



**PERIODIC REVIEW  
MUNICIPAL / COOPERATIVE UTILITY**

State Form 56429 (R / 2-19)

INDIANA UTILITY REGULATORY COMMISSION

UTILITY NAME: FRANKFORT MUNICIPAL UTILITIES

PER CALENDAR YEAR: 2024

Line No.		Total Company
<b>OPERATING SECTION</b>		
1	Actual Operating Revenues	\$ 38,915,888
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> )	\$ 38,915,888
8	Percent of Excess or (Deficit) ( <i>Line 7 divided by Line 6</i> )	0.00%
<b>REVENUE REQUIREMENTS</b>		
9	Operating Expenses ( <i>Include taxes, not depreciation.</i> )	\$ 37,350,709
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> )	\$ 116,667
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	\$ 253,677
17	Actual Total Revenue Requirements (Sum of Lines 9 through 16)	\$ 37,213,699
18	Excess or (Deficit) Revenue Requirement ( <i>Line 1 less Line 6</i> )	\$ (37,213,699)
19	Percent of Excess or (Deficit) ( <i>Line 18 divided by Line 6</i> )	0.00%
<b>NET OPERATING INCOME</b>		
20	Operating Revenues ( <i>Line 1</i> )	\$ 38,915,888
21	<u>Less:</u> Operating Expenses ( <i>Line 9</i> )	\$ 37,350,709
22	Payment In Lieu of Taxes ( <i>Line 13</i> )	\$ 116,667
23	Depreciation Expense	\$ 895,560
24	Net Operating Income	\$ 552,952
<b>RETURN ON NET UTILITY PLANT</b>		
25	Net Operating Income ( <i>Line 24</i> )	\$ 552,952
26	<u>Divide by:</u> Net Utility Plant	\$ 18,316,011
27	Return On Net Utility Plant	3.02%

See Page 2 for Notes.

**PERIODIC REVIEW NOTES**  
**MUNICIPAL / COOPERATIVE UTILITY**

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

**UTILITY NAME:** FRANKFORT MUNICIPAL UTILITIES **PER CALENDAR YEAR:** 2024

Line No.			
<b>1 DEBT SERVICE</b>			
Historical five year average principal and interest payments			\$ -----
45657	\$	-	
45656	\$	-	
45655	\$	-	
45654	\$	-	
45653	\$	-	
Five-Year Total	\$	-	
Five-Year Average	\$	-	
<b>2 DEBT SERVICE RESERVE</b>			\$ -----
<i>(Not to exceed the maximum annual debt service.)</i>			
<b>3 EXTENSIONS &amp; REPLACEMENTS</b>			\$ -----
Use historical plant additions for the past two calendar years; then average. <i>(Please detail.)</i>			
<b>4 PAYMENT IN LIEU OF TAXES</b>			\$ -----
Net utility plant in service <i>(End of year)</i>			
Divide by:			div. by 3
Estimated Net Assessed Valuation			\$ -----
Times: Corporate Property Tax Rate (\$ /100 x 80%)			\$ -----
Total Payment in Lieu of Taxes			\$ -----
<b>5 WORKING CAPITAL</b>			
Current year operation and maintenance expenses <i>(Do not include taxes or depreciation.)</i>			\$ -----
Less: Fuel or power purchased			\$ -----
Purchased Water <i>(if applicable)</i>			\$ -----
Total Working Capital Expenses			\$ -----
Divide by: 45 day factor			div. by 8
Total Static Working Capital			\$ -----
Less: Cash on hand			\$ -----
Working funds			\$ -----
Temporary Cash Investments			\$ -----
Working Capital Need			\$ -----
<b>Last Rate Case</b>			
Cause Number:	44856		
Date of Order:	07/05/17		
<b>Other Information</b>			
Total Customer as of December 31, 2024	9,312		

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.