



REPORT TO UC

ITEM NAME: Finance/Treasurer Office Update: Comparative Internal Financial Statements for Year-to-Date thru 6/30/2025 and 6/30/2024
PREPARED BY: John Jacobs, Finance Director/Treasurer
DATE PREPARED: 7/31/2025

I have compiled the Comparative Internal Financial Statements for Year-to-Date (YTD) thru 6/30/2025 and 6/30/2024 for all Water & Sewer Utility Funds for the UC meeting next week.

My goal had been to distribute the second quarter 2025/2024 financial reports to the Village Board for the 7/28/2025 meeting, which did occur. At this point, I feel that I will be caught up with all financial reporting responsibilities for the Village 2025 year-to-date, after being employed by the Village in my first six months. Then, we will be able to use good 2024 audited data and accurate 6-month YTD data for 2025 to “launch” into the 2026 upcoming budget cycle.

Water Utility Fund:

- 6/30/2025 Revenues over Expenses = \$193,247
- 6/30/2024 Revenues over Expenses = \$125,849
- Therefore, the 2025 fund balance will have ADDED \$193,247 to the Water Utility fund balance as of 6/30/2025, before depreciation.
- No capital costs are recorded as “expenses” in the Water Utility Fund for 2025. Rather, all capital costs are “capitalized” as an Asset, and will be depreciated over the useful life of the capital asset.
- The Village utilized \$3,158,591 of the Safe Drinking Water Loan Program (out of a maximum of \$3,385,500) as of 6/30/2025. The remaining balance of \$226,909 will be utilized during third quarter 2025. The Village paid \$136,413 of principal and \$27,709 interest on 5/01/2025. Principal payments began annually starting on 5/01/2025.
- The 2025 budget had been set with a budgetary surplus = \$147,879

Sewer Utility Fund:

- 6/30/2025 Revenues over Expenses = \$312,460
- 6/30/2024 Revenues over Expenses = \$74,710
- Therefore, the 2025 fund balance will have ADDED \$312,460 to the Sewer Utility fund balance as of 6/30/2025, before depreciation.
- No capital costs are recorded as “expenses” in the Sewer Utility Fund for 2025. Rather, all capital costs are “capitalized” as an Asset, and will be depreciated over the useful life of the capital asset.

- The Rib Mt Sewerage District expenses for Jan-Jun 2025 = \$180,247, as compared to \$187,647 for the same period in 2024.
- There presently is no debt in the Sewer Utility Fund as of 6/30/2025.
- The 2025 budget had been set with a budgetary deficit = (\$62,958), before consideration for capital project costs.

VILLAGE OF KRONENWETTER

Comparative Internal Financial Statements for Year-to-Date thru June 30, 2025 and 2024

Enterprise Funds:

- **Water Utility Fund – Summary**
- **Sewer Utility Fund – Summary**

VILLAGE OF KRONENWETTER
Water Utility Fund
Year-to-Date Ended June 30, 2025 and 2024
(50% of Year Completed)

