

Racine Wastewater Utility
Expense Statement
For the month ending 6/30/2025

Unaudited Statements
For Information Only

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
Personnel Services							
Salaries & Wages	\$3,773,000	\$292,200	\$270,474.66	\$21,725	\$1,814,600	\$1,578,884.98	\$235,715
Contractual Services							
Professional Services	\$537,000	\$44,750	\$9,146.65	\$35,603	\$268,500	\$97,313.36	\$171,187
Laboratory Prof. Services	52,000	4,330	4,429.00	(99)	25,980	37,482.35	(11,502)
Pre-treat Prof. Services	8,000	670	644.00	26	4,020	9,869.68	(5,850)
Building & Equipment Maint.	145,000	12,100	1,871.99	10,228	72,600	34,861.97	37,738
Vehicle Maintenance	30,000	2,500	10,200.62	(7,701)	15,000	21,899.42	(6,899)
Telephone	10,000	830	448.31	382	4,980	4,137.20	843
Natural Gas	215,000	7,100	6,759.74	340	121,600	108,737.32	12,863
Electric Service	1,170,000	97,500	81,685.93	15,814	585,000	486,325.53	98,674
Water Service	350,000	0	0.00	0	86,500	95,236.21	(8,736)
City Sewer System Repairs	14,000	1,170	965.48	205	7,020	2,984.37	4,036
Interceptor Maintenance	192,000	16,000	3,908.35	12,092	96,000	55,345.69	40,654
Sludge & Grit Disposal	820,000	80,000	80,688.33	(688)	565,000	544,984.65	20,015
	\$3,543,000	\$266,950	\$200,748.40	\$66,202	\$1,852,200	\$1,499,177.75	\$353,022
Materials & Supplies							
Office Supplies	\$13,000	\$1,080	\$150.65	\$929	\$6,480	\$4,990.51	\$1,489
Staff Engagement	2,000	170	67.45	103	1,020	483.01	537
Gasoline & Diesel	32,000	2,670	1,679.13	991	16,020	9,087.10	6,933
Lubricants	40,000	3,330	3,775.20	(445)	19,980	25,230.98	(5,251)
Custodial Supplies	25,000	2,080	1,741.13	339	12,480	7,905.42	4,575
Operational Chemicals	670,000	55,800	81,757.03	(25,957)	334,800	408,073.87	(73,274)
Plant & System Supplies	56,000	4,700	4,323.36	377	27,800	22,981.43	4,819
Equipment Supplies	220,000	18,300	35,998.20	(17,698)	109,800	101,088.47	8,712
Sewer Maint. Supplies	10,000	830	0.00	830	4,980	6,943.34	(1,963)
Pre-treat Sampling Supplies	7,000	580	2,361.00	(1,781)	3,480	4,042.55	(563)
Laboratory Supplies	65,000	5,420	4,153.95	1,266	32,520	27,864.78	4,655
Pre-treat Lab Supplies	27,000	2,250	548.10	1,702	13,500	8,259.88	5,240
Computer & PLC Supplies	54,000	4,500	2,837.57	1,662	27,000	34,269.32	(7,269)
	\$1,221,000	\$101,710	\$139,392.77	(\$37,683)	\$609,860	\$661,220.66	(\$51,361)

