

Racine Wastewater Utility

Expense Statement

For the month ending 9/30/2024

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
Personnel Services							
Salaries & Wages	\$3,690,000	\$285,300	\$250,780.39	\$34,520	\$2,625,900	\$2,342,550.23	\$283,350
Contractual Services							
Professional Services	\$323,000	\$26,920	\$13,526.73	\$13,393	\$242,280	\$249,919.59	(\$7,640)
Laboratory Prof. Services	52,000	4,330	2,832.84	1,497	38,970	47,128.47	(8,158)
Pre-treat Prof. Services	7,000	580	(4,638.00)	5,218	5,220	6,399.46	(1,179)
Building & Equipment Maint.	143,000	11,900	10,476.77	1,423	107,300	67,639.82	39,660
Vehicle Maintenance	30,000	2,500	8,664.90	(6,165)	22,500	27,006.12	(4,506)
Telephone	10,000	830	586.00	244	7,470	5,808.79	1,661
Natural Gas	205,000	8,600	1,496.37	7,104	138,500	107,761.28	30,739
Electric Service	1,000,000	83,300	91,426.33	(8,126)	750,100	866,625.87	(116,526)
Water Service	350,000	0	0.00	0	176,200	166,587.76	9,612
City Sewer System Repairs	14,000	1,170	2,650.53	(1,481)	10,490	5,835.56	4,654
Interceptor Maintenance	130,000	10,830	13,180.19	(2,350)	97,470	71,686.42	25,784
Sludge & Grit Disposal	596,000	79,000	77,437.57	1,562	491,000	477,338.74	13,661
	\$2,860,000	\$229,960	\$217,640.23	\$12,320	\$2,087,500	\$2,099,737.88	(\$12,238)
Materials & Supplies							
Office Supplies	\$13,000	\$1,080	\$1,480.80	(\$401)	\$9,720	\$7,978.92	\$1,741
Gasoline & Diesel	27,000	2,250	2,524.91	(275)	20,250	19,060.39	1,190
Lubricants	35,000	2,920	3,015.30	(95)	26,240	23,289.07	2,951
Custodial Supplies	20,000	1,670	2,213.13	(543)	15,030	17,695.50	(2,666)
Operational Chemicals	652,000	54,300	78,870.99	(24,571)	488,700	561,323.52	(72,624)
Plant & System Supplies	56,000	4,700	2,353.47	2,347	41,900	32,263.89	9,636
Equipment Supplies	220,000	18,300	22,200.80	(3,901)	165,100	129,492.55	35,607
Sewer Maint. Supplies	10,000	830	0.00	830	7,510	7,563.55	(54)
Pre-treat Sampling Supplies	7,000	580	1,672.00	(1,092)	5,260	4,305.69	954
Laboratory Supplies	66,000	5,500	8,022.66	(2,523)	49,500	40,189.45	9,311
Pre-treat Lab Supplies	25,000	2,080	709.26	1,371	18,760	17,036.92	1,723
Computer & PLC Supplies	50,000	4,170	2,418.80	1,751	37,530	29,744.68	7,785
	\$1,181,000	\$98,380	\$125,482.12	(\$27,102)	\$885,500	\$889,944.13	(\$4,444)

**Racine Wastewater Utility
Expense Statement**

For the month Ending 9/30/2024

	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	\$498,600	\$495,509.49	\$3,091
Administrative & General							
Dues, Publications & Travel	\$25,000	\$2,080	\$13,659.99	(\$11,580)	\$18,720	\$20,561.42	(\$1,841)
FICA Tax	282,000	21,200	17,898.10	3,302	202,900	173,637.95	29,262
Property & Liability Insurance	140,000	11,700	12,691.37	(991)	104,900	111,058.48	(6,158)
Workers Comp. Insurance	68,000	5,670	4,352.89	1,317	51,030	37,742.08	13,288
Office Rent	37,000	3,080	3,121.25	(41)	27,720	28,083.25	(363)
Wisconsin Retirement	284,000	21,800	16,810.71	4,989	207,100	161,977.70	45,122
Medical Expenses	950,000	79,170	47,927.74	31,242	712,530	544,188.13	168,342
Life Insurance	11,000	920	831.48	89	8,280	7,139.91	1,140
Safety Programs & Supplies	38,000	3,170	1,050.92	2,119	28,530	16,603.30	11,927
City Dept. Charges	100,000	8,300	8,138.67	161	74,700	73,248.03	1,452
Training Programs	29,000	2,420	0.00	2,420	21,780	7,845.74	13,934
Stormwater Fees	50,000	6,000	6,724.51	(725)	31,000	36,691.37	(5,691)
DNR Permit Fee	136,000	0	0.00	0	136,000	136,417.95	(418)
Bad Debt Expense	0	0	(8,764.29)	8,764	0	42,724.03	(42,724)
Airport Property Lease	60,000	0	0.00	0	60,000	60,698.78	(699)
	\$2,210,000	\$165,510	\$124,443.34	\$41,067	\$1,685,190	\$1,458,618.12	\$226,572
Other Expenses							
Depreciation	\$2,216,248	\$184,690	\$184,687.33	\$3	\$1,662,210	\$1,662,185.97	\$24
Interest Expense '08 Issue	18,000	1,500	1,458.00	42	13,500	13,121.37	379
Interest Expense '10 Issue	19,000	1,580	1,530.00	50	14,220	13,766.05	454
Interest Expense '18 Issues	193,000	16,080	16,017.00	63	144,720	144,162.23	558
Interest Expense '21 Issues	12,000	1,000	987.00	13	9,000	8,884.97	115
Interest Expense '23 Issues	400,000	33,330	14,330.73	18,999	299,970	203,651.46	96,319
Appropriations to Municipality	1,081,031	90,090	90,085.92	4	810,810	810,773.28	37
	\$3,939,279	\$328,270	\$309,095.98	\$19,174	\$2,954,430	\$2,856,545.33	\$97,885
Grand Total	\$14,545,279	\$1,162,820	\$1,082,498.67	\$80,321	\$10,737,120	\$10,142,905.18	\$594,215

