

**March  
2013**



# **VILLAGE OF SUSSEX 2013-2020 CAPITAL IMPROVEMENT PLAN**

This document describes the Village’s goals to maintain its infrastructure, buildings, and critical equipment over the next 8 years. It addresses the impacts of growth from the past twenty years and highlights the transition to “pay-as-you-go” which lowers borrowing costs. The debt structure is aimed to avoid pushing costs into future years. Such action enables the community to maintain its capital needs in the future and protect the services those capital items deliver and the economic growth that capital investment creates. Thank you to the Village Board for their goal setting, Committees and Citizens for their influence and input on the projects, and the Management Team for its deliberate thought. The Village has a path to grow from.



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## MEMORANDUM

To: Village Board

From: Jeremy Smith, Village Administrator

Re: 2013-2020 Capital Improvement Plan

Date: 9/18/2012 (Updated 3/5/2013)

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Please find attached the proposed Capital Improvement Plan (CIP) for the years 2013-2020. The CIP includes a focus on maintaining the roadway, water, sewer, and stormwater infrastructure of the Village. The CIP also includes the three major components that the Village Board directed be included as part of its strategic planning session (Main Street, Village Park, and Village Hall). In addition the CIP includes items for the Fire Department that is not yet part of the Cash Capital Program or at least not yet fully funded by the program. Those items are a placeholder should strategies to remove them from borrowing not be adopted. Please note that the Centennial Oaks project was already borrowed for in the last CIP.

The Village of Sussex will have accomplished the following at the end of this CIP, if adopted and implemented by the Village Board(s).

- Dealt with a 66% increase in neighborhood roadway maintenance needs (due to when the community grew) and be on track with a manageable maintenance cycle for every neighborhood roadway in the Village. This includes addressing infrastructure problems in neighborhoods that were “skipped” in previous decades.
- Rebuilt Main Street from Waukesha Avenue to Locust St, including two stream crossings, improved stormwater management, enhanced intersection movements, supported development efforts, and beautified the corridor.
- Completed at least one phase of the Village Park Master Plan, possibly more depending upon the level of sponsorships and partnerships. This will enable stable maintenance costs and better facilities for the thousands of users of Village Park each year. If done correctly a Quad Plex could also bring youth sports events

into the community, helping the retail community. This also sets the stage for future partnerships and CIP's to address other phases and programming in the parks.

- Created a new Civic Campus, with a Village Hall and refaced Weyer Park that sets the stage for community activities in the heart of the Village. (This item under current local ordinance will also require voter approval).
- Fixed several long standing stormwater maintenance problems reducing flooding, enhancing water quality, and promoting redevelopment efforts.
- Maintained the critical utility infrastructure and operations system along with our capabilities during emergency situations.
- Addressed large major Fire Equipment needs. Mostly through non debt related funding if the Village Board accepts management suggestions.

The cost for the CIP will be between \$25-\$30 increase annually on a \$280,000 house or just less than \$16 increase per year on a \$150,000 house. That equals a 2.2% year over year tax bill increase. Utility cost impacts from this CIP vary by utility, but are manageable as well. The above referenced costs include conservative estimates of costs and conservative debt restructuring of existing debt. It may be possible to lower costs further depending upon growth, refinancing, and bid climates.

### **Village Board Process**

The Village Board toured the proposed CIP sites/equipment, rated the projects, considered alternatives, reviewed base financial plans and later detailed plans developed upon those project ratings, and ultimately adopted the 2013-2020 CIP. The Village Board removed the water main loop from the CIP through their rating process. Please find attached the CIP timeline, rating guide, project rating sheet, project descriptions, and base financial details. The Management Team's and Village Board's ratings of projects are included on the project rating sheet.

<b>Table of Contents</b>	<b>Page</b>
CIP Timeline	3
Criteria for Evaluation of CIP Requests	4-5
CIP Summary and Rating Sheet	6
Project Descriptions, Maps, and Details (By Year)	7-35
Financial Analysis and Impacts	36-55
CIP Approval resolution ( <i>Once Approved</i> )	56

### **CIP Timeline**

*(This is subject to adjustment at the discretion of the Village Board).*

May 2011- Village Board holds strategic Plan, setting forth key goals

2011-2012- Departments, Committees, and citizens consider and influence projects and plans for next CIP

July 2012- Departments submit Capital Project Requests

August 2012- Management Team ranks Capital Projects

September 2012- Management prepares CIP for submittal to Village Board

October 2, 2012- Village Board takes tour of CIP projects

October 2012- Village Board ranks CIP projects

November 2012- Village Board holds COW on CIP and discusses rankings

January 2013- Village Board discusses financial plans related to CIP

March 2013- Village Board considers action on the CIP

## Criteria for Evaluation of CIP Requests

The Village Management Team has evaluated and ranked the CIP based upon the criteria below. The Village Board should now establish its ranking of the projects. Please rate each project A, B, C, or D on the Chart on Page 6 and turn that page into the Administrator by the end of October. Staff will compile the Board results for future CIP meetings. Details about the projects are found on pages 7-36 and the evaluation criteria are listed below.

### Critical Categories for Project Consideration

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<b>1. Risk To Public Safety or Health</b>	To protect against a clear and immediate risk to public safety or public health.
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*Comment: The project/program must identify a clear and immediate safety or health risk. Requests from departments that deal principally with public safety, such as Fire and Police, do not automatically meet this criterion; they may be in the Facility Improvement/Replacement category, for example. Similarly, a department that deals principally with public objectives other than safety (e.g., Recreation) may have a request that meets this criterion.*

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<b>2. Facility Improvement/Replacement</b>	An investment that deals with a deteriorating facility or piece of equipment. The action taken may be either: 1) reconstruction or extensive rehabilitation to extend its useful life to avoid or to postpone replacing it with a new and more costly one; or 2) replacement of the facility/piece of equipment with a new one.
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<b>3. Improved Operating Efficiency</b>	An investment that substantially and significantly improves the operating efficiency of a service. Or an expenditure that has a very favorable return on investment with a promise of reducing existing, or future, increases in operating expenses (e.g., introduction of new or improved technology).
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<b>4. Coordination</b>	1) An expenditure/operation change that is necessary to insure coordination with another project or other governmental entities (e.g., scheduling a street project to coincide with a sewer reconstruction project so as not to dig up the street one year after it is improved); 2) A project that is necessary to comply with requirements imposed by others (e.g., a court order, a change in federal or state law or administrative ruling, an agreement with another town or government agency); 3) A project that meets established goals or objectives of the Village Board; 4) A project that meets the established goals or objectives of the Comprehensive Plan; 5) Availability of grants or other outside sources of revenue; or 6) Continuation of a previously funded project.
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*Comments: When projects/operation changes are "linked", a particular project/program may be advanced beyond its requested or scheduled year in order to be carried out in conjunction with a higher priority project/program.*

<b>5. Protection and Conservation of Resources</b>	1) A project/operation change that protects natural resources that are at risk of being reduced in amount/quality; or 2) A project that protects the investment in existing infrastructure against excessive demand or overload that threatens the Financial Plan of the Village or useful life of a facility or piece of equipment.
<b>6. New or Substantially Expanded Facility</b>	Construction/acquisition, of a new facility (including land) or new equipment or major expansion that provides a service, or a level of service, not now available and is desired by the public.
<i>Comment: For evaluation purposes, this criterion deals with two types of expansion. One is a conscious and scheduled decision to expand the level of service offered. On the other hand, certain expenditures, such as land acquisition, may be beyond the control of Village government, are opportunity driven, and are not readily predictable. The availability of new or expanded grant programs is another factor.</i>	
<b>7. New Economic Growth</b>	A project or operational change that provides the Village with increased opportunities for new economic growth.
<b>8. Public Support</b>	A project or operational change for which the public has communicated a significant desire. This communication may be through surveys, petitions, or other clear indicators.
<b>9. Special Need</b>	A project or operational change that meets a community obligation to serve a special need of a segment of the Village's population such as low income, aged or minorities.

## Ratings Chart

- GROUP A Urgent, high priority projects that should be done if possible; a special effort should be made to find sufficient funding for all of these projects.
- GROUP B High-priority projects that should be done as funding becomes available.
- GROUP C Worthwhile projects to be considered if funding is available: may be deferred to a subsequent year.
- GROUP D Low-priority projects: desirable but not essential.

Projects requests are placed in these groups based on:

- The evaluation criteria they meet;
- A review of the projects objectives;
- The priority assigned to them by the department;
- An assessment of their urgency;
- The risks of deferring the project.

**2013-2020 Capital Improvement Plan**

**2013-2014**

Project	Dept.	Total Cost	Other	G.O. Debt	Sewer	Storm	TIF	Water	MGMT Rating	VB Rating
Centennial Oaks (2013)	PW	\$1,300,000	\$1,175,000	\$0	\$25,000	\$35,000		\$65,000	A	A
Stormwater Maintenance Woodland Creek (2013)	PW	\$150,000	\$75,000	\$0	\$0	\$75,000	\$0	\$0	A	7A
PS. Building Generator (2013)	PS	\$62,000	\$62,000	\$0	\$0	\$0	\$0	\$0	A	7A
Ambulance (2014)	PS	\$257,500	\$257,500	\$0	\$0	\$0	\$0	\$0	A	7A
Old Mill, Lingelbachs, Deyer Olde Towne, Stonefield (2014)	PW	\$1,700,000	\$0	\$1,255,000	\$345,000	\$35,000	\$0	\$65,000	B	3A, 2B, 1C, 1D
SCADA Improvements (2014)	PW	\$75,000			\$37,500			\$37,500	B	6B, 1C
Spring Creek (2014)	PW	\$400,000	\$200,000	\$0	\$0	\$100,000	\$100,000	\$0	A	7A
Village Park Master Plan-Land (2014 16.75 acres )	REC	\$600,000	\$500,000	\$100,000	\$0	\$0	\$0	\$0	C	5C, 1A, 1D
<b>Total 2013-2014 Projects</b>		<b>\$4,544,500</b>	<b>\$2,269,500</b>	<b>\$1,355,000</b>	<b>\$407,500</b>	<b>\$245,000</b>	<b>\$100,000</b>	<b>\$167,500</b>		

**2015-2016**

Project	Dept.	Total Cost	Other	G.O. Debt	Sewer	Storm	TIF	Water	MGMT Rating	VB Rating
Stormwater Maintenance Good Hope Road (2015)	PW	\$200,000	\$0	\$0	\$0	\$200,000	\$0	\$0	C	7C
Pembroke, Crestview, Park View Manor (2015)	PW	\$1,200,000	\$0	\$790,000	\$355,000	\$35,000	\$0	\$20,000	B	5B, 1A, 1C
Well 5 Painting (2016)	PW	\$237,921	\$0	\$0	\$0	\$0	\$0	\$237,921	A	7A
Village Park Master Plan- Quad Plex (2016)	REC	\$2,700,000	\$320,000	\$2,270,000	\$20,000	\$60,000	\$0	\$30,000	C	5C, 2D
<b>Total 2015-2016 Projects</b>		<b>\$4,337,921</b>	<b>\$320,000</b>	<b>\$3,060,000</b>	<b>\$375,000</b>	<b>\$295,000</b>	<b>\$0</b>	<b>\$287,921</b>		

**2017-2018**

Project	Dept.	Total Cost	Other	G.O. Debt	Sewer	Storm	TIF	Water	MGMT Rating	VB Rating
Heavy Rescue (2018)	PS	\$300,000	\$300,000	\$0	\$0	\$0	\$0	\$0	B	5B, 2C
Main Street (74 to Maple) (2018)	PW	\$6,800,000	\$524,000	\$2,041,000	\$1,700,000	\$200,000	\$1,500,000	\$835,000	A	7A
Park Project (Olde Brooke Square?) (2018)	REC	\$40,000	\$40,000	\$0	\$0	\$0	\$0	\$0	B	2A, 2B, 2C, 1D
<b>Total 2017-2018 Projects</b>		<b>\$7,140,000</b>	<b>\$864,000</b>	<b>\$2,041,000</b>	<b>\$1,700,000</b>	<b>\$200,000</b>	<b>\$1,500,000</b>	<b>\$835,000</b>		

**2019-2020**

Project	Dept.	Total Cost	Other	G.O. Debt	Sewer	Storm	TIF	Water	MGMT Rating	VB Rating
Village Hall/Library (2019)	ADM	\$6,900,000	\$450,000	\$6,385,000	\$10,000	\$45,000	\$0	\$10,000	B	4B, 1C, 2D
Main Street (Maple to Locust) (2019)	PW	\$2,000,000	\$1,600,000	\$145,000	\$100,000	\$55,000	\$0	\$100,000	C	5C, 2A
Ladder Truck (2020)	PS	\$1,250,000	\$882,000	\$368,000	\$0	\$0	\$0	\$0	B	4B, 3C
Brush Truck (2020)	PS	\$55,000	\$55,000	\$0					C	5C, 2D
Stormwater Project (2020)	PW	\$50,000	\$0	\$0	\$0	\$50,000	\$0	\$0	C	5C, 1A, 1B
Woodland H2O Loop (2020)	PW	\$200,000		\$0				\$200,000	D	5D, 2C
H2O Tower Ct. Painting (2020)	PW	\$217,794	\$0	\$0	\$0	\$0	\$0	\$217,794	A	5A, 2B
Weyer Park Project (2020)	REC	\$200,000	\$120,000	\$80,000	\$0	\$0	\$0	\$0	B	5B, 1C, 1D
<b>Total 2019-2020 Projects</b>		<b>\$10,872,794</b>	<b>\$3,107,000</b>	<b>\$6,978,000</b>	<b>\$110,000</b>	<b>\$150,000</b>	<b>\$0</b>	<b>\$527,794</b>		
<b>TOTAL CIP 2013-2020</b>		<b>\$26,895,215</b>	<b>\$6,560,500</b>	<b>\$13,434,000</b>	<b>\$2,592,500</b>	<b>\$890,000</b>	<b>\$1,600,000</b>	<b>\$1,818,215</b>		



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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Centennial Oaks Road Improvements**

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### **Project Description**

The road program in these three neighborhoods would entail replacing broken sections of curb and gutter, base patching road sections, adjusting utility structures as needed and a mill and overlay of the existing street surface with new asphalt. Staff is also aware of some issues with water valves in this subdivision and will spot check all valves for corrosion. If needed, the valves will be repaired and/or replaced as part of this project. The total cost is \$1.3 million.

### **Pros/Cons**

- + The roads in these subdivisions are showing signs of wear and the proposed resurfacing will extend the life cycle by 10 – 15 years and reduce future repair costs. The phases of this neighborhood are scheduled for their first repairs 2011-2014, placing this maintenance cycle right on schedule.
- + Many of the curb and gutter sections around the storm water catch basins and inlets are heaving. Replacing these will improve storm water drainage in the subdivision.
- + Repairs to water main valves will allow water main breaks to be isolated quickly and efficiently, which in the case of a break will reduce the number of residents without water and the amount of time water would be unavailable.
- The cost of the road and utility repairs is significant, but this project was funded in the previous borrowing.

### **Funding Options**

The total cost of the project is estimated at \$1.3 million dollars. Staff recommends funding the project as follows: 90.3% borrowed, 2% sewer utility, 2.7% storm water utility and 5% water utility.

### **Importance to the Community**

It is critically important that we maintain our investment to our road and utility infrastructure on the current cycle. Skipping a cycle, such as the mill and overlay proposed, is not recommended because eventually the Village will have to make improvements to these roads and when routine maintenance is not completed, the cost of the repair increases significantly. Also, making the necessary repairs to the water valves will help the Village isolate the main in the case of a water main break and repair more efficiently. This meets categories 2 and 5 of the evaluation criteria.



## Map of Centennial Oaks





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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Woodland Creek Storm Water Project**

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### **Project Description**

The Woodland Creek Storm Water project involves completing repairs to three areas in the neighborhood: the Edgewood Lane ponds, rerouting runoff on Wooded Hills Drive to prevent flooding on Chestnut Hill Road and repairs to overland flow on Twin Oaks Court to prevent structure flooding. Repairs to the Edgewood Lane ponds can be accomplished either through regarding rear yards, installing two in-ground pipes or installing a concrete channel. To prevent structure flooding on Chestnut Hill Road, staff recommends creating a front yard swale along Wooded Hills Drive in cooperation with the Town of Lisbon. It is possible that some additional piping or storm water grates may need to be installed at the property at N75 W22510 Chestnut Hill Road. The Twin Oaks Court repairs involve making improvements to the overland flow route for the affected property, which is work likely to be performed with in-house. The repairs can be completed for approximately \$200,000 or less assuming support from the Town of Lisbon for the portion of the work in Lisbon. All of these repairs will have ongoing maintenance costs to the Village.

