

REPORT OF BILLING

JANUARY 2022

	<u>2022</u>	<u>2021</u>	Increase or (Decrease)
<u>Quarterly Metered*</u>			
(Dist II - between Union and Superior Ave.)			
Residential	186,669.16	192,864.25	(6,195.09)
Multi-Family	26,815.03	27,374.06	(559.03)
Commercial	59,988.16	56,188.00	3,800.16
Industrial	5,000.40	5,807.87	(807.47)
Public	<u>11,364.83</u>	<u>8,351.82</u>	<u>3,013.01</u>
Subtotal	289,837.58	290,586.00	(748.42)

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

Public Fire Protection	68,114.75	68,250.88	(136.13)
Monthly Metered	<u>296,417.68</u>	<u>283,104.56</u>	<u>13,313.12</u>
Sheboygan Net	654,370.01	641,941.44	12,428.57
Sheboygan Falls	48,751.40	46,551.65	2,199.75
Kohler	<u>24,804.45</u>	<u>23,108.70</u>	<u>1,695.75</u>
Total	727,925.86	711,601.79	16,324.07

Total accumulative billing for 2022 is \$727,925.86. An increase of \$16,324.07 from 2021 accounted for as follows:

	<u>2022-Total Year to Date</u>
Sheboygan	12,428.57
Sheboygan Falls	2,199.75
Kohler	<u>1,695.75</u>
	16,324.07

Total bills mailed January, 2022: 6,377

Residential	5,292	Multi-Family	7
Multi-Family	115	Commercial	21
Commercial	776	Industrial	66
Industrial	37	Public	8
Public	55		
Quarterly	6,275	Monthly	102



RETURN ON RATE BASE

January 31, 2022

	JANUARY 2022	JANUARY 2021
<u>Add 2 YR Average</u>		
Utility Plant Balance	\$ 69,046,228	\$ 66,090,262
Materials and Supplies Inventory	\$ 252,653	\$ 270,731
<u>Less 2 YR Average</u>		
Reserve for Depreciation	\$ 23,738,645	\$ 22,264,223
Customer Adv for Const	\$ -	\$ -
Average Rate Base	<u>\$ 45,560,236</u>	<u>\$ 44,096,770</u>
Net Operating Income YTD	\$ (117,762)	\$ (258,267)
Net Operating Income As a Percent of Average Net Rate Base	<u>-0.26%</u>	<u>-0.59%</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

January 31, 2022

Ending balance on report for December 31, 2021	<u>8,962,734.88</u>
Plus: Receipts	430,221.81
Misc Receipts	77,891.40
Direct Pay Receipts	309,917.97
Stop Loss Reimbursements	-
Money Market/CDARs Investment Interest	338.21
Minus:	
Disbursements - vendors and payroll	(1,047,926.05)
Bank Service Fees	(865.66)
Health & Dental Claims/Adm Costs	(116,188.37)
NSF Checks & Customer Refunds	(489.88)
Invoice Cloud/Paymentech Deposit Fees	(5,062.20)
Reallocate Sewer/Garbage - payments	(3,862.92)
Reallocate Sewer/Garbage - monthly	(463.58)
Online Payments in Transit	6,014.80
Automated Credit Card Payments	(1,811.75)
Postage	(5,000.00)
Utility Water Payments	(7,682.86)
Ending Balance January 31, 2022	<u>\$ 8,597,765.80</u>

Note: The above amount includes:

Bond Reserve Fund	668,413.54
LSL Revolving Loan Fund	113,683.49
Money Market Investment	3,982,692.55
Health Insurance Restricted Reserve	380,000.00
BAN Funds for Construction	540,103.93
Total	<u>\$ 5,684,893.51</u>

