

**CITY OF SHOREWOOD
CITY COUNCIL WORK SESSION
MONDAY, APRIL 13, 2020**

**5755 COUNTRY CLUB ROAD
COUNCIL CHAMBERS
6:00 P.M.**

Due to the Centers for Disease Control's recommendation limiting the number of people present at a meeting, and pursuant to MN Statute §13D.02, the Shorewood City Council meetings will be held by electronic means. For those wishing to listen live to the meeting, please copy this link into your browser:

<https://zoom.us/j/220492735?pwd=Zmcxdnd5bjBGd09IbzNIc3F1YVRZUT09> . When prompted for the meeting ID, enter 220 492 735, and the password is 117067.

AGENDA

1. CONVENE CITY COUNCIL WORK SESSION

A. Roll Call

Mayor Zerby _____
Johnson _____
Labadie _____
Siakel _____
Sundberg _____

B. Review and Adopt Agenda

2. CIP Discussion

City Administrator Memo

3. ADJOURN



City of Shorewood Council Meeting Item

Title/Subject: Infrastructure Capital Improvement Plan
Meeting Date: April 13, 2020
Prepared By: Greg Lerud, City Administrator; Larry Brown, Director of Public Works; Joe Rigdon, Finance Director; Andrew Budde, City Engineer

2
MEETING TYPE WORK SESSION

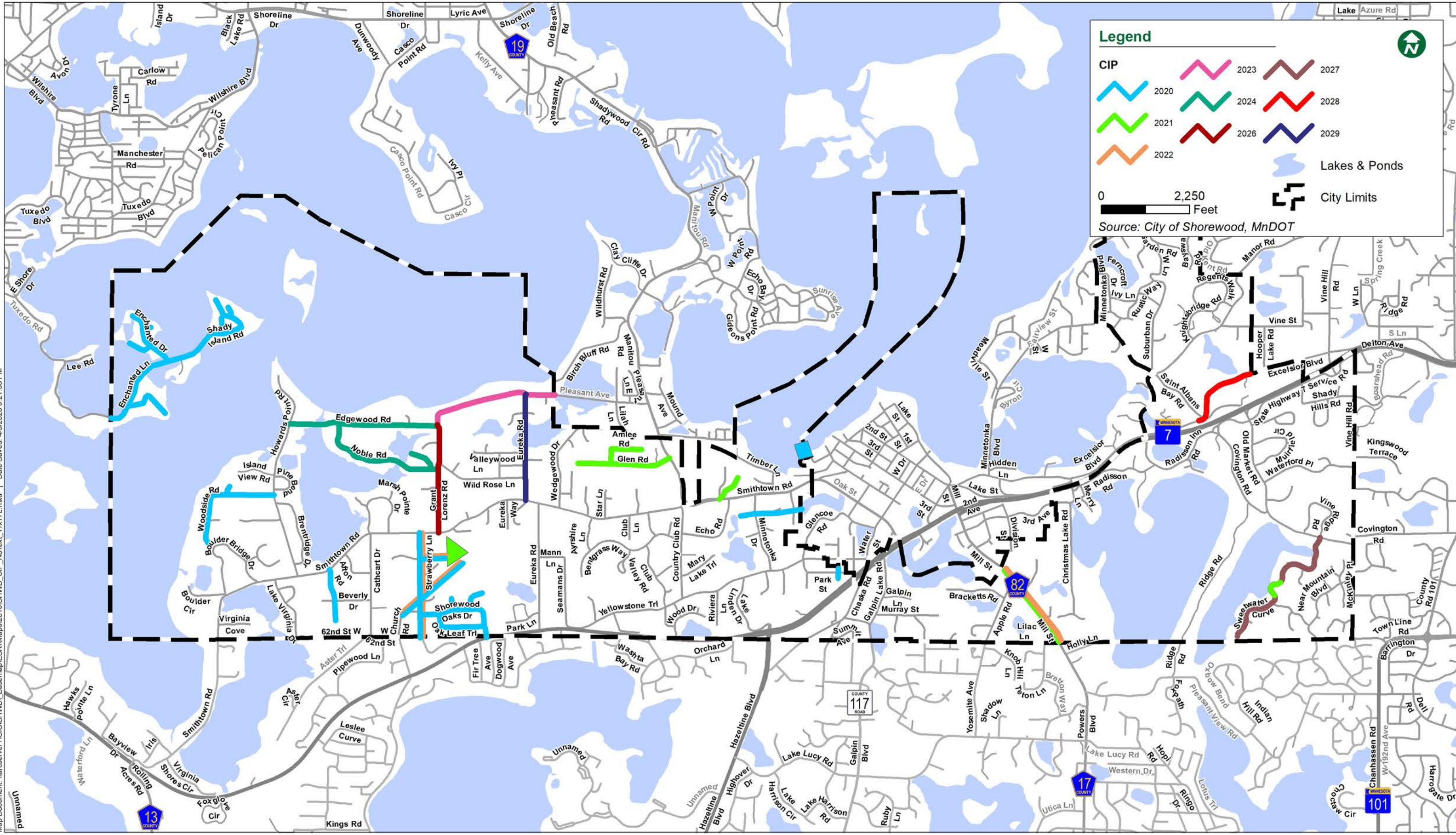
Attachments: Draft plan documents

Background: At the March 9, 2020 work session, staff presented a draft CIP for council comment. Council direction that staff received included, revising the schedule to move Strawberry Lane earlier in the schedule and to develop a schedule that can take advantage of current low borrowing costs. One other take-away by staff from the meeting was the concern about the condition of roads that were not a part of this plan, and the question of would some of those roads make it 10 years.

A significant change to the CIP is adding an additional \$2 million in 2021 for improvement work on streets that are in particularly poor condition. Work for these roads will not include water main, storm sewer (except where there might be minor curb and gutter repair), or sewer main. Work will just be to resurface – either through a mill and overlay or reclaim. Front loading that additional work will ensure that those roads will not deteriorate to a point that would require more expensive and invasive work. In addition, the proposed CIP continues to maintain the \$450,000+ every other year for mill and overlay projects.

City Engineer Budde will go over the revised schedule in detail with you.

Options: This draft can be revised as the council directs. Once the plan is in final form, staff will bring it forward for approval at the next available meeting. Shannon Sweeny is preparing the Street Reconstruction improvement plan and a public hearing on that plan and bonding authority is planned for May 11.



Legend

	2023		2027
	2020		2024
	2021		2028
	2022		2026
			2029

Lakes & Ponds

City Limits

0 2,250 Feet

Source: City of Shorewood, MnDOT

Map Document: \arcserver\GIS\SHWD\Basemap\ESRI\Mapa\2019\SHWD_CIP_NoText_11x17L.mxd | Date Saved: 4/5/2020 9:21:33 PM

CITY OF SHOREWOOD

CAPITAL IMPROVEMENT PLANNING- 2020 THRU 2029

** 3% INFLATION ANNUALLY**

4/8/2020 12:15

PREPARED BY: BOLTON & MENK

YEAR	STREET/PROJECT	NOTES 7, 8	STREETS			UTILITIES					TOTAL PROJECT COST
			STREET RECON. BOND ELIGIBLE	STREET RECON. BOND INELIGIBLE	SUBTOTAL STREETS	WATERMAIN	SANITARY	STORM SEWER			
						UTILITY FUND	UTILITY FUND	STREET RECON. BOND ELIGIBLE	STREET RECON. BOND INELIGIBLE	SUBTOTAL STORM	
2020	LAKE MARY OUTLET								\$558,000	\$558,000	\$558,000
2020	BEVERLY DRIVE WETLAND	5							\$720,000	\$720,000	\$720,000
2020	SHOREWOOD OAKS DRAINAGE	5							\$190,000	\$190,000	\$190,000
2020	ENCHANTED & SHADY ISLAND RECLAIM		\$1,632,027		\$1,632,027		\$350,000	\$200,000		\$200,000	\$2,182,027
2020	WOODSIDE RD RECLAIM		\$464,000		\$464,000	\$873,000	\$34,000				\$1,371,000
2020	GRANT STREET DRAINAGE								\$250,000	\$250,000	\$250,000
2020	LAFAYETTE AVENUE RECLAIM		\$44,483		\$44,483	\$102,194	\$109,023				\$255,700
2020	STRAWBERRY ROW		\$150,000		\$150,000						\$150,000
2021	SMITHTOWN POND/FREEMAN PARK OUTLET	1, 5						\$1,488,350	\$1,576,930	\$3,065,280	\$3,065,280
2021	SMITHTOWN POND TRAIL CONNECTION	2		\$154,500	\$154,500						\$154,500
2021	SHOREWOOD LN RAVINE								\$257,500	\$257,500	\$257,500
2021	MILL STREET TRAIL ROW-COUNTY LED DESIGN		\$103,000		\$103,000						\$103,000
2021	GLEN/AMLEE/MANITOU		\$1,818,061	\$160,886	\$1,978,947	\$693,311	\$110,326	\$81,987	\$737,880	\$819,867	\$3,602,451
2021	SWEETWATER CURVE WATERMAIN					\$206,000					\$206,000
2021	MILL & OVERLAY AND STRIPING		\$2,060,000		\$2,060,000						\$2,060,000
2022	STRAWBERRY LN DRAINAGE (NORTH)	5						\$1,071,509		\$1,071,509	\$1,071,509
2022	STRAWBERRY LN DRAINAGE (SOUTH)	5						\$381,924		\$381,924	\$381,924
2022	STRAWBERRY LANE RECON	11	\$1,709,182	\$187,055	\$1,896,238	\$489,075	\$175,049	\$46,907	\$422,160	\$469,066	\$3,029,428
2022	MILL STREET TRAIL CONSTRUCTION	10		\$106,090	\$106,090						\$106,090
2022	MILL & OVERLAY AND STRIPING		\$472,101		\$472,101						\$472,101
2023	BIRCH BLUFF RD RECON		\$1,847,742	\$223,265	\$2,071,008	\$866,533	\$120,200	\$41,524	\$369,342	\$410,865	\$3,468,605
2024	EDGEWOOD RD RECON		\$2,489,531	\$285,079	\$2,774,610	\$540,244	\$185,709	\$67,531	\$611,151	\$678,682	\$4,179,245
2024	MILL & OVERLAY AND STRIPING		\$512,107		\$512,107						\$512,107
2024	NOBLE ROAD RECLAIM		\$478,744		\$478,744						\$478,744
2024	NOBLE ROAD RECON		\$1,036,554	\$131,946	\$1,168,500	\$372,543	\$185,709	\$93,417	\$373,669	\$467,086	\$2,193,839
2024	NOBLE ROAD CHANNEL WIDENING	5							\$247,612	\$247,612	\$247,612
2026	GRANT LORENZ CHANNEL	3, 5							\$262,692	\$262,692	\$262,692
2026	GRANT LORENZ RD RECON	9	\$1,894,139	\$242,288	\$2,136,427	\$797,627	\$131,346	\$43,515	\$391,635	\$435,150	\$3,500,550
2026	MILL & OVERLAY AND STRIPING		\$555,234		\$555,234						\$555,234
2027	SWEETWATER CURVE RECLAIM		\$1,347,682		\$1,347,682			\$61,494		\$61,494	\$1,409,176
2028	MILL & OVERLAY AND STRIPING		\$601,716		\$601,716						\$601,716
2028	EXCELSIOR BLVD RECLAIM		\$919,420		\$919,420	\$1,008,349	\$139,345	\$157,828		\$157,828	\$2,224,942
2029	EUREKA RD N RECON		\$1,892,117	\$236,960	\$2,129,076	\$6,524	\$143,525	\$45,756	\$411,801	\$457,557	\$2,736,682
	SUBTOTALS		\$22,027,839	\$1,728,070	\$23,755,909	\$5,955,400	\$1,684,231	\$3,781,741	\$7,380,372	\$11,162,112	\$42,557,652

