

MINUTES OF THE REGULAR MEETING OF THE CITY COUNCIL
OF THE UNITED CITY OF YORKVILLE, KENDALL COUNTY, ILLINOIS,
HELD IN THE CITY COUNCIL CHAMBERS,
651 PRAIRIE POINTE ROAD ON
TUESDAY, AUGUST 22, 2023

Mayor Purcell called the meeting to order at 7:02 p.m. and led the Council in the Pledge of Allegiance.

ROLL CALL

City Clerk Behland called the roll.

Ward I	Koch	Present	(electronic attendance)
	Transier	Present	
Ward II	Plocher	Present	(electronic attendance)
	Soling	Present	
Ward III	Funkhouser	Present	
	Marek	Present	
Ward IV	Tarulis	Present	
	Corneils	Present	

Staff in attendance at City Hall: City Clerk Behland, City Administrator Olson, Chief of Police Jensen, Attorney Orr, Public Works Director Dhuse, Community Development Director Barksdale-Noble, Finance Director Fredrickson, Parks and Recreation Director Evans, Assistant City Administrator Willrett, and EEI Engineer Sanderson.

Members of the public were able to attend this meeting in person as well as being able to access the meeting remotely via Zoom which allowed for video, audio, and telephonic participation.

A meeting notice was posted on the City's website on the agenda, minutes, and packets webpage with instructions regarding remote meeting access and a link was included for the public to participate in the meeting remotely: <https://us02web.zoom.us/j/87668068850?pwd=V3RPb1p0VXpuY1NHc2hsTjBINEJFZz09>. The Zoom meeting ID was 876 6806 8850.

QUORUM

A quorum was established.

AMENDMENTS TO THE AGENDA

None.

PRESENTATIONS

None.

PUBLIC HEARINGS

None.

CITIZEN COMMENTS ON AGENDA ITEMS

None.

CONSENT AGENDA

1. Minutes of the Regular City Council – July 25, 2023
2. Minutes of the Regular City Council – August 8, 2023
3. Bill Payments for Approval
\$ 1,925,024.47 (vendors)
\$ 368,617.41 (payroll period ending 08/04/23)
\$ 2,293,641.88 (total)
4. Water Reports for April – June 2023 (PW2023-67)
5. Well No. 7 Rehabilitation – Change Order No. 1 – *approve Well No. 7 Rehabilitation – Change Order No. 1 and authorize the Mayor to execute* (PW 2023-69)

Mayor Purcell entertained a motion to approve the consent agenda. So moved by Alderman Tarulis; seconded by Alderman Soling.

Motion approved by a roll call vote. Ayes-8 Nays-0
Koch-aye, Plocher-aye, Funkhouser-aye, Tarulis-aye,
Transier-aye, Soling-aye, Marek-aye, Corneils-aye

REPORTS

MAYOR'S REPORT

Ordinance 2023-27

**Authorizing the Fifth Amendment to the Annual Budget of the United City of Yorkville, for the Fiscal Year Commencing on May 1, 2022 and Ending on April 30, 2023 (Library Fund)
(CC 2023-51)**

Mayor Purcell entertained a motion to approve an Ordinance Authorizing the Fifth Amendment to the Annual Budget of the United City of Yorkville, for the Fiscal Year Commencing on May 1, 2022 and Ending on April 30, 2023 (Library Fund) and authorize the Mayor and City Clerk to execute. So moved by Alderman Funkhouser; seconded by Alderman Transier.

Motion approved by a roll call vote. Ayes-8 Nays-0
Plocher-aye, Funkhouser-aye, Tarulis-aye, Transier-aye,
Soling-aye, Marek-aye, Corneils-aye, Koch-aye

Resolution 2023-28

**Approving an Updated Pension Funding Policy
(CC 2023-52)**

Mayor Purcell entertained a motion to approve a Resolution Approving an Updated Pension Funding Policy and authorize the Mayor and City Clerk to execute. So moved by Alderman Funkhouser; seconded by Alderman Transier.

Motion approved by a roll call vote. Ayes-8 Nays-0
Funkhouser-aye, Tarulis-aye, Transier-aye, Soling-aye,
Marek-aye, Corneils-aye, Koch-aye, Plocher-aye

**2023 Website Redesign – Design Configuration Preview
(CC 2023-53)**

City Administrator Olson shared that the updated website design is within the packet and asked if anyone has any questions. There were no questions, and he stated it is set to go live in mid-September.

PUBLIC WORKS COMMITTEE REPORT

**Well No. 7 Standby Generator –
Design Engineering Agreement
(PW 2023-68)**

Alderman Soling made a motion to approve the Well No. 7 Water Treatment Plant Standby Generator – Professional Services Agreement – Design Engineering and authorize the Mayor to execute; seconded by Alderman Marek.

Motion approved by a roll call vote. Ayes-8 Nays-0
Tarulis-aye, Transier-aye, Soling-aye, Marek-aye,
Corneils-aye, Koch-aye, Plocher-aye, Funkhouser-aye

Ordinance 2023-28

**Amending the Yorkville City Code, Title 7,
Chapter 5, Section 7-5-3A
(Water Connection Fee)
(PW 2023-70)**

Alderman Soling made a motion to approve an Ordinance Amending the Yorkville City Code, Title 7, Chapter 5, Section 7-5-3A and authorize the Mayor and City Clerk to execute; seconded by Alderman Transier.

City Administrator Olson stated a proposal is within the packet regarding raising the water connection fees over the next five years for residential and commercial properties. Alderman Funkhouser had a previous question asking if staff ever surveyed other communities. City Administrator Olson explained they surveyed some of the immediate surrounding towns. Staff also reached out to the builders in the area to see if there were any comments or concerns, and the only question staff received was if they could prepay their water connection fees.

Motion approved by a roll call vote. Ayes-8 Nays-0
Transier-aye, Soling-aye, Marek-aye, Corneils-aye,
Koch-aye, Plocher-aye, Funkhouser-aye, Tarulis-aye

**Tandem Axle Dump Truck Purchase
(PW 2023-71)**

Alderman Soling made a motion to approve the purchase of a 2024 Western Star 47X tandem axle dump truck from Lindco Equipment Sales of Merrillville, IN, in an amount not to exceed \$290,379; seconded by Alderman Transier.

Motion approved by a roll call vote. Ayes-8 Nays-0
Soling-aye, Marek-aye, Corneils-aye, Koch-aye,
Plocher-aye, Funkhouser-aye, Tarulis-aye, Transier-aye

ECONOMIC DEVELOPMENT COMMITTEE REPORT

No report.

PUBLIC SAFETY COMMITTEE REPORT

No report.

ADMINISTRATION COMMITTEE REPORT

No report.

PARK BOARD

Countryside Pavilion Park Project

Parks and Recreation Director Evans reported on the Countryside Pavilion Park Project. He stated a lot of work has gone into the project these past two weeks and recommends everyone stop by.

Yorkville Hometown Days Festival

Parks and Recreation Director Evans reported on the Yorkville Hometown Days Festival. The event is Thursday, August 31st – Sunday, September 3rd, at the Beecher Community Park. Some events include the Ultimate Air Dogs Competition, Baby Contest, Bags Tournament, Big Band & BBQ, Pride and Joy Care Show, and a lineup of musical entertainment.

PLANNING AND ZONING COMMISSION

**Kendall County Petition 23-26 (1.5 Mile Review)
(PZC 2023-11)**

Mayor Purcell entertained a motion to authorize staff to notify Kendall County that the City Council does not have any objections to the special use authorization. So moved by Alderman Funkhouser; seconded by Alderman Marek.

