

4/22/2021

Unaudited Statements
For Information Only

Racine Wastewater Utility
Expense Statement
For the month ending 3/31/2021

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	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
Personnel Services							
Salaries & Wages	\$3,241,000	\$250,200	\$217,342.11	\$32,858	\$676,400	\$604,936.71	\$71,463
Contractual Services							
Professional Services	\$277,000	\$23,100	\$60,309.39	(\$37,209)	\$69,100	\$85,605.51	(\$16,506)
Laboratory Prof. Services	37,000	3,080	1,936.17	1,144	9,240	3,741.28	5,499
Pre-treat Prof. Services	6,000	4,625	4,503.63	121	4,875	4,507.57	367
Building & Equipment Maint.	110,000	9,200	6,203.98	2,996	27,200	8,742.75	18,457
Vehicle Maintenance	25,000	2,080	9,999.85	(7,920)	6,280	7,812.28	(1,532)
Telephone	10,000	830	660.00	170	2,490	1,987.50	503
Natural Gas	170,000	19,000	18,367.17	633	80,000	109,951.19	(29,951)
Electric Service	950,000	79,200	76,221.26	2,979	237,600	205,911.51	31,688
Water Service	300,000	0	0.00	0	0	514.48	(514)
City Sewer System Repairs	18,000	1,500	253.56	1,246	4,500	305.76	4,194
Interceptor Maintenance	130,000	10,800	4,839.55	5,960	32,400	6,749.05	25,651
Sludge & Grit Disposal	688,000	42,300	36,398.00	5,902	217,300	181,738.24	35,562
	\$2,721,000	\$195,715	\$219,692.56	(\$23,978)	\$690,985	\$617,567.12	\$73,418
Materials & Supplies							
Office Supplies	\$14,000	\$1,170	\$1,704.77	(\$535)	\$3,470	\$3,135.30	\$335
Gasoline & Diesel	24,000	2,000	1,735.17	265	6,000	5,116.90	883
Lubricants	31,000	2,580	3,980.21	(1,400)	7,740	7,960.37	(220)
Custodial Supplies	18,000	1,500	1,157.34	343	4,500	2,752.19	1,748
Operational Chemicals	392,000	32,700	27,820.53	4,879	97,700	94,285.04	3,415
Plant & System Supplies	56,000	4,700	4,254.21	446	13,700	9,795.19	3,905
Equipment Supplies	220,000	18,300	4,162.65	14,137	54,900	16,269.37	38,631
Sewer Maint. Supplies	10,000	830	3,727.28	(2,897)	2,490	3,778.46	(1,288)
Pre-treat Sampling Supplies	7,000	580	51.69	528	1,740	1,105.14	635
Laboratory Supplies	58,000	4,830	4,746.63	83	14,490	11,852.09	2,638
Pre-treat Lab Supplies	22,000	1,830	2,862.55	(1,033)	5,450	6,736.10	(1,286)
Computer & PLC Supplies	50,000	4,170	2,501.79	1,668	12,470	8,649.13	3,821
	\$902,000	\$75,190	\$58,704.82	\$16,485	\$224,650	\$171,435.28	\$53,215

Racine Wastewater Utility
Expense Statement
For the month Ending 3/31/2021

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
Metering, Billing, & Collection	\$650,000	\$54,200	\$53,417.25	\$783	\$162,000	\$160,251.75	\$1,748
Administrative & General							
Dues, Publications & Travel	\$35,000	\$2,960	\$2,225.00	\$735	\$8,720	\$2,190.00	\$6,530
FICA Tax	253,000	18,000	15,834.79	2,165	64,000	59,748.08	4,252
Property & Liability Insurance	105,000	8,800	7,280.27	1,520	26,200	21,840.75	4,359
Workers Comp. Insurance	65,000	5,400	5,290.33	110	16,200	15,871.03	329
Office Rent	33,000	2,750	2,681.25	69	8,250	8,041.75	208
Wisconsin Retirement	286,000	23,000	14,251.62	8,748	63,000	44,131.43	18,869
Medical Expenses	1,100,000	85,000	115,656.08	(30,656)	335,000	427,004.64	(92,005)
Life Insurance	15,000	1,250	920.44	330	3,750	2,782.42	968
Safety Programs & Supplies	14,000	1,170	1,639.81	(470)	3,470	4,762.47	(1,292)
City Dept. Charges	85,000	7,100	7,166.67	(67)	21,300	21,499.97	(200)
Training Programs	15,000	1,250	150.00	1,100	3,750	1,033.94	2,716
Stormwater Fees	46,000	0	0.00	0	22,000	19,200.00	2,800
DNR Permit Fee	142,000	0	0.00	0	0	0.00	0
Airport Property Lease	52,000	0	0.00	0	52,000	51,491.30	509
	\$2,246,000	\$156,680	\$173,096.26	(\$16,416)	\$627,640	\$679,597.78	(\$51,958)
Other Expenses							
Depreciation	\$2,246,964	\$187,250	\$187,247.00	\$3	\$561,750	\$561,741.00	\$9
Interest Expense '02 Issues	213,000	17,750	17,761.62	(12)	53,250	53,284.84	(35)
Interest Expense '08 Issue	32,400	2,700	2,673.31	27	8,100	8,019.92	80
Interest Expense '10 Issue	28,000	2,330	2,315.60	14	6,990	6,946.81	43
Interest Expense '18 Issues	215,600	17,975	18,869.93	(895)	53,925	56,609.73	(2,685)
Appropriations to Municipality	1,062,814	88,570	88,567.83	2	265,710	265,703.53	6
	\$3,798,778	\$316,575	\$317,435.29	(\$860)	\$949,725	\$952,305.83	(\$2,581)
Grand Total	\$13,558,778	\$1,048,560	\$1,039,688.29	\$8,872	\$3,331,400	\$3,186,094.47	\$145,306

