



## REPORT OF BILLING

**OCTOBER 2025**

	<u>2025</u>	<u>2024</u>	<u>Increase or (Decrease)</u>
<b><u>Quarterly Metered*</u></b>			
(Dist II - between Union and Superior Ave.)			
Residential	266,018.01	222,066.33	43,951.68
Multi-Family	39,547.05	35,124.50	4,422.55
Commercial	98,387.80	87,472.47	10,915.33
Industrial	8,700.34	7,125.64	1,574.70
Public	<u>27,631.52</u>	<u>20,699.70</u>	<u>6,931.82</u>
<b>Subtotal</b>	<b>440,284.72</b>	<b>372,488.64</b>	<b>67,796.08</b>

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

Public Fire Protection	81,286.25	69,154.12	12,132.13
Monthly Metered	<u>548,890.23</u>	<u>488,960.74</u>	<u>59,929.49</u>
<b>Sheboygan Net</b>	<b>1,070,461.20</b>	<b>930,603.50</b>	<b>139,857.70</b>
Sheboygan Falls	79,980.67	76,784.55	3,196.12
Kohler	<u>49,758.48</u>	<u>40,130.48</u>	<u>9,628.00</u>
<b>Total</b>	<b>1,200,200.35</b>	<b>1,047,518.53</b>	<b>152,681.82</b>

Total accumulative billing for 2025 is \$10,742,037.17. An increase of \$1,279,758.90 from 2024 accounted for as follows:

	<u>2025- Total Year to Date</u>
Sheboygan	1,121,532.71
Sheboygan Falls	103,779.58
Kohler	<u>54,446.61</u>
	1,279,758.90

Total bills mailed October, 2025: 6,435

Residential	5,342	Wholesale	5
Multi-Family	112	Multi-Family	12
Commercial	781	Commercial	22
Industrial	34	Industrial	68
Public	56	Public	3
<b>Quarterly</b>	<b>6,325</b>	<b>Monthly</b>	<b>110</b>



## RETURN ON RATE BASE

October 31, 2025

	<b>OCTOBER 2025</b>	<b>OCTOBER 2024</b>
<b><u>Add 2 YR Average</u></b>		
Utility Plant Balance	\$ 114,971,991	\$ 111,202,951
Materials and Supplies Inventory	\$ 294,373	\$ 279,392
<b><u>Less 2 YR Average</u></b>		
Reserve for Depreciation	\$ 30,108,516	\$ 27,965,655
Customer Adv for Const	\$ 146,744	\$ 3,489,861
Average Rate Base	<u>\$ 85,011,105</u>	<u>\$ 80,026,828</u>
Net Operating Income YTD	\$ 2,384,034	\$ 2,306,195
<b>Net Operating Income As a Percent of Average Net Rate Base</b>	<b><u>2.80%</u></b>	<b><u>2.88%</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**  
**October 31, 2025**

Ending balance on report for September 30, 2025	<u>10,735,160.03</u>
Plus: Receipts	935,365.34
Misc Receipts	7,062.95
Direct Pay Receipts	695,640.93
LSL Repayment	35,864.25
Money Market/CDARs Accrued Interest	12,881.97
Minus:	
Disbursements - vendors and payroll	(857,272.07)
Bank Service Fees & Credits	150.64
Health & Dental Claims/Adm Costs	(71,721.24)
NSF Checks & Customer Refunds	(1,951.18)
Invoice Cloud/Paymentech Deposit Fees	(12,854.17)
Reallocate Sewer/Garbage - payments	(142.12)
Reallocate Sewer/Garbage - monthly	(1,289.01)
SDWLP LSL Reimbursement	99,221.64
Customer Payment Adjustment	(31.45)
Returned Duplicate ACH Payment	53.00
WRS for Rounding	(0.02)
Automated Credit Card Payments	(6,108.13)
Utility Water Payments	(3,351.68)
<b>Ending Balance    October 31, 2025</b>	<b><u>\$   11,566,679.68</u></b>

Note: The above amount includes:

Bond Reserve Fund	534,909.38
LSL Revolving Loan Fund	873,936.12
Money Market Investment	1,038,318.56
CDARS1	550,497.78
CDARS2	1,662,379.72
CDARS3	1,107,008.71
CDARS4	1,003,755.72
<b>Total</b>	<b><u>\$   6,770,805.99</u></b>

