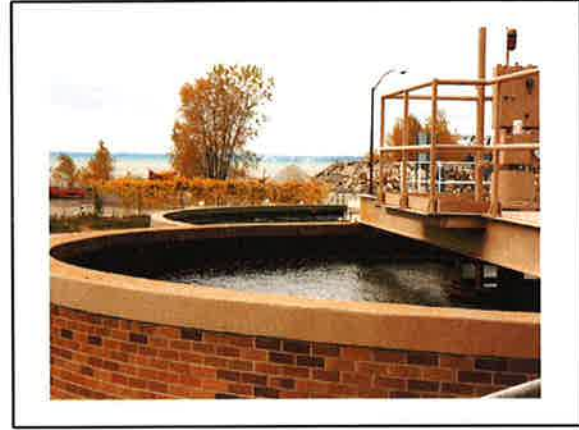
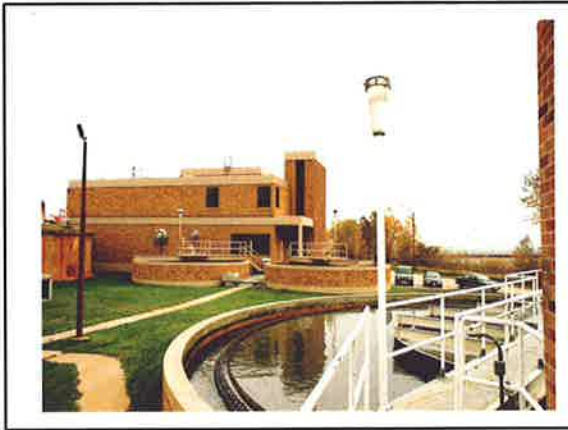


# 2012 SEWER UTILITY BUDGET

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## **FUND 690: SEWER UTILITY**

The Sewer Utility is responsible for the collection and treatment of wastewater generated by 5,168 (November 2011 count) customers throughout the city. The utility also treats wastewater delivered by pipeline from the Village of Mishicot.

Treated wastewater is discharged into the river, just before it enters Lake Michigan. The City's Wastewater Treatment Plant (WWTP) operates under State and Federal laws and regulations intended to protect this important natural resource.

### **Rates**

Like the water and electric utilities, the Sewer Utility is an enterprise fund, intended to be fully supported by user fees. Unlike water and electric, it is a *non-regulated* utility and therefore rates are not subject to review and approval by the Public Service Commission.

Most customers' sewer bills are based on their water consumption, and this utility pays the water utility approximately one-half of the cost of maintaining its metering system (account 690-59857-2900, budgeted at \$55,000 for 2012).

Residential customers benefit from "sewer averaging," whereby sewer bills for the months of April through October are based on average monthly water usage for the prior November-March period. This practice is intended to avoid charging customers a sewer charge for outdoor water-consuming activities like lawn sprinkling that occur in the warm weather months.

Recent rate adjustments have been adopted with the intent of increasing net cash flow and reducing a deficit situation that has existed for several years (deficit of \$852,851 as of the end of 2010). While the utility shows a significant deficit in available, unrestricted funds, it does carry a "restricted fund balance" for capital equipment replacement that totaled \$913,430 at 2010 year-end.

After rate increases of 6 percent in 2010 and 2011, another "stopgap" increase of 5 percent is proposed for 2012. Staff has also recently engaged Schenck Associates to undertake a full rate study, to provide guidance to the City in making future rate adjustments. This study will also address rates charged to Mishicot.

### **Billing, Customer Support and Financing**

Like the other City utilities, the Sewer Utility also contributes to the budget of the Customer Service Office, which handles meter reading, billing, accounting and collection. This utility also makes a payment in lieu of property taxes to the General Fund (\$295,000), and contributes to the General Fund's "administrative

overhead” functions, like the City Manager’s Office, Legal and Accounting budgets.

### Collection System

Wastewater is collected via a network of 70 miles of sewer mains. A total of 19 lift stations--16 public and 3 private (located in planned unit developments) - assist in delivering wastewater to the City’s treatment plant. Repair and maintenance of the sewer mains is a responsibility of the Public Works Department, while wastewater staff handle repair and maintenance of the lift stations and the treatment plant.

The collection system delivers an average daily volume of 2.68 million gallons per day (mgd) to the treatment plant. The WWTP was designed for a daily average flow of 3.07 mgd, and peak flow of 7 mgd, so it is generally operating within its hydraulic capacity. Infiltration of ground and surface water into the system is, however, a growing concern.

The following table presents Wastewater flows over recent years. All flows are reported in millions of gallons per day (MGD).

Year	2008	2009	2010	2011
Average Daily Flow—Lowest Month	1.387	1.332	1.707	1.837
Average Daily Flow—Highest Month	3.648	2.849	3.246	4.248
Average Daily Flow	2.234	2.187	2.258	2.680
Lowest Daily Peak Flow	1.607	1.900	1.935	2.008
Highest Daily Peak Flow	7.085	3.724	7.536	8.188

As with most municipal sanitary sewer collection systems, there is some infiltration of groundwater into the system, particularly following major rain events, which raises flows into the plant. The highest peak flow in recent years was over 6 mgd, during a major rain/snow melt event in April 2011. An “Infiltration and Inflow” (I&I) or a more specific **Sewer System Evaluation Survey** (SSES) of the collection system is planned to commence in 2012, to identify areas where replacement or lining of sewer mains would have the greatest benefit in reducing such I & I.

