



REPORT TO VILLAGE BOARD and APC

ITEM NAME: Finance/Treasurer Office Update: Comparative Internal Financial Statements for Year-to-Date thru 3/31/2025 & 3/31/2024
PREPARED BY: John Jacobs, Interim Finance Director
DATE PREPARED: 6/27/2025

I have compiled the Comparative Internal Financial Statements for Year-to-Date thru 3/31/2025 & 3/31/2024 for the Water & Sewer Funds for the APC meeting next week.

Here are some of the highlights.

Water Utility Fund:

- 2025 Revenues over Expenses = \$99,741
- 2024 Revenues (under) Expenses = (\$106,088) Deficit
- Therefore, the 2025 fund balance will have ADDED \$99,741 to the Water Utility fund balance as of 3/31/2025.
- 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 3/31/2025. The remaining balance of \$226,909 will be utilized during second quarter 2025. The Village paid no interest of during 1st quarter 2025 on this loan in 2024. Principal payments will begin annually starting on 5/01/2025.
- The 2025 budget had been set with a budgetary surplus = \$147,879

Sewer Utility Fund:

- 2025 Revenues over Expenses = \$187,149
- 2024 Revenues over Expenses = \$14,393
- Therefore, the 2025 fund balance will have ADDED \$187,149 to the Sewer Utility fund balance as of 3/31/2025.
- 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 first quarter 2025 = \$68,629, as compared to \$78,746 for first quarter 2024.
- There presently is no debt in the Sewer Utility Fund as of 3/31/2025.
- The 2025 budget had been set with a budgetary deficit = (\$470,458).

VILLAGE OF KRONENWETTER
Water Utility Fund
Year-to-Date Ended March 31, 2025 and 2024
(25% of Year Completed)

| REVENUES: | 3/31/2025 YTD Actual | 2025 Original Budget | 2025 Amended Budget | 2025 Budget Variance - Positive (Negative) | 3/31/2024 YTD Actual |
|--|---------------------------------|-------------------------------------|------------------------------------|---|---------------------------------|
| Metered Sales-Residential | \$ 108,569 | \$ 388,237 | \$ 388,237 | \$ (279,668) | \$ 71,270 |
| Metered Sales-Commercial | 9,702 | 39,320 | 39,320 | (29,618) | 8,416 |
| Metered Sales-Industrial | 2,636 | 8,349 | 8,349 | (5,713) | 1,786 |
| Private Fire Protection | 1,346 | 5,326 | 5,326 | (3,980) | 1,302 |
| Public Fire Protection | 32,707 | 115,014 | 115,014 | (82,307) | 20,972 |
| Industrial Fire Protection | 541 | - | - | 541 | 102 |
| Commercial Fire Protection | 1,576 | - | - | 1,576 | 1,571 |
| Metered Sales-Public Authority | 137 | 390 | 390 | (253) | 89 |
| Metered Sales-Multi Family Residential | 15,217 | 51,500 | 51,500 | (36,283) | 9,233 |
| Cell Tower Rental on Water Tower | - | 31,360 | 31,360 | (31,360) | - |
| Water Connection Fees | 275 | 1,000 | 1,000 | (725) | 550 |
| Misc Operating Revenues | - | 1,290 | 1,290 | (1,290) | 26 |
| Clear Water Revenues | 4,444 | 706,335 | 706,335 | (701,891) | 2,645 |
| Contributed Assets | - | - | - | - | - |
| Interest on Investments | 18,200 | 50,000 | 50,000 | (31,800) | 20,980 |
| Interest on Lease Receivables | - | - | - | - | - |
| Forfeited Discounts | 823 | - | - | 823 | 875 |
| Misc Non-Operating Revenues | - | - | - | - | - |
| Apply Unrestricted Fund Balance | - | 542,500 | 542,500 | (542,500) | - |
| TOTAL REVENUES | \$ 196,173 | \$ 1,940,621 | \$ 1,940,621 | \$ (1,744,448) | \$ 139,817 |
| <i>Budget Percentage Received YTD</i> | <i>10.11%</i> | | | | |
| EXPENSES: | | | | | |
| Utility Committee | \$ 270 | \$ - | \$ - | \$ (270) | \$ - |
| Maintenance Meters | 224 | 5,000 | 5,000 | 4,776 | - |
| Pumping Expense | 37,564 | 92,447 | 92,447 | 54,883 | 23,969 |
| Purchased Water | - | 250,000 | 250,000 | 250,000 | - |
| Water Treatment Expense | 3,029 | 34,000 | 34,000 | 30,971 | 7,644 |
| Capital Projects | - | 542,500 | 542,500 | 542,500 | 116,894 |
| Trans/Distribution Expense | 9,438 | 109,188 | 109,188 | 99,750 | 42,863 |
| Billing Expense | 8,387 | 55,385 | 55,385 | 46,998 | 9,840 |
| Water Administration | 24,029 | 160,414 | 160,414 | 136,385 | 35,134 |
| Misc Water Expense | 13,491 | 72,757 | 72,757 | 59,266 | 9,561 |
| Safe Drinking Loan - Interest | - | 71,051 | 71,051 | 71,051 | - |
| Depreciation | - | 400,000 | 400,000 | 400,000 | - |
| Transfer to General Fund | - | - | - | - | - |
| TOTAL EXPENSES | \$ 96,432 | \$ 1,792,742 | \$ 1,792,742 | \$ 1,696,310 | \$ 245,905 |
| <i>Budget Percentage Expended YTD</i> | <i>5.38%</i> | | | | |
| NET CHANGE IN NET POSITION | \$ 99,741 | \$ 147,879 | \$ 147,879 | \$ (48,138) | \$ (106,088) |

