



REPORT OF BILLING

MAY 2022

	<u>2022</u>	<u>2021</u>	<u>Increase or (Decrease)</u>
Quarterly Metered*			
(Dist III - south of Union Ave)			
Residential	222,041.31	212,750.93	9,290.38
Multi-Family	27,260.66	25,454.23	1,806.43
Commercial	30,735.60	30,631.81	103.79
Industrial	19,450.29	18,467.44	982.85
Public	<u>9,070.09</u>	<u>8,173.68</u>	<u>896.41</u>
Subtotal	308,557.95	295,478.09	13,079.86
Public Fire Protection	73,512.03	67,781.09	5,730.94
Monthly Metered	<u>389,249.11</u>	<u>305,330.15</u>	<u>83,918.96</u>
Sheboygan Net	771,319.09	668,589.33	102,729.76
Sheboygan Falls	48805.69	48625.40	180.29
Kohler	<u>30045.71</u>	<u>27794.10</u>	<u>2,251.61</u>
Total	850,170.49	745,008.83	105,161.66

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

Total accumulative billing for 2022 is \$4,004,930.60. An increase of \$290,329.95 from 2021 accounted for as follows:

	<u>2022-Total Year to Date</u>
Sheboygan	272,544.00
Sheboygan Falls	8,040.26
Kohler	<u>9,745.69</u>
	290,329.95

Total bills mailed May, 2021: 6,701

Residential	6,095	Multi-Family	8
Multi-Family	92	Commercial	22
Commercial	335	Industrial	67
Industrial	46	Public	8
Public	28		
Quarterly	6,596	Monthly	105



RETURN ON RATE BASE

May 31, 2022

	MAY 2022	MAY 2021
<u>Add 2 YR Average</u>		
Utility Plant Balance	\$ 69,903,003	\$ 67,036,319
Materials and Supplies Inventory	\$ 284,378	\$ 296,980
<u>Less 2 YR Average</u>		
Reserve for Depreciation	\$ 24,308,792	\$ 22,821,697
Customer Adv for Const	\$ 1,564	\$ -
Average Rate Base	<u>\$ 45,877,025</u>	<u>\$ 44,511,602</u>
Net Operating Income YTD	\$ 1,169,068	\$ 322,204
Net Operating Income As a Percent of Average Net Rate Base	<u>2.55%</u>	<u>0.72%</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

May 31, 2022

Ending balance on report for April 30, 2022	<u>8,215,802.86</u>
Plus: Receipts	571,764.59
Misc Receipts	34,441.83
Direct Pay Receipts	395,850.81
Stop Loss Reimbursement	387,226.97
Money Market/CDARs Investment Interest	1,211.45
Minus:	
Disbursements - vendors and payroll	(463,529.34)
Bank Service Fees	(887.71)
Health & Dental Claims/Adm Costs	(47,415.44)
NSF Checks & Customer Refunds	(699.94)
Invoice Cloud/Paymentech Deposit Fees	(5,877.26)
Reallocate Sewer/Garbage - payments	(417.52)
Reallocate Sewer/Garbage - monthly	(183.82)
Automated Credit Card Payments	(1,748.14)
Postage	(5,428.76)
Utility Water Payments	(2,064.60)
Ending Balance May 31, 2022	<u>\$ 9,078,045.98</u>

Note: The above amount includes:

Bond Reserve Fund	644,319.88
LSL Revolving Loan Fund	136,583.54
Money Market Investment	3,984,875.16
Health Insurance Restricted Reserve	380,000.00
BAN Funds for Construction	411,933.93
Total	<u>\$ 5,557,712.51</u>

