED DISPOSAL SVCS S	0046850-4172-	CONTRACT - GARBAGE	07/01/2022	25,702.29	25,702.29	07/14/2022
93432	ADVANCED DISPOSAL SVCS S	0046850-4172-	CONTRACT - RECYCLING	07/01/2022	9,400.23	9,400.23	07/14/2022
93432	ADVANCED DISPOSAL SVCS S	0046850-4172-	HOUSING AUTH GARBAGE/REC	07/01/2022	345.00	345.00	07/14/2022
93432	ADVANCED DISPOSAL SVCS S	0046850-4172-	FUEL SURCHARGE	07/01/2022	2,457.18	2,457.18	07/14/2022
93432	ADVANCED DISPOSAL SVCS S	0046855-4172-	WASTE DISPOSAL SERVICE	07/01/2022	3,403.86	3,403.86	07/14/2022
93432	ADVANCED DISPOSAL SVCS S	0046855-4172-	WASTE DISPOSAL SERVICE	07/01/2022	347.55	347.55	07/14/2022
Total 93432:					41,656.11	41,656.11	
93547							
93547	BAYCOM INC	EQUIPINV_038	OPERATING SUPPLIES - POLIC	07/22/2022	284.00	284.00	07/28/2022
Total 93547:					284.00	284.00	
93556							
93556	EHLERS INVESTMENT PARTNE	STMT071322	INVESTMENT FEES	06/30/2022	739.04	739.04	07/14/2022
93556	EHLERS INVESTMENT PARTNE	STMT071322A	INVESTMENT FEES	06/30/2022	1,740.51	1,740.51	07/14/2022
Total 93556:					2,479.55	2,479.55	
93665							
93665	ITSAVVY LLC	01358007	HPE SMART MEMORY	06/30/2022	2,761.92	2,761.92	07/14/2022
93665	ITSAVVY LLC	01358007	HPE SMART MEMORY	06/30/2022	2,083.04	2,083.04	07/14/2022
93665	ITSAVVY LLC	01361960	MICROSOFT OFFICE H&B 2021	07/21/2022	244.13	244.13	07/28/2022
Total 93665:					5,089.09	5,089.09	
93838							
93838	NORTH CENTRAL LABS OF WII	473874	LABORATORY SUPPLIES	07/25/2022	324.90	324.90	08/05/2022
Total 93838:					324.90	324.90	
93845							
93845	HYDRO CORP INC	0067640-IN	CROSS CONNECTION PROGRA	06/30/2022	1,064.00	1,064.00	07/07/2022
Total 93845:					1,064.00	1,064.00	
93877							
93877	INFOSEND INC	215689	BILL MAILING SERVICE	06/30/2022	3,891.17	3,891.17	07/28/2022
Total 93877:					3,891.17	3,891.17	
93901							
93901	ADVANCE AUTO PARTS	873021863	VEHICLE MAINTENANCE - POLI	07/05/2022	16.52	16.52	07/14/2022
Total 93901:					16.52	16.52	
93936							
93936	PHILS PUMPING & FABRICATIO	53045	FLEET VEHICLE MAINTENANCE	06/28/2022	516.25	516.25	07/14/2022
Total 93936:					516.25	516.25	
94138							
94138	COUNTRY EQUIPMENT SERVIC	17729	STIHL WIRING HARNESS	05/17/2022	18.93	18.93	07/14/2022
94138	COUNTRY EQUIPMENT SERVIC	17729	LABOR	05/17/2022	40.00	40.00	07/14/2022
94138	COUNTRY EQUIPMENT SERVIC	17818	CHAINSAW MAINTENANCE	05/25/2022	202.78	202.78	07/14/2022
94138	COUNTRY EQUIPMENT SERVIC	18032	BAR OIL	06/21/2022	125.96	125.96	07/14/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
94138	COUNTRY EQUIPMENT SERVIC	18108	GOLF COURSE EQUIPMENT RE	06/29/2022	43.98	43.98	07/22/2022
Total 94138:					431.65	431.65	
94170							
94170	MUNICIPAL WELL & PUMP	19517	WELL MAINTENANCE	06/30/2022	1,979.00	1,979.00	07/07/2022
Total 94170:					1,979.00	1,979.00	
94333							
94333	FISCHERS FLEET SERVICE INC	67551	FLEET VEHICLE MAINTENANC	06/15/2022	808.37	808.37	07/07/2022
94333	FISCHERS FLEET SERVICE INC	67568	FLEET VEHICLE MAINTENANC	06/14/2022	648.87	648.87	07/07/2022
94333	FISCHERS FLEET SERVICE INC	67677	FLEET VEHICLE MAINTENANC	06/30/2022	1,686.47	1,686.47	07/28/2022
94333	FISCHERS FLEET SERVICE INC	67678	FLEET VEHICLE MAINTENANC	06/22/2022	595.00	595.00	07/07/2022
Total 94333:					3,738.71	3,738.71	
94491							
94491	H & R SAFETY SOLUTIONS INC	7197	FACE SHIELD	07/19/2022	813.00	813.00	07/28/2022
94491	H & R SAFETY SOLUTIONS INC	7197	FREIGHT	07/19/2022	31.67	31.67	07/28/2022
Total 94491:					844.67	844.67	
94503							
94503	AMARIL UNIFORM COMPANY	IV231585	WRANGLER PANT 31 X 34	07/25/2022	66.00	66.00	07/28/2022
94503	AMARIL UNIFORM COMPANY	IV231585	SHIPPING	07/25/2022	18.73	18.73	07/28/2022
Total 94503:					84.73	84.73	
94517							
94517	DEAN ENTERPRISES LLC	A-131485	EVERGREEN GOLF COURSE C	07/22/2022	127.50	127.50	08/05/2022
94517	DEAN ENTERPRISES LLC	A-131491	PARKS CONTRACTOR	07/22/2022	127.50	127.50	08/05/2022
Total 94517:					255.00	255.00	
94527							
94527	JOHNSON SCHOOL BUS	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	667.33	667.33	07/07/2022
Total 94527:					667.33	667.33	
94544							
94544	RICHARD COOK	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	186.95	186.95	07/07/2022
Total 94544:					186.95	186.95	
94573							
94573	DIGICORP INC	342192	FORTINET SUPPORT	06/27/2022	3,256.11	3,256.11	07/07/2022
94573	DIGICORP INC	342195	FORTIGATE-100F FIREWALL	06/27/2022	3,715.00	3,715.00	07/07/2022
Total 94573:					6,971.11	6,971.11	
94603							
94603	JSM SECURE INC	72601	CAMERA REPAIR	06/28/2022	210.00	210.00	07/14/2022
Total 94603:					210.00	210.00	
94625							
94625	MARCO TECHNOLOGIES LLC N	INV10137421	PRINTER CONTRACT	07/11/2022	372.61	372.61	07/28/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
94625	MARCO TECHNOLOGIES LLC N	INV10175321	MARCO TECHNOLOGIES LLC -	07/22/2022	67.00	67.00	07/28/2022
Total 94625:					439.61	439.61	
95024							
95024	THE UNIFORM SHOPPE	322501	UNIFORMS - POLICE	06/10/2022	66.95	66.95	07/14/2022
95024	THE UNIFORM SHOPPE	323166	UNIFORMS - FIRE	06/30/2022	132.13	132.13	07/22/2022
95024	THE UNIFORM SHOPPE	323166	UNIFORMS - FIRE	06/30/2022	264.27	264.27	07/22/2022
Total 95024:					463.35	463.35	
95029							
95029	KRIETE TRUCK CENTER LLC	X108021078.0	GARAGE LARGE EQUIPMENT R	07/14/2022	69.80	69.80	07/22/2022
Total 95029:					69.80	69.80	
95085							
95085	PAUL & ELIZABETH BARTELT	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	87.46	87.46	07/07/2022
Total 95085:					87.46	87.46	
95256							
95256	STRYKER SALES CORPORATIO	3820810M	MEDICAL SUPPLIES	07/10/2022	168.30	168.30	07/28/2022
Total 95256:					168.30	168.30	
95374							
95374	JOHN & LYNN BONDE	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	67.39	67.39	07/07/2022
Total 95374:					67.39	67.39	
95424							
95424	ROCKFORD RIGGING	0589082-IN	1" SLING X 4' LONG	07/11/2022	68.52	68.52	07/14/2022
95424	ROCKFORD RIGGING	0589082-IN	FREIGHT	07/11/2022	20.68	20.68	07/14/2022
Total 95424:					89.20	89.20	
95436							
95436	JIM'S GOLF CARS, INC	8585	GOLF COURSE - EQUIPMENT	07/12/2022	126.79	126.79	07/22/2022
Total 95436:					126.79	126.79	
95437							
95437	MULTIMEDIA COMMUNICATION	4315	PROJECT MANAGER	07/20/2022	50.00	50.00	07/28/2022
Total 95437:					50.00	50.00	
95498							
95498	JOHN PRIMISING	STMT070822	POLICE OPERATING SUPPLIES	07/08/2022	65.38	65.38	07/22/2022
Total 95498:					65.38	65.38	
95573							
95573	NANCY KAUFMAN	13872942307	REFUND OVERPAYMENT	07/26/2022	287.48	287.48	07/28/2022
Total 95573:					287.48	287.48	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
95682							
95682	TIM EDELIS	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	61.11	61.11	07/07/2022
	Total 95682:				61.11	61.11	
95700							
95700	INVICTUS TRANSPORTATION C	1039	WWTP LAB	03/31/2022	1,155.00	1,155.00	07/14/2022
	Total 95700:				1,155.00	1,155.00	
95716							
95716	SHAKEDOWN TOOLS LLC	7836	GARAGE HARDWARE AND TOO	06/29/2022	41.96	41.96	07/14/2022
95716	SHAKEDOWN TOOLS LLC	8142	GARAGE HARDWARE AND TOO	07/13/2022	119.95	119.95	07/28/2022
95716	SHAKEDOWN TOOLS LLC	8317	GARAGE HARDWARE AND TOO	07/20/2022	450.00	450.00	08/05/2022
95716	SHAKEDOWN TOOLS LLC	8510	GARAGE HARDWARE AND TOO	07/27/2022	77.09	77.09	08/05/2022
	Total 95716:				689.00	689.00	
95732							
95732	AUTOMATIC ENTRANCES OF W	2015540	OPERATING SUPPLIES POLICE	07/20/2022	237.30	237.30	07/28/2022
	Total 95732:				237.30	237.30	
95739							
95739	MARK HEMBEL	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	53.54	53.54	07/07/2022
	Total 95739:				53.54	53.54	
95741							
95741	DAVID SHELVER	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	299.32	299.32	07/07/2022
	Total 95741:				299.32	299.32	
95743							
95743	ESSENTIAL SEWER & WATER S	1010745516	REPAIR WATER SERVICE	06/10/2022	3,527.50	3,527.50	08/05/2022
	Total 95743:				3,527.50	3,527.50	
95899							
95899	TERESE SHAW	STMT063022	PETTY CASH - POLICE	06/30/2022	161.91	161.91	07/14/2022
95899	TERESE SHAW	STMT071522	PETTY CASH - POLICE	07/15/2022	46.31	46.31	07/22/2022
	Total 95899:				208.22	208.22	
95917							
95917	BADGER LABORATORIES INC	22-009616	WATER SAMPLES	06/29/2022	175.00	175.00	07/07/2022
95917	BADGER LABORATORIES INC	22-0106-47	WATER SAMPLES	07/20/2022	420.00	420.00	08/05/2022
	Total 95917:				595.00	595.00	
95929							
95929	COMMERCIAL RECREATION SP	0019927	PARKS EQUIPMENT REPAIR &	07/11/2022	814.62	814.62	08/05/2022
	Total 95929:				814.62	814.62	
95938							
95938	FIFE WATER SERVICES INC	22-05-11-05	SLUDGE	05/11/2022	100.00	100.00	07/14/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 95938:					100.00	100.00	
95952							
95952	PERFORMANCE FOODSERVIC	759307	CONCESSIONS - POOL	06/28/2022	550.65	550.65	07/07/2022
95952	PERFORMANCE FOODSERVIC	766265	CONCESSIONS - POOL	07/05/2022	1,644.52	1,644.52	07/22/2022
95952	PERFORMANCE FOODSERVIC	766290	POOL - CONCESSIONS	07/08/2022	750.76	750.76	07/22/2022
95952	PERFORMANCE FOODSERVIC	776907	CONCESSIONS - POOL	07/15/2022	563.91	563.91	07/22/2022
95952	PERFORMANCE FOODSERVIC	780313	CONCESSIONS - POOL	07/19/2022	604.97	604.97	07/28/2022
Total 95952:					4,114.81	4,114.81	
95958							
95958	BRIAN KLEMENT	10871714206	ENERGY STAR INCENTIVE - W	07/06/2022	40.00	40.00	07/07/2022
Total 95958:					40.00	40.00	
95959							
95959	ALEX & MACKINZI BEATY	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	94.87	94.87	07/07/2022
Total 95959:					94.87	94.87	
95960							
95960	EDLER INVESTMENTS LIMITED	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	336.34	336.34	07/07/2022
Total 95960:					336.34	336.34	
95961							
95961	ROMMY & MEREDITH HERRER	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	176.07	176.07	07/07/2022
Total 95961:					176.07	176.07	
95962							
95962	PLYMOUTH FAMILY PHY	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	138.30	138.30	07/07/2022
Total 95962:					138.30	138.30	
95963							
95963	JON SOMMER	STMT070622	SOLAR CREDIT PAYMENT	07/06/2022	68.90	68.90	07/07/2022
Total 95963:					68.90	68.90	
95964							
95964	SHEBOYGAN WARNING SYSTE	51	SIREN MAINTENANCE	07/05/2022	868.50	868.50	07/14/2022
Total 95964:					868.50	868.50	
95965							
95965	STATE OF WISCONSIN- DSPS	STMT062922	RENEW ELECTRIC INSPECTIO	06/29/2022	40.00	40.00	07/07/2022
Total 95965:					40.00	40.00	
95966							
95966	KNIGHT BARRY TITLE ADVANT	RLF PROJECT	CDBG TITLE PAYMENT	06/10/2022	50.00	50.00	07/22/2022
Total 95966:					50.00	50.00	

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
95967							
95967	COURTNEY CLEMENT	STMT070522	PARK RENTAL REFUND	07/05/2022	120.00	120.00	07/07/2022
	Total 95967:				120.00	120.00	
95968							
95968	ALL LINES UTILITY SERVICES L	22-081	WATER LINE LOCATE	04/04/2022	300.00	300.00	07/14/2022
	Total 95968:				300.00	300.00	
95969							
95969	J LYNDON O OLSON	STMT071222	REFUND OVERPAYMENT	07/06/2022	799.89	799.89	07/14/2022
	Total 95969:				799.89	799.89	
95970							
95970	ROY REISE	STMT071122	OVERPAYMENT	07/11/2022	80.00	80.00	07/22/2022
	Total 95970:				80.00	80.00	
95971							
95971	ZACHARY THEDE	STMT071122	OVERPAYMENT REFUND	07/11/2022	76.20	76.20	07/22/2022
	Total 95971:				76.20	76.20	
95972							
95972	REBECCA BUB	STMT071222	RESTITUTION COURT	07/12/2022	25.00	25.00	07/22/2022
	Total 95972:				25.00	25.00	
95975							
95975	RENNERT'S FIRE EQUIPMENT	45361	VEHICLE MAINTENANCE - FIRE	07/14/2022	14,489.81	14,489.81	07/28/2022
95975	RENNERT'S FIRE EQUIPMENT	45362	VEHICLE MAINTENANCE - FIRE	07/14/2022	2,021.84	2,021.84	07/28/2022
	Total 95975:				16,511.65	16,511.65	
95976							
95976	HOLIDAY OUTDOOR DECOR	INV1123	STREET SIGNS & MARKINGS M	11/09/2021	102.85	102.85	07/22/2022
	Total 95976:				102.85	102.85	
95977							
95977	ENVIRONMENTAL PRODUCTS	221005	EQUIPMENT MAINTENANCE	07/22/2022	278.88	278.88	08/05/2022
	Total 95977:				278.88	278.88	
95978							
95978	MICHELLE WOLLNER	3876151005	ENERGY STAR INCENTIVE - F/D	07/22/2022	50.00	50.00	07/28/2022
	Total 95978:				50.00	50.00	
95979							
95979	ANTHONY WALBER	STMT072622	ENERGY STAR INCENTIVE - AC	07/26/2022	25.00	25.00	07/28/2022
	Total 95979:				25.00	25.00	
95980							
95980	ARIANA HENDRICKS	10872892103	ENERGY STAR INCENTIVE - CW	07/26/2022	40.00	40.00	07/28/2022

Vendor	Vendor Name	Invoice Number	Description	Invoice Date	Net Invoice Amount	Amount Paid	Date Paid
Total 95980:					40.00	40.00	
95981							
95981	PATHWAYS TO A BETTER LIFE	15871118218	REFUND DEPOSIT BALANCE	07/25/2022	791.98	791.98	07/28/2022
Total 95981:					791.98	791.98	
95982							
95982	THREE HOUNDS TRAINING GR	CLASS 072722	K9 UNIT EXPENSE	07/14/2022	50.00	50.00	07/26/2022
Total 95982:					50.00	50.00	
95983							
95983	FRED BROWN	0000001	LIFEGUARD CLASS	07/15/2022	595.00	595.00	08/05/2022
Total 95983:					595.00	595.00	
95984							
95984	FOR THE RECORD INC	34105	DEPOSITION	07/21/2022	818.50	818.50	07/28/2022
Total 95984:					818.50	818.50	
Grand Totals:					495,462.86	495,462.86	

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"
-

+

Invoice

Between the Lake Building Inspection, a division of **INDWIS, Inc.**
Building Inspection Department
Pete Scheuerman
City of Plymouth

July 28, 2022

10-00-443000-000	
Contracted Building Inspection	\$4,284.20
Title 15 of the Building Code	0
Zoning Administrator Code 13-1-171	\$1,200.00

Make check payable to INDWIS, Inc.

Total \$5,484.20

Respectfully Submitted


Pete Scheuerman

Contracted inspection fees from the office of Pete Scheuerman

City Of Plymouth July 2022

Permits	Date	Address	Name	Description	Value	Fee	Contract	City
22310	6/28	405 Collins	Buyeur	Repair	12,000.00	\$72.00	\$64.80	\$7.20
22311	6/28	413-415 Ann Dr.	Schaefer	Reroof	14,500.00	\$90.00	\$81.00	\$9.00
22312	6/26	917 Mocking Bird	Bassuener	Bath Remodel	27,000.00	\$220.00	\$200.00	\$20.00
22313	6/29	2303 Eastern	KCU	Windows	5,665.00	\$36.00	\$32.40	\$3.60
22314	7/7	1145 Prairie	Cvetan	New Home	390,000.00	\$943.00	\$824.00	\$119.00
22315	7/5	232 Western	Mootown	Remodel/Addi	150,000.00	\$440.00	\$400.00	\$40.00
22316	7/5	829 Ash	Pierce	Drop Ceiling	4,000.00	\$110.00	\$100.00	\$10.00
22317	7/6	324 western	Trimberger	Garage Service	1,900.00	\$55.00	\$50.00	\$5.00
22318	7/6	261 Ann Dr	Krolink	Gutters/Reroof	19,574.00	\$120.00	\$108.00	\$12.00
Z22319	7/6	727 Sunset	Baird	Shed	5,400.00	\$55.00	\$50.00	\$0.00
Z22320	7/6	727 Sunset	Baird	Fence	2,000.00	\$35.00	\$0.00	\$0.00
Z22321	7/8	22 Plaza	Roberts	Fence	6,800.00	\$35.00	\$0.00	\$0.00
22322	7/11	824 Riverview	Bemis	Kit. Remodel	75,000.00	\$220.00	\$200.00	\$20.00
22323	7/11	819 Beech	Britt	Reroof	20,426.00	\$126.00	\$113.40	\$12.60
22324	7/11	2602 Cty Rd PP	Grt Lake Ch	Sprinkler	891,896.00	\$27.00	\$25.00	\$2.00
Z22325	7/13	704 Carpenter	Gamez	Fence	1,500.00	\$35.00	\$0.00	\$0.00
22326	7/14	739 Raven	Romps	Addn/Porch	60,000.00	\$385.00	\$350.00	\$35.00
22327	7/18	340 Caroline	Lade	Kit. Remodel	42,000.00	\$220.00	\$200.00	\$20.00
Z22328	7/18	150 S Milwaukee	Traubel	Fence	500.00	\$30.00	\$0.00	\$0.00
22329	7/19	537 Smith	Lisone	Reroof	9,443.00	\$60.00	\$54.00	\$6.00
22330	7/19	708 Smith	Puhl	Reroof	13,426.00	\$84.00	\$75.60	\$8.40
Z22331	7/19	916 Anton	Lopez	Fence	500.00	\$30.00	\$0.00	\$0.00
Z22332	7/19	532 Walton	US Cellular	Sign		\$70.00	\$55.00	\$0.00

22333	7/19	106 W. Mill St	Gibbs	Bsmt Remodel	1,500.00	\$165.00	\$150.00	\$15.00
22334	7/20	208 Mead	Tadych	Sewer/Water	12,000.00	\$55.00	\$50.00	\$5.00
22335	7/20	102 Forest	Wiltzius	Att/Garage	60,000.00	\$165.00	\$150.00	\$15.00
22336	7/21	114-116 Caroline	Trakel	Duplex Remodel	60,000.00	\$440.00	\$400.00	\$40.00
22337	7/21	321 Reed	Endorse	Bath/Sink Remo.	7,000.00	\$42.00	\$37.80	\$4.20
22338	7/21	19 S Milwaukee	Lambrech	Lot Light	13,000.00	\$110.00	\$100.00	\$10.00
22339	7/21	232 Forest	Goelzer	Furnace	2,500.00	\$55.00	\$50.00	\$5.00
22340	7/21	312 Beth Cir	Rosche	Windows	21,675.00	\$132.00	\$118.80	\$13.20
Z22341	7/21	530 Pleasant View	Midwest	Fence	5,188.00	\$35.00	\$0.00	\$0.00
22342	7/25	420 Fremont	Klug	Elect.	1,500.00	\$55.00	\$50.00	\$5.00
22343	7/25	610 Chaplin	Rosenthal	Kit. Remodel	5,500.00	\$36.00	\$32.40	\$3.60
22344	7/25	614 Airpark	Dicks	Reroof	15,475.00	\$96.00	\$86.40	\$9.60
Z22345	7/25	540 N Milwaukee	Miller	Fence	6,500.00	\$35.00	\$0.00	\$0.00
Z22346	7/25	1506 Hilltop	Jurgers	Fence	1,600.00	\$35.00	\$0.00	\$0.00
22347	7/25	809-811 Tallgrass		Reroof	14,000.00	\$84.00	\$75.60	\$8.40

1,980,968.00 \$5,038.00 \$4,284.20 \$463.80

No. of All Building Permits	37
Valuation of all Building Permits <i>including commercial additions and remodeling</i>	\$1,590,968.00
No. of New Single Family Homes	1
Valuation of all New Home <i>including Two Families</i>	\$390,000.00
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	38
Total Value	\$1,980,968.00

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, August 10th, 2022 by Chairman Linda Opitz.

Chairman:	Linda Opitz
Vice Chairman:	Judith Kapellen (absent)
Commissioner:	Dennis McMullen
Commissioner:	Marsha Vollbrecht
Commissioner:	Jay Groshuesch
Secretary:	Bob Hemauer
Guest:	None

PROCEEDINGS

1. The minutes of the July 6th 2022 meeting were read. After review of the minutes, a motion was made by Commissioner Vollbrecht and second by Commissioner Groshuesch to approve the minutes. The motion was carried.
2. Recognition of tenant concerns:
 - a. Vacancies; All units are filled.
 - b. Problems; Have a tenant dealing with some mental health issues and medication.
3. The July 2022, Income and Expense report was reviewed. A motion was made by Commissioner Groshuesch and second by Commissioner McMullen to approve the financial report. The motion carried.
4. The August 2022 invoices were reviewed and discussed and questions were answered by the Executive Director. Commissioner Vollbrecht moved that all invoices be paid with Commissioner McMullen seconding the motion. The motion carried.

SECRETARY'S REPORT

1. Tenant Christmas party will be Dec. 15th.
2. New Grape Vein newsletter format was shown to commissioners.

Old Business

1. Project considerations;
 - a. Community Room and office renovation: Waiting for all paper work to be completed and punch list.
 - b. Gas line replacement: All is complete along with grass seeding.
 - c. Open House for Community Room remodel: Discussion on a time and date where discussed. Late September looks like the date with final plans will be discussed with Commissioners.
- 2.

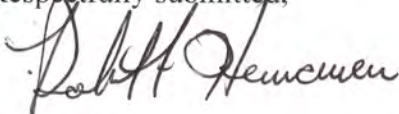
NEW BUSINESS

1. Replacing 15 retaining walls; a preliminary estimate of \$30,000 dollars was presented. Work will not be done till spring of 2023 so new bids will be solicited at a later date.

There was no further business to come before the Commissioners of the Authority. A motion to adjourn at 9:45 AM by Commissioner McMullen and seconded by Commissioner Groshuesch, the motion carried.

The next scheduled regular meeting is Sept. 7th. 2022 at 9 AM.

Respectfully submitted,



Robert Hemauer

Executive Director



**PLYMOUTH PUBLIC LIBRARY BOARD OF TRUSTEES
MEETING MINUTES
July 11, 2022**

Meeting was called to order by President J. Van Norwick at 6:30 pm. Present were: J. Van Norwick, K. Murray, L. Tolman, S. Gloede, S. Britt, and A. Odekirk. Absent were: B. McKnight and P. Norlander. Also present: Library Director L. Jochman.

There was no public comment or correspondence.

Motion by L. Tolman, second by S. Gloede to approve the minutes of the June 6, 2022 meeting. Motion to approve the minutes passed.

Motion by S. Britt, second by A. Odekirk to approve the financial report for June 2022. Motion passed.

Director L. Jochman reviewed some highlighted items on her monthly report. This included updates on Mill Street Festival, strategic planning, the new City Administrator's start date, and the 2023 budget.

Old Business

Director L. Jochman updated the board on the flag pole.

Director L. Jochman updated the board on the landscaping. K. Murray joined the meeting late during the discussion of the library landscaping.

Director L. Jochman updated the board on term limits in the by-laws. Term limits are governed by Wisconsin State Statutes and are governed by the appointing authority.

New Business

Director L. Jochman presented multiple designs from Marshall Sign and Sign Me Up for a digital sign. The board discussed elements they liked and the goal of the sign. Director L. Jochman will bring the feedback back to the companies to bring final designs at next month's meeting.

Director L. Jochman updated the board on the budget for 2023. The board discussed priorities and challenges with inflation and other costs that will increase in 2023.

The board discussed transitioning the library's lawn to a clover lawn now that some members of the board have visited a lawn to gain first-hand knowledge. Motion by A. Odekirk to move forward with transitioning to a clover lawn, second by L. Tolman. Motion passed.

Director L. Jochman presented a recommendation to follow consumer debt practices in cleaning up patron accounts that are older than 6 years. Motion by S. Britt to clear debt that is six years or older, second by A. Odekirk. Motion passed.

President J. Van Norwick announced that she would like to see more information about staff on the library website. Director L. Jochman explained some safety concerns to keep staff information private on the web. K. Murray and S. Gloede shared similar concerns that teachers at the schools have when it comes to online pictures and information.

Motion by S. Britt, second by S. Gloede to adjourn. Motion passed.
Meeting was adjourned at 7:37 pm.

Submitted by, Leslie Jochman
Library Board Secretary

**Plymouth Community Television
Board Meeting 07/18/2022**

Checking: 646.87
Unrestricted: 2,931.61
Restricted: 11,290.12

Attendance: Pat Cadman, Gary Kaiser, Kurt Zolp, Mike Briggs and Konrad Kaczowski

Gary reported that the encoder for High-Definition broadcast will need to be upgrade. The estimated cost is \$2,500.00 and the upgrade will keep up with Spectrum's transmission. He also reported that Community Television YouTube account has surpassed 75,000 views. All Plymouth Dirt Track Racing and Concerts in the Park are being filmed and broadcasted.

Mike reported that Action-14 and Veteran to Veteran will be filmed at PJ Campbell's The Depot on Thursday August 18th, 2022. Note that this is a shift from the Wednesday format. Due to conflicting scheduling Veteran to Veteran was filmed on 07/18/2022 before the Board meeting.

School Board meeting will be held on July 19th, 2022. Action-14 will be filmed prior to the School Board meeting.

Action-14 filming for July 19th, 2022 will begin at 3:00 PM with: Donna Hahn, Mayor Pohlman and Dan Mella.

Board members are asked to meet at PJ Campbell's The Depot
Thursday August 18th at 5:00 PM

Respectfully submitted

Konrad Kaczowski



Application for Event

City of Plymouth
128 Smith Street
P.O. Box 107
Plymouth, WI 53073

Applicant Name Plymouth Chamber Phone Number 920-893-0079
Address 647 Walton Dr City Plymouth Zip 53073
Are you a 501 (C-3) non-profit organization? No Yes Tax Exempt #: _____

I have included my organization's proof of insurance with this form.
 I am exempt from requiring proof of insurance because will have insurance co. forward.

Authorized Agent Mary Hauser (Clerk/Treas. Initials) _____
Home Phone 920-698-0390
Bus. Phone 920-893-0079

Address _____ City _____ Zip _____

Point of contact at Event (if different than Agent) _____

- Type of Event: (Check all appropriate blocks) Public Private
- Athletic Activity (tournament, sports event)
 - Block Party
 - Financial Gain Event (map required)
 - Community/Park Event
 - Parade/Street Closing (map required)
 - Runs/Walks (map required)
 - Business/Organization Event
 - Other _____

Event Date(s): Aug 19, 2020 Start/End Time: 6:00 pm - 9:00 pm

Name of Activity Cheese Capital Wine Walk Purpose: community event

Assembly Area _____ Dispersal Area: _____

Estimated Attendance 200 No. of Parade Units: _____

Location of Block Party _____
(Block off - street from - street to)

Check all appropriate boxes:

Yes	No	Yes	No
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>
<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input checked="" type="checkbox"/>

The applicant named on this application will be responsible for the conduct of the special event and for the condition of the facility. We will not deny anyone the benefits of, or otherwise subject anyone to discrimination because of race, color, creed, national origin, handicap or religion.

