

## REPORT OF BILLING

**APRIL 2022**

	<u>2022</u>	<u>2021</u>	Increase or (Decrease)
<b><u>Quarterly Metered*</u></b>			
(Dist II - between Union and Superior Ave.)			
Residential	192,635.89	185,584.09	7,051.80
Multi-Family	28,036.77	26,206.67	1,830.10
Commercial	61,546.25	55,752.82	5,793.43
Industrial	5,498.79	5,480.63	18.16
Public	8,862.78	8,518.56	344.22
<b>Subtotal</b>	<b>296,580.48</b>	<b>281,542.77</b>	<b>15,037.71</b>

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

Public Fire Protection	69,414.33	68,078.75	1,335.58
Monthly Metered	<u>366,383.82</u>	<u>336,498.93</u>	<u>29,884.89</u>
<b>Sheboygan Net</b>	<b>732,378.63</b>	<b>686,120.45</b>	<b>46,258.18</b>
Sheboygan Falls	47,208.40	52,034.75	(4,826.35)
Kohler	<u>28,681.99</u>	<u>27,984.10</u>	<u>697.89</u>
<b>Total</b>	<b>808,269.02</b>	<b>766,139.30</b>	<b>42,129.72</b>

Total accumulative billing for 2022 is \$3,154,760.11. An increase of \$185,168.29 from 2021 accounted for as follows:

	<u>2022 Total Year to Date</u>
Sheboygan	169,814.24
Sheboygan Falls	7,859.97
Kohler	<u>7,494.08</u>
	185,168.29

Total bills mailed April, 2022: 6,391

Residential	5,308	Multi-Family	8
Multi-Family	112	Commercial	22
Commercial	776	Industrial	67
Industrial	36	Public	8
Public	54		
<b>Quarterly</b>	<b>6,286</b>	<b>Monthly</b>	<b>105</b>



## RETURN ON RATE BASE

April 30, 2022

	APRIL 2022	APRIL 2021
<b><u>Add 2 YR Average</u></b>		
Utility Plant Balance	\$ 69,582,718	\$ 66,702,360
Materials and Supplies Inventory	\$ 277,041	\$ 273,173
<b><u>Less 2 YR Average</u></b>		
Reserve for Depreciation	\$ 24,167,240	\$ 22,682,690
Customer Adv for Const	\$ 1,564	\$ -
Average Rate Base	\$ 45,690,956	\$ 44,292,842
Net Operating Income YTD	\$ 485,171	\$ 83,274
<b>Net Operating Income As a Percent of Average Net Rate Base</b>	<b><u>1.06%</u></b>	<b><u>0.19%</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

April 30, 2022

Ending balance on report for March 31, 2022	<u>9,293,623.45</u>
Plus: Receipts	283,008.80
Misc Receipts	83,723.31
Direct Pay Receipts	387,270.80
Stop Loss Reimbursement	187,096.81
Money Market/CDARs Investment Interest	327.38
Minus:	
Disbursements - vendors and payroll	(591,745.67)
Bank Service Fees	(848.75)
Health & Dental Claims/Adm Costs	(191,558.00)
NSF Checks & Customer Refunds	(306.58)
Invoice Cloud/Paymentech Deposit Fees	(5,685.85)
Reallocate Sewer/Garbage - payments	(3,969.30)
Reallocate Sewer/Garbage - monthly	(457.07)
Deposit Error	300.00
Bond & SDWL Principal & Interest	(1,215,433.09)
Automated Credit Card Payments	(2,164.14)
Postage	(3,000.00)
Utility Water Payments	(4,379.24)
<b>Ending Balance April 30, 2022</b>	<b><u>\$ 8,215,802.86</u></b>

Note: The above amount includes:

Bond Reserve Fund	668,413.54
LSL Revolving Loan Fund	131,007.17
Money Market Investment	3,983,663.71
Health Insurance Restricted Reserve	380,000.00
BAN Funds for Construction	489,828.93
Total	<b><u>\$ 5,652,913.35</u></b>

