

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

MANAGEMENT REPORT - DRAFT

For the Period Ending - July 31, 2020



WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

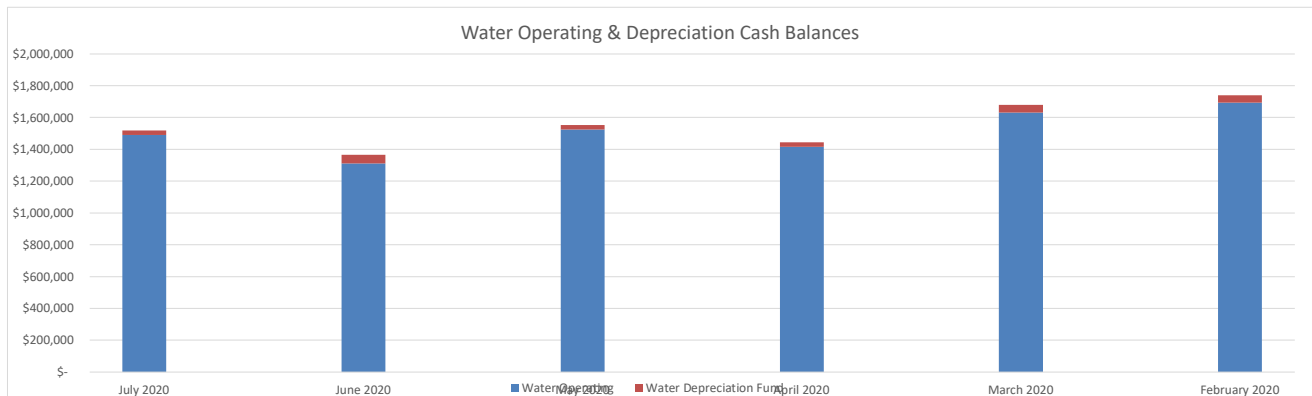
May 14, 2013 RATE STUDY COMPARED TO YTD ACTUAL

	5/14/2013 Rate Study	2017 Actual	2018 Actual	2019 Actual	2020 YTD	2020 Projections
Operating Fund						
Operating revenues						
Metered Sales	\$ 1,782,254	\$ 2,400,224	\$ 2,651,317	\$ 3,046,510	\$ 1,840,722	\$ 3,155,523
Water meter charge	-	78,351	123,280	83,124	63,369	108,632
Account Set up fees	-	4,675	4,575	4,425	4,075	6,986
Tap fees	-	169,600	75,900	200,008	138,600	237,600
Water inspection	-	14,494	35,528	63,500	11,100	19,029
Other ongoing revenues	-	132,041	135,536	42,274	10,165	17,426
Public safety/fire hydrant rental	117,953	273,007	109,167	55,324	31,484	53,972
Total Operating Revenues	\$ 1,900,207	\$ 3,072,391	\$ 3,135,302	\$ 3,495,165	\$ 2,099,514	\$ 3,599,168
Operating expenses						
Depreciation expense	\$ 370,733	\$ 390,739	\$ 409,795	\$ 386,043	\$ 216,261	\$ 370,733
Amortization expense	52,219	58,757	65,218	65,218	-	65,218
Personal Services	238,735	580,779	470,314	471,063	265,454	460,120
Purchased water	424,681	727,711	852,252	856,760	558,377	957,218
Utilities	41,190	138,272	64,663	54,854	38,420	65,862
Materials & Supplies	25,682	112,930	47,885	63,183	29,323	50,267
Repairs & Maintenance	34,582	40,857	236,184	46,983	10,657	18,269
Contractual Services	140,861	166,410	323,487	281,810	233,195	399,763
Equipment & Transportation	-	1,546	8,880	18,731	12,167	20,858
Insurance	11,632	75,350	26,189	30,233	35,551	60,944
Insurance - health	16,844	126,176	96,497	93,490	62,366	106,913
Utility regulatory assess. fees	801	2,283	-	-	24,248	-
Miscellaneous expense	24,316	47,957	100,298	98,136	59,856	102,610
Total operating expenses	\$ 1,382,276	\$ 2,469,766	\$ 2,701,662	\$ 2,466,504	\$ 1,545,873	\$ 2,678,775
Net Operating Income	\$ 517,931	\$ 1,430,969	\$ 433,640	\$ 1,028,661	\$ 553,641	\$ 920,392
Other Expenses						
PILOT	71,826	-	-	71,826	-	71,826
Interest expense	114,311	187,439	176,014	159,789	114,311	114,311
Total Other Expenses	\$ 186,137	\$ 187,439	\$ 176,014	\$ 231,615	\$ 114,311	\$ 186,137
Net Income	\$ 331,794	\$ 1,243,530	\$ 257,627	\$ 797,045	\$ 439,330	\$ 734,255
Depreciation Fund						
Extensions & Replacements	230,000	230,000	230,000	230,000	230,000	230,000
Capital Expenses	230,000	144,800	302,952	112,337	-	-
Net Income	\$ -	\$ 85,200	\$ (72,952)	\$ 117,663	\$ 230,000	\$ 230,000
Bond & Interest Fund - Principal						
SWAF	9,197	8,886	9,197	9,519	9,852	-
2005 SRF	61,000	59,000	61,000	62,000	64,000	-
2009 SRF	155,000	150,000	155,000	160,000	165,000	-
2010 SRF	65,000	60,000	65,000	65,000	65,000	65,000
2013 SRF	135,000	130,000	135,000	135,000	140,000	140,000
2015 Rural Development	2,000	2,000	2,000	2,000	2,000	2,000
2020 Refunding	-	-	-	-	-	130,000
Total Principal Payments	\$ 427,197.00	\$ 409,886	\$ 427,197	\$ 433,519	\$ 445,852	\$ 337,000

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Cash Balances	July 2020	June 2020	May 2020	April 2020	March 2020	February 2020
Water Operating	\$ 1,491,287	\$ 1,312,548	\$ 1,523,525	\$ 1,415,360	\$ 1,630,621	\$ 1,693,509
Water Depreciation Fund	27,601	53,139	29,159	29,159	49,263	45,106
Water Capacity	1,199,692	1,199,692	1,062,433	1,055,485	1,055,450	1,055,444
SRF Bond & Interest	-	34,252	27,441	20,620	20,620	13,795
SWAF B&I	-	-	5,723	5,281	5,281	4,379
2005 SRF Reserve	-	-	619,443	619,172	619,172	618,570
2009 SRF B&I	-	-	78,249	58,793	58,793	39,324
2010 SRF B&I	42,932	35,810	28,689	21,557	21,557	14,422
2013 SRF B&I	97,295	78,406	62,812	47,197	47,197	31,573
2015 USDA B&I	3,548	3,548	2,862	2,862	2,175	1,488
2020 Revenue Refunding	-	-	-	-	-	-

Outstanding Debt	July 2020	June 2020	May 2020	April 2020	March 2020	February 2020
SWAF	\$ -	\$ -	\$ 20,049	\$ 20,049	\$ 20,049	\$ 20,049
2005 SRF	-	-	512,000	512,000	512,000	512,000
2009 SRF	-	-	1,735,000	1,735,000	1,735,000	1,735,000
2010 SRF	815,000	815,000	815,000	815,000	815,000	815,000
2013 SRF	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000	2,260,000
2015 USDA	120,000	120,000	120,000	120,000	120,000	120,000
2020 Revenue Refunding	2,225,000	2,225,000	-	-	-	-



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