

Racine Wastewater Utility
Expense Statement
For the month ending 6/30/2021

	Annual Budget	Monthly Budget	Monthly Actual	Monthly Variance	YTD Budget	YTD Actual	YTD Variance
Personnel Services							
Salaries & Wages	\$3,241,000	\$250,200	\$226,039.00	\$24,161	\$1,427,000	\$1,211,425.75	\$215,574
Contractual Services							
Professional Services	\$277,000	\$23,100	\$28,551.49	(\$5,451)	\$138,400	\$186,899.62	(\$48,500)
Laboratory Prof. Services	37,000	2,500	2,774.62	(275)	22,000	17,349.01	4,651
Pre-treat Prof. Services	6,000	125	0.00	125	5,250	4,514.57	735
Building & Equipment Maint.	110,000	9,200	2,150.79	7,049	54,800	22,463.46	32,337
Vehicle Maintenance	25,000	2,080	3,838.74	(1,759)	12,520	8,751.52	3,768
Telephone	10,000	830	657.46	173	4,980	3,988.69	991
Natural Gas	170,000	4,000	6,834.88	(2,835)	104,000	141,372.68	(37,373)
Electric Service	950,000	79,200	64,781.80	14,418	475,200	387,739.90	87,460
Water Service	300,000	0	0.00	0	74,000	82,961.65	(8,962)
City Sewer System Repairs	18,000	1,500	661.41	839	9,000	1,615.00	7,385
Interceptor Maintenance	130,000	10,800	21,528.83	(10,729)	64,800	33,134.15	31,666
Sludge & Grit Disposal	688,000	78,000	77,923.99	76	445,000	444,075.41	925
	\$2,721,000	\$211,335	\$209,704.01	\$1,631	\$1,409,950	\$1,334,865.66	\$75,084
Materials & Supplies							
Office Supplies	\$14,000	\$1,170	\$546.80	\$623	\$6,980	\$4,625.78	\$2,354
Gasoline & Diesel	24,000	2,000	1,950.30	50	12,000	10,426.63	1,573
Lubricants	31,000	2,580	7,801.52	(5,222)	15,480	17,989.10	(2,509)
Custodial Supplies	18,000	1,500	849.02	651	9,000	5,384.25	3,616
Operational Chemicals	392,000	32,700	44,048.63	(11,349)	195,800	214,603.55	(18,804)
Plant & System Supplies	56,000	4,700	8,130.65	(3,431)	27,800	44,071.76	(16,272)
Equipment Supplies	220,000	18,300	7,022.02	11,278	109,800	36,346.59	73,453
Sewer Maint. Supplies	10,000	830	1,374.63	(545)	4,980	5,754.42	(774)
Pre-treat Sampling Supplies	7,000	580	89.98	490	3,480	1,947.67	1,532
Laboratory Supplies	58,000	4,830	5,004.41	(174)	28,980	25,071.36	3,909
Pre-treat Lab Supplies	22,000	1,830	2,042.55	(213)	10,980	11,225.53	(246)
Computer & PLC Supplies	50,000	4,170	1,367.68	2,802	24,980	10,016.81	14,963
	\$902,000	\$75,190	\$80,228.19	(\$5,038)	\$450,260	\$387,463.45	\$62,797

