

REPORT OF BILLING

APRIL 2026

	<u>2026</u>	<u>2025</u>	<u>Increase or (Decrease)</u>
Quarterly Metered*			
(Dist II - between Union and Superior Ave.)			
Residential	234,658.25	233,622.89	1,035.36
Multi-Family	36,417.13	35,538.55	878.58
Commercial	77,165.14	76,326.69	838.45
Industrial	8,503.45	7,561.70	941.75
Public	<u>9,835.18</u>	<u>9,892.13</u>	<u>(56.95)</u>
Subtotal	366,579.15	362,941.96	3,637.19

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

Public Fire Protection	81,527.30	73,621.88	7,905.42
Monthly Metered	<u>471,247.17</u>	<u>483,904.35</u>	<u>(12,657.18)</u>
Sheboygan Net	919,353.62	920,468.19	(1,114.57)
Sheboygan Falls	75,412.54	82,641.79	(7,229.25)
Kohler	<u>44,342.03</u>	<u>41,916.88</u>	<u>2,425.15</u>
Total	1,039,108.19	1,045,026.86	(5,918.67)

Total accumulative billing for 2026 is \$4,140,945.69. An increase of \$321,561.63 from 2025 accounted for as follows:

	<u>2026 Total Year to Date</u>
Sheboygan	294,965.77
Sheboygan Falls	(2,315.67)
Kohler	<u>28,911.53</u>
	321,561.63

Total bills mailed April, 2026: 6,425

Residential	5,342	Wholesale	5
Multi-Family	110	Multi-Family	12
Commercial	774	Commercial	20
Industrial	34	Industrial	69
Public	56	Public	3
Quarterly	6,316	Monthly	109



RETURN ON RATE BASE

April 30, 2026

	APRIL 2026	APRIL 2025
<u>Add 2 YR Average</u>		
Utility Plant Balance	\$ 108,369,881	\$ 111,602,185
Materials and Supplies Inventory	\$ 292,977	\$ 282,885
<u>Less 2 YR Average</u>		
Reserve for Depreciation	\$ 31,379,456	\$ 29,058,304
Customer Adv for Const	\$ -	\$ -
 Average Rate Base	 \$ 77,283,403	 \$ 82,826,766
 Net Operating Income YTD	 \$ 622,977	 \$ 287,282
 Net Operating Income As a Percent of Average Net Rate Base	 <u>0.81%</u>	 <u>0.35%</u>

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

April 30, 2026

Ending balance on report for March 31, 2026	<u>13,304,644.50</u>
Plus: Receipts	217,213.82
Misc Receipts	5,585.02
Direct Pay Receipts	573,365.31
LSL Customer Loan Repayments	22,838.05
Money Market/CDARs Accrued Interest	12,023.53
Minus:	
Disbursements - vendors and payroll	(1,220,486.95)
Bank Service Fees & Credits	193.42
Health & Dental Claims/Adm Costs	(84,146.54)
NSF Checks & Customer Refunds	(2,006.70)
Invoice Cloud/Paymentech Deposit Fees	(12,351.71)
Reallocate Sewer/Garbage - monthly	(605.59)
Reallocate Sewer/Garbage - payments	2,489.19
PFAS Litigation Settlement	139,904.98
Payment Adjustment in Transit	(66.14)
Unapplied Payment	77.71
Automated Credit Card Payments	(5,160.99)
Utility Water Payments	(2,936.90)
Postage	(89.98)
Ending Balance April 30, 2026	\$ 12,950,484.03
 General Unrestricted Operating Cash*	 5,818,595.21

Note: The amount in ending cash above includes:

Bond Reserve Fund	534,909.38
SWU LSL Program Revolving Loan Fund	1,021,254.92
Money Market Investment	1,043,219.62
PFAS Restricted Account	139,904.98
CDARS1	558,843.23
CDARS2	1,688,630.46
CDARS3	1,124,897.16
CDARS4	1,020,229.07
Total Restricted Cash and Investments	\$ 7,131,888.82

TOTAL CASH RESERVES **12,950,484.03**

* Unrestricted operating cash is the balance in the SWU checking account used for daily operating revenue and expense.



