SBU
STURGEON BAY UTILITIES

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Shared strength through WPPI Energy

Sturgeon Bay Utilities
Regular Meeting
230 E Vine Street, Sturgeon Bay WI 54235

12:00 P.M., Tuesday, September 8th, 2026

(1) Roll call.

(2) Adopt agenda.

(3) Public comment on agenda items only.

(4) Approve the minutes of the regular Commission meeting held on August 11th, 2026.

(5) Examine bills and approve. (Please review before meeting and call Jim with questions)

(6) Examine financials and cash projections and approve:

- a. Financials
- b. Graphs
- c. Cash Projections

(7) Discussion of Investments.

(8) Operations report.

(9) Council members update on issues.

(10) General Manager report:

- a. Adjustments for the month
- b. Focus on Energy report
- c. WPPI Energy contract extension

(11) Adjourn

Information MEUW – Live Lines
NOTE: DEVIATION FROM THE AGENDA ORDER SHOWN MAY OCCUR

NOTE: Our lobby and offices are closed to the public. The meeting will be in-person at the Utility office. For those members of the public who wish to attend the meeting in-person, please enter our vestibule, and pick up the receiver to be admitted.

STURGEON BAY UTILITIES
Regular Meeting
August 11th, 2026

President Stewart Fett called the regular meeting of the Utilities Commission to order at 12:00 p.m. Roll call: President Fett, Mayor David Ward, Commissioners Dan Williams, Seth Wiederanders, Steve Christoferson, Dina Boettcher, and Gary Nault were present. Also present were General Manager James Stawicki, Electric Utility Manager Jason Bieri, Water/Sewer Utility Manager Jeff Hoffman, and Controller Katie Slaby.

Ward/Williams to adopt the agenda (complete copy on file at the Utility office). Motion carried.

Wiederanders/Boettcher to approve the minutes of the regular Commission meeting held on July 14th, 2026. Motion carried.

The Commission proceeded to review the bills for July in the amount of $2,629,177.98. Fett/Nault to approve payment of the bills. Motion carried.

The June 2026 financials were presented. Ward/Williams to accept the financials. Motion carried.

General Manager Stawicki reported on the current investments and their allocations. No formal action was taken.

Next was consideration of a resolution recommending that the City Council approve Amendment No. 3 to long-term power supply contract with WPPI Energy. Fett/Nault to approve the resolution. Motion carried.

Water/Sewer Utility Manager Hoffman presented for consideration the water and sanitary sewer main extensions for the Irongate development. Ward/Williams to approve the plans presented for the Irongate development. Motion carried.

Water/Sewer Utility Manager Hoffman presented for consideration the approval of an agreement with McMahon to conduct a water supply service area plan as proposed. Williams/Boettcher to approve the agreement with McMahon to conduct a water supply service area plan. Motion carried.

The operations report was presented by Water/Sewer Utility Manager Hoffman and Electric Utility Manager Bieri. Fett/Christoferson to accept the operations report for July. Motion carried.

Council members updated the Commission members on City-related activities and developments.

The next item of business was the General Manager's report:

a) Adjustments
b) Focus on Energy report

Boettcher/Wiederanders to adjourn. Motion carried. The meeting adjourned at 1:15.

Approved for publication:

_____	_____
Stewart Fett President	James Stawicki General Manager
Date: _____	Date: _____

_____
Gary Nault
Secretary

Date: _____

STURGEON BAY UTILITIES AUGUST 2026

PAID BILLS

CHECK #	DATE		AMOUNT	VENDOR	DESCRIPTION
6047	8/13/2026	$	14,988.89	DEPARTMENT OF TREASURY	FEDERAL, SOCIAL SECURITY, AND MEDICARE TAXES
6048	8/13/2026	$	4,546.88	EMPOWER RETIREMENT	ROTH/STATE DEFERRED CONTRIBUTIONS
6049	8/14/2026	$	5,456.19	WISCONSIN DEPARTMENT OF REVENUE	STATE WITHHOLDING
6050	8/20/2026	$	10,463.21	DEPARTMENT OF TREASURY	FEDERAL, SOCIAL SECURITY, AND MEDICARE TAXES
6051	8/20/2026	$	4,488.29	EMPOWER RETIREMENT	ROTH/STATE DEFERRED CONTRIBUTIONS
6052	8/20/2026	$	41,224.15	WISCONSIN DEPARTMENT OF REVENUE	JULY SALES AND USE TAX
6053	8/27/2026	$	10,907.25	DEPARTMENT OF TREASURY	FEDERAL, SOCIAL SECURITY, AND MEDICARE TAXES
6054	8/27/2026	$	4,554.28	EMPOWER RETIREMENT	ROTH/STATE DEFERRED CONTRIBUTIONS
6055	8/25/2026	$	522.77	UNCLAIMED PROPERTY UNIT	UNCLAIMED PROPERTY
6056	8/28/2026	$	1,217.76	CELLCOM	AUGUST MONTHLY CELL PHONE CHARGES
6057	8/28/2026	$	1,751.84	ELANCO FINANCIAL SERVICE	CLOUD BACKUP
6058	8/28/2026	$	6,904.29	SEERA	JULY FOCUS ON ENERGY
6059	8/28/2026	$	4,694.47	WISCONSIN DEPARTMENT OF REVENUE	STATE WITHHOLDING
6060	8/28/2026	$	1,485,203.42	WPPI ENERGY	WHOLESALE POWER BILL / NETWORK ASSESSMENT / MONITORING / CYBERSECURITY / RETAIL BILLING / NORTHSTAR SUPPORT
6061	9/1/2026	$	12,649.06	DEPARTMENT OF TREASURY	FEDERAL, SOCIAL SECURITY, AND MEDICARE TAXES
6062	9/1/2026	$	4,560.84	EMPOWER RETIREMENT	ROTH/STATE DEFERRED CONTRIBUTIONS
6063	9/1/2026	$	1,701.48	DELTA DENTAL OF WISCONSIN INC	MONTHLY DENTAL INSURANCE PREMIUM

STURGEON BAY UTILITIES AUGUST 2026

PAID BILLS

CHECK #	DATE		AMOUNT	VENDOR	DESCRIPTION
72566	8/13/2026	$	92.40	BISSEN ASPHALT LLC	SCREENED TOPSOIL
72567	8/13/2026	$	120.00	DANIEL DAUBNER	LAWN MAINTENANCE
72568	8/13/2026	$	4,283.41	ELECTRIC POWER SYSTEMS INTERNATIONAL	INSTALL NITROGEN SYSTEM
72569	8/13/2026	$	894.30	ENERGY CONTROL & DESIGN INC	SLUDGE BOILER REPAIRS
72570	8/13/2026	$	5,698.75	FORSTER ELECTRICAL ENGINEERING INC	1ST AVE REBUILD
72571	8/13/2026	$	185,559.52	H & H UTILITY EXCAVATING INC	BORING - BAY SHORE DR
72572	8/13/2026	$	321.04	INFOSEND INC	JULY MONTHLY BILLING SERVICES
72573	8/13/2026	$	12.22	NAPA AUTO PARTS	TOGGLE LED RED
72574	8/13/2026	$	1,279.92	QUANTUM PC SERVICES LLC	WWTF IT CABINET INSTALL & INTEGRATION
72575	8/13/2026	$	1,137.99	SECURIAN FINANCIAL	AUGUST MONTHLY LIFE INSURNCE PREMIUM
72576	8/13/2026	$	111.72	STANIFLAWSKI, JILL M	OVERPAYMENT / REFUND
72577	8/13/2026	$	320.03	SUPERIOR VISION INSURANCE	SEPTEMBER MONTHLY VISION INSURANCE PREMIUM
72578	8/13/2026	$	625.00	TORP LAWNCARE & TREE SERVICE LLC	STUMP GRINDING
72579	8/13/2026	$	3,172.00	UTILITY SERVICE CO INC	BIG HILL ANNUAL INSPECTION
72580	8/13/2026	$	1,200.39	VERMEER WISCONSIN INC	BAGHOUSE FILTER
72581	8/13/2026	$	1,216.03	WISCONSIN PUBLIC SERVICE CORP	NATURAL GAS PURCHASED
72582	8/13/2026	$	32,102.02	ZIELIES TREE SERVICE INC	TREE TRIMMING
72583	8/20/2026	$	110.00	ADVANCED PEST CONTROL LLC	PEST CONTROL

STURGEON BAY UTILITIES AUGUST 2026

PAID BILLS

CHECK #	DATE		AMOUNT	VENDOR	DESCRIPTION
72584	8/20/2026	$	85.13	ALBERS, ZACHARY J	OVERPAYMENT / REFUND
72585	8/20/2026	$	166.91	ANDERSON, JENNA	OVERPAYMENT / REFUND
72586	8/20/2026	$	301,487.86	CITY OF STURGEON BAY	JULY STORMWATER & COMPOST
72587	8/20/2026	$	68.01	COFFEY, SHANE A	OVERPAYMENT / REFUND
72588	8/20/2026	$	4,161.52	DEGROOT INC	WATER LATERAL LEAK REPAIR - 421 NEBRASKA STREET
72589	8/20/2026	$	151.70	GONZALES, JIM	OVERPAYMENT / REFUND
72590	8/20/2026	$	17.33	KARRELS, LEAH	OVERPAYMENT / REFUND
72591	8/20/2026	$	85.89	LEASK, JOHN	OVERPAYMENT / REFUND
72592	8/20/2026	$	23,513.50	MCMAHON ASSOCIATES	SOLIDS HANDLING IMPROVEMENTS
72593	8/20/2026	$	23,330.00	QUARLES & BRADY LLP	AERATION SYSTEM IMPROVEMENTS
72594	8/20/2026	$	636.99	RETZLAFF, PAUL	OVERPAYMENT / REFUND
72595	8/20/2026	$	-	STURGEON BAY SAND & GRAVEL	VOID
72596	8/20/2026	$	5,483.58	TELOCIN GROUP INC	SERVICE/REPAIRS ON GENERATOR
72597	8/20/2026	$	220.41	TERRY, COLLEEN	OVERPAYMENT / REFUND
72598	8/20/2026	$	123.06	TORRES, EVIAN A	OVERPAYMENT / REFUND
72599	8/20/2026	$	369.93	VERIZON	JULY MONTHLY SERVICE FEES
72600	8/20/2026	$	157.71	WENZEL, MICHELLE L	OVERPAYMENT / REFUND
72601	8/27/2026	$	1,043.83	BEAUDOIN, CHAD	OVERPAYMENT / REFUND

STURGEON BAY UTILITIES AUGUST 2026

PAID BILLS

CHECK #	DATE		AMOUNT	VENDOR	DESCRIPTION
72602	8/27/2026	$	682.20	DIGGERS HOTLINE INC	JULY LOCATE CALLS
72603	8/27/2026	$	98.83	ELECTRICAL TESTING LAB	GLOVE TESTING
72604	8/27/2026	$	14,937.68	H & H UTILITY EXCAVATING INC	BORING - 5245 CTY RD TT
72605	8/27/2026	$	15,849.00	PRIMUS MARKETING GROUP INC	WATER METER MODULES & MOUNTING KITS
72606	8/27/2026	$	775.00	PRO ONE JANITORIAL INC	SEPTEMBER CLEANING SERVICES
72607	8/27/2026	$	961.17	QUADIENT LEASING USA INC	SEPT - DEC QUARTERLY LEASE
72608	8/27/2026	$	17,153.60	ZIELIES TREE SERVICE INC	TREE TRIMMING
		$	106,672.79	PAYROLL - 8/13 - 9/3/26	
		$	**2,372,325.44**	**TOTAL PAID BILLS**	
		$	887,122.02	**TOTAL PAID BILLS (EXCLUDING POWER BILL TOTAL)**	

STURGEON BAY UTILITIES AUGUST 2026
UNPAID BILLS

CHECK #	DATE		AMOUNT	VENDOR	DESCRIPTION
6064	9/3/2026	$	411,300.00	VIRGINIA TRANSFORMER CORP	1ST AVE SUBSTATION TRANSFORMER 30% PMT
72609	9/3/2026	$	31,042.35	AECOM TECHNICAL SERVICES INC	2026 LEAK DETECTION SURVEY
72610	9/3/2026	$	229.00	ALWAYS ANSWER INC	SEPTEMBER AFTER HOURS ANSWERING SERVICE
72611	9/3/2026	$	249.99	BAY VERTE MACHINERY INC	MILWAUKEE TOOLS
72612	9/3/2026	$	18,557.37	BORDER STATES ELECTRIC SUPPLY	TRANSFORMER CONNECTOR / NECK TIE / 10 25-KVA TRANSFORMERS
72613	9/3/2026	$	115.00	CAPTAIN COMMODES INC	PORTABLE SANITATION RENTAL
72614	9/3/2026	$	332.40	CHARTER COMMUNICATIONS	SCADA & COMMUNICATION SERVICES
72615	9/3/2026	$	25,852.50	CITY OF STURGEON BAY	WATER LATER LEAK REPAIR
72616	9/3/2026	$	29.98	COBORN'S INC	COMMISSION LUNCHEON
72617	9/3/2026	$	9,120.04	DEGROOT INC	WATER LATERAL LEAK REPAIR - 412 W WALNUT CT / 425 KENTUCKY ST / 1030 RHODE ISLAND ST / 914 N 14TH AVE
72618	9/3/2026	$	418.91	DIAMOND BUSINESS GRAPHICS	PENS
72619	9/3/2026	$	580.50	DIGGERS HOTLINE INC	AUGUST LOCATE CALLS
72620	9/3/2026	$	5.97	DOOR COUNTY COOPERATIVE	NUTS & BOLTS
72621	9/3/2026	$	2,667.00	DOOR COUNTY ECONOMIC DEVELOPMENT	2026 CONTRIBUTION
72622	9/3/2026	$	137.99	DOOR COUNTY HARDWARE COMPANY	PWRWSH SPRAY / PAINTING MATERIALS / BATTERY / SOAP
72623	9/3/2026	$	5,793.81	DOOR COUNTY TREASURER	JULY MONTHLY FUEL PURCHASE
72624	9/3/2026	$	9,235.00	DORNER COMPANY	DULUTH AVE TOWER ALTITUDE VALVE REPAIR
72625	9/3/2026	$	247.40	ELECTRIC POWER SYSTEMS INTERNATIONAL	MICHIGAN STREET SUBSTATION REHAB

STURGEON BAY UTILITIES AUGUST 2026
UNPAID BILLS

CHECK #	DATE		AMOUNT	VENDOR	DESCRIPTION
72626	9/3/2026	$	63.36	FASTENAL COMPANY	PAINT
72627	9/3/2026	$	66.45	GANNETT WISCONSIN LOCALIQ	JUNE MEETING MINUTES PUBLISHED
72628	9/3/2026	$	1,475.73	GFL ENVIRONMENTAL	SEPTEMBER STANDARD & ROLL OFF REFUSE / EQUIPMENT USE FEE
72629	9/3/2026	$	105,189.10	H & H UTILITY EXCAVATING INC	BORING PROJECTS
72630	9/3/2026	$	7,508.06	HYDROCORP LLC	AUGUST & SEPTEMBER CROSS CONNECTION INSPECTION & REPORT
72631	9/3/2026	$	400.00	MEUW	EMPLOYEE TRAININGS
72632	9/3/2026	$	1,186.50	MUTUAL OF OMAHA	SEPTEMBER LONG & SHORT TERM DISABILITY
72633	9/3/2026	$	147.25	NAPA AUTO PARTS	FUSE HOLDER / WIRE / AIR FILTER / PARTS CLEANER / SOAP DISPENSER
72634	9/3/2026	$	219.87	ODP BUSINESS SOLUTIONS LLC	CORRECTION TAPE / PENS / RUBBER BANDS / SHARPIES
72635	9/3/2026	$	349.65	O'REILLY AUTO PARTS	BRAKE PADS / OIL / CAR SOAP / DEF FLUID
72636	9/3/2026	$	300.00	PRO ONE JANITORIAL INC	WINDOW CLEANING
72637	9/3/2026	$	326.79	QUALITY TRUCK CARE CENTER INC	FUEL FILTERs / WIPER BLADES
72638	9/3/2026	$	95,941.56	ROHDE BROTHERS INC	AERATION SYSTEM IMPROVEMENTS
72639	9/3/2026	$	1,485.70	STUART C IRBY COMPANY	INSULATED TRMR CONN / COPPER CONNECTOR / PRIMARY DEAD END
72640	9/3/2026	$	3,168.00	TORP LAWNCARE & TREE SERVICE LLC	VEGETATION MOWING
72641	9/3/2026	$	278.22	UNIFIRST CORPORATION	RUGS & CLEANING SOLUTIONS
72642	9/3/2026	$	127,093.99	VEOLIA WATER NORTH AMERICA	AUGUST WATER & WASTEWATER OPERATIONS / SAMPLE TESTING
72643	9/3/2026	$	31.07	VIKING ELECTRIC SUPPLY LLC	EXPANSION COUPLING

STURGEON BAY UTILITIES AUGUST 2026
UNPAID BILLS

CHECK #	DATE	AMOUNT	VENDOR	DESCRIPTION
		$ 861,146.51	**TOTAL UNPAID BILLS**	
		$ 3,233,471.95	**TOTAL AUGUST BILLS**	
		$ 1,748,268.53	**TOTAL AUGUST BILLS (EXCLUDING POWER BILL TOTAL)**	

Sturgeon Bay Utilities
Combined Income Statement
7/31/2026

SALES	Current Month	Budget	Variance	Current Month	Prior Year	Variance
General Customers	$ 1,433,018.44	$ 1,291,191.00	$ 141,827.44	$ 1,433,018.44	$ 1,304,938.33	$ 128,080.11
Others	$ 1,168,343.64	$ 1,133,519.00	$ 34,824.64	$ 1,168,343.64	$ 1,141,726.26	$ 26,617.38
Total Sales	$ 2,601,362.08	$ 2,424,710.00	$ 176,652.08	$ 2,601,362.08	$ 2,446,664.59	$ 154,697.49
Cost of Goods Sold						
Purchased Power	$ 1,473,872.33	$ 1,415,132.00	$ 58,740.33	$ 1,473,872.33	$ 1,426,767.72	$ 47,104.61
Source of Supply	$ -	$ 1.00	$ (1.00)	$ -	$ 1.00	$ (1.00)
Pumping Expense	$ 16,241.65	$ 22,268.00	$ (6,026.35)	$ 16,241.65	$ 13,479.71	$ 2,761.94
Water Treatment	$ 46,716.56	$ 21,381.00	$ 25,335.56	$ 46,716.56	$ 29,109.23	$ 17,607.33
Total Cost of Good Sold	$ 1,536,830.54	$ 1,458,782.00	$ 78,048.54	$ 1,536,830.54	$ 1,469,357.66	$ 67,472.88
Gross Profit From Sales	$ 1,064,531.54	$ 965,928.00	$ 98,603.54	$ 1,064,531.54	$ 977,306.93	$ 87,224.61
Other Operating Revenue	$ 17,923.72	$ 18,048.00	$ (124.28)	$ 17,923.72	$ 32,126.13	$ (14,202.41)
Sub-Total	$ 1,082,455.26	$ 983,976.00	$ 98,479.26	$ 1,082,455.26	$ 1,009,433.06	$ 73,022.20
Operating Expense						
Operations	$ 248,340.63	$ 303,567.00	$ (55,226.37)	$ 248,340.63	$ 261,456.47	$ (13,115.84)
Customer Account	$ 37,028.63	$ 38,782.00	$ (1,753.37)	$ 37,028.63	$ 36,347.64	$ 680.99
Sales Expense	$ 878.29	$ 2,062.00	$ (1,183.71)	$ 878.29	$ 1,404.00	$ (525.71)
Administration	$ 74,719.27	$ 129,220.00	$ (54,500.73)	$ 74,719.27	$ 126,019.79	$ (51,300.52)
Taxes	$ 129,159.86	$ 149,941.00	$ (20,781.14)	$ 129,159.86	$ 90,615.13	$ 38,544.73
Depreciation - Utility Financed	$ 264,897.00	$ 302,933.00	$ (38,036.00)	$ 264,897.00	$ 264,993.00	$ (96.00)
Depreciation - Contributed	$ 25,359.00	$ 23,427.00	$ 1,932.00	$ 25,359.00	$ 25,031.00	$ 328.00
Total	$780,383	$949,932	($169,549)	$780,383	$805,867	($25,484)
Net Operating Income	$ 302,072.58	$ 34,044.00	$ 268,028.58	$ 302,072.58	$ 203,566.03	$ 98,506.55
Non Operating Revenue	$ 468,792.61	$ 222,429.00	$ 246,363.61	$ 468,792.61	$ 128,788.22	$ 340,004.39
Less: Contributions	$ 406,129.04	$ 164,196.00	$ 241,933.04	$ 406,129.04	$ 43,354.33	$ 362,774.71
Inc before Interest Chrgs	$ 364,736.15	$ 92,277.00	$ 272,459.15	$ 364,736.15	$ 288,999.92	$ 75,736.23
Miscellaneous Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Interest Charges	$ 176.32	$ 6,162.00	$ (5,985.68)	$ 176.32	$ 130.19	$ 46.13
Net Income or (Loss)	$ 364,559.83	$ 86,115.00	$ 278,444.83	$ 364,559.83	$ 288,869.73	$ 75,690.10

Operating Expenses as % of Gross Profit From Sales

	Actual	Budget	2023	2022
Transmission	23.33%	31.43%	23.33%	26.75%
Customer Account	3.48%	4.01%	3.48%	3.72%
Sales Expense	0.08%	0.21%	0.08%	0.14%
Administration	7.02%	13.38%	7.02%	12.89%
Interest Charges	0.02%	0.64%	0.02%	0.01%
Taxes	12.13%	15.52%	12.13%	9.27%
Depreciation	24.88%	31.36%	24.88%	27.11%
Net Income or (Loss)	34.25%	8.92%	34.25%	29.56%

Sturgeon Bay Utilities
Combined Income Statement
7/31/2026

SALES	Current Y-T-D	Budget Y-T-D	Variance	Current Y-T-D	Prior Year Y-T-D	Variance
General Customers	$ 7,687,469.61	$ 7,470,384.00	$ 217,085.61	$ 7,687,469.61	$ 7,337,729.07	$ 349,740.54
Others	$ 6,507,862.24	$ 6,613,115.00	$ (105,252.76)	$ 6,507,862.24	$ 6,404,055.02	$ 103,807.22
Total Sales	$ 14,195,331.85	$ 14,083,499.00	$ 111,832.85	$ 14,195,331.85	$ 13,741,784.09	$ 453,547.76
Cost of Goods Sold						
Purchased Power	$ 7,652,648.73	$ 7,760,476.00	$ (107,827.27)	$ 7,652,648.73	$ 7,324,073.63	$ 328,575.10
Source of Supply	$ -	$ 1.00	$ (1.00)	$ -	$ 1.00	$ (1.00)
Pumping Expense	$ 106,639.08	$ 169,438.00	$ (62,798.92)	$ 106,639.08	$ 85,535.73	$ 21,103.35
Water Treatment	$ 344,797.99	$ 147,212.00	$ 197,585.99	$ 344,797.99	$ 293,509.29	$ 51,288.70
Total Cost of Good Sold	$ 8,104,085.80	$ 8,077,127.00	$ 26,958.80	$ 8,104,085.80	$ 7,703,119.65	$ 400,966.15
Gross Profit From Sales	$ 6,091,246.05	$ 6,006,372.00	$ 84,874.05	$ 6,091,246.05	$ 6,038,664.44	$ 52,581.61
Other Operating Revenue	$ 389,566.11	$ 341,675.00	$ 47,891.11	$ 389,566.11	$ 460,641.98	$ (71,075.87)
Sub-Total	$ 6,480,812.16	$ 6,348,047.00	$ 132,765.16	$ 6,480,812.16	$ 6,499,306.42	$ (18,494.26)
Operating Expense						
Operations	$ 1,558,171.12	$ 1,844,815.00	$ (286,643.88)	$ 1,558,171.12	$ 1,551,539.48	$ 6,631.64
Customer Account	$ 225,310.66	$ 267,880.00	$ (42,569.34)	$ 225,310.66	$ 207,061.10	$ 18,249.56
Sales Expense	$ 4,168.34	$ 12,976.00	$ (8,807.66)	$ 4,168.34	$ 4,482.03	$ (313.69)
Administration	$ 740,236.84	$ 878,057.00	$ (137,820.16)	$ 740,236.84	$ 796,817.60	$ (56,580.76)
Taxes	$ 911,321.42	$ 1,048,612.00	$ (137,290.58)	$ 911,321.42	$ 636,047.97	$ 275,273.45
Depreciation - Utility Financed	$ 1,854,279.00	$ 2,120,531.00	$ (266,252.00)	$ 1,854,279.00	$ 1,854,951.00	$ (672.00)
Depreciation - Contributed	$ 177,513.00	$ 166,833.00	$ 10,680.00	$ 177,513.00	$ 175,217.00	$ 2,296.00
Total	$5,471,000	$6,339,704	($868,704)	$5,471,000	$5,226,116	$244,884
Net Operating Income	$ 1,009,811.78	$ 8,343.00	$ 1,001,468.78	$ 1,009,811.78	$ 1,273,190.24	$ (263,378.46)
Non Operating Revenue	$ 1,828,566.02	$ 1,347,941.00	$ 480,625.02	$ 1,828,566.02	$ 675,966.52	$ 1,152,599.50
Less: Contributions	$ 1,760,154.88	$ 1,161,341.00	$ 598,813.88	$ 1,760,154.88	$ 463,619.96	$ 1,296,534.92
Inc before Interest Chrgs	$ 1,078,222.92	$ 194,943.00	$ 883,279.92	$ 1,078,222.92	$ 1,485,536.80	$ (407,313.88)
Miscellaneous Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Interest Charges	$ (19,911.28)	$ 43,134.00	$ (63,045.28)	$ (19,911.28)	$ (11,808.07)	$ (8,103.21)
Net Income or (Loss)	$ 1,098,134.20	$ 151,809.00	$ 946,325.20	$ 1,098,134.20	$ 1,497,344.87	$ (399,210.67)

Operating Expenses as % of Gross Profit From Sales

	Actual	Budget		2023	2022
Transmission	25.58%	30.71%		25.58%	25.69%
Customer Account	3.70%	4.46%		3.70%	3.43%
Sales Expense	0.07%	0.22%		0.07%	0.07%
Administration	12.15%	14.62%		12.15%	13.20%
Interest Charges	-0.33%	0.72%		-0.33%	-0.20%
Taxes	14.96%	17.46%		14.96%	10.53%
Depreciation	30.44%	35.30%		30.44%	30.72%
Net Income or (Loss)	18.03%	2.53%		18.03%	24.80%

COMBINED

Actual Through the Month of: July

BUDGET PLUS ACTUAL	1	2	3	4	5	6	7	8	9	10	11	12	Total Actual	Total Yearly
Sales	January	February	March	April	May	June	July	August	September	October	November	December	**Plus Budget**	**Budget**
General Customers	$ 1,158,256	$ 1,109,392	$ 1,011,466	$ 929,159	$ 968,336	$ 1,077,842	$ 1,433,018	$ 1,277,048	$ 1,078,123	$ 887,432	$ 991,343	$ 937,421	$ 12,858,837	$ 12,641,751
Others	$ 893,330	$ 980,560	$ 843,697	$ 784,004	$ 833,426	$ 1,005,296	$ 1,168,499	$ 1,188,000	$ 1,042,336	$ 854,717	$ 829,919	$ 751,060	$ 11,174,845	$ 11,280,203
Total Sales	$ 2,051,586	$ 2,089,952	$ 1,855,163	$ 1,713,163	$ 1,801,762	$ 2,083,139	$ 2,601,518	$ 2,465,048	$ 2,120,459	$ 1,742,149	$ 1,821,262	$ 1,688,481	$ 24,033,682	$ 23,921,954
Cost of Goods														
Purchased Power	$ 1,138,563	$ 1,216,371	$ 989,241	$ 851,673	$ 889,210	$ 1,093,719	$ 1,473,872	$ 1,461,564	$ 1,163,528	$ 910,683	$ 927,656	$ 774,856	$ 12,890,936	$ 12,998,763
Source of Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Pumping Expense	$ 16,545	$ 20,385	$ 16,475	$ 18,152	$ 14,353	$ 4,487	$ 16,242	$ 22,125	$ 24,202	$ 18,705	$ 22,033	$ 27,084	$ 220,788	$ 283,587
Water Treatment	$ 45,945	$ 47,625	$ 48,182	$ 49,576	$ 49,535	$ 57,218	$ 46,717	$ 19,526	$ 18,894	$ 21,220	$ 19,470	$ 22,817	$ 446,725	$ 244,134
Total Cost of Goods	$ 1,201,052	$ 1,284,381	$ 1,053,898	$ 919,401	$ 953,099	$ 1,155,425	$ 1,536,831	$ 1,503,215	$ 1,206,624	$ 950,608	$ 969,159	$ 824,757	$ 13,558,449	$ 13,526,484
Gross Profit From Sales	$ 850,534	$ 805,571	$ 801,265	$ 793,762	$ 848,663	$ 927,714	$ 1,064,687	$ 961,833	$ 913,835	$ 791,541	$ 852,103	$ 863,724	$ 10,475,233	$ 10,395,470
Other Operating Revenue	$ 15,559	$ 275,298	$ 18,773	$ 22,478	$ 19,444	$ 19,294	$ 17,768	$ 14,474	$ 15,218	$ 18,386	$ 13,592	$ 28,379	$ 478,664	$ 430,668
Sub-Total	$ 866,093	$ 1,080,869	$ 820,038	$ 816,240	$ 868,108	$ 947,008	$ 1,082,455	$ 976,307	$ 929,053	$ 809,927	$ 865,695	$ 892,103	$ 10,953,897	$ 10,826,138
Operating Expense														
Operations	$ 262,566	$ 176,296	$ 225,853	$ 211,676	$ 238,357	$ 195,083	$ 248,341	$ 317,708	$ 244,579	$ 248,371	$ 264,622	$ 661,143	$ 3,294,594	$ 3,581,238
Customer Account	$ 21,875	$ 33,757	$ 36,155	$ 32,776	$ 34,394	$ 29,325	$ 37,029	$ 37,863	$ 36,712	$ 34,399	$ 37,470	$ (7,843)	$ 363,912	$ 406,481
Sales Expense	$ 1,222	$ (1,461)	$ 3,541	$ 163	$ 1,938	$ (2,113)	$ 878	$ 3,004	$ 2,811	$ 720	$ 7,775	$ 10,994	$ 29,472	$ 38,280
Administration	$ 120,276	$ 96,722	$ 112,626	$ 128,395	$ 103,810	$ 103,689	$ 74,719	$ 106,270	$ 121,733	$ 112,211	$ 134,448	$ 256,289	$ 1,471,188	$ 1,609,008
Taxes	$ 131,430	$ 128,286	$ 131,575	$ 131,217	$ 130,518	$ 129,135	$ 129,160	$ 148,521	$ 148,246	$ 146,672	$ 150,383	$ (19,519)	$ 1,485,624	$ 1,622,915
Depreciation - Utility Financed	$ 264,897	$ 264,897	$ 264,897	$ 264,897	$ 264,897	$ 264,897	$ 264,897	$ 302,933	$ 302,933	$ 257,775	$ 302,933	$ (87,133)	$ 2,933,720	$ 3,199,972
Depreciation - Contributed	$ 25,359	$ 25,359	$ 25,359	$ 25,359	$ 25,359	$ 25,359	$ 25,359	$ 24,563	$ 25,049	$ 26,512	$ 24,440	$ 36,913	$ 314,990	$ 304,310
Total	$ 827,625	$ 723,857	$ 800,006	$ 794,483	$ 799,273	$ 745,375	$ 780,383	$ 940,862	$ 882,063	$ 826,660	$ 922,071	$ 850,844	$ 9,893,500	$ 10,762,204
Net Operating Income	$ 38,468	$ 357,013	$ 20,033	$ 21,757	$ 68,835	$ 201,634	$ 302,073	$ 35,445	$ 46,990	$ (16,733)	$ (56,376)	$ 41,259	$ 1,060,397	$ 63,934
Non Operating Revenue	$ (79,864)	$ 229,846	$ 143,152	$ 339,972	$ 333,577	$ 393,089	$ 468,793	$ 194,116	$ 211,200	$ 239,655	$ 190,908	$ 342,258	$ 3,006,703	$ 2,526,078
Less: Contributions	$ 96,883	$ 209,379	$ 123,164	$ 250,396	$ 305,421	$ 368,784	$ 406,129	$ 163,551	$ 176,956	$ 171,329	$ 169,569	$ 182,254	$ 2,623,814	$ 2,025,000
Total Other Income	$ (138,279)	$ 377,480	$ 40,021	$ 111,334	$ 96,991	$ 225,939	$ 364,736	$ 66,010	$ 81,234	$ 51,593	$ (35,037)	$ 201,263	$ 1,443,286	$ 565,012
Miscellaneous Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest Charges	$ (36,540)	$ -	$ -	$ 16,380	$ 1	$ 72	$ 176	$ 6,162	$ 6,162	$ 6,162	$ 6,162	$ 6,159	$ 10,896	$ 73,941
Net Income or (Loss)	$ (101,739)	$ 377,480	$ 40,021	$ 94,954	$ 96,990	$ 225,867	$ 364,560	$ 59,848	$ 75,072	$ 45,431	$ (41,199)	$ 195,104	$ 1,432,390	$ 491,071

Sturgeon Bay Utilities
Electric Detail Income Statement
7/31/2026

SALES	Current Month	Budget	Variance	Current Month	Prior Year	Variance
Residential	$ 935,374.30	$ 855,969.00	$ 79,405.30	$ 935,374.30	$ 876,630.99	$ 58,743.31
Others	$ 1,009,140.87	$ 983,649.00	$ 25,491.87	$ 1,009,140.87	$ 991,090.34	$ 18,050.53
Total Sales	$ 1,944,515.17	$ 1,839,618.00	$ 104,897.17	$ 1,944,515.17	$ 1,867,721.33	$ 76,793.84
Cost of Goods						
Purchased Power	$ 1,473,872.33	$ 1,415,132.00	$ 58,740.33	$ 1,473,872.33	$ 1,426,767.72	$ 47,104.61
Gross Profit From Sales	$ 470,642.84	$ 424,486.00	$ 46,156.84	$ 470,642.84	$ 440,953.61	$ 29,689.23
Other Operating Revenue	$ 10,463.18	$ 9,367.00	$ 1,096.18	$ 10,463.18	$ 17,202.57	$ (6,739.39)
Sub-Total	$ 481,106.02	$ 433,853.00	$ 47,253.02	$ 481,106.02	$ 458,156.18	$ 22,949.84
Operating Expense						
Distribution	$ 86,917.06	$ 130,226.00	$ (43,308.94)	$ 86,917.06	$ 90,357.41	$ (3,440.35)
Customer Account	$ 18,836.29	$ 23,877.00	$ (5,040.71)	$ 18,836.29	$ 18,610.23	$ 226.06
Sales Expense	$ 701.86	$ 1,645.00	$ (943.14)	$ 701.86	$ 1,404.00	$ (702.14)
Administration	$ 1,119.53	$ 52,628.00	$ (51,508.47)	$ 1,119.53	$ 39,723.01	$ (38,603.48)
Taxes	**$ 82,749.07**	**$ 97,009.00**	$ (14,259.93)	**$ 82,749.07**	**$ 58,778.18**	$ 23,970.89
Depreciation - Utility Financed	$ 128,887.00	$ 125,654.00	$ 3,233.00	$ 128,887.00	$ 124,812.00	$ 4,075.00
Depreciation - Contributed	$ 16,185.00	$ 16,185.00	$ -	$ 16,185.00	$ 16,087.00	$ 98.00
Total	$ 335,395.81	$ 447,224.00	$ (111,828.19)	$ 335,395.81	$ 349,771.83	$ (14,376.02)
Net Operating Income	$ 145,710.21	$ (13,371.00)	$ 159,081.21	$ 145,710.21	$ 108,384.35	$ 37,325.86
Non Operating Revenue	$ 34,030.03	$ 54,916.00	$ (20,885.97)	$ 34,030.03	$ 70,854.13	$ (36,824.10)
Less: Contributions	$ -	$ 3,779.00	$ (3,779.00)	$ -	$ 5,696.11	$ (5,696.11)
Inc Before Interest Chrgs	$ 179,740.24	$ 37,766.00	$ 141,974.24	$ 179,740.24	$ 173,542.37	$ 6,197.87
Miscellaneous Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Interest Charges	$ 176.32	$ 217.00	$ (40.68)	$ 176.32	$ 130.19	$ 46.13
Net Income or (Loss)	$ 179,563.92	$ 37,549.00	$ 142,014.92	$ 179,563.92	$ 173,412.18	$ 6,151.74

