

**Racine Wastewater Utility  
Expense Statement**

For the month ending 12/31/2022

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
<b>Personnel Services</b>							
Salaries & Wages	\$3,424,000	\$462,800	\$315,483.03	\$147,317	\$3,424,000	\$3,046,293.76	\$377,706
<b>Contractual Services</b>							
Professional Services	\$277,000	\$23,100	\$55,143.96	(\$32,044)	\$277,000	\$308,988.37	(\$31,988)
Laboratory Prof. Services	43,000	3,620	1,836.41	1,784	43,000	45,141.34	(2,141)
Pre-treat Prof. Services	6,000	500	7.85	492	6,000	4,748.09	1,252
Building & Equipment Maint.	110,000	9,200	16,332.48	(7,132)	110,000	87,927.73	22,072
Vehicle Maintenance	25,000	2,080	4,616.45	(2,536)	25,000	22,415.04	2,585
Telephone	10,000	870	987.92	(118)	10,000	9,872.95	127
Natural Gas	170,000	16,000	48,507.38	(32,507)	170,000	309,360.92	(139,361)
Electric Service	950,000	79,200	90,741.45	(11,541)	950,000	929,645.61	20,354
Water Service	320,000	86,500	86,318.89	181	320,000	345,566.17	(25,566)
City Sewer System Repairs	18,000	1,500	3,152.53	(1,653)	18,000	5,942.04	12,058
Interceptor Maintenance	110,000	9,200	11,915.83	(2,716)	110,000	72,881.25	37,119
Sludge & Grit Disposal	704,000	34,000	37,296.53	(3,297)	704,000	785,385.36	(81,385)
	<b>\$2,743,000</b>	<b>\$265,770</b>	<b>\$356,857.68</b>	<b>(\$91,088)</b>	<b>\$2,743,000</b>	<b>\$2,927,874.87</b>	<b>(\$184,875)</b>
<b>Materials &amp; Supplies</b>							
Office Supplies	\$14,000	\$1,170	\$1,665.63	(\$496)	\$14,000	\$15,089.67	(\$1,090)
Gasoline & Diesel	23,000	1,920	1,539.62	380	23,000	33,475.56	(10,476)
Lubricants	32,000	2,670	0.00	2,670	32,000	28,089.97	3,910
Custodial Supplies	18,000	1,500	3,065.03	(1,565)	18,000	21,107.27	(3,107)
Operational Chemicals	476,000	39,700	5,322.49	34,378	476,000	574,507.97	(98,508)
Plant & System Supplies	56,000	4,700	44.69	4,655	56,000	51,173.87	4,826
Equipment Supplies	220,000	18,300	22,089.64	(3,790)	220,000	186,227.09	33,773
Sewer Maint. Supplies	10,000	830	0.00	830	10,000	8,662.47	1,338
Pre-treat Sampling Supplies	7,000	580	1,879.56	(1,300)	7,000	5,940.85	1,059
Laboratory Supplies	62,000	5,170	6,962.98	(1,793)	62,000	59,435.61	2,564
Pre-treat Lab Supplies	25,000	1,840	1,809.66	30	25,000	18,347.03	6,653
Computer & PLC Supplies	50,000	4,170	1,064.17	3,106	50,000	41,048.15	8,952
	<b>\$993,000</b>	<b>\$82,550</b>	<b>\$45,443.47</b>	<b>\$37,107</b>	<b>\$993,000</b>	<b>\$1,043,105.51</b>	<b>(\$50,106)</b>

