



LAKE COUNTY PUBLIC WATER DISTRICT
SUPPLEMENTAL INFORMATION
FOR THE YEARS ENDED APRIL 30, 2024 & 2023

LAKE COUNTY PUBLIC WATER DISTRICT

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INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
Lake County Public Water District
Zion, Illinois

We have audited the financial statements of the Lake County Public Water District for the years ended April 30, 2024 and 2023. Our report thereon dated June 21, 2024, which contained an unmodified opinion on those financial statements. Our audit was performed for the purpose of forming an opinion on the financial statements as a whole.

The supplementary information, as follows:

1. Computation of revenue delivery requirement and refund or billing for District customers for the year ended April 30, 2024.
2. Computation of availability and repair and replacement charges for the year ended April 30, 2024.
3. Computation of rate for delivery of water for District customers for the year ended April 30, 2024.

is presented for purposes of additional analysis and is not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Eccezion
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McHenry, Illinois
June 21, 2024

LAKE COUNTY PUBLIC WATER DISTRICT
 COMPUTATION OF REVENUE DELIVERY REQUIREMENT
 FOR DISTRICT CUSTOMERS
 YEAR ENDED APRIL 30, 2024

Revenue Requirement	
Operation and Maintenance Expenses	\$ 2,190,222
Less - Depreciation on Plant and Equipment Financed by Bond Proceeds	(343,910)
Less - Depreciation on Plant and Equipment Financed by Renewal and Replacement	(105,839)
Less - Depreciation on Plant and Equipment Financed by Grants	(9,898)
Less - Repairs and Replacement Expenses	<u>(51,637)</u>
Revenue Delivery Requirement for District Customers	<u><u>\$ 1,678,938</u></u>

Customer	%	Delivered Gallons of Water (000)	Computed Revenue Delivery Requirement	Revenues Billed for Period	Amount Due or (Refund)
City of Zion	78.69%	707,148	\$ 1,321,208	\$ 1,161,744	\$ 159,464
Village of Winthrop Harbor	19.81%	178,053	332,666	292,726	39,940
State of Illinois					
Marina	0.83%	7,502	14,016	13,495	521
Illinois Beach State Park	0.66%	5,912	11,047	9,773	1,274
	<u>100.00%</u>	<u>898,615</u>	<u>\$ 1,678,937</u>	<u>\$ 1,477,738</u>	<u>\$ 201,199</u>

See Accompanying Independent Auditor's Report.

LAKE COUNTY PUBLIC WATER DISTRICT
 COMPUTATION OF AVAILABILITY AND REPAIR AND REPLACEMENT CHARGES
 YEAR ENDING APRIL 30, 2024

COMPUTATION OF AVAILABILITY CHARGE
 FOR THE YEAR ENDED APRIL 30, 2024

<u>Availability</u>	
Interest - November 1, 2024 and May 1, 2025	\$ 36,720
Principal - Due May 1, 2025	820,000
Total	\$ 856,720
Additional Debt Service Coverage - 10%	85,672
Totals	\$ 942,392

Allocation	<u>Allocation Percentage</u>	
City of Zion	69.2308%	\$ 652,425
Village of Winthrop Harbor	23.0769%	217,475
State of Illinois:		
Illinois Beach State Park	3.0769%	28,997
North Point Marina	4.6154%	43,495
Totals	100.0000%	\$ 942,392

COMPUTATION OF A MONTHLY REPAIR
 AND REPLACEMENT CONTRIBUTION
 FOR THE YEAR ENDED APRIL 30, 2024

Amount Required for Full Funding	\$ 2,523,267
Balance Available in Reserve	(2,438,873)
Amount Needed to Fully Fund the Reserve	\$ 84,394
Underdrain project (2)	98,186
Credit for Additional Debt Service Coverage	(85,672)
Credit for Fiscal Year 2024 Contributions to be Paid in Fiscal Year 2025	(21,331)
Net Amount to be Contributed by Customers	\$ 75,577

Amount to be Contributed by Each Customer

	<u>%</u>	<u>Total</u>	<u>Funding Period</u>	<u>Monthly Contribution (1)</u>
City of Zion	69.2308	\$ 52,323	12 Months	\$ 4,360
Village of Winthrop Harbor	23.0769	17,441	12 Months	1,453
State of Illinois:				
Illinois Beach State Park	3.0769	2,325	12 Months	194
North Point Marina	4.6154	3,488	12 Months	291
Totals	100.0000	\$ 75,577		\$ 6,298

(1) Monthly contribution amounts are in addition to any previous monthly contribution amounts which remain unpaid.

(2) The underdrain project will be billed to customers over a five year period starting August 1, 2021 and ending July 1, 2026. Billings per year will be \$92,451 for the first two years. In the third year, the project was adjusted to the actual cost and the remaining three years will be billed at \$98,186. The remaining billings were split evenly to get to the final project cost of \$479,460.

See Accompanying Independent Auditor's Report.

LAKE COUNTY PUBLIC WATER DISTRICT
 COMPUTATION OF RATE FOR DELIVERY OF WATER
 FOR THE YEAR ENDING APRIL 30, 2024

COMPUTATION OF RATE PER THOUSAND
 GALLONS FOR THE DELIVERY OF WATER

Total Operating Expenses Before Depreciation	\$ 1,709,783
Less - Repairs and Replacement Expenses	(51,637)
Add - Depreciation on Plant and Equipment Financed By Operations and Maintenance	<u>20,792</u>
Fiscal 2024 Qualified Operations and Maintenance Costs	\$ 1,678,938
Additional Operations and Maintenance Coverage, 10% of Above	<u>167,894</u>
Total	<u><u>\$ 1,846,832</u></u>
Fiscal 2024 Water Sales in Thousands of Gallons	<u><u>\$ 898,615</u></u>
Computed Rate per Thousand Gallons for 2024	<u><u>\$ 2.0552</u></u>

See Accompanying Independent Auditor's Report.