The applicant individually, or the authorized agent on behalf of applicant, being of sound mind and body, do hereby freely, voluntarily and knowingly, now and for all times, fully save and hold harmless, the City of Plymouth and each and every of its elected, and appointed officials, employees, representatives, agents, heirs, and assigns, jointly and severally for and against any and all claims, causes of action, actions, liabilities, demand, losses, damages, and/or expenses of whatsoever kind and nature including counsel or attorney's fees, which I have or may, at any time, incur or sustain arising from, resulting from, incurred in consequence of, or pertaining to, any and all intentional and negligent acts, incidents, activities, and transactions, of whatever kind and nature, direct or indirect, of mine own and those of or by the City of Plymouth and each and every of its elected and appointed officials, employees, and agents, regardless of when and where, occurring or arising from this event.

The public event applicant shall submit a general liability insurance policy certificate in the amount of \$1 million dollars naming the City of Plymouth as an additional insured party. The applicant for this public event must be 18 years of age. Any misrepresentation of public events described in this application occurring in City of Plymouth parks or facilities will be just cause for future denial of rental agreements with the City of Plymouth.

Date _____ Signature Mary M. Hauser
(Must be Applicant or Duty Authorized Agent)



City of Plymouth Parks & Youth Center Rental Agreement

These facilities are rented on a First Come – First Serve basis.

Rental of Park Facilities for the current year will begin on the first Monday in February of that year.

Application Date 8/3/22 Date of Rental 8/19/22
 Park Stayer Park Pavilion Facility Pavilion
 Purpose of Rental Cheese Capital Wine Walk Registration
 Approximate # of people attending 200 Time Rented From: 4:00pm To: 7:00 pm

ENTRY INTO THE RENTED FACILITY GRANTED ON THE DAY(S) OF RENTAL ONLY.

Applicant Name/Responsible Party Plymouth Chamber
 Address 647 Walton Dr City Plymouth
 Home Phone # 920-698-0390 Work Phone # 920-293-0079

You must pay the entire rental fee at the time this application is made to reserve the facility.

Refunds will only be considered for cancellations within one week of the application date.
 You must be at least 18 years of age to rent the City of Plymouth facilities.

FEE SCHEDULE FOR PARK FACILITIES:

- \$60.00 for City Residents
- \$120.00 for non-City Residents
- \$120.00 for City-based Organization
- \$240.00 for non-City based Organization

- \$50.00 Security Deposit (50 people & under)
- \$100.00 Security Deposit (51 people & over)

FEE SCALE FOR YOUTH CENTER:

- 0-5 Hour Rental - \$70.00 for City Residents
- Over 5 Hour Rental - \$140.00
- 0-5 Hour Rental - \$140 for non-City Residents
- Over 5 Hour Rental - \$280.00 for non-City Residents

- \$50.00 Security Deposit (50 people and under)
- \$100.00 Security Deposit (51 people & over)

ALL PARK FACILITIES ARE CLOSED BETWEEN 10:00 PM & 6:00 AM - YOUTH CENTER MUST BE VACATED BY 1:00 AM

SECURITY DEPOSITS ARE DUE AT TIME OF KEY PICK-UP

Please pick up your key and pay \$ _____ security deposit at the Clerk's Office by:

Time: _____ Date: _____

Fee Amount Paid: _____ Cash or check #: _____ Staff Initials: _____

FOR CONCERNS AFTER NORMAL CITY HALL HOURS – CONTACT THE PLYMOUTH POLICE AT 920-893-6541

• **PARKS AVAILABLE TO RENT:**

1. Band Shell: City Park / 203 Suhrke Road
2. Cake Stand: City Park / 203 Suhrke Road
3. Lower Shelter: City Park / 203 Suhrke Road
4. Rotary Park Shelter: 903 E. Clifford Street - (Unavailable for 2021)
5. Nutt Hill Shelter: 750 W. Main Street
6. Lone Oak Shelter: 2245 Valley Road
7. Stayer Park Band Shell: 39 S. Stafford Street
8. Youth Center: 609 North Street
9. Certain picnic areas at City Park are available to rent with no fee.

PARKS OPEN – FIRST WEEKEND IN MAY

MAY – WEEKEND RESERVATIONS ONLY – RESTROOMS OPEN 9:00 AM – 7:00 PM

MEMORIAL DAY TO 1ST FRIDAY AFTER LABOR DAY - WEEKDAYS AND WEEKENDS – RESTROOMS OPEN 9:00 AM – 9:00 PM

SEPTEMBER – WEEKEND RESERVATIONS ONLY – RESTROOMS OPEN 9:00 AM – 3:00 PM

PARKS CLOSE – AFTER 3RD WEEK IN OCTOBER

- If a business/corporation/non-profit organization event is over 50 people, you must fill out an Application for Event Form, furnish proof of insurance liability coverage, and pay a \$100 security deposit.

In entering the agreement, I will uphold the following City of Plymouth policies and ordinances. Any violations will be just cause for the denial of future reservations in the City of Plymouth parks or facilities:

- To cancel this rental, please call City Hall, (920) 893-1271, 24 hours in advance between 7:30 am and 4:00 PM M-F
- Any person, organization, or corporation reserving any park area or facility in the City of Plymouth shall agree to assume full responsibility for all damage to City property and shall make full payment upon billing by the City Clerk.
- Renters must pick up keys by the last business day before their scheduled event and are responsible for the specified security deposit listed on page one. All rental areas shall be left in clean condition, with refuse placed in containers provided for such purpose. All tables and benches shall be returned to the proper location. The security deposit will be refunded after 10:00 am on the next business day when keys to the rental facility are turned in to the Clerk's Office and it is verified that the facility has been properly cleaned. Any clean up costs by the City will be billed at \$30.00 per hour and will be deducted from the security deposit.
- All accidents, incidents and misunderstanding must be referred to the City Clerk's Office within 48 hours,
- Any misrepresentations of events at facilities rented by this agreement will terminate the rental agreement and will be just cause for the denial of future reservation in the City of Plymouth Parks or Facilities.
- By signing this agreement Renter, the undersigned, agrees to indemnify and hold harmless the City of Plymouth, its agents and employees, from any and all claims and legal action for damage to personal property and/or personal injury that may be brought against the City of Plymouth as the result of his/her/ its use and rental of the above facility by any member of such organization or guest there of, and does further certify that he/she has full authority so to do.

Signature of Renter: _____

Mary M. Nause

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

Original Alcohol Beverage Retail License Application

(Submit to municipal clerk.)

For the license period beginning: 08/16/2022 ending: 06/30/2023
(mm/dd/yyyy) (mm/dd/yyyy)

To the Governing Body of the: Town of } Plymouth
 Village of }
 City of }

County of Sheboygan Aldermanic Dist. No. _____
 (if required by ordinance)

Check one: Individual Limited Liability Company
 Partnership Corporation/Nonprofit Organization

Applicant's Wisconsin Seller's Permit Number <u>456-1031094372-02</u>	
FEIN Number <u>36-5024163</u>	
TYPE OF LICENSE REQUESTED	FEE
<input type="checkbox"/> Class A beer	\$
<input checked="" type="checkbox"/> Class B beer	\$ <u>91.67</u>
<input type="checkbox"/> Class C wine	\$
<input type="checkbox"/> Class A liquor	\$
<input type="checkbox"/> Class A liquor (cider only)	\$ N/A
<input checked="" type="checkbox"/> Class B liquor	\$ <u>366.67</u>
<input checked="" type="checkbox"/> Reserve Class B liquor	\$ <u>10,000</u>
<input type="checkbox"/> Class B (wine only) winery	\$
Publication fee	\$ <u>18.-</u>
TOTAL FEE	\$ <u>10,476.34</u>

Name (individual / partners give last name, first, middle; corporations / limited liability companies give registered name)
De Jesus Biviano, Irvin DBA Las Brisas II LLC

An "Auxiliary Questionnaire," Form AT-103, must be completed and attached to this application by each individual applicant, by each member of a partnership, and by each officer, director and agent of a corporation or nonprofit organization, and by each member/manager and agent of a limited liability company. List the full name and place of residence of each person.

President / Member Last Name	(First)	(Middle Name)	Home Address (Street, City or Post Office, & Zip Code)
<u>De Jesus Biviano</u>	<u>Irvin</u>		<u>1307 S. 24th St., Sheboygan 53081</u>
Vice President / Member Last Name	(First)	(Middle Name)	Home Address (Street, City or Post Office, & Zip Code)
Secretary / Member Last Name	(First)	(Middle Name)	Home Address (Street, City or Post Office, & Zip Code)
Treasurer / Member Last Name	(First)	(Middle Name)	Home Address (Street, City or Post Office, & Zip Code)
Agent Last Name	(First)	(Middle Name)	Home Address (Street, City or Post Office, & Zip Code)
Directors / Managers Last Name	(First)	(Middle Name)	Home Address (Street, City or Post Office, & Zip Code)


1. Trade Name Las Brisas II LLC Business Phone Number 920 476 9711
 2. Address of Premises 1414 Eastern Ave Post Office & Zip Code Plymouth 53073

3. Premises description: Describe building or buildings where alcohol beverages are to be sold and stored. The applicant must include all rooms including living quarters, if used, for the sales, service, consumption, and/or storage of alcohol beverages and records. (Alcohol beverages may be sold and stored only on the premises described.)
Full service restaurant, alcohol will be stored in a back locked room. would like to set up a bar/bench area in the future.

4. Legal description (omit if street address is given above): _____
 5. (a) Was this premises licensed for the sale of liquor or beer during the past license year? Yes No
 (b) If yes, under what name was license issued? Reynaldo Angulo Garcia

6. Is individual, partners or agent of corporation/limited liability company subject to completion of the responsible beverage server training course for this license period? **If yes, explain** Yes No
owner will be taking training course
7. Is the applicant an employe or agent of, or acting on behalf of anyone except the named applicant? Yes No
If yes, explain.
8. Does any other alcohol beverage retail licensee or wholesale permittee have any interest in or control of this business? **If yes, explain** Yes No
9. (a) **Corporate/limited liability company applicants only:** Insert state WI and date 6-9-22 of registration.
- (b) Is applicant corporation/limited liability company a subsidiary of any other corporation or limited liability company? **If yes, explain** Yes No
- (c) Does the corporation, or any officer, director, stockholder or agent or limited liability company, or any member/manager or agent hold any interest in any other alcohol beverage license or permit in Wisconsin? **If yes, explain.** Yes No
10. Does the applicant understand they must register as a Retail Beverage Alcohol Dealer with the federal government, Alcohol and Tobacco Tax and Trade Bureau (TTB) by filing (TTB form 5630.5d) before beginning business? [phone 1-877-882-3277] Yes No
11. Does the applicant understand they must hold a Wisconsin Seller's Permit? [phone (608) 266-2776] Yes No
12. Does the applicant understand that they must purchase alcohol beverages only from Wisconsin wholesalers, breweries and brewpubs? Yes No

READ CAREFULLY BEFORE SIGNING: Under penalty provided by law, the applicant states that each of the above questions has been truthfully answered to the best of the knowledge of the signer. Any person who knowingly provides materially false information on this application may be required to forfeit not more than \$1,000. Signer agrees to operate this business according to law and that the rights and responsibilities conferred by the license(s), if granted, will not be assigned to another. (Individual applicants, or one member of a partnership applicant must sign; one corporate officer, one member/manager of Limited Liability Companies must sign.) Any lack of access to any portion of a licensed premises during inspection will be deemed a refusal to permit inspection. Such refusal is a misdemeanor and grounds for revocation of this license.

Contact Person's Name (Last, First, M.I.) <u>De Jesus Biviano, Irvin A.</u>	Title/Member <u>owner</u>	Date <u>6/27/22</u>
Signature 	Phone Number <u>920 476 9711</u>	Email Address <u>irvin.631@gmail.com</u>

TO BE COMPLETED BY CLERK

Date received and filed with municipal clerk <u>7.26.22</u>	Date reported to council / board	Date provisional license issued	Signature of Clerk / Deputy Clerk
Date license granted	Date license issued	License number issued	



DATE: August 10, 2022
TO: Mayor and Common Council
FROM: Tim Blakeslee, City Administrator/Utilities Managers
RE: Presentation of 2021 Financial Audit

BACKGROUND:

The City and Utility continue to be in solid financial shape as of the year ended 12/31/21. Baker Tilly will present the results of the 2021 audit August 16, 2022 Common Council.

Financial highlights as noted in the financial audit reports:

- The City's overall financial position, as reflected in total net position, increased \$6.6 million (all funds).
 - The net position of governmental activities increased by \$3.0 million, mainly due to TIF 4 income (\$1.4 M), the payment of long-term debt (\$1.4 M), and changes in pension (\$0.4 M).
 - The net position of business-type activities increased \$3.6 million, mainly due to Utility income (\$3.2 M) and Health care fund income (\$0.4 M).
- The general fund increased \$4,688.
- The City retired \$3.5 million of general obligation debt.
- The capital improvements fund has \$1.5 million assigned for future capital improvements of the City. 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 misstatement that was corrected upon review by Baker Tilly.

Recommendation

Accept the 2021 audit reports and related financial statements.



City of Plymouth

Financial highlights

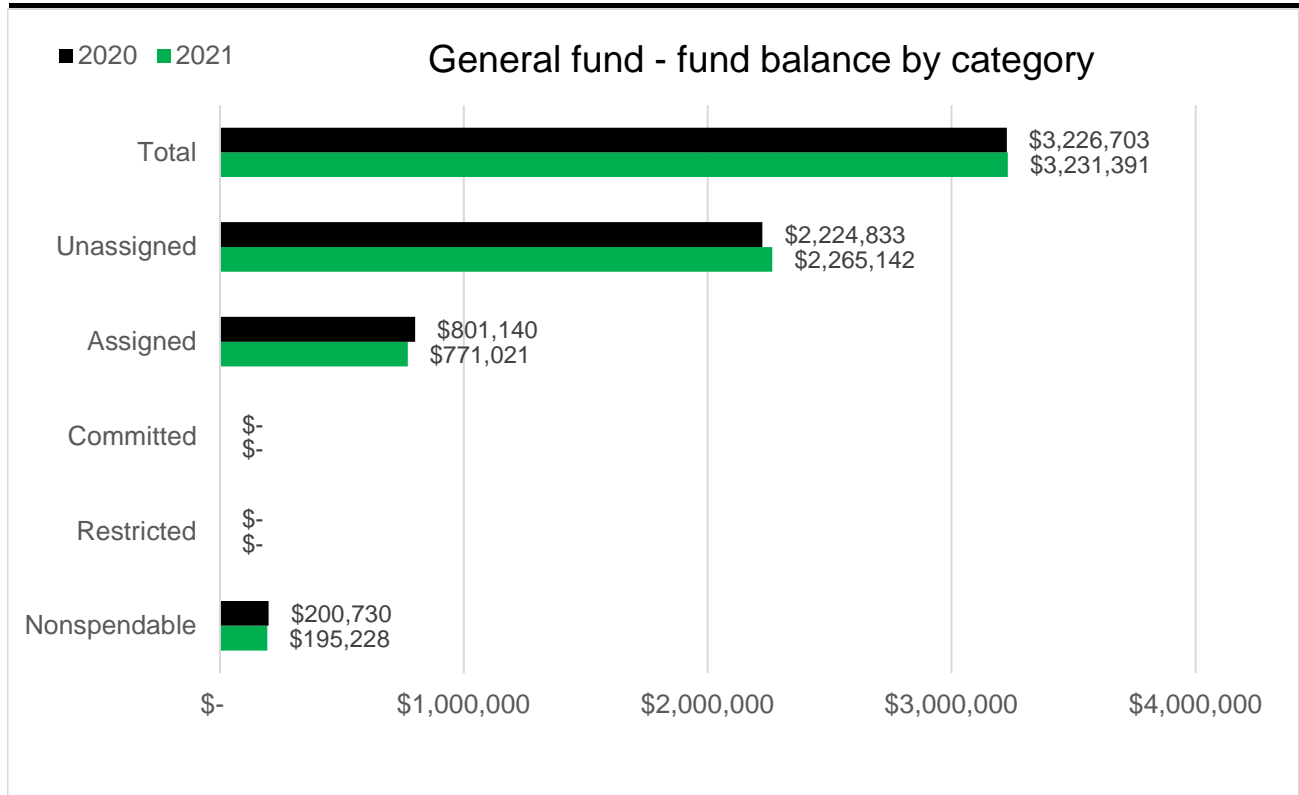
August 16, 2022

Client service team

Amanda Blomberg, CPA, Director
Justin Hoagland, CPA, Senior Manager

City of Plymouth

General fund results



Summarized income statement

	Actual	Final budget	Variance
Revenues and other financing sources	\$ 7,513,050	\$ 7,813,111	\$ (300,061)
Expenditures and other financing uses	7,508,362	7,813,111	304,749
Net change in fund balance	<u>\$ 4,688</u>	<u>\$ -</u>	<u>\$ 4,688</u>

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

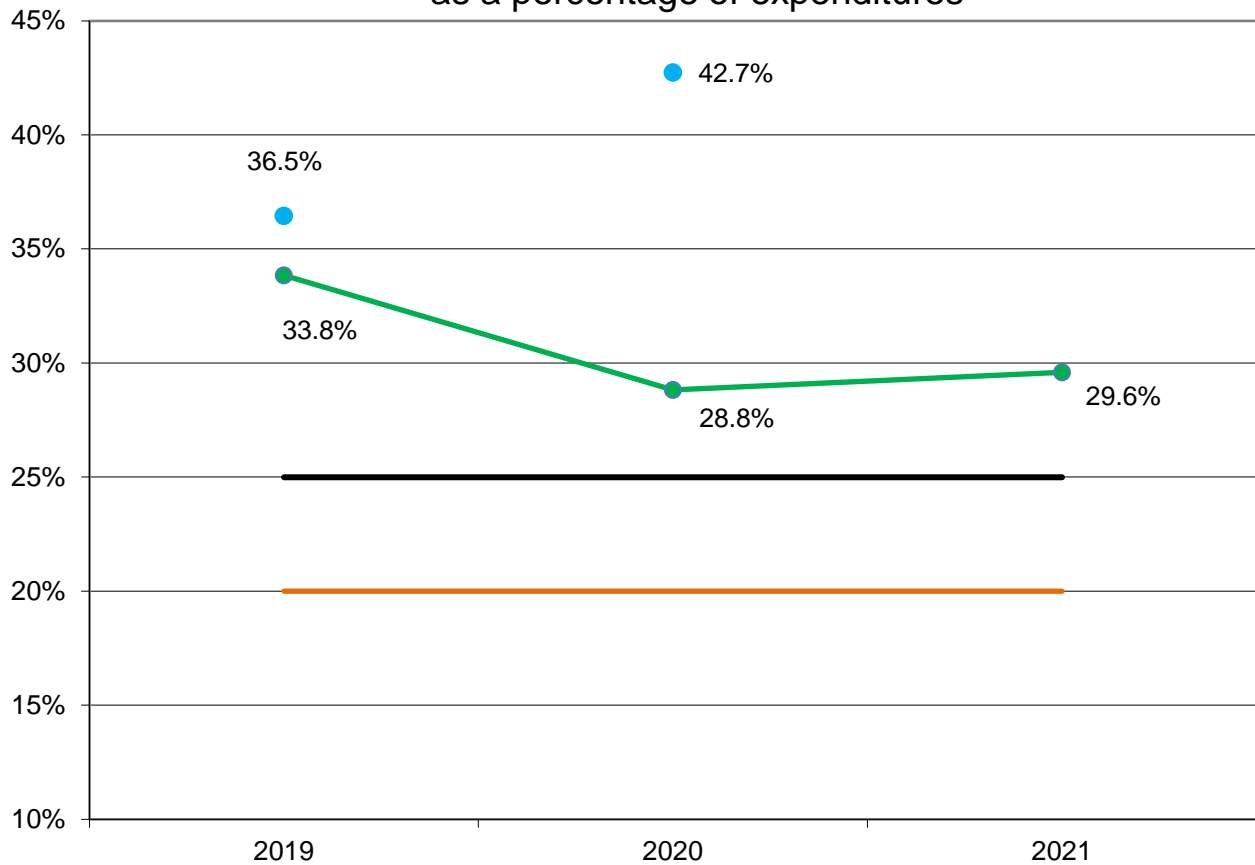


Fund balance policy:

20-25% of the general fund annual operating budget

● General Fund Actual
 — Policy minimum
 — Policy maximum
 ● Reference - Median

Unassigned general fund - fund balance as a percentage of expenditures



Other reference values

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

Median reference value generated from 2017 - 2020 Baker Tilly municipal client data for population less than 10,000.

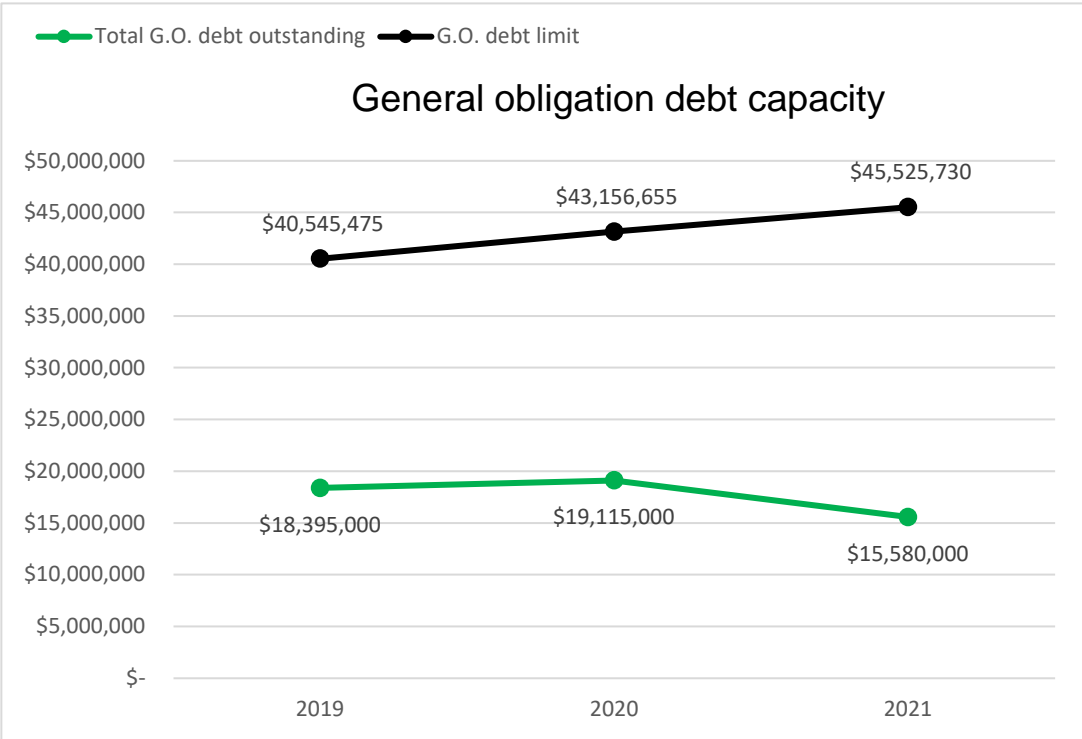


City of Plymouth

General obligation debt

Debt management:

Actual percentage of debt limit at 12/31/21: **34%**



Total debt outstanding by type at 12/31/2021

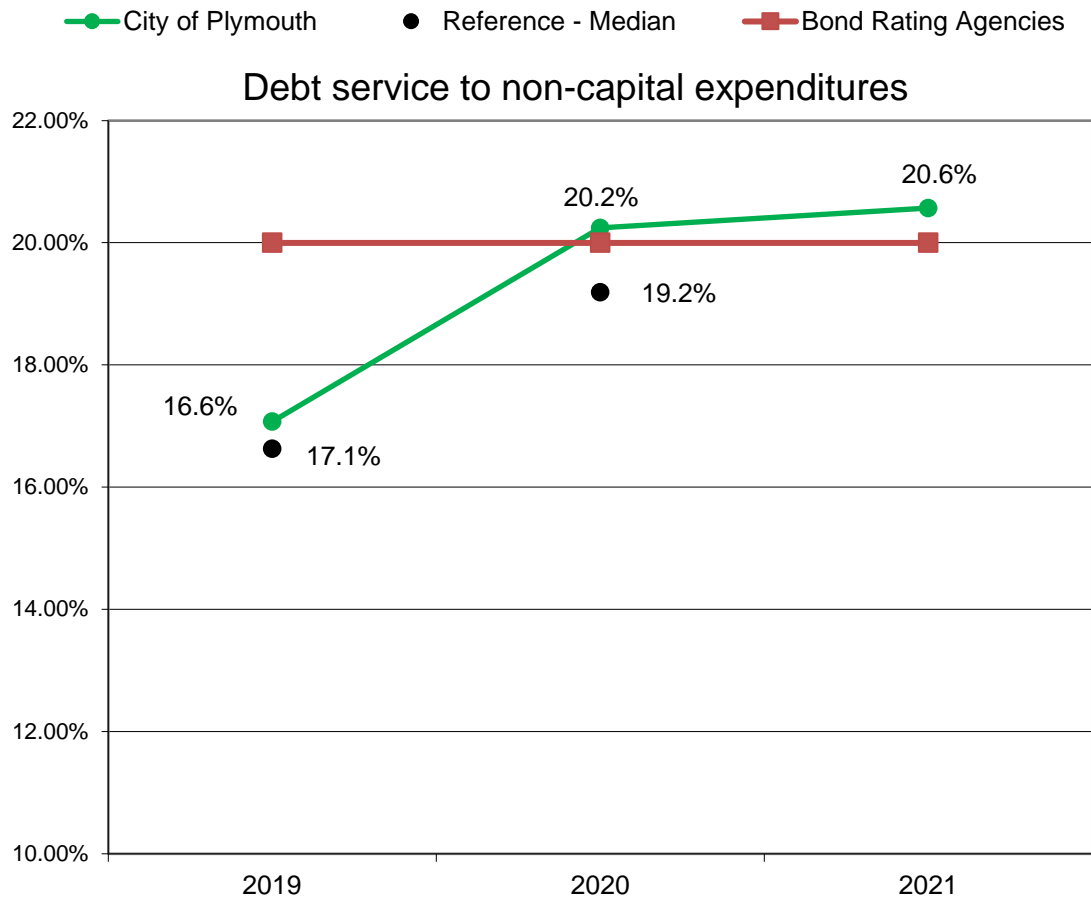
	General obligation	Prom notes	Total
City	\$ 6,705,000	\$ -	\$ 6,705,000
Utility	8,875,000	299,686	9,174,686
Total	\$ 15,580,000	\$ 299,686	\$ 15,879,686

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



Current and prior year data

	<u>2021</u>	<u>2020</u>
Principal	\$ 1,390,000	\$ 1,235,000
Interest	307,936	400,857
Total	<u>\$ 1,697,936</u>	<u>\$ 1,635,857</u>
Non-capital expenditures	<u>\$ 8,254,807</u>	<u>\$ 8,080,650</u>

Other reference values

Median reference value generated from 2017 - 2020 Baker Tilly municipal client data for population less than 10,000.

Plymouth Utilities
Report to the Common Council
August 16, 2022

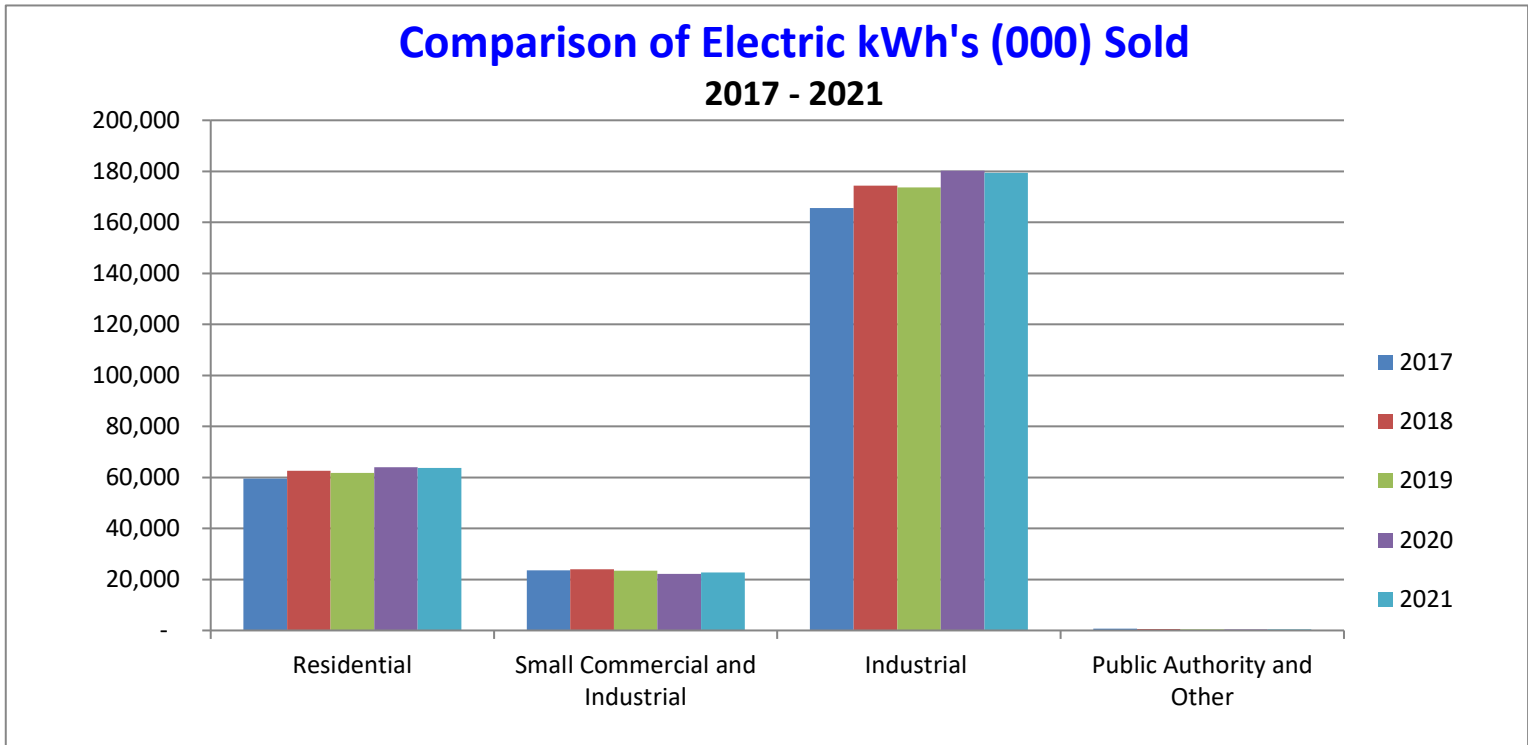
Presented By:

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

Aaron Worthman, CPA, Partner
Gwen Zech, CPA, Senior Manager

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

Plymouth Utilities

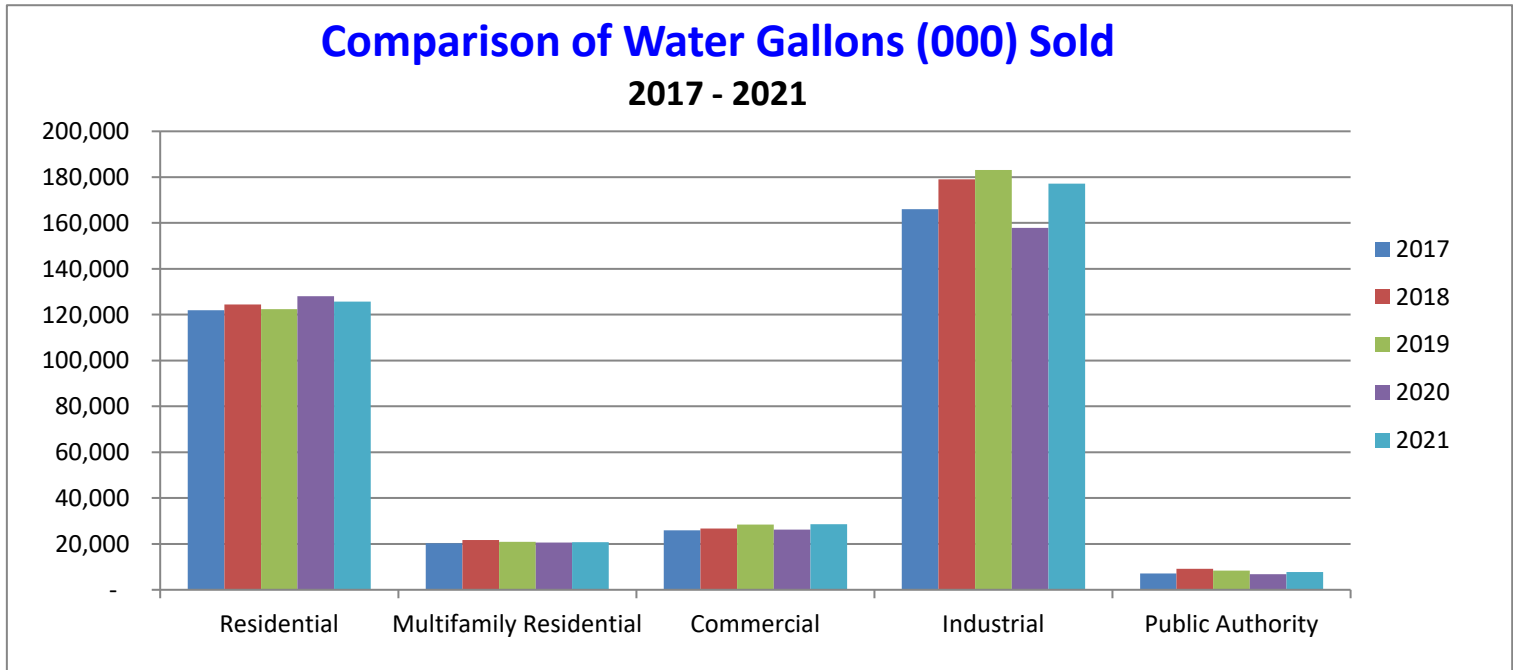


	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Residential	59,581	62,592	61,715	63,967	63,745
Small Commercial and Industrial	23,628	24,053	23,370	22,148	22,750
Industrial	165,658	174,443	173,708	180,261	179,396
Public Authority and Other	<u>720</u>	<u>550</u>	<u>488</u>	<u>453</u>	<u>425</u>
 Total	 <u><u>253,503</u></u>	 <u><u>261,638</u></u>	 <u><u>259,281</u></u>	 <u><u>266,829</u></u>	 <u><u>266,316</u></u>

What it means....

