

WHITESTOWN MUNICIPAL SEWAGE WORKS

Whitestown, Indiana

MANAGEMENT REPORT

For the Month Ending - April 30, 2019

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WHITESTOWN (INDIANA) MUNICIPAL SEWAGE WORKS

2014 RATE STUDY COMPARED TO YTD ACTUAL

| <u>Operating Fund</u> | <u>2014 Rate Study</u> | <u>2017 Actual</u> | <u>2018 Actual</u> | <u>2019 YTD</u> | <u>2019 Projections</u> |
|----------------------------------|----------------------------|------------------------|------------------------|---------------------|-----------------------------|
| Operating Expenses | | | | | |
| Depreciation expense | 854,857 | 1,068,073 | 1,091,593 | 196,790 | 1,180,741 |
| Amortization expense | 67,803 | 77,342 | 101,403 | - | - |
| Salaries and wages and FICA | 219,942 | 487,202 | 617,108 | 150,015 | 600,060 |
| Employee benefits - pension | 12,834 | 45,772 | 21,267 | - | - |
| Telephone | 14,121 | 14,972 | 9,983 | 2,050 | 6,149 |
| Electric - Lift station | - | - | 20,661 | 25,278 | 75,834 |
| Electric - WWTP | - | - | 94,310 | 39,515 | 118,545 |
| Electric | 171,884 | 195,521 | 94,791 | 22,450 | 67,351 |
| Sewer services | 896 | 27 | - | - | - |
| Utilities - Other | 7,516 | 186,385 | 10,959 | 9,652 | 28,956 |
| Chemicals and salt | 20,798 | 78,520 | 47,804 | 13,548 | 40,644 |
| Materials and supplies | 33,894 | 96,516 | 39,611 | 9,529 | 28,587 |
| Collection system | - | - | 9,323 | - | - |
| Office supplies and expense | 13,708 | 21,493 | 13,035 | 5,348 | 16,045 |
| Contr Services - GIS | - | - | 3,517 | 200 | 600 |
| Contr. Services - other | 49,471 | 179,457 | 357,150 | 30,715 | 92,144 |
| Contr. Services - engineering | 1,224 | 58,091 | 35,870 | 19,761 | 59,283 |
| Contr. Services - accounting | 70,733 | 45,729 | 49,673 | 26,247 | 78,741 |
| Contr. Services - legal | 58,567 | 40,422 | 20,148 | 18,999 | 56,997 |
| Contr. Services - testing | 323 | 2,354 | 3,403 | 2,675 | 8,025 |
| Contr. Services - locates | 3,162 | 4,626 | 8,971 | 2,231 | 6,692 |
| Transportation | 37,257 | 37,786 | 37,382 | 6,936 | 20,809 |
| Equipment leases | - | 2,050 | 7,321 | 1,682 | 5,046 |
| Equipment purchases | - | - | 1,744 | 925 | 2,775 |
| Generator Maintenance | - | - | 2,067 | 7,098 | 21,293 |
| Insurance - general liability | 28,173 | 33,733 | 27,584 | 24,129 | 72,388 |
| Insurance - workman's comp. | 7,447 | 24,820 | 7,131 | - | - |
| Insurance - health | 40,951 | 100,700 | 128,240 | 46,301 | 138,902 |
| Printing and adv. & Billing exp. | 13,143 | 28,400 | 28,723 | 4,792 | 14,377 |
| Utility regulatory assess. fees | 2,819 | 97 | 10,151 | 10,461 | 31,382 |
| Bad Debt | - | 199 | 1,010 | - | - |
| Miscellaneous expense | 15,106 | 22,634 | 72,659 | 24,000 | 72,000 |
| Uniforms | 4,130 | 8,731 | 9,627 | 2,917 | 8,751 |
| Dues and subscriptions | 3,376 | 11,006 | 2,409 | 1,370 | 4,110 |
| Materials and supplies WWTP | - | - | 32,958 | 31,077 | 93,230 |
| Sewer cleaning | - | - | 3,080 | 3,430 | 10,290 |
| Lift station cleaning | - | - | 22,913 | 4,893 | 14,678 |
| Collection system | - | - | 26,552 | 18,855 | 56,564 |
| Televising | - | - | 1,110 | 2,438 | 7,313 |
| Sludge Disposal | - | - | 41,014 | 4,991 | 14,972 |
| Total Operating Expenses | 1,754,135 | 2,872,656 | 3,114,257 | 771,297 | 3,054,275 |
| Other Expenses | | | | | |
| PILOT | 103,302 | 77,477 | 129,128 | - | 103,302 |
| Interest expense | 461,855 | 416,084 | 461,855 | 179,866 | 461,855 |