Motion approved by a roll call vote. Ayes-8 Nays-0
Marek-aye, Corneils-aye, Koch-aye, Plocher-aye,
Funkhouser-aye, Tarulis-aye, Transier-aye, Soling-aye

CITY COUNCIL REPORT

No report.

CITY CLERK'S REPORT

No report.

COMMUNITY & LIAISON REPORT

No report.

STAFF REPORT

No report.

MAYOR'S REPORT (cont'd)

**City Building Updates
(CC 2022-04)**

a. Budget Analysis

City Administrator Olson reported on the budget analysis within the packet for the 651 Prairie Pointe building. The change orders should be finished. We do not have an exact delivery date for the Council Chambers AV items. City Administrator Olson shared there is an additional list within the packet of post-closeout purchases, which are signs, key cards, and additional furniture needed. There should be a presentation in the next few months regarding the exterior signage for the building.

a. WIFIA LOI Financial Projections

City Administrator Olson gave a presentation on the WIFIA Financial Overview. *(see attached)*

ADDITIONAL BUSINESS

None.

CITIZEN COMMENTS

Molly Krempski, a resident from Yorkville, shared that she understands the Unified Development Ordinance Advisory Committee has put a ton of work into the proposed changes to the zoning and ordinances. But she explained she wanted to share a few things that she disagrees with regarding the overall approach to law-making in the City. Molly shared she disagrees with changing the term “single-family home” to “single-unit home.” She shared we should support families. Language matters because people matter; units don’t.

Andrea Houdek, a local realtor, spoke to the City Council regarding changing single family to a single unit. She said she doesn’t know why it’s essential for the City to change this term. Andrea stated that a home is still the American dream, and people want to be with their family, not a unit. The word unit is cold and sterile language. Changing the word doesn’t change what it is – it is a family home. The Environmental Protection Agency’s lead flyer labels it as a family. The National Association of Realtors, Multiple Listing Service, and the Department of Housing and Urban Development are not changing the wording.

EXECUTIVE SESSION

None.

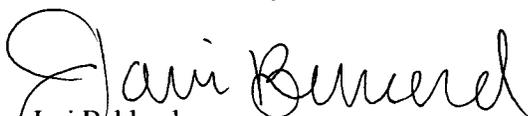
ADJOURNMENT

Mayor Purcell entertained a motion to adjourn the City Council meeting. So moved by Alderman Transier; seconded by Alderman Soling.

Motion unanimously approved by a viva voce vote.

Meeting adjourned at 8:09 p.m.

Minutes submitted by:


Jori Behland,
City Clerk, City of Yorkville, Illinois

WIFIA FINANCIAL OVERVIEW

Bart Olson

City Administrator

**Yorkville City
Council**

August 22, 2023

OVERVIEW

- **WIFIA Letter of Interest (LOI) completed by Yorkville staff and submitted to EPA in August 2023**
- **EPA will review the Yorkville LOI over an ~8-week period, giving us insight on eligible costs, timing, and loan terms**
- **If EPA approves Yorkville's WIFIA LOI, the EPA will then invite Yorkville to apply for a WIFIA loan**
- **WIFIA loan documents will take Yorkville staff weeks to prepare, and EPA review timeframe to review the loan documents is months**
 - **Earliest possible WIFIA loan closing date is Jan/Feb 2024**

WIFIA LOI – ITEMS TO NOTE

- Financial assumptions are a best guess, as of August 2023
- Assumptions, variables, calculations, and summaries are subject to change between now and WIFIA Loan closing date
- Yorkville cost share calculations are currently shown as a worst-case scenario
 - These cost estimates do not account for any cost-split methodology discussions currently ongoing between the regional mayors and managers

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Projection of Cash Inflows

Schedule 3

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
Assumed Rate Revenue Increases											
1 Assumed Water Rate Increase	N/A	0.00%	8.00%	10.00%	11.00%	12.50%	12.50%	12.50%	12.50%	12.50%	12.50%
Water Rate Revenue											
2 Rate Revenue - Water Sales	\$ 3,900,000	\$ 4,084,416	\$ 4,499,265	\$ 5,048,432	\$ 5,715,861	\$ 6,558,644	\$ 7,526,094	\$ 8,636,617	\$ 9,910,289	\$ 11,372,104	\$ 13,049,778
3 Total Water Rate Revenue	\$ 3,900,000	\$ 4,084,416	\$ 4,499,265	\$ 5,048,432	\$ 5,715,861	\$ 6,558,644	\$ 7,526,094	\$ 8,636,617	\$ 9,910,289	\$ 11,372,104	\$ 13,049,778
Water Fund											
Intergovernmental											
6 Dooe-General Infra Grant	\$ 100,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
7 Places of Eating Tax	-	350,000	714,000	728,280	742,846	757,703	772,857	788,314	804,080	820,162	836,565
Charges For Service											
8 Bulk Water Sales	-	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
9 Late Penalties - Water	164,000	168,920	172,298	175,744	179,259	182,844	186,501	190,231	194,036	197,917	201,875
10 Water Meter Sales	200,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000	100,000
11 Water Infrastructure Fee	896,000	919,790	938,186	956,950	976,089	995,610	1,015,522	1,035,833	1,056,550	1,077,681	1,099,234
12 Water Connection Fee	595,000	300,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000	230,000
13 Recapture Fees	-	-	-	-	-	-	-	-	-	-	-
Miscellaneous											
15 Rental Income	\$ 105,351	\$ 108,134	\$ 110,297	\$ 112,503	\$ 114,753	\$ 117,048	\$ 119,389	\$ 121,776	\$ 124,212	\$ 126,696	\$ 129,230
16 Miscellaneous Income	2,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000	1,000
Total Other Revenue	\$ 2,062,351	\$ 1,952,844	\$ 2,270,781	\$ 2,309,476	\$ 2,348,946	\$ 2,389,205	\$ 2,430,269	\$ 2,472,154	\$ 2,514,878	\$ 2,558,455	\$ 2,602,904
Transfers In											
17 Anticipated Grant Funding	\$ -	\$ 335,000	\$ 265,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
18 Reimbursement from YBSD for Project WM11	-	48,500	503,500	-	-	-	-	-	-	-	-
19 Projected 2023 GO Bond Proceeds	-	10,011,500	-	-	-	-	-	-	-	-	-
20 Transfer From Cw Capital	104,209	104,627	104,034	55,366	54,738	54,948	55,087	55,157	55,157	55,087	54,948
21 Transfer From Sewer	73,650	74,125	74,125	-	-	-	-	-	-	-	-
Total Transfers In	\$ 177,859	\$ 10,573,752	\$ 946,659	\$ 55,366	\$ 54,738	\$ 54,948	\$ 55,087	\$ 55,157	\$ 55,157	\$ 55,087	\$ 54,948
Interest Income											
22 Unrestricted	\$ 44,000	\$ 13,314	\$ 13,221	\$ 14,139	\$ 22,013	\$ 27,147	\$ 28,695	\$ 31,456	\$ 37,482	\$ 46,896	\$ 53,239
23 Total Interest Income	\$ 44,000	\$ 13,314	\$ 13,221	\$ 14,139	\$ 22,013	\$ 27,147	\$ 28,695	\$ 31,456	\$ 37,482	\$ 46,896	\$ 53,239
Total Cash Inflows	\$ 6,184,210	\$ 16,624,325	\$ 7,729,926	\$ 7,427,414	\$ 8,141,558	\$ 9,029,945	\$ 10,040,145	\$ 11,195,384	\$ 12,517,806	\$ 14,032,542	\$ 15,760,870