General Unrestricted Operating Cash	4,795,873.69
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**STATEMENT OF NET POSITION**  
**OCTOBER 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	129,088,721	128,327,487	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	34,240,823	31,001,352	Unapprop. Earned Surplus	65,252,290	63,744,473
Net Utility Plant	<u>\$ 94,847,899</u>	<u>\$ 97,326,134</u>	Total Proprietary Capital	<u>\$ 66,892,991</u>	<u>\$ 65,385,174</u>
<b><u>Other Property and Investments</u></b>			Bonds, Loans & Advances	40,544,293	41,318,929
Appropriated Funds	873,936	611,936	Total Long Term Debt	<u>\$ 40,544,293</u>	<u>\$ 41,318,929</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>\$ 3,797,172</u>	<u>\$ 3,834,361</u>	Accounts Payable	(309)	(9,224)
			Accrued Liabilities	1,543,446	1,314,753
			Unearned Revenue	-	-
			Total Current & Accrued Liab.	<u>\$ 1,543,137</u>	<u>\$ 1,305,529</u>
<b><u>Current and Accrued Assets</u></b>			<b><u>Deferred Credits</u></b>		
Cash & Investments <sup>3</sup>	10,158,584	7,542,221	Bond Premium	79,271	105,977
Accounts Receivable	1,884,012	1,575,410	Other Deferred Credits	-	-
LSL Loan Receivable <sup>2</sup>	682,381	595,314			
Grant Receivable - Restricted	352,455	-			
Materials & Supplies Inventory	321,090	267,657			
Prepaid Expenses	34,765	52,991		<u>\$ 79,271</u>	<u>\$ 105,977</u>
Total Current & Accrued Assets	<u>\$ 13,433,287</u>	<u>\$ 10,033,593</u>			
			<b><u>Operating Reserves</u></b>		
<b>Total Assets and Debits</b>	<b><u>\$ 112,078,357</u></b>	<b><u>\$ 111,194,088</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	779,362	709,706
			Total Operating Reserve	<u>\$ 3,018,665</u>	<u>\$ 3,078,480</u>
			<b>Total Liab &amp; Other Credits</b>	<b><u>\$ 112,078,357</u></b>	<b><u>\$ 111,194,088</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**  
**OCTOBER 31, 2025 AND 2024**

	<b>2025</b>		<b>2024</b>		<b>Incr (Decr)</b>	<b>% Incr/Decr</b>
	<b>MONTH</b>	<b>YTD</b>	<b>MONTH</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
Sales Revenue <sup>1</sup>	\$ 1,210,867	\$ 10,474,019	\$ 1,065,388	\$ 9,241,506	\$ 1,232,513	13.34%
Other Water Revenue <sup>2</sup>	\$ 5,546	\$ 49,014	\$ 5,666	\$ 39,062	\$ 9,951	25.48%
Total Operating Revenues	\$ 1,216,412	\$ 10,523,032	\$ 1,071,054	\$ 9,280,568	\$ 1,242,464	13.39%
Operating Expenses	437,389	3,835,074	477,687	3,889,499	(54,426)	-1.40%
Maintenance Expenses <sup>3</sup>	131,854	963,677	109,098	883,162	80,515	9.12%
Depreciation Expenses <sup>4</sup>	228,089	2,299,834	125,067	1,268,882	1,030,953	81.25%
Taxes <sup>4</sup>	121,080	1,040,413	109,044	932,832	107,582	11.53%
Total Operating Expenses	\$ 918,413	\$ 8,138,998	\$ 820,895	\$ 6,974,375	\$ 1,164,624	16.70%
Utility Operating Income	\$ 298,000	\$ 2,384,034	\$ 250,158	\$ 2,306,194	\$ 77,840	3.38%
Other Income & Expense						
Non-operating Grant Revenue <sup>5</sup>	352,455	2,277,971	-	-	2,277,971	
Non-Operating Grant Expenses	(252,720)	(459,988)	-	-	(459,988)	
Bond Premium	1,637	21,228	2,739	27,394	(6,166)	
Interest Earned on Investments	13,324	113,675	12,843	140,142	(26,467)	
Contributions	-	-	225,381	293,487	(293,487)	
Other Expense	-	-	-	-	-	
Misc Amortization	-	-	-	-	-	
Bond Interest Expense	(76,031)	(794,706)	(199,238)	(712,345)	(82,361)	
<b>Change in Net Position</b>	<b>\$ 336,665</b>	<b>\$ 3,542,214</b>	<b>\$ 291,882</b>	<b>\$ 2,054,872</b>	<b>\$ 1,487,342</b>	

<sup>1</sup> The increase in Sales Revenue in 2025 is due to a phase I rate increase that went into effect on 4/1/24 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 Maintenance Expense in 2025 is due to office painting and lighting replacement, office HVAC unit maintenance, an increased number of water main breaks earlier this year, as well as water main maintenance, an increase in pumping maintenance, and an increase in hydrant painting, parts, and maintenance.