Unaudited Statement
For Information Only

Racine Wastewater Utility
Profit or Loss Statement
For the month ending 9/30/2024

	2024		2023		
	Monthly Budget	Monthly Actual	YTD Budget	YTD Actual	
Total Sales	\$868,940	\$837,678.58	\$9,538,000	\$9,911,333.94	\$9,391,583.78
Operating Expenses					
Personnel Services	\$285,300	\$250,780.39	\$2,625,900	\$2,342,550.23	\$2,216,761.48
Contractual Services	229,960	217,640.23	2,087,500	2,099,737.88	2,077,284.56
Materials & Supplies	98,380	125,482.12	885,500	889,944.13	827,232.19
Customer Accounts	55,400	55,056.61	498,600	495,509.49	477,580.32
Administrative & General	165,510	124,443.34	1,685,190	1,458,618.12	1,488,570.46
Total Operating Expense	\$834,550	\$773,402.69	\$7,782,690	\$7,286,359.85	\$7,087,429.01
Gross Profit or (Loss)	\$34,390	\$64,275.89	\$1,755,310	\$2,624,974.09	\$2,304,154.77
Depreciation Expense	184,690	184,687.33	1,662,210	1,662,185.97	1,697,104.53
Profit or (Loss) from Operations	(\$150,300)	(\$120,411.44)	\$93,100	\$962,788.12	\$607,050.24
Interest Income	29,576	77,844.82	266,184	503,767.41	290,011.67
Plant Capacity Income	106,900	129,257.78	1,188,100	1,269,750.21	1,260,725.73
Household Hazardous Waste Revenue	9,500	5,931.00	125,700	119,951.37	120,109.20
Misc. NonOperating Income CIAC	0	406,956.84	0	656,093.16	27,110.68
Total Other Income	\$145,976	\$619,990.44	\$1,579,984	\$2,549,562.15	\$1,697,957.28
Interest Expense	53,490	34,322.73	481,410	383,586.08	195,226.29
Household Hazardous Waste Expense	25,600	83,138.52	134,000	92,749.26	101,039.65
Total Other Expenses	\$79,090	\$117,461.25	\$615,410	\$476,335.34	\$296,265.94
Net Income or (Loss)	(\$83,414)	\$382,117.75	\$1,057,674	\$3,036,014.93	\$2,008,741.58
Appropriation to City of Racine	90,090	90,085.92	810,810	810,773.28	871,722.73
Net Income or (Loss) after Appropriation	(\$173,504)	\$292,031.83	\$246,864	\$2,225,241.65	\$1,137,018.85

Unaudited Statements
For Information Only

Balance Sheet**For Period Ending 9/30/2024**

	2024 YTD	2023 YTD
Assets		
Cash & Investments		
Cash & Investments - Operation & Maint. Fund	\$10,183,181.24	\$6,904,206.26
Investments - DNR Replacement Fund	3,566,558.02	3,389,463.73
Cash & Investments - Bond Redemption Fund	1,039,362.72	1,018,580.15
Total Cash & Investments	\$14,789,101.98	\$11,312,250.14
Accounts Receivable		
Accounts Receivable - Consumers	\$3,233,169.59	\$3,120,170.83
Accounts Receivable - Racine Water Utility	1,058,564.51	927,961.97
Accounts Receivable - Racine Infrastructure	406,956.84	(6,167,607.12)
Accounts Receivable - Miscellaneous	24,266.13	39,316.93
Accounts Receivable - Plant Capacity	10,257,961.01	11,234,573.41
Total Accounts Receivable	\$14,980,918.08	\$9,154,416.02
Property, Plant and Equipment		
Utility Property, Plant and Equipment	\$177,604,940.21	\$177,235,073.73
Construction Work in Progress	20,361,501.73	9,887,048.23
Less Accumulated Depreciation	106,881,606.76	103,648,419.01
Total Property, Plant and Equipment	\$91,084,835.18	\$83,473,702.95
Other Assets		
Chemical Inventory	\$74,668.57	\$85,310.10
Prepaid Expenses	42,570.77	46,517.67
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	(\$2,991,691.11)	(\$580,771.68)
Total Assets	\$117,863,164.13	\$103,359,597.43

Unaudited Statements
For Information Only

Balance Sheet**For Period Ending 9/30/2024**

	2024 YTD	2023 YTD
Liabilities and Equity		
Current Liabilities		
Accounts Payable	\$125,984.18	\$133,531.35
Accounts Payable - Racine Water Utility	556,962.69	537,963.18
Accounts Payable - City of Racine	374,837.37	983.74
Accrued Payroll Withholdings	409.51	228.11
Accrued City Expenses	0.03	0.00
Accrued Appropriation to City	0.03	0.00
Accrued Health Insurance Claims	39,848.00	50,759.00
Accrued Interest Payable	235,543.48	103,989.07
Current Maturities of Long Term Debt	1,659,496.64	1,014,517.15
Total Accounts Payable	\$2,993,081.93	\$1,841,971.60
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	42,267,294.05	43,818,675.95
Long Term Debt - '23 Issues	13,873,422.22	208,305.62
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	\$77,544,948.27	\$68,862,590.81
Total Liabilities	\$80,538,030.20	\$70,704,562.41
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)	2,225,241.65	1,137,018.85
Total Equity	\$37,325,133.93	\$32,655,035.02
Total Liabilities and Equity	\$117,863,164.13	\$103,359,597.43