

No Krier Foods Scenario Rate Summary (Monthly Charges)

Village of Random Lake, WI

	Current	COS	2021 Proposed
Domestic Sewer Customers			
Volumetric Rate per 1000 Gal	\$10.36	\$24.29	\$24.29
High Strength Industrial			
BOD Charge per lb.	\$2.250	\$5.190	\$5.19
TSS Charge per lb.	\$2.250	\$1.960	\$1.96

No Krier Foods Scenario Test Year Cash Flow Analysis

Village of Random Lake, WI

	2021
<u>Cash Sources</u>	
Revenues from User Rates ⁽¹⁾	\$921,473
Krier Foods CWF Loan Payment	\$0
Investment Income on Unrestricted Cash	\$0
Total Cash Sources	\$921,473
<u>Cash Uses</u>	
O&M	\$450,909
Other	
Net Before Debt Service	\$470,564
<u>Debt Service</u>	
General Obligation Debt Service P&I	\$3,585
Revenue Bond Debt Service P&I	\$389,084
Total Debt Service	\$392,669
Cash Funded Capital	\$25,000
Deposit to Equipment Replacement Fund	\$0
Transfer in/(out)	\$0
Net Cash Flow	\$52,895
Calculated Debt Coverage	121%

Notes:

- 1) Full year of revenues from proposed user rates
- 2) Miscellaneous revenue and late fees.

No Krier Foods Scenario

Comparison of Existing and Proposed Bills

Village of Random Lake, WI

Customer	Usage Level	Usage 1,000 Gal	Current Bill	Monthly		Percent Change
				Proposed Bill	Dollar Change	
Residential	Low User	3,000.00	\$31.07	\$72.88	\$41.82	134.6%
Residential	Avg. User	4,000.00	\$41.42	\$97.17	\$55.75	134.6%
Residential	High User	5,000.00	\$51.78	\$121.47	\$69.69	134.6%
<u>Krier Foods Monthly Bill Estimate</u>						
Krier Foods Sewer Usage		0		\$0		
Krier Foods Excess BOD Loadings (Monthly lbs excess BOD)		0.00		\$0		
Total Monthly CWF Loan Payment				\$0		
Total Estimated Monthly Bill				\$0		

Notes:

1. Krier Foods calculation based on monthly flow and loading estimates provided by Kapur Engineering and their estimated share of Clean Water Fund Loan divided into a monthly bill.

No Krier Foods Scenario Capital Improvements Financing Plan

Village of Random Lake, WI

2021	
	CWF Loan
CIP Projects ¹	2021 Sewer Projects 6,000,000
Less Other Available Revenues	
Cash Available	-
ERF Funds	-
Net Borrowing Requirement	6,000,000
Debt Service Reserve	
Debt Service Reserve Funds On Hand	-
New Debt Service Reserve Requirement	-
Subtotal Reserve Fund Requirement	0
TOTAL TO BE FINANCED	6,000,000
NET BOND SIZE	6,000,000

Notes:

1) Source of Project Totals provided by Village of Random Lake.

No Krier Foods Scenario Sewer Utility Projected Debt Service Payments (PROPOSED)

Village of Random Lake, WI

NAME		Clean Water Fund Loan Series 2021			PROPOSED Sewer Utility Debt Service Summary				
AMT	\$6,000,000								
DATED	5/1/2021								
MATURE	11/1/41								
RATE	2.70%								
Year	Principal	Est. Rate ¹	Interest	Total	Total Prin	Total Int	Total P&I	Prin Outstanding	Year
2021	0	0.00%	81,000	81,000	0	81,000	81,000	6,000,000	2021
2022	230,192	2.70%	158,892	389,084	230,192	158,892	389,084	5,769,808	2022
2023	236,407	2.70%	152,593	389,000	236,407	152,593	389,000	5,533,402	2023
2024	242,790	2.70%	146,124	388,914	242,790	146,124	388,914	5,290,612	2024
2025	249,345	2.70%	139,480	388,825	249,345	139,480	388,825	5,041,267	2025
2026	256,077	2.70%	132,657	388,734	256,077	132,657	388,734	4,785,190	2026
2027	262,991	2.70%	125,650	388,641	262,991	125,650	388,641	4,522,198	2027
2028	270,092	2.70%	118,453	388,545	270,092	118,453	388,545	4,252,106	2028
2029	277,385	2.70%	111,062	388,447	277,385	111,062	388,447	3,974,722	2029
2030	284,874	2.70%	103,472	388,346	284,874	103,472	388,346	3,689,847	2030
2031	292,566	2.70%	95,676	388,242	292,566	95,676	388,242	3,397,282	2031
2032	300,465	2.70%	87,670	388,135	300,465	87,670	388,135	3,096,817	2032
2033	308,577	2.70%	79,448	388,026	308,577	79,448	388,026	2,788,239	2033
2034	316,909	2.70%	71,004	387,913	316,909	71,004	387,913	2,471,330	2034
2035	325,466	2.70%	62,332	387,798	325,466	62,332	387,798	2,145,865	2035
2036	334,253	2.70%	53,426	387,679	334,253	53,426	387,679	1,811,612	2036
2037	343,278	2.70%	44,279	387,557	343,278	44,279	387,557	1,468,334	2037
2038	352,547	2.70%	34,886	387,432	352,547	34,886	387,432	1,115,787	2038
2039	362,065	2.70%	25,238	387,304	362,065	25,238	387,304	753,722	2039
2040	371,841	2.70%	15,331	387,172	371,841	15,331	387,172	381,881	2040
2041	381,881	2.70%	5,155	387,036	381,881	5,155	387,036	(0)	2041
TOTALS	6,000,000		1,843,831	7,843,831	6,000,000	1,843,831	7,843,831		TOTALS

Notes:

1) Rate assumes 49% parallel cost ratio with existing CWF Loan interest rates of 1.65% and 3.00% plus 35 basis points.