GREEN BAY WATER UTILITY

CASH POSITION

July 31, 2020

		12/31/2019	7/31/2020
UNRESTRICTED CURRENT ASSETS			
Cash & Investments - Operation & Maintenance			
Local Govt. Investment Pool		103,329	103,787
Associated Bank Checking		5,419,243	6,150,106
Working Cash Funds - Petty Cash		1,700	1,700
Total Cash & Investments - Operation & Maintenance		5,524,272	6,255,593
Assoc Bank Checking - Private Lead Service Replacement		69,887	-
RESTRICTED CURRENT ASSETS			
Cash & Investments - Bond Redemption			
Certificates of Deposit - Bond Redemption		890,000	3,110,000
Associated Bank Money Market Account		43,921	5,534
Total Cash & Investments - Bond Redemption		933,921	3,115,534
RESTRICTED LONG-TERM ASSETS			
Cash & Investments - Debt Reserve			
Associated Trust Money Market		33,020	113,169
Associated Trust Certificates of Deposit		511,149	540,785
Associated Trust Agency		249,950	250,062
Associated Trust Municipal Bonds		5,370,424	5,464,817
Total Cash & Investments - Debt Reserve		6,164,543	6,368,833
TOTAL CASH POSITION	$	12,692,623	$ 15,739,961

GREEN BAY WATER UTILITY
BALANCE SHEET
July 31, 2020

ASSETS		AS OF 12/31/2019		AS OF 7/31/2020
Current Assets				
O & M Cash & Investments	$	5,524,272	$	6,255,593
Lead Service Replacement Cash		69,887		-
Lead Service Replacement Receivable		40		-
Interest Receivable		1,295		1,513
Accounts Receivable		9,747,989		7,076,516
Inventories		498,043		503,795
Prepayments		28,681		1,069,663
Total Current Assets		15,870,207		14,907,080
Property, Plant & Equipment				
Original Cost		232,799,188		233,399,078
Less: Accumulated Depreciation		(89,325,787)		(92,152,478)
Net Plant		143,473,401		141,246,600
Construction in Progress		105,153		1,336,038
Total Plant & Equipment		143,578,554		142,582,638
Restricted Assets				
Debt Reserve Fund		6,164,543		6,368,833
Bond Redemption Fund		933,921		3,115,534
Accrued Interest		48,671		45,513
Total Restricted Assets		7,147,135		9,529,881
Other Assets				
Unamortized Ashwaubenon Booster		1,511,713		1,435,032
Unamortized Wrightstown Loan/Grant		506,400		487,938
Unamortized Loss on Refunding		909,955		506,786
Net Pension Asset		-		-
Deferred Outflows-Pension		2,471,155		2,471,155
Total Other Assets		5,399,223		4,900,911
TOTAL ASSETS	$	171,995,119	$	171,920,510

GREEN BAY WATER UTILITY
BALANCE SHEET
July 31, 2020
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	AS OF 12/31/2019	AS OF 7/31/2020
LIABILITIES & FUND EQUITY		
Current Liabilities		
Accounts Payable	$ 506,804	$ 56,553
Sewer Billings Payable	5,177,798	3,417,001
Storm Water Billings Payable	2,137,889	1,621,529
Lead Service Replacement Grant	30,571	-
Accrued Vacation & Sick Leave Pay	439,369	439,369
Accrued Taxes	33,613	33,613
Total Current Liabilities	8,326,044	5,568,065
Other Liabilities		
Net Pension Liability	910,735	910,735
Deferred Outflows-Pension	1,262,931	1,262,931
Total Other Liabilities	2,173,666	2,173,666
Payable from Restricted Assets		
Current Portion of Long-Term Debt	3,705,000	3,705,000
Accrued Interest	450,683	367,141
Total Restricted Payables	4,155,683	4,072,141
Long-Term Debt - Net of Premiums & Discounts	44,743,445	44,304,018
TOTAL LIABILITIES	59,398,838	56,117,891
FUND EQUITY		
Contributed Capital		
City of Green Bay	736,907	736,907
Earned Surplus		
Restricted	2,991,452	5,457,740
Unrestricted	108,867,922	109,607,972
Total Earned Surplus	111,859,374	115,065,712
TOTAL FUND EQUITY	112,596,281	115,802,619
TOTAL LIABILITIES & FUND EQUITY	$ 171,995,119	$ 171,920,510

