

9/16/2021

Unaudited Statements  
For Information Only

**Racine Wastewater Utility**  
**Expense Statement**  
**For the month ending 8/31/2021**

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	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	\$231,269.90	\$18,930	\$2,052,400	\$1,826,900.35	\$225,500
<b>Contractual Services</b>							
Professional Services	\$277,000	\$23,100	\$36,018.56	(\$12,919)	\$184,600	\$257,411.47	(\$72,811)
Laboratory Prof. Services	37,000	2,500	2,733.63	(234)	27,000	25,313.26	1,687
Pre-treat Prof. Services	6,000	125	1,157.50	(1,033)	5,500	7,562.07	(2,062)
Building & Equipment Maint.	110,000	9,200	1,871.00	7,329	73,200	29,180.75	44,019
Vehicle Maintenance	25,000	2,080	(734.24)	2,814	16,680	9,915.70	6,764
Telephone	10,000	830	663.73	166	6,640	5,322.42	1,318
Natural Gas	170,000	4,000	4,335.75	(336)	112,000	151,356.75	(39,357)
Electric Service	950,000	79,200	57,114.00	22,086	633,600	511,697.03	121,903
Water Service	300,000	0	0.00	0	151,000	162,699.07	(11,699)
City Sewer System Repairs	18,000	1,500	0.00	1,500	12,000	2,016.16	9,984
Interceptor Maintenance	130,000	10,800	2,351.25	8,449	86,800	40,726.42	46,074
Sludge & Grit Disposal	688,000	33,000	34,495.55	(1,496)	511,000	505,707.30	5,293
	<b>\$2,721,000</b>	<b>\$166,335</b>	<b>\$140,006.73</b>	<b>\$26,328</b>	<b>\$1,820,020</b>	<b>\$1,708,908.40</b>	<b>\$111,112</b>
<b>Materials &amp; Supplies</b>							
Office Supplies	\$14,000	\$1,170	\$606.72	\$563	\$9,320	\$6,698.49	\$2,622
Gasoline & Diesel	24,000	2,000	1,274.84	725	16,000	14,632.40	1,368
Lubricants	31,000	2,580	5,428.87	(2,849)	20,640	24,193.37	(3,553)
Custodial Supplies	18,000	1,500	1,116.85	383	12,000	7,457.92	4,542
Operational Chemicals	392,000	32,700	40,398.50	(7,699)	261,200	293,000.03	(31,800)
Plant & System Supplies	56,000	4,700	3,960.53	739	37,200	51,576.64	(14,377)
Equipment Supplies	220,000	18,500	12,253.00	6,247	146,800	55,115.66	91,684
Sewer Maint. Supplies	10,000	830	0.00	830	6,680	5,829.68	850
Pre-treat Sampling Supplies	7,000	580	1,564.68	(985)	4,680	3,529.54	1,150
Laboratory Supplies	58,000	4,830	3,769.59	1,060	38,680	34,782.44	3,898
Pre-treat Lab Supplies	22,000	1,830	907.52	922	14,680	12,320.95	2,359
Computer & PLC Supplies	50,000	4,170	0.00	4,170	33,320	10,578.66	22,741
	<b>\$902,000</b>	<b>\$75,390</b>	<b>\$71,281.10</b>	<b>\$4,109</b>	<b>\$601,200</b>	<b>\$519,715.78</b>	<b>\$81,484</b>