General Unrestricted Operating Cash 2,562,889.51



**STATEMENT OF NET POSITION**  
**APRIL 30, 2022 AND 2021**

<b><u>Assets and Other Debits Utility Plant</u></b>	<b><u>Year to Date 2022</u></b>	<b><u>Year to Date 2021</u></b>	<b><u>Liabilities and Other Credits</u></b>	<b><u>Year to Date 2022</u></b>	<b><u>Year to Date 2021</u></b>
			<b><u>Proprietary Capital</u></b>		
Utility Plant	78,663,872	76,375,679	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	26,829,561	25,303,670	Unapprop. Earned Surplus	47,237,146	45,114,017
Net Utility Plant	<u>\$ 51,834,311</u>	<u>\$ 51,072,009</u>	Total Proprietary Capital	<u>\$ 48,877,847</u>	<u>\$ 46,754,718</u>
<b><u>Other Property and Investments</u></b>			Bonds, Loans & Advances	11,542,298	12,624,174
Appropriated Funds	1,000,836	2,019,245	Total Long Term Debt	<u>\$ 11,542,298</u>	<u>\$ 12,624,174</u>
Bond Redemption Fund	668,414	688,824			
Net Pension Asset <sup>1</sup>	769,762	411,147			
Deferred Outflow - Pension & OPEB <sup>1</sup>	1,402,233	1,038,866	<b><u>Current &amp; Accrued Liabilities</u></b>		
Total Other Prop & Investment	<u>\$ 3,841,245</u>	<u>\$ 4,158,082</u>	Accounts Payable	-	481
			Accrued Liabilities	1,022,536	1,022,941
			Total Current & Accrued Liab.	<u>\$ 1,022,536</u>	<u>\$ 1,023,422</u>
<b><u>Current and Accrued Assets</u></b>			<b><u>Deferred Credits</u></b>		
Cash & Investments	6,547,303	5,881,754	Bond Premium	173,138	209,006
Accounts Receivable	1,556,567	1,337,883	Pre 2003 Depr on Contributed Assets	42,111	63,442
LSL Loan Receivable <sup>3</sup>	249,651	77,931	Other Deferred Credits <sup>3</sup>	0	0
Grant Receivable - Restricted <sup>2</sup>	43,560	0		<u>\$ 215,248</u>	<u>\$ 272,448</u>
Materials & Supplies Inventory	284,379	269,704			
Prepaid Expenses	27,579	40,522	<b><u>Operating Reserves</u></b>		
Total Current & Accrued Assets	<u>\$ 8,709,039</u>	<u>\$ 7,607,795</u>	Net Pension & OPEB Liability <sup>1</sup>	357,040	324,886
			Deferred Inflow - Pension & OPEB <sup>1</sup>	1,752,555	1,260,697
			Accrued Vac & Sick Leave	617,071	577,540
<b>Total Assets and Debits</b>	<b><u>\$ 64,384,595</u></b>	<b><u>\$ 62,837,886</u></b>	Total Operating Reserve	<u>\$ 2,726,666</u>	<u>\$ 2,163,123</u>
			<b>Total Liab &amp; Other Credits</b>	<b><u>\$ 64,384,595</u></b>	<b><u>\$ 62,837,886</u></b>

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

<sup>2</sup> Grants Receivable - Restricted pertains to the Lead Water Service Lateral Replacement Program funded by the DNR.

<sup>3</sup> Receivable related to the SWU LSL loan program.



**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION**  
**APRIL 30, 2022 AND 2021**

	2022		2021		Incr (Decr)	% Incr/Decr
	MONTH	YTD	MONTH	YTD	YTD	YTD
Sales Revenue <sup>1</sup>	\$ 818,451	\$ 2,865,872	\$ 796,484	\$ 2,648,342	\$ 217,530	8.21%
Other Water Revenue <sup>2</sup>	\$ 4,850	\$ 20,499	\$ 5,037	\$ 16,135	\$ 4,364	27.05%
Total Operating Revenues	\$ 823,301	\$ 2,886,371	\$ 801,521	\$ 2,664,477	\$ 221,894	8.33%
Operating Expenses <sup>3</sup>	297,685	1,166,623	349,103	1,354,684	(188,061)	-13.88%
Maintenance Expenses <sup>4</sup>	83,523	302,853	110,260	292,631	10,223	3.49%
Depreciation Expenses	130,665	540,987	129,966	537,854	3,132	0.58%
Taxes	113,204	390,737	112,839	396,035	(5,297)	-1.34%
Total Operating Expenses	\$ 625,077	\$ 2,401,199	\$ 702,167	\$ 2,581,203	\$ (180,003)	-6.97%
Utility Operating Income	\$ 198,223	\$ 485,172	\$ 99,354	\$ 83,274	\$ 401,897	482.62%
Other Income & Expense						
Non-operating Grant Revenue	35,310	35,310	-	-	35,310	
Non-Operating Grant Expenses	(35,310)	(35,310)	-	-	(35,310)	
Bond Premium	2,989	11,956	2,989	11,956	-	
Interest Earned on Investments	1,577	3,925	491	6,550	(2,625)	
Contributions	-	3,128	-	-	3,128	
Other Expense	-	-	-	-	-	
Misc Amortization	2,094	8,378	2,094	8,378	-	
Bond Interest Expense	(26,753)	(102,438)	(27,359)	(109,527)	7,088	
<b>Change in Net Position</b>	<b>\$ 178,130</b>	<b>\$ 410,120</b>	<b>\$ 77,569</b>	<b>\$ 632</b>	<b>\$ 409,489</b>	

<sup>1</sup> The increase in Sales Revenue is due to increased usage and a rate increase that was implemented February 1, 2022.

