



**PERIODIC REVIEW
MUNICIPAL / COOPERATIVE UTILITY**

State Form 56429 (12-17)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: Frankfort Municipal Utilities

PER CALENDAR YEAR: 2021

Line No.		Total Company
OPERATING SECTION		
1	Actual Operating Revenues	\$ 33,419,241
2	Revenue Authorized in Last Rate Case	\$ -
3	Additional Revenue Authorized in Cause No. XXXXX	\$ -
4	Additional Revenue Authorized in Cause No. XXXXX	\$ -
5	Additional Revenue Authorized in Cause No. XXXXX	\$ -
6	Total Authorized Revenue	\$ -
7	Excess or (Deficit) Actual Revenues (<i>Line 1 less Line 6</i>)	\$ 33,419,241
8	Percent of Excess or (Deficit) (<i>Line 7 divided by Line 6</i>)	0.00%
REVENUE REQUIREMENTS		
9	Operating Expenses (<i>Include taxes, not depreciation.</i>)	\$ 33,391,699
10	Debt Service (1)	\$ -
11	Debt Service Reserve (2)	\$ -
12	Extensions & Replacements (3)	\$ -
13	Payment In Lieu of Taxes (4) (<i>if allowed in last rate case</i>)	\$ 75,000
14	Working Capital (5) (<i>if allowed in last rate case</i>)	\$ -
15	Return (<i>if allowed in last rate case</i>)	\$ -
16	<u>Less:</u> Interest Income	\$ (7,036)
17	Actual Total Revenue Requirements (Sum of Lines 9 through 16)	\$ 33,459,663
18	Excess or (Deficit) Revenue Requirement (<i>Line 1 less Line 6</i>)	\$ (33,459,663)
19	Percent of Excess or (Deficit) (<i>Line 18 divided by Line 6</i>)	0.00%
NET OPERATING INCOME		
20	Operating Revenues (<i>Line 1</i>)	\$ 33,419,241
21	<u>Less:</u> Operating Expenses (<i>Line 9</i>)	\$ 33,391,699
22	Payment In Lieu of Taxes (<i>Line 13</i>)	\$ 75,000
23	Depreciation Expense	\$ 716,069
24	Net Operating Income	\$ (763,527)
RETURN ON NET UTILITY PLANT		
25	Net Operating Income (<i>Line 24</i>)	\$ (763,527)
26	<u>Divide by:</u> Net Utility Plant	\$ 15,558,112
27	Return On Net Utility Plant	-4.91%

See Page 2 for Notes.

PERIODIC REVIEW NOTES
MUNICIPAL / COOPERATIVE UTILITY

Part of State Form 56429 (12-17)

UTILITY NAME: Frankfort Municipal Utilities PER CALENDAR YEAR: 2021

Line No.			
1 DEBT SERVICE	Historical five year average principal and interest payments		\$ ----- -
	2021	\$ ----- -	
	2020	\$ ----- -	
	2019	\$ ----- -	
	2018	\$ ----- -	
	2017	\$ ----- -	
	Five-Year Total	\$ ----- -	
	Five-Year Average	\$ ----- -	
2 DEBT SERVICE RESERVE	(<i>Not to exceed the maximum annual debt service.</i>)		\$ ----- -
3 EXTENSIONS & REPLACEMENTS	Use historical plant additions for the past two calendar years; then average. (<i>Please detail.</i>)		\$ ----- -
4 PAYMENT IN LIEU OF TAXES	Net utility plant in service (<i>End of year</i>)	\$ 15,558,112	
	<u>Divide by:</u>	div. by 3	
	Estimated Net Assessed Valuation	\$ ----- -	
	<u>Times:</u> Corporate Property Tax Rate	\$ ----- -	
	(\$ /100 x 80%)	\$ ----- -	
	Total Payment in Lieu of Taxes	\$ 75,000	
5 WORKING CAPITAL	Current year operation and maintenance expenses (<i>Do not include taxes or depreciation.</i>)	\$ ----- -	
	<u>Less:</u> Fuel or power purchased	\$ ----- -	
	Purchased Water (<i>if applicable</i>)	\$ ----- -	
	Total Working Capital Expenses	\$ ----- -	
	<u>Divide by:</u> 45 day factor	div. by 8	
	Total Static Working Capital	\$ ----- -	
	<u>Less:</u> Cash on hand	\$ ----- -	
	Working funds	\$ ----- -	
	Temporary Cash Investments	\$ ----- -	
	Working Capital Need	\$ ----- -	
Last Rate Case			
Cause Number:	_____		
Date of Order:	_____		
Other Information			
Total Customer as of year-end 2021	_____		

The corporate property tax rate for the current year in which property taxes are payable can be obtained from the County Auditor's Office.