

WHITESTOWN MUNICIPAL WATER WORKS

Whitestown, Indiana

Monthly Management Report

April 30, 2025



WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

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

For the Period Ending

Operating Fund	12/31/2022 Actual	12/31/2023 Actual	12/31/2024 Actual	YTD 04/30/2025	Projected 2025
Operating Revenues					
Metered Sales	\$ 3,592,844	\$ 4,346,510	\$ 5,040,928	\$ 1,441,038	\$ 4,323,113
Public safety/fire hydrant rental	600,893	781,898	905,544	396,394	955,584
Inspection fees	109,000	111,800	96,700	15,450	46,350
Penalties	19,827	23,765	29,404	21,959	65,876
Total Operating Revenues	<u>\$ 4,322,564</u>	<u>\$ 5,263,973</u>	<u>\$ 6,072,576</u>	<u>\$ 1,874,840</u>	<u>\$ 5,390,923</u>
Operating Expenses					
Depreciation expense	\$ 159,570	\$ 277,104	\$ 277,104	\$ 92,368	\$ 277,104
Personal Service	801,927	830,768	908,928	333,197	999,591
Purchase water	999,913	1,260,735	1,548,139	364,288	1,092,863
Purchased Power	58,263	49,663	62,109	19,770	59,309
Transportation	19,914	5,845	6,522	258	773
Materials and Supplies	88,583	111,185	224,544	37,272	111,816
Chemicals	12,985	17,898	15,697	3,677	11,030
Repairs and Maintenance	36,318	12,726	22,969	1,475	4,426
Other Utilities	6,027	5,346	7,137	3,689	11,068
Phone and Internet	29,972	27,976	36,289	9,809	29,427
Contractual Services	242,166	269,742	289,467	221,500	425,070
Insurance	58,178	43,393	54,048	44,372	42,752
Utilities Receipt Tax	-	22,384	-	-	-
Invoice Cloud	53,481	70,864	88,837	34,331	102,992
Miscellaneous expenses	112,396	93,695	127,227	20,460	61,380
Total Operating Expenses	<u>\$ 2,679,691</u>	<u>\$ 3,099,325</u>	<u>\$ 3,669,017</u>	<u>\$ 1,186,465</u>	<u>\$ 3,229,601</u>
Net Operating Income	<u>\$ 1,642,873</u>	<u>\$ 2,164,648</u>	<u>\$ 2,403,559</u>	<u>\$ 688,376</u>	<u>\$ 2,161,322</u>
Non-Operating Revenues/(Expenses)					
Tap fees	\$ 228,800	\$ 127,293	\$ 557,250	\$ 59,950	\$ 304,000
Water meter charge	252,908	201,575	85,902	3,940	11,820
Interest Earnings	8,076	22,741	152,716	90,343	271,030
Other Revenue/(Expenses)	86,944	79,218	88,953	31,176	93,529
Capital outlays	(1,307,421)	(919,975)	(951,684)	(592,424)	(1,777,272)
Principal Paid on Long-Term Debt	(480,000)	(497,000)	(497,000)	(227,000)	(512,000)
Interest Expense	(87,160)	(82,957)	(72,106)	(25,629)	(63,204)
Total Non-Operating Revenue (Expense)	<u>\$ (1,297,853)</u>	<u>\$ (1,069,105)</u>	<u>\$ (635,969)</u>	<u>\$ (659,644)</u>	<u>\$ (1,672,097)</u>
Net Income	<u>\$ 345,020</u>	<u>\$ 1,095,544</u>	<u>\$ 1,767,590</u>	<u>\$ 28,732</u>	<u>\$ 489,225</u>

Capacity Fund	YTD 12/31/2022	YTD 12/31/2023	YTD 12/31/2024	YTD 04/30/2025	Projected 2025
Capacity Fees	\$ 1,266,927	\$ 2,083,522	\$ 2,961,000	\$ 237,300	\$ 2,100,000
Interest and Investment Income - Capacity	-	-	-	-	-
Miscellaneous Expense - Capacity	-	(2,475)	-	(367)	(1,102)
Net Income (Expense)	<u>\$ 1,266,927</u>	<u>\$ 2,081,047</u>	<u>\$ 2,961,000</u>	<u>\$ 236,933</u>	<u>\$ 2,098,898</u>

