

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

TABLE OF CONTENTS

	<u>Page</u>
<u>Pro Forma Annual Revenue & Annual Revenue Requirements</u>	
FORECASTED STATEMENT OF INCOME AT PRESENT RATES	1
DETAIL OF ADJUSTMENTS	2-3
SCHEDULE OF AMORTIZATION OF \$867,000 PRINCIPAL AMOUNT OF OUTSTANDING WATER WORKS REVENUE BONDS, SERIES 2014	4
CALCULATION OF ANNUAL DEPRECIATION EXPENSE	5
PRO FORMA ANNUAL REVENUE REQUIREMENTS AND ANNUAL REVENUE AT CURRENT RATES	6
PROJECTED CASH PROGRESSION	7
<u>Customer Information</u>	
SCHEDULE OF PRESENT & PROPOSED RATES AND CHARGES	8-9
UNIT RATE COMPARISON (4,000 GALLONS)	10
UNIT RATE COMPARISON (2,000 GALLONS)	11
<u>Tap Fee Analysis</u>	
TAP FEE ANALYSIS	12
<u>Supplementary Information</u>	
HISTORICAL STATEMENTS OF INCOME	13-14
CASH BALANCES	15

PRO FORMA ANNUAL REVENUE & ANNUAL REVENUE REQUIREMENTS

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YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

FORECASTED STATEMENT OF INCOME AT PRESENT RATES

	YEAR END			REF.	FORECASTED AT PRESENT RATES
	DECEMBER 31, 2023	ADJUSTMENTS			
OPERATING REVENUE:					
FIRE PROTECTION CONTRACTS AND SERVICE FEES	\$ 3,849	\$ (3,849)	(1)	\$ -	
METERED OR MEASURED SALES AND SERVICES	\$ 778,013			\$ 778,013	
OTHER CHARGES FOR SERVICES, SALES, AND FEES	\$ 11,766			\$ 11,766	
REFUNDS AND REIMBURSEMENTS	\$ 94,052	\$ (89,766)	(2)	\$ 4,286	
OTHER RECEIPTS	\$ 46,238	\$ (17,414)	(3)	\$ 28,824	
TOTAL OPERATING REVENUE	\$ 933,919	\$ (111,029)		\$ 822,890	
OPERATING EXPENSES:					
WATER SALARIES AND WAGES	\$ 230,367	\$ 21,194	(4),(5)	\$ 251,560	
WATER ADMIN SALARIES	\$ 14,756	\$ 1,358	(4),(5)	\$ 16,114	
WATER OFFICE WAGES	\$ 98,390	\$ 9,052	(4),(5)	\$ 107,442	
WATER EMPLOYEE BENEFITS (INCL. PERF)	\$ 68,315	\$ 6,285	(6)	\$ 74,600	
EMPLOYEE GROUP INS. #1	\$ 67,454	\$ 3,373	(7)	\$ 70,827	
WATER - HSA CONTRIBUTION	\$ 1,575	\$ 2,025	(8)	\$ 3,600	
WATER-OPERATING SUPPLIES	\$ 20,606			\$ 20,606	
WATER CHEMICALS	\$ 23,411			\$ 23,411	
WATER REPAIR & MAINT SUPPLIES/MATERIALS	\$ 62,296	\$ (6,875)	(9)	\$ 55,422	
WATER-OFFICE SUPPLIES	\$ 577			\$ 577	
WATER COMMUNICATION & TRANSPORTATION	\$ 22,915			\$ 22,915	
WATER - PROFESSIONAL SERVICES	\$ 8,368			\$ 8,368	
WATER REPAIRS & MAINTENANCE (CONTRACT)	\$ 80,457			\$ 80,457	
WATER - OTHER SERVICES & CHARGES	\$ 30,217			\$ 30,217	
INSURANCE EXPENSE	\$ 122,729			\$ 122,729	
UTILITIES	\$ 58,496			\$ 58,496	
WATER-CONTRACTUAL SERVICES REPAIR & MAINT.	\$ 47,714	\$ (34,535)	(10)	\$ 13,179	
WATER - CONTRACT ENGINEERING	\$ 4,317			\$ 4,317	
WATER REPAIRS	\$ 68			\$ 68	
MISCELLANEOUS EXPENSES	\$ 450			\$ 450	
REFUND OVERPAYMENT	\$ 954			\$ 954	
WATER - BANKING FEES & CHARGES	\$ 1,252			\$ 1,252	
WATER - MACHINERY & EQUIPMENT	\$ 59,133	\$ (54,947)	(11)	\$ 4,186	
TOTAL OPERATING EXPENSES	\$ 1,024,817	\$ (53,071)		\$ 971,746	
NET OPERATING INCOME	\$ (90,898)	\$ (57,958)		\$ (148,856)	
OTHER INCOME & EXPENSES					
WATER - INTEREST EARNED	\$ 2,708			\$ 2,708	
WATER OPERATING INTERFUND TRANSFER FOR LOAN	\$ (35,000)			\$ (35,000)	
SALES TAX	\$ (43,801)			\$ (43,801)	
G.O./PARK BOND PRINCIPAL	\$ (13,000)	\$ (19,500)	(12)	\$ (32,500)	
G.O./PARK BOND INTEREST	\$ (1,406)	\$ (1,155)	(12)	\$ (2,562)	
WATER OPER. TRANSFER BOND PAYMENT	\$ (89,580)			\$ (89,580)	
WATER OPERATING TRANSFER TO DEPREC.	\$ (21,000)			\$ (21,000)	
UNREALIZED LOSS ON INVESTMENT	\$ (1,321)			\$ (1,321)	
WATER CORRECTIONS	\$ (2,312)			\$ (2,312)	
TOTAL OTHER INCOME & EXPENSES	\$ (204,712)	\$ (20,655)		\$ (225,367)	
NET INCOME/(LOSS)	\$ (295,609)	\$ (78,614)		\$ (374,223)	