<sup>2</sup> The increase in Other Revenues is due to a final settlement received in 2022 for the purchase of liquid alum.

<sup>3</sup> The decrease in Operating Expense is due to a decrease in medical claims from this period last year.

<sup>4</sup> The increase in Maintenance Expense is due an increase in water main breaks over prior year, treatment structures and transmission structures maintenance.



**APPROVAL OF VOUCHERS**  
**April 30, 2022**

<u>Total Of The General Vouchers</u>	<u>\$ 331,329.09</u>
<u>Gross Payroll *</u>	<u>\$ 278,430.28</u>
<u>Net Payroll *</u>	<u>\$ 169,052.55</u>

\* 3 payrolls in April

**BOARD OF WATER COMMISSIONERS**

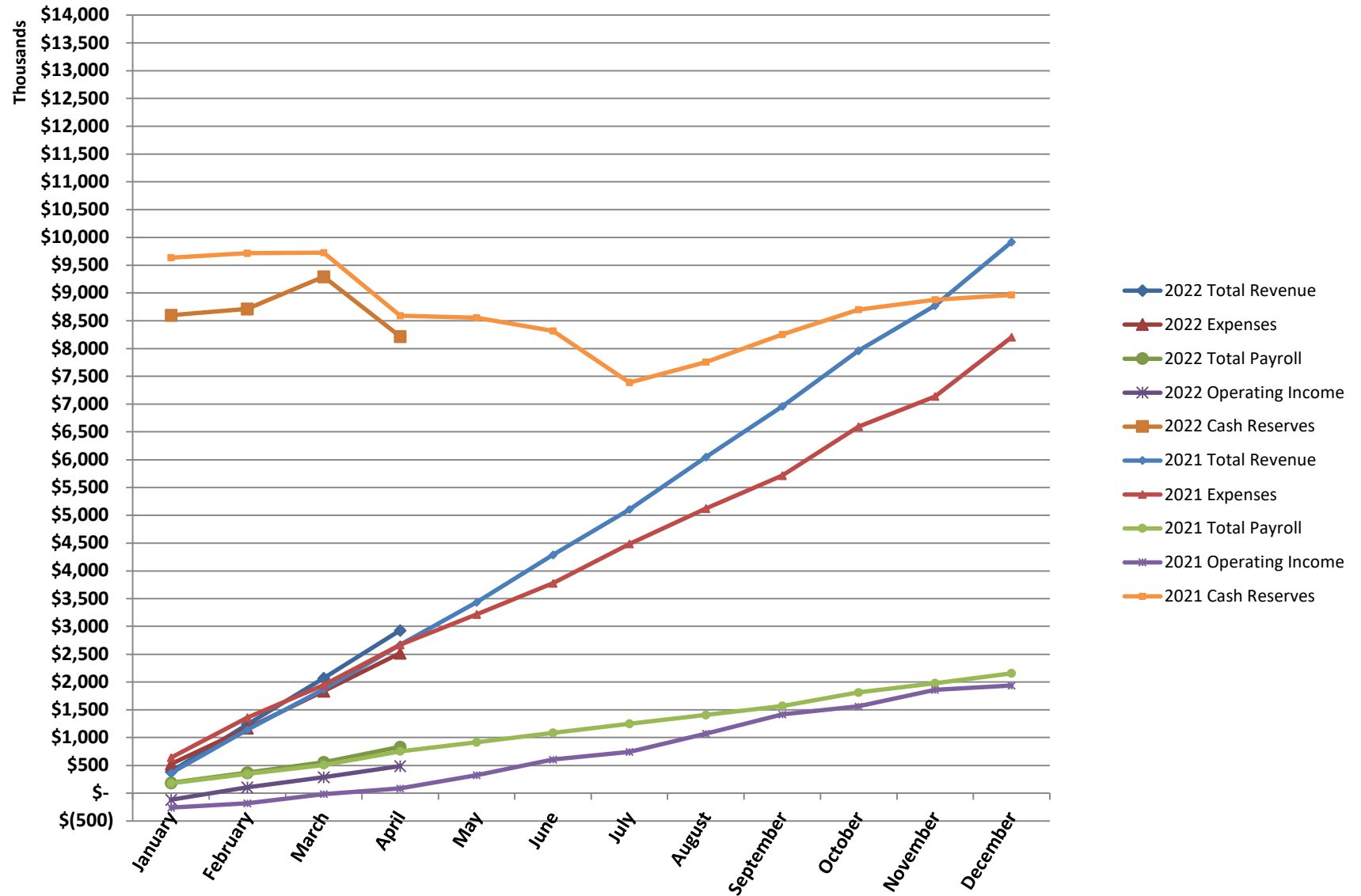
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PRESIDENT

