

Including Krier Foods Rate Summary (Monthly Charges)

Village of Random Lake, WI

	Current	COS	2021 Proposed
Domestic Sewer Customers			
Volumetric Rate per 1000 Gal	\$10.36	\$11.28	\$11.28
High Strength Industrial			
BOD Charge per lb.	\$2.250	\$0.670	\$0.67
TSS Charge per lb.	\$2.250	\$1.270	\$1.27

Including Krier Foods Test Year Cash Flow Analysis

Village of Random Lake, WI

	2021
<u>Cash Sources</u>	
Revenues from User Rates ⁽¹⁾	\$920,854
Krier Foods CWF Loan Payment	\$311,267
Investment Income on Unrestricted Cash	\$0
Total Cash Sources	\$1,232,122
<u>Cash Uses</u>	
O&M	\$450,909
Other	
Net Before Debt Service	\$781,212
<u>Debt Service</u>	
General Obligation Debt Service P&I	\$3,585
Revenue Bond Debt Service P&I	\$648,473
Total Debt Service	\$652,058
Cash Funded Capital	\$25,000
Deposit to Equipment Replacement Fund	\$0
Transfer in/(out)	\$0
Net Cash Flow	\$104,154
Calculated Debt Coverage	120%

Notes:

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

Including Krier Foods Comparison of Existing and Proposed Bills

Village of Random Lake, WI

Customer	Usage Level	Usage 1,000 Gal	Current Bill	Monthly		Dollar Change	Percent Change
				Proposed Bill			
Residential	Low User	3,000.00	\$31.07	\$33.83		\$2.76	8.9%
Residential	Avg. User	4,000.00	\$41.42	\$45.10		\$3.68	8.9%
Residential	High User	5,000.00	\$51.78	\$56.38		\$4.60	8.9%
<u>Krier Foods Monthly Bill Estimate</u>							
	Krier Foods Sewer Usage	1,703,333		\$19,206			
	Krier Foods Excess BOD Loadings (Monthly lbs excess BOD)	32,673.34		\$21,891			
	Total Monthly CWF Loan Payment			\$25,939			
	Total Estimated Monthly Bill			\$67,036			

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.

Including Krier Foods Capital Improvements Financing Plan

Village of Random Lake, WI

	2021
	CWF Loan
CIP Projects ¹	2021 Sewer Projects 10,000,000
Less Other Available Revenues	
Cash Available	-
ERF Funds	-
Net Borrowing Requirement	<hr/> 10,000,000
Debt Service Reserve	
Debt Service Reserve Funds On Hand	-
New Debt Service Reserve Requirement	-
Subtotal Reserve Fund Requirement	<hr/> 0
TOTAL TO BE FINANCED	10,000,000
NET BOND SIZE	10,000,000

Notes:

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

Including Krier Foods 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		\$10,000,000							
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%	135,000	135,000	0	135,000	135,000	10,000,000	2021
2022	383,653	2.70%	264,821	648,473	383,653	264,821	648,473	9,616,347	2022
2023	394,011	2.70%	254,322	648,333	394,011	254,322	648,333	9,222,336	2023
2024	404,649	2.70%	243,540	648,190	404,649	243,540	648,190	8,817,687	2024
2025	415,575	2.70%	232,467	648,042	415,575	232,467	648,042	8,402,112	2025
2026	426,796	2.70%	221,095	647,891	426,796	221,095	647,891	7,975,316	2026
2027	438,319	2.70%	209,416	647,735	438,319	209,416	647,735	7,536,997	2027
2028	450,154	2.70%	197,422	647,575	450,154	197,422	647,575	7,086,844	2028
2029	462,308	2.70%	185,104	647,411	462,308	185,104	647,411	6,624,536	2029
2030	474,790	2.70%	172,453	647,243	474,790	172,453	647,243	6,149,746	2030
2031	487,609	2.70%	159,460	647,070	487,609	159,460	647,070	5,662,136	2031
2032	500,775	2.70%	146,117	646,892	500,775	146,117	646,892	5,161,362	2032
2033	514,296	2.70%	132,414	646,710	514,296	132,414	646,710	4,647,066	2033
2034	528,182	2.70%	118,340	646,522	528,182	118,340	646,522	4,118,884	2034
2035	542,443	2.70%	103,887	646,330	542,443	103,887	646,330	3,576,441	2035
2036	557,089	2.70%	89,043	646,132	557,089	89,043	646,132	3,019,353	2036
2037	572,130	2.70%	73,799	645,929	572,130	73,799	645,929	2,447,223	2037
2038	587,578	2.70%	58,143	645,720	587,578	58,143	645,720	1,859,645	2038
2039	603,442	2.70%	42,064	645,506	603,442	42,064	645,506	1,256,203	2039
2040	619,735	2.70%	25,551	645,286	619,735	25,551	645,286	636,468	2040
2041	636,468	2.70%	8,592	645,060	636,468	8,592	645,060	(0)	2041
TOTALS	10,000,000		3,073,051	13,073,051	10,000,000	3,073,051	13,073,051		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.