

## REPORT OF BILLING

### MARCH 2022

	<u>2022</u>	<u>2021</u>	Increase or (Decrease)
<b><u>Quarterly Metered*</u></b>			
(Dist I - north of Superior Ave)			
Residential	231,922.28	223,445.18	8,477.10
Multi-Family	17,338.33	17,336.72	1.61
Commercial	11,529.49	12,156.98	(627.49)
Industrial	673.56	459.48	214.08
Public	<u>3,146.70</u>	<u>2,518.50</u>	<u>628.20</u>
<b>Subtotal</b>	<b>264,610.36</b>	<b>255,916.86</b>	<b>8,693.50</b>

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

Public Fire Protection	64,996.21	63,778.38	1,217.83
Flat Rate	31,412.39	31,604.01	(191.62)
Monthly Metered	<u>347,384.34</u>	<u>301,844.30</u>	<u>45,540.04</u>
<b>Sheboygan Net</b>	<b>708,403.30</b>	<b>653,143.55</b>	<b>55,259.75</b>
Sheboygan Falls	47,124.04	44,598.65	2,525.39
Kohler	<u>27,232.78</u>	<u>25,428.60</u>	<u>1,804.18</u>
<b>Total</b>	<b>782,760.12</b>	<b>723,170.80</b>	<b>59,589.32</b>

Total accumulative billing for 2022 is \$2,346,491.09. An increase of \$143,038.57 from 2021 accounted for as follows:

	<u>2022-Total Year to Date</u>
Sheboygan	123,556.06
Sheboygan Falls	12,686.32
Kohler	<u>6,796.19</u>
	143,038.57

Total bills mailed March, 2022: 6,949

Residential	6,213	Residential	3
Multi-Family	87	Multi-Family	11
Commercial	211	Commercial	190
Industrial	9	Industrial	65
Public	35	Public	20
<b>Quarterly</b>	<b>6,555</b>	<b>Monthly</b>	<b>105</b>
		<b>Flat Rate</b>	<b>289</b>



## RETURN ON RATE BASE

March 31, 2022

	MARCH 2022	MARCH 2021
<b><u>Add 2 YR Average</u></b>		
Utility Plant Balance	\$ 69,392,058	\$ 66,498,383
Materials and Supplies Inventory	\$ 251,894	\$ 269,309
<b><u>Less 2 YR Average</u></b>		
Reserve for Depreciation	\$ 24,025,688	\$ 22,543,533
Customer Adv for Const	\$ 1,564	\$ -
Average Rate Base	\$ 45,616,701	\$ 44,224,159
Net Operating Income YTD	\$ 286,947	\$ (16,078)
<b>Net Operating Income As a Percent of Average Net Rate Base</b>	<b><u>0.63%</u></b>	<b><u>-0.04%</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, 2022

Ending balance on report for February 28, 2022	<u>8,710,823.37</u>
Plus: Receipts	691,207.21
Misc Receipts	10,864.87
Direct Pay Receipts	349,828.39
Allocation Error	11,181.93
Money Market/CDARs Investment Interest	338.27
Minus:	
Disbursements - vendors and payroll	(413,912.52)
Bank Service Fees	(799.28)
Health & Dental Claims/Adm Costs	(69,266.10)
NSF Checks & Customer Refunds	(775.88)
Invoice Cloud/Paymentech Deposit Fees	(5,067.92)
Reallocate Sewer/Garbage - payments	-
Reallocate Sewer/Garbage - monthly	726.58
Deposit Error	(300.00)
Allocation Error	(11,313.20)
TDS Cell Tower Rent	29,482.94
Automated Credit Card Payments	(3,675.00)
Postage	(4,000.00)
Utility Water Payments	(1,720.21)
<b>Ending Balance March 31, 2022</b>	<b><u>\$ 9,293,623.45</u></b>

Note: The above amount includes:

Bond Reserve Fund	668,413.54
LSL Revolving Loan Fund	125,567.38
Money Market Investment	3,983,336.33
Health Insurance Restricted Reserve	380,000.00
BAN Funds for Construction	489,828.93
Total	<b><u>\$ 5,647,146.18</u></b>

