

TOWN OF WHITESTOWN

Quarterly Debt Management Report

June 30, 2023

KROHN
— ASSOCIATES —
CPAS AND CONSULTANTS

**TOWN OF WHITESTOWN
DEBT CAPACITY**

As of June 30, 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	(535,000)
General Obligation Bonds, Series 2020	(765,000)
General Obligation Refunding Bonds, Series 2019	(570,000)
Public Safety Local Income Tax Revenue BAN, Series 2019	(295,000)
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Remaining Town Debt Capacity	5,692,558

Parks Debt Capacity

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

CITY OF WHITESTOWN
DEBT SUMMARY
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PROPERTY TAX SECURED DEBT

Bond	Purpose	Principal Balance as of 6/30/2023	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	765,000	510,591	519,611	1/15/2025
General Obligation Bonds, Series 2022	Various Capital Projects	535,000	1,096,772	-	12/31/2023
		\$ 9,895,000	\$ 2,678,230	\$ 1,448,434	

LOCAL INCOME TAX (LIT) SECURED DEBT

Bond	Purpose	Principal Balance as of 6/30/2023	2023 Annual Debt Service	2024 Annual Debt Service	Final Maturity
Public Safety Local Income Tax Revenue BAN, Series 2019	Fire Station	\$ 295,000	\$ 288,624	\$ 299,646	5/16/2024
Redevelopment Authority Lease Rental Refunding Revenue Bonds, Series 2021	Road & Town Hall Improv.	4,760,000	524,000	518,000	7/15/2034
		\$ 5,055,000	\$ 812,624	\$ 817,646	

TAX INCREMENT FINANCING (TIF) SECURED DEBT

Bond	Purpose	Principal Balance as of 6/30/2023	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	6,300,000	147,219	293,416	2/1/2044
Taxable Economic Development Revenue Bonds, Series 2018	Park 130	5,000,000	149,769	320,000	12/20/2043
Redevelopment Authority Lease Rental Revenue Bonds, Series 2018	Police St, Firetruck/2017 BAN	5,435,000	512,000	512,000	7/15/2038
Taxable Economic Development Revenue Bonds, Series 2020	Strategic Capital Partners	3,130,000	83,782	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	33,361	66,722	1/15/2042
Economic Development Revenue Bonds, Series 2021B	Bridle Oaks	180,000	7,323	14,646	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	1,675,000	574,320	575,369	8/1/2026
Redevelopment Authority Lease Rental Multipurpose Refunding Revenue Bonds, Series 2021 B	Perry Industrial	14,025,000	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	5,400,000	-	-	8/1/2047
Taxable Economic Development Revenue Bonds, Series 2023	Park 133	1,700,000	-	-	8/1/2047
		\$ 75,805,000	\$ 4,526,027	\$ 4,983,442	

CAPI - Paid by Capitalized Interest

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NET WATERWORKS REVENUES SECURED BONDS

Bond	Purpose	Principal Balance as of 6/30/2023	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 6/30/2023	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 6/30/2023	2023 Annual Debt Service	2024 Annual Debt Service	Final Maturity
INDOT Interlocal Agreement from 2018	Road Contribution	\$ 9,859,042	\$ 235,282	\$ 250,000	2/1/2044