Madison Water Utility								
		ctual Compariso	n					
As of September 30, 2025								
	FY 202	3 al FY 2024 Actual	FY 2025 Budget	• •				
Operating Fund	710101	11 2024 710144	Budgot		1 10,000.00 2020			
Revenues:								
Sales of water (Operations)	\$ 52,008,356	\$ 50,247,494	\$ 51,693,144	\$ 37,701,137	\$ 50,360,000			
Other Revenues	1,704,40		1,213,000	665,582				
Interest Income	1,840,905		1,090,000	,				
Total Revenues	55,553,662		53,996,144	39,843,383	53,722,000			
Expenditures:	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	, , ,			,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			
Operating Expenses	18,885,166	18,975,109	24,687,901	15,107,975	20,000,000			
Debt Service - Interest & Principal	18,709,260		19,371,918	14,498,209	19,330,945			
Transfer Out to City (PILOT)	6,440,65		6,400,000	4,800,000	6,900,000			
Total Expenditures	44,035,08		50,459,819	34,406,184	46,230,945			
Net Operating Fund Inc(Decr)	11,518,582		3,536,325	5,437,199	7,491,055			
Operating Fund Balance	,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	., . ,	, , , , , , ,			
Opening Fund Balance	6,198,389	12,178,312	18,960,007	18,960,007	18,960,007			
Net Operating Fund Inc(Decr)	11,518,582		3,536,325	5,437,199	7,491,055			
Tank Recoat Reserve	- 11,010,001	(800,000)			(800,000)			
Catastrophic Reserve	_	- (000,000)	-	_	(5,000,000)			
Transfer Out to Capital Fund	(2,564,519	(4,082,489)	(6,230,000)	(4,672,500)	(6,230,000)			
Accrual Adjustments	(2,974,140							
Ending Fund Balance	\$ 12,178,312		\$ 13,686,333	` '	\$ 11,421,062			
Construction Fund								
Revenues:								
Bond/Loan Proceeds		7,328,000	-	-	-			
SDWL Proceeds	-	1,705,445	800,000	2,707,747	4,160,280			
Sales of Water (Expense Depreciation)	4,166,667		5,000,000	3,750,000	5,000,000			
Trans from Oper Fund / Reserves	2,564,519		6,230,000	4,672,500	6,230,000			
Total Capital Revenues	6,731,186	18,115,934	12,030,000	11,130,247	15,390,280			
Actual Expenditures & Encumbrances								
Pipeline	5,122,766	6,052,988	6,290,000	6,845,419	8,000,000			
Facility	1,825,55	4,399,747	2,995,000	11,406,468	12,195,000			
Fleet/Other	1,689,18	2,132,862	2,759,000	2,363,105	2,759,000			
Total Capital Expend & Encumb	8,637,497	12,585,597	12,044,000	20,614,992	22,954,000			
Net Construction Fund Inc(Decr)	(1,906,31 ²	5,530,337	(14,000)	(9,484,745)	(7,563,720)			
Construction Fund Balance								
Opening Fund Balance	6,420,832		10,044,858	10,044,858	10,044,858			
Net Capital Fund Inc(Decr)	(1,906,31	5,530,337	(14,000)	(9,484,745)	(7,563,720)			
Ending Fund Balance	\$ 4,514,52	\$ 10,044,858	\$ 10,030,858	\$ 560,112	\$ 2,481,138			

Madison Water Utility								
Cash Reserves & Long-Term Debt								
Cash Reserves	FY 2022 Actual	FY 2023 Actual	FY 2024 Actual					
Restricted:								
Bond Redemption Fund	\$ 13,164,827	\$ 13,191,166	\$ 13,217,358	\$ 10,055,700				
Bond Redemption Reserve Fund	13,970,411	12,190,068	12,190,068	12,273,250				
BAN Repayment Fund	10,000,000	10,000,000	-	-				
Tank Recoat Reserve	-	800,000	800,000	1,600,000				
Catastrophic Reserve	-	-	-	5,000,000				
Depreciation Fund	750,000	750,000	750,000	750,000				
PILOT Fund	-	-	-	5,622,300				
Assessment Account	1,504,541	1,858,134	2,055,530	2,055,530				
Revenue Bond Construction Fund	6,420,832	2,548,254	7,492,361	1,324,638				
Expense Depreciation	-	1,966,423	2,413,110	2,957,866				
Timing Adjustments	-	-	-	7,628,245				
Unrestricted Cash Balance	6,198,389	16,178,312	18,960,007	19,128,385				
Total Cash & Investments (Munis)	\$ 52,009,000	\$ 59,482,356	\$ 57,878,434	\$ 68,395,914				
No. of months expenditures covered by Operating Reserves (Goal - 6)	1.73	4.41	5.16	2.78				
Debt Coverage Ratio (Required 1.25)	1.95	2.61	2.68					
Debt Equity Ratio % (50/50)	55/45	52/48	43/57					

