

## REPORT OF BILLING

### JULY 2025

	<u>2025</u>	<u>2024</u>	Increase or (Decrease)
<b><u>Quarterly Metered*</u></b>			
(Dist II - between Union and Superior Ave.)			
Residential	259,889.07	227,408.38	32,480.69
Multi-Family	39,332.84	32,483.80	6,849.04
Commercial	87,811.19	77,020.48	10,790.71
Industrial	7,988.34	6,558.76	1,429.58
Public	19,177.87	24,023.44	(4,845.57)
<b>Subtotal</b>	<b>414,199.31</b>	<b>367,494.86</b>	<b>46,704.45</b>

\* Billing for scheduled district only for the three preceding months usage.

Public Fire Protection	94,725.68	68,812.78	25,912.90
Monthly Metered	502,132.39	445,749.36	56,383.03
<b>Sheboygan Net</b>	<b>1,011,057.38</b>	<b>882,057.00</b>	<b>129,000.38</b>
Sheboygan Falls	67,729.00	70,912.20	(3,183.20)
Kohler	53,371.33	40,809.80	12,561.53
<b>Total</b>	<b>1,132,157.71</b>	<b>993,779.00</b>	<b>138,378.71</b>

Total accumulative billing for 2025 is \$7,115,979.44. An increase of \$930,641.44 from 2024 accounted for as follows:

	<u>2025-Total Year to Date</u>
Sheboygan	782,574.57
Sheboygan Falls	107,275.48
Kohler	40,791.39
	<u>930,641.44</u>

Total bills mailed July, 2025: 6,391

Residential	5,311	Wholesale	5
Multi-Family	113	Multi-Family	12
Commercial	769	Commercial	20
Industrial	35	Industrial	67
Public	56	Public	3
<b>Quarterly</b>	<b>6,284</b>	<b>Monthly</b>	<b>107</b>



## RETURN ON RATE BASE

July 31, 2025

	<b>JULY 2025</b>	<b>JULY 2024</b>
<b><u>Add 2 YR Average</u></b>		
Utility Plant Balance	\$ 113,168,572	\$ 102,473,007
Materials and Supplies Inventory	\$ 331,979	\$ 243,742
<b><u>Less 2 YR Average</u></b>		
Reserve for Depreciation	\$ 29,566,071	\$ 27,553,314
Customer Adv for Const	\$ 11,250	\$ 1,755,973
Average Rate Base	<u>\$ 83,923,230</u>	<u>\$ 73,407,462</u>
Net Operating Income YTD	\$ 1,233,294	\$ 1,237,613
<b>Net Operating Income As a Percent of Average Net Rate Base</b>	<b><u>1.47%</u></b>	<b><u>1.69%</u></b>

Rate base is calculated using the two year average balance in the following accounts:

Utility Plant Balance - includes all capital assets less any contributed capital assets.

Materials and Supplies Inventory - includes all materials and supplies on hand and in inventory.

Reserve for Depreciation - includes depreciation on capital assets less any contributed capital assets.



## CASH RESERVE

July 31, 2025

Ending balance on report for June 30, 2025	<u>10,428,255.24</u>
Plus: Receipts	536,292.98
Misc Receipts	4,113.59
Direct Pay Receipts	616,929.43
LSL Repayment	25,620.77
Money Market/CDARs Accrued Interest	10,665.50
Minus:	
Disbursements - vendors and payroll	(1,703,347.71)
Bank Service Fees & Credits	211.51
Health & Dental Claims/Adm Costs	(74,244.96)
NSF Checks & Customer Refunds	(2,009.34)
Invoice Cloud/Paymentech Deposit Fees	(11,401.75)
Reallocate Sewer/Garbage - payments	131.59
Reallocate Sewer/Garbage - monthly	1,526.79
Enter Missing AP Positive Pay Check	43.58
Enter AP Voids, Reissues, Adjustments in Transit	(27,116.21)
WRS for Rounding	(0.01)
Automated Credit Card Payments	(2,281.22)
Postage	(3,000.00)
Utility Water Payments	(3,645.88)
<b>Ending Balance July 31, 2025</b>	<b><u>\$ 9,796,743.90</u></b>