STATEMENT OF NET POSITION
APRIL 30, 2026 AND 2025

<u>Assets and Other Debits Utility Plant</u>	<u>Year to Date 2026</u>	<u>Year to Date 2025</u>	<u>Liabilities and Other Credits</u>	<u>Year to Date 2026</u>	<u>Year to Date 2025</u>
Utility Plant	128,748,503	127,061,597	<u>Proprietary Capital</u>		
Depreciation- Utility Plant	35,531,152	32,745,229	Capital Paid by Municipal	1,640,701	1,640,701
Net Utility Plant	<u>\$ 93,217,352</u>	<u>\$ 94,316,369</u>	Unapprop. Earned Surplus	64,856,014	63,250,838
			Total Proprietary Capital	<u>\$ 66,496,715</u>	<u>\$ 64,891,539</u>
<u>Other Property and Investments</u>			Bonds, Loans & Advances	40,555,684	42,307,692
Appropriated Funds	1,161,160	824,127	Total Long Term Debt	<u>\$ 40,555,684</u>	<u>\$ 42,307,692</u>
Bond Redemption Fund	534,909	574,394			
Net Pension Asset ¹	-	-			
Deferred Outflow - Pension & OPEB ¹	1,796,291	2,388,326	<u>Current & Accrued Liabilities</u>		
Total Other Prop & Investment	<u>\$ 3,492,360</u>	<u>\$ 3,786,846</u>	Accounts Payable	(573)	(434)
			Accrued Liabilities	1,518,959	1,539,689
			Unearned Revenue	-	-
			Total Current & Accrued Liab.	<u>\$ 1,518,386</u>	<u>\$ 1,539,255</u>
<u>Current and Accrued Assets</u>					
Cash & Investments	11,255,165	10,912,440	<u>Deferred Credits</u>		
Accounts Receivable	2,201,858	1,747,863	Bond Premium	69,450	89,541
LSL Loan Receivable ²	660,953	734,873	Other Deferred Credits	-	-
Grant Receivable - Restricted	36,725	-			
Materials & Supplies Inventory	283,128	302,826			
Prepaid Expenses	29,891	35,425			
Total Current & Accrued Assets	<u>\$ 14,467,719</u>	<u>\$ 13,733,427</u>			
			<u>Operating Reserves</u>		
Total Assets and Debits	<u>\$ 111,177,431</u>	<u>\$ 111,836,642</u>	Net Pension & OPEB Liability ¹	661,355	652,443
			Deferred Inflow - Pension & OPEB ¹	1,103,153	1,586,860
			Accrued Vac & Sick Leave	772,687	769,313
			Total Operating Reserve	<u>\$ 2,537,195</u>	<u>\$ 3,008,616</u>
			Total Liab & Other Credits	<u>\$ 111,177,431</u>	<u>\$ 111,836,642</u>

¹ See full audited Financial Statements for disclosures and details regarding pensions and OPEB.

² Receivable related to the SWU Lead Service Lateral loan program.



STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION

APRIL 30, 2026 AND 2025

	2026		2025		Incr (Decr) YTD	% Incr/Decr YTD
	MONTH	YTD	MONTH	YTD		
Sales Revenue ¹	\$ 1,052,377	\$ 3,752,319	\$ 1,056,478	\$ 3,478,494	\$ 273,824	7.87%
Other Water Revenue ²	\$ 145,399	\$ 157,905	\$ 6,642	\$ 17,886	\$ 140,019	782.86%
Total Operating Revenues	\$ 1,197,776	\$ 3,910,223	\$ 1,063,120	\$ 3,496,380	\$ 413,843	11.84%
Operating Expenses ³	533,623	1,605,981	445,795	1,512,055	93,925	6.21%
Maintenance Expenses ⁴	77,529	357,648	86,971	387,763	(30,115)	-7.77%
Depreciation Expenses	226,918	925,537	228,255	930,769	(5,232)	-0.56%
Taxes	112,637	398,080	107,035	378,511	19,569	5.17%
Total Operating Expenses	\$ 950,708	\$ 3,287,246	\$ 868,056	\$ 3,209,099	\$ 78,148	2.44%
Utility Operating Income	\$ 247,068	\$ 622,977	\$ 195,064	\$ 287,281	\$ 335,696	116.85%
Other Income & Expense						
Non-operating Grant Revenue	-	-	-	1,541,054	(1,541,054)	
Non-Operating Grant Expenses	(442,282)	(577,019)	(6,364)	(16,390)	(560,629)	
Bond Premium	1,637	6,547	2,739	10,957	(4,410)	
Interest Earned on Investments	12,579	49,504	11,381	44,711	4,793	
Contributions	-	-	-	-	-	
Other Expense	-	-	-	-	-	
Misc Amortization	-	-	-	-	-	
Bond Interest Expense	(72,063)	(288,418)	(81,713)	(326,852)	38,435	
Change in Net Position	\$ (253,061)	\$ (186,409)	\$ 121,107	\$ 1,540,762	\$ (1,727,170)	

¹ The increase in Sales Revenue is due to phase II of PSC rate increase effective April 1, 2025.