In addition to increased flows following rain events through infiltration, our system appears to be also receiving increased flows during rain and melt events through direct discharge. Such discharge may include such sources as improperly installed roof drains and sump pump discharges and leaks through man holes in areas subject to periodic flooding. This issue needs to be addressed through an inspection program, perhaps implemented in tandem with mandated private water system inspections (such as for cross connections, as addressed in the Water Fund Budget).

The Sewer operating budget includes funds for cleaning and video inspection of sanitary sewer mains, which are typically inspected on a 6-10 year cycle. The

operating budget also includes money for repair or replacement of sewer mains, due to problems identified through the video inspection program. A total of \$125,000 is budgeted for contract cleaning, video inspection, and related repairs.

## **Treatment**

The City's wastewater treatment plant (WWTP) occupies a seven-acre site on the downtown lakefront. The original treatment facilities were developed in 1935, with a major upgrade in 1975.

A major rehabilitation of the plant was completed in 2008-09, funded with a \$6.3 million, 20-year loan from DNR's Clean Water Fund. Annual debt service on this loan is approximately \$414,000 (see Debt Service Schedule).

Under terms of an Intergovernmental Agreement adopted in 2006, Two Rivers began treating Mishicot's wastewater in mid-2008. The Village constructed a 2.5-mile pipeline to connect to the City. Mishicot pays a user fee based on the actual volume of sewage pumped to Two Rivers, plus 8.47 percent of the City's annual debt service on the recent plant rehabilitation and 8.47 percent of monies annually deposited in the Capital Equipment Replacement Reserve for this utility.

The user fee applicable to the Village of Mishicot is subject to recalculation at this time, and will be addressed, along with rates for City customers, in the rate study now being conducted by Schenck Associates.

## **Regulatory Issues**

Plant discharges are governed by the terms of a discharge permit (National Pollutant Discharge Elimination System, or NPDES, permit), issued every five years by the DNR. This permit limits the amounts of phosphorus, ammonia, suspended solids and biochemical oxygen demand that can be present in plant discharges.

The City is currently awaiting receipt of its new discharge permit, for the period beginning October 1, 2010. The new permit will establish new requirements related to mercury, and will likely include a reduction in the discharge limits for phosphorus.

Recently-adopted phosphorus rules have the potential to create significant added capital and operating costs for Wisconsin wastewater treatment plants within the next ten years (estimated cost of \$5 billion statewide; as much as \$5 million for Two Rivers alone.) Earlier this year, Governor Walker proposed delaying implementation of the new phosphorus rules in Wisconsin; the Legislature has not taken action to date to implement such a delay. These new regulations flow from the Federal Clean Water Act, and have ignited arguments in Wisconsin over who should pay the bill for abating phosphorus discharges from both urban and agricultural sources.

Two Rivers, although still operating without an issued discharge permit, has begun its mercury reduction program through contacts with area dentists, schools and industries.

This permit also sets limits for pollutants contained in the sludge that is a product of the treatment process, including a recent limit on PCB concentrations. Sludge must be maintained within these parameters if it is to be applied to agricultural lands, which is far less expensive than the alternative of landfilling. The Two Rivers WWTP generates approximately 300 dry tons of sludge per year, which equates to a volume of approximately 1,800 cubic yards.

Given that Two Rivers' wastewater flow consists primarily of domestic wastes, with very little in the way of industrial discharges, the City's treatment plant is nowhere near its "loading capacity" for various chemical and biological pollutants.

### **Highlights of the Proposed 2012 Budget**

Projected 2012 revenues are 2.6 percent above the 2011 Budget, reflecting a five percent rate increase. Operating expenses are budgeted at \$2,372,290, down 0.7 percent. Even with such a revenue increase and reduction in operating expenses, this enterprise fund will barely break even in 2012, after debt service and modest investment in its capital plant.

Annual rate increases will continue to be necessary for the next several years, for this fund to begin climbing out of its current deficit situation (\$852,851 at the end of 2010).

Plant additions and construction for 2012 are budgeted at a modest \$180,000 for 2012, to minimize their impact on cash flow. This means that certain needed improvements are being deferred to future years.

### **Capital investment**

The projects that are recommended for funding include:

- Initiating a **Sewer System Evaluation Survey (SSES)**, at a cost of **\$75,000**. Such an effort was required as a condition of Clean Water Fund financing for the 2007-08 plant project, and is necessary to provide a plan for addressing the system's infiltration problems.
- Completing "**Phase 1**" of a new, radio-based lift station monitoring system, at a cost of **\$35,000**, to eliminate existing alarms that are linked to the wastewater plant via phone lines. This project would extend such a system to 4 lift stations on the City's south side, where the existing system has proven unreliable. The balance of this system conversion should be budgeted for 2013, at an estimated cost of \$50-60,000, to tie the remaining 12 publicly-owned lift stations into a new, unified system.

--Replacing about 200 feet of badly deteriorated interceptor sewer on Wilson Street, on the City's east side, at an estimated cost of **\$70,000**.

A project that was started in early 2011 with the purchase of a large volume pump for approximately \$45,000, and completed later in 2011 using in-house labor and contractors at an additional cost of \$40-50,000, is a modification of the wastewater treatment plant "**headworks**" to handle excessive flows. This modification allows bypassing of certain parts of the treatment plant during extreme high flow conditions, to avoid flooding of "upstream" areas of the community, and to allow for disinfection of the "bypass" effluent by at least passing it through the ultraviolet disinfection facilities at the plant.