Electric kWh's sold have remained consistent for the utility with a trend of growth driver primarily by industrial customers. Industrial load remained consistent in 2020 as many food processors need continued refrigeration during work interruptions.

Plymouth Utilities

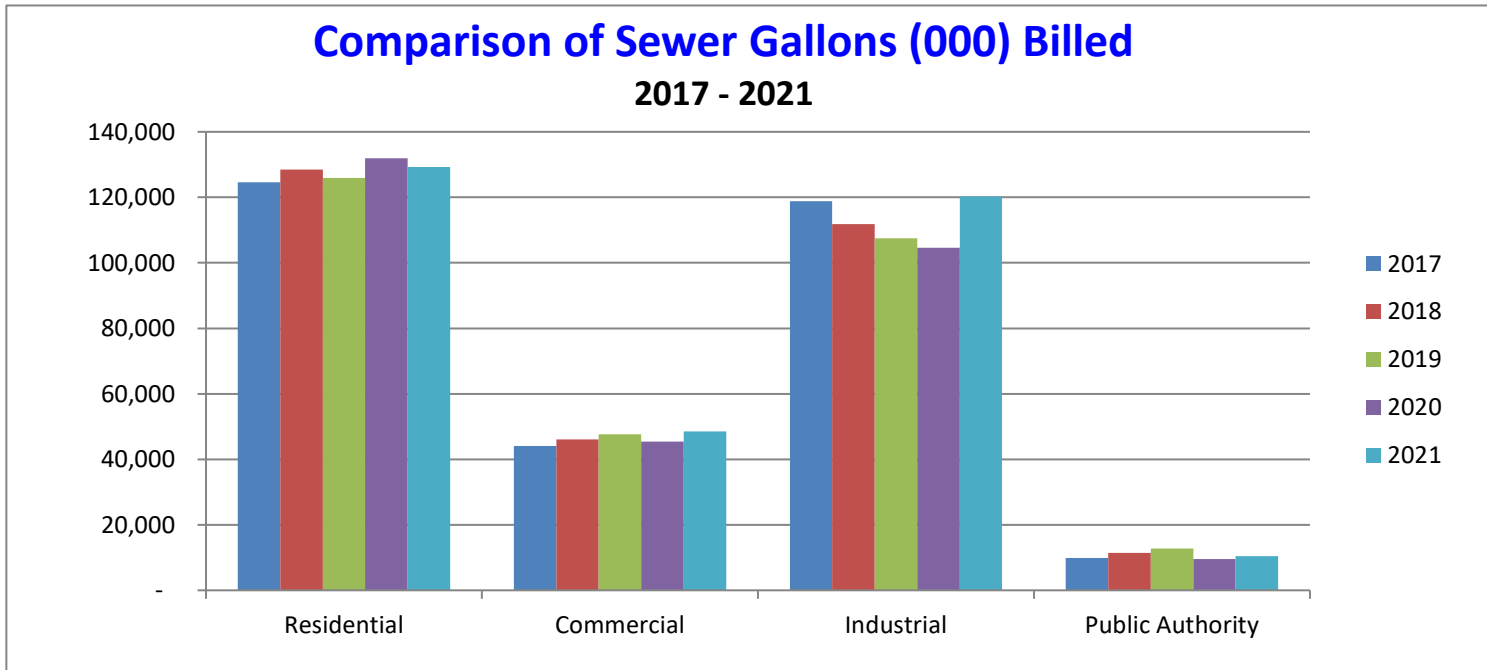


	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Residential	122,014	124,460	122,400	128,105	125,689
Multifamily Residential	20,279	21,716	20,896	20,567	20,794
Commercial	25,946	26,685	28,522	26,296	28,641
Industrial	165,981	179,104	183,097	157,805	177,160
Public Authority	<u>7,139</u>	<u>9,099</u>	<u>8,317</u>	<u>6,843</u>	<u>7,765</u>
Total	<u><u>341,359</u></u>	<u><u>361,064</u></u>	<u><u>363,232</u></u>	<u><u>339,616</u></u>	<u><u>360,049</u></u>

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 as quarantine restrictions were lifted.

Plymouth Utilities

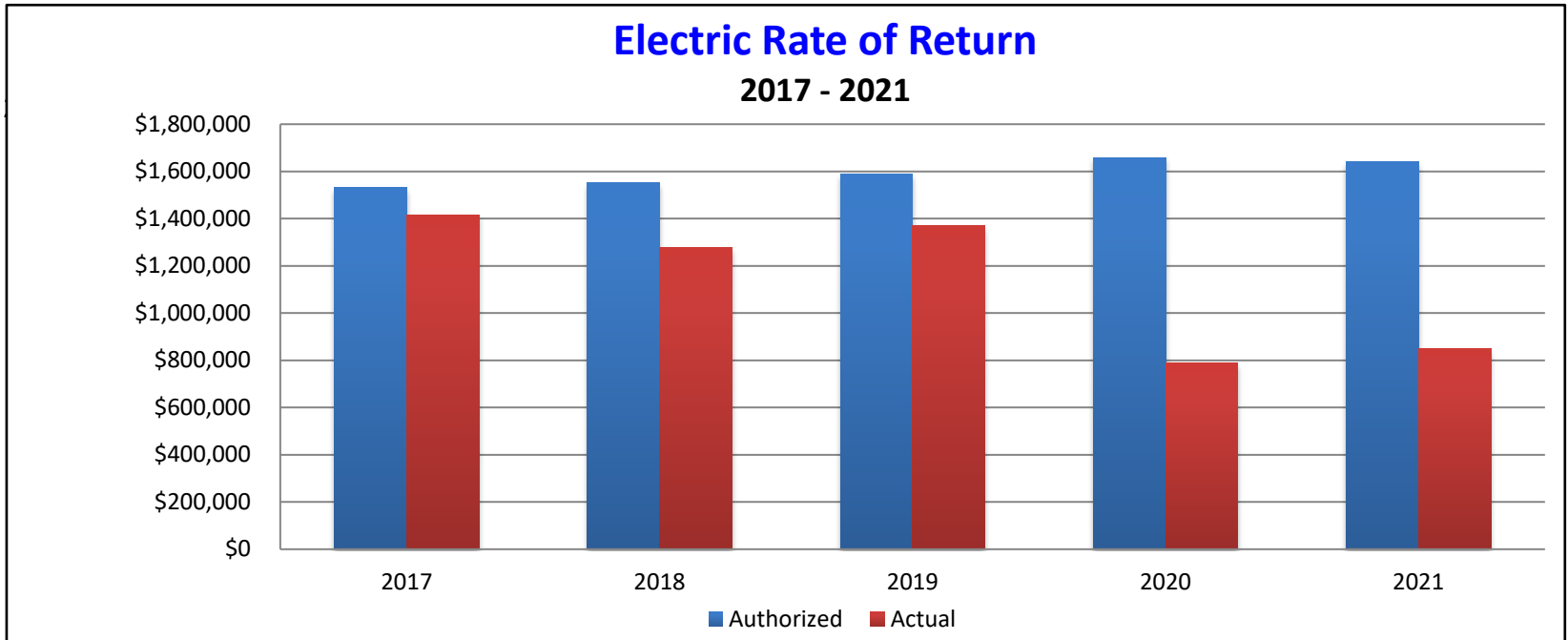


	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Residential	124,544	128,516	125,980	131,941	129,202
Commercial	44,105	46,062	47,644	45,418	48,547
Industrial	118,844	111,845	107,476	104,603	120,313
Public Authority	9,895	11,465	12,730	9,559	10,452
 Total	<u>297,388</u>	<u>297,888</u>	<u>293,829</u>	<u>291,522</u>	<u>308,514</u>

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.

Plymouth Utilities



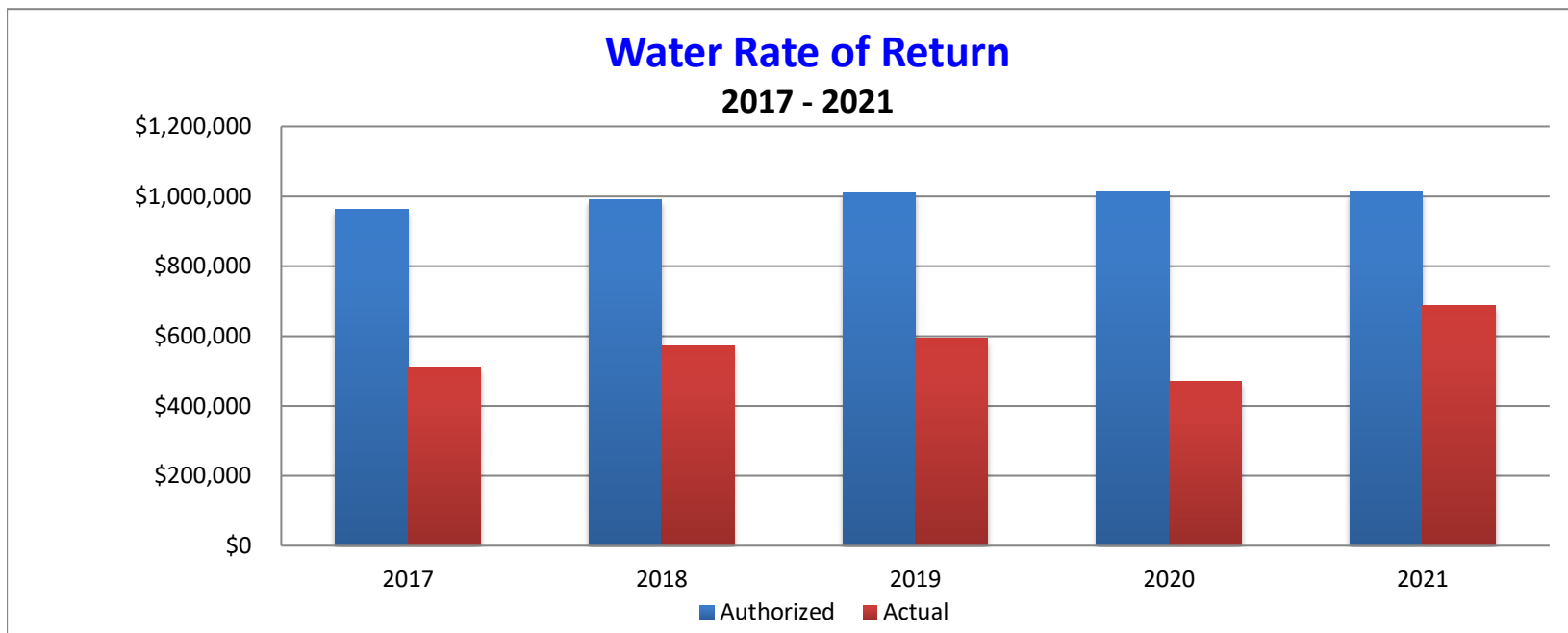
	2017	2018	2019	2020	2021
Net Investment Rate Base	\$ 28,903,940	\$ 29,256,281	\$ 30,003,606	\$ 31,306,575	\$ 30,971,905
Authorized Return	<u>5.30%</u>	<u>5.30%</u>	<u>5.30%</u>	<u>5.30%</u>	<u>5.30%</u>
Authorized Operating Return	<u>\$ 1,531,909</u>	<u>\$ 1,550,583</u>	<u>\$ 1,590,191</u>	<u>\$ 1,659,248</u>	<u>\$ 1,641,511</u>
Actual Operating Income - Regulatory Basis	<u>\$ 1,416,969</u>	<u>\$ 1,279,164</u>	<u>\$ 1,369,480</u>	<u>\$ 787,560</u>	<u>\$ 850,278</u>
Actual Return	<u>4.90%</u>	<u>4.37%</u>	<u>4.56%</u>	<u>2.52%</u>	<u>2.75%</u>
Difference	<u>\$ (114,940)</u>	<u>\$ (271,419)</u>	<u>\$ (220,711)</u>	<u>\$ (871,688)</u>	<u>\$ (791,233)</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



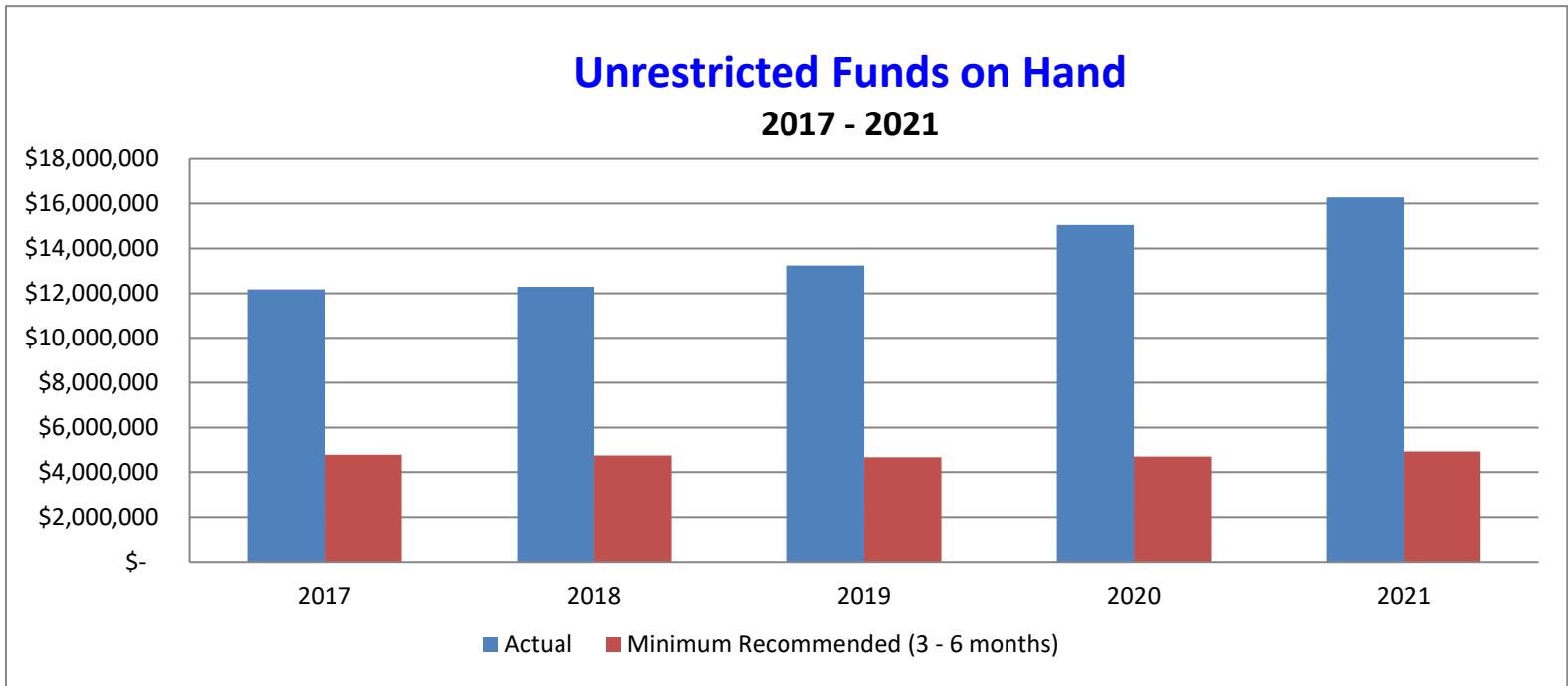
	2017	2018	2019	2020	2021
Net Investment Rate Base	\$ 16,062,876	\$ 16,493,587	\$ 16,845,190	\$ 16,882,120	\$ 16,854,951
Authorized Return	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>	<u>6.00%</u>
Authorized Operating Return	<u>\$ 963,773</u>	<u>\$ 989,615</u>	<u>\$ 1,010,711</u>	<u>\$ 1,012,927</u>	<u>\$ 1,011,297</u>
Actual Operating Income - Regulatory Basis	<u>\$ 509,030</u>	<u>\$ 572,400</u>	<u>\$ 592,931</u>	<u>\$ 469,508</u>	<u>\$ 687,799</u>
Actual Return	<u>3.17%</u>	<u>3.47%</u>	<u>3.52%</u>	<u>2.78%</u>	<u>4.08%</u>
Difference	<u>\$ (454,743)</u>	<u>\$ (417,215)</u>	<u>\$ (417,780)</u>	<u>\$ (543,419)</u>	<u>\$ (323,498)</u>

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 September 25, 2017. The utility received approval from the PSCW for a simplified rate increase of 3% which will be effective February 1, 2022.

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



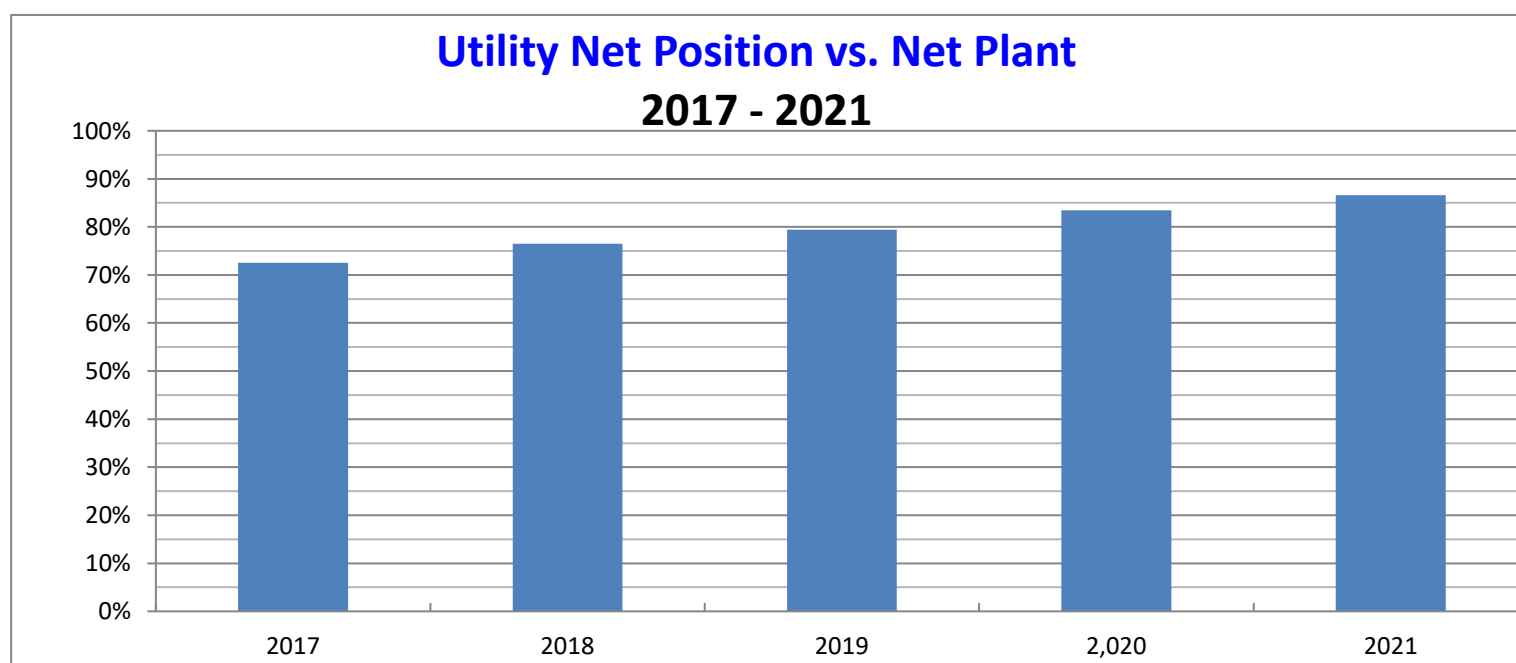
	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Funding Benchmark					
Estimated Monthly Revenues	<u>\$ 2,393,441</u>	<u>\$ 2,374,963</u>	<u>\$ 2,330,111</u>	<u>\$ 2,349,197</u>	<u>\$ 2,465,414</u>
Actual Unrestricted Funds on Hand	<u>\$ 12,164,904</u>	<u>\$ 12,293,675</u>	<u>\$ 13,243,807</u>	<u>\$ 15,047,767</u>	<u>\$ 16,282,044</u>
Months billings on Hand	<u>5.08</u>	<u>5.18</u>	<u>5.68</u>	<u>6.41</u>	<u>6.60</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



	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>
Investment in Capital Assets	<u>\$ 48,026,109</u>	<u>\$ 51,379,478</u>	<u>\$ 54,939,117</u>	<u>\$ 57,637,035</u>	<u>\$ 59,850,810</u>
Net Property, Plant, and Equipment	<u>\$ 66,234,217</u>	<u>\$ 67,193,008</u>	<u>\$ 69,175,909</u>	<u>\$ 69,051,340</u>	<u>\$ 69,092,307</u>
Percent of Net Plant Not Funded by Debt	<u>73%</u>	<u>76%</u>	<u>79%</u>	<u>83%</u>	<u>87%</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 2021 audit:**
City of Plymouth

December 31, 2021

Executive summary

August 10, 2022

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, 2021, and have issued our report thereon August 10, 2022. This letter presents communications required by our professional standards.

Your audit should provide you with confidence in your financial statements. The audit was performed based on information obtained from meetings with management, data from your systems, knowledge of 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.

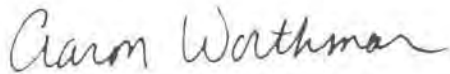
Additionally, we have included information on key risk areas the City should be aware of in your strategic planning. We are available to discuss these risks as they relate to your organization's financial stability and future planning.

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

- Aaron Worthman, Partner: Aaron.Worthman@bakertilly.com or +1 (512) 975 7281
- Amanda Blomberg, Director: Amanda.Blomberg@bakertilly.com or +1 (608) 240 2386
- Gwen Zech, Senior Manager: Gwen.Zech@bakertilly.com or +1 (608) 240 2443
- Justin Hoagland, Senior Manager: Justin.Hoagland@bakertilly.com or +1 (608) 240 2497

Sincerely,

Baker Tilly US, LLP



Aaron Worthman, CPA, Partner



Amanda Blomberg, CPA, Director

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
- Implementation of new accounting standards

Our areas of audit focus were informed by, among other things, our assessment of materiality. Materiality in the context of our audit was determined based on specific qualitative and quantitative factors combined with our expectations about the 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 nonfinancial data and substantive testing of related receivables	Procedures identified provided sufficient evidence for our audit opinion

Other areas of emphasis

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

Other areas of emphasis		
Cash and investments	Revenues and receivables	General disbursements
Payroll	Pension 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 over job costing

- Work orders should be authorized and budget variances should be documented or monitored and explained.
- Costs accumulated should be reviewed by management and compared to estimates in budgets and all variances should be explained and approved.

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 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 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 2021. 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 asset 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

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

Compliance with laws and regulations

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

Fraud

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

Going concern

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

Independence

We are not aware of any relationships between Baker Tilly and the 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.

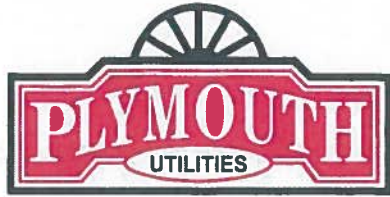
None of these nonattest services constitute an audit under generally accepted auditing standards, including *Government Auditing Standards*.

Audit committee resources

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

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

Management representation letter



OPERATIONS CENTER: 900 CTH PP - P.O. BOX 277 ♦ PLYMOUTH, WI 53073-0277
PHONE: 920-893-1471 ♦ FAX: 920-892-2760 ♦ www.PlymouthUtilities.com

August 10, 2022

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

Dear Baker Tilly US, LLP:

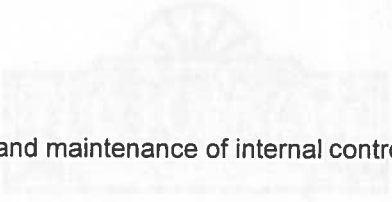
We are providing this letter in connection with your audit of the financial statements of the City of Plymouth as of December 31, 2021 and for the year then ended and for the Plymouth Utilities as of December 31, 2021 and 2020 and for the years then ended for the purpose of expressing opinions as to whether the financial statements present fairly, in all material respects, the financial position of the City of Plymouth and Plymouth Utilities (combined as the "City") results of operations, and cash flows 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.
- 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.
 - 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) We have disclosed to you the names of our related parties and all the 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) Interfund, internal, and intra-entity activity and balances have been appropriately classified and reported.
- 35) Deposits and investments are properly classified, valued, and disclosed (including risk disclosures, collateralization agreements, valuation methods, and key inputs, as applicable).
- 36) Provision, when material, has been made to reduce excess or obsolete inventories to their estimated net realizable value.

- 37) Capital assets, including infrastructure and intangible assets, are properly capitalized, reported, and, if applicable, depreciated/amortized. Any known impairments have been recorded and disclosed.
- 38) 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.
- 39) Tax-exempt bonds issued have retained their tax-exempt status.
- 40) 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.
- 41) 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.
- 42) 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.
- 43) 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.
- 44) 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.
- 45) 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.
- 46) We have evaluated and considered all potential tax abatements and believe all material tax abatements have been properly reported and disclosed.

- 47) 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.
- 48) 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.
- 49) 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: Kwibey Ross, Finance Manager 8-10-2022

Signed: Cathy Anne, Interim City Administrator/Utilities Manager
8-10-2022

Client service team



Amanda Blomberg, CPA

Director

4807 Innovate Ln
Madison, WI 53718
United States

T +1 (608) 240 2386

amanda.blomberg@bakertilly.com



Aaron Worthman, CPA

Partner

4807 Innovate Ln
Madison, WI 53718
United States

T +1 (512) 975 7281

aaron.worthman@bakertilly.com



Justin Hoagland, CPA

Senior Manager

4807 Innovate Ln
Madison, WI 53718
United States

T +1 (608) 240 2497

justin.hoagland@bakertilly.com



Gwen Zech, CPA

Senior Manager

4807 Innovate Ln
Madison, WI 53718

United States

T +1 (608) 240 2443

gwen.zech@bakertilly.com

Accounting changes relevant to the City of Plymouth

Future accounting standards update

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

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

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

Ready or not – the new lease standard is here!

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

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



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

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

- [GASB 87 lease identification questionnaire](#)
- [GASB 87 lease assistance tool](#)
- Variety of GASB 87 podcasts and articles

Access tools and learn more about [GASB 87](#).

Preparing for the new conduit debt reporting

Conduit debt includes arrangements where there are three separate parties involved including a third party that is obligated for payment, a debt holder or lender and an issuing party which is often a government. This standard provides additional criteria for identifying and classifying conduit debt with the intent of providing consistency in how the debt is recorded and reported in governmental financial statements. The City should identify any existing debt arrangements involving third-party obligors and evaluate how those arrangements will be reported under the new standard in order to determine the potential impact of this standard on future financial reporting.