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	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
Metering, Billing, & Collection	\$665,000	\$58,000	\$58,295.34	(\$295)	\$348,000	\$349,772.04	(\$1,772)
Administrative & General							
Dues, License, and Tuition	\$37,000	\$3,080	\$0.00	\$3,080	\$18,480	\$4,146.38	\$14,334
FICA Tax	289,000	22,100	19,569.45	2,531	143,300	122,209.54	21,090
Property & Liability Insurance	140,000	11,500	12,529.90	(1,030)	69,800	75,179.40	(5,379)
Workers Comp. Insurance	70,000	5,830	0.00	5,830	34,980	0.00	34,980
Office Rent	40,000	3,330	3,221.29	109	19,980	19,327.76	652
Wisconsin Retirement	285,000	21,800	18,401.74	3,398	141,900	115,329.63	26,570
Medical Expenses	1,000,000	83,330	109,758.46	(26,428)	499,980	528,545.41	(28,565)
Life Insurance	10,000	830	1,131.83	(302)	4,980	5,355.88	(376)
Safety Programs & Supplies	41,000	3,420	3,543.53	(124)	20,520	13,244.83	7,275
City Dept. Charges	100,000	8,300	8,545.33	(245)	49,800	51,271.98	(1,472)
Training & Travel	38,000	3,170	2,905.94	264	19,020	9,374.91	9,645
Stormwater Fees	62,000	6,500	6,226.64	273	22,000	21,068.09	932
DNR Permit Fee	136,000	136,000	127,804.63	8,195	136,000	127,804.63	8,195
Bad Debt Expense	0	0	0.00	0	0	(5,852.43)	5,852
Airport Property Lease	63,000	0	0.00	0	63,000	55,836.00	7,164
	\$2,311,000	\$309,190	\$313,638.74	(\$4,449)	\$1,243,740	\$1,142,842.01	\$100,898
Other Expenses							
Depreciation	\$2,231,133	\$185,930	\$185,927.75	\$2	\$1,115,580	\$1,115,566.50	\$14
Interest Expense '08 Issue	13,000	1,080	1,032.00	48	6,480	6,199.31	281
Interest Expense '10 Issue	16,000	1,330	1,256.00	74	7,980	7,537.01	443
Interest Expense '18 Issues	181,000	15,080	15,032.00	48	90,480	90,197.21	283
Interest Expense '21 Issue	12,000	1,000	937.00	63	6,000	5,619.65	380
Interest Expense '23 Issues	562,000	46,830	31,544.00	15,286	280,980	189,264.00	91,716
Interest Expense '24 Issue	344,000	28,600	14,750.00	13,850	171,600	88,500.00	83,100
Appropriations to Municipality	1,078,726	89,890	89,893.83	(4)	539,340	539,362.98	(23)
	\$4,437,859	\$369,740	\$340,372.58	\$29,367	\$2,218,440	\$2,042,246.66	\$176,193
Grand Total	\$15,950,859	\$1,397,790	\$1,322,922.49	\$74,868	\$8,086,840	\$7,274,144.10	\$812,696

Profit or Loss Statement

Unaudited Statement
For Information Only

For the month ending 6/30/2025

	Monthly Budget	Monthly Actual	YTD Budget	YTD Actual	2024 YTD Actual
Total Sales	\$738,410	\$673,453.95	\$5,472,160	\$5,217,074.66	\$5,532,969.90
Operating Expenses					
Personnel Services	\$292,200	\$270,474.66	\$1,814,600	\$1,578,884.98	\$1,570,736.37
Contractual Services	266,950	200,748.40	1,852,200	1,499,177.75	1,408,742.82
Materials & Supplies	101,710	139,392.77	609,860	661,220.66	542,048.24
Customer Accounts	58,000	58,295.34	348,000	349,772.04	330,339.66
Administrative & General	309,190	313,638.74	1,243,740	1,142,842.01	1,035,704.46
Total Operating Expense	\$1,028,050	\$982,549.91	\$5,868,400	\$5,231,897.44	\$4,887,571.55
Gross Profit or (Loss)	(\$289,640)	(\$309,095.96)	(\$396,240)	(\$14,822.78)	\$645,398.35
Depreciation Expense	185,930	185,927.75	1,115,580	1,115,566.50	1,108,123.98
Profit or (Loss) from Operations	(\$475,570)	(\$495,023.71)	(\$1,511,820)	(\$1,130,389.28)	(\$462,725.63)
Interest Income	33,333	44,954.80	199,998	274,681.10	312,405.77
Plant Capacity Income	106,000	129,257.78	846,000	878,963.99	881,976.87
Household Hazardous Waste Revenue	8,400	5,926.90	97,900	100,105.07	100,051.92
Misc. NonOperating Income CIAC	0	0.00	0	1,868,515.01	245,504.31
Total Other Income	\$147,733	\$180,139.48	\$1,143,898	\$3,122,265.17	\$1,539,938.87
Interest Expense	93,920	64,551.00	563,520	387,317.18	269,946.62
Household Hazardous Waste Expense	25,600	25,030.72	76,800	56,233.42	5,727.91
Total Other Expenses	\$119,520	\$89,581.72	\$640,320	\$443,550.60	\$275,674.53
Net Income or (Loss)	(\$447,357)	(\$404,465.95)	(\$1,008,242)	\$1,548,325.29	\$801,538.71
Appropriation to City of Racine	89,890	89,893.83	539,340	539,362.98	540,515.52
Net Income or (Loss) after Appropriation	(\$537,247)	(\$494,359.78)	(\$1,547,582)	\$1,008,962.31	\$261,023.19

