

TOWN OF WHITESTOWN

Quarterly Debt Management Report

March 31, 2023

KROHN
— ASSOCIATES —
CPAS AND CONSULTANTS

**TOWN OF WHITESTOWN
DEBT CAPACITY**

As of March 31, 2023

Town Debt Capacity

Total Whitestown 2023 AV	1,178,633,839
Debt Capacity Limit	7,857,558
Less Existing Town Debt:	
General Obligation Bonds, Series 2022	(1,060,000)
General Obligation Bonds, Series 2020	(1,015,000)
General Obligation Refunding Bonds, Series 2019	(570,000)
Public Safety Local Income Tax Revenue BAN, Series 2019	(570,000)
Remaining Town Debt Capacity	4,642,558

Parks Debt Capacity

Total Whitestown 2023 AV	1,178,633,839
Debt Capacity Limit	7,857,558
Less Existing Town Debt:	
Remaining Park Debt Capacity	7,857,558

RDC Debt Capacity

Total Whitestown 2023 AV	1,178,633,839
Debt Capacity Limit	7,857,558
Less Existing Town Debt:	
Remaining RDC Debt Capacity	7,857,558

CITY OF WHITESTOWN
DEBT SUMMARY
March 31, 2023

PROPERTY TAX SECURED DEBT

Bond	Purpose	Principal Balance as of 3/31/2023	2023 Annual Debt Service	2024 Annual Debt Service	Final Maturity
Bldg Corp Ad Valorem Property Tax First Mortgage Bonds, Series 2018	Park on Main St.	\$ 4,045,000	\$ 363,000	\$ 362,000	2/1/2038
Taxable Lease Rental Revenue Bonds, Series 2019 (Maurer Commons Debt)	Property Acq. (Academy E)	3,980,000	419,000	417,000	8/1/2034
General Obligation Refunding Bonds, Series 2019	Fire Equip./Vehicles	570,000	288,867	149,823	1/15/2026
General Obligation Bonds, Series 2020	Road improvements	1,015,000	510,591	519,611	1/15/2025
General Obligation Bonds, Series 2022	Various Capital Projects	1,060,000	1,096,772	-	12/31/2023
		\$ 10,670,000	\$ 2,678,230	\$ 1,448,434	

LOCAL INCOME TAX (LIT) SECURED DEBT

Bond	Purpose	Principal Balance as of 3/31/2023	2023 Annual Debt Service	2024 Annual Debt Service	Final Maturity
Public Safety Local Income Tax Revenue BAN, Series 2019	Fire Station	\$ 570,000	\$ 288,624	\$ 299,646	5/16/2024
Redevelopment Authority Lease Rental Refunding Revenue Bonds, Series 2021	Road & Town Hall Improv.	4,945,000	524,000	518,000	7/15/2034
		\$ 5,515,000	\$ 812,624	\$ 817,646	

