

## REPORT OF BILLING

### FEBRUARY 2022

	<u>2022</u>	<u>2021</u>	Increase or (Decrease)
<b><u>Quarterly Metered*</u></b>			
(Dist III - south of Union Ave)			
Residential	218,483.31	214,816.66	3,666.65
Multi-Family	27,260.80	25,350.55	1,910.25
Commercial	31,090.83	27,654.34	3,436.49
Industrial	16,604.55	17,191.68	(587.13)
Public	8,620.59	6,773.20	1,847.39
<b>Subtotal</b>	<b>302,060.08</b>	<b>291,786.43</b>	<b>10,273.65</b>

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

Public Fire Protection	68,729.20	67,512.19	1,217.01
Monthly Metered	<u>381,452.19</u>	<u>337,075.11</u>	<u>44,377.08</u>
<b>Sheboygan Net</b>	<b>752,241.47</b>	<b>696,373.73</b>	<b>55,867.74</b>
Sheboygan Falls	52678.48	44717.30	7,961.18
Kohler	<u>30885.16</u>	<u>27588.90</u>	<u>3,296.26</u>
<b>Total</b>	<b>835,805.11</b>	<b>768,679.93</b>	<b>67,125.18</b>

Total accumulative billing for 2022 is \$1,563,730.97. An increase of \$83,449.25 from 2021 accounted for as follows:

	<u>2022-Total Year to Date</u>
Sheboygan	68,296.31
Sheboygan Falls	10,160.93
Kohler	<u>4,992.01</u>
	83,449.25

Total bills mailed February, 2022: 6,654

Residential	6,051	Multi-Family	7
Multi-Family	91	Commercial	21
Commercial	333	Industrial	66
Industrial	50	Public	8
Public	27		
<b>Quarterly</b>	<b>6,552</b>	<b>Monthly</b>	<b>102</b>



## RETURN ON RATE BASE

February 28, 2022

	<b>FEBRUARY 2022</b>	<b>FEBRUARY 2021</b>
<b><u>Add 2 YR Average</u></b>		
Utility Plant Balance	\$ 69,146,861	\$ 66,231,445
Materials and Supplies Inventory	\$ 251,052	\$ 269,209
<b><u>Less 2 YR Average</u></b>		
Reserve for Depreciation	\$ 23,882,961	\$ 22,403,541
Customer Adv for Const	\$ -	\$ -
Average Rate Base	<u>\$ 45,514,952</u>	<u>\$ 44,097,112</u>
Net Operating Income YTD	\$ 105,972	\$ (182,212)
<b>Net Operating Income As a Percent of Average Net Rate Base</b>	<b><u>0.23%</u></b>	<b><u>-0.41%</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**

**February 28, 2022**

Ending balance on report for January 31, 2022	<u>8,597,765.80</u>
Plus: Receipts	241,734.08
Misc Receipts	77,461.56
Direct Pay Receipts	288,363.41
Stop Loss Reimbursements	-
Money Market/CDARs Investment Interest	305.51
Minus:	
Disbursements - vendors and payroll	(394,123.43)
Bank Service Fees	(816.79)
Health & Dental Claims/Adm Costs	(82,410.04)
NSF Checks & Customer Refunds	(580.69)
Invoice Cloud/Paymentech Deposit Fees	(5,395.55)
Reallocate Sewer/Garbage - payments	385.07
Reallocate Sewer/Garbage - monthly	486.84
Deposit Error	0.20
Automated Credit Card Payments	(2,238.90)
Postage	(3,428.76)
Utility Water Payments	(6,684.94)
<b>Ending Balance February 28, 2022</b>	<b><u>\$ 8,710,823.37</u></b>

Note: The above amount includes:

Bond Reserve Fund	668,413.54
LSL Revolving Loan Fund	118,426.17
Money Market Investment	3,982,998.06
Health Insurance Restricted Reserve	380,000.00
BAN Funds for Construction	511,278.93
Total	<b><u>\$ 5,661,116.70</u></b>