**Racine Wastewater Utility****Expense Statement****For the month Ending 8/31/2021**

	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>\$433,000</b>	<b>\$427,338.00</b>	<b>\$5,662</b>
<b>Administrative &amp; General</b>							
Dues, Publications & Travel	\$35,000	\$2,920	\$0.00	\$2,920	\$23,320	\$2,710.00	\$20,610
FICA Tax	253,000	19,000	17,290.57	1,709	168,000	148,819.41	19,181
Property & Liability Insurance	105,000	8,800	11,856.67	(3,057)	70,000	67,394.90	2,605
Workers Comp. Insurance	65,000	5,400	5,290.33	110	43,400	49,290.68	(5,891)
Office Rent	33,000	2,750	2,680.25	70	22,000	21,442.00	558
Wisconsin Retirement	286,000	23,000	15,029.59	7,970	186,000	123,667.41	62,333
Medical Expenses	1,100,000	85,000	(190,071.46)	275,071	760,000	1,041,187.39	(281,187)
Life Insurance	15,000	1,250	980.13	270	10,000	6,661.64	3,338
Safety Programs & Supplies	14,000	1,170	2,326.63	(1,157)	9,320	19,188.30	(9,868)
City Dept. Charges	85,000	7,100	7,166.67	(67)	56,800	57,333.32	(533)
Training Programs	15,000	1,250	(795.00)	2,045	10,000	4,980.36	5,020
Stormwater Fees	46,000	0	0.00	0	38,000	31,672.84	6,327
DNR Permit Fee	142,000	0	0.00	0	142,000	139,541.01	2,459
Bad Debt Expense	0	0	24,224.17	(24,224)	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>\$157,640</b>	<b>(\$104,021.45)</b>	<b>\$261,661</b>	<b>\$1,590,840</b>	<b>\$1,789,604.73</b>	<b>(\$198,765)</b>
<b>Other Expenses</b>							
Depreciation	\$2,246,964	\$187,250	\$187,247.00	\$3	\$1,498,000	\$1,497,976.00	\$24
Interest Expense '02 Issues	213,000	17,750	17,761.62	(12)	142,000	142,092.94	(93)
Interest Expense '08 Issue	32,400	2,700	2,673.31	27	21,600	21,386.47	214
Interest Expense '10 Issue	28,000	2,330	2,315.60	14	18,640	18,524.81	115
Interest Expense '18 Issues	215,600	17,975	18,869.93	(895)	143,800	150,959.38	(7,159)
Appropriations to Municipality	1,062,814	88,570	88,567.83	2	708,560	708,542.68	17
	<b>\$3,798,778</b>	<b>\$316,575</b>	<b>\$317,435.29</b>	<b>(\$860)</b>	<b>\$2,532,600</b>	<b>\$2,539,482.28</b>	<b>(\$6,882)</b>
<b>Grand Total</b>	<b>\$13,558,778</b>	<b>\$1,020,340</b>	<b>\$709,388.82</b>	<b>\$310,951</b>	<b>\$9,030,060</b>	<b>\$8,811,949.54</b>	<b>\$218,110</b>



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Unaudited Statement  
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**Racine Wastewater Utility**  
**Profit or Loss Statement**  
**For the month ending 8/31/2021**

	Monthly Budget	Monthly Actual	YTD Budget	2021 YTD Actual	2020 YTD Actual
Total Sales	\$402,340	\$401,624.89	\$7,615,360	\$6,563,745.44	\$8,186,552.71
<b>Operating Expenses</b>					
Personnel Services	\$250,200	\$231,269.90	\$2,052,400	\$1,826,900.35	\$2,022,559.26
Contractual Services	166,335	140,006.73	1,820,020	1,708,908.40	1,671,764.09
Materials & Supplies	75,390	71,281.10	601,200	519,715.78	595,509.45
Customer Accounts	54,200	53,417.25	433,000	427,338.00	421,555.56
Administrative & General	157,640	(104,021.45)	1,590,840	1,789,604.73	1,581,498.29
<b>Total Operating Expense</b>	<b>\$703,765</b>	<b>\$391,953.53</b>	<b>\$6,497,460</b>	<b>\$6,272,467.26</b>	<b>\$6,292,886.65</b>
<b>Gross Profit or (Loss)</b>	<b>(\$301,425)</b>	<b>\$9,671.36</b>	<b>\$1,117,900</b>	<b>\$291,278.18</b>	<b>\$1,893,666.06</b>
Depreciation Expense	187,250	187,247.00	1,498,000	1,497,976.00	1,509,467.32
<b>Profit or (Loss) from Operations</b>	<b>(\$488,675)</b>	<b>(\$177,575.64)</b>	<b>(\$380,100)</b>	<b>(\$1,206,697.82)</b>	<b>\$384,198.74</b>
Interest Income	7,400	1,438.86	59,200	14,528.41	41,615.90
Plant Capacity Income	117,000	129,209.67	1,183,000	1,184,155.71	1,424,991.38
Household Hazardous Waste Revenue	7,200	4,646.17	112,500	112,700.21	111,180.74
<b>Total Other Income</b>	<b>\$131,600</b>	<b>\$135,294.70</b>	<b>\$1,354,700</b>	<b>\$1,311,384.33</b>	<b>\$1,577,788.02</b>
Interest Expense	40,755	41,620.46	326,040	332,963.60	446,945.48
Household Hazardous Waste Expense	25,600	2,510.00	108,400	88,796.58	39,553.04
<b>Total Other Expenses</b>	<b>\$66,355</b>	<b>\$44,130.46</b>	<b>\$434,440</b>	<b>\$421,760.18</b>	<b>\$486,498.52</b>
<b>Net Income or (Loss)</b>	<b>(\$423,430)</b>	<b>(\$86,411.40)</b>	<b>\$540,160</b>	<b>(\$317,073.67)</b>	<b>\$1,475,488.24</b>
Appropriation to City of Racine	88,570	88,567.83	708,560	708,542.68	705,192.00
<b>Net Income or (Loss) after Appropriation</b>	<b>(\$512,000)</b>	<b>(\$174,979.23)</b>	<b>(\$168,400)</b>	<b>(\$1,025,616.35)</b>	<b>\$770,296.24</b>