### **Pros/Cons**

- + The repairs in Woodland Creek are likely to prevent future structure flooding on Chestnut Hill Road and Twin Oaks Court.
- + The repairs will solve what is a long standing problem for residents in each of the three areas.
- The Chestnut Hill repair involves an investment of approximately \$60,000 in the Town of Lisbon.

### **Funding Options**

The total cost of this project ranges from \$150,000. This project can be fully funded through the storm water utility with a portion of the costs being funded from 2012 and 2013.

### **Importance to the Community**

This project is very important to the affected residents in Woodland Creek. The residents along Edgewood Lane have constant wetness along their property in the storm water easement, which makes it difficult to mow or maintain this area. The homeowner referenced above on Chestnut Hill Lane has experienced structure flooding and made a significant financial investment to attempt to correct the problem. The street flooding has also adversely affected other residents on Chestnut Hill Lane. One homeowner on Twin Oaks Court has experienced one occurrence of structure flooding, but routinely has yard flooding as water traverses their property towards the storm water system in the street. This project meets categories 2, 3, and 8 of the evaluation criteria.





**Edgewood Lane Ponds**



**Wooded Hills Drive/Chestnut Drive Re-grading**



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## MEMORANDUM

To: Village Board  
From: Jeremy Smith, Village Administrator  
Re: Public Safety Building Generator  
Date: 9-20-2012

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### **Project Description**

The Public Safety Building serves our Police, Fire, and Emergency Government operations. The existing generator only has enough power to support the Fire side of the operations should power go out because it was sized for that size of building. The addition a second generator is necessary to ensure back up power for police operations and Emergency Government operations. It is a more cost effective route than purchasing

one larger generator. The installation of the generator and electrical work will cost around \$62,000.

### **Pros/Cons**

- + Ensuring the Village's Emergency Government Operations Center is running is critical during an emergency situation.
- + Providing the police with back-up power if the power fails protects residents.
- It costs money to operate and maintain a generator.

### **Funding Options**

Funds for this are already available through funds left from the siren purchases and emergency government donations.

### **Importance to the Community**

If only one building was going to have emergency power it should be the Public Safety Building. The building will lead efforts in disaster recovery and even in smaller events the communications and coordination occurring out of this building is essential to life and safety. Hopefully, the Village will never have to realize how critical this is, but when/if that day occurs it will be very helpful to the safety of the public that the generator is operating. This project meets criteria 1, 3, and 4.



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## MEMORANDUM

To: Village Board  
From: Jeremy Smith, Village Administrator  
Re: Fire Equipment  
Date: 9-20-2012

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### Project Description

The Fire Department has 7 major pieces of rolling stock. This includes 2 engines, 2 ambulances, 1 ladder truck, 1 brush truck, and 1 heavy rescue truck. These vehicles have major roles in paramedic and fire response. The Village has been working towards pay-as-you-go for some of this equipment and others have been recommended to switch to this over the next several years. Attached you will find the complete vehicle replacement schedule, but the CIP shows extending the life a few years on several of the pieces in an attempt to assist with the transition out of borrowing. The ambulance should have been replaced in 2012, but will be replaced in 2014, the Heavy Duty truck should be replaced in 2016, will be bumped to 2018, and the ladder truck should be replaced in 2017 will be shifted to 2020. There are no guarantees that the delay will work 100%, and maintenance costs will be higher, but other fire departments have used older equipment in the past. It is a less than ideal situation, but a manageable one. It is also anticipated that the ladder truck will be shared with another community. The brush truck would be replaced in 2019 as scheduled.

### Pros/Cons

- + Ensuring quality vehicles are available to provide emergency services to the residents.
- + Good equipment relates to lower maintenance costs, assists with volunteer firefighter participation, and allows better customer service.
- + Solid vehicles provide lower insurance costs to the community as well.
- This equipment is expensive to replace and maintain.

### Funding Options

The cost of this equipment is \$1.9 million over the 8 year period. The Pay-as-you-go and surplus usage plan could reduce the borrowing to \$368,000 for this equipment. If these items (Ambulance, Engine, and Ladder) are not shifted to pay-as-you-go they will have to be placed in the borrowing. The brush truck and heavy rescue truck are already being depreciated, but need time and use of surplus to fill the gaps. The ladder truck would still have a borrowing component even if shifted onto pay-as-you-go, and shared because of the cost of the equipment.



**Importance to the Community**

If the Village is to run and operate Paramedic and Firefighting services these pieces of rolling stock are essential to operations. Where possible, items like the ladder truck will be explored for sharing. Items like the engines and ambulances are critical to providing life safety services. The vehicles take abuse from weather and operating conditions much more than the miles they are used. As such they need to be replaced on regular cycles to ensure safe conditions for the firefighters and patients that rely on their availability in a moment’s notice. These projects meet criteria numbers 1, 3 and 4.

**Apparatus Replacement Schedule**

<b>Apparatus</b>	<b>Year</b>	<b>Vehicle</b>
<b>PUMPERS</b> (Based on 20-year life cycle) 2963 (2006) 2026 2046 2066 2086 2961 (2011) 2031 2051 2071 2091	2013	A-2958
	2016	T-2976
	2017	L-2975
	2019	G-2984
	2021	A-2957
	2026	E-2963
<b>AMBULANCES</b> (Based on 15-year life cycle) 2957 (2006) 2021 2036 2051 2066 2958 (1997) 2013 2027 2042 2057	2027	A-2958
	2031	E-2961
	2036	A-2957
	2036	T-2976
	2039	G-2984
	2042	A-2958
<b>AERIAL LADDER</b> (Based on 30-year life cycle if refurbished) 2975 (1982) <b>2003 Refurbish</b> 2017 2047	2046	E-2963
	2045	L-2975
	2051	E-2961
	2051	A-2957
<b>GRASS/BRUSH TRUCK</b> (Based on 20-year life span) 2984 (1999) 2019 2039 2059 2079	2057	A2958
	2056	T-2976
	2059	G-2984
	2075	L-2975
<b>HEAVY RESCUE/EQUIPMENT TRUCK</b> (Based on 20-year life span) 2976 (1996) 2016 2036 2056 2076	2056	T-2976
	2059	G-2984





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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Old Mill, Lingelbachs, Olde Towne, Stonefield and Deyer Road Improvements**

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### **Project Description**

The road program in these three neighborhoods would entail replacing broken sections of curb and gutter, installing new storm sewers, replacing outdated fire hydrants, base patching road sections, adjusting utility structures as needed and a mill and overlay of the existing street surface with new asphalt. Some of the roads in these neighborhoods have not had any maintenance since installation and as such there is more significant work that needs to be completed compared to the other subdivisions recommended for road improvements. Staff recommends televising the sanitary sewer lines to determine areas that need to be slip lined. At this time, staff is proposing slip lining the main only. Deyer Drive repairs are included as this area was also skipped, but traffic volume, condition, and future development may suggest further delay of that component.

### **Pros/Cons**

- + The roads in these subdivisions are showing significant signs of wear and tear and this project would address those issues, and dramatically reduce future repair costs.
- + Some of these neighborhoods were skipped in the cycles and should have been done in the late 1990's. Part of the roadway system plan is to get all neighborhood roads on the 13-15 year cycle and this project catches up one of the last skipped areas.
- + Addressing sewer issues will decrease the probability of sewer backups in these neighborhoods and also reduce the inflow/infiltration.
- + Repairs to the storm water system will alleviate areas of erosion in these neighborhoods.
- + The fire hydrants proposed for repairs are older and it is becoming difficult to get parts for them when they are in need of repair.
- + Completing the repairs will assist with eventual Main Street project components.
- The cost of the road and utility repairs is significant and a large portion of the project will need to be funded through borrowing.
- The roadway is right at the breaking point between rehab and replacement due to skipped cycles. A maintenance cycle at this cycle age may not have the life span expected.

### **Funding Options**

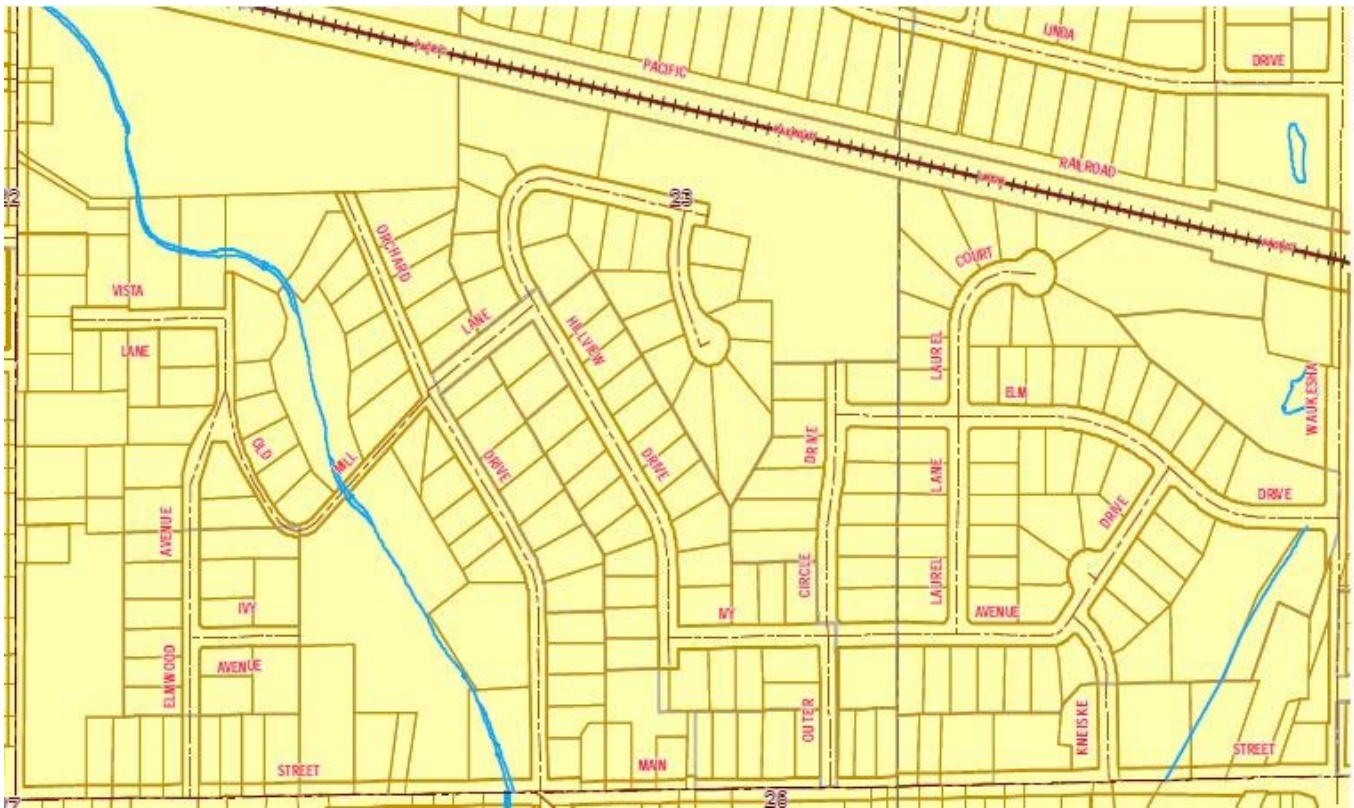
The total cost of the project is estimated at \$1.7 million dollars. Staff recommends funding the project as follows: 73.8% borrowing, 20.3% sewer utility, 2.1% storm water utility and 3.8% water utility.

### **Importance to the Community**

It is critically important that we maintain our investment to our road and utility infrastructure on the current cycle. Skipping this recommended improvement will lead to a complete reconstruction for some of the roads in these neighborhoods, which will be a significantly higher cost. In addition, these roads have been skipped over in the past and it is time for the repairs to be made. The replacement of the fire hydrants is also critically important as it is becoming more difficult to secure the necessary replacement parts. This project meets categories 2 and 5.



**Map of Old Mill, Lingelbach, Olde Towne and Stonefield**





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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Utility SCADA Improvements**

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### **Project Description**

SCADA is the computer system that allows the utility staff to monitor the entire wastewater and water systems from a computer and to make necessary adjustments or changes to the operation of the system from a computer. The computer system at the treatment plant was last updated in 2008 and for the water utility in 2007. SCADA systems are recommended for update every 4 – 5 years. The current systems are two separate programs with separate licenses and computers, which is unnecessary and leads to higher costs each time the Village upgrades the systems. Staff is proposing bringing both systems under the same license, which does come with increased cost in the implementation year to make changes to the radio systems, but these are one-time costs. Aligning the two systems under one license will be most efficient if all utility staff is housed out of one building. The total project cost is \$75,000.

### **Pros/Cons**

- + Eliminates one license for the SCADA system, reducing upgrade fees by approximately \$3,000 each time an upgrade is needed, along with extra computers, back-up needs, and the associated IT maintenance with multiple systems.
- + Enables staff to have remote access to the system.
- + Several recurring IT problems at the WWTP will be corrected during this process, which will reduce the amount of consultant time spent annually repairing problems.
- + Upgrade will improve e-security for the system.
- The one-time cost to combine the two systems is approximately \$20,000, most of which is for a new radio system.

### **Funding Options**

Staff proposes that half of the cost for the project would come from the sewer utility and the other half from the water utility.

### **Importance to the Community**

The computers and SCADA systems for the utilities will have to be upgraded at some point because as is the case with all computer systems and programs, they have a useful life and we are pushing the envelope on it. Upgrading and aligning the two systems is important to gain efficiency. The Village is planning on aligning the utilities under one Utility Superintendent in the future and this will allow that person to easily manage the two utilities in one computer system. Staff also plans on cross-training some staff members to allow greater flexibility in the utilities and having a combined SCADA system is essential for this process. The improvements to security and also allowing staff remote access will be extremely beneficial. Currently, if staff is working in the field, one staff member is often on the phone with a staff member at a computer who can report back on what is going on with the rest of the system. Remote access will create greater efficiency in the operation of the utilities, allowing us to continue running two utilities with little staff. This project meets categories 2, 3, and 4 of the evaluation criteria.





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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Spring Creek Daylighting**

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### **Project Description**

Spring Creek is enclosed within a pipe throughout the entire Main Street corridor. This project daylights 470 feet of the stream, with the exception of a culvert or bridge under Main Street, and involves removing or re-routing the adjacent storm sewer system that is failing. The total project cost is anticipated to be \$400,000.

### **Pros/Cons**

- + Daylighting Spring Creek will improve the Village's compliance with our MS4 permit with the Wisconsin DNR.
- + Eventually the pipe containing Spring Creek will fail, which, at a minimum, will cause the parking lot on Main Street that the pipe is under to collapse and could also affect portions of the street.
- + Allow development activity to proceed with the Cannery Site and across the street, provide a safe route for the bugline trail, and create stormwater management facilities for the Main Street project.
- Daylighting Spring Creek will require cooperation from property owners along the corridor and/or property acquisition.

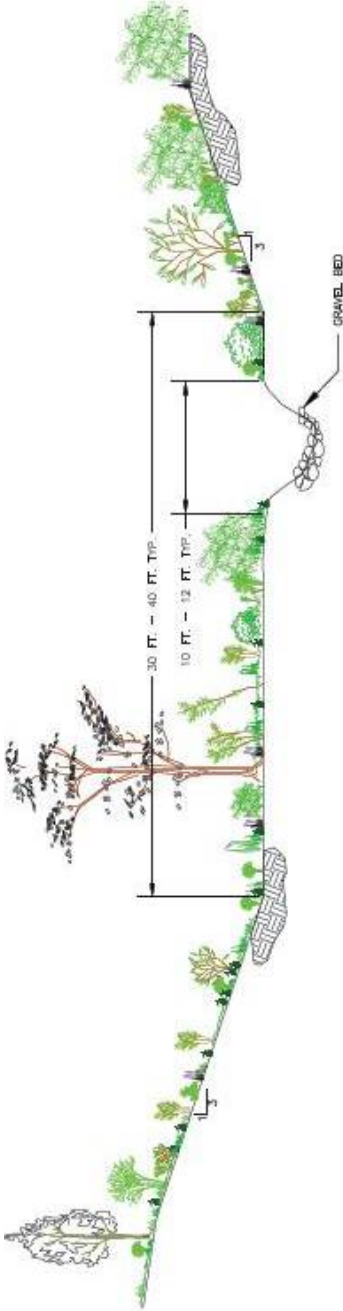
### **Funding Options**

The Village has received a cost sharing grant for up to \$200,000 for the Wisconsin DNR for this project. This project must be completed in 2014 in order to receive the grant funding. The remaining funds would come from the Village's storm water utility and from the TIF District with the Cannery Site.