<sup>4</sup> The increase in Depreciation Expense and Taxes is due to the addition of the Raw Water Improvement Project to capital assets.

<sup>5</sup> Sheboygan Water Utility received \$2.4M combination grant and loan from the DNR SDWLP to reimburse prior year LSL expense.



**APPROVAL OF VOUCHERS**  
**October 31, 2025**

<u>Total Of The General Vouchers</u>	<u>\$ 615,726.81</u>
<u>Gross Payroll</u>	<u>\$ 221,991.43</u>
<u>Net Payroll</u>	<u>\$ 136,998.20</u>

**BOARD OF WATER COMMISSIONERS**

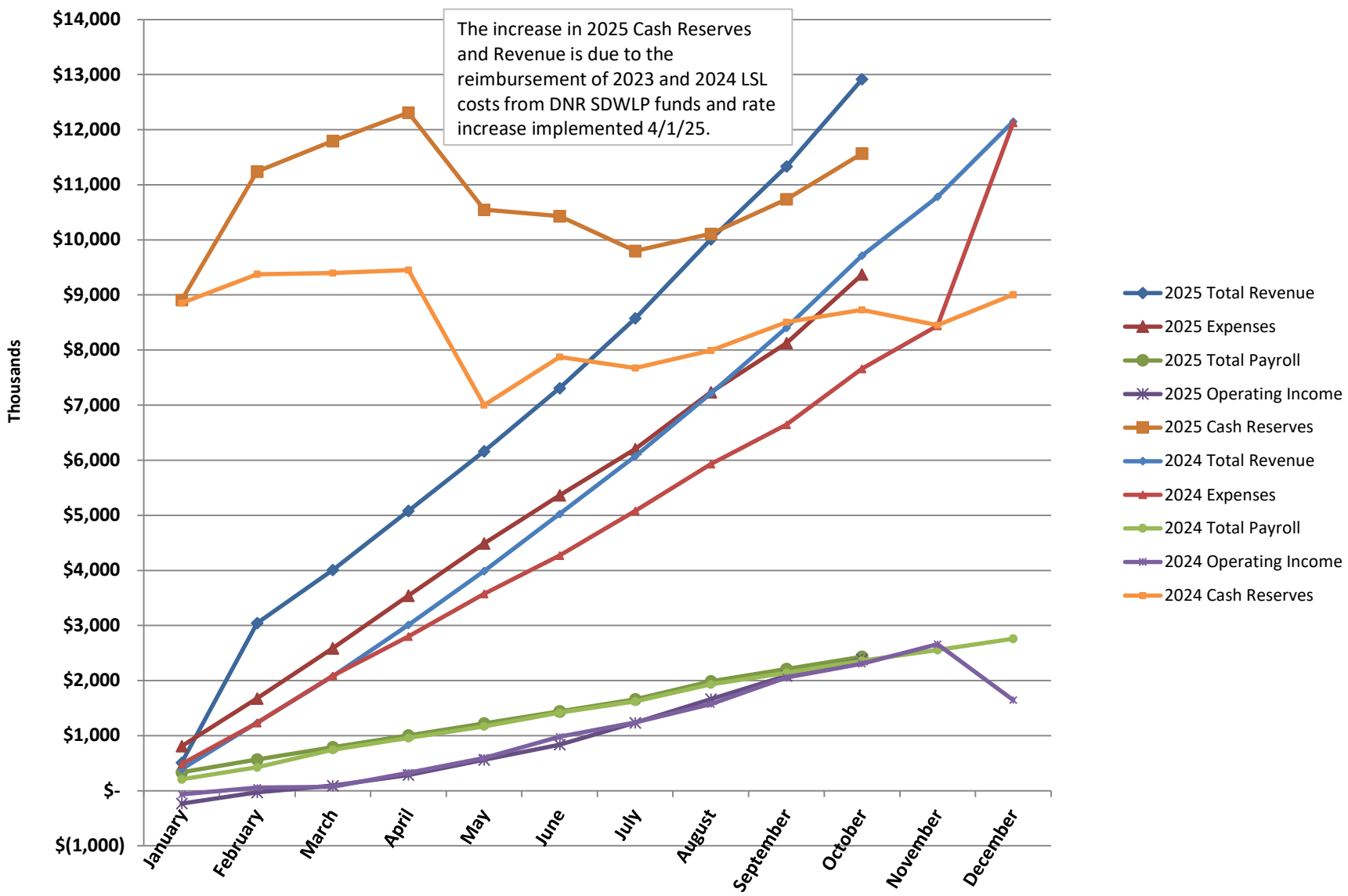
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PRESIDENT

