

## REPORT OF BILLING

### JUNE 2022

	<u>2022</u>	<u>2021</u>	<u>Increase or (Decrease)</u>
<b><u>Quarterly Metered*</u></b>			
(Dist I - north of Superior Ave)			
Residential	234,595.47	228,107.81	6,487.66
Multi-Family	17,869.03	17,294.64	574.39
Commercial	14,253.01	14,030.70	222.31
Industrial	524.66	601.44	(76.78)
Public	<u>3,550.79</u>	<u>3,478.40</u>	<u>72.39</u>
<b>Subtotal</b>	<b>270,792.96</b>	<b>263,512.99</b>	<b>7,279.97</b>

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

Public Fire Protection	65,782.41	63,674.66	2,107.75
Flat Rate	32,854.94	31,328.20	1,526.74
Monthly Metered	<u>387,087.68</u>	<u>338,162.57</u>	<u>48,925.11</u>
<b>Sheboygan Net</b>	<b>756,517.99</b>	<b>696,678.42</b>	<b>59,839.57</b>
Sheboygan Falls	54,256.90	73,423.25	(19,166.35)
Kohler	<u>33,377.76</u>	<u>36,685.15</u>	<u>(3,307.39)</u>
<b>Total</b>	<b>844,152.65</b>	<b>806,786.82</b>	<b>37,365.83</b>

Total accumulative billing for 2022 is \$4,849,083.25. An increase of \$327,695.78 from 2021 accounted for as follows:

	<u>2022-Total Year to Date</u>
Sheboygan	332,383.57
Sheboygan Falls	(11,126.09)
Kohler	<u>6,438.30</u>
	327,695.78

Total bills mailed June, 2022: 7,010

Residential	6,265	Residential	3
Multi-Family	88	9 Multi-Family	11
Commercial	218	22 Commercial	193
Industrial	6	67 Industrial	64
Public	34	8 Fire Protection	22
<b>Quarterly</b>	<b>6,611</b>	<b>Monthly</b>	<b>106</b>
		<b>Flat Rate</b>	<b>293</b>
		<b>PUBLIC FIRE PROTECTION</b>	



## RETURN ON RATE BASE

June 30, 2022

	JUNE 2022	JUNE 2021
<b><u>Add 2 YR Average</u></b>		
Utility Plant Balance	\$ 71,334,634	\$ 67,571,329
Materials and Supplies Inventory	\$ 284,580	\$ 305,365
<b><u>Less 2 YR Average</u></b>		
Reserve for Depreciation	\$ 24,451,290	\$ 22,961,433
Customer Adv for Const	\$ 4,776,564	\$ -
Average Rate Base	\$ 42,391,360	\$ 44,915,261
Net Operating Income YTD	\$ 764,881	\$ 604,412
<b>Net Operating Income As a Percent of Average Net Rate Base</b>	<b><u>1.80%</u></b>	<b><u>1.35%</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

June 30, 2022

Ending balance on report for May 31, 2022	<u>9,078,045.98</u>
Plus: Receipts	706,375.81
Misc Receipts	18,249.46
Direct Pay Receipts	402,524.45
Stop Loss Reimbursement	-
Money Market/CDARs Investment Interest	3,825.47
Minus:	
Disbursements - vendors and payroll	(2,792,516.43)
Bank Service Fees	(965.33)
Health & Dental Claims/Adm Costs	(501,484.32)
NSF Checks & Customer Refunds	1,492.96
Invoice Cloud/Paymentech Deposit Fees	(5,388.50)
Reallocate Sewer/Garbage - payments	(60.84)
Reallocate Sewer/Garbage - monthly	(169.74)
Payoff BAN Interim Financing	(3,105,704.86)
DNR SDWL Reimbursement - RWI	2,674,923.65
New ARPA Money Market Restricted - RWI	9,550,000.00
Automated Credit Card Payments	(3,973.17)
Postage	(4,226.08)
Utility Water Payments	(1,846.18)
<b>Ending Balance    June 30, 2022</b>	<b><u>\$   16,019,102.33</u></b>

Note: The above amount includes:

Bond Reserve Fund	644,319.88
LSL Revolving Loan Fund	139,796.49
Money Market Investment	3,986,703.82
Health Insurance Restricted Reserve	380,000.00
ARPA Money Market Restricted - RWI	7,519,858.87
BAN Funds for Construction	-
Total	<b><u>\$   12,670,679.06</u></b>