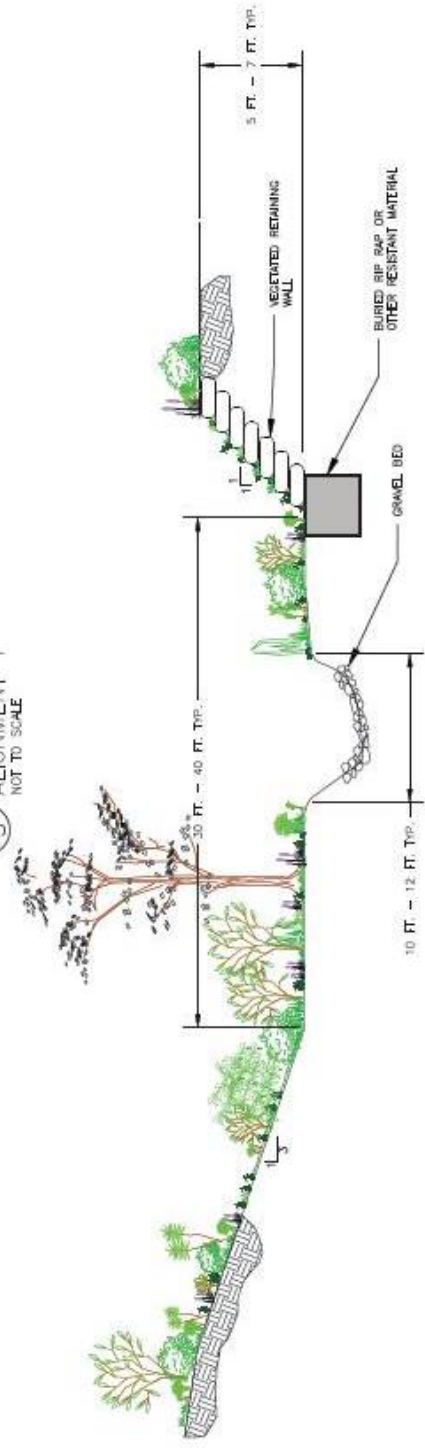
### **Importance to the Community**

Daylighting of Spring Creek is a necessary project to preserve the road infrastructure at the Creek's crossing under Main Street. If not completed ahead of time, when the pipe fails, the Wisconsin DNR will not permit the Village to put the stream back into a pipe, so day lighting the creek is inevitable and completing the work in 2014 will allow the Village to receive assistance funding the project, instead of fully funding the project through taxes. This project meets categories 1, 4, 5 and 7 of the evaluation criteria.





1 TYPICAL CROSS SECTION  
 3 ALIGNMENT 1  
 NOT TO SCALE



2 TYPICAL CROSS SECTION  
 3 ALIGNMENT 2  
 NOT TO SCALE

DATE	DESCRIPTION

DESIGNED	CHECKED
BY	DATE

SPRING CREEK DAYLIGHT PROJECT  
 VILLAGE OF SUSSEX



DETAILS - CROSS SECTION



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## MEMORANDUM

To: Village Board  
From: Megan Sackett, Interim Director of Recreational Services  
Re: Acquisition of additional land for expansion of Village Park  
Date: 9-7-2012

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### **Project Description**

Expansion of Village Park, the Main Village Park was outlined in the Village's Comprehensive Outdoor Recreation Plan. Said expansion was added as part of the 2020 Comprehensive Plan of the Village, and was a major component of the Master Plan for Village Park. All of these plans highlighted a need for expansion due to overuse of existing facilities and demands as populations growth occurs. The Village Park would be expanded by approximately 17 acres from its current 75 acre size. The Park Master Plan calls for a Quad Plex with concession building, parking, football field overlay, playground area, trail connections, and stormwater management for this area. This will allow other areas of the park to host alternative recreational needs of the area.

### **Pros/Cons**

- + Village Park is the main community park and draws people from throughout the region to the community and the larger park size will deal with the growth that has occurred and the parks popularity.
- + The land will allow for fundraising and sponsorships activities to begin the updating of facilities and options for users of the park.
- + Once developed on the east end the existing park will have no room to expand and developing other park areas would be less efficient to operate
- Expansion of parkland has a budgetary cost associated with it.

### **Funding Options**

The total cost of the project is estimated at \$600,000 although this number is very conservative. The Assessor estimates the land value at \$8,000 per acre. The project cost assumes \$35,000 per acre, which again in Staff's opinion is a very conservative estimate of value. Staff recommends funding the project as follows: 83% from the use of Park Impact Fees and in lieu of fees from this particular site development, and 17% from borrowing. Should numbers be lower borrowing could likely be eliminated altogether for this project.

### **Importance to the Community**

Village Park is the most utilized park in the Village and is rented most weekends during the summer for various festivals and parties including 10 Community Special events per year. The park is currently used near maximum capacity. The Park is heavily used daily, and for some of the fields there are more rental requests than available field space. The redevelopment of the park and the addition of new park land will help meet our current needs for the dozen or so athletic associations (such as Hawks Baseball, Sussex Soccer Club, SLYBA Youth Baseball and Adult Softball, etc.), community organizations (Lions Club, Antique Power Association, HAWS, etc.), and other users which rely upon public parkland spaces and facilities to live life to the fullest. It meets standards 2-8 in the criteria for evaluating Capital Improvement Projects.







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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
Re: **Storm Water Good Hope Road**

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### **Project Description**

Prides Crossing Addition # 2 (north of Homestead Road) experiences flooding in conjunction with large rainfall events in the rear yard drainage swale, which is no longer graded as a swale. The proposed repair is to install a restriction on the Braddock Place Pond and also to make a connection to 21" storm sewer in Homestead Road. The total cost of this project is estimated to be \$200,000. There are other alternatives: one that is less expensive, but politically challenging, and one that is likely more expensive, but politically easier to complete. The easier one to complete would best be accomplished in conjunction with the reconstruction of Good Hope Road. There is also \$50,000 in the proposed plan in 2019 for an additional storm water project yet to be identified.

### **Pros/Cons**

- + Project will address the resident concerns about yard flooding.
- The cost for the project is significant and there has not been structure flooding to date.

### **Funding Options**

Funds would come from the storm water utility for this project. This would mean that no other projects are undertaken between the completion of the Woodland Creek project and this project, other than minor, routine maintenance.

### **Importance to the Community**

The residents in Prides Crossing Addition #2 experience rear yard flooding in a rear yard swale that is no longer graded to the original specifications for the subdivision, and also has several structures, such as sheds and pools, in the swale. The residents would like the Village to reduce the amount of overland water flow, but also want to retain use of the drainage easement in their yards. To date, this storm water problem has caused yard flooding, but no structure flooding. This project meets category 3 of the evaluation criteria.





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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Pembroke, Crestview & Parkview Manor Road Improvements**

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### **Project Description**

The road program in these three neighborhoods would entail replacing broken sections of curb and gutter, base patching road sections, adjusting utility structures as needed and a mill and overlay of the existing street surface with new asphalt. Sanitary sewer main lines would be televised in advance of the road program to ascertain which sections require slip lining, which would be performed as part of the project. Staff is also aware of some lateral issues in the Crestview subdivision and plans to slip line and/or replace these to the edge of the right of way for the laterals requiring repair. The total cost of the project is \$1.2 million.

### **Pros/Cons**

- + The roads in these subdivisions are showing signs of wear and the proposed resurfacing will extend the life cycle by 10 – 15 years and reduce future repair costs.
- + These roads life cycles suggested repairs in 2012, so completion in 2015 will get them back on cycle and will result in every neighborhood road system on the maintenance cycle.
- + Addressing the sewer issues will also extend their life cycle and decrease the likelihood of sewer backups, as well as decrease the inflow/infiltration of clear water, which the Village then pays to treat unnecessarily.
- The cost of the road and utility repairs is significant.

### **Funding Options**

The total cost of the project is estimated at \$1.2 million dollars. 65.9% of the total project cost would be funded through borrowing, 29.6% of the cost through the sewer utility, 2.9% of the cost from the storm water utility and 1.6% of the cost from the water utility.

### **Importance to the Community**

It is critically important that we maintain our investment to our road and utility infrastructure on the current cycle. Skipping a cycle, such as the mill and overlay proposed for these neighborhoods, is not recommended because eventually the Village will have to make improvements to these roads and when routine maintenance is not completed, the cost of the repair increases significantly. This project meets categories 2 and 5 of the evaluation criteria.

## Pembroke, Crestview & Parkview Manor





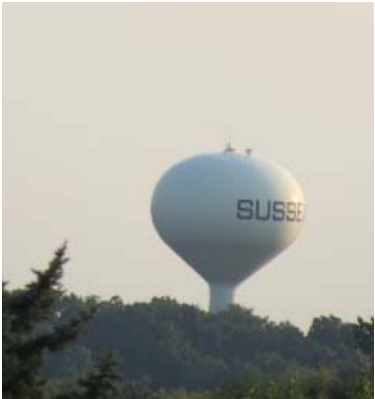
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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
Re: **Well 5 Painting**

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### **Project Description**

The Well 5 water tower, visible as you enter the Village along STH 164, is scheduled for interior and exterior painting in 2017. The tank would be completely drained and then cleaned to remove all mud, silt and other accumulations. After this cleaning is complete, the interior would be thoroughly inspected to ensure that it is in sound, watertight condition. The exterior and interior of the tank will be repainted and the exterior will be painted with the Village's logo. This work will be performed in accordance with the contract with Utility Service Corporation, Inc. that the Village Board approved in 2011.

### **Pros/Cons**

- + Project will keep the Village's maintenance and warranty agreement with Utility Services Corporation in good standing.
- + Project is in compliance with recommendations from the Wisconsin Department of Natural Resources.
- The cost for the project is significant.

### **Funding Options**

Funds would come from the water utility for this project and is part of their operating budget.

### **Importance to the Community**

The water towers are a critically important asset for the Village and the water utility and are an investment that should last for a long time, but in order for them to do so maintenance, such as painting, must be undertaken at the appropriate time. Delaying the painting of a water tower is not recommended as it will increase costs when painting is undertaken. This project meets categories 2 and 4 of the evaluation criteria.



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## MEMORANDUM

To: Village Board  
From: Megan Sackett, Interim Director of Recreational Services  
Re: Village Park Master Plan – Quad Complex  
Date: 9-7-2012

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### **Project Description**

This would complete a phase of the Village Park Master Plan. Due to volume of baseball/softball usage the Quad Plex is envisioned as the first project to proceed as it opens the rest of the park up for improvements and updating. The Park and Recreation Board and Village Board may choose to bring forth different elements first, which would adjust things, but for purposes of the CIP the Quad Plex project is the placeholder.

Through the master planning process which included individual design charrettes, meetings with user groups and other opportunities for public input, several important elements were noted and considered by the primary user groups of the athletic facilities. Design and details of these components were incorporated into the final design of these athletic facilities including four competition level softball/baseball diamonds with lighting which extend playing time, essentially doubling the capacity of the fields, batting cages and warm-up areas, a youth football field, additional parking for 275+ cars, restroom and concession buildings with storage. Proposed ponds will serve as visual amenities and important storm water management areas. Other elements include picnic areas, playgrounds, inviting entry features and signage.

### **Pros/Cons**

- + Address ball diamond field shortages by doubling field availability without doubling fields and costs.
- + Improve operation efficiency with quad plex and removing fields from low water prone areas improving playing capacity.
- + Adds bathroom, playground, parking, and field adjacency to promote “family” lifestyles and allow for tournaments
- + Sets the stage for upgrades and repairs to facilities that are 25 to 50 years old
- + Allows for flexibility with future phases and timing of Master Plan Improvements.
- Requires both tax dollars and community support to complete.

### **Funding Options**

The development of the Quad Plex area is estimated to cost \$2.7 million. The Village will look to gain sponsorships, grants, and club participation to offset and enhance the project. As those partnerships materialize the actual borrowing amount could be reduced or funds could be adjusted to tackle other components of the Master Plan. 84% is from borrowing, 12% is from Park Trust Funds and Park Improvement Funds, 2% from stormwater, and 1% from water and sewer funds.

### **Importance to the Community**

Sussex is a community that has a long history of Parks and Recreation usage. Each season, hundreds of youth and adults make their way to Village Park for their baseball, softball and football games. Thousands more come for special events and the natural beauty of the park. . In 2012 alone, Village Park baseball fields were rented 336 times for individual team games and practices. Due to this high demand, the Village is looking to develop a sports complex, serving local recreation programs and capable of hosting regional tournaments; as well as.

This phase of the proposed master plan would bring the majority of baseball and softball fields to one central location enabling tournament play, putting fields of equal sizes next to each other, streamlining maintenance time and costs and adding an additional concession area along with additional sitting, picnic and play areas within this complex and allowing safe access to these athletic facilities. The addition of a quad complex will enlarge the park to meet the needs of our adult and youth sports organizations allowing for more fields rentals and increased usage. The additional land enables us to have more parking and more room for the athletes and spectators.

Of great importance is that a more efficient operating system for the fields will allow staff to deal with operating costs of the park. The Quad Plex also opens up the rest of the Village Park for the other Master Plan options as partnerships avail themselves. It meets standards 2-8 in the criteria for evaluating Capital Improvement Projects.







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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Main Street Road Reconstruction from Maple Ave to 74 and Old Brooke Square**



### **Project Description**

The boundaries of the Main Street Reconstruction are from STH 74 to Maple Avenue. This project entails a complete reconstruction of the road, moving the water main to the other side of the street, slip lining the

sewer system, if necessary, making improvements to the storm water system as necessary, burying the overhead power lines and streetscape improvements. Depending on the final concept plans for Main Street, there may be some work required at Old Brooke Square Park. The total project cost is estimated at \$6.8 million dollars.

### **Pros/Cons**

- + Project will complete necessary repairs to Main Street.
- + Road will be re-built at a standard that local businesses can receive deliveries during spring thaw without damaging the road.
- + The proposed streetscape improvements will enhance the corridor.
- + Project will replace bridge structure that is at end of useful life and fix damaged culvert at other stream crossing.
- + Utilities will be repaired along corridor along with enhanced traffic calming and flow
- The cost for the project is significant.
- During the construction period, access to properties along the corridor will be more difficult.

### **Funding Options**

Funds would come from several sources for this project with the following as the proposed breakdown: 7.8% from other sources (already borrowed and tree fund), 30% from borrowing, 25% from the sewer utility, 2.9% from the storm sewer utility, 22.1% from TIF and 12.3% from the water utility.

### **Importance to the Community**

Main Street is the center of the community and while this project will be difficult to coordinate with the businesses, residents and traffic, it is critically important that the repairs are undertaken. Each road has a lifespan and we are approaching the end of the lifespan for Main Street – the repairs need to be completed. The streetscape enhancements will help advance the Village's Downtown Plan and the objectives of the Village's Community Development Authority. This project meets categories 1, 4 and 7 of the evaluation criteria.



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## MEMORANDUM

To: Village Board

From: Jeremy Smith, Village Administrator

Re: Civic Center Campus Project (Village Hall and Weyer Park)

Date: 9-18-2012

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### **Project Description**

Updating of the Village's Civic Center Campus was adopted by the Village Board as part of the Village Hall study report and reaffirmed in its strategic planning session. The project would include the design of a new Village Hall to replace the existing failing building and the reshaping of Weyer Park to enable sufficient parking for Library and Village needs along with presenting a gathering space along Main Street for activities along with the playground and green space of the campus. The project estimate for 2020 construction would be approximately \$6.5 million in Village Hall construction costs and \$600,000 in park campus and design costs. Until final design is done and what needs and services are intended is fully vetted by a public process this is only an estimate.