TAX INCREMENT FINANCING (TIF) SECURED DEBT

Bond	Purpose	Principal Balance as of 3/31/2023	2023 Annual Debt Service	2024 Annual Debt Service	Final Maturity
Redevelopment Authority Lease Rental Revenue Bonds, Series 2015	Maple Grove Project	\$ 3,425,000	\$ 343,000	\$ 347,000	8/1/2035
Economic Development Revenue Bonds, Series 2018	GDI Holdings LLC	5,300,000	254,515	450,000	2/1/2044
Taxable Economic Development Revenue Bonds, Series 2018	Park 130	4,489,671	380,000	464,000	12/20/2043
Redevelopment Authority Lease Rental Revenue Bonds, Series 2018	Police St, Firetruck/2017 BAN	5,565,000	512,000	512,000	7/15/2038
Taxable Economic Development Revenue Bonds, Series 2020	Strategic Capital Partners	3,130,000	84,148	143,570	2/1/2043
Redevelopment District Bond Anticipation Notes, Series 2021	Capital Projects/Roads	4,350,000	1,539,303	1,545,675	2/18/2026
Economic Development Revenue Bonds, Series 2021	Milhaus/Road Improvements	4,100,000	CAPI	28,594	2/15/2046
Economic Development Revenue Bonds, Series 2021A	Bridle Oaks	1,180,000	46,760	46,760	1/15/2042
Economic Development Revenue Bonds, Series 2021B	Bridle Oaks	180,000	7,200	7,200	1/15/2031
Economic Development Revenue Bonds, Series 2021	Multifamily Partners	3,000,000	CAPI	CAPI	1/15/2046
Redevelopment Authority Lease Rental Multipurpose Refunding Revenue Bonds, Series 2021 A	Perry Industrial	2,215,000	574,320	575,369	8/1/2026
Redevelopment Authority Lease Rental Multipurpose Refunding Revenue Bonds, Series 2021 B	Perry Industrial	14,670,000	1,135,950	1,136,450	8/1/2034
Economic Development Revenue Bonds, Series 2022 (65 Commerce Park Project)	Strategic Capital Partners	3,500,000	CAPI	CAPI	9/1/2046
Economic Development Revenue Bonds, Series 2022 (Becknell Industrial Project)	Whitestown Owner LLC	6,775,000	CAPI	CAPI	3/1/2047
Economic Development Revenue Bonds, Series 2022 (Patch Project)	Patch Development	6,630,000	CAPI	CAPI	2/1/2047
Taxable Economic Development Revenue Bonds, Series 2022	Park 130 II	4,466,500	-	-	8/1/2047
Taxable Economic Development Revenue Bonds, Series 2023	Park 133	76,500	-	-	8/1/2047
		\$ 73,052,671	\$ 4,877,196	\$ 5,256,618	

CAPI - Paid by Capitalized Interest



CITY OF WHITESTOWN
DEBT SUMMARY
March 31, 2023
NET WATERWORKS REVENUES SECURED BONDS

Bond	Purpose	Principal Balance as of 3/31/2023	2023 Annual Debt Service	2024 Annual Debt Service	Final Maturity
Waterworks Revenue Bonds, Series 2010 (SRF)	Water improvements	\$ 615,000	\$ 86,640	\$ 84,840	1/1/2031
Waterworks Revenue Bonds, Series 2013 (SRF)	Water improvements	1,825,000	188,000	185,000	1/1/2034
Waterworks Revenue Bonds, Series 2015 (Rural Development)	Water improvements	107,009	6,169	6,096	1/1/2054
Waterworks Refunding Revenue Bonds, Series 2020	Water improvements	1,545,000	297,402	295,409	1/1/2029
		\$ 4,092,009	\$ 578,211	\$ 571,345	

NET SEWAGE WORKS REVENUES SECURED BONDS

Bond	Purpose	Principal Balance as of 3/31/2023	2023 Annual Debt Service	2024 Annual Debt Service	Final Maturity
Sewage Works Revenue Bonds, Series 2014A (SRF)	Sewer Treatment Plant	\$ 10,540,000	\$ 720,850	\$ 720,650	1/1/2036
Sewage Works Revenue Bonds, Series 2015 (Rural Development)	Sewer improvements	394,123	21,153	21,917	1/1/2054
Sewage Works Revenue Bonds, Series 2020A (SRF)	Lift Station, Truck	4,197,000	125,246	125,216	1/1/2040
Sewage Works Revenue Bonds, Series 2020B (SRF)	Lift Station, Truck	1,940,000	179,200	180,574	1/1/2036
Sewage Works Refunding Revenue Bonds, Series 2020	Sewer improvements	1,745,000	345,302	345,663	1/1/2029
Sewage Works Revenue Bonds, Series 2022 (SRF)	Main Street Lift Station	8,780,000	486,940	375,000	1/1/2044
		\$ 27,596,123	\$ 1,878,691	\$ 1,769,020	

OTHER DEBT OBLIGATIONS

Bond	Purpose	Principal Balance as of 3/31/2023	2023 Annual Debt Service	2024 Annual Debt Service	Final Maturity
INDOT Interlocal Agreement from 2018	Road Contribution	\$ 10,000,000	\$ 244,832	\$ 250,000	2/1/2044