General Unrestricted Operating Cash 2,912,872.29



STATEMENT OF NET POSITION
JANUARY 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	78,487,291	75,479,280	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	26,370,704	24,844,165	Unapprop. Earned Surplus	46,689,265	44,834,744
Net Utility Plant	<u>\$ 52,116,587</u>	<u>\$ 50,635,114</u>	Total Proprietary Capital	<u>\$ 48,329,966</u>	<u>\$ 46,475,445</u>
<u>Other Property and Investments</u>			Bonds, Loans & Advances	12,604,954	13,677,170
Appropriated Funds	1,033,787	2,389,368	Total Long Term Debt	<u>\$ 12,604,954</u>	<u>\$ 13,677,170</u>
Bond Redemption Fund	668,414	688,824			
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>\$ 3,874,196</u>	<u>\$ 4,528,205</u>	Accounts Payable	-	1,370
			Accrued Liabilities	790,293	805,114
			Total Current & Accrued Liab.	<u>\$ 790,293</u>	<u>\$ 806,484</u>
<u>Current and Accrued Assets</u>			<u>Deferred Credits</u>		
Cash & Investments	6,896,315	6,553,162	Bond Premium	182,105	217,974
Accounts Receivable	1,271,637	1,271,140	Pre 2003 Depr on Contributed Assets	48,127	73,260
LSL Loan Receivable ³	250,637	70,595	Other Deferred Credits ³	45	0
Grant Receivable - Restricted ²	8,250	0		<u>\$ 230,277</u>	<u>\$ 291,234</u>
Materials & Supplies Inventory	229,662	275,644			
Prepaid Expenses	28,432	65,449	<u>Operating Reserves</u>		
Total Current & Accrued Assets	<u>\$ 8,684,932</u>	<u>\$ 8,235,989</u>	Net Pension & OPEB Liability ¹	357,040	324,886
			Deferred Inflow - Pension & OPEB ¹	1,752,555	1,260,697
Total Assets and Debits	<u>\$ 64,675,715</u>	<u>\$ 63,399,308</u>	Accrued Vac & Sick Leave	610,630	563,392
			Total Operating Reserve	<u>\$ 2,720,225</u>	<u>\$ 2,148,975</u>
			Total Liab & Other Credits	<u>\$ 64,675,715</u>	<u>\$ 63,399,308</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
JANUARY 31, 2022 AND 2021

	2022		2021		Incr (Decr)	% Incr/Decr
	MONTH	YTD	MONTH	YTD	YTD	YTD
Sales Revenue ¹	\$ 379,437	\$ 379,437	\$ 358,824	\$ 354,227	\$ 25,210	7.12%
Other Water Revenue ²	\$ 5,441	\$ 5,441	\$ 480	\$ 5,077	\$ 364	7.17%
Total Operating Revenues	\$ 384,878	\$ 384,878	\$ 359,304	\$ 359,304	\$ 25,574	7.12%
Operating Expenses ³	245,673	245,673	361,014	361,014	(115,340)	-31.95%
Maintenance Expenses ⁴	46,068	46,068	40,938	40,938	5,130	12.53%
Depreciation Expenses	148,953	148,953	147,953	147,953	1,000	0.68%
Taxes	61,945	61,945	67,667	67,667	(5,722)	-8.46%
Total Operating Expenses	\$ 502,640	\$ 502,639	\$ 617,570	\$ 617,570	\$ (114,932)	-18.61%
Utility Operating Income	\$ (117,762)	\$ (117,761)	\$ (258,267)	\$ (258,267)	\$ 140,506	-54.40%
Other Income & Expense						
Non-operating Grant Revenue	-	-	-	-	-	
Non-Operating Grant Expenses	-	-	-	-	-	
Bond Premium	2,989	2,989	2,989	2,989	-	
Interest Earned on Investments	537	537	1,668	1,668	(1,131)	
Contributions	-	-	-	-	-	
Other Expense	-	-	-	-	-	
Misc Amortization	2,094	2,094	2,094	2,094	-	
Bond Interest Expense	(25,620)	(25,620)	(27,125)	(27,125)	1,506	
Change in Net Position	\$ (137,761)	\$ (137,761)	\$ (278,641)	\$ (278,641)	\$ 140,881	

¹ The increase in Sales Revenue is due to 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 from this period last year.

⁴ The increase in Maintenance Expense is due an increase in water main breaks from this period last year.