² Receipt of PFAS Litigation Settlement.



APPROVAL OF VOUCHERS
April 30, 2026

<u>Total Of The General Vouchers</u>	<u>\$ 965,890.52</u>
<u>Gross Payroll</u>	<u>\$ 232,620.59</u>
<u>Net Payroll</u>	<u>\$ 145,047.10</u>

BOARD OF WATER COMMISSIONERS

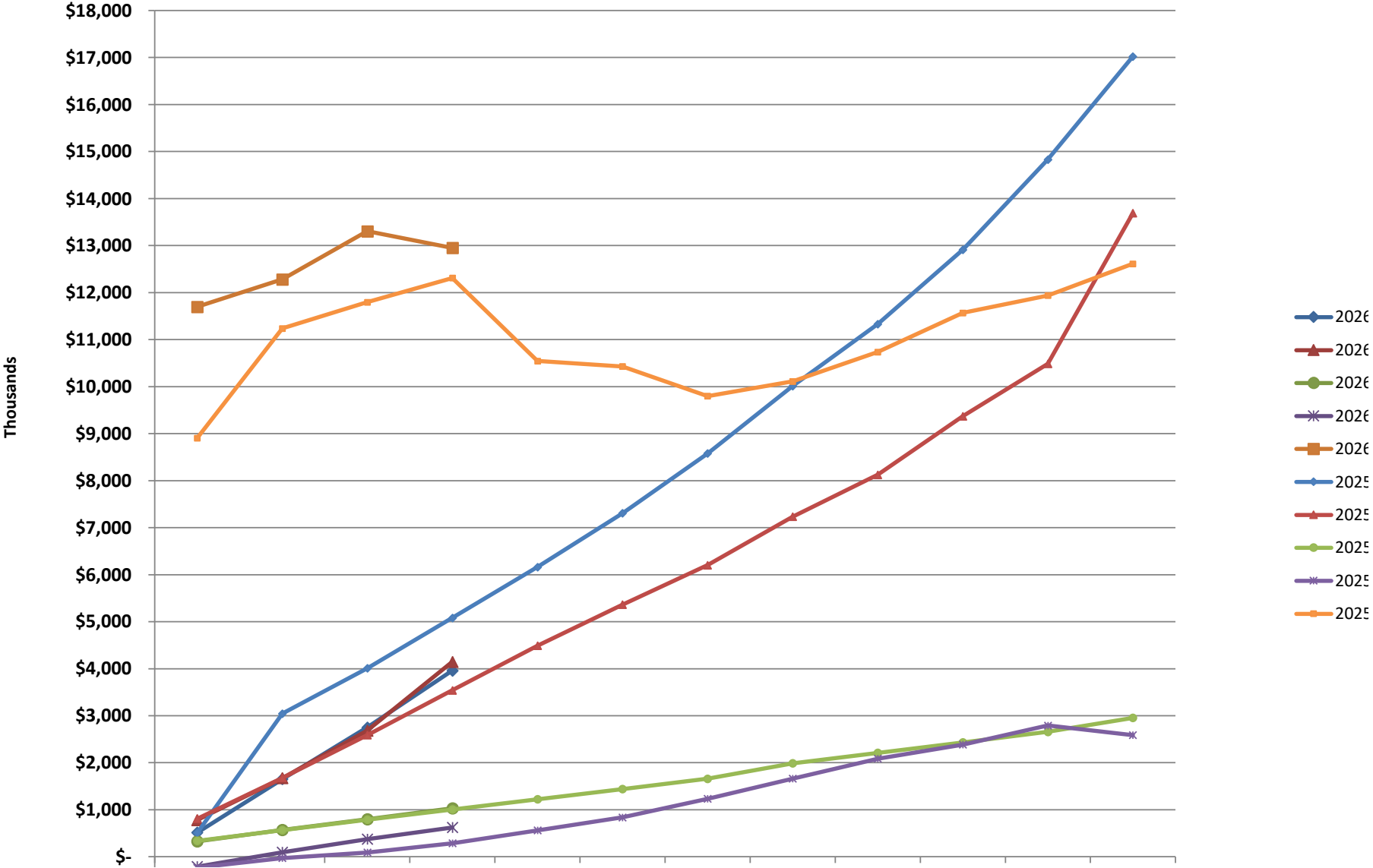
PRESIDENT

SECRETARY

