

# WHITESTOWN MUNICIPAL SEWAGE WORKS

## Whitestown, Indiana

### MANAGEMENT REPORT

For the Month Ending - June 30, 2019

### **Eric Reedy, CPA**

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Certified Public Accountants | Consultants | Registered Municipal Advisors

# 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 Expenses					
Depreciation expense	854,857	1,068,073	1,091,593	477,057	1,144,936
Amortization expense	67,803	77,342	101,403	-	101,403
Salaries and wages and FICA	219,942	487,202	617,108	266,182	638,836
Employee benefits - pension	12,834	45,772	21,267	-	-
Telephone	14,121	14,972	9,983	3,097	6,193
Electric - Lift station	-	-	20,661	52,293	104,586
Electric - WWTP	-	-	94,310	39,515	79,030
Electric	171,884	195,521	94,791	30,821	61,642
Sewer services	896	27	-	-	-
Utilities - Other	7,516	186,385	10,959	10,227	20,453
Chemicals and salt	20,798	78,520	47,804	31,935	63,870
Materials and supplies	33,894	96,516	39,611	27,517	55,033
Collection system	-	-	9,323	-	-
Office supplies and expense	13,708	21,493	13,035	8,977	17,955
Contr. Services - GIS	-	-	3,517	400	800
Contr. Services - other	49,471	179,457	357,150	35,363	70,726
Contr. Services - engineering	1,224	58,091	35,870	99,734	199,467
Contr. Services - accounting	70,733	45,729	49,673	37,456	74,911
Contr. Services - legal	58,567	40,422	20,148	24,627	49,254
Contr. Services - testing	323	2,354	3,403	3,354	6,708
Contr. Services - locates	3,162	4,626	8,971	2,856	5,712
Transportation	37,257	37,786	37,382	7,275	14,549
Equipment leases	-	2,050	7,321	2,536	5,073
Equipment purchases	-	-	1,744	925	1,850
Generator Maintenance	-	-	2,067	8,309	16,617
Insurance - general liability	28,173	33,733	27,584	40,363	80,725
Insurance - workman's comp.	7,447	24,820	7,131	-	-
Insurance - health	40,951	100,700	128,240	70,350	140,701
Printing and adv. & Billing exp.	13,143	28,400	28,723	12,039	24,078
Utility regulatory assess. fees	2,819	97	10,151	10,461	20,922
Bad Debt	-	199	1,010	-	-
Miscellaneous expense	15,106	22,634	72,659	-	-
Uniforms	4,130	8,731	9,627	5,013	10,027
Dues and subscriptions	3,376	11,006	2,409	1,455	2,910
Materials and supplies WWTP	-	-	32,958	39,705	79,410
Sewer cleaning	-	-	3,080	5,953	11,905
Lift station cleaning	-	-	22,913	12,463	24,926
Collection system	-	-	26,552	19,032	38,063
Televising	-	-	1,110	2,438	4,875
Sludge Disposal	-	-	41,014	15,393	30,787
<b>Total Operating Expenses</b>	<b>1,754,135</b>	<b>2,872,656</b>	<b>3,114,257</b>	<b>1,405,118</b>	<b>3,208,934</b>
Other Expenses					
PILOT	103,302	77,477	129,128	51,651	103,302

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### 2014 RATE STUDY COMPARED TO YTD ACTUAL

	2014 Rate Study	2017 Actual	2018 Actual	2019 YTD	2019 Projections
Interest expense	461,855	416,084	461,855	179,866	461,855
Total Other Expenses	565,157	493,560	590,983	231,517	565,157
<b><u>Depreciation Fund</u></b>					
Extensions & Replacements	345,000	458,314	418,085	-	190,000
<b><u>Bond &amp; Interest Fund - Principal</u></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	-	-
Total Debt Payments	711,400	1,354,103	1,161,600	730,900	730,900

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

## WHITESTOWN (INDIANA) MUNICIPAL SEWAGE WORKS

Cash Balances	June 2019	May 2019	April 2019	March 2019	February 2019	January 2019
Sewer Operating	\$ 2,494,452	\$ 2,388,988	\$ 2,122,009	\$ 2,148,193	\$ 1,843,575	\$ 1,691,113
Sewer Depreciation Fund	306,077	274,411	258,577	242,744	242,744	226,911
Sewer Capacity	376,078	296,276	296,276	528,431	528,431	519,725
SRF Bond & Interest	62,882	52,460	41,999	31,533	21,081	10,635
SWAF B&I	8,948	7,777	6,598	5,418	4,238	3,058
2007 SRF Reserve	1,140,301	1,133,843	1,127,425	1,120,973	1,114,738	1,106,050
2009 SRF B&I	118,590	98,929	79,198	59,454	39,738	20,036
2014A SRF B&I	354,943	296,222	237,286	178,314	119,426	60,578
2015 USDA B&I	10,548	8,853	7,158	5,463	3,768	2,073
2016 BAN B&I	57,945	51,158	44,371	37,584	30,797	24,010

### Outstanding Debt

SWAF	\$ 42,824	\$ 42,824	\$ 42,824	\$ 42,824	\$ 42,824	\$ 42,824
2005 SRF	875,000	875,000	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	440,000	440,000	440,000	440,000	440,000
2016 BAN	2,312,297	2,812,297	2,812,297	2,812,297	2,812,297	2,812,297

