

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

MANAGEMENT REPORT

For the Period Ending - January 31, 2019

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WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

May 14, 2013 RATE STUDY COMPARED TO YTD ACTUAL

<u>Operating Fund</u>	<u>5/14/2013</u> Rate Study	<u>2017</u> Actual	<u>2018</u> Actual	<u>2019</u> YTD	<u>2019</u> Projections
Operating expenses					
Depreciation expense	409,795	390,739	409,795	34,150	409,795
Amortization expense	52,219	58,757	65,218	-	65,218
Salaries/wages & FICA	204,988	375,919	350,066	37,018	444,221
Employee benefits - pension	13,330	33,253	16,043	-	-
Purchased water	424,681	727,711	852,252	-	852,252
Telephone	9,922	13,023	14,641	174	14,641
Electric	29,880	28,392	36,484	3,154	37,846
Sewer services	364	8,875	8,212	-	8,212
Utilities - Other	1,024	85,257	5,326	166	1,997
Chemicals and salt	-	7,092	6,346	275	6,346
Materials and supplies	20,411	79,560	32,446	3,317	39,801
Office supplies and expense	5,271	19,256	9,093	1,818	21,821
Water Meters	-	-	11,713	12,832	-
Water Main Repair	-	-	880	4,368	-
Service Line Repair	-	-	1,850	658	-
Watermain Install/Replacement	-	-	145,991	6,313	-
Hydrant Maintenance	-	-	2,217	-	2,217
Contr. Services - GIS	-	-	443	-	443
Contr. Services - other	20,000	74,910	175,130	4,414	52,971
Contr. Services - engineering	25,000	8,755	64,071	426	25,000
Contr. Services - accounting	46,910	34,497	33,444	2,121	46,910
Contr. Services - legal	43,989	26,354	27,016	5,762	43,989
Contr. Services - testing	4,962	18,084	15,664	1,630	19,560
Contr. Services - locates	-	3,810	7,720	1,220	14,640
Contr. Services - SCADA	-	-	20,452	-	20,452
Transportation	34,582	40,857	49,284	3,156	37,872
Equipment leases	-	1,546	3,388	130	1,561
Equipment purchaes	-	-	5,492	-	-
Generator maintenance	-	-	3,797	412	4,946
Insurance - general liability	9,439	24,970	20,809	11,625	23,249
Insurance - workman's comp.	2,193	22,518	5,380	-	5,380
Insurance - health	16,844	75,692	96,497	9,248	110,975
Printing and adv. & Billing exp.	14,266	21,507	22,733	1,813	21,753
Utility regulatory assess. fees	801	2,283	-	-	-
Indiana Utilities Receipt Tax	28,885	29,856	31,230	-	31,230
Bad debts	-	161	202	-	202
Miscellaneous expense	7,587	26,739	46,132	20,796	29,557
Uniforms	3,573	6,162	7,707	763	9,153
Dues and subscriptions	2,463	2,876	1,114	88	1,050
Town expenses to be Reimbursed	-	(3,485)	30,117	2,611	-
Total operating expenses	1,433,379	2,245,924	2,636,395	170,457	2,405,257

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	<u>5/14/2013 Rate Study</u>	<u>2017 Actual</u>	<u>2018 Actual</u>	<u>2019 YTD</u>	<u>2019 Projections</u>
Other Expenses					
PILOT	71,826	-	-	-	71,826
Interest expense	176,014	187,439	176,014	82,309	176,014
Total Other Expenses	247,840	187,439	176,014	82,309	247,840
<u>Depreciation Fund</u>					
Extensions & Replacements	230,000	144,800	302,952	24,171	230,000
<u>Bond & Interest Fund - Principal</u>					
SWAF	9,197	8,886	9,197		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 Debt Payments	427,197	\$ 409,886	\$ 427,197	\$ 424,000	433,519

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

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Cash Balances	January 2019	December 2018	November 2018	October 2018	September 2018	August 2018
Water Operating	\$ 904,213	\$ 872,348	\$ 960,843	\$ 932,502	\$ 949,414	\$ 965,754
Water Depreciation Fund	34,113	34,113	14,947	18,990	32,996	18,990
Water Capacity	527,355	527,333	515,637	514,380	515,637	495,984
SRF Bond & Interest	7,032	72,140	65,025	57,841	50,646	43,443
SWAF B&I	3,531	2,654	1,777	901	9,887	9,014
2005 SRF Reserve	621,900	620,889	619,948	619,005	618,184	617,368
2009 SRF B&I	20,054	195,059	174,924	154,606	134,262	113,900
2010 SRF B&I	7,493	77,193	69,423	61,578	53,723	45,859
2013 SRF B&I	16,306	160,553	144,368	128,030	111,669	95,292
2015 USDA B&I	6,934	6,247	5,561	4,874	4,187	3,500

Outstanding Debt

SWAF	\$ 29,568	\$ 29,568	\$ 29,568	\$ 38,765	\$ 38,765	\$ 38,765
2005 SRF	576,000	638,000	638,000	638,000	638,000	638,000
2009 SRF	1,900,000	2,060,000	2,060,000	2,060,000	2,060,000	2,060,000
2010 SRF	880,000	945,000	945,000	945,000	945,000	945,000
2013 SRF	2,400,000	2,535,000	2,535,000	2,535,000	2,535,000	2,535,000
2015 USDA	122,000	124,000	124,000	124,000	124,000	124,000