Unaudited Statements

For Information Only

Racine Wastewater Utility
Expense Statement
For the month Ending 6/30/2021

	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	\$324,600	\$320,503.50	\$4,097
Administrative & General							
Dues, Publications & Travel	\$35,000	\$2,920	\$100.00	\$2,820	\$17,480	\$2,580.00	\$14,900
FICA Tax	253,000	19,000	16,586.59	2,413	121,000	103,512.33	17,488
Property & Liability Insurance	105,000	8,600	7,280.27	1,320	52,400	43,681.56	8,718
Workers Comp. Insurance	65,000	5,400	12,258.33	(6,858)	32,400	38,710.02	(6,310)
Office Rent	33,000	2,750	2,681.25	69	16,500	16,082.50	418
Wisconsin Retirement	286,000	22,000	14,323.95	7,676	129,000	87,887.55	41,112
Medical Expenses	1,100,000	85,000	90,129.15	(5,129)	590,000	1,166,757.45	(576,757)
Life Insurance	15,000	1,250	434.88	815	7,500	5,091.10	2,409
Safety Programs & Supplies	14,000	1,170	7,297.35	(6,127)	6,980	14,418.52	(7,439)
City Dept. Charges	85,000	7,100	7,166.67	(67)	42,600	42,999.98	(400)
Training Programs	15,000	1,250	1,460.29	(210)	7,500	5,490.36	2,010
Stormwater Fees	46,000	0	0.00	0	30,000	25,436.42	4,564
DNR Permit Fee	142,000	142,000	139,541.01	2,459	142,000	139,541.01	2,459
Airport Property Lease	52,000	0	0.00	0	52,000	51,491.30	509
	\$2,246,000	\$298,440	\$299,259.74	(\$820)	\$1,247,360	\$1,743,680.10	(\$496,320)
Other Expenses							
Depreciation	\$2,246,964	\$187,250	\$187,247.00	\$3	\$1,123,500	\$1,123,482.00	\$18
Interest Expense '02 Issues	213,000	17,750	17,761.62	(12)	106,500	106,569.70	(70)
Interest Expense '08 Issue	32,400	2,700	2,673.31	27	16,200	16,039.85	160
Interest Expense '10 Issue	28,000	2,330	2,315.60	14	13,980	13,893.61	86
Interest Expense '18 Issues	215,600	17,975	18,869.93	(895)	107,850	113,219.52	(5,370)
Appropriations to Municipality	1,062,814	88,570	88,567.83	2	531,420	531,407.02	13
	\$3,798,778	\$316,575	\$317,435.29	(\$860)	\$1,899,450	\$1,904,611.70	(\$5,162)
Grand Total	\$13,558,778	\$1,205,940	\$1,186,083.48	\$19,857	\$6,758,620	\$6,902,550.16	(\$143,930)

7/14/2021

Unaudited Statement
For Information Only

Racine Wastewater Utility
Profit or Loss Statement
For the month ending 6/30/2021

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	Monthly Budget	Monthly Actual	YTD Budget	2021 YTD Actual	2020 YTD Actual
Total Sales	\$561,240	\$578,732.46	\$4,599,380	\$4,558,045.11	\$5,348,354.93
Operating Expenses					
Personnel Services	\$250,200	\$226,039.00	\$1,427,000	\$1,211,425.75	\$1,418,365.44
Contractual Services	211,335	209,704.01	1,409,950	1,334,865.66	1,234,036.54
Materials & Supplies	75,190	80,228.19	450,260	387,463.45	391,348.71
Customer Accounts	54,200	53,417.25	324,600	320,503.50	316,166.68
Administrative & General	298,440	299,259.74	1,247,360	1,743,680.10	1,320,680.10
Total Operating Expense	\$889,365	\$868,648.19	\$4,859,170	\$4,997,938.46	\$4,680,597.47
Gross Profit or (Loss)	(\$328,125)	(\$289,915.73)	(\$259,790)	(\$439,893.35)	\$667,757.46
Depreciation Expense	187,250	187,247.00	1,123,500	1,123,482.00	1,132,100.48
Profit or (Loss) from Operations	(\$515,375)	(\$477,162.73)	(\$1,383,290)	(\$1,563,375.35)	(\$464,343.02)
Interest Income	7,400	1,498.16	44,400	11,691.56	37,697.07
Plant Capacity Income	117,000	129,209.67	949,000	925,736.37	1,166,572.04
Household Hazardous Waste Revenue	8,200	5,919.34	94,900	99,482.72	99,467.48
Total Other Income	\$132,600	\$136,627.17	\$1,088,300	\$1,036,910.65	\$1,303,736.59
Interest Expense	40,755	41,620.46	244,530	249,722.68	335,209.10
Household Hazardous Waste Expense	25,600	26,452.49	51,800	29,059.86	2,810.70
Total Other Expenses	\$66,355	\$68,072.95	\$296,330	\$278,782.54	\$338,019.80
Net Income or (Loss)	(\$449,130)	(\$408,608.51)	(\$591,320)	(\$805,247.24)	\$501,373.77
Appropriation to City of Racine	88,570	88,567.83	531,420	531,407.02	528,894.00
Net Income or (Loss) after Appropriation	(\$537,700)	(\$497,176.34)	(\$1,122,740)	(\$1,336,654.26)	(\$27,520.23)