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YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

DETAIL OF ADJUSTMENTS

ADJUSTMENT (1) - FIRE PROTECTION CONTRACTS AND SERVICE FEES

To omit revenues that the town no longer charges as of 2023. Prior years were \$100,000 for hydrant rental.

ADJUSTMENT (2) - REFUNDS AND REIMBURSEMENTS

To omit nonrecurring revenue pertaining to:

USI Insurance Services, LLC Overpayment	\$	60,771
Thieneman Homes Inc Water Meters/Inspections	\$	28,995

ADJUSTMENT (3) - OTHER RECEIPTS

To omit nonrecurring revenue pertaining to the Monsanto Class Action Settlement. \$ 17,414

ADJUSTMENT (4) - SALARIES & WAGES

To include 5% increases to salaries and wages, approved for 2024.

	<u>Test Year 2023</u>	<u>5% Increase</u>
WATER SALARIES AND WAGES	\$ 230,367	\$ 11,518
WATER ADMIN SALARIES	\$ 14,756	\$ 738
WATER OFFICE WAGES	\$ 98,390	\$ 4,920

ADJUSTMENT (5) - SALARIES & WAGES

To include anticipated Cost of Living Adjustment of 4%.

	<u>Adjusted Test Year 2023</u>	<u>4% Increase</u>
WATER SALARIES AND WAGES	\$ 241,885	\$ 9,675
WATER ADMIN SALARIES	\$ 15,494	\$ 620
WATER OFFICE WAGES	\$ 103,310	\$ 4,132

ADJUSTMENT (6) - WATER EMPLOYEE BENEFITS (INCL. PERF)

To adjust employee benefits to accommodate for Adjustments (4) and (5).

	<u>Test Year 2023</u>	<u>9% Increase</u>
WATER EMPLOYEE BENEFITS (INCL. PERF)	\$ 68,315	\$ 6,285

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

DETAIL OF ADJUSTMENTS

ADJUSTMENT (7) -EMPLOYEE GROUP INS. #1

To include 5% insurance increase.

	Test Year 2023	5% Increase
EMPLOYEE GROUP INS. #1	\$ 67,454	\$ 3,373

ADJUSTMENT (8) -TO ADJUST HSA CONTRIBUTIONS

	Test Year	\$1,200 Per Employee x 3	Adjustment
WATER - HSA CONTRIBUTION	\$ 1,575	\$ 3,600	\$ 2,025

ADJUSTMENT (9) - WATER REPAIR & MAINT SUPPLIES/MATERIALS

To omit expenses that are capital in nature and should be funded by Extensions/Replacements/Depreciation.

Antennas and Meters; Mueller CO \$ 6,875

ADJUSTMENT (10) - CONTRACTUAL SERVICES REPAIRS & MAINT

To omit expenses that are capital in nature and should be funded by Extensions/Replacements/Depreciation.

Well #2; Evapar	\$ 7,110
250k Gallon Elevated Tank; The Leary Construction Company, Inc	\$ 8,395
250k Gallon Elevated Tank; The Leary Construction Company, Inc	\$ 10,810
250k Gallon Elevated Tank; The Leary Construction Company, Inc	\$ 8,220

ADJUSTMENT (11) MACHINERY & EQUIPMENT

To omit expenses that are capital in nature and should be funded by Extensions/Replacements/Depreciation.