Determining if GASB 94 applies for your organization

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

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

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

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

Future accounting for subscription-based IT arrangements

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

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

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

Material corrected misstatements

Description	Opinion unit	Amount
To remove accrual for truck not yet received	Capital Improvements	\$342,225

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

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

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

City of Plymouth

Financial Statements and
Supplementary Information

December 31, 2021

City of Plymouth

Table of Contents
December 31, 2021

	<u>Page</u>
Independent Auditors' Report	i
Required Supplementary Information	
Management's Discussion and Analysis	iii
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	54
Schedule of Proportionate Share of the Net Pension Liability (Asset) - Wisconsin Retirement System	55
Schedule of Employer Contributions - Wisconsin Retirement System	55
Notes to Required Supplementary Information	56

City of Plymouth

Table of Contents
December 31, 2021

	<u>Page</u>
Supplementary Information	
Combining Balance Sheet - Nonmajor Governmental Funds	57
Combining Statement of Revenues, Expenditures and Changes in Fund Balances - Nonmajor Governmental Funds	59
Combining Statement of Net Position - Internal Services Funds	61
Combining Statement of Revenues, Expenses and Changes in Fund Net Position - Internal Service Funds	62
Combining Statement of Cash Flows - Internal Service Funds	63

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, 2021, 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 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, 2021 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 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
August 10, 2022

City of Plymouth
Management's Discussion and Analysis
Year ended December 31, 2021
(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 \$6,601,562. Net position of governmental activities increased \$3,046,639 and net position of business-type activities increased \$3,554,923.
- In the governmental funds, total fund balances increased \$1,493,503, including an increase of \$4,688 in the general fund.
- The City retired \$3,535,000 of general obligation debt.
- The capital improvements fund has \$1,544,070 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, 2021
(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 eight permanent funds (general, debt service, committed, revolving loan, USDA revolving loan, garbage and recycling, housing grant, American Rescue Plan Act and water and sewer lateral) and individual capital project funds as needed. 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, TIF District #5, 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 54.

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 53 of this report.

City of Plymouth
Management's Discussion and Analysis
Year ended December 31, 2021
(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, 2021
(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, 2021 compared to 2020.

Table 1
City of Plymouth Condensed Statement of Net Position
December 31, 2021 and 2020

	Governmental Activities		Business-Type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	\$ 16,850,280	\$ 13,941,368	\$ 33,622,456	\$ 32,068,896	\$ 50,472,736	\$ 46,010,264
Capital Assets	22,787,511	23,363,775	69,092,307	69,051,340	91,879,818	92,415,115
Total assets	39,637,791	37,305,143	102,714,763	101,120,236	142,352,554	138,425,379
Total deferred outflows of resources	2,080,423	1,495,455	1,292,483	974,863	3,372,906	2,470,318
Long-Term Liabilities	7,077,673	8,549,988	9,493,057	11,827,736	16,570,730	20,377,724
Other Liabilities	951,658	557,465	2,185,244	1,978,158	3,136,902	2,535,623
Total liabilities	8,029,331	9,107,453	11,678,301	13,805,894	19,707,632	22,913,347
Total deferred inflows of resources	10,867,576	9,918,477	1,665,688	1,180,871	12,533,264	11,099,348
Net Position						
Net investment in capital assets	15,910,009	15,063,590	59,850,810	57,637,035	75,760,819	72,700,625
Restricted	2,337,107	1,705,299	740,542	399,576	3,077,649	2,104,875
Unrestricted	4,574,191	3,005,779	30,071,905	29,071,723	34,646,096	32,077,502
Total net position	\$ 22,821,307	\$ 19,774,668	\$ 90,663,257	\$ 87,108,334	\$ 113,484,564	\$ 106,883,002

- Net capital assets were little changed during the year.

City of Plymouth
Management's Discussion and Analysis
Year ended December 31, 2021
(Unaudited)

Change in net position. Table 2 shows the change in net position for the years ended December 31, 2021 and 2020.

Table 2
City of Plymouth Change in Net Position
Years ended December 31, 2021 and 2020

	Governmental Activities		Business-Type Activities		Totals	
	2021	2020	2021	2020	2021	2020
Revenues						
Program revenues						
Charges for services	\$ 1,294,138	\$ 858,688	\$ 29,584,969	\$ 28,190,361	\$ 30,879,107	\$ 29,049,049
Operating grants and contributions	544,911	200,678	-	-	544,911	200,678
Capital grants and contributions	-	-	205,461	219,324	205,461	219,324
General revenues						
Property taxes	7,680,585	7,320,530	-	-	7,680,585	7,320,530
Other taxes	303,018	212,592	-	-	303,018	212,592
Intergovernmental	1,302,401	1,703,437	-	-	1,302,401	1,703,437
Investment income	38,100	152,469	615,572	1,092,251	653,672	1,244,720
Other	337,233	219,182	7,771	21,384	345,004	240,566
Total revenues	<u>11,500,386</u>	<u>10,667,576</u>	<u>30,413,773</u>	<u>29,523,320</u>	<u>41,914,159</u>	<u>40,190,896</u>
Expenses						
General government	843,971	912,519	-	-	843,971	912,519
Public safety	2,753,733	2,638,513	-	-	2,753,733	2,638,513
Public works	2,792,333	1,338,744	-	-	2,792,333	1,338,744
Health and human services	192,442	181,141	-	-	192,442	181,141
Culture, education and recreation	1,233,340	1,181,032	-	-	1,233,340	1,181,032
Conservation and development	373,134	1,373,562	-	-	373,134	1,373,562
Interest and fiscal charges	282,576	366,156	-	-	282,576	366,156
Plymouth Utilities	-	-	26,841,068	25,903,544	26,841,068	25,903,544
Total expenses	<u>8,471,529</u>	<u>7,991,667</u>	<u>26,841,068</u>	<u>25,903,544</u>	<u>35,312,597</u>	<u>33,895,211</u>
Change in net position before transfers	3,028,857	2,675,909	3,572,705	3,619,776	6,601,562	6,295,685
Transfers	<u>17,782</u>	<u>88,621</u>	<u>(17,782)</u>	<u>(88,621)</u>	-	-
Change in net position	3,046,639	2,764,530	3,554,923	3,531,155	6,601,562	6,295,685
Net position, January 1	<u>19,774,668</u>	<u>17,010,138</u>	<u>87,108,334</u>	<u>83,577,179</u>	<u>106,883,002</u>	<u>100,587,317</u>
Net position, December 31	<u>\$ 22,821,307</u>	<u>\$ 19,774,668</u>	<u>\$ 90,663,257</u>	<u>\$ 87,108,334</u>	<u>\$ 113,484,564</u>	<u>\$ 106,883,002</u>

- Program revenues totaled \$1,939,249 for governmental activities and \$29,812,271 for business-type activities. In total, program revenues increased \$2,282,269 compared to 2020.
- General revenues totaled \$9,661,337 for governmental activities and \$623,343 for business-type activities. In total, general revenues decreased \$437,165 compared to 2020 due to a reduction in investment income and various COVID-19 related grants that the City received in 2020.

City of Plymouth
Management's Discussion and Analysis
Year ended December 31, 2021
(Unaudited)

Governmental Activities

Net cost of governmental activities. Table 3 reports the cost of seven major City activities for the years ended December 31, 2021 and 2020. 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, 2021 and 2020

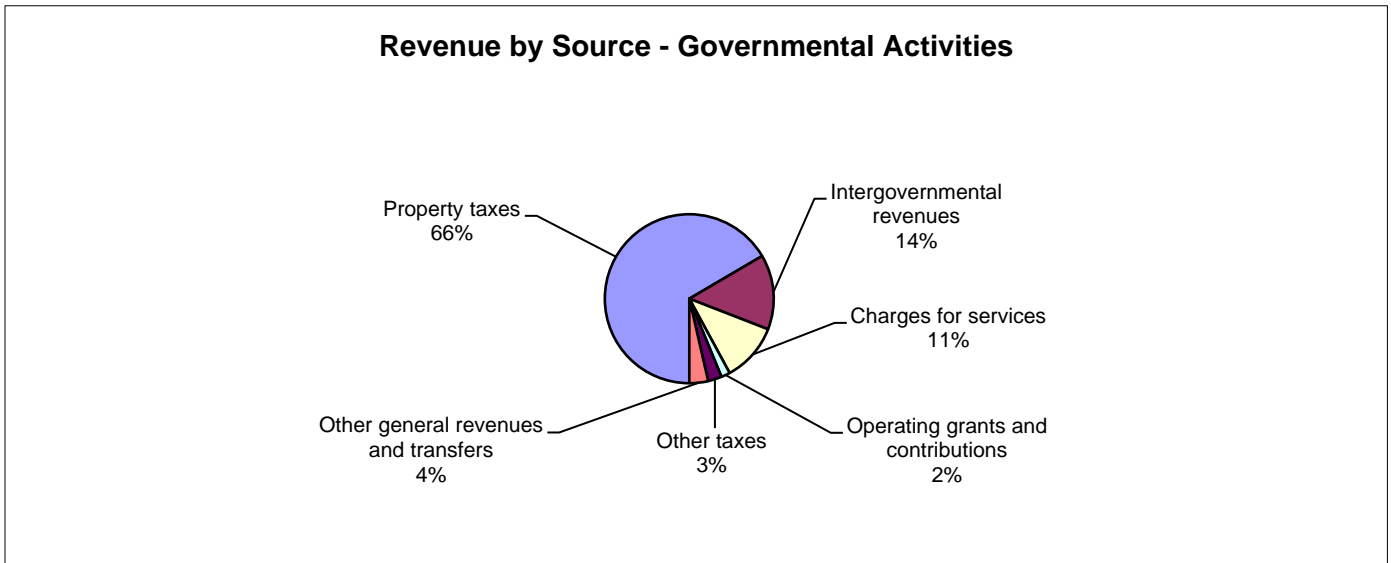
	<u>Total Cost of Services</u>		<u>Net Cost of Services</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
General government	\$ 843,971	\$ 912,519	\$ 237,151	\$ 578,027
Public safety	2,753,733	2,638,513	2,427,015	2,471,376
Public works	2,792,333	1,338,744	2,330,209	900,427
Health and human services	192,442	181,141	192,442	181,141
Culture, education and recreation	1,233,340	1,181,032	790,404	1,069,696
Conservation and development	373,134	1,373,562	372,683	1,365,478
Interest and fiscal charges	282,576	366,156	282,576	366,156
Total	<u>\$ 8,471,529</u>	<u>\$ 7,991,667</u>	<u>\$ 6,632,480</u>	<u>\$ 6,932,301</u>

- The total cost of all governmental activities for the year was \$8,471,529, an increase of \$479,862 compared to 2020.
- Individuals, other governments and others who directly participated in or benefited from a program paid \$1,294,138 of the costs.
- Governmental and other operating grants and contributions accounted for \$544,911 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, miscellaneous items and a transfer from the business-type activities.

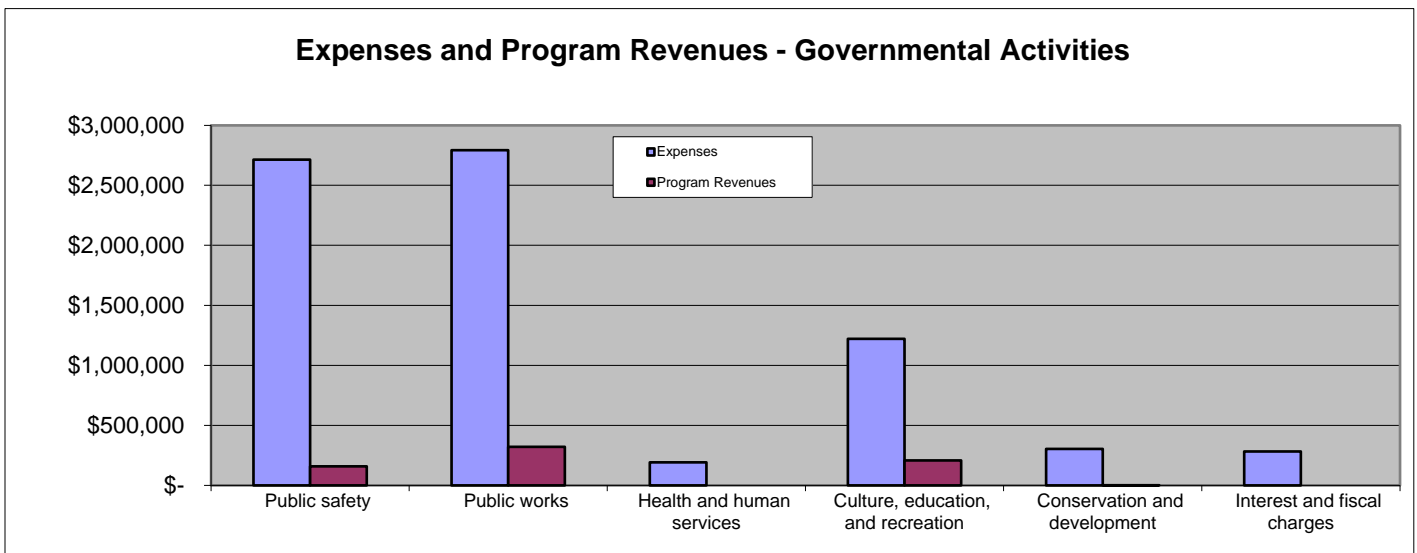
City of Plymouth
 Management's Discussion and Analysis
 Year ended December 31, 2021
 (Unaudited)

Governmental Activities

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



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



City of Plymouth
Management's Discussion and Analysis
Year ended December 31, 2021
(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 \$3,554,923 an increase of \$23,768 compared to 2020.
- Charges for services, which are amounts paid by individuals and others for electric, water and sewage service, totaled \$29,584,969 for 2021, an increase of \$1,394,608 compared to 2020.
- Capital grants and contributions from customers and developers totaled \$205,461, a decrease of \$13,863. compared to 2020.

Governmental Funds

The City completed the year with a total governmental fund balance of \$5,480,324, which was \$1,493,503 more than last year's ending fund balance of \$3,986,821.

- The general fund had an increase in fund balance of \$4,688.
- The debt service fund had a decrease in fund balance of \$434.
- The TIF District #4 fund had an increase in fund balance of \$1,345,784 due to limited expenditures.
- The TIF District #5 fund had a decrease in fund balance of \$43,579.
- The capital improvements fund had an increase in fund balance of \$127,181.

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 \$4,688 for the year. The general fund budgetary comparison schedule is shown on page 54 of this report.

CAPITAL ASSET AND DEBT ADMINISTRATION

Capital Assets

As of December 31, 2021, the City had invested over \$183 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 \$45,420,267 for governmental activities and \$46,549,403 for business-type activities.

- Major capital asset additions for the year include the Smith Street reconstruction, public works and safety equipment and vehicles, and utility system improvements.

City of Plymouth
Management's Discussion and Analysis
Year ended December 31, 2021
(Unaudited)

Capital Assets – Continued

Table 4
Capital Assets
December 31, 2021 and 2020

	<u>Governmental Activities</u>		<u>Business-Type Activities</u>		<u>Totals</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
Land	\$ 1,931,402	\$ 2,492,775	\$ 1,499,338	\$ 1,499,338	\$ 3,430,740	\$ 3,992,113
Land improvements	3,358,029	2,766,083	-	-	3,358,029	2,766,083
Buildings	7,935,235	7,897,467	-	-	7,935,235	7,897,467
Infrastructure	48,906,550	48,282,591	-	-	48,906,550	48,282,591
Utility plant	-	-	114,021,325	111,996,656	114,021,325	111,996,656
Machinery and equipment	6,062,792	5,734,718	-	-	6,062,792	5,734,718
Construction in progress	13,770	28,876	121,047	336,530	134,817	365,406
	68,207,778	67,202,510	115,641,710	113,832,524	183,849,488	181,035,034
Accumulated depreciation	(45,420,267)	(43,838,735)	(46,549,403)	(44,781,184)	(91,969,670)	(88,619,919)
Total	<u>\$ 22,787,511</u>	<u>\$ 23,363,775</u>	<u>\$ 69,092,307</u>	<u>\$ 69,051,340</u>	<u>\$ 91,879,818</u>	<u>\$ 92,415,115</u>

Long-Term Obligations

At year end, the City had \$15,879,686 in general obligation debt and promissory notes outstanding - a decrease of \$3,670,560 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

	<u>Governmental Activities</u>		<u>Business-type Activities</u>		<u>Totals</u>	
	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>	<u>2021</u>	<u>2020</u>
General obligation debt	\$ 6,705,000	\$ 8,095,000	\$ 8,875,000	\$ 11,020,000	\$ 15,580,000	\$ 19,115,000
Promissory notes	-	-	299,686	435,246	299,686	435,246
Total	<u>\$ 6,705,000</u>	<u>\$ 8,095,000</u>	<u>\$ 9,174,686</u>	<u>\$ 11,455,246</u>	<u>\$ 15,879,686</u>	<u>\$ 19,550,246</u>

City of Plymouth
Management's Discussion and Analysis
Year ended December 31, 2021
(Unaudited)

FACTORS BEARING ON THE CITY'S FUTURE

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

- COVID-19 has caused significant disruptions to the global, national and State economy. The extent to which the coronavirus impacts the City and its financial condition will depend on future developments, which are highly uncertain and cannot be predicted by the City; however, future property tax collections, room tax collections, utility payments, investment income and other revenues may be affected.
- 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 expected a year later. The funds are to cover costs incurred by December 31, 2024.

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, 2021

	Governmental Activities	Business- Type Activities	Total
Assets and Deferred Outflows of Resources			
Assets			
Cash and investments	\$ 11,322,773	\$ 16,282,044	\$ 27,604,817
Receivables:			
Taxes	8,115,712	-	8,115,712
Delinquent personal property taxes	927	-	927
Accounts	18,563	2,185,057	2,203,620
Accrued interest	13,681	174,029	187,710
Loans	1,140,678	-	1,140,678
Other accounts receivable	-	66,723	66,723
Due from other governmental units	49,408	-	49,408
Internal balances	(5,716,438)	5,716,438	-
Prepayments	45,561	6,404	51,965
Inventory	-	443,295	443,295
Current portion of note receivable	-	55,520	55,520
Restricted assets:			
Net pension asset	1,277,106	740,542	2,017,648
Replacement account	-	1,199,951	1,199,951
Investment in American Transmission Company	-	6,752,453	6,752,453
Land held for resale	582,309	-	582,309
Capital assets:			
Land	1,931,402	1,499,338	3,430,740
Construction in progress	13,770	121,047	134,817
Capital assets, net of depreciation	<u>20,842,339</u>	<u>67,471,922</u>	<u>88,314,261</u>
Total assets	<u>39,637,791</u>	<u>102,714,763</u>	<u>142,352,554</u>
Deferred Outflows of Resources			
Deferred outflows related to pension	2,080,423	1,261,536	3,341,959
Unamortized loss on advance refunding	<u>-</u>	<u>30,947</u>	<u>30,947</u>
Total deferred outflows of resources	<u>2,080,423</u>	<u>1,292,483</u>	<u>3,372,906</u>
Liabilities, Deferred inflows of Resources and Net Position			
Liabilities			
Accounts payable	320,055	1,890,254	2,210,309
Accrued liabilities	129,719	116,273	245,992
Due to other governmental units	27,242	-	27,242
Deposits	19,142	102,312	121,454
Unearned revenues	455,500	21,270	476,770
Other current liabilities	-	55,135	55,135
Noncurrent liabilities:			
Due within one year	1,316,771	2,089,686	3,406,457
Due in more than one year	<u>5,760,902</u>	<u>7,403,371</u>	<u>13,164,273</u>
Total liabilities	<u>8,029,331</u>	<u>11,678,301</u>	<u>19,707,632</u>

See notes to financial statements

City of Plymouth

Statement of Net Position
December 31, 2021

	Governmental Activities	Business- Type Activities	Total
Deferred Inflows of Resources			
Deferred inflows related to pension	\$ 2,751,864	\$ 1,665,688	\$ 4,417,552
Property tax levied for next period	8,115,712	-	8,115,712
Total deferred inflows of resources	<u>10,867,576</u>	<u>1,665,688</u>	<u>12,533,264</u>
Net Position			
Net investment in capital assets	15,910,009	59,850,810	75,760,819
Restricted for:			
Debt service	19,990	-	19,990
Loan programs	1,040,011	-	1,040,011
Pension	1,277,106	740,542	2,017,648
Unrestricted	<u>4,574,191</u>	<u>30,071,905</u>	<u>34,646,096</u>
Total net position	<u>\$ 22,821,307</u>	<u>\$ 90,663,257</u>	<u>\$113,484,564</u>

See notes to financial statements

City of Plymouth

Statement of Activities

Year Ended December 31, 2021

Functions/Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position		
	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total
Governmental activities:							
General government	\$ 843,971	\$ 606,820	\$ -	\$ -	\$ (237,151)	\$ -	\$ (237,151)
Public safety	2,753,733	158,220	168,498	-	(2,427,015)	-	(2,427,015)
Public works	2,792,333	321,498	140,626	-	(2,330,209)	-	(2,330,209)
Health and human services	192,442	-	-	-	(192,442)	-	(192,442)
Culture, education and recreation	1,233,340	207,149	235,787	-	(790,404)	-	(790,404)
Conservation and development	373,134	451	-	-	(372,683)	-	(372,683)
Interest and fiscal charges	282,576	-	-	-	(282,576)	-	(282,576)
Total governmental activities	8,471,529	1,294,138	544,911	-	(6,632,480)	-	(6,632,480)
Business-type activities:							
Electric	23,670,817	24,807,996	-	205,461	-	1,342,640	1,342,640
Water	1,268,527	2,288,727	-	-	-	1,020,200	1,020,200
Sewage	1,901,724	2,488,246	-	-	-	586,522	586,522
Total business-type activities	26,841,068	29,584,969	-	205,461	-	2,949,362	2,949,362
Total	\$ 35,312,597	\$ 30,879,107	\$ 544,911	\$ 205,461	(6,632,480)	2,949,362	(3,683,118)
General Revenues							
Taxes							
Property taxes, levied for general purposes					4,408,043	-	4,408,043
Property taxes, levied for TIF districts					3,272,542	-	3,272,542
Other taxes					303,018	-	303,018
Intergovernmental revenues not restricted to specific programs					1,302,401	-	1,302,401
Donations					48,877	-	48,877
Investment income					38,100	615,572	653,672
Miscellaneous					288,356	7,771	296,127
Total general revenues					9,661,337	623,343	10,284,680
Transfers					17,782	(17,782)	-
Change in net position					3,046,639	3,554,923	6,601,562
Net Position, Beginning					19,774,668	87,108,334	106,883,002
Net Position, Ending					\$ 22,821,307	\$ 90,663,257	\$ 113,484,564

See notes to financial statements

City of Plymouth

Balance Sheet
 Governmental Funds
 December 31, 2021

	<u>General</u>	<u>Debt Service</u>	<u>TIF District #4</u>	<u>TIF District #5</u>
Assets				
Cash and investments	\$ 2,514,882	\$ 61,917	\$ 1,558,957	\$ 67,351
Receivables:				
Taxes	4,508,041	-	2,773,678	319,139
Delinquent personal property taxes	927	-	-	-
Accounts	7,627	-	-	-
Accrued interest	4,198	-	2,860	-
Loans	-	-	-	-
Due from other governments	46,385	-	-	-
Due from other funds	771,021	-	-	-
Prepayments	45,561	-	-	-
Advances to other funds	148,740	-	-	-
Land held for resale	-	-	582,309	-
	<u>\$ 8,047,382</u>	<u>\$ 61,917</u>	<u>\$ 4,917,804</u>	<u>\$ 386,490</u>
Total assets				
Liabilities, Deferred Inflows of Resources and Fund Balances				
Liabilities				
Accounts payable	\$ 99,085	\$ -	\$ -	\$ -
Accrued liabilities	87,793	-	-	-
Deposits	19,142	-	-	-
Due to other governments	27,242	-	-	-
Unearned revenues	745	-	-	-
Advances from other funds	73,943	-	4,621,861	280,000
	<u>307,950</u>	<u>-</u>	<u>4,621,861</u>	<u>280,000</u>
Total liabilities				
Deferred Inflows of Resources				
Unearned revenues	<u>4,508,041</u>	<u>-</u>	<u>2,773,678</u>	<u>319,139</u>
Total deferred inflows of resources	<u>4,508,041</u>	<u>-</u>	<u>2,773,678</u>	<u>319,139</u>
Fund Balances (Deficit)				
Nonspendable	195,228	-	-	-
Restricted	-	61,917	-	-
Committed	-	-	-	-
Assigned	771,021	-	-	-
Unassigned (deficit)	2,265,142	-	(2,477,735)	(212,649)
	<u>3,231,391</u>	<u>61,917</u>	<u>(2,477,735)</u>	<u>(212,649)</u>
Total fund balances (deficit)				
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 8,047,382</u>	<u>\$ 61,917</u>	<u>\$ 4,917,804</u>	<u>\$ 386,490</u>

See notes to financial statements

<u>Capital Improvements</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
\$ 1,560,126	\$ 2,848,677	\$ 8,611,910
-	514,854	8,115,712
-	-	927
3,865	606	12,098
-	4,415	11,473
-	1,140,678	1,140,678
-	3,023	49,408
-	-	771,021
-	-	45,561
-	723,861	872,601
-	-	582,309
<u>\$ 1,563,991</u>	<u>\$ 5,236,114</u>	<u>\$ 20,213,698</u>

\$ 19,921	\$ 38,769	\$ 157,775
-	-	87,793
-	-	19,142
-	-	27,242
-	454,755	455,500
-	894,406	5,870,210
<u>19,921</u>	<u>1,387,930</u>	<u>6,617,662</u>

-	514,854	8,115,712
---	---------	-----------

-	514,854	8,115,712
---	---------	-----------

-	-	195,228
-	1,040,011	1,101,928
-	3,190,232	3,190,232
1,544,070	-	2,315,091
-	(896,913)	(1,322,155)
<u>1,544,070</u>	<u>3,333,330</u>	<u>5,480,324</u>

<u>\$ 1,563,991</u>	<u>\$ 5,236,114</u>	<u>\$ 20,213,698</u>
---------------------	---------------------	----------------------

See notes to financial statements

City of Plymouth

Reconciliation of the Balance Sheet of Governmental Funds
to the Statement of Net Position
December 31, 2021

Total Fund Balances, Governmental Funds	\$ 5,480,324
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.	22,787,511
The net pension asset does not relate to current financial resources and is not reported in the governmental funds.	1,277,106
Deferred outflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	2,080,423
Deferred inflows of resources related to pensions do not relate to current financial resources and are not reported in the governmental funds.	(2,751,864)
Internal service funds are reported in the statement of net position as governmental activities.	1,067,406
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	(6,705,000)
Compensated absences	(200,171)
Accrued interest	(41,926)
Unamortized premium on debt	<u>(172,502)</u>
Net Position of Governmental Activities	<u>\$ 22,821,307</u>

City of Plymouth

Statement of Revenues, Expenditures and Changes in Fund Balances

Governmental Funds

Year Ended December 31, 2021

	<u>General</u>	<u>Debt Service</u>	<u>TIF District #4</u>	<u>TIF District #5</u>
Revenues				
Taxes	\$ 4,537,511	\$ -	\$ 2,796,883	\$ 315,594
Intergovernmental	1,527,127	-	96,746	19,771
Licenses and permits	185,581	-	-	-
Fines, forfeitures and penalties	97,039	-	-	-
Public charges for services	269,516	-	-	-
Intergovernmental charges for services	117,556	-	-	-
Investment income (loss)	(1,206)	-	(4,008)	239
Miscellaneous revenues	8,299	-	-	-
	<u>6,741,423</u>	<u>-</u>	<u>2,889,621</u>	<u>335,604</u>
Expenditures				
Current:				
General government	830,944	-	15,858	5,335
Public safety	2,512,613	-	-	-
Public works	1,006,617	-	-	-
Health and human services	192,477	-	-	-
Culture, recreation and education	1,137,057	-	-	-
Conservation and development	103,686	-	50,150	41,239
Capital outlay	-	-	-	446
Debt service:				
Principal	-	417,000	613,000	230,000
Interest and fiscal charges	-	46,779	190,923	44,671
	<u>5,783,394</u>	<u>463,779</u>	<u>869,931</u>	<u>321,691</u>
	<u>958,029</u>	<u>(463,779)</u>	<u>2,019,690</u>	<u>13,913</u>
Other Financing Sources				
Transfers out	(1,724,968)	-	(673,906)	(57,492)
Sale of property	606	-	-	-
Transfers in	771,021	463,345	-	-
	<u>(953,341)</u>	<u>463,345</u>	<u>(673,906)</u>	<u>(57,492)</u>
	4,688	(434)	1,345,784	(43,579)
Fund Balances (Deficit), Beginning	<u>3,226,703</u>	<u>62,351</u>	<u>(3,823,519)</u>	<u>(169,070)</u>
Fund Balances (Deficit), Ending	<u>\$ 3,231,391</u>	<u>\$ 61,917</u>	<u>\$ (2,477,735)</u>	<u>\$ (212,649)</u>

See notes to financial statements

<u>Capital Improvements</u>	<u>Nonmajor Governmental Funds</u>	<u>Total</u>
\$ -	\$ 333,615	\$ 7,983,603
110,443	29,093	1,783,180
-	-	185,581
-	-	97,039
3,409	321,498	594,423
11,770	-	129,326
-	46,423	41,448
<u>153,682</u>	<u>35,692</u>	<u>197,673</u>
<u>279,304</u>	<u>766,321</u>	<u>11,012,273</u>
-	6,940	859,077
-	14,862	2,527,475
-	459,731	1,466,348
-	-	192,477
-	4,616	1,141,673
-	174,746	369,821
1,313,637	-	1,314,083
-	130,000	1,390,000
-	<u>25,563</u>	<u>307,936</u>
<u>1,313,637</u>	<u>816,458</u>	<u>9,568,890</u>
<u>(1,034,333)</u>	<u>(50,137)</u>	<u>1,443,383</u>
-	-	(2,456,366)
9,891	-	10,497
<u>1,151,623</u>	<u>110,000</u>	<u>2,495,989</u>
<u>1,161,514</u>	<u>110,000</u>	<u>50,120</u>
127,181	59,863	1,493,503
<u>1,416,889</u>	<u>3,273,467</u>	<u>3,986,821</u>
<u>\$ 1,544,070</u>	<u>\$ 3,333,330</u>	<u>\$ 5,480,324</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, 2021

Net Change in Fund Balances, Total Governmental Funds \$ 1,493,503

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	1,314,083
Some items reported as functional expenditures were capitalized	386,438
Depreciation is reported in the government-wide financial statements	(1,684,952)
Net book value of assets retired	(591,833)

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	1,390,000
------------------	-----------

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	32,683
-------------------------	--------

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	49,632
Accrued interest on debt	(7,323)
Net pension asset	642,818
Deferred outflows of resources related to pensions	584,968
Deferred inflows of resources related to pensions	(836,093)