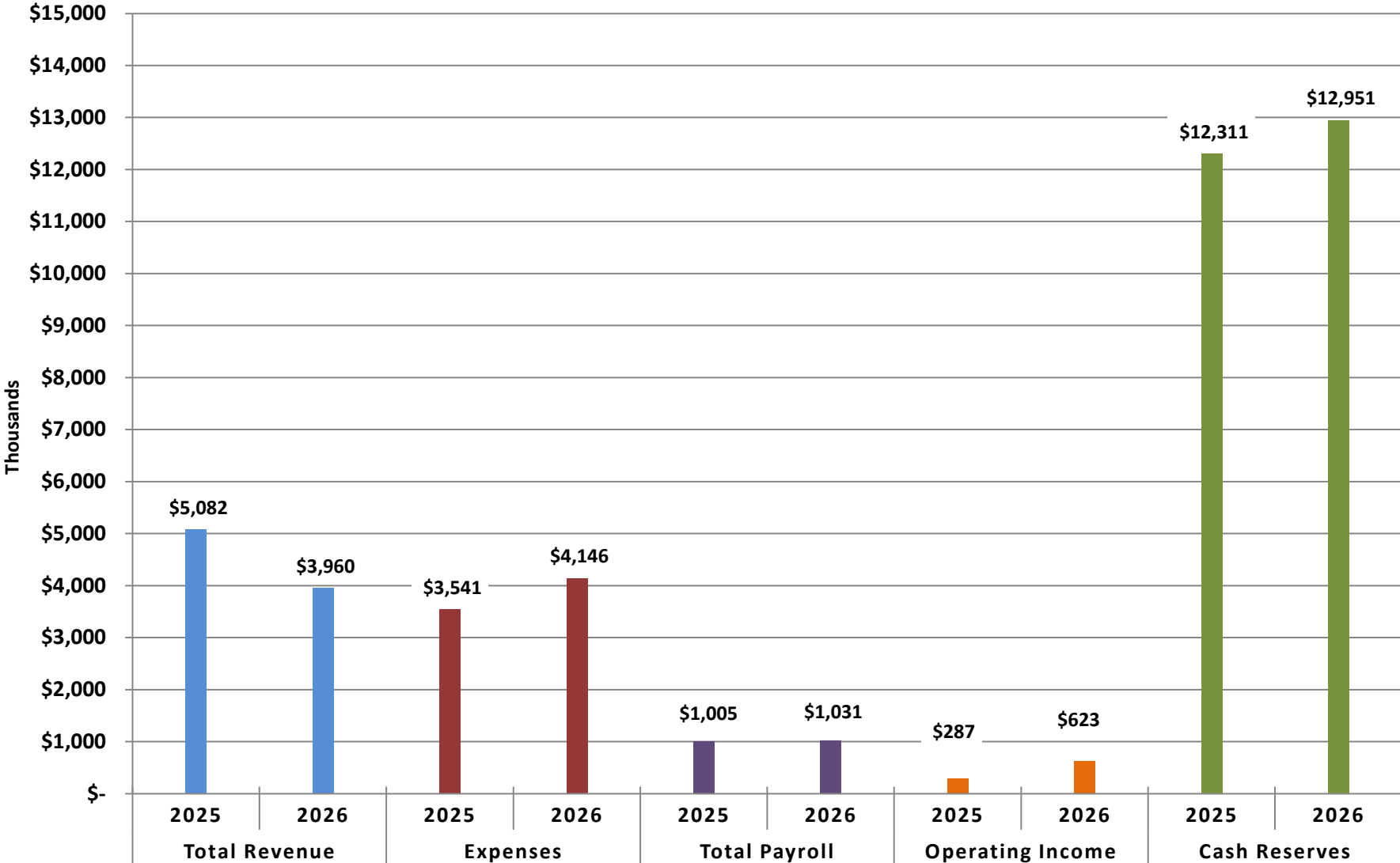
MEMBER

SUPERINTENDENT

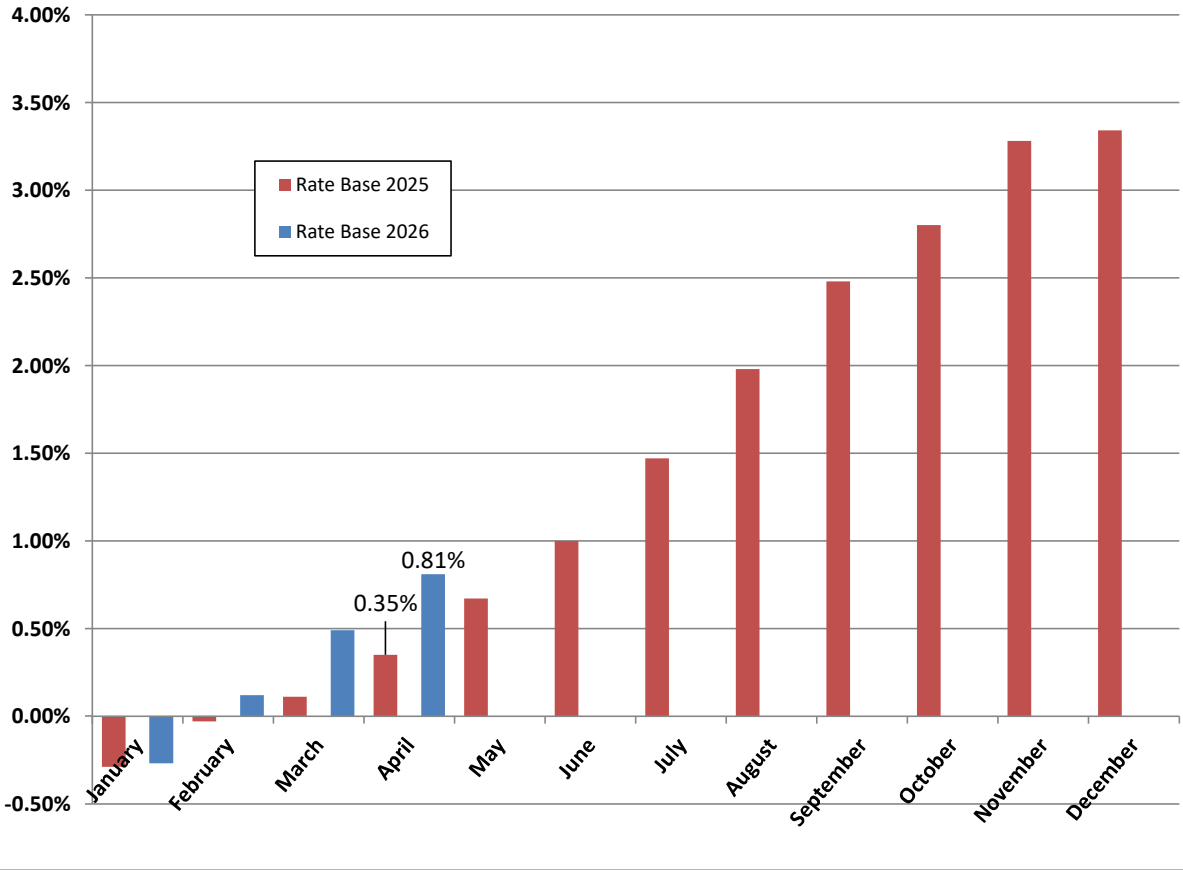
SHEBOYGAN WATER UTILITY APRIL 2026 MONTHLY FINANCIAL TREND



