



REPORT OF BILLING

NOVEMBER 2022

	<u>2022</u>	<u>2021</u>	<u>Increase or (Decrease)</u>
<u>Quarterly Metered*</u>			
(Dist III - south of Union Ave)			
Residential	229,565.57	215,690.90	13,874.67
Multi-Family	28,099.09	26,640.75	1,458.34
Commercial	38,363.25	33,485.18	4,878.07
Industrial	21,924.42	21,674.97	249.45
Public	<u>12,129.88</u>	<u>10,326.61</u>	<u>1,803.27</u>
Subtotal	330,082.21	307,818.41	22,263.80
Public Fire Protection	70,026.95	67,835.56	2,191.39
Monthly Metered	<u>398,349.40</u>	<u>340,322.12</u>	<u>58,027.28</u>
Sheboygan Net	798,458.56	715,976.09	82,482.47
Sheboygan Falls	56,563.48	51,123.35	5,440.13
Kohler	<u>28,615.04</u>	<u>26,202.85</u>	<u>2,412.19</u>
Total	883,637.08	793,302.29	90,334.79

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

Total accumulative billing for 2022 is \$9,428,145.91. An increase of \$631,826.10 from 2021 accounted for as follows:

	<u>2022 -Total Year to Date</u>
Sheboygan	652,526.49
Sheboygan Falls	(44,241.10)
Kohler	<u>23,540.71</u>
	631,826.10

Total bills mailed November, 2022: 6,694

Residential	6,099	Multi-Family	9
Multi-Family	91	Commercial	22
Commercial	326	Industrial	66
Industrial	45	Public	9
Public	27		
Quarterly	6,588	Monthly	106



RETURN ON RATE BASE

November 30, 2022

	NOVEMBER 2022	NOVEMBER 2021
<u>Add 2 YR Average</u>		
Utility Plant Balance	\$ 73,958,839	\$ 69,329,061
Materials and Supplies Inventory	\$ 235,783	\$ 263,556
<u>Less 2 YR Average</u>		
Reserve for Depreciation	\$ 25,160,169	\$ 23,631,783
Customer Adv for Const	\$ 4,776,564	\$ -
Average Rate Base	<u>\$ 44,257,888</u>	<u>\$ 45,960,834</u>
Net Operating Income YTD	\$ 2,236,940	\$ 1,856,082
Net Operating Income As a Percent of Average Net Rate Base	<u><u>5.05%</u></u>	<u><u>4.04%</u></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
November 30, 2022

Ending balance on report for October 31, 2022	<u>15,579,165.65</u>
Plus: Receipts	328,520.10
Misc Receipts	7,789.81
Direct Pay Receipts	405,517.20
Stop Loss Reimbursement	60,531.54
Money Market/CDARs Investment Interest	6,496.51
Minus:	
Disbursements - vendors and payroll	(2,372,494.51)
Bank Service Fees	(334.88)
Health & Dental Claims/Adm Costs	(129,463.43)
NSF Checks & Customer Refunds	(2,060.59)
Invoice Cloud/Payementech Deposit Fees	(8,902.11)
Reallocate Sewer/Garbage - payments	208.30
Reallocate Sewer/Garbage - monthly	-
Nov Bond and SDWLP Interest Payment	(140,134.67)
Automated Credit Card Payments	(822.17)
Postage	(5,777.33)
Utility Water Payments	(1,958.49)
Ending Balance November 30, 2022	<u>\$ 13,726,280.93</u>

Note: The above amount includes:	
Bond Reserve Fund	644,319.88
LSL Revolving Loan Fund	180,682.32
Money Market Investment	3,999,253.05
Health Insurance Restricted Reserve	380,000.00
ARPA Money Market Restricted - RWI	5,025,739.87
BAN Funds for Construction	-
Total	<u>\$ 10,229,995.12</u>
General Unrestricted Operating Cash	3,496,285.81



