

**Racine Wastewater Utility**  
**Expense Statement**  
**For the month ending 12/31/2020**

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
<b>Personnel Services</b>							
Salaries & Wages	\$3,239,000	\$419,000	\$397,352.03	\$21,648	\$3,239,000	\$3,118,044.90	\$120,955
<b>Contractual Services</b>							
Professional Services	\$254,000	\$21,200	\$199,462.85	(\$178,263)	\$254,000	\$501,162.17	(\$247,162)
Laboratory Prof. Services	29,000	2,380	1,058.08	1,322	29,000	22,038.27	6,962
Pre-treat Prof. Services	9,000	750	(2,520.15)	3,270	9,000	7,422.45	1,578
Building & Equipment Maint.	110,000	9,200	12,773.01	(3,573)	110,000	80,991.61	29,008
Vehicle Maintenance	25,000	2,080	1,043.53	1,036	25,000	15,715.24	9,285
Telephone	10,000	870	621.00	249	10,000	8,551.88	1,448
Natural Gas	170,000	20,100	(6,045.04)	26,145	170,000	110,654.64	59,345
Electric Service	950,000	79,200	71,379.95	7,820	950,000	930,848.19	19,152
Water Service	265,000	72,000	67,070.76	4,929	265,000	260,454.09	4,546
City Sewer System Repairs	18,000	1,500	206.84	1,293	18,000	351.58	17,648
Interceptor Maintenance	130,000	10,800	1,856.17	8,944	130,000	89,792.29	40,208
Sludge & Grit Disposal	687,000	122,000	35,730.48	86,270	687,000	665,674.13	21,326
	<b>\$2,657,000</b>	<b>\$342,080</b>	<b>\$382,637.48</b>	<b>(\$40,557)</b>	<b>\$2,657,000</b>	<b>\$2,693,656.54</b>	<b>(\$36,657)</b>
<b>Materials &amp; Supplies</b>							
Office Supplies	\$14,000	\$1,170	\$1,987.51	(\$818)	\$14,000	\$11,505.26	\$2,495
Gasoline & Diesel	25,000	2,080	701.31	1,379	25,000	11,224.97	13,775
Lubricants	30,000	2,500	4,585.46	(2,085)	30,000	29,342.10	658
Custodial Supplies	16,000	1,330	2,398.55	(1,069)	16,000	15,160.38	840
Operational Chemicals	388,000	32,300	33,931.40	(1,631)	388,000	416,169.56	(28,170)
Plant & System Supplies	56,000	4,700	15,019.41	(10,319)	56,000	73,795.81	(17,796)
Equipment Supplies	215,000	17,900	9,011.76	8,888	215,000	301,808.95	(86,809)
Sewer Maint. Supplies	7,000	580	1,803.25	(1,223)	7,000	6,225.73	774
Pre-treat Sampling Supplies	7,000	580	1,363.41	(783)	7,000	6,893.69	106
Laboratory Supplies	55,000	4,580	7,710.33	(3,130)	55,000	53,731.19	1,269
Pre-treat Lab Supplies	22,000	1,830	4,344.62	(2,515)	22,000	18,835.69	3,164
Computer & PLC Supplies	35,000	2,920	18,653.66	(15,734)	35,000	46,028.88	(11,029)
	<b>\$870,000</b>	<b>\$72,470</b>	<b>\$101,510.67</b>	<b>(\$29,041)</b>	<b>\$870,000</b>	<b>\$990,722.21</b>	<b>(\$120,722)</b>

