

## REPORT OF BILLING

### MARCH 2026

	<u>2026</u>	<u>2025</u>	<u>Increase or (Decrease)</u>
<b><u>Quarterly Metered*</u></b>			
(Dist I - north of Superior Ave)			
Residential	306,799.51	277,226.06	29,573.45
Multi-Family	22,887.60	20,505.32	2,382.28
Commercial	21,633.01	17,314.98	4,318.03
Industrial	964.40	1,004.96	(40.56)
Public	<u>3,843.03</u>	<u>3,152.96</u>	<u>690.07</u>
<b>Subtotal</b>	<b>356,127.55</b>	<b>319,204.28</b>	<b>36,923.27</b>

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

Public Fire Protection	75,543.57	64,347.87	11,195.70
Flat Rate	39,960.00	32,880.27	7,079.73
Monthly Metered	<u>454,080.06</u>	<u>387,605.76</u>	<u>66,474.30</u>
<b>Sheboygan Net</b>	<b>925,711.18</b>	<b>804,038.18</b>	<b>121,673.00</b>
Sheboygan Falls	70,453.18	68,815.05	1,638.13
Kohler	<u>37,705.40</u>	<u>30,369.88</u>	<u>7,335.52</u>
<b>Total</b>	<b>1,033,869.76</b>	<b>903,223.11</b>	<b>130,646.65</b>

Total accumulative billing for 2026 is \$3,101,837.50. An increase of \$327,480.30 from 2025 accounted for as follows:

	<u>2026-Total Year to Date</u>
Sheboygan	296,080.34
Sheboygan Falls	4,913.58
Kohler	<u>26,486.38</u>
	327,480.30

Total bills mailed March, 2026: 6,940

Residential	6,198	Wholesale	5	Residential	3
Multi-Family	86	Multi-Family	12	Multi-Family	14
Commercial	210	Commercial	20	Commercial	195
Industrial	6	Industrial	68	Industrial	63
Public	33	Public	3	Public	24
<b>Quarterly</b>	<b>6,533</b>	<b>Monthly</b>	<b>108</b>	<b>Flat Rate</b>	<b>299</b>



**RETURN ON RATE BASE**

**March 31, 2026**

	<u>MARCH 2026</u>	<u>MARCH 2025</u>
<b><u>Add 2 YR Average</u></b>		
Utility Plant Balance	\$ 108,168,522	\$ 111,226,565
Materials and Supplies Inventory	\$ 277,162	\$ 250,222
<b><u>Less 2 YR Average</u></b>		
Reserve for Depreciation	\$ 31,178,510	\$ 28,900,529
Customer Adv for Const	\$ -	\$ -
Average Rate Base	<u>\$ 77,267,174</u>	<u>\$ 82,576,259</u>
Net Operating Income YTD	\$ 375,909	\$ 92,218
<b>Net Operating Income As a Percent of Average Net Rate Base</b>	<b><u>0.49%</u></b>	<b><u>0.11%</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**  
**March 31, 2026**

Ending balance on report for February 28, 2026	12,280,182.69
Plus: Receipts	584,695.93
Misc Receipts	3,684.79
Direct Pay Receipts	609,706.24
LSL Customer Loan Repayments	17,356.66
Money Market/CDARs Accrued Interest	12,147.05
Minus:	
Disbursements - vendors and payroll	(712,010.56)
Bank Service Fees & Credits	67.49
Health & Dental Claims/Adm Costs	(78,813.47)
NSF Checks & Customer Refunds	(2,129.81)
Invoice Cloud/Paymentech Deposit Fees	(10,742.20)
Cell Phone Tower Payment	33,263.85
Reallocate Sewer/Garbage - monthly	1,903.92
Reallocate Sewer/Garbage - payments	(74.88)
SDWLP LSL Reimbursement	571,359.00
WRS for Rounding	0.03
Automated Credit Card Payments	(5,232.99)
Utility Water Payments	(719.24)
Postage	-
<b>Ending Balance March 31, 2026</b>	<b>\$ 13,304,644.50</b>
<b>General Unrestricted Operating Cash*</b>	<b>6,327,984.74</b>
Note: The amount in ending cash above includes:	
Bond Reserve Fund	534,909.38
SWU LSL Program Revolving Loan Fund	1,017,954.37
Money Market Investment	1,042,405.69
CDARS1	557,527.43
CDARS2	1,684,311.08
CDARS3	1,121,888.75
CDARS4	1,017,663.06
<b>Total Restricted Cash and Investments</b>	<b>\$ 6,976,659.76</b>
<b>TOTAL CASH RESERVES</b>	<b>13,304,644.50</b>

