



REPORT OF BILLING

AUGUST 2025

	<u>2025</u>	<u>2024</u>	<u>Increase or (Decrease)</u>
<u>Quarterly Metered*</u>			
(Dist III - south of Union Ave)			
Residential	324,348.04	282,505.90	41,842.14
Multi-Family	38,872.04	33,595.18	5,276.86
Commercial	53,485.76	46,461.38	7,024.38
Industrial	31,198.29	24,779.02	6,419.27
Public	<u>15,195.19</u>	<u>3,840.16</u>	<u>11,355.03</u>
Subtotal	463,099.32	391,181.64	71,917.68

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

Public Fire Protection	81,408.66	69,358.05	12,050.61
Monthly Metered	<u>551,767.40</u>	<u>521,524.31</u>	<u>30,243.09</u>
Sheboygan Net	1,096,275.38	982,064.00	114,211.38
Sheboygan Falls	83,741.77	81,643.80	2,097.97
Kohler	<u>53,385.22</u>	<u>51,298.56</u>	<u>2,086.66</u>
Total	1,233,402.37	1,115,006.36	118,396.01

Total accumulative billing for 2025 is \$8,349,381.81. An increase of \$1,049,037.45 from 2024 accounted for as follows:

	<u>2025-Total Year to Date</u>
Sheboygan	896,785.95
Sheboygan Falls	109,373.45
Kohler	<u>42,878.05</u>
	1,049,037.45

Total bills mailed August, 2025: 6,745

Residential	6,151	Wholesale	5
Multi-Family	91	Multi-Family	12
Commercial	324	Commercial	20
Industrial	45	Industrial	67
Public	27	Public	3
Quarterly	6,638	Monthly	107



RETURN ON RATE BASE

August 31, 2025

	AUGUST 2025	AUGUST 2024
<u>Add 2 YR Average</u>		
Utility Plant Balance	\$ 113,560,398	\$ 105,085,491
Materials and Supplies Inventory	\$ 335,600	\$ 286,798
<u>Less 2 YR Average</u>		
Reserve for Depreciation	\$ 29,758,542	\$ 27,690,761
Customer Adv for Const	\$ 11,250	\$ 1,755,973
Average Rate Base	<u>\$ 84,126,206</u>	<u>\$ 75,925,556</u>
Net Operating Income YTD	\$ 1,661,945	\$ 1,575,821
Net Operating Income As a Percent of Average Net Rate Base	<u>1.98%</u>	<u>2.08%</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

August 31, 2025

Ending balance on report for July 31, 2025	<u>9,796,743.90</u>
Plus: Receipts	849,338.08
Misc Receipts	3,213.40
Direct Pay Receipts	618,410.26
LSL Repayment	26,405.60
Money Market/CDARs Accrued Interest	10,667.27
Minus:	
Disbursements - vendors and payroll	(1,239,672.46)
Bank Service Fees & Credits	273.45
Health & Dental Claims/Adm Costs	(70,875.62)
NSF Checks & Customer Refunds	(4,046.07)
Invoice Cloud/Paymentech Deposit Fees	(11,956.20)
Reallocate Sewer/Garbage - payments	(100.96)
Reallocate Sewer/Garbage - monthly	(237.85)
SDWLP LSL Reimbursement	108,070.86
Enter AP Voids, Reissues, Adjustments in Transit	27,116.21
Vendor AP Refund in Transit	2,736.10
WRS for Rounding	0.02
Automated Credit Card Payments	(1,115.31)
Postage	(2,294.76)
Utility Water Payments	(1,421.44)
Ending Balance August 31, 2025	<u>\$ 10,111,254.48</u>

Note: The above amount includes:

Bond Reserve Fund	534,909.38
LSL Revolving Loan Fund	858,463.59
Money Market Investment	1,036,672.02
CDARS1	547,308.06
CDARS2	1,652,790.95
CDARS3	1,100,370.92
Total	<u>\$ 5,730,514.92</u>

