

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

MANAGEMENT REPORT - DRAFT

For the Period Ending - July 31, 2021



WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

DRAFT

May 14, 2013 RATE STUDY COMPARED TO YTD ACTUAL

	5/14/2013 Rate Study	2018 Actual	2019 Actual	2020 YTD	2021 YTD	2021 Projections
Operating Fund						
Operating revenues						
Metered Sales	\$ 1,782,254	\$ 2,651,317	\$ 3,046,510	\$ 2,425,646	\$ 1,707,766	\$ 2,927,598
Water meter charge	-	123,280	83,124	77,517	120,035	205,775
Account Set up fees	-	4,575	4,425	7,025	18,523	31,754
Tap fees	-	75,900	200,008	265,100	138,600	237,600
Water inspection	-	35,528	63,500	21,500	56,400	96,686
Other ongoing revenues	-	135,536	42,274	11,243	14,620	25,063
Public safety/fire hydrant rental	117,953	109,167	55,324	66,023	219,269	375,889
Total Operating Revenues	\$ 1,900,207	\$ 3,135,302	\$ 3,495,165	\$ 2,874,053	\$ 2,275,213	\$ 3,900,365
Operating expenses						
Depreciation expense	\$ 320,585	\$ 409,795	\$ 386,043	\$ 216,261	\$ 187,008	\$ 320,585
Amortization expense	52,219	65,218	65,218	-	-	65,218
Personal Services	238,735	470,314	471,063	524,283	340,884	590,866
Purchased water	424,681	852,252	856,760	792,116	482,787	827,635
Utilities	41,190	64,663	54,854	65,942	49,113	84,194
Materials & Supplies	25,682	47,885	63,183	52,862	28,826	49,416
Repairs & Maintenance	34,582	236,184	46,983	67,019	138,336	237,147
Contractual Services	140,861	323,487	281,810	345,141	448,673	769,154
Equipment & Transportation	-	8,880	18,731	29,720	49,562	84,963
Insurance	11,632	26,189	30,233	138,701	137,479	235,678
Utility regulatory assess. fees	801	-	-	38,248	64,552	64,552
Indiana Utilities Receipt Tax	28,885	31,230	33,344	-	-	-
Miscellaneous expense	24,316	100,298	98,136	72,386	54,076	92,701
Total operating expenses	\$ 1,344,169	\$ 2,636,395	\$ 2,406,358	\$ 2,342,678	\$ 1,981,295	\$ 3,422,109
Net Operating Income	\$ 556,038	\$ 498,907	\$ 1,088,807	\$ 531,376	\$ 293,918	\$ 478,256
Other Expenses						
PILOT	71,826	-	71,826	-	-	71,826
Interest expense	100,956	176,014	159,789	147,343	33,032	100,956
Total Other Expenses	\$ 172,782	\$ 176,014	\$ 231,615	\$ 147,343	\$ 33,032	\$ 172,782
Net Income	\$ 383,256	\$ 322,894	\$ 857,191	\$ 384,033	\$ 260,886	\$ 305,474
Depreciation Fund						
Extensions & Replacements	230,000	230,000	230,000	230,000	230,000	230,000
Capital Expenses	230,000	302,952	112,337	-	-	-
Net Income	\$ -	\$ (72,952)	\$ 117,663	\$ 230,000	\$ 230,000	\$ 230,000
Bond & Interest Fund - Principal						
SWAF	9,197	9,197	9,519	9,852	-	-
2005 SRF	61,000	61,000	62,000	64,000	-	-
2009 SRF	155,000	155,000	160,000	165,000	-	-
2010 SRF	65,000	65,000	65,000	65,000	65,000	65,000
2013 SRF	135,000	135,000	135,000	140,000	145,000	145,000
2015 Rural Development	2,000	2,000	2,000	2,000	2,000	2,000
2020 Refunding	-	-	-	-	150,000	150,000
Total Principal Payments	\$ 427,197.00	\$ 427,197	\$ 433,519	\$ 445,852	\$ 362,000	\$ 362,000

Note: 2021 financials reflected on this report are not final.

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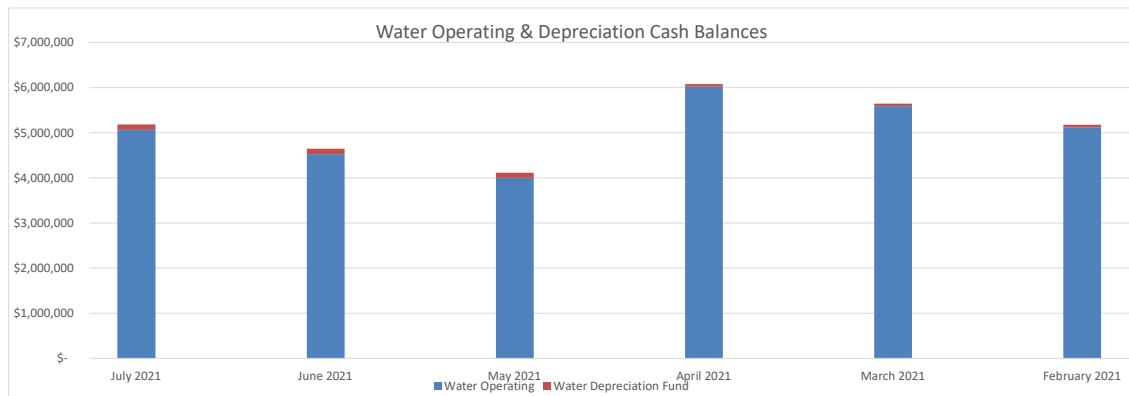
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Cash Balances	July 2021	June 2021	May 2021	April 2021	March 2021	February 2021
Water Operating	\$ 5,069,317	\$ 4,530,098	\$ 4,001,429	\$ 6,020,348	\$ 5,585,432	\$ 5,118,020
Water Depreciation Fund	115,950	115,950	115,950	58,450	58,450	58,450
Water Capacity	2,066,318	2,062,844	2,061,107	2,041,978	1,963,813	1,880,437
SRF Bond & Interest	-	-	-	-	-	-
SWAF B&I	-	-	-	-	-	-
2005 SRF Reserve	619,515	619,510	619,505	619,459	619,459	619,454
2009 SRF B&I	-	-	-	-	-	-
2010 SRF B&I	42,100	35,084	28,067	50,435	50,435	42,932
2013 SRF B&I	95,101	79,121	63,141	112,698	112,698	97,295
2015 USDA B&I	4,922	4,922	4,922	4,922	4,922	4,922
2020 Revenue Refunding	15,189	-	-	-	-	-

Outstanding Debt

SWAF	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2005 SRF	-	-	-	-	-	-
2009 SRF	-	-	-	-	-	-
2010 SRF	750,000	750,000	750,000	750,000	750,000	750,000
2013 SRF	2,120,000	2,120,000	2,120,000	2,120,000	2,120,000	2,120,000
2015 USDA	24,061	118,000	118,000	118,000	118,000	118,000
2020 Revenue Refunding	2,095,000	2,095,000	2,095,000	2,095,000	2,095,000	2,095,000



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