NOTES:

- (1) SMITHTOWN POND AND STRAWBERRY LANE IESF ASSUMED TO BE BUILT IN ONE YEAR (COULD BE SPREAD OVER TWO YEARS)
- (2) ALL MAJOR GRADING AND RESTORATION INCLUDED IN SMITHTOWN POND
- (3) GRANT LORENZ CHANNEL STABILIZATION ASSUMED TO BE BUILT IN ONE YEAR (COULD BE BUILT OVER TWO YEARS)
- (5) FROM WESTERN SHOREWOOD DRAINAGE STUDY
- (7) COST DO NOT INCLUDE RIGHT OF WAY OR EASEMENT ACQUISITION COSTS UNLESS STATED
- (8) RECONSTRUCTION BOND ELEGIBLE, INCLUDES SAFETY RELATED ITEMS SUCH AS STREET WIDENING TO 28 FT CITY STANDARD, RELATED DRAINAGE IMPROVEMENTS DUE TO PERMITTING REQUIREMENTS, AND OFFSTREET TRAILS. INELIGIBLE COSTS, INCLUDES NEW CURB, 90% OF STORM SEWER, UNRELATED OFFSTREET STORM AND TRAILS
- (9) ASSUMES FULL LENGTH OF GRANT LORENZ RD HAS WATERMAIN INSTALLED. COULD BE REDUCED IN HALF IF ONLY NOBLE RD NORTH IS CONSTRUCTED.
- (10) COUNTY TO FUND CONSTRUCTION. PLACE HOLDER FOR DESIGN AND AESTHETIC UPGRADES (IE: RETAINING WALL PAINT/STAIN, ORNAMENTAL RAILINGS, LANDSCAPING, LIGHTING, ECT.)
- (11) INCLUDES TRAIL COSTS PARALLEL TO ROADWAY

**CITY OF SHOREWOOD
STREET RECONSTRUCTION PLAN**

	Streets	Water	Sewer	Stormwater
Bond Interest Rate	3.00%	4.00%	4.00%	4.00%
Bond Duration (Years)	10	20	20	20
Increase to Annual Levy Transfers (begin in 2021)	7%			
Increase to Utility Rates 2021-2029 (per year)		10%	7%	8%

	Budget 2020	Budget 2021	Budget 2022	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Total 2020-2029
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SOURCES

	Budget 2020	Budget 2021	Budget 2022	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Total 2020-2029
Streets											
Franchise Fees	309,000	309,000	309,000	309,000	309,000	309,000	309,000	309,000	309,000	309,000	3,090,000
Interest Earnings	17,604	29,269	37,597	40,443	40,480	37,206	33,495	28,305	23,624	18,389	306,411
MSA Funds	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	2,000,000
Transfers in - Budget	835,000	901,800	973,944	1,051,860	1,136,008	1,226,889	1,325,040	1,431,043	1,545,527	1,669,169	12,096,280
Bond Proceeds - Streets	2,490,510	5,551,398	3,681,624	1,889,266	4,677,885	-	2,492,888	1,409,176	1,678,964	1,937,872	25,809,583
Cash Reserves (Street Reconstruction Fund)	-	(315,386)	(293,145)	(223,265)	(417,025)	-	(242,288)	-	-	(236,960)	(1,728,069)

TOTAL Streets	3,852,114	6,676,081	4,909,020	3,267,304	5,946,348	1,773,095	4,118,135	3,377,524	3,757,115	3,897,469	41,574,205
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	Budget 2020	Budget 2021	Budget 2022	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Total 2020-2029
Utilities											
Water Revenue - for debt service	-	71,757	137,929	173,916	237,677	304,842	304,842	363,533	363,533	437,729	2,395,758
Sewer Revenue - for debt service	-	36,278	44,396	57,276	66,120	93,450	93,450	103,115	103,115	113,368	710,568
Stormwater Revenue - for debt service	-	-	126,413	315,689	346,752	373,929	464,613	464,613	512,760	512,760	3,117,529
Water Access Charges	330,000	575,000	221,000	841,000	848,000	-	480,000	-	320,000	-	3,615,000
Bond Proceeds - Water	975,194	899,311	489,075	866,533	912,787	-	797,627	-	1,008,349	6,524	5,955,400
Bond Proceeds - Sewer	493,023	110,326	175,049	120,200	371,418	-	131,346	-	139,345	143,525	1,684,232
Bond Proceeds - Stormwater	1,718,000	2,572,310	422,159	369,341	1,232,432	-	654,327	-	-	411,801	7,380,370

TOTAL Utilities	3,516,217	4,264,982	1,616,021	2,743,955	4,015,186	772,221	2,926,205	931,261	2,447,102	1,625,707	24,858,857
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TOTAL SOURCES	7,368,331	10,941,063	6,525,041	6,011,259	9,961,534	2,545,316	7,044,340	4,308,785	6,204,217	5,523,176	66,433,062
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USES

	Budget 2020	Budget 2021	Budget 2022	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Total 2020-2029
Streets											
CIP Street Reconstruction Plan	2,490,510	5,866,784	3,974,769	2,112,531	5,094,910	-	2,735,176	1,409,176	1,678,964	2,174,832	27,537,652
Sealcoating/Overlay, pavement marking & Other (Future)	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Street Reconstruction Bonds	-	291,964	942,757	1,374,356	1,595,835	2,144,226	2,144,226	2,436,469	2,601,667	2,798,493	16,329,992

TOTAL Streets	2,490,510	6,158,748	4,917,526	3,486,887	6,690,745	2,144,226	4,879,402	3,845,645	4,280,631	4,973,325	43,867,644
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	Budget 2020	Budget 2021	Budget 2022	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Total 2020-2029
Utilities											
CIP Street Reconstruction Plan - Water	975,194	899,311	489,075	866,533	912,787	-	797,627	-	1,008,349	6,524	5,955,400
CIP Street Reconstruction Plan - Sewer	493,023	110,326	175,049	120,200	371,418	-	131,346	-	139,345	143,525	1,684,232
CIP Street Reconstruction Plan - Stormwater	1,718,000	2,572,310	422,159	369,341	1,232,432	-	654,327	-	-	411,801	7,380,370
Debt Service - Water	-	71,757	137,929	173,916	237,677	304,842	304,842	363,533	363,533	437,729	2,395,758
Debt Service - Sewer	-	36,278	44,396	57,276	66,120	93,450	93,450	103,115	103,115	113,368	710,568
Debt Service - Stormwater	-	-	126,413	315,689	346,752	373,929	464,613	464,613	512,760	512,760	3,117,529

TOTAL Utilities	3,186,217	3,689,982	1,395,021	1,902,955	3,167,186	772,221	2,446,205	931,261	2,127,102	1,625,707	21,243,857
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TOTAL USES	5,676,727	9,848,730	6,312,547	5,389,842	9,857,931	2,916,447	7,325,607	4,776,906	6,407,733	6,599,032	65,111,501
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Sources Over/(Under) Uses - Streets	1,361,604	517,334	(8,506)	(219,583)	(744,397)	(371,131)	(761,267)	(468,120)	(523,516)	(1,075,855)	(2,293,439)
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Sources Over/(Under) Uses - Utilities	330,000	575,000	221,000	841,000	848,000	-	480,000	-	320,000	-	3,615,000
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Total Sources Over/(Under) Uses	1,691,604	1,092,334	212,494	621,417	103,603	(371,131)	(281,267)	(468,120)	(203,516)	(1,075,855)	1,321,561
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**CITY OF SHOREWOOD
STREET RECONSTRUCTION PLAN**