### **Pros/Cons**

- + Weyer Park is the central gathering place of the Village and draws people from throughout the area for Library, Village, and special events. An updated space could highlight the natural areas and support the activities (Band Concerts, National Night Out, Movie Night, etc. that take place here). Also to what extent recreation space is included will also impact services.
- + Village Hall is obsolete from a functionality and cost effectiveness standpoint. Its systems are at the end of its life and both safety, and accessibility are less than ideal. A new structure would improve energy efficiency, service delivery, and meeting space needs of the community.
- The existing Village Hall produces strong community reactions and the removal will cause angst.
- Administrative buildings are always the last to be repaired, replaced, and virtually no grants are available for these types of projects.
- Public moneys will require voter approval under current Village Ordinance.

### **Funding Options**

The project estimate is \$7.1 million for both the campus work and Village Hall. 91% will be borrowed funds: 8% from the use of Park Improvement and Building Funds, and 1% combined from all of the utilities. These project estimates are completely based upon expected sizes, the public process to determine what this project includes and provides will determine eventual costs.

### **Importance to the Community**

A Village Hall is a special place for a community, especially a small community. It is a gathering place for people to come together and shape their world. The Village Hall and its environment send a message to the community and outside world of the quality and character of the community. It is for that very reason that the community itself must be involved when it comes to the design and changes of its community buildings. This project meets standards 2,3,4, and 6 of the evaluation criteria.







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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Main Street Road Reconstruction from Maple Avenue to Locust**

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### **Project Description**

The boundaries of this portion of the Main Street Road Reconstruction project are from Maple to Locust. The project entails a reconstruction of the road, slip lining the sewer main, if necessary, improvements to the storm water system as necessary and streetscape improvements. The Village plans to seek grant funding to complete this project. The total cost of this project is estimated at \$2 million. This section of Main Street also needs repairs, but does not have the critical stream crossing or intersection components. It will be timed with the availability of Federal Road dollars.

### **Pros/Cons**

- + Project will complete necessary repairs to Main Street.
- + Road will be re-built at a standard that local businesses can receive deliveries during spring thaw without damaging the road.
- + The proposed streetscape improvements will enhance the corridor.
- The cost for the project is significant.
- During the construction period, access to properties along the corridor will be more difficult.

### **Funding Options**

Funds would come from a variety of sources, with the following proposed breakdown: 80% grant funding, 7% borrowing, 5% sewer utility, 3% storm water utility and 5% water utility.

### **Importance to the Community**

Main Street is the center of the community and while this project will be difficult to coordinate with the businesses, residents and traffic, it is critically important that the repairs are undertaken. Each road has a lifespan and we are approaching the end of the lifespan for Main Street – the repairs need to be completed. The streetscape enhancements will continue the improvements made along the other portion of the Main Street reconstruction project by beautifying the Village center. This project meets categories 1, 4 and 7 of the evaluation criteria.



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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Future Storm Water Project**

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### **Project Description**

There will be several projects to select from for both ongoing maintenance of pond facilities, water quality projects, and flood prevention/mitigation projects. The projects could range from one medium size project to lots of smaller rehab projects identified in the Stormwater Master Plan. Future Village Boards will identify with the help of staff, which project is most critical at the time. The Stormwater Utility will also be supporting other projects with their stormwater needs (Weyer Park, Village Park, Main Street, etc.). There is about \$50,000 allocated for these repairs.

### **Pros/Cons**

- + Project will address proper maintenance of stormwater facilities ensuring compliance with water quality standards.
- The cost of all of the stormwater projects draws down the available funds for major projects.

### **Funding Options**

Funds would come from the storm water utility for this project.

### **Importance to the Community**

The Village has begun to systematically take over the stormwater facilities at residential areas to ensure they meet the stormwater quality and safety features. As the homeowners' associations age they cease to be capable of maintaining the areas and even when they have the capacity they are less efficient at the maintenance of this infrastructure. Regular and proper maintenance reduces the long term costs and prevents downstream flood impacts. The goal is to slowly, but regularly improve stormwater facilities for both quality, and volume protection elimination long term quality of life issues as projects get completed. This project meets categories 2, 3 and 5 of the evaluation criteria.



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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Woodland Creek Water Main Loop**

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### **Project Description**

The Woodland Creek Subdivision is served by only one source of water, meaning that if there is a water main break, there is no secondary source of water and the neighborhood would have no access to water during the repair. This project would involve directional drilling a 12 inch water main from Ridgeview Circle to Woodland Creek Drive, providing a secondary water supply for 100 water users. The total cost of this project is estimated at \$200,000.

### **Pros/Cons**

- + A secondary supply line will provide water supply to residents in the event of a water main break on Good Hope Road.
- + Installing a water main loop will keep fresh water flowing into the system without additional labor. This is accomplished now by flushing the system more often.
- The \$200,000 price for this project is significant considering the fact that when the vacant land to the north develops, a loop could be installed from that area at a significantly lower cost to the Village. The loop to the north is necessary regardless of this loop, but not the other way around.

### **Funding Options**

The \$200,000 would be funded through the water utility.

### **Importance to the Community**

It is always optimal to have more than one source of water for a neighborhood on our water system. However, if there was an emergency break on Good Hope Road, it is likely that water would be restored to the neighborhood in a number of hours, so the condition does not present a situation where residents would be without water for even one day. As development in the area occurs there will be other options for creating a water main loop for the neighborhood at a reduced cost. This project meets category 3 of the evaluation criteria.



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## MEMORANDUM

To: Village Board  
From: Melissa Weiss, Assistant Administrator  
Date: September 5, 2012  
**Re: Water Tower Court Tower Painting**

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### **Project Description**

The Water Tower Court water tower, visible on Woodside Road, is scheduled for interior and exterior painting in 2019. The tank was last painted in 2009. The tank would be completely drained and then cleaned to remove all mud, silt and other accumulations. After this cleaning is complete, the interior would be thoroughly inspected to ensure that it is in sound, watertight condition. The exterior and interior of the tank will be repainted and the exterior will maintain the Village's logo. This work will be performed in accordance with the contract with Utility Service Corporation, Inc. that the Village

Board approved in 2011. The total project cost is \$225,000.

### **Pros/Cons**

- + Project will keep the Village's maintenance and warranty agreement with Utility Services Corporation in good standing.
- + Project is in compliance with recommendations from the Wisconsin Department of Natural Resources.
- The cost for the project is significant.

### **Funding Options**

Funds would come from the water utility for this project and is part of the annual operating budget of the utility at this point.

### **Importance to the Community**

The water towers are a critically important asset for the Village and the water utility and are an investment that should last for a long time, but in order for them to do so maintenance, such as painting, must be undertaken at the appropriate time. Delaying the painting of a water tower is not recommended as it will increase costs when painting is undertaken. Completing the project in 2019 is in keeping with the 10 year schedule that the Water Commission agreed to. This project meets categories 2 and 4 of the evaluation criteria.

## Financial Analysis and Impacts

On the following pages you will see summary charts for the General Obligation Borrowings necessitated by the Capital Improvement Plan and the corresponding costs. Also attached are charts related to impacts on the utilities related to these capital projects.

The Village attempted to follow several core values with this CIP:

- Do not cause the CIP G.O. borrowing to lock out future capital needs by spreading costs out too much (pay-as-you-go).

Existing debt peaks in 2021 just one year after the end of this CIP and falls steadily thereafter to allow for future debt needs.

- Keep the cost increases to under \$30 per \$280,000 property per year.

The actual cost of debt will probably be lower with more aggressive debt restructuring, borrowing rates, and growth. Later project costs are estimates in those years' dollars at this time so decisions with regards to those costs will impact the later borrowings. The \$30 equates to a 2.2% tax bill increase and with levy limits likely limiting operating cost increases this will be the bulk of any tax bill increase. Once actual guidance on the projects is received the Village will work with its financial advisor and financial management team to construct the most cost effective borrowing plan. Those details will likely come out in December of this year. The charts included are advisory only.

- Don't forget that future borrowings are likely and how does this plan relate to that.

The debt plans account for future project needs beyond the 2013-2020 time period to illustrate capacity to deal with projects beyond this timeframe. While all of the numbers beyond this phase are hypothetical it is important to show the capacity to deal with projects in the future.

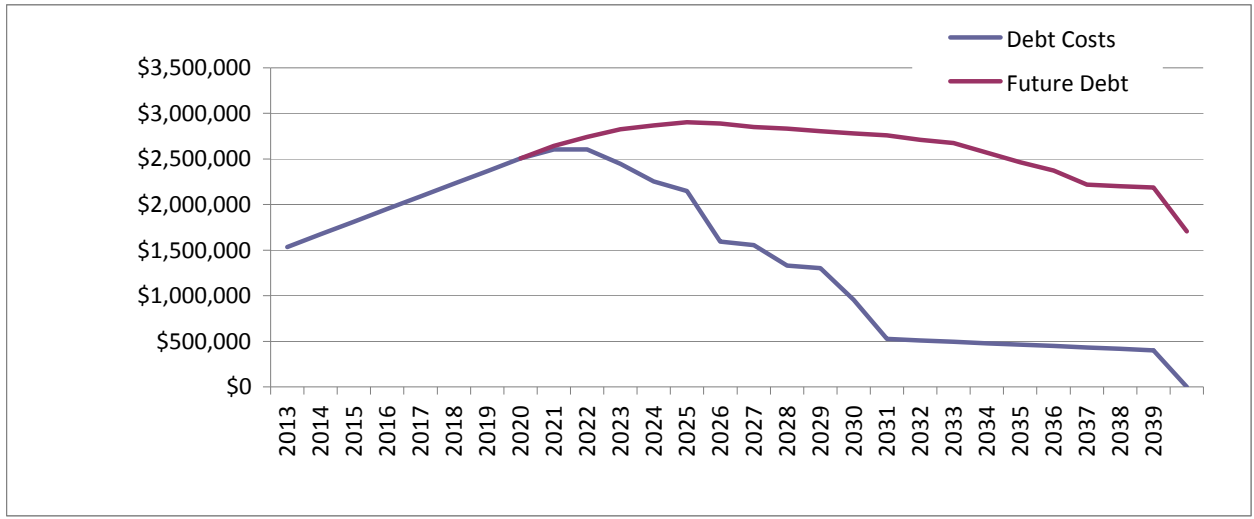
- Utilize other funding sources as available, but be prepared if those funding sources don't materialize.

Some items like the use of TIF funds or Park Impact Funds can be adjusted up or down with project scale. Portions of projects could be trimmed if the TIF doesn't materialize or partnerships change. It is likely there will be additional "other" sources when projects actually get completed, but from a borrowing plan perspective we did not want to lock the Village into a plan that relied too heavily on uncontrolled items.

- Don't ignore the impacts on the utilities from these projects.

You will see on the following charts the impacts on the Utilities from these projects.

2013-2020 CIP INITIAL G.O. BASE BORROWING SCHEDULE AND TAX IMPACT ON \$280,000 House																						
Year	Centennial & Olde Towne 2013-2014				Park Area Rehab 2015-2016				Main Street Project 2017-2018				Civic Campus & Ladder Truck 2019-2020				CIP Debt	Prior Debt	Total Debt	Tax	Future Debt	Total Debt
	Balance	Interest	Princ.	Total	Balance	Interest	Princ.	Total	Balance	Interest	Princ.	Total	Balance	Interest	Princ.	Total						
2013																	\$0	\$1,534,300	\$1,534,300	\$0.00		
2014	\$1,355,000	\$20,325	\$48,000	\$68,325	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$68,325	\$1,604,546	\$1,672,871	\$32.88		
2015	\$1,307,000	\$45,745	\$175,000	\$220,745	\$790,000	\$13,825	\$0	\$13,825	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$234,570	\$1,576,934	\$1,811,504	\$32.90		
2016	\$1,132,000	\$39,620	\$142,000	\$181,620	\$3,060,000	\$67,375	\$160,000	\$227,375	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$408,995	\$1,541,400	\$1,950,395	\$32.96		
2017	\$990,000	\$34,650	\$142,000	\$176,650	\$2,900,000	\$101,500	\$270,000	\$371,500	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$548,150	\$1,540,922	\$2,089,072	\$32.91		
2018	\$848,000	\$29,680	\$142,000	\$171,680	\$2,630,000	\$92,050	\$515,000	\$607,050	\$2,041,000	\$40,820	\$0	\$40,820	\$0	\$0	\$0	\$0	\$819,550	\$1,408,000	\$2,227,550	\$32.86		
2019	\$706,000	\$24,710	\$142,000	\$166,710	\$2,115,000	\$74,025	\$302,000	\$376,025	\$2,041,000	\$81,640	\$333,000	\$414,640	\$0	\$0	\$0	\$0	\$957,375	\$1,409,000	\$2,366,375	\$32.94		
2020	\$564,000	\$19,740	\$142,000	\$161,740	\$1,813,000	\$63,455	\$302,000	\$365,455	\$1,708,000	\$68,320	\$360,000	\$428,320	\$6,978,000	\$139,560	\$0	\$139,560	\$1,095,075	\$1,410,000	\$2,505,075	\$32.91	0	\$2,505,075
2021	\$422,000	\$14,770	\$142,000	\$156,770	\$1,511,000	\$52,885	\$302,000	\$354,885	\$1,348,000	\$53,920	\$193,000	\$246,920	\$6,978,000	\$279,120	\$156,000	\$435,120	\$1,193,695	\$1,410,000	\$2,603,695	\$32.89	\$40,000	\$2,643,695
2022	\$280,000	\$9,800	\$142,000	\$151,800	\$1,209,000	\$42,315	\$302,000	\$344,315	\$1,155,000	\$46,200	\$193,000	\$239,200	\$6,822,000	\$272,880	\$260,000	\$532,880	\$1,268,195	\$1,335,000	\$2,603,195	\$23.61	\$140,000	\$2,743,195
2023	\$138,000	\$4,830	\$138,000	\$142,830	\$907,000	\$31,745	\$302,000	\$333,745	\$962,000	\$38,480	\$193,000	\$231,480	\$6,562,000	\$262,480	\$386,000	\$648,480	\$1,356,535	\$1,090,000	\$2,446,535	\$19.67	\$379,550	\$2,826,085
2024					\$605,000	\$21,175	\$302,000	\$323,175	\$769,000	\$30,760	\$193,000	\$223,760	\$6,176,000	\$247,040	\$386,000	\$633,040	\$1,179,975	\$1,073,532	\$2,253,507	\$9.60	\$613,050	\$2,866,557
2025					\$303,000	\$10,605	\$303,000	\$313,605	\$576,000	\$23,040	\$193,000	\$216,040	\$5,790,000	\$231,600	\$386,000	\$617,600	\$1,147,245	\$1,001,567	\$2,148,812	\$8.53	\$753,675	\$2,902,487
2026									\$383,000	\$15,320	\$193,000	\$208,320	\$5,404,000	\$216,160	\$386,000	\$602,160	\$810,480	\$781,790	\$1,592,270	-\$3.55	\$1,295,250	\$2,887,520
2027									\$190,000	\$7,600	\$190,000	\$197,600	\$5,018,000	\$200,720	\$386,000	\$586,720	\$784,320	\$770,104	\$1,554,424	-\$9.15	\$1,294,550	\$2,848,974
2028													\$4,632,000	\$185,280	\$386,000	\$571,280	\$571,280	\$758,098	\$1,329,378	-\$3.47	\$1,504,975	\$2,834,353
2029													\$4,246,000	\$169,840	\$386,000	\$555,840	\$555,840	\$746,007	\$1,301,847	-\$7.22	\$1,502,075	\$2,803,922
2030													\$3,860,000	\$154,400	\$386,000	\$540,400	\$540,400	\$413,260	\$953,660	-\$5.98	\$1,825,075	\$2,778,735
2031													\$3,474,000	\$138,960	\$386,000	\$524,960	\$524,960	\$0	\$524,960	-\$4.61	\$2,234,350	\$2,759,310
2032													\$3,088,000	\$123,520	\$386,000	\$509,520	\$509,520	\$0	\$509,520	-\$11.72	\$2,200,400	\$2,709,920
2033													\$2,702,000	\$108,080	\$386,000	\$494,080	\$494,080	\$0	\$494,080	-\$7.95	\$2,182,350	\$2,676,430
2034													\$2,316,000	\$92,640	\$386,000	\$478,640	\$478,640	\$0	\$478,640	-\$25.69	\$2,089,525	\$2,568,165
2035													\$1,930,000	\$77,200	\$386,000	\$463,200	\$463,200	\$0	\$463,200	-\$24.84	\$2,000,300	\$2,463,500
2036													\$1,544,000	\$61,760	\$386,000	\$447,760	\$447,760	\$0	\$447,760	-\$21.61	\$1,924,675	\$2,372,435
2037													\$1,158,000	\$46,320	\$386,000	\$432,320	\$432,320	\$0	\$432,320	-\$36.28	\$1,787,200	\$2,219,520
2038													\$772,000	\$30,880	\$386,000	\$416,880	\$416,880	\$0	\$416,880	-\$4.00	\$1,785,800	\$2,202,680
2039													\$386,000	\$15,440	\$386,000	\$401,440	\$401,440	\$0	\$401,440	-\$3.94	\$1,784,625	\$2,186,065
2040																	\$0	\$0	\$0	-\$113.87	\$1,706,175	\$1,706,175