Generac Generator; Evapar	\$ 47,975
Generac Generator; Evapar	\$ 6,972

ADJUSTMENT (12) GO BOND PRINCIPAL AND INTEREST

To adjust allocable principal and interest of General Obligation Bonds, Series 2019 to 25%.

	Per Amortization	Adjusted Amount
G.O./PARK BOND PRINCIPAL	\$ 130,000	\$ 32,500
G.O./PARK BOND INTEREST	\$ 10,247	\$ 2,562

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

SCHEDULE OF AMORTIZATION OF \$867,000 PRINCIPAL AMOUNT OF OUTSTANDING WATER WORKS REVENUE BONDS, SERIES 2014

DATE	PRINCIPAL	INTEREST RATE	INTEREST EXPENSE	PERIOD TOTAL	FISCAL TOTAL	PRINCIPAL BLANCE
1/1/20215						\$ 1,200,000
7/1/2015			\$ 16,372	\$ 16,372		1,200,000
1/1/2016	\$ 1,000	2.35%	14,100	15,100	\$ 31,472	1,199,000
7/1/2016	1,000	2.35%	14,088	15,088		1,198,000
1/1/2017	1,000	2.35%	14,077	15,077	30,165	1,197,000
7/1/2017	1,000	2.35%	14,065	15,065		1,196,000
1/1/2018	1,000	2.35%	14,053	15,053	30,118	1,195,000
7/1/2018	1,000	2.35%	14,041	15,041		1,194,000
1/1/2019	1,000	2.35%	14,030	15,030	30,071	1,193,000
7/1/2019	31,000	2.35%	14,018	45,018		1,162,000
1/1/2020	31,000	2.35%	13,653	44,653	89,671	1,131,000
7/1/2020	32,000	2.35%	13,289	45,289		1,099,000
1/1/2021	32,000	2.35%	12,913	44,913	90,202	1,067,000
7/1/2021	32,000	2.35%	12,537	44,537		1,035,000
1/1/2022	33,000	2.35%	12,161	45,161	89,698	1,002,000
7/1/2022	33,000	2.35%	11,773	44,773		969,000
1/1/2023	34,000	2.35%	11,386	45,386	90,159	935,000
7/1/2023	34,000	2.35%	10,986	44,986		901,000
1/1/2024	34,000	2.35%	10,587	44,587	89,573	867,000
7/1/2024	35,000	2.35%	10,187	45,187		832,000
1/1/2025	35,000	2.35%	9,776	44,776	89,963	797,000
7/1/2025	36,000	2.35%	9,365	45,365		761,000
1/1/2026	36,000	2.35%	8,942	44,942	90,307	725,000
7/1/2026	36,000	2.35%	8,519	44,519		689,000
1/1/2027	37,000	2.35%	8,096	45,096	89,615	652,000
7/1/2027	37,000	2.35%	7,661	44,661		615,000
1/1/2028	38,000	2.35%	7,226	45,226	89,887	577,000
7/1/2028	38,000	2.35%	6,780	44,780		539,000
1/1/2029	39,000	2.35%	6,333	45,333	90,113	500,000
7/1/2029	39,000	2.35%	5,875	44,875		461,000
1/1/2030	40,000	2.35%	5,417	45,417	90,292	421,000
7/1/2030	40,000	2.35%	4,947	44,947		381,000
1/1/2031	41,000	2.35%	4,477	45,477	90,424	340,000
7/1/2031	41,000	2.35%	3,995	44,995		299,000
1/1/2032	41,000	2.35%	3,513	44,513	89,508	258,000
7/1/2032	42,000	2.35%	3,031	45,031		216,000
1/1/2033	42,000	2.35%	2,538	44,538	89,569	174,000
7/1/2033	43,000	2.35%	2,045	45,045		131,000
1/1/2034	43,000	2.35%	1,539	44,539	89,584	88,000
7/1/2034	44,000	2.35%	1,034	45,034		44,000
1/1/2035	44,000	2.35%	517	44,517	89,551	-
	<u>\$ 1,200,000</u>		<u>\$ 359,942</u>	<u>\$ 1,559,942</u>	<u>\$ 1,559,942</u>	

MAXIMUM ANNUAL DEBT SERVICE (YEAR 2030) \$ 90,424
AVERAGE ANNUAL DEBT SERVICE (YEARS 2024 - 2034) \$ 89,892



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YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

