

12/17/2021

Unaudited Statements  
For Information Only

**Racine Wastewater Utility**  
**Expense Statement**  
**For the month ending 11/30/2021**

Page: 1

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
<b>Personnel Services</b>							
Salaries & Wages	\$3,241,000	\$250,200	\$225,718.72	\$24,481	\$2,803,000	\$2,503,236.02	\$299,764
<b>Contractual Services</b>							
Professional Services	\$277,000	\$23,100	\$1,960.47	\$21,140	\$253,900	\$324,630.87	(\$70,731)
Laboratory Prof. Services	37,000	2,500	2,622.01	(122)	34,500	48,737.40	(14,237)
Pre-treat Prof. Services	6,000	125	0.00	125	5,875	10,069.45	(4,194)
Building & Equipment Maint.	110,000	9,200	41,265.06	(32,065)	100,800	91,559.22	9,241
Vehicle Maintenance	25,000	2,080	2,328.88	(249)	22,920	18,009.38	4,911
Telephone	10,000	830	670.00	160	9,130	7,687.61	1,442
Natural Gas	170,000	20,000	19,920.90	79	148,000	201,055.11	(53,055)
Electric Service	950,000	79,200	76,352.26	2,848	871,200	734,350.11	136,850
Water Service	300,000	0	0.00	0	219,000	244,937.50	(25,938)
City Sewer System Repairs	18,000	1,500	33.94	1,466	16,500	2,050.10	14,450
Interceptor Maintenance	130,000	10,800	3,339.93	7,460	119,200	63,939.27	55,261
Sludge & Grit Disposal	688,000	33,000	29,364.56	3,635	655,000	642,932.50	12,068
	<b>\$2,721,000</b>	<b>\$182,335</b>	<b>\$177,858.01</b>	<b>\$4,477</b>	<b>\$2,456,025</b>	<b>\$2,389,958.52</b>	<b>\$66,066</b>
<b>Materials &amp; Supplies</b>							
Office Supplies	\$14,000	\$1,170	\$1,131.22	\$39	\$12,830	\$9,033.62	\$3,796
Gasoline & Diesel	24,000	2,000	1,936.72	63	22,000	20,584.44	1,416
Lubricants	31,000	2,580	0.00	2,580	28,380	27,382.01	998
Custodial Supplies	18,000	1,500	1,154.80	345	16,500	11,597.03	4,903
Operational Chemicals	392,000	32,700	41,056.08	(8,356)	359,300	427,962.19	(68,662)
Plant & System Supplies	56,000	4,700	602.14	4,098	51,300	54,206.33	(2,906)
Equipment Supplies	220,000	18,300	18,420.80	(121)	201,700	79,086.33	122,614
Sewer Maint. Supplies	10,000	830	229.00	601	9,170	8,505.01	665
Pre-treat Sampling Supplies	7,000	580	1,624.40	(1,044)	6,420	5,925.17	495
Laboratory Supplies	58,000	4,830	2,216.48	2,614	53,170	40,672.30	12,498
Pre-treat Lab Supplies	22,000	1,830	1,437.35	393	20,170	15,065.56	5,104
Computer & PLC Supplies	50,000	4,170	315.36	3,855	45,830	12,557.01	33,273
	<b>\$902,000</b>	<b>\$75,190</b>	<b>\$70,124.35</b>	<b>\$5,066</b>	<b>\$826,770</b>	<b>\$712,577.00</b>	<b>\$114,193</b>