Operating Expenses as % of Gross Profit From Sales

	Actual	Budget	2023	2022
Distribution	18.47%	30.68%	18.47%	20.49%
Customer Account	4.00%	5.62%	4.00%	4.22%
Sales Expense	0.15%	0.39%	0.15%	0.32%
Administration	0.24%	12.40%	0.24%	9.01%
Interest Charges	17.58%	22.85%	17.58%	13.33%
Taxes	0.04%	0.05%	0.04%	0.03%
Depreciation	27.39%	29.60%	27.39%	28.31%
Net Income or (Loss)	38.15%	8.85%	38.15%	39.33%

Sturgeon Bay Utilities
Electric Detail Income Statement
7/31/2026

SALES	Current Y-T-D	Budget Y-T-D	Variance	Current Y-T-D	Prior Year Y-T-D	Variance
Residential	$ 4,897,898.43	$ 4,777,415.00	$ 120,483.43	$ 4,897,898.43	$ 4,629,750.69	$ 268,147.74
Others	$ 5,606,365.58	$ 5,745,765.00	$ (139,399.42)	$ 5,606,365.58	$ 5,511,390.67	$ 94,974.91
Total Sales	$ 10,504,264.01	$ 10,523,180.00	$ (18,915.99)	$ 10,504,264.01	$ 10,141,141.36	$ 363,122.65
Cost of Goods						
Purchased Power	$ 7,652,648.73	$ 7,760,476.00	$ (107,827.27)	$ 7,652,648.73	$ 7,324,073.63	$ 328,575.10
Gross Profit From Sales	$ 2,851,615.28	$ 2,762,704.00	$ 88,911.28	$ 2,851,615.28	$ 2,817,067.73	$ 34,547.55
Other Operating Revenue	$ 333,659.44	$ 282,519.00	$ 51,140.44	$ 333,659.44	$ 334,139.17	$ (479.73)
Sub-Total	$ 3,185,274.72	$ 3,045,223.00	$ 140,051.72	$ 3,185,274.72	$ 3,151,206.90	$ 34,067.82
Operating Expense						
Distribution	$ 706,709.69	$ 777,219.00	$ (70,509.31)	$ 706,709.69	$ 593,523.72	$ 113,185.97
Customer Account	$ 117,085.39	$ 174,603.00	$ (57,517.61)	$ 117,085.39	$ 104,110.33	$ 12,975.06
Sales Expense	$ 3,724.21	$ 10,057.00	$ (6,332.79)	$ 3,724.21	$ 4,288.74	$ (564.53)
Administration	$ 230,464.71	$ 368,475.00	$ (138,010.29)	$ 230,464.71	$ 289,147.62	$ (58,682.91)
Taxes	**$ 586,211.98**	**$ 675,520.00**	$ (89,308.02)	**$ 586,211.98**	**$ 411,768.26**	$ 174,443.72
Depreciation - Utility Financed	$ 902,209.00	$ 879,578.00	$ 22,631.00	$ 902,209.00	$ 873,684.00	$ 28,525.00
Depreciation - Contributed	$ 113,295.00	$ 113,295.00	$ -	$ 113,295.00	$ 112,609.00	$ 686.00
Total	$ 2,659,699.98	$ 2,998,747.00	$ (339,047.02)	$ 2,659,699.98	$ 2,389,131.67	$ 270,568.31
Net Operating Income	$ 525,574.74	$ 46,476.00	$ 479,098.74	$ 525,574.74	$ 762,075.23	$ (236,500.49)
Non Operating Revenue	$ 285,700.04	$ 185,778.00	$ 99,922.04	$ 285,700.04	$ 150,601.22	$ 135,098.82
Less: Contributions	$ 229,653.05	$ 38,422.00	$ 191,231.05	$ 229,653.05	$ 6,193.38	$ 223,459.67
Inc Before Interest Chrgs	$ 581,621.73	$ 193,832.00	$ 387,789.73	$ 581,621.73	$ 906,483.07	$ (324,861.34)
Miscellaneous Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Interest Charges	$ (3,559.81)	$ 1,519.00	$ (5,078.81)	$ (3,559.81)	$ 946.24	$ (4,506.05)
Net Income or (Loss)	$ 585,181.54	$ 192,313.00	$ 392,868.54	$ 585,181.54	$ 905,536.83	$ (320,355.29)

Operating Expenses as % of Gross Profit From Sales

	Actual	Budget	2023	2022
Distribution	24.78%	28.13%	24.78%	21.07%
Customer Account	4.11%	6.32%	4.11%	3.70%
Sales Expense	0.13%	0.36%	0.13%	0.15%
Administration	8.08%	13.34%	8.08%	10.26%
Interest Charges	20.56%	24.45%	20.56%	14.62%
Taxes	-0.12%	0.05%	-0.12%	0.03%
Depreciation	31.64%	31.84%	31.64%	31.01%
Net Income or (Loss)	20.52%	6.96%	20.52%	32.14%

ELECTRIC

Actual Through the Month of: July

BUDGET PLUS ACTUAL	1	2	3	4	5	6	7	8	9	10	11	12	Total Actual	Total Yearly
Sales	January	February	March	April	May	June	July	August	September	October	November	December	**Plus Budget**	**Budget**
Residential	$ 773,175.62	$ 738,586.74	$ 642,506.97	$ 571,261.48	$ 577,493.25	$ 659,500.07	$ 935,374.30	$ 838,653.00	$ 664,556.00	$ 563,348.00	$ 611,989.00	$ 549,595.00	$ 8,126,039.43	$ 8,005,556.00
Others	$ 784,970.01	$ 870,418.15	$ 730,958.64	$ 663,280.63	$ 694,452.18	$ 853,145.10	$ 1,009,140.87	$ 1,041,076.00	$ 888,105.00	$ 734,853.00	$ 700,110.00	$ 624,408.00	$ 9,594,917.58	$ 9,734,317.00
Total Sales	$ 1,558,145.63	$ 1,609,004.89	$ 1,373,465.61	$ 1,234,542.11	$ 1,271,945.43	$ 1,512,645.17	$ 1,944,515.17	$ 1,879,729.00	$ 1,552,661.00	$ 1,298,201.00	$ 1,312,099.00	$ 1,174,003.00	$ 17,720,957.01	$ 17,739,873.00
Cost of Goods														
Purchased Power	$ 1,138,562.57	$ 1,216,370.77	$ 989,240.51	$ 851,672.86	$ 889,210.47	$ 1,093,719.22	$ 1,473,872.33	$ 1,461,564.00	$ 1,163,528.00	$ 910,683.00	$ 927,656.00	$ 774,856.00	$ 12,890,935.73	$ 12,998,763.00
Gross Profit From Sales	$ 419,583.06	$ 392,634.12	$ 384,225.10	$ 382,869.25	$ 382,734.96	$ 418,925.95	$ 470,642.84	$ 418,165.00	$ 389,133.00	$ 387,518.00	$ 384,443.00	$ 399,147.00	$ 4,830,021.28	$ 4,741,110.00
Other Operating Revenue	$ 8,692.46	$ 266,617.25	$ 11,697.07	$ 14,408.34	$ 10,977.38	$ 10,803.76	$ 10,463.18	$ 9,889.00	$ 9,750.00	$ 12,256.00	$ 7,997.00	$ 18,407.00	$ 391,958.44	$ 340,818.00
Sub-Total	$ 428,275.52	$ 659,251.37	$ 395,922.17	$ 397,277.59	$ 393,712.34	$ 429,729.71	$ 481,106.02	$ 428,054.00	$ 398,883.00	$ 399,774.00	$ 392,440.00	$ 417,554.00	$ 5,221,979.72	$ 5,081,928.00
Operating Expense														
Distribution	$ 124,772.78	$ 64,587.46	$ 127,415.46	$ 85,971.64	$ 107,463.81	$ 109,581.48	$ 86,917.06	$ 110,810.00	$ 91,251.00	$ 103,375.00	$ 124,245.00	$ 358,608.00	$ 1,494,998.69	$ 1,565,508.00
Customer Account	$ 11,264.46	$ 19,961.60	$ 18,197.11	$ 16,546.54	$ 17,376.70	$ 14,902.69	$ 18,836.29	$ 24,937.00	$ 24,236.00	$ 23,619.00	$ 24,532.00	$ (60,962.00)	$ 153,447.39	$ 210,965.00
Sales Expense	$ 1,221.99	$ (1,461.31)	$ 3,273.30	$ 163.39	$ 1,938.37	$ (2,113.39)	$ 701.86	$ 2,587.00	$ 2,394.00	$ 303.00	$ 7,358.00	$ 10,581.00	$ 26,947.21	$ 33,280.00
Administration	$ 46,151.19	$ 30,770.71	$ 39,992.26	$ 56,367.93	$ 25,483.83	$ 30,579.26	$ 1,119.53	$ 35,354.00	$ 42,072.00	$ 49,188.00	$ 59,594.00	$ 147,070.00	$ 563,742.71	$ 701,753.00
Taxes	$ 84,979.74	$ 82,229.88	$ 84,829.74	$ 85,048.30	$ 83,638.17	$ 82,737.08	$ 82,749.07	$ 94,549.00	$ 95,195.00	$ 94,470.00	$ 97,623.00	$ 10,695.00	$ 978,743.98	$ 1,068,052.00
Depreciation - Utility Financed	$ 128,887.00	$ 128,887.00	$ 128,887.00	$ 128,887.00	$ 128,887.00	$ 128,887.00	$ 128,887.00	$ 125,654.00	$ 125,654.00	$ 125,654.00	$ 125,654.00	$ 164,451.00	$ 1,569,276.00	$ 1,546,645.00
Depreciation - Contributed	$ 16,185.00	$ 16,185.00	$ 16,185.00	$ 16,185.00	$ 16,185.00	$ 16,185.00	$ 16,185.00	$ 16,185.00	$ 16,185.00	$ 16,185.00	$ 16,185.00	$ 16,190.00	$ 194,225.00	$ 194,225.00
Total	$ 413,462.16	$ 341,160.34	$ 418,779.87	$ 389,169.80	$ 380,972.88	$ 380,759.12	$ 335,395.81	$ 410,076.00	$ 396,987.00	$ 412,794.00	$ 455,191.00	$ 646,633.00	$ 4,981,380.98	$ 5,320,428.00
Net Operating Income	$ 14,813.36	$ 318,091.03	$ (22,857.70)	$ 8,107.79	$ 12,739.46	$ 48,970.59	$ 145,710.21	$ 17,978.00	$ 1,896.00	$ (13,020.00)	$ (62,751.00)	$ (229,079.00)	$ 240,598.74	$ (238,500.00)
Non Operating Revenue	$ (70,592.09)	$ 1,591.75	$ 6,680.63	$ 91,304.11	$ 10,402.82	$ 212,282.79	$ 34,030.03	$ 24,835.00	$ 43,842.00	$ 70,313.00	$ 23,053.00	$ 158,257.00	$ 606,000.04	$ 506,078.00
Less: Contributions	$ -	$ -	$ -	$ 23,715.00	$ -	$ 205,938.05	$ -	$ 3,134.00	$ 16,539.00	$ 10,912.00	$ 9,152.00	$ 21,841.00	$ 291,231.05	$ 100,000.00
Inc before Interest Chrgs	$ (55,778.73)	$ 319,682.78	$ (16,177.07)	$ 75,696.90	$ 23,142.28	$ 55,315.33	$ 179,740.24	$ 39,679.00	$ 29,199.00	$ 46,381.00	$ (48,850.00)	$ (92,663.00)	$ 555,367.73	$ 167,578.00
Miscellaneous Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest Charges	$ -	$ -	$ -	$ (3,808.88)	$ 0.96	$ 71.79	$ 176.32	$ 217.00	$ 217.00	$ 217.00	$ 217.00	$ 213.00	$ (2,478.81)	$ 2,600.00
Net Income or (Loss)	$ (55,778.73)	$ 319,682.78	$ (16,177.07)	$ 79,505.78	$ 23,141.32	$ 55,243.54	$ 179,563.92	$ 39,462.00	$ 28,982.00	$ 46,164.00	$ (49,067.00)	$ (92,876.00)	$ 557,846.54	$ 164,978.00

Sturgeon Bay Utilities
Water Detail Income Statement
7/31/2026

Sales	Current Month	Budget	Variance	Current Month	Prior Year	Variance
General Customers	$ 215,015.97	$ 194,565.00	$ 20,450.97	$ 215,015.97	$ 196,429.29	$ 18,586.68
Others	$ 79,995.97	$ 65,032.00	$ 14,963.97	$ 79,995.97	$ 70,624.32	$ 9,371.65
Total Sales	$ 295,011.94	$ 259,597.00	$ 35,414.94	$ 295,011.94	$ 267,053.61	$ 27,958.33
Cost of Goods						
Source of Supply	$ -	$ 1.00	$ (1.00)	$ -	$ 1.00	$ (1.00)
Pumping Expense	$ 16,241.65	$ 22,268.00	$ (6,026.35)	$ 16,241.65	$ 13,479.71	$ 2,761.94
Water Treatment	$ 46,716.56	$ 21,381.00	$ 25,335.56	$ 46,716.56	$ 29,109.23	$ 17,607.33
Total Cost of Goods	$ 62,958.21	$ 43,650.00	$ 19,308.21	$ 62,958.21	$ 42,589.94	$ 20,368.27
Gross Profit From Sales	$ 232,053.73	$ 215,947.00	$ 16,106.73	$ 232,053.73	$ 224,463.67	$ 7,590.06
Other Operating Revenue	$ 6,383.08	$ 8,183.00	$ (1,799.92)	$ 6,383.08	$ 13,397.24	$ (7,014.16)
Sub-Total	$ 238,436.81	$ 224,130.00	$ 14,306.81	$ 238,436.81	$ 237,860.91	$ 575.90
Operating Expense						
Transmission	$ 78,883.01	$ 74,815.00	$ 4,068.01	$ 78,883.01	$ 62,734.47	$ 16,148.54
Customer Account	$ 8,924.81	$ 8,888.00	$ 36.81	$ 8,924.81	$ 9,116.69	$ (191.88)
Sales Expense	$ 176.43	$ 417.00	$ (240.57)	$ 176.43	$ -	$ 176.43
Administration	$ 34,050.47	$ 38,439.00	$ (4,388.53)	$ 34,050.47	$ 52,552.43	$ (18,501.96)
Taxes	$ 43,856.49	$ 50,109.00	$ (6,252.51)	$ 43,856.49	$ 29,512.14	$ 14,344.35
Depreciation - Utility Financed	$ 46,961.00	$ 64,125.00	$ (17,164.00)	$ 46,961.00	$ 56,200.00	$ (9,239.00)
Depreciation - Contributed	$ 9,174.00	$ 7,242.00	$ 1,932.00	$ 9,174.00	$ 8,944.00	$ 230.00
Total	$ 222,026.21	$ 244,035.00	$ (22,008.79)	$ 222,026.21	$ 219,059.73	$ 2,966.48
Net Operating Income	$ 16,410.60	$ (19,905.00)	$ 36,315.60	$ 16,410.60	$ 18,801.18	$ (2,390.58)
Non Operating Revenue	$ 162,227.21	$ 3,895.00	$ 158,332.21	$ 162,227.21	$ 10,116.27	$ 152,110.94
Less: Contributions	$ 146,055.80	$ -	$ 146,055.80	$ 146,055.80	$ -	$ 146,055.80
Inc before Interest Chrgs	$ 32,582.01	$ (16,010.00)	$ 48,592.01	$ 32,582.01	$ 28,917.45	$ 3,664.56
Miscellaneous Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Interest Charges	$ -	$ -	$ -	$ -	$ -	$ -
Net Income or (Loss)	$ 32,582.01	$ (16,010.00)	$ 48,592.01	$ 32,582.01	$ 28,917.45	$ 3,664.56

Operating Expenses as % of Gross Profit From Sales

	Actual	Budget	2023	2022
Transmission	33.99%	34.65%	33.99%	27.95%
Customer Account	3.85%	4.12%	3.85%	4.06%
Sales Expense	0.08%	0.19%	0.08%	0.00%
Administration	14.67%	17.80%	14.67%	23.41%
Interest Charges	0.00%	0.00%	0.00%	0.00%
Taxes	18.90%	23.20%	18.90%	13.15%
Depreciation	20.24%	29.69%	20.24%	25.04%
Net Income or (Loss)	14.04%	-7.41%	14.04%	12.88%

Sturgeon Bay Utilities
Water Detail Income Statement
7/31/2026

Sales	Current Y-T-D	Budget Y-T-D	Variance	Current Y-T-D	Prior Year Y-T-D	Variance
General Customers	$ 1,250,086.86	$ 1,215,673.00	$ 34,413.86	$ 1,250,086.86	$ 1,199,554.70	$ 50,532.16
Others	$ 556,537.48	$ 482,667.00	$ 73,870.48	$ 556,537.48	$ 523,149.16	$ 33,388.32
Total Sales	$ 1,806,624.34	$ 1,698,340.00	$ 108,284.34	$ 1,806,624.34	$ 1,722,703.86	$ 83,920.48
Cost of Goods						
Source of Supply	$ -	$ 1.00	$ (1.00)	$ -	$ 1.00	$ (1.00)
Pumping Expense	$ 106,639.08	$ 169,438.00	$ (62,798.92)	$ 106,639.08	$ 85,535.73	$ 21,103.35
Water Treatment	$ 344,797.99	$ 147,212.00	$ 197,585.99	$ 344,797.99	$ 293,509.29	$ 51,288.70
Total Cost of Goods	$ 451,437.07	$ 316,651.00	$ 134,786.07	$ 451,437.07	$ 379,046.02	$ 72,391.05
Gross Profit From Sales	$ 1,355,187.27	$ 1,381,689.00	$ (26,501.73)	$ 1,355,187.27	$ 1,343,657.84	$ 11,529.43
Other Operating Revenue	$ 50,470.52	$ 56,061.00	$ (5,590.48)	$ 50,470.52	$ 121,378.35	$ (70,907.83)
Sub-Total	$ 1,405,657.79	$ 1,437,750.00	$ (32,092.21)	$ 1,405,657.79	$ 1,465,036.19	$ (59,378.40)
Operating Expense						
Transmission	$ 233,371.17	$ 370,291.00	$ (136,919.83)	$ 233,371.17	$ 282,013.33	$ (48,642.16)
Customer Account	$ 53,171.29	$ 54,121.00	$ (949.71)	$ 53,171.29	$ 52,909.71	$ 261.58
Sales Expense	$ 444.13	$ 2,919.00	$ (2,474.87)	$ 444.13	$ 193.29	$ 250.84
Administration	$ 242,474.59	$ 239,581.00	$ 2,893.59	$ 242,474.59	$ 262,839.91	$ (20,365.32)
Taxes	$ 307,594.50	$ 352,232.00	$ (44,637.50)	$ 307,594.50	$ 207,313.69	$ 100,280.81
Depreciation - Utility Financed	$ 328,727.00	$ 448,875.00	$ (120,148.00)	$ 328,727.00	$ 393,400.00	$ (64,673.00)
Depreciation - Contributed	$ 64,218.00	$ 53,538.00	$ 10,680.00	$ 64,218.00	$ 62,608.00	$ 1,610.00
Total	$ 1,230,000.68	$ 1,521,557.00	$ (291,556.32)	$ 1,230,000.68	$ 1,261,277.93	$ (31,277.25)
Net Operating Income	$ 175,657.11	$ (83,807.00)	$ 259,464.11	$ 175,657.11	$ 203,758.26	$ (28,101.15)
Non Operating Revenue	$ 199,848.29	$ 29,105.00	$ 170,743.29	$ 199,848.29	$ 160,561.33	$ 39,286.96
Less: Contributions	$ 146,055.80	$ -	$ 146,055.80	$ 146,055.80	$ 92,747.80	$ 53,308.00
Inc before Interest Chrgs	$ 229,449.60	$ (54,702.00)	$ 284,151.60	$ 229,449.60	$ 271,571.79	$ (42,122.19)
Miscellaneous Amortization	$ -	$ -	$ -	$ -	$ -	$ -
Interest Charges	$ -	$ -	$ -	$ -	$ -	$ -
Net Income or (Loss)	$ 229,449.60	$ (54,702.00)	$ 284,151.60	$ 229,449.60	$ 271,571.79	$ (42,122.19)

Operating Expenses as % of Gross Profit From Sales

	Actual	Budget	2023	2022
Transmission	17.22%	26.80%	17.22%	20.99%
Customer Account	3.92%	3.92%	3.92%	3.94%
Sales Expense	0.03%	0.21%	0.03%	0.01%
Administration	17.89%	17.34%	17.89%	19.56%
Interest Charges	0.00%	0.00%	0.00%	0.00%
Taxes	22.70%	25.49%	22.70%	15.43%
Depreciation	24.26%	32.49%	24.26%	29.28%
Net Income or (Loss)	16.93%	-3.96%	16.93%	20.21%

WATER

Actual Through the Month of: July

BUDGET PLUS ACTUAL	1	2	3	4	5	6	7	8	9	10	11	12	Total Actual	Total Yearly
Sales	January	February	March	April	May	June	July	August	September	October	November	December	**Plus Budget**	**Budget**
General Customers	$ 177,016.06	$ 170,882.87	$ 168,605.89	$ 158,028.28	$ 169,001.57	$ 191,536.22	$ 215,015.97	$ 194,191.00	$ 182,041.00	$ 186,807.00	$ 171,645.00	$ 190,520.00	$ 2,175,290.86	$ 2,140,877.00
Others	$ 79,166.04	$ 79,265.70	$ 79,422.68	$ 79,510.70	$ 79,651.31	$ 79,525.08	$ 79,995.97	$ 65,139.00	$ 80,557.00	$ 73,196.00	$ 73,177.00	$ 89,676.00	$ 938,282.48	$ 864,412.00
Total Sales	$ 256,182.10	$ 250,148.57	$ 248,028.57	$ 237,538.98	$ 248,652.88	$ 271,061.30	$ 295,011.94	$ 259,330.00	$ 262,598.00	$ 260,003.00	$ 244,822.00	$ 280,196.00	$ 3,113,573.34	$ 3,005,289.00
Cost of Goods														
Source of Supply	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Pumping Expense	$ 16,544.91	$ 20,385.20	$ 16,474.78	$ 18,152.33	$ 14,353.12	$ 4,487.09	$ 16,241.65	$ 22,125.00	$ 24,202.00	$ 18,705.00	$ 22,033.00	$ 27,084.00	$ 220,788.08	$ 283,587.00
Water Treatment	$ 45,944.77	$ 47,625.00	$ 48,182.46	$ 49,575.73	$ 49,535.02	$ 57,218.45	$ 46,716.56	$ 19,526.00	$ 18,894.00	$ 21,220.00	$ 19,470.00	$ 22,817.00	$ 446,724.99	$ 244,134.00
Total Cost of Goods	$ 62,489.68	$ 68,010.20	$ 64,657.24	$ 67,728.06	$ 63,888.14	$ 61,705.54	$ 62,958.21	$ 41,651.00	$ 43,096.00	$ 39,925.00	$ 41,503.00	$ 49,901.00	$ 667,513.07	$ 527,721.00
Gross Profit From Sales	$ 193,692.42	$ 182,138.37	$ 183,371.33	$ 169,810.92	$ 184,764.74	$ 209,355.76	$ 232,053.73	$ 217,679.00	$ 219,502.00	$ 220,078.00	$ 203,319.00	$ 230,295.00	$ 2,446,060.27	$ 2,477,568.00
Other Operating Revenue	$ 6,455.71	$ 7,931.73	$ 6,513.29	$ 7,697.25	$ 7,237.21	$ 8,252.25	$ 6,383.08	$ 4,355.00	$ 5,178.00	$ 5,980.00	$ 5,397.00	$ 9,619.00	$ 80,999.52	$ 86,590.00
Sub-Total	$ 200,148.13	$ 190,070.10	$ 189,884.62	$ 177,508.17	$ 192,001.95	$ 217,608.01	$ 238,436.81	$ 222,034.00	$ 224,680.00	$ 226,058.00	$ 208,716.00	$ 239,914.00	$ 2,527,059.79	$ 2,564,158.00
Operating Expense														
Transmission	$ 55,402.07	$ 28,257.43	$ 14,870.79	$ 42,380.00	$ 11,168.64	$ 2,409.23	$ 78,883.01	$ 92,815.00	$ 39,238.00	$ 54,469.00	$ 42,759.00	$ 116,349.00	$ 579,001.17	$ 715,921.00
Customer Account	$ 5,094.98	$ 6,772.59	$ 8,874.70	$ 8,006.58	$ 8,406.55	$ 7,091.08	$ 8,924.81	$ 7,667.00	$ 7,541.00	$ 7,629.00	$ 7,781.00	$ 12,259.00	$ 96,048.29	$ 96,998.00
Sales Expense	$ -	$ -	$ 267.70	$ -	$ -	$ -	$ 176.43	$ 417.00	$ 417.00	$ 417.00	$ 417.00	$ 413.00	$ 2,525.13	$ 5,000.00
Administration	$ 34,357.06	$ 32,226.87	$ 34,244.57	$ 33,834.59	$ 38,028.00	$ 35,733.03	$ 34,050.47	$ 31,236.00	$ 42,474.00	$ 35,964.00	$ 34,028.00	$ 48,155.00	$ 434,331.59	$ 431,438.00
Taxes	$ 43,989.48	$ 43,769.18	$ 44,120.59	$ 43,796.48	$ 44,191.07	$ 43,871.21	$ 43,856.49	$ 50,735.00	$ 50,239.00	$ 50,202.00	$ 49,974.00	$ (29,118.00)	$ 479,626.50	$ 524,264.00
Depreciation - Utility Financed	$ 46,961.00	$ 46,961.00	$ 46,961.00	$ 46,961.00	$ 46,961.00	$ 46,961.00	$ 46,961.00	$ 64,125.00	$ 64,125.00	$ 64,125.00	$ 64,125.00	$ (116,704.00)	$ 468,523.00	$ 588,671.00
Depreciation - Contributed	$ 9,174.00	$ 9,174.00	$ 9,174.00	$ 9,174.00	$ 9,174.00	$ 9,174.00	$ 9,174.00	$ 8,378.00	$ 8,864.00	$ 10,327.00	$ 8,255.00	$ 20,723.00	$ 120,765.00	$ 110,085.00
Total	$ 194,978.59	$ 167,161.07	$ 158,513.35	$ 184,152.65	$ 157,929.26	$ 145,239.55	$ 222,026.21	$ 255,373.00	$ 212,898.00	$ 223,133.00	$ 207,339.00	$ 52,077.00	$ 2,180,820.68	$ 2,472,377.00
Net Operating Income	$ 5,169.54	$ 22,909.03	$ 31,371.27	$ (6,644.48)	$ 34,072.69	$ 72,368.46	$ 16,410.60	$ (33,339.00)	$ 11,782.00	$ 2,925.00	$ 1,377.00	$ 187,837.00	$ 346,239.11	$ 91,781.00
Non Operating Revenue	$ (17,997.39)	$ 11,878.15	$ 9,113.09	$ 13,428.31	$ 11,537.78	$ 9,661.14	$ 162,227.21	$ 4,512.00	$ 4,752.00	$ 5,682.00	$ 4,500.00	$ 11,449.00	$ 230,743.29	$ 60,000.00
Less: Contributions	$ -	$ -	$ -	$ -	$ -	$ -	$ 146,055.80	$ -	$ -	$ -	$ -	$ -	$ 146,055.80	$ -
Total Other Income	$ (12,827.85)	$ 34,787.18	$ 40,484.36	$ 6,783.83	$ 45,610.47	$ 82,029.60	$ 32,582.01	$ (28,827.00)	$ 16,534.00	$ 8,607.00	$ 5,877.00	$ 199,286.00	$ 430,926.60	$ 151,781.00
Miscellaneous Amortization	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest Charges	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Net Income or (Loss)	$ (12,827.85)	$ 34,787.18	$ 40,484.36	$ 6,783.83	$ 45,610.47	$ 82,029.60	$ 32,582.01	$ (28,827.00)	$ 16,534.00	$ 8,607.00	$ 5,877.00	$ 199,286.00	$ 430,926.60	$ 151,781.00

Sturgeon Bay Utilities
Sewer Detail Income Statement
7/31/2026

	Current Month	Budget	Variance	Current Month	Prior Year Current Month	Variance
Sales						
General Customers	$ 282,628.17	$ 240,657.00	$ 41,971.17	$ 282,628.17	$ 231,878.05	$ 50,750.12
Others	$ 79,206.80	$ 84,838.00	$ (5,631.20)	$ 79,206.80	$ 80,011.60	$ (804.80)
Total Sales	$ 361,834.97	$ 325,495.00	$ 36,339.97	$ 361,834.97	$ 311,889.65	$ 49,945.32
Other Operating Revenue	$ 1,077.46	$ 498.00	$ 579.46	$ 1,077.46	$ 1,526.32	$ (448.86)
Total Revenues	$ 362,912.43	$ 325,993.00	$ 36,919.43	$ 362,912.43	$ 313,415.97	$ 49,496.46
Operating Expense						
Operations	$ 71,219.06	$ 58,777.00	$ 12,442.06	$ 71,219.06	$ 72,717.48	$ (1,498.42)
Maintenance	$ 11,321.50	$ 39,749.00	$ (28,427.50)	$ 11,321.50	$ 35,647.11	$ (24,325.61)
Customer Account	**$ 9,267.53**	**$ 6,017.00**	$ 3,250.53	**$ 9,267.53**	**$ 8,620.72**	$ 646.81
Administration	$ 39,549.27	$ 38,153.00	$ 1,396.27	$ 39,549.27	$ 33,744.35	$ 5,804.92
Taxes	$ 2,554.30	$ 2,823.00	$ (268.70)	$ 2,554.30	$ 2,324.81	$ 229.49
Depreciation	$ 89,049.00	$ 113,154.00	$ (24,105.00)	$ 89,049.00	$ 83,981.00	$ 5,068.00
Total	$ 222,960.66	$ 258,673.00	$ (35,712.34)	$ 222,960.66	$ 237,035.47	$ (14,074.81)
Net Operating Income	**$ 139,951.77**	**$ 67,320.00**	$ 72,631.77	**$ 139,951.77**	**$ 76,380.50**	$ 63,571.27
Non Operating Revenue	$ 272,535.37	$ 163,618.00	$ 108,917.37	$ 272,535.37	$ 47,817.82	$ 224,717.55
Less: Contributions	$ 260,073.24	$ 160,417.00	$ 99,656.24	$ 260,073.24	$ 37,658.22	$ 222,415.02
Inc before Interest Chrgs	**$ 152,413.90**	**$ 70,521.00**	$ 81,892.90	**$ 152,413.90**	**$ 86,540.10**	$ 65,873.80
Interest Charges	$ -	$ 5,945.00	$ (5,945.00)	$ -	$ -	$ -
Net Income or (Loss)	$ 152,413.90	$ 64,576.00	$ 87,837.90	$ 152,413.90	$ 86,540.10	$ 65,873.80

Operating Expenses as % of Gross Profit From Sales

	Actual	Budget	2023	2022
Operations	19.68%	18.06%	19.68%	23.32%
Maintenance	3.13%	12.21%	3.13%	11.43%
Customer Account	2.56%	1.85%	2.56%	2.76%
Administration	10.93%	11.72%	10.93%	10.82%
Interest Charges	0.00%	1.83%	0.00%	0.00%
Taxes	0.71%	0.87%	0.71%	0.75%
Depreciation	24.61%	34.76%	24.61%	26.93%
Net Income or (Loss)	42.12%	19.84%	42.12%	27.75%

Sturgeon Bay Utilities
Sewer Detail Income Statement
7/31/2026

	Current Y-T-D	Budget Y-T-D	Variance	Current Y-T-D	Prior Year Y-T-D	Variance
Sales						
General Customers	$ 1,539,484.32	$ 1,477,296.00	$ 62,188.32	$ 1,539,484.32	$ 1,508,423.68	$ 31,060.64
Others	$ 344,959.18	$ 384,683.00	$ (39,723.82)	$ 344,959.18	$ 369,515.19	$ (24,556.01)
Total Sales	$ 1,884,443.50	$ 1,861,979.00	$ 22,464.50	$ 1,884,443.50	$ 1,877,938.87	$ 6,504.63
Other Operating Revenue	$ 5,436.15	$ 3,095.00	$ 2,341.15	$ 5,436.15	$ 5,124.46	$ 311.69
Total Revenues	$ 1,889,879.65	$ 1,865,074.00	$ 24,805.65	$ 1,889,879.65	$ 1,883,063.33	$ 6,816.32
Operating Expense						
Operations	$ 539,620.19	$ 417,577.00	$ 122,043.19	$ 539,620.19	$ 537,066.63	$ 2,553.56
Maintenance	$ 78,470.07	$ 279,728.00	$ (201,257.93)	$ 78,470.07	$ 138,935.80	$ (60,465.73)
Customer Account	**$ 55,053.98**	**$ 39,156.00**	$ 15,897.98	**$ 55,053.98**	**$ 50,041.06**	$ 5,012.92
Administration	$ 267,297.54	$ 270,001.00	$ (2,703.46)	$ 267,297.54	$ 244,830.07	$ 22,467.47
Taxes	$ 17,514.94	$ 20,860.00	$ (3,345.06)	$ 17,514.94	$ 16,966.02	$ 548.92
Depreciation	$ 623,343.00	$ 792,078.00	$ (168,735.00)	$ 623,343.00	$ 587,867.00	$ 35,476.00
Total	$ 1,581,299.72	$ 1,819,400.00	$ (238,100.28)	$ 1,581,299.72	$ 1,575,706.58	$ 5,593.14
Net Operating Income	**$ 308,579.93**	**$ 45,674.00**	$ 262,905.93	**$ 308,579.93**	**$ 307,356.75**	$ 1,223.18
Non Operating Revenue	$ 1,343,017.69	$ 1,133,058.00	$ 209,959.69	$ 1,343,017.69	$ 364,803.97	$ 978,213.72
Less: Contributions	$ 1,384,446.03	$ 1,122,919.00	$ 261,527.03	$ 1,384,446.03	$ 364,678.78	$ 1,019,767.25
Inc before Interest Chrgs	**$ 267,151.59**	**$ 55,813.00**	$ 211,338.59	**$ 267,151.59**	**$ 307,481.94**	$ (40,330.35)
Interest Charges	$ (16,351.47)	$ 41,615.00	$ (57,966.47)	$ (16,351.47)	$ (12,754.31)	$ (3,597.16)
Net Income or (Loss)	$ 283,503.06	$ 14,198.00	$ 269,305.06	$ 283,503.06	$ 320,236.25	$ (36,733.19)