While not listed among capital investments or "Plant Additions," the City needs to address replacement of its aged sewer jetter truck in 2012. Staff has started investigating options for a lease or installment purchase of a new or reconditioned "jetter/vacuum" truck, which would be more effective in the routine cleaning of sewer mains, as well as in removing blockages. This is a key piece of equipment, and there is potential to reduce the City's use of contract services for sewer cleaning and video inspection if a properly-equipped unit is acquired. A new jetter-vac truck, with video inspection capabilities, will cost in the neighborhood of \$300,000.

Total annual debt service for the Wastewater Utility is just over \$600,000. A listing of all outstanding debt issues is included on page 7.

### **Staffing**

A staffing summary for the Sewer Fund is presented below. 2010 saw the creation of separate superintendent positions for the Water and Sewer Utilities, replacing a combined superintendent position. No staffing changes are proposed for 2012, except for the addition of a secretary position that would assist with wastewater clerical activities approximately 10% of the time. 90 percent of this new support position is budgeted in the Water Utility.

### **Sewer Utility Staffing Summary**

<b>Position</b>	<b>2003</b>	<b>2004</b>	<b>2005</b>	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>
Superintendent	0.5	0.5	0.5	0.5	0.5	0.5	0.5	1	1	1
Operators	5	5	5	5	4	3	3	3	3	3
Plant Mechanic	0	0	0	0	0	1	1	1	1	1
Secretary	0	0	0	0	0	0	0	0	0	0.1
<b>TOTAL</b>	<b>5.5</b>	<b>5.5</b>	<b>5.5</b>	<b>5.5</b>	<b>4.5</b>	<b>4.5</b>	<b>4.5</b>	<b>5</b>	<b>5</b>	<b>5.1</b>

Account Number	2010 Actual	2011 Budget	2011 Year To Date	2011 Projected	2012 Budget	Change from prior budget	% change from prior budget
<b>Total REVENUES:</b>	\$ 2,378,253	\$ 2,489,728	\$ 1,556,252	\$ 2,424,450	\$ 2,555,485	\$ 65,757	2.6%
<b>Expenditures</b>							
Total OPERATION PLANT & LIFT STATION:	\$ 448,355	\$ 437,018	\$ 313,825	\$ 464,125	\$ 420,300	\$ (16,718)	-3.8%
Total CHLORINE:	\$ 1,498	\$ -	\$ 1,141	\$ 1,700	\$ 1,000	\$ 1,000	100.0%
Total PHOSPHOROUS REMOVAL CHEM:	\$ 56,507	\$ 64,700	\$ 115	\$ 45,200	\$ 46,000	\$ (18,700)	-28.9%
Total SLUDGE CONDTN CHEMICALS:	\$ 34,703	\$ 40,000	\$ -	\$ 35,000	\$ 30,000	\$ (10,000)	-25.0%
Total OTHER OPERATING SUPPLIES:	\$ 60,693	\$ 53,000	\$ 35,792	\$ 53,700	\$ 53,500	\$ 500	0.9%
Total TRANSPORTATION EXPENSES:	\$ 3,787	\$ 3,800	\$ 5,087	\$ 8,000	\$ 6,250	\$ 2,450	64.5%
<b>Total OPERATION EXPENSES:</b>	<b>\$ 605,543</b>	<b>\$ 598,518</b>	<b>\$ 355,961</b>	<b>\$ 607,725</b>	<b>\$ 557,050</b>	<b>\$ (41,468)</b>	<b>-6.9%</b>
