



**PERIODIC REVIEW
MUNICIPAL / COOPERATIVE UTILITY**

State Form 56429 (R / 2-19)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: FRANKFORT MUNICIPAL UTILITIES

PER CALENDAR YEAR: 2023

Line No.		Total Company
OPERATING SECTION		
1	Actual Operating Revenues	\$ 37,042,001
2	Revenue Authorized in Last Rate Case	\$ 33,426,623
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	\$ 33,426,623
7	Excess or (Deficit) Actual Revenues <i>(Line 1 less Line 6)</i>	\$ 3,615,378
8	Percent of Excess or (Deficit) <i>(Line 7 divided by Line 6)</i>	10.82%
REVENUE REQUIREMENTS		
9	Operating Expenses <i>(Include taxes, not depreciation.)</i>	\$ 37,523,408
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	\$ 146,148
17	Actual Total Revenue Requirements (Sum of Lines 9 through 16)	\$ 37,452,260
18	Excess or (Deficit) Revenue Requirement <i>(Line 1 less Line 6)</i>	\$ (4,025,637)
19	Percent of Excess or (Deficit) <i>(Line 18 divided by Line 6)</i>	-12.04%
NET OPERATING INCOME		
20	Operating Revenues <i>(Line 1)</i>	\$ 37,042,001
21	<u>Less:</u> Operating Expenses <i>(Line 9)</i>	\$ 37,523,408
22	Payment In Lieu of Taxes <i>(Line 13)</i>	\$ 75,000
23	Depreciation Expense	\$ 863,699
24	Net Operating Income	\$ (1,420,106)
RETURN ON NET UTILITY PLANT		
25	Net Operating Income <i>(Line 24)</i>	\$ (1,420,106)
26	<u>Divide by:</u> Net Utility Plant	\$ 17,916,485
27	Return On Net Utility Plant	-7.93%

**PERIODIC REVIEW NOTES
MUNICIPAL / COOPERATIVE UTILITY**

Part of State Form 56429 (R / 2-19)

UTILITY NAME: FRANKFORT MUNICIPAL UT PER CALENDAR YEAR: 2023

Line No.		
1	DEBT SERVICE	
	Historical five year average principal and interest payments	\$ -
	2022	\$ -
	2021	\$ -
	2020	\$ -
	2019	\$ -
	2018	\$ -
	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>	\$ -
	<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	\$ -
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:	<u>44856</u>
	Date of Order:	<u>07/05/17</u>
Other Information		
	Total Customer as of December 31, 2022	<u>9,413</u>

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

This information is requested pursuant to I.C. 8-1-2-42.5.