Operating Expenses as % of Gross Profit From Sales

	Actual	Budget	2023	2022
Operations	28.64%	22.43%	28.64%	28.60%
Maintenance	4.16%	15.02%	4.16%	7.40%
Customer Account	2.92%	2.10%	2.92%	2.66%
Administration	14.18%	14.50%	14.18%	13.04%
Interest Charges	-0.87%	2.23%	-0.87%	-0.68%
Taxes	0.93%	1.12%	0.93%	0.90%
Depreciation	33.08%	42.54%	33.08%	31.30%
Net Income or (Loss)	15.04%	0.76%	15.04%	17.05%

SEWER

Actual Through the Month of: July

BUDGET PLUS ACTUAL	1	2	3	4	5	6	7	8	9	10	11	12	Total Actual	Total Yearly
Sales	January	February	March	April	May	June	July	August	September	October	November	December	**Plus Budget**	**Budget**
General Customers	$ 208,064.04	$ 199,922.80	$ 200,352.65	$ 199,869.50	$ 221,841.16	$ 226,806.00	$ 282,628.17	$ 244,204.00	$ 231,526.00	$ 137,277.00	$ 207,709.00	$ 197,306.00	$ 2,557,506.32	$ 2,495,318.00
Others	$ 29,194.21	$ 30,875.86	$ 33,315.94	$ 41,212.69	$ 59,322.62	$ 72,626.28	$ 79,362.38	$ 81,785.00	$ 73,674.00	$ 46,668.00	$ 56,632.00	$ 36,976.00	$ 641,644.98	$ 681,474.00
Total Sales	$ 237,258.25	$ 230,798.66	$ 233,668.59	$ 241,082.19	$ 281,163.78	$ 299,432.28	$ 361,990.55	$ 325,989.00	$ 305,200.00	$ 183,945.00	$ 264,341.00	$ 234,282.00	$ 3,199,151.30	$ 3,176,792.00
Other Operating Revenue	$ 411.03	$ 749.11	$ 563.08	$ 372.39	$ 1,229.44	$ 238.42	$ 921.88	$ 230.00	$ 290.00	$ 150.00	$ 198.00	$ 353.00	$ 5,706.35	$ 3,260.00
Total Revenues	$ 237,669.28	$ 231,547.77	$ 234,231.67	$ 241,454.58	$ 282,393.22	$ 299,670.70	$ 362,912.43	$ 326,219.00	$ 305,490.00	$ 184,095.00	$ 264,539.00	$ 234,635.00	$ 3,204,857.65	$ 3,180,052.00
Operating Expense														
Operations	$ 70,261.97	$ 75,901.99	$ 77,375.05	$ 78,027.67	$ 97,461.18	$ 69,373.27	$ 71,219.06	$ 71,566.00	$ 73,408.00	$ 58,158.00	$ 59,173.00	$ 59,309.00	$ 861,234.19	$ 739,191.00
Maintenance	$ 12,128.99	$ 7,549.43	$ 6,191.89	$ 5,296.49	$ 22,263.12	$ 13,718.65	$ 11,321.50	$ 42,517.00	$ 40,682.00	$ 32,369.00	$ 38,445.00	$ 126,877.00	$ 359,360.07	$ 560,618.00
Customer Account	$ 5,516.01	$ 7,023.05	$ 9,082.85	$ 8,222.51	$ 8,610.46	$ 7,331.57	$ 9,267.53	$ 5,259.00	$ 4,935.00	$ 3,151.00	$ 5,157.00	$ 40,860.00	$ 114,415.98	$ 98,518.00
Administration	$ 39,767.41	$ 33,724.63	$ 38,388.80	$ 38,192.45	$ 40,298.26	$ 37,376.72	$ 39,549.27	$ 39,680.00	$ 37,187.00	$ 27,059.00	$ 40,826.00	$ 61,064.00	$ 473,113.54	$ 475,817.00
Taxes	$ 2,460.79	$ 2,287.23	$ 2,624.72	$ 2,372.44	$ 2,688.50	$ 2,526.96	$ 2,554.30	$ 3,237.00	$ 2,812.00	$ 2,000.00	$ 2,786.00	$ (1,096.00)	$ 27,253.94	$ 30,599.00
Depreciation	$ 89,049.00	$ 89,049.00	$ 89,049.00	$ 89,049.00	$ 89,049.00	$ 89,049.00	$ 89,049.00	$ 113,154.00	$ 113,154.00	$ 67,996.00	$ 113,154.00	$ (134,880.00)	$ 895,921.00	$ 1,064,656.00
Total	$ 219,184.17	$ 215,535.33	$ 222,712.31	$ 221,160.56	$ 260,370.52	$ 219,376.17	$ 222,960.66	$ 275,413.00	$ 272,178.00	$ 190,733.00	$ 259,541.00	$ 152,134.00	$ 2,731,298.72	$ 2,969,399.00
Net Operating Income	$ 18,485.11	$ 16,012.44	$ 11,519.36	$ 20,294.02	$ 22,022.70	$ 80,294.53	$ 139,951.77	$ 50,806.00	$ 33,312.00	$ (6,638.00)	$ 4,998.00	$ 82,501.00	$ 473,558.93	$ 210,653.00
Non Operating Revenue	$ 8,725.66	$ 216,376.54	$ 127,358.03	$ 235,240.05	$ 311,636.71	$ 171,145.33	$ 272,535.37	$ 164,769.00	$ 162,606.00	$ 163,660.00	$ 163,355.00	$ 172,552.00	$ 2,169,959.69	$ 1,960,000.00
Less: Contributions	$ 96,882.88	$ 209,378.75	$ 123,163.58	$ 226,680.70	$ 305,421.29	$ 162,845.59	$ 260,073.24	$ 160,417.00	$ 160,417.00	$ 160,417.00	$ 160,417.00	$ 160,413.00	$ 2,186,527.03	$ 1,925,000.00
Inc before Interest Chrgs	$ (69,672.11)	$ 23,010.23	$ 15,713.81	$ 28,853.37	$ 28,238.12	$ 88,594.27	$ 152,413.90	$ 55,158.00	$ 35,501.00	$ (3,395.00)	$ 7,936.00	$ 94,640.00	$ 456,991.59	$ 245,653.00
Interest Charges	$ (36,540.06)	$ -	$ -	$ 20,188.59	$ -	$ -	$ -	$ 5,945.00	$ 5,945.00	$ 5,945.00	$ 5,945.00	$ 5,946.00	$ 13,374.53	$ 71,341.00
Net Income or (Loss)	$ (33,132.05)	$ 23,010.23	$ 15,713.81	$ 8,664.78	$ 28,238.12	$ 88,594.27	$ 152,413.90	$ 49,213.00	$ 29,556.00	$ (9,340.00)	$ 1,991.00	$ 88,694.00	$ 443,617.06	$ 174,312.00

Sturgeon Bay Utilities
Combined Detail Balance Sheet
7/31/2026

	Balance Current Year	1/1/2026 Balance First of Year	Difference
ASSETS AND OTHER DEBITS			
UTILITY PLANT			
Utility Plant (314-398)	$ 115,930,819.17	$ 110,374,589.50	$ 5,556,229.67
Less: Accum Provision for Deprec & Amortization (014-099)	$ (50,871,951.80)	$ (48,693,402.35)	$ (2,178,549.45)
Total Utility Plant	**$ 65,058,867.37**	**$ 61,681,187.15**	**$ 3,377,680.22**
OTHER PROPERTY & INVESTEMENTS			
Nonutility Plant (121)	$ 42,000.00	$ 42,000.00	$ -
Net Nonutility Plant	$ 42,000.00	$ 42,000.00	$ -
Special Funds			
Other Investments (124)	$ 3,932,597.22	$ 3,583,240.22	$ 349,357.00
Sinking Funds (125)	$ 1,136,079.43	$ 990,023.63	$ 146,055.80
Total Special Funds	$ 5,068,676.65	$ 4,573,263.85	$ 495,412.80
Total Other Property & Investments	$ 5,110,676.65	$ 4,615,263.85	$ 495,412.80
CURRENT AND ACCRUED ASSETS			
Cash and Working Funds (131)	$ 1,086,374.86	$ 1,391,747.60	$ (305,372.74)
Working Funds (135)	$ 100.00	$ 100.00	$ -
Temporary Cash Investments (136)	$ 8,335,090.93	$ 7,827,098.69	$ 507,992.24
Customer Accounts Receivable (142)	$ 3,821,279.36	$ 2,826,657.67	$ 994,621.69
Other Accounts Receivable (143)	$ 257,319.52	$ 274,038.67	$ (16,719.15)
Accumulated Provision for Uncollectible Accounts--Cr. (144)	$ (126,432.69)	$ (119,011.25)	$ (7,421.44)
Receivables from Municipality (145)	$ 7,638.12	$ 9,478.15	$ (1,840.03)
Materials and Supplies (154)	$ 1,651,317.90	$ 1,601,629.86	$ 49,688.04
Prepayments (165)	$ 114,410.96	$ 45,392.00	$ 69,018.96
Interest and Dividends Receivable (171)	$ -	$ 59,561.00	$ (59,561.00)
Total Current and Accrued Assets	**$ 15,147,098.96**	**$ 13,916,692.39**	**$ 1,230,406.57**
DEFERRED DEBITS			
Clearing Accounts (184)	$ 265,305.38	$ -	$ 265,305.38
Temporary Facilities - Pension (185)	$ -	$ -	$ -
Misc Deferred Debits (186)	$ 690,816.13	$ 734,193.00	$ (43,376.87)
Total Deferred Debits	**$ 956,121.51**	**$ 734,193.00**	**$ 221,928.51**
Total Assets and Other Debits	**$ 86,272,764.49**	**$ 80,947,336.39**	**$ 5,325,428.10**

Sturgeon Bay Utilities
Combined Detail Balance Sheet
7/31/2026

	Balance Current Year	1/1/2026 Balance First of Year	Difference
LIABILITIES AND OTHER CREDITS			
PROPRIETARY CAPITAL			
Capital Paid in by Municipality (200)	$ 1,924,819.55	$ 1,924,819.55	$ -
Unappropriated Earned Surplus (216)	$ 65,265,040.01	$ 65,265,040.01	$ -
Current Earnings (217)	$ 2,858,289.08	$ -	$ 2,858,289.08
Total Proprietary Capital	**$ 70,048,148.64**	**$ 67,189,859.56**	**$ 2,858,289.08**
LONG-TERM DEBT			
Other Long-Term Debt (224)	$ 4,616,503.78	$ 2,952,548.50	$ 1,663,955.28
Total Long-Term Debt	**$ 4,616,503.78**	**$ 2,952,548.50**	**$ 1,663,955.28**
CURRENT AND ACCRUED LIABILITIES			
Accounts Payable (232)	$ 2,397,072.64	$ 2,133,886.43	$ 263,186.21
Payables to Municipality (233)	$ 285,625.24	$ 139,890.16	$ 145,735.08
Customer Deposits (235)	$ 122,786.23	$ 109,285.59	$ 13,500.64
Taxes Accrued (236)	$ 1,181,429.35	$ 764,703.00	$ 416,726.35
Interest Accrued (237)	$ 10,111.38	$ 51,354.14	$ (41,242.76)
Deferred Revenue (238)	$ -	$ -	$ -
Tax Collections Payable (241)	$ 42,871.58	$ (10.40)	$ 42,881.98
Miscellaneous Current and Accrued Liabilities (242)	$ 317,960.60	$ 338,292.66	$ (20,332.06)
Accrued Vacation (243)	$ -	$ -	$ -
Total Current and Accrued Liabilities	**$ 4,357,857.02**	**$ 3,537,401.58**	**$ 820,455.44**
DEFERRED CREDITS			
Customer Advances for Construction (252)	$ 107,301.00	$ 107,301.00	$ -
Other Deferred Credits (253)	$ 206,460.00	$ 223,731.70	$ (17,271.70)
Total Deferred Credits	**$ 313,761.00**	**$ 331,032.70**	**$ (17,271.70)**
OPERATING RESERVES			
Pensions and Benefits Reserve (263)	$ 315,801.19	$ 315,801.19	$ -
Total Operating Reserves	**$ 315,801.19**	**$ 315,801.19**	**$ -**
CONTRIBUTIONS IN AID OF CONSTRUCTION			
Contributions in Aid of Construction (271)	$ 6,620,692.86	$ 6,620,692.86	$ -
	$ 6,620,692.86	**$ 6,620,692.86**	**$ -**
Total Liabilities and Other Credits	**$ 86,272,764.49**	**$ 80,947,336.39**	**$ 5,325,428.10**

Consumption Compare
Sales Comparisons to Prior Years

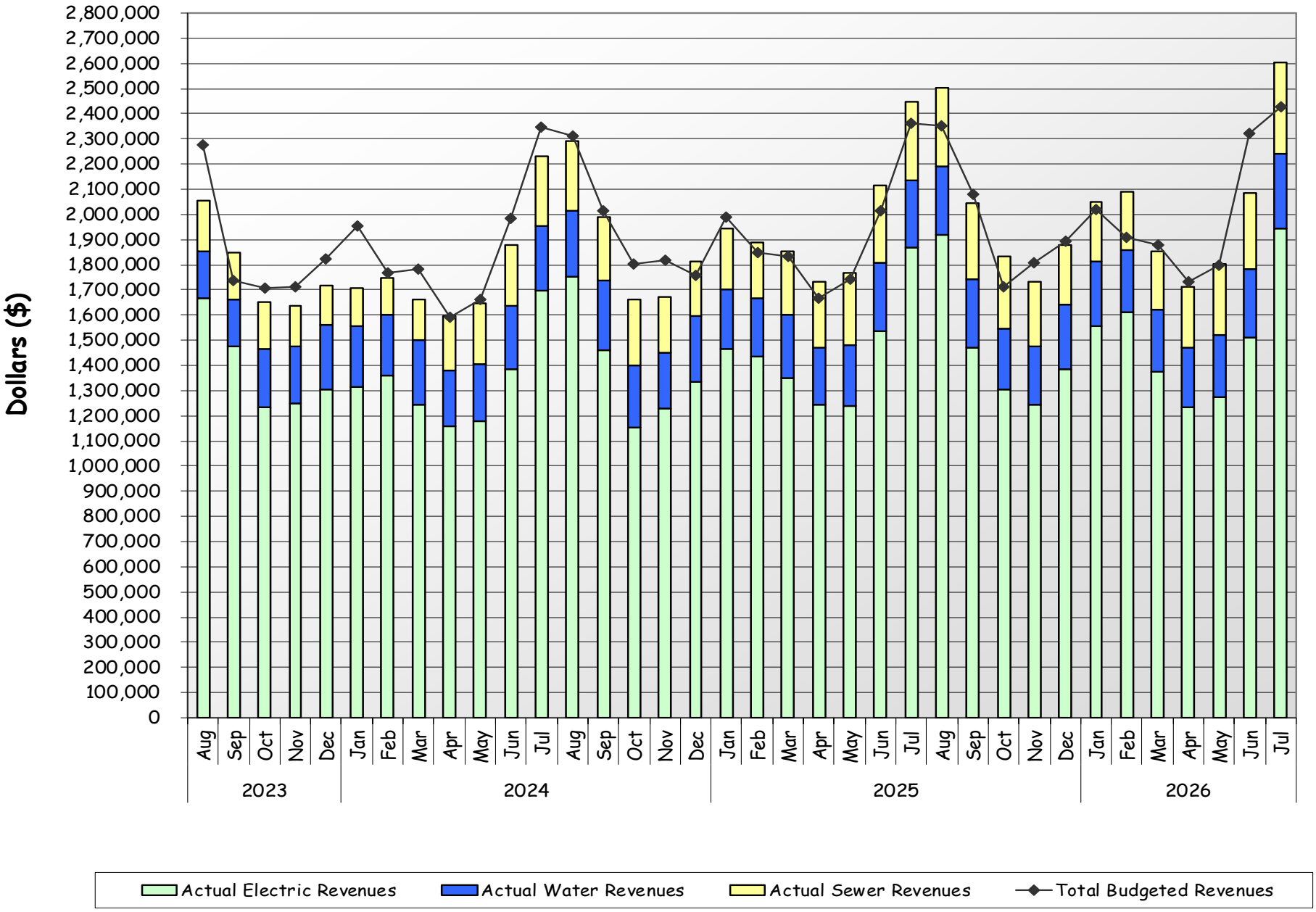
	Electric							Water							Sewer						
	2021	2022	2023	2024	2025	2026		2021	2022	2023	2024	2025	2026		2021	2022	2023	2024	2025	2026	
Jan	13,663,370	14,740,867	13,722,945	14,105,026	14,948,934	14,738,380	(210,554)	33,846,700	35,089,000	28,603,089	29,011,600	26,235,500	27,645,800	1,410,300	19,581,436	19,779,203	19,070,867	19,315,913	19,935,807	19,871,577	(64,230)
Feb	13,481,425	13,867,189	12,912,246	12,819,331	13,599,382	12,710,609	(888,773)	32,692,512	33,217,546	26,709,300	28,830,900	24,899,750	26,292,900	1,393,150	21,699,736	18,778,464	17,347,957	17,822,183	18,326,408	18,638,367	311,959
Mar	12,494,135	13,806,943	13,305,157	12,707,126	13,108,255	12,703,777	(404,478)	34,724,000	35,090,210	30,391,500	27,400,300	26,618,700	25,551,100	(1,067,600)	20,386,212	19,915,186	19,066,427	19,173,920	19,727,631	18,788,610	(939,021)
Apr	10,588,744	11,527,924	10,784,683	11,135,242	11,193,432	11,352,525	159,093	25,080,000	24,190,060	22,768,250	21,985,250	23,241,100	22,335,400	(905,700)	19,897,866	19,400,072	18,894,412	19,296,437	19,991,041	17,010,450	(2,980,591)
May	10,659,232	10,747,795	10,719,712	10,810,464	10,854,913	10,825,101	(29,812)	26,017,950	23,138,400	24,719,900	23,722,800	25,964,250	24,227,300	(1,736,950)	23,676,536	22,797,354	23,805,620	22,465,676	24,341,954	22,875,228	(1,466,726)
Jun	12,085,556	11,543,930	11,429,094	11,532,074	12,010,735	11,689,356	(321,379)	33,497,400	26,782,730	32,168,952	26,358,878	29,376,400	29,893,800	517,400	25,724,035	23,602,135	24,318,348	22,246,273	25,914,738	24,172,836	(1,741,902)
Jul	13,474,437	13,251,143	13,407,293	13,961,789	14,624,531	15,208,135	583,604	31,922,950	32,453,651	31,953,407	30,875,700	32,467,000	34,905,500	2,438,500	27,495,792	26,240,663	26,074,195	26,055,478	25,972,565	27,616,369	1,643,804
Aug	14,067,006	13,251,692	13,109,468	13,504,479	13,803,630	0	(13,803,630)	31,143,300	29,622,340	28,855,115	32,245,300	31,617,600	0	(31,617,600)	26,898,054	25,655,369	25,630,606	26,473,477	26,449,242	0	(26,449,242)
Sep	10,968,917	11,374,008	11,298,995	11,710,988	11,622,613	0	(11,622,613)	26,901,800	25,906,827	26,221,400	30,706,250	27,811,946	0	(27,811,946)	23,853,353	22,698,740	22,453,914	23,861,031	23,769,449	0	(23,769,449)
Oct	10,899,622	10,915,622	11,580,181	10,857,988	11,549,986	0	(11,549,986)	25,537,750	24,403,299	24,682,200	27,728,100	24,879,300	0	(24,879,300)	23,869,864	22,595,478	22,425,138	23,954,034	23,389,596	0	(23,389,596)
Nov	11,232,407	11,322,769	11,501,087	10,831,229	11,548,574	0	(11,548,574)	26,271,010	23,334,700	23,891,300	22,328,980	21,780,780	0	(21,780,780)	20,170,776	19,438,447	19,201,579	19,067,081	19,093,637	0	(19,093,637)
Dec	12,813,132	13,192,257	12,566,003	12,969,581	13,792,881	0	(13,792,881)	30,449,300	27,729,430	28,711,100	28,969,096	24,262,000	0	(24,262,000)	19,299,674	19,308,700	19,271,060	20,936,820	19,577,105	0	(19,577,105)
	146,427,983	149,542,139	146,336,865	146,945,318	152,657,866	89,227,883	(63,429,983)	358,084,672	340,958,193	329,675,513	330,163,154	319,154,326		(128,302,526)	272,553,334	260,209,811	257,560,123	260,668,323	266,489,173		(117,515,736)

Residential	373,556
Rural Res	109,798
Urban Com Gs-1	41,580
Urban Com Gs-2	(5,057)
Urban Com Gs-3	70,868
Rural Power Gs-1	(16,914)
Rural Power Gs-2	(220)
Rural Power Gs-3	50,822
SL/YL/Sportsfield	(3,052)
Interdepartmental	3,212
Small Power Urban	15,815
Small Power Rural	(27,378)
Large Power	249,785
Industrial Power	(279,211)
	583,604

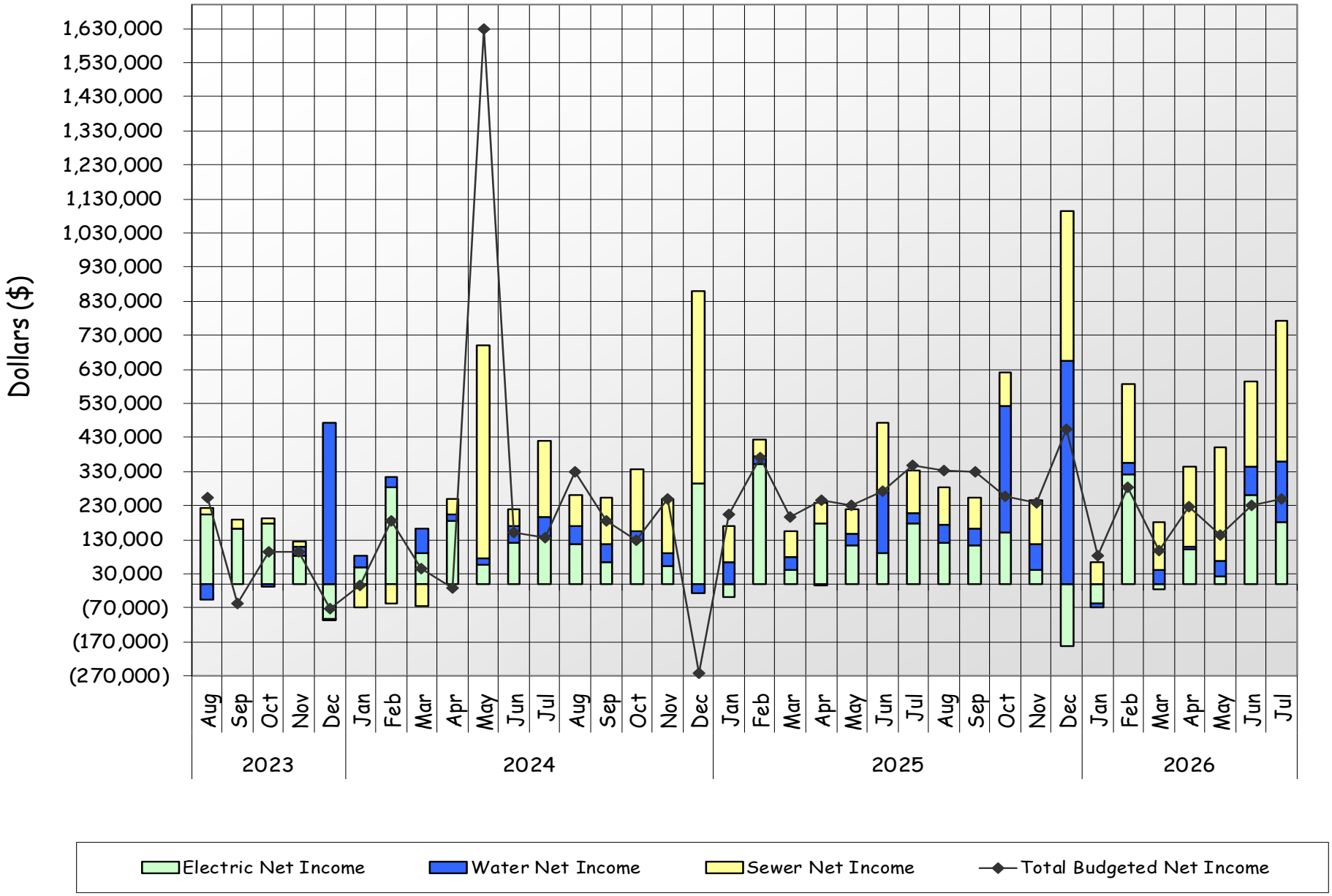
Residential	2,323,400
Commerical	(244,200)
Multi-Family	(50,700)
Industrial	170,800
Governmental	292,100
Interdepartmental	(52,900)
	2,438,500

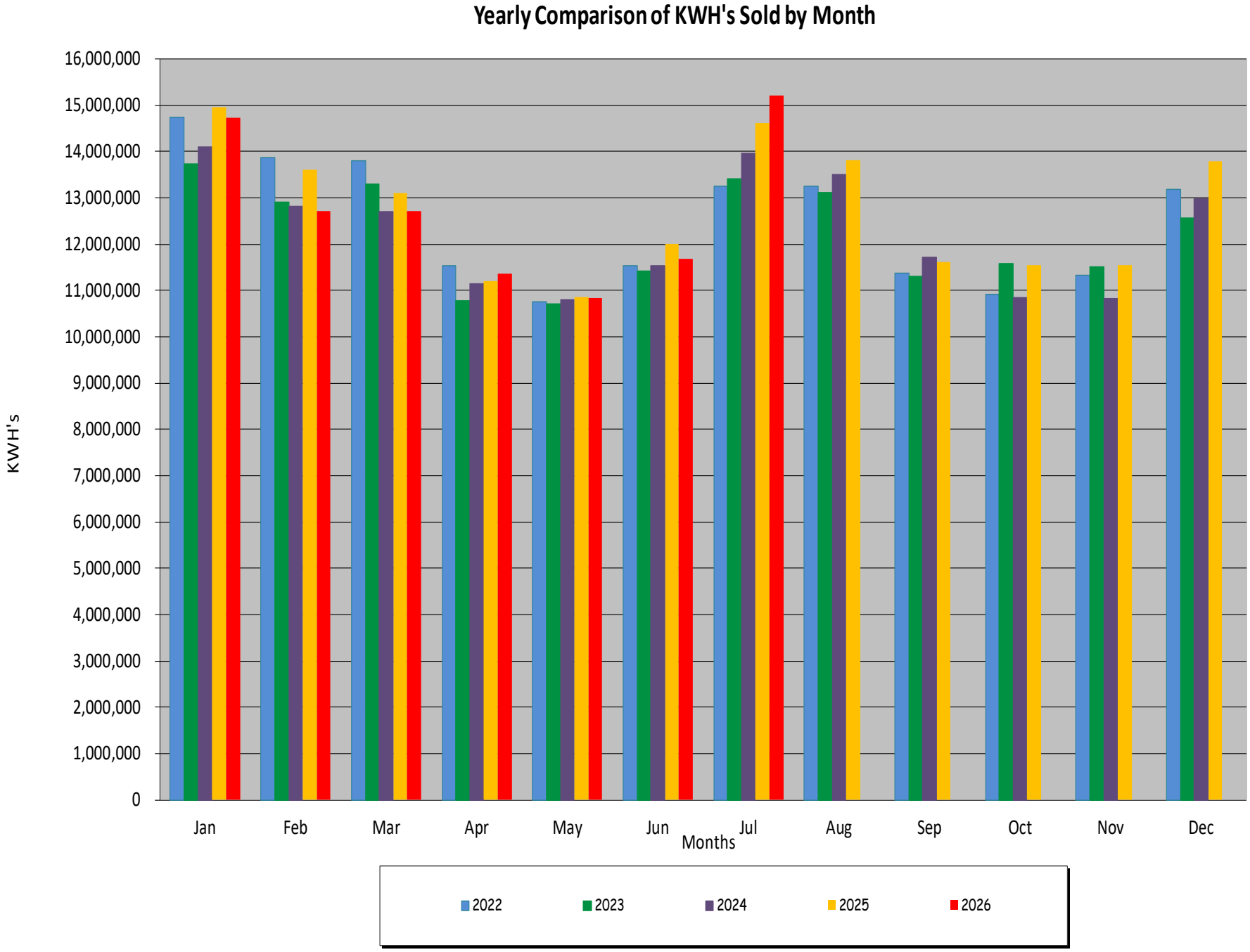
Residential	336,300
Commerical	1,616,000
Mulit-Family	(50,700)
Industrial	(113,300)
Governmental	(9,400)
Interdepartmental	(300)
Other Sewerage Services	(134,796)
	1,643,804