CALCULATION OF ANNUAL DEPRECIATION EXPENSE

Utility Plant in Service (1)	\$ 9,282,577
Less: Land (1)	<u>169,256</u>
Depreciable Assets	9,113,321
Composite Depreciation Factor	2.0%
Annual Depreciation Expense	<u>\$ 182,266</u>

(1) Per 2023 Gateway Annual Financial Report

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

PRO FORMA ANNUAL REVENUE REQUIREMENTS AND ANNUAL REVENUE AT CURRENT RATES

	YE 2023	Adjustments	Pro Forma Cash Flow
Annual revenue requirements:			
Operation & maintenance expenses	\$ 1,024,817	\$ (36,955) (1),(2)	\$ 987,861
Average annual debt service	\$ 89,580	\$ 312 (3)	\$ 89,892
GO annual debt service	\$ 14,406	\$ 20,655 (1)	\$ 35,062
Extensions and replacements	\$ 21,000	\$ 161,266 (4)	\$ 182,266
Total revenue requirements	\$ 1,149,803		\$ 1,295,082
Annual revenues:			
Fire Protection Contracts and Service Fees	\$ 3,849	\$ (3,849) (1)	\$ -
Metered or Measured Sales and Services	\$ 778,013		\$ 778,013
Other Charges for Services, Sales, and Fees	\$ 11,766		\$ 11,766
Refunds and Reimbursements	\$ 94,052	\$ (89,766) (1)	\$ 4,286
Other Receipts	\$ 46,238	\$ (17,414) (1)	\$ 28,824
Interest Earned	\$ 2,708		\$ 2,708
Total adjusted annual receipts	\$ 936,627		\$ 825,598
Net income/(loss)	\$ (213,176)		\$ (469,483)
Percentage increase in metered sales			60.34%
Projected debt service coverage:			
Pro forma annual revenues	\$ 825,598	\$ 469,483 (5)	\$ 1,295,082
Pro forma annual O&M expenses	\$ (1,024,817)	\$ 36,955 (1),(2)	\$ (987,861)
Pro forma annual PILOT	-		-
Net revenues available for debt service	\$ (199,218)		\$ 307,220
Maximum annual debt service	\$ 103,986		\$ 124,954
Coverage percentage	-191.58%		245.87%

Notes/Assumptions:

(1) Per Detail of Adjustments, page 2.

(2) 6-year Indiana inflationary average:

2023	3.240%
2022	8.003%
2021	4.698%
2020	1.234%
2019	1.812%
2018	2.443%
AVERAGE	3.572%

(3) Per 10-year average annual debt service of Bonds, Series 2014.

(4) Per 2% composite depreciation factor of total UPIS, page 6.

(5) Proposed rate increase to be implemented in one phase.

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

PROJECTED CASH PROGRESSION

	Year 1	Year 2	Year 3	Year 4	Year 5	Year 6	Year 7	Year 8	Year 9	Year 10	
YE 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028	Projected 2029	Projected 2030	Projected 2031	Projected 2032	Projected 2033	
Total Revenues	936,627	825,598	982,093	1,295,082	1,295,082	1,295,082	1,295,082	1,295,082	1,295,082	1,295,082	1,295,082
Rate Increase (1)	-	156,494	312,989	-	-	-	-	-	-	-	-
O&M	1,024,817	987,861	987,861	987,861	987,861	987,861	987,861	987,861	987,861	987,861	987,861
Net Revenues	\$ (88,189)	\$ (5,769)	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220
Less: E&R (2)	21,000	408,918	182,266	182,266	182,266	182,266	182,266	182,266	182,266	182,266	182,266
Less: Debt Service (3)	103,986	124,954	124,954	124,954	124,954	124,954	124,954	124,954	124,954	124,954	124,954
Total Outflows:	\$ 124,986	\$ 533,872	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220	\$ 307,220
Net Cash Flow	\$ (213,176)	\$ (539,641)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Operating Cash Fund	\$ 1,038,997	\$ 499,356	\$ 499,356	\$ 499,356	\$ 499,356	\$ 499,356	\$ 499,356	\$ 499,356	\$ 499,356	\$ 499,356	\$ 499,356
Cash Reserve (# of days)	330	120	141	141	141	141	141	141	141	141	141
Coverage	-191.58%	-4.62%	245.87%	245.87%	245.87%	245.87%	245.87%	245.87%	245.87%	245.87%	245.87%
Depreciation Fund	158,504	588,422	696,688	670,955	779,221	961,488	1,069,754	1,252,021	1,360,287	1,542,553	1,650,820
E&R Expenditures (4)	-	74,000	208,000	74,000	-	74,000	-	74,000	-	74,000	-
Ending Depreciation Cash	\$ 179,504	\$ 514,422	\$ 488,688	\$ 596,955	\$ 779,221	\$ 887,488	\$ 1,069,754	\$ 1,178,021	\$ 1,360,287	\$ 1,468,553	\$ 1,650,820

(1) One phase implementation beginning August 1, 2024.