Note: The above amount includes:

Bond Reserve Fund	534,909.38
LSL Revolving Loan Fund	857,950.93
Money Market Investment	1,035,836.26
CDARS1	545,765.38
CDARS2	1,647,867.73
CDARS3	1,097,005.31
<b>Total</b>	<b><u>\$ 5,719,334.99</u></b>

General Unrestricted Operating Cash	4,077,408.91
-------------------------------------	--------------



**STATEMENT OF NET POSITION**  
**JULY 31, 2025 AND 2024**

<b><u>Assets and Other Debits Utility Plant</u></b>	<b><u>Year to Date 2025</u></b>	<b><u>Year to Date 2024</u></b>	<b><u>Liabilities and Other Credits</u></b>	<b><u>Year to Date 2025</u></b>	<b><u>Year to Date 2024</u></b>
			<b><u>Proprietary Capital</u></b>		
Utility Plant	128,252,857	125,556,514	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	33,458,069	30,568,672	Unapprop. Earned Surplus	64,083,809	62,678,923
Net Utility Plant	<u>\$ 94,794,788</u>	<u>\$ 94,987,841</u>	Total Proprietary Capital	<u>\$ 65,724,510</u>	<u>\$ 64,319,624</u>
<b><u>Other Property and Investments</u></b>			Bonds, Loans & Advances	40,458,068	39,220,750
Appropriated Funds	857,951	820,482	Total Long Term Debt	<u>\$ 40,458,068</u>	<u>\$ 39,220,750</u>
Bond Redemption Fund	534,909	574,394			
Net Pension Asset <sup>1</sup>	-	-			
Deferred Outflow - Pension & OPEB <sup>1</sup>	2,388,326	2,648,031	<b><u>Current &amp; Accrued Liabilities</u></b>		
Total Other Prop & Investment	<u>\$ 3,781,186</u>	<u>\$ 4,042,907</u>	Accounts Payable	(189)	(246)
			Accrued Liabilities	1,021,382	734,852
			Unearned Revenue	-	270,987
			Total Current & Accrued Liab.	<u>\$ 1,021,192</u>	<u>\$ 1,005,594</u>
<b><u>Current and Accrued Assets</u></b>			<b><u>Deferred Credits</u></b>		
Cash & Investments <sup>3</sup>	8,404,634	6,275,793	Bond Premium	84,181	114,195
Accounts Receivable	2,109,905	1,510,600	Other Deferred Credits	-	-
LSL Loan Receivable <sup>2</sup>	676,196	607,598			
Grant Receivable - Restricted	108,071	-			
Materials & Supplies Inventory	387,951	276,008			
Prepaid Expenses	36,908	40,647		<u>\$ 84,181</u>	<u>\$ 114,195</u>
Total Current & Accrued Assets	<u>\$ 11,723,664</u>	<u>\$ 8,710,646</u>			
			<b><u>Operating Reserves</u></b>		
<b>Total Assets and Debits</b>	<b><u>\$ 110,299,638</u></b>	<b><u>\$ 107,741,394</u></b>	Net Pension & OPEB Liability <sup>1</sup>	652,443	835,240
			Deferred Inflow - Pension & OPEB <sup>1</sup>	1,586,860	1,533,534
			Accrued Vac & Sick Leave	772,385	712,458
			Total Operating Reserve	<u>\$ 3,011,688</u>	<u>\$ 3,081,232</u>
			<b>Total Liab &amp; Other Credits</b>	<b><u>\$ 110,299,638</u></b>	<b><u>\$ 107,741,394</u></b>

<sup>1</sup> See full audited Financial Statements for disclosures and details regarding pensions and OPEB.

<sup>2</sup> Receivable related to the SWU Lead Service Lateral loan program.