\_\_\_\_\_  
SECRETARY

\_\_\_\_\_  
MEMBER

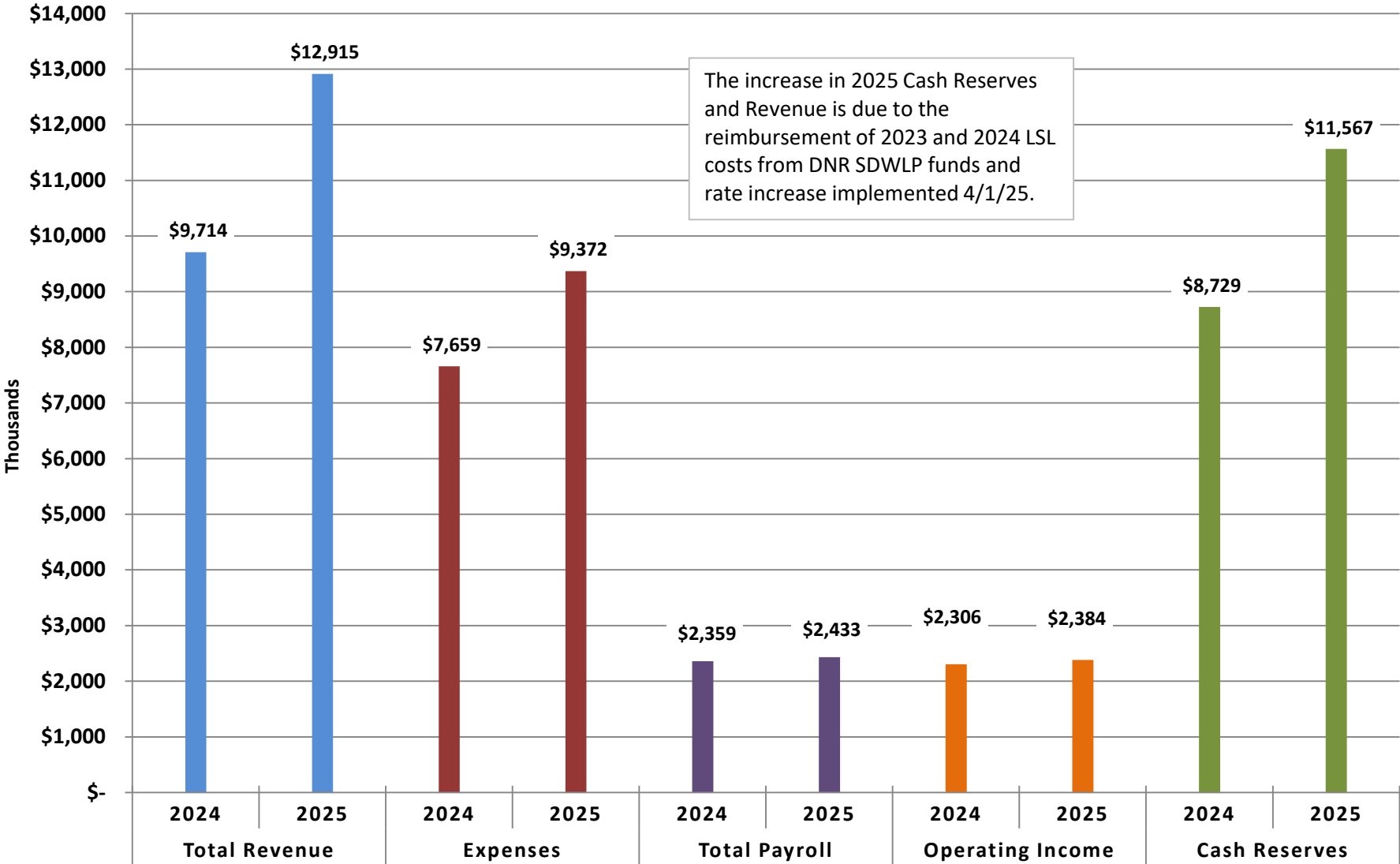
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SUPERINTENDENT