\_\_\_\_\_  
SECRETARY

\_\_\_\_\_  
MEMBER

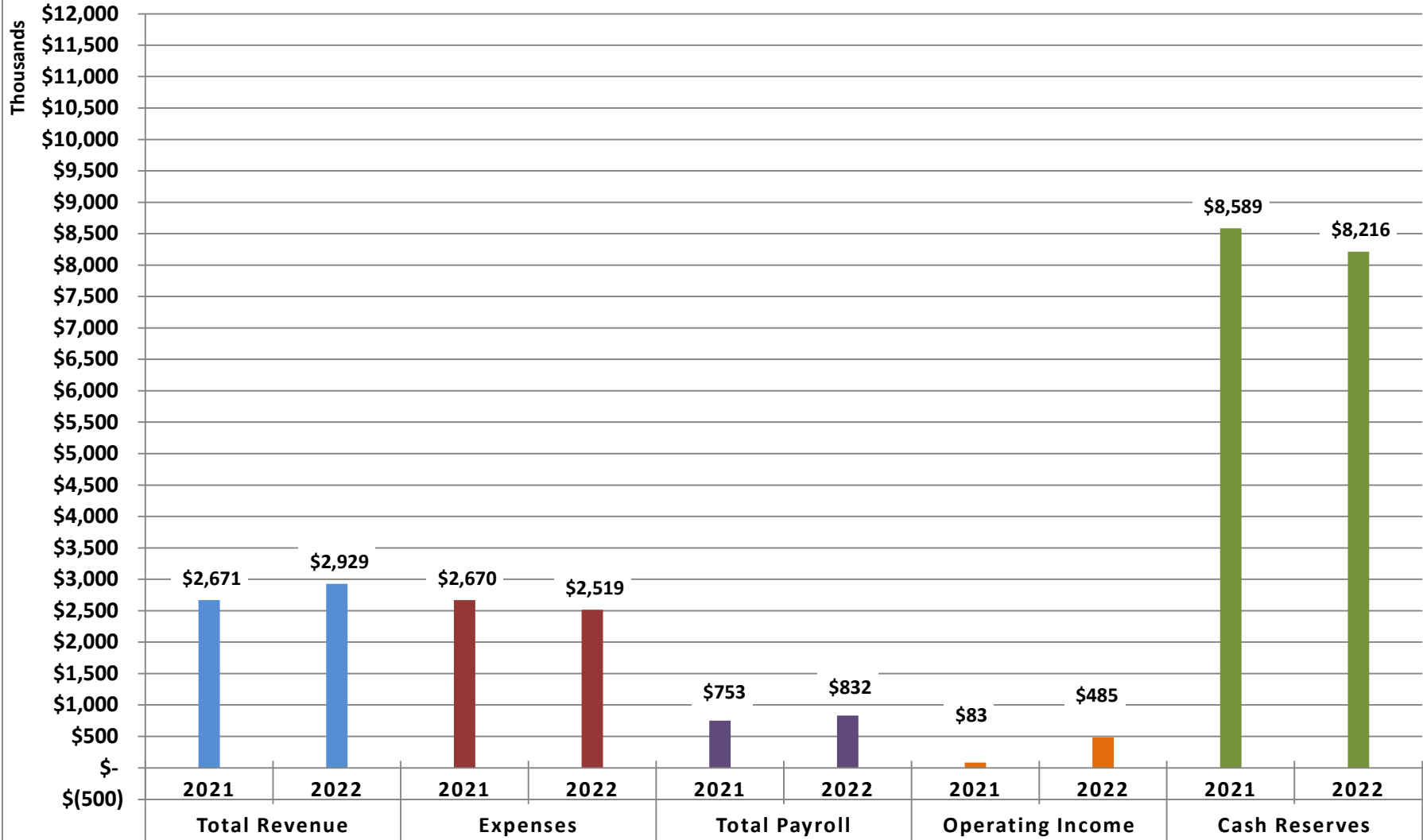
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SUPERINTENDENT

