

## REPORT OF BILLING

### JULY 2023

	<u>2023</u>	<u>2022</u>	Increase or (Decrease)
<b><u>Quarterly Metered*</u></b>			
(Dist II - between Union and Superior Ave.)			
Residential	208,311.31	201,097.63	7,213.68
Multi-Family	27,633.26	26,605.89	1,027.37
Commercial	69,959.87	69,238.40	721.47
Industrial	5,965.04	5,298.13	666.91
Public	15,541.98	13,576.28	1,965.70
<b>Subtotal</b>	<b>327,411.46</b>	<b>315,816.33</b>	<b>11,595.13</b>

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

Public Fire Protection	70,122.64	70,109.70	12.94
Monthly Metered	411,974.02	413,607.81	(1,633.79)
<b>Sheboygan Net</b>	<b>809,508.12</b>	<b>799,533.84</b>	<b>9,974.28</b>
Sheboygan Falls	57,201.73	66,555.70	(9,353.97)
Kohler	35,871.39	40,655.74	(4,784.35)
<b>Total</b>	<b>902,581.24</b>	<b>906,745.28</b>	<b>(4,164.04)</b>

Total accumulative billing for 2023 is \$5,772,736.85. An increase of \$16,908.32 from 2022 accounted for as follows:

	<u>2023-Total Year to Date</u>
Sheboygan	43,298.74
Sheboygan Falls	(20,869.21)
Kohler	(5,521.21)
	<u>16,908.32</u>

Total bills mailed July, 2023: 6,391

Residential	5,303	Wholesale	5
Multi-Family	114	Multi-Family	9
Commercial	783	Commercial	20
Industrial	34	Industrial	65
Public	54	Public	4
<b>Quarterly</b>	<b>6,288</b>	<b>Monthly</b>	<b>103</b>



## RETURN ON RATE BASE

July 31, 2023

	<b>JULY 2023</b>	<b>JULY 2022</b>
<b><u>Add 2 YR Average</u></b>		
Utility Plant Balance	\$ 80,284,213	\$ 71,785,097
Materials and Supplies Inventory	\$ 253,465	\$ 291,705
<b><u>Less 2 YR Average</u></b>		
Reserve for Depreciation	\$ 26,033,116	\$ 24,593,093
Customer Adv for Const	\$ 6,521,287	\$ 4,776,564
Average Rate Base	<u>\$ 47,983,275</u>	<u>\$ 42,707,146</u>
Net Operating Income YTD	\$ 764,960	\$ 1,113,226
<b>Net Operating Income As a Percent of Average Net Rate Base</b>	<b><u>1.59%</u></b>	<b><u>2.61%</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

July 31, 2023

Ending balance on report for June 30, 2023	<u>13,152,811.17</u>
Plus: Receipts	240,840.61
Misc Receipts	11,115.05
Direct Pay Receipts	443,016.86
LSL Repayment	2,606.08
Money Market/CDARs Investment Interest	12,567.78
Minus:	
Disbursements - vendors and payroll	(3,402,491.95)
Bank Service Fees	(492.23)
Health & Dental Claims/Adm Costs	(72,659.08)
NSF Checks & Customer Refunds	(1,490.12)
Invoice Cloud/Paymentech Deposit Fees	(8,071.27)
Reallocate Sewer/Garbage - payments	272.73
Reallocate Sewer/Garbage - monthly	(466.41)
Adjust WRS to Actual	0.18
Void Misc Payment	(248.00)
SDWL LSL Reimbursement	55,671.32
Automated Credit Card Payments	(1,047.94)
Postage	(8,000.00)
Utility Water Payments	(14,405.83)
<b>Ending Balance July 31, 2023</b>	<b><u>\$ 10,409,528.95</u></b>

Note: The above amount includes:

Bond Reserve Fund	612,359.69
LSL Revolving Loan Fund	268,179.17
Money Market Investment	1,016,619.11
ARPA Money Market Restricted - RWI	1,554,556.35
6 Month CD	502,137.50
3 Month CD	1,514,437.50
9 Month CD	1,010,125.00
Total	<b><u>\$ 6,478,414.32</u></b>

General Unrestricted Operating Cash	3,931,114.63
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**STATEMENT OF NET POSITION**  
**JULY 31, 2023 AND 2022**