<sup>3</sup> Sheboygan Water Utility received \$2.4M combination grant and loan from the DNR SDWLP to reimburse prior year LSL expense.



**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION**  
**JULY 31, 2025 AND 2024**

	2025		2024		Incr (Decr)	% Incr/Decr
	MONTH	YTD	MONTH	YTD	YTD	YTD
Sales Revenue <sup>1</sup>	\$ 1,141,955	\$ 6,812,037	\$ 1,008,567	\$ 5,920,689	\$ 891,348	15.05%
Other Water Revenue <sup>2</sup>	\$ 8,483	\$ 38,819	\$ 3,624	\$ 25,709	\$ 13,110	50.99%
Total Operating Revenues	\$ 1,150,438	\$ 6,850,856	\$ 1,012,191	\$ 5,946,398	\$ 904,458	15.21%
Operating Expenses <sup>3</sup>	372,787	2,688,476	396,089	2,628,137	60,339	2.30%
Maintenance Expenses <sup>4</sup>	47,622	616,123	135,441	562,947	53,176	9.45%
Depreciation Expenses <sup>5</sup>	228,230	1,615,483	125,182	893,619	721,864	80.78%
Taxes <sup>5</sup>	105,622	697,481	95,874	624,083	73,397	11.76%
Total Operating Expenses	\$ 754,261	\$ 5,617,562	\$ 752,586	\$ 4,708,786	\$ 908,776	19.30%
Utility Operating Income	\$ 396,177	\$ 1,233,294	\$ 259,605	\$ 1,237,612	\$ (4,318)	-0.35%
Other Income & Expense						
Non-operating Grant Revenue <sup>6</sup>	108,071	1,649,125	-	-	1,649,125	
Non-Operating Grant Expenses	(11,561)	(35,697)	-	-	(35,697)	
Bond Premium	1,637	16,317	2,739	19,175	(2,858)	
Interest Earned on Investments	10,666	77,305	13,937	102,005	(24,700)	
Contributions	-	-	22,500	22,500	(22,500)	
Other Expense	-	-	-	-	-	
Misc Amortization	-	-	-	-	-	
Bond Interest Expense	(76,031)	(566,613)	(60,568)	(391,970)	(174,643)	
<b>Change in Net Position</b>	<b>\$ 428,958</b>	<b>\$ 2,373,732</b>	<b>\$ 238,213</b>	<b>\$ 989,322</b>	<b>\$ 1,384,410</b>	

<sup>1</sup> The increase in Sales Revenue in 2025 is due to a phase I rate increase that went into effect on 4/1/2024 with phase II rates implemented 4/1/25.

<sup>2</sup> The increase in Other Water Revenue in 2025 is due to an increase in billing and collection revenues.

<sup>3</sup> The increase in Operating Expense in 2025 is due to an increase in electricity costs for pumping, tank cleaning in the filter plant, upgrade of GIS / Centricity system, an increase in legal and consulting fees, liability and cyber insurance, worker's comp insurance, and medical insurance and fees.

<sup>4</sup> The increase in Maintenance Expense in 2025 is due to office painting and lighting replacement, an increased number of water main breaks earlier this year as well as water main maintenance, an increase in treatment structures and equipment maintenance, an increase in meters maintenance and hydrant maintenance, and additional landscaping of utility grounds.

<sup>5</sup> The increase in Depreciation Expense and Taxes is due to the addition of the Raw Water Improvement Project to capital assets.

<sup>6</sup> Sheboygan Water Utility received \$2.4M combination grant and loan from the DNR SDWLP to reimburse prior year LSL expense.