	Budget 2030	Budget 2031	Budget 2032	Budget 2033	Budget 2034	Budget 2035	Budget 2036	Budget 2037	Budget 2038	Budget 2039	Budget 2040
SOURCES											
Streets											
Franchise Fees	309,000	309,000	309,000	309,000	309,000	309,000	309,000	309,000	309,000	309,000	309,000
Interest Earnings	10,000	(5,418)	(10,250)	(13,826)	(4,679)	1,425	22,203	37,710	66,181	91,007	131,043
MSA Funds	-	-	-	-	-	-	-	-	-	-	-
Transfers in - Budget	1,802,702	1,946,919	2,102,672	2,270,886	2,452,557	2,648,761	2,860,662	3,089,515	3,336,676	3,603,610	3,891,899
Bond Proceeds - Streets	-	-	-	-	-	-	-	-	-	-	-
Cash Reserves (Street Reconstruction Fund)	-	-	-	-	-	-	-	-	-	-	-
TOTAL Streets	2,121,702	2,250,500	2,401,422	2,566,060	2,756,878	2,959,186	3,191,865	3,436,225	3,711,857	4,003,617	4,331,942
Utilities											
Water Revenue - for debt service	438,208	438,209	438,209	438,209	438,209	438,209	438,208	438,209	438,209	438,209	438,209
Sewer Revenue - for debt service	123,929	123,929	123,929	123,929	123,929	123,929	123,929	123,929	123,929	123,929	123,928
Stormwater Revenue - for debt service	538,502	556,004	556,522	557,060	557,620	558,203	558,809	559,438	560,093	560,775	561,483
Water Access Charges	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds - Water	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds - Sewer	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds - Stormwater	-	-	-	-	-	-	-	-	-	-	-
TOTAL Utilities	1,100,639	1,118,142	1,118,660	1,119,198	1,119,758	1,120,341	1,120,946	1,121,576	1,122,231	1,122,913	1,123,620
TOTAL SOURCES	3,222,341	3,368,642	3,520,082	3,685,258	3,876,636	4,079,527	4,312,811	4,557,801	4,834,088	5,126,530	5,455,562
USES											
Streets											
CIP Street Reconstruction Plan	-	-	-	-	-	-	-	-	-	-	-
Sealcoating/Overlay, pavement marking & Other (Future)	637,819	-	676,088	-	716,653	-	759,653	-	805,232	-	-
Debt Service - Street Reconstruction Bonds	3,025,670	2,733,707	2,082,914	1,651,315	1,429,835	881,444	881,444	589,202	424,004	-	-
TOTAL Streets	3,663,489	2,733,707	2,759,002	1,651,315	2,146,489	881,444	1,641,097	589,202	1,229,235	-	-
Utilities											
CIP Street Reconstruction Plan - Water	-	-	-	-	-	-	-	-	-	-	-
CIP Street Reconstruction Plan - Sewer	-	-	-	-	-	-	-	-	-	-	-
CIP Street Reconstruction Plan - Stormwater	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Water	438,208	438,209	438,209	438,209	438,209	438,209	438,208	438,209	438,209	438,209	438,209
Debt Service - Sewer	123,929	123,929	123,929	123,929	123,929	123,929	123,929	123,929	123,929	123,929	123,928
Debt Service - Stormwater	538,502	556,004	556,522	557,060	557,620	558,203	558,809	559,438	560,093	560,775	561,483
TOTAL Utilities	1,100,639	1,118,142	1,118,660	1,119,198	1,119,758	1,120,341	1,120,946	1,121,576	1,122,231	1,122,913	1,123,620
TOTAL USES	4,764,128	3,851,849	3,877,662	2,770,513	3,266,247	2,001,785	2,762,043	1,710,778	2,351,466	1,122,913	1,123,620
Sources Over/(Under) Uses - Streets	(1,541,787)	(483,206)	(357,580)	914,745	610,389	2,077,742	1,550,768	2,847,024	2,482,622	4,003,617	4,331,942
Sources Over/(Under) Uses - Utilities	-	-	-	-	-	-	-	-	-	-	-
Total Sources Over/(Under) Uses	(1,541,787)	(483,206)	(357,580)	914,745	610,389	2,077,742	1,550,768	2,847,024	2,482,622	4,003,617	4,331,942

**City of Shorewood
Street Capital Outlay Fund Pro Forma**

Bond Interest Rate 3.00%
 Bond Duration (Years) 10
 Increase to Annual Levy Transfers (begin in 2021) 8%

12/31/2019	Budget 2020	Budget 2021	Budget 2022	Budget 2023	Budget 2024	Budget 2025	Budget 2026	Budget 2027	Budget 2028	Budget 2029	Total 2020-2029
REVENUES											
Franchise Fees - Electric	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	1,640,000
Franchise Fees - Gas	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	1,450,000
Interest Earnings	17,604	29,269	37,597	40,443	40,480	37,206	33,495	28,305	23,624	18,389	306,411
Grants	-	-	-	-	-	-	-	-	-	-	-
MSA Funds	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	200,000	2,000,000
Miscellaneous revenue	-	-	-	-	-	-	-	-	-	-	-
Transfers in - Budget	835,000	901,800	973,944	1,051,860	1,136,008	1,226,889	1,325,040	1,431,043	1,545,527	1,669,169	12,096,280
Transfers in - Excess Reserves	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds (Based on Eligible Costs)	2,490,510	5,551,398	3,681,624	1,889,266	4,677,885	-	2,492,888	1,409,176	1,678,964	1,937,872	25,809,583
TOTAL REVENUES	3,852,114	6,991,467	5,202,165	3,490,569	6,363,373	1,773,095	4,360,423	3,377,524	3,757,115	4,134,429	43,302,274
EXPENDITURES											
CIP Street Reconstruction Plan (bonded and non-bonded)	2,490,510	5,866,784	3,974,769	2,112,531	5,094,910	-	2,735,176	1,409,176	1,678,964	2,174,832	27,537,652
2019 - Mill and Overlay (estimated 2020 expenditures)	195,083	-	-	-	-	-	-	-	-	-	195,083
Sealcoating/Overlay, pavement marking & Other (Future)	-	-	-	-	-	-	-	-	-	-	-
Debt Service - Street Reconstruction Bonds	-	291,964	942,757	1,374,356	1,595,835	2,144,226	2,144,226	2,436,469	2,601,667	2,798,493	16,329,992
TOTAL EXPENDITURES	2,685,593	6,158,748	4,917,526	3,486,887	6,690,745	2,144,226	4,879,402	3,845,645	4,280,631	4,973,325	44,062,727
Revenues Over/(Under) Expenditures	1,166,521	832,720	284,639	3,682	(327,372)	(371,131)	(518,979)	(468,120)	(523,516)	(838,895)	(760,453)
Beginning Fund Balance	1,760,424	2,926,945	3,759,665	4,044,304	4,047,985	3,720,613	3,349,482	2,830,503	2,362,383	1,838,866	
Ending Fund Balance	1,760,424	2,926,945	3,759,665	4,044,304	4,047,985	3,720,613	3,349,482	2,830,503	2,362,383	1,838,866	999,971
Street Capital Improvement (FUND 404)	2,007,778										
2021 - Glen/Amlee/Manitou (FUND 407)	(79,424)										
2020 - Woodside (FUND 408)	(32,101)										
2025 - Strawberry (FUND 409)	(7,406)										
2020 - Islands (FUND 410)	(128,423)										
	<u>1,760,424</u>										
Street Reconstruction Bonds - Ineligible Costs to be funded by cash reserves	-	315,386	293,145	223,265	417,025	-	242,288	-	-	236,960	1,728,069

**City of Shorewood
Street Capital Outlay Fund Pro Forma**

	Budget 2030	Budget 2031	Budget 2032	Budget 2033	Budget 2034	Budget 2035	Budget 2036	Budget 2037	Budget 2038	Budget 2039	Budget 2040
REVENUES											
Franchise Fees - Electric	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000	164,000
Franchise Fees - Gas	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000	145,000
Interest Earnings	10,000	(5,418)	(10,250)	(13,826)	(4,679)	1,425	22,203	37,710	66,181	91,007	131,043
Grants	-	-	-	-	-	-	-	-	-	-	-
MSA Funds	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous revenue	-	-	-	-	-	-	-	-	-	-	-
Transfers in - Budget	1,802,702	1,946,919	2,102,672	2,270,886	2,452,557	2,648,761	2,860,662	3,089,515	3,336,676	3,603,610	3,891,899
Transfers in - Excess Reserves	-	-	-	-	-	-	-	-	-	-	-
Bond Proceeds (Based on Eligible Costs)	-	-	-	-	-	-	-	-	-	-	-
TOTAL REVENUES	2,121,702	2,250,500	2,401,422	2,566,060	2,756,878	2,959,186	3,191,865	3,436,225	3,711,857	4,003,617	4,331,942
EXPENDITURES											
CIP Street Reconstruction Plan (bonded and non-bonded)	-	-	-	-	-	-	-	-	-	-	-
2019 - Mill and Overlay (estimated 2020 expenditures)	-	-	-	-	-	-	-	-	-	-	-
Sealcoating/Overlay, pavement marking & Other (Future)	637,819	-	676,088	-	716,653	-	759,653	-	805,232	-	-
Debt Service - Street Reconstruction Bonds	3,025,670	2,733,707	2,082,914	1,651,315	1,429,835	881,444	881,444	589,202	424,004	-	-
TOTAL EXPENDITURES	3,663,489	2,733,707	2,759,002	1,651,315	2,146,489	881,444	1,641,097	589,202	1,229,235	-	-
Revenues Over/(Under) Expenditures	(1,541,787)	(483,206)	(357,580)	914,745	610,389	2,077,742	1,550,768	2,847,024	2,482,622	4,003,617	4,331,942
Beginning Fund Balance	999,971	(541,816)	(1,025,023)	(1,382,603)	(467,858)	142,532	2,220,274	3,771,041	6,618,065	9,100,687	13,104,304
Ending Fund Balance	(541,816)	(1,025,023)	(1,382,603)	(467,858)	142,532	2,220,274	3,771,041	6,618,065	9,100,687	13,104,304	17,436,246
Street Capital Improvement (FUND 404)	-	-	-	-	-	-	-	-	-	-	-
2021 - Glen/Amlee/Manitou (FUND 407)	-	-	-	-	-	-	-	-	-	-	-
2020 - Woodside (FUND 408)	-	-	-	-	-	-	-	-	-	-	-
2025 - Strawberry (FUND 409)	-	-	-	-	-	-	-	-	-	-	-
2020 - Islands (FUND 410)	-	-	-	-	-	-	-	-	-	-	-
Street Reconstruction Bonds - Ineligible Costs to be funded by cash reserves	-	-	-	-	-	-	-	-	-	-	-