**Racine Wastewater Utility**  
**Expense Statement**  
**For the month Ending 11/30/2021**

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
<b>Metering, Billing, &amp; Collection</b>	<b>\$650,000</b>	<b>\$54,200</b>	<b>\$53,417.25</b>	<b>\$783</b>	<b>\$595,800</b>	<b>\$587,589.75</b>	<b>\$8,210</b>
<b>Administrative &amp; General</b>							
Dues, Publications & Travel	\$35,000	\$2,920	\$1,014.70	\$1,905	\$32,080	\$15,314.70	\$16,765
FICA Tax	253,000	19,000	16,513.13	2,487	225,000	198,584.85	26,415
Property & Liability Insurance	105,000	8,600	11,856.67	(3,257)	96,200	121,704.91	(25,505)
Workers Comp. Insurance	65,000	5,400	5,290.33	110	59,600	65,161.67	(5,562)
Office Rent	33,000	2,750	2,680.25	70	30,250	29,482.75	767
Wisconsin Retirement	286,000	22,000	15,325.25	6,675	252,000	169,355.29	82,645
Medical Expenses	1,100,000	85,000	226,839.71	(141,840)	1,015,000	1,397,298.98	(382,299)
Life Insurance	15,000	1,250	898.73	351	13,750	9,386.31	4,364
Safety Programs & Supplies	14,000	1,170	160.30	1,010	12,830	26,962.23	(14,132)
City Dept. Charges	85,000	7,100	7,166.67	(67)	78,100	78,833.33	(733)
Training Programs	15,000	1,250	0.00	1,250	13,750	5,725.36	8,025
Stormwater Fees	46,000	0	0.00	0	46,000	37,909.26	8,091
DNR Permit Fee	142,000	0	0.00	0	142,000	139,541.01	2,459
Bad Debt Expense	0	0	0.00	0	0	24,224.17	(24,224)
Airport Property Lease	52,000	0	0.00	0	52,000	51,491.30	509
	<b>\$2,246,000</b>	<b>\$156,440</b>	<b>\$287,745.74</b>	<b>(\$131,306)</b>	<b>\$2,068,560</b>	<b>\$2,370,976.12</b>	<b>(\$302,416)</b>
<b>Other Expenses</b>							
Depreciation	\$2,246,964	\$187,250	\$187,247.00	\$3	\$2,059,750	\$2,059,717.00	\$33
Interest Expense '02 Issues	213,000	17,750	17,761.62	(12)	195,250	195,377.80	(128)
Interest Expense '08 Issue	32,400	2,700	2,673.31	27	29,700	29,406.40	294
Interest Expense '10 Issue	28,000	2,330	2,315.60	14	25,630	25,471.61	158
Interest Expense '18 Issues	215,600	17,975	18,869.93	(895)	197,725	207,569.17	(9,844)
Appropriations to Municipality	1,062,814	88,570	88,567.83	2	974,270	974,246.17	24
	<b>\$3,798,778</b>	<b>\$316,575</b>	<b>\$317,435.29</b>	<b>(\$860)</b>	<b>\$3,482,325</b>	<b>\$3,491,788.15</b>	<b>(\$9,463)</b>
<b>Grand Total</b>	<b>\$13,558,778</b>	<b>\$1,034,940</b>	<b>\$1,132,299.36</b>	<b>(\$97,359)</b>	<b>\$12,232,480</b>	<b>\$12,056,125.56</b>	<b>\$176,354</b>

12/17/2021

Unaudited Statement  
For Information Only

**Racine Wastewater Utility**  
**Profit or Loss Statement**  
**For the month ending 11/30/2021**

Page: 1

	Monthly Budget	Monthly Actual	YTD Budget	2021 YTD Actual	2020 YTD Actual
Total Sales	\$525,240	\$492,662.84	\$10,676,780	\$9,049,001.91	\$11,358,855.57
<b>Operating Expenses</b>					
Personnel Services	\$250,200	\$225,718.72	\$2,803,000	\$2,503,236.02	\$2,720,692.87
Contractual Services	182,335	177,858.01	2,456,025	2,389,958.52	2,311,019.06
Materials & Supplies	75,190	70,124.35	826,770	712,577.00	889,211.54
Customer Accounts	54,200	53,417.25	595,800	587,589.75	579,638.88
Administrative & General	156,440	287,745.74	2,068,560	2,370,976.12	2,006,311.22
<b>Total Operating Expense</b>	<b>\$718,365</b>	<b>\$814,864.07</b>	<b>\$8,750,155</b>	<b>\$8,564,337.41</b>	<b>\$8,506,873.57</b>
<b>Gross Profit or (Loss)</b>	<b>(\$193,125)</b>	<b>(\$322,201.23)</b>	<b>\$1,926,625</b>	<b>\$484,664.50</b>	<b>\$2,851,982.00</b>
Depreciation Expense	187,250	187,247.00	2,059,750	2,059,717.00	2,075,517.58
<b>Profit or (Loss) from Operations</b>	<b>(\$380,375)</b>	<b>(\$509,448.23)</b>	<b>(\$133,125)</b>	<b>(\$1,575,052.50)</b>	<b>\$776,464.42</b>
Interest Income	7,800	1,293.82	82,400	18,175.50	47,555.24
Plant Capacity Income	117,000	129,209.67	1,738,352	1,741,860.08	2,032,995.45
Household Hazardous Waste Revenue	7,200	4,642.55	139,400	130,336.80	128,812.47
Misc. NonOperating Income CIAC	0	507,993.60	0	507,993.60	0.00
<b>Total Other Income</b>	<b>\$132,000</b>	<b>\$643,139.64</b>	<b>\$1,960,152</b>	<b>\$2,398,365.98</b>	<b>\$2,209,363.16</b>
Interest Expense	40,755	41,620.46	448,305	457,824.98	613,153.97
Household Hazardous Waste Expense	15,400	1,825.00	175,000	140,793.36	132,673.43
<b>Total Other Expenses</b>	<b>\$56,155</b>	<b>\$43,445.46</b>	<b>\$623,305</b>	<b>\$598,618.34</b>	<b>\$745,827.40</b>
<b>Net Income or (Loss)</b>	<b>(\$304,530)</b>	<b>\$90,245.95</b>	<b>\$1,203,722</b>	<b>\$224,695.14</b>	<b>\$2,240,000.18</b>
Appropriation to City of Racine	88,570	88,567.83	974,270	974,246.17	969,639.00
<b>Net Income or (Loss) after Appropriation</b>	<b>(\$393,100)</b>	<b>\$1,678.12</b>	<b>\$229,452</b>	<b>(\$749,551.03)</b>	<b>\$1,270,361.18</b>