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Balance Sheet**For Period Ending 6/30/2025**

	2025 YTD	2024 YTD
Assets		
Cash & Investments		
Cash & Investments - Operation & Maint. Fund	\$12,057,738.97	\$12,935,013.56
Cash & Investments - Bond Redemption Fund	1,062,918.23	1,031,542.89
Investments - DNR Replacement Fund	3,708,921.66	3,518,969.35
Investments - City Surcharge Fund	0.00	4,023,684.26
Total Cash & Investments	\$16,829,578.86	\$21,509,210.06
Accounts Receivable		
Accounts Receivable - Consumers	\$3,050,170.35	\$2,787,397.25
Accounts Receivable - Consumers Tax Roll	598,425.70	175,678.89
Accounts Receivable - Racine Water Utility	755,481.51	793,540.87
Accounts Receivable - Racine Infrastructure	0.00	(7,451,548.43)
Accounts Receivable - Miscellaneous	581,416.26	45,823.31
Accounts Receivable - Plant Capacity	9,668,571.02	10,257,961.01
Accounts Receivable - Non-Expansion Projects	385,736.68	0.00
Total Accounts Receivable	\$15,039,801.52	\$6,608,852.90
Property, Plant and Equipment		
Utility Property, Plant and Equipment	\$184,629,460.10	\$177,604,940.21
Construction Work in Progress	24,426,111.27	15,931,005.00
Less Accumulated Depreciation	109,962,733.18	106,327,544.77
Total Property, Plant and Equipment	\$99,092,838.19	\$87,208,400.44
Other Assets		
Chemical Inventory	\$121,507.64	\$103,891.86
Prepaid Expenses	75,179.42	(48,528.70)
Net Pension Asset	473,073.55	473,073.55
Health OPEB Regulatory Asset	(5,600,624.00)	(3,614,696.00)
Life OPEB Regulatory Asset	60,801.00	32,692.00
Total Other Assets	(\$4,870,062.39)	(\$3,053,567.29)
Total Assets	\$126,092,156.18	\$112,272,896.11

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Balance Sheet**For Period Ending 6/30/2025**

	2025 YTD	2024 YTD
Liabilities and Equity		
Current Liabilities		
Accounts Payable	\$206,714.90	\$212,762.67
Accounts Payable - Racine Water Utility	1,199,171.90	1,091,167.96
Accounts Payable - City of Racine	319,205.44	495.10
Accrued Payroll Withholdings	64,624.87	60,787.22
Accrued City Expenses	(0.02)	0.02
Accrued Appropriation to City	(0.02)	0.02
Accrued Health Insurance Claims	20,653.00	39,848.00
Accrued Interest Payable	179,409.67	121,904.02
Current Maturities of Long Term Debt	2,100,682.53	1,277,683.86
Total Accounts Payable	\$4,090,462.27	\$2,804,648.87
Other Liabilities		
Accrued Compensated Absences	\$378,861.77	\$207,741.08
Net OPEB Liability	7,994,150.48	9,951,969.48
Advance Plant Capacity Income	41,501,419.03	42,655,067.39
Deferred Reveune - Rate Stabilization Fund	500,000.00	0.00
Long Term Debt - '24 Issue	3,888,585.05	0.00
Long Term Debt - '23 Issues	18,056,040.50	10,048,032.38
Long Term Debt - '21 Issue	701,878.68	743,381.30
Long Term Debt - '18 Issues	8,786,908.82	9,434,746.21
Long Term Debt - '10 Issue	481,419.71	635,034.23
Long Term Debt - '08 Issue	218,316.26	431,359.70
Total Other Liabilities	\$82,507,580.30	\$74,107,331.77
Total Liabilities	\$86,598,042.57	\$76,911,980.64
Equity		
Construction Grants	\$20,030,834.41	\$20,030,834.41
Retained Earnings	18,454,316.89	15,069,057.87
Current Year Net Profit/(Loss)	1,008,962.31	261,023.19
Total Equity	\$39,494,113.61	\$35,360,915.47
Total Liabilities and Equity	\$126,092,156.18	\$112,272,896.11