

Racine Wastewater Utility
Expense Statement
For the month ending 6/30/2024

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
Personnel Services							
Salaries & Wages	\$3,690,000	\$285,300	\$257,587.34	\$27,713	\$1,769,800	\$1,570,736.37	\$199,064
Contractual Services							
Professional Services	\$323,000	\$26,920	\$26,425.64	\$494	\$161,520	\$185,057.78	(\$23,538)
Laboratory Prof. Services	52,000	4,330	3,544.00	786	25,980	37,814.63	(11,835)
Pre-treat Prof. Services	7,000	580	8.73	571	3,480	9,791.46	(6,311)
Building & Equipment Maint.	143,000	11,900	570.00	11,330	71,400	27,378.89	44,021
Vehicle Maintenance	30,000	2,500	3,047.69	(548)	15,000	9,122.97	5,877
Telephone	10,000	830	835.06	(5)	4,980	4,165.24	815
Natural Gas	205,000	6,300	3,971.58	2,328	116,800	96,945.73	19,854
Electric Service	1,000,000	83,300	95,138.25	(11,838)	499,800	574,518.96	(74,719)
Water Service	350,000	0	0.00	0	86,500	84,111.52	2,388
City Sewer System Repairs	14,000	1,170	545.24	625	6,980	2,776.63	4,203
Interceptor Maintenance	130,000	10,830	8,797.52	2,032	64,980	50,285.06	14,695
Sludge & Grit Disposal	596,000	35,000	32,832.01	2,168	342,000	326,773.95	15,226
	\$2,860,000	\$183,660	\$175,715.72	\$7,944	\$1,399,420	\$1,408,742.82	(\$9,323)
Materials & Supplies							
Office Supplies	\$13,000	\$1,080	\$234.20	\$846	\$6,480	\$5,234.88	\$1,245
Gasoline & Diesel	27,000	2,250	2,021.38	229	13,500	12,427.41	1,073
Lubricants	35,000	2,920	3,917.00	(997)	17,480	14,439.00	3,041
Custodial Supplies	20,000	1,670	1,320.11	350	10,020	11,217.45	(1,197)
Operational Chemicals	652,000	54,300	62,000.00	(7,700)	325,800	313,116.97	12,683
Plant & System Supplies	56,000	4,700	3,221.07	1,479	27,800	26,678.85	1,121
Equipment Supplies	220,000	18,300	29,008.75	(10,709)	109,800	87,198.62	22,601
Sewer Maint. Supplies	10,000	830	0.00	830	4,980	5,997.66	(1,018)
Pre-treat Sampling Supplies	7,000	580	518.98	61	3,480	2,602.73	877
Laboratory Supplies	66,000	5,500	2,763.83	2,736	33,000	26,963.43	6,037
Pre-treat Lab Supplies	25,000	2,080	1,147.78	932	12,480	11,528.29	952
Computer & PLC Supplies	50,000	4,170	550.83	3,619	25,020	23,733.34	1,287
	\$1,181,000	\$98,380	\$106,703.93	(\$8,324)	\$589,840	\$541,138.63	\$48,701