General Unrestricted Operating Cash 3,646,477.27



**STATEMENT OF NET POSITION**  
**MARCH 31, 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	78,586,511	76,071,720	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	26,678,412	25,151,325	Unapprop. Earned Surplus	47,059,015	45,036,449
Net Utility Plant	<u>\$ 51,908,100</u>	<u>\$ 50,920,395</u>	Total Proprietary Capital	<u>\$ 48,699,716</u>	<u>\$ 46,677,150</u>
<b><u>Other Property and Investments</u></b>			Bonds, Loans & Advances	12,604,954	13,659,038
Appropriated Funds	995,396	2,019,245	Total Long Term Debt	<u>\$ 12,604,954</u>	<u>\$ 13,659,038</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>\$ 3,835,805</u>	<u>\$ 4,158,082</u>	Accounts Payable	-	481
			Accrued Liabilities	1,049,849	1,058,314
			Total Current & Accrued Liab.	<u>\$ 1,049,849</u>	<u>\$ 1,058,795</u>
<b><u>Current and Accrued Assets</u></b>			<b><u>Deferred Credits</u></b>		
Cash & Investments	7,630,564	7,020,398	Bond Premium	176,127	211,995
Accounts Receivable	1,415,481	1,341,621	Pre 2003 Depr on Contributed Assets	43,938	69,071
LSL Loan Receivable <sup>3</sup>	237,275	79,404	Other Deferred Credits <sup>3</sup>	0	0
Grant Receivable - Restricted <sup>2</sup>	8,250	0		<u>\$ 220,065</u>	<u>\$ 281,067</u>
Materials & Supplies Inventory	233,192	270,596			
Prepaid Expenses	32,010	47,047	<b><u>Operating Reserves</u></b>		
Total Current & Accrued Assets	<u>\$ 9,556,772</u>	<u>\$ 8,759,067</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	616,498	575,911
<b>Total Assets and Debits</b>	<b><u>\$ 65,300,677</u></b>	<b><u>\$ 63,837,543</u></b>	Total Operating Reserve	<u>\$ 2,726,093</u>	<u>\$ 2,161,494</u>
			<b>Total Liab &amp; Other Credits</b>	<b><u>\$ 65,300,677</u></b>	<b><u>\$ 63,837,543</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**  
**MARCH 31, 2022 AND 2021**

	2022		2021		Incr (Decr)	% Incr/Decr
	MONTH	YTD	MONTH	YTD	YTD	YTD
Sales Revenue <sup>1</sup>	\$ 822,746	\$ 2,047,421	\$ 728,732	\$ 1,851,859	\$ 195,563	10.56%
Other Water Revenue <sup>2</sup>	\$ 5,383	\$ 15,649	\$ 1,009	\$ 11,097	\$ 4,552	41.02%
Total Operating Revenues	\$ 828,129	\$ 2,063,070	\$ 729,742	\$ 1,862,956	\$ 200,114	10.74%
Operating Expenses <sup>3</sup>	319,366	868,938	254,563	1,005,581	(136,643)	-13.59%
Maintenance Expenses <sup>4</sup>	89,246	219,331	71,039	182,371	36,960	20.27%
Depreciation Expenses	130,670	410,322	129,969	407,888	2,434	0.60%
Taxes	107,872	277,533	108,038	283,196	(5,663)	-2.00%
Total Operating Expenses	\$ 647,154	\$ 1,776,122	\$ 563,607	\$ 1,879,034	\$ (102,912)	-5.48%
Utility Operating Income	\$ 180,975	\$ 286,948	\$ 166,135	\$ (16,078)	\$ 303,026	-1884.73%
Other Income & Expense						
Non-operating Grant Revenue	-	-	-	-	-	
Non-Operating Grant Expenses	-	-	-	-	-	
Bond Premium	2,989	8,967	2,989	8,967	-	
Interest Earned on Investments	338	2,348	1,677	6,059	(3,711)	
Contributions	3,128	3,128	-	-	3,128	
Other Expense	-	-	-	-	-	
Misc Amortization	2,094	6,283	2,094	6,283	-	
Bond Interest Expense	(25,033)	(75,685)	(27,359)	(82,168)	6,483	
<b>Change in Net Position</b>	<b>\$ 164,492</b>	<b>\$ 231,989</b>	<b>\$ 145,536</b>	<b>\$ (76,936)</b>	<b>\$ 308,926</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 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**  
**March 31, 2022**