(2) To obtain consistent cash reserves of 120 days or more; recommended transfer in 2024 of excess Operating Fund cash reserves.

(3) This includes the GO Bond indefinitely.

(4) Per Town, necessity of utility project every other year in the amount of \$74,000 and a pipe replacement project in 2025 in the amount of \$208,000.

CUSTOMER INFORMATION

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YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

SCHEDULE OF PRESENT & PROPOSED RATES AND CHARGES

	Current Rates	Proposed Rates
		60.34%
Monthly Minimum Charge		
5/8 inch (2,000 gallons)	\$ 11.88	\$ 19.05
3/4 inch (2,885 gallons)	17.15	27.50
1 inch (5,150 gallons)	30.35	48.66
1 1/2 inch (14,210 gallons)	68.45	109.76
2 inch (30,140 gallons)	121.75	195.22
3 inch (89,830 gallons)	274.30	439.82
4 inch (323,745 gallons)	485.70	778.79
6 inch (578,295 gallons)	1,089.00	1,746.14
Monthly Metered Rates (per 1,000 gallons)		
First 5,000 Gallons	\$ 5.94	\$ 9.52
Next 10,000 Gallons	4.21	6.75
Next 20,000 Gallons	3.30	5.29
Next 65,000 Gallons	2.49	3.99
Over 100,000 Gallons	1.65	2.65
Monthly Charge at 4,000 Gallons	\$ 23.76	\$ 38.10
Automatic Sprinkler Connection		
1 1/2 inch	\$ 82.40	
2 inch	\$ 144.20	
3 inch	\$ 247.30	
4 inch	\$ 412.30	
6 inch	\$ 619.60	
8 inch	\$ 824.30	

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

SCHEDULE OF PRESENT & PROPOSED RATES AND CHARGES

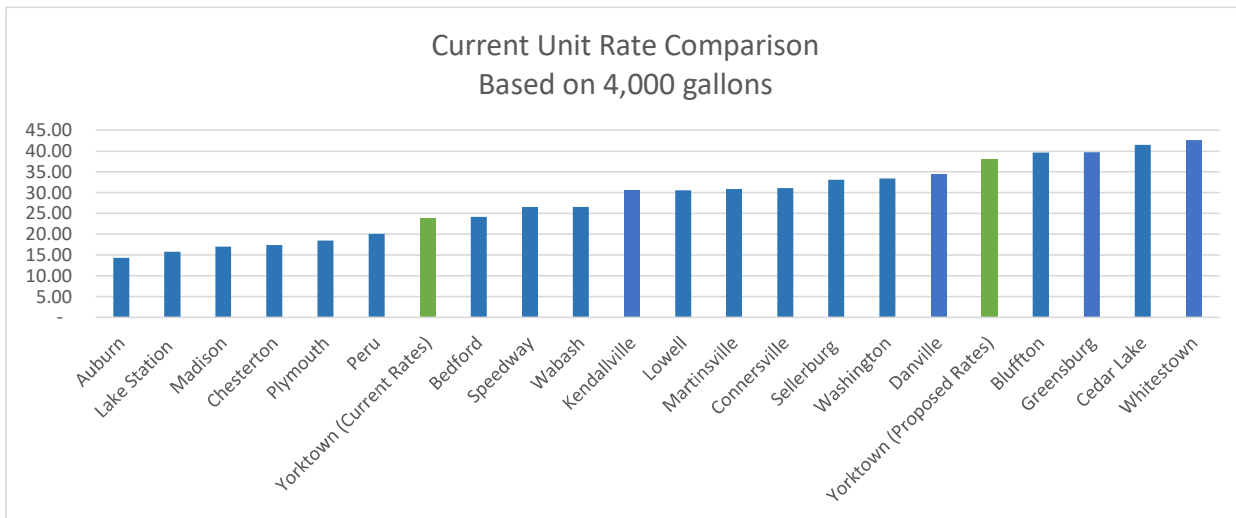
	Current Rates	Proposed Rates
Tap Fees		
5/8" or 3/4" connection or tap-on	\$ 750.00	
Larger than 3/4" connection or tap-on	\$ 750.00 *	
5/8" - 3/4"		\$ 1,777.94
1"		\$ 2,717.81
1 1/2"		\$ 6,270.63
2"		\$ 7,833.19
3"		\$ 14,696.75
4"		\$ 16,006.62
6"		\$ 24,075.74
Nonpayment Fees		
Turn off	\$ 20.00	
Reconnection	\$ 20.00	
Bad Check Charge	\$ 40.50	