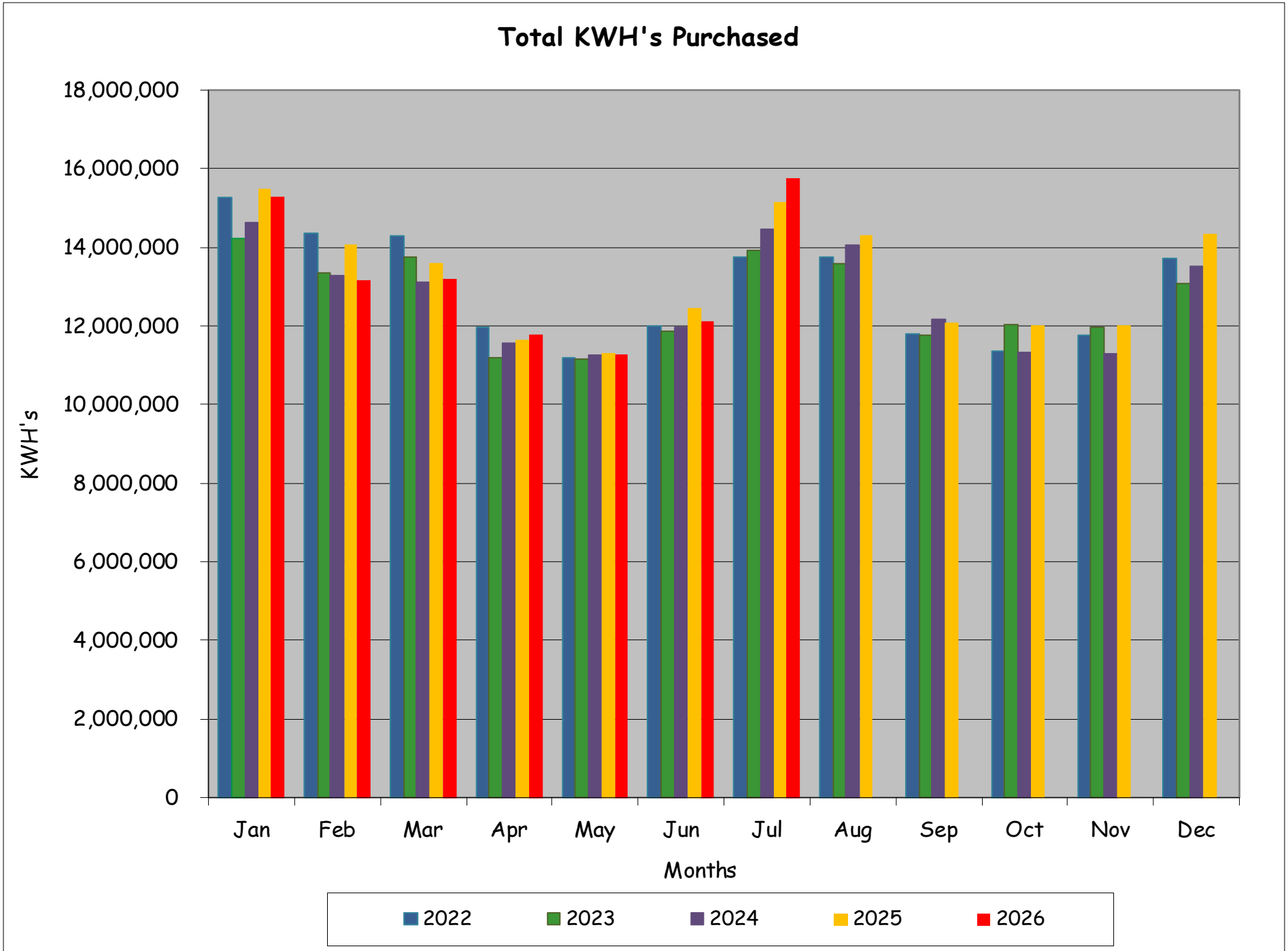
Revenues Compared to Budget



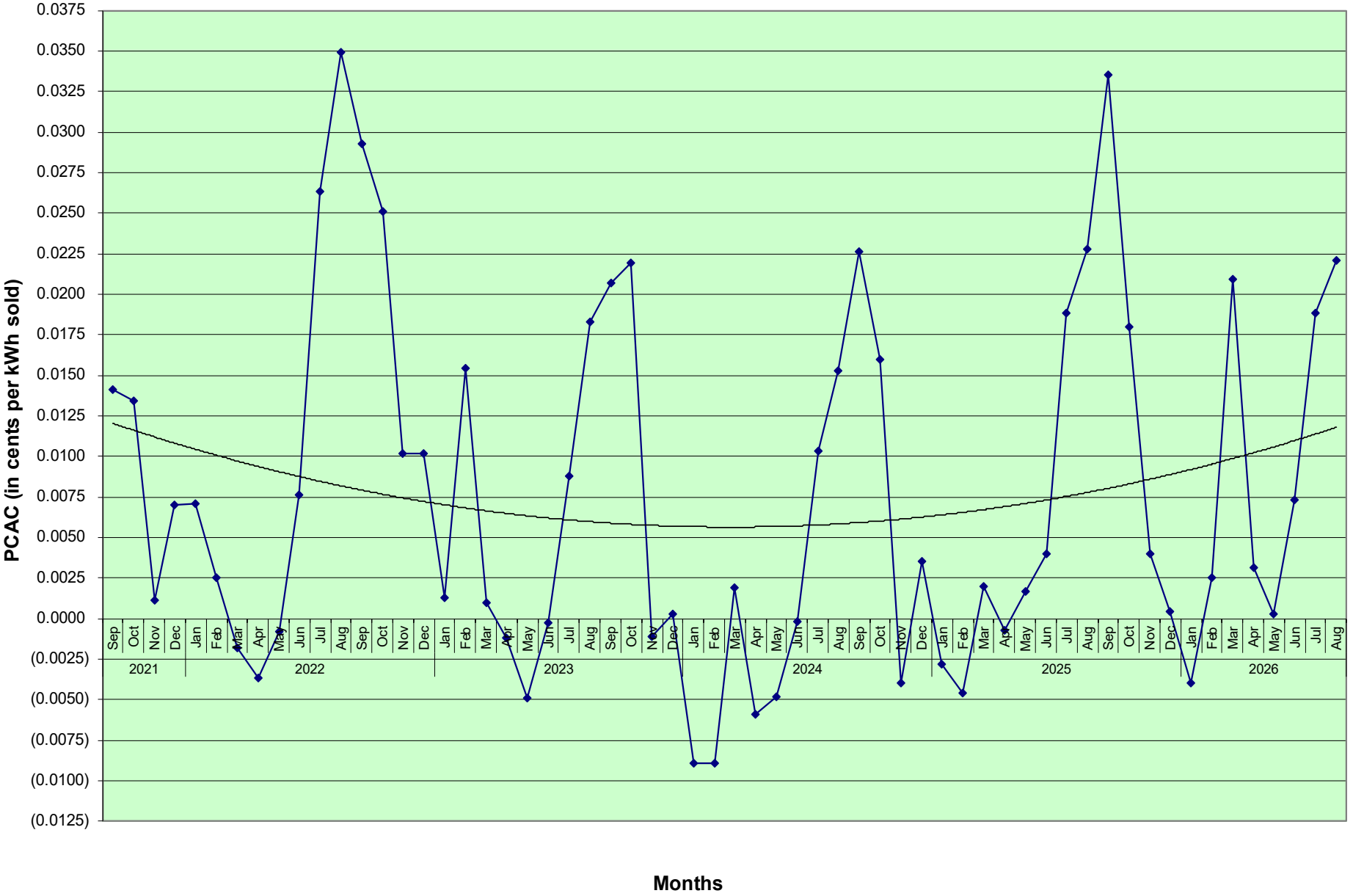
Net Income Compared to Budget

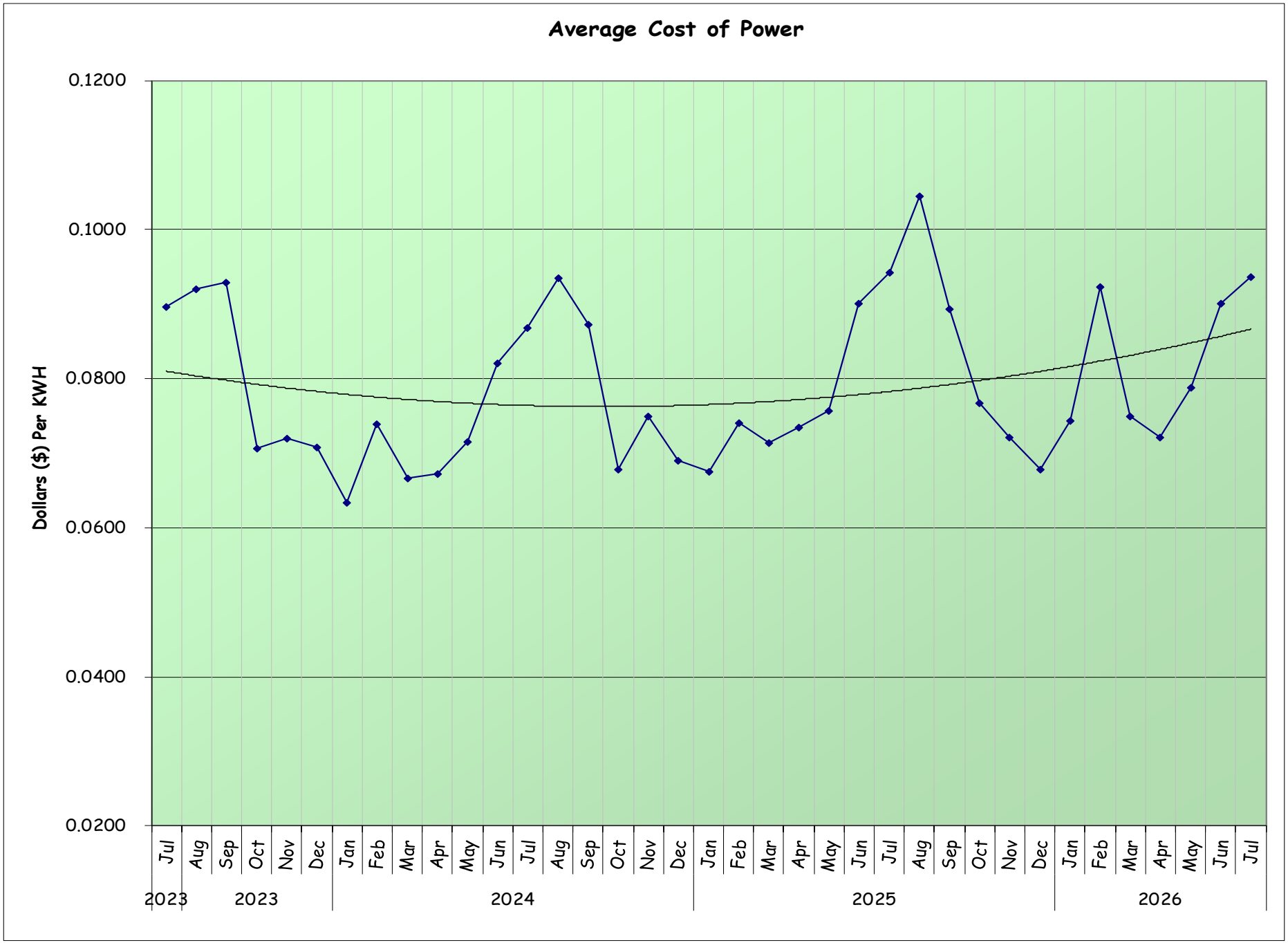


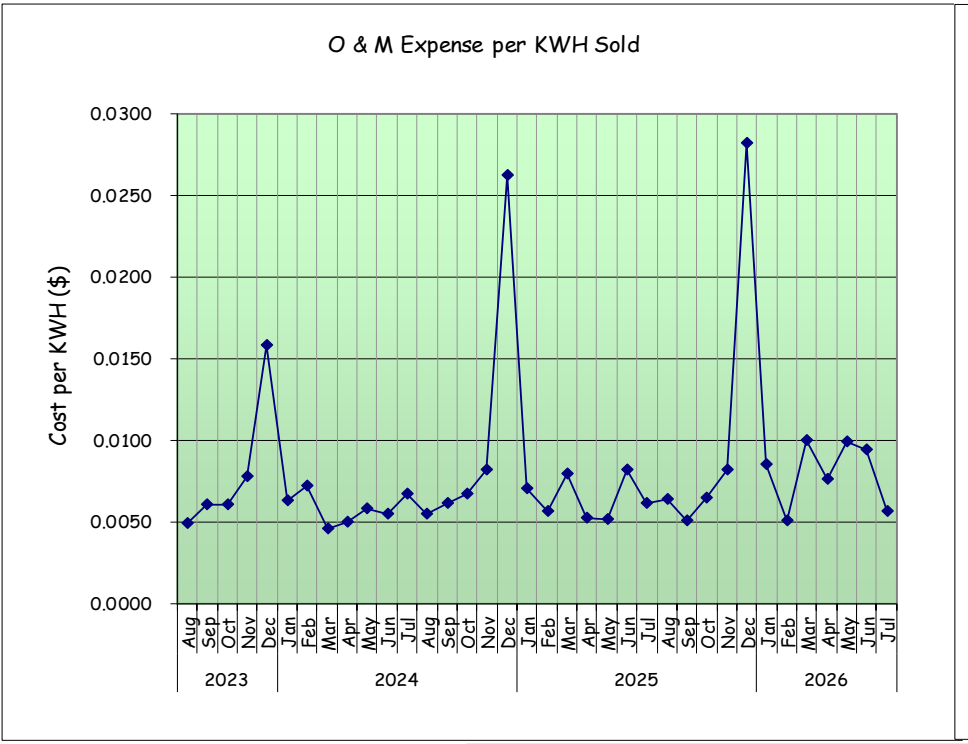

Yearly Comparison of KWH's Sold by Month
16,000,000
15,000,000
14,000,000
13,000,000
12,000,000
11,000,000
10,000,000
9,000,000
8,000,000
7,000,000
6,000,000
5,000,000
4,000,000
3,000,000
2,000,000
1,000,000
0
KWH's
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Months
2022
2023
2024
2025
2026

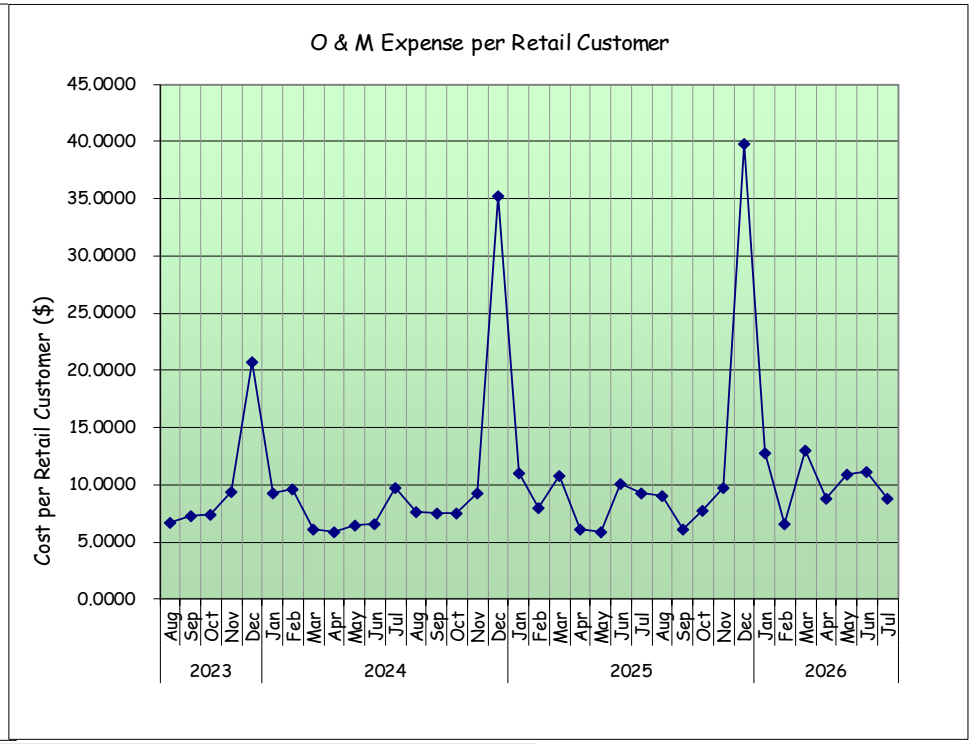

Total KWH's Purchased
18,000,000
16,000,000
14,000,000
12,000,000
10,000,000
8,000,000
6,000,000
4,000,000
2,000,000
0
KWH's
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Months
2022
2023
2024
2025
2026

PCAC 5-Year Monthly History

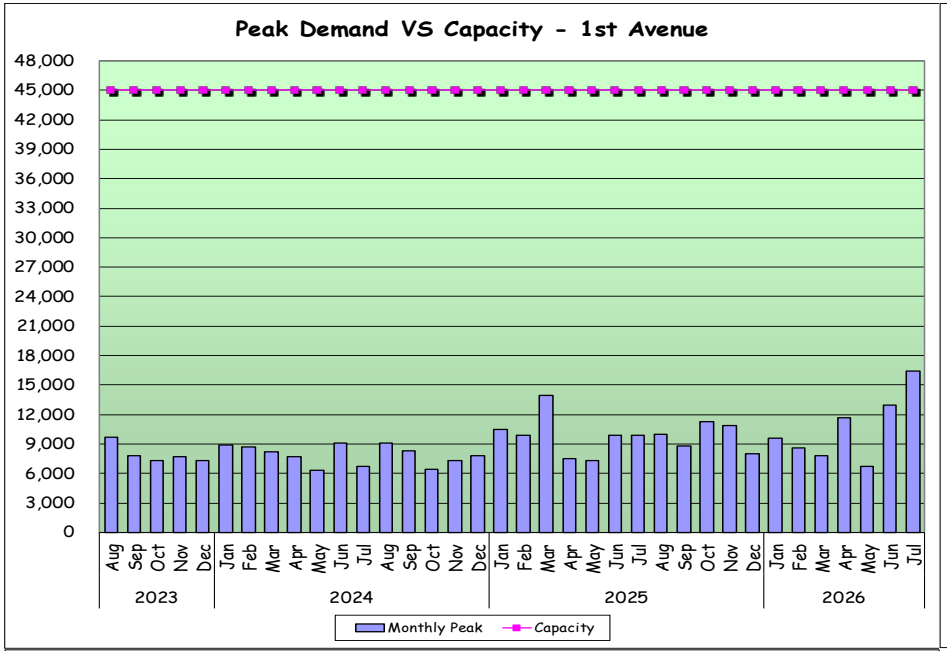


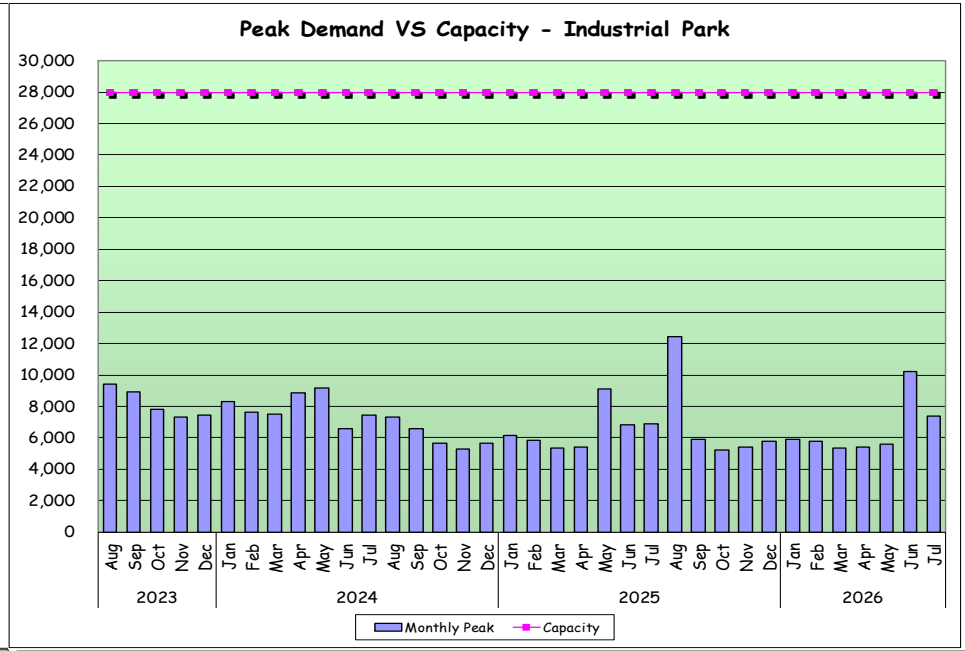

Average Cost of Power
Dollars ($) Per KWH
0.1200
0.1000
0.0800
0.0600
0.0400
0.0200
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
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Nov
Dec
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Jul
2023
2023
2024
2025
2026

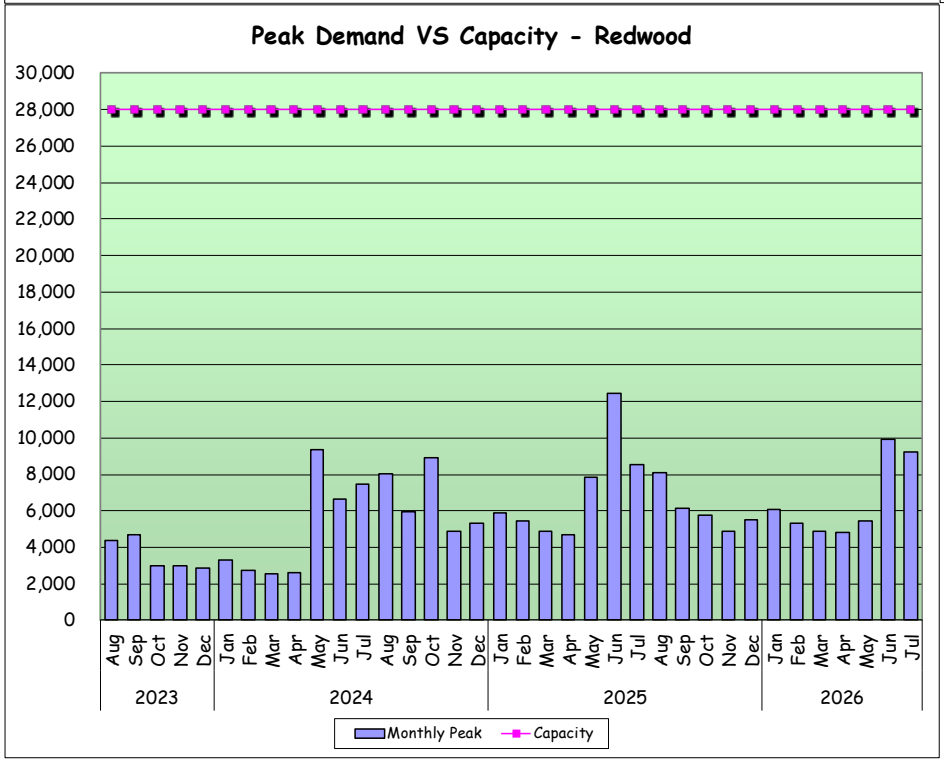

O & M Expense per KWH Sold
Cost per KWH ($)
0.0300
0.0250
0.0200
0.0150
0.0100
0.0050
0.0000
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023
2024
2025
2026

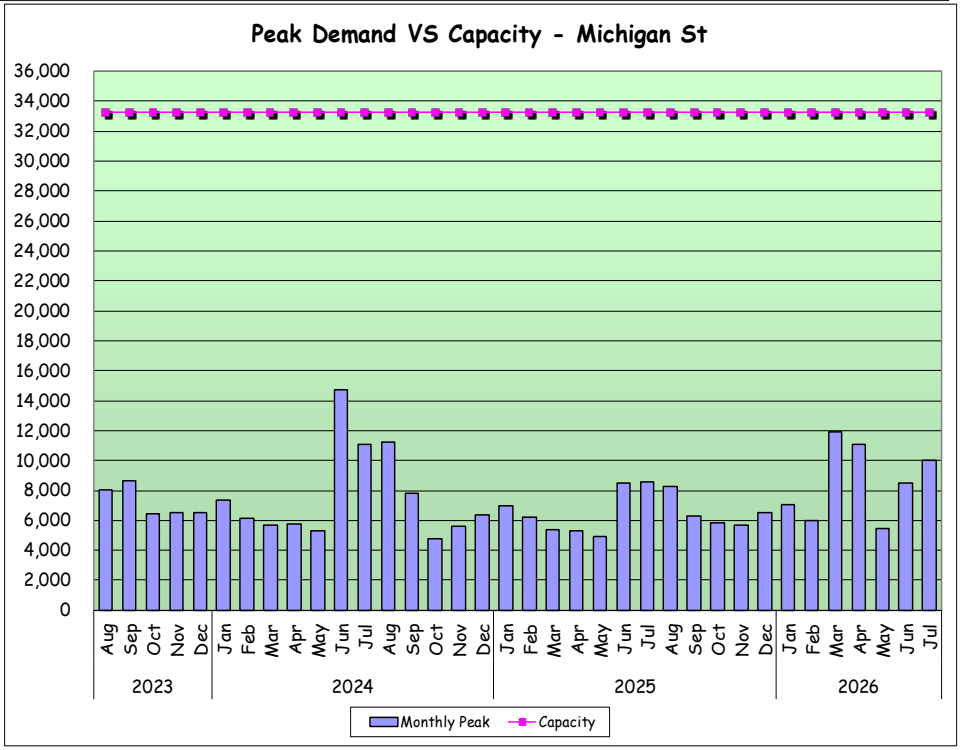

O & M Expense per Retail Customer
Cost per Retail Customer ($)
45.0000
40.0000
35.0000
30.0000
25.0000
20.0000
15.0000
10.0000
5.0000
0.0000
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023
2024
2025
2026

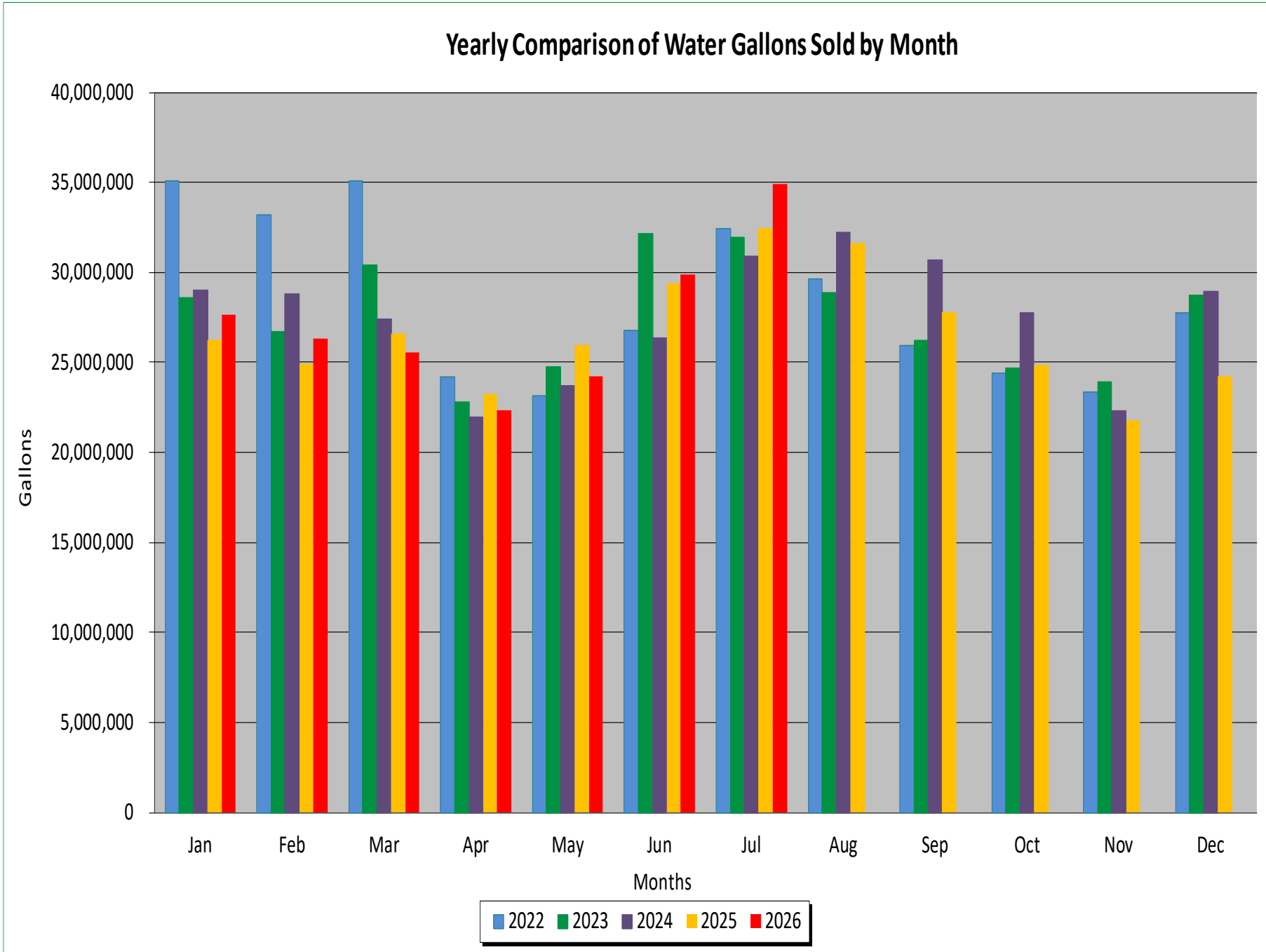

SG&A Expenses per Retail Customer
Cost per Retail Customer ($)
25.0000
20.0000
15.0000
10.0000
5.0000
0.0000
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023
2024
2025
2026

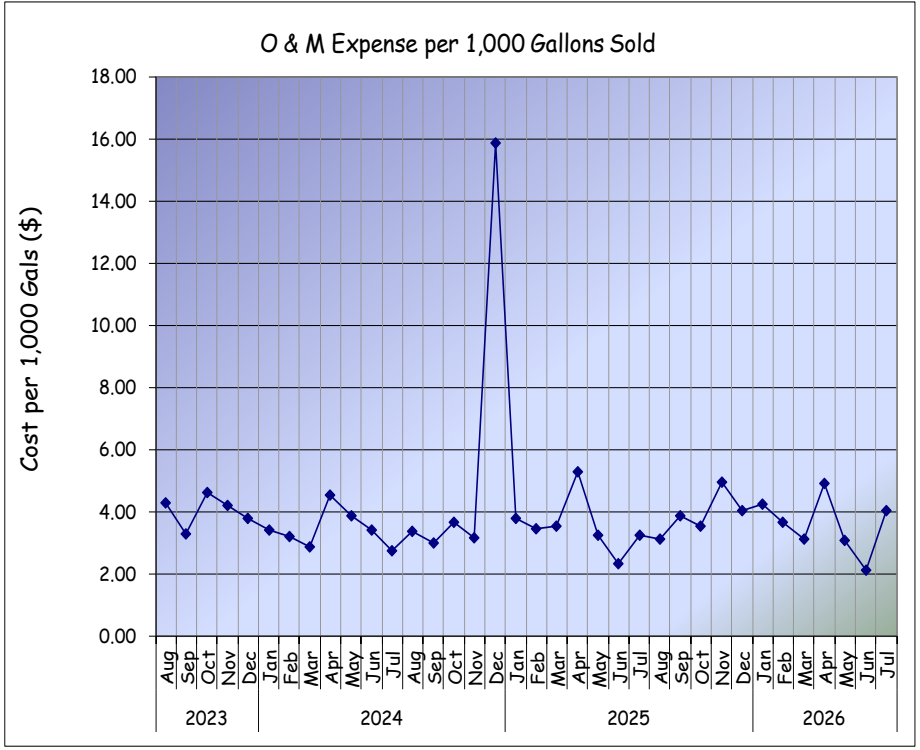

Peak Demand VS Capacity - 1st Avenue
48,000
45,000
42,000
39,000
36,000
33,000
30,000
27,000
24,000
21,000
18,000
15,000
12,000
9,000
6,000
3,000
0
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023 2024 2025 2026
Monthly Peak
Capacity

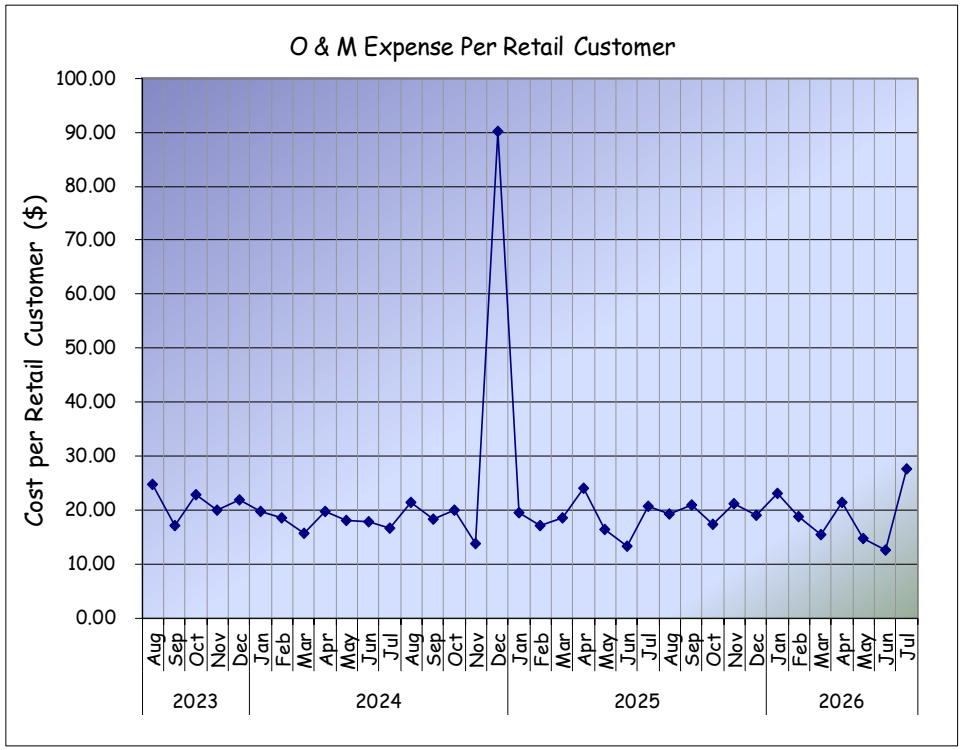

Peak Demand VS Capacity - Industrial Park
30,000
28,000
26,000
24,000
22,000
20,000
18,000
16,000
14,000
12,000
10,000
8,000
6,000
4,000
2,000
0
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023 2024 2025 2026
Monthly Peak
Capacity

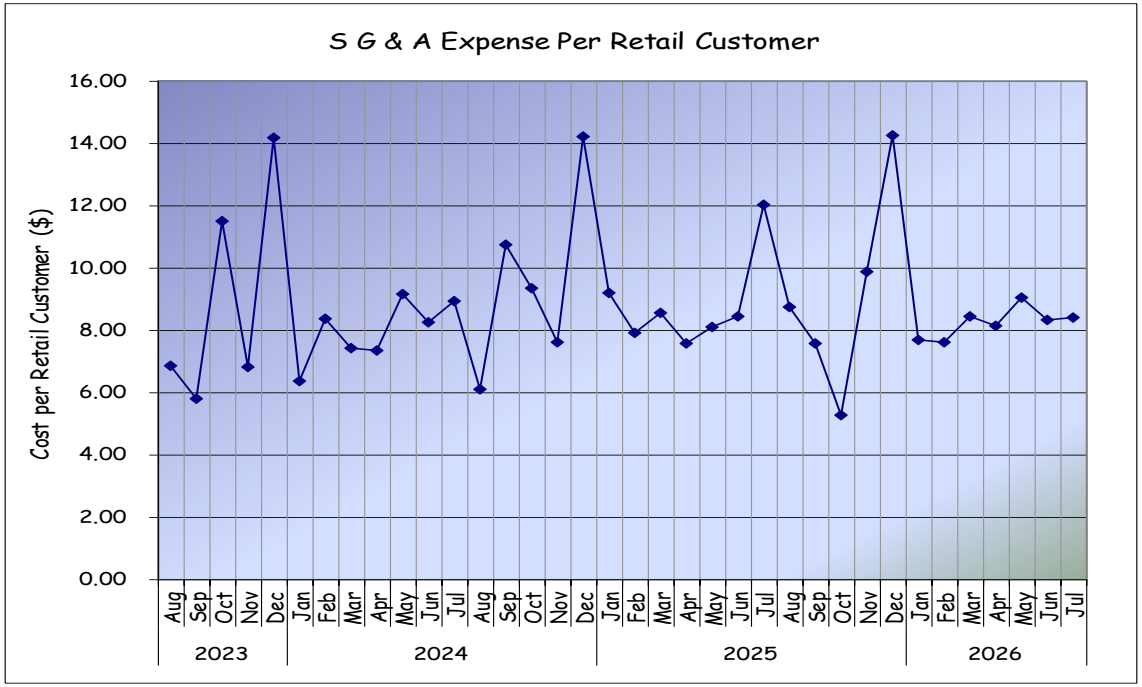

Peak Demand VS Capacity - Redwood
30,000
28,000
26,000
24,000
22,000
20,000
18,000
16,000
14,000
12,000
10,000
8,000
6,000
4,000
2,000
0
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023 2024 2025 2026
Monthly Peak
Capacity

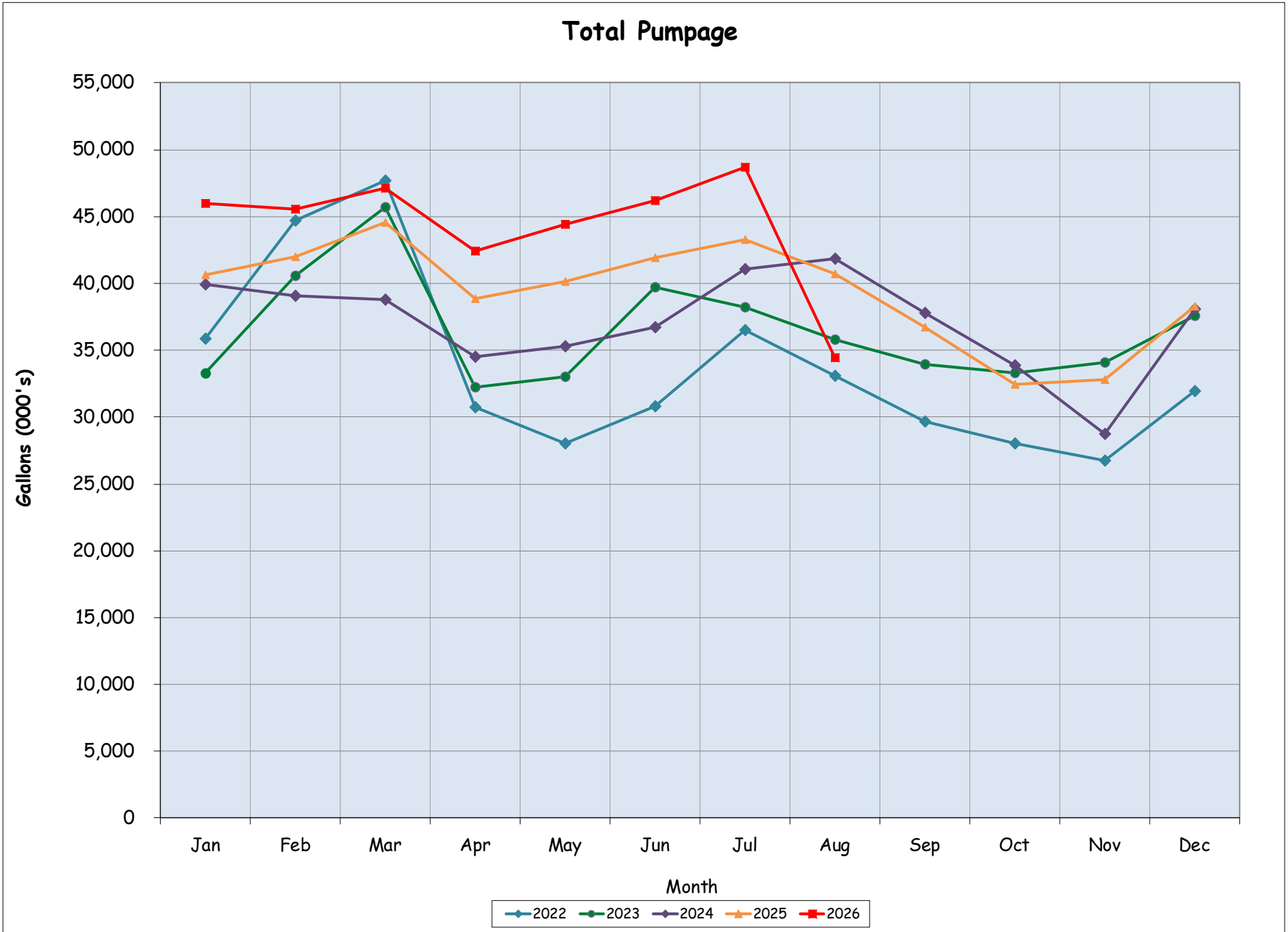

Peak Demand VS Capacity - Michigan St
36,000
34,000
32,000
30,000
28,000
26,000
24,000
22,000
20,000
18,000
16,000
14,000
12,000
10,000
8,000
6,000
4,000
2,000
0
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023 2024 2025 2026
Monthly Peak
Capacity