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Projection of Cash Outflows

Expense Line Item	Account Number	Escalation Factor	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	
Water Fund														
Personal Services														
1	Salaries & Wages	51-810-80-00-8010	5%	\$ 510,785	\$ 576,000	\$ 593,280	\$ 611,078	\$ 629,410	\$ 648,292	\$ 680,707	\$ 714,742	\$ 750,479	\$ 788,003	\$ 827,403
2	Part-Time Salaries	51-810-80-00-8015	3%	-	15,000	15,000	15,000	15,000	15,000	15,450	15,914	16,391	16,883	17,389
3	Overtime	51-810-80-00-8020	3%	11,000	22,000	22,000	22,000	12,000	12,000	12,360	12,731	13,113	13,506	13,911
4	Retirement Plan Contribution	51-810-82-00-8212	5%	43,500	40,209	44,362	46,295	49,068	52,031	54,633	57,364	60,232	63,244	66,406
5	Fica Contribution	51-810-82-00-8214	5%	39,500	45,058	46,410	47,802	49,236	50,713	53,249	55,911	58,707	61,642	64,724
6	Group Health Insurance	51-810-82-00-8216	6%	148,855	174,548	196,855	212,603	229,611	247,980	267,818	289,244	312,383	337,374	364,364
7	Group Life Insurance	51-810-82-00-8222	3%	722	909	909	918	927	936	964	993	1,023	1,053	1,085
8	Dental Insurance	51-810-82-00-8223	5%	11,677	12,759	13,397	14,067	14,770	15,509	16,284	17,099	17,954	18,851	19,794
9	Vision Insurance	51-810-82-00-8224	3%	1,410	1,705	1,705	1,756	1,809	1,863	1,919	1,976	2,036	2,097	2,160
10	Unemployment Insurance	51-810-82-00-8230	3%	1,453	2,000	2,000	2,000	2,000	2,000	2,060	2,122	2,185	2,251	2,319
11	Liability Insurance	51-810-82-00-8231	6%	35,128	38,641	40,959	43,417	46,022	48,783	51,710	54,813	58,101	61,587	65,283
Operations & Maintenance														
12	Administrative Chargeback	51-810-84-00-8401	3%	\$ 133,075	\$ 138,174	\$ 142,319	\$ 146,589	\$ 150,987	\$ 155,517	\$ 160,183	\$ 164,988	\$ 169,938	\$ 175,036	\$ 180,287
13	Training & Conferences	51-810-84-00-8412	3%	3,000	9,200	9,200	9,200	9,200	9,200	9,476	9,760	10,053	10,355	10,665
14	Travel & Lodging	51-810-84-00-8415	3%	2,000	4,000	4,000	4,000	4,000	4,000	4,120	4,244	4,371	4,502	4,637
15	Computer Replacement Chrgbck	51-810-84-00-8424	3%	10,967	1,112	-	-	11,635	1,215	-	-	-	-	-
16	Publishing & Advertising	51-810-84-00-8426	3%	500	500	500	500	500	500	515	530	546	563	580
17	Water Samples	51-810-84-00-8429	3%	8,000	8,500	8,500	10,000	8,500	8,500	8,755	9,018	9,288	9,567	9,854
18	Printing & Duplicating	51-810-84-00-8430	3%	3,250	3,250	3,250	3,250	3,250	3,250	3,348	3,448	3,551	3,658	3,768
19	Telecommunications	51-810-84-00-8440	3%	50,000	50,000	50,000	50,000	50,000	50,000	51,500	53,045	54,636	56,275	57,964
20	Treatment Facility Services	51-810-84-00-8445	3%	335,000	360,000	260,000	260,000	260,000	260,000	267,800	275,834	284,109	292,632	301,411
21	Filing Fees	51-810-84-00-8448	3%	1,100	2,500	2,500	2,500	2,500	2,500	2,575	2,652	2,732	2,814	2,898
22	Postage & Shipping	51-810-84-00-8452	3%	24,000	25,000	25,000	25,000	25,000	25,000	25,750	26,523	27,318	28,138	28,982
23	Building & Grounds Chrgbck	51-810-84-00-8453	3%	19,316	27,290	24,969	26,033	27,084	27,543	28,369	29,220	30,097	31,000	31,930
24	Dues & Subscriptions	51-810-84-00-8460	3%	2,500	2,500	2,500	2,500	2,500	2,500	2,575	2,652	2,732	2,814	2,898
25	Professional Services	51-810-84-00-8462	3%	125,000	160,000	148,750	97,500	92,500	97,500	100,425	103,438	106,541	109,737	113,029
26	Engineering Services	51-810-84-00-8465	3%	35,000	137,500	89,000	93,000	97,000	101,000	104,030	107,151	110,365	113,676	117,087
27	Utilities	51-810-84-00-8480	3%	318,526	337,638	357,896	379,370	402,132	426,260	439,048	452,219	465,786	479,759	494,152
28	Julie Services	51-810-84-00-8483	3%	4,500	4,500	4,500	4,500	4,500	4,500	4,635	4,774	4,917	5,065	5,217
29	Rental & Lease Purchase	51-810-84-00-8485	3%	2,000	2,500	2,500	2,500	2,500	2,500	2,575	2,652	2,732	2,814	2,898
30	Office Cleaning	51-810-84-00-8488	3%	1,395	1,465	1,509	1,554	1,601	1,649	1,698	1,749	1,802	1,856	1,912
31	Vehicle Maintenance Services	51-810-84-00-8490	3%	12,000	12,000	12,000	12,000	6,000	6,000	6,180	6,365	6,556	6,753	6,956
32	Outside Repair & Maintenance	51-810-84-00-8495	3%	10,000	10,000	10,000	10,000	10,000	10,000	10,300	10,609	10,927	11,255	11,593
33	Paying Agent Fees	51-810-84-00-8498	3%	1,000	900	15,900	15,400	15,400	15,400	15,862	16,338	16,828	17,333	17,853
34	Bad Debt	51-810-84-00-8499	3%	5,000	5,000	5,000	5,000	5,000	5,000	5,150	5,305	5,464	5,628	5,796
35	Wearing Apparel	51-810-86-00-8600	3%	9,000	9,000	9,000	9,000	9,000	9,000	9,270	9,548	9,835	10,130	10,433
36	Operating Supplies	51-810-86-00-8620	3%	11,000	17,000	16,000	16,000	16,000	16,000	16,480	16,974	17,484	18,008	18,548
37	Vehicle Maintenance Supplies	51-810-86-00-8628	3%	2,500	2,500	2,500	2,500	2,500	2,500	2,575	2,652	2,732	2,814	2,898
38	Small Tools & Equipment	51-810-86-00-8630	3%	4,000	4,000	4,000	4,000	4,000	4,000	4,120	4,244	4,371	4,502	4,637
39	Treatment Facility Supplies	51-810-86-00-8638	3%	190,000	199,500	209,475	219,949	230,946	242,493	249,768	257,261	264,979	272,928	281,116
40	Repair & Maintenance	51-810-86-00-8640	3%	27,500	27,500	27,500	27,500	27,500	27,500	28,325	29,175	30,050	30,951	31,880
41	Meters & Parts	51-810-86-00-8664	3%	185,000	175,000	150,000	150,000	150,000	150,000	154,500	159,135	163,909	168,826	173,891
42	Julie Supplies	51-810-86-00-8665	3%	3,000	3,000	3,000	3,000	3,000	3,000	3,090	3,183	3,278	3,377	3,478
43	Gasoline	51-810-86-00-8695	3%	30,000	32,100	34,347	36,751	39,324	42,077	43,339	44,639	45,979	47,358	48,779
44	Lake Michigan Purchased Water		3%	-	-	-	-	-	3,222,400	3,319,072	3,418,644	3,521,203	3,626,840	3,735,645