*Actual cost of labor and material but not less than \$750.00

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

UNIT RATE COMPARISON (20 SIMILAR UNITS BY POPULATION)

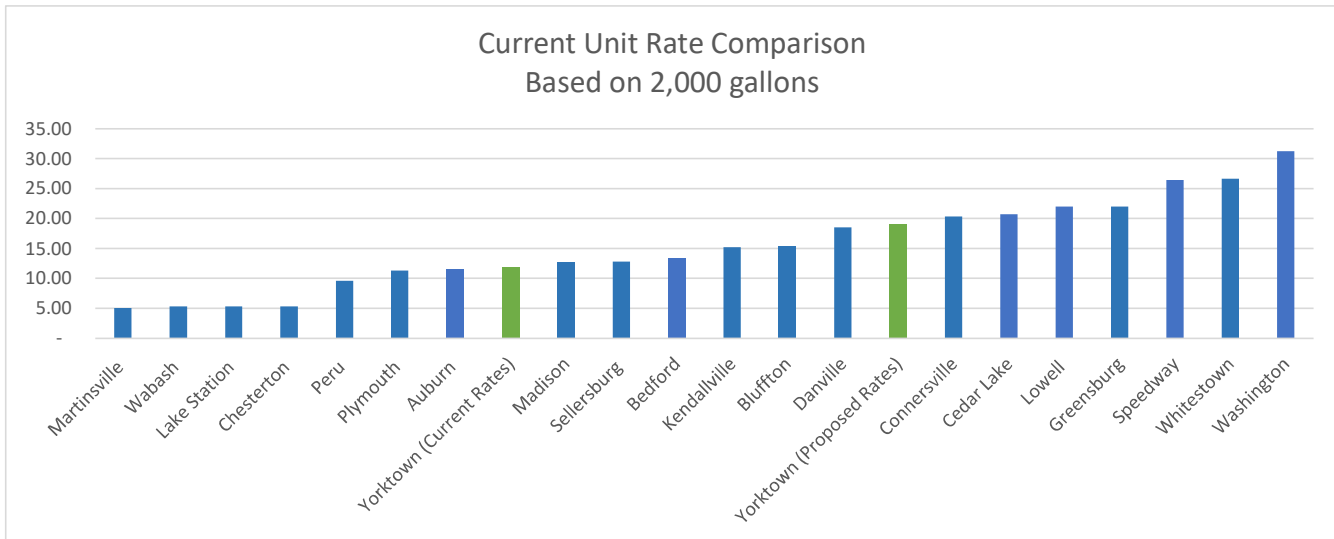
Rank	Unit	Rate (4,000 gls)	Population	County
1	Auburn	14.32	13,316	DeKalb
2	Lake Station	15.76	13,352	Lake
3	Madison	17.00	12,301	Jefferson
4	Chesterton	17.40	14,191	Porter
5	Plymouth	18.43	10,369	Marshall
6	Peru	20.12	10,862	Miami
7	Yorktown (Current Rates)	23.76	11,560	Delaware
8	Bedford	24.14	13,802	Lawrence
9	Speedway	26.44	13,646	Marion
10	Wabash	26.57	10,417	Wabash
11	Kendallville	30.46	10,176	Noble
12	Lowell	30.56	10,723	Lake
13	Martinsville	30.95	11,916	Morgan
14	Connersville	31.08	13,395	Fayette
15	Sellerburg	33.10	9,948	Clark
16	Washington	33.38	12,076	Daviess
17	Danville	34.50	10,842	Hendricks
18	Yorktown (Proposed Rates)	38.10	11,560	Delaware
19	Bluffton	39.66	10,461	Wells
20	Greensburg	39.68	11,431	Decatur
21	Cedar Lake	41.44	14,215	Lake
22	Whitestown	42.64	10,253	Boone



YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

UNIT MINIMUM RATE COMPARISON (20 SIMILAR UNITS BY POPULATION)