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

	<u>272,715</u>
--	----------------

Change in Net Position of Governmental Activities \$ 3,046,639

City of Plymouth

Statement of Net Position
Proprietary Fund
December 31, 2021

	Plymouth Utilities	Governmental Activities - Internal Service Funds
Assets		
Current assets:		
Cash and investments	\$ 16,282,044	\$ 2,710,863
Interest receivable	174,029	2,208
Customer accounts receivable	2,185,057	-
Other accounts receivable	66,723	6,465
Inventory	443,295	-
Prepayments	6,404	-
Current portion of note receivable	55,520	-
	<u>19,213,072</u>	<u>2,719,536</u>
Total current assets		
Noncurrent assets:		
Restricted assets:		
Net pension asset	740,542	-
Capital assets:		
Electric plant	60,296,655	-
Water plant	26,349,977	-
Sewage plant	28,874,031	-
Construction work in progress	121,047	-
Less Accumulated depreciation	(46,549,403)	-
Other assets:		
Replacement account	1,199,951	-
Advance to municipality	73,943	-
Advance to TIF's	4,923,666	-
Investment in American Transmission Company	6,752,453	-
	<u>82,782,862</u>	<u>-</u>
Total noncurrent assets		
Total assets	<u>101,995,934</u>	<u>2,719,536</u>
Deferred Outflows of Resources		
Unamortized loss on advanced refunding	30,947	-
Deferred outflows related to pension	1,261,536	-
	<u>1,292,483</u>	<u>-</u>
Total deferred outflows of resources		

See notes to financial statements

City of Plymouth

Statement of Net Position
Proprietary Fund
December 31, 2021

	Plymouth Utilities	Governmental Activities - Internal Service Funds
Liabilities		
Current liabilities:		
Accounts payable	\$ 1,890,254	\$ 162,280
Due to municipality	771,021	-
Customer deposits	102,312	-
Accrued interest	33,972	-
Accrued vacation leave	82,301	-
Other current liabilities	55,135	-
Commitment to community	21,270	-
Current portion of general obligation bonds payable	1,975,000	-
Current portion of promissory notes	114,686	-
	<u>5,045,951</u>	<u>162,280</u>
Total current liabilities		
Noncurrent liabilities:		
Long-term debt:		
General obligation bonds payable	6,900,000	-
Accrued sick leave	153,842	-
Promissory notes	185,000	-
Unamortized premium on debt	153,277	-
Customer advances for construction	11,252	-
	<u>7,403,371</u>	<u>-</u>
Total noncurrent liabilities		
Total liabilities		
	<u>12,449,322</u>	<u>162,280</u>
Deferred Inflows of Resources		
Deferred inflows related to pension	1,665,688	-
	<u>1,665,688</u>	<u>-</u>
Total deferred inflows of resources		
Net Position		
Net investment in capital assets	59,850,810	-
Restricted for:		
Pension	740,542	-
Unrestricted	28,582,055	2,557,256
	<u>89,173,407</u>	<u>\$ 2,557,256</u>
Total net position		
Adjustments to reflect the consolidation of internal service funds activities related to enterprise funds.	<u>1,489,850</u>	
Net position business-type activities		
	<u>\$ 90,663,257</u>	

See notes to financial statements

City of Plymouth

Statement of Revenues, Expenses and Changes in Net Position
Proprietary Fund
Year Ended December 31, 2021

	<u>Plymouth Utilities</u>	<u>Governmental Activities - Internal Service Funds</u>
Operating Revenues		
Electric	\$ 24,807,996	\$ -
Water	2,288,727	-
Sewage	2,488,246	-
City and Utility contributions	-	1,569,748
Other	-	480,968
	<u>29,584,969</u>	<u>2,050,716</u>
Total operating revenues		
Operating Expenses		
Electric	23,597,195	-
Water	1,268,527	-
Sewage	1,901,724	-
Health care costs, City employees	-	875,292
Health care costs, utility employees	-	425,164
Risk management insurance and expense	-	342,029
	<u>26,767,446</u>	<u>1,642,485</u>
Total operating expenses		
Operating income	<u>2,817,523</u>	<u>408,231</u>
Nonoperating Revenues (Expenses)		
Interest (loss) on investments	615,572	(3,348)
Merchandising & jobbing	7,771	-
Legislative expenses	(4,763)	-
Interest expense and debt issuance costs	(208,836)	-
Amortization of premium	28,414	-
Amortization of loss on advance refunding	(20,605)	-
	<u>417,553</u>	<u>(3,348)</u>
Total nonoperating revenues (expenses)		
Income before contributions and transfers	<u>3,235,076</u>	<u>404,883</u>
Contributions and Transfers		
Capital contributions	205,461	-
Capital contributions, municipal	21,841	-
Transfers out	(771,021)	-
Transfers in	731,398	-
	<u>187,679</u>	<u>-</u>
Total contributions and transfers		
Change in net position	3,422,755	404,883
Net Position, Beginning	<u>85,750,652</u>	<u>2,152,373</u>
Net Position, Ending	89,173,407	<u>\$ 2,557,256</u>
Adjustment to reflect the consolidation of internal service funds activities related to enterprise funds	<u>132,168</u>	
Change in net position of business-type activities	<u>\$ 3,554,923</u>	

See notes to financial statements

City of Plymouth

Statement of Cash Flows

Proprietary Fund

Year Ended December 31, 2021

	Plymouth Utilities	Governmental Activities - Internal Service Funds
Cash Flows From Operating Activities		
Received from customers	\$ 29,329,221	\$ 2,090,310
Received from municipality for services	156,218	-
Paid to suppliers for goods and services	(22,182,572)	(1,660,363)
Paid to employees for operating payroll	<u>(1,374,396)</u>	<u>-</u>
Net cash flows from operating activities	<u>5,928,471</u>	<u>429,947</u>
Cash Flows From Investing Activities		
Investments sold and matured	5,673,668	(247,979)
Investment income (loss)	435,108	(2,412)
Investments purchased	<u>(8,595,162)</u>	<u>-</u>
Net cash flows from investing activities	<u>(2,486,386)</u>	<u>(250,391)</u>
Cash Flows From Noncapital Financing Activities		
Paid to municipality for tax equivalent	(801,140)	-
Repayment of note receivable	55,560	-
Debt retired	(115,560)	-
Interest paid	(915)	-
Transfer in (out)	<u>731,398</u>	<u>-</u>
Net cash flows from noncapital financing activities	<u>(130,657)</u>	<u>-</u>
Cash Flows From Capital and Related Financing Activities		
Debt retired	(2,165,000)	-
Interest paid	(225,557)	-
Capital contributions received	227,214	-
Received from TIF	378,602	-
Acquisition and construction of capital assets	<u>(3,213,904)</u>	<u>-</u>
Net cash flows from capital and related financing activities	<u>(4,998,645)</u>	<u>-</u>
Net change in cash and cash equivalents	(1,687,217)	179,556
Cash and Cash Equivalents, Beginning	<u>6,012,766</u>	<u>1,481,672</u>
Cash and Cash Equivalents, Ending	<u>\$ 4,325,549</u>	<u>\$ 1,661,228</u>

See notes to financial statements

City of Plymouth

Statement of Cash Flows

Proprietary Fund

Year Ended December 31, 2021

	<u>Plymouth Utilities</u>	<u>Governmental Activities - Internal Service Funds</u>
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	\$ 2,817,523	\$ 408,231
Nonoperating revenue	3,008	-
Adjustments to reconcile operating income to net cash flows from operating activities:		
Depreciation	3,166,870	-
Depreciation charged to other funds	6,067	-
Changes in assets and liabilities:		
Customer accounts receivable	(130,219)	-
Other accounts receivable	(56,138)	39,596
Inventory	68,631	-
Prepayments	(1,561)	-
Due from municipality	49,559	-
Accounts payable	188,988	(17,880)
Customer deposits	26,396	-
Accrued vacation and sick leave	(30,932)	-
Other current liabilities	6,790	-
Commitment to community	55,916	-
Pension related amounts	(194,375)	-
OPEB related amounts	(48,052)	-
	<u>\$ 5,928,471</u>	<u>\$ 429,947</u>
Net cash flows from operating activities		
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position, Proprietary Funds		
Cash and investments	\$ 16,282,044	\$ 2,710,863
Restricted cash and investments:		
Replacement account	<u>1,199,951</u>	<u>-</u>
Total cash and investments	17,481,995	2,710,863
Less noncash equivalents	<u>(13,156,446)</u>	<u>(1,049,635)</u>
Cash and cash equivalents	<u>\$ 4,325,549</u>	<u>\$ 1,661,228</u>
Noncash Capital and Related Financing Activities		
Dividends reinvested in American Transmission Company	<u>\$ 161,611</u>	<u>\$ -</u>

See notes to financial statements

City of Plymouth

Statement of Fiduciary Net Position
Custodial Fund
December 31, 2021

	Tax Collection Fund
Assets	
Cash and investments	\$ 5,538,274
Taxes receivable	<u>4,225,750</u>
Total assets	<u>9,764,024</u>
Liabilities	
Due to other governments	<u>9,764,024</u>
Total liabilities	<u>9,764,024</u>
Net Position	
Total net position	<u><u>\$ -</u></u>

City of Plymouth

Statement of Changes in Fiduciary Net Position
Custodial Fund
Year Ended December 31, 2021

	<u>Tax Collection Fund</u>
Additions	
Property taxes collected for other governments	\$ 7,225,986
Total additions	<u>7,225,986</u>
Deductions	
Property taxes distributed to other governments	<u>7,225,986</u>
Total deductions	<u>7,225,986</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, 2021

	<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	
Explanation of Certain Differences Between the Governmental Fund Balance Sheet and the Statement of Net Position	27
3. Stewardship, Compliance and Accountability	28
Budgetary Information	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
Restricted Assets	32
Capital Assets	33
Interfund Receivables/Payables, Advances and Transfers	36
Long-Term Obligations	39
Net Position/Fund Balances	43
5. Other Information	45
Employees' Retirement System	45
Risk Management	50
Commitments and Contingencies	51
Economic Dependency	52
Effect of New Accounting Standards on Current-Period Financial Statements	53

City of Plymouth

Notes to Financial Statements
December 31, 2021

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.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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.

Tax Incremental District (TID) No. 5 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	Revolving Loan
USDA Revolving Loan	Garbage and Recycling
Housing Grant	Water and Sewer Lateral
American Rescue Plan Act	

Capital Projects Fund

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 #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

City of Plymouth

Notes to Financial Statements
December 31, 2021

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.

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 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.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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, 2021, 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 state and county governments 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 - 2021 tax roll:

Lien date and levy date	December 2021
Tax bills mailed	December 2021
Payment in full, or	January 31, 2022
First installment due	January 31, 2022
Second installment due	July 31, 2022
Personal property taxes in full	January 31, 2022
Tax sale - 2021 delinquent real estate taxes	October 2024

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.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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 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 position/fund balance 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, 2021, 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 position/fund balance 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.

City of Plymouth

Notes to Financial Statements
December 31, 2021

- 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 \$2,265,142, or 30%, and is included in unassigned General fund balance.

See Note 4 for further information.

Pension

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

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 September 25, 2017. On December 20, 2021, the PSCW approved a 3% water rate increase effective February 1, 2022.

Current sewage rates were approved by the common council on November 12, 2019.

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.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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

Land	\$	1,931,402
Buildings		7,935,235
Machinery and equipment		6,062,792
Infrastructure		48,906,550
Land improvements		3,358,029
Construction in progress		13,770
Less accumulated depreciation		<u>(45,420,267)</u>
Combined adjustment for capital assets	\$	<u>22,787,511</u>

3. Stewardship, Compliance and Accountability

Budgetary Information

A budget has not been formally adopted for TIF District #4, TIF District #5, TIF District #6, Housing Grant, Revolving Loan, USDA Revolving Loan, Water and Sewer Lateral, American Rescue Plan Act, and the Committed fund. Wisconsin Statute 65.90 requires that an annual budget be adopted for all funds.

Excess Expenditures and Other Financing Uses Over Budget

<u>Funds</u>	<u>Budgeted Expenditures</u>	<u>Actual Expenditures</u>	<u>Excess Expenditures Over Budget</u>
Garbage and Recycling	\$ 452,557	\$ 459,731	\$ 7,174
Risk Management	283,735	342,029	58,294

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, 2021, the following individual funds held a deficit balance:

<u>Fund</u>	<u>Amount</u>	<u>Reason</u>
TIF District #4	\$ 2,477,735	Excess expenditures over revenues
TIF District #5	212,649	Excess expenditures over revenues
TIF District #6	894,406	Excess expenditures over revenues
American Rescue Plan Act	2,507	Excess expenditures over revenues

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. The American Rescue Plan Act deficit relates to a loss on investments during the year and will either be funded by a transfer from another fund or covered by the second payment from the U.S Treasury coming in 2022.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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 new construction or 0%. 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	\$ 15,598,375	\$ 15,720,225	Custodial credit
Certificates of deposits	7,193,127	7,193,127	Custodial credit
LGIP	103	-	Credit
U.S. agency securities, implicitly guaranteed	4,978,467	4,978,467	Credit, custodial credit, concentration of credit and interest rate
State and local bonds	5,893,876	5,893,876	Credit, custodial credit, concentration of credit and interest rate
Other debt securities	679,026	679,026	Credit, custodial credit, concentration of credit and interest rate
Petty cash	68	-	N/A
Total deposits and investments	<u>\$ 34,343,042</u>	<u>\$ 34,464,721</u>	
Reconciliation to financial statements			
Per statement of net position			
Unrestricted cash and investments	\$ 27,604,817		
Replacement account	1,199,951		
Per statement of net position, fiduciary funds			
Tax Collection Fund	<u>5,538,274</u>		
Total deposits and investments	<u>\$ 34,343,042</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.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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.
- 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 which considers yield, price of comparable securities, coupon rate, maturity, credit quality and dealer-provided prices.

Investment Type	December 31, 2021			
	Level 1	Level 2	Level 3	Total
U.S. agency securities, implicitly guaranteed	\$ -	\$ 4,978,467	\$ -	\$ 4,978,467
State and local bonds	-	5,893,876	-	5,893,876
Other debt securities	-	679,026	-	679,026
Total	<u>\$ -</u>	<u>\$ 11,551,369</u>	<u>\$ -</u>	<u>\$ 11,551,369</u>

The investment in ATC is measured at the net asset value (NAV) per share of ownership. As of December 31, 2021, the fair value of the investment was \$6,752,453. 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.

As of December 31, 2021, \$35,839 of the City's total bank balances were exposed to custodial credit risk.

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.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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, 2021, the City's investments were rated as follows:

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

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, 2021, the City's investment portfolio was concentrated as follows:

<u>Issuer</u>	<u>Investment Type</u>	<u>Percentage of Portfolio</u>
Federal Home Loan Mortgage	U.S. agency securities, implicitly guaranteed	6.19 %
Federal Home Loan Bank	U.S. agency securities, implicitly guaranteed	20.47

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, 2021, the City's investments were as follows:

<u>Investment Type</u>	<u>Fair Value</u>	<u>Maturity (In Years)</u>		
		<u>Less than 1</u>	<u>1-5</u>	<u>Greater than 5</u>
U.S. agency securities, implicitly guaranteed	\$ 4,978,467	\$ -	\$ 4,978,467	\$ -
State and local bonds	5,893,876	1,110,102	4,218,415	565,359
Other debt securities	679,026	-	465,381	213,645
Total	<u>\$ 11,551,369</u>	<u>\$ 1,110,102</u>	<u>\$ 9,662,263</u>	<u>\$ 779,004</u>

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

City of Plymouth

Notes to Financial Statements
December 31, 2021

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:

	<u>Unearned</u>
Property taxes receivable for subsequent year	\$ 8,115,712
Grant funds received in advance	453,795
USDA RLF payments made in advance	960
2022 gift certificates	<u>745</u>
Total unearned revenue for governmental funds	<u>\$ 8,571,212</u>
Unearned revenue included in liabilities	\$ 455,500
Unearned revenue included in deferred inflows	<u>8,115,712</u>
Total unearned revenue for governmental funds	<u>\$ 8,571,212</u>

Restricted Assets

The following represent the balances of the 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.

Following is a list of restricted assets at December 31, 2021:

	<u>Restricted Assets</u>	<u>Liabilities Payable from Restricted Assets</u>	<u>Restricted Net Position</u>
Net pension asset	\$ 2,017,648	\$ -	\$ 2,017,648
Total	<u>\$ 2,017,648</u>	<u>\$ -</u>	<u>\$ 2,017,648</u>

City of Plymouth

Notes to Financial Statements
December 31, 2021

Capital Assets

Capital asset activity for the year ended December 31, 2021, 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	\$ 2,492,775	\$ -	\$ 561,373	\$ 1,931,402
Construction in progress	28,876	13,770	28,876	13,770
Total capital assets not being depreciated	<u>2,521,651</u>	<u>13,770</u>	<u>590,249</u>	<u>1,945,172</u>
Capital assets being depreciated:				
Land improvements	2,766,083	591,946	-	3,358,029
Buildings	7,897,467	37,768	-	7,935,235
Infrastructure	48,282,591	623,959	-	48,906,550
Machinery and equipment	5,734,718	461,954	133,880	6,062,792
Total capital assets being depreciated	<u>64,680,859</u>	<u>1,715,627</u>	<u>133,880</u>	<u>66,262,606</u>
Total capital assets	<u>67,202,510</u>	<u>1,729,397</u>	<u>724,129</u>	<u>68,207,778</u>
Less accumulated depreciation for:				
Land improvements	(1,688,841)	(137,506)	-	(1,826,347)
Buildings	(3,647,616)	(170,582)	-	(3,818,198)
Infrastructure	(34,509,842)	(1,080,158)	-	(35,590,000)
Machinery and equipment	(3,992,436)	(296,706)	103,420	(4,185,722)
Total accumulated depreciation	<u>(43,838,735)</u>	<u>(1,684,952)</u>	<u>103,420</u>	<u>(45,420,267)</u>
Net capital assets being depreciated	<u>20,842,124</u>	<u>30,675</u>	<u>30,460</u>	<u>20,842,339</u>
Total governmental activities capital assets, net of accumulated depreciation	<u>\$ 23,363,775</u>	<u>\$ 44,445</u>	<u>\$ 620,709</u>	<u>\$ 22,787,511</u>

Depreciation expense was charged to functions as follows:

Governmental Activities	
General government	\$ 167,873
Public safety	172,637
Public works	1,287,513
Culture, education and recreation	<u>56,929</u>
Total governmental activities depreciation expense	<u>\$ 1,684,952</u>

City of Plymouth

Notes to Financial Statements
December 31, 2021

Business-Type Activities

	<u>Beginning Balance</u>	<u>Additions</u>	<u>Deletions</u>	<u>Ending Balance</u>
Sewer				
Capital assets not being depreciated:				
Land and land rights	\$ 192,453	\$ -	\$ -	\$ 192,453
Construction in progress	6,876	292,751	299,379	248
Total capital assets not being depreciated	<u>199,329</u>	<u>292,751</u>	<u>299,379</u>	<u>192,701</u>
Capital assets being depreciated:				
Collection system	13,648,672	105,251	69,925	13,683,998
Collection system pumping	3,257,438	-	-	3,257,438
Treatment and disposal	10,683,638	126,036	90,833	10,718,841
General	<u>971,506</u>	<u>68,093</u>	<u>18,298</u>	<u>1,021,301</u>
Total capital assets being depreciated	<u>28,561,254</u>	<u>299,380</u>	<u>179,056</u>	<u>28,681,578</u>
Total capital assets	<u>28,760,583</u>	<u>592,131</u>	<u>478,435</u>	<u>28,874,279</u>
Less accumulated depreciation for:				
Collection system	(2,571,099)	(136,662)	111,455	(2,596,306)
Collection system pumping	(1,416,746)	(112,228)	-	(1,528,974)
Treatment and disposal	(8,955,348)	(317,887)	97,534	(9,175,701)
General	<u>(525,787)</u>	<u>(39,108)</u>	<u>18,298</u>	<u>(546,597)</u>
Total accumulated depreciation	<u>(13,468,980)</u>	<u>(605,885)</u>	<u>227,287</u>	<u>(13,847,578)</u>
Net capital assets being depreciated	<u>15,092,274</u>	<u>(306,505)</u>	<u>(48,231)</u>	<u>14,834,000</u>
Net sewer capital assets	<u>\$ 15,291,603</u>	<u>\$ (13,754)</u>	<u>\$ 251,148</u>	<u>\$ 15,026,701</u>

City of Plymouth

Notes to Financial Statements
December 31, 2021

	Beginning Balance	Additions	Deletions	Ending Balance
Water				
Capital assets not being depreciated:				
Land and land rights	\$ 221,228	\$ -	\$ -	\$ 221,228
Construction in progress	48,606	-	48,606	-
Total capital assets not being depreciated	<u>269,834</u>	<u>-</u>	<u>48,606</u>	<u>221,228</u>
Capital assets being depreciated:				
Source of supply	567,881	-	-	567,881
Pumping	1,636,305	106,066	92,570	1,649,801
Water treatment	665,293	-	-	665,293
Transmission and distribution	21,521,337	406,804	275,694	21,652,447
General	1,591,195	2,132	-	1,593,327
Total capital assets being depreciated	<u>25,982,011</u>	<u>515,002</u>	<u>368,264</u>	<u>26,128,749</u>
Total capital assets	<u>26,251,845</u>	<u>515,002</u>	<u>416,870</u>	<u>26,349,977</u>
Less accumulated depreciation for				
Source of supply	(256,844)	(16,469)	-	(273,313)
Pumping	(589,973)	(61,454)	111,070	(540,357)
Water treatment	(322,627)	(39,918)	-	(362,545)
Transmission and distribution	(4,280,879)	(388,329)	290,594	(4,378,614)
General	(871,184)	(53,747)	-	(924,931)
Total accumulated depreciation	<u>(6,321,507)</u>	<u>(559,917)</u>	<u>401,664</u>	<u>(6,479,760)</u>
Net capital assets being depreciated	<u>19,660,504</u>	<u>(44,915)</u>	<u>(33,400)</u>	<u>19,648,989</u>
Net water capital assets	<u>\$ 19,930,338</u>	<u>\$ (44,915)</u>	<u>\$ 15,206</u>	<u>\$ 19,870,217</u>
	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	281,048	2,571,655	2,731,904	120,799
Total capital assets not being depreciated	<u>1,366,705</u>	<u>2,571,655</u>	<u>2,731,904</u>	<u>1,206,456</u>
Capital assets being depreciated:				
Transmission	240,032	-	-	240,032
Distribution	49,569,414	1,945,229	424,830	51,089,813
General	7,643,945	505,638	268,430	7,881,153
Total capital assets being depreciated	<u>57,453,391</u>	<u>2,450,867</u>	<u>693,260</u>	<u>59,210,998</u>
Total capital assets	<u>58,820,096</u>	<u>5,022,522</u>	<u>3,425,164</u>	<u>60,417,454</u>
Less accumulated for:				
Transmission	(237,182)	(2,395)	-	(239,577)
Distribution	(20,985,610)	(1,640,665)	547,971	(22,078,304)
General	(3,767,905)	(411,454)	275,175	(3,904,184)
Total accumulated depreciation	<u>(24,990,697)</u>	<u>(2,054,514)</u>	<u>823,146</u>	<u>(26,222,065)</u>
Net capital assets being depreciated	<u>32,462,694</u>	<u>396,353</u>	<u>(129,886)</u>	<u>32,988,933</u>
Net electric capital assets	<u>\$ 33,829,399</u>	<u>\$ 2,968,008</u>	<u>\$ 2,602,018</u>	<u>\$ 34,195,389</u>
Business-type capital assets, net of accumulated	<u>\$ 69,051,340</u>	<u>\$ 2,909,339</u>	<u>\$ 2,868,372</u>	<u>\$ 69,092,307</u>

City of Plymouth

Notes to Financial Statements
December 31, 2021

Depreciation expense was charged to functions as follows:

Business-Type Activities

Sewer	\$	646,165
Water		523,444
Electric		<u>1,997,261</u>
Total business-type activities expense	\$	<u><u>3,166,870</u></u>

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.

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	\$ <u>771,021</u>
Total, fund financial statements		771,021
Add interfund receivables created with internal service fund eliminations		1,489,850
Less government-wide eliminations		(1,542,042)
Add interfund advances		<u>4,997,609</u>
Total internal balances, government-wide statement of net position		<u><u>\$ 5,716,438</u></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 2022, 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.

City of Plymouth

Notes to Financial Statements
December 31, 2021

On September 11, 2001, the 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 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.

On December 7, 2010, the 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.

The following is a schedule of interfund advances:

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>	<u>Amount Not Due Within One Year</u>
General Fund	TIF District #6	\$ 148,740	\$ 148,740
Revolving Loan	TIF District #4	723,861	723,861
Plymouth Utilities	General Fund	73,943	73,943
Plymouth Utilities	TIF District #6	745,666	745,666
Plymouth Utilities	TIF District #5	280,000	280,000
Plymouth Utilities	TIF District #4	<u>3,898,000</u>	<u>3,898,000</u>
Total, fund financial statements		5,870,210	
Less fund eliminations		<u>(872,601)</u>	
Total, interfund advances, government-wide statement of net position		<u>\$ 4,997,609</u>	

City of Plymouth

Notes to Financial Statements
December 31, 2021

Transfers

The following is a schedule of interfund transfers:

<u>Fund Transferred To</u>	<u>Fund Transferred From</u>	<u>Amount</u>	<u>Principal Purpose</u>
General Fund	Plymouth Utilities	\$ 771,021	PILOT
Debt Service	General Fund	463,345	Tax levy distribution
Capital Improvements	General Fund	1,151,623	Tax levy distribution
Garbage and Recycling	General Fund	110,000	Tax levy distribution
Plymouth Utilities	TIF District #4	673,906	Reimbursement of prior year expenditures
Plymouth Utilities	TIF District #5	<u>57,492</u>	Reimbursement of prior year expenditures
Total, fund financial statements		3,227,387	
Less fund eliminations		(1,724,968)	
Less government-wide eliminations		(1,462,796)	
Less capital contributions from governmental activities to business-type activities		<u>(21,841)</u>	
Total transfers, government-wide statement of activities		<u>\$ 17,782</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, 2021

Long-Term Obligations

Long-term obligations activity for the year ended December 31, 2021, 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	\$ 8,095,000	\$ -	\$ 1,390,000	\$ 6,705,000	\$ 1,280,000
Premium on long-term debt	205,185	-	32,683	172,502	-
Total bonds and notes payable	<u>8,300,185</u>	<u>-</u>	<u>1,422,683</u>	<u>6,877,502</u>	<u>1,280,000</u>
Other liabilities:					
Vested compensated absences	249,803	-	49,632	200,171	36,771
Total other liabilities	<u>249,803</u>	<u>-</u>	<u>49,632</u>	<u>200,171</u>	<u>36,771</u>
Total governmental activities long-term liabilities	<u>\$ 8,549,988</u>	<u>\$ -</u>	<u>\$ 1,472,315</u>	<u>\$ 7,077,673</u>	<u>\$ 1,316,771</u>
Business-Type Activities					
Bonds and notes payable:					
General obligation debt	\$ 11,020,000	\$ -	\$ 2,145,000	\$ 8,875,000	\$ 1,975,000
Promissory notes	435,246	-	135,560	299,686	114,686
Premium on long-term debt	181,691	-	28,414	153,277	-
Total bonds and notes payable	<u>11,636,937</u>	<u>-</u>	<u>2,308,974</u>	<u>9,327,963</u>	<u>2,089,686</u>
Other liabilities:					
Vested compensated absences	179,458	14,801	40,417	153,842	-
Customer advances for construction	11,341	11,252	11,341	11,252	-
Total other liabilities	<u>190,799</u>	<u>26,053</u>	<u>51,758</u>	<u>165,094</u>	<u>-</u>
Total business-type activities long-term liabilities	<u>\$ 11,827,736</u>	<u>\$ 26,053</u>	<u>\$ 2,360,732</u>	<u>\$ 9,493,057</u>	<u>\$ 2,089,686</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, 2021, was \$45,525,730. Total general obligation debt outstanding at year end was \$15,580,000.

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>Date of Issue</u>	<u>Final Maturity</u>	<u>Interest Rates</u>	<u>Original Indebtedness</u>	<u>Balance December 31, 2021</u>
General Obligation Debt					
2012 G.O. Refunding Bonds	4/25/12	5/1/23	1.80 - 2.30%	\$ 3,785,000	\$ 885,000
2016 G.O. Refunding Bonds	5/18/16	4/1/27	2.00	5,485,000	3,645,000
2019 G.O. Promissory Note	12/5/19	5/1/29	2.00 - 3.00	1,540,000	1,255,000
2020 G.O. Refunding Bond	2/27/20	5/1/31	2.00 - 3.00	1,000,000	<u>920,000</u>
Total governmental activities, general obligation debt					<u>\$ 6,705,000</u>

City of Plymouth

Notes to Financial Statements
December 31, 2021

<u>Business-Type Activities 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, 2021</u>
Utility construction projects	12/4/12	5/1/23	0.30 - 1.60%	\$ 4,545,000	\$ 1,000,000
Utility construction projects	9/19/13	5/1/25	2.00 - 3.00	3,200,000	1,240,000
Utility construction projects	6/3/15	5/1/25	0.50 - 2.38	7,615,000	4,070,000
General obligation refunding bonds	2/27/20	5/1/31	2.00 - 3.00	2,785,000	<u>2,565,000</u>
Total business-type activities, general obligation debt					<u>\$ 8,875,000</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>
2022	\$ 1,280,000	\$ 134,790	\$ 1,975,000	\$ 183,676
2023	1,480,000	103,785	2,030,000	142,601
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
2027-2031	<u>1,220,000</u>	<u>42,575</u>	<u>1,360,000</u>	<u>69,325</u>
Total	<u>\$ 6,705,000</u>	<u>\$ 436,175</u>	<u>\$ 8,875,000</u>	<u>\$ 588,857</u>

Other Long-Term Debt

Other long-term debt issued by the Utility at December 31, 2020 consist of the following:

<u>Business-Type Activities 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, 2021</u>
Systems improvements, noncapital	4/6/12	7/28/22	0%	\$ 500,000	\$ 55,520
Capital rural development	12/21/12	12/20/22	0	500,000	29,166*
Renewable energy project	2/7/19	3/28/29	0	300,000	<u>215,000*</u>
Total business-type activities other long-term debt					<u>\$ 299,686</u>

* The debt noted is considered a direct borrowing or direct placement.

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, 2021

In December 2012, the USDA agreed to make a loan to the utility on behalf of the City, 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 City 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.

Debt service requirements to maturity are as follows:

Years	Business-Type Activities Other Long-Term Debt	
	Principal	Interest
2022	\$ 114,686	\$ -
2023	30,000	-
2024	30,000	-
2025	30,000	-
2026	30,000	-
2027-2029	65,000	-
Total	<u>\$ 299,686</u>	<u>\$ -</u>

Bond Covenant Disclosures

Insurance

The utility is exposed to various risks of loss related to torts, theft of, damage to or destruction of assets, errors and omissions, workers compensation and health care of its employees. These risks are covered through the purchase of commercial insurance, with minimal deductibles. 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.