General Unrestricted Operating Cash 3,049,706.67



**STATEMENT OF NET POSITION**  
**FEBRUARY 28, 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	78,545,076	75,622,763	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	26,526,883	24,997,010	Unapprop. Earned Surplus	46,894,523	44,890,914
Net Utility Plant	<u>\$ 52,018,193</u>	<u>\$ 50,625,752</u>	Total Proprietary Capital	<u>\$ 48,535,224</u>	<u>\$ 46,531,615</u>
			Bonds, Loans & Advances	12,604,954	13,659,038
<b><u>Other Property and Investments</u></b>			Total Long Term Debt	<u>\$ 12,604,954</u>	<u>\$ 13,659,038</u>
Appropriated Funds	1,009,705	2,283,933			
Bond Redemption Fund	668,414	688,824	<b><u>Current &amp; Accrued Liabilities</u></b>		
Net Pension Asset <sup>1</sup>	769,762	411,147	Accounts Payable	-	481
Deferred Outflow - Pension & OPEB <sup>1</sup>	1,402,233	1,038,866	Accrued Liabilities	921,512	928,244
Total Other Prop & Investment	<u>\$ 3,850,114</u>	<u>\$ 4,422,769</u>	Total Current & Accrued Liab.	<u>\$ 921,512</u>	<u>\$ 928,725</u>
<b><u>Current and Accrued Assets</u></b>			<b><u>Deferred Credits</u></b>		
Cash & Investments	7,033,455	6,741,134	Bond Premium	179,116	214,985
Accounts Receivable	1,600,838	1,373,092	Pre 2003 Depr on Contributed Assets	46,032	71,166
LSL Loan Receivable <sup>3</sup>	244,497	74,238	Other Deferred Credits <sup>3</sup>	0	0
Grant Receivable - Restricted <sup>2</sup>	8,250	0		<u>\$ 225,148</u>	<u>\$ 286,150</u>
Materials & Supplies Inventory	231,484	270,620			
Prepaid Expenses	23,897	57,225	<b><u>Operating Reserves</u></b>		
Total Current & Accrued Assets	<u>\$ 9,142,421</u>	<u>\$ 8,516,309</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
<b>Total Assets and Debits</b>	<b><u>\$ 65,010,728</u></b>	<b><u>\$ 63,564,831</u></b>	Accrued Vac & Sick Leave	614,294	573,719
			Total Operating Reserve	<u>\$ 2,723,889</u>	<u>\$ 2,159,302</u>
			<b>Total Liab &amp; Other Credits</b>	<b><u>\$ 65,010,728</u></b>	<b><u>\$ 63,564,831</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**  
**FEBRUARY 28, 2022 AND 2021**

	2022		2021		Incr (Decr)	% Incr/Decr
	MONTH	YTD	MONTH	YTD	YTD	YTD
Sales Revenue <sup>1</sup>	\$ 845,238	\$ 1,224,676	\$ 768,900	\$ 1,127,724	\$ 96,952	8.60%
Other Water Revenue <sup>2</sup>	\$ 4,825	\$ 10,266	\$ 5,011	\$ 5,490	\$ 4,775	86.97%
Total Operating Revenues	\$ 850,063	\$ 1,234,941	\$ 773,911	\$ 1,133,214	\$ 101,727	8.98%
Operating Expenses <sup>3</sup>	303,899	549,572	390,004	751,018	(201,446)	-26.82%
Maintenance Expenses <sup>4</sup>	84,016	130,084	70,394	111,332	18,752	16.84%
Depreciation Expenses	130,698	279,652	129,966	277,919	1,733	0.62%
Taxes	107,716	169,661	107,491	175,158	(5,497)	-3.14%
Total Operating Expenses	\$ 626,329	\$ 1,128,968	\$ 697,855	\$ 1,315,426	\$ (186,458)	-14.17%
Utility Operating Income	\$ 223,734	\$ 105,973	\$ 76,056	\$ (182,212)	\$ 288,185	-158.16%
Other Income & Expense						
Non-operating Grant Revenue	-	-	-	-	-	
Non-Operating Grant Expenses	-	-	-	-	-	
Bond Premium	2,989	5,978	2,989	5,978	-	
Interest Earned on Investments	1,473	2,010	2,715	4,382	(2,372)	
Contributions	-	-	-	-	-	
Other Expense	-	-	-	-	-	
Misc Amortization	2,094	4,189	2,094	4,189	-	
Bond Interest Expense	(25,033)	(50,652)	(27,683)	(54,808)	4,156	
<b>Change in Net Position</b>	<b>\$ 205,258</b>	<b>\$ 67,497</b>	<b>\$ 56,171</b>	<b>\$ (222,471)</b>	<b>\$ 289,969</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 from this period last year.