General Unrestricted Operating Cash 3,520,333.47



STATEMENT OF NET POSITION
MAY 31, 2022 AND 2021

<u>Assets and Other Debits Utility Plant</u>	<u>Year to Date 2022</u>	<u>Year to Date 2021</u>	<u>Liabilities and Other Credits</u>	<u>Year to Date 2022</u>	<u>Year to Date 2021</u>
			<u>Proprietary Capital</u>		
Utility Plant	78,766,440	76,913,680	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	26,980,711	25,456,016	Unapprop. Earned Surplus	47,904,571	45,332,052
Net Utility Plant	<u>\$ 51,785,729</u>	<u>\$ 51,457,664</u>	Total Proprietary Capital	<u>\$ 49,545,272</u>	<u>\$ 46,972,753</u>
<u>Other Property and Investments</u>			Bonds, Loans & Advances	11,542,298	12,624,174
Appropriated Funds	928,517	1,544,560	Total Long Term Debt	<u>\$ 11,542,298</u>	<u>\$ 12,624,174</u>
Bond Redemption Fund	644,320	668,414			
Net Pension Asset ¹	769,762	411,147			
Deferred Outflow - Pension & OPEB ¹	1,402,233	1,038,866	<u>Current & Accrued Liabilities</u>		
Total Other Prop & Investment	<u>\$ 3,744,832</u>	<u>\$ 3,662,987</u>	Accounts Payable	-	481
			Accrued Liabilities	1,147,081	1,147,529
			Total Current & Accrued Liab.	<u>\$ 1,147,081</u>	<u>\$ 1,148,011</u>
<u>Current and Accrued Assets</u>			<u>Deferred Credits</u>		
Cash & Investments	7,505,959	6,343,629	Bond Premium	170,148	206,017
Accounts Receivable	1,527,377	1,324,901	Pre 2003 Depr on Contributed Assets	39,749	64,883
LSL Loan Receivable ³	224,772	76,421	Other Deferred Credits ³	0	0
Grant Receivable - Restricted ²	79,421	0		<u>\$ 209,897</u>	<u>\$ 270,900</u>
Materials & Supplies Inventory	284,827	283,929			
Prepaid Expenses	11,467	27,887	<u>Operating Reserves</u>		
Total Current & Accrued Assets	<u>\$ 9,633,822</u>	<u>\$ 8,056,769</u>	Net Pension & OPEB Liability ¹	357,040	324,886
			Deferred Inflow - Pension & OPEB ¹	1,752,555	1,260,697
			Accrued Vac & Sick Leave	610,240	575,999
Total Assets and Debits	<u>\$ 65,164,384</u>	<u>\$ 63,177,420</u>	Total Operating Reserve	<u>\$ 2,719,835</u>	<u>\$ 2,161,582</u>
			Total Liab & Other Credits	<u>\$ 65,164,384</u>	<u>\$ 63,177,420</u>

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

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

³ Receivable related to the SWU LSL loan program.



STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
MAY 31, 2022 AND 2021

	2022		2021		Incr (Decr)	% Incr/Decr
	MONTH	YTD	MONTH	YTD	YTD	YTD
Sales Revenue ¹	\$ 859,650	\$ 3,725,522	\$ 755,969	\$ 3,404,311	\$ 321,211	9.44%
Other Water Revenue ²	\$ 4,795	\$ 25,294	\$ 5,963	\$ 22,098	\$ 3,196	14.46%
Total Operating Revenues	\$ 864,444	\$ 3,750,815	\$ 761,932	\$ 3,426,409	\$ 324,406	9.47%
Operating Expenses ³	(131,855)	1,034,767	218,118	1,572,801	(538,034)	-34.21%
Maintenance Expenses ⁴	75,546	378,400	68,972	361,603	16,797	4.65%
Depreciation Expenses	130,656	671,642	129,924	667,779	3,864	0.58%
Taxes	106,201	496,938	105,989	502,024	(5,086)	-1.01%
Total Operating Expenses	\$ 180,547	\$ 2,581,746	\$ 523,002	\$ 3,104,205	\$ (522,459)	-16.83%
Utility Operating Income	\$ 683,897	\$ 1,169,069	\$ 238,930	\$ 322,204	\$ 846,865	262.84%
Other Income & Expense						
Non-operating Grant Revenue	12,145	47,455	-	-	47,455	
Non-Operating Grant Expenses	(12,145)	(47,455)	-	-	(47,455)	
Bond Premium	2,989	14,945	2,989	14,945	-	
Interest Earned on Investments	3,477	7,402	1,382	7,932	(530)	
Contributions	-	3,128	-	-	3,128	
Other Expense	-	-	-	-	-	
Misc Amortization	2,094	10,472	2,094	10,472	-	
Bond Interest Expense	(25,033)	(127,471)	(27,359)	(136,886)	9,415	
Change in Net Position	\$ 667,425	\$ 1,077,545	\$ 218,036	\$ 218,668	\$ 858,878	

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

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

³ The decrease in Operating Expense is due to a decrease in medical claims and stop loss reimbursements from this period last year.