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



**STATEMENT OF NET POSITION  
MARCH 31, 2026 AND 2025**

<u><b>Assets and Other Debits Utility Plant</b></u>	<u><b>Year to Date 2026</b></u>	<u><b>Year to Date 2025</b></u>	<u><b>Liabilities and Other Credits</b></u>	<u><b>Year to Date 2026</b></u>	<u><b>Year to Date 2025</b></u>
Utility Plant	128,541,617	126,865,765	<u><b>Proprietary Capital</b></u>		
Depreciation- Utility Plant	35,277,460	32,530,390	Capital Paid by Municipal	1,640,701	1,640,701
Net Utility Plant	<u>\$ 93,264,157</u>	<u>\$ 94,335,375</u>	Unapprop. Earned Surplus	65,109,075	63,129,731
			Total Proprietary Capital	<u>\$ 66,749,776</u>	<u>\$ 64,770,432</u>
<u><b>Other Property and Investments</b></u>			Bonds, Loans & Advances	40,555,684	42,307,692
Appropriated Funds	1,017,954	759,076	Total Long Term Debt	<u>\$ 40,555,684</u>	<u>\$ 42,307,692</u>
Bond Redemption Fund	534,909	574,394			
Net Pension Asset <sup>1</sup>	-	-	<u><b>Current &amp; Accrued Liabilities</b></u>		
Deferred Outflow - Pension & OPEB <sup>1</sup>	1,796,291	2,388,326	Accounts Payable	(573)	(11,254)
Total Other Prop & Investment	<u>\$ 3,349,155</u>	<u>\$ 3,721,796</u>	Accrued Liabilities	1,345,684	1,361,019
			Unearned Revenue	-	-
<u><b>Current and Accrued Assets</b></u>			Total Current & Accrued Liab.	<u>\$ 1,345,111</u>	<u>\$ 1,349,765</u>
Cash & Investments	11,752,531	10,461,520			
Accounts Receivable	1,865,720	1,903,384	<u><b>Deferred Credits</b></u>		
LSL Loan Receivable <sup>2</sup>	649,514	790,271	Bond Premium	71,087	92,280
Grant Receivable - Restricted	36,725	-	Other Deferred Credits	-	-
Materials & Supplies Inventory	287,854	266,470			
Prepaid Expenses	40,146	44,887		<u>\$ 71,087</u>	<u>\$ 92,280</u>
Total Current & Accrued Assets	<u>\$ 14,632,489</u>	<u>\$ 13,466,532</u>	<u><b>Operating Reserves</b></u>		
			Net Pension & OPEB Liability <sup>1</sup>	661,355	652,443
<b>Total Assets and Debits</b>	<u><b>\$ 111,245,801</b></u>	<u><b>\$ 111,523,702</b></u>	Deferred Inflow - Pension & OPEB <sup>1</sup>	1,103,153	1,586,860
			Accrued Vac & Sick Leave	759,635	764,230
			Total Operating Reserve	<u>\$ 2,524,143</u>	<u>\$ 3,003,533</u>
			<b>Total Liab &amp; Other Credits</b>	<u><b>\$ 111,245,801</b></u>	<u><b>\$ 111,523,702</b></u>

<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.



**STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION**

**MARCH 31, 2026 AND 2025**

	2026		2025		Incr (Decr) YTD	% Incr/Decr YTD
	MONTH	YTD	MONTH	YTD		
Sales Revenue <sup>1</sup>	\$ 1,079,927	\$ 2,699,942	\$ 946,533	\$ 2,422,016	\$ 277,925	11.47%
Other Water Revenue	\$ 6,401	\$ 12,505	\$ 5,592	\$ 11,243	\$ 1,262	11.23%
<b>Total Operating Revenues</b>	<b>\$ 1,086,328</b>	<b>\$ 2,712,447</b>	<b>\$ 952,125</b>	<b>\$ 2,433,260</b>	<b>\$ 279,188</b>	<b>11.47%</b>
Operating Expenses	394,485	1,072,358	411,616	1,066,260	6,097	0.57%
Maintenance Expenses <sup>3</sup>	70,505	280,119	84,551	300,792	(20,673)	-6.87%
Depreciation Expenses	226,927	698,619	228,263	702,514	(3,895)	-0.55%
Taxes	113,146	285,443	106,858	271,476	13,967	5.14%
<b>Total Operating Expenses</b>	<b>\$ 805,063</b>	<b>\$ 2,336,539</b>	<b>\$ 831,289</b>	<b>\$ 2,341,042</b>	<b>\$ (4,504)</b>	<b>-0.19%</b>
Utility Operating Income	\$ 281,265	\$ 375,909	\$ 120,837	\$ 92,217	\$ 283,691	307.63%
Other Income & Expense						
Non-operating Grant Revenue <sup>2</sup>	-	-	-	1,541,054	(1,541,054)	
Non-Operating Grant Expenses	(134,437)	(134,737)	(958)	(10,026)	(124,711)	
Bond Premium	1,637	4,910	2,739	8,218	(3,308)	
Interest Earned on Investments	12,147	36,925	10,284	33,330	3,595	
Contributions	-	-	-	-	-	
Other Expense	-	-	-	-	-	
Misc Amortization	-	-	-	-	-	
Bond Interest Expense	(72,063)	(216,354)	(81,713)	(245,139)	28,785	
<b>Change in Net Position</b>	<b>\$ 88,548</b>	<b>\$ 66,652</b>	<b>\$ 51,189</b>	<b>\$ 1,419,655</b>	<b>\$ (1,353,003)</b>	

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

<sup>2</sup> Sheboygan Water Utility has not yet received any DNR SDWLP reimbursements in 2026. Anticipate reimbursement in April 2026.



**APPROVAL OF VOUCHERS**  
**March 31, 2026**

<u>Total Of The General Vouchers</u>	<u>\$ 461,513.86</u>
<u>Gross Payroll</u>	<u>\$ 229,113.10</u>
<u>Net Payroll</u>	<u>\$ 142,577.33</u>