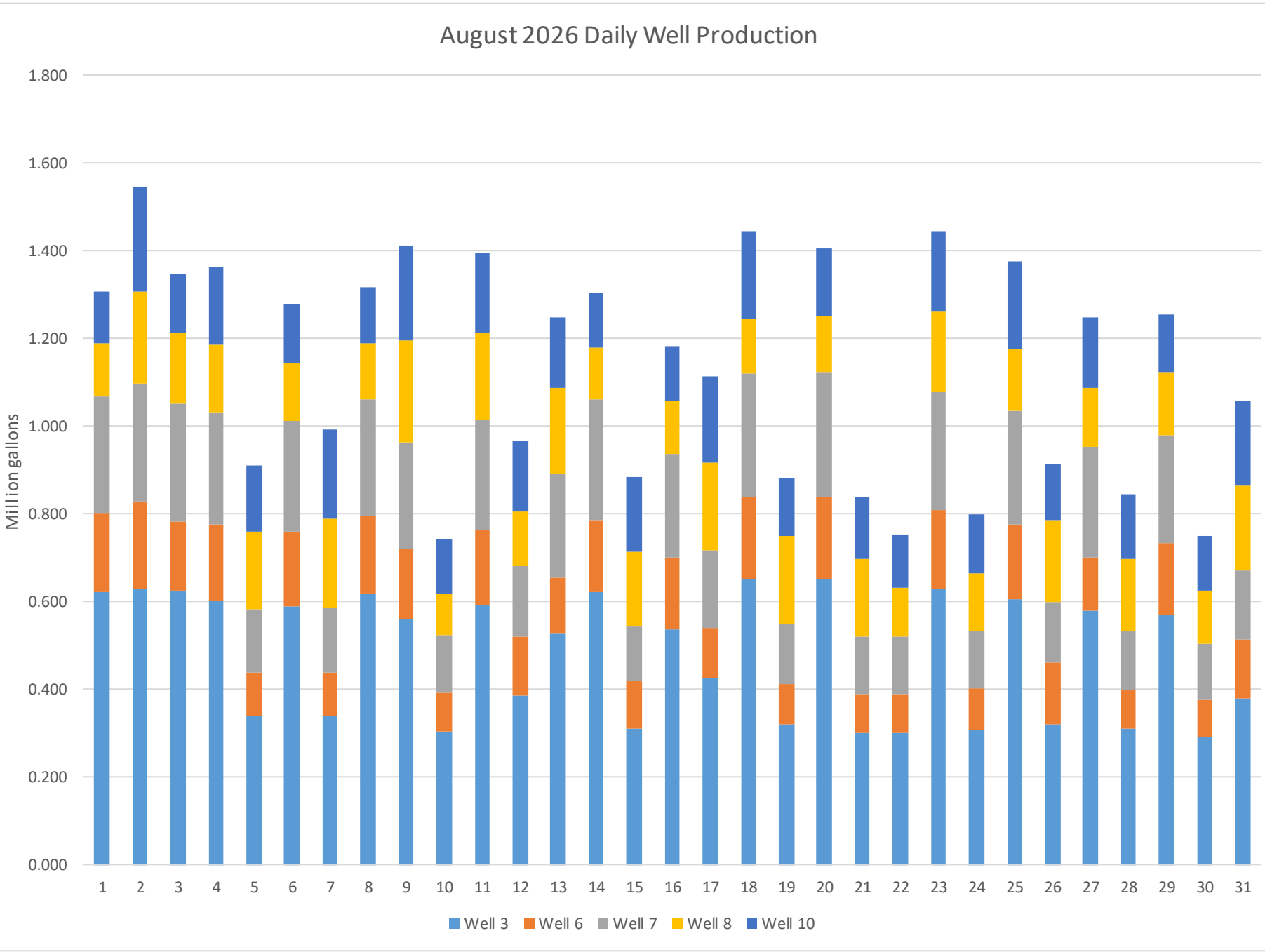

Yearly Comparison of Water Gallons Sold by Month
40,000,000
35,000,000
30,000,000
25,000,000
20,000,000
15,000,000
10,000,000
5,000,000
0
Gallons
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Months
2022
2023
2024
2025
2026

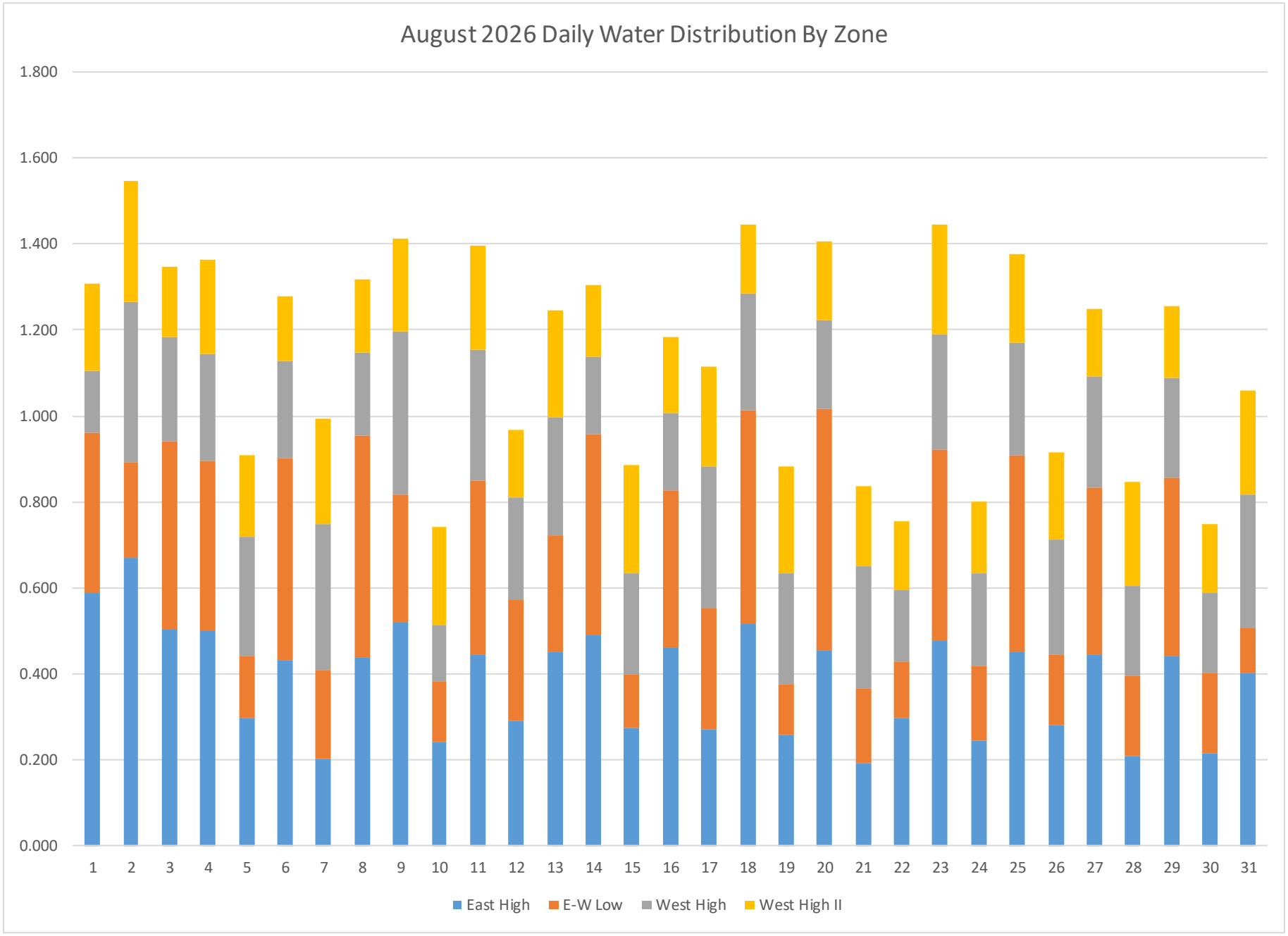

O & M Expense per 1,000 Gallons Sold
Cost per 1,000 Gals ($)
18.00
16.00
14.00
12.00
10.00
8.00
6.00
4.00
2.00
0.00
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023
2024
2025
2026

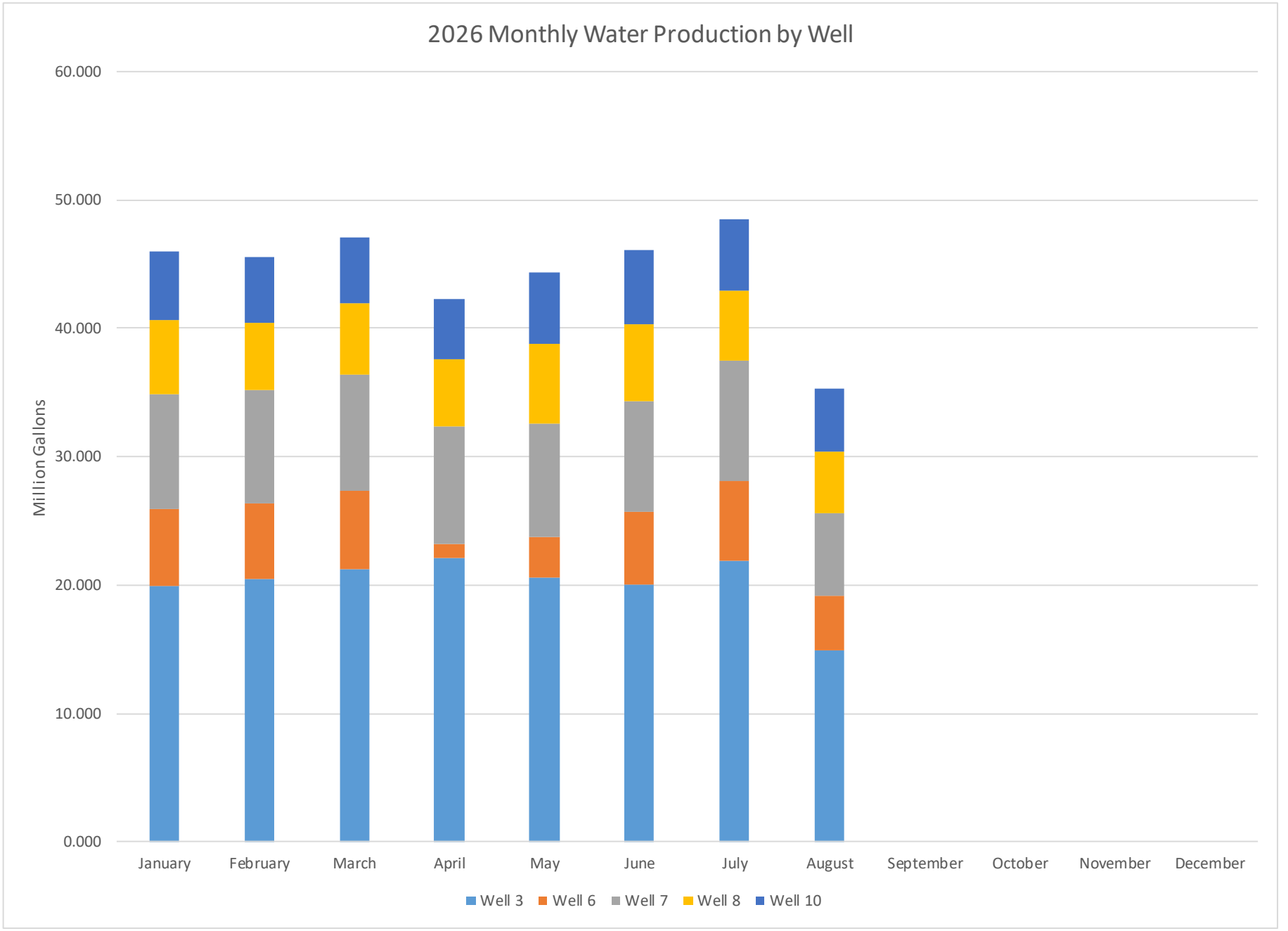

O & M Expense Per Retail Customer
Cost per Retail Customer ($)
100.00
90.00
80.00
70.00
60.00
50.00
40.00
30.00
20.00
10.00
0.00
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023
2024
2025
2026

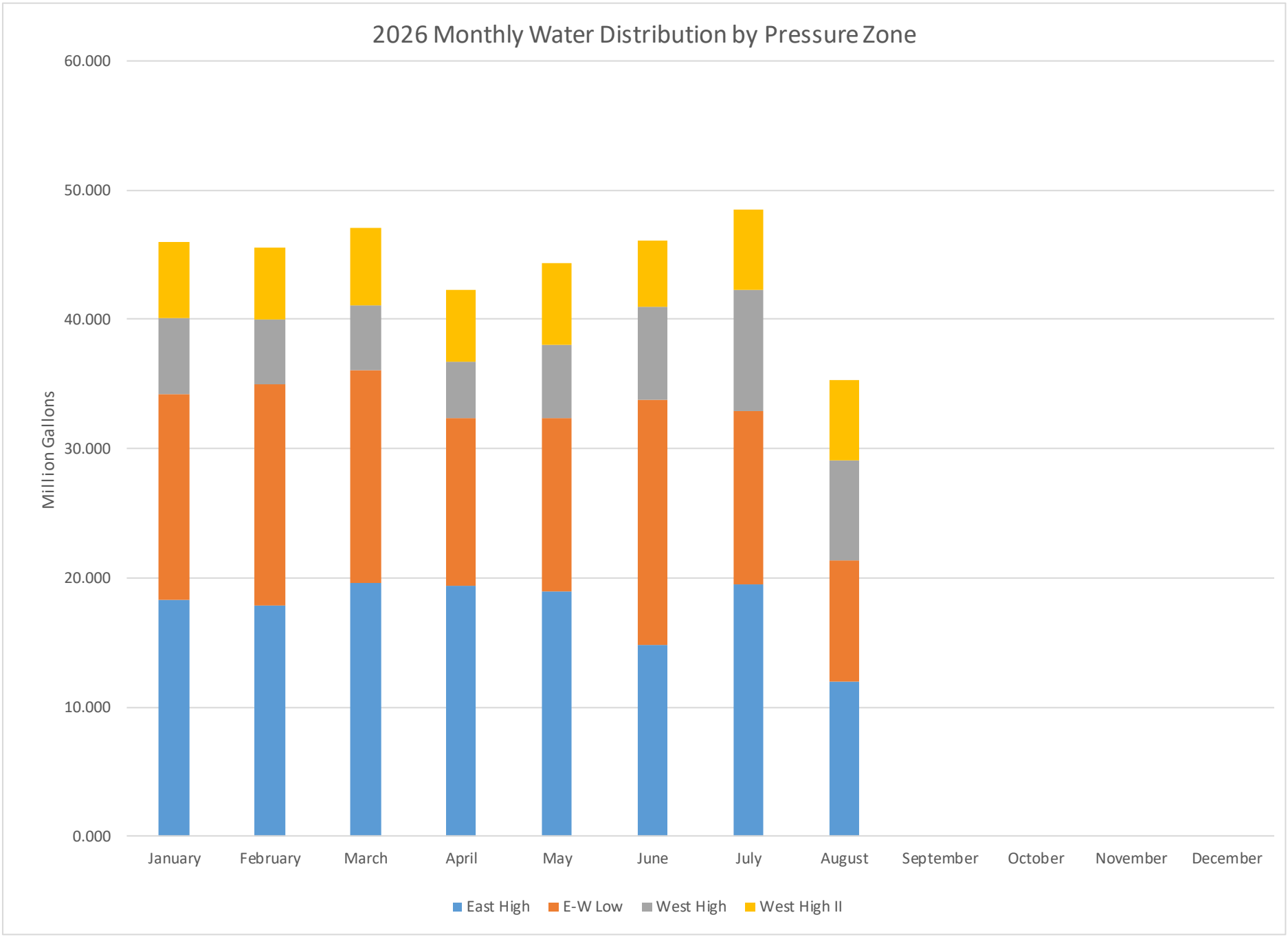

S G & A Expense Per Retail Customer
Cost per Retail Customer ($)
16.00
14.00
12.00
10.00
8.00
6.00
4.00
2.00
0.00
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023
2024
2025
2026

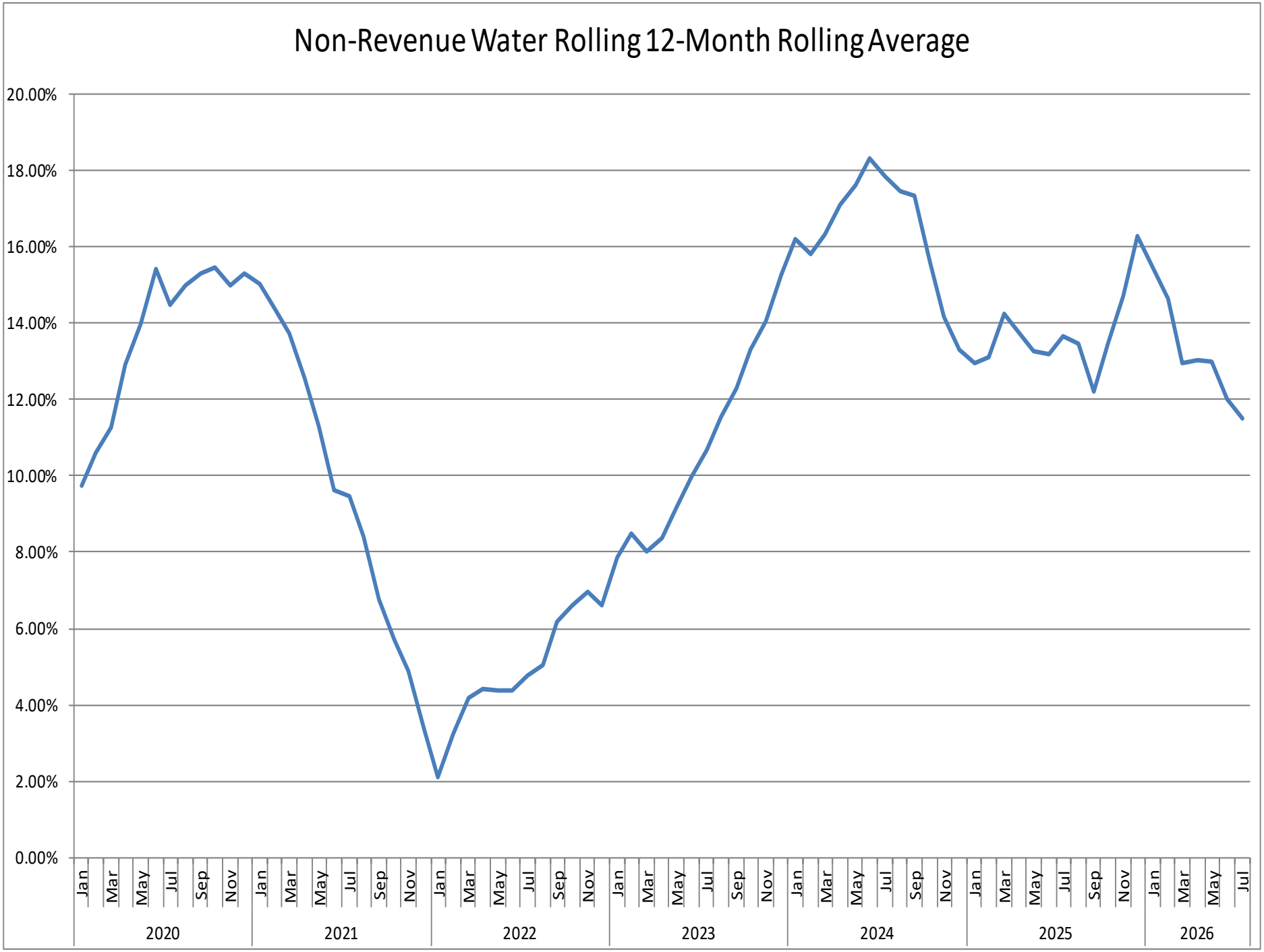

Total Pumpage
55,000
50,000
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
0
Gallons (000's)
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Month
2022
2023
2024
2025
2026

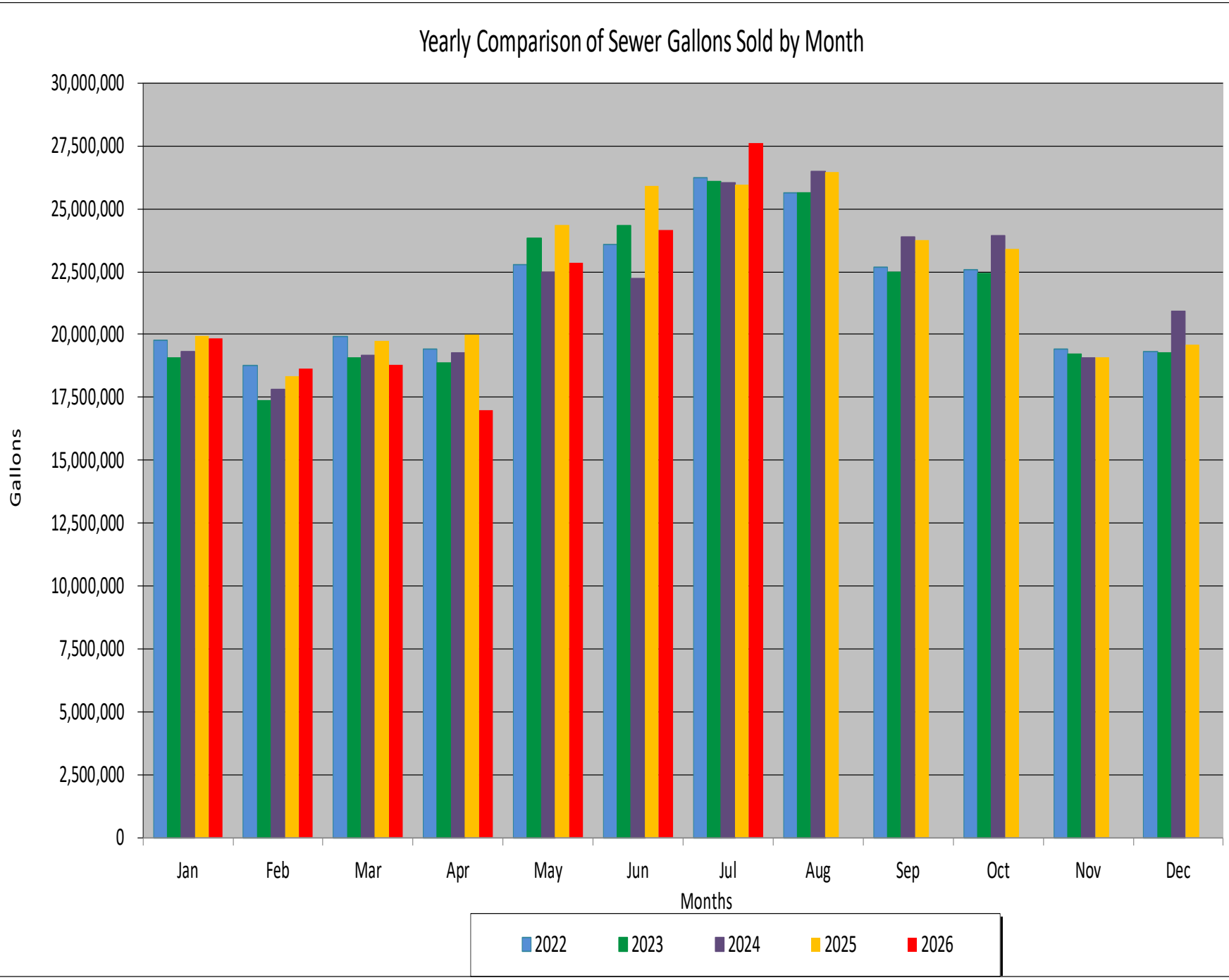

August 2026 Daily Well Production
1.800
1.600
1.400
1.200
1.000
0.800
0.600
0.400
0.200
0.000
Million gallons
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31
Well 3
Well 6
Well 7
Well 8
Well 10

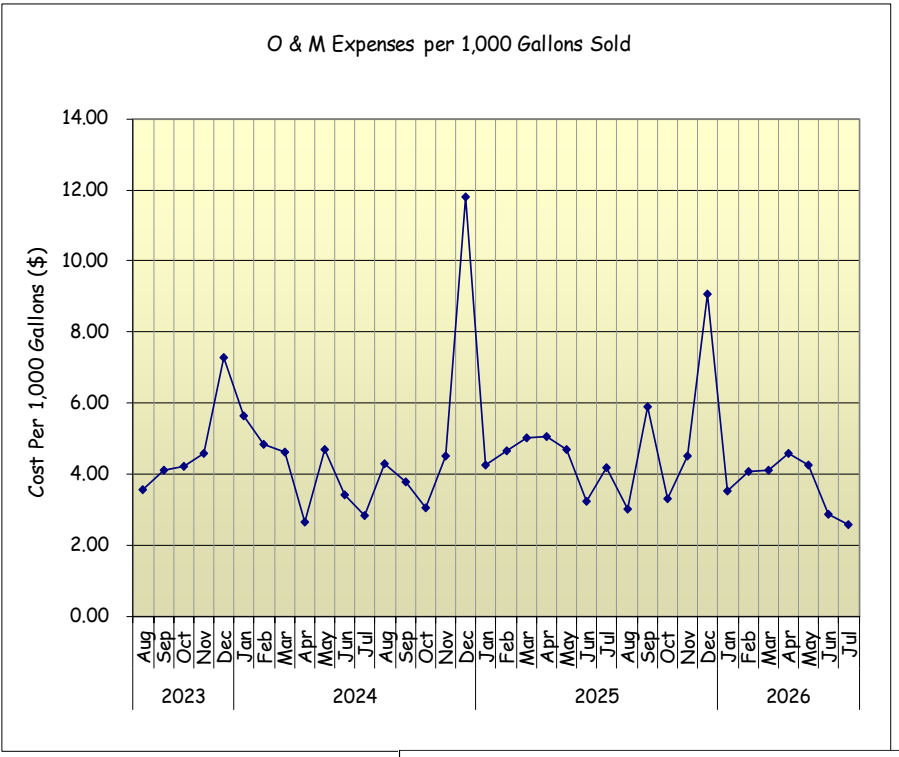

August 2026 Daily Water Distribution By Zone
1.800
1.600
1.400
1.200
1.000
0.800
0.600
0.400
0.200
0.000
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31
East High
E-W Low
West High
West High II

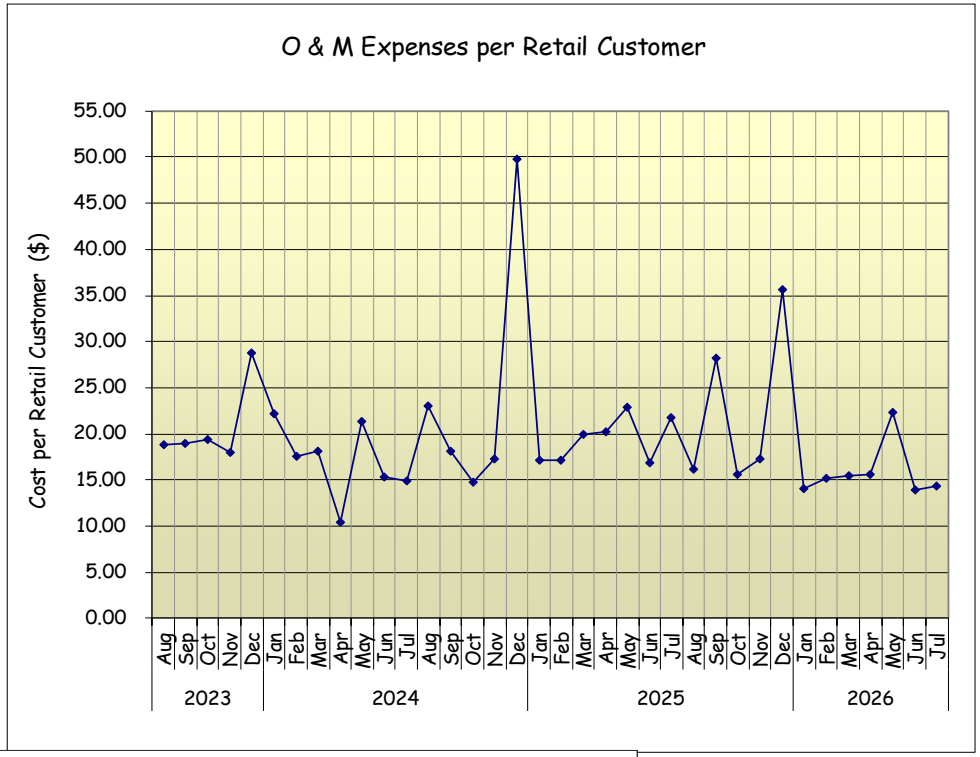

2026 Monthly Water Production by Well
60.000
50.000
40.000
30.000
20.000
10.000
0.000
Million Gallons
January
February
March
April
May
June
July
August
September
October
November
December
Well 3
Well 6
Well 7
Well 8
Well 10

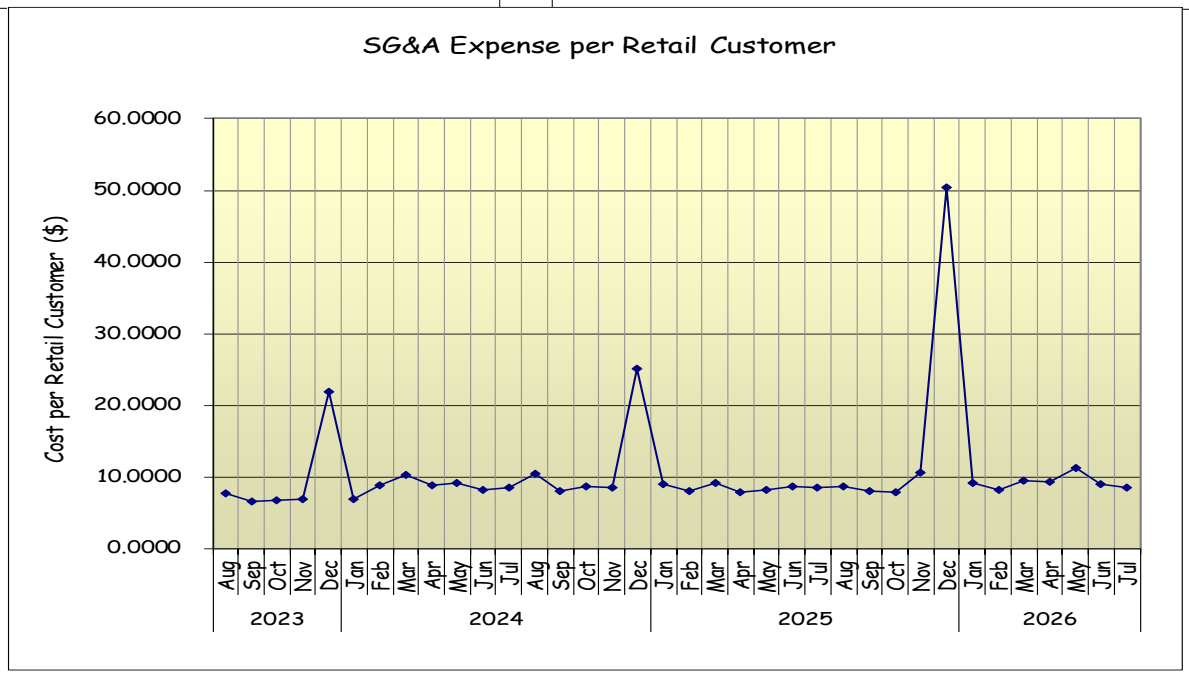

2026 Monthly Water Distribution by Pressure Zone
60.000
50.000
40.000
30.000
20.000
10.000
0.000
Million Gallons
January
February
March
April
May
June
July
August
September
October
November
December
East High
E-W Low
West High
West High II


Non-Revenue Water Rolling 12-Month Rolling Average
20.00%
18.00%
16.00%
14.00%
12.00%
10.00%
8.00%
6.00%
4.00%
2.00%
0.00%
Jan
Mar
May
Jul
Sep
Nov
2020
2021
2022
2023
2024
2025
2026

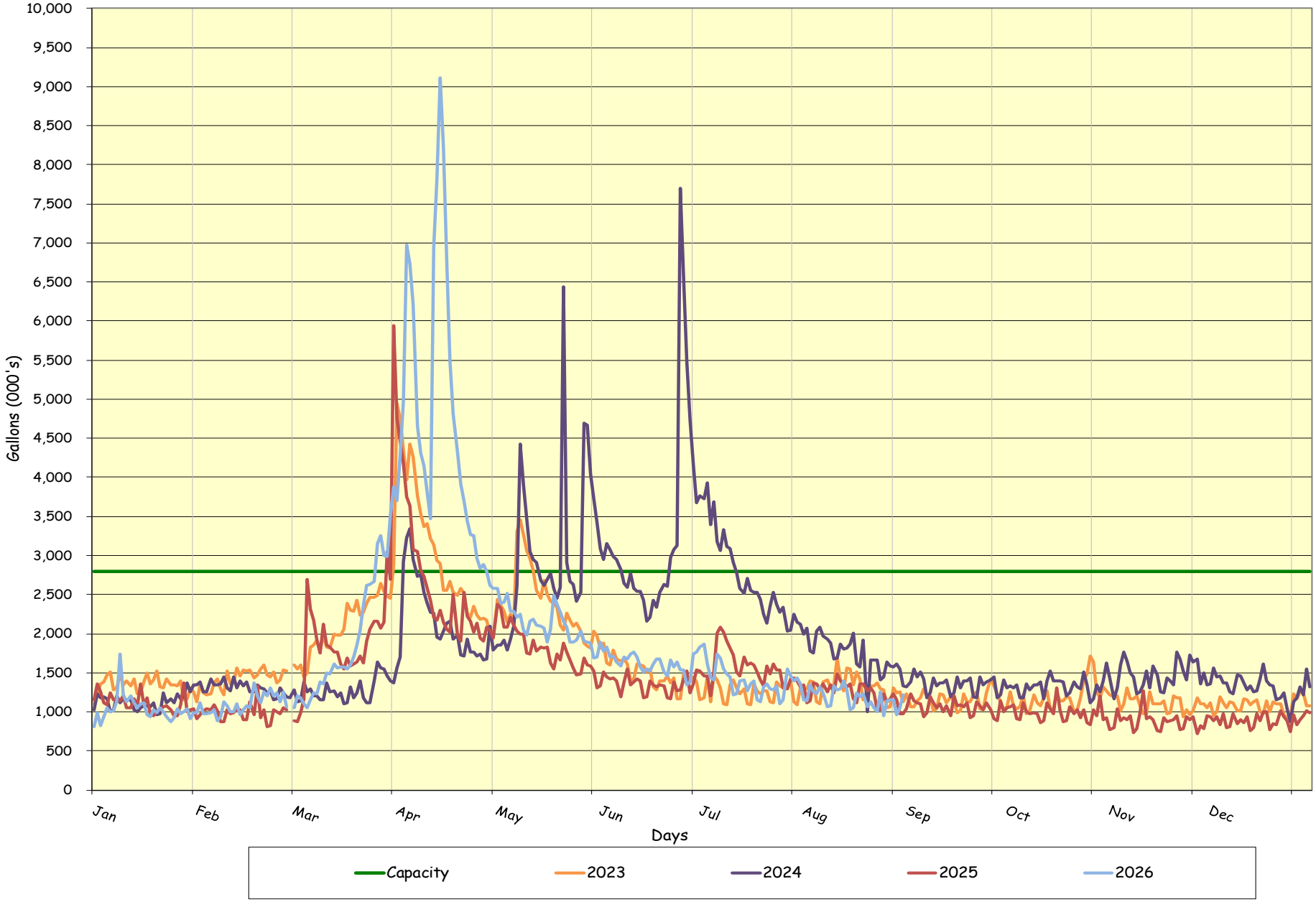

Yearly Comparison of Sewer Gallons Sold by Month
30,000,000
27,500,000
25,000,000
22,500,000
20,000,000
17,500,000
15,000,000
12,500,000
10,000,000
7,500,000
5,000,000
2,500,000
0
Gallons
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Months
2022
2023
2024
2025
2026