Unaudited Statements

For Information Only

Balance Sheet**For Period Ending 6/30/2021**

	2021 YTD	2020 YTD
Assets		
Cash & Investments		
Cash & Investments - Operation & Maint. Fund	\$8,437,766.17	\$7,610,544.32
Cash & Investments - DNR Replacement Fund	3,215,391.66	3,212,457.36
Cash & Investments - Bond Redemption Fund	4,506,802.25	4,450,080.59
Total Cash & Investments	\$16,159,960.08	\$15,273,082.27
Accounts Receivable		
Accounts Receivable - Consumers	\$2,804,106.86	\$2,904,342.18
Accounts Receivable - Consumers Tax Roll	269,140.41	434,169.87
Accounts Receivable - Racine Water Utility	826,445.22	1,798,438.78
Accounts Receivable - Miscellaneous	14,830.51	13,521.68
Accounts Receivable - Plant Capacity	16,012,222.77	20,060,986.02
Total Accounts Receivable	\$19,926,745.77	\$25,211,458.53
Property, Plant and Equipment		
Utility Property, Plant and Equipment	\$175,981,776.19	\$173,560,261.24
Construction Work in Progress	1,998,017.75	1,884,919.87
Less Accumulated Depreciation	97,237,789.04	93,590,029.55
Total Property, Plant and Equipment	\$80,742,004.90	\$81,855,151.56
Other Assets		
Chemical Inventory	\$61,777.84	\$63,996.52
Prepaid Expenses	(27,812.58)	58,105.04
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	31,688.36
Total Other Assets	(\$2,120,259.19)	\$481,749.47
Total Assets	\$114,708,451.56	\$122,821,441.83

Balance Sheet

For Period Ending 6/30/2021

	2021 YTD	2020 YTD
Liabilities and Equity		
Current Liabilities		
Accounts Payable	\$582,776.45	\$52,595.49
Accounts Payable - Racine Water Utility	374,246.72	350,169.82
Accounts Payable - City of Racine	0.00	2,067.26
Accounts Payable - Racine Infrastructure	3,422,719.06	2,262,708.65
Accrued Payroll Withholdings	(99.73)	161.35
Accrued City Expenses	(0.02)	(0.02)
Accrued Appropriation to City	0.02	0.00
Accrued Health Insurance Claims	122,486.00	283,544.00
Accrued Interest Payable	43,276.37	74,953.96
Current Maturities of Long Term Debt	6,501,601.45	6,585,568.49
Total Accounts Payable	\$11,047,006.32	\$9,611,769.00
Other Liabilities		
Accrued Compensated Absences	\$304,031.76	\$420,498.82
Net OPEB Liability	10,906,675.48	13,388,859.48
Advance Plant Capacity Income	47,290,737.31	48,841,253.35
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	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	11,408,024.37
Total Other Liabilities	\$73,125,650.67	\$82,985,881.55
Total Liabilities	\$84,172,656.99	\$92,597,650.55
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)	(1,336,654.26)	(27,520.23)
Total Equity	\$30,535,794.57	\$30,223,791.28
Total Liabilities and Equity	\$114,708,451.56	\$122,821,441.83