VILLAGE OF KRONENWETTER
Sewer Utility Fund
Year-to-Date Ended March 31, 2025 and 2024
(25% of Year Completed)

| REVENUES: | 3/31/2025 YTD Actual | 2025 Original Budget | 2025 Amended Budget | 2025 Budget Variance - Positive (Negative) | 3/31/2024 YTD Actual |
|--|---------------------------------|-------------------------------------|------------------------------------|---|---------------------------------|
| Metered Sales-Residential | \$ 230,479 | \$ 817,691 | \$ 817,691 | \$ (587,212) | \$ 134,905 |
| Metered Sales-Commercial | 23,818 | 91,889 | 91,889 | (68,071) | 17,947 |
| Metered Sales-Industrial | 7,614 | 23,783 | 23,783 | (16,169) | 4,281 |
| Metered Sales-Multi Family Residential | 49,339 | 168,292 | 168,292 | (118,953) | 25,778 |
| Metered Sales-Public Authority | 875 | 3,253 | 3,253 | (2,378) | 744 |
| Sewer Connection Fees | 275 | 700 | 700 | (425) | 525 |
| Misc Operating Revenues | - | - | - | - | - |
| Contributed Assets | - | - | - | - | - |
| Interest on Investments | 13,116 | 35,000 | 35,000 | (21,884) | 15,743 |
| Sewer Tax Roll | - | - | - | - | - |
| Forfeited Discounts | 3,415 | 12,000 | 12,000 | (8,585) | 2,597 |
| Misc Non-Operating Revenues | - | - | - | - | - |
| Apply Unrestricted Fund Balance | - | - | - | - | - |
| TOTAL REVENUES | \$ 328,931 | \$ 1,152,608 | \$ 1,152,608 | \$ (823,677) | \$ 202,520 |
| <i>Budget Percentage Received YTD</i> | <i>28.54%</i> | | | | |
| EXPENSES: | | | | | |
| Sewer Administration/Crew | \$ 45,469 | \$ 217,041 | \$ 217,041 | \$ 171,572 | \$ 47,393 |
| Sewer Operations/Maintenance | 27,684 | 288,525 | 288,525 | 260,841 | 58,161 |
| Rib Mt Sewerage District | 68,629 | 430,000 | 430,000 | 361,371 | 78,746 |
| Capital Projects | - | 407,500 | 407,500 | 407,500 | 3,827 |
| Depreciation | - | 280,000 | 280,000 | 280,000 | - |
| Transfer to General Fund | - | - | - | - | - |
| TOTAL EXPENSES | \$ 141,782 | \$ 1,623,066 | \$ 1,623,066 | \$ 1,481,284 | \$ 188,127 |
| <i>Budget Percentage Expended YTD</i> | <i>8.74%</i> | | | | |
| NET CHANGE IN NET POSITION | \$ 187,149 | \$ (470,458) | \$ (470,458) | \$ 657,607 | \$ 14,393 |