**APPROVAL OF VOUCHERS**  
**February 28, 2022**

<u>Total Of The General Vouchers</u>	<u>\$ 220,100.38</u>
<u>Gross Payroll</u>	<u>\$ 184,844.77</u>
<u>Net Payroll</u>	<u>\$ 112,775.33</u>

**BOARD OF WATER COMMISSIONERS**

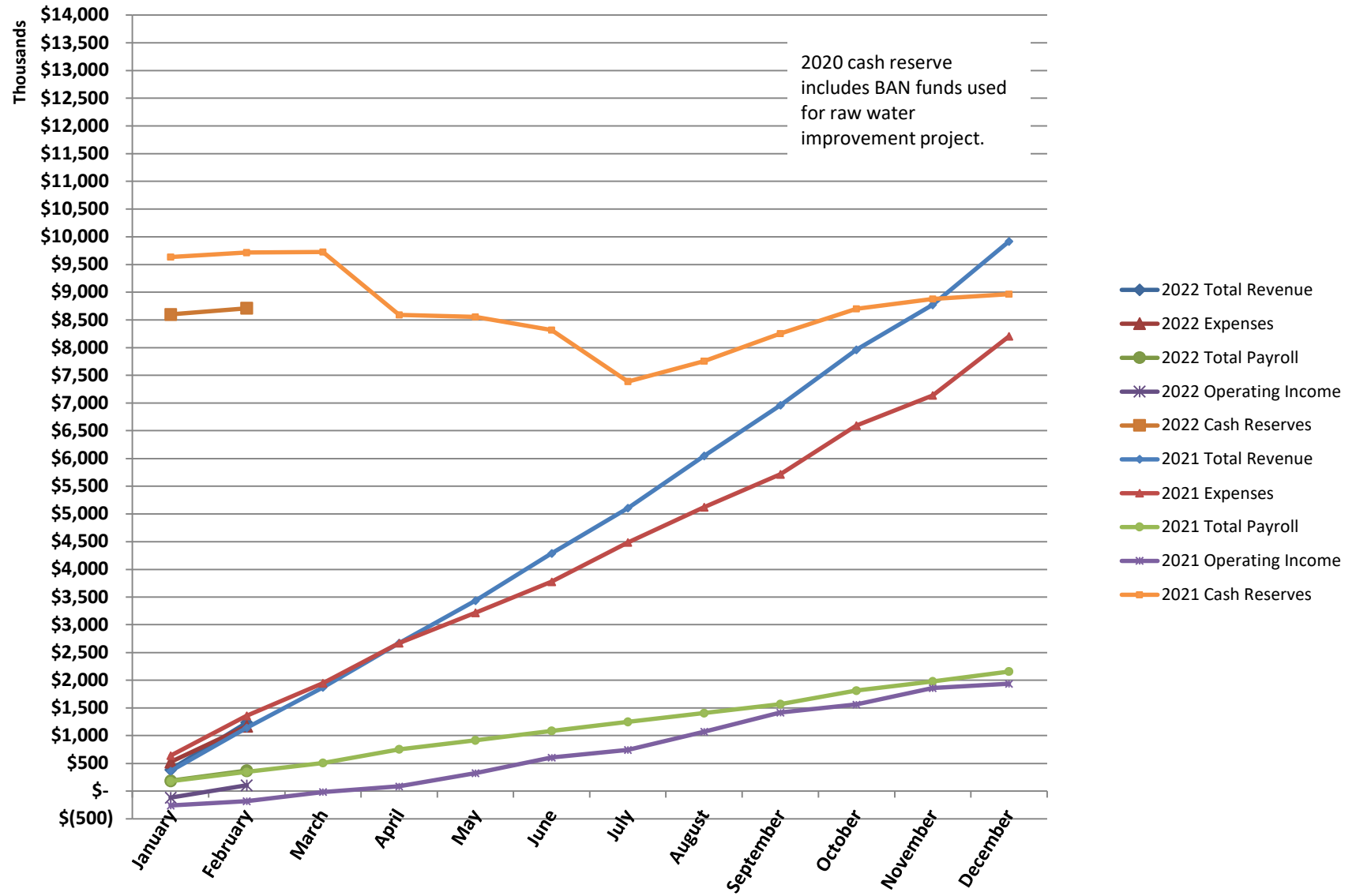
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PRESIDENT