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Projection of Cash Outflows

Schedule 4

Expense Line Item	Account Number	Escalation Factor*	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
45 Debt - No Water Pledge Capital Outlay - 2023			439,328	441,093	438,593	233,416	230,769	231,651	232,239	232,533	232,533	232,239	231,651
46 Water Tower Rehabilitation	51-610-60-00-8015		\$ 212,708	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
47 Well Rehabilitations	51-610-60-00-8022		538,734	-	-	-	-	-	-	-	-	-	-
48 Water Main Replacement Program	51-610-60-00-8025		1,334,254	-	-	-	-	-	-	-	-	-	-
49 Well 10 & Raw Main	51-610-60-00-8029		25,000	-	-	-	-	-	-	-	-	-	-
50 Equipment	51-610-60-00-8060		10,940	-	-	-	-	-	-	-	-	-	-
51 Beaver Street Booster Station	51-610-60-00-8065		109,099	-	-	-	-	-	-	-	-	-	-
52 Vehicles	51-610-60-00-8070		185,953	-	-	-	-	-	-	-	-	-	-
53 Route 47 Expansion	51-610-60-00-8079		18,905	-	-	-	-	-	-	-	-	-	-
54 Cation Exchange Media Replacement	51-610-60-00-8081		2,108	-	-	-	-	-	-	-	-	-	-
55 Water Sourcing - DWC	51-610-60-00-8011		181,290	-	-	-	-	-	-	-	-	-	-
56 Total Water Fund			\$ 6,812,808	\$ 3,143,061	\$ 3,061,086	\$ 2,881,083	\$ 2,844,281	\$ 2,824,047	\$ 2,847,800	\$ 2,883,411	\$ 2,920,248	\$ 2,166,883	\$ 2,400,180
Total Expenses by Category													
57 Personal Services			\$ 804,030	\$ 928,829	\$ 976,877	\$ 1,006,936	\$ 1,049,853	\$ 1,095,107	\$ 1,157,154	\$ 1,222,908	\$ 1,292,604	\$ 1,366,492	\$ 1,444,838
58 Operations & Maintenance			2,008,457	2,214,222	2,074,208	1,874,147	1,894,408	5,168,940	5,317,647	5,470,503	5,627,642	5,789,201	5,955,322
59 Capital Outlay			2,619,031	-	-	-	-	-	-	-	-	-	-
60 Total Expenses			\$ 5,431,518	\$ 3,143,061	\$ 3,061,086	\$ 2,881,083	\$ 2,844,281	\$ 2,824,047	\$ 2,847,800	\$ 2,883,411	\$ 2,920,248	\$ 2,166,883	\$ 2,400,180
Debt Service													
61 General Obligation Alternate Revenue Source Refunding Bond of 2014C			\$ 147,300	\$ 148,250	\$ 139,050	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
62 IEPA (L17 - 156300) Loan Payable of 2007			125,030	125,030	125,030	125,030	62,516	-	-	-	-	-	-
63 GOARS Bond 2023			-	185,758	601,844	609,344	606,094	607,594	608,594	609,094	609,094	609,594	607,594
64 Cumulative New Annual Debt Service - IEPA - SRF			-	-	-	-	-	-	-	-	-	-	-
65 Cumulative New Annual Debt Service - W/FIA			-	-	-	-	-	-	-	-	-	-	-
66 Total Debt Service			\$ 272,330	\$ 468,038	\$ 865,924	\$ 734,374	\$ 688,610	\$ 607,684	\$ 608,684	\$ 609,094	\$ 609,094	\$ 608,684	\$ 607,684
Cash-Funded Capital													
67 Excess Fund Balances Used for Cash Funding			-	10,531,025	5,226,500	791,000	726,000	634,200	1,237,080	737,046	400,102	403,249	406,490
68 Total Cash-Funded Capital			\$ -	\$ 10,531,025	\$ 5,226,500	\$ 791,000	\$ 726,000	\$ 634,200	\$ 1,237,080	\$ 737,046	\$ 400,102	\$ 403,249	\$ 406,490
69 Total Cash Outflows			\$ 6,703,848	\$ 14,133,114	\$ 9,143,609	\$ 4,406,467	\$ 4,338,871	\$ 7,486,841	\$ 8,320,474	\$ 8,039,661	\$ 7,929,442	\$ 8,187,636	\$ 8,414,244

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*Expenses are City budget based FY23-28, then escalation factors are used
 1 Includes some debt service for non-platged water revenue

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Capital Improvement Program (CIP)

