



For the Village Board

For the Year Ended
December 31, 2020



JOHNSON BLOCK
CPAs

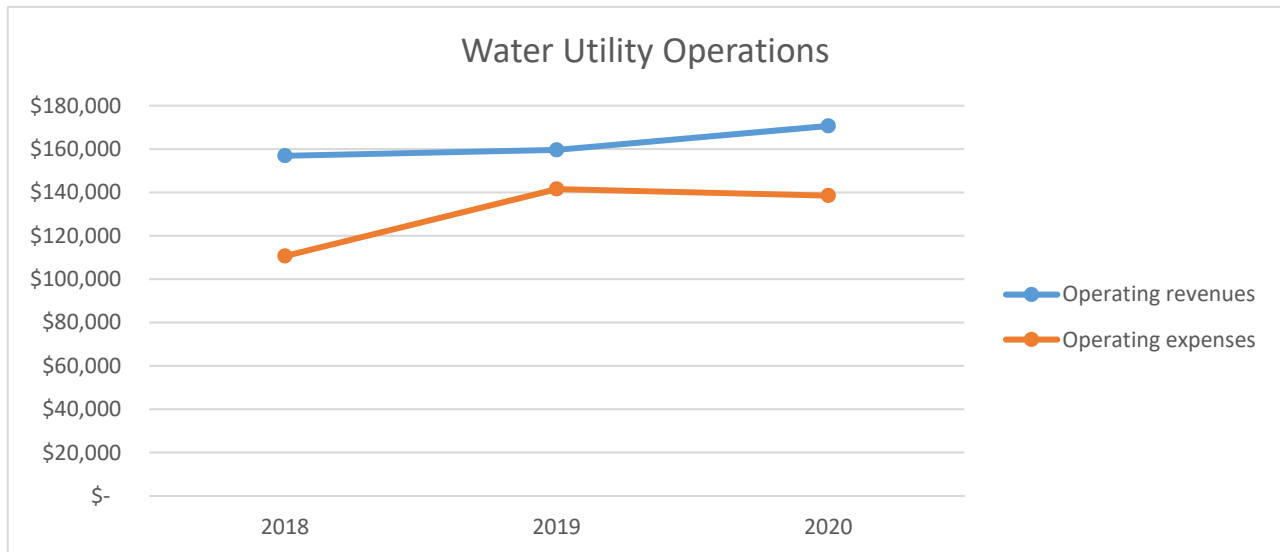
Prepared by:
Johnson Block and Company, Inc.
Certified Public Accountants

VILLAGE OF RIDGEWAY

WATER UTILITY

	2018	2019	2020
Operating revenues	\$ 156,906	\$ 159,636	\$ 170,675
Operating expenses	110,661	141,555	138,524
Net operating income (loss)	<u>\$ 46,245</u>	<u>\$ 18,081</u>	<u>\$ 32,151</u>
Cashflow from operations	\$ 80,624	\$ 140,061	\$ 55,161
PSC rate of return	1.51%	0.01%	-0.58%

The PSC typically approves rates to achieve a return of between 3% and 5% depending on on current interest rates.



Days of cash on hand

	2018	2019	2020¹
Unrestricted cash	\$ 74,277	\$ 70,383	\$ 319
Oper exp plus tax equivalent*	\$ 145,065	\$ 180,972	\$ 184,516
Days cash on hand	187	142	1

*Excludes principal and interest expense, which can be paid with restricted assets.

¹ Unrestricted cash for 2020 excludes the amount borrowed for the water tower project - \$540,000.