GREEN BAY WATER UTILITY
INCOME SUMMARY
July 31, 2020

	2020 BUDGET	BUDGET THRU JULY	ACTUAL AS OF 7/31/2020	TOTAL BUDGET REMAINING VARIANCE
TOTAL OPERATING REVENUES	$ 23,647,750	$ 13,794,521	$ 12,533,145	$ (11,114,605)
OPERATING EXPENSES				
Pumping	2,970,879	1,733,013	607,266	2,363,613
Water Treatment	1,964,040	1,145,690	725,630	1,238,410
Transmission & Distribution	3,096,765	1,806,446	1,143,524	1,953,241
Customer Accounts	892,781	520,789	495,120	397,662
Administrative & General	11,170,080	6,515,880	5,791,663	5,378,417
Total Operating Expenses	20,094,545	11,721,818	8,763,203	11,331,342
Operating Profit (Loss)	3,553,205	2,072,703	3,769,942	216,737
Interest & Miscellaneous Income	1,486,011	866,840	259,228	(1,226,783)
Interest Expense	1,467,721	856,171	822,831	644,890
NET INCOME (LOSS)	$ 3,571,495	$ 2,083,372	$ 3,206,338	$ (365,157)

GREEN BAY WATER UTILITY
INCOME & EXPENSE COMPARISON
BUDGET TO ACTUAL
July 31, 2020

	BUDGET THRU JULY	ACTUAL AS OF 7/31/2020	DOLLAR VARIANCE	PERCENT VARIANCE
OPERATING REVENUES				
Residential & Apartment	$ 4,241,563	$ 4,031,792	$ (209,770)	-4.9%
Commercial & Restaurant	2,250,938	1,995,329	(255,608)	-11.4%
Industrial	3,206,438	2,750,702	(455,736)	-14.2%
Municipal	260,313	176,100	(84,213)	-32.4%
Sales to General Customers	9,959,250	8,953,923	(1,005,327)	-10.1%
Sales for Resale - Ashwaubenon	1,813,000	1,618,962	(194,038)	-10.7%
Sales for Resale - Scott	49,000	52,901	3,901	8.0%
Sales For Resale - Hobart	180,688	175,788	(4,899)	-2.7%
Sales for Resale - Wrightstown	98,000	118,097	20,097	20.5%
Public Fire Protection	808,500	782,342	(26,158)	-3.2%
Private Fire Protection	84,000	72,389	(11,611)	-13.8%
Sewer & Stormwater Portion of Expenses	720,417	743,750	23,333	3.2%
Penalties	81,667	14,993	(66,674)	-81.6%
TOTAL OPERATING REVENUES	13,794,521	12,533,145	(1,261,376)	-9.1%
OPERATING EXPENSES				
PUMPING EXPENSE				
Purchased Water (602)	2,392	3,079	(687)	-28.7%
Maint of Intakes (613)	8,750	-	8,750	100.0%
Maint of Supply Mains (616)	958,158	6,830	951,328	99.3%
Pumping Operation Supervision (620)	18,422	26,337	(7,915)	-43.0%
Power Purchased for Pumping (623)	441,490	338,866	102,625	23.2%
Pumping Labor & Expense (624)	49,779	31,154	18,625	37.4%
Miscellaneous Pumping Expense (626)	41,150	43,697	(2,547)	-6.2%
Pumping Maintenance Supervision (630)	50,145	36,006	14,139	28.2%
Maintenance of Pumping Structures (631)	65,594	68,261	(2,667)	-4.1%
Maintenance of Power Prod Equip (632)	5,075	735	4,340	85.5%
Maintenance of Pumping Equipment (633)	92,059	52,303	39,757	43.2%
TOTAL PUMPING EXPENSE	1,733,013	607,266	1,125,747	65.0%
WATER TREATMENT EXPENSE				
Treatment Operations Supervision (640)	44,772	41,577	3,195	7.1%
Chemicals (641)	176,575	159,801	16,774	9.5%
Treatment Operations (642)	368,555	292,921	75,635	20.5%
Miscellaneous Water Treatment (643)	68,291	74,059	(5,768)	-8.4%
Treatment Maintenance Supervision (650)	14,924	16,332	(1,408)	-9.4%
Maint of Treatment Structures (651)	27,392	18,484	8,908	32.5%
Maint of Treatment Equipment (652)	445,181	122,457	322,723	72.5%
TOTAL WATER TREATMENT EXPENSE	1,145,690	725,630	420,060	36.7%
TRANSMISSION & DISTRIBUTION EXPENSE				
Stores Expense (163)	-	28,120	(28,120)	XXX
Unallocated Vehicle & Equip Expense (184)	-	(225,923)	225,923	XXX
Distribution Operation Supervision (660)	118,766	126,354	(7,588)	-6.4%
Transmission & Distribution Line Expense (662)	220,693	197,343	23,350	10.6%
Meter Expense (663)	91,590	82,602	8,988	9.8%
Customer Installation Expense (664)	55,004	38,371	16,632	30.2%
Miscellaneous Distribution Expense (665)	141,765	126,917	14,848	10.5%
Maintenance of Reservoirs & Standpipes (672)	14,480	22,969	(8,490)	-58.6%
Maintenance of Mains (673)	794,459	461,571	332,887	41.9%
Maintenance of Services (675)	208,711	178,016	30,695	14.7%
Maintenance of Meters (676)	53,009	63,226	(10,217)	-19.3%
Maintenance of Hydrants (677)	107,971	43,958	64,013	59.3%
TOTAL TRANSMISSION & DISTRIBUTION EXPENSE	1,806,446	1,143,524	662,922	36.7%
CUSTOMER ACCOUNTS EXPENSE				
Meter Reading Expense (902)	17,820	22,232	(4,412)	-24.8%
Customer Records & Collection Expense (903)	496,553	470,590	25,963	5.2%
Uncollectible Accounts (904)	2,333	1,510	824	35.3%
Conservation/Educational Expense (906)	4,083	788	3,295	80.7%
TOTAL CUSTOMER ACCOUNTS EXPENSE	520,789	495,120	25,669	4.9%