Total MAINT SEWAGE COLLECTION SYS:	\$ 146,474	\$ 141,500	\$ 91,258	\$ 134,975	\$ 130,250	\$ (11,250)	-8.0%
Total MAINT COLLECT SYS PUMP EQU:	\$ 21,378	\$ 9,500	\$ 11,213	\$ 16,900	\$ 24,000	\$ 14,500	152.6%
Total MAINT TREAT & DISPOSAL PLT EQ:	\$ 60,704	\$ 137,294	\$ 55,248	\$ 82,900	\$ 129,250	\$ (8,044)	-5.9%
Total MAINT GEN PLT STRUCTR & EQU:	\$ 2,697	\$ 3,000	\$ 4,800	\$ 7,200	\$ 7,000	\$ 4,000	133.3%
<b>Total MAINTENANCE EXPENSE:</b>	<b>\$ 231,253</b>	<b>\$ 291,294</b>	<b>\$ 162,518</b>	<b>\$ 241,975</b>	<b>\$ 290,500</b>	<b>\$ (794)</b>	<b>-0.3%</b>
Total BILLING, COLLECT & ACCTG:	\$ 58,753	\$ 60,844	\$ 41,257	\$ 60,832	\$ 60,800	\$ (44)	-0.1%
Total METER READING:	\$ 21,930	\$ 21,025	\$ 13,216	\$ 20,000	\$ 19,500	\$ (1,525)	-7.3%
Total UNCOLLECTIBLE ACCOUNTS:	\$ 591	\$ 1,000	\$ 1,625	\$ 1,700	\$ 1,500	\$ 500	50.0%
<b>Total CUSTOMER ACCOUNTS EXPENSE:</b>	<b>\$ 81,274</b>	<b>\$ 82,869</b>	<b>\$ 56,097</b>	<b>\$ 82,532</b>	<b>\$ 81,800</b>	<b>\$ (1,069)</b>	<b>-1.3%</b>
Total ADMIN & GENERAL SALARIES:	\$ 115,624	\$ 110,186	\$ 69,402	\$ 104,250	\$ 124,200	\$ 14,014	12.7%
Total OFFICE SUPPLIES & EXPENSE:	\$ 1,509	\$ 2,050	\$ 470	\$ 700	\$ 900	\$ (1,150)	-56.1%
Total OUTSIDE SERVICES EMPLOYED:	\$ 44,447	\$ 46,432	\$ 24,969	\$ 41,850	\$ 49,400	\$ 2,968	6.4%
Total INSURANCE EXPENSE:	\$ 38,763	\$ 47,985	\$ 17,772	\$ 42,835	\$ 48,090	\$ 105	0.2%
Total EMPLOYEE PENSION & BENEFITS:	\$ 189,588	\$ 220,551	\$ 119,360	\$ 189,200	\$ 212,150	\$ (8,401)	-3.8%
Total REGULATORY COMMISSION EXP:	\$ 14,632	\$ 20,000	\$ 16,835	\$ 17,000	\$ 17,000	\$ (3,000)	-15.0%
Total MISC GENERAL EXPENSES:	\$ 1,863	\$ 4,350	\$ 2,190	\$ 3,350	\$ 3,450	\$ (900)	-20.7%
Total RENTS-ADMINISTRATIVE:	\$ 60,881	\$ 59,000	\$ 30,971	\$ 55,000	\$ 55,000	\$ (4,000)	-6.8%
<b>Total ADMINISTRATIVE/GENERAL EXPENSE:</b>	<b>\$ 467,307</b>	<b>\$ 510,554</b>	<b>\$ 281,968</b>	<b>\$ 454,185</b>	<b>\$ 510,190</b>	<b>\$ (364)</b>	<b>-0.1%</b>
<b>Total OPERATIONS/MAINTENANCE EXPENSE:</b>	<b>\$ 1,385,377</b>	<b>\$ 1,483,235</b>	<b>\$ 856,544</b>	<b>\$ 1,386,417</b>	<b>\$ 1,439,540</b>	<b>\$ (43,695)</b>	<b>-2.9%</b>
Total OTHER OPERATING EXPENSES:	\$ 934,623	\$ 906,957	\$ 622,610	\$ 937,847	\$ 932,750	\$ 25,793	2.8%
<b>Total OPERATING EXPENSES:</b>	<b>\$ 2,320,000</b>	<b>\$ 2,390,192</b>	<b>\$ 1,479,154</b>	<b>\$ 2,324,264</b>	<b>\$ 2,372,290</b>	<b>\$ (17,902)</b>	<b>-0.7%</b>
<b>NET OPERATING INCOME(LOSS):</b>	<b>\$ 58,253</b>	<b>\$ 99,536</b>	<b>\$ 77,098</b>	<b>\$ 100,186</b>	<b>\$ 183,195</b>	<b>\$ 83,659</b>	<b>84.0%</b>
Total INTEREST CHARGES:	\$ 201,825	\$ 192,700	\$ 129,867	\$ 195,188	\$ 184,300	\$ (8,400)	-4.4%
<b>NET INCOME(LOSS):</b>	<b>\$ (143,572)</b>	<b>\$ (93,164)</b>	<b>\$ (52,768)</b>	<b>\$ (95,002)</b>	<b>\$ (1,105)</b>	<b>\$ 92,059</b>	<b>-98.8%</b>