**BOARD OF WATER COMMISSIONERS**

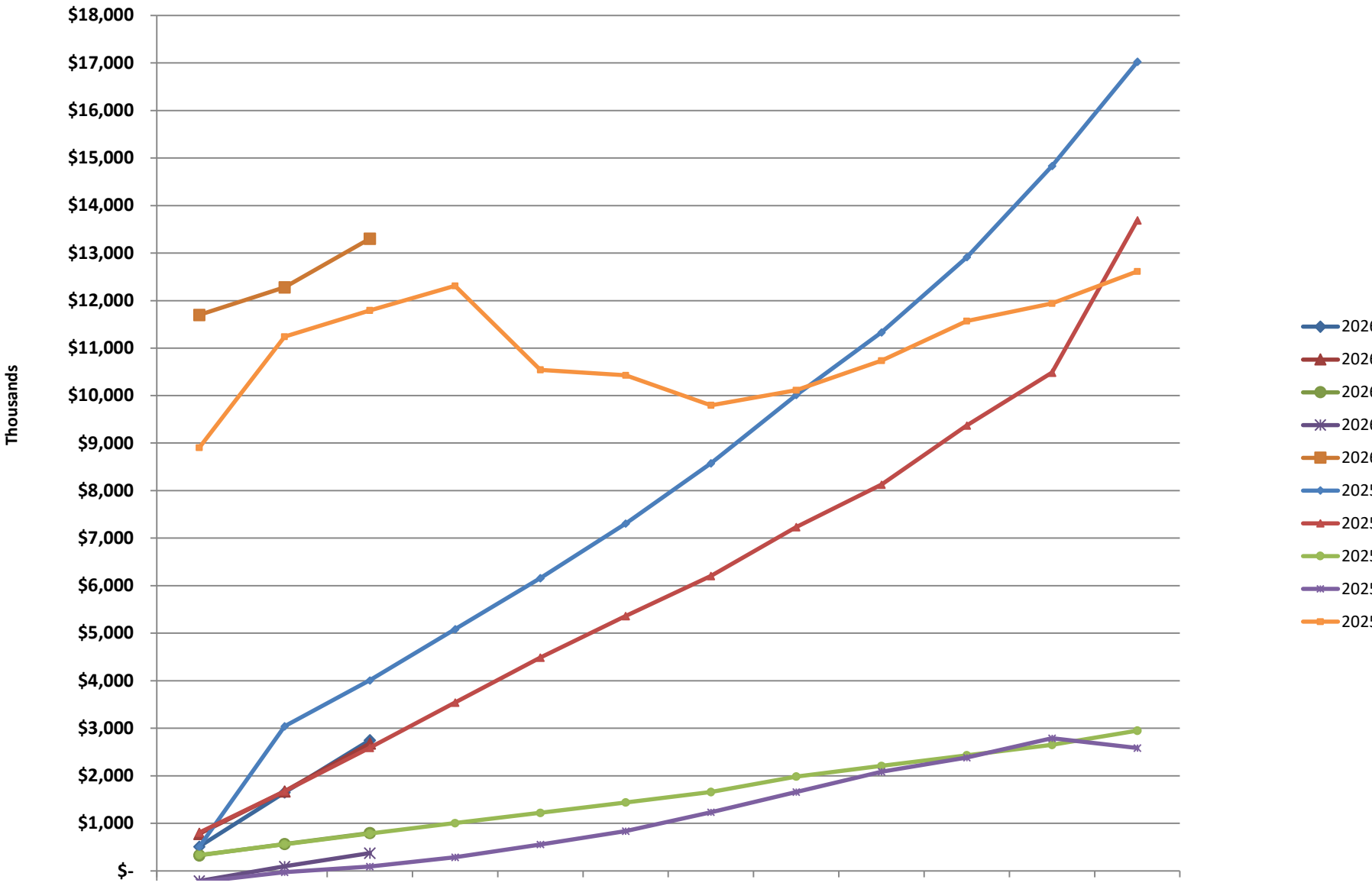
\_\_\_\_\_  
PRESIDENT

\_\_\_\_\_  
SECRETARY

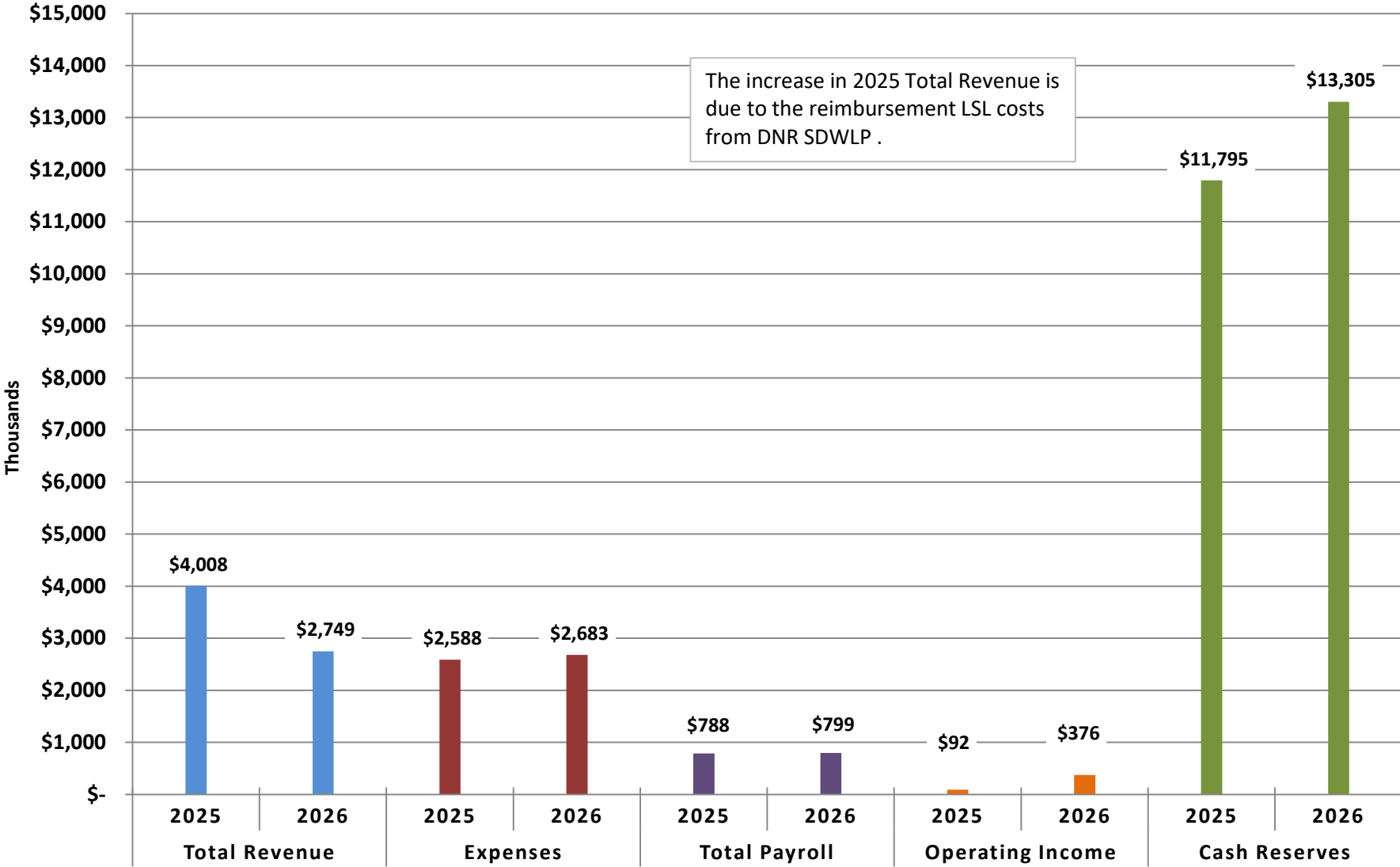
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MEMBER