Schedule 5A

Project Number		FY 2024	FY 2026	FY 2028	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	Long-Term	Total Cost	
Lake Michigan														
1	LM01	AWSS - IDNR Allocation	\$ 50,000	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 50,000	
2	LM02	AWSS - Preliminary Engineering	150,000	-	-	-	-	-	-	-	-	-	\$ 150,000	
3	LM03	Annual Water Audit / Non-Revenue Water Reduction Plan	40,000	42,000	44,000	46,000	48,000	49,440	50,923	52,451	54,024	55,645	\$ 482,484	
4	LM04	Annual Leak Detection	40,000	42,000	44,000	46,000	48,000	49,440	50,923	52,451	54,024	55,645	\$ 482,484	
5	LM05	Meter Retrofit Program	700,000	500,000	500,000	500,000	-	-	-	-	-	-	\$ 2,200,000	
6	LM06	AWSS - Corrosion Control Study / Source Water Transfer Plan	335,000	345,000	178,000	-	-	-	-	-	-	-	\$ 858,000	
7	LM07	DWC Water Transmission Mains	801,000	31,589,000	29,135,000	27,821,000	-	-	-	-	-	-	\$ 89,346,000	
8	LM08	DWC Buy-in Costs	-	-	-	-	295,200	295,200	295,200	295,200	295,200	295,200	\$ 8,856,000	
9	LM09	North Delivery Station and Receiving Station (BPS) and NE EWST Attitude Valve	-	151,000	203,000	2,117,000	2,182,000	-	-	-	-	-	\$ 4,653,000	
10	LM10	North Receiving Station Ground Storage Tank (2.0 MG)	200,000	2,183,000	2,058,000	1,058,000	-	-	-	-	-	-	\$ 5,499,000	
11	LM11	South Delivery Station and Receiving Station (BPS)	-	142,000	189,000	1,958,000	2,017,000	-	-	-	-	-	\$ 4,306,000	
12	LM12	South Receiving Station Ground Storage Tank (2.0 MG)	300,000	2,182,000	2,058,000	1,058,000	-	-	-	-	-	-	\$ 5,598,000	
13	LM13	Blue Stem Drive Water Main Improvements	34,000	413,000	-	-	-	-	-	-	-	-	\$ 447,000	
14	LM14	Water Treatment Plant Decommissioning	-	-	-	19,000	233,000	453,000	-	-	-	-	\$ 705,000	
15	LM15	Bi-Directional Flow Meters - BPS's and PRV's	-	-	25,000	115,000	-	-	-	-	-	-	\$ 140,000	
16	LM16	Montgomery Interconnect	-	-	80,000	825,000	-	-	-	-	-	-	\$ 905,000	
Other Capital Projects														
17	WM01	Well 10 & Raw Main	3,554,000	3,114,000	-	-	-	-	-	-	-	-	\$ 6,668,000	
18	WM02	Well No. 7 Rehabilitation	53,500	-	-	-	-	-	-	-	-	-	\$ 53,500	
19	WM03	Well No. 7 Standby Generator	35,000	1,245,000	-	-	-	-	-	-	-	-	\$ 1,280,000	
20	WM06	South Central EWST Rehabilitation	45,000	945,000	-	-	-	-	-	-	-	-	\$ 990,000	
21	WM07	North Central EWST Re-Paint	700,000	-	-	-	-	-	-	-	-	-	\$ 700,000	
22	WM08	E. Main Street Water Main Replacement	17,000	-	-	-	-	-	-	-	-	-	\$ 17,000	
23	WM09	2023 Water Main Replacement	3,343,500	-	-	-	-	-	-	-	-	-	\$ 3,343,500	
24	WM10	2024 Water Main Replacement	377,000	4,144,500	-	-	-	-	-	-	-	-	\$ 4,521,500	
25	WM11	W. Center and YBSD Water Main	97,000	1,007,000	-	-	-	-	-	-	-	-	\$ 1,104,000	
26	WM12	2025 Water Main Replacement	-	303,000	3,340,500	-	-	-	-	-	-	-	\$ 3,643,500	
27	WM13	2026 Water Main Replacement	-	-	210,000	2,317,500	-	-	-	-	-	-	\$ 2,527,500	
28	WM14	2027 Water Main Replacement	-	-	-	230,000	2,517,500	-	-	-	-	-	\$ 2,747,500	
29	WM15	Rt 34 Water Main Improvements (East)	23,000	-	-	-	-	-	-	-	-	-	\$ 23,000	
30	WM16	Rt 71 Water Main Replacement - Phase 1 (East)	12,025	-	-	-	-	-	-	-	-	-	\$ 12,025	
31	WM17	Rt 71 Water Main Replacement - Phase 2 (West)	-	-	-	-	-	340,000	340,000	-	-	-	\$ 680,000	
32	WM18	Rate Study	-	-	-	-	-	50,000	-	-	-	-	\$ 50,000	
33	WM19	Source Water Assessment Protection Program	7,500	-	-	-	-	-	-	-	-	-	\$ 7,500	
34	Total CIP Budget (in current dollars)		\$ 10,914,626	\$ 48,347,500	\$ 38,084,500	\$ 38,110,500	\$ 7,340,700	\$ 1,237,080	\$ 737,048	\$ 400,102	\$ 403,248	\$ 408,480	\$ 7,084,800	\$ 163,048,482
	Cumulative Projected Cost Escalation¹		0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%	
	Resulting CIP Funding Level		\$ 10,914,626	\$ 48,347,500	\$ 38,084,500	\$ 38,110,500	\$ 7,340,700	\$ 1,237,080	\$ 737,048	\$ 400,102	\$ 403,248	\$ 408,480	\$ 7,084,800	\$ 163,048,482
35	Annual CIP Execution Percentage		100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	100%	
36	Final CIP Funding Level		\$ 10,914,626	\$ 48,347,500	\$ 38,084,500	\$ 38,110,500	\$ 7,340,700	\$ 1,237,080	\$ 737,048	\$ 400,102	\$ 403,248	\$ 408,480	\$ 7,084,800	\$ 163,048,482

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Capital Improvement Program (CIP)

Schedule 5A

Project Number	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	Long-Term	Total Cost
Sources of Funds												
37	Grants & Reimbursements	\$ 383,500	\$ 768,500	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,152,000
38	Revenue Bonds	10,011,500	-	4,658,000	8,058,500	7,829,900	4,199,000	-	-	-	-	\$ 34,756,900
39	WIFA	-	37,694,500	29,215,000	29,554,600	2,517,500	-	-	-	-	-	\$ 98,981,600
40	IEPA - SRF	-	-	-	-	-	-	-	-	-	-	\$ -
41	Cash	519,525	5,226,500	791,000	726,000	624,200	1,237,080	737,046	400,102	403,249	406,490	7,084,800
42	Total CIP Budget (in current dollars)	\$ 10,914,625	\$ 43,689,500	\$ 34,864,000	\$ 38,338,100	\$ 10,871,800	\$ 6,436,080	\$ 737,046	\$ 400,102	\$ 403,249	\$ 406,490	\$ 163,048,482

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CIP Detailed Funding Summary

Schedule 5B

Project Number		Total Cost (Future Dollars)	Grants/Reimbursement	Revenue Fund	Revenue Bond	WIFIA	IEPA - SRF
<u>Lake Michigan</u>							
LM01	AWSS - IDNR Allocation	\$ 50,000	\$ -	\$ 50,000	\$ -	\$ -	-
LM02	AWSS - Preliminary Engineering	150,000	-	150,000	-	-	-
LM03	Annual Water Audit / Non-Revenue Water Reduction Plan	482,484	-	482,484	-	-	-
LM04	Annual Leak Detection	482,484	-	482,484	-	-	-
LM05	Meter Retrofit Program	2,200,000	-	2,200,000	-	-	-
LM06	AWSS - Corrosion Control Study / Source Water Transfer Plan	858,000	600,000	258,000	-	-	-
LM07	DWC Water Transmission Mains*	89,346,000	-	801,000	-	88,545,000	-
LM08	DWC Buy-In Costs 1	8,856,000	-	8,856,000	-	-	-
LM09	North Delivery Station and Receiving Station (BPS) and NE EWST Altitude Valve*	4,653,000	-	-	4,653,000	-	-
LM10	North Receiving Station Ground Storage Tank (2.0 MG)*	5,499,000	-	200,000	5,299,000	-	-
LM11	South Delivery Station and Receiving Station (BPS)*	4,306,000	-	-	4,306,000	-	-
LM12	South Receiving Station Ground Storage Tank (2.0 MG)*	5,598,000	-	300,000	5,298,000	-	-
LM13	Blue Stem Drive Water Main Improvements*	447,000	-	34,000	-	413,000	-
LM14	Water Treatment Plant Decommissioning	705,000	-	705,000	-	-	-
LM15	Bi-Directional Flow Meters - BPS's and PRV's	140,000	-	140,000	-	-	-
LM16	Montgomery Interconnect*	905,000	-	-	-	905,000	-