**Racine Wastewater Utility
Expense Statement
For the month Ending 6/30/2024**

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
Metering, Billing, & Collection	\$665,000	\$55,400	\$55,056.61	\$343	\$332,400	\$330,339.66	\$2,060
Administrative & General							
Dues, Publications & Travel	\$25,000	\$2,080	\$1,075.29	\$1,005	\$12,480	\$6,436.43	\$6,044
FICA Tax	282,000	21,200	18,693.74	2,506	139,300	117,891.70	21,408
Property & Liability Insurance	140,000	11,500	9,837.37	1,663	69,800	61,587.37	8,213
Workers Comp. Insurance	68,000	5,670	2,918.90	2,751	34,020	24,683.40	9,337
Office Rent	37,000	3,080	3,120.25	(40)	18,480	18,721.50	(242)
Wisconsin Retirement	284,000	21,800	17,264.14	4,536	140,900	111,040.20	29,860
Medical Expenses	950,000	79,170	6,591.52	72,578	475,020	409,594.66	65,425
Life Insurance	11,000	920	963.90	(44)	5,520	4,704.67	815
Safety Programs & Supplies	38,000	3,170	682.07	2,488	19,020	12,419.37	6,601
City Dept. Charges	100,000	8,300	8,138.67	161	49,800	48,832.02	968
Training Programs	29,000	2,420	2,270.90	149	14,520	7,449.84	7,070
Stormwater Fees	50,000	6,000	0.00	6,000	18,500	15,196.57	3,303
DNR Permit Fee	136,000	0	0.00	0	136,000	136,417.95	(418)
Airport Property Lease	60,000	0	0.00	0	60,000	60,698.78	(699)
	\$2,210,000	\$165,310	\$71,556.75	\$93,753	\$1,193,360	\$1,035,674.46	\$157,686
Other Expenses							
Depreciation	\$2,216,248	\$184,690	\$184,687.33	\$3	\$1,108,140	\$1,108,123.98	\$16
Interest Expense '08 Issue	18,000	1,500	1,458.00	42	9,000	8,747.37	253
Interest Expense '10 Issue	19,000	1,580	1,530.00	50	9,480	9,176.05	304
Interest Expense '18 Issues	193,000	16,080	16,017.00	63	96,480	96,111.23	369
Interest Expense '21 Issues	12,000	1,000	987.00	13	6,000	5,923.97	76
Interest Expense '23 Issues	400,000	33,330	25,002.00	8,328	199,980	149,988.00	49,992
Appropriations to Municipality	1,081,031	90,090	90,085.92	4	540,540	540,515.52	24
	\$3,939,279	\$328,270	\$319,767.25	\$8,503	\$1,969,620	\$1,918,586.12	\$51,034
Grand Total	\$14,545,279	\$1,116,320	\$986,387.60	\$129,932	\$7,254,440	\$6,805,218.06	\$449,222

Racine Wastewater Utility
Profit or Loss Statement
For the month ending 6/30/2024

Unaudited Statement
For Information Only

	Monthly Budget	Monthly Actual	YTD Budget	2024 YTD Actual	2023 YTD Actual
Total Sales	\$789,240	\$661,419.09	\$5,823,380	\$5,532,969.90	\$5,772,939.72
Operating Expenses					
Personnel Services	\$285,300	\$257,587.34	\$1,769,800	\$1,570,736.37	\$1,469,666.73
Contractual Services	183,660	175,715.72	1,399,420	1,408,742.82	1,393,358.39
Materials & Supplies	98,380	106,703.93	589,840	541,138.63	504,657.55
Customer Accounts	55,400	55,056.61	332,400	330,339.66	318,386.88
Administrative & General	165,310	71,556.75	1,193,360	1,035,674.46	1,052,940.57
Total Operating Expense	\$788,050	\$666,620.35	\$5,284,820	\$4,886,631.94	\$4,739,010.12
Gross Profit or (Loss)	\$1,190	(\$5,201.26)	\$538,560	\$646,337.96	\$1,033,929.60
Depreciation Expense	184,690	184,687.33	1,108,140	1,108,123.98	1,131,403.02
Profit or (Loss) from Operations	(\$183,500)	(\$189,888.59)	(\$569,580)	(\$461,786.02)	(\$97,473.42)
Interest Income	29,576	58,070.13	177,456	312,405.77	180,199.70
Plant Capacity Income	106,900	129,257.78	867,400	881,976.87	851,729.95
Household Hazardous Waste Revenue	8,400	5,931.94	97,900	100,051.92	100,015.05
Misc. NonOperating Income CIAC	0	0.00	0	245,504.31	23,933.77
Total Other Income	\$144,876	\$193,259.85	\$1,142,756	\$1,539,938.87	\$1,155,878.47
Interest Expense	53,490	44,994.00	320,940	269,946.62	130,150.89
Household Hazardous Waste Expense	25,600	216.88	51,800	5,727.91	35,646.83
Total Other Expenses	\$79,090	\$45,210.88	\$372,740	\$275,674.53	\$165,797.72
Net Income or (Loss)	(\$117,714)	(\$41,839.62)	\$200,436	\$802,478.32	\$892,607.33
Appropriation to City of Racine	90,090	90,085.92	540,540	540,515.52	581,148.48
Net Income or (Loss) after Appropriation	(\$207,804)	(\$131,925.54)	(\$340,104)	\$261,962.80	\$311,458.85

