
Whitestown (Indiana) Municipal Utilities

Water Works

Financial Update

For the Month Ended June 30, 2017



WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

May 14, 2013 Rate Study Compared to Actual

Based on June 2017 Actual

	5/14/2013 Rate Study	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Expenditures	Projections for 2017
Operating Fund							
Operating Expenses							
Depreciation expense	390,062	358,620	363,071	339,940	376,897	195,031	390,062
Amortization expense	52,219	50,001	52,219	52,219	35,469	-	52,219
Salaries/wages & FICA	204,988	183,592	206,265	292,899	469,057	223,030	446,060
Employee benefits - pension	13,330	34,811	27,898	19,999	38,645	12,144	24,287
Purchased water	424,681	405,653	483,945	540,578	688,614	311,748	623,496
Telephone	9,922	9,315	10,248	7,936	13,235	7,686	15,371
Electric	29,880	24,866	40,206	42,594	30,942	12,978	25,956
Sewer services	364	331	324	1,758	1,744	4,686	9,371
Utilities - Other	1,024	1,851	2,554	5,345	66,816	1,200	2,400
Chemicals and salt	-	11,619	5,841	6,752	10,332	2,178	4,356
Materials and supplies	20,411	32,199	33,954	38,069	28,167	58,938	117,875
Office supplies and expense	5,271	6,898	12,515	9,766	12,632	14,820	29,640
Contr. Services - other	20,000	36,371	23,585	43,629	42,180	49,349	98,698
Contr. Services - engineering	25,000	1,019	93,742	464	8,479	5,128	10,256
Contr. Services - accounting	46,910	53,360	49,711	43,572	41,928	16,641	46,910
Contr. Services - legal	43,989	29,831	33,991	45,885	36,649	24,370	43,989
Contr. Services - Mgmt	-	-	-	15	-	-	-
Contr. Services - testing	4,962	5,067	5,390	6,770	11,370	7,444	11,370
Contr. Services - locates	-	2,490	3,773	3,690	3,017	815	1,631
Transportation	34,582	29,477	31,758	17,486	22,384	17,986	34,582
Equipment leases	-	-	116	1,718	960	805	1,609
Insurance - general liability	9,439	21,253	12,073	-	22,988	12,142	24,285
Insurance - workman's comp.	2,193	5,618	1,878	4,370	4,915	7,001	7,001
Insurance - health	16,844	31,299	39,390	42,818	93,326	39,688	79,376
Printing and adv. & Billing exp.	14,266	10,083	18,075	18,805	20,161	8,957	17,913
Utility regulatory assess. fees	801	100	1,430	2,045	1,929	2,283	2,283
Indiana Utilities Receipt Tax	28,885	25,006	28,000	21,750	29,773	15,856	28,885
Bad debts	-	-	-	6,499	882	-	-
Miscellaneous expense	7,587	12,760	9,267	11,897	21,417	17,970	21,417
Uniforms	3,573	2,938	2,507	5,255	6,125	3,936	7,872
Dues and subscriptions	2,463	4,715	3,729	6,898	4,633	2,707	5,415
Town expenses to be Reimbursed	-	-	-	-	19,675	1,817	1,817
Total Operating Expenses	1,413,646	1,391,143	1,597,453	1,641,423	2,653,220	1,079,333	2,186,403

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

May 14, 2013 Rate Study Compared to Actual

Based on June 2017 Actual

	5/14/2013 Rate Study	2013 Actual	2014 Actual	2015 Actual	2016 Actual	2017 Expenditures	Projections for 2017
Other Expenses							
PILOT	\$ 71,826	\$ 71,826	\$ 71,826	\$ 71,826	\$ 71,826	\$ -	\$ -
Interest expense	189,305	78,288	261,413	93,836	191,633	96,377	189,305
Total Other Expenses	261,131	150,114	333,239	165,662	263,459	96,377	189,305

Depreciation Fund

Extensions & Replacements	230,000	180,049	180,049	-	230,000	\$ 115,000	230,000
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Bond & Interest Fund - Principal

