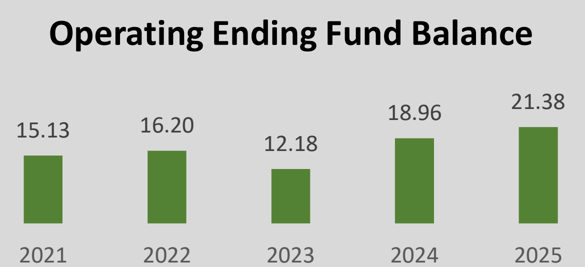
Madison Water Utility
Budget to Actual Comparison
06/30/2026

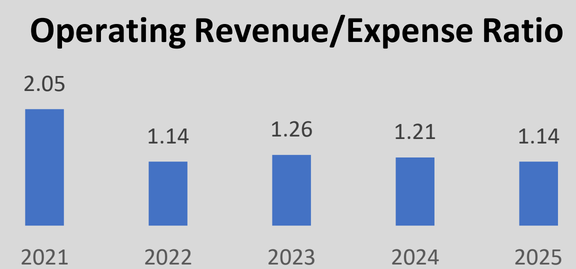
Operating Fund

	2025 Actual	2026 Budget	2026 Actual (YTD)	2026 Projection
Sales of Water	50,488,769	51,279,000	24,656,339	
Other Revenues	1,418,237	1,976,000	382,123	
Interest Income	2,259,965	1,685,000	1,047,121	
Total Revenues	**54,166,971**	**54,940,000**	**26,085,583**	**58,666,667**
Operating Expenditures	21,095,956	26,699,011	8,712,007	
Transfer Out to City (PILOT)	7,163,544	6,400,000	3,200,000	
Debt Service	19,342,021	19,295,207	9,014,477	
Total Expenditures	**47,601,521**	**52,394,218**	**20,926,484**	**50,928,954**
Opening Fund Balance	18,160,007	21,382,403	21,382,403	
Operating Gain/Loss	6,565,451	2,545,782	5,159,099	
Transfer to Capital Fund	(5,208,694)	(7,498,000)	(3,749,000)	
Tank Maintenance Reserve	(2,400,000)	(800,000)	-	
Catastrophic Reserves	(5,000,000)	-	-	
AMI 2.0 Implementation Reserves	-		(4,000,000)	
Accrual Adjustments	9,265,639	-	(3,131,078)	
Ending Fund Balance	**21,382,403**	**15,630,185**	**15,661,424**	**16,822,115**

Capital Fund

	2025 Actual	2026 Budget	2026 Actual (YTD)	2026 Projection
Bond/Loan Proceeds	-	-	-	
SDWL Proceeds	3,157,679	11,500,000	5,150,000	
Expense Depreciation	5,000,000	8,096,000	3,333,333	
Transfer from Operating Fund	5,208,694	7,498,000	3,749,000	
Total Capital Revenues	**13,366,373**	**27,094,000**	**12,232,333**	**27,331,333**
Pipeline	6,370,423	15,505,000	8,243,530	
Facilities	11,048,577	8,923,000	10,282,512	
Other	2,810,700	2,666,000	1,615,456	
Total Capital Expenditures	**20,229,700**	**27,094,000**	**20,141,498**	**27,094,000**
Opening Fund Balance	9,905,471	3,042,144	3,042,145	
Capital Gain/Loss	(6,863,327)	-	(7,909,165)	
Ending Fund Balance	**3,042,144**	**3,042,144**	**(4,867,021)**	**3,279,477**





Madison Water Utility
Budget to Actual Comparison
06/30/2026

Cash Reserves

	2024	2025	2026
Bond Redemption Fund	13,217,358	13,407,103	8,952,000
Bond Redemption Reserve Fund	15,291,193	12,410,107	13,950,706
Tank Maintenance Reserve	1,600,000	2,400,000	2,704,222
Catastrophic Reserve	-	5,000,000	5,000,000
AMI 2.0 Implementation Reserve	-	-	4,000,000
Depreciation Fund	750,000	750,000	750,000
PILOT Fund	-	-	5,453,600
Assessment Account	2,055,530	2,707,872	2,707,872
Revenue Bond Construction Fund	7,492,361	881,492	472,434
Expense Depreciation Cash	2,413,110	2,160,653	6,645,067
Timing Adjustments	-	-	5,728,619
Unrestricted Cash Balance	18,160,007	21,382,403	13,753,715
Total Cash & Investments	60,979,560	61,099,630	70,118,234
Months of Expenditures Covered by Reserve	4.95	5.39	1.62
Debt Service Coverage Ratio	2.68	-	-
Debt/Equity Ratio	43/57	39/61	-