**APPROVAL OF VOUCHERS**  
**July 31, 2025**

<u>Total Of The General Vouchers</u>	<u>\$ 1,464,527.19</u>
<u>Gross Payroll</u>	<u>\$ 219,647.12</u>
<u>Net Payroll</u>	<u>\$ 135,510.95</u>

**BOARD OF WATER COMMISSIONERS**

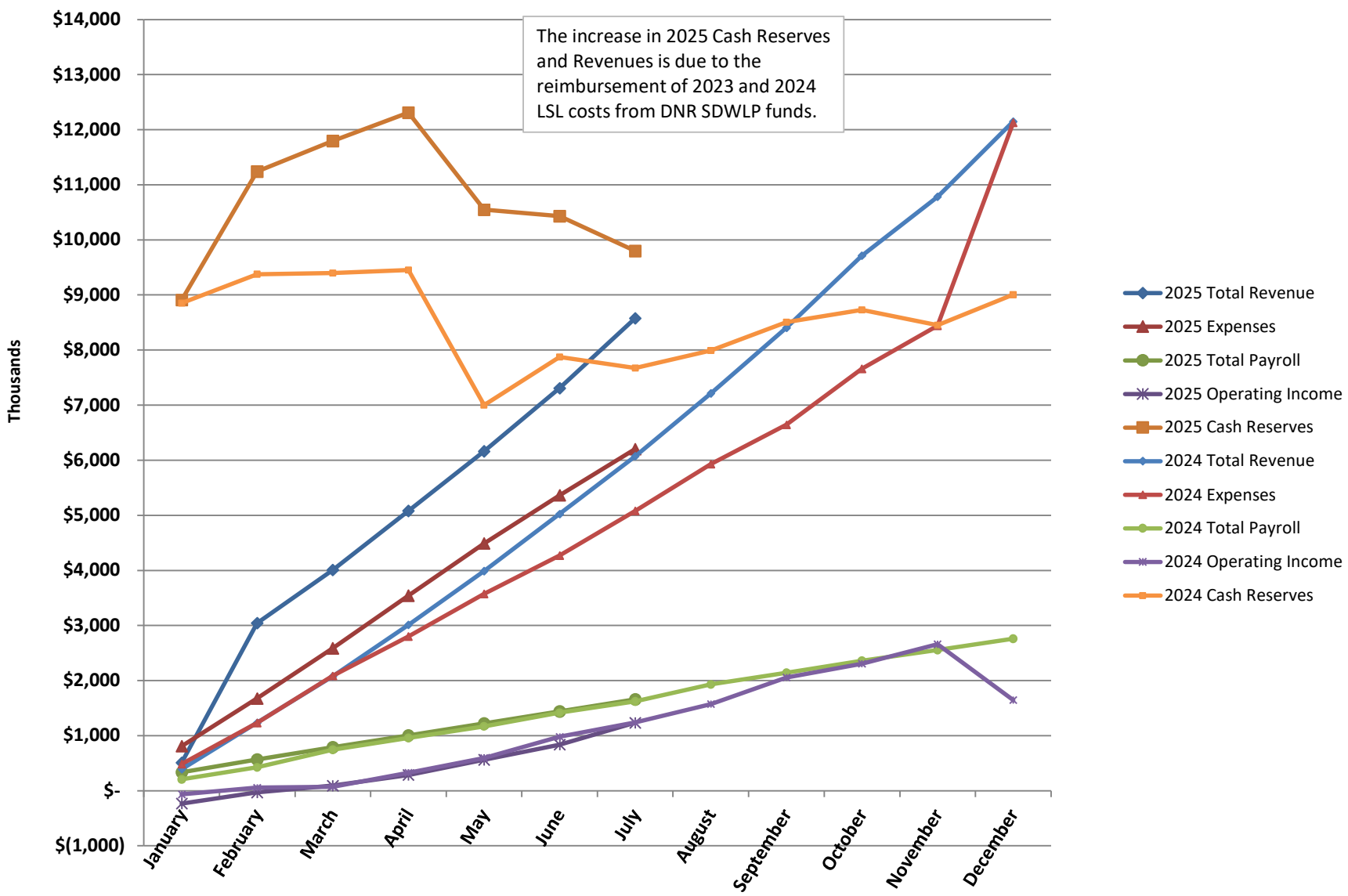