**Racine Wastewater Utility**  
**Expense Statement**  
**For the month Ending 12/31/2020**

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
<b>Metering, Billing, &amp; Collection</b>	<b>\$620,000</b>	<b>\$51,700</b>	<b>\$52,694.44</b>	<b>(\$994)</b>	<b>\$620,000</b>	<b>\$632,333.32</b>	<b>(\$12,333)</b>
<b>Administrative &amp; General</b>							
Dues, Publications & Travel	\$37,000	\$3,080	\$0.99	\$3,079	\$37,000	\$15,967.58	\$21,032
FICA Tax	253,000	24,200	27,491.36	(3,291)	253,000	243,378.38	9,622
Property & Liability Insurance	100,000	8,300	7,658.84	641	100,000	105,897.18	(5,897)
Workers Comp. Insurance	65,000	5,400	4,051.33	1,349	65,000	52,257.00	12,743
Office Rent	32,000	2,670	2,616.75	53	32,000	31,401.00	599
Wisconsin Retirement	311,000	30,000	29,362.38	638	311,000	282,216.80	28,783
Medical Expenses	1,100,000	93,000	81,406.06	11,594	1,100,000	1,068,187.93	31,812
Net OPEB Obligation	600,000	600,000	0.00	600,000	600,000	0.00	600,000
Life Insurance	15,000	1,250	582.84	667	15,000	12,020.14	2,980
Safety Programs & Supplies	19,000	1,580	4,141.70	(2,562)	19,000	18,834.25	166
City Dept. Charges	85,000	6,900	6,916.67	(17)	85,000	83,000.00	2,000
Training Programs	15,000	1,250	1,533.08	(283)	15,000	11,749.36	3,251
Stormwater Fees	46,000	0	6,236.42	(6,236)	46,000	42,516.92	3,483
DNR Permit Fee	137,000	0	0.00	0	137,000	136,787.64	212
Bad Debt Expense	0	0	0.00	0	0	23,249.79	(23,250)
Airport Property Lease	51,000	0	0.00	0	51,000	50,845.67	154
	<b>\$2,866,000</b>	<b>\$777,630</b>	<b>\$171,998.42</b>	<b>\$605,632</b>	<b>\$2,866,000</b>	<b>\$2,178,309.64</b>	<b>\$687,690</b>
<b>Other Expenses</b>							
Depreciation	\$2,264,201	\$188,721	\$1,865,131.31	(\$1,676,410)	\$2,264,201	\$3,940,648.89	(\$1,676,448)
Interest - Pension Bond	2,000	130	98.08	32	2,000	1,176.98	823
Interest Expense '02 Issues	374,000	31,130	31,048.89	81	374,000	372,586.68	1,413
Interest Expense '08 Issue	37,000	3,120	3,059.02	61	37,000	36,708.24	292
Interest Expense '10 Issue	31,000	2,620	2,566.38	54	31,000	30,796.55	203
Interest Expense '18 Issues	230,000	19,130	18,397.78	732	230,000	227,055.67	2,944
Appropriations to Municipality	1,057,788	88,138	88,149.00	(11)	1,057,788	1,057,788.00	0
	<b>\$3,995,989</b>	<b>\$332,989</b>	<b>\$2,008,450.46</b>	<b>(\$1,675,461)</b>	<b>\$3,995,989</b>	<b>\$5,666,761.01</b>	<b>(\$1,670,772)</b>
<b>Grand Total</b>	<b>\$14,247,989</b>	<b>\$1,995,869</b>	<b>\$3,114,643.50</b>	<b>(\$1,118,775)</b>	<b>\$14,247,989</b>	<b>\$15,279,827.62</b>	<b>(\$1,031,839)</b>

**Racine Wastewater Utility**  
**Profit or Loss Statement**  
**For the month ending 12/31/2020**

Unaudited Statement  
 For Information Only

	Monthly Budget	Monthly Actual	YTD Budget	2020 YTD Actual	2019 YTD Actual
Total Sales	\$1,984,573	\$1,988,164.45	\$13,381,253	\$13,347,020.02	\$14,655,303.50
<b>Operating Expenses</b>					
Personnel Services	\$419,000	\$397,352.03	\$3,239,000	\$3,118,044.90	\$2,938,604.35
Contractual Services	342,080	382,637.48	2,657,000	2,693,656.54	2,475,565.30
Materials & Supplies	72,470	101,510.67	870,000	990,722.21	823,523.74
Customer Accounts	51,700	52,694.44	620,000	632,333.32	632,333.17
Administrative & General	777,630	171,998.42	2,866,000	2,178,309.64	2,372,433.37
<b>Total Operating Expense</b>	<b>\$1,662,880</b>	<b>\$1,106,193.04</b>	<b>\$10,252,000</b>	<b>\$9,613,066.61</b>	<b>\$9,242,459.93</b>
<b>Gross Profit or (Loss)</b>	<b>\$321,693</b>	<b>\$881,971.41</b>	<b>\$3,129,253</b>	<b>\$3,733,953.41</b>	<b>\$5,412,843.57</b>
Depreciation Expense	188,721	1,865,131.31	2,264,201	3,940,648.89	3,821,876.59
<b>Profit or (Loss) from Operations</b>	<b>\$132,972</b>	<b>(\$983,159.90)</b>	<b>\$865,052</b>	<b>(\$206,695.48)</b>	<b>\$1,590,966.98</b>
Interest Income	13,300	2,277.31	160,000	49,832.55	161,656.51
Plant Capacity Income	133,900	204,448.85	1,406,680	2,237,444.30	1,505,824.56
Gain (Loss) on Disposal of Equipment	0	1,350.00	0	1,350.00	9,825.00
Miscellaneous Income	15,000	19,285.50	15,000	19,285.50	15,288.60
Household Hazardous Waste Revenue	20,000	5,914.31	155,000	134,726.78	230,582.08
Misc. NonOperating Income CIAC	0	1,535,490.00	0	1,535,490.00	0.00
<b>Total Other Income</b>	<b>\$182,200</b>	<b>\$1,768,765.97</b>	<b>\$1,736,680</b>	<b>\$3,978,129.13</b>	<b>\$1,923,176.75</b>
Interest Expense	56,130	55,170.15	674,000	668,324.12	803,968.80
Household Hazardous Waste Expense	19,500	44,267.22	190,000	176,940.65	188,012.74
<b>Total Other Expenses</b>	<b>\$75,630</b>	<b>\$99,437.37</b>	<b>\$864,000</b>	<b>\$845,264.77</b>	<b>\$991,981.54</b>
<b>Net Income or (Loss)</b>	<b>\$239,542</b>	<b>\$686,168.70</b>	<b>\$1,737,732</b>	<b>\$2,926,168.88</b>	<b>\$2,522,162.19</b>
Appropriation to City of Racine	88,138	88,149.00	1,057,788	1,057,788.00	911,048.00
<b>Net Income or (Loss) after Appropriation</b>	<b>\$151,404</b>	<b>\$598,019.70</b>	<b>\$679,944</b>	<b>\$1,868,380.88</b>	<b>\$1,611,114.19</b>