**Racine Wastewater Utility  
Expense Statement**

For the month Ending 12/31/2022

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
<b>Metering, Billing, &amp; Collection</b>	<b>\$654,000</b>	<b>\$54,500</b>	<b>\$54,944.63</b>	<b>(\$445)</b>	<b>\$654,000</b>	<b>\$659,335.56</b>	<b>(\$5,336)</b>
<b>Administrative &amp; General</b>							
Dues, Publications & Travel	\$35,000	\$3,920	\$700.59	\$3,219	\$35,000	\$27,271.83	\$7,728
FICA Tax	267,000	35,000	25,997.30	9,003	267,000	223,221.63	43,778
Property & Liability Insurance	135,000	11,300	8,746.81	2,553	135,000	129,541.81	5,458
Workers Comp. Insurance	75,000	5,700	6,520.67	(821)	75,000	78,248.00	(3,248)
Office Rent	33,000	2,750	2,815.00	(65)	33,000	33,780.00	(780)
Wisconsin Retirement	298,000	34,300	22,186.56	12,113	298,000	192,248.62	105,751
Medical Expenses	1,100,000	88,300	82,944.69	5,355	1,100,000	1,015,177.44	84,823
Life Insurance	14,000	1,170	455.59	714	14,000	9,834.24	4,166
Safety Programs & Supplies	24,000	2,000	801.50	1,199	24,000	35,532.21	(11,532)
City Dept. Charges	88,000	7,400	7,525.00	(125)	88,000	90,300.00	(2,300)
Training Programs	19,000	1,330	727.50	603	19,000	13,524.33	5,476
Stormwater Fees	46,000	0	2,364.05	(2,364)	46,000	41,296.04	4,704
DNR Permit Fee	143,000	0	0.00	0	143,000	137,473.21	5,527
Bad Debt Expense	0	0	0.00	0	0	27,186.93	(27,187)
Airport Property Lease	53,000	0	4,024.23	(4,024)	53,000	54,897.18	(1,897)
<b>Other Expenses</b>	<b>\$2,330,000</b>	<b>\$193,170</b>	<b>\$165,809.49</b>	<b>\$27,361</b>	<b>\$2,330,000</b>	<b>\$2,109,533.47</b>	<b>\$220,467</b>
Depreciation	\$2,264,911	\$188,771	\$188,742.58	\$28	\$2,264,911	\$2,264,911.00	\$0
Interest Expense '02 Issues	54,000	4,500	4,430.36	70	54,000	53,164.31	836
Interest Expense '08 Issue	28,000	2,370	2,278.05	92	28,000	27,336.62	663
Interest Expense '10 Issue	25,000	2,120	2,059.30	61	25,000	24,711.64	288
Interest Expense '18 Issues	216,000	18,000	17,933.78	66	216,000	215,205.14	795
Interest Expense '21 Issues	10,000	870	1,239.28	(369)	10,000	12,676.91	(2,677)
Appropriations to Municipality	516,361	43,031	43,030.08	1	516,361	516,361.00	0
	<b>\$3,114,272</b>	<b>\$259,662</b>	<b>\$259,713.43</b>	<b>(\$51)</b>	<b>\$3,114,272</b>	<b>\$3,114,366.62</b>	<b>(\$95)</b>
<b>Grand Total</b>	<b>\$13,258,272</b>	<b>\$1,318,452</b>	<b>\$1,198,251.73</b>	<b>\$120,200</b>	<b>\$13,258,272</b>	<b>\$12,900,509.79</b>	<b>\$357,762</b>

Unaudited Statement  
For Information Only

**Profit or Loss Statement**

**For the month ending 12/31/2022**

	2022		2021	
	Monthly Budget	Monthly Actual	YTD Budget	YTD Actual
<b>Total Sales</b>	\$1,966,028	\$1,947,141.90	\$13,375,908	\$11,724,955.68
<b>Operating Expenses</b>				
Personnel Services	\$462,800	\$315,483.03	\$3,424,000	\$3,046,293.76
Contractual Services	265,770	356,857.68	2,743,000	2,927,874.87
Materials & Supplies	82,550	45,443.47	993,000	1,043,105.51
Customer Accounts	54,500	54,944.63	654,000	659,335.56
Administrative & General	193,170	165,809.49	2,330,000	2,109,533.47
<b>Total Operating Expense</b>	<b>\$1,058,790</b>	<b>\$938,538.30</b>	<b>\$10,144,000</b>	<b>\$9,786,143.17</b>
<b>Gross Profit or (Loss)</b>	<b>\$907,238</b>	<b>\$1,008,603.60</b>	<b>\$3,231,908</b>	<b>\$1,938,812.51</b>
Depreciation Expense	188,771	188,742.58	2,264,911	2,264,911.00
<b>Profit or (Loss) from Operations</b>	<b>\$718,467</b>	<b>\$819,861.02</b>	<b>\$966,997</b>	<b>(\$326,098.49)</b>
Interest Income	2,520	26,393.14	30,000	117,455.59
Plant Capacity Income	168,820	167,445.63	1,816,820	1,816,820.24
Gain (Loss) on Disposal of Equipment	0	(8,979.15)	0	(8,979.15)
Miscellaneous Income	15,000	16,521.60	15,000	16,521.60
Household Hazardous Waste Revenue	34,000	37,419.27	165,000	169,348.06
Misc. NonOperating Income CIAC	0	0.00	0	120,977.87
<b>Total Other Income</b>	<b>\$220,340</b>	<b>\$238,800.49</b>	<b>\$2,026,820</b>	<b>\$2,232,144.21</b>
Interest Expense	27,860	27,940.77	333,000	333,094.62
Household Hazardous Waste Expense	20,000	7,497.78	195,000	203,654.62
<b>Total Other Expenses</b>	<b>\$47,860</b>	<b>\$35,438.55</b>	<b>\$528,000</b>	<b>\$536,749.24</b>
<b>Net Income or (Loss)</b>	<b>\$890,947</b>	<b>\$1,023,222.96</b>	<b>\$2,465,817</b>	<b>\$1,369,296.48</b>
Appropriation to City of Racine	43,031	43,030.08	516,361	516,361.00
<b>Net Income or (Loss) after Appropriation</b>	<b>\$847,916</b>	<b>\$980,192.88</b>	<b>\$1,949,456</b>	<b>\$852,935.48</b>
				<b>(\$30,742.64)</b>