STATEMENT OF NET POSITION
NOVEMBER 30, 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	85,184,453	78,607,340	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	27,888,537	26,373,289	Unapprop. Earned Surplus	58,420,574	46,749,506
Net Utility Plant	<u>\$ 57,295,916</u>	<u>\$ 52,234,051</u>	Total Proprietary Capital	<u>\$ 60,061,275</u>	<u>\$ 48,390,207</u>
<u>Other Property and Investments</u>			Bonds, Loans & Advances	11,226,674	12,624,174
Appropriated Funds ⁴	5,586,422	1,145,463	Total Long Term Debt	<u>\$ 11,226,674</u>	<u>\$ 12,624,174</u>
Bond Redemption Fund	644,320	668,414			
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>\$ 8,402,737</u>	<u>\$ 3,263,890</u>	Accounts Payable	-	-
			Accrued Liabilities	1,138,338	1,158,585
			Total Current & Accrued Liab.	<u>\$ 1,138,338</u>	<u>\$ 1,158,585</u>
<u>Current and Accrued Assets</u>			<u>Deferred Credits</u>		
Cash & Investments	7,496,289	7,067,025	Bond Premium	168,982	188,083
Accounts Receivable	1,654,368	1,372,336	Pre 2003 Depr on Contributed Assets	27,167	52,316
LSL Loan Receivable ³	199,608	231,352	Other Deferred Credits ³	0	0
Grant Receivable - Restricted ²	34,040	167,588		<u>\$ 196,149</u>	<u>\$ 240,399</u>
Materials & Supplies Inventory	251,391	220,175			
Prepaid Expenses	23,005	27,686	<u>Operating Reserves</u>		
Total Current & Accrued Assets	<u>\$ 9,658,700</u>	<u>\$ 9,086,161</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>\$ 75,357,353</u>	<u>\$ 64,584,102</u>	Accrued Vac & Sick Leave	625,323	585,154
			Total Operating Reserve	<u>\$ 2,734,918</u>	<u>\$ 2,170,737</u>
			Total Liab & Other Credits	<u>\$ 75,357,353</u>	<u>\$ 64,584,102</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.

⁴ Appropriated funds include \$9,550,000 in American Rescue Plan Act funding designated to the Raw Water Improvement project.



STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
NOVEMBER 30, 2022 AND 2021

	2022		2021		Incr (Decr)	% Incr/Decr
	MONTH	YTD	MONTH	YTD	YTD	YTD
Sales Revenue ¹	\$ 905,450	\$ 9,230,628	\$ 806,745	\$ 8,537,256	\$ 693,372	8.12%
Other Water Revenue	\$ 4,752	\$ 53,945	\$ 5,050	\$ 54,738	\$ (793)	-1.45%
Total Operating Revenues	\$ 910,202	\$ 9,284,573	\$ 811,795	\$ 8,591,994	\$ 692,579	8.06%
Operating Expenses ²	295,169	3,657,865	204,053	3,245,383	412,482	12.71%
Maintenance Expenses ³	74,341	777,163	75,781	882,026	(104,864)	-11.89%
Depreciation Expenses	130,557	1,455,219	129,870	1,447,156	8,063	0.56%
Taxes	106,923	1,157,386	106,504	1,161,347	(3,962)	-0.34%
Total Operating Expenses	\$ 606,990	\$ 7,047,632	\$ 516,208	\$ 6,735,912	\$ 311,720	4.63%
Utility Operating Income	\$ 303,212	\$ 2,236,941	\$ 295,587	\$ 1,856,082	\$ 380,859	20.52%
Other Income & Expense						
Non-operating Grant Revenue	16,250	100,007	-	167,588	(67,581)	
Non-Operating Grant Expenses	(16,250)	(100,007)	(6,000)	(156,603)	56,596	
Bond Premium	2,739	29,384	2,989	32,880	(3,496)	
Interest Earned on Investments	6,525	45,810	745	14,651	31,159	
Contributions ⁴	-	9,553,128	-	-	9,553,128	
Other Expense	-	(17,086)	-	(475)	(16,611)	
Misc Amortization	2,094	23,039	2,094	23,039	-	
Bond Interest Expense	(25,033)	(277,667)	(27,359)	(301,040)	23,374	
Change in Net Position	\$ 289,538	\$ 11,593,548	\$ 268,057	\$ 1,636,122	\$ 9,957,427	

¹ The increase in Sales Revenue is due to a rate increase that was implemented February 1, 2022.

² The increase in Operating Expense is due to an increase in energy and chemical costs, UV treatment and sludge removal costs, consulting costs, salaries, training for existing and new staff, and IT security and equipment.