VILLAGE OF RIDGEWAY

SEWER UTILITY

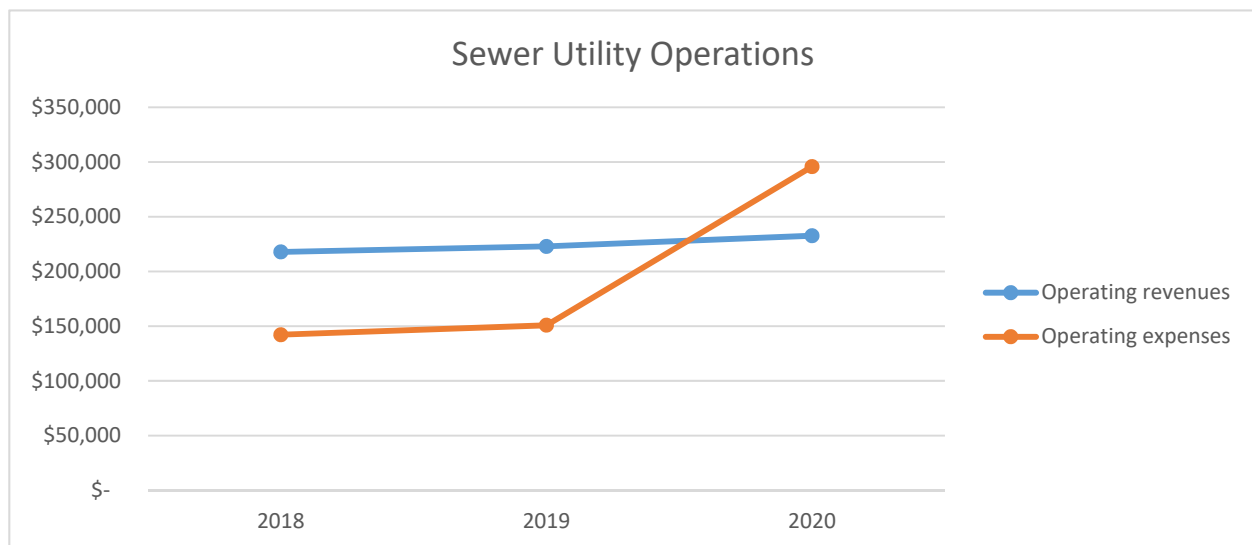
	2018	2019	2020
Operating revenues	\$ 217,850	\$ 222,936	\$ 232,633
Operating expenses	142,219	150,865	295,856
Net operating income (loss)	<u>\$ 75,631</u>	<u>\$ 72,071</u>	<u>\$ (63,223)</u>
Cashflow from operations	\$ 129,054	\$ 242,690	\$ 91,603
PSC rate of return	3.58%	1.93%	-1.18%

2020 expense changes:

Depreciation increased \$95,048 mostly due to the treatment plant project done in 2019.

2019 phosphorus costs received late and recognized in 2020 - \$3,899.

Prior auditor decreased the account by \$29,970 for an unknown reason.



Days of cash on hand

	2018	2019	2020¹
Unrestricted cash	\$ 210,010	\$ 257,046	\$ 194,872
Operating expenses*	\$ 142,219	\$ 150,865	\$ 295,856
Days cash on hand	539	622	240

*Excludes principal and interest expense, which can be paid with restricted assets.

¹ Unrestricted cash for 2020 excludes the following balances, which are considered restricted:

Debt service	\$ 15,650
Depreciation	\$ 21,985
Replacement	\$ 62,478
Total restricted cash	<u>\$ 100,113</u>



E-Services Portal

This information is publicly available on the PSC website. See website at the bottom of this page.

The PSC is more limited when defining operating revenues. They exclude the following:
 Rent revenue of \$32,240.
 Late charges and other miscellaneous revenue of \$2,089.

Water Utility Benchmarks Detail

Ridgeway Vill Of Mun Water Uty (5090) (Class D) Class - D

To retrieve the report for a particular year, click on the year.