Project Number		Total Cost (Future Dollars)	Grants/Reimbursement	Revenue Fund	Revenue Bond	WIFIA	IEPA - SRF
Other Capital Projects							
WM01	Well 10 & Raw Main	6,668,000	-	-	6,668,000	-	-
WM02	Well No. 7 Rehabilitation	53,500	-	53,500	-	-	-
WM03	Well No. 7 Standby Generator*	1,280,000	-	35,000	-	1,245,000	-
WM04	WTP No. 7 Cation Exchange Media Replacement	-	-	-	-	-	-
WM05	WTP No. 4 Cation Exchange Media Replacement	-	-	-	-	-	-
WM06	South Central EWST Rehabilitation	990,000	-	990,000	-	-	-
WM07	North Central EWST Re-Paint	700,000	-	700,000	-	-	-
WM08	E. Main Street Water Main Replacement	17,000	-	17,000	-	-	-
WM09	2023 Water Main Replacement	3,343,500	-	-	3,343,500	-	-
WM10	2024 Water Main Replacement*	4,521,500	-	377,000	-	4,144,500	-
WM11	W. Center and YBSD Water Main	1,104,000	472,000	632,000	-	-	-
WM12	2025 Water Main Replacement*	3,643,500	-	-	3,340,500	303,000	-
WM13	2026 Water Main Replacement*	2,527,500	-	-	1,848,900	678,600	-
WM14	2027 Water Main Replacement*	2,747,500	-	-	-	2,747,500	-
WM15	Rt 34 Water Main Improvements (East)	23,000	-	23,000	-	-	-
WM16	Rt 71 Water Main Replacement - Phase 1 (East)	12,025	-	12,025	-	-	-
WM17	Rt 71 Water Main Replacement - Phase 2 (West)	680,000	-	680,000	-	-	-
WM18	Rate Study	50,000	-	50,000	-	-	-
WM19	Source Water Assessment Protection Program	7,500	-	7,500	-	-	-
WX01	Unspecified Future Capital Spend	-	-	-	-	-	-
Total CIP Budget (in Future Dollars)		\$ 153,046,492	\$ 1,072,000	\$ 18,235,992	\$ 34,756,900	\$ 98,981,600	\$ -
Sources and Uses Federalized Projects (excluding 2024 costs)		Total Cost (Future Dollars)	Grants/Reimbursement	Revenue Fund	Revenue Bond	WIFIA	IEPA - SRF
		\$ 125,474,000	\$ -	\$ 1,747,000	\$ 24,745,400	\$ 98,981,600	\$ -

* Indicates federalized project

1. Total DWC buy-in costs financed over 30 years

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Financial Pro Forma - Water Fund

Schedule 4

	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
Income Statement Items											
Rate Revenue Subject to Growth & Rate Adjustments											
WATER											
Water Rate Revenue	\$ 3,900,000	\$ 3,965,500	\$ 4,084,416	\$ 4,499,265	\$ 5,048,432	\$ 5,715,861	\$ 6,558,644	\$ 7,526,094	\$ 8,636,617	\$ 9,910,289	\$ 11,372,104
Additional Rate Revenue From Growth	-	118,916	81,570	90,219	100,992	114,045	131,217	150,899	172,529	198,247	227,699
Water Rate Adjustments (Smoothed) 1	0.00%	0.00%	0.00%	0.00%	10.00%	11.00%	12.60%	12.60%	12.60%	12.60%	12.60%
As-Needed Water Rate Adjustment 2	0.00%	0.00%	0.00%	0.00%	22.01%	10.31%	6.14%	0.07%	0.78%	93.03%	0.00%
Additional Rate Revenue From Rate Adjustment Revenue Adjustment	-	-	333,279	458,948	566,437	728,738	836,233	959,624	1,101,143	1,263,567	1,449,975
Total Water Rate Revenues	3,900,000	4,084,416	4,499,265	5,048,432	5,715,861	6,558,644	7,526,094	8,636,617	9,910,289	11,372,104	13,049,778
Total Rate Revenue Subject to Growth & Rate Adjustments	3,900,000	4,084,416	4,499,265	5,048,432	5,715,861	6,558,644	7,526,094	8,636,617	9,910,289	11,372,104	13,049,778
Plus: Other Operating Revenues											
Other Operating Revenues	2,032,859	1,672,462	1,623,643	1,523,060	1,545,086	1,568,403	1,592,111	1,616,221	1,640,743	1,665,684	1,691,057
Equals: Total Operating Revenue	5,932,859	5,756,878	6,122,908	6,571,492	7,260,947	8,127,047	9,118,204	10,252,838	11,551,032	13,037,788	14,740,835
Plus: Non-Operating Revenues/(Expense)											
Non-Operating Revenue	\$ 207,351	\$ 459,134	\$ 825,297	\$ 841,783	\$ 858,598	\$ 875,750	\$ 893,245	\$ 911,090	\$ 929,292	\$ 947,858	\$ 966,795
Bond Proceeds	-	10,011,500	-	-	-	-	-	-	-	-	-
Interest Income	\$ 44,000	\$ 13,314	\$ 13,221	\$ 14,139	\$ 22,013	\$ 27,147	\$ 28,695	\$ 31,456	\$ 37,482	\$ 46,896	\$ 53,239
Equals: Total Non-Operating Revenues	251,351	10,483,948	838,517	855,921	880,611	902,898	921,941	942,546	966,774	994,754	1,020,034
Less: Revenues Excluded From Coverage Test											
Bond Proceeds	-	(10,011,500)	-	-	-	-	-	-	-	-	-
Other Excluded Revenues	-	-	-	-	-	-	-	-	-	-	-
Total Excluded Revenues	-	(10,011,500)	-								
Less: Operating Expenses											
Personal Services	\$ (804,030)	\$ (928,829)	\$ (976,877)	\$ (1,006,936)	\$ (1,049,853)	\$ (1,095,107)	\$ (1,157,154)	\$ (1,222,908)	\$ (1,292,604)	\$ (1,366,492)	\$ (1,444,838)
Fixed O&M Expenses	(1,569,129)	(1,773,129)	(1,635,615)	(1,640,731)	(1,663,639)	(4,937,289)	(5,085,408)	(5,237,970)	(5,395,109)	(5,556,962)	(5,723,671)
Total Expenses	(2,373,159)	(2,701,958)	(2,612,492)	(2,647,667)	(2,713,492)	(6,032,396)	(6,242,561)	(6,460,878)	(6,687,713)	(6,923,454)	(7,168,509)
Equals: Net Income Available For Debt Service	\$ 3,811,051	\$ 3,527,367	\$ 4,348,934	\$ 4,779,747	\$ 5,428,066	\$ 2,997,549	\$ 3,797,584	\$ 4,734,507	\$ 5,830,093	\$ 7,109,088	\$ 8,592,361

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PAGE 11, 12, 13, 14 – WIFIA DEBT SERVICE SCHEDULE

- **Capitalized Interest and WIFIA:**
 - City would make no payments (P or I) until FY 33, for ~\$5.2m
 - City makes first principal payment in FY 34, for ~\$7m
 - WIFIA P+I plateaus at ~\$7.2m until 2058, when it increases steadily until FY 64 at ~\$9.3m

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Senior Lien Borrowing Projections 1												Schedule 8
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033	
Term (Years)	30	30	30	30	30	30	30	30	30	30	30	
Interest Rate	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	
Sources of Funds												
Par Amount	\$ -	\$ -	\$ 4,658,000	\$ 8,058,500	\$ 7,829,900	\$ 4,199,000	\$ -	\$ -	\$ -	\$ -	\$ -	
Uses of Funds												
Proceeds	\$ -	\$ -	\$ 4,658,000	\$ 8,058,500	\$ 7,829,900	\$ 4,199,000	\$ -	\$ -	\$ -	\$ -	\$ -	
Cost of Issuance	-	-	-	-	-	-	-	-	-	-	-	
Debt Service Reserve	-	-	-	-	-	-	-	-	-	-	-	
Total Uses	\$ -	\$ -	\$ 4,658,000	\$ 8,058,500	\$ 7,829,900	\$ 4,199,000	\$ -	\$ -	\$ -	\$ -	\$ -	
1 Year Interest	-	-	186,320	322,340	313,196	167,960	-	-	-	-	-	
Annual Debt Service	\$ -	\$ -	\$ 269,373	\$ 466,024	\$ 452,804	\$ 242,829	\$ -	\$ -	\$ -	\$ -	\$ -	
Total Debt Service	-	-	8,081,178	13,980,716	13,584,117	7,284,858	-	-	-	-	-	
Annual Senior Lien Debt Service	\$ -	\$ -	\$ -	\$ 104,239	\$ 420,204	\$ 809,028	\$ 1,206,282	\$ 1,460,600	\$ 1,462,825	\$ 1,459,150	\$ 1,459,800	

