

## REPORT OF BILLING

### MARCH 2025

	<u>2025</u>	<u>2024</u>	Increase or (Decrease)
<b><u>Quarterly Metered*</u></b>			
(Dist I - north of Superior Ave)			
Residential	277,226.06	230,464.87	46,761.19
Multi-Family	20,505.32	18,285.24	2,220.08
Commercial	17,314.98	14,241.56	3,073.42
Industrial	1,004.96	648.16	356.80
Public	<u>3,152.96</u>	<u>2,901.83</u>	<u>251.13</u>
<b>Subtotal</b>	<b>319,204.28</b>	<b>266,541.66</b>	<b>52,662.62</b>

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

Public Fire Protection	64,347.87	65,481.59	(1,133.72)
Flat Rate	32,880.27	32,849.73	30.54
Monthly Metered	<u>387,605.76</u>	<u>333,428.83</u>	<u>54,176.93</u>
<b>Sheboygan Net</b>	<b>804,038.18</b>	<b>698,301.81</b>	<b>105,736.37</b>
Sheboygan Falls	68,815.05	45,211.51	23,603.54
Kohler	<u>30,369.88</u>	<u>25,860.82</u>	<u>4,509.06</u>
<b>Total</b>	<b>903,223.11</b>	<b>769,374.14</b>	<b>133,848.97</b>

Total accumulative billing for 2025 is \$2,774,357.20. An increase of \$449,520.05 from 2024 accounted for as follows:

	<u>2025-Total Year to Date</u>
Sheboygan	357,273.62
Sheboygan Falls	77,017.86
Kohler	<u>15,228.57</u>
	449,520.05

Total bills mailed March, 2025: 6,969

Residential	6,224	Wholesale	5	Residential	3
Multi-Family	84	Multi-Family	12	Multi-Family	14
Commercial	214	Commercial	20	Commercial	196
Industrial	6	Industrial	67	Industrial	63
Public	34	Public	3	Public	24
<b>Quarterly</b>	<b>6,562</b>	<b>Monthly</b>	<b>107</b>	<b>Flat Rate</b>	<b>300</b>



## RETURN ON RATE BASE

March 31, 2025

	MARCH 2025	MARCH 2024
<b><u>Add 2 YR Average</u></b>		
Utility Plant Balance	\$ 111,226,565	\$ 98,636,541
Materials and Supplies Inventory	\$ 250,222	\$ 242,351
<b><u>Less 2 YR Average</u></b>		
Reserve for Depreciation	\$ 28,900,529	\$ 27,003,133
Customer Adv for Const	\$ -	\$ -
Average Rate Base	\$ 82,576,259	\$ 71,875,760
Net Operating Income YTD	\$ 92,217	\$ 70,882
<b>Net Operating Income As a Percent of Average Net Rate Base</b>	<b><u>0.11%</u></b>	<b><u>0.10%</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, 2025

Ending balance on report for February 28, 2025	<u>11,238,756.47</u>
Plus: Receipts	516,417.89
Misc Receipts	58,955.74
Direct Pay Receipts	519,765.08
LSL Repayment	29,951.29
Money Market/CDARs Accrued Interest	10,284.41
Minus:	
Disbursements - vendors and payroll	(516,629.30)
Bank Service Fees & Credits	181.75
Health & Dental Claims/Adm Costs	(77,734.20)
NSF Checks & Customer Refunds	(1,704.09)
Invoice Cloud/Paymentech Deposit Fees	(9,495.40)
Reallocate Sewer/Garbage - payments	243.09
Reallocate Sewer/Garbage - monthly	32.71
US Cellular Tower Rent	32,216.80
WRS Preliminary Reconciliation	-
Automated Credit Card Payments	(3,122.03)
Postage	(3,000.00)
Utility Water Payments	(880.93)
<b>Ending Balance March 31, 2025</b>	<b><u>\$ 11,794,239.28</u></b>

Note: The above amount includes:

Bond Reserve Fund	574,393.75
LSL Revolving Loan Fund	759,076.03
Money Market Investment	1,032,553.65
CDARS1	539,034.71
CDARS2	1,628,136.30
CDARS3	1,083,004.40
Total	<b><u>\$ 5,616,198.84</u></b>