The utility is covered under the following insurance policies at Friday, December 31, 2021:

Type	Coverage	Expiration
Automobile	\$ 5,000,000	Aggregate
Comprehensive, Professional, Umbrella and Theft	500,000	Aggregate
	25,000	Retention
	100,000	Total
Workers Compensation and Employers Liability	100,000	Each accident
	500,000	Policy limit disease
	100,000	Each employee disease

City of Plymouth

Notes to Financial Statements
December 31, 2021

Number of Customers and Billed Volumes, Electric

The utility has the following number of customers and billed volumes for 2021:

	<u>Customers</u>	<u>Sales (000 kWh)</u>
Residential	7,180	63,745
Small commercial and industrial	1,213	22,750
Large commercial and industrial	91	179,396
Street lighting	1,396	425
	<u>9,880</u>	<u>266,316</u>

Number of Customers and Billed Volumes, Water

The utility has the following number of customers and billed volumes for 2021:

	<u>Customers</u>	<u>Sales (000 gals)</u>
Residential	3,365	146,483
Commercial	259	28,641
Industrial	59	177,160
Public authority	34	7,765
	<u>3,717</u>	<u>360,049</u>

Number of Customers and Billed Volumes, Sewer

The utility has the following number of customers and billed volumes for 2021:

	<u>Customers</u>	<u>Sales (000 gals)</u>
Residential	3,327	167,006
Commercial	366	64,903
Industrial	67	160,846
Public authority	32	19,697
	<u>3,792</u>	<u>412,452</u>

City of Plymouth

Notes to Financial Statements
December 31, 2021

Net Position/Fund Balances

Net position reported on the government-wide statement of net position at December 31, 2021, includes the following:

Governmental Activities

Net investment in capital assets:

Land	\$ 1,931,402
Construction in progress	13,770
Other capital assets, net of accumulated depreciation	20,842,339
Less long-term debt outstanding	(6,705,000)
Less unamortized debt premium	<u>(172,502)</u>

Total net investment in capital assets 15,910,009

Restricted:

Debt service	19,990
Loan programs	1,040,011
Pension	<u>1,277,106</u>

Total restricted 2,337,107

Unrestricted 4,574,191

Total governmental activities net position \$ 22,821,307

City of Plymouth

Notes to Financial Statements
December 31, 2021

Governmental Funds

Governmental fund balances reported on the fund financial statements at December 31, 2021, include the following:

	<u>General Fund</u>	<u>Debt Service</u>	<u>TIF District #4</u>	<u>TIF District #5</u>	<u>Capital Improvements</u>	<u>Nonmajor Funds</u>	<u>Total</u>
Fund Balances							
Nonspendable:							
Inventories and prepaid items	\$ 45,561	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 45,561
Delinquent personal property taxes	927	-	-	-	-	-	927
Advances	148,740	-	-	-	-	-	148,740
Subtotal	<u>195,228</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>195,228</u>
Restricted for:							
Debt service	-	61,917	-	-	-	-	61,917
Loans	-	-	-	-	-	1,040,011	1,040,011
Subtotal	<u>-</u>	<u>61,917</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,040,011</u>	<u>1,101,928</u>
Committed to:							
Garbage and recycling	-	-	-	-	-	24,167	24,167
Loans	-	-	-	-	-	2,870,085	2,870,085
Room tax	-	-	-	-	-	102,303	102,303
Sick leave	-	-	-	-	-	55,000	55,000
Mural maintenance	-	-	-	-	-	19,945	19,945
Celebrations	-	-	-	-	-	198	198
Parks and playgrounds	-	-	-	-	-	19,914	19,914
Veterans memorial	-	-	-	-	-	3,474	3,474
Fire	-	-	-	-	-	44,028	44,028
Teen Advisory Board	-	-	-	-	-	520	520
Police	-	-	-	-	-	50,598	50,598
Subtotal	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,190,232</u>	<u>3,190,232</u>
Assigned to:							
PILOT	771,021	-	-	-	-	-	771,021
Capital projects	-	-	-	-	1,544,070	-	1,544,070
Subtotal	<u>771,021</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>1,544,070</u>	<u>-</u>	<u>2,315,091</u>
Unassigned (deficit):							
	<u>2,265,142</u>	<u>-</u>	<u>(2,477,735)</u>	<u>(212,649)</u>	<u>-</u>	<u>(896,913)</u>	<u>(1,322,155)</u>
Total fund balances (deficit)	<u>\$ 3,231,391</u>	<u>\$ 61,917</u>	<u>\$ (2,477,735)</u>	<u>\$ (212,649)</u>	<u>\$ 1,544,070</u>	<u>\$ 3,333,330</u>	<u>\$ 5,480,324</u>

City of Plymouth

Notes to Financial Statements
December 31, 2021

Business-Type Activities

Net investment in capital assets:	
Land	\$ 1,499,338
Construction in progress	121,047
Other capital assets, net of accumulated depreciation	67,471,922
Less Long-term capital related debt outstanding	(9,119,167)
Less unamortized debt premium	(153,277)
Plus unamortized loss on refunding	<u>30,947</u>
Total net investment in capital assets	<u>59,850,810</u>
Restricted:	
Pension	<u>740,542</u>
Total restricted	<u>740,542</u>
Unrestricted	<u>30,071,905</u>
Total business-type activities net position	<u>\$ 90,663,257</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>.

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 December 31, 2016) are entitled to retirement benefit based on a formula factor, their average earnings and creditable service.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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:

<u>Year</u>	<u>Core Fund Adjustment %</u>	<u>Variable Fund Adjustment %</u>
2011	(1.2)	11.0
2012	(7.0)	(7.0)
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

City of Plymouth

Notes to Financial Statements
December 31, 2021

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 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 \$368,668 in contributions from the City.

Contribution rates for the plan year reported as of December 31, 2021 are:

<u>Employee Category</u>	<u>Employee</u>	<u>Employer</u>
General (Executives & Elected Officials)	6.75 %	6.75 %
Protective with Social Security	6.75 %	11.65 %
Protective without Social Security	6.75 %	16.25 %

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

At December 31, 2021, the City reported an asset of \$2,017,648 for its proportionate share of the net pension asset. The net pension asset was measured as of December 31, 2020, and the total pension liability used to calculate the net pension asset was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The City's proportion of the net pension asset was based on the City's share of contributions to the pension plan relative to the contributions of all participating employers. At December 31, 2020, the City's proportion was 0.03231786%, which was an increase of 0.00025465% from its proportion measured as of December 31, 2019.

For the year ended December 31, 2021, the City recognized pension expense of \$(217,400).

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

	<u>Deferred Outflows of Resources</u>	<u>Deferred Inflows of Resources</u>
Differences between expected and actual experience	\$ 2,920,157	\$ 628,996
Changes in assumptions	45,764	-
Net differences between projected and actual earnings on pension plan investments	-	3,787,971
Changes in proportion and differences between employer contributions and proportionate share of contributions	5,400	585
Employer contributions subsequent to the measurement date	<u>370,638</u>	<u>-</u>
Total	<u>\$ 3,341,959</u>	<u>\$ 4,417,552</u>

City of Plymouth

Notes to Financial Statements
December 31, 2021

\$370,638 reported as deferred outflows 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 (asset) in the year ended December 31, 2022. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to pension will be recognized in pension expense as follows:

<u>Year Ended December 31:</u>	<u>Deferred Outflows of Resources and Deferred Inflows of Resources (net)</u>
2022	\$ (371,589)
2023	(99,805)
2024	(684,786)
2025	(290,052)
2026	1

Actuarial Assumptions

The total pension liability in the December 31, 2020 actuarial valuation was determined using the following actuarial assumptions, applied to all periods included in the measurement:

Actuarial Valuation Date:	December 31, 2019
Measurement Date of Net Pension Liability (Asset):	December 31, 2020
Actuarial Cost Method:	Entry Age Normal
Asset Valuation Method:	Fair Value
Long-Term Expected Rate of Return:	7.0%
Discount Rate:	7.0%
Salary Increases:	
Inflation	3.0%
Seniority/Merit	0.1% - 5.6%
Mortality:	Wisconsin 2018 Mortality Table
Post-Retirement Adjustments*:	1.9%

* No post-retirement adjustment is guaranteed. Actual adjustments are based on recognized investment return, actuarial experience and other factors. 1.9% 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 2018 that covered a three-year period from January 1, 2015 to December 31, 2017. The Total Pension Liability for December 31, 2020 is based upon a roll-forward of the liability calculated from the December 31, 2019 actuarial valuation.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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:

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	51	7.2	4.7
Fixed Income	25	3.2	0.8
Inflation Sensitive Assets	16	2.0	(0.4)
Real Estate	8	5.6	3.3
Private Equity/Debt	11	10.2	7.6
Multi-Asset	4	5.8	3.3
Total Core Fund	115	6.6	4.1
Variable Fund Asset Class			
U.S. Equities	70	6.6	4.1
International Equities	30	7.4	4.9
Total Variable Fund	100	7.1	4.6

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

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

Single Discount Rate

A single discount rate of 7.0% was used to measure the total pension liability for the current and prior year. This single discount rate was based on the expected rate of return on pension plan investments of 7.00% and a municipal bond rate of 2.00%. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's *20-year Municipal GO AA Index* as of December 31, 2020. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 7.00% expected rate of return implies that a dividend of approximately 1.9% 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 municipal bond rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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 7.00%, 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 (6.00%) or 1-percentage-point higher (8.00%) than the current rate:

	<u>1% Decrease to Discount Rate (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase to Discount Rate (8.00%)</u>
City's proportionate share of the net pension liability (asset)	\$ 1,920,522	\$ (2,017,648)	\$ (4,910,205)

Pension Plan Fiduciary Net Position

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

At December 31, 2021, 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 0 percent.

City of Plymouth

Notes to Financial Statements
December 31, 2021

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:

	<u>Beginning Balance</u>	<u>Incurred Claims</u>	<u>Claims Paid/ Settled</u>	<u>Ending Balance</u>
2021	\$ 23,753	\$ 380,501	\$ 342,029	\$ 62,225

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.

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>
2021	\$ 156,405	\$ 1,244,106	\$ 1,300,456	\$ 100,055

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 \$291 million as of December 31, 2021.

Economic Dependency

Electric Utility

The utility has one significant customer who was responsible for 17% of operating revenues in 2021.

Sewage Utility

The utility has one significant customer who was responsible for 17% of operating revenues in 2021.

Effect of New Accounting Standards on Current-Period Financial Statements

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

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

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
For the Year Ended December 31, 2021

	<u>Original and Final Budget</u>	<u>Actual</u>	<u>Variance with Final Budget</u>
Revenues			
Taxes	\$ 4,608,462	\$ 4,537,511	\$ (70,951)
Intergovernmental	1,470,674	1,527,127	56,453
Licenses and permits	234,200	185,581	(48,619)
Fines, forfeitures and penalties	79,520	97,039	17,519
Public charges for services	245,275	269,516	24,241
Intergovernmental charges for services	143,300	117,556	(25,744)
Investment income (loss)	75,200	(1,206)	(76,406)
Miscellaneous revenues	126,480	8,299	(118,181)
Total revenues	<u>6,983,111</u>	<u>6,741,423</u>	<u>(241,688)</u>
Expenditures			
Current:			
General government	906,110	830,944	75,166
Public safety	2,562,948	2,512,613	50,335
Public works	1,333,248	1,006,617	326,631
Health and human services	130,000	192,477	(62,477)
Culture, recreation and education	1,029,560	1,137,057	(107,497)
Conservation and development	123,000	103,686	19,314
Total expenditures	<u>6,084,866</u>	<u>5,783,394</u>	<u>301,472</u>
Excess of revenues over expenditures	<u>898,245</u>	<u>958,029</u>	<u>59,784</u>
Other Financing Sources (Uses)			
Transfers out	(1,728,245)	(1,724,968)	3,277
Sale of property	-	606	606
Transfers in	830,000	771,021	(58,979)
Total other financing sources (uses)	<u>(898,245)</u>	<u>(953,341)</u>	<u>(55,096)</u>
Net change in fund balance	-	4,688	4,688
Fund Balance, Beginning	<u>3,226,703</u>	<u>3,226,703</u>	<u>-</u>
Fund Balance, Ending	<u>\$ 3,226,703</u>	<u>\$ 3,231,391</u>	<u>\$ 4,688</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, 2021

<u>Fiscal Year Ending</u>	<u>City's Proportion of the Net Pension Asset</u>	<u>City's Proportionate Share of the Net Pension Liability (Asset)</u>	<u>City's Covered Payroll</u>	<u>City's Proportionate Share of the Net Pension Liability (Asset) as a Percentage of Covered Payroll</u>	<u>Plan Fiduciary Net Position as a Percentage of the Total Pension Liability</u>
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, 2021

<u>Fiscal Year Ending</u>	<u>Contractually Required Contributions</u>	<u>Contributions in Relation to the Contractually Required Contributions</u>	<u>Contribution Deficiency (Excess)</u>	<u>Covered Payroll</u>	<u>Contributions as a Percentage of Covered Payroll</u>
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

City of Plymouth

Notes to Required Supplementary Information
Year Ended December 31, 2021

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. No significant change in assumptions were noted from the prior year.

SUPPLEMENTARY INFORMATION

City of Plymouth

Combining Balance Sheet
 Nonmajor Governmental Funds
 December 31, 2021

	Special Revenue Funds				
	Committed	Revolving Loan	USDA Revolving Loan	Garbage and Recycling	Housing Grant
Assets					
Cash and investments	\$ 295,980	\$ 1,370,854	\$ 162,704	\$ 55,748	\$ 112,932
Receivables:					
Taxes	-	-	-	351,233	-
Accrued interest	-	2,287	-	-	-
Loans	-	274,028	240,783	-	527,611
Accounts	-	-	451	-	155
Due from other governments	-	-	-	3,023	-
Advances to other funds	-	723,861	-	-	-
Total assets	<u>\$ 295,980</u>	<u>\$ 2,371,030</u>	<u>\$ 403,938</u>	<u>\$ 410,004</u>	<u>\$ 640,698</u>
Liabilities, Deferred Inflows of Resources and Fund Balances					
Liabilities					
Accounts payable	\$ -	\$ -	\$ -	\$ 34,604	\$ 4,165
Unearned revenues	-	500	460	-	-
Advances from other funds	-	-	-	-	-
Total liabilities	<u>-</u>	<u>500</u>	<u>460</u>	<u>34,604</u>	<u>4,165</u>
Deferred Inflows of Resources					
Unearned revenues	-	-	-	351,233	-
Total deferred inflows of resources	<u>-</u>	<u>-</u>	<u>-</u>	<u>351,233</u>	<u>-</u>
Fund Balances					
Restricted	-	-	403,478	-	636,533
Committed	295,980	2,370,530	-	24,167	-
Unassigned (deficit)	-	-	-	-	-
Total fund balances (deficit)	<u>295,980</u>	<u>2,370,530</u>	<u>403,478</u>	<u>24,167</u>	<u>636,533</u>
Total liabilities, deferred inflows of resources and fund balances	<u>\$ 295,980</u>	<u>\$ 2,371,030</u>	<u>\$ 403,938</u>	<u>\$ 410,004</u>	<u>\$ 640,698</u>

<u>Special Revenue Funds</u>		<u>Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<u>Water and Sewer Lateral</u>	<u>American Rescue Plan Act</u>	<u>TIF District #6</u>	
\$ 400,449	\$ 450,010	\$ -	\$ 2,848,677
11,404	-	152,217	514,854
850	1,278	-	4,415
98,256	-	-	1,140,678
-	-	-	606
-	-	-	3,023
-	-	-	723,861
<u>\$ 510,959</u>	<u>\$ 451,288</u>	<u>\$ 152,217</u>	<u>\$ 5,236,114</u>

\$ -	\$ -	\$ -	\$ 38,769
-	453,795	-	454,755
-	-	894,406	894,406
-	453,795	894,406	1,387,930

<u>11,404</u>	<u>-</u>	<u>152,217</u>	<u>514,854</u>
---------------	----------	----------------	----------------

<u>11,404</u>	<u>-</u>	<u>152,217</u>	<u>514,854</u>
---------------	----------	----------------	----------------

-	-	-	1,040,011
499,555	-	-	3,190,232
-	(2,507)	(894,406)	(896,913)

<u>499,555</u>	<u>(2,507)</u>	<u>(894,406)</u>	<u>3,333,330</u>
----------------	----------------	------------------	------------------

<u>\$ 510,959</u>	<u>\$ 451,288</u>	<u>\$ 152,217</u>	<u>\$ 5,236,114</u>
-------------------	-------------------	-------------------	---------------------

City of Plymouth

Combining Statement of Revenues, Expenditures and Changes
in Fund Balances
Nonmajor Governmental Funds
Year Ended December 31, 2021

	Special Revenue Funds				
	Committed	Revolving Loan	USDA Revolving Loan	Garbage and Recycling	Housing Grant
Revenues					
Taxes	\$ 173,550	\$ -	\$ -	\$ -	\$ -
Intergovernmental	2,000	-	-	22,193	-
Public charges for services	-	-	-	321,498	-
Investment income (loss)	-	48,994	945	-	82
Miscellaneous revenues	15,056	-	451	-	-
Total revenues	<u>190,606</u>	<u>48,994</u>	<u>1,396</u>	<u>343,691</u>	<u>82</u>
Expenditures					
Current:					
General government	-	6,764	-	-	-
Public safety	14,862	-	-	-	-
Public works	-	-	-	459,731	-
Culture, recreation and education	1,480	-	-	-	-
Conservation and development	167,816	-	565	-	4,165
Debt service:					
Principal	-	-	-	-	-
Interest and fiscal charges	-	-	-	-	-
Total expenditures	<u>184,158</u>	<u>6,764</u>	<u>565</u>	<u>459,731</u>	<u>4,165</u>
Excess (deficiency) of revenues over expenditures	<u>6,448</u>	<u>42,230</u>	<u>831</u>	<u>(116,040)</u>	<u>(4,083)</u>
Other Financing Sources					
Transfers in	-	-	-	110,000	-
Total other financing sources	<u>-</u>	<u>-</u>	<u>-</u>	<u>110,000</u>	<u>-</u>
Net change in fund balances	6,448	42,230	831	(6,040)	(4,083)
Fund Balances (Deficit), Beginning	<u>289,532</u>	<u>2,328,300</u>	<u>402,647</u>	<u>30,207</u>	<u>640,616</u>
Fund Balances (Deficit), Ending	<u>\$ 295,980</u>	<u>\$ 2,370,530</u>	<u>\$ 403,478</u>	<u>\$ 24,167</u>	<u>\$ 636,533</u>

<u>Special Revenue Funds</u>		<u>Capital Projects Fund</u>	<u>Total Nonmajor Governmental Funds</u>
<u>Water and Sewer Lateral</u>	<u>American Rescue Plan Act</u>	<u>TIF District #6</u>	
\$ -	\$ -	\$ 160,065	\$ 333,615
-	3,136	1,764	29,093
-	-	-	321,498
(1,091)	(2,507)	-	46,423
-	-	20,185	35,692
<u>(1,091)</u>	<u>629</u>	<u>182,014</u>	<u>766,321</u>
-	-	176	6,940
-	-	-	14,862
-	-	-	459,731
-	3,136	-	4,616
1,500	-	700	174,746
-	-	130,000	130,000
-	-	25,563	25,563
<u>1,500</u>	<u>3,136</u>	<u>156,439</u>	<u>816,458</u>
<u>(2,591)</u>	<u>(2,507)</u>	<u>25,575</u>	<u>(50,137)</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>110,000</u>
<u>-</u>	<u>-</u>	<u>-</u>	<u>110,000</u>
(2,591)	(2,507)	25,575	59,863
<u>502,146</u>	<u>-</u>	<u>(919,981)</u>	<u>3,273,467</u>
<u>\$ 499,555</u>	<u>\$ (2,507)</u>	<u>\$ (894,406)</u>	<u>\$ 3,333,330</u>

City of Plymouth

Combining Statement of Net Position
Internal Service Funds
December 31, 2021

	<u>Health Care</u>	<u>Risk Management</u>	<u>Total</u>
Assets			
Current assets:			
Cash and investments	\$ 2,408,249	\$ 302,614	\$ 2,710,863
Receivables:			
Accrued interest	2,124	84	2,208
Accounts receivable	<u>6,465</u>	<u>-</u>	<u>6,465</u>
Total assets	<u>2,416,838</u>	<u>302,698</u>	<u>2,719,536</u>
Liabilities			
Current liabilities:			
Accounts payable	<u>100,055</u>	<u>62,225</u>	<u>162,280</u>
Total liabilities	<u>100,055</u>	<u>62,225</u>	<u>162,280</u>
Net Position			
Unrestricted	<u>2,316,783</u>	<u>240,473</u>	<u>2,557,256</u>
Total net position	<u><u>\$ 2,316,783</u></u>	<u><u>\$ 240,473</u></u>	<u><u>\$ 2,557,256</u></u>

City of Plymouth

Combining Statement of Revenues, Expenditures and
Changes in Fund Net Position
Internal Service Funds
Year Ended December 31, 2021

	<u>Health Care</u>	<u>Risk Management</u>	<u>Total</u>
Operating Revenues			
City and Utility contributions	\$ 1,274,012	\$ 295,736	\$ 1,569,748
Other	<u>430,029</u>	<u>50,939</u>	<u>480,968</u>
Total operating revenues	<u>1,704,041</u>	<u>346,675</u>	<u>2,050,716</u>
Operating Expenses			
Health care costs, City employees	875,292	-	875,292
Health care costs, Utility employees	425,164	-	425,164
Risk management insurance and expenses	<u>-</u>	<u>342,029</u>	<u>342,029</u>
Total operating expenses	<u>1,300,456</u>	<u>342,029</u>	<u>1,642,485</u>
Operating income	<u>403,585</u>	<u>4,646</u>	<u>408,231</u>
Nonoperating Revenues (Expenses)			
Investment income (loss)	<u>(3,347)</u>	<u>(1)</u>	<u>(3,348)</u>
Total nonoperating revenues (expenses)	<u>(3,347)</u>	<u>(1)</u>	<u>(3,348)</u>
Change in net position	400,238	4,645	404,883
Net Position, Beginning	<u>1,916,545</u>	<u>235,828</u>	<u>2,152,373</u>
Net Position, Ending	<u><u>\$ 2,316,783</u></u>	<u><u>\$ 240,473</u></u>	<u><u>\$ 2,557,256</u></u>

City of Plymouth

Combining Statement of Cash Flows
Internal Service Funds
Year Ended December 31, 2021

	<u>Health Care</u>	<u>Risk Management</u>	<u>Total</u>
Cash Flows From Operating Activities			
Received from customers	\$ 1,743,637	\$ 346,673	\$ 2,090,310
Paid to suppliers for goods and services	<u>(1,356,806)</u>	<u>(303,557)</u>	<u>(1,660,363)</u>
Net cash flows from operating activities	<u>386,831</u>	<u>43,116</u>	<u>429,947</u>
Cash Flows From Investing Activities			
Investments sold and matured	(248,018)	39	(247,979)
Investment income (loss)	<u>(2,399)</u>	<u>(13)</u>	<u>(2,412)</u>
Net cash flows from investing activities	<u>(250,417)</u>	<u>26</u>	<u>(250,391)</u>
Net change in cash and cash equivalents	136,414	43,142	179,556
Cash and Cash Equivalents, Beginning	<u>1,262,161</u>	<u>219,511</u>	<u>1,481,672</u>
Cash and Cash Equivalents, Ending	<u>\$ 1,398,575</u>	<u>\$ 262,653</u>	<u>\$ 1,661,228</u>
Reconciliation of Operating Income to Net Cash Flows From Operating Activities			
Operating income	\$ 403,585	\$ 4,646	\$ 408,231
Changes in assets and liabilities:			
Accounts receivable	39,596	-	39,596
Accounts payable	<u>(56,350)</u>	<u>38,470</u>	<u>(17,880)</u>
Net cash flows from operating activities	<u>\$ 386,831</u>	<u>\$ 43,116</u>	<u>\$ 429,947</u>
Reconciliation of Cash and Cash Equivalents to the Statement of Net Position			
Cash and investments - statement of net position	<u>\$ 2,408,249</u>	<u>\$ 302,614</u>	<u>\$ 2,710,863</u>
Less noncash equivalents	<u>(1,009,674)</u>	<u>(39,961)</u>	<u>(1,049,635)</u>
Cash and cash equivalents	<u>\$ 1,398,575</u>	<u>\$ 262,653</u>	<u>\$ 1,661,228</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, 2021 and 2020

Plymouth Utilities

An Enterprise Fund of the City of Plymouth, Wisconsin

Table of Contents

December 31, 2021 and 2020

	<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 - Pension	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
Plymouth Utilities

Opinion

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

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

Basis for Opinion

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

Emphasis of Matter

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

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

Baker Tilly US, LLP

Madison, WI
August 10, 2022

MANAGEMENT DISCUSSION AND ANALYSIS

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2021 and 2020
(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, 2021 and 2020. You are invited to read this narrative in conjunction with the Utility's financial statements.

Financial Highlights

- The electric utility's operating revenues, generated mostly by user fees, increased by \$1,182,857 or 5 percent due to increase in usage and cost of power.
- The electric utility's operation and maintenance expenses in 2021 increased by \$1,318,996 or 7 percent mostly due to an increase in purchased power.
- The water utility's operating revenues, generated mostly by user fees, increased by \$68,948 or 3 percent due to increase in usage.
- The water utility's operation and maintenance expenses in 2021 decreased by \$141,795 or 16 percent due mostly to decrease in main and hydrant maintenance and pension and benefit expense.
- The sewage utility's operating revenues, generated mostly by treatment charges, increased by \$142,803 or 6 percent during fiscal year 2021 due to increase usage and high strength charges to industrial customers.
- The sewage utility's operation and maintenance expenses in 2021, decreased \$77,897 or 6 percent due mostly to a decrease pension and benefit expense.

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 sewerage 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, 2021 and 2020
(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

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2021 – 2020 Change</u>
Current and other assets	\$ 32,903,627	\$ 31,512,354	\$ 32,069,609	\$ 1,391,273
Capital assets	69,092,307	69,051,340	69,175,909	40,967
Total assets	<u>101,995,934</u>	<u>100,563,694</u>	<u>101,245,518</u>	<u>1,432,240</u>
Deferred outflows of resources	<u>1,292,483</u>	<u>974,863</u>	<u>1,281,772</u>	<u>317,620</u>
Current and other liabilities	3,274,636	3,151,788	4,071,121	122,848
Long-term debt outstanding	<u>9,174,686</u>	<u>11,455,246</u>	<u>15,445,806</u>	<u>(2,280,560)</u>
Total liabilities	<u>12,449,322</u>	<u>14,607,034</u>	<u>19,516,927</u>	<u>(2,157,712)</u>
Deferred inflows of resources	<u>1,665,688</u>	<u>1,180,871</u>	<u>652,691</u>	<u>484,817</u>
Net investment in capital assets	59,850,810	57,637,035	54,939,117	2,213,775
Restricted for:				
Debt service	-	-	213,874	-
Net pension asset	740,542	399,576	-	340,966
Unrestricted	<u>28,582,055</u>	<u>27,714,041</u>	<u>27,204,681</u>	<u>868,014</u>
Total net position	<u>\$ 89,173,407</u>	<u>\$ 85,750,652</u>	<u>\$ 82,357,672</u>	<u>\$ 3,422,755</u>

Net investment in capital assets increased by \$2.2 million over 2020 due to a decrease in outstanding debt and new investment in capital assets cash funded during 2021.

The restricted portion of net position includes accounts that are limited by bond covenants. During 2020 all revenue bonds were paid off and restrictions are no longer required for debt service purposes. Listed below are restricted assets:

Redemption	– Used for debt service payments
Reserve	– Used for any deficiencies in the redemption account
Construction	– Used to report debt proceeds restricted for use in construction
Net pension asset	– Used to fund employee benefits related to pension

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2021 and 2020
(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

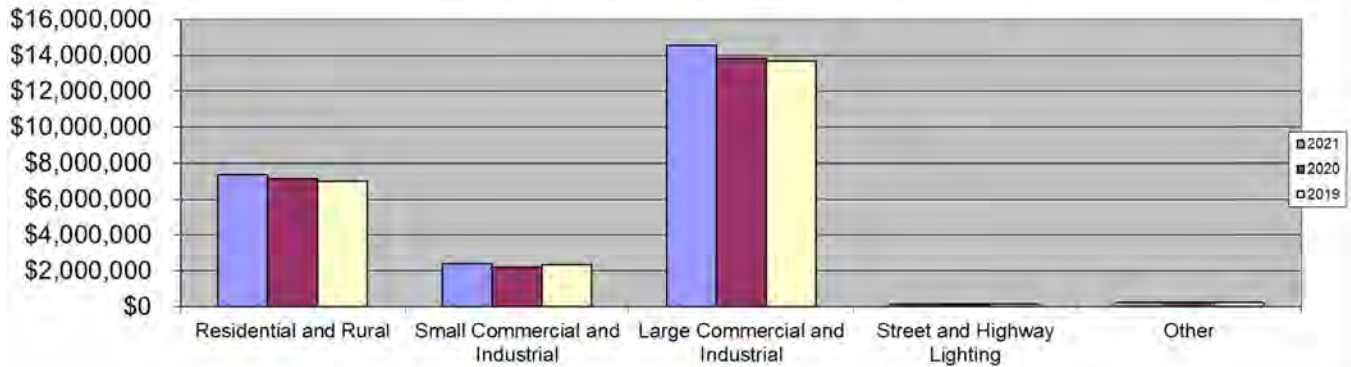
	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2021 – 2020</u> <u>Change</u>
Operating revenues	\$ 29,584,969	\$ 28,190,361	\$ 27,961,333	\$ 1,394,608
Nonoperating revenues	651,757	1,142,049	1,287,590	(490,292)
Total revenues	<u>30,236,726</u>	<u>29,332,410</u>	<u>29,248,923</u>	<u>904,316</u>
Depreciation expense	3,166,870	3,141,256	3,037,082	25,614
Other operating expenses	23,600,576	22,501,272	22,234,781	1,099,304
Nonoperating expenses	234,204	427,605	444,003	(193,401)
Total expenses	<u>27,001,650</u>	<u>26,070,133</u>	<u>25,715,866</u>	<u>931,517</u>
Income before capital contributions and transfers	3,235,076	3,262,277	3,533,057	(27,201)
Capital contributions	227,302	931,843	882,014	(704,541)
Transfers	(39,623)	(801,140)	(789,728)	761,517
Changes in net position	3,422,755	3,392,980	3,625,343	29,775
Net Position, Beginning	<u>85,750,652</u>	<u>82,357,672</u>	<u>78,732,329</u>	<u>3,392,980</u>
Total Net Position, Ending	<u>\$ 89,173,407</u>	<u>\$ 85,750,652</u>	<u>\$ 82,357,672</u>	<u>\$ 3,422,755</u>

The Utility's operating revenues increased by \$1,394,608. Total other operating expenses increased \$1,099,304. Capital contributions decreased by \$704,541 due to a decrease in TIF expenditures compared to the prior year coupled with lower amount of contributions in aid of construction mainly with the electric additions.

