

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

MANAGEMENT REPORT

For the Period Ending - July 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> <u>Rate Study</u>	<u>2017</u> <u>Actual</u>	<u>2018</u> <u>Actual</u>	<u>2019</u> <u>YTD</u>	<u>2019</u> <u>Projections</u>
Operating expenses					
Depreciation expense	417,972	390,739	409,795	243,817	417,972
Amortization expense	52,219	58,757	65,218	-	65,218
Salaries/wages & FICA	204,988	375,919	350,066	211,317	362,258
Employee benefits - pension	13,330	33,253	16,043	-	-
Purchased water	424,681	727,711	852,252	428,812	735,106
Telephone	9,922	13,023	14,641	7,256	12,439
Electric	29,880	28,392	36,484	20,002	34,289
Sewer services	364	8,875	8,212	4,471	7,665
Utilities - Other	1,024	85,257	5,326	1,220	2,091
Chemicals and salt	-	7,092	6,346	5,351	9,173
Materials and supplies	20,411	79,560	32,446	23,837	40,863
Office supplies and expense	5,271	19,256	9,093	8,148	13,969
Water Meters	-	-	11,713	4,313	7,394
Water Main Repair	-	-	880	55	94
Service Line Repair	-	-	1,850	1,769	3,032
Watermain Install/Replacement	-	-	145,991	6,313	10,822
Hydrant Maintenance	-	-	2,217	5,393	9,245
Contr. Services - GIS	-	-	443	4,637	7,950
Contr. Services - other	20,000	74,910	175,130	35,060	60,103
Contr. Services - engineering	25,000	8,755	64,071	24,239	41,552
Contr. Services - accounting	46,910	34,497	33,444	30,983	53,114
Contr. Services - legal	43,989	26,354	27,016	21,358	36,615
Contr. Services - testing	4,962	18,084	15,664	8,110	13,903
Contr. Services - locates	-	3,810	7,720	2,791	4,784
Contr. Services - SCADA	-	-	20,452	-	-
Transportation	34,582	40,857	49,284	6,557	11,240
Equipment leases	-	1,546	3,388	2,874	4,927
Equipment purchaes	-	-	5,492	925	1,586
Generator maintenance	-	-	3,797	1,583	2,714
Insurance - general liability	9,439	24,970	20,809	30,233	51,829
Insurance - workman's comp.	2,193	22,518	5,380	-	-
Insurance - health	16,844	75,692	96,497	61,632	105,655
Printing and adv. & Billing exp.	14,266	21,507	22,733	11,016	18,884
Utility regulatory assess. fees	801	2,283	-	19,344	33,162
Indiana Utilities Receipt Tax	28,885	29,856	31,230	-	-
Bad debts	-	161	202	50	86
Miscellaneous expense	7,587	26,739	46,132	25,376	43,502
Uniforms	3,573	6,162	7,707	4,640	7,954
Dues and subscriptions	2,463	2,876	1,114	408	699
Town expenses to be Reimbursed	-	(3,485)	30,117	30,121	-
Total operating expenses	1,441,556	2,245,924	2,636,395	1,294,010	2,231,885

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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
<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	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	\$ 433,519	433,519

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

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Cash Balances	July 2019	June 2019	May 2019	April 2019	March 2019	February 2019
Water Operating	\$ 1,180,551	\$ 1,283,045	\$ 1,241,143	\$ 1,051,009	\$ 1,182,805	\$ 1,039,263
Water Depreciation Fund	54,219	58,228	55,523	51,726	40,448	40,448
Water Capacity	734,065	681,955	647,221	647,221	530,872	530,872
SRF Bond & Interest	41,123	41,123	34,223	27,497	20,668	13,848
SWAF B&I	7,339	7,339	6,482	5,624	5,283	4,409
2005 SRF Reserve	627,134	627,134	626,060	625,003	623,924	622,960
2009 SRF B&I	117,464	117,464	99,255	80,968	62,663	44,390
2010 SRF B&I	43,819	43,819	36,572	29,300	22,022	14,755
2013 SRF B&I	95,484	95,484	84,802	74,067	47,969	32,132
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	\$ 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	122,000	122,000	122,000	122,000	122,000	122,000

