

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

MANAGEMENT REPORT

For the Period Ending - March 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	139,538	390,739	409,795	34,885	139,538
Amortization expense	52,219	58,757	65,218	-	-
Salaries/wages & FICA	204,988	375,919	350,066	28,762	115,047
Employee benefits - pension	13,330	33,253	16,043	-	-
Purchased water	424,681	727,711	852,252	136,545	546,181
Telephone	9,922	13,023	14,641	2,688	10,751
Electric	29,880	28,392	36,484	10,163	40,654
Sewer services	364	8,875	8,212	2,010	8,041
Utilities - Other	1,024	85,257	5,326	574	2,296
Chemicals and salt	-	7,092	6,346	1,759	7,036
Materials and supplies	20,411	79,560	32,446	7,922	31,686
Office supplies and expense	5,271	19,256	9,093	3,401	13,606
Water Meters	-	-	11,713	24,507	98,029
Water Main Repair	-	-	880	55	220
Service Line Repair	-	-	1,850	1,637	6,547
Watermain Install/Replacement	-	-	145,991	6,313	25,252
Hydrant Maintenance	-	-	2,217	-	-
Contr. Services - GIS	-	-	443	4,437	17,749
Contr. Services - other	20,000	74,910	175,130	14,983	59,931
Contr. Services - engineering	25,000	8,755	64,071	7,586	30,344
Contr. Services - accounting	46,910	34,497	33,444	11,878	47,513
Contr. Services - legal	43,989	26,354	27,016	10,547	42,190
Contr. Services - testing	4,962	18,084	15,664	3,630	14,520
Contr. Services - locates	-	3,810	7,720	1,602	6,406
Contr. Services - SCADA	-	-	20,452	-	-
Transportation	34,582	40,857	49,284	3,644	14,578
Equipment leases	-	1,546	3,388	469	1,876
Equipment purchaes	-	-	5,492	-	-
Generator maintenance	-	-	3,797	412	1,649
Insurance - general liability	9,439	24,970	20,809	18,059	72,234
Insurance - workman's comp.	2,193	22,518	5,380	-	-
Insurance - health	16,844	75,692	96,497	28,034	112,134
Printing and adv. & Billing exp.	14,266	21,507	22,733	1,957	7,827
Utility regulatory assess. fees	801	2,283	-	-	-
Indiana Utilities Receipt Tax	28,885	29,856	31,230	-	-
Bad debts	-	161	202	-	-
Miscellaneous expense	7,587	26,739	46,132	22,676	90,704
Uniforms	3,573	6,162	7,707	1,550	6,199
Dues and subscriptions	2,463	2,876	1,114	408	445
Town expenses to be Reimbursed	-	(3,485)	30,117	12,227	-
Total operating expenses	1,163,122	2,245,924	2,636,395	405,319	1,571,182

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	<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>
Other Expenses					
PILOT	71,826	-	-	-	71,826
Interest expense	176,014	187,439	176,014	82,309	176,014
Total Other Expenses	<u>247,840</u>	<u>187,439</u>	<u>176,014</u>	<u>82,309</u>	<u>247,840</u>
<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	<u>427,197</u>	<u>\$ 409,886</u>	<u>\$ 427,197</u>	<u>\$ 424,000</u>	<u>433,519</u>

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

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

Cash Balances	March 2019	February 2019	January 2019	December 2018	November 2018	October 2018
Water Operating	\$ 1,182,805	\$ 1,039,263	\$ 904,213	\$ 872,348	\$ 960,843	\$ 932,502
Water Depreciation Fund	40,448	40,448	34,113	34,113	14,947	18,990
Water Capacity	527,355	527,355	527,355	527,333	515,637	514,380
SRF Bond & Interest	7,032	7,032	7,032	72,140	65,025	57,841
SWAF B&I	3,531	3,531	3,531	2,654	1,777	901
2005 SRF Reserve	621,900	621,900	621,900	620,889	619,948	619,005
2009 SRF B&I	20,054	20,054	20,054	195,059	174,924	154,606
2010 SRF B&I	7,493	7,493	7,493	77,193	69,423	61,578
2013 SRF B&I	16,306	16,306	16,306	160,553	144,368	128,030
2015 USDA B&I	6,934	6,934	6,934	6,247	5,561	4,874

Outstanding Debt

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