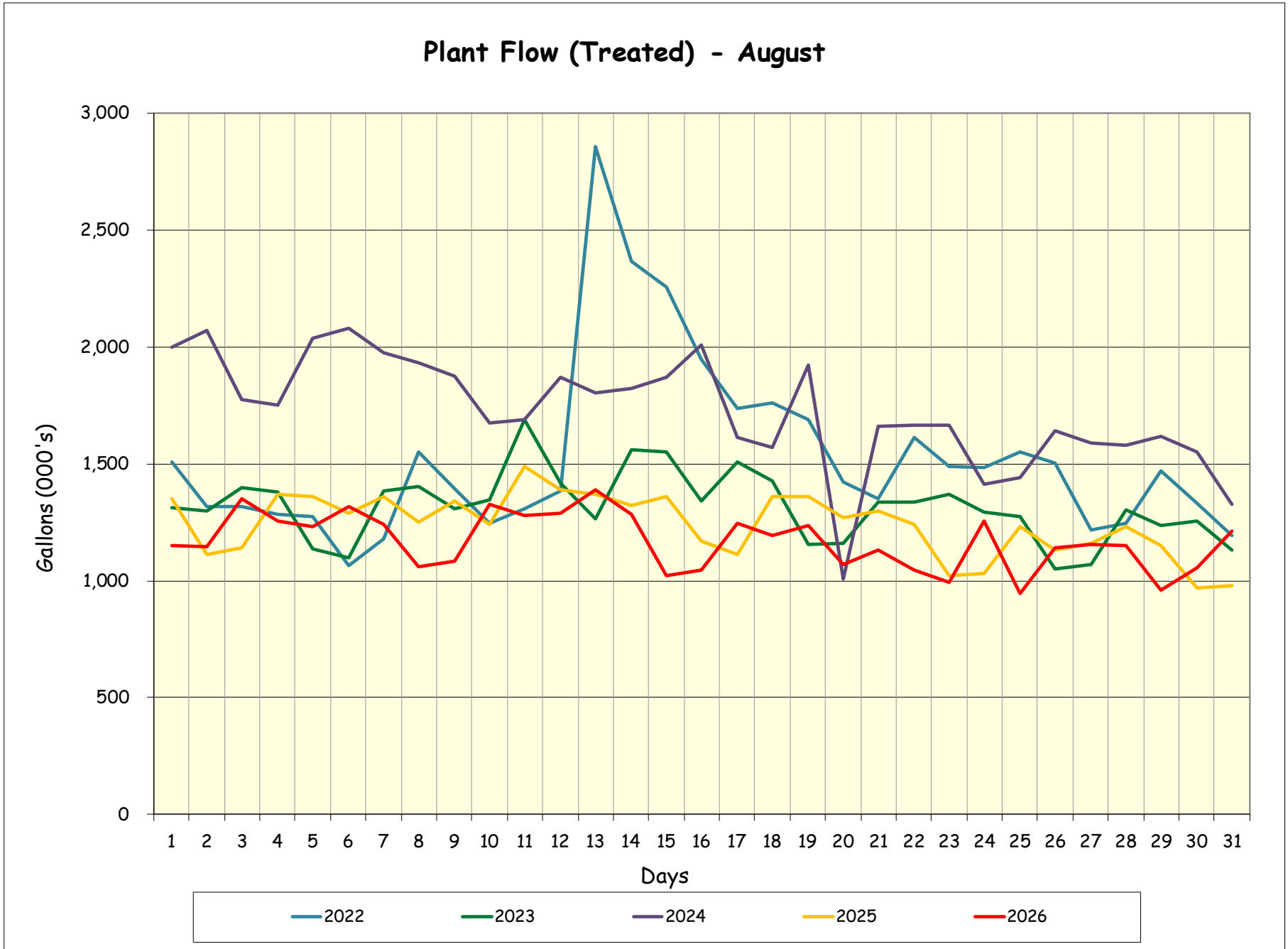

O & M Expenses per 1,000 Gallons Sold
Cost Per 1,000 Gallons ($)
14.00
12.00
10.00
8.00
6.00
4.00
2.00
0.00
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023
2024
2025
2026

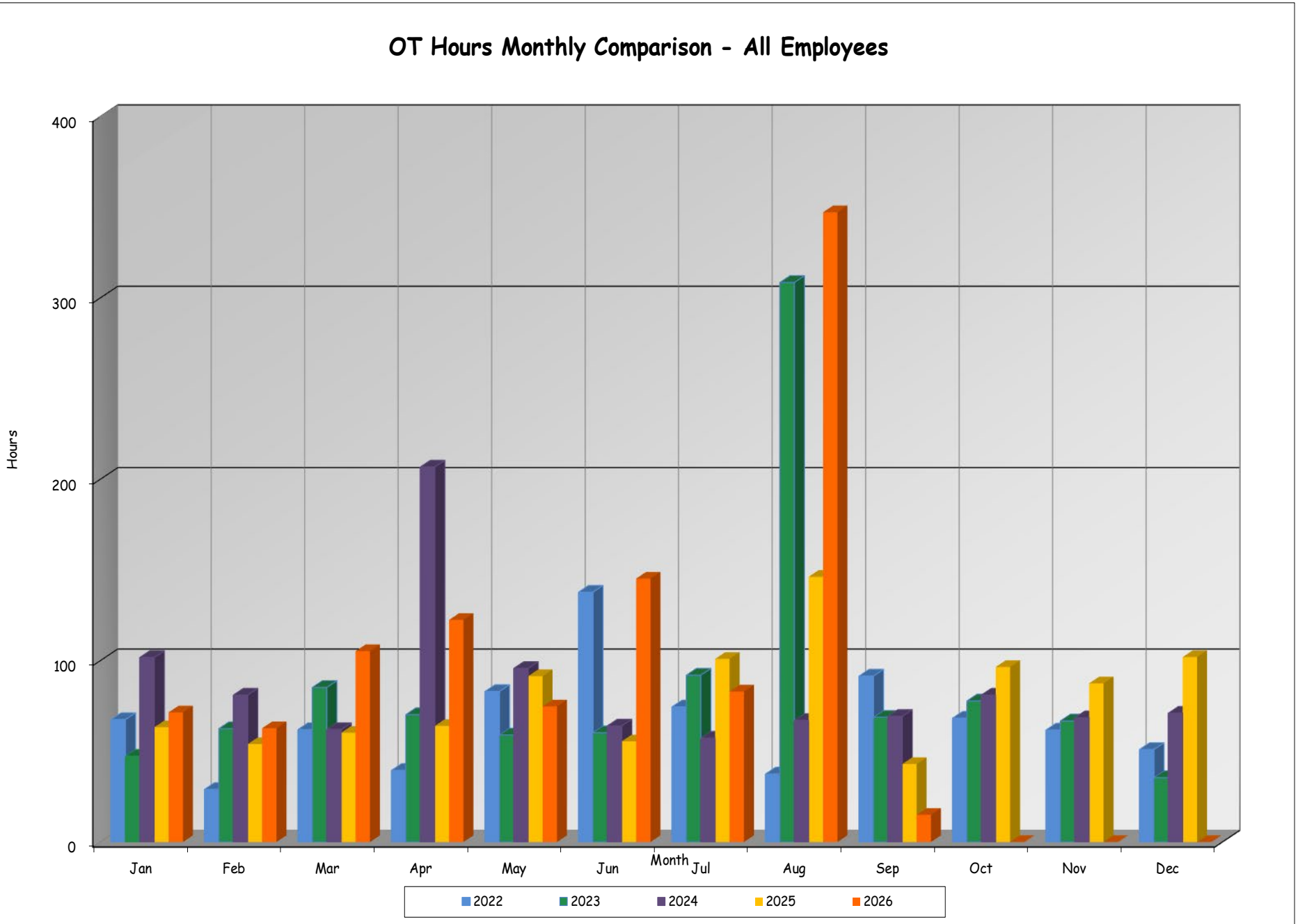

O & M Expenses per Retail Customer
Cost per Retail Customer ($)
55.00
50.00
45.00
40.00
35.00
30.00
25.00
20.00
15.00
10.00
5.00
0.00
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023
2024
2025
2026

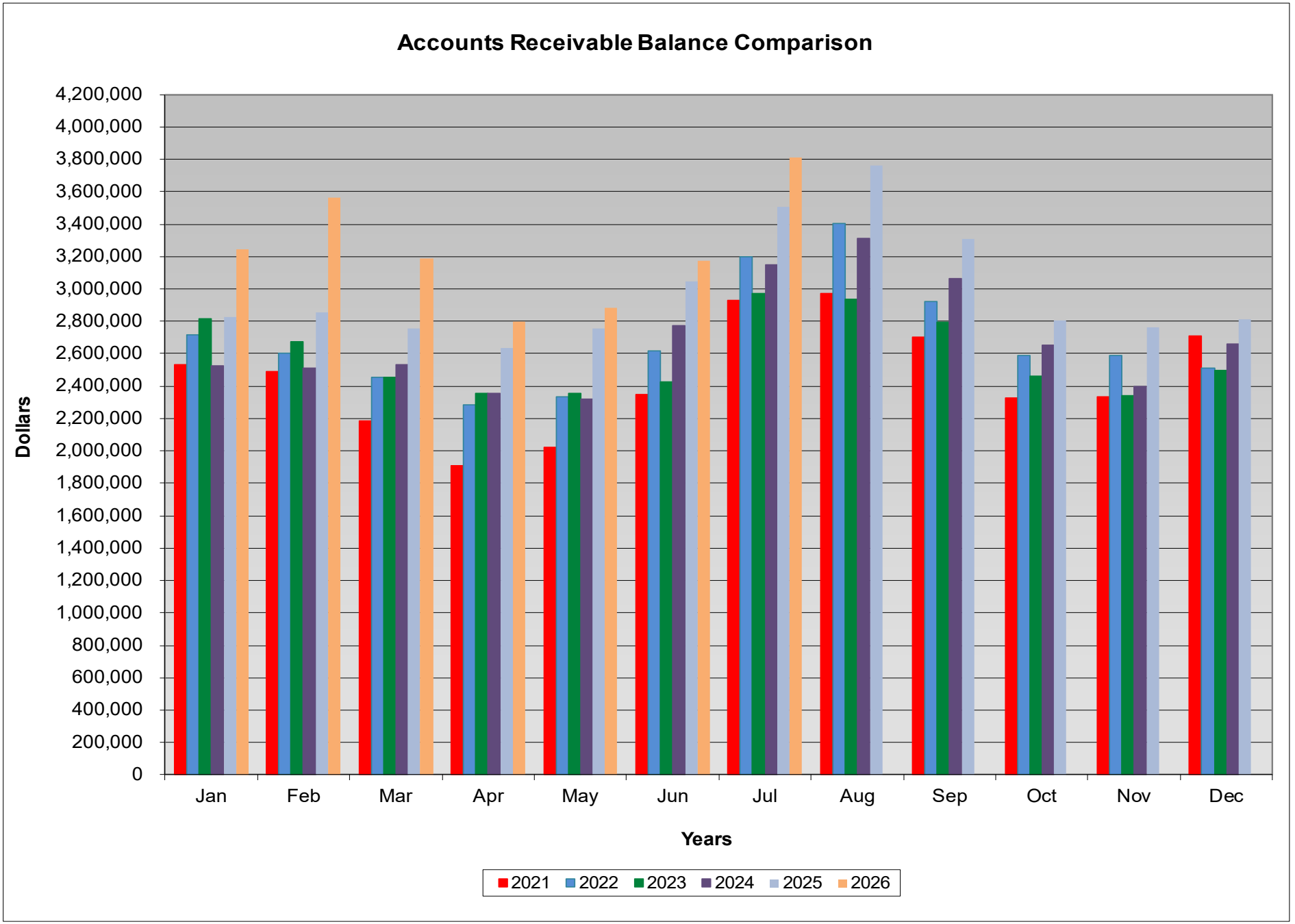

SG&A Expense per Retail Customer
Cost per Retail Customer ($)
60.0000
50.0000
40.0000
30.0000
20.0000
10.0000
0.0000
Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul
2023
2024
2025
2026

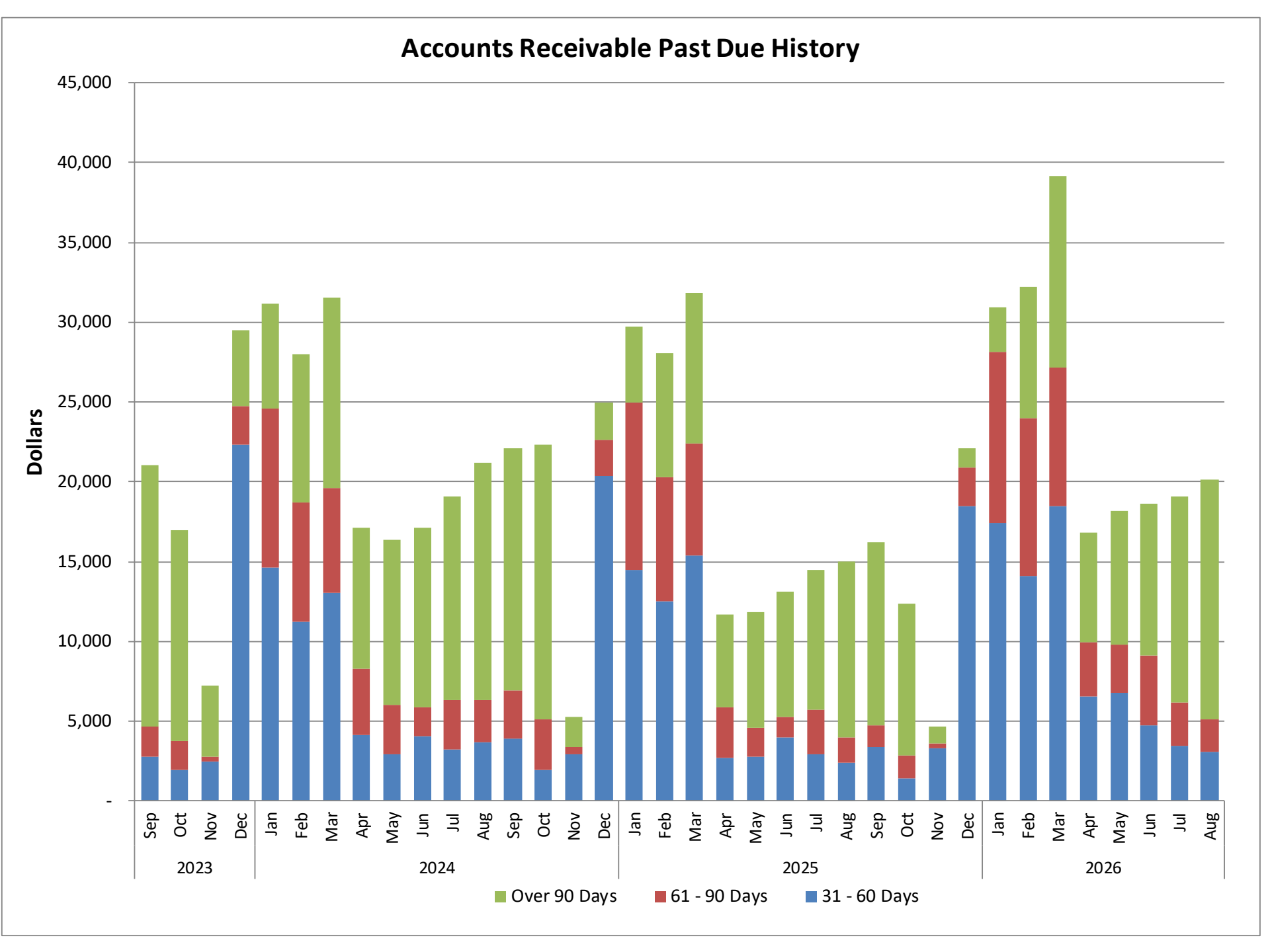
Daily Plant Flow (Treated)

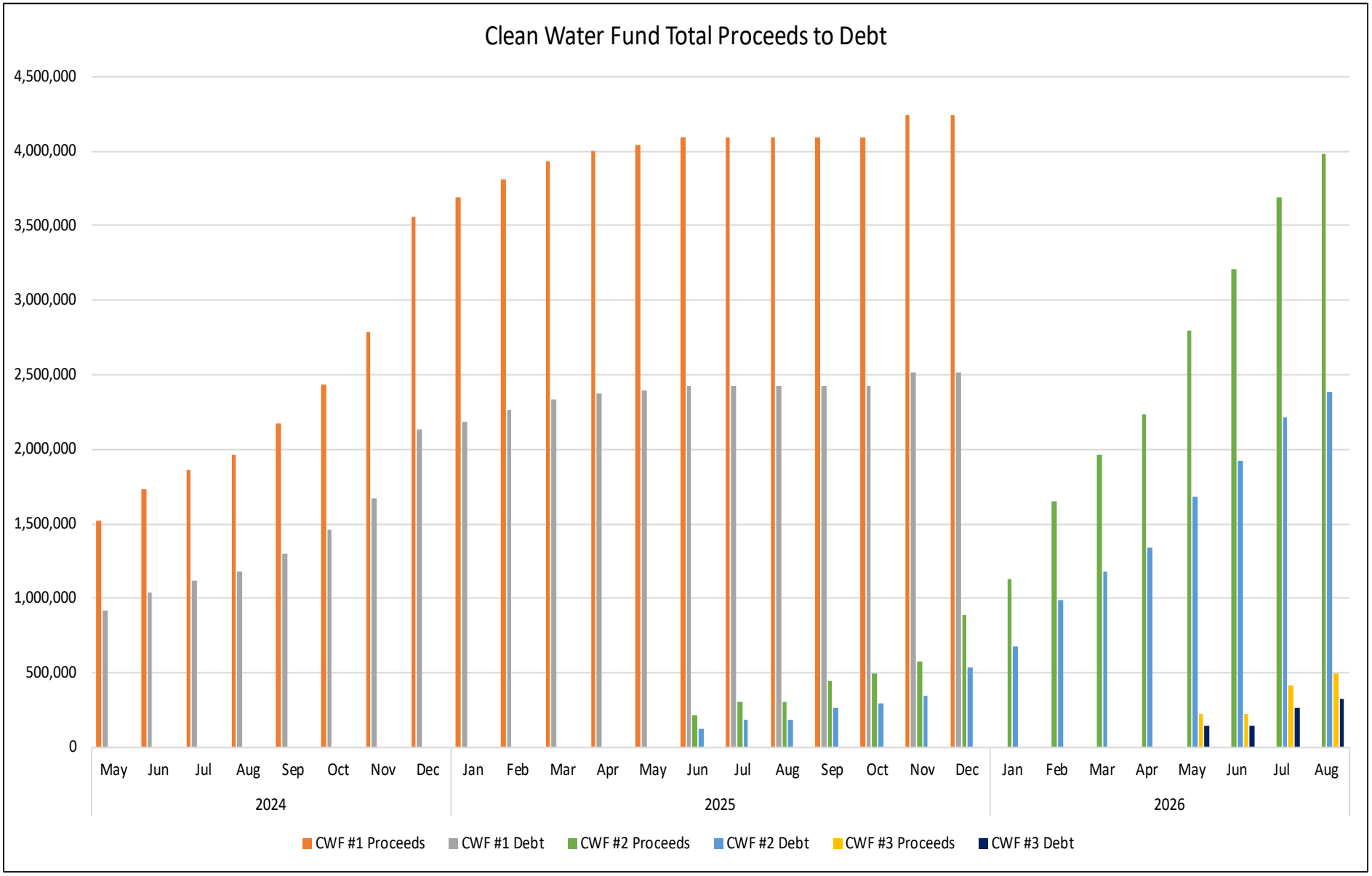



Plant Flow (Treated) - August
Gallons (000's)
3,000
2,500
2,000
1,500
1,000
500
0
1 2 3 4 5 6 7 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25 26 27 28 29 30 31
Days
2022
2023
2024
2025
2026


OT Hours Monthly Comparison - All Employees
Hours
400
300
200
100
0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Month
2022
2023
2024
2025
2026


Accounts Receivable Balance Comparison
Dollars
4,200,000
4,000,000
3,800,000
3,600,000
3,400,000
3,200,000
3,000,000
2,800,000
2,600,000
2,400,000
2,200,000
2,000,000
1,800,000
1,600,000
1,400,000
1,200,000
1,000,000
800,000
600,000
400,000
200,000
0
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Years
2021
2022
2023
2024
2025
2026


Accounts Receivable Past Due History
Dollars
45,000
40,000
35,000
30,000
25,000
20,000
15,000
10,000
5,000
-
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
Sep
Oct
Nov
Dec
Jan
Feb
Mar
Apr
May
Jun
Jul
Aug
2023
2024
2025
2026
Over 90 Days
61 - 90 Days
31 - 60 Days


Clean Water Fund Total Proceeds to Debt
4,500,000
4,000,000
3,500,000
3,000,000
2,500,000
2,000,000
1,500,000
1,000,000
500,000
0
May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug Sep Oct Nov Dec Jan Feb Mar Apr May Jun Jul Aug
2024
2025
2026
CWF #1 Proceeds
CWF #1 Debt
CWF #2 Proceeds
CWF #2 Debt
CWF #3 Proceeds
CWF #3 Debt

Sturgeon Bay Utilities
Analysis of Cash Position
As of August 31, 2026

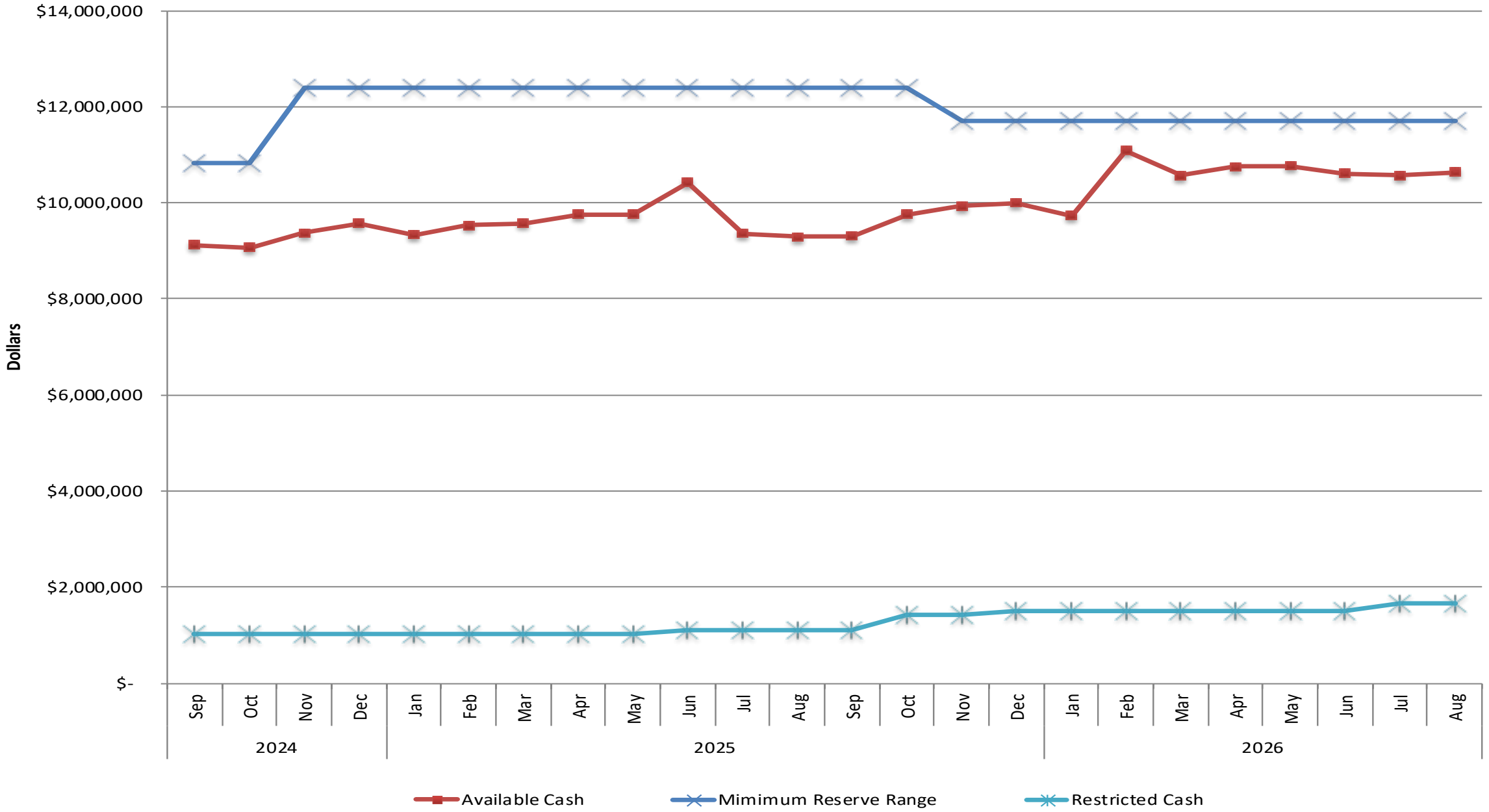
Cash Balance @ 8/31/26		$ 1,151,810
Investment Balance @ 8/31/26		$ 9,476,977
Add:	Additional Capital Contributions to ATC	$ 349,357
	Adjustment Items from below	$ (178,675) **
Adjusted Cash & Investments @ 8/31/26		$ 10,799,469
Add:		
	Remaining Budgeted Net Income	$ 1,149,107
	Remaining Budgeted Depreciation & Amort	$ 1,177,544
	Loan Proceeds from CWF Program	$ 1,396,706
Less:		
	Remaining Budgeted Debt Service & DNR Funding	$ (73,203)
Less:		
	Budgeted Capital Projects - 2026	$ (4,638,314)
Expected Cash & Investments @ 12/31/26		$ 9,811,310
Required Cash & Investments @12/31/26		$ 8,885,786
Expected (shortfall)/surplus against 2026 budget		$ 925,524

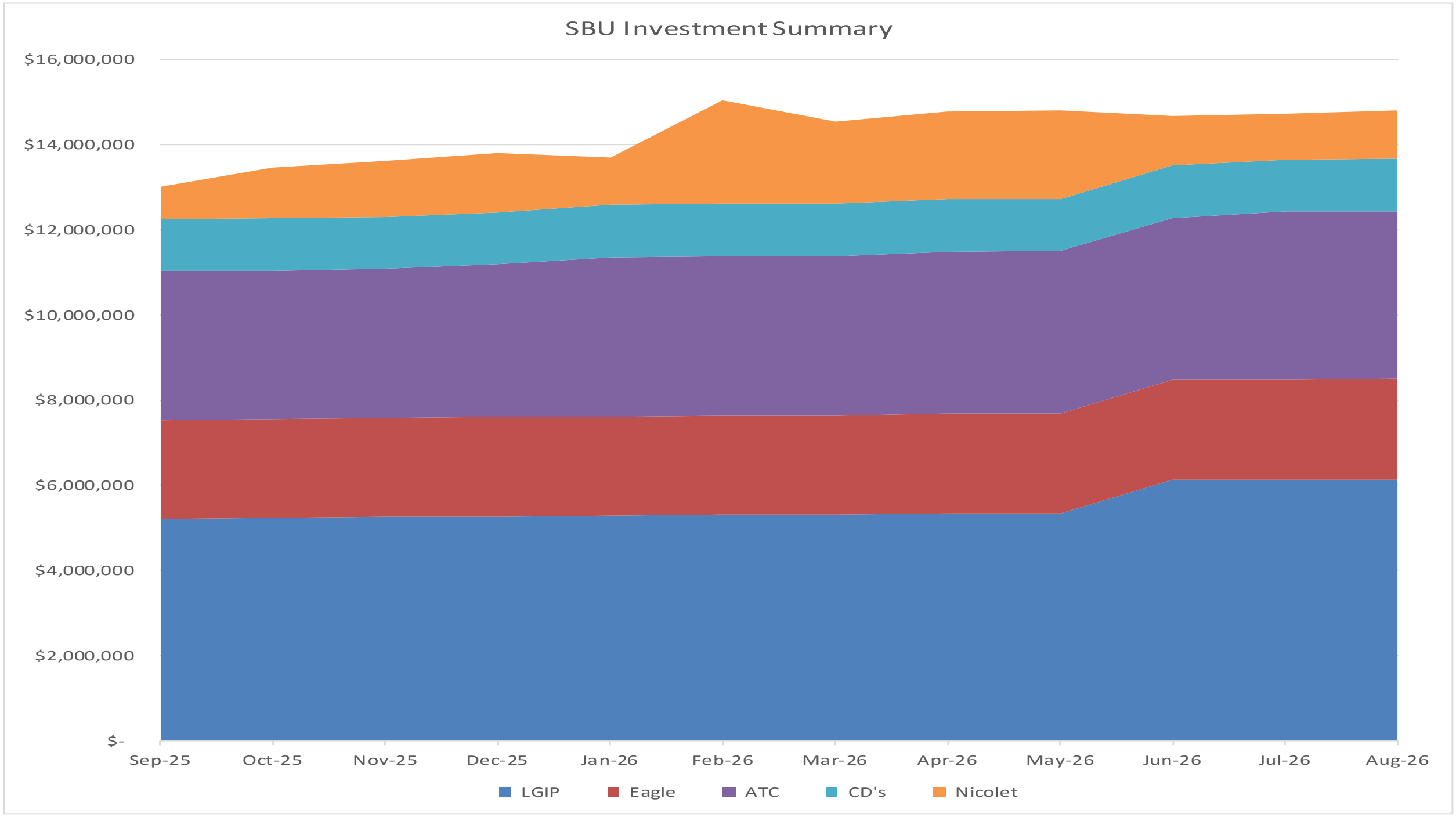
** - Note that adjustments are as follows:

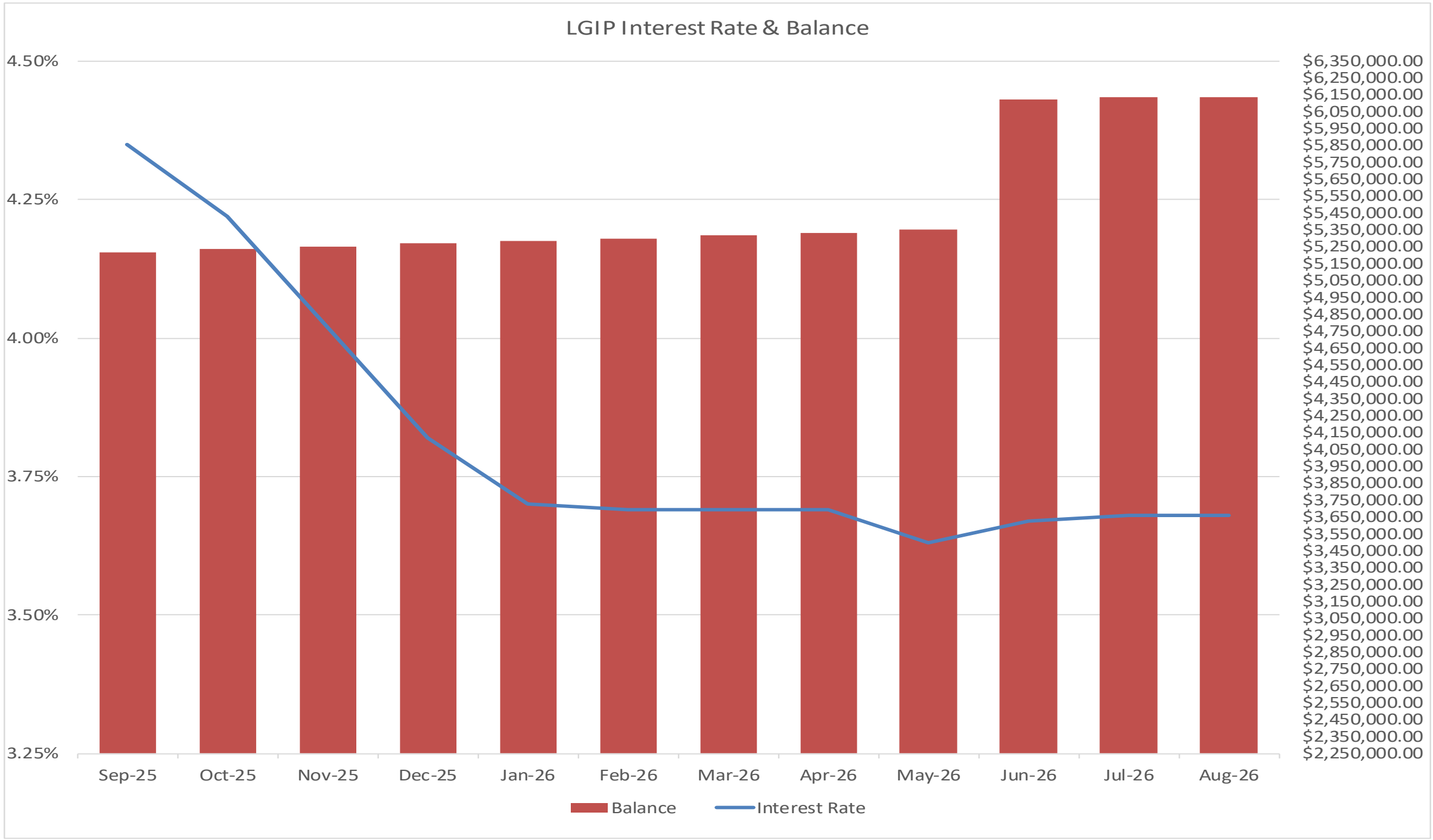
SCADA improvements to finish project (carryforward)	$ (56,223)
Energenics - Ind. Tower antennae (carryforward)	$ (5,267)
Great Lakes TV - lateral sealing (carryforward)	$ (15,000)
Energenics - lift stations #3 & #10 (carryforward)	$ (44,676)
NEI - lift stations #3 & #10 (carryforward)	$ (26,080)
Blower #5 - NEI & VPP & Energenics (timing)	$ (31,429)
Total Adjustments	$ (178,675)

In general, "timing" indicates that the items have been received or work has been completed and we are simply waiting for an invoice or to make payment. "Carryforward" indicates that a P.O. has been signed or the work has commenced and SBU is committed to eventually remitting payment to the vendor.