General Unrestricted Operating Cash	3,348,423.27
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**STATEMENT OF NET POSITION**  
**JUNE 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	80,948,321	77,595,063	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	27,132,295	25,609,819	Unapprop. Earned Surplus	57,033,913	45,623,822
Net Utility Plant	<u>\$ 53,816,025</u>	<u>\$ 51,985,244</u>	Total Proprietary Capital	<u>\$ 58,674,614</u>	<u>\$ 47,264,523</u>
<b><u>Other Property and Investments</u></b>			Bonds, Loans & Advances	11,117,222	12,624,174
Appropriated Funds <sup>4</sup>	8,039,655	1,658,031	Total Long Term Debt	<u>\$ 11,117,222</u>	<u>\$ 12,624,174</u>
Bond Redemption Fund	644,320	668,414			
Net Pension Asset <sup>1</sup>	769,762	411,147	<b><u>Current &amp; Accrued Liabilities</u></b>		
Deferred Outflow - Pension & OPEB <sup>1</sup>	1,402,233	1,038,866	Accounts Payable	-	481
Total Other Prop & Investment	<u>\$ 10,855,970</u>	<u>\$ 3,776,458</u>	Accrued Liabilities	1,258,500	1,276,234
			Total Current & Accrued Liab.	<u>\$ 1,258,500</u>	<u>\$ 1,276,715</u>
<b><u>Current and Accrued Assets</u></b>			<b><u>Deferred Credits</u></b>		
Cash & Investments	7,335,877	5,993,740	Bond Premium	167,159	203,028
Accounts Receivable	1,340,656	1,427,756	Pre 2003 Depr on Contributed Assets	37,655	62,788
LSL Loan Receivable <sup>3</sup>	248,560	74,856	Other Deferred Credits <sup>3</sup>	0	0
Grant Receivable - Restricted <sup>2</sup>	67,895	31,985		<u>\$ 204,814</u>	<u>\$ 265,816</u>
Materials & Supplies Inventory	289,929	279,232	<b><u>Operating Reserves</u></b>		
Prepaid Expenses	12,290	23,467	Net Pension & OPEB Liability <sup>1</sup>	357,040	324,886
Total Current & Accrued Assets	<u>\$ 9,295,207</u>	<u>\$ 7,831,036</u>	Deferred Inflow - Pension & OPEB <sup>1</sup>	1,752,555	1,260,697
<b>Total Assets and Debits</b>	<b><u>\$ 73,967,202</u></b>	<b><u>\$ 63,592,738</u></b>	Accrued Vac & Sick Leave	602,458	575,927
			Total Operating Reserve	<u>\$ 2,712,053</u>	<u>\$ 2,161,510</u>
			<b>Total Liab &amp; Other Credits</b>	<b><u>\$ 73,967,202</u></b>	<b><u>\$ 63,592,738</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.

<sup>4</sup> Appropriated funds include \$9,550,000 in ARPA funding designated to the RWI project.



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

JUNE 30, 2022 AND 2021

	2022		2021		Incr (Decr)	% Incr/Decr
	MONTH	YTD	MONTH	YTD	YTD	YTD
Sales Revenue <sup>1</sup>	\$ 858,023	\$ 4,583,544	\$ 814,148	\$ 4,218,459	\$ 365,086	8.65%
Other Water Revenue <sup>2</sup>	\$ 4,747	\$ 30,040	\$ 5,987	\$ 28,085	\$ 1,955	6.96%
Total Operating Revenues	\$ 862,770	\$ 4,613,585	\$ 820,135	\$ 4,246,544	\$ 367,041	8.64%
Operating Expenses <sup>3</sup>	957,586	1,992,353	227,981	1,800,782	191,571	10.64%
Maintenance Expenses <sup>4</sup>	66,772	445,171	72,534	434,137	11,034	2.54%
Depreciation Expenses	130,649	802,291	129,922	797,701	4,590	0.58%
Taxes	111,951	608,889	107,489	609,513	(624)	-0.10%
Total Operating Expenses	\$ 1,266,957	\$ 3,848,703	\$ 537,926	\$ 3,642,132	\$ 206,571	5.67%
Utility Operating Income	\$ (404,187)	\$ 764,882	\$ 282,209	\$ 604,412	\$ 160,469	26.55%
Other Income & Expense						
Non-operating Grant Revenue	12,190	59,645	31,985	31,985	27,660	
Non-Operating Grant Expenses	(12,190)	(59,645)	-	-	(59,645)	
Bond Premium	2,989	17,934	2,989	17,934	-	
Interest Earned on Investments	3,953	11,355	327	8,259	3,096	
Contributions	9,550,000	9,553,128	-	-	9,553,128	
Other Expense	(475)	(475)	(475)	(475)	-	
Misc Amortization	2,094	12,567	2,094	12,567	-	
Bond Interest Expense	(25,033)	(152,504)	(27,359)	(164,245)	11,741	
<b>Change in Net Position</b>	<b>\$ 9,129,342</b>	<b>\$ 10,206,887</b>	<b>\$ 291,771</b>	<b>\$ 510,438</b>	<b>\$ 9,696,450</b>	