Sewer - 4% Rate Increases	2012 Base Year	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Cash Sources</b>										
Revenues from Village Customer Rates	\$1,409,262	\$1,429,120	\$1,501,148	\$1,576,805	\$1,656,276	\$1,739,753	\$1,827,436	\$1,919,539	\$2,016,284	\$2,117,905
Revenues from Extraterritorial Customer Rates	341,211	340,025	353,626	367,771	382,482	397,781	413,692	430,240	447,450	465,348
Revenues from Extraterritorial Debt Service Payments	417,751	417,620	270,502	270,440	270,376	270,311	270,244	270,175	270,104	270,032
Build America Bond Subsidy	51,291	33,170	32,017	30,804	29,608	28,188	26,774	25,286	23,784	22,074
Investment Income <sup>(1)</sup>	16,160	12,691	11,338	9,688	8,300	7,449	6,708	5,962	6,090	6,248
Other Fees <sup>(2)</sup>	7,200	7,000	7,100	7,100	7,100	7,100	7,100	7,100	7,100	7,100
<b>Total Cash Sources</b>	<b>\$2,242,874</b>	<b>\$2,239,626</b>	<b>\$2,175,731</b>	<b>\$2,262,608</b>	<b>\$2,354,143</b>	<b>\$2,450,582</b>	<b>\$2,551,954</b>	<b>\$2,658,302</b>	<b>\$2,770,812</b>	<b>\$2,888,707</b>
<b>Cash Uses</b>										
O&M <sup>(3)</sup>	\$1,138,287	\$1,172,436	\$1,207,609	\$1,243,837	\$1,281,152	\$1,319,587	\$1,359,174	\$1,399,949	\$1,441,948	\$1,485,206
Net Before Debt Service	\$1,104,587	\$1,067,191	\$968,123	\$1,018,771	\$1,072,991	\$1,130,995	\$1,192,780	\$1,258,353	\$1,328,864	\$1,403,500
<b>Debt Service (All debt shared by all parties)</b>										
<i>General obligation debt</i>										
08 GO Refunding Bond (CWF Refinance)	\$277,713	\$285,319	\$286,906	\$277,719	283,250.00	\$268,594	\$239,406	\$0	\$0	\$0
04 GO Sewer Bond (dual forcemain, Sussex Estates)	\$138,703	\$135,103	\$141,108	\$151,463	\$146,431	\$165,825	\$159,600	\$153,225	\$0	\$0
Interceptor Debt	\$49,510	\$49,480	\$49,449	\$49,920	\$0	\$0	\$0	\$0	\$0	\$0
State Trust Fund Loan (Spring Green Heights)	\$157,490	\$157,490	\$157,490	\$157,490	\$157,490	\$157,490	\$157,490	\$157,490	\$157,490	\$157,490
<b>Subtotal GO Debt</b>	<b>\$623,416</b>	<b>\$627,392</b>	<b>\$634,953</b>	<b>\$636,591</b>	<b>\$587,172</b>	<b>\$591,909</b>	<b>\$556,496</b>	<b>\$310,715</b>	<b>\$157,490</b>	<b>\$157,490</b>
<i>Revenue Bond Debt</i>										
93 Clean Water Fund Revenue Bond	\$147,129	\$147,057	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
07 Clean Water Fund Revenue Bond	\$507,411	\$507,300	\$507,186	\$507,070	\$506,950	\$506,827	\$506,701	\$506,572	\$506,440	\$506,304
<b>Subtotal Revenue Bond Debt</b>	<b>\$654,540</b>	<b>\$654,357</b>	<b>\$507,186</b>	<b>\$507,070</b>	<b>\$506,950</b>	<b>\$506,827</b>	<b>\$506,701</b>	<b>\$506,572</b>	<b>\$506,440</b>	<b>\$506,304</b>
<b>2013 - 2020 CIP Debt (Projected)</b>		<b>\$17,500</b>	<b>\$117,500</b>	<b>\$114,000</b>	<b>\$110,500</b>	<b>\$142,000</b>	<b>\$238,500</b>	<b>\$131,500</b>	<b>\$128,000</b>	<b>\$124,500</b>
<b>Total Debt Service</b>	<b>\$1,277,955</b>	<b>\$1,299,249</b>	<b>\$1,259,639</b>	<b>\$1,257,661</b>	<b>\$1,204,622</b>	<b>\$1,240,736</b>	<b>\$1,301,697</b>	<b>\$948,787</b>	<b>\$791,930</b>	<b>\$788,294</b>
Addition to Replacement Fund	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000	\$60,000
<b>Net cash flow prior to the application of RCA &amp; other reserves</b>	<b>(\$233,368)</b>	<b>(\$292,059)</b>	<b>(\$351,517)</b>	<b>(\$298,889)</b>	<b>(\$191,630)</b>	<b>(\$169,741)</b>	<b>(\$168,917)</b>	<b>\$249,565</b>	<b>\$476,934</b>	<b>\$555,206</b>
<b>Application of Reserves</b>										
RCA Funds Applied	(\$158,512)	(\$200,000)	(\$200,000)	(\$200,000)	(\$150,000)	(\$150,000)	(\$150,000)	\$0	\$0	\$0
Depreciation Funds Applied	(\$74,856)	(\$92,059)	(\$151,517)	(\$98,889)	(\$41,630)	(\$19,741)	(\$18,917)	\$0	\$0	\$0
<b>Total Reserves Applied</b>	<b>(\$233,368)</b>	<b>(\$292,059)</b>	<b>(\$351,517)</b>	<b>(\$298,889)</b>	<b>(\$191,630)</b>	<b>(\$169,741)</b>	<b>(\$168,917)</b>	<b>\$0</b>	<b>\$0</b>	<b>\$0</b>
Debt Coverage on Revenue Bond pledges	168.8%	163.1%	190.9%	200.9%	211.7%	223.2%	235.4%	248.4%	262.4%	277.2%
<b>Reserve Balances</b>										
Beginning Year Balance <sup>(4)</sup>	\$2,744,597	\$2,538,264	\$2,267,620	\$1,937,518	\$1,660,044	\$1,489,829	\$1,341,503	\$1,192,438	\$1,218,003	\$1,249,599
Application of Reserves	(\$233,368)	(\$292,059)	(\$351,517)	(\$298,889)	(\$191,630)	(\$169,741)	(\$168,917)	\$0	\$0	\$0
New Customer RCA Revenue <sup>(5)</sup>	\$27,035	\$21,415	\$21,415	\$21,415	\$21,415	\$21,415	\$19,852	\$25,565	\$31,596	\$36,862
<b>End of Year Balance</b>	<b>\$2,538,264</b>	<b>\$2,267,620</b>	<b>\$1,937,518</b>	<b>\$1,660,044</b>	<b>\$1,489,829</b>	<b>\$1,341,503</b>	<b>\$1,192,438</b>	<b>\$1,218,003</b>	<b>\$1,249,599</b>	<b>\$1,286,461</b>
Loan to CDA that is part of RCA Reserve but not cash	\$561,037	\$561,037	\$561,037	\$561,037	\$561,037	\$561,037	\$561,037	\$561,037	\$561,037	\$561,037
	<b>\$3,099,301</b>	<b>\$2,828,657</b>	<b>\$2,498,555</b>	<b>\$2,221,081</b>	<b>\$2,050,866</b>	<b>\$1,902,540</b>	<b>\$1,753,475</b>	<b>\$1,779,040</b>	<b>\$1,810,636</b>	<b>\$1,847,498</b>
<b>Target Minimum Reserves</b> (One year debt service plus 3 months O&M)	<b>1,562,527</b>	<b>1,592,358</b>	<b>1,561,542</b>	<b>1,568,620</b>	<b>1,524,910</b>	<b>1,570,633</b>	<b>1,641,491</b>	<b>1,298,775</b>	<b>1,152,417</b>	<b>1,159,596</b>
<b>Rate Increase</b>										
Sussex Customer Growth			4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%	4.00%
Extraterritorial Customer Growth			1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%
			0%	0%	0%	0%	0%	0%	0%	0%



Water - 3.5% Rate Increases	2012 Base Year	2013	2014	2015	2016	2017	2018	2019	2020	2021
<b>Cash Sources</b>										
Sales to Customers	\$1,179,042	\$1,185,500	\$1,239,262	\$1,295,463	\$1,354,212	\$1,415,626	\$1,479,824	\$1,546,934	\$1,617,088	\$1,690,423
Private Fire Protection	84,036	85,000	\$88,855	\$92,884	\$97,097	\$101,500	\$106,103	\$110,915	\$115,945	\$121,203
Public Fire Protection	479,861	487,293	492,166	497,088	502,058	507,079	512,150	517,271	522,444	527,668
Build America Bond Subsidy	57,120	36,939	35,656	34,305	32,973	31,392	29,817	28,160	26,488	24,583
Investment Income <sup>(1)</sup>	18,000	15,000	8,208	6,945	6,192	5,949	5,921	5,774	5,712	5,738
Special Assessments/RCA/Contributions	86,371	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000
Other Revenues <sup>(2)</sup>	63,940	65,466	67,430	69,453	71,536	73,683	75,893	78,170	80,515	82,930
<b>Total Cash Sources</b>	<b>\$1,968,370</b>	<b>\$1,887,198</b>	<b>\$1,943,577</b>	<b>\$2,008,138</b>	<b>\$2,076,069</b>	<b>\$2,147,228</b>	<b>\$2,221,708</b>	<b>\$2,299,224</b>	<b>\$2,380,192</b>	<b>\$2,464,545</b>
<b>Cash Uses</b>										
O&M (excluding tax equivalent) <sup>(3)</sup>	\$814,087	\$875,732	\$902,004	\$929,064	\$956,936	\$985,644	\$1,015,213	\$1,045,670	\$1,077,040	\$1,109,351
Tax Equivalent	\$390,965	\$405,347	\$417,507	\$430,033	\$442,934	\$456,222	\$469,908	\$484,006	\$498,526	\$513,481
<b>Net Before Debt Service</b>	<b>\$763,318</b>	<b>\$606,119</b>	<b>\$624,066</b>	<b>\$649,041</b>	<b>\$676,199</b>	<b>\$705,362</b>	<b>\$736,587</b>	<b>\$769,549</b>	<b>\$804,626</b>	<b>\$841,713</b>
<b>Debt Service</b>										
<i>General obligation debt</i>										
2010 GO Refunding	\$10,355	\$555,355								
State Trust Fund Loan	\$175,389	\$175,389	\$175,389	\$175,389	\$175,389	\$175,389	\$175,389	\$175,389	\$175,389	\$175,389
<b>Subtotal GO Debt</b>	<b>\$185,744</b>	<b>\$730,744</b>	<b>\$175,389</b>	<b>\$175,389</b>	<b>\$175,389</b>	<b>\$175,389</b>	<b>\$175,389</b>	<b>\$175,389</b>	<b>\$175,389</b>	<b>\$175,389</b>
<i>Revenue Bond Debt</i>										
2004 Water MRB	\$320,574	\$312,361	\$338,129	\$269,059	\$202,187	\$196,414	\$200,359	\$198,876	\$201,914	\$199,459
2005 Water MRB	\$115,170	\$121,700	\$117,950	\$114,100	\$110,150	\$106,125	\$102,050			
2006 Water MRB	\$174,975	\$170,975	\$166,975	\$162,950	\$158,875	\$154,763	\$175,106	\$194,363	\$212,494	\$205,012
<b>Subtotal Revenue Bond Debt</b>	<b>\$610,719</b>	<b>\$605,036</b>	<b>\$623,054</b>	<b>\$546,109</b>	<b>\$471,212</b>	<b>\$457,302</b>	<b>\$477,515</b>	<b>\$393,239</b>	<b>\$414,408</b>	<b>\$404,471</b>
<b>2013 - 2020 CIP Debt (Projected)</b>							<b>\$35,000</b>	<b>\$135,000</b>	<b>\$131,500</b>	<b>\$128,000</b>
<b>Total Debt Service</b>	<b>\$796,463</b>	<b>\$1,335,780</b>	<b>\$798,443</b>	<b>\$721,498</b>	<b>\$646,601</b>	<b>\$632,691</b>	<b>\$687,904</b>	<b>\$703,628</b>	<b>\$721,297</b>	<b>\$707,860</b>
Addition to Painting Fund	\$78,213	\$78,213	\$78,213	\$78,213	\$78,213	\$78,213	\$78,213	\$78,213	\$78,213	\$78,213
<b>Net cash flow prior to the application of RCA &amp; other reserves</b>	<b>(\$111,358)</b>	<b>(\$807,874)</b>	<b>(\$252,590)</b>	<b>(\$150,670)</b>	<b>(\$48,615)</b>	<b>(\$5,542)</b>	<b>(\$29,530)</b>	<b>(\$12,292)</b>	<b>\$5,116</b>	<b>\$55,640</b>
<b>Debt Coverage on Revenue Bond pledges <sup>(6)</sup></b>	<b>189.0%</b>	<b>167.2%</b>	<b>167.2%</b>	<b>197.6%</b>	<b>237.5%</b>	<b>254.0%</b>	<b>252.7%</b>	<b>318.8%</b>	<b>314.5%</b>	<b>335.1%</b>
<b>Reserve Balances</b>										
Beginning Year Balance <sup>(4)</sup>	\$2,560,883	\$2,449,525	\$1,641,651	\$1,389,061	\$1,238,391	\$1,189,776	\$1,184,235	\$1,154,705	\$1,142,412	\$1,147,528
Change in Reserves	(\$111,358)	(\$807,874)	(\$252,590)	(\$150,670)	(\$48,615)	(\$5,542)	(\$29,530)	(\$12,292)	\$5,116	\$55,640
<b>End of Year Balance</b>	<b>\$2,449,525</b>	<b>\$1,641,651</b>	<b>\$1,389,061</b>	<b>\$1,238,391</b>	<b>\$1,189,776</b>	<b>\$1,184,235</b>	<b>\$1,154,705</b>	<b>\$1,142,412</b>	<b>\$1,147,528</b>	<b>\$1,203,168</b>
<b>Target Minimum Reserves</b> (One year debt service plus 3 months O&M)	<b>999,985</b>	<b>1,554,713</b>	<b>1,023,944</b>	<b>953,764</b>	<b>885,835</b>	<b>879,102</b>	<b>941,707</b>	<b>965,045</b>	<b>990,557</b>	<b>985,198</b>
<b>Rate Increase</b>			3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%	3.50%
Sussex Customer Growth			1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%	1.0%

Notes:

- (1) Investment income estimates 0.5% interest on reserves.
- (2) Includes cell tower rent, rate of return on meters, late payment penalties, and other misc revenues.
- (3) Operation and maintenance expenses are projected to increase by 3% annually.
- (4) Does not include the Village's replacement fund as that is reserved for replacement of short term assets per the Village's Clean Water Fund Loan Requirements.
- (6) Net before debt service plus tax equivalent amount



## 2013 Financing Discussion

PFM



Presented on January 15, 2013

**Public Financial Management Inc.**

115 South 84th Street, Suite 315

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# Summary of Presentation

## **Water System**

- Issue Water Revenue Bonds
  - Refinance 2004 Water Revenue Bonds
  - Provide long-term financing for 2010 Balloon payment

## **Sewer System**

- Issue Sewer Revenue Bonds
  - Refinance 2004 G.O. Sewerage Bonds Revenue Bonds
  - Add \$700,000 for Sewer System's 2014 and 2015 projects