\_\_\_\_\_  
SECRETARY

\_\_\_\_\_  
MEMBER

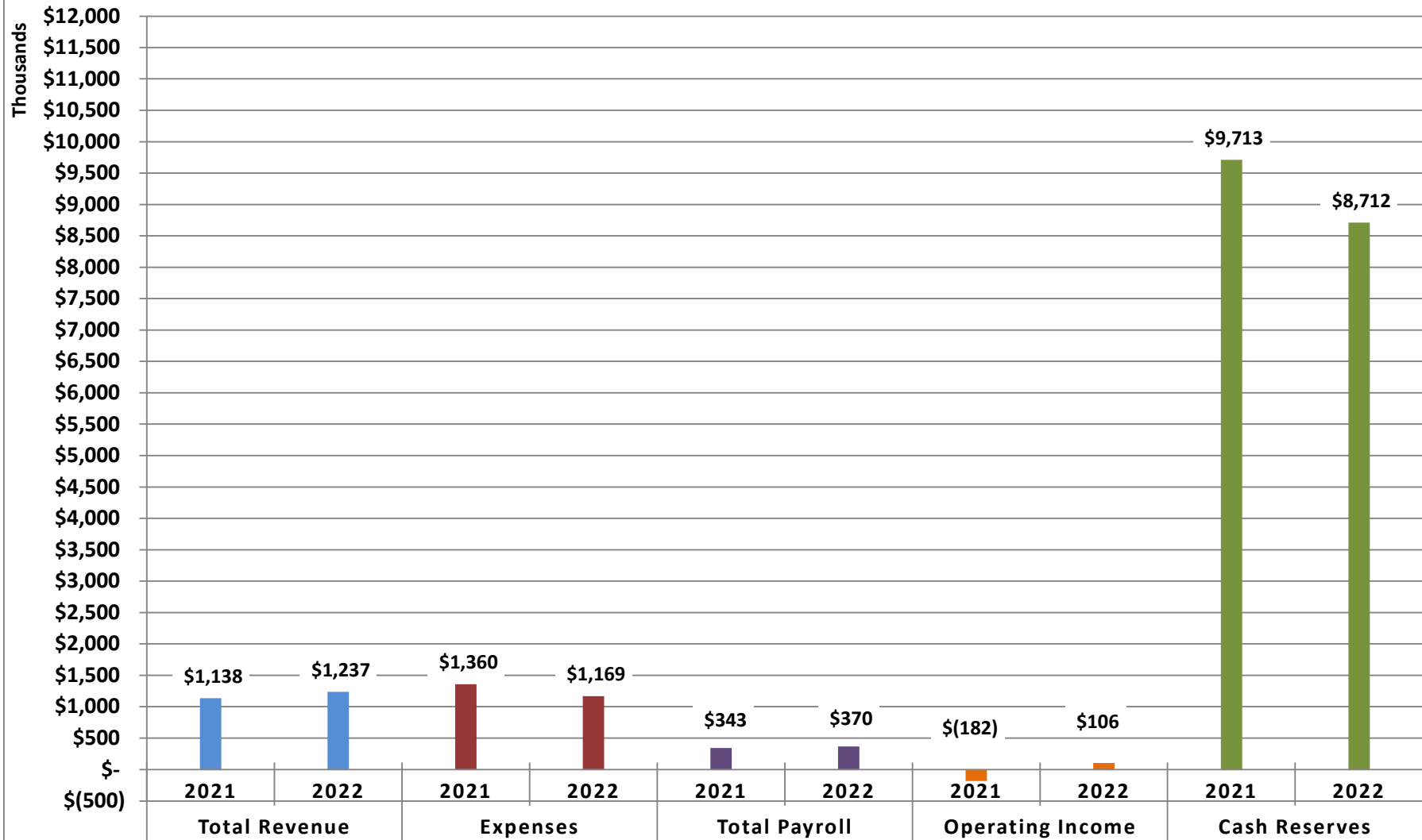
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SUPERINTENDENT