Rank	Unit	Rate	Gallons Allowed	Population	County
1	Martinsville	5.08	2,000 *	11,916	Morgan
2	Wabash	5.31	2,000 *	10,417	Wabash
3	Lake Station	5.31	2,000 *	13,352	Lake
4	Chesterton	5.31	2,000 *	14,191	Porter
5	Peru	9.63	2,000 *	10,862	Miami
6	Plymouth	11.35	2,000 *	10,369	Marshall
7	Auburn	11.51	2,000 *	13,316	DeKalb
8	Yorktown (Current Rates)	11.88	2,000	11,560	Delaware
9	Madison	12.63	3,000	12,301	Jefferson
10	Sellersburg	12.85	2,033	9,948	Clark
11	Bedford	13.40	2,000	13,802	Lawrence
12	Kendallville	15.23	2,000	10,176	Noble
13	Bluffton	15.44	1,496	10,461	Wells
14	Danville	18.50	2,000	10,842	Hendricks
15	Yorktown (Proposed Rates)	19.05	2,000	11,560	Delaware
16	Connersville	20.37	2,618	13,395	Fayette
17	Cedar Lake	20.72	2,000	14,215	Lake
18	Lowell	22.01	2,000	10,723	Lake
19	Greensburg	22.03	2,244	11,431	Decatur
20	Speedway	26.44	4,400	13,646	Marion
21	Whitestown	26.65	2,000	10,253	Boone
22	Washington	31.24	3,740	12,076	Daviess



* These municipalities have no minimum monthly charge, therefore, calculated at 2,000 gallons.



TAP FEE ANALYSIS

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1-317-820-3440

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

TAP FEE ANALYSIS

<u>Meter Size</u>	<u>Material Cost (1)</u>	<u>Labor Cost (2)</u>	<u>Equipment Cost (3)</u>	<u>Total Cost</u>
5/8 - 3/4 inch	\$ 778	\$ 600	\$ 400	\$ 1,778
1 inch	1,218	900	600	2,718
1 1/2 inch	4,271	1,200	800	6,271
2 inch	5,333	1,500	1,000	7,833
3 inch	11,697	1,800	1,200	14,697
4 inch	12,507	2,100	1,400	16,007
6 inch	20,076	2,400	1,600	24,076

(1) Per information provided by Town Manager.

(2) Per information provided by Town Manager plus an assumption that each bump in size will take an additional two hours in labor.

(3) Per information provided by Town Manager plus the assumption that equipment cost is per hour and each bump in size will take an additional two hours.

SUPPLEMENTARY INFORMATION

103 Community Drive
Seymour, IN 47274
1-812-522-9444



115 W Washington St
Indianapolis, IN 46204
1-317-820-3440

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

HISTORICAL STATEMENTS OF INCOME

	YEAR END 2020	YEAR END 2021	YEAR END 2022
OPERATING REVENUE:			
FIRE PROTECTION CONTRACTS AND SERVICE FEES	\$ 106,206	\$ 2,726	\$ 9,307
METERED OR MEASURED SALES AND SERVICES	\$ 820,346	\$ 791,940	\$ 825,886
OTHER CHARGES FOR SERVICES, SALES, AND FEES	\$ 7,472	\$ 13,017	\$ 10,451
EARNINGS ON INVESTMENTS AND DEPOSITS	\$ 3,974	\$ 1,947	\$ 1,198
REFUNDS AND REIMBURSEMENTS	\$ 625,049	\$ 106	\$ 456,157
INTERFUND LOANS - REPAYMENT FROM ANOTHER FUND	\$ 365,000	\$ -	\$ -
OTHER RECEIPTS	\$ 24,092	\$ 27,069	\$ 70,343
TOTAL OPERATING REVENUE	\$ 1,952,139	\$ 836,805	\$ 1,373,340
OPERATING EXPENSES:			
WATER SALARIES AND WAGES	\$ 211,465	\$ 210,557	\$ 222,163
WATER ADMIN SALARIES	\$ 13,250	\$ 13,250	\$ 13,583
WATER OFFICE WAGES	\$ 83,398	\$ 83,554	\$ 80,029
WATER EMPLOYEE BENEFITS (INCL. PERF)	\$ 59,677	\$ 59,636	\$ 60,097
EMPLOYEE GROUP INS. #1	\$ 67,913	\$ 76,631	\$ 63,333
WATER - HSA CONTRIBUTION	\$ -	\$ 300	\$ 225
UNEMPLOYMENT COMPENSATION	\$ 667	\$ 371	\$ -
WATER - GASOLINE	\$ -	\$ 7,352	\$ 7,936
WATER-OPERATING SUPPLIES	\$ 6,127	\$ 21,546	\$ 15,885
WATER CHEMICALS	\$ 25,364	\$ 17,039	\$ 26,788
WATER REPAIR & MAINT SUPPLIES/MATERIALS	\$ 73,085	\$ 25,873	\$ 33,595
WATER-OFFICE SUPPLIES	\$ 2,631	\$ 2,702	\$ 1,657
WATER-BILLING POSTAGE	\$ 5,532	\$ -	\$ -
WATER COMMUNICATION & TRANSPORTATION	\$ 12,796	\$ 18,742	\$ 19,194
WATER - PROFESSIONAL SERVICES	\$ 17,517	\$ 11,314	\$ 10,117
WATER REPAIRS & MAINTENANCE (CONTRACT)	\$ -	\$ 5,828	\$ 47,603
WATER - OTHER SERVICES & CHARGES	\$ 2,137	\$ 16,009	\$ 17,767
INSURANCE EXPENSE	\$ 34,591	\$ 37,010	\$ 45,655
UTILITIES	\$ 49,028	\$ 45,526	\$ 55,571
WATER-CONTRACTUAL SERVICES REPAIR & MAINT.	\$ 94,681	\$ 66,792	\$ 40,468
WATER - CONTRACT ENGINEERING	\$ 342	\$ 2,855	\$ -
WATER REPAIRS	\$ 8,532	\$ 1,425	\$ 5,038
RENTS	\$ 14,400	\$ 8,352	\$ -
MISCELLANEOUS EXPENSES	\$ 48,548	\$ 35,641	\$ -
UTILITY RECEIPTS TAX	\$ 12,054	\$ 10,872	\$ 4,552
REFUND OVERPAYMENT	\$ 513	\$ 770	\$ 1,278
WATER - BANKING FEES & CHARGES	\$ 1,007	\$ 1,085	\$ 972
WATER - MACHINERY & EQUIPMENT	\$ 17,830	\$ 6,182	\$ 8,105
WATER INTERFUND TRANSFER	\$ 365,000	\$ -	\$ -
TOTAL OPERATING EXPENSES	\$ 1,228,085	\$ 787,213	\$ 781,609