\_\_\_\_\_  
PRESIDENT

\_\_\_\_\_  
SECRETARY

\_\_\_\_\_  
MEMBER

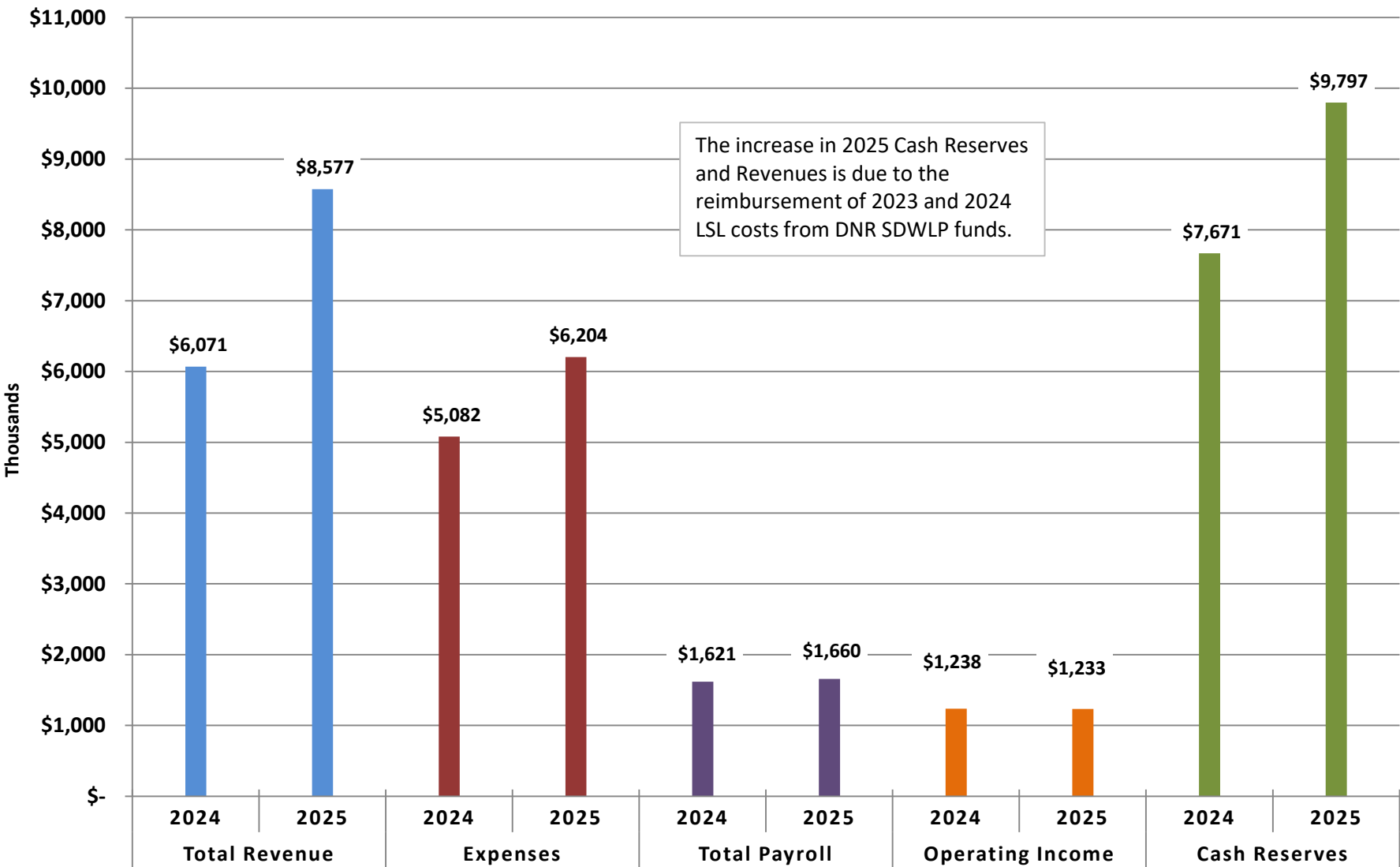
\_\_\_\_\_  
SUPERINTENDENT

**SHEBOYGAN WATER UTILITY**  
**JULY 2025 MONTHLY FINANCIAL TREND**