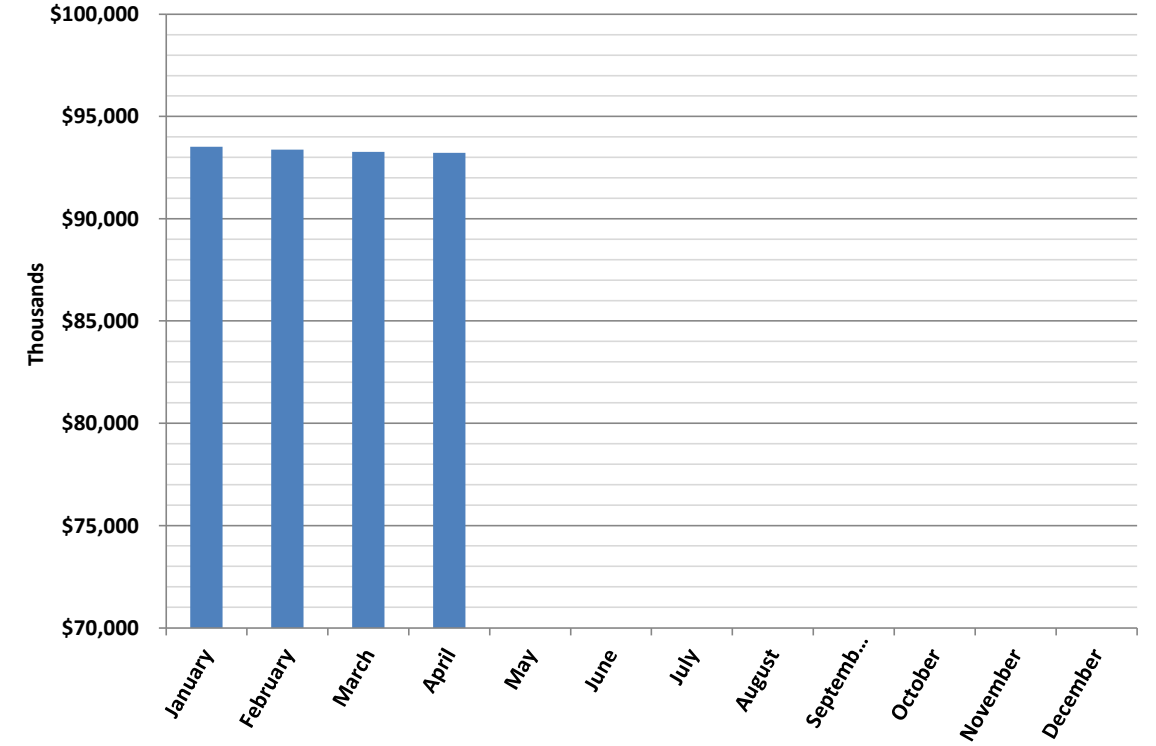
SHEBOYGAN WATER UTILITY APRIL 2026 YTD FINANCIAL POSITION



SHEBOYGAN WATER UTILITY APRIL 2026 RETURN ON RATE BASE



SHEBOYGAN WATER UTILITY APRIL 2026 NET UTILITY PLANT BALANCE



**LSL Summary 2026
April 30, 2026**

DNR SDWLP LSL	2026						2026 - PENDING SDWLP CLOSE ***					
	4901-11		4901-13*		4901-14		4901-16		4901-17		4901-18	
	DCT 1, 5, 8		DCT Citywide		DCT 5, 8, 114		DCT 8, 114, 2.01		DCT Citywide		DCT 5	
Census Tracts												
Percent Funding	75%	25%	50%	50%	100%	0%	75%	25%	50%	50%	100%	0%
Funding Type	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan	Grant	Loan
Beginning Balance	\$ 2,246,622	\$ 846,365	\$ 125,000	\$ 125,000	\$ 3,000,000	\$ -	\$ 2,679,600	\$ 893,200	\$ 247,500	\$ 247,500	\$ 827,200	\$ 11,000
Activity *	\$ (2,197,394)	\$ (846,365)	\$ (125,000)	\$ (125,000)	\$ (2,082,854)	\$ -	\$ -	\$ -	\$ (26,275)	\$ (26,275)	\$ -	\$ -
Remaining Balance	\$ 49,228	\$ -	\$ -	\$ -	\$ 917,146	\$ -	\$ 2,679,600	\$ 893,200	\$ 221,225	\$ 221,225	\$ 827,200	\$ 11,000

*This funding is closed.

Cumulative Community Grants for LSL Replacement: **	TOTAL	2025	2024	2023	2022	2021	2020	2019	2018	2017
	\$ 4,588,114	\$ 1,808,325	\$ 1,541,054	\$ 151,358	\$ 253,642	\$ 200,788	\$ 37,634	\$ 92,024	\$ 305,252	\$ 198,036

* Current year activity includes both paid and committed funds.

** Cumulative grants include both paid and receivable from the DNR.

*** 2026 amounts are confirmed on the DNR SDWLP final funding list and must close no later than 09/30/2026.

Average cost of replacement on projects is about \$8,000 to \$9,000 per LSL.

Average cost of replacement on spot / emergencies is about \$10,000 - \$12,000 per LSL.

Each SDWLP funded project must be spent down within two years. All 2025 projects must be spent down by 12/31/26. All 2026 projects must be spent down by 12/31/2027.

**APRIL 2026
LSL GRANT & LOAN BALANCES**