<u>Total Of The General Vouchers</u>	<u>\$ 241,478.11</u>
<u>Gross Payroll</u>	<u>\$ 183,803.70</u>
<u>Net Payroll</u>	<u>\$ 111,955.63</u>

**BOARD OF WATER COMMISSIONERS**

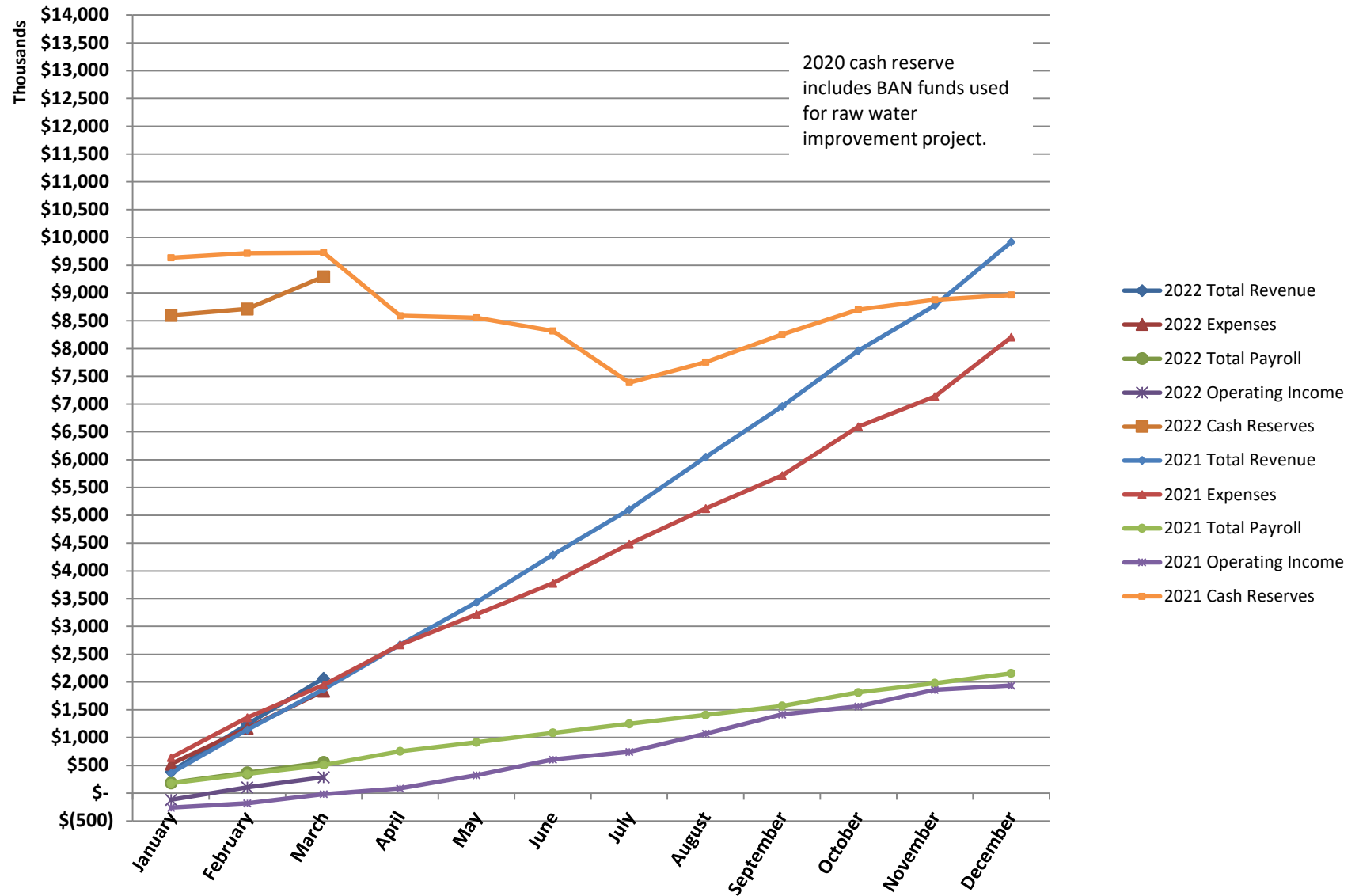