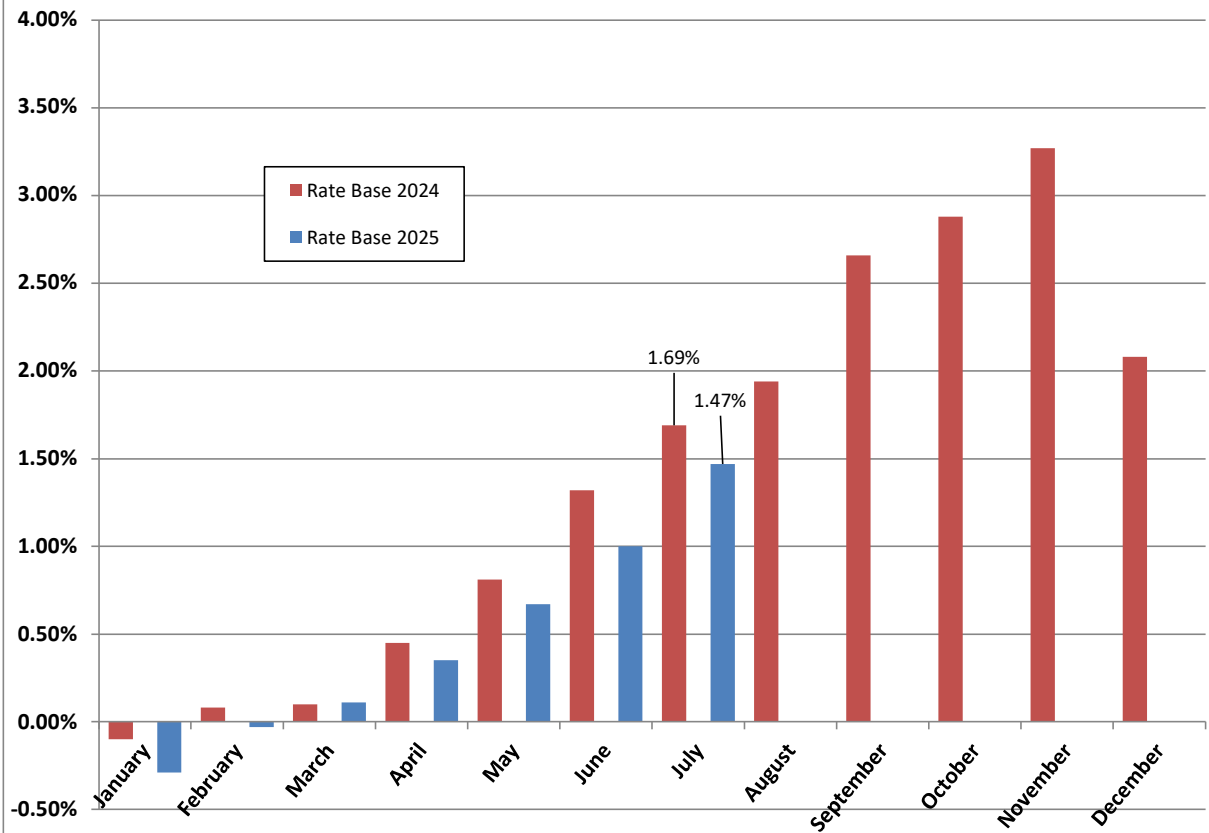
# SHEBOYGAN WATER UTILITY

## JULY 2025 YTD FINANCIAL POSITION





# **SHEBOYGAN WATER UTILITY JULY 2025 RETURN ON RATE BASE**



# **SHEBOYGAN WATER UTILITY JULY 2025 NET UTILITY PLANT BALANCE**