## **General Obligation Borrowings**

- Three options for financing the Village's Five-year CIP
  1. 10-year amortization (general projects), 20-year for Village Hall
  2. 14-year amortization (general projects), 20-year for Village Hall
  3. 16-year amortization (general projects), 20-year for Village Hall
- Refund 2009 STFL (BAB Designated) for savings



# Water – Pro Forma Cash Flows

	Actual								Factor	Projected				
	2004	2005	2006	2007	2008	2009	2010	2011		2012	2013	2014	2015	2016
<b>Revenues</b>														
Operating Revenues	1,376,383	1,479,814	1,420,757	1,432,850	1,728,644	1,709,588	1,791,234	1,784,578	2%	1,825,000	1,861,500	1,898,730	1,936,705	1,975,439
TIF Revenues	124,865	121,886	133,431	164,563	167,765	160,779	-	-		-	-	-	-	-
Special Assessments	223,894	133,626	92,179	44,754	75,418	-	94,596	7,105		86,000	12,000	12,000	12,000	12,000
Interest Earnings	57,800	122,964	209,593	192,260	85,514	46,458	35,172	14,320		18,000	15,000	14,000	14,000	14,000
<b>Total Revenues</b>	<b>1,782,942</b>	<b>1,858,290</b>	<b>1,855,960</b>	<b>1,834,427</b>	<b>2,057,341</b>	<b>1,916,825</b>	<b>1,921,002</b>	<b>1,806,003</b>		<b>1,929,000</b>	<b>1,888,500</b>	<b>1,924,730</b>	<b>1,962,705</b>	<b>2,001,439</b>
<b>Expenditures</b>														
Operation and Maintenance	562,916	601,261	619,299	637,878	679,839	733,942	881,982	726,790	3%	814,000	838,420	863,573	889,480	916,164
Depreciation	389,098	426,873	439,679	452,870	518,766	519,812	518,464	522,927	1%	528,156	533,438	538,772	544,160	549,602
Taxes	291,492	282,215	283,381	290,513	326,902	343,312	364,428	377,287	2%	400,000	408,000	416,160	424,483	432,973
Total Expenditures	1,243,506	1,310,349	1,342,359	1,381,260	1,525,507	1,597,066	1,764,874	1,627,004		1,742,156	1,779,858	1,818,505	1,858,123	1,898,739
<b>Net Income</b>	<b>539,436</b>	<b>547,941</b>	<b>513,601</b>	<b>453,167</b>	<b>531,834</b>	<b>319,759</b>	<b>156,128</b>	<b>178,999</b>		<b>186,844</b>	<b>108,642</b>	<b>106,225</b>	<b>104,582</b>	<b>102,700</b>
Plus Depreciation	389,098	426,873	439,679	452,870	518,766	519,812	518,464	522,927		528,156	533,438	538,772	544,160	549,602
Plus Tax Equivalent	291,492	282,215	283,381	290,513	326,902	343,312	364,428	377,287		400,000	408,000	416,160	424,483	432,973
<b>Available for Debt Service</b>	<b>1,220,026</b>	<b>1,257,029</b>	<b>1,236,661</b>	<b>1,196,549</b>	<b>1,377,502</b>	<b>1,182,883</b>	<b>1,039,020</b>	<b>1,079,213</b>		<b>1,115,000</b>	<b>1,050,080</b>	<b>1,061,157</b>	<b>1,073,225</b>	<b>1,085,275</b>
<b>Revenue Bond Debt Service</b>														
1996 Bonds	161,657	108,750	128,125	-	-	-	-	-		-	-	-	-	-
2002 Bonds	229,761	250,276	245,120	190,495	186,370	182,095	144,973	-		-	-	-	-	-
2004 Bonds	69,237	138,474	138,474	349,711	352,011	344,136	336,261	323,474		320,574	312,361	338,129	269,059	202,189
2005 Bonds	-	11,877	35,630	35,630	84,805	92,975	100,780	108,190		115,170	121,700	117,950	114,100	110,150
2006 Bonds	-	-	43,988	87,975	136,975	139,875	152,375	178,975		174,975	170,975	166,975	162,950	158,875
2010 Ref. Bonds	-	-	-	-	-	-	4,775	10,355		10,355	10,355	-	-	-
2013 Ref. Bonds (Est.)	-	-	-	-	-	-	-	-		-	-	43,331	43,331	43,331
Total Rev. Debt Service	460,655	509,377	591,336	663,811	760,161	759,081	739,164	620,994		621,074	615,391	666,385	589,440	514,545
<b>Rev. Debt Service Coverage</b>	<b>2.65</b>	<b>2.47</b>	<b>2.09</b>	<b>1.80</b>	<b>1.81</b>	<b>1.56</b>	<b>1.41</b>	<b>1.74</b>		<b>1.80</b>	<b>1.71</b>	<b>1.59</b>	<b>1.82</b>	<b>2.11</b>
<b>G.O. Supported Debt Service</b>														
2010 STFL BABs (Net)										118,270	138,450	139,733	141,084	142,416
Total G.O. Debt Service										118,270	138,450	139,733	141,084	142,416
<b>Total Debt Service Coverage</b>										<b>1.51</b>	<b>1.39</b>	<b>1.32</b>	<b>1.47</b>	<b>1.65</b>
<b>Cash Flow Service Coverage</b>										<b>0.98</b>	<b>0.90</b>	<b>0.87</b>	<b>0.93</b>	<b>1.00</b>
Net Income Plus Depreciation										715,000	642,080	644,997	648,742	652,302
Less: Rev. Debt Service										(621,074)	(615,391)	(666,385)	(589,440)	(514,545)
Less: G.O. Debt Service										(118,270)	(138,450)	(139,733)	(141,084)	(142,416)
										(24,343)	(111,761)	(161,121)	(81,782)	(4,659)

Note: 2010 O&M has a one time expense of \$154,421 for water tower painting.



# Water – Existing Debt Service

Below is the Village’s existing water system related debt service. The 2004 Bonds are callable on June 1, 2013 and can be refinanced at lower rates. Between years 2018 and 2019 there is a modest reduction in debt service.

Year	2004 Water Revenue		2005 Water Revenue		2006 Water Revenue		2010 GO Notes		2010 STFL (BABs)			TOTAL
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Rebate	Net D.S.
12/31/2012	225,000	95,574	90,000	25,170	100,000	74,975	0	10,355	12,190	163,199	(57,120)	739,343
12/31/2013	225,000	87,361	100,000	21,700	100,000	70,975	545,000	10,355	69,848	105,541	(36,939)	753,841
12/31/2014	260,000	78,129	100,000	17,950	100,000	66,975			73,515	101,874	(35,656)	762,787
12/31/2015	200,000	69,059	100,000	14,100	100,000	62,950			77,375	98,015	(34,305)	687,193
12/31/2016	140,000	62,189	100,000	10,150	100,000	58,875			81,179	94,210	(32,973)	613,630
12/31/2017	140,000	56,414	100,000	6,125	100,000	54,763			85,699	89,691	(31,392)	601,299
12/31/2018	150,000	50,359	100,000	2,050	125,000	50,106			90,198	85,191	(29,817)	623,087
12/31/2019	155,000	43,876			150,000	44,363			94,933	80,456	(28,160)	540,468
12/31/2020	165,000	36,914			175,000	37,494			99,710	75,679	(26,488)	563,309
12/31/2021	170,000	29,459			175,000	30,013			105,152	70,237	(24,583)	555,277
12/31/2022	175,000	21,696			200,000	21,900			110,672	64,717	(22,651)	571,335
12/31/2023	190,000	13,389			200,000	13,175			116,483	58,907	(20,617)	571,336
12/31/2024	195,000	4,509			200,000	4,400			122,453	52,936	(18,528)	560,771
12/31/2025									129,027	46,362	(16,227)	159,162
12/31/2026									135,801	39,588	(13,856)	161,533
12/31/2027									142,930	32,459	(11,361)	164,029
12/31/2028									150,366	25,023	(8,758)	166,631
12/31/2029									158,328	17,061	(5,971)	169,418
12/31/2030									166,640	8,749	(3,062)	172,327
<b>Total</b>	<b>2,390,000</b>	<b>648,927</b>	<b>690,000</b>	<b>97,245</b>	<b>1,825,000</b>	<b>590,963</b>	<b>545,000</b>	<b>20,710</b>	<b>2,022,500</b>	<b>1,309,895</b>	<b>(458,463)</b>	<b>9,136,777</b>





# Water – Debt Service with 2013 Refunding

The below debt service assumes the refunding of the 2004 Bonds on June 1, 2013 and providing long-term financing of the \$545,000 Note due in 2013. There is still a modest reduction in debt service between years 2018 and 2019.

Year	2004 Water Revenue		2005 Water Revenue		2006 Water Revenue		2010 GO Notes		2010 STFL (BABs)			2013 Water Revenue		TOTAL
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Rebate	Principal	Interest	Net D.S.
12/31/2012	225,000	95,574	90,000	25,170	100,000	74,975	0	10,355	12,190	163,199	(57,120)			739,343
12/31/2013	225,000	45,762	100,000	21,700	100,000	70,975	545,000	10,355	69,848	105,541	(36,939)	0	36,311	748,553
12/31/2014			100,000	17,950	100,000	66,975			73,515	101,874	(35,656)	145,000	61,740	631,398
12/31/2015			100,000	14,100	100,000	62,950			77,375	98,015	(34,305)	155,000	60,496	633,630
12/31/2016			100,000	10,150	100,000	58,875			81,179	94,210	(32,973)	165,000	58,770	635,211
12/31/2017			100,000	6,125	100,000	54,763			85,699	89,691	(31,392)	170,000	56,548	631,433
12/31/2018			100,000	2,050	125,000	50,106			90,198	85,191	(29,817)	165,000	53,913	641,641
12/31/2019					150,000	44,363			94,933	80,456	(28,160)	160,000	50,950	552,542
12/31/2020					175,000	37,494			99,710	75,679	(26,488)	160,000	47,630	569,025
12/31/2021					175,000	30,013			105,152	70,237	(24,583)	165,000	43,890	564,709
12/31/2022					200,000	21,900			110,672	64,717	(22,651)	170,000	39,700	584,338
12/31/2023					200,000	13,175			116,483	58,907	(20,617)	175,000	35,040	577,987
12/31/2024					200,000	4,400			122,453	52,936	(18,528)	180,000	29,890	571,152
12/31/2025									129,027	46,362	(16,227)	185,000	24,230	368,392
12/31/2026									135,801	39,588	(13,856)	190,000	18,040	369,573
12/31/2027									142,930	32,459	(11,361)	195,000	11,300	370,329
12/31/2028									150,366	25,023	(8,758)	205,000	3,895	375,526
12/31/2029									158,328	17,061	(5,971)			169,418
12/31/2030									166,640	8,749	(3,062)			172,327
<b>Total</b>	<b>450,000</b>	<b>141,336</b>	<b>690,000</b>	<b>97,245</b>	<b>1,825,000</b>	<b>590,963</b>	<b>545,000</b>	<b>20,710</b>	<b>2,022,500</b>	<b>1,309,895</b>	<b>(458,463)</b>	<b>2,585,000</b>	<b>632,342</b>	<b>9,906,527</b>



# Water – Pro Forma Cash Flows (2013 Refunding)

	Actual								Factor	Projected				
	2004	2005	2006	2007	2008	2009	2010	2011		2012	2013	2014	2015	2016
<b>Revenues</b>														
Operating Revenues	1,376,383	1,479,814	1,420,757	1,432,850	1,728,644	1,709,588	1,791,234	1,784,578	2%	1,825,000	1,861,500	1,898,730	1,936,705	1,975,439
TIF Revenues	124,865	121,886	133,431	164,563	167,765	160,779	-	-		-	-	-	-	-
Special Assessments	223,894	133,626	92,179	44,754	75,418	-	94,596	7,105		86,000	12,000	12,000	12,000	12,000
Interest Earnings	57,800	122,964	209,593	192,260	85,514	46,458	35,172	14,320		18,000	15,000	14,000	14,000	14,000
<b>Total Revenues</b>	<b>1,782,942</b>	<b>1,858,290</b>	<b>1,855,960</b>	<b>1,834,427</b>	<b>2,057,341</b>	<b>1,916,825</b>	<b>1,921,002</b>	<b>1,806,003</b>		<b>1,929,000</b>	<b>1,888,500</b>	<b>1,924,730</b>	<b>1,962,705</b>	<b>2,001,439</b>
<b>Expenditures</b>														
Operation and Maintenance	562,916	601,261	619,299	637,878	679,839	733,942	881,982	726,790	3%	814,000	838,420	863,573	889,480	916,164
Depreciation	389,098	426,873	439,679	452,870	518,766	519,812	518,464	522,927	1%	528,156	533,438	538,772	544,160	549,602
Taxes	291,492	282,215	283,381	290,513	326,902	343,312	364,428	377,287	2%	400,000	408,000	416,160	424,483	432,973
<b>Total Expenditures</b>	<b>1,243,506</b>	<b>1,310,349</b>	<b>1,342,359</b>	<b>1,381,260</b>	<b>1,525,507</b>	<b>1,597,066</b>	<b>1,764,874</b>	<b>1,627,004</b>		<b>1,742,156</b>	<b>1,779,858</b>	<b>1,818,505</b>	<b>1,858,123</b>	<b>1,898,739</b>
<b>Net Income</b>	<b>539,436</b>	<b>547,941</b>	<b>513,601</b>	<b>453,167</b>	<b>531,834</b>	<b>319,759</b>	<b>156,128</b>	<b>178,999</b>		<b>186,844</b>	<b>108,642</b>	<b>106,225</b>	<b>104,582</b>	<b>102,700</b>
Plus Depreciation	389,098	426,873	439,679	452,870	518,766	519,812	518,464	522,927		528,156	533,438	538,772	544,160	549,602
Plus Tax Equivalent	291,492	282,215	283,381	290,513	326,902	343,312	364,428	377,287		400,000	408,000	416,160	424,483	432,973
<b>Available for Debt Service</b>	<b>1,220,026</b>	<b>1,257,029</b>	<b>1,236,661</b>	<b>1,196,549</b>	<b>1,377,502</b>	<b>1,182,883</b>	<b>1,039,020</b>	<b>1,079,213</b>		<b>1,115,000</b>	<b>1,050,080</b>	<b>1,061,157</b>	<b>1,073,225</b>	<b>1,085,275</b>
<b>Revenue Bond Debt Service</b>														
1996 Bonds	161,657	108,750	128,125	-	-	-	-	-		-	-	-	-	-
2002 Bonds	229,761	250,276	245,120	190,495	186,370	182,095	144,973	-		-	-	-	-	-
2004 Bonds	69,237	138,474	138,474	349,711	352,011	344,136	336,261	323,474		320,574	270,762	-	-	-
2005 Bonds	-	11,877	35,630	35,630	84,805	92,975	100,780	108,190		115,170	121,700	117,950	114,100	110,150
2006 Bonds	-	-	43,988	87,975	136,975	139,875	152,375	178,975		174,975	170,975	166,975	162,950	158,875
2010 GO Note	-	-	-	-	-	-	4,775	10,355		10,355	10,355	-	-	-
2013 Ref. Bonds (Est.)	-	-	-	-	-	-	-	-		-	36,311	206,740	215,496	223,770
<b>Total Rev. Debt Service</b>	<b>460,655</b>	<b>509,377</b>	<b>591,336</b>	<b>663,811</b>	<b>760,161</b>	<b>759,081</b>	<b>739,164</b>	<b>620,994</b>		<b>621,074</b>	<b>610,103</b>	<b>491,665</b>	<b>492,546</b>	<b>492,795</b>
<b>Rev. Debt Service Coverage</b>	<b>2.65</b>	<b>2.47</b>	<b>2.09</b>	<b>1.80</b>	<b>1.81</b>	<b>1.56</b>	<b>1.41</b>	<b>1.74</b>		<b>1.80</b>	<b>1.72</b>	<b>2.16</b>	<b>2.18</b>	<b>2.20</b>
<b>G.O. Supported Debt Service</b>														
2010 STFL BABs (Net)										118,270	138,450	139,733	141,084	142,416
<b>Total G.O. Debt Service</b>										118,270	138,450	139,733	141,084	142,416
<b>Total Debt Service Coverage</b>										<b>1.51</b>	<b>1.40</b>	<b>1.68</b>	<b>1.69</b>	<b>1.71</b>
<b>Cash Flow Service Coverage</b>										<b>0.98</b>	<b>0.91</b>	<b>1.01</b>	<b>1.01</b>	<b>1.02</b>
Net Income Plus Depreciation										715,000	642,080	644,997	648,742	652,302
Less: Rev. Debt Service										(621,074)	(610,103)	(491,665)	(492,546)	(492,795)
Less: G.O. Debt Service										(118,270)	(138,450)	(139,733)	(141,084)	(142,416)
										(24,343)	(106,473)	13,599	15,111	17,091

Note: 2010 O&M has a one time expense of \$154,421 for water tower painting.