Balance Check \$ - \$ - \$ - \$ - \$ - \$ -

**CASH FLOW PROJECTION REPORT**

	2010	YTD 2011	Proj 2011	Budget 2012
Profit <Loss>	\$ (143,572)	\$ 11,907	\$ (95,002)	\$ (1,105)
Depreciation	\$ 603,847	\$ 404,565	\$ 606,847	\$ 600,000
Amortization	\$ (16,314)	\$ -	\$ 1,688	\$ 1,700
Change in Receivables	\$ (2,813)	\$ (217)	\$ -	\$ -
Change in Inventory	\$ (1,434)	\$ (33,274)	\$ -	\$ -
Change in Plant	\$ (80,611)	\$ (44,221)	\$ (58,713)	\$ (182,800)
Change in Payables and Accruals	\$ 10,681	\$ (47,160)	\$ -	\$ -
Change in Debt	\$ (352,000)	\$ (383,206)	\$ (383,206)	\$ (416,717)
Change in Contributions	\$ -	\$ -	\$ -	\$ -
Change in Cash	\$ 17,785	\$ (91,606)	\$ 71,614	\$ 1,078
Beginning Cash	\$ 42,795	\$ 60,580	\$ 60,580	\$ 132,194
Ending Cash	\$ 60,580	\$ (31,026)	\$ 132,194	\$ 133,271
Balance Check	\$ (0)	\$ (0)		

<b>Sewer Utility 2012 Plant Additions and Construction</b>		
1	Sewer System Evaluation Survey (SSES)	\$ 75,000
2	Radio-Based Lift Station Monitoring System --Phase 1, covering 4 south side lift stations	\$ 35,000
3	Replace 200 feet of interceptor, Wilson Street	\$ 70,000
	<b>TOTAL</b>	<b>\$ 180,000</b>
	*Propose to pay entire cost from cash generated by utility	