Plymouth Utilities

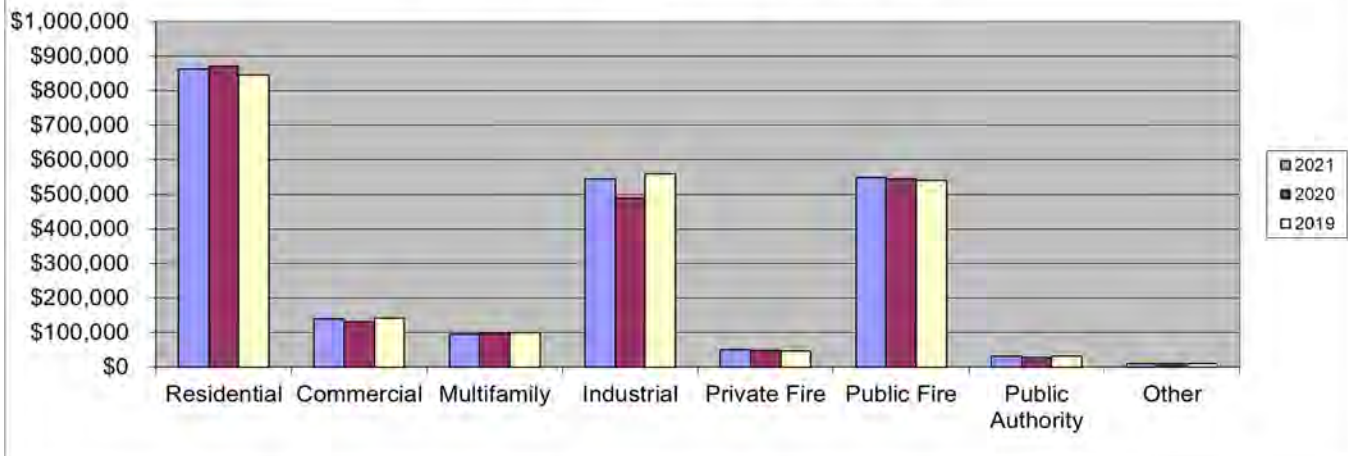
Management's Discussion and Analysis
 December 31, 2021 and 2020
 (Unaudited)

Comparison of Electric Revenues



Sales of electricity increased \$1,154,368 or 5 percent, in 2021. The most recent rate adjustment was approved May 26, 2015.

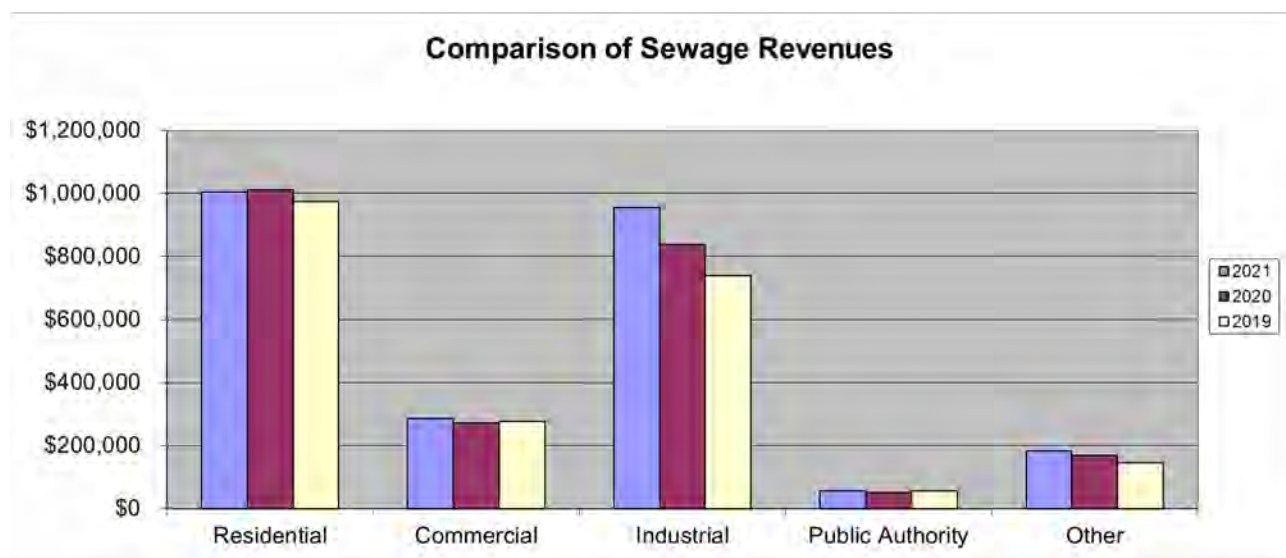
Comparison of Water Revenues



Sales of water increased by \$66,160 or 3 percent, in 2021. The most recent rate adjustment was approved September 25, 2017.

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2021 and 2020
(Unaudited)



Sewage billings increased \$140,585 or 6 percent, in 2021. The most recent rate adjustment was approved November 12, 2019.

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

	2021	2020	2019	2021 – 2020 Change
Cash flows from:				
Operating activities	\$ 5,928,471	\$ 5,275,767	\$ 5,866,178	\$ 652,704
Noncapital financing activities	(130,657)	(846,892)	(827,286)	716,235
Capital and related financing activities	(4,998,645)	(4,585,850)	(5,057,109)	(412,795)
Investing activities	(2,486,386)	760,175	279,195	(3,246,561)
Net change in cash and cash equivalents	(1,687,217)	603,200	260,978	(2,290,417)
Cash and Cash Equivalents, Beginning	<u>6,012,766</u>	<u>5,409,566</u>	<u>5,148,588</u>	<u>603,200</u>
Cash and Cash Equivalents, Ending	<u>\$ 4,325,549</u>	<u>\$ 6,012,766</u>	<u>\$ 5,409,566</u>	<u>\$ (1,687,217)</u>

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2021 and 2020
(Unaudited)

Table 4
Capital Assets – Electric Utility

	2021	2020	2019	2021 – 2020 Change
Capital assets:				
Transmission	\$ 240,698	\$ 240,698	\$ 240,698	\$ -
Distribution	51,265,629	49,745,230	48,353,356	1,520,399
General	8,790,328	8,553,120	8,481,962	237,208
Total capital assets	60,296,655	58,539,048	57,076,016	1,757,607
Less accumulated depreciation	(26,222,065)	(24,990,697)	(23,461,066)	(1,231,368)
Construction in progress	120,799	281,048	50,305	(160,249)
Net capital assets	<u>\$ 34,195,389</u>	<u>\$ 33,829,399</u>	<u>\$ 33,665,255</u>	<u>\$ 365,990</u>

The electric utility's net capital assets increased \$365,890 in 2021, due to a large increase in distribution assets.

Table 5
Capital Assets – Water Utility

	2021	2020	2019	2021 – 2020 Change
Capital assets:				
Source of supply	\$ 789,109	\$ 789,109	\$ 789,109	\$ -
Pumping	1,649,801	1,636,305	1,620,539	13,496
Water treatment	665,293	665,293	665,293	-
Transmission and distribution	21,652,447	21,521,337	21,095,440	131,110
General	1,593,327	1,591,195	1,555,627	2,132
Total capital assets	26,349,977	26,203,239	25,726,008	146,738
Less accumulated depreciation	(6,479,760)	(6,321,507)	(5,833,932)	(158,253)
Construction in progress	-	48,606	25,168	(48,606)
Net capital assets	<u>\$ 19,870,217</u>	<u>\$ 19,930,338</u>	<u>\$ 19,917,244</u>	<u>\$ (60,121)</u>

During 2021, the water utility's net capital assets decreased \$60,121 due to a decrease in construction in progress coupled with increases in accumulated depreciation.

Plymouth Utilities

Management's Discussion and Analysis
December 31, 2021 and 2020
(Unaudited)

Table 6
Capital Assets – Sewage Utility

	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2021 – 2020</u> <u>Change</u>
Capital assets:				
Collecting system	\$ 13,683,998	\$ 13,648,672	\$ 13,675,147	\$ 35,326
Collecting system pumping	3,361,340	3,361,340	3,361,340	-
Treatment and disposal	10,807,392	10,772,189	10,776,603	35,203
General	1,021,301	971,506	953,147	49,795
Total capital assets	28,874,031	28,753,707	28,766,237	120,324
Less accumulated depreciation	(13,847,578)	(13,468,980)	(13,179,467)	(378,598)
Construction in progress	248	6,876	6,640	(6,628)
Net capital assets	<u>\$ 15,026,701</u>	<u>\$ 15,291,603</u>	<u>\$ 15,593,410</u>	<u>\$ (264,902)</u>

During 2021, the sewage utility's capital assets decreased \$264,902 due to a decrease in construction in progress coupled with increases in accumulated 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 \$8,875,000 as of December 31, 2021. 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 \$299,686, as of December 31, 2021. 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, 2021 and 2020
(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 8,393 customers, water service to 3,717 customers and sewage service to 3,792 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, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Assets		
Current Assets		
Cash and investments	\$ 16,282,044	\$ 15,047,767
Interest receivable	174,029	155,176
Customer accounts receivable	2,185,057	2,054,838
Other accounts receivable	66,723	10,585
Materials and supplies	443,295	511,926
Prepayments	6,404	4,843
Current portion of advance to TIF	1,169,000	1,110,000
Current portion of note receivable	55,520	55,560
Total current assets	<u>20,382,072</u>	<u>18,950,695</u>
Noncurrent Assets		
Restricted assets:		
Net pension asset	740,542	399,576
Other assets:		
Advance to stormwater utility	73,943	123,502
Replacement account	1,199,951	1,199,951
Advance to TIF	3,754,666	4,192,268
Note receivable	-	55,520
Investment in American Transmission Company	6,752,453	6,590,842
Capital assets:		
Plant in service:		
Electric	60,296,655	58,539,048
Water	26,349,977	26,203,239
Sewage	<u>28,874,031</u>	<u>28,753,707</u>
Total plant in service	<u>115,520,663</u>	<u>113,495,994</u>
Accumulated depreciation:		
Electric	(26,222,065)	(24,990,697)
Water	(6,479,760)	(6,321,507)
Sewage	<u>(13,847,578)</u>	<u>(13,468,980)</u>
Total accumulated depreciation	<u>(46,549,403)</u>	<u>(44,781,184)</u>
Construction work in progress:		
Electric	120,799	281,048
Water	-	48,606
Sewage	<u>248</u>	<u>6,876</u>
Total construction work in progress	<u>121,047</u>	<u>336,530</u>
Total noncurrent assets	<u>81,613,862</u>	<u>81,612,999</u>
Total assets	<u>101,995,934</u>	<u>100,563,694</u>
Deferred Outflows of Resources		
Unamortized loss on advance refunding	30,947	51,553
Deferred outflows related to pension	<u>1,261,536</u>	<u>923,310</u>
Total deferred outflows of resources	<u>1,292,483</u>	<u>974,863</u>

See notes to the financial statements

Plymouth Utilities

Statements of Net Position
December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Liabilities		
Current Liabilities		
Accounts payable	\$ 1,890,254	\$ 1,701,266
Due to municipality	771,021	801,140
Customer deposits	102,312	75,916
Accrued interest	33,972	51,608
Accrued vacation leave	82,301	87,617
Other current liabilities	55,135	48,345
Commitment to community	21,270	13,406
Current portion of general obligation debt	1,975,000	2,145,000
Current portion of promissory notes	<u>114,686</u>	<u>135,560</u>
Total current liabilities	<u>5,045,951</u>	<u>5,059,858</u>
Noncurrent Liabilities		
General obligation debt	6,900,000	8,875,000
Accrued sick leave	153,842	179,458
Promissory notes	185,000	299,686
Unamortized premium on debt	153,277	181,691
Customer advances for construction	<u>11,252</u>	<u>11,341</u>
Total noncurrent liabilities	<u>7,403,371</u>	<u>9,547,176</u>
Total liabilities	<u>12,449,322</u>	<u>14,607,034</u>
Deferred Inflows of Resources		
Deferred inflows related to pension	<u>1,665,688</u>	<u>1,180,871</u>
Net Position		
Net investment in capital assets	59,850,810	57,637,035
Restricted for:		
Pension	740,542	399,576
Unrestricted	<u>28,582,055</u>	<u>27,714,041</u>
Total net position	<u>\$ 89,173,407</u>	<u>\$ 85,750,652</u>

See notes to the financial statements

Plymouth Utilities

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Electric:		
Sales of electricity	\$ 24,711,915	\$ 23,557,547
Other	<u>96,081</u>	<u>67,592</u>
Total electric	<u>24,807,996</u>	<u>23,625,139</u>
Water:		
Sales of water	2,284,949	2,218,789
Other	<u>3,778</u>	<u>990</u>
Total water	<u>2,288,727</u>	<u>2,219,779</u>
Sewage:		
Treatment charges	2,483,186	2,342,601
Other	<u>5,060</u>	<u>2,842</u>
Total sewer	<u>2,488,246</u>	<u>2,345,443</u>
Total operating revenues	<u>29,584,969</u>	<u>28,190,361</u>
Operating Expenses		
Electric:		
Operation and maintenance	21,599,934	20,280,938
Depreciation	<u>1,997,261</u>	<u>1,956,517</u>
Total electric	<u>23,597,195</u>	<u>22,237,455</u>
Water:		
Operation and maintenance	745,083	886,878
Depreciation	<u>523,444</u>	<u>554,000</u>
Total water	<u>1,268,527</u>	<u>1,440,878</u>
Sewage:		
Operation and maintenance	1,255,559	1,333,456
Depreciation	<u>646,165</u>	<u>630,739</u>
Total Sewage	<u>1,901,724</u>	<u>1,964,195</u>
Total operating expenses	<u>26,767,446</u>	<u>25,642,528</u>
Operating Income		
Electric	1,210,801	1,387,684
Water	1,020,200	778,901
Sewage	<u>586,522</u>	<u>381,248</u>
Total operating income	<u>2,817,523</u>	<u>2,547,833</u>

See notes to the financial statements

Plymouth Utilities

Statements of Revenues, Expenses and Changes in Net Position
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Nonoperating Expenses		
Investment income	\$ 615,572	\$ 1,092,251
Income from merchandising and jobbing	7,771	21,384
Legislative expenses	(4,763)	(4,459)
Interest expense and debt issuance costs	(208,836)	(402,368)
Amortization of premium on debt	28,414	28,414
Amortization of loss on advance refunding	<u>(20,605)</u>	<u>(20,778)</u>
Total nonoperating revenues (expenses)	<u>417,553</u>	<u>714,444</u>
Income before contributions and transfers	3,235,076	3,262,277
Capital Contributions	205,461	219,324
Capital Contributions, Municipal	21,841	712,519
Transfers, Tax Equivalent	(771,021)	(801,140)
Transfers In	<u>731,398</u>	<u>-</u>
Change in net position	3,422,755	3,392,980
Net Position, Beginning	<u>85,750,652</u>	<u>82,357,672</u>
Net Position, Ending	<u>\$ 89,173,407</u>	<u>\$ 85,750,652</u>

See notes to the financial statements

Plymouth Utilities

Statements of Cash Flows
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Cash Flows From Operating Activities		
Received from customers	\$ 29,329,221	\$ 27,780,345
Received from municipality for services	156,218	156,231
Paid to suppliers for goods and services	(22,182,572)	(21,262,822)
Paid to employees for operating payroll	<u>(1,374,396)</u>	<u>(1,397,987)</u>
Net cash flows from operating activities	<u>5,928,471</u>	<u>5,275,767</u>
Cash Flows From Noncapital Financing Activities		
Paid to municipality for tax equivalent	(801,140)	(789,728)
Repayment of note receivable	55,560	55,560
Transfers in	731,398	-
Debt retired	(115,560)	(110,560)
Interest paid	<u>(915)</u>	<u>(2,164)</u>
Net cash flows from noncapital financing activities	<u>(130,657)</u>	<u>(846,892)</u>
Cash Flows From Capital and Related Financing Activities		
Acquisition and construction of capital assets	(3,213,904)	(2,721,441)
Capital contributions received	227,214	161,414
Received from TIF	378,602	2,089,590
Debt retired	(2,165,000)	(6,665,000)
Interest paid	(225,557)	(355,726)
Proceeds from debt issue	-	2,785,000
Debt issuance costs	-	(60,870)
Premium on debt issue	<u>-</u>	<u>181,183</u>
Net cash flows from capital and related financing activities	<u>(4,998,645)</u>	<u>(4,585,850)</u>
Cash Flows From Investing Activities		
Investments purchased	(8,595,162)	(8,838,243)
Investments sold and matured	5,673,668	8,768,514
Investment in American Transmission Company	-	(107,405)
Investment income	<u>435,108</u>	<u>937,309</u>
Net cash flows from investing activities	<u>(2,486,386)</u>	<u>760,175</u>
Net change in cash and cash equivalents	(1,687,217)	603,200
Cash and Cash Equivalents, Beginning	<u>6,012,766</u>	<u>5,409,566</u>
Cash and Cash Equivalents, Ending	<u><u>\$ 4,325,549</u></u>	<u><u>\$ 6,012,766</u></u>
Noncash Capital and Related Financing Activities		
Dividends reinvested in American Transmission Company	<u>\$ 161,611</u>	<u>\$ 168,591</u>
Municipality financed additions to utility plant	<u>\$ -</u>	<u>\$ 712,519</u>

See notes to the financial statements

Plymouth Utilities

Statements of Cash Flows

Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Reconciliation of Operating Income to Net Cash Flows From Operating Activities		
Operating income	\$ 2,817,523	\$ 2,547,833
Nonoperating revenue (expense)	3,008	21,384
Noncash items in operating income:		
Depreciation	3,166,870	3,141,256
Depreciation charged to clearing and other utilities	6,067	5,920
Changes in assets, deferred outflows, liabilities and deferred inflows:		
Customer accounts receivable	(130,219)	(263,499)
Other accounts receivable	(56,138)	45,187
Materials and supplies	68,631	(22,757)
Prepayments	(1,561)	(3,843)
Advance to stormwater utility	49,559	(8,131)
Accounts payable	188,988	180,331
Customer deposits	26,396	(17,404)
Accrued vacation and sick leave	(30,932)	(56,887)
Other current liabilities	6,790	17,030
Commitment to community	7,864	16,730
Pension related deferrals and liabilities	(194,375)	13,911
OPEB related deferrals and liabilities	-	(341,294)
	<u>\$ 5,928,471</u>	<u>\$ 5,275,767</u>
Reconciliation of Cash and Cash Equivalents to Statements of Net Position Accounts		
Cash and investments	\$ 16,282,044	\$ 15,047,767
Replacement account	<u>1,199,951</u>	<u>1,199,951</u>
Total cash and investments	17,481,995	16,247,718
Less noncash equivalents	<u>(13,156,446)</u>	<u>(10,234,952)</u>
Cash and cash equivalents	<u>\$ 4,325,549</u>	<u>\$ 6,012,766</u>

See notes to the financial statements

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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, 2021 and 2020

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 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 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.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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.

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 percent 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 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 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.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

On December 7, 2010, the 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>2021</u>	<u>2020</u>
TIF District No. 4	\$ 3,898,000	\$ 4,264,093
TIF District No. 5	280,000	292,508
TIF District No. 6	<u>745,666</u>	<u>745,667</u>
Total	<u>\$ 4,923,666</u>	<u>\$ 5,302,268</u>

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

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

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

Postemployment Benefits Other Than Pensions (OPEB)

In June, 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, 2021 and 2020

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 September 25, 2017.

Current sewage rates were approved by the common council on November 12, 2019.

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, 2021 and 2020

Effect of New Accounting Standards on Current Period Financial Statements

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

- Statement No. 87, *Leases*
- Statement No. 91, *Conduit Debt Obligations*
- Statement No. 92, *Omnibus 2020*
- Statement No. 93, *Replacement of Interbank Offered Rates*
- Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*
- Statement No. 96, *Subscription-Based Information Technology Arrangements*
- Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans - an amendment of GASB Statements No. 14 and No. 84, and a supersession of GASB Statement No. 32*
- Statement No. 99, *Omnibus 2022*
- Statement No. 100, *Accounting Changes and Error Corrections - an amendment of GASB Statement No. 62*
- Statement No. 101, *Compensated Absences*

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.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

2. Deposits and Investments

	Carrying Value as of December 31,		Risks
	2021	2020	
Checking and money market	\$ 4,345,865	\$ 4,278,454	Custodial credit
Certificates of deposits	4,601,832	6,781,106	Custodial credit
LGIP	103	103	Credit
U.S. agency securities, implicitly guaranteed	3,378,320	1,563,012	Credit, custodial credit, concentration of credit and interest rate
State and local bonds	4,475,849	2,730,176	Credit, custodial credit, concentration of credit and interest rate
Other debt securities	679,026	893,867	Credit, custodial credit, concentration of credit and interest rate
Petty cash	<u>1,000</u>	<u>1,000</u>	N/A
Total	<u>\$ 17,481,995</u>	<u>\$ 16,247,718</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.

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 \$13,643,182 and \$16,344,847 at December 31, 2021 and 2020 respectively.

The Wisconsin Local Government Investment Pool (LGIP) is part of the State Investment Fund (SIF) and is managed by the State of Wisconsin Investment Board. The SIF is not registered with the Securities and Exchange Commission, but operates under the statutory authority of Wisconsin Chapter 25. The SIF reports the fair value of its underlying assets annually. Participants in the LGIP have the right to withdraw their funds in total on one day's notice. At December 31, 2021 and 2020, the fair value of the 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.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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.

<u>Investment Type</u>	<u>December 31, 2021</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. agency securities	\$ -	\$ 3,378,320	\$ -	\$ 3,378,320
State and local bonds	-	4,475,849	-	4,475,849
Other debt securities	-	679,026	-	679,026
Total	<u>\$ -</u>	<u>\$ 8,533,195</u>	<u>\$ -</u>	<u>\$ 8,533,195</u>

<u>Investment Type</u>	<u>December 31, 2020</u>			
	<u>Level 1</u>	<u>Level 2</u>	<u>Level 3</u>	<u>Total</u>
U.S. agency securities	\$ -	\$ 1,563,012	\$ -	\$ 1,563,012
State and local bonds	-	2,730,176	-	2,730,176
Other debt securities	-	893,867	-	893,867
Total	<u>\$ -</u>	<u>\$ 5,187,055</u>	<u>\$ -</u>	<u>\$ 5,187,055</u>

The investment in ATC is measured at the net asset value (NAV) per share of ownership. As of December 31, 2021 and 2020 the net asset value of the investment was \$6,752,453 and \$6,590,842, 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.

	<u>2021</u>		<u>2020</u>	
	<u>Bank Balance</u>	<u>Carrying Value</u>	<u>Bank Balance</u>	<u>Carrying Value</u>
Bank First National	<u>\$ 4,292,648</u>	<u>\$ 4,292,648</u>	<u>\$ 4,278,454</u>	<u>\$ 4,278,454</u>

As of December 31, 2021 and 2020, \$16,919 and \$310,643 of the Utility's bank balances 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.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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.

Credit Risk

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

As of December 31, 2021 and 2020, the Utility's investments were rated as follows:

<u>Investment Type</u>	<u>Standard & Poors</u>
U.S. agencies	AA+
State and local bonds	AAA - A, N/R
Other debt securities	AA+

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.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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, 2021 and 2020, the Utility's investment portfolio was concentrated as follows:

Issuer	Investment Type	Percentage of Portfolio	
		2021	2020
Federal Home Loan Bank	U.S. agency securities, implicitly guaranteed	27.70%	9.90%
Fannie Mae	U.S. agency securities, implicitly guaranteed	-	5.70
Freddie Mac	U.S. agency securities, implicitly guaranteed	8.38	-
Federal Home Loan Mortgage Public Finance Authority WI	U.S. agency securities, implicitly guaranteed	-	10.00
	State and local bonds	-	6.60
FHMS	U.S. agency securities, implicitly guaranteed	-	5.80
Milburn TWP NJ Board of Education	State and local bonds	-	6.10
Small Business Investment Company	Other debt securities	-	11.40

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.

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, 2021, the Utility'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	\$ 3,378,320	\$ -	\$ 3,378,320	\$ -
State and local bonds	4,475,849	910,168	3,000,322	565,359
Other debt securities	679,026	-	465,381	213,645
Total	<u>\$ 8,533,195</u>	<u>\$ 910,168</u>	<u>\$ 6,844,023</u>	<u>\$ 779,004</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

As of December 31, 2020, the Utility'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	\$ 1,563,012	\$ -	\$ 1,563,012	\$ -
State and local bonds	2,730,176	332,124	2,398,052	-
Other debt securities	893,867	-	565,504	328,363
Total	<u>\$ 5,187,055</u>	<u>\$ 332,124</u>	<u>\$ 4,526,568</u>	<u>\$ 328,363</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, 2021 and 2020:

Due To	Due From	2021		2020	
		Amount	Principal Purpose	Amount	Principal Purpose
Municipality	Utility	\$ 771,021	Tax Equivalent	\$ 801,140	Tax Equivalent

The following is a schedule of transfer balances for the years ending December 31, 2021 and 2020:

To	From	2021		2020	
		Amount	Principal Purpose	Amount	Principal Purpose
Municipality	Utility	\$ 771,021	Tax Equivalent	\$ 801,140	Tax Equivalent
Utility	TIF No. 4	673,906	Reimbursement of prior year expenditures	-	
Utility	TIF No. 5	57,492	Reimbursement of prior year expenditures	-	

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 Utility restricted net position:

	2021	2020
Restricted Assets:		
Net pension asset	\$ 740,542	\$ 399,576
Total restricted net position as calculated	<u>\$ 740,542</u>	<u>\$ 399,576</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

5. Changes in Capital Assets

Electric Utility

A summary of changes in electric capital assets for 2021 follows:

	<u>Balance</u> <u>1/1/21</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>12/31/21</u>
Capital assets, not being depreciated:				
Land and land rights	\$ 1,085,657	\$ -	\$ -	\$ 1,085,657
Capital assets being depreciated:				
Transmission	240,032	-	-	240,032
Distribution	49,569,414	1,945,229	424,830	51,089,813
General	7,643,945	505,638	268,430	7,881,153
Total capital assets being depreciated	<u>57,453,391</u>	<u>2,450,867</u>	<u>693,260</u>	<u>59,210,998</u>
Total capital assets	<u>58,539,048</u>	<u>2,450,867</u>	<u>693,260</u>	<u>60,296,655</u>
Less accumulated depreciation:				
Transmission	(237,182)	(2,395)	-	(239,577)
Distribution	(20,985,610)	(1,640,665)	547,972	(22,078,303)
General	(3,767,905)	(411,454)	275,174	(3,904,185)
Total accumulated depreciation	<u>(24,990,697)</u>	<u>(2,054,514)</u>	<u>823,146</u>	<u>(26,222,065)</u>
Construction in progress	<u>281,048</u>	<u>2,571,655</u>	<u>2,731,904</u>	<u>120,799</u>
Net capital assets	<u>\$ 33,829,399</u>			<u>\$ 34,195,389</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

A summary of changes in electric capital assets for 2020 follows:

	<u>Balance 1/1/20</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/20</u>
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	48,177,540	1,755,008	363,134	49,569,414
General	<u>7,572,787</u>	<u>71,158</u>	<u>-</u>	<u>7,643,945</u>
Total capital assets being depreciated	<u>55,990,359</u>	<u>1,826,166</u>	<u>363,134</u>	<u>57,453,391</u>
Total capital assets	<u>57,076,016</u>	<u>1,826,166</u>	<u>363,134</u>	<u>58,539,048</u>
Less accumulated depreciation:				
Transmission	(234,787)	(2,395)	-	(237,182)
Distribution	(19,856,189)	(1,588,832)	459,411	(20,985,610)
General	<u>(3,370,090)</u>	<u>(397,815)</u>	<u>-</u>	<u>(3,767,905)</u>
Total accumulated depreciation	<u>(23,461,066)</u>	<u>(1,989,042)</u>	<u>459,411</u>	<u>(24,990,697)</u>
Construction in progress	<u>50,305</u>	<u>2,082,150</u>	<u>1,851,407</u>	<u>281,048</u>
Net capital assets	<u>\$ 33,665,255</u>			<u>\$ 33,829,399</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

Water Utility

A summary of changes in water capital assets for 2021 follows:

	<u>Balance 1/1/21</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/21</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	1,636,305	106,066	92,570	1,649,801
Water treatment	665,293	-	-	665,293
Transmission and distribution	21,521,337	406,804	275,694	21,652,447
General	<u>1,591,195</u>	<u>2,132</u>	<u>-</u>	<u>1,593,327</u>
Total capital assets being depreciated	<u>25,982,011</u>	<u>515,002</u>	<u>368,264</u>	<u>26,128,749</u>
Total capital assets	<u>26,203,239</u>	<u>515,002</u>	<u>368,264</u>	<u>26,349,977</u>
Less accumulated depreciation:				
Source of supply	(256,844)	(16,469)	-	(273,313)
Pumping	(589,973)	(61,454)	111,070	(540,357)
Water treatment	(322,627)	(39,918)	-	(362,545)
Transmission and distribution	(4,280,879)	(388,329)	290,594	(4,378,614)
General	<u>(871,184)</u>	<u>(53,747)</u>	<u>-</u>	<u>(924,931)</u>
Total accumulated depreciation	<u>(6,321,507)</u>	<u>(559,917)</u>	<u>401,664</u>	<u>(6,479,760)</u>
Construction in progress	<u>48,606</u>	<u>466,397</u>	<u>515,003</u>	<u>-</u>
Net capital assets	<u>\$ 19,930,338</u>			<u>\$ 19,870,217</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

A summary of changes in water capital assets for 2020 follows:

	<u>Balance</u> <u>1/1/20</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance</u> <u>12/31/20</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	1,620,539	42,826	27,060	1,636,305
Water treatment	665,293	-	-	665,293
Transmission and distribution	21,095,440	477,331	51,434	21,521,337
General	<u>1,555,627</u>	<u>35,568</u>	<u>-</u>	<u>1,591,195</u>
Total capital assets being depreciated	<u>25,504,780</u>	<u>555,725</u>	<u>78,494</u>	<u>25,982,011</u>
Total capital assets	<u>25,726,008</u>	<u>555,725</u>	<u>78,494</u>	<u>26,203,239</u>
Less accumulated depreciation:				
Source of supply	(240,375)	(16,469)	-	(256,844)
Pumping	(559,772)	(60,810)	30,609	(589,973)
Water treatment	(282,709)	(39,918)	-	(322,627)
Transmission and distribution	(3,967,603)	(384,319)	71,043	(4,280,879)
General	<u>(783,473)</u>	<u>(87,711)</u>	<u>-</u>	<u>(871,184)</u>
Total accumulated depreciation	<u>(5,833,932)</u>	<u>(589,227)</u>	<u>101,652</u>	<u>(6,321,507)</u>
Construction in progress	<u>25,168</u>	<u>166,461</u>	<u>143,023</u>	<u>48,606</u>
Net capital assets	<u>\$ 19,917,244</u>			<u>\$ 19,930,338</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