# Sewer – Pro Forma Cash Flows

Below are historical and projected cash flows for the Sewer System. The use of other funds to offset any deficiencies was not employed.

	Actual							Factor	Projected				
	2005	2006	2007	2008	2009	2010	2011		2012	2013	2014	2015	2016
<b>Revenues</b>													
Operating Revenues	1,511,172	1,468,363	1,431,861	1,416,103	1,362,865	1,541,002	1,735,357	1.0%	1,776,000	1,820,400	1,838,604	1,856,990	1,875,560
Special Assessment	277,234	221,088	92,709	206,636	1,568	110,523	16,076		56,000	30,000	30,000	30,000	30,000
Interest Earnings	147,465	208,795	199,218	121,473	73,704	42,371	15,939		45,000	45,000	20,000	20,000	20,000
<b>Total Revenues</b>	<b>1,935,871</b>	<b>1,898,246</b>	<b>1,723,788</b>	<b>1,744,212</b>	<b>1,438,137</b>	<b>1,693,896</b>	<b>1,767,372</b>		<b>1,877,000</b>	<b>1,895,400</b>	<b>1,888,604</b>	<b>1,906,990</b>	<b>1,925,560</b>
<b>Expenditures</b>													
Operation and Maintenance	798,635	855,012	889,512	990,532	1,044,916	1,014,528	1,067,161	3%	1,100,000	1,133,000	1,166,990	1,202,000	1,238,060
Depreciation & Amortization	991,489	811,141	702,479	1,212,643	1,420,791	1,424,630	1,439,927	1%	1,325,000	1,338,250	1,351,633	1,365,149	1,378,800
<b>Total Expenditures</b>	<b>1,790,124</b>	<b>1,666,153</b>	<b>1,591,991</b>	<b>2,203,175</b>	<b>2,465,707</b>	<b>2,439,158</b>	<b>2,507,088</b>		<b>2,425,000</b>	<b>2,471,250</b>	<b>2,518,623</b>	<b>2,567,149</b>	<b>2,616,860</b>
<b>Net Income</b>	<b>145,747</b>	<b>232,093</b>	<b>131,797</b>	<b>(458,963)</b>	<b>(1,027,570)</b>	<b>(745,262)</b>	<b>(739,716)</b>		<b>(548,000)</b>	<b>(575,850)</b>	<b>(630,019)</b>	<b>(660,158)</b>	<b>(691,300)</b>
Plus Depreciation	991,489	811,141	702,479	1,212,643	1,420,791	1,424,630	1,439,927		1,325,000	1,338,250	1,351,633	1,365,149	1,378,800
<b>Available for Debt Service</b>	<b>1,137,236</b>	<b>1,043,234</b>	<b>834,276</b>	<b>753,680</b>	<b>393,221</b>	<b>679,368</b>	<b>700,211</b>		<b>777,000</b>	<b>762,400</b>	<b>721,614</b>	<b>704,990</b>	<b>687,500</b>
<b>Debt Service</b>													
1993 CWL (Sussex Portion)	517,968	493,748	493,550	493,346	-	-	-		-	-	-	-	-
Portion of Interceptor Debt to Lannon	49,500	49,500	49,500	50,000	51,088	50,853	50,609		50,357	50,095	49,824	50,046	-
G.O. Sewerage Bonds, Series 2004	56,703	155,753	153,678	151,253	148,453	145,353	142,103		138,703	135,103	141,108	151,463	146,431
2007 CWL (Sussex Portion)	-	-	-	-	236,020	236,889	236,839		236,789	236,737	236,684	236,630	236,574
G.O. Sewerage Bonds, Series 2008B	-	-	-	40,150	262,294	266,119	269,619		277,713	285,319	286,906	277,719	283,250
2010 STFL (BABs)	-	-	-	-	-	-	-		106,200	124,321	125,473	126,686	127,882
<b>Total Estimated Debt Service</b>	<b>624,170</b>	<b>699,000</b>	<b>696,727</b>	<b>734,748</b>	<b>697,854</b>	<b>699,213</b>	<b>699,170</b>		<b>809,761</b>	<b>831,574</b>	<b>839,995</b>	<b>842,543</b>	<b>794,137</b>
Net Income Plus Depreciation	1,137,236	1,043,234	834,276	753,680	393,221	679,368	700,211		777,000	762,400	721,614	704,990	687,500
Less: Debt Service	624,170	699,000	696,727	734,748	697,854	699,213	699,170		809,761	831,574	839,995	842,543	794,137
<b>Excess (Deficient) Revenues</b>	<b>513,066</b>	<b>344,234</b>	<b>137,549</b>	<b>18,932</b>	<b>(304,633)</b>	<b>(19,845)</b>	<b>1,041</b>		<b>(32,761)</b>	<b>(69,174)</b>	<b>(118,381)</b>	<b>(137,553)</b>	<b>(106,637)</b>
Excess (Deficient) Revenues (as % of Operating Revenues)	34.0%	23.4%	9.6%	1.3%	(22.4%)	(1.3%)	0.1%		(1.8%)	(3.8%)	(6.4%)	(7.4%)	(5.7%)



# Sewer – Existing Debt Service

Below is the Village’s existing Sewer System related debt service. The 2004 Bonds are callable on May 1, 2013 and can be refinanced at lower rates. Between years 2018 and 2019 there is a significant reduction in debt service.

Year	G.O. Sewerage Bonds, Series 2004		G.O. Sewerage Bonds, Series 2008B		Lannon		2007 CWFL (Sussex & LSD#1 Portions)		2010 STFL (BABs) Sewer Supported			TOTAL
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Rebate	Net D.S.
12/31/2012	100,000	38,703	220,000	57,713	43,294	7,062	159,701	77,088	10,946	146,544	(51,291)	809,760
12/31/2013	100,000	35,103	235,000	50,319	44,965	5,130	163,769	72,968	62,720	94,771	(33,170)	831,574
12/31/2014	110,000	31,108	245,000	41,906	46,694	3,129	167,940	68,744	66,013	91,478	(32,017)	839,994
12/31/2015	125,000	26,463	245,000	32,719	48,991	1,055	172,217	64,412	69,478	88,012	(30,804)	842,543
12/31/2016	125,000	21,431	260,000	23,250			176,604	59,970	72,895	84,596	(29,608)	794,137
12/31/2017	150,000	15,825	255,000	13,594			181,102	55,414	76,953	80,538	(28,188)	800,237
12/31/2018	150,000	9,600	235,000	4,406			185,715	50,743	80,993	76,498	(26,774)	766,180
12/31/2019	150,000	3,225					190,445	45,953	85,245	72,245	(25,286)	521,827
12/31/2020							195,295	41,040	89,535	67,956	(23,784)	370,042
12/31/2021							200,270	36,003	94,421	63,069	(22,074)	371,688
12/31/2022							205,370	30,837	99,378	58,112	(20,339)	373,358
12/31/2023							210,601	25,540	104,595	52,895	(18,513)	375,118
12/31/2024							215,965	20,107	109,957	47,534	(16,637)	376,926
12/31/2025							221,466	14,537	115,859	41,631	(14,571)	378,922
12/31/2026							227,107	8,824	121,942	35,548	(12,442)	380,979
12/31/2027							232,891	2,966	128,344	29,146	(10,201)	383,146
12/31/2028									135,021	22,470	(7,864)	149,626
12/31/2029									142,171	15,320	(5,362)	152,129
12/31/2030									149,635	7,856	(2,750)	154,741
<b>Total</b>	<b>1,010,000</b>	<b>181,456</b>	<b>1,695,000</b>	<b>223,906</b>	<b>183,944</b>	<b>16,376</b>	<b>3,106,458</b>	<b>675,145</b>	<b>1,816,100</b>	<b>1,176,218</b>	<b>(411,676)</b>	<b>9,672,927</b>





# Sewer – Debt Service with 2013 Borrowing

The below debt service assumes the refunding of the 2004 bonds on May 1, 2013 and the borrowing of \$700,000 for the Sewer System’s 2014 and 2015 CIP. There is still a significant reduction in debt service between years 2018 and 2019.

Year	G.O. Sewerage Bonds, 2004		G.O. Sewerage Bonds, 2008B		Lannon		2007 CWFL (Sussex & LSD#1 Portions)		2010 STFL (BABs) Sewer Supported			G.O. Sewerage Bonds, 2013		TOTAL
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest	Rebate	Principal	Interest	Net D.S.
12/31/2012	100,000	38,703	220,000	57,713	43,294	7,062	159,701	77,088	10,946	146,544	(51,291)			809,760
12/31/2013	100,000	18,476	235,000	50,319	44,965	5,130	163,769	72,968	62,720	94,771	(33,170)	0	22,900	837,848
12/31/2014			245,000	41,906	46,694	3,129	167,940	68,744	66,013	91,478	(32,017)	50,000	39,258	788,144
12/31/2015			245,000	32,719	48,991	1,055	172,217	64,412	69,478	88,012	(30,804)	60,000	38,908	789,988
12/31/2016			260,000	23,250			176,604	59,970	72,895	84,596	(29,608)	80,000	38,338	766,043
12/31/2017			255,000	13,594			181,102	55,414	76,953	80,538	(28,188)	90,000	37,378	761,790
12/31/2018			235,000	4,406			185,715	50,743	80,993	76,498	(26,774)	115,000	36,073	757,653
12/31/2019							190,445	45,953	85,245	72,245	(25,286)	105,000	34,118	507,719
12/31/2020							195,295	41,040	89,535	67,956	(23,784)	105,000	32,070	507,112
12/31/2021							200,270	36,003	94,421	63,069	(22,074)	105,000	29,760	506,448
12/31/2022							205,370	30,837	99,378	58,112	(20,339)	110,000	27,240	510,598
12/31/2023							210,601	25,540	104,595	52,895	(18,513)	115,000	24,380	514,498
12/31/2024							215,965	20,107	109,957	47,534	(16,637)	115,000	21,160	513,086
12/31/2025							221,466	14,537	115,859	41,631	(14,571)	120,000	17,710	516,632
12/31/2026							227,107	8,824	121,942	35,548	(12,442)	125,000	13,870	519,849
12/31/2027							232,891	2,966	128,344	29,146	(10,201)	130,000	9,620	522,766
12/31/2028									135,021	22,470	(7,864)	130,000	4,940	284,566
12/31/2029									142,171	15,320	(5,362)			152,129
12/31/2030									149,635	7,856	(2,750)			154,741
<b>Total</b>	<b>200,000</b>	<b>57,179</b>	<b>1,695,000</b>	<b>223,906</b>	<b>183,944</b>	<b>16,376</b>	<b>3,106,458</b>	<b>675,145</b>	<b>1,816,100</b>	<b>1,176,218</b>	<b>(411,676)</b>	<b>1,555,000</b>	<b>427,720</b>	<b>10,721,370</b>



# Sewer – Pro Forma Cash Flows (2013)

Below are historical and projected cash flows for the Sewer System with the 2013 General Obligation Sewer Refunding Bonds. The use of other funds to offset any deficiencies was not employed.

	Actual							Factor	Projected				
	2005	2006	2007	2008	2009	2010	2011		2012	2013	2014	2015	2016
<b>Revenues</b>													
Operating Revenues	1,511,172	1,468,363	1,431,861	1,416,103	1,362,865	1,541,002	1,735,357	1.0%	1,776,000	1,820,400	1,838,604	1,856,990	1,875,560
Special Assessment	277,234	221,088	92,709	206,636	1,568	110,523	16,076		56,000	30,000	30,000	30,000	30,000
Interest Earnings	147,465	208,795	199,218	121,473	73,704	42,371	15,939		45,000	45,000	20,000	20,000	20,000
<b>Total Revenues</b>	<b>1,935,871</b>	<b>1,898,246</b>	<b>1,723,788</b>	<b>1,744,212</b>	<b>1,438,137</b>	<b>1,693,896</b>	<b>1,767,372</b>		<b>1,877,000</b>	<b>1,895,400</b>	<b>1,888,604</b>	<b>1,906,990</b>	<b>1,925,560</b>
<b>Expenditures</b>													
Operation and Maintenance	798,635	855,012	889,512	990,532	1,044,916	1,014,528	1,067,161	3%	1,100,000	1,133,000	1,166,990	1,202,000	1,238,060
Depreciation & Amortization	991,489	811,141	702,479	1,212,643	1,420,791	1,424,630	1,439,927	1%	1,325,000	1,338,250	1,351,633	1,365,149	1,378,800
<b>Total Expenditures</b>	<b>1,790,124</b>	<b>1,666,153</b>	<b>1,591,991</b>	<b>2,203,175</b>	<b>2,465,707</b>	<b>2,439,158</b>	<b>2,507,088</b>		<b>2,425,000</b>	<b>2,471,250</b>	<b>2,518,623</b>	<b>2,567,149</b>	<b>2,616,860</b>
<b>Net Income</b>	<b>145,747</b>	<b>232,093</b>	<b>131,797</b>	<b>(458,963)</b>	<b>(1,027,570)</b>	<b>(745,262)</b>	<b>(739,716)</b>		<b>(548,000)</b>	<b>(575,850)</b>	<b>(630,019)</b>	<b>(660,158)</b>	<b>(691,300)</b>
Plus Depreciation	991,489	811,141	702,479	1,212,643	1,420,791	1,424,630	1,439,927		1,325,000	1,338,250	1,351,633	1,365,149	1,378,800
<b>Available for Debt Service</b>	<b>1,137,236</b>	<b>1,043,234</b>	<b>834,276</b>	<b>753,680</b>	<b>393,221</b>	<b>679,368</b>	<b>700,211</b>		<b>777,000</b>	<b>762,400</b>	<b>721,614</b>	<b>704,990</b>	<b>687,500</b>
<b>Debt Service</b>													
1993 CWL (Sussex Portion)	517,968	493,748	493,550	493,346	-	-	-		-	-	-	-	-
Portion of Interceptor Debt to Lannon	49,500	49,500	49,500	50,000	51,088	50,853	50,609		50,357	50,095	49,824	50,046	-
G.O. Sewerage Bonds, Series 2004	56,703	155,753	153,678	151,253	148,453	145,353	142,103		138,703	18,476			
2007 CWL (Sussex Portion)	-	-	-	-	236,020	236,889	236,839		236,789	236,737	236,684	236,630	236,574
G.O. Sewerage Bonds, Series 2008B	-	-	-	40,150	262,294	266,119	269,619		277,713	285,319	286,906	277,719	283,250
2010 STFL (BABs)	-	-	-	-	-	-	-		106,200	124,321	125,473	126,686	127,882
2013 G.O. Refunding (Est)	-	-	-	-	-	-	-		-	22,900	89,258	98,908	118,338
<b>Total Estimated Debt Service</b>	<b>624,170</b>	<b>699,000</b>	<b>696,727</b>	<b>734,748</b>	<b>697,854</b>	<b>699,213</b>	<b>699,170</b>		<b>809,761</b>	<b>737,848</b>	<b>788,145</b>	<b>789,988</b>	<b>766,043</b>
<b>Net Income Plus Depreciation</b>	<b>1,137,236</b>	<b>1,043,234</b>	<b>834,276</b>	<b>753,680</b>	<b>393,221</b>	<b>679,368</b>	<b>700,211</b>		<b>777,000</b>	<b>762,400</b>	<b>721,614</b>	<b>704,990</b>	<b>687,500</b>
Less: Debt Service	624,170	699,000	696,727	734,748	697,854	699,213	699,170		809,761	737,848	788,145	789,988	766,043
<b>Excess (Deficient) Revenues</b>	<b>513,066</b>	<b>344,234</b>	<b>137,549</b>	<b>18,932</b>	<b>(304,633)</b>	<b>(19,845)</b>	<b>1,041</b>		<b>(32,761)</b>	<b>24,552</b>	<b>(66,531)</b>	<b>(84,998)</b>	<b>(78,543)</b>
<b>Excess (Deficient) Revenues</b> <b>(as % of Operating Revenues)</b>	<b>34.0%</b>	<b>23.4%</b>	<b>9.6%</b>	<b>1.3%</b>	<b>(22.4%)</b>	<b>(1.3%)</b>	<b>0.1%</b>		<b>(1.8%)</b>	<b>1.3%</b>	<b>(3.6%)</b>	<b>(4.6%)</b>	<b>(4.2%)</b>