**City of Shorewood
Water Fund Pro Forma**

Description	2020 Preliminary Budget	2021 Preliminary Budget	2022 Preliminary Budget	2023 Preliminary Budget	2024 Preliminary Budget	2025 Preliminary Budget	2026 Preliminary Budget	2027 Preliminary Budget	2028 Preliminary Budget	2029 Preliminary Budget	Total 2020-2029
Water											
Water Sales Increase (Rate Increase & New Growth)	10%	10%	10%	10%	10%	10%	10%	10%	10%	10%	
Operating Expenses Increase	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	
Total Operating Revenues	\$477,500	\$524,250	\$575,675	\$632,243	\$694,467	\$762,914	\$838,205	\$921,026	\$1,012,129	\$1,112,342	\$7,550,751
Operating Expenses											
Personnel Services	\$220,200	\$226,806	\$233,609	\$240,617	\$247,835	\$255,271	\$262,931	\$270,819	\$278,943	\$287,312	\$2,524,343
Supplies	\$107,129	\$110,343	\$113,653	\$117,063	\$120,577	\$124,193	\$127,922	\$131,758	\$135,711	\$139,782	\$1,228,131
Other Services and Charges	\$534,900	\$550,947	\$567,475	\$584,500	\$602,034	\$620,094	\$638,697	\$657,858	\$677,595	\$697,922	\$6,132,022
Other Improvements/Machinery & Equipment	\$99,000	\$100,400	\$206,900	\$30,000	\$570,000	\$268,100	\$187,000	\$185,000	\$185,000	\$186,000	\$2,017,400
Total Operating Expenses	\$961,229	\$988,496	\$1,121,637	\$972,180	\$1,540,446	\$1,267,658	\$1,216,550	\$1,245,435	\$1,277,249	\$1,311,016	\$11,901,896
Operating Income (Loss)	(\$483,729)	(\$464,246)	(\$545,962)	(\$339,937)	(\$845,979)	(\$504,744)	(\$378,345)	(\$324,409)	(\$265,120)	(\$198,674)	(\$4,351,145)
Nonoperating Revenues											
Interest Payments on Lease Receivable (Fire Truck)	\$9,480	\$6,382	\$3,223	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$19,085
Interest Payments on TIF Internal Loan \$1,015,044	\$64,290	\$64,290	\$60,724	\$40,221	\$39,248	\$38,236	\$37,184	\$36,089	\$34,950	\$33,764	\$448,996
Water Connection Fees	\$330,000	\$575,000	\$221,000	\$841,000	\$848,000	\$0	\$480,000	\$0	\$320,000	\$0	\$3,615,000
Other	\$1,100	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$1,100
Total Nonoperating Revenues	\$404,870	\$645,672	\$284,947	\$881,221	\$887,248	\$38,236	\$517,184	\$36,089	\$354,950	\$33,764	\$4,084,181
Nonoperating Expenses											
Bond Interest (Existing)	\$9,216	\$5,848	\$2,030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$17,094
Bond Interest (New)	\$0	\$39,008	\$73,670	\$90,663	\$121,994	\$153,878	\$147,840	\$173,465	\$165,862	\$198,289	\$1,164,669
Operating Transfers - to General Fund	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$125,000
Other	\$2,245	\$2,245	\$2,245	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$6,735
Total Nonoperating Expenses	\$23,961	\$59,601	\$90,445	\$103,163	\$134,494	\$166,378	\$160,340	\$185,965	\$178,362	\$210,789	\$1,313,498
Change in Net Assets	(\$102,820)	\$121,825	(\$351,460)	\$438,121	(\$93,225)	(\$632,886)	(\$21,501)	(\$474,285)	(\$88,532)	(\$375,699)	(\$1,580,462)
Net Assets											
Net Assets, Beginning of Year	\$7,394,966	\$7,292,146	\$7,413,971	\$7,062,511	\$7,500,632	\$7,407,407	\$6,774,521	\$6,753,020	\$6,278,735	\$6,190,204	
Net Change in Net Assets	(\$102,820)	\$121,825	(\$351,460)	\$438,121	(\$93,225)	(\$632,886)	(\$21,501)	(\$474,285)	(\$88,532)	(\$375,699)	
Net Assets, Ending of Year	\$7,292,146	\$7,413,971	\$7,062,511	\$7,500,632	\$7,407,407	\$6,774,521	\$6,753,020	\$6,278,735	\$6,190,204	\$5,814,504	

**City of Shorewood
Water Fund Pro Forma**

Description	2020 Preliminary Budget	2021 Preliminary Budget	2022 Preliminary Budget	2023 Preliminary Budget	2024 Preliminary Budget	2025 Preliminary Budget	2026 Preliminary Budget	2027 Preliminary Budget	2028 Preliminary Budget	2029 Preliminary Budget	Total 2020-2029
Cash											
Cash, Beginning of Year	(\$134,519)	\$8,037	\$356,087	\$211,880	\$988,770	\$1,214,329	\$877,778	\$1,159,798	\$969,601	\$1,171,608	
Change in Net Assets	(\$102,820)	\$121,825	(\$351,460)	\$438,121	(\$93,225)	(\$632,886)	(\$21,501)	(\$474,285)	(\$88,532)	(\$375,699)	
Bond/Loan Issuance	\$975,194	\$899,311	\$489,075	\$866,533	\$912,787	\$0	\$797,627	\$0	\$1,008,349	\$6,524	\$5,955,400
Bond Principal (Existing)	(\$275,000)	(\$275,000)	(\$280,000)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	(\$830,000)
Bond Principal (New)	\$0	(\$32,749)	(\$64,259)	(\$83,253)	(\$115,683)	(\$150,964)	(\$157,002)	(\$190,068)	(\$197,671)	(\$239,440)	(\$1,231,089)
Principal Payments on Lease Receivable Issued (Fire Truck)	\$154,876	\$157,973	\$161,133	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$473,982
Principal Payments on TIF Internal Loan \$1,015,044	\$0	\$0	\$3,565	\$24,068	\$25,040	\$26,052	\$27,105	\$28,200	\$29,339	\$30,524	\$193,893
CIP Street Reconstruction Plan	(\$975,194)	(\$899,311)	(\$489,075)	(\$866,533)	(\$912,787)	\$0	(\$797,627)	\$0	(\$1,008,349)	(\$6,524)	(\$5,955,400)
Water connection fees recorded as assessments receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water connection fees collected against assessments receivable	\$15,500	\$15,500	\$15,500	\$15,500	\$15,500	\$15,500	\$15,500	\$15,500	\$15,500	\$15,500	\$155,000
Depreciation Add Back	\$350,000	\$360,500	\$371,315	\$382,454	\$393,928	\$405,746	\$417,918	\$430,456	\$443,370	\$456,671	\$4,012,358
Net Change in Other Accruals											
Cash, Ending of Year	\$8,037	\$356,087	\$211,880	\$988,770	\$1,214,329	\$877,778	\$1,159,798	\$969,601	\$1,171,608	\$1,059,164	
Less: Cash with Escrow Agent	(\$279,313)	(\$282,525)									
Cash Available	(\$271,276)	\$73,562	\$211,880	\$988,770	\$1,214,329	\$877,778	\$1,159,798	\$969,601	\$1,171,608	\$1,059,164	
Water Connection Fee	\$10,000	\$11,500	\$13,000	\$14,500	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	
Additional Households	33	50	17	58	53	0	30	0	20	0	

**City of Shorewood
Water Fund Pro Forma**

Description	2030 Preliminary Budget	2031 Preliminary Budget	2032 Preliminary Budget	2033 Preliminary Budget	2034 Preliminary Budget	2035 Preliminary Budget	2036 Preliminary Budget	2037 Preliminary Budget	2038 Preliminary Budget	2039 Preliminary Budget
Water										
Water Sales Increase (Rate Increase & New Growth)	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Operating Expenses Increase	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Total Operating Revenues	\$1,145,412	\$1,179,474	\$1,214,558	\$1,250,695	\$1,287,916	\$1,326,253	\$1,365,741	\$1,406,413	\$1,448,305	\$1,491,454
Operating Expenses										
Personnel Services	\$295,932	\$304,810	\$313,954	\$323,373	\$333,074	\$343,066	\$353,358	\$363,960	\$374,879	\$386,124
Supplies	\$143,977	\$148,295	\$152,745	\$157,327	\$162,047	\$166,909	\$171,915	\$177,073	\$182,387	\$187,859
Other Services and Charges	\$718,861	\$740,426	\$762,639	\$785,515	\$809,080	\$833,355	\$858,356	\$884,108	\$910,632	\$937,952
Other Improvements/Machinery & Equipment	\$191,580	\$197,327	\$203,247	\$209,344	\$215,624	\$222,093	\$228,756	\$235,619	\$242,688	\$249,969
Total Operating Expenses	\$1,350,350	\$1,390,858	\$1,432,585	\$1,475,559	\$1,519,825	\$1,565,423	\$1,612,385	\$1,660,760	\$1,710,586	\$1,761,904
	\$1,350,350									
Operating Income (Loss)	(\$204,938)	(\$211,384)	(\$218,027)	(\$224,864)	(\$231,909)	(\$239,170)	(\$246,644)	(\$254,347)	(\$262,281)	(\$270,450)
Nonoperating Revenues										
Interest Payments on Lease Receivable (Fire Truck)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Payments on TIF Internal Loan \$1,015,044	\$32,532	\$31,249	\$29,914	\$28,524	\$27,080	\$25,577	\$24,013	\$22,385	\$20,692	\$18,931
Water Connection Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonoperating Revenues	\$32,532	\$31,249	\$29,914	\$28,524	\$27,080	\$25,577	\$24,013	\$22,385	\$20,692	\$18,931
Nonoperating Expenses										
Bond Interest (Existing)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Interest (New)	\$188,972	\$179,003	\$168,635	\$157,852	\$146,638	\$134,975	\$122,845	\$110,231	\$97,112	\$83,468
Operating Transfers - to General Fund	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonoperating Expenses	\$201,472	\$191,503	\$181,135	\$170,352	\$159,138	\$147,475	\$135,345	\$122,731	\$109,612	\$95,968
Change in Net Assets	(\$373,878)	(\$371,638)	(\$369,248)	(\$366,692)	(\$363,967)	(\$361,068)	(\$357,976)	(\$354,693)	(\$351,201)	(\$347,487)
Net Assets										
Net Assets, Beginning of Year	\$5,814,504	\$5,440,626	\$5,068,988	\$4,699,740	\$4,333,048	\$3,969,082	\$3,608,014	\$3,250,038	\$2,895,345	\$2,544,144
Net Change in Net Assets	(\$373,878)	(\$371,638)	(\$369,248)	(\$366,692)	(\$363,967)	(\$361,068)	(\$357,976)	(\$354,693)	(\$351,201)	(\$347,487)
Net Assets, Ending of Year	\$5,440,626	\$5,068,988	\$4,699,740	\$4,333,048	\$3,969,082	\$3,608,014	\$3,250,038	\$2,895,345	\$2,544,144	\$2,196,658