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Racine Wastewater Utility
Profit or Loss Statement
For the month ending 3/31/2021

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	Monthly Budget	Monthly Actual	YTD Budget	2021 YTD Actual	2020 YTD Actual
Total Sales	\$558,040	\$593,184.41	\$1,568,360	\$1,638,096.19	\$1,784,433.97
Operating Expenses					
Personnel Services	\$250,200	\$217,342.11	\$676,400	\$604,936.71	\$715,404.50
Contractual Services	195,715	219,692.56	690,985	617,567.12	554,528.12
Materials & Supplies	75,190	58,704.82	224,650	171,435.28	191,297.71
Customer Accounts	54,200	53,417.25	162,000	160,251.75	158,083.36
Administrative & General	156,680	173,096.26	627,640	679,597.78	877,309.63
Total Operating Expense	\$731,985	\$722,253.00	\$2,381,675	\$2,233,788.64	\$2,496,623.32
Gross Profit or (Loss)	(\$173,945)	(\$129,068.59)	(\$813,315)	(\$595,692.45)	(\$712,189.35)
Depreciation Expense	187,250	187,247.00	561,750	561,741.00	566,050.22
Profit or (Loss) from Operations	(\$361,195)	(\$316,315.59)	(\$1,375,065)	(\$1,157,433.45)	(\$1,278,239.57)
Interest Income	7,400	2,225.82	22,200	6,550.74	28,513.79
Plant Capacity Income	117,000	169,806.93	351,000	428,226.27	517,004.18
Household Hazardous Waste Revenue	7,700	70,137.36	21,100	81,849.07	17,625.59
Total Other Income	\$132,100	\$242,170.11	\$394,300	\$516,626.08	\$563,143.56
Interest Expense	40,755	41,620.46	122,265	124,861.30	167,604.53
Household Hazardous Waste Expense	0	34.68	0	97.37	138.60
Total Other Expenses	\$40,755	\$41,655.14	\$122,265	\$124,958.67	\$167,743.13
Net Income or (Loss)	(\$269,850)	(\$115,800.62)	(\$1,103,030)	(\$765,766.04)	(\$882,839.14)
Appropriation to City of Racine	88,570	88,567.83	265,710	265,703.53	264,447.00
Net Income or (Loss) after Appropriation	(\$358,420)	(\$204,368.45)	(\$1,368,740)	(\$1,031,469.57)	(\$1,147,286.14)

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Balance Sheet**For Period Ending 3/31/2021**

	2021 YTD	2020 YTD
Assets		
Cash & Investments		
Cash & Investments - Operation & Maint. Fund	\$10,989,362.24	\$13,199,107.82
Cash & Investments - DNR Replacement Fund	3,215,020.87	3,210,210.76
Cash & Investments - Bond Redemption Fund	4,505,117.25	4,448,416.79
Total Cash & Investments	\$18,709,500.36	\$20,857,735.37
Accounts Receivable		
Accounts Receivable - Consumers	\$2,281,530.35	\$2,530,709.32
Accounts Receivable - Consumers Tax Roll	566,326.37	658,003.03
Accounts Receivable - Racine Water Utility	804,082.08	768,837.74
Accounts Receivable - Miscellaneous	4,478,142.47	3,440,617.11
Accounts Receivable - Plant Capacity	16,829,204.37	21,149,936.86
Total Accounts Receivable	\$24,959,285.64	\$28,548,104.06
Property, Plant and Equipment		
Utility Property, Plant and Equipment	\$175,981,776.19	\$173,560,261.24
Construction Work in Progress	1,349,869.85	1,144,875.66
Less Accumulated Depreciation	96,676,048.04	93,023,979.29
Total Property, Plant and Equipment	\$80,655,598.00	\$81,681,157.61
Other Assets		
Chemical Inventory	\$79,385.70	\$78,093.23
Prepaid Expenses	(5,970.78)	(8,261.99)
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	47,532.53
Total Other Assets	(\$2,080,809.53)	\$445,323.32
Total Assets	\$122,243,574.47	\$131,532,320.36

Unaudited Statements

Balance Sheet

For Information Only

For Period Ending 3/31/2021

	2021 YTD	2020 YTD
Liabilities and Equity		
Current Liabilities		
Accounts Payable	\$151,925.03	\$362,464.16
Accounts Payable - Racine Water Utility	890,246.04	892,398.26
Accounts Payable - City of Racine	1,417.46	1,773.02
Accounts Payable - Racine Infrastructure	3,317,475.52	4,325,831.51
Accrued Payroll Withholdings	6,127.56	116,076.25
Accrued City Expenses	(0.03)	(0.03)
Accrued Appropriation to City	0.03	0.00
Accrued Health Insurance Claims	122,486.00	283,544.00
Accrued Interest Payable	228,084.46	297,143.58
Current Maturities of Long Term Debt	6,600,180.89	6,440,659.73
Total Accounts Payable	\$11,317,942.96	\$12,719,890.48
Other Liabilities		
Accrued Compensated Absences	\$373,802.88	\$420,498.82
Net OPEB Liability	10,906,675.48	13,388,859.48
Advance Plant Capacity Income	47,678,366.32	49,228,882.36
Deferred Reveune - Rate Stabilization Fund	1,200,000.00	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
Total Other Liabilities	\$80,084,652.25	\$89,708,404.51
Total Liabilities	\$91,402,595.21	\$102,428,294.99
Equity		
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)	(1,031,469.57)	(1,147,286.14)
Total Equity	\$30,840,979.26	\$29,104,025.37
Total Liabilities and Equity	\$122,243,574.47	\$131,532,320.36