General Unrestricted Operating Cash 4,380,739.56



STATEMENT OF NET POSITION
AUGUST 31, 2025 AND 2024

<u>Assets and Other Debits Utility Plant</u>	<u>Year to Date 2025</u>	<u>Year to Date 2024</u>	<u>Liabilities and Other Credits</u>	<u>Year to Date 2025</u>	<u>Year to Date 2024</u>
			<u>Proprietary Capital</u>		
Utility Plant	128,825,775	125,767,247	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	33,742,299	30,712,899	Unapprop. Earned Surplus	64,489,073	62,972,342
Net Utility Plant	<u>\$ 95,083,476</u>	<u>\$ 95,054,348</u>	Total Proprietary Capital	<u>\$ 66,129,774</u>	<u>\$ 64,613,043</u>
<u>Other Property and Investments</u>			Bonds, Loans & Advances	40,544,293	39,320,467
Appropriated Funds	858,464	842,549	Total Long Term Debt	<u>\$ 40,544,293</u>	<u>\$ 39,320,467</u>
Bond Redemption Fund	534,909	574,394			
Net Pension Asset ¹	-	-			
Deferred Outflow - Pension & OPEB ¹	2,388,326	2,648,031	<u>Current & Accrued Liabilities</u>		
Total Other Prop & Investment	<u>\$ 3,781,699</u>	<u>\$ 4,064,973</u>	Accounts Payable	(309)	1,626
			Accrued Liabilities	1,198,027	881,328
			Unearned Revenue	-	270,987
			Total Current & Accrued Liab.	<u>\$ 1,197,718</u>	<u>\$ 1,153,941</u>
<u>Current and Accrued Assets</u>			<u>Deferred Credits</u>		
Cash & Investments ³	8,718,632	6,573,332	Bond Premium	82,544	111,456
Accounts Receivable	1,955,107	1,664,327	Other Deferred Credits	-	-
LSL Loan Receivable ²	730,966	597,224			
Grant Receivable - Restricted	263,395	-			
Materials & Supplies Inventory	390,312	280,888			
Prepaid Expenses	36,298	48,210		<u>\$ 82,544</u>	<u>\$ 111,456</u>
Total Current & Accrued Assets	<u>\$ 12,094,710</u>	<u>\$ 9,163,980</u>			
			<u>Operating Reserves</u>		
Total Assets and Debits	<u>\$ 110,959,885</u>	<u>\$ 108,283,302</u>	Net Pension & OPEB Liability ¹	652,443	835,240
			Deferred Inflow - Pension & OPEB ¹	1,586,860	1,533,534
			Accrued Vac & Sick Leave	766,253	715,621
			Total Operating Reserve	<u>\$ 3,005,556</u>	<u>\$ 3,084,395</u>
			Total Liab & Other Credits	<u>\$ 110,959,885</u>	<u>\$ 108,283,302</u>

¹ See full audited Financial Statements for disclosures and details regarding pensions and OPEB.

² Receivable related to the SWU Lead Service Lateral loan program.

³ Sheboygan Water Utility received \$2.4M combination grant and loan from the DNR SDWLP to reimburse prior year LSL expense.



STATEMENT OF REVENUE, EXPENSES AND CHANGES IN NET POSITION
AUGUST 31, 2025 AND 2024

	2025		2024		Incr (Decr)	% Incr/Decr
	MONTH	YTD	MONTH	YTD	YTD	YTD
Sales Revenue ¹	\$ 1,238,755	\$ 8,060,167	\$ 1,127,162	\$ 7,047,851	\$ 1,012,315	14.36%
Other Water Revenue ²	\$ 8,483	\$ 37,928	\$ 3,768	\$ 29,477	\$ 8,451	28.67%
Total Operating Revenues	\$ 1,247,238	\$ 8,098,094	\$ 1,130,930	\$ 7,077,328	\$ 1,020,766	14.42%
Operating Expenses	352,172	3,040,648	464,445	3,092,582	(51,934)	-1.68%
Maintenance Expenses ³	123,599	739,722	98,550	661,496	78,226	11.83%
Depreciation Expenses ⁴	228,147	1,843,629	125,121	1,018,740	824,889	80.97%
Taxes ⁵	114,669	812,150	104,606	728,689	83,461	11.45%
Total Operating Expenses	\$ 818,588	\$ 6,436,150	\$ 792,722	\$ 5,501,508	\$ 934,642	16.99%
Utility Operating Income	\$ 428,651	\$ 1,661,945	\$ 338,208	\$ 1,575,820	\$ 86,124	5.47%
Other Income & Expense						
Non-operating Grant Revenue ⁵	177,170	1,826,295	-	-	1,826,295	
Non-Operating Grant Expenses	(137,270)	(172,967)	-	-	(172,967)	
Bond Premium	1,637	17,954	2,739	21,915	(3,961)	
Interest Earned on Investments	11,109	88,414	13,039	115,044	(26,630)	
Contributions	-	-	-	22,500	(22,500)	
Other Expense	-	-	-	-	-	
Misc Amortization	-	-	-	-	-	
Bond Interest Expense	(76,031)	(642,644)	(60,568)	(452,538)	(190,106)	
Change in Net Position	\$ 405,265	\$ 2,778,997	\$ 293,419	\$ 1,282,741	\$ 1,496,256	

¹ The increase in Sales Revenue in 2025 is due to a phase I rate increase that went into effect on 4/1/24 with phase II rates implemented 4/1/25.