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WIFIA Borrowing Projections 1											Schedule 9
	FY 2023	FY 2024	FY 2025	FY 2026	FY 2027	FY 2028	FY 2029	FY 2030	FY 2031	FY 2032	FY 2033
Term (Years)	35	35	35	35	35	35	35	35	35	35	35
Interest Rate	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%	3.75%
Sources of Funds											
Par Amount	\$ -	\$ -	\$ 39,946,379	\$ 30,960,312	\$ 31,320,199	\$ 2,667,896	\$ -	\$ -	\$ -	\$ -	\$ -
Uses of Funds											
Proceeds	\$ -	\$ -	\$ 37,694,500	\$ 29,215,000	\$ 29,554,800	\$ 2,517,500	\$ -	\$ -	\$ -	\$ -	\$ -
Cost of Issuance											
Loan Repayment Res.											
Loan Service Fee			753,890	584,300	591,092	50,350					
Capitalized Interest			1,497,989	1,161,012	1,174,507	100,046					
Debt Service Reserve											
Other Costs											
Total Uses	\$ -	\$ -	\$ 39,946,379	\$ 30,960,312	\$ 31,320,199	\$ 2,667,896	\$ -	\$ -	\$ -	\$ -	\$ -
Annual Subordinate Debt Service	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,218,456

0.00%	of Par
0.00%	of Capital Cost
2.00%	of Capital Cost
1	Years Interest
0	Year(s) of Debt Service

2

Residential Water Bills

Schedule 10

BI-Monthly Residential Water Bill - FY 2023 Rates

Residential Bill at 1,470 cubic feet (CF) ¹

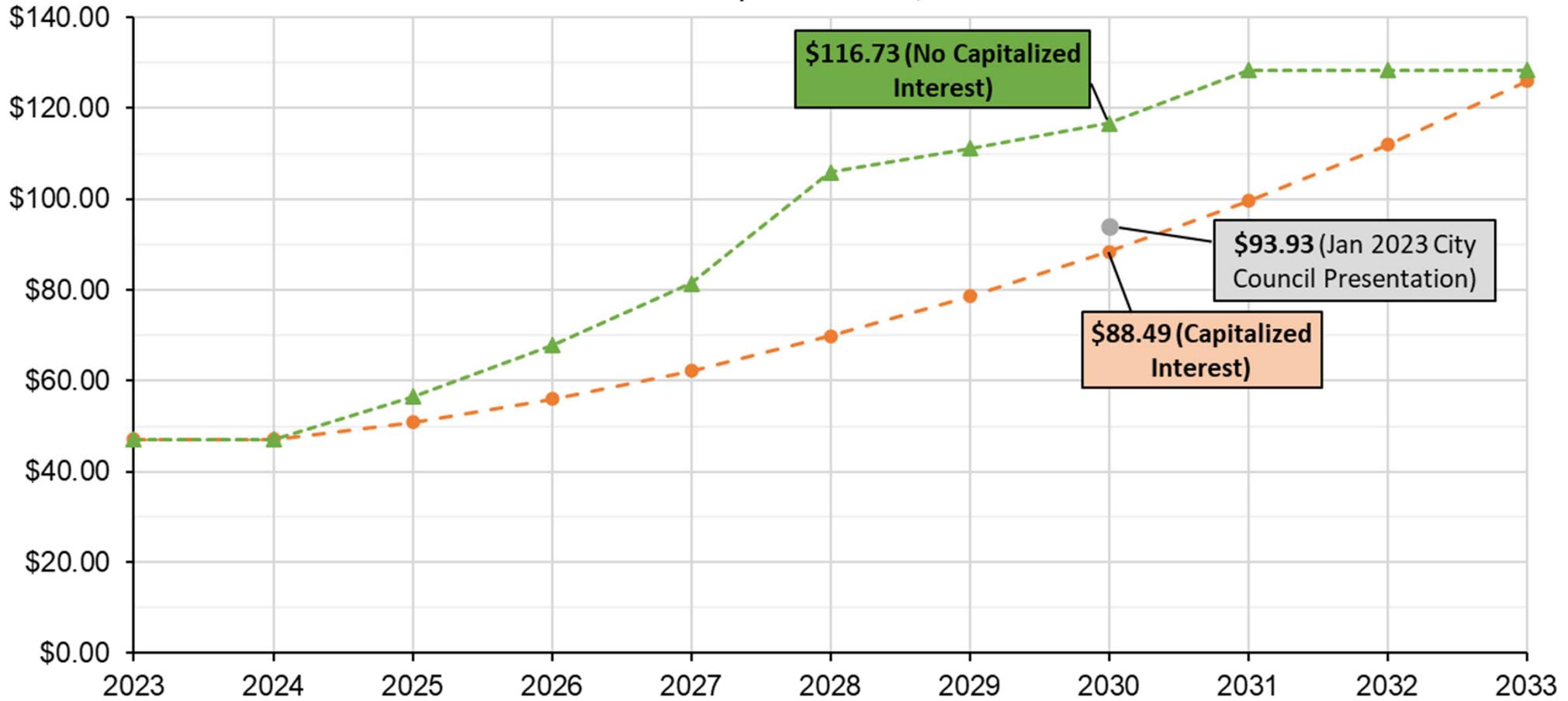
Usage 0-350 CF	350
Rate per CF	\$0.00
<hr/> Volume Charge 0-350 CF	<hr/> \$0.00
Usage over 350 CF	1,120
Rate per CF over 350 CF	\$0.048
<hr/> Volume Charge over 350 CF	<hr/> \$53.76
Total Volumetric Charge	\$53.76
Base Charge	\$24.00
Water Infrastructure Fee	\$16.50
<hr/> <hr/> Total Bill	<hr/> <hr/> \$94.26

	Residential Bill at 1,470 CF	Total Bill/CF ²
FY 2023	\$94.26	\$0.06
FY 2024	\$94.26	\$0.06
FY 2025	\$100.48	\$0.07
FY 2026	\$108.88	\$0.07
FY 2027	\$119.04	\$0.08
FY 2028	\$131.86	\$0.09
FY 2029	\$146.28	\$0.10
FY 2030	\$162.50	\$0.11
FY 2031	\$180.75	\$0.12
FY 2032	\$201.28	\$0.14
FY 2033	\$224.38	\$0.15
FY 2035	\$268.03	\$0.18
FY 2040	\$308.10	\$0.21
FY 2045	\$322.97	\$0.22
FY 2050	\$341.79	\$0.23
FY 2055	\$375.65	\$0.26
FY 2060	\$474.88	\$0.32