GREEN BAY WATER UTILITY
INCOME & EXPENSE COMPARISON
BUDGET TO ACTUAL
July 31, 2020

ADMINISTRATIVE & GENERAL EXPENSE	BUDGET THRU JULY	ACTUAL AS OF 7/31/2020	DOLLAR VARIANCE	PERCENT VARIANCE
Depreciation Expense (403 & 426)	$ 3,145,003	$ 2,657,732	$487,271	15.5%
Amortization of Non-Utility Plant (405)	76,681	76,681	(0)	0.0%
Taxes (408)	1,597,586	1,599,674	(2,089)	-0.1%
Administrative & General Salaries (920)	409,026	383,177	25,849	6.3%
Office Supplies & Expense (921)	50,750	44,417	6,333	12.5%
Outside Services Employed (923)	272,959	110,944	162,016	59.4%
Property Insurance (924)	35,933	59,167	(23,233)	-64.7%
Injuries & Damages (925)	32,667	29,565	3,101	9.5%
Employee Pension & Benefits (926)	748,832	698,884	49,948	6.7%
Regulatory Commission Expense (928)	5,833	6,700	(867)	-14.9%
Miscellaneous General Expense (930)	55,802	63,428	(7,626)	-13.7%
Maintenance of General Plant (932)	84,809	61,294	23,515	27.7%
TOTAL ADMINISTRATIVE & GENERAL EXPENSE	6,515,880	5,791,663	724,217	11.1%
TOTAL OPERATING EXPENSES	11,721,818	8,763,203	2,958,615	25.2%
OPERATING PROFIT	2,072,703	3,769,942	1,697,239	81.9%
MISCELLANEOUS INCOME & (EXPENSE)				
Interest Income-Operating Accounts (419)	49,583	28,849	(20,735)	-41.8%
Interest Income-Debt Accounts (419)	144,083	228,127	84,044	58.3%
Misc Income/Contributed Capital (421)	422,917	8,565	(414,352)	-98.0%
Other Income (415, 416, 471, 472, 474)	250,256	184,667	(65,589)	-26.2%
Covid - 19 expenses (880's)	-	(190,981)	(190,981)	XXX
TOTAL MISC INCOME & (EXPENSE)	866,840	259,228	(607,612)	-70.1%
INTEREST EXPENSE (427, 428, 429)	856,171	822,831	33,339	3.9%
NET INCOME (LOSS)	$ 2,083,372	$ 3,206,338	$ 1,122,966	53.9%