

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

MANAGEMENT REPORT - DRAFT

For the Period Ending - October 31, 2019



WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

May 14, 2013 RATE STUDY COMPARED TO YTD ACTUAL

	5/14/2013 Rate Study	2017 Actual	2018 Actual	2019 YTD	2019 Projections
Operating Fund					
Operating revenues					
Metered Sales	\$ 1,782,254	\$ 2,400,224	\$ 2,651,317	\$ 2,566,124	\$ 3,079,349
Water meter charge	-	78,351	123,280	72,895	87,474
Account Set up fees	-	4,675	4,575	3,875	4,650
Tap fees	-	169,600	75,900	168,658	202,389
Water inspection	-	14,494	35,528	52,250	62,700
Other ongoing revenues	-	132,041	135,536	35,592	35,592
Public safety/fire hydrant rental	117,953	273,007	109,167	46,118	55,342
Total Operating Revenues	\$ 1,900,207	\$ 3,072,391	\$ 3,135,302	\$ 2,945,512	\$ 3,527,496
Operating expenses					
Depreciation expense	\$ 420,261	\$ 390,739	\$ 409,795	\$ 350,218	\$ 420,261
Amortization expense	52,219	58,757	65,218	-	65,218
Salaries/wages & FICA	204,988	375,919	350,066	283,124	334,601
Employee benefits - pension	13,330	33,253	16,043	-	-
Purchased water	424,681	727,711	852,252	780,969	937,163
Telephone	9,922	13,023	14,641	11,439	13,727
Electric	29,880	28,392	36,484	28,522	34,227
Sewer services	364	8,875	8,212	6,922	8,306
Utilities - Other	1,024	85,257	5,326	1,651	1,981
Chemicals and salt	-	7,092	6,346	9,449	11,338
Materials and supplies	20,411	79,560	32,446	21,094	25,313
Office supplies and expense	5,271	19,256	9,093	10,602	12,722
Lab Supplies	-	-	-	2,278	2,734
Water Meters	-	-	11,713	3,113	3,736
Water Main Repair	-	-	880	55	66
Service Line Repair	-	-	1,850	2,644	3,173
Watermain Install/Replacement	-	-	145,991	6,313	7,576
Hydrant Maintenance	-	-	2,217	7,310	8,772
Materials and Supplies - BPS	-	-	-	8,920	10,704
Contr. Services - GIS	-	-	443	4,637	5,565
Contr. Services - other	20,000	74,910	175,130	63,998	76,798
Contr. Services - engineering	25,000	8,755	64,071	27,619	33,142
Contr. Services - accounting	46,910	34,497	33,444	45,026	54,031
Contr. Services - legal	43,989	26,354	27,016	31,937	38,324
Contr. Services - testing	4,962	18,084	15,664	10,705	12,846
Contr. Services - locates	-	3,810	7,720	4,297	5,156
Contr. Services - Hydro Excav.	-	-	-	8,751	10,502
OmniSite	-	-	20,452	1,152	1,382
Transportation	34,582	40,857	49,284	7,048	8,457
Equipment leases	-	1,546	3,388	3,990	4,787
Equipment purchaes	-	-	5,492	5,406	6,487
Generator maintenance	-	-	3,797	1,583	1,900
Insurance - general liability	9,439	24,970	20,809	30,233	30,233
Insurance - workman's comp.	2,193	22,518	5,380	-	2,193
Insurance - health	16,844	75,692	96,497	84,727	101,672
Printing and adv. & Billing exp.	14,266	21,507	22,733	17,680	21,216
Utility regulatory assess. fees	801	2,283	-	-	-
Indiana Utilities Receipt Tax	28,885	29,856	31,230	26,344	31,613
Bad debts	-	161	202	200	240

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

May 14, 2013 RATE STUDY COMPARED TO YTD ACTUAL

	5/14/2013 Rate Study	2017 Actual	2018 Actual	2019 YTD	2019 Projections
Miscellaneous expense	7,587	26,739	46,132	27,322	32,786
Uniforms	3,573	6,162	7,707	6,436	7,723
Dues and subscriptions	2,463	2,876	1,114	408	489
Town expenses to be Reimbursed	-	(3,485)	30,117	42,448	42,448
Total operating expenses	1,443,845	2,245,924	2,636,395	1,986,569	2,431,610
Net Operating Income	\$ 456,362	\$ 1,430,969	\$ 498,908	\$ 958,943	\$ 1,095,886
Other Expenses					
PILOT	71,826	-	-	-	71,826
Interest expense	176,014	187,439	176,014	82,826	176,014
Total Other Expenses	247,840	187,439	176,014	82,826	247,840
Net Income	\$ 208,522	\$ 1,243,530	\$ 322,894	\$ 876,117	\$ 848,046
Depreciation Fund					
Extensions & Replacements	\$ 230,000	\$ 230,000	\$ 230,000	\$ 191,667	\$ 230,000
Capital Expenses	\$ 230,000	\$ 144,800	\$ 302,952	\$ 112,337	134,805
Net Income	\$ -	\$ 85,200	\$ (72,952)	\$ 79,329	\$ 95,195
Bond & Interest Fund - Principal					
SWAF	9,197	8,886	9,197	9,519	9,519
2005 SRF	61,000	59,000	61,000	62,000	62,000
2009 SRF	155,000	150,000	155,000	160,000	160,000
2010 SRF	65,000	60,000	65,000	65,000	65,000
2013 SRF	135,000	130,000	135,000	135,000	135,000
2015 Rural Development	2,000	2,000	2,000	2,000	2,000
Total Principal Payments	427,197	\$ 409,886	\$ 427,197	\$ 433,519	433,519

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

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

Cash Balances	October 2019	September 2019	August 2019	July 2019	June 2019	May 2019
Water Operating	\$ 1,382,618	\$ 1,385,379	\$ 1,287,448	\$ 1,165,572	\$ 1,084,619	\$ 1,055,647
Water Depreciation Fund	77,115	57,948	52,228	55,942	54,219	58,228
Water Capacity	801,820	774,023	734,068	734,065	681,955	647,221
SRF Bond & Interest	52,703	45,831	45,773	38,948	41,123	34,223
SWAF B&I	10,049	9,045	9,032	8,194	7,339	6,482
2005 SRF Reserve	645,316	644,400	643,342	643,342	627,134	626,060
2009 SRF B&I	141,617	122,899	122,744	104,153	117,464	99,255
2010 SRF B&I	54,565	47,248	47,176	39,904	43,819	36,572
2013 SRF B&I	118,064	102,568	102,438	87,048	95,484	84,802
2015 USDA B&I	6,910	6,223	5,536	6,934	6,247	5,561

Outstanding Debt

SWAF	\$ 29,568	\$ 29,568	\$ 29,568	\$ 29,568	\$ 29,568	\$ 29,568
2005 SRF	576,000	576,000	576,000	576,000	576,000	576,000
2009 SRF	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000	1,900,000
2010 SRF	880,000	880,000	880,000	880,000	880,000	880,000
2013 SRF	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000	2,400,000
2015 USDA	120,000	120,000	120,000	120,000	122,000	122,000

