Madison Water Utility								
Budget to Actual Comparison As of August 31, 2025								
Operating Fund								
Revenues:								
Sales of water (Operations)	\$ 52,008,356	\$ 50,247,494	\$ 51,693,144	\$ 33,322,847	\$ 50,360,000			
Other Revenues	1,704,401		1,213,000	568,473	\$ 1,500,000			
Interest Income	1,840,905		1,090,000	1,558,676	\$ 1,862,000			
Total Revenues	55,553,662		53,996,144	35,449,997	53,722,000			
Expenditures:	, ,		· · ·	, ,				
Operating Expenses	18,885,166	18,975,109	24,687,901	13,438,639	20,000,000			
Debt Service - Interest & Principal	18,709,260		19,371,918	12,887,297	19,330,945			
Transfer Out to City (PILOT)	6,440,655	6,395,254	6,400,000	4,266,667	6,900,000			
Total Expenditures	44,035,081	44,055,057	50,459,819	30,592,603	46,230,945			
Net Operating Fund Inc(Decr)	11,518,582	9,365,354	3,536,325	4,857,394	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	9,365,354	3,536,325	4,857,394	7,491,055			
Tank Recoat Reserve	-	(800,000)	(800,000)	-	(800,000)			
Catastrophic Reserve	-	-	-	-	(5,000,000)			
Transfer Out to Capital Fund	(2,564,519	(4,082,489)	(6,230,000)	(4,153,333)				
Accrual Adjustments	(2,974,140	2,298,830	(1,780,000)	(3,983,143)	(3,000,000)			
Ending Fund Balance	\$ 12,178,312	\$ 18,960,007	\$ 13,686,333	\$ 15,680,925	\$ 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	3,333,333	5,000,000			
Trans from Oper Fund / Reserves	2,564,519		6,230,000	4,153,333	6,230,000			
Total Capital Revenues	6,731,186		12,030,000	10,194,413	15,390,280			
Actual Expenditures & Encumbrances								
Pipeline	5,122,766	6,052,988	6,290,000	6,714,482	8,000,000			
Facility	1,825,551	 	2,995,000	11,353,058	12,195,000			
Fleet/Other	1,689,181		2,759,000	2,334,127	2,759,000			
Total Capital Expend & Encumb	8,637,497		12,044,000	20,401,668	22,954,000			
Net Construction Fund Inc(Decr)	(1,906,311	5,530,337	(14,000)	(10,207,254)	(7,563,720)			
Construction Fund Balance								
Opening Fund Balance	6,420,832	4,514,521	10,044,858	10,044,858	10,044,858			
Net Capital Fund Inc(Decr)	(1,906,311		(14,000)	(10,207,254)				
Ending Fund Balance	\$ 4,514,521		\$ 10,030,858	\$ (162,397)	` '			

Madison Water Utility								
Cash Reserves & Long-Term Debt								
	FY 2022 FY 2023		FY 2024	As of August				
Cash Reserves	Actual	Actual	Actual	31, 2025				
Restricted:								
Bond Redemption Fund	\$ 13,164,827	\$ 13,191,166	\$ 13,217,358	\$ 8,938,400				
Bond Redemption Reserve Fund	13,970,411	12,190,068	12,190,068	12,137,292				
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	-	-	-	4,997,600				
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	1,786,865				
Expense Depreciation	-	1,966,423	2,413,110	2,690,052				
Timing Adjustments	-	-	-	6,294,682				
Unrestricted Cash Balance	6,198,389	16,178,312	18,960,007	16,396,326				
Total Cash & Investments (Munis)	\$ 52,009,000	\$ 59,482,356	\$ 57,878,434	\$ 62,646,747				
No. of months expenditures covered by								
Operating Reserves (Goal - 6)	1.73	4.41	5.16	2.68				
Debt Coverage Ratio (Required 1.25)	1.95	2.61	2.68					
Debt Equity Ratio % (50/50)	55/45	52/48	43/57					