\_\_\_\_\_  
SUPERINTENDENT

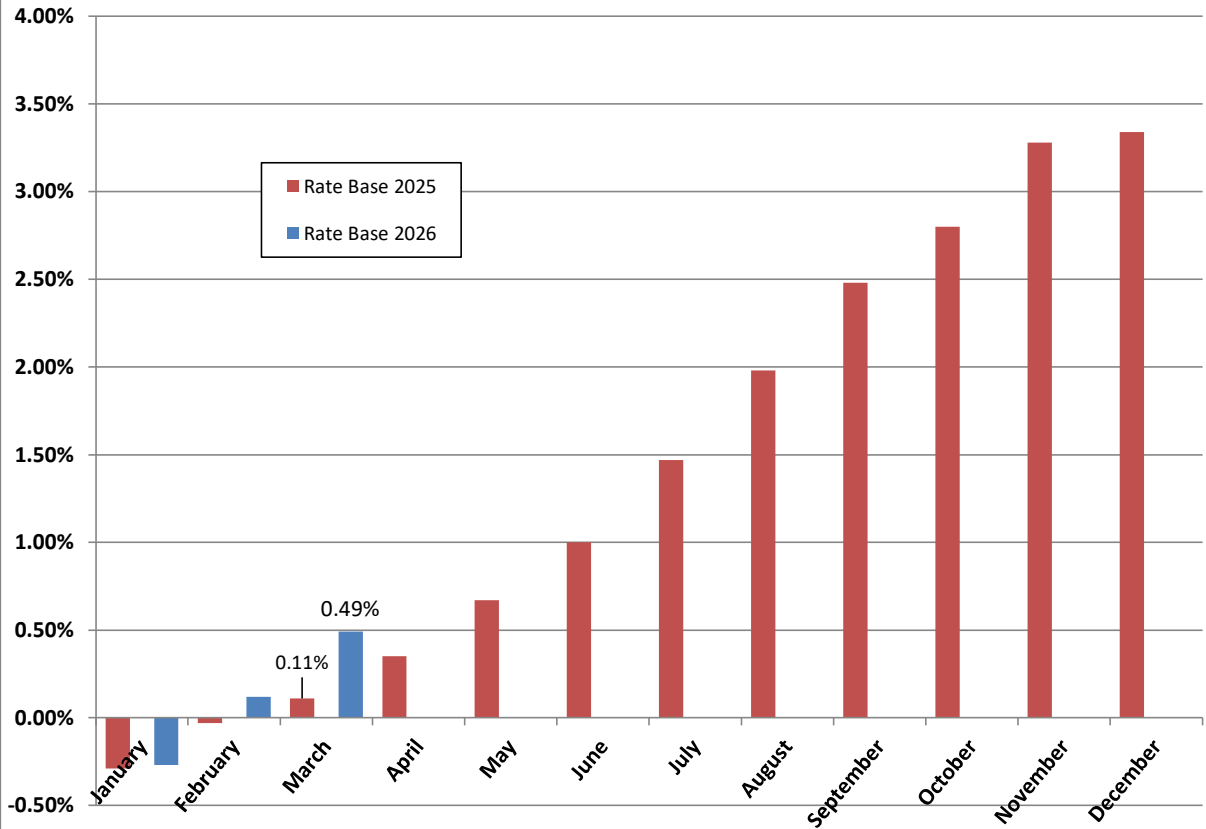
## SHEBOYGAN WATER UTILITY MARCH 2026 MONTHLY FINANCIAL TREND