## Balance Sheet

For Period Ending 11/30/2021

<b>Assets</b>	2021 YTD	2020 YTD
<b>Cash &amp; Investments</b>		
Cash & Investments - Operation & Maint. Fund	\$9,948,884.03	\$11,441,754.46
Cash & Investments - DNR Replacement Fund	3,216,128.21	3,214,141.74
Cash & Investments - Bond Redemption Fund	4,509,154.91	4,452,879.36
<b>Total Cash &amp; Investments</b>	<b>\$17,674,167.15</b>	<b>\$19,108,775.56</b>
<b>Accounts Receivable</b>		
Accounts Receivable - Consumers	\$1,822,675.96	\$1,805,435.33
Accounts Receivable - Consumers Tax Roll	1,476,976.96	1,404,145.51
Accounts Receivable - Racine Water Utility	636,212.97	613,056.87
Accounts Receivable - Miscellaneous	17,231.28	910,828.80
Accounts Receivable - Plant Capacity	16,012,222.77	20,060,986.02
<b>Total Accounts Receivable</b>	<b>\$19,965,319.94</b>	<b>\$24,794,452.53</b>
<b>Property, Plant and Equipment</b>		
Utility Property, Plant and Equipment	\$175,981,776.19	\$173,560,261.24
Construction Work in Progress	4,187,621.90	2,259,196.53
Less Accumulated Depreciation	98,174,024.04	94,547,296.65
<b>Total Property, Plant and Equipment</b>	<b>\$81,995,374.05</b>	<b>\$81,272,161.12</b>
<b>Other Assets</b>		
Chemical Inventory	\$46,643.62	\$37,911.47
Prepaid Expenses	17,197.98	11,710.17
Net Pension Asset	473,073.55	473,073.55
Health OPEB Regulatory Asset	(2,791,038.00)	(159,871.00)
Life OPEB Regulatory Asset	163,740.00	14,757.00
Deferred Pension Expense	0.00	5,281.41
<b>Total Other Assets</b>	<b>(\$2,090,382.85)</b>	<b>\$382,862.60</b>
<b>Total Assets</b>	<b>\$117,544,478.29</b>	<b>\$125,558,251.81</b>

## Balance Sheet

For Period Ending 11/30/2021

	2021 YTD	2020 YTD
<b>Liabilities and Equity</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$341,509.95	\$198,010.36
Accounts Payable - Racine Water Utility	833,010.96	629,246.76
Accounts Payable - City of Racine	0.00	(98.08)
Accounts Payable - Racine Infrastructure	5,049,447.55	3,012,179.67
Accrued Payroll Withholdings	108,833.56	59,665.23
Accrued City Expenses	14,333.33	34,583.33
Accrued Appropriation to City	177,135.67	440,745.00
Accrued Health Insurance Claims	122,486.00	283,544.00
Accrued Interest Payable	31,629.32	48,151.09
Current Maturities of Long Term Debt	6,534,602.98	6,600,180.89
<b>Total Accounts Payable</b>	<b>\$13,212,989.32</b>	<b>\$11,306,208.25</b>
<b>Other Liabilities</b>		
Accrued Compensated Absences	\$304,031.76	\$420,498.82
Net OPEB Liability	10,906,675.48	13,388,859.48
Advance Plant Capacity Income	46,644,688.96	48,195,205.00
Deferred Reveune - Rate Stabilization Fund	1,200,000.00	800,000.00
Long Term Debt - '21 Issue	728,988.85	0.00
Long Term Debt - '02 Issues	0.00	5,566,035.22
Long Term Debt - '08 Issue	1,040,111.26	1,233,306.51
Long Term Debt - '10 Issue	1,076,320.36	1,217,128.80
Long Term Debt - '18 Issues	11,307,774.50	11,909,337.04
<b>Total Other Liabilities</b>	<b>\$73,208,591.17</b>	<b>\$82,730,370.87</b>
<b>Total Liabilities</b>	<b>\$86,421,580.49</b>	<b>\$94,036,579.12</b>
<b>Equity</b>		
Construction Grants	\$20,030,834.41	\$20,030,834.41
Retained Earnings	11,841,614.42	10,220,477.10
Current Year Net Profit/(Loss)	(749,551.03)	1,270,361.18
<b>Total Equity</b>	<b>\$31,122,897.80</b>	<b>\$31,521,672.69</b>
<b>Total Liabilities and Equity</b>	<b>\$117,544,478.29</b>	<b>\$125,558,251.81</b>