² The increase in Other Water Revenue in 2025 is due to an increase in billing and collection revenues.

³ The increase in Maintenance Expense in 2025 is due to office painting and lighting replacement, an increased number of water main breaks earlier this year as well as water main maintenance, an increase in treatment structures and equipment maintenance, an increase in meters maintenance and hydrant part costs, and additional landscaping of utility grounds.

⁴ The increase in Depreciation Expense and Taxes is due to the addition of the Raw Water Improvement Project to capital assets.

⁵ Sheboygan Water Utility received \$2.4M combination grant and loan from the DNR SDWLP to reimburse prior year LSL expense.



APPROVAL OF VOUCHERS
August 31, 2025

<u>Total Of The General Vouchers</u>	<u>\$ 882,058.61</u>
<u>Gross Payroll*</u>	<u>\$ 328,478.50</u>
<u>Net Payroll*</u>	<u>\$ 203,317.20</u>

3 payrolls in August

BOARD OF WATER COMMISSIONERS

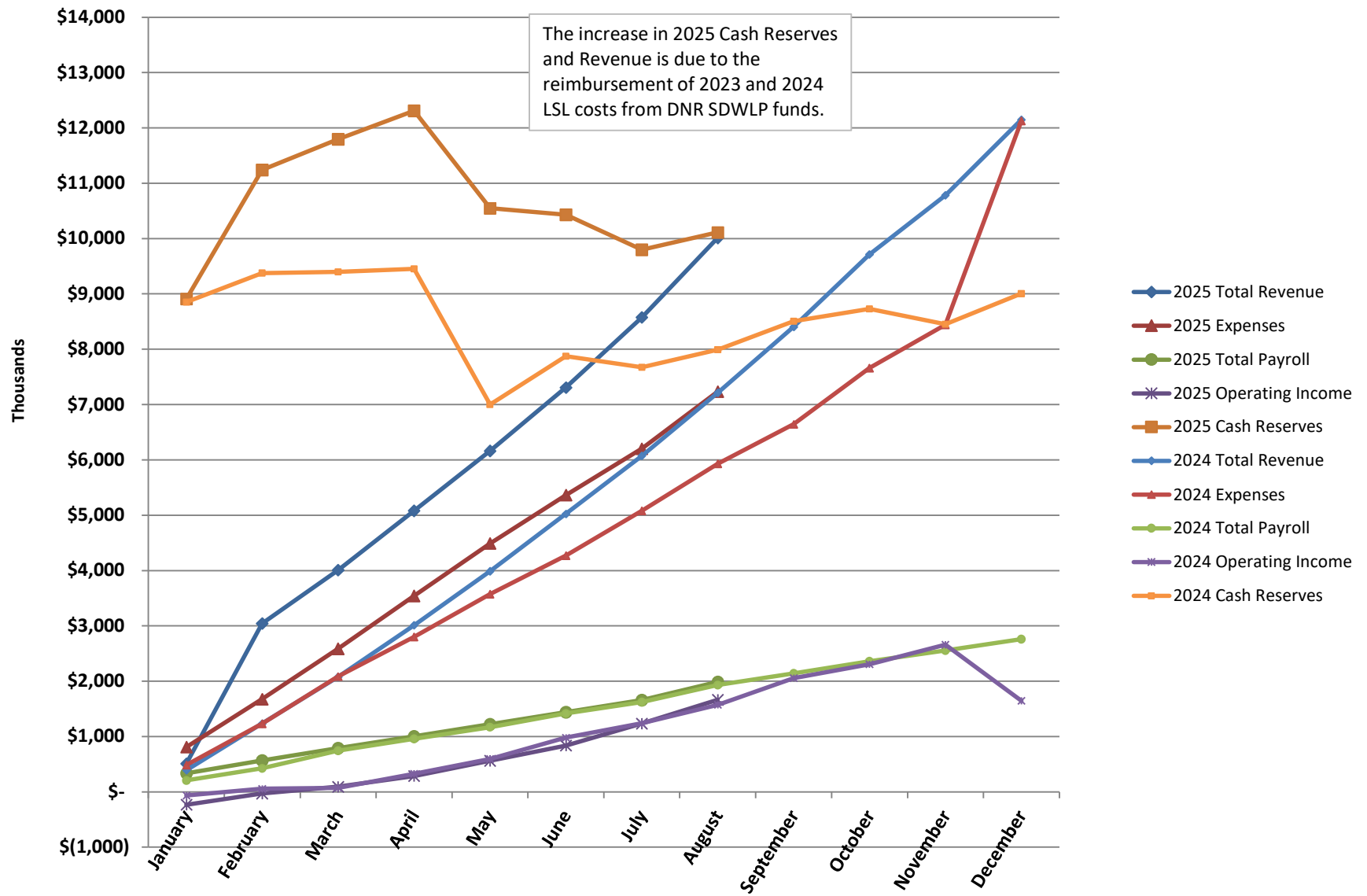
PRESIDENT

SECRETARY

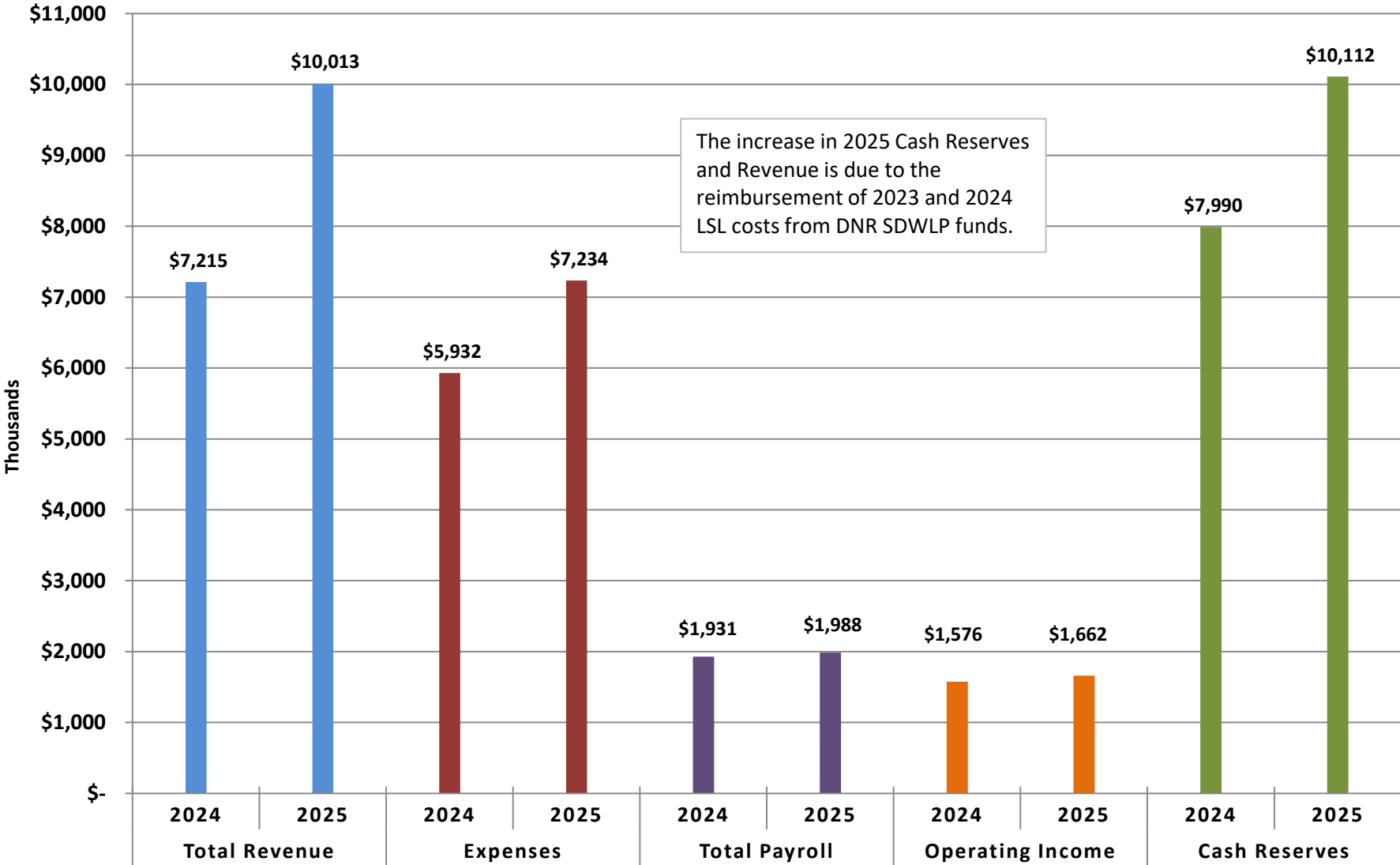
MEMBER

SUPERINTENDENT

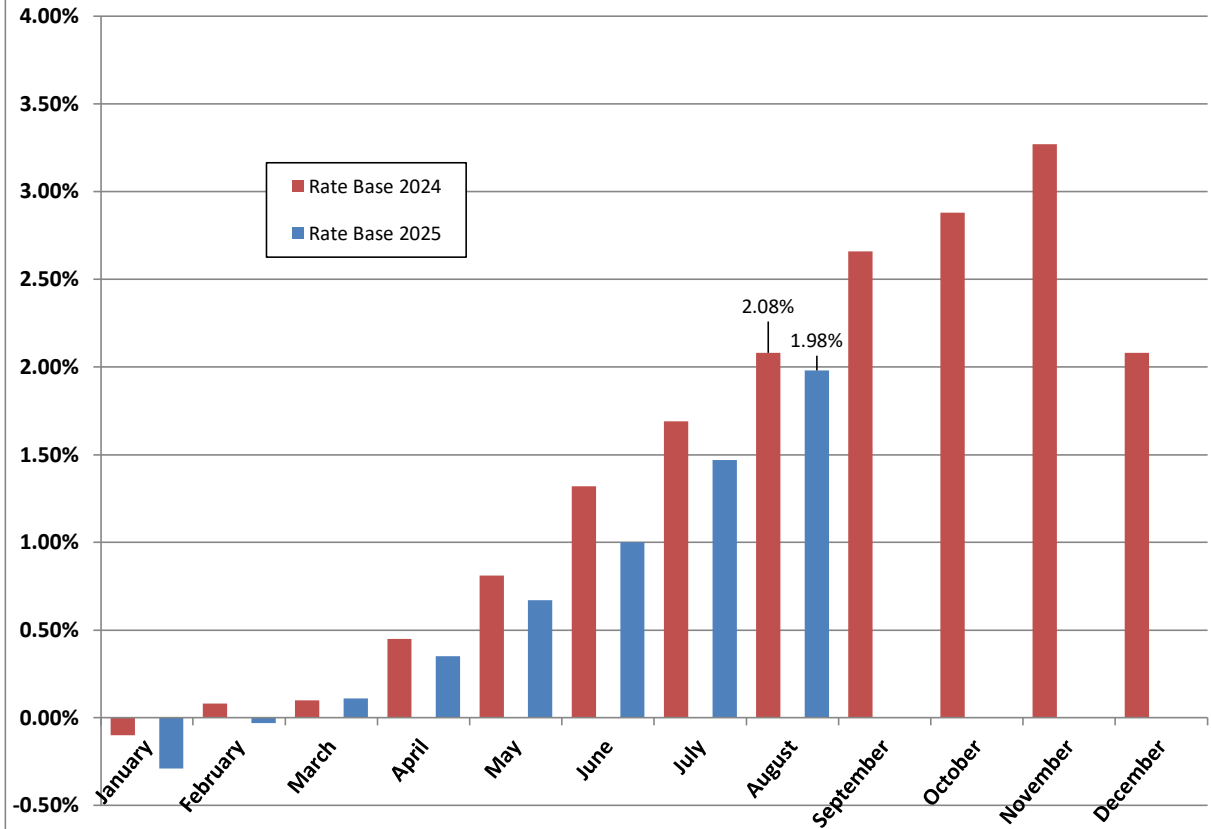
SHEBOYGAN WATER UTILITY AUGUST 2025 MONTHLY FINANCIAL TREND



**SHEBOYGAN WATER UTILITY
AUGUST 2025 YTD FINANCIAL POSITION**



**SHEBOYGAN WATER UTILITY
AUGUST 2025 RETURN ON RATE BASE**



**SHEBOYGAN WATER UTILITY
AUGUST 2025 NET UTILITY PLANT BALANCE**