- 2020
- 2019
- 2018
- 2017
- 2016
- 2015
- 2014
- 2013
- 2012
- 2011
- 2010
- 2009
- 2008
- 2007
- 2006
- 2005
- 2004
- 2003

2020 Benchmark

Operating Revenues: \$136,346 Gallons of Water Sold: 11,203 Number of Customers: 300

Export

Description of Benchmark	Statewide Benchmarks				Utility Amount
	Minimum	Maximum	Average	Median**	
Account 461, Metered Residential Revenues, per customer	90.97	778.83	267.73	254.63	255.44
Account 461, Metered Residential Revenues, per 1,000 gallons of water sold	1.61	32.54	7.29	7.39	6.90
Account 461, Metered Commercial Revenues, per customer	68.85	2,824.33	468.48	380.49	185.93
Account 461, Metered Commercial Revenues, per 1,000 gallons of water sold	1.53	34.57	5.47	6.21	11.27
Account 461, Public authority Revenues, per customer	50.00	4,775.29	672.19	445.27	451.00
Account 461, Public authority revenues, per 1,000 gallons of water sold	0.41	770.60	5.25	8.65	11.33
Plant Operation and Maintenance expenses per \$1,000 of plant investment	8.10	3,727.58	42.83	44.51	30.18
Plant Operation and Maintenance expenses per \$1,000 of revenues	75.64	3,784.48	335.21	338.14	341.53
Plant Operation and Maintenance expenses per million gallons of water sold	273.50	23,101.12	2,783.47	3,644.91	5,203.25
Plant Operation and Maintenance expenses per customer	30.15	2,516.81	192.57	176.21	194.31
Total operation and maintenance expenses per \$1,000 of plant investment	19.27	3,727.84	71.53	77.22	46.41
Total operation and maintenance expenses per \$1,000 of revenues	204.95	6,774.30	559.73	564.50	525.28
Total operation and maintenance expenses per million gallons of water sold	471.85	96,810.18	4,647.84	6,201.19	8,002.59
Total operation and maintenance expenses per customer	109.29	3,883.89	321.55	298.98	298.84
Account 403, Depreciation Expense, per \$1,000 of plant investment	9.33	61.23	25.15	25.31	21.37
Account 403, Depreciation Expense, per \$1,000 of revenues	2.47	669.27	196.98	184.51	241.90
Account 403, Depreciation Expense, per million gallons of water sold	53.25	12,255.99	1,634.82	1,930.62	3,685.26
Account 403, Depreciation Expense, per customer	1.88	920.75	113.21	94.62	137.62
Account 408, Taxes, per \$1,000 of plant investment, for a water utility	0.15	661.12	19.75	22.69	24.86
Account 408, Taxes, per \$1,000 of revenues, for a water utility	0.96	717.82	155.78	169.74	281.31
Account 408, Taxes, per million gallons of water sold, for a water utility	4.06	14,347.01	1,283.79	1,513.83	4,285.73
Account 408, Taxes, per customer, for a water utility	0.51	779.98	90.44	84.42	160.04
Total Operating Expenses, per \$1,000 of plant investment	39.36	3,741.96	115.53	121.86	92.64
Total Operating Expenses, per \$1,000 of revenues	484.64	6,780.12	903.71	899.03	1,048.48
Total Operating Expenses, per million gallons of water sold	677.60	96,893.37	7,504.18	9,977.13	15,973.58
Total Operating Expenses, per customer	164.44	5,334.22	518.82	480.35	596.51
Total Operating Expenses, full-time equivalent employee	10,155.33	6,351,400.00	215,320.16	206,693.50	397,671.13
Average cost of mains additions per foot	11.92	1,394.39	116.06	103.22	56.60
Average cost of services additions per unit	93.51	114,851.00	3,211.37	2,487.36	1,459.09
Average cost of meters additions per unit	25.00	16,630.00	338.11	232.18	227.00
Average cost of hydrants additions per unit	226.00	21,373.00	5,758.76	5,172.00	6,745.00
Total kilowatt hours of electricity used per million gallons of water pumped	3.97	29,981.96	2,461.00	2,551.74	4,679.16
Percent of water pumped into distribution mains which is unaccounted for	-19.00	100.00	16.00	12.00	16.00
Debt Ratio (long term debt divided by long term debt plus municipal earning equity))	-301.00%	263.00%	40.00%	36.00%	35.00%
Rate of return on net investment rate base	-38,333.34%	128.18%	1.95%	2.14%	-0.58%

** Note: The median is the numerical value separating the higher half of all water utility values, from the lower half. When the median is the same as the average then the distribution when the median is greater or less than the average then the distribution is skewed.