Unaudited Statements

**Balance Sheet**

For Information Only

**For Period Ending 8/31/2021**

	2021 YTD	2020 YTD
<b>Assets</b>		
<b>Cash &amp; Investments</b>		
Cash & Investments - Operation & Maint. Fund	\$8,634,514.04	\$9,041,670.31
Cash & Investments - DNR Replacement Fund	3,215,643.84	3,213,204.94
Cash & Investments - Bond Redemption Fund	4,507,950.64	4,451,214.52
<b>Total Cash &amp; Investments</b>	<b>\$16,358,108.52</b>	<b>\$16,706,089.77</b>
<b>Accounts Receivable</b>		
Accounts Receivable - Consumers	\$3,100,365.43	\$3,106,368.83
Accounts Receivable - Consumers Tax Roll	0.00	427,522.15
Accounts Receivable - Racine Water Utility	588,442.57	1,777,339.09
Accounts Receivable - Miscellaneous	84,971.76	23,069.17
Accounts Receivable - Plant Capacity	16,012,222.77	20,060,986.02
<b>Total Accounts Receivable</b>	<b>\$19,786,002.53</b>	<b>\$25,395,285.26</b>
<b>Property, Plant and Equipment</b>		
Utility Property, Plant and Equipment	\$175,981,776.19	\$173,560,261.24
Construction Work in Progress	2,996,316.58	2,206,152.56
Less Accumulated Depreciation	97,612,283.04	93,981,246.39
<b>Total Property, Plant and Equipment</b>	<b>\$81,365,809.73</b>	<b>\$81,785,167.41</b>
<b>Other Assets</b>		
Chemical Inventory	\$72,473.89	\$43,423.05
Prepaid Expenses	52,768.98	34,685.34
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	21,125.58
<b>Total Other Assets</b>	<b>(\$2,028,981.58)</b>	<b>\$427,193.52</b>
<b>Total Assets</b>	<b>\$115,480,939.20</b>	<b>\$124,313,735.96</b>



## Balance Sheet

For Period Ending 8/31/2021

	2021 YTD	2020 YTD
<b>Liabilities and Equity</b>		
<b>Current Liabilities</b>		
Accounts Payable	\$177,552.36	\$212,531.89
Accounts Payable - Racine Water Utility	484,004.84	438,107.33
Accounts Payable - City of Racine	0.00	2,263.42
Accounts Payable - Racine Infrastructure	4,108,934.27	2,601,645.49
Accrued Payroll Withholdings	54,310.18	64,379.88
Accrued City Expenses	14,333.32	13,833.32
Accrued Appropriation to City	177,135.68	176,298.00
Accrued Health Insurance Claims	122,486.00	283,544.00
Accrued Interest Payable	126,517.29	186,494.18
Current Maturities of Long Term Debt	6,501,601.45	6,585,568.49
<b>Total Accounts Payable</b>	<b>\$11,766,875.39</b>	<b>\$10,564,666.00</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	47,032,317.97	48,582,834.01
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
<b>Total Other Liabilities</b>	<b>\$72,867,231.33</b>	<b>\$82,727,462.21</b>
<b>Total Liabilities</b>	<b>\$84,634,106.72</b>	<b>\$93,292,128.21</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)	(1,025,616.35)	770,296.24
<b>Total Equity</b>	<b>\$30,846,832.48</b>	<b>\$31,021,607.75</b>
<b>Total Liabilities and Equity</b>	<b>\$115,480,939.20</b>	<b>\$124,313,735.96</b>