Account Number	Account Title	2010 Actual	2011 Budget	2011 Year To Date	2011 Projected	2012 Budget	Change from prior budget	% change from prior budget
<b>REVENUES</b>								
<b>MISC REVENUES</b>								
690-48600	CONTRIBUTION IN AID	0	0	0	0	0	0	0.0%
690-48900	OTHER REVENUES	4,450	0	0	0	0	0	0.0%
<b>Total MISCELLANEOUS REVENUE:</b>		<b>4,450</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0.0%</b>
<b>OTHER FINANCING SOURCES</b>								
690-49221	RESIDENTIAL	1,576,787	1,655,760	1,037,901	1,630,000	1,650,000	-5,760	-0.3%
690-49222	COMMERCIAL	441,812	475,393	274,110	440,000	440,000	-35,393	-7.4%
690-49223	INDUSTRIAL	137,760	136,435	89,100	133,700	133,700	-2,735	-2.0%
	Rate increase of 5%					111,185		
690-49623	MISHICOT SERVICE	99,705	96,624	82,020	110,000	110,000	13,376	13.8%
690-49624	MISHICOT ADMINISTRATIVE FEE	1,000	1,000	0	1,000	1,000	0	0.0%
690-49626	INTERDEPARTMENTAL SERVICE	109,197	117,329	68,012	102,050	102,100	-15,229	-13.0%
690-49631	LATE PAYMENT CHARGES	7,543	7,187	5,109	7,700	7,500	313	4.4%
<b>Total OTHER FINANCING SOURCES:</b>		<b>2,373,803</b>	<b>2,489,728</b>	<b>1,556,252</b>	<b>2,424,450</b>	<b>2,555,485</b>	<b>65,757</b>	<b>2.6%</b>
<b>Total REVENUES:</b>		<b>2,378,253</b>	<b>2,489,728</b>	<b>1,556,252</b>	<b>2,424,450</b>	<b>2,555,485</b>	<b>65,757</b>	<b>2.6%</b>
<b>OPERATION EXPENSES</b>								
<b>OPERATION PLANT/LIFT STATION</b>								
690-59820-1100	FULLTIME SALARIES	0	0	0	0	0	0	0.0%
690-59820-1200	WAGES - FULLTIME - NONUNION	78,875	77,903	61,286	91,950	60,400	-17,503	-22.5%
690-59820-1220	WAGES - FULLTIME- UNION	142,726	168,465	73,474	110,250	169,250	785	0.5%
690-59820-1250	WAGES - STANDBY	4,723	0	4,346	6,500	0	0	0.0%
690-59820-1290	WAGES-OVERTIME	7,856	0	3,839	5,800	0	0	0.0%
690-59820-1331	HEALTH INSURANCE DEDUCTBL	400	0	400	600	600	600	100.0%
690-59820-2200	UTILITIES/TELEPHONE	10,418	11,000	6,186	10,400	11,000	0	0.0%
690-59820-2201	CELLULAR PHONE	456	300	351	550	550	250	83.3%
690-59820-2210	ELECTRIC EXPENSE	102,060	110,000	76,119	114,200	118,000	8,000	7.3%
690-59820-2230	WATER EXPENSE	5,851	6,000	3,561	5,400	6,000	0	0.0%
690-59820-2240	SEWER EXPENSE	5,901	5,500	1,424	2,500	5,000	-500	-9.1%
690-59820-2410	MAINTENANCE EQUIPMENT/VEH	956	2,500	875	1,400	2,000	-500	-20.0%
690-59820-2900	OTHER SERVICES	56,990	30,000	50,029	71,259	35,000	5,000	16.7%
690-59820-3110	POSTAGE	285	350	318	500	500	150	42.9%
690-59820-3900	OTHER SUPPLIES	30,857	25,000	31,617	42,816	12,000	-13,000	-52.0%
<b>Total OPERATION PLANT &amp; LIFT STATION:</b>		<b>448,355</b>	<b>437,018</b>	<b>313,825</b>	<b>464,125</b>	<b>420,300</b>	<b>-16,718</b>	<b>-3.8%</b>
<b>CHLORINE</b>								
690-59823-3900	OTHER SUPPLIES	1,498	0	1,141	1,700	1,000	1,000	100.0%
<b>Total CHLORINE:</b>		<b>1,498</b>	<b>0</b>	<b>1,141</b>	<b>1,700</b>	<b>1,000</b>	<b>1,000</b>	<b>100.0%</b>
<b>PHOSPHOROUS REMOVAL CHEMICALS</b>								
690-59824-3900	OTHER SUPPLIES	0	2,700	115	200	1,000	-1,700	-63.0%
690-59824-4910	FERRIC CHLORIDE	56,507	62,000	0	45,000	45,000	-17,000	-27.4%
<b>Total PHOSPHOROUS REMOVAL CHEM:</b>		<b>56,507</b>	<b>64,700</b>	<b>115</b>	<b>45,200</b>	<b>46,000</b>	<b>-18,700</b>	<b>-28.9%</b>
<b>SLUDGE CONDITIONING CHEMICALS</b>								
690-59825-4920	POLYMAR	34,703	40,000	0	35,000	30,000	-10,000	-25.0%
<b>Total SLUDGE CONDITN CHEMICALS:</b>		<b>34,703</b>	<b>40,000</b>	<b>0</b>	<b>35,000</b>	<b>30,000</b>	<b>-10,000</b>	<b>-25.0%</b>
<b>OTHER OPERATING SUPPLIES</b>								
690-59827-2220	NATURAL GAS/HEAT	46,942	52,000	34,138	51,200	52,000	0	0.0%
690-59827-3900	OTHER SUPPLIES	13,751	1,000	1,654	2,500	1,500	500	50.0%
<b>Total OTHER OPERATING SUPPLIES:</b>		<b>60,693</b>	<b>53,000</b>	<b>35,792</b>	<b>53,700</b>	<b>53,500</b>	<b>500</b>	<b>0.9%</b>
<b>TRANSPORTATION EXPENSE</b>								
690-59828-2410	MAINTENANCE EQUIPMENT/VEH	624	1,000	2,502	3,800	3,900	2,900	290.0%
690-59828-2900	OTHER SERVICES	1,914	0	0	0	100	100	100.0%
690-59828-3410	GAS & OIL	722	700	260	700	750	50	7.1%
690-59828-3900	OTHER SUPPLIES	527	500	2,325	3,500	1,500	1,000	200.0%
690-59828-9750	DEPRECIATION EXPENSE	0	1,600	0	0	0	-1,600	-100.0%
<b>Total TRANSPORTATION EXPENSES:</b>		<b>3,787</b>	<b>3,800</b>	<b>5,087</b>	<b>8,000</b>	<b>6,250</b>	<b>2,450</b>	<b>64.5%</b>
<b>Total OPERATION EXPENSES:</b>		<b>605,543</b>	<b>598,518</b>	<b>355,961</b>	<b>607,725</b>	<b>557,050</b>	<b>-41,468</b>	<b>-6.9%</b>

