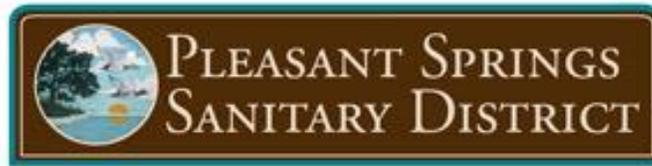


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Financial Newsletter – October 2024

User Fee and Tax Levy for 2025: The proposed 2025 budget is printed on the reverse side of this newsletter. Your District Commissioners have proposed a budget that does not include a tax levy or an increase to the quarterly user charge. Although the rate of inflation has fallen, our operation and maintenance expenses are still increasing. For this budget, we have been able to offset those increases with expenditure reductions in other areas. The District continues to benefit from efficiencies implemented in prior years, in particular our intergovernmental agreement with Kegonsa Sanitary District. In 2024, we completed installation of automatic standby generators at two of our lift stations and had a large expenditure for our share of conveyance system capital improvements required as a result of the Hwy 51 improvement project. For 2025, we have budgeted for the installation of two more standby generators. This investment will provide protection against service interruptions due to power outages caused by more frequent and severe storms. In 2026, we anticipate the District will have another significant expense due to the Hwy 51 improvement project. 20% of those costs are included in the 2025 budget. We plan to spread the remainder over the 2026 and 2027 budgets. A public hearing on the budget is scheduled for Thursday, October 17, 2024, at 6:00 p.m. at the District office. Contact the District office or visit our website for more information.

Strategic Planning: The District is conducting our initial strategic planning session following the budget hearing. If you would like to provide input to our strategic planning effort, please call the District Office.

Thanks: The District would like to express our thanks and appreciation to John Barry for his years of service as District Commissioner and President. We also thank Scott Wienkes for stepping forward to serve as our new Commissioner.

Transfer of Delinquent Charges to Tax Roll: In compliance with WI Statutes 66.0809 and Pleasant Springs Sanitary District Ordinance Section 10.3, an insertion fee of \$50 will be applied to all unpaid balances transferred to the tax roll. Delinquent accounts incur monthly interest and penalty charges of one and one-half percent of the unpaid balance. Final 2024 quarterly invoices are issued at the beginning of October and include any unpaid balance due. For all accounts remaining unpaid as of November 1, 2024, the insertion fee and additional interest due shall be added and the resulting amount due will be placed on the tax roll.

Electronic Payments and/or Paperless Billing: PSSD has made paying your quarterly user charge simple, fast, and worry-free. Our auto pay option will simplify your quarterly bill paying and remove one task from your to-do list. Simply sign up and your user charge will be automatically deducted from your checking account on the due date. We also have the capability to e-mail your quarterly user invoices and monthly statements. **Enrolling is Easy:** Sign up today! Just complete the form below and return it to the office. Don't forget to enclose a voided check.

Automatic Bill Payment and/or Electronic Invoicing Enrollment Form

If not returning enrollment form with a check payment, please include a voided check.

Please check the appropriate boxes below...

New Signup

Change Banking Information

Please begin sending invoices electronically to _____.

Enter email address here

All information below is required to process automatic bill payments.

| | |
|------------------|------|
| Name on Account | |
| Mailing Address | |
| City, State, Zip | |
| Signature | Date |

| | |
|-------------------|---|
| PSSD Account No. | |
| Daytime Phone No. | |
| Bank Routing No. | |
| Bank Account No. | <input type="checkbox"/> Checking <input type="checkbox"/> Savings |

Transfers refused because of insufficient funds or a closed account will incur a service charge of \$10.

Notice is hereby given that a public hearing on the 2025 Proposed Budget for the Pleasant Springs Sanitary District #1 will be held on Thursday, Oct 17, 2024 at 6:00 p.m. at the District Administration Building, 2083 Williams Drive, Stoughton WI