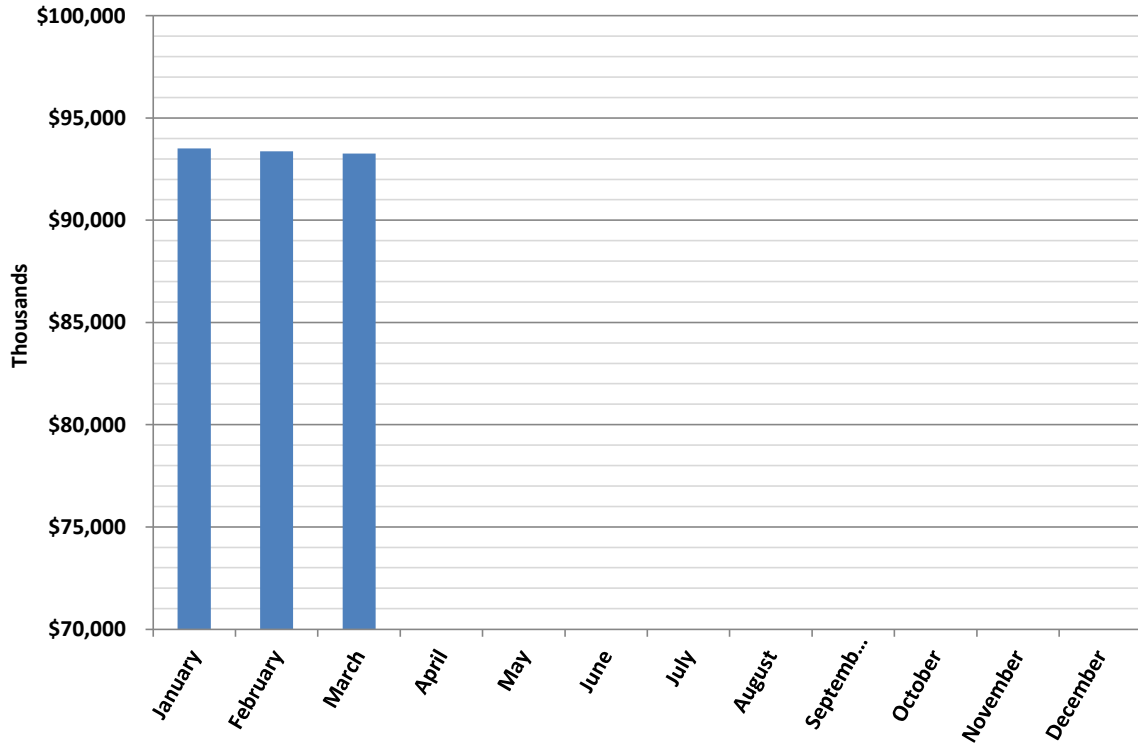
## SHEBOYGAN WATER UTILITY MARCH 2026 YTD FINANCIAL POSITION



### SHEBOYGAN WATER UTILITY MARCH 2026 RETURN ON RATE BASE



### SHEBOYGAN WATER UTILITY MARCH 2026 NET UTILITY PLANT BALANCE



**LSL Summary 2026  
March 31, 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	
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 *	\$ (2,202,907)	\$ (846,365)	\$ (125,000)	\$ (125,000)	\$ (1,912,250)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Remaining Balance	\$ 43,715	\$ -	\$ -	\$ -	\$ 1,087,750	\$ -	\$ 2,679,600	\$ 893,200	\$ 247,500	\$ 247,500	\$ 827,200	\$ 11,000

\*This funding is closed.

	TOTAL	2025	2024	2023	2022	2021	2020	2019	2018	2017
Cumulative Community Grants for LSL Replacement: **	\$ 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.

**MARCH 2026  
LSL GRANT & LOAN BALANCES**