Historic Cash/Investment Compared to MINIMUM Reserve Target




SBU Investment Summary
$16,000,000
$14,000,000
$12,000,000
$10,000,000
$8,000,000
$6,000,000
$4,000,000
$2,000,000
$-
Sep-25
Oct-25
Nov-25
Dec-25
Jan-26
Feb-26
Mar-26
Apr-26
May-26
Jun-26
Jul-26
Aug-26
LGIP
Eagle
ATC
CD's
Nicolet


LGIP Interest Rate & Balance
4.50%
4.25%
4.00%
3.75%
3.50%
3.25%
$6,350,000.00
$6,250,000.00
$6,150,000.00
$6,050,000.00
$5,950,000.00
$5,850,000.00
$5,750,000.00
$5,650,000.00
$5,550,000.00
$5,450,000.00
$5,350,000.00
$5,250,000.00
$5,150,000.00
$5,050,000.00
$4,950,000.00
$4,850,000.00
$4,750,000.00
$4,650,000.00
$4,550,000.00
$4,450,000.00
$4,350,000.00
$4,250,000.00
$4,150,000.00
$4,050,000.00
$3,950,000.00
$3,850,000.00
$3,750,000.00
$3,650,000.00
$3,550,000.00
$3,450,000.00
$3,350,000.00
$3,250,000.00
$3,150,000.00
$3,050,000.00
$2,950,000.00
$2,850,000.00
$2,750,000.00
$2,650,000.00
$2,550,000.00
$2,450,000.00
$2,350,000.00
$2,250,000.00
Sep-25
Oct-25
Nov-25
Dec-25
Jan-26
Feb-26
Mar-26
Apr-26
May-26
Jun-26
Jul-26
Aug-26
Balance
Interest Rate

CD Holdings at Benjamin Edwards

Account Number: EBB222215
IBD: EDW
Total Market Value: $1,221,287.21
Cash & Cash Equivalents: $1,218,305.79
Unclassified: $2,981.42
Holdings as of : 09/02/2026
All Values are in : USD

Security ID	Description		Quantity	Price	Price as of Date	Market Value	Accrued Interest
05614FCW1	BNY MELLON N A INSTL CTF DEP 3.600% 06/24/27 B/E DTD 12/24/25 N/C	$	245,000.00	$99.63	09/01/2026 12:00:00 AM	$244,083.70	1,667.34
12739UCS3	CADENCE BK TUPELO MISS CTF DEP 3.900% 01/11/27 B/E DTD 09/11/25 N/C	$	245,000.00	$99.96	09/01/2026 12:00:00 AM	$244,899.55	4,554.98
59013LJQ8	MERRICK BK SOUTH JORDAN UTAH CTF DEP 3.850% 09/20/27 B/E DTD 03/20/26 N/C	$	249,000.00	$99.73	09/01/2026 12:00:00 AM	$248,315.25	315.17
68405RAJ7	OPTIMUMBANK FT LAUDERDALE FLA CTF DEP 4.000% 05/27/27 B/E DTD 08/27/26 N/C	$	239,000.00	$100.00	09/01/2026 12:00:00 AM	$238,997.61	130.95
744039DS4	PROVIDENT SVGS BK F S B RIVERSIDE CA CTF DEP 4.000% 03/24/27 B/E DTD 06/24/26 N/C	$	242,000.00	$100.00	09/01/2026 12:00:00 AM	$242,009.68	1,829.91
IDPF	INSURED DEPOSIT PROGRAM F	$	2,981.42	$1.00	09/01/2026 12:00:00 AM	$2,981.42	0.00
		$	1,222,981.42			$1,221,287.21	

Sturgeon Bay Utilities

Eagle Asset Management
U.S. Fixed Income Short Term
Government Bonds

Inception Date 05/27/2025
Period Ending 09/01/2026
Year Ending 12/31/2026

Account Change	Since Inception	Fiscal YTD	Current QTD
Beginning Market Value	2,212,802	2,336,595	2,356,112
Net Contributions/Withdrawals	62,529	0	0
Gain/Loss + Income Earned	77,385	16,121	-3,396
Ending Market Value	2,352,716	2,352,716	2,352,716
Account Returns(%)			
Your Account	2.68%[2]	0.69%	-0.14%

Income Received

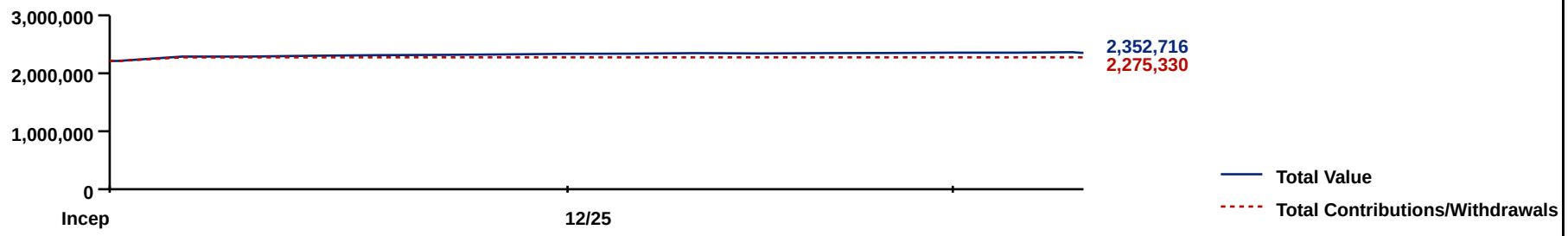
Year to Date	53,328

Net Realized Gains Losses (YTD)

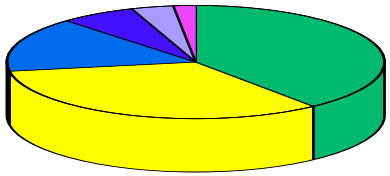
Short Term	14,721
Long Term	301,268
Total	*315,989*

Unrealized[1]	Gains	Losses
Short Term	1,125	-12,335
Long Term	15	-938
Total	*1,140*	*-13,273*

Account Growth Over Time



Bond Quality



- 39.3% - Not Rated
- 33.1% - AA1
- 15.6% - Government Bonds
- 6.5% - Cash[3]
- 3.6% - P-3
- 1.9% - AAA

Account Characteristics

Number Of Holdings	39
Average Yield To Worst	11.1%
Average Duration	1.4 years
Average Coupon	3.6%

1 - Gain/Loss data excludes positions without a cost basis or purchase date. 2 - Annualized Return 3 - Cash, Money Funds, and FDIC Deposits
For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

PERFORMANCE SUMMARY
September 01, 2026
For Sturgeon Bay Utilities

Report is Valued in USD

Account Number: ESM-208280

Investment Account Index	Inception Date	Since Inception Returns	Since Inception Std Dev	Since 08/31/2021 Returns	Since 08/31/2021 Std Dev	Since 08/31/2023 Returns	Since 08/31/2023 Std Dev	Since 08/31/2025 Returns	Fiscal YTD Returns	Current QTD Returns	Asset Allocation Equity	Asset Allocation Fixed Income	Asset Allocation Cash [2]
FIXED INCOME													
U.S. Fixed Income Short Term Government Bonds													
Eagle Asset Management ESM-208280	05/27/2025	2.68% [1]	——	——	——	——	——	2.18% [1]	0.69%	-0.14%	0%	94%	6%
											0%	94%	6%

1 - Annualized Return 2 - Cash, Money Funds, and FDIC Deposits

For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

PORTFOLIO HISTORY REPORT
September 01, 2026
For Sturgeon Bay Utilities

Report is Valued in USD

Account Number: ESM-208280

Period Ending Date	Beginning Market Value	Gain/Loss	Net Contributions/ Withdrawals	Ending Market Value	Your Portfolio Quarterly Returns	Your Portfolio Cumulative Returns
05/27/2025				2,212,802		
06/30/2025	2,212,802	13,753	61,897	2,288,452	0.60%	0.60%
09/30/2025	2,288,452	23,615	632	2,312,699	1.03%	1.64%
12/31/2025	2,312,699	23,896	0	2,336,595	1.03%	2.69%
03/31/2026	2,336,595	5,861	0	2,342,456	0.25%	2.95%
06/30/2026	2,342,456	13,656	0	2,356,112	0.58%	3.55%
09/01/2026	2,356,112	-3,396	0	2,352,716	-0.14%	3.40%
TOTALS		77,385	62,529			

For additional information regarding performance, fees, and benchmarks, please refer to the Important Disclosures at the end of this report.

BENJAMIN F. EDWARDS®

Investment Insights Monthly

From the Desk of Jack Kraft, CFA, Investment Strategist

August 2026



Channel Checks on Corporate Spending

Earnings season is starting to wind down with 88% of the S&P 500 having issued results since the start of the quarter. The results show a historic acceleration in profit growth. Year-over-year earnings are on pace to increase by 50%, an unprecedented clip for equities and the fastest since 2021, when comparisons were skewed by pandemic-depressed numbers. Keep in mind economic growth was strong in 2025, which makes this level of growth that much more impressive. The question now is what's driving the surge and how much fuel is left in the tank for the quarters ahead.

The headline number is remarkable, but the composition matters more. Roughly 19 percentage points of that growth is coming from a single source, "other income" tied to mega-cap tech's equity stakes in private artificial intelligence (AI) companies. Alphabet and Amazon alone booked a combined $151 billion of these gains this quarter, with Microsoft adding another $3 billion. Strip that out and earnings growth still comes in at 26% year over year, an acceleration from the first quarter and the fastest underlying pace since 2021.

What matters more is the broadening. The typical S&P 500 company is growing earnings by 12% this quarter, ahead of the 9% analysts expected coming into the season. Nearly two out of three companies have beaten consensus estimates by a full standard deviation or more, one of the strongest beat rates on record. AI infrastructure names are still doing a lot of the heavy lifting, contributing roughly a third of the index's earnings growth this quarter, but the strength is no longer confined to a handful of stocks.

Guidance backs up the picture. More than 15% of companies have raised guidance this quarter, the highest share since 2021 and only the third time that threshold has been cleared in more than two decades. Technology is leading by a wide margin, with 30% of companies raising guidance versus a 25-year average of just 14%. Health care, real estate and industrials are all running well above their historical norms as well, reinforcing the argument that growth is broad-based. Additionally, companies do not raise guidance unless they see something in the order book that supports it.

The bull case for continued earnings growth also rests on the AI buildout, and the numbers back it up. Hyperscalers' capital spending guidance for 2027 jumped by nearly $125 billion this earnings season alone, pushing consensus estimates above $1 trillion for the first time. Cloud revenue growth accelerated to 48% year over year in the second quarter from 39% in the first, evidence that the spending is starting to convert into monetized demand. One takeaway from earnings this season was that data center capacity remains constrained as customer demand exceeds existing supply.

Hyperscaler Capex ($ Billions)



*Consensus
Sources: Goldman Sachs. Hyperscalers include Oracle, Microsoft, Alphabet (Google's parent company), Meta Platforms and Amazon

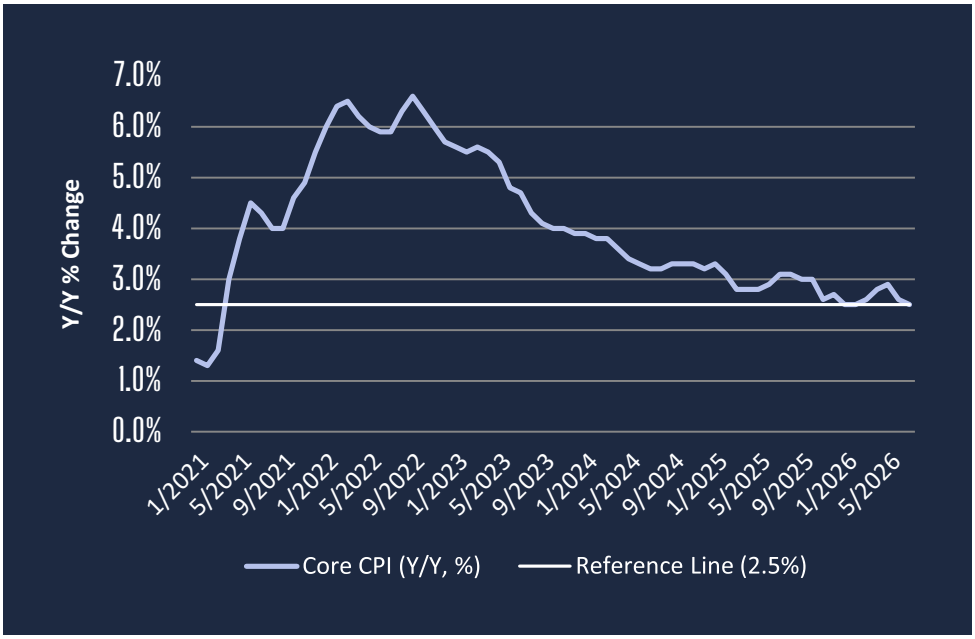
The catch is how that spending gets funded to keep up with the scale of AI. The hyperscalers reported just $5 billion of combined free cash flow this quarter against $182 billion of capital expenditures (capex), plugging the gap with $51 billion of debt issuance and $50 billion of new equity. Analysts now expect capital spending to outrun cash flow from operations every year through 2028 and expect the share of hyperscaler capex financed with debt to climb toward 35% next year.

That implies roughly $400 billion of additional investment-grade issuance from the hyperscaler cohort alone in 2027.

This brings the Federal Reserve (Fed) into the picture as equity investors prefer a central bank that remains on hold rather than hiking to keep borrowing costs from climbing. Yet the market is still pricing meaningful odds of a hike. Futures tied to the September meeting show better than a one-in-three chance of an increase,

down from over 80% in late July but still elevated given favorable economic data. July payrolls fell by 23,000, missing forecasts for an 80,000 gain by more than 100,000 jobs, while May and June were revised down by a combined 103,000. Meanwhile, inflation has continued to ease, with the July core Consumer Price Index (CPI) coming in at 2.5% year over year, tied for the lowest reading since March 2021 and right in line with expectations. That combination, a softening labor market alongside cooling inflation, makes it increasingly difficult to hike rates. The Fed's dual mandate exists precisely to balance those two goals, and right now both point toward easier policy rather than tighter.

Core CPI (Year Over Year, %)

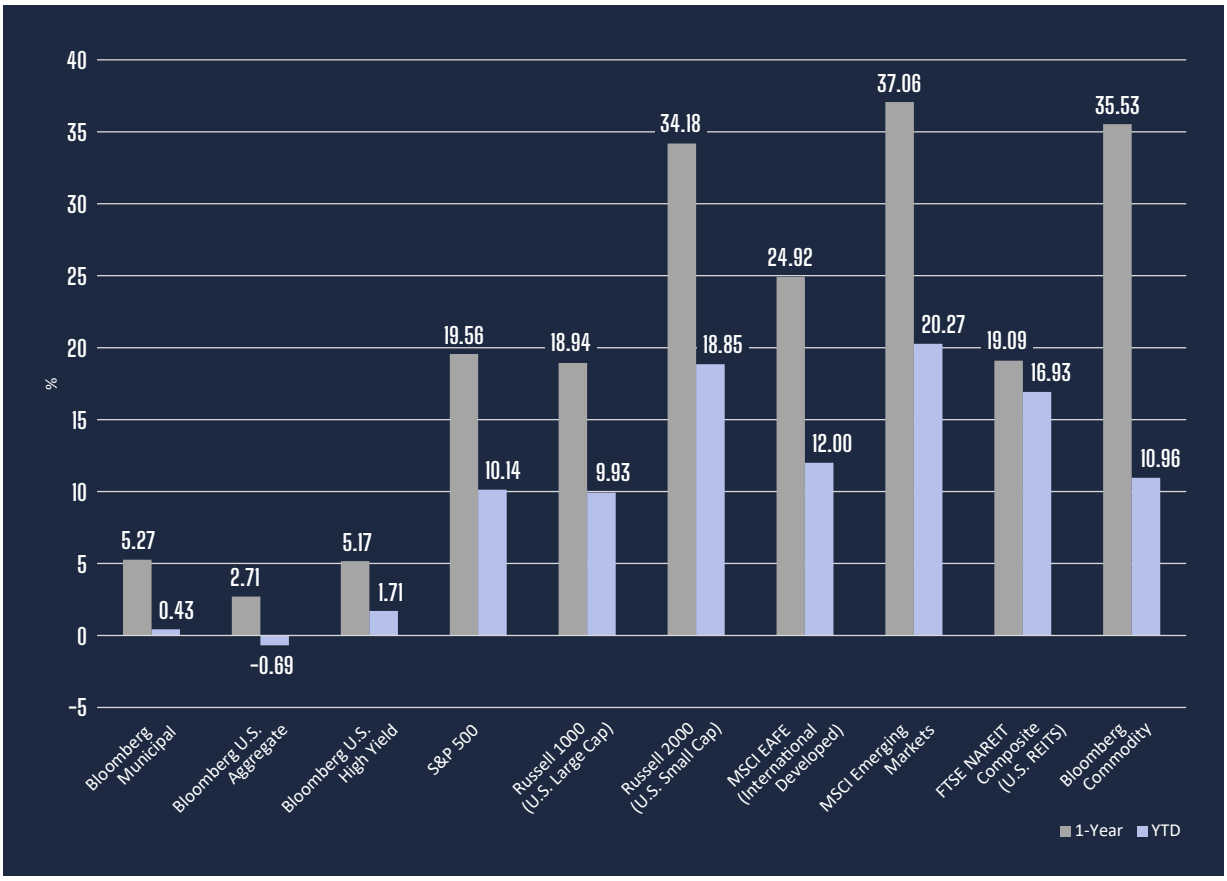


As of July 31, 2026
Source: U.S. Bureau of Labor Statistics, CPI-U, All Items Less Food and Energy

Put together, the pieces support a constructive setup for equities heading into the back half of the year. Earnings growth is broadening beyond mega-cap tech, guidance is being raised at the highest rate since 2021, and the AI buildout is showing genuine signs of monetization rather than just capital outlay. Continued signs of strengthening earnings expectations for 2027 should pave the way for the major averages to grind higher in the near term. Elsewhere, the labor market's cooling fits the narrative that bad news is good news for the markets by removing the Fed's strongest justification for a hike. This should help keep financing costs contained just as issuance from the hyperscalers is set to accelerate.

Asset Class Returns

Comparing Recent 1-Year and Year-to-Date Total Returns



As of July 31, 2026

Source: Conway Investment Research

Fixed Income

- Interest rates and Treasury yields continued their march higher in July, leading to losses in most areas of fixed income.
- Core fixed income and municipal bonds shed ground in July.
- Credit was mostly negative during July, driven primarily by spread widening and the overall move higher in rates.
- Floating-rate loans eked out a small gain, providing some insulation against higher interest rates.

Equities

- U.S. equities were mostly negative in July led by the selloff in growth/tech stocks leveraged to the AI buildout trade.
- Value trounced growth stocks across all market capitalizations, and large caps provided some protection against small caps.
- Earnings have been exceptional and we are encouraged by the broadening out of markets and better recent stock-picking results.
- International developed (EAFE) equities outperformed in July as the universe is heavily focused on value stocks.
- Within EAFE markets, value beat growth and there was little dispersion between large caps and small caps.
- Emerging market (EM) equities struggled largely due to the unwinding of the AI trade.
- U.S. dollar weakness added 103 basis points (bps) to EAFE returns and 123 bps to EM returns.

July 31, 2026	MTD	QTD	YTD	1-Year	3-Year	5-Year	10-Year
FIXED INCOME INDICES							
Bloomberg U.S. Treasury Bill 1-3 Month	0.34%	0.34%	2.15%	3.93%	4.70%	3.68%	2.38%
Bloomberg Municipal	-1.85%	-1.85%	0.43%	5.27%	2.98%	0.51%	1.95%
Bloomberg US Govt/Credit Intermediate	0.14%	0.14%	0.91%	3.31%	4.55%	2.12%	2.01%
Bloomberg U.S. Aggregate	-1.30%	-1.30%	-0.69%	2.71%	3.73%	-0.40%	1.35%
Bloomberg U.S. High Yield	-0.25%	-0.25%	1.71%	5.17%	8.27%	4.04%	5.51%
Bloomberg Global Aggregate	-0.53%	-0.53%	-0.75%	1.60%	2.99%	-1.91%	0.25%
U.S. EQUITY INDICES							
DJ Industrial Average	0.38%	0.38%	10.17%	20.91%	15.94%	10.57%	13.40%
S&P 500	-0.06%	-0.06%	10.14%	19.56%	19.32%	12.86%	15.08%
NASDAQ Composite (Price)	-3.20%	-3.20%	9.17%	20.13%	20.93%	11.58%	17.26%
Russell 1000	-0.35%	-0.35%	9.93%	18.94%	18.98%	12.12%	14.82%
Russell 1000 Growth	-4.76%	-4.76%	0.32%	8.03%	19.28%	11.88%	17.46%
Russell 1000 Value	3.82%	3.82%	20.67%	31.19%	17.89%	11.83%	11.62%
Russell Mid Cap	-0.62%	-0.62%	14.59%	18.68%	14.77%	8.20%	11.43%
Russell 2500	-2.60%	-2.60%	19.52%	30.64%	15.49%	8.11%	11.39%
Russell 2000	-3.03%	-3.03%	18.85%	34.18%	15.09%	7.11%	10.64%
Russell 2000 Growth	-5.86%	-5.86%	15.02%	28.42%	14.32%	5.07%	10.59%
Russell 2000 Value	0.01%	0.01%	23.00%	40.53%	15.89%	9.03%	10.31%
Russell 3000	-0.47%	-0.47%	10.35%	19.60%	18.76%	11.82%	14.56%
NON-U.S. EQUITY INDICES							
MSCI World	0.53%	0.53%	10.52%	20.88%	18.64%	11.70%	13.29%
MSCI ACWI	0.10%	0.10%	11.60%	22.59%	18.82%	11.35%	12.86%
MSCI ACWI Ex-U.S.	0.37%	0.37%	14.43%	29.07%	17.98%	9.78%	9.97%
MSCI EAFE	1.97%	1.97%	12.00%	24.92%	16.53%	9.86%	9.87%
MSCI EAFE Growth	-1.70%	-1.70%	7.53%	15.52%	10.45%	4.49%	8.28%
MSCI EAFE Value	5.76%	5.76%	16.51%	34.74%	22.80%	15.28%	11.21%
MSCI Europe	1.62%	1.62%	10.09%	23.45%	16.34%	10.14%	10.31%
MSCI AC Asia	-1.86%	-1.86%	20.62%	36.36%	20.17%	9.43%	10.06%
MSCI EAFE Small Cap	1.96%	1.96%	10.11%	20.33%	15.35%	5.91%	8.66%
MSCI ACWI Ex-U.S. Small Cap	-0.91%	-0.91%	8.39%	19.02%	14.69%	6.44%	8.87%
MSCI Emerging Markets	-3.03%	-3.03%	20.27%	37.06%	19.89%	8.52%	9.64%
MSCI EM Asia	-4.16%	-4.16%	23.03%	39.62%	21.59%	9.01%	10.80%
MSCI China	9.04%	9.04%	-7.22%	-0.98%	7.37%	-1.96%	5.05%
MSCI EM Eastern Europe	8.12%	8.12%	23.93%	44.00%	33.76%	-10.32%	1.19%
MSCI EM Latin America	4.94%	4.94%	16.22%	45.36%	12.64%	11.54%	7.83%
MSCI EM Small Cap	-6.66%	-6.66%	5.55%	12.46%	11.72%	6.46%	8.71%
MSCI Frontier Markets	0.49%	0.49%	10.96%	27.29%	21.30%	9.29%	9.32%
MSCI Frontier Markets	6.43%	6.43%	6.43%	49.56%	23.83%	11.32%	9.39%
REAL ASSETS INDICES							
FTSE NAREIT Composite	2.26%	2.26%	16.93%	19.09%	10.05%	3.17%	5.62%
Alerian MLP	7.56%	7.56%	27.44%	26.64%	23.74%	23.88%	9.94%
Bloomberg Commodity	7.54%	7.54%	22.98%	35.53%	12.14%	10.57%	7.16%
OTHER							
Oil Price Brent Crude	23.59%	23.59%	48.10%	24.25%	1.75%	3.38%	7.82%
CBOE Market Volitility (VIX)	-2.80%	-2.80%	6.96%	-4.37%	5.47%	-2.60%	3.02%

Source: Morningstar

SBU
STURGEON BAY UTILITIES

230 E. Vine Street
P.O. Box 27
Sturgeon Bay, WI 54235

Phone: 920.746.2820
Fax: 920.746.2822
sbunet.com

Shared strength through WPPI Energy

DATE: September 8, 2026

TO: Utility Commission Members

FROM: Jason Bieri and Jeff Hoffman

SUBJECT: Operations Overview

Below is an overview of notable activities from the previous month. Please do not hesitate to contact Jason or Jeff with any questions.

Electric Utility

Projects completed

- 12 electric service upgrades/installs
- Menasha Mutual Aid – SBU provided support for nine days during the event
- Haven Ridge Grant Ave. – underground subdivision installation
- Crossarm replacements on ATC structures – Pine St.

Projects in progress

- Bayshore Dr. URD Phase 1 – customer switchovers throughout the year as electricians schedule conversions
- Bayshore Dr. URD Phase 2 – H&H Utility duct installation
- 1st Ave Substation equipment evaluation and ordering – Forster Engineering
- Cty C pole replacements and make-ready work for communication extensions – Grondin Rd. west to Cty Rd. M

Upcoming projects

- Midwest Wire service relocation to facilitate roof repair – 9/12/26
- Large Customer Breakfast - 9/23/26
- County Museum Building (Old Younkers) – pole replacement and urd install
- Apple Valley Apartments behind the bowling alley – urd install
- Apple Tree Apartments Egg Harbor Rd. – urd install
- The Avenue Apartments Jaycee Ct. – urd install
- Cobblestone Motel Egg Harbor Rd. – urd install
- SBU recycle event – 10/7/26
- Removal of ½ mile of overhead distribution line at Potawatomi State Park

Tree Trimming in progress

- Town of Clay Banks – S. Lake Michigan Dr.
- Staff is evaluating our current contractor's performance and exploring vegetation management options

- SBU has contracted Torp Lawncare on a trial basis to perform ditch and ROW mowing in the Town of Nasewaupee

Meetings/Events

- City – biweekly to discuss ongoing developments with City staff
- WPPI – biweekly GIS Teams meeting
- Zielies Tree Service – monthly discussion on staff performance
- Diggers Hotline Damage Prevention Council – review of proposed legislative changes to the law and enforcement options
- Cornell & Associates – material needs
- Sawyer Flats – discussed options and timeline with the developer and subcontractor
- Kwik Trip – West side store service relocation week of 9/21/26
- Bayland Buildings – Midwest Wire service relocation 9/12/26

Staffing

- Mason Senso has started the 3rd year of classroom training in the Wisconsin Apprenticeship Program
- Tim Alberts and Scott Hoffman attended the quarterly virtual GIS training offered by WPPI Energy
- Staffing options continue to be evaluated to address the growing list of work and backlog of projects anticipated for the remainder of 2026 and 2027

Safety

- MEUW pole top and bucket rescue – 9/8/26

Water Utility

Projects Completed

- Cross connection control commercial and residential site inspections – HydroCorp
- Repaired water main break at 1030 Rhode Island Street - DeGroot
- Repaired water main break at 835 N 14th Ave - DeGroot
- Repaired water main break at 412 W Walnut Court - DeGroot
- Repaired water lateral leak and failing curb stop at 425 Kentucky Street - DeGroot
- Replaced failing fire hydrant located in 1300 block of Bluebird Street - DeGroot
- Fire hydrant unidirectional flushing (UDF) on the West High II pressure zone – Veolia

Projects in Progress

- Heron Crossing Development water and sewer main extension – DeNoble Construction
- Water production PFAS compliance sampling - Veolia
- Water system leak evaluations and repairs – Veolia
- LCRR water lateral material inventory program requirements – WDNR

Sewer Utility

Projects Completed

- Installed WWTF IT cabinet for facility integration - Quantum Technologies
- Annual sanitary sewer acoustic inspection project with SL-Rat equipment – Veolia

- Televised 3,000 feet of sanitary sewer mains on S 15th Ave and Rhode Island Street - Great Lakes T.V. and Seal
- Sanitary sewer main trouble spot inspections and jetting/cleaning – Veolia
- Solids Handling Improvements Project and digester refurbishments:
    - Sludge boiler and heat exchanger installation and piping – J.F. Ahern
    - Removed thermophilic digester cover and started roof structure demo
    - Received digester mixers and associated draft tubes– J.F. Ahern
    - Performed land application of thermophilic digester biosolids - FSO
- Replaced failed laboratory drying oven – Veolia
- Received 2026 - 2027 WDNR Wisconsin State Laboratory of Hygiene (WSLH) Laboratory Certification and Laboratory Proficiency Testing (PT) Accreditation - WDNR

Projects in Progress

- WDNR triennial lab audit preparation - Veolia
- Biosolids Management Plan updates – WDNR
- Solids Handling Improvements Project – J.F. Ahern
- Haven Ridge Crossing sanitary sewer lift station installation – Energenecs
- Aeration System Improvement Project – Rohde Brothers
- Grit Pump #2 evaluation and replacement - Vacuum Pump and Compressor

Meetings/Events

- Energenecs - Lift station #10 (1154 Tacoma Beach Road) rehab project planning
- DeGroot - Big Hill water main rehab and flow control valve replacement project
- Stantec - Colorado Place residential development, 800 and 900 block of Colorado Pl.
- First & Main Properties & Russell Construction - Sawyer Park Flats, 54-unit multi-family housing development
- Excel Engineering - Cobblestone Hotel development at 1026 Egg Harbor Road
- Harwood Engineering – The Avenue multi-family building development on N 14th Ave
- Veolia Area Manager - Veolia staffing concerns, labor evaluations, project manager mentoring and training plan
- WPPI – Geographic Information System (GIS) system coordination meeting
- City staff - Sanitary Sewer Service Area Plan (SSAP) project requirements
- Energenecs - Lift station #9 (Florida St. & N 19th Dr.) rehab project planning
- Stantec – Division Road residential Subdivision and Irongate Storage (Mancave) development from S Ridgeway Ave and S Ridgeway Drive to Division Road
- HydroCorp – cross connect control site inspection schedules
- City staff – City project development coordination meetings
- McMahon & J.F. Ahern – WWTF Solids Handling Improvement project
- Rohde Brothers – WWTF Aeration System Improvement project
- Faith Leak Detection Services - fire hydrant painting project scope and scheduling
- Sabel Mechanical - Lift station #8 (Memorial Dr. & S 19th Pl.) piping rehab project planning
- McMahon - Water Supply and Service Area Facilities Plan
- JSD Engineering – Columbia Corners multi-family development, Hwy 42/57 and Columbia Ave
- Veolia – Wastewater Computerized Maintenance Management System (CMMS)
- Roen Salvage – proposed Purves Lagoon dredging project and associated dredge spoils deposited at SBU's dredge spoil facility
- Attended EPA UCMR 6 Proposal Webinar. EPA staff covered UCMR 6 scope of sampling items, project timeline and municipality requirements

- Attended 120Water training event, discussing LCRI Compliance: “The Deadlines, the Cadence, and What Applies to You”

Sturgeon Bay
Monthly Report - August 2026

1. Water System

Potable water for August is within parameters regulated by the Wisconsin Department of Natural Resources (WDNR). Total water production for August was 35,328,000 gallons

A. Supply and Storage

1. Chlorine cylinder at well #3 was changed.
2. Hawkins Chemical delivered Fluoride and Chlorine to all wells.
3. Chlorine cylinder at well #3 was changed.
4. Chlorine cylinder at well #6 was changed.

B. Distribution

1. Directional flushing on the West High 2 is finished.
2. Operators continued to verify leaks from AECOM leak report.
3. Valve turning continues.
4. Operators attended a meeting at Big Hill about water main replacement.
5. Operators dug and repaired curb stops at 110 N 17th Dr. and 134 N 15th Dr.
6. Operators removed meters and shut the water off to 1053,1107,1117, and 1127 Green Bay Road. These homes are to be torn down.
7. Operators worked with various contractors and customers on the following projects:
    - DeNoble construction continues on the Heron crossing project.
    - DeGroot construction repaired 4 water system leaks.
    - DeNoble construction completed water lateral E.coli testing and pressure testing on Anchor Point Apartments.
    - Lilly Bay construction installed a lateral for a new house on Sawyer Drive.
    - Rass construction installed laterals for new houses at 935 S Geneva Ave and 948 S Fulton Ave.
    - Bear construction installed a lateral for a new house at 758 Galley Dr.

2. Wastewater

Effluent and biosolids quality for August complied* with the limits contained in the Wisconsin Department of Natural Resources (WDNR) discharge permit #WI-0021113-10-0. The total volume of wastewater effluent treated in August was 36,254,000 gallons. The following table compares effluent analytical results to the limits contained in the discharge permit. Further sample analysis may be pending.

Parameter	$CBOD_5$ mg/L	TSS mg/L	Ammonia mg/L	Phosphorus mg/L	E.coli Coliforms #/100 ml	E.coli Coliforms Result 10% > 410#/100ml
Monthly Average	4.1	11.3	0.19	0.57	16.2	0
Limit	***15***	***15***	***No Limit - Only Monitoring***	***0.70***	***126 monthly 410 Daily (Seasonal)***	***10%***

**The switch to class B biosolids and having the mesophilic digester perform as the primary anaerobic digestion vessel for biosolids production has yielded somewhat higher E.coli/fecal sample results. These are not violations or permit exceedances at this time.

A. Laboratory

1. Regulatory Requirements:
   - Submitted Monthly WDNR eDMR Long Report.
   - Processed all the wastewater system compliance samples without any known violations or exceedances*
   - Operator updated the ongoing LOD/LOQ calculation and verification worksheets for ammonia and total phosphorus
   - Updated the ongoing LOD/LOQ calculation and verification worksheet
   - Continued training new lab backup in the lab by experienced staff.
   - Completed the Mettler Scale monthly verification.
   - Performed tests for WSLH's BOD's and CBODs.
   - Energy, Control, and Design worked on replacing blower units for air conditioning in lab/office building. Also replaced thermostat.
   - Prepped for lab audit.

2. Additional Analytics:
   - Completed Primary digester sludge, Secondary digester sludge and Belt Filter Press Cake sludge samples for fecal coliform analysis in-house
   - Performed fecal coliforms on cake sludge, storage pad, and raw digester sludge.
   - Adjusted Ferric dose rate as needed throughout the month
   - Tested Baileys Harbor ammonia sample and created an invoice.
   - Set up BOD's and TSS for Valmy and Institute Lift Stations.
   - Submitted samples to Northern Lakes Service to test for 3rd quarter mercury, sludge, and nitrogen.

3. Maintenance of Apparatus:
   - Back flushed and cleaned the influent sampler basin
   - Performed the monthly balance scale verification
   - Changed all three pH buffers and cleaned containers

- A new drying oven has been purchased in the lab. The small replacement oven was sent in for credit and the other oven will be put in storage for backup.
- Back flushed, drained, and cleaned the Phosphax FILTRAX sample reservoir and filters
- Installed a new vacuum pump in the lab for TSS and volatile solids.
- Grit pumps were cleaned out.
- Cleaned headworks transducer and RAS pit.
- Repaired hauler hose.
- Cleaned DO probes on aeration tanks.
- Drained aeration basin #1 for contractors to perform upgrades/maintenance.
- U.V. bulbs, wipers, and channel #1 was cleaned.

B. Collection System

1. Completed lift station operational inspections three days per week throughout the month. All lift stations were inspected for exterior clutter, wet well debris, and any other noticeable operational or maintenance needs, including the following:
    - Employees jetted the fair grounds and other regular monthly locations.
    - Bay Crossings have been periodically inspected to ensure flow.

2. Operators responded to the following sewer main and sewer lateral issues:
    - Employees assisted with main break repair near ADRC off N 14th Ave.
    - Hydro-excavated a curbbox that was buried on N 12th Ave.
    - Employees worked with Sturgeon Bay Utilities locator to go over a locate on Jaycee Ct & Georgia St

C. Treatment Facility

1. Performed weekly emergency generator testing, exercising the generator, and operating the WWTF under generator full load
2. Ahern and NEI continued work for the solids handling upgrade throughout the month.
3. Chemicals were delivered to the plant as ordered.
4. Operators have been running a pump out of the RAS pit to the thickener to waste while our waste activated sludge pump hasn't been working.
5. Operators continued to work with the grit pumps and were able to get out a lot of grit.
6. Cleaned floats in headworks.
7. Cleaned the headworks lower screw pump area.
8. Electric/Records room storage is being organized and cleaned. The room contains quite a bit of material that should be eligible for surplus or disposal. All items will be reviewed with SBU for a final decision.
9. Energy, Control, and Design was on site troubleshooting the chiller in the communications building. The chiller flow switch is bad and they reset it and showed an employee how to reset it. A new flow switch is ordered. Should be in about 2 weeks.
10. Filled backhoe and jetter with DEF
11. Collected truck hours for SBU.
12. Aeration basin #1 was drained.
13. Upgrade/maintenance on aeration basin #1 continued through the month.
14. D.O. probes in aeration tanks were cleaned.
15. DNR inspection performed at WWTP.
16. Swiper arm blade in final clarifier #1 was replaced.

17. Final clarifier #1 was drained and cleaned.
18. Continue to weed trim throughout the WWTP.
19. Cleaned up the hoses and the pump that was used to waste out of the reuse pit.
20. Defrosted the influent and effluent samplers.
21. Worked with Hach on the phosphorous test tubes for lab. Hach is sending out new test kits.

D. Solids Handling and Disposal

1. Operators removed excess oil from the piston pumps.
2. Operators drained, cleaned, and flushed the influent sink.
3. Unplugged the influent sink.
4. Drained and cleaned the effluent sink along with the filters.
5. Employee received further training on belt press operations and optimization for drier sludge and more throughput; while not taxing the equipment.
6. Adjusted the press setting to use needed polymer and it continues to work well.
7. Changed the deflection of the sludge on the belt.
8. Employees continued to run the press efficiently, a polymer floc issue was identified at startup and direction augmented to make start up easier.
9. Boiler temperature is being monitored closely. Continue to adjust as needed.
10. Flushing period of polymer extended at startup to keep the injector cleaned. Continues to work well.
11. Because of all of the extra solids from draining the aeration #1, #2 thickener were opened as storage for sludge until caught up.
12. Thickener #1 tank was drained to the head of the plant due to valve not being closed when draining rain water out of thickener #2.
13. FSO completed land applying our grade A sludge from the storage pad.
14. Employees added a flange for the waste mixed liquor pump.