Summary of the 2025 Proposed Budget for Pleasant Springs Sanitary District #1

| | 2024 Budget | 2024 Actual Jan - Aug | 2024 Projected Jan - Dec | 2025 Proposed Budget | % Increase | % to Total |
|--|-------------------|--------------------------|-----------------------------|-------------------------|------------|------------|
| Operating Revenue/Expense | | | | | | |
| Revenue | | | | | | |
| Operating Revenue | \$401,602 | \$295,826 | \$399,503 | \$403,074 | 0% | 99% |
| Miscellaneous Revenue | \$1,650 | \$5,526 | \$19,192 | \$2,100 | 27% | 1% |
| Total Revenue | \$403,252 | \$301,352 | \$418,695 | \$405,174 | 0% | 100% |
| Expense | | | | | | |
| Operation Expenses | | | | | | |
| Supervision and Labor | \$148,520 | \$104,398 | \$151,128 | \$155,930 | 5% | 38% |
| Energy Expenses | \$16,620 | \$10,411 | \$15,539 | \$15,960 | -4% | 4% |
| Conveyance & Treatment (KSD & MMSI | \$130,940 | \$93,199 | \$155,506 | \$143,549 | 10% | 35% |
| Other Operating Expenses | \$1,800 | \$5,683 | \$6,165 | \$1,800 | 0% | 0% |
| Transportation | \$7,200 | \$1,996 | \$6,457 | \$7,200 | 0% | 2% |
| Total Operation Expenses | \$305,080 | \$215,687 | \$334,796 | \$324,439 | 6% | 80% |
| System Maintenance | | | | | | |
| Collection System Maintenance | \$5,400 | \$10,114 | \$10,114 | \$4,200 | -22% | 1% |
| Conveyance System Maintenance | \$15,600 | \$16,839 | \$16,839 | \$14,100 | -10% | 3% |
| General Plant Maintenance & Engineeri | \$3,000 | \$1,936 | \$2,230 | \$3,000 | 0% | 1% |
| Total System Maintenance | \$24,000 | \$28,890 | \$29,183 | \$21,300 | -11% | 5% |
| Administrative & Office Expense | | | | | | |
| Office Expenses & Supplies | \$8,342 | \$3,683 | \$5,519 | \$7,405 | -11% | 2% |
| Professional Services | \$6,200 | \$4,675 | \$4,919 | \$6,000 | -3% | 1% |
| Insurance Expenses | \$14,200 | \$12,773 | \$13,695 | \$14,600 | 3% | 4% |
| Total Administrative & Office Expense | \$28,742 | \$21,130 | \$24,133 | \$28,005 | -3% | 7% |
| Bad Debt | \$0 | \$0 | \$0 | \$0 | 0% | 0% |
| Capital Equipment Fund Contribution Expe | \$20,000 | \$0 | \$0 | \$6,000 | -70% | 1% |
| Pigging & Jetting Fund Contribution Expen: | \$0 | \$0 | \$0 | \$0 | 0% | 0% |
| Replacement Fund Contribution Expense | \$25,430 | \$25,430 | \$25,430 | \$25,430 | 0% | 6% |
| Total Expense | \$403,252 | \$291,137 | \$413,542 | \$405,174 | 0% | 100% |
| Net Operating Revenue | \$0 | \$10,215 | \$5,153 | \$0 | | |
| Other Income/Expense | | | | | | |
| Other Income & Transfers In | | | | | | |
| Interest & Investment Income | | | | | | |
| Bank Interest Earned | \$24,429 | \$20,522 | \$30,783 | \$24,365 | | |
| Assessment Collections Revenue | \$0 | \$0 | \$0 | \$0 | | |
| Total Interest & Investment Income | \$24,429 | \$20,522 | \$30,783 | \$24,365 | | |
| Tax Levy Revenue | \$0 | \$0 | \$0 | \$0 | | |
| New Connection Revenue | \$0 | \$0 | \$7,670 | \$0 | | |
| Assessment Principal Payments | \$0 | \$0 | \$0 | \$0 | | |
| Capital Contributions | \$0 | \$0 | \$0 | \$0 | | |
| Total Other Income | \$24,429 | \$20,522 | \$38,453 | \$24,365 | | |
| Other Expense | | | | | | |
| Capital Asset and Replacement Expenditur | \$73,711 | \$74,890 | \$74,890 | \$71,758 | | |
| Interest Expense | \$0 | \$0 | \$0 | \$0 | | |
| Total Other Expense | \$73,711 | \$74,890 | \$74,890 | \$71,758 | | |
| Net Other Income (Loss) | (\$49,282) | (\$54,368) | (\$36,437) | (\$47,393) | | |
| Net Surplus (Deficit) | (\$49,282) | (\$44,153) | (\$31,284) | (\$47,393) | | |
| Reserve Fund Contributions | \$45,430 | \$25,430 | \$25,430 | \$31,430 | | |
| Net Transfers from (to) Restricted Assets | \$17,772 | \$42,501 | \$39,021 | \$34,658 | | |
| Net Transfers from (to) Unrestricted Assets | (\$13,920) | (\$23,777) | (\$33,167) | (\$18,695) | | |
| Net Budget Transfers from (to) Reserves | \$3,852 | \$3,852 | \$3,852 | \$15,963 | | |
| Total Revenue less Total Expenses | \$0 | (\$14,871) | (\$2,002) | \$0 | | |
| Reserves & Liabilities (Begin Year) | | | | | | |
| Unrestricted Accounts & Receivables (Begin Year) | | | \$288,985 | \$307,056 | | |
| Restricted Assets (Begin Year) | | | \$213,084 | \$174,063 | | |
| Reserves (Begin Year) | | | \$502,069 | \$481,119 | | |
| Liability Balance (Begin Year) | | | \$15,096 | \$0 | | |
| Net Reserves & Liabilities (Begin Year) | | | \$486,973 | \$481,119 | | |
| Reserves & Liabilities (End Period) | | | | | | |
| Unrestricted Accounts & Receivables (End Period) | | | \$307,056 | \$325,752 | | |
| Restricted Assets (End Period) | | | \$174,063 | \$139,405 | | |
| Reserves (End Period) | | | \$481,119 | \$465,156 | | |
| Liability Balance (End Period) | | | \$0 | \$0 | | |
| Net Reserves & Liabilities (End Period) | | | \$481,119 | \$465,156 | | |