<sup>1</sup> The increase in Sales Revenue is due to 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 increase in Operating Expense is due to an increase in energy and chemical costs, UV treatment and sludge removal costs, and an increase in salaries over 2021.

<sup>4</sup> 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**  
**June 30, 2022**

<u>Total Of The General Vouchers</u>	<u>\$ 2,560,741.32</u>
<u>Gross Payroll</u>	<u>\$ 239,716.03</u>
<u>Net Payroll</u>	<u>\$ 129,063.56</u>

**BOARD OF WATER COMMISSIONERS**

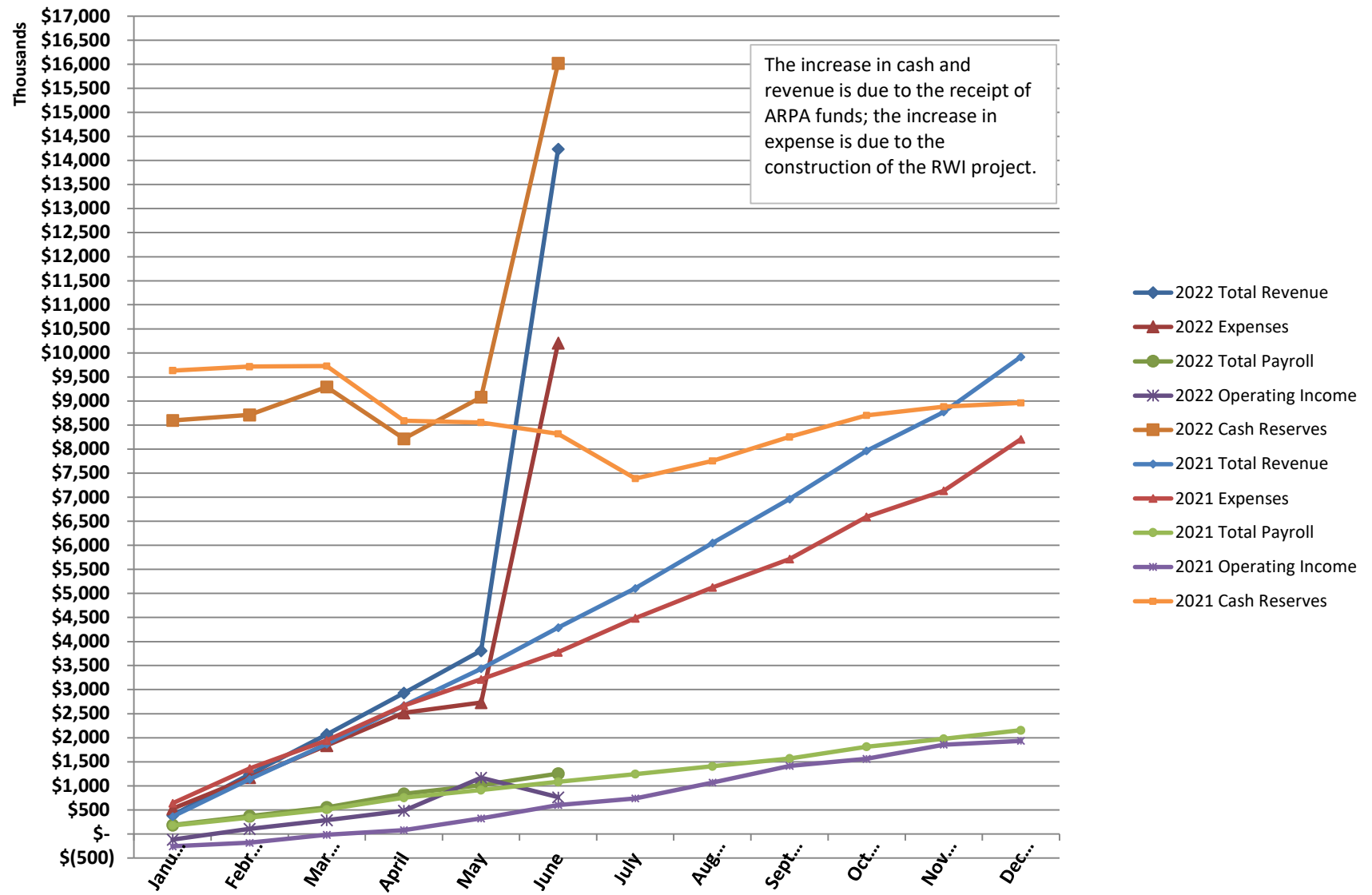
\_\_\_\_\_  
PRESIDENT

\_\_\_\_\_  
SECRETARY

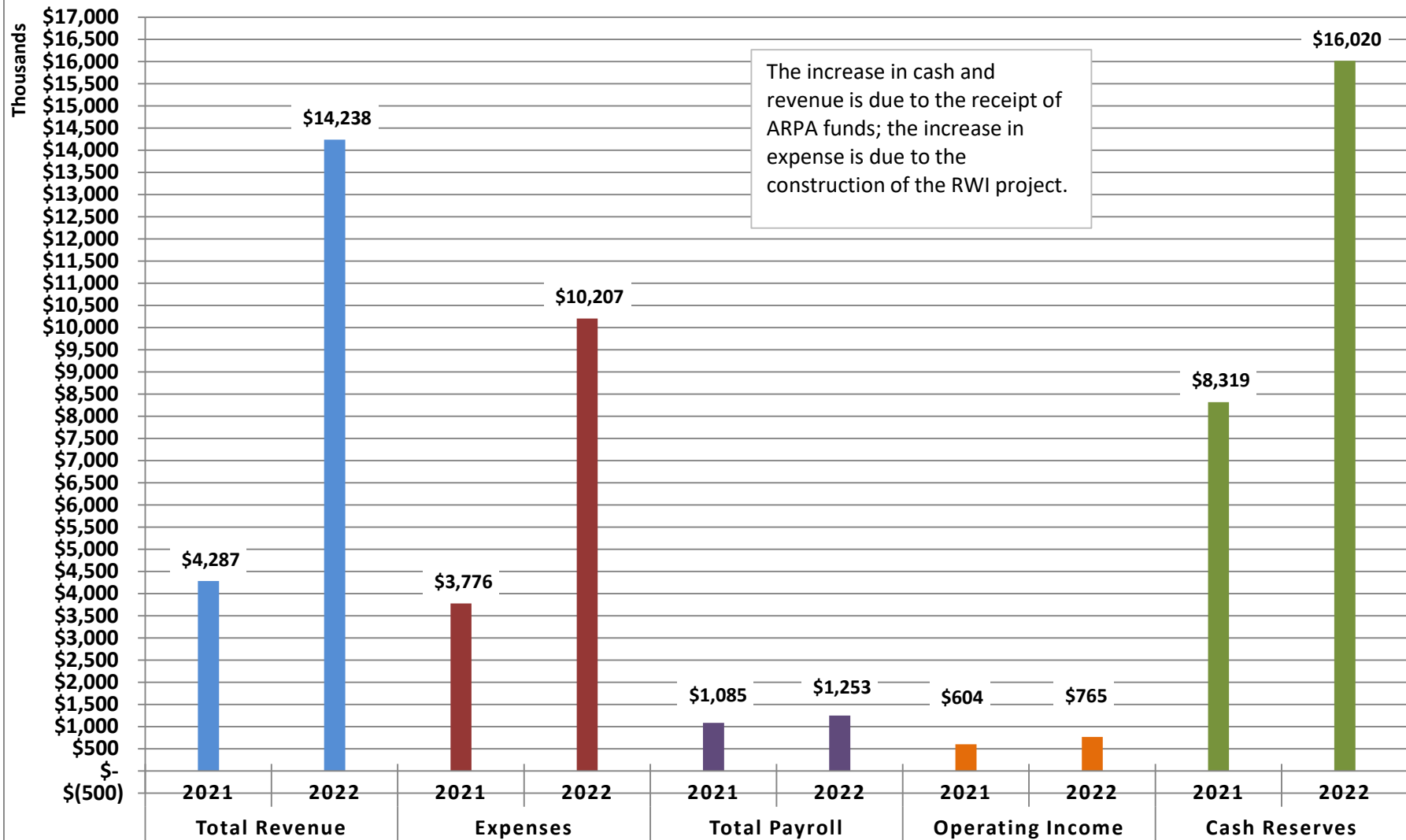