APPROVAL OF VOUCHERS
January 31, 2022

<u>Total Of The General Vouchers *</u>	<u>\$ 873,984.95</u>
<u>Gross Payroll</u>	<u>\$ 184,734.87</u>
<u>Net Payroll</u>	<u>\$ 113,934.32</u>

*Payment of 1st half 2021 PILOT to City

BOARD OF WATER COMMISSIONERS

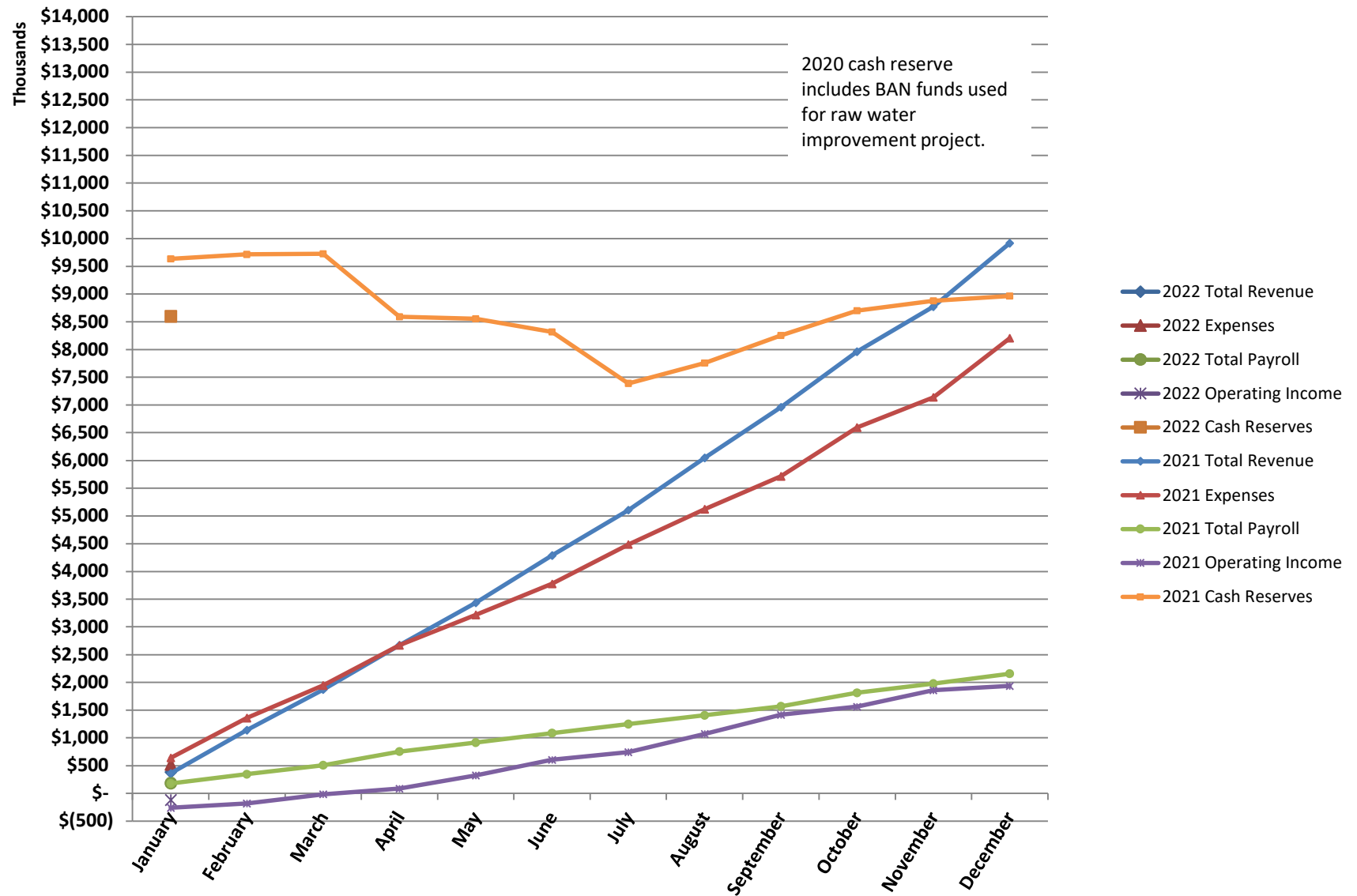
PRESIDENT

SECRETARY

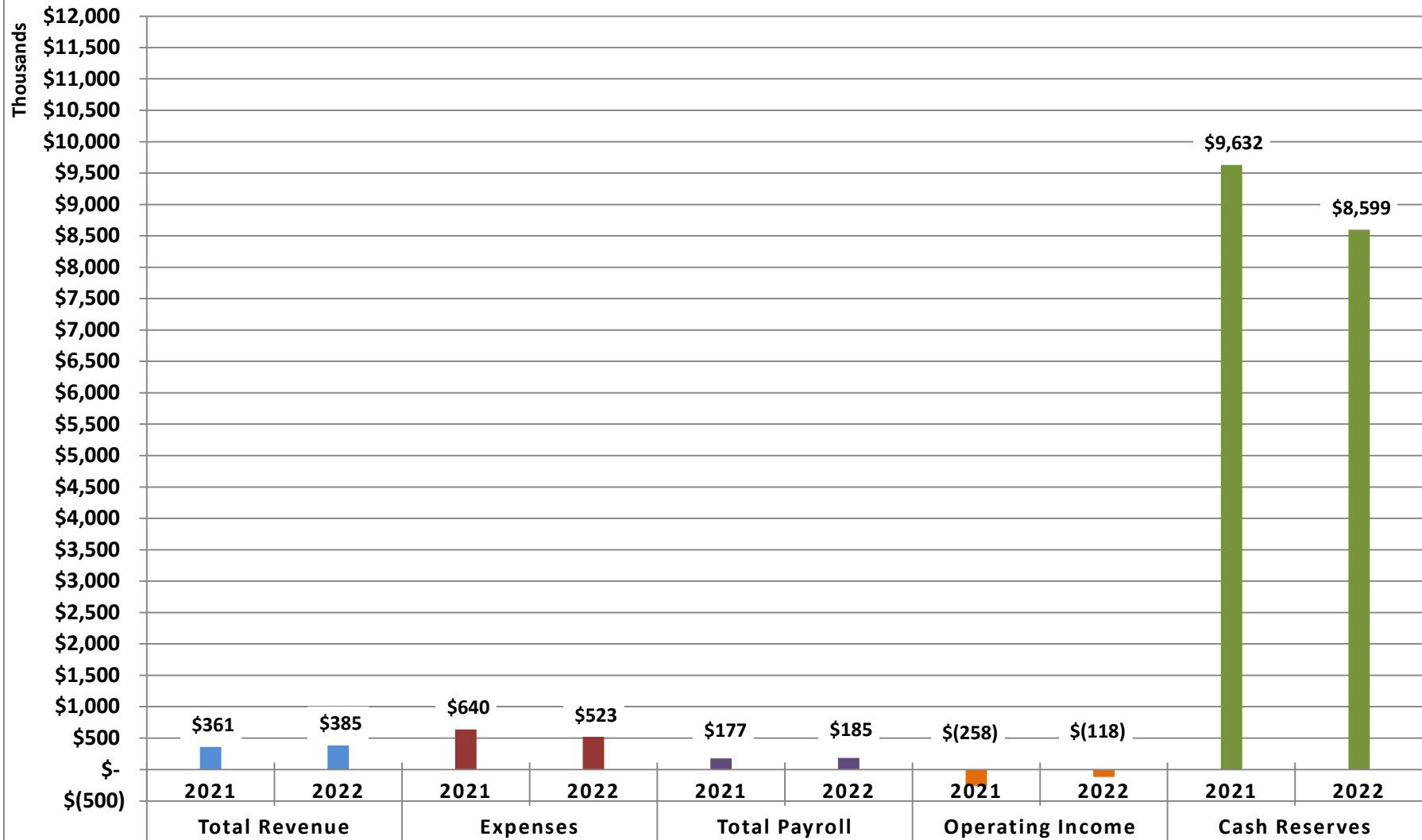
MEMBER

SUPERINTENDENT

SHEBOYGAN WATER UTILITY JANUARY 2022 MONTHLY FINANCIAL TREND