<b><u>Assets and Other Debits Utility Plant</u></b>	<b><u>Year to Date 2023</u></b>	<b><u>Year to Date 2022</u></b>	<b><u>Liabilities and Other Credits</u></b>	<b><u>Year to Date 2023</u></b>	<b><u>Year to Date 2022</u></b>
			<b><u>Proprietary Capital</u></b>		
Utility Plant	95,263,615	81,178,926	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	28,887,257	27,283,588	Unapprop. Earned Surplus	57,740,225	57,364,955
Net Utility Plant	<u>\$ 66,376,358</u>	<u>\$ 53,895,338</u>	Total Proprietary Capital	<u>\$ 59,380,926</u>	<u>\$ 59,005,656</u>
<b><u>Other Property and Investments</u></b>			Bonds, Loans & Advances	16,175,367	11,226,674
Appropriated Funds	1,822,736	8,048,527	Total Long Term Debt	<u>\$ 16,175,367</u>	<u>\$ 11,226,674</u>
Bond Redemption Fund	612,360	644,320			
Net Pension Asset <sup>1</sup>	992,887	769,762	<b><u>Current &amp; Accrued Liabilities</u></b>		
Deferred Outflow - Pension & OPEB <sup>1</sup>	2,025,204	1,402,233	Accounts Payable	886	-
Total Other Prop & Investment	<u>\$ 5,453,186</u>	<u>\$ 10,864,842</u>	Accrued Liabilities	1,276,117	783,003
			Unearned Revenue <sup>4</sup>	1,539,495	-
<b><u>Current and Accrued Assets</u></b>			Total Current & Accrued Liab.	<u>\$ 2,816,498</u>	<u>\$ 783,003</u>
Cash & Investments	7,975,184	7,125,430			
Accounts Receivable	1,600,748	1,428,108	<b><u>Deferred Credits</u></b>		
LSL Loan Receivable <sup>3</sup>	151,430	244,578	Bond Premium	147,067	164,170
Grant Receivable - Restricted <sup>2</sup>	0	72,232	Pre 2003 Depr on Contributed Assets	10,427	35,560
Materials & Supplies Inventory	211,477	295,453	Other Deferred Credits	0	0
Prepaid Expenses	21,697	3,987		<u>\$ 157,494</u>	<u>\$ 199,730</u>
Total Current & Accrued Assets	<u>\$ 9,960,536</u>	<u>\$ 9,169,789</u>	<b><u>Operating Reserves</u></b>		
			Net Pension & OPEB Liability <sup>1</sup>	190,275	357,040
<b>Total Assets and Debits</b>	<b><u>\$ 81,790,081</u></b>	<b><u>\$ 73,929,969</u></b>	Deferred Inflow - Pension & OPEB <sup>1</sup>	2,402,200	1,752,555
			Accrued Vac & Sick Leave	667,320	605,311
			Total Operating Reserve	<u>\$ 3,259,795</u>	<u>\$ 2,714,906</u>
			<b>Total Liab &amp; Other Credits</b>	<b><u>\$ 81,790,081</u></b>	<b><u>\$ 73,929,969</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.

<sup>4</sup> Appropriated Funds and Unearned Revenue include a total of \$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**  
**JULY 31, 2023 AND 2022**

	<b>2023</b>		<b>2022</b>		<b>Incr (Decr)</b>	<b>% Incr/Decr</b>
	<b>MONTH</b>	<b>YTD</b>	<b>MONTH</b>	<b>YTD</b>	<b>YTD</b>	<b>YTD</b>
Sales Revenue	\$ 913,309	\$ 5,502,224	\$ 918,732	\$ 5,502,276	\$ (52)	0.00%
Other Water Revenue	\$ 4,598	\$ 32,390	\$ 4,330	\$ 34,371	\$ (1,981)	-5.76%
Total Operating Revenues	\$ 917,907	\$ 5,534,614	\$ 923,062	\$ 5,536,647	\$ (2,033)	-0.04%
Operating Expenses <sup>1</sup>	419,234	2,653,949	300,941	2,293,294	360,655	15.73%
Maintenance Expenses <sup>2</sup>	65,482	526,703	37,174	482,345	44,358	9.20%
Depreciation Expenses	131,955	954,606	130,613	932,904	21,701	2.33%
Taxes <sup>3</sup>	96,020	634,397	105,990	714,879	(80,482)	-11.26%
Total Operating Expenses	\$ 712,691	\$ 4,769,653	\$ 574,717	\$ 4,423,421	\$ 346,232	7.83%
Utility Operating Income	\$ 205,216	\$ 764,961	\$ 348,345	\$ 1,113,226	\$ (348,265)	-31.28%
Other Income & Expense						
Non-operating Grant Revenue	-	151,358	4,338	63,982	87,375	
Non-Operating Grant Expenses	-	(151,358)	(4,338)	(63,982)	(87,375)	
Bond Premium	2,739	19,175	(311)	17,623	1,552	
Interest Earned on Investments	12,824	63,455	5,987	17,342	46,113	
Contributions <sup>4</sup>	3,489,446	3,489,446	-	9,553,128	(6,063,682)	
Other Expense	-	-	(40)	(515)	515	
Misc Amortization	2,094	14,661	2,094	14,661	-	
Bond Interest Expense	(89,492)	(627,040)	(25,033)	(177,536)	(449,504)	
<b>Change in Net Position</b>	<b>\$ 3,622,828</b>	<b>\$ 3,724,657</b>	<b>\$ 331,043</b>	<b>\$ 10,537,930</b>	<b>\$ (6,813,271)</b>	