WHITESTOWN (INDIANA) MUNICIPAL SEWAGE WORKS

2014 RATE STUDY COMPARED TO YTD ACTUAL

| | 2014 Rate Study | 2017 Actual | 2018 Actual | 2019 YTD | 2019 Projections |
|--|--------------------|----------------|----------------|-------------|---------------------|
| Total Other Expenses | 565,157 | 493,560 | 590,983 | 179,866 | 565,157 |
| <u>Depreciation Fund</u> | | | | | |
| Extensions & Replacements | 345,000 | 190,000 | 190,000 | 63,333 | 190,000 |
| <u>Bond & Interest Fund - Principal</u> | | | | | |
| SWAF | 13,400 | 13,400 | 13,600 | 13,900 | 13,900 |
| 2005 SRF | 93,000 | 91,000 | 93,000 | 96,000 | 96,000 |
| 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 |
| Total Debt Payments | 711,400 | 1,354,103 | 1,161,600 | 1,229,900 | 1,229,900 |

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

WHITESTOWN (INDIANA) MUNICIPAL SEWAGE WORKS

| Cash Balances | April 2019 | March 2019 | February 2019 | January 2019 | December 2018 | November 2018 |
|-------------------------|--------------|--------------|---------------|--------------|---------------|---------------|
| Sewer Operating | \$ 2,122,009 | \$ 2,148,193 | \$ 1,705,569 | \$ 1,691,113 | \$ 1,572,518 | \$ 1,510,895 |
| Sewer Depreciation Fund | 258,577 | 242,744 | 258,577 | 226,911 | 226,911 | 274,020 |
| Sewer Capacity | 296,276 | 528,431 | 491,114 | 519,725 | 520,575 | 498,062 |
| SRF Bond & Interest | 10,635 | 10,635 | 21,081 | 10,635 | 110,080 | 99,214 |
| SWAF B&I | 3,058 | 3,058 | 4,238 | 3,058 | 16,744 | 15,264 |
| 2007 SRF Reserve | 1,106,050 | 1,106,050 | 1,114,738 | 1,106,050 | 1,099,742 | 1,095,856 |
| 2009 SRF B&I | 20,036 | 20,036 | 39,738 | 20,036 | 195,744 | 174,016 |
| 2014A SRF B&I | 60,578 | 60,578 | 119,426 | 60,578 | 584,777 | 521,518 |
| 2015 USDA B&I | 7,157 | 5,463 | 3,768 | 14,742 | 13,048 | 19,022 |
| 2016 BAN B&I | 37,584 | 30,797 | 24,010 | 52,236 | 45,448 | 38,661 |

Outstanding Debt

| | | | | | | |
|-----------|------------|------------|------------|------------|------------|------------|
| SWAF | \$ 42,824 | \$ 42,824 | \$ 42,824 | \$ 42,824 | \$ 56,724 | \$ 56,724 |
| 2005 SRF | 875,000 | 875,000 | 875,000 | 875,000 | 971,000 | 971,000 |
| 2009 SRF | 1,955,000 | 1,955,000 | 1,955,000 | 1,955,000 | 2,115,000 | 2,115,000 |
| 2014A SRF | 12,450,000 | 12,450,000 | 12,450,000 | 12,450,000 | 12,905,000 | 12,905,000 |
| 2015 USDA | 440,000 | 440,000 | 440,000 | 440,000 | 444,000 | 444,000 |
| 2016 BAN | 2,312,297 | 2,812,297 | 2,812,297 | 2,812,297 | 2,812,297 | 2,812,297 |