General Unrestricted Operating Cash 6,178,040.44



**STATEMENT OF NET POSITION**  
**MARCH 31, 2025 AND 2024**

<b><u>Assets and Other Debits Utility Plant</u></b>	<b><u>Year to Date 2025</u></b>	<b><u>Year to Date 2024</u></b>	<b><u>Liabilities and Other Credits</u></b>	<b><u>Year to Date 2025</u></b>	<b><u>Year to Date 2024</u></b>
			<b><u>Proprietary Capital</u></b>		
Utility Plant	126,865,765	123,059,593	Capital Paid by Municipal	1,640,701	1,640,701
Depreciation- Utility Plant	32,530,390	29,991,209	Unapprop. Earned Surplus	63,129,731	61,681,567
Net Utility Plant	<u>\$ 94,335,375</u>	<u>\$ 93,068,384</u>	Total Proprietary Capital	<u>\$ 64,770,432</u>	<u>\$ 63,322,268</u>
<b><u>Other Property and Investments</u></b>			Bonds, Loans & Advances	42,307,692	39,673,130
Appropriated Funds	759,076	781,994	Total Long Term Debt	<u>\$ 42,307,692</u>	<u>\$ 39,673,130</u>
Bond Redemption Fund	574,394	612,360			
Net Pension Asset <sup>1</sup>	-	-			
Deferred Outflow - Pension & OPEB <sup>1</sup>	2,388,326	2,648,031	<b><u>Current &amp; Accrued Liabilities</u></b>		
Total Other Prop & Investment	<u>\$ 3,721,796</u>	<u>\$ 4,042,385</u>	Accounts Payable	(11,254)	81
			Accrued Liabilities	1,361,019	1,063,033
			Unearned Revenue <sup>3</sup>	-	270,987
			Total Current & Accrued Liab.	<u>\$ 1,349,765</u>	<u>\$ 1,334,101</u>
<b><u>Current and Accrued Assets</u></b>					
Cash & Investments <sup>4</sup>	10,461,520	8,003,070			
Accounts Receivable	1,903,384	1,489,831	<b><u>Deferred Credits</u></b>		
LSL Loan Receivable <sup>2</sup>	790,271	668,707	Bond Premium	92,280	125,152
Grant Receivable - Restricted	0	0	Pre 2003 Depr on Contributed Assets	-	-
Materials & Supplies Inventory	266,470	233,974	Other Deferred Credits	0	0
Prepaid Expenses	44,887	52,488		<u>\$ 92,280</u>	<u>\$ 125,152</u>
Total Current & Accrued Assets	<u>\$ 13,466,532</u>	<u>\$ 10,448,071</u>			
			<b><u>Operating Reserves</u></b>		
<b>Total Assets and Debits</b>	<b><u>\$ 111,523,702</u></b>	<b><u>\$ 107,558,840</u></b>	Net Pension & OPEB Liability <sup>1</sup>	652,443	835,240
			Deferred Inflow - Pension & OPEB <sup>1</sup>	1,586,860	1,533,534
			Accrued Vac & Sick Leave	764,230	735,414
			Total Operating Reserve	<u>\$ 3,003,533</u>	<u>\$ 3,104,188</u>
			<b>Total Liab &amp; Other Credits</b>	<b><u>\$ 111,523,702</u></b>	<b><u>\$ 107,558,840</u></b>

<sup>1</sup> See full audited Financial Statements for disclosures and details regarding pensions and OPEB.

<sup>2</sup> Receivable related to the SWU Lead Service Lateral loan program.

<sup>3</sup> Unearned Revenue is the remaining balance of unspent American Rescue Plan Act funding designated to the Raw Water Improvement project.

<sup>4</sup> 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**  
**MARCH 31, 2025 AND 2024**

	2025		2024		Incr (Decr)	% Incr/Decr
	MONTH	YTD	MONTH	YTD	YTD	YTD
Sales Revenue <sup>1</sup>	\$ 946,533	\$ 2,422,016	\$ 809,481	\$ 2,011,038	\$ 410,979	20.44%
Other Water Revenue	\$ 5,592	\$ 11,243	\$ 4,525	\$ 10,272	\$ 971	9.45%
Total Operating Revenues	\$ 952,125	\$ 2,433,260	\$ 814,006	\$ 2,021,310	\$ 411,950	20.38%
Operating Expenses <sup>2</sup>	411,616	1,066,260	495,855	1,093,735	(27,474)	-2.51%
Maintenance Expenses <sup>3</sup>	84,551	300,792	75,288	224,292	76,499	34.11%
Depreciation Expenses <sup>4</sup>	228,263	702,514	125,254	392,740	309,775	78.88%
Taxes <sup>4</sup>	106,858	271,476	101,554	239,663	31,813	13.27%
Total Operating Expenses	\$ 831,289	\$ 2,341,042	\$ 797,951	\$ 1,950,429	\$ 390,613	20.03%
Utility Operating Income	\$ 120,837	\$ 92,217	\$ 16,055	\$ 70,881	\$ 21,337	30.10%
Other Income & Expense						
Non-operating Grant Revenue <sup>5</sup>	-	1,541,054	-	-	1,541,054	
Non-Operating Grant Expenses	(958)	(10,026)	-	-	(10,026)	
Bond Premium	2,739	8,218	2,739	8,218	-	
Interest Earned on Investments	10,284	33,330	27,554	55,675	(22,345)	
Contributions	-	-	-	-	-	
Other Expense	-	-	-	-	-	
Misc Amortization	-	-	-	-	-	
Bond Interest Expense	(81,713)	(245,139)	(60,568)	(142,808)	(102,331)	
<b>Change in Net Position</b>	<b>\$ 51,189</b>	<b>\$ 1,419,655</b>	<b>\$ (14,220)</b>	<b>\$ (8,035)</b>	<b>\$ 1,427,689</b>	