Sewage Utility

A summary of changes in sewage capital assets for 2021 follows:

	<u>Balance 1/1/21</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/21</u>
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	13,648,672	105,251	69,925	13,683,998
Collecting system pumping	3,257,438	-	-	3,257,438
Treatment and disposal	10,683,638	126,036	90,833	10,718,841
General	<u>971,506</u>	<u>68,093</u>	<u>18,298</u>	<u>1,021,301</u>
Total capital assets being depreciated	<u>28,561,254</u>	<u>299,380</u>	<u>179,056</u>	<u>28,681,578</u>
Total capital assets	<u>28,753,707</u>	<u>299,380</u>	<u>179,056</u>	<u>28,874,031</u>
Less accumulated depreciation:				
Collecting system	(2,571,099)	(136,662)	111,454	(2,596,307)
Collecting system pumping	(1,416,746)	(112,228)	-	(1,528,974)
Treatment and disposal	(8,955,348)	(317,887)	97,533	(9,175,702)
General	<u>(525,787)</u>	<u>(39,108)</u>	<u>18,300</u>	<u>(546,595)</u>
Total accumulated depreciation	<u>(13,468,980)</u>	<u>(605,885)</u>	<u>227,287</u>	<u>(13,847,578)</u>
Construction in progress	<u>6,876</u>	<u>292,751</u>	<u>299,379</u>	<u>248</u>
Net capital assets	<u>\$ 15,291,603</u>			<u>\$ 15,026,701</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

A summary of changes in sewage capital assets for 2020 follows:

	<u>Balance 1/1/20</u>	<u>Increases</u>	<u>Decreases</u>	<u>Balance 12/31/20</u>
Capital assets, not being depreciated:				
Land and land rights	\$ 192,453	\$ -	\$ -	\$ 192,453
Capital assets being depreciated:				
Collecting system	13,675,147	167,575	194,050	13,648,672
Collecting system pumping	3,257,438	-	-	3,257,438
Treatment and disposal	10,688,052	41,779	46,193	10,683,638
General	953,147	18,359	-	971,506
Total capital assets being depreciated	<u>28,573,784</u>	<u>227,713</u>	<u>240,243</u>	<u>28,561,254</u>
Total capital assets	<u>28,766,237</u>	<u>227,713</u>	<u>240,243</u>	<u>28,753,707</u>
Less accumulated depreciation:				
Collecting system	(2,673,722)	(136,618)	239,241	(2,571,099)
Collecting system pumping	(1,304,518)	(112,228)	-	(1,416,746)
Treatment and disposal	(8,714,398)	(297,587)	56,637	(8,955,348)
General	(486,829)	(38,958)	-	(525,787)
Total accumulated depreciation	<u>(13,179,467)</u>	<u>(585,391)</u>	<u>295,878</u>	<u>(13,468,980)</u>
Construction in progress	<u>6,640</u>	<u>50,428</u>	<u>50,192</u>	<u>6,876</u>
Net capital assets	<u>\$ 15,593,410</u>			<u>\$ 15,291,603</u>

6. Long-Term Obligations

Revenue Debt

The following bonds have been issued:

<u>Date</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Outstanding Amount 12/31/21</u>
07/06/11	Utility construction projects	05/01/31	2	\$ 6,920,000	\$ -

The 2011 revenue bonds were refunded with the 2020 general obligation bonds during 2020.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

General Obligation Debt

The following general obligation bonds have been issued:

<u>Date</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Outstanding Amount 12/31/21</u>
10/06/11	Unfunded pension liability payoff	03/15/21	0.45 - 3.05 %	\$ 452,500	\$ -
12/04/12	Utility construction projects	05/01/23	0.30 - 1.60	4,545,000	1,000,000
09/19/13	Utility construction projects	05/01/25	2.00 - 3.00	3,200,000	1,240,000
09/04/14	Utility construction projects	05/01/21	2.00	1,435,000	-
06/03/15	Utility construction projects	05/01/25	0.50 - 2.38	7,615,000	4,070,000
02/27/20	Refinanced revenue bonds for utility construction	05/01/31	2.00 - 3.00	2,785,000	2,565,000

General obligation bonds debt service requirements to maturity follows:

<u>Years Ending December 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 1,975,000	\$ 183,676	\$ 2,158,676
2023	2,030,000	142,601	2,172,601
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
2027-2031	1,360,000	69,325	1,429,325
Total	<u>\$ 8,875,000</u>	<u>\$ 588,857</u>	<u>\$ 9,463,857</u>

Other Long-Term Debt

Other long-term debt issued by the Utility is as follows:

<u>Date</u>	<u>Purpose</u>	<u>Final Maturity</u>	<u>Interest Rate</u>	<u>Original Amount</u>	<u>Outstanding Amount 12/31/21</u>
07/06/12	Systems improvements, noncapital	07/28/22	- %	\$ 500,000	\$ 55,520 *
12/21/12	Capital rural development	12/20/22	-	500,000	29,166 *
02/07/19	Renewable energy project	03/28/29	-	300,000	215,000 *

* The debt noted is considered a direct borrowing or direct placement.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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:

<u>Years Ending December 31,</u>	<u>Direct Placement</u>		
	<u>Principal</u>	<u>Interest</u>	<u>Total</u>
2022	\$ 114,686	\$ -	\$ 114,686
2023	30,000	-	30,000
2024	30,000	-	30,000
2025	30,000	-	30,000
2026	30,000	-	30,000
2027-2029	<u>65,000</u>	<u>-</u>	<u>65,000</u>
Total	<u>\$ 299,686</u>	<u>\$ -</u>	<u>\$ 299,686</u>

Long-Term Obligations Summary

Long-term obligation activity for the year ended December 31, 2021 is as follows:

	<u>1/1/21 Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/21 Balance</u>	<u>Due Within One Year</u>
General obligation debt	\$ 11,020,000	\$ -	\$ 2,145,000	\$ 8,875,000	\$ 1,975,000
Accrued sick leave	179,458	14,801	40,417	153,842	-
Customer advances for construction	11,341	11,252	11,341	11,252	-
Promissory notes	435,246	-	135,560	299,686	114,686
Unamortized premium on debt	<u>181,691</u>	<u>-</u>	<u>28,414</u>	<u>153,277</u>	<u>-</u>
Total	<u>\$ 11,827,736</u>	<u>\$ 26,053</u>	<u>\$ 2,360,732</u>	<u>\$ 9,493,057</u>	<u>\$ 2,089,686</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

Long-term obligation activity for the year ended December 31, 2020 is as follows:

	<u>1/1/20</u> <u>Balance</u>	<u>Additions</u>	<u>Reductions</u>	<u>12/31/20</u> <u>Balance</u>	<u>Due Within</u> <u>One Year</u>
Revenue bonds	\$ 4,810,000	\$ -	\$ 4,810,000	\$ -	\$ -
General obligation debt	10,065,000	2,785,000	1,830,000	11,020,000	2,145,000
Accrued sick leave	235,018	17,919	73,479	179,458	-
Customer advances for construction	69,251	11,341	69,251	11,341	-
Promissory notes	570,806	-	135,560	435,246	135,560
Unamortized premium on debt	<u>28,922</u>	<u>181,184</u>	<u>28,415</u>	<u>181,691</u>	<u>-</u>
Total	<u>\$ 15,778,997</u>	<u>\$ 2,995,444</u>	<u>\$ 6,946,705</u>	<u>\$ 11,827,736</u>	<u>\$ 2,280,560</u>

In addition to the liabilities above, information on the net pension liability (asset) is provided in Note 8.

Current Refunding

On February 27, 2020, bonds in the amount of \$2,785,000 were issued with an average interest rate of 2.7 percent to refund \$4,810,000 of outstanding 2011 revenue bonds with an average interest rate of 4.08 percent. The net proceeds were used to prepay the outstanding debt service requirements on the old bonds.

The cash flow requirements on the old bonds prior to the current refunding was \$5,681,413 from 2020 through 2031. The cash flow requirements on the new bonds are \$4,368,779 from 2020 through 2031. The current refunding resulted in an economic gain of \$1,635,207.

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."

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.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

The following calculation supports the Utility's net investment in capital assets:

	<u>2021</u>	<u>2020</u>
Plant in service	\$ 115,520,663	\$ 113,495,994
Accumulated depreciation	(46,549,403)	(44,781,184)
Construction work in progress	<u>121,047</u>	<u>336,530</u>
Subtotal	<u>69,092,307</u>	<u>69,051,340</u>
Less capital related debt		
Current portion of capital related long-term debt	2,034,167	2,165,000
Long-term portion of capital related long-term debt	7,085,000	9,119,167
Unamortized premium on debt	153,277	181,691
Unamortized loss on advance refunding	<u>(30,947)</u>	<u>(51,553)</u>
Subtotal	<u>9,241,497</u>	<u>11,414,305</u>
Total net investment in capital assets	<u>\$ 59,850,810</u>	<u>\$ 57,637,035</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>.

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.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

The WRS also provides death and disability benefits for employees.

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

Year	Core Fund Adjustment	Variable Fund Adjustment
2011	(1.2)%	11.0%
2012	(7.0)	(7.0)
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

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 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.

The WRS recognized \$135,313 and \$131,698 in contributions from the Utility during the current and prior reporting periods, respectively.

Contribution rates for the plan year reported as of December 31, 2021 and December 31, 2020 are:

	2021		2020	
	Employee	Employer	Employee	Employer
General (including executives and elected officials)	6.75 %	6.75 %	6.55 %	6.55 %
Protective with Social Security	6.75 %	11.75 %	6.55 %	10.55 %
Protective without Social Security	6.75 %	16.35 %	6.55 %	14.95 %

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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

At December 31, 2021, the Utility reported a liability (asset) of \$(740,542) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2020 and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2019 rolled forward to December 31, 2020. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension 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, 2020, the City of Plymouth's proportion was .03231786 percent, which was an increase of .00025465 percent from its proportion measured as of December 31, 2019.

At December 31, 2020, the Utility reported a liability (asset) of \$(399,576) for its proportionate share of the net pension liability (asset). The net pension liability (asset) was measured as of December 31, 2019 and the total pension liability used to calculate the net pension liability (asset) was determined by an actuarial valuation as of December 31, 2018 rolled forward to December 31, 2019. No material changes in assumptions or benefit terms occurred between the actuarial valuation date and the measurement date. The Utility's proportion of the net pension 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, 2019, the City of Plymouth's proportion was .03206321 percent, which was an increase of .000732 percent from its proportion measured as of December 31, 2018.

For the years ended December 31, 2021 and 2020, the Utility recognized pension expense of \$(59,062) and \$145,609, respectively.

At December 31, 2021, 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	\$ 1,103,483	\$ 261,000
Changes in assumption	20,710	-
Net differences between project and actual earnings on pension plan	-	1,404,453
Changes in proportion and differences between employer contributions and proportionate share of contributions	1,923	235
Employer contributions subsequent to the measurement date	<u>135,420</u>	<u>-</u>
Total	<u>\$ 1,261,536</u>	<u>\$ 1,665,688</u>

At December 31, 2020, 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	\$ 751,996	\$ 390,602
Changes in assumption	33,483	-
Net differences between project and actual earnings on pension plan	-	789,900
Changes in proportion and differences between employer contributions and proportionate share of contributions	2,518	369
Employer contributions subsequent to the measurement date	<u>135,313</u>	<u>-</u>
Total	<u>\$ 923,310</u>	<u>\$ 1,180,871</u>

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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:

	Plymouth Utilities
Years ending December 31,	
2022	\$ (138,636)
2023	(37,236)
2024	(255,486)
2025	(108,214)
2026	-
Thereafter	-
	<hr/>
Total	<u>\$ (539,572)</u>

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:

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

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

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

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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, 2021 are summarized in the following table:

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	51 %	7.2 %	4.7 %
Fixed Income	25	3.2	0.8
Inflation Sensitive Assets	16	2.0	(0.4)
Real Estate	8	5.6	3.1
Private Equity/Debt	11	10.2	7.6
Multi-Asset	4	5.8	3.3
Total Core Fund	115	6.6	4.1
Variable Fund Asset Class			
U.S. Equities	70	6.6	4.1
International Equities	30	7.4	4.9
Total Variable Fund	100	7.1	4.6

New England Pension Consultants Long-Term U.S. CPI (Inflation) Forecast: 2.4 percent Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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

Core Fund Asset Class	Asset Allocation %	Long-Term Expected Nominal Rate of Return %	Long-Term Expected Real Rate of Return %
Global Equities	49 %	8.0 %	5.1 %
Fixed Income	24.5	4.9	2.1
Inflation Sensitive Assets	15.5	4.0	1.2
Real Estate	9	6.3	3.5
Private Equity/Debt	8	10.6	7.6
Multi-Asset	4	6.9	4.0
Total Core Fund	110	7.5	4.6
Variable Fund Asset Class			
U.S. Equities	70	7.5	4.6
International Equities	30	8.2	5.3
Total Variable Fund	100	7.8	4.9

New England Pension Consultants Long-Term U.S. CPI (Inflation) Forecast: 2.75 percent Asset Allocations are managed within established ranges, target percentages may differ from actual monthly allocations.

Single discount rate: A single discount rate of 7.00 percent was used to measure the total pension liability as of December 31, 2021 and December 31, 2020. This single discount rate was based on the expected rate of return on pension plan investments of 7.00 percent and a long term bond rate of 2.0 percent and 2.75 percent, in 2021 and 2020 respectively. (Source: Fixed-income municipal bonds with 20 years to maturity that include only federally tax-exempt municipal bonds as reported in Fidelity Index's "20-year Municipal GO AA Index" as of December 31, 2020 and 2019, respectively. In describing this index, Fidelity notes that the Municipal Curves are constructed using option-adjusted analytics of a diverse population of over 10,000 tax-exempt securities.) Because of the unique structure of WRS, the 7.00 percent expected rate of return implies that a dividend of approximately 1.9 percent will always be paid. For purposes of the single discount rate, it was assumed that the dividend would always be paid. The projection of cash flows used to determine this single discount rate assumed that plan member contributions will be made at the current contribution rate and that employer contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rate. Based on these assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments (including expected dividends) of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

Plymouth Utilities

Notes to Financial Statements
December 31, 2021 and 2020

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, 2021 follows:

	<u>1% Decrease to Discount Rate (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase to Discount Rate (8.00%)</u>
Plymouth Utility's proportionate share of the net position liability (asset)	\$ 704,832	\$ (740,542)	\$ (1,802,045)

The sensitivity analysis as of December 31, 2020 follows:

	<u>1% Decrease to Discount Rate (6.00%)</u>	<u>Current Discount Rate (7.00%)</u>	<u>1% Increase to Discount Rate (8.00%)</u>
Plymouth Utility's proportionate share of the net position liability (asset)	\$ 877,522	\$ (399,576)	\$ (1,251,569)

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

Shared Savings Loan Program

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.

The Utility had outstanding customer loan balances related to the Shared Savings program of \$26,293 and \$22,060 as of December 31, 2021 and 2020, respectively.

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, 2021 and 2020

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 percent 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 \$291 million as of December 31, 2021.

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.

10. Significant Customers

Electric Utility

The Utility has one significant customer who was responsible for 17% and 18% of operating revenues in 2021 and 2020, respectively.

Sewage Utility

The Utility has one significant customer who was responsible for 17% and 14% of operating revenues in 2021 and 2020, 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.

Rate Adjustment

On December 20, 2021, the PSCW approved a 3% water rates increase effective February 1, 2022.

REQUIRED SUPPLEMENTARY INFORMATION

Plymouth Utilities

Schedule of Proportionate Share of the Net Pension Liability (Asset) - Wisconsin Retirement System
 Year Ended December 31, 2021
 (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)
12/31/21	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 %

Schedule of Employer Contributions - Wisconsin Retirement System
 Year Ended December 31, 2021
 (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
12/31/21	\$ 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 %

See notes to required supplementary information

Plymouth Utilities

Notes to Required Supplementary Information - Wisconsin Retirement System

December 31, 2021

(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
Long-term expected rate of	7.2%	7.0%
Discount rate	7.2%	7.0%
Salary increases		
Inflation	3.2%	3.0%
Seniority/Merit	0.2% - 5.6%	0.1% - 5.6%
Mortality	Wisconsin 2012 Mortality Table	Wisconsin 2018 Mortality Table
Post-retirement adjustments	2.10%	1.90%

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, 2021

	<u>Balance</u> <u>1/1/21</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/21</u>
Transmission				
Land and land rights	\$ 666	\$ -	\$ -	\$ 666
Structures and improvements	13,299	-	-	13,299
Station equipment	121,239	-	-	121,239
Poles and fixtures	62,767	-	-	62,767
Overhead conductors and devices	<u>42,727</u>	<u>-</u>	<u>-</u>	<u>42,727</u>
Total transmission	<u>240,698</u>	<u>-</u>	<u>-</u>	<u>240,698</u>
Distribution				
Land and land rights	175,816	-	-	175,816
Station equipment	6,966,841	-	-	6,966,841
Poles, towers and fixtures	7,507,366	392,029	118,834	7,780,561
Overhead conductors and devices	6,337,823	322,176	93,729	6,566,270
Underground conduit	43,637	-	-	43,637
Underground conductors and devices	15,940,638	712,630	73,077	16,580,191
Line transformers	6,201,468	299,118	32,863	6,467,723
Services	3,065,859	59,407	6,787	3,118,479
Meters	1,684,520	70,663	61,192	1,693,991
Installation on customers' premises	122,439	623	-	123,062
Street lighting and signal systems	<u>1,698,823</u>	<u>88,583</u>	<u>38,348</u>	<u>1,749,058</u>
Total distribution	<u>49,745,230</u>	<u>1,945,229</u>	<u>424,830</u>	<u>51,265,629</u>
General				
Land and land rights	909,175	-	-	909,175
Structures and improvements	4,654,764	41,092	40,000	4,655,856
Office furniture and equipment	140,198	12,800	-	152,998
Computer equipment	445,663	35,611	21,841	459,433
Transportation equipment	1,396,170	344,282	172,428	1,568,024
Stores equipment	36,716	-	-	36,716
Tools, shop and garage equipment	123,132	-	-	123,132
Laboratory equipment	36,891	12,414	3,161	46,144
Power-operated equipment	176,088	-	-	176,088
Communication equipment	<u>634,323</u>	<u>59,439</u>	<u>31,000</u>	<u>662,762</u>
Total general	<u>8,553,120</u>	<u>505,638</u>	<u>268,430</u>	<u>8,790,328</u>
Total electric utility plant	<u>\$58,539,048</u>	<u>\$ 2,450,867</u>	<u>\$ 693,260</u>	<u>\$60,296,655</u>

Plymouth Utilities

Water Utility Plant

Year Ended December 31, 2021

	<u>Balance</u> <u>1/1/21</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance</u> <u>12/31/21</u>
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>681,116</u>	<u>106,066</u>	<u>92,570</u>	<u>694,612</u>
Total pumping	<u>1,636,305</u>	<u>106,066</u>	<u>92,570</u>	<u>1,649,801</u>
Water Treatment				
Water treatment equipment	<u>665,293</u>	<u>-</u>	<u>-</u>	<u>665,293</u>
Transmission and Distribution				
Distribution reservoirs and standpipes	1,184,577	-	-	1,184,577
Transmission and distribution mains	15,579,019	289,374	187,849	15,680,544
Services	1,454,569	97,172	63,000	1,488,741
Meters	1,439,395	-	9,844	1,429,551
Hydrants	<u>1,863,777</u>	<u>20,258</u>	<u>15,001</u>	<u>1,869,034</u>
Total transmission and distribution	<u>21,521,337</u>	<u>406,804</u>	<u>275,694</u>	<u>21,652,447</u>
General				
Structures and improvements	874,898	-	-	874,898
Computer equipment	174,350	2,132	-	176,482
Transportation equipment	41,235	-	-	41,235
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	-	-	326,511
SCADA equipment	<u>93,759</u>	<u>-</u>	<u>-</u>	<u>93,759</u>
Total general	<u>1,591,195</u>	<u>2,132</u>	<u>-</u>	<u>1,593,327</u>
Total water utility plant	<u>\$26,203,239</u>	<u>\$ 515,002</u>	<u>\$ 368,264</u>	<u>\$26,349,977</u>

Plymouth Utilities

Sewage Utility Plant

Year Ended December 31, 2021

	<u>Balance 1/1/21</u>	<u>Additions</u>	<u>Retirements</u>	<u>Balance 12/31/21</u>
Collecting System				
Collecting mains	\$11,296,079	\$ 105,251	\$ 69,925	\$11,331,405
Interceptor mains	2,279,149	-	-	2,279,149
Force mains	73,444	-	-	73,444
Total collecting system	<u>13,648,672</u>	<u>105,251</u>	<u>69,925</u>	<u>13,683,998</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	904,774	-	-	904,774
Primary treatment equipment	626,754	-	-	626,754
Secondary treatment equipment	3,265,330	104,858	71,218	3,298,970
Advanced treatment equipment	1,049,070	5,990	5,979	1,049,081
Chlorination equipment	286,681	-	-	286,681
Pump station equipment	1,050,093	-	-	1,050,093
Sludge treatment and disposal equipment	1,907,204	15,188	13,636	1,908,756
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>10,772,189</u>	<u>126,036</u>	<u>90,833</u>	<u>10,807,392</u>
General				
Structures and improvements	289,663	-	-	289,663
Office furniture and equipment	4,601	-	-	4,601
Computer equipment	20,216	2,967	-	23,183
Transportation equipment	56,549	65,126	18,298	103,377
Communication equipment	410,943	-	-	410,943
Other general equipment	189,534	-	-	189,534
Total general	<u>971,506</u>	<u>68,093</u>	<u>18,298</u>	<u>1,021,301</u>
Total sewage utility plant	<u>\$28,753,707</u>	<u>\$ 299,380</u>	<u>\$ 179,056</u>	<u>\$28,874,031</u>

Plymouth Utilities

Electric Utility Operating Revenues and Expenses
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Sales of electricity:		
Residential	\$ 3,888,321	\$ 3,758,867
Rural	3,484,170	3,385,415
Small commercial and industrial	2,367,099	2,219,939
Large commercial and industrial	14,570,736	13,809,681
Public street and highway lighting	156,218	156,231
Other sales to public authorities	59,680	54,719
Interdepartmental	<u>185,691</u>	<u>172,695</u>
Total sales of electricity	<u>24,711,915</u>	<u>23,557,547</u>
Other operating revenues:		
Forfeited discounts	20,723	5,383
Miscellaneous service revenues	7,059	945
Rent from electric property	63,892	57,176
Other	<u>4,407</u>	<u>4,088</u>
Total operating revenues	<u>24,807,996</u>	<u>23,625,139</u>
Operating Expenses		
Operation and maintenance:		
Other power supply:		
Purchased power	<u>19,681,196</u>	<u>18,510,688</u>
Distribution:		
Operation supervision and engineering	116,767	122,317
Overhead line	52,164	62,398
Underground line	57,855	57,424
Meter	94,503	110,425
Miscellaneous	54,991	48,795
Maintenance:		
Station equipment	58,205	53,183
Overhead lines	259,965	252,218
Underground lines	68,163	44,699
Line transformers	3,023	9,358
Street lighting and signal system	18,620	9,229
Miscellaneous	<u>1,579</u>	<u>2,640</u>
Total distribution	<u>785,835</u>	<u>772,686</u>
Customer accounts:		
Meter reading	45,527	45,962
Customer records and collection	<u>77,758</u>	<u>81,405</u>
Total customer accounts	<u>123,285</u>	<u>127,367</u>

Plymouth Utilities

Electric Utility Operating Revenues and Expenses
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Administrative and general:		
Salaries	\$ 131,175	\$ 103,228
Office supplies	14,253	12,847
Outside services employed	21,296	34,098
Property insurance	9,037	9,047
Injuries and damages	47,064	51,087
Employee pensions and benefits	310,824	106,451
Regulatory commission	108	74
Miscellaneous	331	79,562
Maintenance	<u>61,079</u>	<u>69,285</u>
Total administrative and general	<u>595,167</u>	<u>465,679</u>
Taxes	<u>414,451</u>	<u>404,518</u>
Total operation and maintenance	21,599,934	20,280,938
Depreciation	<u>1,997,261</u>	<u>1,956,517</u>
Total operating expenses	<u>23,597,195</u>	<u>22,237,455</u>
Operating income	<u>\$ 1,210,801</u>	<u>\$ 1,387,684</u>

Plymouth Utilities

Water Utility Operating Revenues and Expenses
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Sales of water:		
Unmetered	\$ 6,895	\$ 5,361
Metered:		
Residential	862,702	870,374
Multifamily residential	96,157	97,965
Commercial	139,838	132,309
Industrial	545,439	489,043
Public authorities	30,632	26,646
Interdepartmental	<u>4,141</u>	<u>4,655</u>
Total metered sales	1,678,909	1,620,992
Private fire protection	50,982	47,905
Public fire protection	<u>548,163</u>	<u>544,531</u>
Total sales of water	<u>2,284,949</u>	<u>2,218,789</u>
Other operating revenues:		
Miscellaneous service revenue	600	200
Other	<u>3,178</u>	<u>790</u>
Total operating revenues	<u>2,288,727</u>	<u>2,219,779</u>
Operating Expenses		
Operation and maintenance:		
Source of supply:		
Operation supervision and engineering	18,115	25,410
Maintenance:		
Wells and springs	<u>15,087</u>	<u>27,791</u>
Total source of supply	<u>33,202</u>	<u>53,201</u>
Pumping:		
Fuel or purchased power for pumping	74,528	67,203
Maintenance:		
Structures and improvements	<u>12,200</u>	<u>9,731</u>
Total pumping	<u>86,728</u>	<u>76,934</u>
Water treatment:		
Operation supervision and engineering	5,528	5,830
Chemicals	54,011	48,151
Operation labor	<u>39,627</u>	<u>47,687</u>
Total water treatment	<u>99,166</u>	<u>101,668</u>

Plymouth Utilities

Water Utility Operating Revenues and Expenses
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Transmission and distribution:		
Operation supervision and engineering	\$ 5,528	\$ 5,830
Storage facilities	12,342	4,458
Transmission and distribution lines	38,757	34,686
Meters	23,411	19,207
Customer installations	12,768	12,494
Maintenance:		
Mains	40,768	101,574
Services	56,406	56,650
Meters	212	9,547
Hydrants	33,783	56,763
Miscellaneous	26,971	21,093
Total transmission and distribution	<u>250,946</u>	<u>322,302</u>
Customer accounts:		
Supervision	13,392	8,806
Meter reading	9,193	9,243
Accounting and collecting labor	38,620	40,567
Total customer accounts	<u>61,205</u>	<u>58,616</u>
Administrative and general:		
Salaries	65,909	51,681
Office supplies	7,285	6,566
Outside services employed	10,097	17,337
Property insurance	5,579	5,585
Injuries and damages	19,613	20,879
Employee pensions and benefits	102,486	159,110
Regulatory commission	1,453	1,310
Miscellaneous	(405)	7,225
Maintenance	8,029	12,601
Total administrative and general	<u>220,046</u>	<u>282,294</u>
Taxes	<u>(6,210)</u>	<u>(8,137)</u>
Total operation and maintenance	745,083	886,878
Depreciation	<u>523,444</u>	<u>554,000</u>
Total operating expenses	<u>1,268,527</u>	<u>1,440,878</u>
Operating income	<u>\$ 1,020,200</u>	<u>\$ 778,901</u>

Plymouth Utilities

Sewage Utility Operating Revenues and Expenses
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Operating Revenues		
Wastewater revenues:		
Residential	\$ 1,004,274	\$ 1,012,218
Commercial	286,411	271,764
Industrial	955,422	838,371
Public authorities	55,418	51,589
Other	180,370	167,275
Interdepartmental sales	<u>1,291</u>	<u>1,384</u>
Total sewage revenues	<u>2,483,186</u>	<u>2,342,601</u>
Other operating revenues:		
Forfeited discounts	2,592	656
Miscellaneous	<u>2,468</u>	<u>2,186</u>
Total operating revenues	<u>2,488,246</u>	<u>2,345,443</u>
Operating Expenses		
Operation and maintenance:		
Operation:		
Supervision and labor	293,849	274,814
Power and fuel for pumping	118,353	112,930
Phosphorous removal chemicals	78,478	87,775
Other operating supplies	<u>1,521</u>	<u>2,436</u>
Total operation	<u>492,201</u>	<u>477,955</u>
Maintenance:		
Collection system	76,924	79,209
Pumping equipment	27,264	24,425
Treatment and disposal plant equipment	137,753	154,441
General plant structures and equipment	16,381	29,712
Miscellaneous	<u>36,816</u>	<u>26,462</u>
Total maintenance	<u>295,138</u>	<u>314,249</u>
Customer accounts:		
Accounting and collecting	54,121	57,347
Meter reading	<u>5,462</u>	<u>6,132</u>
Total customer accounts	<u>59,583</u>	<u>63,479</u>

Plymouth Utilities

Sewage Utility Operating Revenues and Expenses
Years Ended December 31, 2021 and 2020

	<u>2021</u>	<u>2020</u>
Administrative and general:		
Salaries	\$ 117,513	\$ 92,378
Office supplies	10,136	9,136
Outside services employed	14,707	24,094
Insurance	15,607	15,624
Employees pensions and benefits	125,049	199,394
Miscellaneous	<u>43,746</u>	<u>55,594</u>
Total administrative and general	<u>326,758</u>	<u>396,220</u>
Taxes	<u>81,879</u>	<u>81,553</u>
Total operation and maintenance	1,255,559	1,333,456
Depreciation	<u>646,165</u>	<u>630,739</u>
Total operating expenses	<u>1,901,724</u>	<u>1,964,195</u>
Operating income	<u>\$ 586,522</u>	<u>\$ 381,248</u>

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



Telephone: (920) 893-1271
Facsimile: (920) 893-0183
Web Site: plymouthgov.com

DATE: August 16, 2022
TO: Common Council
FROM: Treasurer / Deputy Clerk, Brenda Hanson
RE: 2022 Council Meeting Date Change

2022 Council Meeting Date Changes:

Current Dates:

November 8

Requested to Change Dates to the following:

November 15

Summary

Due the November 8, 2022 General Election.