## Balance Sheet

For Period Ending 12/31/2022

Assets	2022 YTD	2021 YTD
<b>Cash &amp; Investments</b>		
Cash & Investments - Operation & Maint. Fund	\$10,711,796.19	\$9,641,099.81
Cash & Investments - DNR Replacement Fund	3,267,585.53	3,216,291.95
Cash & Investments - Bond Redemption Fund	1,013,418.26	4,509,537.88
<b>Total Cash &amp; Investments</b>	<b>\$14,992,799.98</b>	<b>\$17,366,929.64</b>
<b>Accounts Receivable</b>		
Accounts Receivable - Consumers	\$1,600,861.81	\$1,591,392.11
Accounts Receivable - Consumers Tax Roll	1,685,308.35	1,476,976.96
Accounts Receivable - Racine Water Utility	744,265.39	803,822.85
Accounts Receivable - City of Racine	12,533.89	18,524.87
Accounts Receivable - Miscellaneous	2,222,902.22	1,309,081.05
Accounts Receivable - Plant Capacity	12,020,853.43	16,067,568.37
<b>Total Accounts Receivable</b>	<b>\$18,286,725.09</b>	<b>\$21,267,366.21</b>
<b>Property, Plant and Equipment</b>		
Utility Property, Plant and Equipment	\$178,106,599.52	\$178,131,722.02
Construction Work in Progress	3,925,893.21	1,716,826.22
Less Accumulated Depreciation	101,705,931.11	99,453,768.46
<b>Total Property, Plant and Equipment</b>	<b>\$80,326,561.62</b>	<b>\$80,394,779.78</b>
<b>Other Assets</b>		
Chemical Inventory	\$152,618.05	\$78,804.79
Net Pension Asset	473,073.55	473,073.55
Health OPEB Regulatory Asset	(1,908,192.00)	(1,908,192.00)
Life OPEB Regulatory Asset	239,463.00	239,463.00
<b>Total Other Assets</b>	<b>(\$1,043,037.40)</b>	<b>(\$1,116,850.66)</b>
<b>Total Assets</b>	<b>\$112,563,049.29</b>	<b>\$117,912,224.97</b>

## Balance Sheet

## For Period Ending 12/31/2022

	2022 YTD	2021 YTD
<b>Liabilities and Equity</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$1,296,760.17	\$529,071.55
Accounts Payable - Racine Water Utility	740,996.72	694,923.49
Accounts Payable - City of Racine	983.74	1,315,582.35
Accounts Payable - Racine Infrastructure	6,324,326.81	3,964,969.35
Accrued Payroll	70,141.80	59,409.98
Accrued Health Insurance Claims	63,144.00	63,144.00
Accrued Interest Payable	45,618.66	75,041.42
Current Maturities of Long Term Debt	994,402.07	6,534,602.98
<b>Total Accounts Payable</b>	<b>\$9,536,373.97</b>	<b>\$13,236,745.12</b>
<b>Other Liabilities</b>		
Accrued Compensated Absences	\$207,741.08	\$299,854.92
Net OPEB Liability	11,865,244.48	11,865,244.48
Advance Plant Capacity Income	44,964,963.25	46,515,479.29
Long Term Debt - '21 Issue	824,573.53	728,988.85
Long Term Debt - '08 Issue	842,134.42	1,040,111.26
Long Term Debt - '10 Issue	932,414.14	1,076,320.36
Long Term Debt - '18 Issues	10,694,962.75	11,307,774.50
<b>Total Other Liabilities</b>	<b>\$70,332,033.65</b>	<b>\$72,833,773.66</b>
<b>Total Liabilities</b>	<b>\$79,868,407.62</b>	<b>\$86,070,518.78</b>
<b>Equity</b>		
Construction Grants	\$20,030,834.41	\$20,030,834.41
Retained Earnings	11,810,871.78	11,841,614.42
Current Year Net Profit/(Loss)	852,935.48	(30,742.64)
<b>Total Equity</b>	<b>\$32,694,641.67</b>	<b>\$31,841,706.19</b>
<b>Total Liabilities and Equity</b>	<b>\$112,563,049.29</b>	<b>\$117,912,224.97</b>