1. 1,470 CF is average use for a residential user

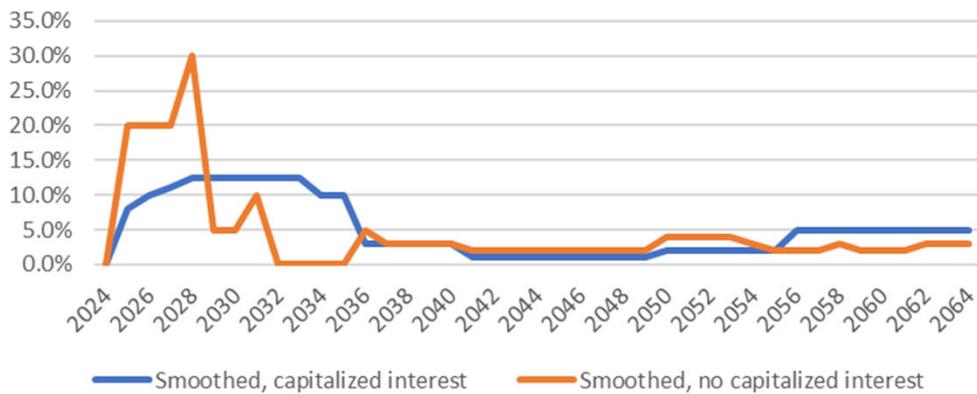
2. Price paid per CF used, includes base charge and infrastructure fee

Estimated Average Monthly Residential Water Bill United City of Yorkville, IL

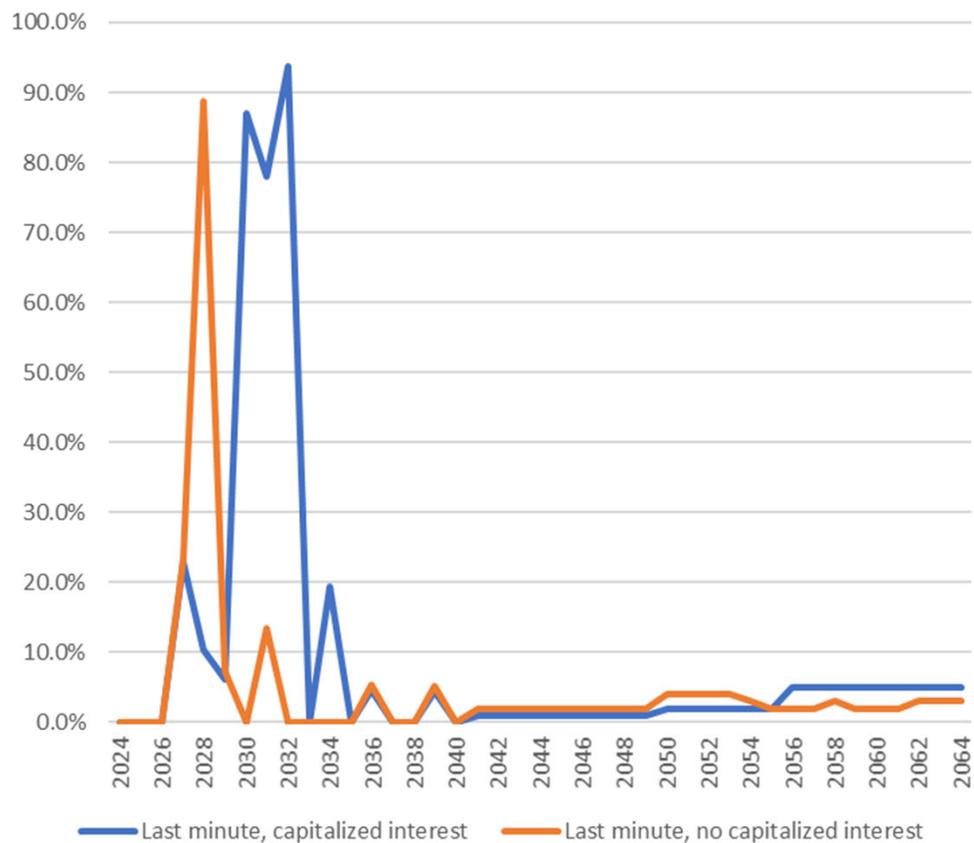


Note: Est. typical residential water use per month: 5,500 gallons.

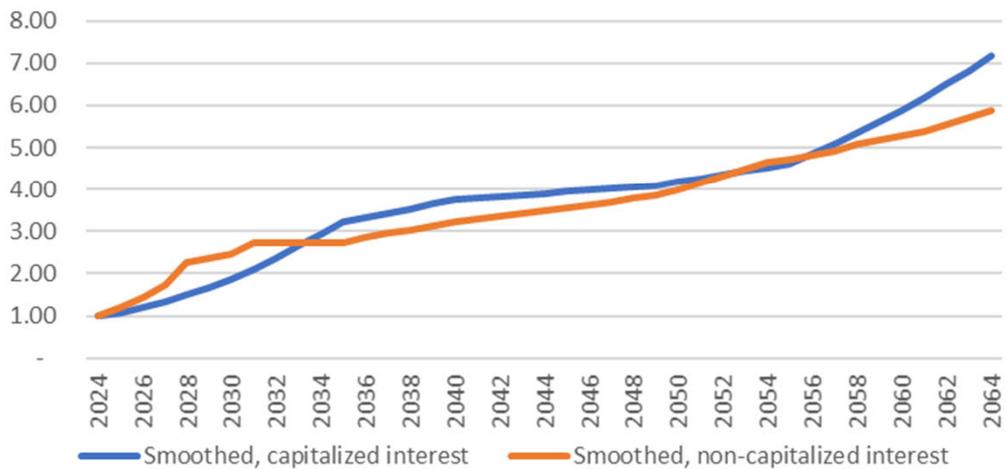
Smoothed rates
capitalized interest vs non capitalized interest



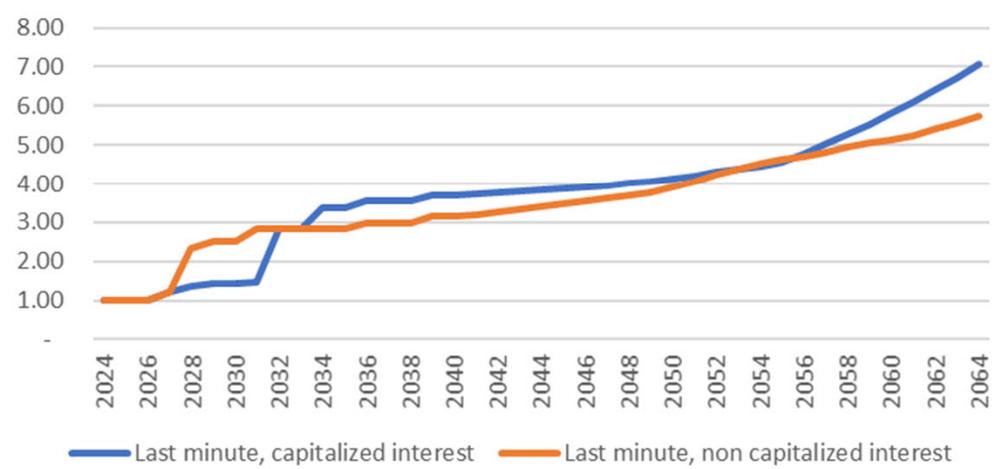
Last minute rates
capitalized interest vs non capitalized interest



Smooth cumulative increases
capitalized interest vs non capitalized interest



Last minute cumulative increases
capitalized interest vs non capitalized interest



WIFIA LOI – ITEMS TO NOTE

- **Financial assumptions are a best guess, as of August 2023**
- **Assumptions, variables, calculations, and summaries are subject to change between now and WIFIA Loan closing date**
- **Yorkville cost share calculations are currently shown as a worst-case scenario**
 - **These cost estimates do not account for any cost-split methodology discussions currently ongoing between the regional mayors and managers**
- **The bill projections are not a proposal. They are illustrations only.**

QUESTIONS?

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