<sup>1</sup> The increase in Sales Revenue in 2025 is due to a rate increase that went into effect on 4/1/2024. Phase II rates will be implemented 4/1/25.

<sup>2</sup> The decrease in Operating Expense in 2025 is due to a decrease in chemical costs and LSL expense, and prior year purchase of meter reading equipment.

<sup>3</sup> The increase in Maintenance Expense in 2025 is due to office painting and lighting replacement, and an increased number of water main breaks.

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

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



**APPROVAL OF VOUCHERS**  
**March 31, 2025**

<u>Total Of The General Vouchers</u>	<u>\$ 273,313.32</u>
<u>Gross Payroll</u>	<u>\$ 223,479.89</u>
<u>Net Payroll</u>	<u>\$ 138,414.25</u>

**BOARD OF WATER COMMISSIONERS**

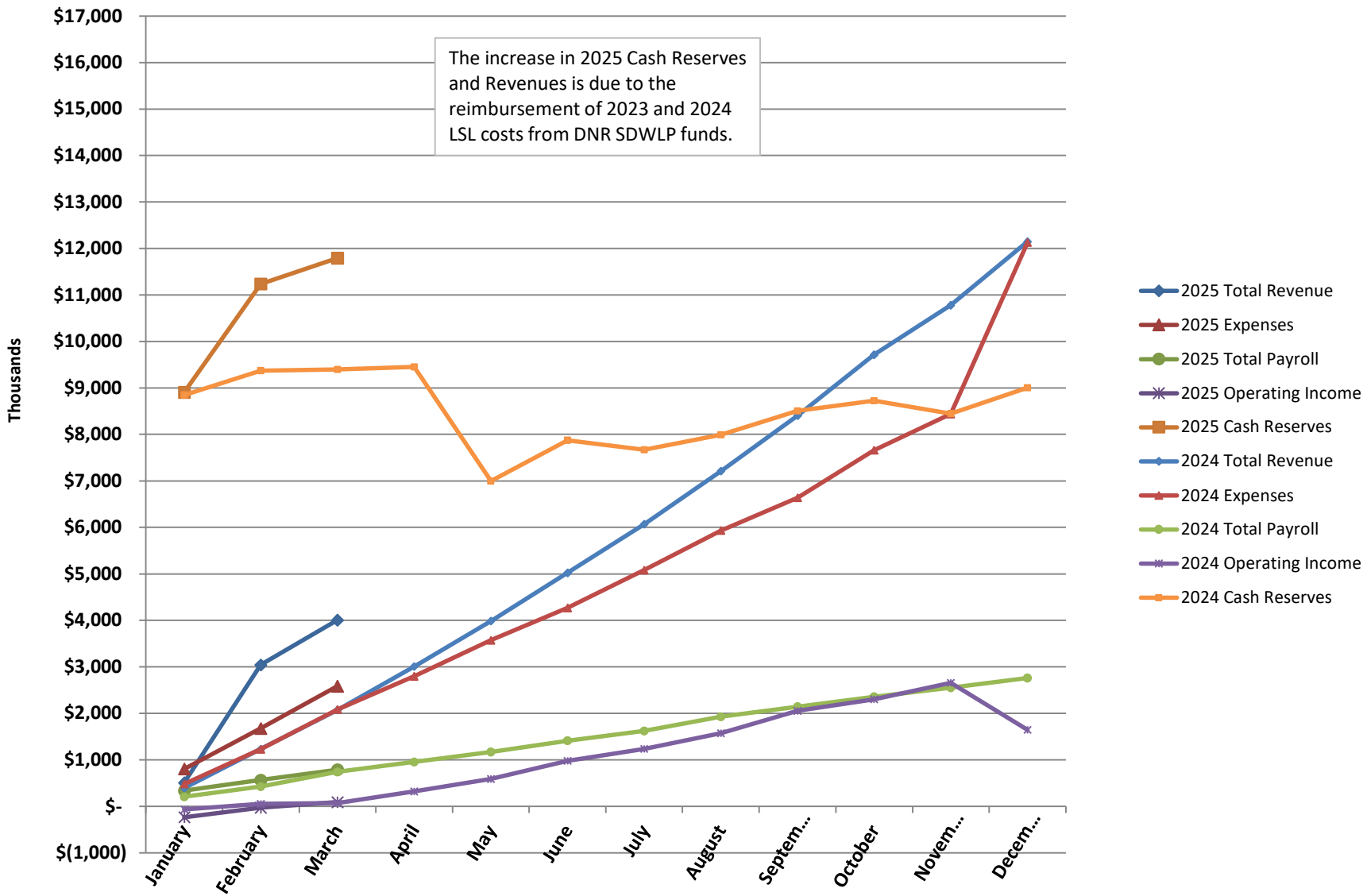
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PRESIDENT