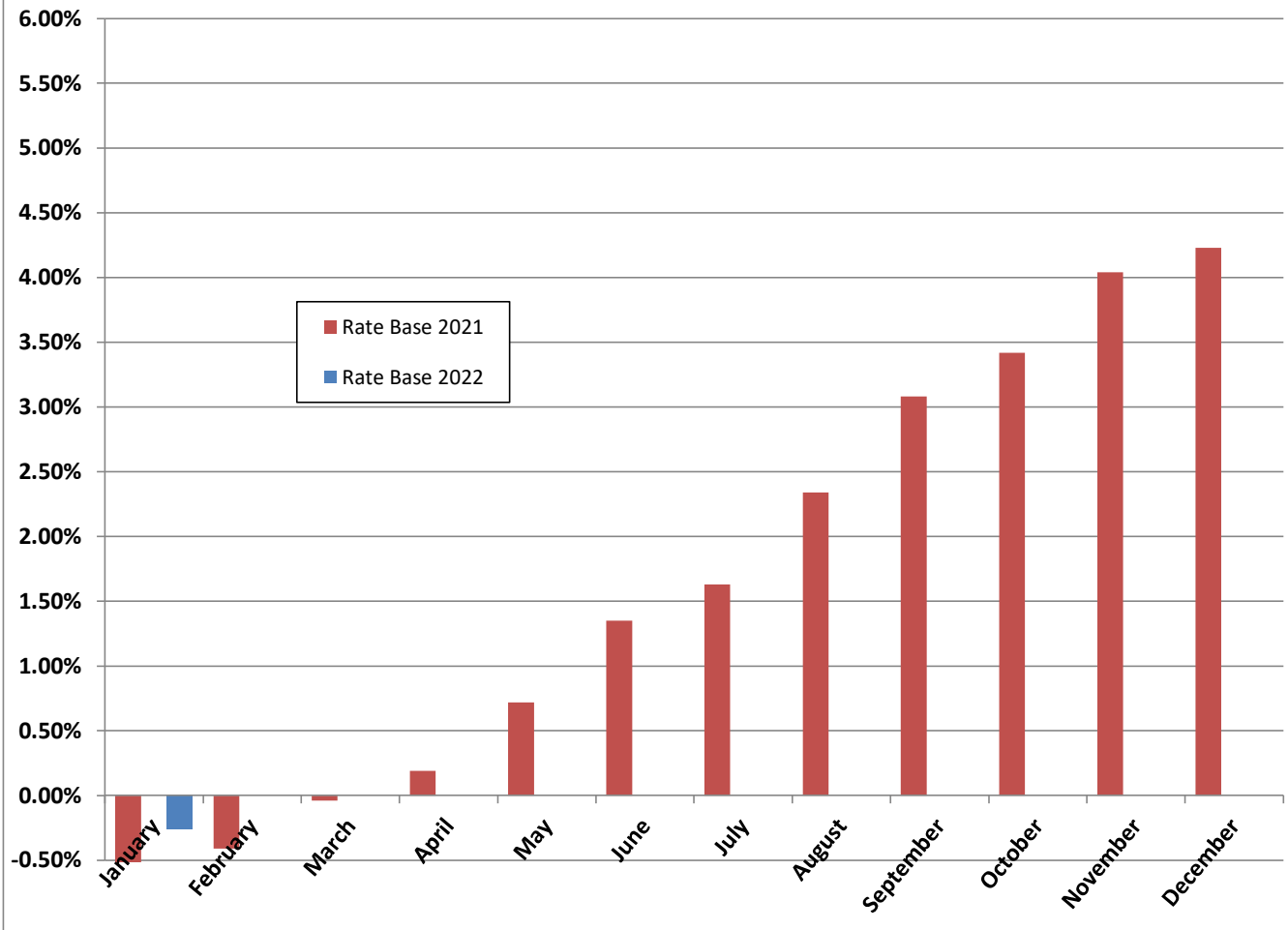


SHEBOYGAN WATER UTILITY JANUARY 2022 YTD FINANCIAL POSITION



SHEBOYGAN WATER UTILITY

JANUARY 2022 RETURN ON RATE BASE



SHEBOYGAN WATER UTILITY

JANUARY 2022 UTILITY PLANT BALANCE