**City of Shorewood
Water Fund Pro Forma**

Description	2030 Preliminary Budget	2031 Preliminary Budget	2032 Preliminary Budget	2033 Preliminary Budget	2034 Preliminary Budget	2035 Preliminary Budget	2036 Preliminary Budget	2037 Preliminary Budget	2038 Preliminary Budget	2039 Preliminary Budget
Cash										
Cash, Beginning of Year	\$1,059,164	\$938,178	\$824,857	\$719,428	\$622,129	\$533,206	\$452,905	\$381,490	\$319,218	\$266,368
Change in Net Assets	(\$373,878)	(\$371,638)	(\$369,248)	(\$366,692)	(\$363,967)	(\$361,068)	(\$357,976)	(\$354,693)	(\$351,201)	(\$347,487)
Bond/Loan Issuance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Principal (Existing)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Principal (New)	(\$249,236)	(\$259,206)	(\$269,574)	(\$280,357)	(\$291,571)	(\$303,234)	(\$315,363)	(\$327,978)	(\$341,097)	(\$354,741)
Principal Payments on Lease Receivable Issued (Fire Truck)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments on TIF Internal Loan \$1,015,044	\$31,758	\$33,041	\$34,376	\$35,764	\$37,209	\$38,713	\$40,277	\$41,903	\$43,597	\$45,358
CIP Street Reconstruction Plan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water connection fees recorded as assessments receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water connection fees collected against assessments receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Add Back	\$470,371	\$484,482	\$499,016	\$513,986	\$529,406	\$545,288	\$561,647	\$578,496	\$595,851	\$613,727
Net Change in Other Accruals										
Cash, Ending of Year	\$938,178	\$824,857	\$719,428	\$622,129	\$533,206	\$452,905	\$381,490	\$319,218	\$266,368	\$223,225
Less: Cash with Escrow Agent										
Cash Available	\$938,178	\$824,857	\$719,428	\$622,129	\$533,206	\$452,905	\$381,490	\$319,218	\$266,368	\$223,225
Water Connection Fee	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000
Additional Households	0	0	0	0	0	0	0	0	0	0

**City of Shorewood
Water Fund Pro Forma**

Description	2040 Preliminary Budget	2041 Preliminary Budget	2042 Preliminary Budget	2043 Preliminary Budget	2044 Preliminary Budget	2045 Preliminary Budget	2046 Preliminary Budget	2047 Preliminary Budget	2048 Preliminary Budget	2049 Preliminary Budget	2050 Preliminary Budget
Water											
Water Sales Increase (Rate Increase & New Growth)	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Operating Expenses Increase	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Total Operating Revenues	\$1,535,898	\$1,581,675	\$1,628,825	\$1,677,390	\$1,727,412	\$1,778,934	\$1,832,002	\$1,886,662	\$1,942,962	\$2,000,951	\$2,060,680
Operating Expenses											
Personnel Services	\$397,708	\$409,640	\$421,929	\$434,586	\$447,623	\$461,052	\$474,884	\$489,130	\$503,804	\$518,918	\$534,485
Supplies	\$193,495	\$199,300	\$205,279	\$211,438	\$217,780	\$224,314	\$231,043	\$237,976	\$245,115	\$252,469	\$260,043
Other Services and Charges	\$966,089	\$995,072	\$1,024,924	\$1,055,673	\$1,087,344	\$1,119,964	\$1,153,562	\$1,188,169	\$1,223,816	\$1,260,531	\$1,298,347
Other Improvements/Machinery & Equipment	\$257,468	\$265,192	\$273,148	\$281,342	\$289,782	\$298,475	\$307,429	\$316,652	\$326,152	\$335,937	\$346,015
Total Operating Expenses	\$1,814,760	\$1,869,204	\$1,925,280	\$1,983,039	\$2,042,529	\$2,103,805	\$2,166,918	\$2,231,927	\$2,298,887	\$2,367,855	\$2,438,890
Operating Income (Loss)	(\$278,862)	(\$287,529)	(\$296,455)	(\$305,649)	(\$315,117)	(\$324,871)	(\$334,916)	(\$345,265)	(\$355,925)	(\$366,904)	(\$378,210)
Nonoperating Revenues											
Interest Payments on Lease Receivable (Fire Truck)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Interest Payments on TIF Internal Loan \$1,015,044	\$17,099	\$15,192	\$13,209	\$11,145	\$8,998	\$0	\$0	\$0	\$0	\$0	\$0
Water Connection Fees	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonoperating Revenues	\$17,099	\$15,192	\$13,209	\$11,145	\$8,998	\$0	\$0	\$0	\$0	\$0	\$0
Nonoperating Expenses											
Bond Interest (Existing)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Interest (New)	\$69,278	\$54,521	\$42,044	\$31,714	\$22,411	\$15,286	\$10,563	\$5,651	\$2,890	\$18	\$0
Operating Transfers - to General Fund	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500
Other	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonoperating Expenses	\$81,778	\$67,021	\$54,544	\$44,214	\$34,911	\$27,786	\$23,063	\$18,151	\$15,390	\$12,518	\$12,500
Change in Net Assets	(\$343,541)	(\$339,358)	(\$337,790)	(\$338,718)	(\$341,030)	(\$352,657)	(\$357,979)	(\$363,416)	(\$371,315)	(\$379,422)	(\$390,710)
Net Assets											
Net Assets, Beginning of Year	\$2,196,658	\$1,853,116	\$1,513,759	\$1,175,969	\$837,251	\$496,221	\$143,563	(\$214,416)	(\$577,832)	(\$949,147)	(\$1,328,569)
Net Change in Net Assets	(\$343,541)	(\$339,358)	(\$337,790)	(\$338,718)	(\$341,030)	(\$352,657)	(\$357,979)	(\$363,416)	(\$371,315)	(\$379,422)	(\$390,710)
Net Assets, Ending of Year	\$1,853,116	\$1,513,759	\$1,175,969	\$837,251	\$496,221	\$143,563	(\$214,416)	(\$577,832)	(\$949,147)	(\$1,328,569)	(\$1,719,279)

**City of Shorewood
Water Fund Pro Forma**

Description	2040 Preliminary Budget	2041 Preliminary Budget	2042 Preliminary Budget	2043 Preliminary Budget	2044 Preliminary Budget	2045 Preliminary Budget	2046 Preliminary Budget	2047 Preliminary Budget	2048 Preliminary Budget	2049 Preliminary Budget	2050 Preliminary Budget
Cash											
Cash, Beginning of Year	\$223,225	\$190,083	\$238,994	\$364,685	\$537,287	\$784,906	\$1,046,990	\$1,321,014	\$1,666,024	\$2,023,698	\$2,468,612
Change in Net Assets	(\$343,541)	(\$339,358)	(\$337,790)	(\$338,718)	(\$341,030)	(\$352,657)	(\$357,979)	(\$363,416)	(\$371,315)	(\$379,422)	(\$390,710)
Bond/Loan Issuance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Principal (Existing)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Principal (New)	(\$368,931)	(\$311,931)	(\$258,236)	(\$232,578)	(\$178,120)	(\$118,081)	(\$122,804)	(\$69,025)	(\$71,786)	(\$462)	\$0
Principal Payments on Lease Receivable Issued (Fire Truck)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Principal Payments on TIF Internal Loan \$1,015,044	\$47,191	\$49,097	\$51,080	\$53,144	\$55,291	\$0	\$0	\$0	\$0	\$0	\$0
CIP Street Reconstruction Plan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water connection fees recorded as assessments receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Water connection fees collected against assessments receivable	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Add Back	\$632,139	\$651,103	\$670,636	\$690,755	\$711,478	\$732,822	\$754,807	\$777,451	\$800,775	\$824,798	\$849,542
Net Change in Other Accruals											
Cash, Ending of Year	\$190,083	\$238,994	\$364,685	\$537,287	\$784,906	\$1,046,990	\$1,321,014	\$1,666,024	\$2,023,698	\$2,468,612	\$2,927,444
Less: Cash with Escrow Agent											
Cash Available	\$190,083	\$238,994	\$364,685	\$537,287	\$784,906	\$1,046,990	\$1,321,014	\$1,666,024	\$2,023,698	\$2,468,612	\$2,927,444
Water Connection Fee	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000	\$16,000
Additional Households	0	0	0	0	0	0	0	0	0	0	0