E. Safety and Training

1. Conducted weekly safety tailgate talks covering various topics around Summer and General Operations work

2. Monthly safety inspection was performed on the following in August 2026:
    - Fire extinguisher inspections.
    - Solids building fire main psi inspection.
    - Emergency eyewash and shower inspections.
    - Calibrated and bump tested the handheld four-gas air monitors.

3. Other

1. There were no odor or noise complaints registered in August.

2. Completed water and wastewater locates throughout the month

3. One employee assisted part time at the facility throughout the month.

4. There were 184 work requests generated by Sturgeon Bay Utilities for the month of August. The following table outlines the requests and actions taken by Veolia staff.

	Monthly:	To Date:
Total Work Requests:	**184**	**1,952**
Meter changes/repairs/checks	15	203
Lateral service/repairs	5	104
Water Main service/repairs	0	7
Misc. Water Dept. calls	2	28
Locates, reviewed and verified	161	1,572
Wastewater service/repairs	1	38

5. The following table represents after hours call-outs to operators and the actions taken by Veolia Personnel.

Date	Issue	Action Taken
8/2/26	1518 Huron Ct. - Leaking Pipe	The homeowner was instructed to call the maintenance department. The leaking asset in question is not maintained by SBU personnel.

6. The following table outlines maintenance expenditures applied to the maintenance cap.

Month	Water Dept.	Total	Sewer Dept.	Total
January	$2,181.93	$2,181.93	$5,988.95	$5,988.95
February	$9,378.30	$11,560.23	$4,574.37	$10,563.32
March	$5,176.53	$16,736.76	$6,660.59	$17,223.91
April	$5,805.77	$22,542.53	$5,792.04	$23,015.95
May	$2,693.52	$25,236.05	$11,287.65	$34,303.60
June	$3,480.17	$28,716.22	$10,147.74	$44,451.34
July	$614.86	$29,623.57	$6,371.38	$50,822.72
August	$206.47	$29,830.04	$5,290.04	$56,112.76
September				
October				
November				
December				
MCAP		$ 83,423.44		$ 69,900.43

August Adjustments

Date	Description	
8/6/2026	Incorrect final meter read entered for meter removed due to fire 425 Kentucky Street	(378.53)
8/19/2026	Leak in hose left on, credit back sewer to average monthly usage 531 N 4th Avenue	(159.06)

OK JS 8.3.26

(537.59)

Sturgeon Bay Utilities
Focus on Energy - Savings by Program Offering
31-Aug-26

Program	Offering	Customer Count	Project Count	kW Savings	kWh Savings (First Year)	Therm Savings (First Year)	kWh Savings (Lifecycle)	Therm Savings (Lifecycle)	Total Incentive
Business & Industry	C&I	3	3	9	67,868	39,352	1,204,062	708,336	$37,733
Direct to Customer	OLM	37	47	5	18,521	1,528.37	173,374	21,545	$3,326
Direct to Customer	Packs	496	553	4	24,751	9,028.77	318,253	99,778	$16,326
HEAR (Home Electrification and Appliance Rebates)	Non-DAC	4	6	0	0	0	0	0	$20,960
Instant Discount Program - Residential	HVAC	10	11	1	-144	1,959	-8,599	36,280	$3,660
Schools & Government	Design Assistance	1	1	0	0	0	0	0	$192
Schools & Government	Local Muni	1	3	40	48,997	30,299	958,998	462,705	$35,678
Schools & Government	Technical Colleges	1	1	2	1,278	2,028	38,340	60,846	$4,249
Targeted Kits Program	Targeted Kits	2	2	0	406	596.17	1,861	2,944	$1,449
Trade Ally Solutions	Building shell	1	1	1	854	135	21,350	3,375	$1,910
Trade Ally Solutions	Retail Products	2	2	0	964	64	8,676	576	$100
Trade Ally Solutions - Renewable Rewards Business	Business	1	1	4	19,671		550,798		$744
Total		**538**	**631**	**66**	**183,166**	**84,990.31**	**3,267,113**	**1,396,385**	**$126,328**

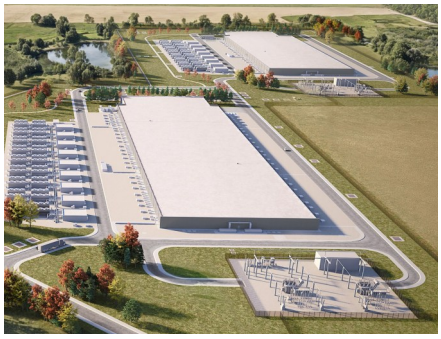
MEUW

LIVELines

Volume 75, Issue 9 • September 2026

Debate over data centers continues to dominate headlines

Data centers are everywhere in the news right now, and for good reason. Many projects are planned or under construction across the country, including here in Wisconsin. The projects are backed by hundreds of billions of dollars in investment from the biggest tech companies in the world. The massive facilities are designed to power not just artificial intelligence (AI), but pretty much everything that happens online — from your streaming to your email and cloud storage. The debates happening in communities throughout Wisconsin are healthy and necessary, and it's important to stay on top of what the outcomes mean for locally-owned utilities.



This artist rendering shows the 700,000-square-foot data center facility currently under construction on 570 acres, visible from U.S. Highway 151, in Beaver Dam (from Meta news release)

Several questions that dominated the 2025 conversation in Wisconsin have since been answered, at least in part, and those answers came from regulators rather than lawmakers. Some issues related to data centers have not moved at all, and one has become the most consequential constraint on any large-load project in the state. The difficulty is not a shortage of information, it's keeping up with the latest decision.

The first question many utility operators would ask is, "Who pays for the new capacity?" Across four proceedings this spring and summer, the Public Service Commission (PSC) drew a line.

In April, the PSC approved Very Large Customer and Bespoke Resources tariffs for the state's largest investor-owned utility (IOU), Wisconsin Electric Power Company (which does business as We Energies), lowering the threshold from a proposed 500 megawatts (MW) to 100 MW and requiring those customers to carry 100 percent of their costs. The three-person Commission — all of whom were appointed by Democrat Gov. Tony Evers — said it needed to do everything within its jurisdiction "to make sure data center customers will pay their own way, fully and transparently, [so] other customers will be held harmless."

In May, the PSC approved an individual rate agreement between Wisconsin Power and Light Co. (part of Alliant Energy) and Meta — the major technology company that owns popular social media platforms like Facebook and Instagram, among others — which is constructing a roughly $1 billion data center campus in Beaver Dam. The PSC's decision also directed the utility to take a different approach moving forward: Future customers at 100 MW or more get standard rates, not negotiated contracts. PSC Chair Summer Strand used the occasion to object to a "black-box approach that includes nondisclosure agreements [and] heavily redacted filings," and said the lack of transparency "is hurting not helping" the debate over data centers.

Meanwhile, Xcel Energy filed its own version in June at the same threshold. Another IOU, Madison Gas and Electric (MGE), followed in July, telling the PSC it expects loads of that size and that the moratoria enacted in its communities "offer MGE and the Commission a timely opportunity to establish electric rate structures before these loads materialize, rather than after costs or obligations have already been incurred."

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Municipal Electric Utilities of Wisconsin's mission is to **strengthen and unify community-owned utilities**. Since 1928, MEUW has been the trade association for Wisconsin's 81 public power communities and is affiliated with the American Public Power Association (APPA) — *www.publicpower.org*

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Continued from page 1

While each of those cases involved an IOU, none of those companies are responsible to write a community's zoning or its development agreement. But on the narrow question of who absorbs the cost of new capacity, the state regulatory body responsible has now answered (on the record) four times, and that record is available to any community having the conversation locally.

The water question has moved as well, though not in the direction most coverage suggests. The case against data centers on water rests largely on evaporative cooling, and the largest operators are leaving it behind. Microsoft says every facility it designed after August 2024 uses a closed loop, filled once and then recirculated, and Oracle published the same commitment in February of this year.

Two things keep those large tech companies' commitments from settling the matter. Closed-loop cooling trades water for electricity, putting the load back on the grid. And the industry has not yet converted its original systems. Most facilities still cool with water, the new designs arrive with new construction rather than retrofits, and a one-time fill at hyperscale volume is still worth sizing for.

What has not changed is the timeline, and that is where the real constraint sits. Connecting a hyperscale facility typically requires new high-voltage transmission and substations. The 2026 Global Data Center Outlook published by JLL, a leading firm focused on commercial real estate and investment management, puts the national average wait time at roughly four years. Where the grid is tight, the building goes up faster than the power can be secured to operate it.

Wisconsin now has a case that makes the point concrete. In August, the Commission voted unanimously to revoke the completeness determination it had issued in December 2025 for ATC's Ozaukee County project, the build-out of more than $1.3 billion meant to serve the Oracle, OpenAI, and Vantage campus in Port Washington. The PSC's vote is not a denial. It closes the case and sends ATC back to file again from the beginning, just months before the company had planned to break ground on the new transmission lines.

Port Washington has had an organized fight over the campus there for a year, including a first-in-the-nation referendum in April (passed with roughly 66 percent support) that required voter approval for large tax incremental districts. Nevertheless, that's not what regulators acted on. Commission Chair Strand was careful to say the PSC "is not opposed or hostile to data centers, construction, generation, [or] transmission." Instead, she described an application revised so many times that staff could not evaluate it, calling it "a cautionary tale of when unrealistic and unreasonable speed-to-power expectations collide with a deliberative regulatory process."

As regulators and lawmakers debate data centers, no statewide framework exists, and there likely won't be one for a while. The rules a community operates under are the rules it writes for itself.

Observers point to the Port Washington data center development as a wake-up call. Rob Crain, owner of Nasc Consulting, which advises Wisconsin communities on large-project readiness, said, "There is a loud, local fight in Port Washington, and the Commission did not rule on any of it. Those are two separate tracks, and that reality can be a surprise to those who aren't keeping an eye on the full range of issues."

The state legislature, meanwhile, did not fill the gap. Assembly Bill 840, which would have required closed-loop cooling and annual water-use reporting to the DNR, passed the Assembly in January and died with the session in March, without reaching the Senate floor. A proposed ban on local-government nondisclosure agreements died in committee. Despite all the headlines, lawmakers took no action on data centers in the most recent session. And now, the airwaves are filled with ads attacking the gubernatorial candidate's stances on data centers. What happens next won't be cleared up until the new governor and legislature take office in January 2027.

The practical consequence is that there is no statewide framework, and there likely won't be one for a while. The rules a community operates under are the rules it writes for itself.

That vacuum explains why a string of Wisconsin municipalities and counties have reached for the one tool fully within their control, enacting moratoriums. Dane and Manitowoc Counties, along with a number of individual communities — including Wisconsin Rapids — are weighing options or have already hit pause on data center development — for now.

"A moratorium is almost never a community's goal," Crain said. "It is what a community reaches for when it has no framework, no process and no trusted way to talk to its residents. It is the blunt instrument elected officials reach for because the precise ones were never built."

With no statewide framework on the horizon, the useful preparation happens before a proposal arrives, not after.

"Almost none of the useful preparation is expensive," he said. "It is deciding what confidentiality terms you will accept, who makes up your advisory team, and what your officials will say when somebody asks at the grocery store. Those are decisions, not studies."

For MEUW member communities, the near-term work is narrower and mostly fact-based. Know the actual capacity of the system. Understand what expanding it would cost, and who would pay. Find out where the interconnection queue stands before somebody else describes it. None of that requires a proposal on the table, and it most certainly will be cheaper to have the information in hand before one arrives. ●

Cuba City's Morrissey reflects on career, upcoming retirement

Some people have a way of leaving a mark on everyone they meet. George Morrissey is one of those people. Later this month, he is retiring as Cuba City Light & Water's Director of Public Works (DPW). We recently sat down with him to chat about his career, community, and membership.

Q: You often greet people with "Aloha." What does that mean to you?

A: Aloha means hello, goodbye and love, but it's also a deeper cultural way of living in Hawaii, based on kindness, unity and respect. Hawaii is a place I love, and the Aloha spirit is something I believe in strongly. I've tried to infuse that spirit into my daily work and life.

Q: Tell us a little about your earlier years.

A: I was born into a large farming family in Shullsburg, where everyone was expected to work from dawn to dusk — and there was plenty of work to go around. Between the crops, cattle and rock quarry, time off was practically unheard of, and going to school was considered a luxury.

Farming is a 24/7/365 profession, and I decided I wanted something different out of life.

Q: How did you get started in the municipal utility industry?

A: In 1997, I was selected for a job as a Water Operator with the City of Shullsburg. While I was there, I earned my advanced water certification license on my own time and at my own expense.

I also went through the Electric Line Apprenticeship Program at Chippewa Valley Technical College and eventually became a Lead Lineman for Shullsburg Utilities.

Five years later, the DPW position in Cuba City opened up, and I was selected based on my practical experience — and possibly also because of my gift of gab!

Q: What made you realize you had made the right career choice?

A: As my wife, Tammy, and I grew our family, welcoming our daughters Grace in 2001 and Faith in 2002, it confirmed that I had made the right life and career choice.

Working for a municipal utility gave me the opportunity to be there for their games and events. It also gave me the chance to really focus on community — including the municipal utility community.

Q: Why do you believe involvement in MEUW and WPPI Energy is so important?

A: I truly believe being an active member of MEUW and WPPI is an important part of building and supporting the municipal utility community. Dan Hornung, a wise utility commissioner from Manitowoc, once honored me by saying, "You bring something we need."

I really believe every member has something that the collective needs. I encourage all members — from utilities large and small — to get involved and bring your skills, energy, and voices to the table.



I did that myself by becoming involved with the Executive Committees of both MEUW and WPPI. But participation can take many forms — attending meetings, networking, providing feedback, or simply taking part in the discussion.

Q: What advice would you give to other utility leaders and members?

A: The ability to sit back, observe, listen, and learn is key. I've been lucky enough to find myself in places and working alongside people who are a lot smarter than me. You can call on them for help and opinions, and sometimes they'll call on you, too.

That's what makes a strong organization and a strong community — people sharing what they know and being willing to learn from one another.

Q: What are your plans once you are retired?

A: Stay tuned! I'm waiting for somebody to tell me. I hope to travel — we hope to have the ability to experience all seven continents and enjoy life. Both my daughters are at UW–Madison: Faith is in physical therapy school, and Grace is starting veterinary school. We'll see what happens next!

Q: Finally, one more note about your use of "Aloha" and "Mahalo." Why do you do that?

A: I say Aloha ("hello") and Mahalo — which means "thank you" or "gratitude"— because I genuinely mean them. But it also helps grab people's attention!

Sometimes, a simple greeting starts a conversation or even a relationship.

I encourage everyone to take the time to express themselves in their own way. Be genuine. Be memorable. Find your own Aloha! You need to leave your mark, whatever that may be. The biggest waste of talent is what we never hear or see — participate and show what you have to offer. Collectively, we are stronger and more well informed as one! ●

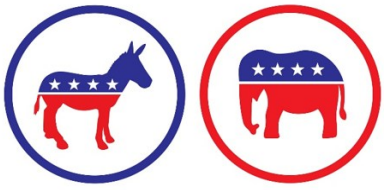
All are welcome for what promises to be an "Absolut-ly good time" celebrating George's retirement. Join the fun on **Saturday, Sept. 12,** from 1:00–5:00 p.m. at Hindu's Corner Bar in Cuba City. Guests are encouraged to wear their favorite Hawaiian attire to honor George's customary style choice.

Control of Wisconsin Legislature up for grabs this November



Labor Day is right around the corner, kids are getting back to school, and it's an even-numbered year in Wisconsin, so that means one thing — election season is upon us! I realize it's probably felt like the last one never ended, but that's the reality of living in a politically-divided state. This was one of the craziest primaries, with a virtually uncontested Republican primary for governor leading to Rep. Tom Tiffany advancing to the November general election. Meanwhile, there was a wide range of competition among the Democrats — with political views ranging from far-left to moderate to establishment. Leading candidates abandoned their campaigns and the eventual winner, Milwaukee County Executive David Crowley dropped out, then got back in, and ultimately won by the narrowest of margins, thanks in large part to a late endorsement from two- term Gov. Tony Evers.

I will share more about the governor's race next month, including some insights about what both candidates are saying about energy and utility issues. This month, let's focus on the battle for control of the state legislature. Republicans currently hold a 54-45 advantage in the Wisconsin State Assembly, and while there is a chance that Democrats could win enough races to take back the Assembly, their best path to winning a legislative majority comes in the State Senate, where Republicans currently hold a three-seat advantage (18-15). The ballot this fall has four seats that will determine who controls the upper chamber — three currently held by Republicans and one held by a Democrat — and Republicans will need to win two of those races to come back with a one-vote margin. Let's take a look at the candidates in these hotly contested races that are getting a lot of attention.



Democrats would need to gain **five Assembly seats** but only **two Senate seats** to take control of one legislative chamber

WI-5 Senate District

Currently held by Sen. Rob Hutton (R - Brookfield), who is not seeking reelection, this now-open seat has Republican Mike Roberts, a healthcare professional and small-business owner, facing off against state Rep. Robyn Vining (D-Wauwatosa). This suburban Milwaukee district now includes Brookfield, Elm Grove, Pewaukee, and parts of Wauwatosa and West Allis. This area of the state that has been trending toward Democrats in recent elections and is a true 50/50 district.

WI-17 Senate District

Incumbent Sen. Howard Marklein (R-Spring Green), who was first elected to the State Assembly in 2010 and has represented this district in the State Senate since 2015, is facing off against state Rep. Jenna Jacobson (D-Oregon), who was elected to the State Assembly in 2023. The 17th is a primarily rural district in southwest Wisconsin that includes Dodgeville, Platteville, Prairie du Chien, and a large number of public power communities, including Argyle, Belmont, Benton, Boscobel, Brodhead, Cuba City, Fennimore, Hazel Green, Mount Horeb, Muscoda, New Glarus, and Shullsburg. This is a district where the prior years' top of ticket numbers favor Democrats, but where Republicans have outperformed in state legislative races to win this seat.

WI-21 Senate District

Sen. Van Wanggaard (R-Racine) is not seeking reelection after this district in southeastern Wisconsin was significantly redrawn in 2024. The race has Republican Jim Croft, a businessman from Franklin, running against Democrat Trevor Jung, a former Racine City Councilman and the city's current transit director. The 21st includes part of the City of Racine, Caledonia, Franklin, Glendale, and Hales Corners, and is one where Republicans have had a slight advantage in recent years, but trends have been looking better for Democrat candidates, making this another truly 50/50 district.

Under the Dome

WI-31 Senate District

Sen. Jeff Smith (D-Brunswick) served two terms in the State Assembly from 2006-2010 before being elected to the State Senate in 2018. As the incumbent, he's facing off against Republican Michele Magadance Skinner, an Eau Claire County Board Supervisor and former small business owner. The district, which includes Chippewa Falls, Eau Claire, Menomonie, and the public power community of Cadott, has been very "swingy" the past few election cycles, voting for President Obama in 2008 and 2012 before swinging to favor President Trump more recently. Sen. Smith won 50.4 percent of the vote in the 2022 race, and the 31st is viewed as a 50/50 district that's elected Republicans at the top of the ticket and Democrats down ballot.



***Tyler Vorpagel** is MEUW's Director of Legislative and Regulatory Relations. He can be reached at* tvorpagel@meuw.org

Upcoming Member Roundtable sessions great for networking

MEUW member utilities routinely report that one of the most valuable aspects of their membership is networking with other members. MEUW will host five informal Member Roundtable sessions around the state this fall to give local utility leaders a chance to connect and network on topics of interest to public power. Make plans for you and your Commissioners or Board Members to attend one of the half-day sessions planned and receive updates about association happenings and participate in roundtable discussions. Planned locations and dates are:

- Tuesday, Sept. 29: Bloomer
- Wednesday, Sept. 30: Juneau
- Thursday, Oct. 1: Hartford
- Thursday, Oct. 8: Clintonville
- Thursday, Oct. 15: Richland Center

All MEUW members are welcome, and there is no cost to attend. The sessions may be especially valuable for governing board members who don't often have a chance to connect with and hear about operations in other public power communities. While the Roundtables have been organized in locations that are central to MEUW's districts, members are invited to attend at the location and on the date that works best for them.

Lunch will be provided. Advance registration is required. Each session will begin at 9 a.m. and wrap up by 1 p.m. Registration is available here. ●

Members' *NEWS*

The City of New Lisbon recently added to their team: **Cindy Suzda** has been hired as City Clerk/Treasurer, and **Dale Bowser** recently started as Journeyman Line Technician. Dale previously worked at Wisconsin Dells Water & Light Utility.

Send us *your* news! Tell MEUW about new hires, promotions, retirements, honors, and awards, so those tidbits can be shared in MEUW member communications. Simply send an email to *news@meuw.org* to share your news.



Hands-on learning goes to new heights: Northeast Wisconsin Technical College (NWTC) instructors and their 2nd year Electric Line Worker Apprenticeship class recently replaced an 80-foot light pole on the football field at Suring High School in Oconto County. The unique assignment was a great learning experience for the apprentices from 17 municipal utilities, who were among the 22 students assisting with the project.



Public Power Week is Oct. 4-10, 2026

Our industry celebrates Public Power Week the first full week of October every year to help customers and stakeholders understand how they can better engage with their community-owned utility and benefit from all it has to offer.

Resources are available online to help your utility take part in the annual celebration. New social media tools, promotional materials, and customizable assets will be available at publicpower.org. Call the MEUW Office at (608) 837-2263 with questions.

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MEUW NEWS Monitor

Affordability is focus of Sept. 15 Customers First Coalition forum

An annual forum bringing together policy-makers, energy leaders, and stakeholders is set for Tuesday, Sept. 15, in Madison. This year's Customers First Coalition "Power Breakfast" will focus on energy affordability, with a keynote presentation by Dr. Destenie Nock, an Associate Professor at Carnegie Mellon University and Founder and CEO of Peoples Energy Analytics. She is a leading voice in energy affordability, equity, and systems modeling. Her pioneering research provides critical frameworks for understanding energy burden beyond traditional metrics, and offers valuable insights for utility policy and regulatory design. Dr. Nock's presentation will be followed by an expert panel exploring practical solutions to maintain affordability while supporting reliability, economic growth, and long-term investment in the state's electric system. Registration is here.

Brush up on the Basics of Electric Rate Setting

Support your utility's success by understanding the fundamentals of electric rate setting. This class is for anyone who wants to understand the different components and considerations involved in the process, and is especially helpful for those new to the utility industry. Utility commissioners and elected officials are welcome to attend. Taught by a seasoned instructor, this course will cover the cost-of-service process, rate design and principles, and special rate provisions. Whether you're a municipal utility employee or member of a governing body, don't miss this chance to ensure you know this important utility concept. Join your peers for this class in Mauston on Tuesday, Sept. 22. Details and registration are located here.

Register today for Accounting & Customer Service Seminar

This annual seminar draws municipal utility staff from across Wisconsin with a focus on accounting and customer service topics. Attendees receive updates on regulatory rules and legislation affecting their utilities and compare best practices to improve their operations. MEUW's Accounting and Customer Service Committee assists MEUW staff in putting together the day's program to address industry topics. This year's seminar is planned for Wednesday, Sept. 23, in Mauston. Additional information and registration details are available here.

Utility Planning and Risk Management class set for Oct. 7

An upcoming session in MEUW's professional development programming — Fundamentals of Utility Management — will focus on utility planning and risk management. The one- day training is led by **Dave Krause**, an experienced engineer and regular presenter at MEUW events. He will explain the basics of strategic and operational planning, why planning matters, and how well-thought-out plans and careful assessments of risks can contribute to long-term success. The class will be held in Mauston on Wednesday, Oct. 7. Registration and details about the class and instructor can be found here.



It's time for suppliers to renew their Associate Membership!

Having strong connections to vital supply lines is essential for municipal utility operations. MEUW Associate Members are suppliers and service providers who have paid membership dues in support of those connections. During the month of September, current members who renew their membership will also receive priority access to register for the 2027 Electric Operations Conference & Expo, giving them the best opportunity to select the table location of their choice (space permitting). Priority registration for 2025-26 Associate Members is open through Sept. 30. Registration for first-time and lapsed Associate Members will open Oct. 1. Full details about the benefits of Associate Membership renewal can be found here. The Associate Member year runs from Oct. 1–Sept. 30 each year.

Plan ahead for December seminar on coaching others

Commit to your own leadership development by attending Leading Through Coaching, a one-day class that focuses on the importance of effective coaching as an essential leadership skill for utility leaders. Participants will take away practical ideas they can apply to set a good example, develop their employees and get the most from individuals and their teams. Part of MEUW's professional development programming, this class will be held in Mauston on Wednesday, Dec. 2. Details and registration are here.

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MEUW Employee Spotlight: Mike Czuprynko marking 10 years

This article is part of a series of employee spotlights to help members learn more about the people of MEUW.

Mike Czuprynko, Director of Operations and Safety Services, is a familiar face to many of our members. His outgoing presence is hard to miss, whether he's interacting at a conference or coordinating a mutual aid response. He has been with MEUW for 10 years, first serving as Manager of Safety Services before becoming Director of Safety Services and Operations in May 2023.

Mike graduated from the University of Wisconsin–Whitewater with a bachelor's degree in occupational and environmental health and safety, and a minor in coaching. Prior to joining MEUW, he worked for Charter Manufacturing, which is headquartered just outside Milwaukee. He started at the company's cold-rolling steel facility, and later move to their auto division, where he managed safety and environmental programs globally, including locations in the United Kingdom and China. The position required regular overseas travel. Seeking to stay closer to home, in 2014, he took a job in Portage with Encapsys, a business partner for Procter and Gamble that micro encapsulated scents and perfumes for laundry products.



Fun Facts about Mike:

I'd eat that . . . "Chicago-style hot dogs, Italian beef, Maxwell Street Polish (sandwich)"

Best new thing . . . "Internet in cars and trucks, because kids don't know how to just look out the windows!"

Bring back . . ."Car keys that actually go into the ignition so you're not stuck when the fob fails or the battery dies, and then you have to get a new fob for $350 even after you replaced the battery . . . ask me how I know."

Favorite game . . . "Golf, Battleship"

Motivated by . . . "Helping people, whether it's a mutual aid event or outside of work."

He was hired by MEUW on Sept. 14, 2016. and today oversees the association's safety compliance program offered to municipalities as well as the on-the-job training program offered to utility lineworkers. He represents MEUW members as part of the American Public Power Association (APPA) Mutual Aid Committee that coordinates national public power mutual aid efforts, including the most recent response to help Lakeland Electric recover from the devastation Hurricane Milton caused in Florida in October 2024. He also has responsibility for the general operations of the association, including maintaining the office facility, and managing equipment and technology needs.

Mike currently lives in Cato, and enjoys hunting, fishing, boating, and golfing with his sons Vince, 11, and Blake, 9. ●

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President declares National Emergency to secure U.S. bulk-power system

President Donald Trump signed Executive Order (EO) 14420 – Declaring a National Emergency to Secure the United States Bulk-Power System, which would limit the importation of foreign-produced bulk-power system electric equipment. The EO was signed on Aug. 26; the full text can be found here, and a fact sheet from the White House is here.

High-Level Summary

The EO finds that the use of foreign bulk-power system electric equipment constitutes an "unusual and extraordinary threat" to national security and bans its importation. The Secretary of Energy is directed to identify the specific equipment and manufacturers ("covered foreign entities") that should be subject to the prohibition within 120 days. The secretary is authorized to make exceptions or impose conditions to the use or importation of equipment on a case-by-case basis. Before doing so, the secretary is directed to "consider the effects on reliability and safety, the availability of secure replacements, and the continuity of essential service, and may establish a phased compliance."

The EO defines "bulk-power system" and "bulk-power system electric equipment" broadly. Notably, the EO specifies that, for the purposes of the order, the definition of bulk-power system includes "transmission lines rated at 69 kV or more, but does not include facilities used in the local distribution of electric energy."

In determining whether equipment is within the scope of the EO, the Energy Secretary is authorized to consider "associated software and firmware, remote access capabilities, lifecycle maintenance and update mechanisms, and other supply chain dependencies." It is also notable that the EO specifically states that "items not listed in the definition of bulk-power system electric equipment or that have broader application beyond the bulk-power system unrelated to the national security concerns identified in this order are outside the scope of this order."

Actions in President Trump's First Term

In his first term, President Trump issued a similar order. After the original EO was signed, the Department of Energy (DOE) issued a request for information (RFI) to "understand the energy industry's current practices to identify and mitigate vulnerabilities in the supply chain for components of the bulk power system." APPA responded, asking DOE to take a risk-based approach that was cost-conscious and had a national defense strategic focus. In December 2020, then-Secretary of Energy Dan Brouillette issued an order prohibiting utilities that supply critical defense facilities from procuring specific electric equipment from China. Upon taking office, President Joe Biden suspended and then revoked the DOE order, and issued a separate RFI, which APPA also responded to, as part of what it characterized as a "larger and coordinated effort." ●

Wisconsin UTILITY NEWS *Digest*

Application for ATC transmission project must start process over

The three-person Public Service Commission of Wisconsin (PSC) voted unanimously on Aug. 6 to revoke the "completeness determination" for a proposed transmission project to serve a data center campus being developed in Port Washington. The decision came after ATC submitted more than 500 amendments to its application for the roughly $1 billion project that seeks to add and rebuild transmission lines and construct five new substations across five counties. Commissioners said the extensive revisions made the proposal a "moving target" and prevented them from adequately evaluating its economic, environmental, and public impacts. The decision does not mean the project has been rejected, and ATC has the option to submit a new application.

Oracle drops challenge to new safeguards for data centers

Without explanation, tech giant Oracle on Aug. 17 dropped its lawsuit challenging Wisconsin utility regulators' new financial safeguards for large data centers. Earlier this year, the PSC ordered We Energies' rate structure that would require developers with credit ratings below certain levels to provide cash or lines of credit, protecting customers if projects close before utility investments are recovered. Oracle is developing a $15 billion AI campus in Port Washington with OpenAI and Vantage, and argued the rule could cost it $100 million annually and discourage investment. The PSC, Clean Wisconsin and the Citizens Utility Board welcomed the dismissal, saying the safeguards appropriately shield ratepayers from financial risk.

Public asked to provide input about new transmission project

Developers of a $1.2 billion transmission project being planned across southern Wisconsin have begun public meetings. The 190-mile, 765-kilovolt Bell Center–Columbia–Sugar Creek–Illinois/Wisconsin State Line Project, or BECI, would run from Crawford County through Walworth County to the state line. Midcontinent Grid Solutions, a joint venture of Transource Energy and BHE Transmission, is developing the project for completion by June 1, 2034. Its proposed "Guyed-Y" structures are designed to reduce right-of-way and environmental impacts. No final route has been chosen, and developers are gathering public input. Some landowners have raised concerns about effects on farms, property values, land use, and potential noise. ●

Collaboration = Energy savings and community impact

A recent project at Pine Haven Christian Communities demonstrates how collaboration among local utilities, Focus on Energy, contractors, and customers can translate energy-saving opportunities into meaningful community impact.

Pine Haven operates senior-living communities in Sheboygan County, including facilities served by Sheboygan Falls Utilities. Because lighting is critical to maintaining safe, comfortable, and welcoming spaces for residents and staff, and often operates for long hours, upgrading aging lighting offered a significant opportunity to reduce energy use.

"As a nonprofit with multiple campuses, [we are] always looking for innovative ways to manage operating costs more efficiently," said Maintenance Manager Phillip Gabrielse. "Rising energy expenses made it clear that implementing modern efficiency upgrades would deliver meaningful financial benefits."

Working in partnership with Sheboygan Falls Utilities and Focus on Energy, Pine Haven moved forward with a comprehensive lighting project. Werner Electric Supply served as the contractor, while Pine Haven worked closely with Focus on Energy Advisor Mark Garrigan, who provided technical guidance and helped the organization navigate available energy-saving opportunities and rebates.

Staff and residents have been pleased with the results, Gabrielse said. Common areas are brighter and more pleasant thanks to modern LED lighting that requires far less maintenance, while new occupancy and daylighting controls enable smarter energy use.

MEUW provides Focus on Energy the opportunity to regularly contribute content to LIVE LINES *because of the organizations' shared support of municipal utilities.*

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Partnering with Wisconsin utilities

City of SHEBOYGAN FALLS UTILITIES

Pine Haven CHRISTIAN COMMUNITIES

WERNER ELECTRIC SUPPLY

Comprehensive Lighting Upgrade

Rather than simply replacing a handful of bulbs, Pine Haven upgraded lighting throughout its facilities using a combination of high-efficiency LED technology and controls. Improvements included:

- Replacing older fluorescent fixtures with complete LED fixtures.
- Replacing incandescent, CFL, and HID downlights with LED downlights.
- Replacing fluorescent lamps with tubular LED (TLED) lamps.
- Replacing exterior HID lamps with LED lamps.
- Installing daylighting controls that adjust lighting based on available natural light.
- Using occupancy sensors that reduce unnecessary lighting when spaces are unoccupied.

Together, these upgrades allow Pine Haven to use less electricity while maintaining the bright, comfortable environment that residents and staff rely on every day.

Nearly $14,000 in Incentives

Focus on Energy provided Pine Haven with nearly $14,000 in rebates to help offset the upfront cost of the improvements. Since completing the upgrades, Pine Haven has realized significant energy cost savings, freeing up dollars that can instead support the organization's mission of serving its residents.

The project is expected to save nearly 110,000 kilowatt-hours (kWh) in its first year alone. To put that into perspective, that's roughly equivalent to the electricity used by about 10 average U.S. homes for an entire year.

The long-term impact is even greater. Over the expected life of the installed equipment, Pine Haven is projected to save approximately 1.7 million kWh of electricity, roughly equivalent to the electricity used by more than 150 average U.S. homes for a year.

Those reductions translate into lasting operational savings while also reducing demand on the local electric system.

And Pine Haven's energy-saving efforts aren't stopping with lighting.

"More projects, including heating and cooling upgrades, are planned at all three residential campuses," Gabrielse said. "Pine Haven is excited to see how bright its energy-saving future will get."

Pine Haven's success also highlights the value of connecting municipal utility customers with the resources available through Focus on Energy. Through Sheboygan Falls Utilities' partnership with the program, local customers can access financial incentives and technical expertise that help turn energy-saving opportunities into completed projects.

For Pine Haven, the benefits are clear: lower operating expenses, improved lighting for residents and staff, and significant energy savings that will continue for years to come. For municipal utilities, the project demonstrates how a conversation with a customer about aging equipment or rising energy costs can open the door to meaningful improvements with lasting benefits for both the customer and the community. ●

Submit ideas for topics and presenters at 2027 Electric Operations Conference & Expo

The annual gathering of municipal utility and electric cooperative employees from across Wisconsin is set for Jan. 13–14, 2027, and event organizers are working to identify topics and presenters to make the event informative and worthwhile for all who attend. The focus of the 2027 event is resilience and reliability — hallmarks of energy service.

Utilities, suppliers, and consultants are invited to submit ideas they can present to conference attendees during a large-group general session (30 minutes or less). This is an opportunity to showcase a project or share important insights by presenting information about a compelling and relevant topic of interest to leaders in utility operations. The "Call for Presenters" form is available here. The deadline to submit an idea is Friday, Sept. 11.

EOCE27 will take place at the Kalahari Resort in Wisconsin Dells. The trade show is planned for Thursday, Jan. 14, beginning at 9:30 a.m.

LIVELines Classifieds

MEUW is pleased to promote job openings with its member utilities across Wisconsin. New positions are regularly added to our website — check them out here or use your smartphone to scan the QR code below. Here are some current opportunities available:

Kaukauna Utilities — Electrical Engineer

Rice Lake Utilities
Electrical Lineworker
Wastewater/Water Operator

Lake Mills Light & Water
Street Maintenance Worker
Water Operator

When your utility is hiring, be sure to email the job posting to office@meuw.org.

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