

# **WHITESTOWN MUNICIPAL SEWAGE WORKS**

**Whitestown, Indiana**

MANAGEMENT REPORT - DRAFT

For the Period Ending - December 31, 2019



## WHITESTOWN (INDIANA) MUNICIPAL SEWAGE WORKS

### 2014 RATE STUDY COMPARED TO YTD ACTUAL

	2014 Rate Study	2017 Actual	2018 Actual	2019 YTD	2019 Projections
<b>Operating Fund</b>					
Operating Revenue					
Metered Sales	\$ 2,379,262	\$ 3,297,478	\$ 3,627,553	\$ 3,953,385	\$ 3,953,385
Sewer Permits	1,650	-	-	-	-
Account set up fee	33,620	14,925	15,267	16,807	16,807
Tap fees	162,750	234,750	173,250	252,750	252,750
Inspection Fees	7,558	9,838	24,646	58,300	58,300
Other operating revenue	48,562	68,371	71,992	11,073	11,073
Other revenue	-	167,688	71,082	68,431	68,431
<b>Total Operating Revenue</b>	<b>\$ 2,633,402</b>	<b>\$ 3,793,050</b>	<b>\$ 3,983,790</b>	<b>\$ 4,360,746</b>	<b>\$ 4,360,746</b>
Operating Expenses					
Depreciation expense	\$ 1,035,209	\$ 1,068,073	\$ 1,091,593	1,035,209	\$ 1,035,209
Amortization expense	67,803	77,342	101,403	-	-
Personal Services	277,857	642,405	776,242	551,922	551,922
Utilities	194,417	396,905	230,704	235,275	235,275
Materials & Supplies	68,400	196,529	133,408	182,689	182,689
Repairs & Maintenance	37,257	37,786	143,439	148,825	148,825
Contractual Services	183,480	330,678	478,733	537,299	537,299
Equipment & Transportation	-	2,050	9,065	19,894	19,894
Insurance	35,620	58,553	34,716	165,707	165,707
Miscellaneous expense	34,444	62,336	114,953	47,980	47,980
<b>Total Operating Expenses</b>	<b>1,934,487</b>	<b>2,872,656</b>	<b>3,114,257</b>	<b>2,924,801</b>	<b>2,924,801</b>
<b>Net Operating Income</b>	<b>\$ 698,915</b>	<b>\$ 920,394</b>	<b>\$ 869,533</b>	<b>\$ 1,435,945</b>	<b>\$ 1,435,945</b>
Other Expenses					
PILOT	103,302	77,477	129,128	103,302	103,302
Interest expense	433,384	416,084	461,855	433,384	433,384
<b>Total Other Expenses</b>	<b>536,686</b>	<b>493,560</b>	<b>590,983</b>	<b>536,686</b>	<b>536,686</b>
<b>Net Income</b>	<b>\$ 162,229</b>	<b>\$ 426,834</b>	<b>\$ 278,550</b>	<b>\$ 899,259</b>	<b>\$ 899,259</b>
<b>Depreciation Fund</b>					
Extensions & Replacements	345,000	190,000	190,000	190,000	190,000
Capital Expenses	345,000	458,314	418,085	-	-
<b>Net Income</b>	<b>\$ -</b>	<b>\$ (268,314)</b>	<b>\$ (228,085)</b>	<b>\$ 190,000</b>	<b>\$ 190,000</b>
<b>Bond &amp; Interest Fund - Principal</b>					
SWAF	13,400	13,400	13,600	13,900	13,900
2005 SRF	93,000	91,000	93,000	97,000	97,000
2009 SRF	155,000	150,000	155,000	160,000	160,000
2014A SRF	445,000	435,000	445,000	455,000	455,000
2015 Rural Development	5,000	5,000	5,000	5,000	5,000
2016 BAN	-	659,703	450,000	500,000	500,000
<b>Total Principal Payments</b>	<b>\$ 711,400</b>	<b>\$ 1,354,103</b>	<b>\$ 1,161,600</b>	<b>\$ 1,230,900</b>	<b>\$ 1,230,900</b>

Note: 2019 Expenditures include adjustments to reflect approximate remaining transfers and postings for the current month

## WHITESTOWN (INDIANA) MUNICIPAL SEWAGE WORKS

Cash Balances	December 2019	November 2019	October 2019	September 2019	August 2019	July 2019
Sewer Operating	\$ 2,502,930	\$ 2,502,508	\$ 2,420,656	\$ 2,311,553	\$ 2,159,754	\$ 2,145,000
Sewer Depreciation Fund	416,911	416,911	\$ 385,244	369,411	353,577	337,744
Sewer Capacity	823,700	823,700	639,769	603,843	495,997	495,997
SRF Bond & Interest	102,602	102,602	81,718	71,228	60,721	62,882
SWAF B&I	15,565	15,565	12,631	11,156	9,678	8,948
2007 SRF Reserve	1,150,712	1,150,712	1,146,900	1,144,831	1,142,525	1,140,301
2009 SRF B&I	180,311	180,311	142,548	123,585	104,594	118,590
2014A SRF B&I	526,653	526,653	408,562	349,298	289,970	354,943
2015 USDA B&I	13,138	11,443	9,749	8,054	6,359	23,217
2016 BAN B&I	66,387	59,600	52,813	46,026	39,239	60,677

### Outstanding Debt

SWAF	\$ 42,824	\$ 42,824	\$ 42,824	\$ 42,824	\$ 42,824	\$ 42,824
2005 SRF	1,243,000	1,243,000	875,000	875,000	875,000	875,000
2009 SRF	1,955,000	1,955,000	1,955,000	1,955,000	1,955,000	1,955,000
2014A SRF	12,450,000	12,450,000	12,450,000	12,450,000	12,450,000	12,450,000
2015 USDA	444,000	444,000	444,000	444,000	444,000	444,000
2016 BAN	2,312,297	2,312,297	2,312,297	2,312,297	2,312,297	2,312,297