Unaudited Statements  
For Information Only

**Balance Sheet****For Period Ending 12/31/2020**

	2020 YTD	2019 YTD
<b>Assets</b>		
<b>Cash &amp; Investments</b>		
Cash & Investments - Operation & Maint. Fund	\$11,579,059.92	\$12,615,392.86
Cash & Investments - DNR Replacement Fund	3,214,426.04	3,198,642.51
Cash & Investments - Bond Redemption Fund	4,503,451.38	4,446,753.62
<b>Total Cash &amp; Investments</b>	<b>\$19,296,937.34</b>	<b>\$20,260,788.99</b>
<b>Accounts Receivable</b>		
Accounts Receivable - Consumers	\$1,955,629.38	\$2,013,416.09
Accounts Receivable - Consumers Tax Roll	1,404,145.51	1,619,577.74
Accounts Receivable - Racine Water Utility	87,542.56	806,664.60
Accounts Receivable - City of Racine	0.00	21,742.46
Accounts Receivable - Miscellaneous	2,052,789.39	2,192,509.75
Accounts Receivable - Plant Capacity	20,133,544.60	24,388,864.68
<b>Total Accounts Receivable</b>	<b>\$25,633,651.44</b>	<b>\$31,042,775.32</b>
<b>Property, Plant and Equipment</b>		
Utility Property, Plant and Equipment	\$175,981,776.19	\$173,560,261.24
Construction Work in Progress	1,191,567.16	866,680.37
Less Accumulated Depreciation	96,114,307.04	92,457,929.07
<b>Total Property, Plant and Equipment</b>	<b>\$81,059,036.31</b>	<b>\$81,969,012.54</b>
<b>Other Assets</b>		
Chemical Inventory	\$91,110.24	\$74,994.92
Net Pension Asset	473,073.55	473,073.55
Health OPEB Regulatory Asset	(159,871.00)	(159,871.00)
Life OPEB Regulatory Asset	14,757.00	14,757.00
Deferred Pension Expense	0.00	63,376.70
<b>Total Other Assets</b>	<b>\$419,069.79</b>	<b>\$466,331.17</b>
<b>Total Assets</b>	<b>\$126,408,694.88</b>	<b>\$133,738,908.02</b>

**Balance Sheet**  
**For Period Ending 12/31/2020**

	2020 YTD	2019 YTD
<b>Liabilities and Equity</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$1,219,391.19	\$736,406.49
Accounts Payable - Racine Water Utility	632,333.32	850,529.69
Accounts Payable - City of Racine	1,417.46	385,337.61
Accounts Payable - Racine Infrastructure	2,795,148.36	4,410,228.64
Accrued Payroll	99,032.08	154,237.68
Accrued Health Insurance Claims	283,544.00	283,544.00
Accrued Interest Payable	103,489.93	130,619.15
Current Maturities of Long Term Debt	6,600,180.89	6,440,659.73
<b>Total Accounts Payable</b>	<b>\$11,734,537.23</b>	<b>\$13,391,562.99</b>
<b>Other Liabilities</b>		
Accrued Compensated Absences	\$373,802.88	\$420,498.82
Net OPEB Liability	13,388,859.48	13,388,859.48
Advance Plant Capacity Income	48,065,995.33	49,616,511.37
Deferred Reveune - Rate Stabilization Fund	800,000.00	800,000.00
City of Racine Pension Bond	0.00	110,775.00
Long Term Debt - '02 Issues	5,566,035.22	11,249,389.80
Long Term Debt - '08 Issue	1,233,306.51	1,421,835.67
Long Term Debt - '10 Issue	1,217,128.80	1,354,906.14
Long Term Debt - '18 Issues	11,909,337.04	11,733,257.24
<b>Total Other Liabilities</b>	<b>\$82,554,465.26</b>	<b>\$90,096,033.52</b>
<b>Total Liabilities</b>	<b>\$94,289,002.49</b>	<b>\$103,487,596.51</b>
<b>Equity</b>		
Construction Grants	\$20,030,834.41	\$20,030,834.41
Retained Earnings	10,220,477.10	8,609,362.91
Current Year Net Profit/(Loss)	1,868,380.88	1,611,114.19
<b>Total Equity</b>	<b>\$32,119,692.39</b>	<b>\$30,251,311.51</b>
<b>Total Liabilities and Equity</b>	<b>\$126,408,694.88</b>	<b>\$133,738,908.02</b>