

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

Monthly Management Report

November 30, 2024

KROHN
&
— ASSOCIATES —
CPAS AND CONSULTANTS

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

Schedule of Operating and Depreciation Fund Revenues and Expenses and Net Income

For the Period Ending

Operating Fund	12/31/2021 Actual	12/31/2022 Actual	12/31/2023 Actual	YTD 11/30/2024	Projected 2024
Operating Revenues					
Metered Sales	\$ 3,104,815	\$ 3,592,844	\$ 4,346,510	\$ 4,662,453	\$ 5,086,312
Public safety/fire hydrant rental	396,104	600,893	781,898	837,467	913,601
Inspection fees	71,750	109,000	111,800	83,000	90,545
Penalties	7,583	19,827	23,765	24,633	26,873
Total Operating Revenues	\$ 3,580,252	\$ 4,322,564	\$ 5,263,973	\$ 5,607,554	\$ 6,117,331
Operating Expenses					
Depreciation expense	\$ 362,812	\$ 159,570	\$ 277,104	\$ 254,012	\$ 277,104
Personal Service	771,491	801,927	830,768	821,389	896,060
Purchase water	1,099,455	999,913	1,260,735	1,506,872	1,643,860
Purchased Power	54,129	58,263	49,663	61,986	67,621
Transportation	56,531	19,914	5,845	6,522	7,115
Materials and Supplies	52,645	88,583	111,185	206,169	224,912
Chemicals	6,168	12,985	17,898	15,697	17,124
Repairs and Maintenance	64,708	36,318	12,726	22,969	25,057
Other Utilities	6,958	6,027	5,346	6,523	7,116
Phone and Internet	28,039	29,972	27,976	30,558	33,336
Contractual Services	319,632	242,166	269,742	278,926	304,283
Insurance	53,317	58,178	43,393	54,048	58,962
Utilities Receipt Tax	40,531	-	22,384	-	-
Invoice Cloud	-	53,481	70,864	81,023	88,388
Miscellaneous expenses	359,245	112,396	93,695	122,663	131,542
Total Operating Expenses	\$ 3,275,661	\$ 2,679,691	\$ 3,099,325	\$ 3,469,357	\$ 3,782,480
Net Operating Income	\$ 304,591	\$ 1,642,873	\$ 2,164,648	\$ 2,138,197	\$ 2,334,851
Non-Operating Revenues/(Expenses)					
Tap fees	\$ 321,527	\$ 228,800	\$ 127,293	\$ 519,300	\$ 566,509
Water meter charge	202,979	252,908	201,575	85,902	93,711
Interest Earnings	89	8,076	22,741	117,854	128,568
Other Revenue/(Expenses)	(117,418)	86,944	79,218	82,660	90,175
Capital outlays	(1,316,802)	(1,307,421)	(919,975)	(944,738)	(1,030,624)
Funds Transfers From Town	371,795	-	-	-	-
Principal Paid on Long-Term Debt	(489,000)	(480,000)	(497,000)	(222,222)	(497,000)
Interest Expense	(100,282)	(87,160)	(82,957)	(62,898)	(72,106)
Total Non-Operating Revenue (Expense)	\$ (1,127,112)	\$ (1,297,853)	\$ (1,069,105)	\$ (424,143)	\$ (720,767)
Net Income	\$ (822,521)	\$ 345,020	\$ 1,095,544	\$ 1,714,053	\$ 1,614,084

Depreciation Fund	12/31/2021 Actual	YTD 12/31/2022	YTD 12/31/2023	YTD 11/30/2024	Projected 2024
Extensions & Replacements Transfer	\$ 230,000	\$ -	\$ -	\$ -	\$ 230,000
Capital Expense	-	-	-	-	-
Net Income (Expense)	\$ 230,000	\$ -	\$ -	\$ -	\$ 230,000