Account Number	Account Title	2010 Actual	2011 Budget	2011 Year To Date	2011 Projected	2012 Budget	Change from prior budget	% change from prior budget
<b>MAINTENANCE EXPENSE</b>								
<b>MAINT SEWAGE COLLECTION SYSTEM</b>								
690-59831-2230	WATER EXPENSE	1,374	3,000	1,347	2,100	2,500	-500	-16.7%
690-59831-2240	SEWER EXPENSE	1,832	3,000	1,019	2,000	2,500	-500	-16.7%
690-59831-2900	OTHER SERVICES	143,079	135,000	88,750	130,625	125,000	-10,000	-7.4%
690-59831-3900	OTHER SUPPLIES	189	500	142	250	250	-250	-50.0%
<b>Total MAINT SEWAGE COLLECTION SYS:</b>		<b>146,474</b>	<b>141,500</b>	<b>91,258</b>	<b>134,975</b>	<b>130,250</b>	<b>-11,250</b>	<b>-8.0%</b>
<b>MAINT COLLECT SYSTEM PUMP EQUIP</b>								
690-59832-2100	PROFESSIONAL SERVICES	3,500	0	0	0	2,000	2,000	100.0%
690-59832-2410	MAINTENANCE EQUIPMENT/VEH	17,115	8,000	10,628	16,000	14,000	6,000	75.0%
690-59832-2900	OTHER SERVICES	763	1,500	585	900	8,000	6,500	433.3%
<b>Total MAINT COLLECT SYS PUMP EQU:</b>		<b>21,378</b>	<b>9,500</b>	<b>11,213</b>	<b>16,900</b>	<b>24,000</b>	<b>14,500</b>	<b>152.6%</b>
<b>MAINT TREAT &amp; DISPOSAL PLANT EQUIP</b>								
690-59833-1220	WAGES - FULLTIME- UNION	25,167	46,294	31,303	47,000	48,250	1,956	4.2%
690-59833-2900	OTHER SERVICES	23,284	70,000	14,145	21,200	46,000	-24,000	-34.3%
690-59833-3900	OTHER SUPPLIES	12,253	21,000	9,799	14,700	35,000	14,000	66.7%
<b>Total MAINT TREAT &amp; DISPOSAL PLT EQ:</b>		<b>60,704</b>	<b>137,294</b>	<b>55,248</b>	<b>82,900</b>	<b>129,250</b>	<b>-8,044</b>	<b>-5.9%</b>
<b>MAINT GEN PLANT STRUCTURE &amp; EQUIP</b>								
690-59834-2900	OTHER SERVICES	0	1,000	0	0	5,000	4,000	400.0%
690-59834-3900	OTHER SUPPLIES	2,697	2,000	4,800	7,200	2,000	0	0.0%
<b>Total MAINT GEN PLT STRUCTR &amp; EQU:</b>		<b>2,697</b>	<b>3,000</b>	<b>4,800</b>	<b>7,200</b>	<b>7,000</b>	<b>4,000</b>	<b>133.3%</b>
<b>Total MAINTENANCE EXPENSE:</b>		<b>231,253</b>	<b>291,294</b>	<b>162,518</b>	<b>241,975</b>	<b>290,500</b>	<b>-794</b>	<b>-0.3%</b>
<b>CUSTOMER ACCOUNTS EXPENSE</b>								
<b>BILLING, COLLECT &amp; ACCTG</b>								
690-59840-1100	FULLTIME SALARIES	14,310	14,197	11,954	14,200	14,300	103	0.7%
690-59840-1200	WAGES - FULLTIME - NONUNION	34,798	34,382	22,565	34,382	34,250	-132	-0.4%
690-59840-2201	CELLULAR PHONE	20	50	12	50	50	0	0.0%
690-59840-3110	POSTAGE	7,611	7,715	4,471	7,700	7,700	-15	-0.2%
690-59840-3900	OTHER SUPPLIES	2,013	4,500	2,254	4,500	4,500	0	0.0%
<b>Total BILLING, COLLECT &amp; ACCTG:</b>		<b>58,753</b>	<b>60,844</b>	<b>41,257</b>	<b>60,832</b>	<b>60,800</b>	<b>-44</b>	<b>-0.1%</b>
<b>METER READING</b>								
690-59842-1220	WAGES - FULLTIME- UNION	15,113	15,068	8,280	12,450	13,000	-2,068	-13.7%
690-59842-1240	WAGES-UNION PART TIME	4,539	3,528	3,227	4,850	3,750	222	6.3%
690-59842-1390	WAGES-CAR ALLOW	0	139	0	0	0	-139	-100.0%
690-59842-2201	CELLULAR PHONE	64	100	28	50	50	-50	-50.0%
690-59842-2900	OTHER SERVICES	1,016	990	770	1,200	1,200	210	21.2%
690-59842-2990	TRANSPORTATION EXPENSE	0	0	159	300	300	300	100.0%
690-59842-3900	OTHER SUPPLIES	1,197	1,200	751	1,150	1,200	0	0.0%
<b>Total METER READING:</b>		<b>21,930</b>	<b>21,025</b>	<b>13,216</b>	<b>20,000</b>	<b>19,500</b>	<b>-1,525</b>	<b>-7.3%</b>
<b>UNCOLLECTIBLE ACCOUNTS</b>								
690-59843-2900	OTHER SERVICES	591	1,000	1,625	1,700	1,500	500	50.0%
<b>Total UNCOLLECTIBLE ACCOUNTS:</b>		<b>591</b>	<b>1,000</b>	<b>1,625</b>	<b>1,700</b>	<b>1,500</b>	<b>500</b>	<b>50.0%</b>
<b>Total CUSTOMER ACCOUNTS EXPENSE:</b>		<b>81,274</b>	<b>82,869</b>	<b>56,097</b>	<b>82,532</b>	<b>81,800</b>	<b>-1,069</b>	<b>-1.3%</b>
<b>ADMINISTRATIVE/GENERAL EXPENSE</b>								
<b>ADMIN &amp; GENERAL SALARIES</b>								
690-59850-1100	FULLTIME SALARIES	17,909	17,860	11,678	17,500	17,900	40	0.2%
690-59850-1200	WAGES - FULLTIME - NONUNION	71,395	75,034	38,103	57,200	11,700	-63,334	-84.4%
690-59850-1220	WAGES - FULLTIME- UNION	20,408	11,411	11,949	17,950	0	-11,411	-100.0%
690-59850-1230	WAGES- PART TIME- NON UNION	0	0	3,571	5,400	0	0	0.0%
690-59850-1240	WAGES-UNION PART TIME	5,912	5,881	4,101	6,200	21,100	15,219	258.8%
690-59850-2100	CITY ADMIN ALLOCATION(WAGES)	0	0	0	0	73,500	73,500	100.0%
<b>Total ADMIN &amp; GENERAL SALARIES:</b>		<b>115,624</b>	<b>110,186</b>	<b>69,402</b>	<b>104,250</b>	<b>124,200</b>	<b>14,014</b>	<b>12.7%</b>
<b>OFFICE SUPPLIES/EXPENSES</b>								
690-59851-2200	UTILITIES/TELEPHONE	252	500	137	200	250	-250	-50.0%
690-59851-2910	PRINTING/ADVERTISING	0	1,500	65	100	150	-1,350	-90.0%
690-59851-3900	OTHER SUPPLIES	1,257	50	267	400	500	450	900.0%
<b>Total OFFICE SUPPLIES &amp; EXPENSE:</b>		<b>1,509</b>	<b>2,050</b>	<b>470</b>	<b>700</b>	<b>900</b>	<b>-1,150</b>	<b>-56.1%</b>