\_\_\_\_\_  
MEMBER

\_\_\_\_\_  
SUPERINTENDENT

## SHEBOYGAN WATER UTILITY JUNE 2022 MONTHLY FINANCIAL TREND

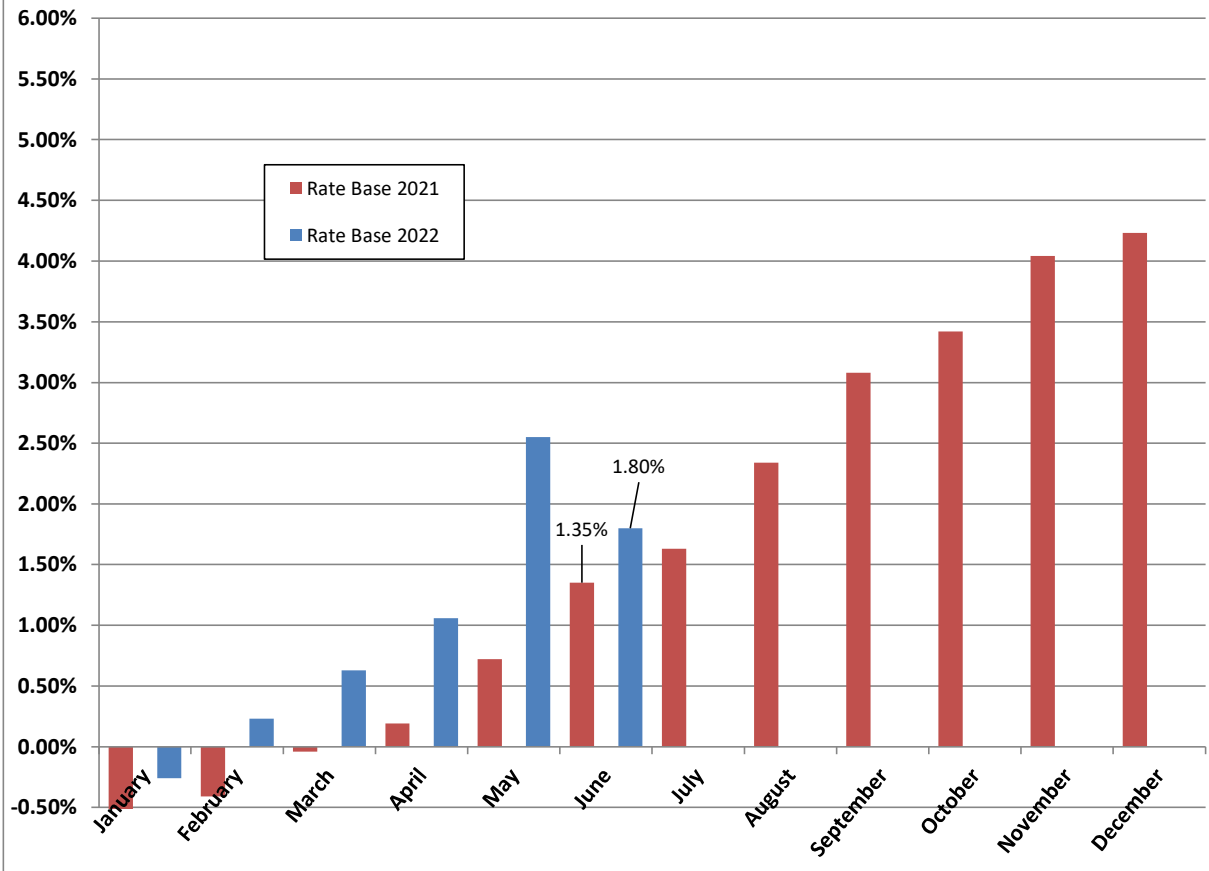


## SHEBOYGAN WATER UTILITY JUNE 2022 YTD FINANCIAL POSITION





## SHEBOYGAN WATER UTILITY JUNE 2022 RETURN ON RATE BASE



## SHEBOYGAN WATER UTILITY JUNE 2022 UTILITY PLANT BALANCE