Reedy Financial Group P.C.

Real Experience. Real Solutions.

103 Community Drive
Seymour, IN 47274
1-812-522-9444

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115 W Washington St
Indianapolis, IN 46204
1-317-820-3440

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

HISTORICAL STATEMENTS OF INCOME

	YEAR END 2020	YEAR END 2021	YEAR END 2022
NET OPERATING INCOME	\$ 724,054	\$ 49,592	\$ 591,732
DEPRECIATION EXPENSE	\$ -	\$ -	\$ 36,000
OTHER INCOME & EXPENSES			
WATER - INTEREST EARNED	\$ 3,974	\$ 1,947	\$ 1,198
WATER INTEREST ON INVESTMENTS	\$ 16,709	\$ 8,609	\$ 4,076
WATER OPERATING - INTEREST EARNED	\$ -	\$ -	\$ 443
WATER OPERATING INTERFUND TRANSFER FOR LOAN	\$ -	\$ -	\$ (35,000)
SALES TAX	\$ (51,500)	\$ (48,064)	\$ (49,068)
G.O./PARK BOND PRINCIPAL	\$ (12,485)	\$ (12,500)	\$ (13,000)
G.O./PARK BOND INTEREST	\$ (1,295)	\$ (1,916)	\$ (1,659)
WATER OPER. TRANSFER BOND PAYMENT	\$ (105,219)	\$ (71,922)	\$ (90,120)
WATER OPERATING TRANSFER TO DEPREC.	\$ (36,000)	\$ (36,000)	\$ (36,000)
UNREALIZED LOSS ON INVESTMENT	\$ -	\$ (553)	\$ (1,214)
WATER CORRECTIONS	\$ -	\$ -	\$ (110)
TOTAL OTHER INCOME & EXPENSES	\$ (185,817)	\$ (160,398)	\$ (220,455)
NET INCOME/(LOSS)	\$ 538,237	\$ (110,806)	\$ 371,277

YORKTOWN (INDIANA) MUNICIPAL WATER WORKS

CASH BALANCES

	December 2023	December 2022	December 2021	December 2020
Water Utility Operating	\$ 1,038,997	\$ 1,334,606	\$ 963,329	\$ 1,074,135
Water Utility Bond And Interest Sinking	(7,430)	-	-	-
Water Utility Depreciation	179,504	158,504	128,262	267,030
Water Utility Meter Deposit	83,608	86,641	68,303	39,485
SRF Bond & Interest	93,144	90,698	82,232	107,068
SRF Debt Reserve	171,000	163,099	161,313	161,298