Unaudited Statements
For Information Only

Balance Sheet**For Period Ending 6/30/2024**

	2024 YTD	2023 YTD
Assets		
Cash & Investments		
Cash & Investments - Operation & Maint. Fund	\$12,935,013.56	\$11,821,375.24
Investments - DNR Replacement Fund	3,518,969.35	3,344,832.10
Investments - City Surcharge Fund	4,023,684.26	0.00
Cash & Investments - Bond Redemption Fund	1,031,542.89	1,016,083.83
Total Cash & Investments	\$21,509,210.06	\$16,182,291.17
Accounts Receivable		
Accounts Receivable - Consumers	\$2,787,397.23	\$2,699,316.21
Accounts Receivable - Consumers Tax Roll	175,678.89	573,155.53
Accounts Receivable - Racine Water Utility	793,540.89	730,997.94
Accounts Receivable - Miscellaneous	45,823.31	5,991.39
Accounts Receivable - Plant Capacity	10,257,961.01	11,217,829.39
Total Accounts Receivable	\$14,060,401.33	\$15,227,290.46
Property, Plant and Equipment		
Utility Property, Plant and Equipment	\$177,604,940.21	\$177,235,073.73
Construction Work in Progress	15,931,005.00	4,649,995.75
Less Accumulated Depreciation	106,327,544.77	103,082,717.50
Total Property, Plant and Equipment	\$87,208,400.44	\$78,802,351.98
Other Assets		
Chemical Inventory	\$104,801.47	\$127,142.69
Prepaid Expenses	(48,528.70)	(44,128.53)
Net Pension Asset	473,073.55	473,073.55
Health OPEB Regulatory Asset	(3,614,696.00)	(1,375,823.00)
Life OPEB Regulatory Asset	32,692.00	190,150.00
Total Other Assets	(\$3,052,657.68)	(\$629,585.29)
Total Assets	\$119,725,354.15	\$109,582,348.32

Unaudited Statements
For Information Only

Balance Sheet**For Period Ending 6/30/2024**

	2024 YTD	2023 YTD
Liabilities and Equity		
Current Liabilities		
Accounts Payable	\$212,762.67	\$420,282.29
Accounts Payable - Racine Water Utility	1,091,167.96	347,775.45
Accounts Payable - City of Racine	495.10	983.74
Accounts Payable - Racine Infrastructure	7,451,548.43	6,854,218.90
Accrued Payroll Withholdings	60,757.22	108.63
Accrued City Expenses	0.02	0.02
Accrued Appropriation to City	0.02	(0.02)
Accrued Health Insurance Claims	39,848.00	50,759.00
Accrued Interest Payable	121,904.02	38,913.67
Current Maturities of Long Term Debt	1,277,683.86	1,014,517.15
Total Accounts Payable	\$10,256,167.30	\$8,727,558.83
Other Liabilities		
Accrued Compensated Absences	\$207,741.08	\$207,741.08
Net OPEB Liability	9,951,969.48	12,348,300.48
Advance Plant Capacity Income	42,655,067.39	44,189,705.23
Long Term Debt - '23 Issues	10,048,032.38	0.00
Long Term Debt - '21 Issue	743,381.30	784,276.62
Long Term Debt - '08 Issue	431,359.70	639,257.66
Long Term Debt - '10 Issue	635,034.23	785,341.98
Long Term Debt - '18 Issues	9,434,746.21	10,070,691.42
Total Other Liabilities	\$74,107,331.77	\$69,025,314.47
Total Liabilities	\$84,363,499.07	\$77,752,873.30
Equity		
Construction Grants	\$20,030,834.41	\$20,030,834.41
Retained Earnings	15,069,057.87	11,487,181.76
Current Year Net Profit/(Loss)	261,962.80	311,458.85
Total Equity	\$35,361,855.08	\$31,829,475.02
Total Liabilities and Equity	\$119,725,354.15	\$109,582,348.32