\_\_\_\_\_  
SECRETARY

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MEMBER

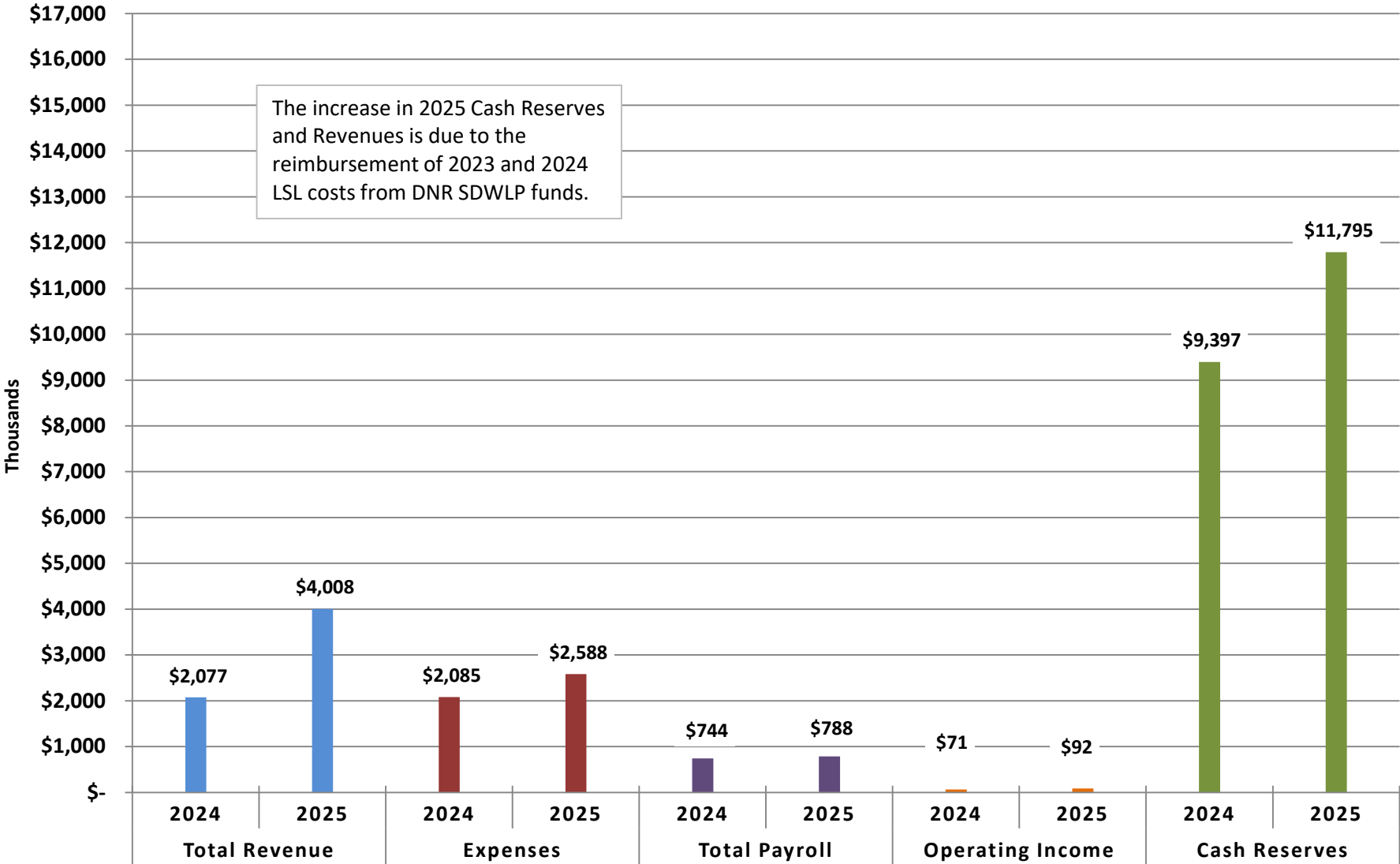
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SUPERINTENDENT