# SHEBOYGAN WATER UTILITY OCTOBER 2025 MONTHLY FINANCIAL TREND



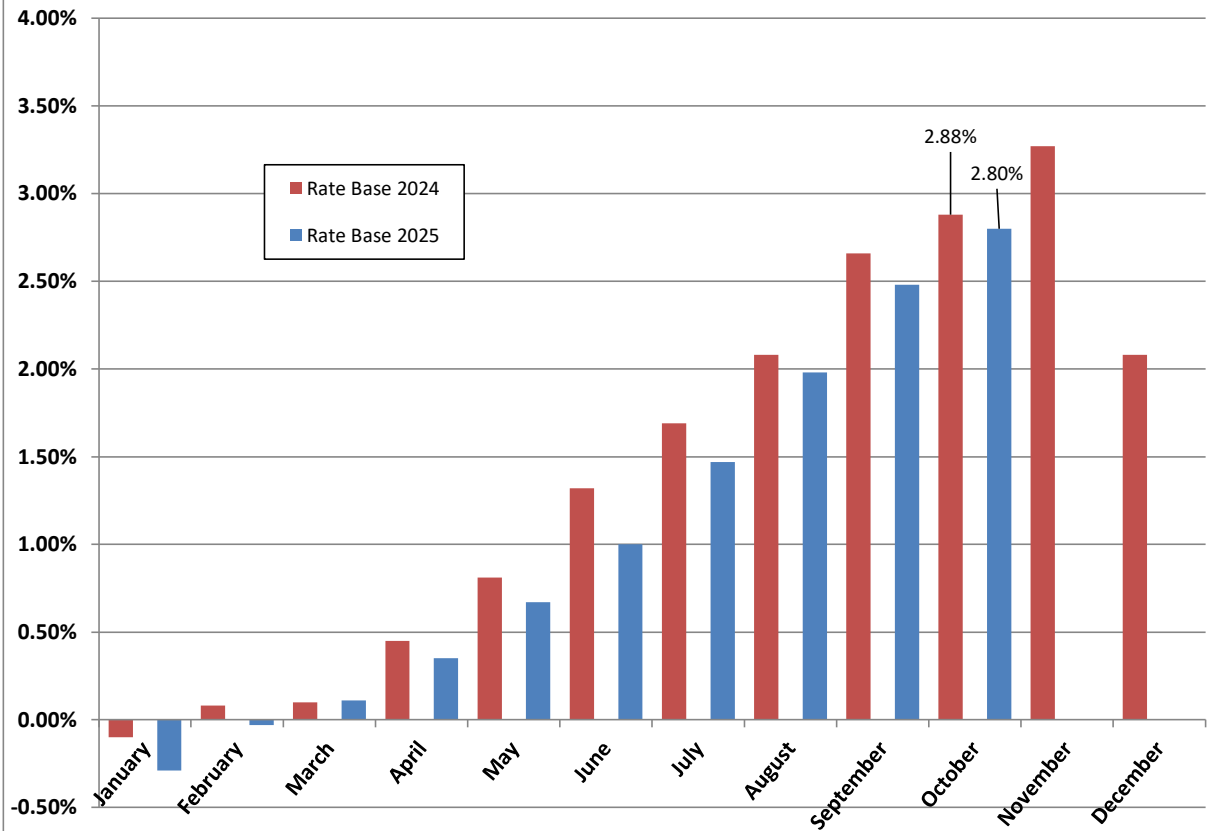
# SHEBOYGAN WATER UTILITY

## OCTOBER 2025 YTD FINANCIAL POSITION





### SHEBOYGAN WATER UTILITY OCTOBER 2025 RETURN ON RATE BASE



### SHEBOYGAN WATER UTILITY OCTOBER 2025 NET UTILITY PLANT BALANCE

