

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

MANAGEMENT REPORT - DRAFT

For the Period Ending - August 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	\$ 2,038,637	\$ 3,057,955
Water meter charge	-	123,280	83,124	77,517	132,246	198,368
Account Set up fees	-	4,575	4,425	7,025	21,198	31,797
Tap fees	-	75,900	200,008	265,100	255,489	383,233
Water inspection	-	35,528	63,500	21,500	56,400	84,600
Other ongoing revenues	-	135,536	42,274	11,243	17,347	26,020
Public safety/fire hydrant rental	117,953	109,167	55,324	66,023	250,561	375,842
Total Operating Revenues	\$ 1,900,207	\$ 3,135,302	\$ 3,495,165	\$ 2,874,053	\$ 2,771,877	\$ 4,157,815
Operating expenses						
Depreciation expense	\$ 434,478	\$ 409,795	\$ 386,043	\$ 216,261	\$ 289,652	\$ 434,478
Amortization expense	52,219	65,218	65,218	-	-	65,218
Personal Services	238,735	470,314	471,063	524,283	389,067	595,043
Purchased water	424,681	852,252	856,760	792,116	637,157	955,736
Utilities	41,190	64,663	54,854	65,942	59,710	89,565
Materials & Supplies	25,682	47,885	63,183	52,862	40,146	60,219
Repairs & Maintenance	34,582	236,184	46,983	67,019	159,850	239,775
Contractual Services	140,861	323,487	281,810	345,141	497,172	745,759
Equipment & Transportation	-	8,880	18,731	29,720	51,011	76,517
Insurance	11,632	26,189	30,233	138,701	148,628	222,942
Utility regulatory assess. fees	801	-	-	38,248	83,054	83,054
Indiana Utilities Receipt Tax	28,885	31,230	33,344	-	-	-
Miscellaneous expense	24,316	100,298	98,136	72,386	31,970	47,955
Total operating expenses	\$ 1,458,062	\$ 2,636,395	\$ 2,406,358	\$ 2,342,678	\$ 2,387,418	\$ 3,616,261
Net Operating Income	\$ 442,145	\$ 498,907	\$ 1,088,807	\$ 531,376	\$ 384,459	\$ 541,554
Other Expenses						
PILOT	71,826	-	71,826	-	23,539	71,826
Interest expense	100,956	176,014	159,789	147,343	63,832	100,956
Total Other Expenses	\$ 172,782	\$ 176,014	\$ 231,615	\$ 147,343	\$ 87,371	\$ 172,782
Net Income	\$ 269,363	\$ 322,894	\$ 857,191	\$ 384,033	\$ 297,088	\$ 368,772
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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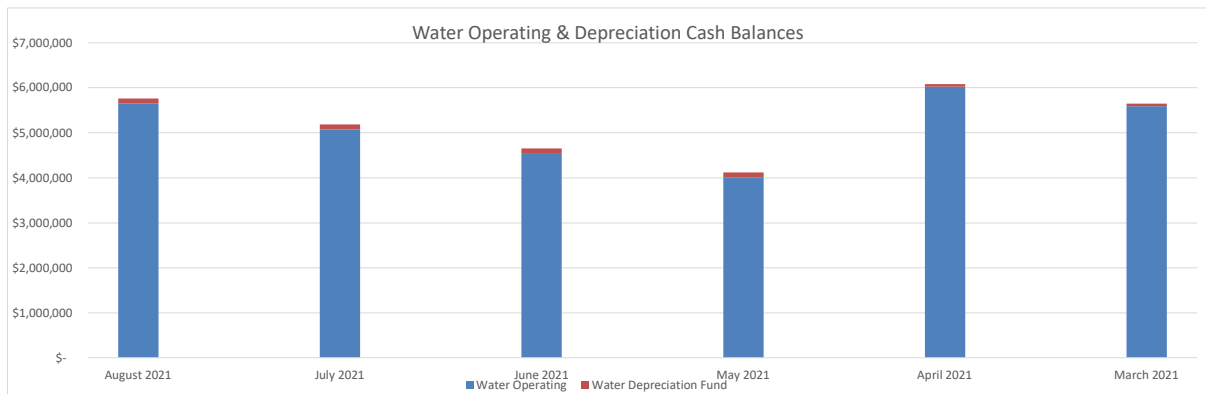
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Cash Balances	August 2021	July 2021	June 2021	May 2021	April 2021	March 2021
Water Operating	\$ 5,645,820	\$ 5,069,317	\$ 4,530,098	\$ 4,001,429	\$ 6,020,348	\$ 5,585,432
Water Depreciation Fund	115,950	115,950	115,950	115,950	58,450	58,450
Water Capacity	2,429,351	2,066,318	2,062,844	2,061,107	2,041,978	1,963,813
SRF Bond & Interest	-	-	-	-	-	-
SWAF B&I	-	-	-	-	-	-
2005 SRF Reserve	619,521	619,515	619,510	619,505	619,459	619,459
2009 SRF B&I	-	-	-	-	-	-
2010 SRF B&I	37,917	42,100	35,084	28,067	50,435	50,435
2013 SRF B&I	85,751	95,101	79,121	63,141	112,698	112,698
2015 USDA B&I	4,922	4,922	4,922	4,922	4,922	4,922
2020 Revenue Refunding	15,189	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	118,000	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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