**City of Shorewood
Sewer Fund Pro Forma**

Description	2020 Preliminary Budget	2021 Preliminary Budget	2022 Preliminary Budget	2023 Preliminary Budget	2024 Preliminary Budget	2025 Preliminary Budget	2026 Preliminary Budget	2027 Preliminary Budget	2028 Preliminary Budget	2029 Preliminary Budget	Total 2020-2029
Sewer											
Sewer Sales Increase (Rate Increase & New Growth)	9%	7%	7%	7%	7%	7%	7%	7%	7%	7%	
Operating Expenses Increase	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%	
Total Operating Revenues	\$1,010,400	\$1,076,361	\$1,151,621	\$1,232,148	\$1,318,313	\$1,410,510	\$1,509,160	\$1,614,715	\$1,727,659	\$1,848,510	\$13,899,397
Operating Expenses											
Personnel Services	\$194,536	\$200,372	\$206,383	\$212,575	\$218,952	\$225,521	\$232,287	\$239,256	\$246,432	\$253,824	\$2,230,138
Supplies	\$9,300	\$9,579	\$9,867	\$10,163	\$10,469	\$10,783	\$11,106	\$11,439	\$11,782	\$12,136	\$106,624
Other Services and Charges	\$1,035,907	\$1,015,484	\$1,045,949	\$1,077,327	\$1,109,646	\$1,142,935	\$1,177,223	\$1,212,539	\$1,248,917	\$1,286,384	\$11,352,311
Other Improvements/Machinery & Equipment	\$270,000	\$243,600	\$349,835	\$283,909	\$132,525	\$155,000	\$155,000	\$155,000	\$195,800	\$155,000	\$2,095,669
Total Operating Expenses	\$1,509,743	\$1,469,035	\$1,612,034	\$1,583,974	\$1,471,592	\$1,534,239	\$1,575,616	\$1,618,234	\$1,702,931	\$1,707,344	\$15,784,742
Operating Income (Loss)	(\$499,343)	(\$392,674)	(\$460,413)	(\$351,826)	(\$153,279)	(\$123,729)	(\$66,456)	(\$3,519)	\$24,728	\$141,166	(\$1,885,345)
Nonoperating Revenues											
Other	\$15,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$105,000
Total Nonoperating Revenues	\$15,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$105,000
Nonoperating Expenses											
Bond Interest	\$0	\$19,721	\$23,472	\$29,637	\$33,339	\$46,885	\$45,022	\$48,339	\$46,148	\$49,443	\$342,004
Operating Transfers - to General Fund	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$125,000
Total Nonoperating Expenses	\$12,500	\$32,221	\$35,972	\$42,137	\$45,839	\$59,385	\$57,522	\$60,839	\$58,648	\$61,943	\$467,004
Change in Net Assets	(\$496,843)	(\$414,895)	(\$486,385)	(\$383,963)	(\$189,118)	(\$173,114)	(\$113,978)	(\$54,358)	(\$23,920)	\$89,223	(\$2,247,349)
Net Assets											
Net Assets, Beginning of Year	\$4,303,482	\$3,806,639	\$3,391,744	\$2,905,359	\$2,521,397	\$2,332,279	\$2,159,165	\$2,045,187	\$1,990,829	\$1,966,910	
Net Change in Net Assets	(\$496,843)	(\$414,895)	(\$486,385)	(\$383,963)	(\$189,118)	(\$173,114)	(\$113,978)	(\$54,358)	(\$23,920)	\$89,223	
Net Assets, Ending of Year	\$3,806,639	\$3,391,744	\$2,905,359	\$2,521,397	\$2,332,279	\$2,159,165	\$2,045,187	\$1,990,829	\$1,966,910	\$2,056,133	
Cash											
Cash, Beginning of Year	\$2,155,964	\$1,759,121	\$1,430,670	\$1,029,451	\$727,122	\$617,774	\$514,023	\$471,023	\$484,877	\$530,668	
Change in Net Assets	(\$496,843)	(\$414,895)	(\$486,385)	(\$383,963)	(\$189,118)	(\$173,114)	(\$113,978)	(\$54,358)	(\$23,920)	\$89,223	
Bond/Loan Issuance	\$493,023	\$110,326	\$175,049	\$120,200	\$371,418	\$0	\$131,346	\$0	\$139,345	\$143,525	\$1,684,232
Bond Principal	\$0	(\$16,557)	(\$20,924)	(\$27,639)	(\$32,781)	(\$46,565)	(\$48,428)	(\$54,776)	(\$56,967)	(\$63,925)	(\$368,562)
CIP Street Reconstruction Plan	(\$493,023)	(\$110,326)	(\$175,049)	(\$120,200)	(\$371,418)	\$0	(\$131,346)	\$0	(\$139,345)	(\$143,525)	(\$1,684,232)
Depreciation Add back	\$100,000	\$103,000	\$106,090	\$109,273	\$112,551	\$115,928	\$119,406	\$122,988	\$126,678	\$130,478	\$1,146,392
Net Change in Other Accruals											
Cash, Ending of Year	\$1,759,121	\$1,430,670	\$1,029,451	\$727,122	\$617,774	\$514,023	\$471,023	\$484,877	\$530,668	\$686,444	

**City of Shorewood
Sewer Fund Pro Forma**

Description	2030 Preliminary Budget	2031 Preliminary Budget	2032 Preliminary Budget	2033 Preliminary Budget	2034 Preliminary Budget	2035 Preliminary Budget	2036 Preliminary Budget	2037 Preliminary Budget	2038 Preliminary Budget	2039 Preliminary Budget
Sewer										
Sewer Sales Increase (Rate Increase & New Growth)	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Operating Expenses Increase	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Total Operating Revenues	\$1,903,928	\$1,961,009	\$2,019,802	\$2,080,360	\$2,142,734	\$2,206,979	\$2,273,152	\$2,341,310	\$2,411,513	\$2,483,822
Operating Expenses										
Personnel Services	\$261,439	\$269,282	\$277,360	\$285,681	\$294,251	\$303,078	\$312,169	\$321,533	\$331,180	\$341,116
Supplies	\$12,501	\$12,876	\$13,262	\$13,660	\$14,070	\$14,492	\$14,927	\$15,375	\$15,836	\$16,311
Other Services and Charges	\$1,324,977	\$1,364,727	\$1,405,670	\$1,447,839	\$1,491,274	\$1,536,014	\$1,582,095	\$1,629,559	\$1,678,446	\$1,728,799
Other Improvements/Machinery & Equipment	\$159,650	\$164,440	\$169,373	\$174,454	\$179,688	\$185,079	\$190,631	\$196,350	\$202,241	\$208,308
Total Operating Expenses	\$1,758,567	\$1,811,325	\$1,865,665	\$1,921,634	\$1,979,283	\$2,038,663	\$2,099,822	\$2,162,817	\$2,227,703	\$2,294,534
Operating Income (Loss)	\$145,361	\$149,684	\$154,137	\$158,726	\$163,451	\$168,316	\$173,330	\$178,493	\$183,810	\$189,288
Nonoperating Revenues										
Other	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Total Nonoperating Revenues	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Nonoperating Expenses										
Bond Interest	\$52,627	\$49,775	\$46,809	\$43,724	\$40,516	\$37,179	\$33,709	\$30,100	\$26,347	\$22,444
Operating Transfers - to General Fund	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500
Total Nonoperating Expenses	\$65,127	\$62,275	\$59,309	\$56,224	\$53,016	\$49,679	\$46,209	\$42,600	\$38,847	\$34,944
Change in Net Assets	\$90,234	\$97,409	\$104,828	\$112,502	\$120,435	\$128,637	\$137,121	\$145,893	\$154,963	\$164,344
Net Assets										
Net Assets, Beginning of Year	\$2,056,133	\$2,146,367	\$2,243,776	\$2,348,605	\$2,461,107	\$2,581,542	\$2,710,179	\$2,847,300	\$2,993,193	\$3,148,156
Net Change in Net Assets	\$90,234	\$97,409	\$104,828	\$112,502	\$120,435	\$128,637	\$137,121	\$145,893	\$154,963	\$164,344
Net Assets, Ending of Year	\$2,146,367	\$2,243,776	\$2,348,605	\$2,461,107	\$2,581,542	\$2,710,179	\$2,847,300	\$2,993,193	\$3,148,156	\$3,312,500
Cash										
Cash, Beginning of Year	\$686,444	\$839,769	\$1,001,448	\$1,171,733	\$1,350,885	\$1,539,167	\$1,736,852	\$1,944,225	\$2,161,576	\$2,389,202
Change in Net Assets	\$90,234	\$97,409	\$104,828	\$112,502	\$120,435	\$128,637	\$137,121	\$145,893	\$154,963	\$164,344
Bond/Loan Issuance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Principal	(\$71,302)	(\$74,154)	(\$77,120)	(\$80,205)	(\$83,413)	(\$86,750)	(\$90,220)	(\$93,829)	(\$97,582)	(\$101,485)
CIP Street Reconstruction Plan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Add back	\$134,392	\$138,424	\$142,577	\$146,854	\$151,260	\$155,798	\$160,472	\$165,286	\$170,245	\$175,352
Net Change in Other Accruals										
Cash, Ending of Year	\$839,769	\$1,001,448	\$1,171,733	\$1,350,885	\$1,539,167	\$1,736,852	\$1,944,225	\$2,161,576	\$2,389,202	\$2,627,413