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



APPROVAL OF VOUCHERS
May 31, 2022

<u>Total Of The General Vouchers</u>	<u>\$ 294,920.33</u>
<u>Gross Payroll</u>	<u>\$ 181,246.86</u>
<u>Net Payroll</u>	<u>\$ 109,209.67</u>

BOARD OF WATER COMMISSIONERS

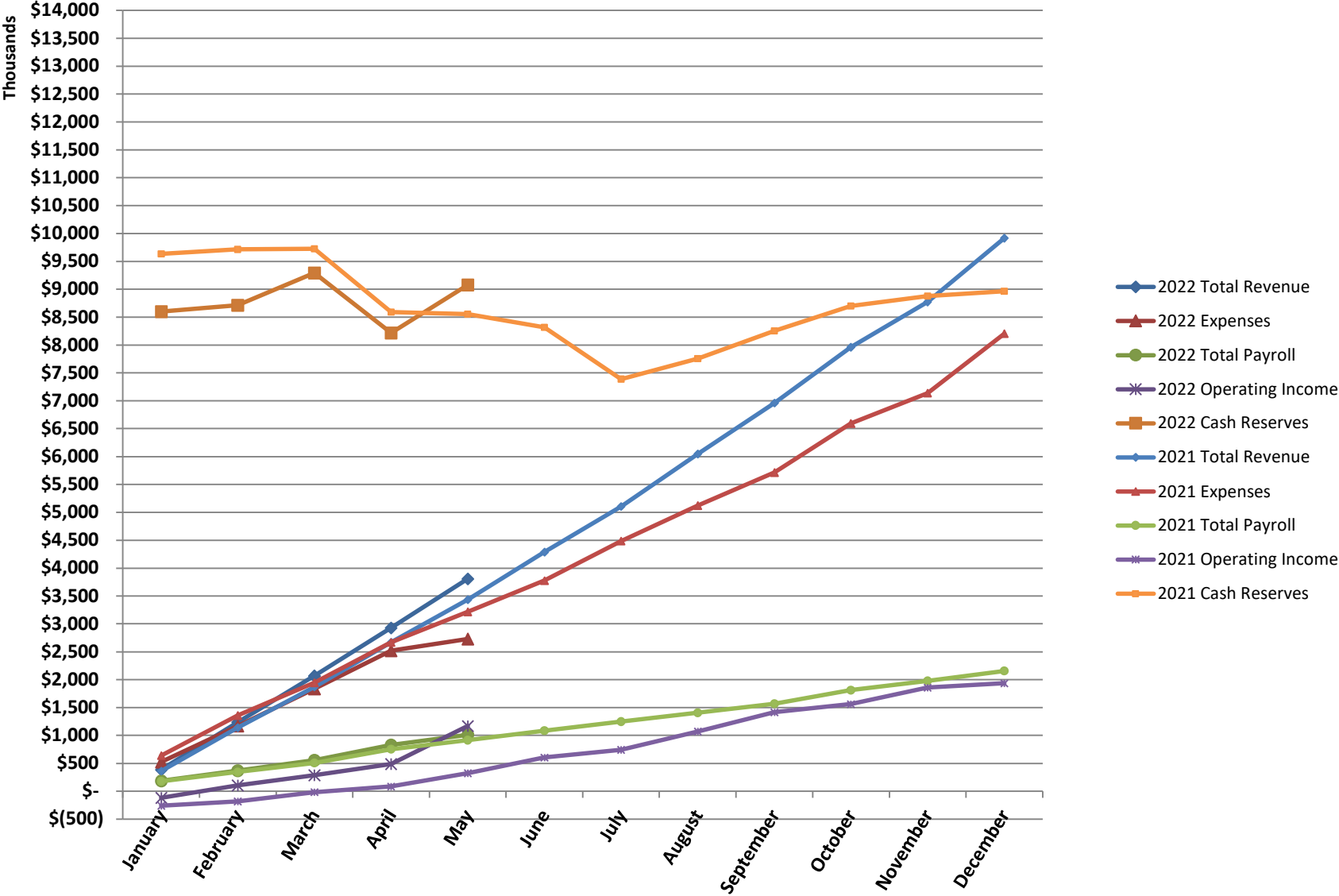
PRESIDENT

SECRETARY

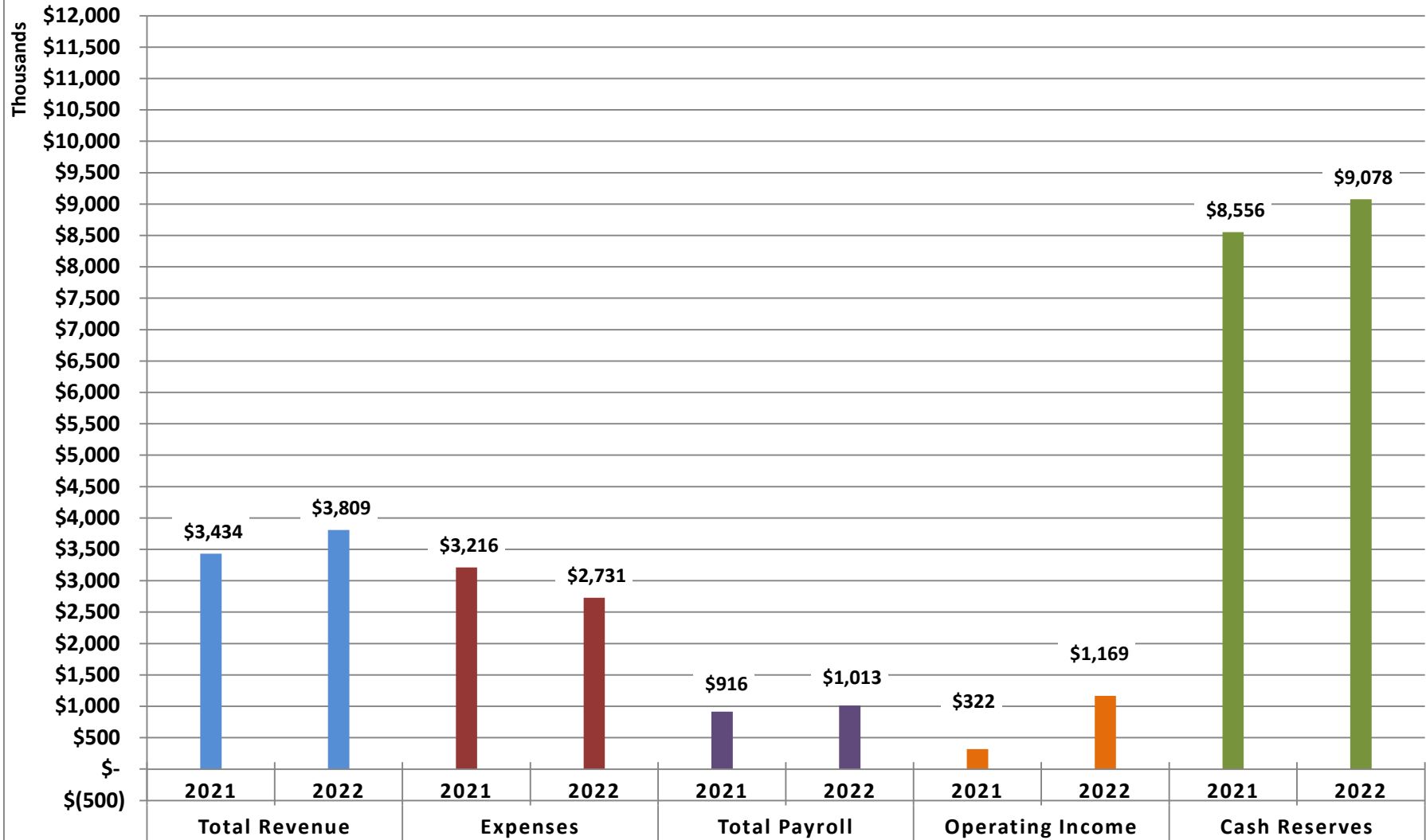
MEMBER

SUPERINTENDENT

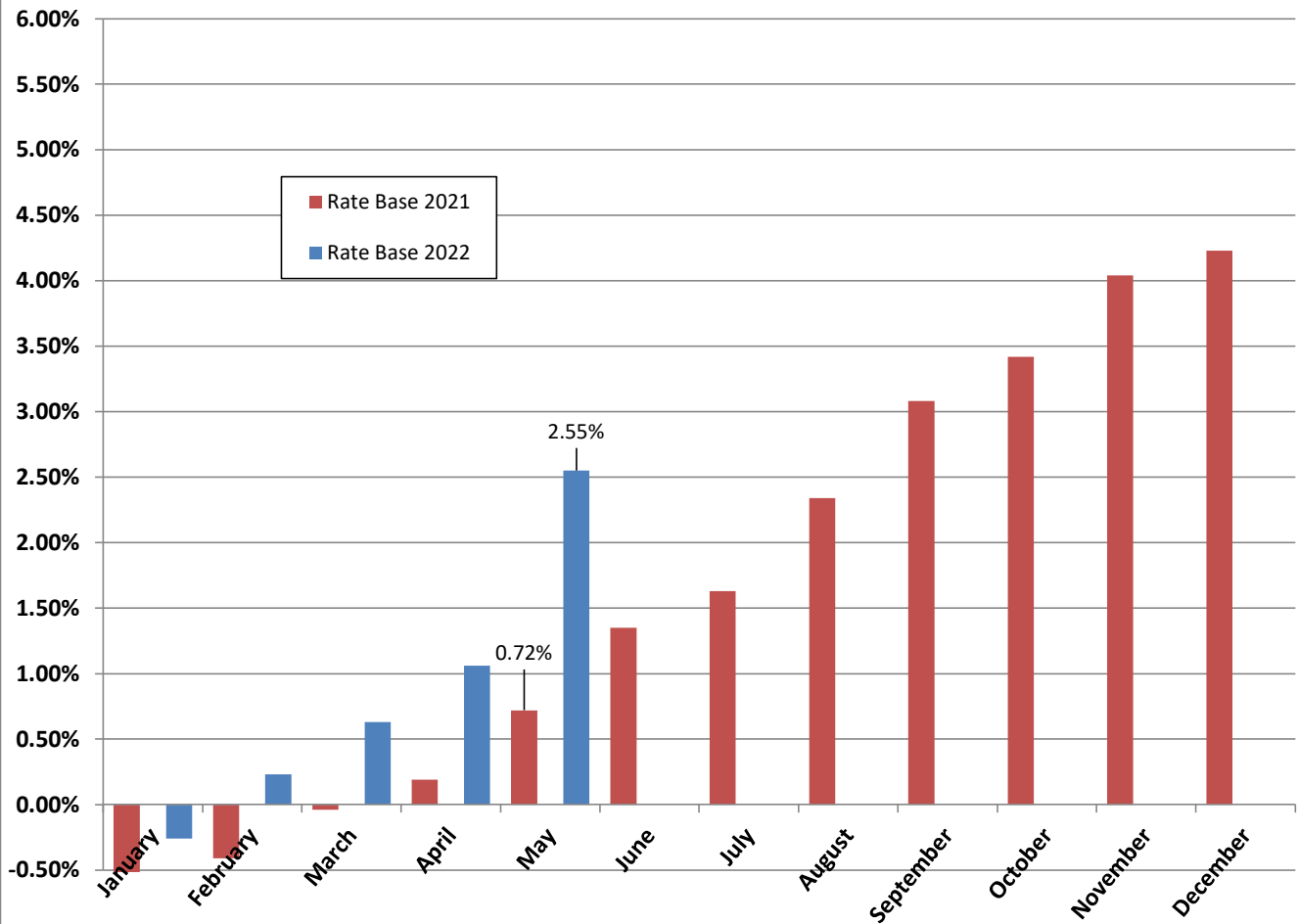
SHEBOYGAN WATER UTILITY MAY 2022 MONTHLY FINANCIAL TREND



SHEBOYGAN WATER UTILITY MAY 2022 YTD FINANCIAL POSITION



SHEBOYGAN WATER UTILITY MAY 2022 RETURN ON RATE BASE



SHEBOYGAN WATER UTILITY MAY 2022 UTILITY PLANT BALANCE