Comparison of quarterly water bills for Iowa County Class D water utilities.

The PSC website only generates a report for quarterly since some don't bill monthly.

Downloaded from the PSC website on 10/7/2021: <https://apps.psc.wi.gov/RATES/waterbill/default.aspx>.

5090	Ridgeway Municipal Water Utility	Mg-1	Iowa	D	\$ 39.18	\$ 66.54	\$ 75.66	\$ 84.78	\$ 96.18	\$ 253.68	7/1/2021	
Utility ID	Utility Name	Rate Schedule	County	Utility Class	Minimum Quarterly Bill (0.625 inch meter)	9000 GAL	12000 GAL	15000 GAL	18750 GAL	75000 GAL	Effective Date	Footnote
220	Arena Municipal Water Utility	Mg-1	Iowa	D	\$ 30.00	\$ 52.50	\$ 60.00	\$ 67.50	\$ 76.88	\$ 199.50	5/28/2004	
280	Avoca Municipal Water Utility	Mg-1	Iowa	D	\$ 36.30	\$ 98.04	\$ 118.62	\$ 139.20	\$ 164.93	\$ 500.40	5/20/2019	
370	Barneveld Municipal Water Utility	Mg-1	Iowa	D	\$ 34.35	\$ 74.67	\$ 88.11	\$ 101.55	\$ 118.35	\$ 370.35	3/1/2021	
570	Blanchardville Municipal Water Utility	Mg-1R	Iowa	D	\$ 42.00	\$ 127.68	\$ 156.24	\$ 184.80	\$ 220.50	\$ 756.00	11/1/2020	
1220	Cobb Municipal Water Utility	Mg-1	Iowa	D	\$ 49.65	\$ 109.05	\$ 128.85	\$ 148.65	\$ 173.40	\$ 448.26	1/1/2021	
2530	Highland Municipal Water Utility	Mg-1	Iowa	D	\$ 42.18	\$ 89.43	\$ 105.18	\$ 120.93	\$ 140.62	\$ 362.49	7/1/2020	
2580	Hollandale Water Utility	Mg-1	Iowa	D	\$ 57.52	\$ 109.27	\$ 126.52	\$ 143.77	\$ 165.33	\$ 403.27	9/28/2021	
3130	Linden Municipal Water Utility	Mg-1	Iowa	D	\$ 47.73	\$ 121.26	\$ 145.77	\$ 170.28	\$ 200.92	\$ 654.87	2/20/2021	
3135	Linden Tn Of Sanitary Dist #1	Mg-1	Iowa	D	\$ 27.18	\$ 72.45	\$ 87.54	\$ 102.63	\$ 121.49	\$ 351.39	6/30/2001	1
3150	Livingston Municipal Water Utility	Mg-1	Iowa	D	\$ 35.91	\$ 82.26	\$ 97.71	\$ 113.16	\$ 132.47	\$ 422.16	7/5/2021	
3840	Montfort Municipal Water Utility	Mg-1	Iowa	D	\$ 45.00	\$ 91.35	\$ 106.80	\$ 122.25	\$ 141.56	\$ 399.75	12/15/2020	
4000	Muscoda Light And Water Utility	Mg-1	Iowa	D	\$ 16.80	\$ 29.94	\$ 34.32	\$ 38.70	\$ 44.18	\$ 126.30	12/25/2012	
5000	Rewey Municipal Water Utility	Mg-1	Iowa	D	\$ 29.52	\$ 85.05	\$ 103.56	\$ 122.07	\$ 145.21	\$ 450.42	10/1/2021	
5090	Ridgeway Municipal Water Utility	Mg-1	Iowa	D	\$ 39.18	\$ 66.54	\$ 75.66	\$ 84.78	\$ 96.18	\$ 253.68	7/1/2021	