**City of Shorewood
Sewer Fund Pro Forma**

Description	2040 Preliminary Budget	2041 Preliminary Budget	2042 Preliminary Budget	2043 Preliminary Budget	2044 Preliminary Budget	2045 Preliminary Budget	2046 Preliminary Budget	2047 Preliminary Budget	2048 Preliminary Budget	2049 Preliminary Budget
Sewer										
Sewer Sales Increase (Rate Increase & New Growth)	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Operating Expenses Increase	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Total Operating Revenues	\$2,558,300	\$2,635,012	\$2,714,025	\$2,795,409	\$2,879,235	\$2,965,575	\$3,054,505	\$3,146,103	\$3,240,449	\$3,337,626
Operating Expenses										
Personnel Services	\$351,350	\$361,890	\$372,747	\$383,930	\$395,448	\$407,313	\$419,532	\$432,118	\$445,082	\$458,435
Supplies	\$16,801	\$17,305	\$17,824	\$18,359	\$18,910	\$19,477	\$20,061	\$20,663	\$21,282	\$21,921
Other Services and Charges	\$1,780,662	\$1,834,083	\$1,889,105	\$1,945,778	\$2,004,153	\$2,064,278	\$2,126,206	\$2,189,992	\$2,255,691	\$2,323,362
Other Improvements/Machinery & Equipment	\$214,557	\$220,994	\$227,624	\$234,453	\$241,487	\$248,732	\$256,194	\$263,880	\$271,796	\$279,950
Total Operating Expenses	\$2,363,370	\$2,434,272	\$2,507,300	\$2,582,520	\$2,659,998	\$2,739,800	\$2,821,993	\$2,906,653	\$2,993,851	\$3,083,668
Operating Income (Loss)	\$194,930	\$200,740	\$206,725	\$212,889	\$219,237	\$225,775	\$232,512	\$239,450	\$246,598	\$253,958
Nonoperating Revenues										
Other	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Total Nonoperating Revenues	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000	\$10,000
Nonoperating Expenses										
Bond Interest	\$18,384	\$14,163	\$11,223	\$8,491	\$6,164	\$4,098	\$3,043	\$1,946	\$1,191	\$406
Operating Transfers - to General Fund	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500	\$12,500
Total Nonoperating Expenses	\$30,884	\$26,663	\$23,723	\$20,991	\$18,664	\$16,598	\$15,543	\$14,446	\$13,691	\$12,906
Change in Net Assets	\$174,046	\$184,077	\$193,002	\$201,898	\$210,573	\$219,177	\$226,969	\$235,004	\$242,907	\$251,052
Net Assets										
Net Assets, Beginning of Year	\$3,312,500	\$3,486,546	\$3,670,623	\$3,863,625	\$4,065,523	\$4,276,096	\$4,495,273	\$4,722,241	\$4,957,246	\$5,200,152
Net Change in Net Assets	\$174,046	\$184,077	\$193,002	\$201,898	\$210,573	\$219,177	\$226,969	\$235,004	\$242,907	\$251,052
Net Assets, Ending of Year	\$3,486,546	\$3,670,623	\$3,863,625	\$4,065,523	\$4,276,096	\$4,495,273	\$4,722,241	\$4,957,246	\$5,200,152	\$5,451,204
Cash										
Cash, Beginning of Year	\$2,627,413	\$2,876,527	\$3,173,147	\$3,489,451	\$3,830,547	\$4,192,757	\$4,594,932	\$5,010,125	\$5,448,391	\$5,900,469
Change in Net Assets	\$174,046	\$184,077	\$193,002	\$201,898	\$210,573	\$219,177	\$226,969	\$235,004	\$242,907	\$251,052
Bond/Loan Issuance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Principal	(\$105,544)	(\$73,489)	(\$68,310)	(\$58,162)	(\$51,644)	(\$26,380)	(\$27,435)	(\$18,868)	(\$19,623)	(\$10,155)
CIP Street Reconstruction Plan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Add back	\$180,613	\$186,031	\$191,612	\$197,360	\$203,281	\$209,379	\$215,660	\$222,130	\$228,794	\$235,658
Net Change in Other Accruals										
Cash, Ending of Year	\$2,876,527	\$3,173,147	\$3,489,451	\$3,830,547	\$4,192,757	\$4,594,932	\$5,010,125	\$5,448,391	\$5,900,469	\$6,377,024

**City of Shorewood
Sewer Fund Pro Forma**

Description	2050 Preliminary Budget
Sewer	
Sewer Sales Increase (Rate Increase & New Growth)	3%
Operating Expenses Increase	3%
Total Operating Revenues	<u>\$3,437,718</u>
Operating Expenses	
Personnel Services	\$472,188
Supplies	\$22,579
Other Services and Charges	\$2,393,063
Other Improvements/Machinery & Equipment	<u>\$288,349</u>
Total Operating Expenses	<u>\$3,176,179</u>
Operating Income (Loss)	<u>\$261,539</u>
Nonoperating Revenues	
Other	<u>\$10,000</u>
Total Nonoperating Revenues	<u>\$10,000</u>
Nonoperating Expenses	
Bond Interest	\$0
Operating Transfers - to General Fund	<u>\$12,500</u>
Total Nonoperating Expenses	<u>\$12,500</u>
Change in Net Assets	<u>\$259,039</u>
Net Assets	
Net Assets, Beginning of Year	\$5,451,204
Net Change in Net Assets	<u>\$259,039</u>
Net Assets, Ending of Year	<u>\$5,710,243</u>
Cash	
Cash, Beginning of Year	\$6,377,024
Change in Net Assets	\$259,039
Bond/Loan Issuance	\$0
Bond Principal	\$0
CIP Street Reconstruction Plan	\$0
Depreciation Add back	\$242,728
Net Change in Other Accruals	<u>\$0</u>
Cash, Ending of Year	<u>\$6,878,791</u>

**City of Shorewood
Storm Water Fund Pro Forma**

Description	2020 Preliminary Budget	2021 Preliminary Budget	2022 Preliminary Budget	2023 Preliminary Budget	2024 Preliminary Budget	2025 Preliminary Budget	2026 Preliminary Budget	2027 Preliminary Budget	2028 Preliminary Budget	2029 Preliminary Budget	Total 2020-2029
Storm Water											
Storm Water Charges Increase (Rate Increase & New Growth)	0%	8%	8%	8%	8%	8%	8%	8%	8%	8%	3%
Operating Expenses Increase	0%	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Operating Revenues	\$400,464	\$432,501	\$467,101	\$504,469	\$544,827	\$588,413	\$635,486	\$686,325	\$741,231	\$800,529	\$5,801,346
Operating Expenses											
Personnel Services	\$69,762	\$71,855	\$74,011	\$76,231	\$78,517	\$80,873	\$83,298	\$85,797	\$88,373	\$91,024	\$799,741
Supplies	\$4,600	\$4,738	\$4,880	\$5,026	\$5,177	\$5,332	\$5,492	\$5,656	\$5,826	\$6,001	\$52,728
Other Services and Charges	\$136,100	\$140,183	\$144,391	\$148,722	\$153,184	\$157,780	\$162,514	\$167,389	\$172,411	\$177,583	\$1,560,257
Other Improvements/Machinery & Equipment	\$93,700	\$83,400	\$78,100	\$72,800	\$173,600	\$174,400	\$175,200	\$176,000	\$176,800	\$177,600	\$1,381,600
Total Operating Expenses	\$304,162	\$300,176	\$301,382	\$302,779	\$410,478	\$418,385	\$426,504	\$434,842	\$443,410	\$452,208	\$3,794,326
Operating Income (Loss)	\$96,302	\$132,325	\$165,719	\$201,690	\$134,349	\$170,028	\$208,982	\$251,483	\$297,821	\$348,321	\$2,007,020
Nonoperating Revenues											
Other	\$205,000	\$1,571,337	\$1,501,340	\$42,524	\$161,948	\$1,000	\$44,515	\$62,494	\$158,828	\$46,756	\$3,795,742
Total Nonoperating Revenues	\$205,000	\$1,571,337	\$1,501,340	\$42,524	\$161,948	\$1,000	\$44,515	\$62,494	\$158,828	\$46,756	\$3,795,742
Nonoperating Expenses											
Bond Interest	\$0	\$0	\$68,720	\$169,305	\$180,336	\$188,453	\$230,331	\$220,960	\$237,387	\$226,372	\$1,521,862
Operating Transfers - to General Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonoperating Expenses	\$0	\$0	\$68,720	\$169,305	\$180,336	\$188,453	\$230,331	\$220,960	\$237,387	\$226,372	\$1,521,862
Change in Net Assets	\$301,302	\$1,703,662	\$1,598,339	\$74,909	\$115,961	(\$17,425)	\$23,166	\$93,017	\$219,262	\$168,705	\$4,280,900
Net Assets											
Net Assets, Beginning of Year	\$4,193,137	\$4,494,439	\$6,198,101	\$7,796,440	\$7,871,349	\$7,987,311	\$7,969,886	\$7,993,052	\$8,086,069	\$8,305,332	
Net Change in Net Assets	\$301,302	\$1,703,662	\$1,598,339	\$74,909	\$115,961	(\$17,425)	\$23,166	\$93,017	\$219,262	\$168,705	
Net Assets, Ending of Year	\$4,494,439	\$6,198,101	\$7,796,440	\$7,871,349	\$7,987,311	\$7,969,886	\$7,993,052	\$8,086,069	\$8,305,332	\$8,474,037	
Cash											
Cash, Beginning of Year	\$450,800	\$614,102	\$811,287	\$917,369	\$872,119	\$730,497	\$599,471	\$418,870	\$282,991	\$147,591	
Change in Net Assets	\$301,302	\$1,703,662	\$1,598,339	\$74,909	\$115,961	(\$17,425)	\$23,166	\$93,017	\$219,262	\$168,705	
Bond/Loan Issuance	\$1,718,000	\$2,572,310	\$422,159	\$369,341	\$1,232,432	\$0	\$654,327	\$0	\$0	\$411,801	\$7,380,370
Bond Principal	\$0	\$0	(\$57,693)	(\$146,384)	(\$166,416)	(\$185,476)	(\$234,282)	(\$243,653)	(\$275,373)	(\$286,388)	(\$1,595,665)
Contrib. of Capital Assets Deduct	(\$200,000)	(\$1,570,337)	(\$1,500,340)	(\$41,524)	(\$160,948)	\$0	(\$43,515)	(\$61,494)	(\$157,828)	(\$45,756)	(\$3,781,742)
CIP Street Reconstruction Plan	(\$1,718,000)	(\$2,572,310)	(\$422,159)	(\$369,341)	(\$1,232,432)	\$0	(\$654,327)	\$0	\$0	(\$411,801)	(\$7,380,370)
Depreciation Add Back	\$62,000	\$63,860	\$65,776	\$67,749	\$69,781	\$71,874	\$74,030	\$76,251	\$78,539	\$80,895	\$710,755
Net Change in Other Accruals											
Cash, Ending of Year	\$614,102	\$811,287	\$917,369	\$872,119	\$730,497	\$599,471	\$418,870	\$282,991	\$147,591	\$65,048	