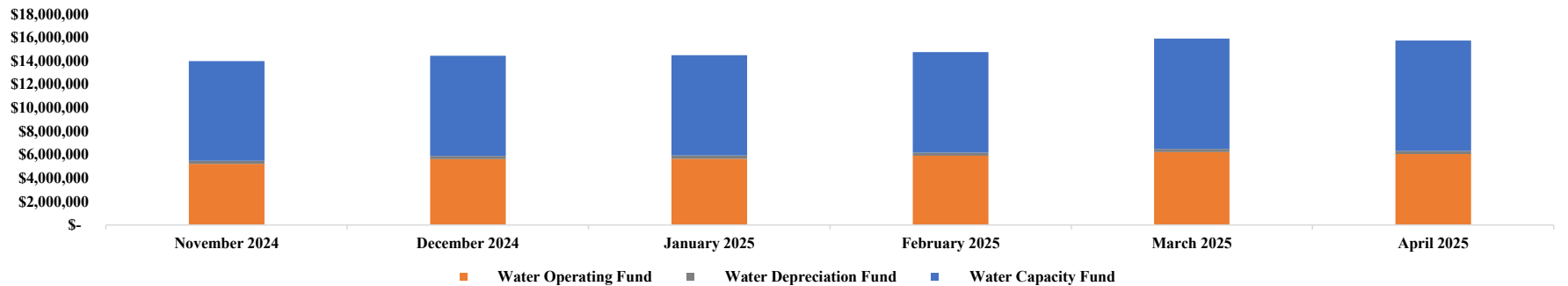

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 CPAS AND CONSULTANTS

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

Summary of Fund Cash Balances

	November 2024	December 2024	January 2025	February 2025	March 2025	April 2025
Water Operating Fund	\$ 5,217,085	\$ 5,626,542	\$ 5,661,107	\$ 5,912,461	\$ 6,218,078	\$ 6,055,295
Water Depreciation Fund	269,283	269,283	269,283	269,283	269,283	269,283
Water Capacity Fund	8,518,064	8,549,723	8,568,553	8,583,145	9,430,629	9,434,461
Total Operations Cash Balances	<u>\$ 14,004,432</u>	<u>\$ 14,445,548</u>	<u>\$ 14,498,944</u>	<u>\$ 14,764,890</u>	<u>\$ 15,917,990</u>	<u>\$ 15,759,039</u>
Debt Service Reserve Fund	684,986	687,411	689,841	692,191	694,310	696,640
2010 SRF B&I Fund	74,212	81,450	12,012	19,303	26,610	33,958
2013 SRF B&I Fund	164,756	181,001	25,312	40,821	56,364	71,993
2015 USDA B&I Fund	2,936	3,903	478	956	956	956
2020 Revenue Refunding Fund	235,305	-	24,952	49,905	49,905	49,905
Total Sinking Fund Cash Balances:	<u>\$ 1,162,194</u>	<u>\$ 953,765</u>	<u>\$ 752,595</u>	<u>\$ 803,175</u>	<u>\$ 828,145</u>	<u>\$ 853,452</u>

Breakdown of Operations Cash Balance



Outstanding Debt:	Outstanding Debt Balance as of December 2023	Outstanding Debt Balance as of December 2024	Outstanding Debt Balance as of April 2025	2025 Annual Debt Service	2026 Annual Debt Service	Final Maturity
2010 SRF Bond	\$ 615,000	\$ 545,000	\$ 475,000	\$ 83,056	\$ 86,200	January 1, 2031
2013 SRF Bond	1,825,000	1,675,000	1,520,000	186,950	183,850	January 1, 2034
2015 USDA Bond	107,009	105,009	103,009	5,770	5,698	January 1, 2054
2020 Revenue Refunding Bond	1,270,000	995,000	995,000	299,428	300,295	January 1, 2029
Grand Total	<u>\$ 3,817,009</u>	<u>\$ 3,320,009</u>	<u>\$ 3,093,009</u>	<u>\$ 575,204</u>	<u>\$ 576,043</u>	