\_\_\_\_\_  
PRESIDENT

\_\_\_\_\_  
SECRETARY

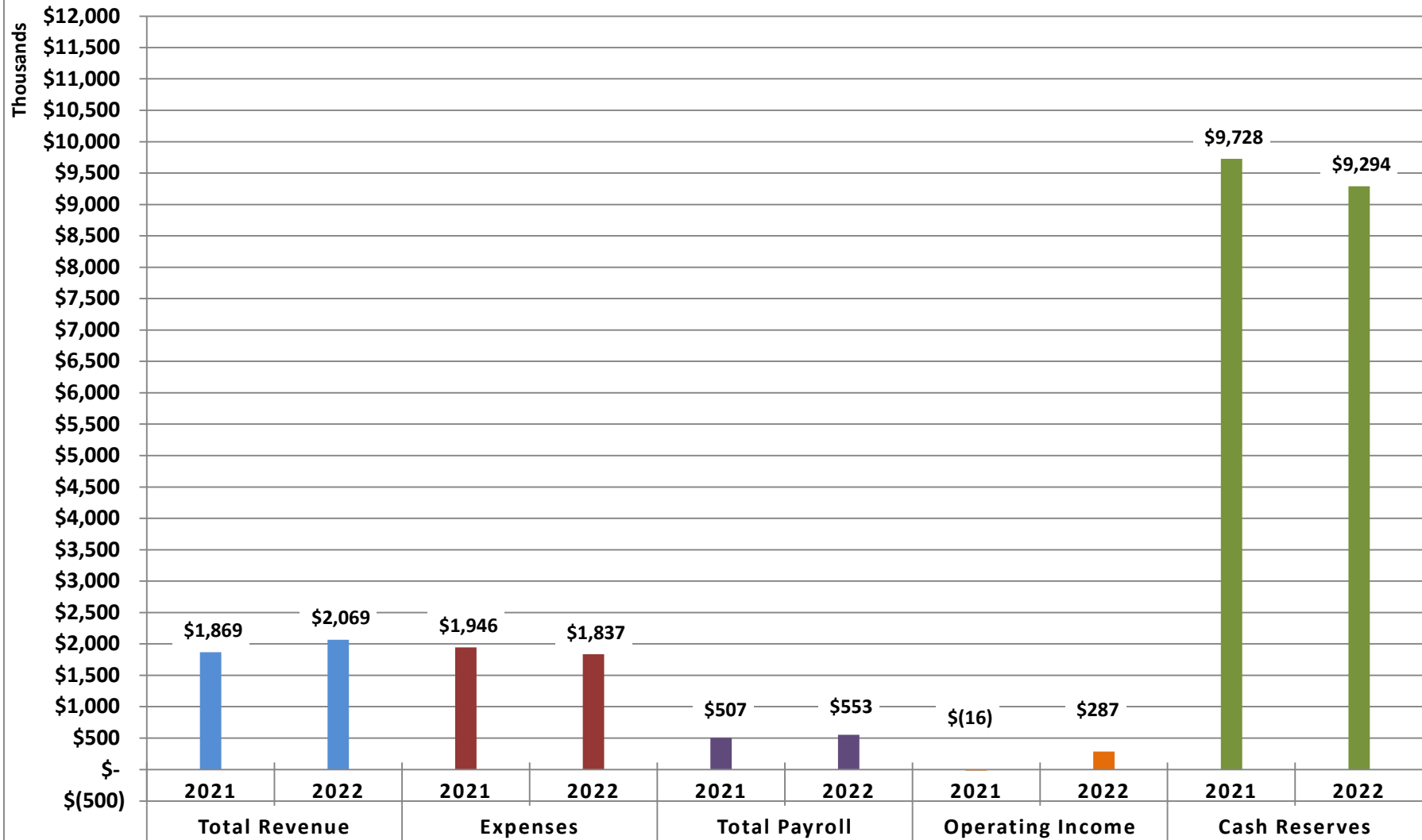
\_\_\_\_\_  
MEMBER

\_\_\_\_\_  
SUPERINTENDENT

# SHEBOYGAN WATER UTILITY MARCH 2022 MONTHLY FINANCIAL TREND

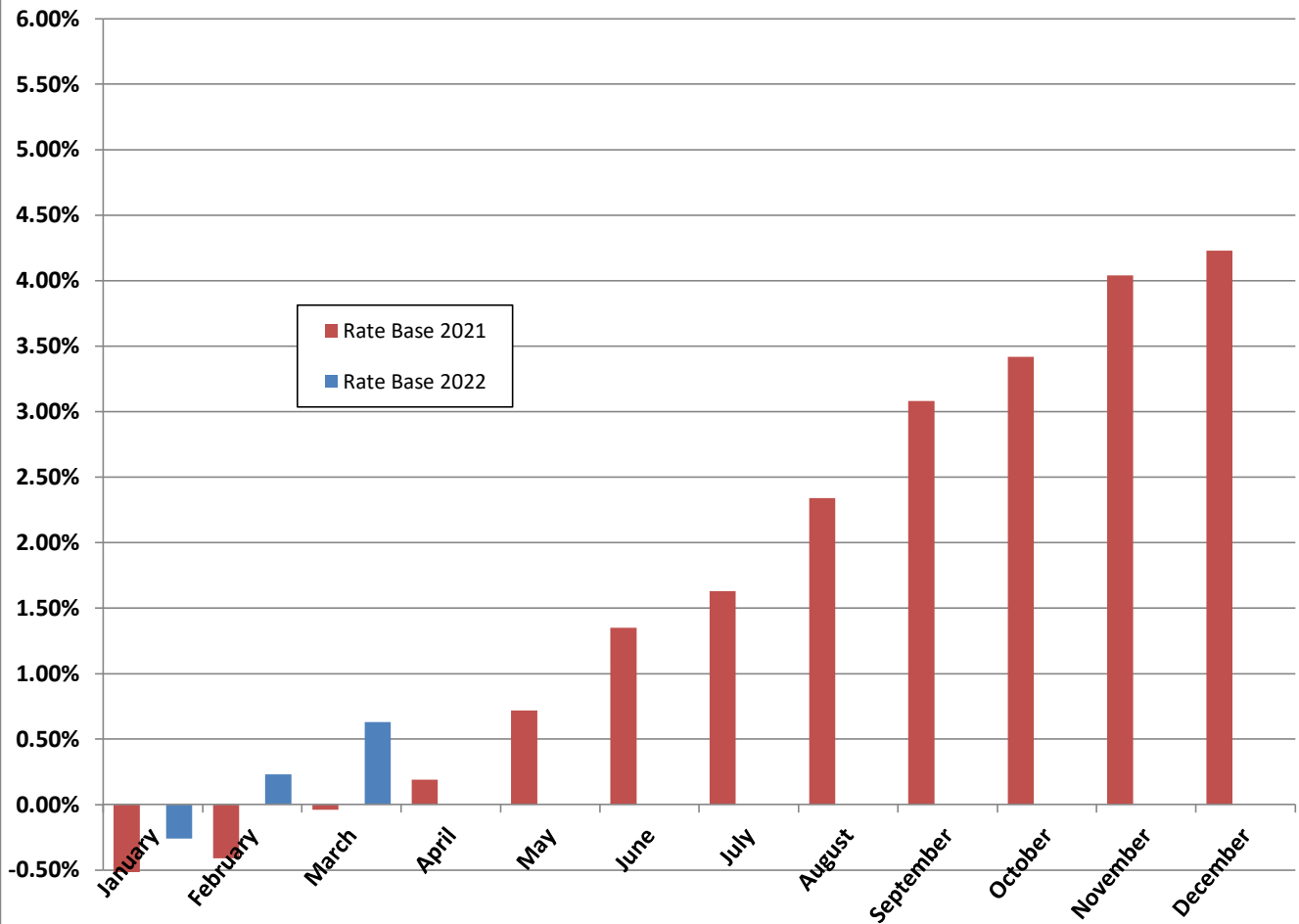


# SHEBOYGAN WATER UTILITY MARCH 2022 YTD FINANCIAL POSITION





# SHEBOYGAN WATER UTILITY MARCH 2022 RETURN ON RATE BASE



# SHEBOYGAN WATER UTILITY MARCH 2022 UTILITY PLANT BALANCE