## SHEBOYGAN WATER UTILITY FEBRUARY 2022 MONTHLY FINANCIAL TREND



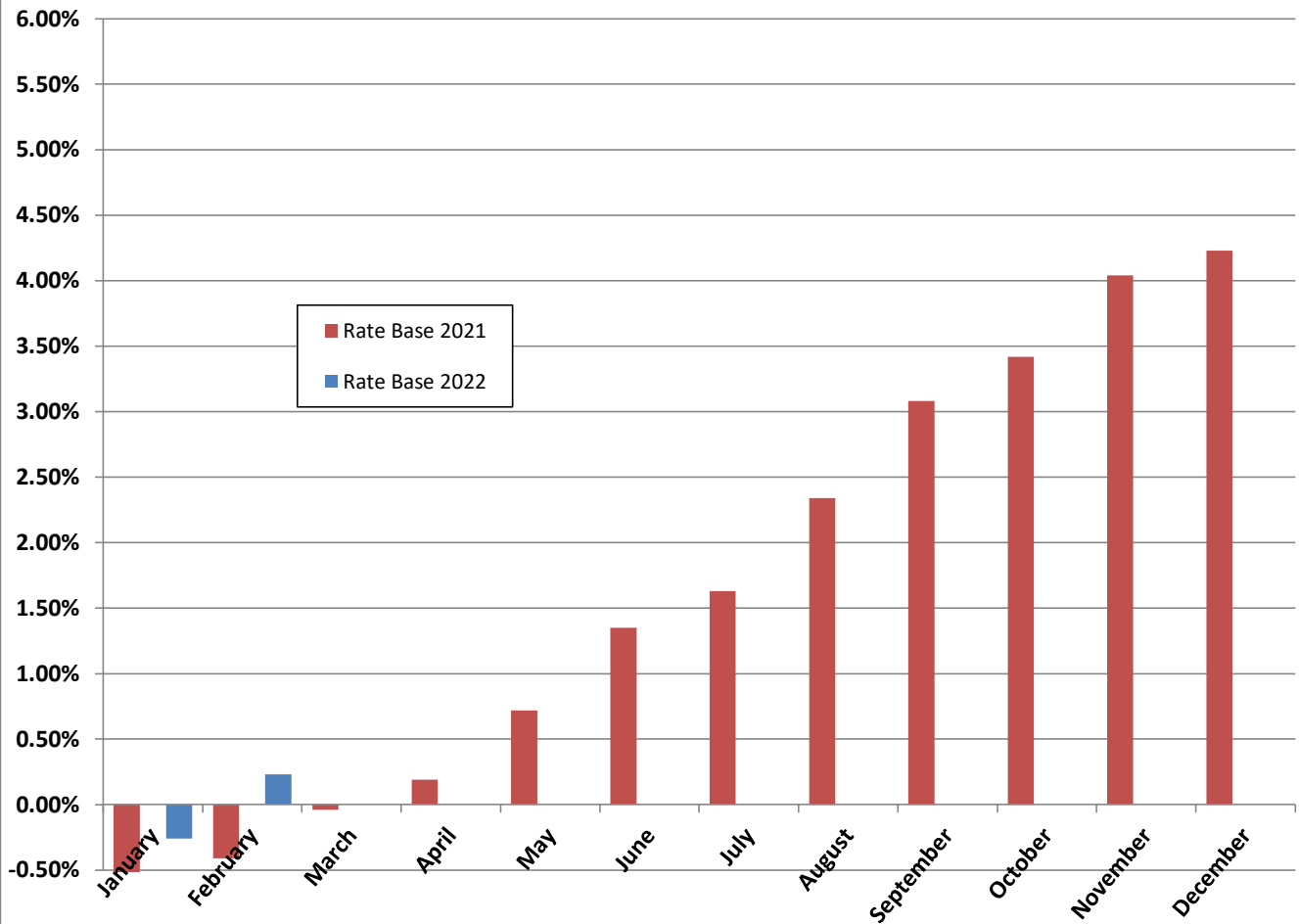
# SHEBOYGAN WATER UTILITY

## FEBRUARY 2022 YTD FINANCIAL POSITION





# SHEBOYGAN WATER UTILITY FEBRUARY 2022 RETURN ON RATE BASE



# SHEBOYGAN WATER UTILITY FEBRUARY 2022 UTILITY PLANT BALANCE