# SHEBOYGAN WATER UTILITY APRIL 2022 MONTHLY FINANCIAL TREND



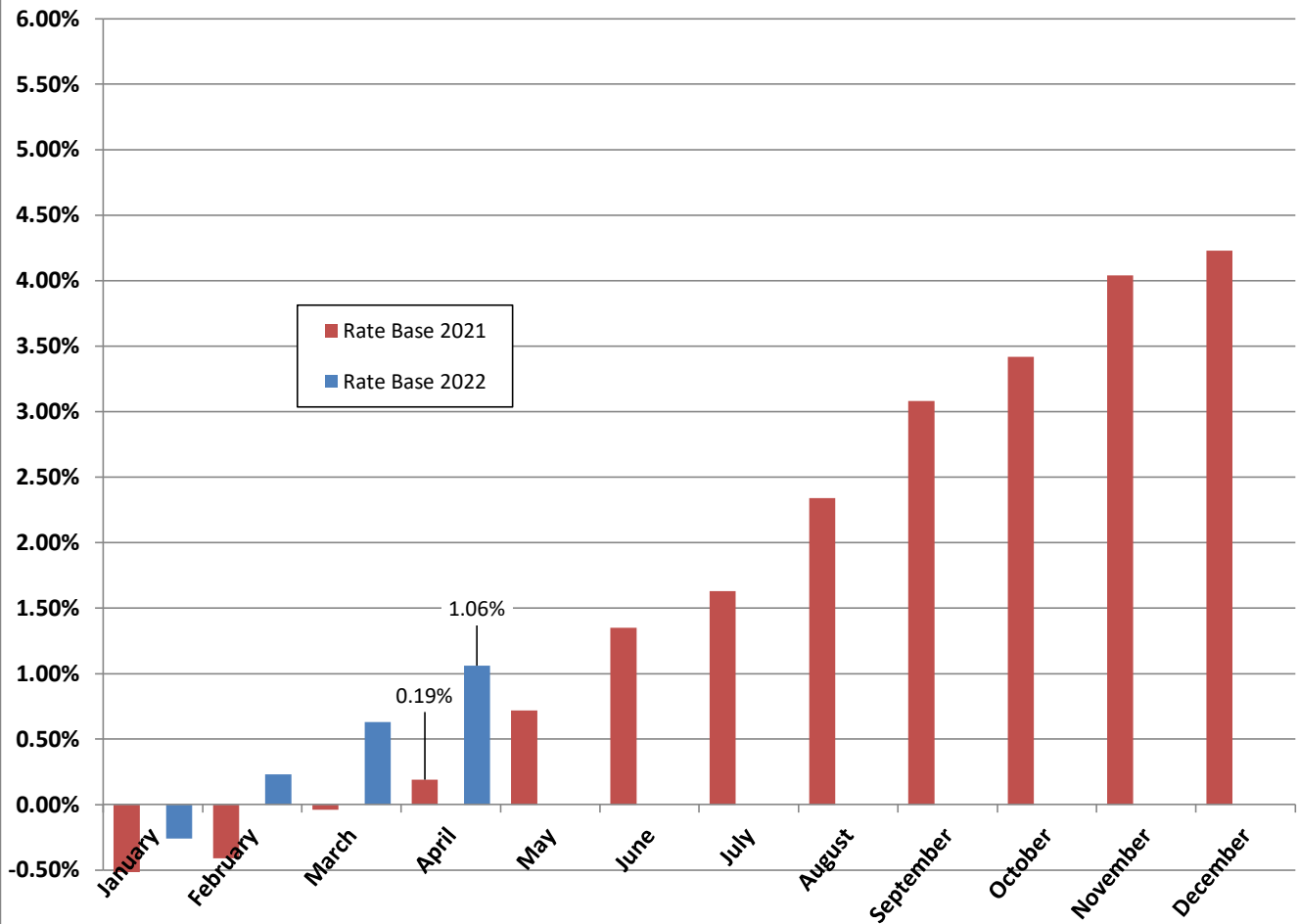
# SHEBOYGAN WATER UTILITY

## APRIL 2022 YTD FINANCIAL POSITION





## SHEBOYGAN WATER UTILITY APRIL 2022 RETURN ON RATE BASE



## SHEBOYGAN WATER UTILITY APRIL 2022 UTILITY PLANT BALANCE