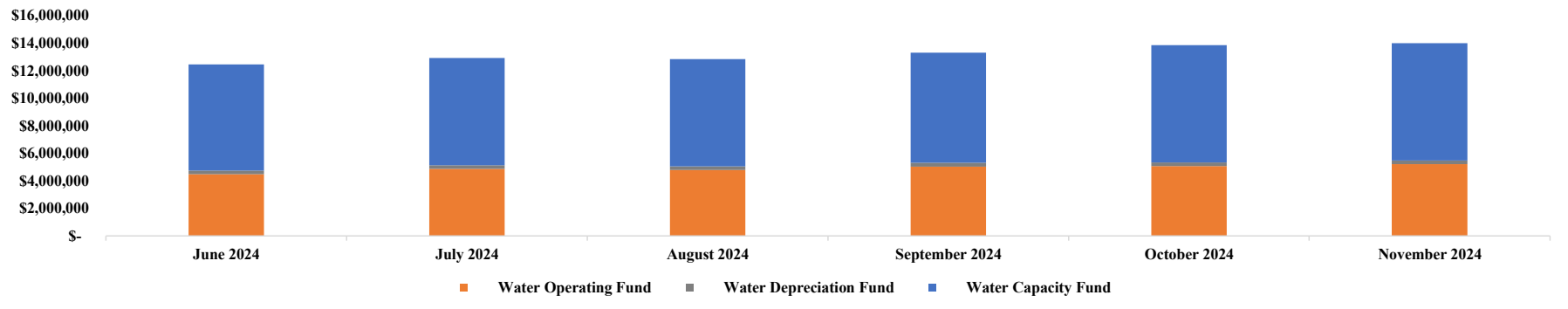
Capacity Fund	12/31/2021 Actual	YTD 12/31/2022	YTD 12/31/2023	YTD 11/30/2024	Projected 2024
Capacity Fees	\$ 2,007,863	\$ 1,266,927	\$ 2,083,522	\$ 2,816,100	\$ 3,072,109
Interest and Investment Income - Capacity	395	-	-	-	-
Miscellaneous Expense - Capacity	-	-	(2,475)	-	-
Net Income (Expense)	\$ 2,008,258	\$ 1,266,927	\$ 2,081,047	\$ 2,816,100	\$ 3,072,109

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

Summary of Fund Cash Balances

	June 2024	July 2024	August 2024	September 2024	October 2024	November 2024
Water Operating Fund	\$ 4,492,164	\$ 4,877,282	\$ 4,784,713	\$ 5,046,007	\$ 5,076,200	\$ 5,217,085
Water Depreciation Fund	269,283	269,283	269,283	269,283	269,283	269,283
Water Capacity Fund	7,687,723	7,771,723	7,785,032	7,983,918	8,509,664	8,518,064
Total Operations Cash Balances	\$ 12,449,170	\$ 12,918,288	\$ 12,839,028	\$ 13,299,208	\$ 13,855,148	\$ 14,004,432
Debt Service Reserve Fund	671,351	673,851	676,896	679,722	682,382	684,986
2010 SRF B&I Fund	45,229	45,219	52,574	59,769	66,985	74,212
2013 SRF B&I Fund	100,800	99,758	116,195	132,342	148,537	164,756
2015 USDA B&I Fund	2,903	1,484	1,968	2,452	2,936	2,936
2020 Revenue Refunding Fund	137,500	161,951	186,403	210,854	235,305	235,305
Total Sinking Fund Cash Balances:	\$ 957,784	\$ 982,263	\$ 1,034,036	\$ 1,085,139	\$ 1,136,145	\$ 1,162,194

Breakdown of Operations Cash Balance



Outstanding Debt:	Outstanding Debt Balance as of December 31, 2022	Outstanding Debt Balance as of December 2023	Outstanding Debt Balance as of November 2024	2024 Annual Debt Service	2025 Annual Debt Service	Final Maturity
2010 SRF Bond	\$ 685,000	\$ 615,000	\$ 545,000	\$ 84,840	\$ 83,056	January 1, 2031
2013 SRF Bond	1,975,000	1,825,000	1,675,000	185,000	186,950	January 1, 2034
2015 USDA Bond	109,009	107,009	105,009	5,843	5,770	January 1, 2054
2020 Revenue Refunding Bond	1,545,000	1,270,000	1,270,000	293,415	299,428	January 1, 2029
Grand Total	\$ 4,314,009	\$ 3,817,009	\$ 3,595,009	\$ 569,098	\$ 575,204	