SWAF	8,886	1,405	7,744	8,296	8,586	\$ -	8,886
2005 SRF	59,000	-	109,000	-	57,000	\$ 59,000	59,000
2009 SRF	150,000	-	275,000	-	145,000	\$ 150,000	150,000
2010 SRF	60,000	-	110,000	-	60,000	\$ 60,000	60,000
2013 SRF	130,000	-	270,000	-	130,000	\$ 130,000	130,000
2015 Rural Development	2,000	-	-	-	2,000	-	2,000
Total Debt Payments	409,886	1,405	771,744	8,296	402,586	\$ 399,000	409,886

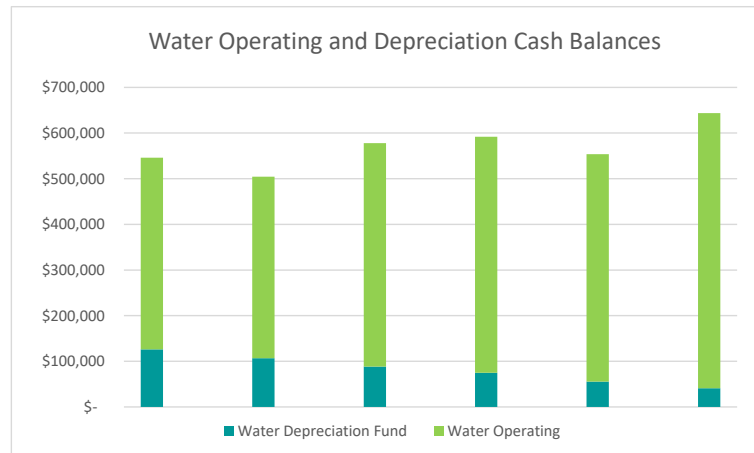
Note: 2017 Expenditures include adjustments to reflect approximate remaining transfers and postings for the current month

WHITESTOWN (INDIANA) MUNICIPAL WATER WORKS

Cash Balances		June 2017	May 2017	April 2017	March 2017	February 2017	January 2017
Water Operating	\$	420,075	\$ 397,570	\$ 489,484	\$ 517,200	\$ 498,087	\$ 602,637
Water Depreciation Fund	\$	125,975	\$ 106,808	\$ 88,491	\$ 74,736	\$ 55,570	\$ 41,031
Water Capacity	\$	71,964	\$ 71,964	\$ 71,959	\$ 70,218	\$ 52,848	\$ 52,844
SRF Bond & Interest	\$	41,519	\$ 34,601	\$ 27,675	\$ 20,758	\$ 13,841	\$ 6,922
SWAF B&I	\$	7,085	\$ 6,204	\$ 5,324	\$ 5,277	\$ 4,398	\$ 3,518
2005 SRF Reserve	\$	609,838	\$ 609,534	\$ 609,066	\$ 608,958	\$ 608,850	\$ 608,675
2009 SRF B&I	\$	117,496	\$ 97,917	\$ 78,317	\$ 58,742	\$ 39,167	\$ 19,589
2010 SRF B&I	\$	45,439	\$ 37,867	\$ 30,287	\$ 22,717	\$ 15,147	\$ 7,576
2013 SRF B&I	\$	95,522	\$ 79,605	\$ 63,670	\$ 47,757	\$ 31,842	\$ 15,926
2015 USDA B&I	\$	3,361	\$ 3,284	\$ 3,206	\$ 3,128	\$ 3,051	\$ 6,991

Outstanding Debt

SWAF	\$	47,651	\$ 47,651	\$ 47,651	\$ 47,651	\$ 47,651	\$ 47,651
2005 SRF	\$	699,000	\$ 699,000	\$ 699,000	\$ 699,000	\$ 699,000	\$ 699,000
2009 SRF	\$	2,215,000	\$ 2,215,000	\$ 2,215,000	\$ 2,215,000	\$ 2,215,000	\$ 2,215,000
2010 SRF	\$	1,010,000	\$ 1,010,000	\$ 1,010,000	\$ 1,010,000	\$ 1,010,000	\$ 1,010,000
2013 SRF	\$	2,670,000	\$ 2,670,000	\$ 2,670,000	\$ 2,670,000	\$ 2,670,000	\$ 2,670,000
2015 USDA	\$	126,000	\$ 126,000	\$ 126,000	\$ 126,000	\$ 126,000	\$ 126,000



Note: All cash balances are adjusted to reflect approximate remaining transfers and postings for the current month