REVENUES:	6/30/2025 YTD Actual	2025 Original Budget	2025 Amended Budget	2025 Budget Variance - Positive (Negative)	6/30/2024 YTD Actual
Metered Sales-Residential	\$ 216,592	\$ 388,237	\$ 388,237	\$ (171,645)	\$ 177,095
Metered Sales-Commercial	19,998	39,320	39,320	(19,322)	18,716
Metered Sales-Industrial	5,149	8,349	8,349	(3,200)	4,281
Private Fire Protection	2,693	5,326	5,326	(2,633)	2,648
Public Fire Protection	65,313	115,014	115,014	(49,701)	53,555
Industrial Fire Protection	1,082	-	-	1,082	643
Commercial Fire Protection	3,151	-	-	3,151	3,147
Metered Sales-Public Authority	341	390	390	(49)	208
Metered Sales-Multi Family Residential	32,042	51,500	51,500	(19,458)	24,391
Cell Tower Rental on Water Tower	31,360	31,360	31,360	-	31,360
Water Connection Fees	900	1,000	1,000	(100)	675
Misc Operating Revenues	100	1,290	1,290	(1,190)	732
Clear Water Revenues	14,816	706,335	706,335	(691,519)	8,898
Contributed Assets	-	-	-	-	-
Interest on Investments	31,246	50,000	50,000	(18,754)	39,691
Interest on Lease Receivables	-	-	-	-	-
Forfeited Discounts	1,519	-	-	1,519	1,652
Misc Non-Operating Revenues	96	-	-	96	-
TOTAL REVENUES	\$ 426,398	\$ 1,398,121	\$ 1,398,121	\$ (971,723)	\$ 367,692
<i>Budget Percentage Received YTD</i>	<i>30.50%</i>				
EXPENSES:					
Utility Committee	\$ 270	\$ -	\$ -	\$ (270)	\$ -
Maintenance Meters	224	5,000	5,000	4,776	-
Pumping Expense	58,176	92,447	92,447	34,271	44,450
Purchased Water	-	250,000	250,000	250,000	-
Water Treatment Expense	9,622	34,000	34,000	24,378	14,280
Trans/Distribution Expense	19,152	109,188	109,188	90,036	59,858
Billing Expense	19,423	55,385	55,385	35,962	20,051
Water Administration	65,312	160,414	160,414	95,102	71,424
Misc Water Expense	33,263	72,757	72,757	39,494	24,363
Safe Drinking Loan - Interest	27,709	71,051	71,051	43,342	7,417
Depreciation	-	400,000	400,000	400,000	-
Transfer to General Fund	-	-	-	-	-
TOTAL EXPENSES	\$ 233,151	\$ 1,250,242	\$ 1,250,242	\$ 1,017,091	\$ 241,843
<i>Budget Percentage Expended YTD</i>	<i>18.65%</i>				
NET CHANGE IN NET POSITION	\$ 193,247	\$ 147,879	\$ 147,879	\$ 45,368	\$ 125,849
Asset Additions:					
Capital Projects	\$ 1,044,877	\$ 542,500	\$ 542,500	\$ (502,377)	\$ 388,545

VILLAGE OF KRONENWETTER
Sewer Utility Fund
Year-to-Date Ended June 30, 2025 and 2024
(50% of Year Completed)

REVENUES:	6/30/2025 YTD Actual	2025 Original Budget	2025 Amended Budget	2025 Budget Variance - Positive (Negative)	6/30/2024 YTD Actual
Metered Sales-Residential	\$ 462,264	\$ 817,691	\$ 817,691	\$ (355,427)	\$ 354,212
Metered Sales-Commercial	48,490	91,889	91,889	(43,399)	42,087
Metered Sales-Industrial	15,106	23,783	23,783	(8,677)	11,189
Metered Sales-Multi Family Residential	103,666	168,292	168,292	(64,626)	73,205
Metered Sales-Public Authority	2,085	3,253	3,253	(1,168)	1,519
Sewer Connection Fees	800	700	700	100	525
Misc Operating Revenues	127	-	-	127	565
Contributed Assets	-	-	-	-	-
Interest on Investments	22,578	35,000	35,000	(12,422)	28,661
Sewer Tax Roll	-	-	-	-	-
Forfeited Discounts	7,026	12,000	12,000	(4,974)	5,750
Misc Non-Operating Revenues	-	-	-	-	-
Apply Unrestricted Fund Balance	-	-	-	-	-
TOTAL REVENUES	\$ 662,142	\$ 1,152,608	\$ 1,152,608	\$ (490,466)	\$ 517,713
<i>Budget Percentage Received YTD</i>	<i>57.45%</i>				
EXPENSES:					
Sewer Administration/Crew	\$ 102,716	\$ 217,041	\$ 217,041	\$ 114,325	\$ 101,998
Sewer Operations/Maintenance	66,719	288,525	288,525	221,806	153,358
Rib Mt Sewerage District	180,247	430,000	430,000	249,753	187,647
Depreciation	-	280,000	280,000	280,000	-
Transfer to General Fund	-	-	-	-	-
TOTAL EXPENSES	\$ 349,682	\$ 1,215,566	\$ 1,215,566	\$ 865,884	\$ 443,003
<i>Budget Percentage Expended YTD</i>	<i>28.77%</i>				
NET CHANGE IN NET POSITION	\$ 312,460	\$ (62,958)	\$ (62,958)	\$ 375,418	\$ 74,710
Asset Additions:					
Capital Projects	\$ 2,965	\$ 407,500	\$ 407,500	\$ 404,535	\$ 45,762