<sup>1</sup> The increase in Operating Expense is due to an increase in chemical costs, water treatment filter study and salaries, distribution locating services, electricity and fuel costs, third party billing implementation, web hosting services, increase in workers comp and liability insurance premiums, credit card fees, and costs related to the 2023 rate study.

<sup>2</sup> The increase in Maintenance Expense is due to maintenance of pumping structures, treatment equipment, maintenance in upper garage area, and timing of hydrant maintenance.

<sup>3</sup> The decrease in Tax Expense is due to a decrease in the City tax rates.

<sup>4</sup> The Contributions in 2022 relate to American Rescue Plan Act funds contributed to SWU by the City of Sheboygan which was moved to Unearned Revenue at year end 2022. The Contributions in 2023 are earned revenues as ARPA funds are spent.



**APPROVAL OF VOUCHERS**  
**July 31, 2023**

<u>Total Of The General Vouchers</u>	<u>\$ 3,189,793.76</u>
<u>Gross Payroll</u>	<u>\$ 197,780.52</u>
<u>Net Payroll</u>	<u>\$ 119,759.99</u>

**BOARD OF WATER COMMISSIONERS**

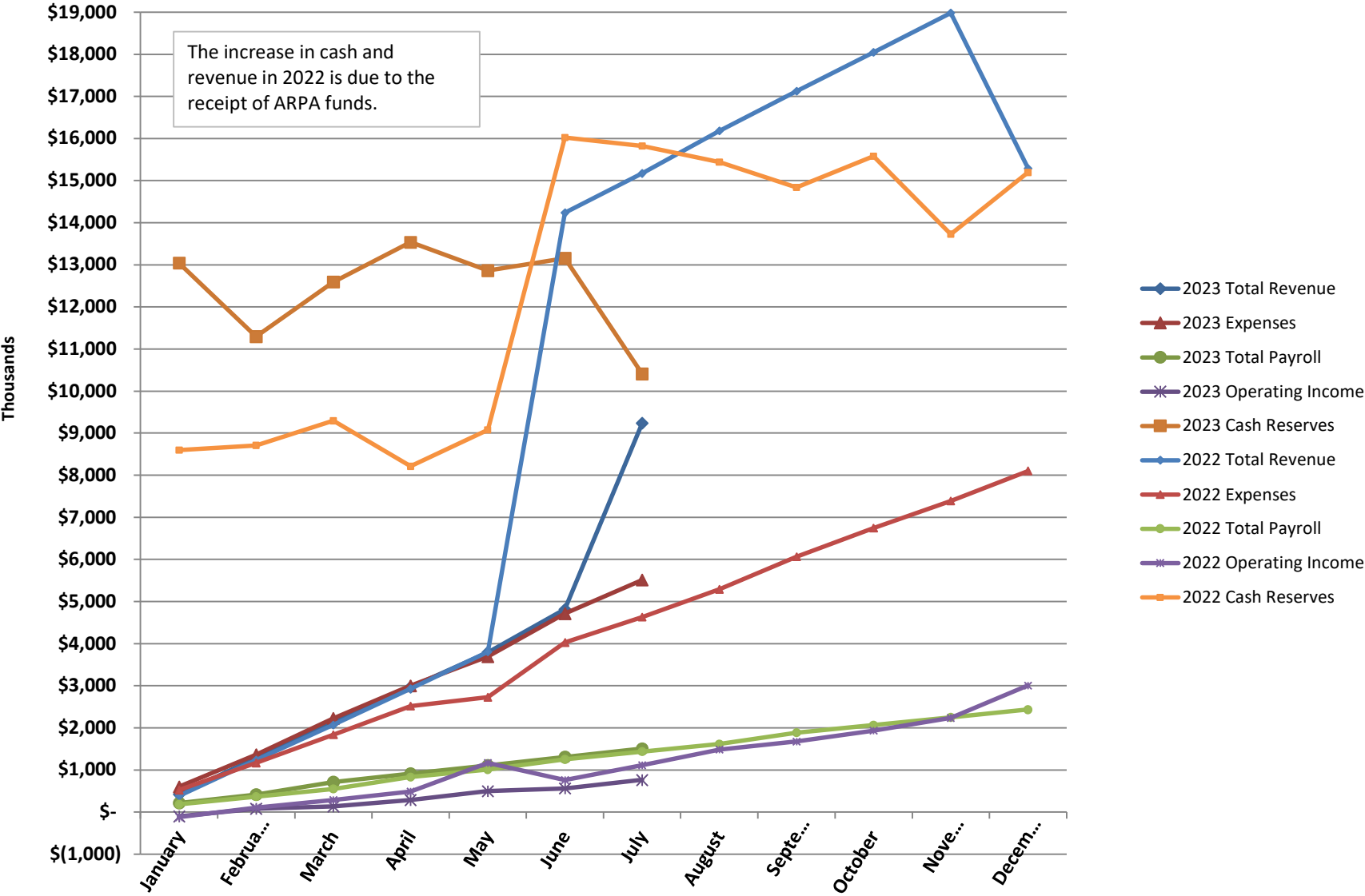
\_\_\_\_\_  
PRESIDENT

\_\_\_\_\_  
SECRETARY

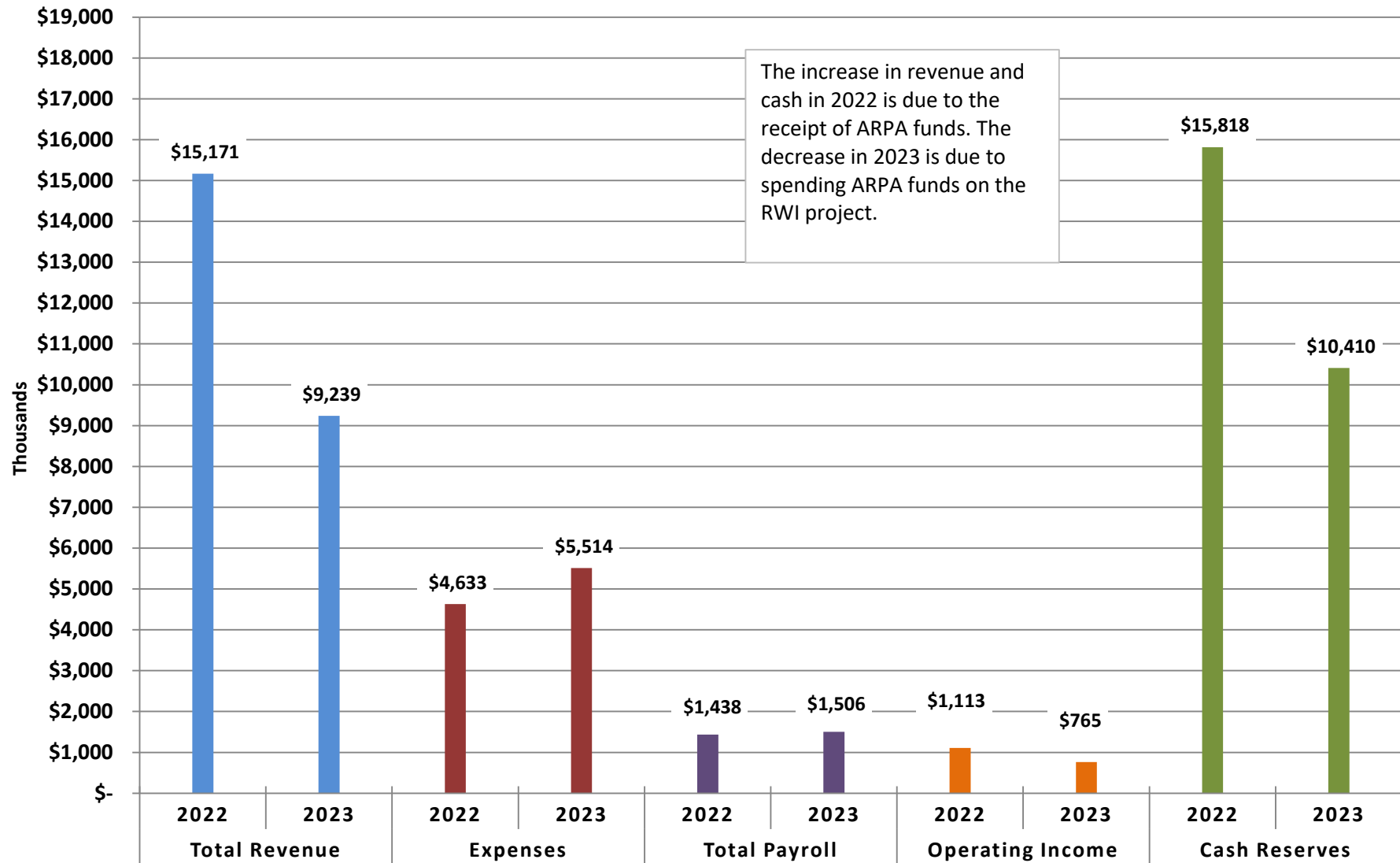
\_\_\_\_\_  
MEMBER

\_\_\_\_\_  
SUPERINTENDENT

# SHEBOYGAN WATER UTILITY JULY 2023 MONTHLY FINANCIAL TREND

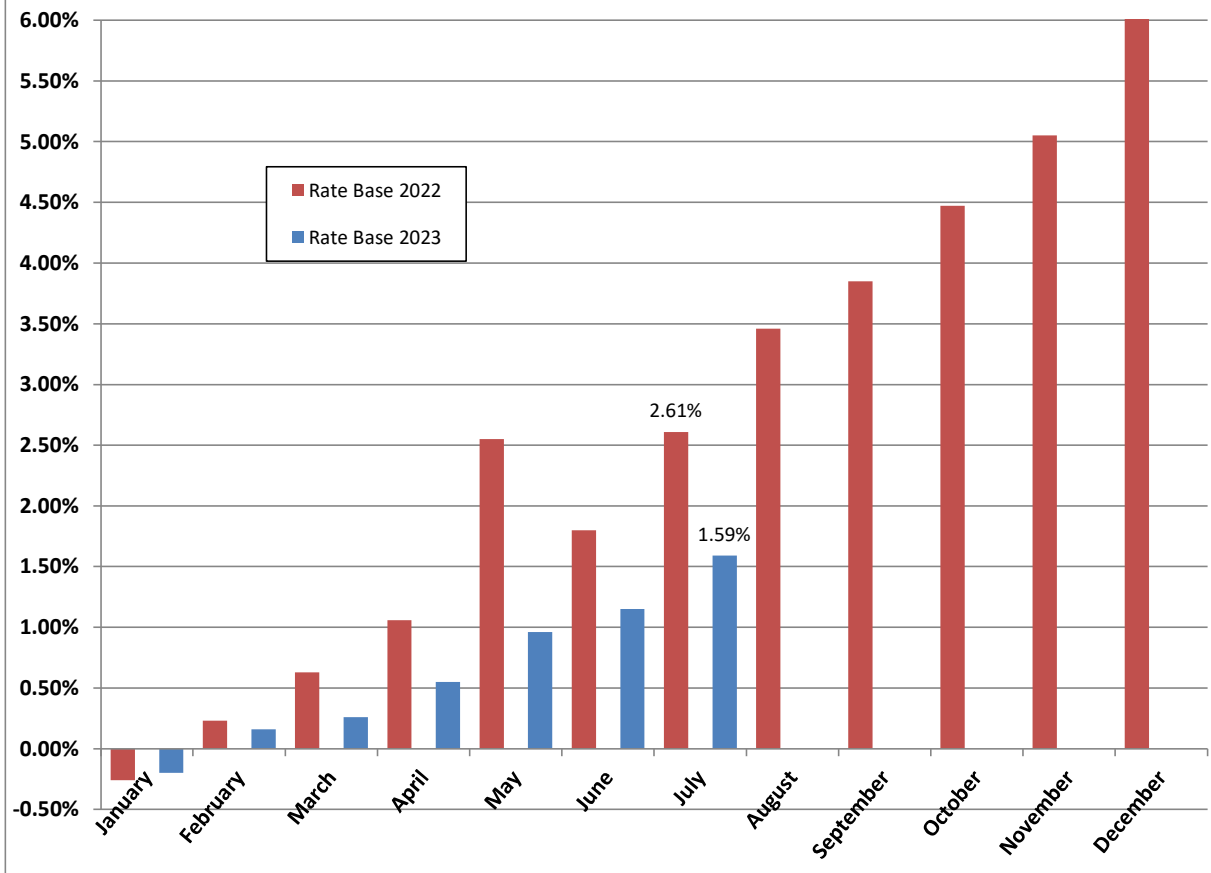


## SHEBOYGAN WATER UTILITY JULY 2023 YTD FINANCIAL POSITION





### SHEBOYGAN WATER UTILITY JULY 2023 RETURN ON RATE BASE



### SHEBOYGAN WATER UTILITY JULY 2023 UTILITY PLANT BALANCE