³ The decrease in 2022 Maintenance Expense is due to reservoir maintenance and work on the Georgia Avenue standpipe in 2021, and a decrease in the number of hydrants painted in 2022.

⁴ The Contribution is 2022 American Rescue Plan Act funding designated to the Raw Water Improvement Project.



APPROVAL OF VOUCHERS
November 30, 2022

<u>Total Of The General Vouchers</u>	<u>\$ 2,202,410.30</u>
<u>Gross Payroll</u>	<u>\$ 182,050.03</u>
<u>Net Payroll</u>	<u>\$ 109,853.30</u>

BOARD OF WATER COMMISSIONERS

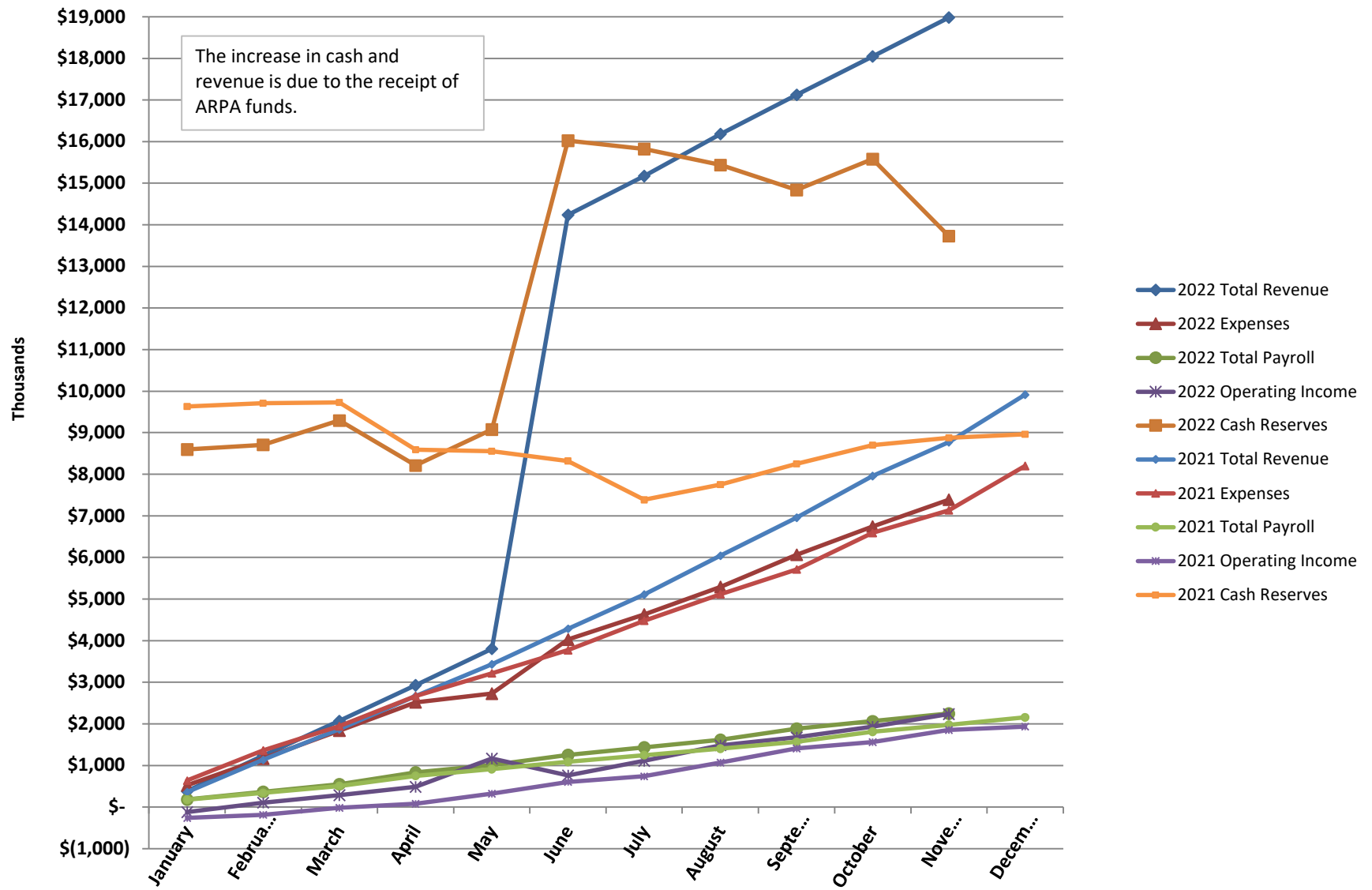
PRESIDENT

SECRETARY

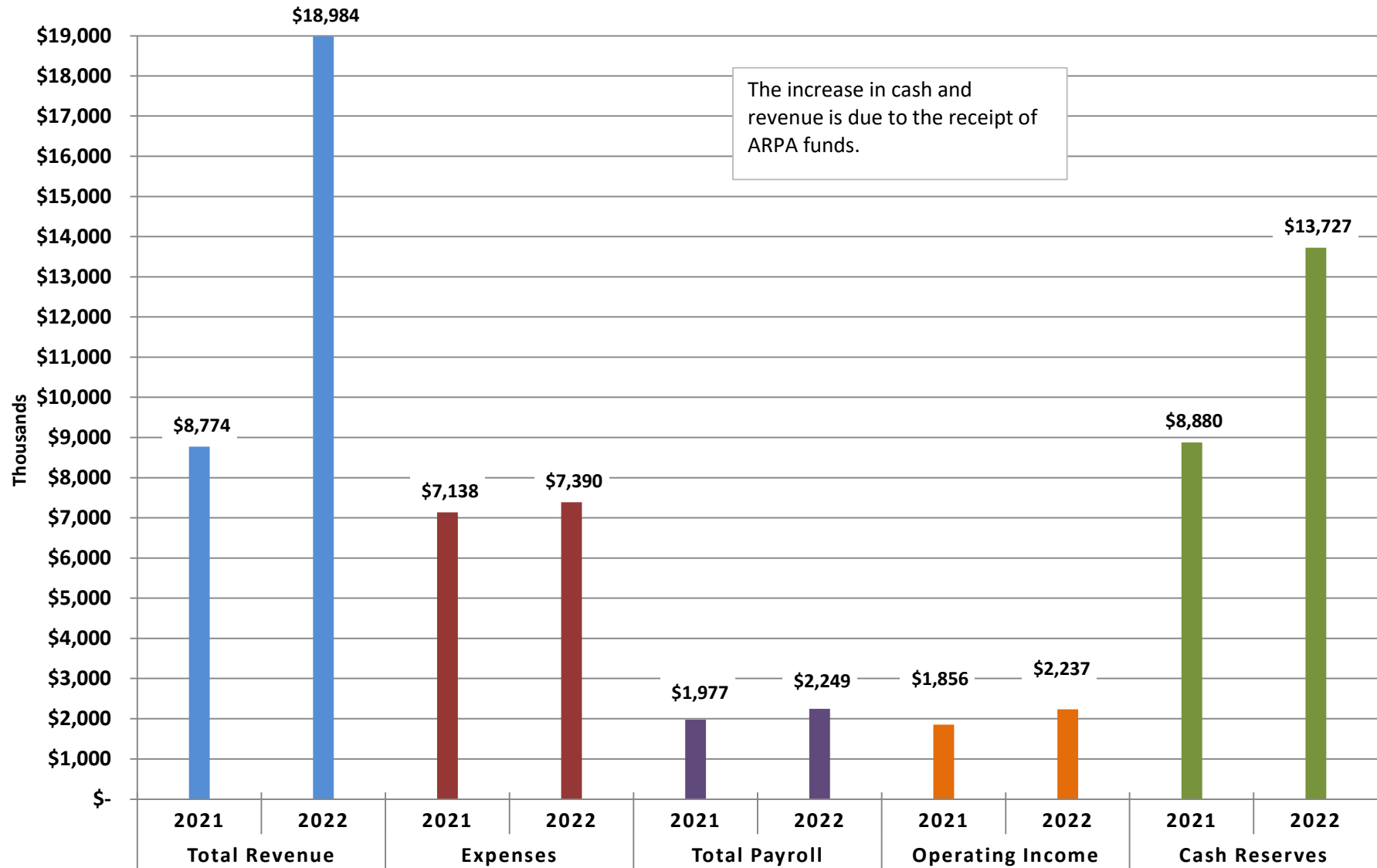
MEMBER