# Village's Five-year CIP (DRAFT)

2013-2020 Capital Improvement Plan										
2013-2014										
Project	Dept.	Total Cost	Other	G.O. Debt	Sewer	Storm	TIF	Water	MGMT Rating	VB Rating
Centennial Oaks (2013)	PW	\$1,300,000	\$1,175,000	\$0	\$25,000	\$35,000		\$65,000	A	A
Stormwater Maintenance Woodland Creek (2013)	PW	\$150,000	\$75,000	\$0	\$0	\$75,000	\$0	\$0	A	
PS. Building Generator (2013)	PS	\$62,000	\$62,000	\$0	\$0	\$0	\$0	\$0	A	
Ambulance (2014)	PS	\$257,500	\$257,500	\$0	\$0	\$0	\$0	\$0	A	
Old Mill, Lingelbachs, Deyer Olde Towne, Stonefield (2014)	PW	\$1,700,000	\$0	\$1,255,000	\$345,000	\$35,000	\$0	\$65,000	B	
SCADA Improvements (2014)	PW	\$75,000			\$37,500			\$37,500	B	
Spring Creek (2014)	PW	\$400,000	\$200,000	\$0	\$0	\$100,000	\$100,000	\$0	A	
Village Park Master Plan-Land (2014 16.75 acres )	REC	\$600,000	\$500,000	\$100,000	\$0	\$0	\$0	\$0	C	
<b>Total 2013-2014 Projects</b>		<b>\$4,544,500</b>	<b>\$2,269,500</b>	<b>\$1,355,000</b>	<b>\$407,500</b>	<b>\$245,000</b>	<b>\$100,000</b>	<b>\$167,500</b>		
2015-2016										
Project	Dept.	Total Cost	Other	G.O. Debt	Sewer	Storm	TIF	Water	MGMT Rating	VB Rating
Stormwater Maintenance Good Hope Road (2015)	PW	\$200,000	\$0	\$0	\$0	\$200,000	\$0	\$0	C	
Pembrook, Crestview, Park View Manor (2015)	PW	\$1,200,000	\$0	\$790,000	\$355,000	\$35,000	\$0	\$20,000	B	
Well 5 Painting (2016)	PW	\$237,921	\$0	\$0	\$0	\$0	\$0	\$237,921	A	
Village Park Master Plan- Quad Plex (2016)	REC	\$2,700,000	\$320,000	\$2,270,000	\$20,000	\$60,000	\$0	\$30,000	C	
<b>Total 2015-2016 Projects</b>		<b>\$4,337,921</b>	<b>\$320,000</b>	<b>\$3,060,000</b>	<b>\$375,000</b>	<b>\$295,000</b>	<b>\$0</b>	<b>\$287,921</b>		
2017-2018										
Project	Dept.	Total Cost	Other	G.O. Debt	Sewer	Storm	TIF	Water	MGMT Rating	VB Rating
Heavy Rescue (2018)	PS	\$300,000	\$300,000	\$0	\$0	\$0	\$0	\$0	B	
Main Street (74 to Maple) (2018)	PW	\$6,800,000	\$524,000	\$2,041,000	\$1,700,000	\$200,000	\$1,500,000	\$835,000	A	
Park Project (Olde Brooke Square?) (2018)	REC	\$40,000	\$40,000	\$0	\$0	\$0	\$0	\$0	B	
<b>Total 2017-2018 Projects</b>		<b>\$7,140,000</b>	<b>\$864,000</b>	<b>\$2,041,000</b>	<b>\$1,700,000</b>	<b>\$200,000</b>	<b>\$1,500,000</b>	<b>\$835,000</b>		
2019-2020										
Project	Dept.	Total Cost	Other	G.O. Debt	Sewer	Storm	TIF	Water	MGMT Rating	VB Rating
Village Hall/Library (2019)	ADM	\$6,900,000	\$450,000	\$6,385,000	\$10,000	\$45,000	\$0	\$10,000	B	
Main Street (Maple to Locust) (2019)	PW	\$2,000,000	\$1,600,000	\$145,000	\$100,000	\$55,000	\$0	\$100,000	C	
Ladder Truck (2020)	PS	\$1,250,000	\$882,000	\$368,000	\$0	\$0	\$0	\$0	B	
Brush Truck (2020)	PS	\$55,000	\$55,000	\$0					C	
Stormwater Project (2020)	PW	\$50,000	\$0	\$0	\$0	\$50,000	\$0	\$0	C	
Woodland H2O Loop (2020)	PW	\$200,000		\$0				\$200,000	D	
H2O Tower Ct. Painting (2020)	PW	\$217,794	\$0	\$0	\$0	\$0	\$0	\$217,794	A	
Weyer Park Project (2020)	REC	\$200,000	\$120,000	\$80,000	\$0	\$0	\$0	\$0	B	
<b>Total 2019-2020 Projects</b>		<b>\$10,872,794</b>	<b>\$3,107,000</b>	<b>\$6,978,000</b>	<b>\$110,000</b>	<b>\$150,000</b>	<b>\$0</b>	<b>\$527,794</b>		
<b>TOTAL CIP 2013-2020</b>		<b>\$26,895,215</b>	<b>\$6,560,500</b>	<b>\$13,434,000</b>	<b>\$2,592,500</b>	<b>\$890,000</b>	<b>\$1,600,000</b>	<b>\$1,818,215</b>		



# Village's Five-year CIP Borrowings (DRAFT)

Below are the projects identified in the Village's current draft Five-year Capital Improvement Plan (CIP)

Project	2014 Debt Issue	2016 Debt Issue	2018 Debt Issue	2019 Debt Issue
Old Mill, Lingelbachs, Deyer Olde Towne, Stonefield	1,255,000			
Village Park Master Plan-Land	100,000			
Pembroke, Crestview, Park View Manor	790,000			
Village Park Master Plan- Quad Plex		2,270,000		
Main Street (74 to Maple)			2,041,000	
Village Hall/Library				6,385,000
Main Street (Maple to Locust)				145,000
Ladder Truck				368,000
Weyer Park Project				80,000
Total Project Cost	<u>2,145,000</u>	<u>2,270,000</u>	<u>2,041,000</u>	<u>6,978,000</u>
<i>Plus</i>				
Finance and Legal	<u>55,000</u>	<u>55,000</u>	<u>54,000</u>	<u>122,000</u>
Total Debt Issuance	<u>2,200,000</u>	<u>2,325,000</u>	<u>2,095,000</u>	<u>7,100,000</u>





# Payback Scenario No. 1

Year	Total Debt			Tax Rate	
2012	1,028,795	478,665	1,507,460	1.31	2012
2013	1,023,777	530,872	1,554,650	1.38	2013
2014	1,103,660	539,386	1,643,046	1.46	2014
2015	1,253,811	545,123	1,798,935	1.60	2015
2016	1,368,927	551,660	1,920,588	1.71	2016
2017	1,494,962	552,961	2,047,923	1.82	2017
2018	1,466,010	590,786	2,056,796	1.83	2018
2019	1,472,390	826,807	2,299,198	2.04	2019
2020	1,628,872	777,888	2,406,760	2.14	2020
2021	1,686,210	722,331	2,408,541	2.14	2021
2022	1,718,701	665,319	2,384,020	2.12	2022
2023	1,726,605	611,202	2,337,807	2.08	2023
2024	1,659,777	550,805	2,210,582	1.96	2024
2025	1,718,731	491,511	2,210,242	1.96	2025
2026	1,250,000	326,425	1,576,425	1.40	2026
2027	870,000	279,800	1,149,800	1.02	2027
2028	900,000	245,000	1,145,000	1.02	2028
2029	500,000	209,000	709,000	0.63	2029
2030	500,000	189,000	689,000	0.61	2030
2031	500,000	169,000	669,000	0.59	2031
2032	500,000	149,000	649,000	0.58	2032
2033	500,000	129,000	629,000	0.56	2033
2034	525,000	109,000	634,000	0.56	2034
2035	550,000	88,000	638,000	0.57	2035
2036	550,000	66,000	616,000	0.55	2036
2037	550,000	44,000	594,000	0.53	2037
2038	550,000	22,000	572,000	0.51	2038
<b>Total</b>	<b>34,907,093</b>	<b>13,478,640</b>	<b>48,385,733</b>		



# Payback Scenario No. 2

Year	Total Debt			Tax Rate	
	2012-2038	2012-2038	2012-2038	2012-2038	2012-2038
2012	1,028,795	478,665	1,507,460	1.31	2012
2013	1,023,777	530,872	1,554,650	1.38	2013
2014	1,103,660	544,886	1,648,546	1.47	2014
2015	1,253,811	556,123	1,809,935	1.61	2015
2016	1,343,927	567,973	1,911,900	1.70	2016
2017	1,519,962	574,961	2,094,923	1.86	2017
2018	1,566,010	610,161	2,176,171	1.93	2018
2019	1,347,390	840,182	2,187,573	1.94	2019
2020	1,403,872	794,388	2,198,260	1.95	2020
2021	1,436,210	745,831	2,182,041	1.94	2021
2022	1,468,701	696,819	2,165,520	1.92	2022
2023	1,511,605	650,452	2,162,057	1.92	2023
2024	1,559,777	596,155	2,155,932	1.92	2024
2025	1,593,731	539,236	2,132,967	1.90	2025
2026	1,150,000	377,400	1,527,400	1.36	2026
2027	1,200,000	331,400	1,531,400	1.36	2027
2028	1,000,000	283,400	1,283,400	1.14	2028
2029	710,000	243,400	953,400	0.85	2029
2030	750,000	215,000	965,000	0.86	2030
2031	750,000	185,000	935,000	0.83	2031
2032	500,000	155,000	655,000	0.58	2032
2033	500,000	135,000	635,000	0.56	2033
2034	525,000	115,000	640,000	0.57	2034
2035	550,000	94,000	644,000	0.57	2035
2036	575,000	72,000	647,000	0.58	2036
2037	600,000	49,000	649,000	0.58	2037
2038	625,000	25,000	650,000	0.58	2038
Total	34,907,093	14,025,403	48,932,496		



# Payback Scenario No. 3

Year	Total Debt			Tax Rate	
	2012-2038	2012-2038	2012-2038	2012-2038	2012-2038
2012	1,028,795	478,665	1,507,460	1.31	2012
2013	1,023,777	530,872	1,554,650	1.38	2013
2014	1,103,660	544,886	1,648,546	1.47	2014
2015	1,253,811	556,123	1,809,935	1.61	2015
2016	1,343,927	567,973	1,911,900	1.70	2016
2017	1,419,962	574,961	1,994,923	1.77	2017
2018	1,366,010	614,161	1,980,171	1.76	2018
2019	1,247,390	852,182	2,099,573	1.87	2019
2020	1,278,872	810,388	2,089,260	1.86	2020
2021	1,311,210	766,831	2,078,041	1.85	2021
2022	1,368,701	722,819	2,091,520	1.86	2022
2023	1,401,605	680,452	2,082,057	1.85	2023
2024	1,434,777	630,555	2,065,332	1.84	2024
2025	1,493,731	578,636	2,072,367	1.84	2025
2026	1,150,000	420,800	1,570,800	1.40	2026
2027	1,200,000	374,800	1,574,800	1.40	2027
2028	1,200,000	326,800	1,526,800	1.36	2028
2029	1,120,000	278,800	1,398,800	1.24	2029
2030	1,075,000	234,000	1,309,000	1.16	2030
2031	750,000	191,000	941,000	0.84	2031
2032	675,000	161,000	836,000	0.74	2032
2033	500,000	134,000	634,000	0.56	2033
2034	525,000	114,000	639,000	0.57	2034
2035	550,000	93,000	643,000	0.57	2035
2036	575,000	71,000	646,000	0.57	2036
2037	600,000	48,000	648,000	0.58	2037
2038	600,000	24,000	624,000	0.55	2038
Total	34,907,093	14,398,803	49,305,896		



# Refunding of 2009 STFL (BAB) for Savings

In 2009 the Village issued a \$2,500,000 State Trust Fund Loan for general public works projects. This STFL can be refunded for saving. Below is an estimate of the savings.

Year	2009 State Trust Fund Loan				Series 2013			Estimated Savings
	Principal	Interest	Rebate	Net D.S.	Principal	Interest	Debt Service	
2011	20,864	199,658	(69,880)	150,641	--	--	--	--
2012	83,795	136,726	(47,854)	172,667	--	--	--	--
2013	88,777	131,744	(46,110)	174,411	--	--	--	--
2014	93,660	126,861	(44,401)	176,120	90,000	70,860	160,860	15,260
2015	98,811	121,710	(42,598)	177,923	115,000	47,285	162,285	15,638
2016	103,927	116,594	(40,808)	179,713	120,000	46,195	166,195	13,518
2017	109,962	110,559	(38,696)	181,825	125,000	44,784	169,784	12,042
2018	116,010	104,511	(36,579)	183,942	130,000	43,093	173,093	10,850
2019	122,390	98,131	(34,346)	186,175	130,000	41,143	171,143	15,033
2020	128,871	91,650	(32,077)	188,444	135,000	38,888	173,888	14,556
2021	136,210	84,311	(29,509)	191,012	140,000	36,273	176,273	14,740
2022	143,701	76,820	(26,887)	193,634	145,000	33,278	178,278	15,357
2023	151,605	68,916	(24,121)	196,400	155,000	29,861	184,861	11,539
2024	159,777	60,744	(21,260)	199,261	160,000	26,080	186,080	13,181
2025	168,731	51,790	(18,127)	202,395	165,000	22,058	187,058	15,337
2026	178,011	42,510	(14,878)	205,643	175,000	17,764	192,764	12,879
2027	187,802	32,719	(11,452)	209,069	185,000	13,081	198,081	10,988
2028	198,070	22,452	(7,858)	212,663	190,000	8,065	198,065	14,598
2029	209,025	11,496	(4,024)	216,497	200,000	2,750	202,750	13,747
<b>Total</b>	<b>2,500,000</b>	<b>1,689,900</b>	<b>(591,465)</b>	<b>3,598,435</b>	<b>2,360,000</b>	<b>521,455</b>	<b>2,881,455</b>	<b>219,262</b>

VILLAGE OF SUSSEX RESOLUTION NO. 13-\_\_\_\_\_

WHEREAS: The Village Board through strategic planning identified the continued investment in the Village's Capital Infrastructure as a core goal of the community; and

WHEREAS: The Village Board identified three major projects for inclusion in the Capital Improvement Plan including Main Street reconstruction, Village Hall/Campus reconstruction, and Village Park Upgrades along with the regular infrastructure maintenance items; and

WHEREAS: The Management Team and staff analyzed the existing infrastructure, systems, and fire equipment for replacement needs; and

WHEREAS: The Management Team after deliberate comparison of the data against the stated goals of the Village Board did recommend to the Village Board a Capital Improvement Plan from 2013 through 2020; and

WHEREAS: The Village Board took site visits to examine the project areas, reviewed the CIP plan and prioritized the urgency of the projects, and

WHEREAS: The Village Board reviewed financing alternatives to fund the projects, and

WHEREAS: The Village Board developed a final plan listing estimated costs and timing of such projects.

NOW, THEREFORE, BE IT RESOLVED by the Village Board of the Village of Sussex, Waukesha County, Wisconsin, that:

1. The Capital Improvement Program covering the years 2013 to 2020 is adopted as presented and staff is directed to carry out the intent of that plan.
2. The Village Board at the appropriate time and place will review and authorize each two year cycle (2014/15; 2016/17; 2018; and 2019/20) to ensure consistency with the goals of the community, financial flexibility, and ensure efficient and timely completion of the plan.
3. The Village Board hereby authorizes the 2014-2015 borrowing cycle portion of the plan in order to allow staff sufficient time to efficiently implement that work and the detailed borrowing structure/design for that two year cycle shall be brought forth to the Finance Committee and Village Board for approval at the appropriate juncture.

Adopted \_\_\_\_\_

\_\_\_\_\_  
Village President

ATTEST: \_\_\_\_\_

Clerk-Treasurer