**City of Shorewood
Storm Water Fund Pro Forma**

Description	2030 Preliminary Budget	2031 Preliminary Budget	2032 Preliminary Budget	2033 Preliminary Budget	2034 Preliminary Budget	2035 Preliminary Budget	2036 Preliminary Budget	2037 Preliminary Budget	2038 Preliminary Budget	2039 Preliminary Budget
Storm Water										
Storm Water Charges Increase (Rate Increase & New Growth)	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Operating Expenses Increase	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Operating Revenues	\$824,545	\$849,281	\$874,759	\$901,002	\$928,032	\$955,873	\$984,549	\$1,014,085	\$1,044,508	\$1,075,843
Operating Expenses										
Personnel Services	\$93,753	\$96,566	\$99,463	\$102,446	\$105,519	\$108,683	\$111,944	\$115,302	\$118,763	\$122,326
Supplies	\$6,181	\$6,366	\$6,557	\$6,754	\$6,957	\$7,166	\$7,380	\$7,601	\$7,829	\$8,063
Other Services and Charges	\$182,910	\$188,398	\$194,050	\$199,873	\$205,869	\$212,046	\$218,408	\$224,960	\$231,708	\$238,659
Other Improvements/Machinery & Equipment	\$182,928	\$188,416	\$194,068	\$199,890	\$205,887	\$212,064	\$218,426	\$224,979	\$231,728	\$238,680
Total Operating Expenses	\$465,772	\$479,746	\$494,138	\$508,963	\$524,232	\$539,959	\$556,158	\$572,842	\$590,028	\$607,728
Operating Income (Loss)	\$358,773	\$369,535	\$380,621	\$392,039	\$403,800	\$415,914	\$428,391	\$441,243	\$454,480	\$468,115
Nonoperating Revenues										
Other	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Total Nonoperating Revenues	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Nonoperating Expenses										
Bond Interest	\$214,916	\$219,474	\$206,531	\$193,070	\$179,070	\$164,511	\$149,369	\$133,621	\$117,243	\$100,211
Operating Transfers - to General Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonoperating Expenses	\$214,916	\$219,474	\$206,531	\$193,070	\$179,070	\$164,511	\$149,369	\$133,621	\$117,243	\$100,211
Change in Net Assets	\$144,857	\$151,061	\$175,090	\$199,969	\$225,730	\$252,403	\$280,022	\$308,622	\$338,237	\$368,904
Net Assets										
Net Assets, Beginning of Year	\$8,474,037	\$8,618,894	\$8,769,955	\$8,945,045	\$9,145,014	\$9,370,744	\$9,623,147	\$9,903,169	\$10,211,792	\$10,550,028
Net Change in Net Assets	\$144,857	\$151,061	\$175,090	\$199,969	\$225,730	\$252,403	\$280,022	\$308,622	\$338,237	\$368,904
Net Assets, Ending of Year	\$8,618,894	\$8,769,955	\$8,945,045	\$9,145,014	\$9,370,744	\$9,623,147	\$9,903,169	\$10,211,792	\$10,550,028	\$10,918,933
Cash										
Cash, Beginning of Year	\$65,048	(\$4,617)	(\$91,320)	(\$164,363)	(\$223,335)	(\$267,816)	(\$297,369)	(\$311,548)	(\$309,889)	(\$291,920)
Change in Net Assets	\$144,857	\$151,061	\$175,090	\$199,969	\$225,730	\$252,403	\$280,022	\$308,622	\$338,237	\$368,904
Bond/Loan Issuance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Principal	(\$297,843)	(\$323,586)	(\$336,530)	(\$349,991)	(\$363,990)	(\$378,550)	(\$393,692)	(\$409,440)	(\$425,817)	(\$442,850)
Contrib. of Capital Assets Deduct	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CIP Street Reconstruction Plan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Add Back	\$83,322	\$85,822	\$88,397	\$91,049	\$93,780	\$96,593	\$99,491	\$102,476	\$105,550	\$108,717
Net Change in Other Accruals										
Cash, Ending of Year	(\$4,617)	(\$91,320)	(\$164,363)	(\$223,335)	(\$267,816)	(\$297,369)	(\$311,548)	(\$309,889)	(\$291,920)	(\$257,149)

**City of Shorewood
Storm Water Fund Pro Forma**

Description	2040 Preliminary Budget	2041 Preliminary Budget	2042 Preliminary Budget	2043 Preliminary Budget	2044 Preliminary Budget	2045 Preliminary Budget	2046 Preliminary Budget	2047 Preliminary Budget	2048 Preliminary Budget	2049 Preliminary Budget
Storm Water										
Storm Water Charges Increase (Rate Increase & New Growth)	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Operating Expenses Increase	3%	3%	3%	3%	3%	3%	3%	3%	3%	3%
Operating Revenues	\$1,108,118	\$1,141,362	\$1,175,603	\$1,210,871	\$1,247,197	\$1,284,613	\$1,323,151	\$1,362,846	\$1,403,731	\$1,445,843
Operating Expenses										
Personnel Services	\$125,995	\$129,774	\$133,668	\$137,678	\$141,808	\$146,064	\$150,445	\$154,958	\$159,608	\$164,397
Supplies	\$8,306	\$8,555	\$8,811	\$9,075	\$9,348	\$9,628	\$9,917	\$10,215	\$10,521	\$10,837
Other Services and Charges	\$245,818	\$253,192	\$260,787	\$268,610	\$276,669	\$284,969	\$293,517	\$302,323	\$311,393	\$320,735
Other Improvements/Machinery & Equipment	\$245,840	\$253,215	\$260,811	\$268,635	\$276,694	\$284,995	\$293,545	\$302,351	\$311,422	\$320,765
Total Operating Expenses	\$625,959	\$644,736	\$664,077	\$683,998	\$704,519	\$725,656	\$747,424	\$769,847	\$792,944	\$816,734
Operating Income (Loss)	\$482,159	\$496,626	\$511,526	\$526,873	\$542,678	\$558,957	\$575,727	\$592,999	\$610,787	\$629,109
Nonoperating Revenues										
Other	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Total Nonoperating Revenues	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000	\$1,000
Nonoperating Expenses										
Bond Interest	\$82,497	\$64,074	\$44,915	\$30,045	\$22,152	\$15,186	\$9,028	\$6,251	\$3,364	\$2,286
Operating Transfers - to General Fund	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Total Nonoperating Expenses	\$82,497	\$64,074	\$44,915	\$30,045	\$22,152	\$15,186	\$9,028	\$6,251	\$3,364	\$2,286
Change in Net Assets	\$400,662	\$433,552	\$467,611	\$497,828	\$521,526	\$544,771	\$567,699	\$587,748	\$608,423	\$627,823
Net Assets										
Net Assets, Beginning of Year	\$10,918,933	\$11,319,595	\$11,753,147	\$12,220,758	\$12,718,586	\$13,240,112	\$13,784,883	\$14,352,581	\$14,940,329	\$15,548,753
Net Change in Net Assets	\$400,662	\$433,552	\$467,611	\$497,828	\$521,526	\$544,771	\$567,699	\$587,748	\$608,423	\$627,823
Net Assets, Ending of Year	\$11,319,595	\$11,753,147	\$12,220,758	\$12,718,586	\$13,240,112	\$13,784,883	\$14,352,581	\$14,940,329	\$15,548,753	\$16,176,576
Cash										
Cash, Beginning of Year	(\$257,149)	(\$205,071)	(\$135,168)	\$79,509	\$502,372	\$975,774	\$1,496,413	\$2,128,401	\$2,781,671	\$3,505,008
Change in Net Assets	\$400,662	\$433,552	\$467,611	\$497,828	\$521,526	\$544,771	\$567,699	\$587,748	\$608,423	\$627,823
Bond/Loan Issuance	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Bond Principal	(\$460,564)	(\$478,986)	(\$371,732)	(\$197,327)	(\$174,157)	(\$153,946)	(\$69,419)	(\$72,196)	(\$26,938)	(\$28,015)
Contrib. of Capital Assets Deduct	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
CIP Street Reconstruction Plan	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
Depreciation Add Back	\$111,979	\$115,338	\$118,798	\$122,362	\$126,033	\$129,814	\$133,708	\$137,719	\$141,851	\$146,107
Net Change in Other Accruals										
Cash, Ending of Year	(\$205,071)	(\$135,168)	\$79,509	\$502,372	\$975,774	\$1,496,413	\$2,128,401	\$2,781,671	\$3,505,008	\$4,250,923

**City of Shorewood
Storm Water Fund Pro Forma**

Description	2050 Preliminary Budget
Storm Water	
Storm Water Charges Increase (Rate Increase & New Growth)	3%
Operating Expenses Increase	3%
Operating Revenues	<u>\$1,489,218</u>
Operating Expenses	
Personnel Services	\$169,329
Supplies	\$11,162
Other Services and Charges	\$330,357
Other Improvements/Machinery & Equipment	<u>\$330,388</u>
Total Operating Expenses	<u>\$841,236</u>
Operating Income (Loss)	<u>\$647,982</u>
Nonoperating Revenues	
Other	<u>\$1,000</u>
Total Nonoperating Revenues	<u>\$1,000</u>
Nonoperating Expenses	
Bond Interest	\$1,165
Operating Transfers - to General Fund	<u>\$0</u>
Total Nonoperating Expenses	<u>\$1,165</u>
Change in Net Assets	<u>\$647,817</u>
Net Assets	
Net Assets, Beginning of Year	\$16,176,576
Net Change in Net Assets	<u>\$647,817</u>
Net Assets, Ending of Year	<u>\$16,824,392</u>
Cash	
Cash, Beginning of Year	\$4,250,923
Change in Net Assets	\$647,817
Bond/Loan Issuance	\$0
Bond Principal	(\$29,136)
Contrib. of Capital Assets Deduct	\$0
CIP Street Reconstruction Plan	\$0
Depreciation Add Back	\$150,490
Net Change in Other Accruals	<u>\$0</u>
Cash, Ending of Year	<u>\$5,020,094</u>