**SHEBOYGAN WATER UTILITY  
MARCH 2025 MONTHLY FINANCIAL TREND**



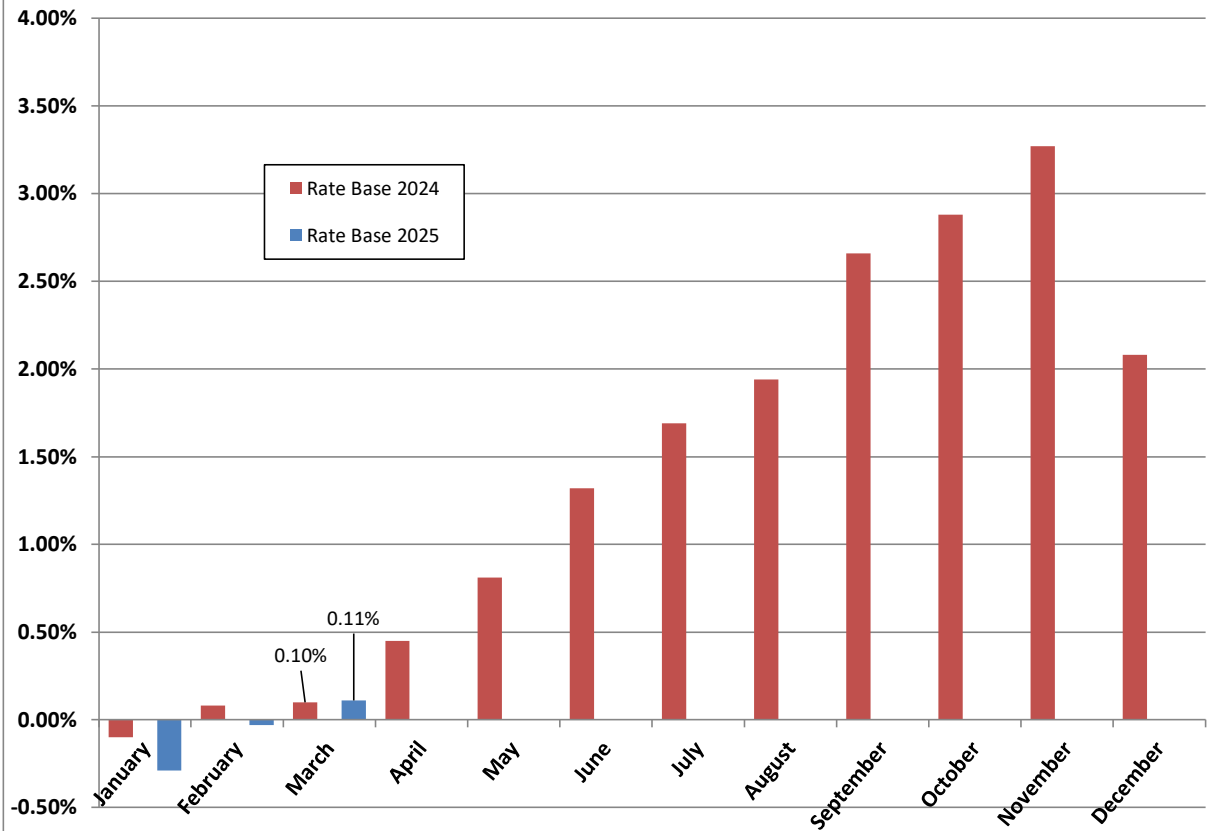
# SHEBOYGAN WATER UTILITY

## MARCH 2025 YTD FINANCIAL POSITION





### SHEBOYGAN WATER UTILITY MARCH 2025 RETURN ON RATE BASE



### SHEBOYGAN WATER UTILITY MARCH 2025 UTILITY PLANT BALANCE