SUPERINTENDENT

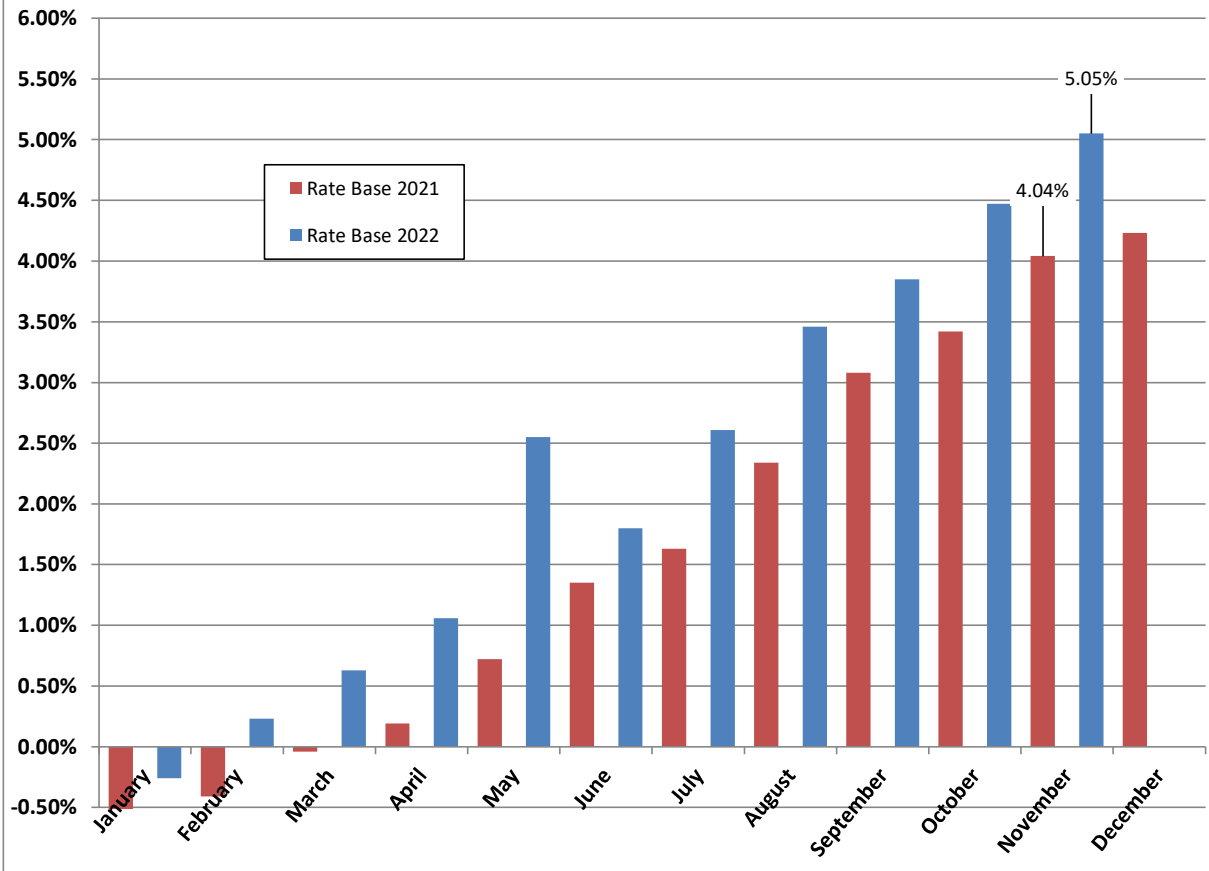
SHEBOYGAN WATER UTILITY NOVEMBER 2022 MONTHLY FINANCIAL TREND



SHEBOYGAN WATER UTILITY NOVEMBER 2022 YTD FINANCIAL POSITION



SHEBOYGAN WATER UTILITY NOVEMBER 2022 RETURN ON RATE BASE



SHEBOYGAN WATER UTILITY NOVEMBER 2022 UTILITY PLANT BALANCE