Account Number	Account Title	2010 Actual	2011 Budget	2011 Year To Date	2011 Projected	2012 Budget	Change from prior budget	% change from prior budget
<b>OUTSIDE SERVICES EMPLOYED</b>								
690-59852-1200	WAGES - FULLTIME - NONUNION	0	0	0	0	0	0	0.0%
690-59852-1220	WAGES - FULLTIME- UNION	0	0	0	0	0	0	0.0%
690-59852-1330	HEALTH INSURANCE	0	0	0	0	0	0	0.0%
690-59852-1333	HEALTH REIMBURSEMENT EXPEN	0	0	0	0	0	0	0.0%
690-59852-1340	LIFE INSURANCE	0	0	0	0	0	0	0.0%
690-59852-2100	CITY ADMIN ALLOCATION(OTHER)	35,499	40,000	20,354	30,600	44,000	4,000	10.0%
690-59852-2201	CELLULAR PHONE	1	0	0	0	0	0	0.0%
690-59852-2403	ACCOUNTING SOFTWARE MAINT	333	500	0	0	0	-500	-100.0%
690-59852-2900	OTHER SERVICES	4,926	2,932	761	1,150	1,200	-1,732	-59.1%
690-59852-2902	CONSULTANT FEES	3,689	3,000	0	6,000	0	-3,000	-100.0%
690-59852-2910	PRINTING/ADVERTISING	0	0	453	700	800	800	100.0%
690-59852-5950	TRANSFER TO CAP PROJ FNDS	0	0	3,400	3,400	3,400	3,400	100.0%
<b>Total OUTSIDE SERVICES EMPLOYED:</b>		<b>44,447</b>	<b>46,432</b>	<b>24,969</b>	<b>41,850</b>	<b>49,400</b>	<b>2,968</b>	<b>6.4%</b>
<b>INSURANCE EXPENSE</b>								
690-59853-5100	PUBLIC LIABILITY INSURNCE	3,172	4,100	1,761	4,000	4,100	0	0.0%
690-59853-5110	PROPERTY INSURANCE	9,596	11,550	0	11,550	11,600	50	0.4%
690-59853-5111	CONTRACTOR EQUIPMENT INS	132	165	0	165	170	5	3.0%
690-59853-5120	FLEET INSURANCE	1,507	1,700	762	1,700	1,800	100	5.9%
690-59853-5130	WORKMEN'S COMPENSATION	23,951	30,000	15,168	25,000	30,000	0	0.0%
690-59853-5170	LINEBACKER INSURANCE	0	0	0	0	0	0	0.0%
690-59853-5180	BOILER INSURANCE	167	470	0	170	170	-300	-63.8%
690-59853-5190	CRIME INSURANCE	239	0	81	250	250	250	100.0%
<b>Total INSURANCE EXPENSE:</b>		<b>38,763</b>	<b>47,985</b>	<b>17,772</b>	<b>42,835</b>	<b>48,090</b>	<b>105</b>	<b>0.2%</b>
<b>EMPLOYEE PENSION/BENEFITS</b>								
690-59854-1310	WI RETIREMENT	58,572	62,773	35,347	62,700	31,800	-30,973	-49.3%
690-59854-1330	HEALTH INSURANCE	98,597	117,199	61,868	92,800	114,350	-2,849	-2.4%
690-59854-1331	HEALTH INSURANCE DEDUCTBL	250	200	200	300	250	50	25.0%
690-59854-1332	HEALTH INSURANCE-RETIREE	18,477	26,869	13,253	19,900	29,050	2,181	8.1%
690-59854-1333	HEALTH REIMBURSEMENT EXPEN	7,246	11,252	7,501	11,250	10,900	-352	-3.1%
690-59854-1340	LIFE INSURANCE	1,831	2,258	1,190	2,250	1,800	-458	-20.3%
690-59854-1350	OTHER BENEFITS	4,614	0	0	0	0	0	0.0%
690-59854-1361	SICK LEAVE PAYOUT	0	0	0	0	0	0	0.0%
690-59854-2100	CITY ADMIN ALLOCATION(BENEFIT)	0	0	0	0	24,000	24,000	100.0%
690-59854-2900	OTHER SERVICES	0	0	0	0	0	0	0.0%
<b>Total EMPLOYEE PENSION &amp; BENEFITS:</b>		<b>189,588</b>	<b>220,551</b>	<b>119,360</b>	<b>189,200</b>	<b>212,150</b>	<b>-8,401</b>	<b>-3.8%</b>
<b>REGULATORY COMMISSION EXPENSE</b>								
690-59855-2900	OTHER SERVICES	14,632	20,000	16,835	17,000	17,000	-3,000	-15.0%
<b>Total REGULATORY COMMISSION EXP:</b>		<b>14,632</b>	<b>20,000</b>	<b>16,835</b>	<b>17,000</b>	<b>17,000</b>	<b>-3,000</b>	<b>-15.0%</b>
<b>MISC GENERAL EXPENSE</b>								
690-59856-2900	OTHER SERVICES	0	0	160	250	250	250	100.0%
690-59856-2910	PRINTING/ADVERTISING	0	0	0	0	0	0	0.0%
690-59856-2920	TRAINING	778	3,000	1,712	2,600	2,600	-400	-13.3%
690-59856-3210	MEMBERSHIP & DUES	100	500	170	250	300	-200	-40.0%
690-59856-3220	PUBLICATIONS	0	50	0	0	50	0	0.0%
690-59856-3300	TRAVEL	986	800	148	250	250	-550	-68.8%
<b>Total MISC GENERAL EXPENSES:</b>		<b>1,863</b>	<b>4,350</b>	<b>2,190</b>	<b>3,350</b>	<b>3,450</b>	<b>-900</b>	<b>-20.7%</b>
<b>RENTS-ADMINISTRATIVE</b>								
690-59857-2900	OTHER SERVICES	60,881	59,000	30,971	55,000	55,000	-4,000	-6.8%
<b>Total RENTS-ADMINISTRATIVE:</b>		<b>60,881</b>	<b>59,000</b>	<b>30,971</b>	<b>55,000</b>	<b>55,000</b>	<b>-4,000</b>	<b>-6.8%</b>
<b>Total ADMINISTRATIVE/GENERAL EXPENSE:</b>		<b>467,307</b>	<b>510,554</b>	<b>281,968</b>	<b>454,185</b>	<b>510,190</b>	<b>-364</b>	<b>-0.1%</b>
<b>Total OPERATIONS/MAINTENANCE EXPENSE:</b>		<b>1,385,377</b>	<b>1,483,235</b>	<b>856,544</b>	<b>1,386,417</b>	<b>1,439,540</b>	<b>-43,695</b>	<b>-2.9%</b>
<b>OTHER OPERATING EXPENSES</b>								
690-59403-9750	DEPRECIATION EXPENSE	606,847	576,000	404,565	606,847	600,000	24,000	4.2%
690-59408-2100	CITY ADMIN ALLOCATION(FICA)	0	0	0	0	5,600	5,600	100.0%
690-59408-9700	PROPERTY TAX EQUIVALENT	294,996	295,000	196,664	295,000	295,000	0	0.0%
690-59408-9701	OTHER TAXES(FICA/PSC ASSMT)	32,779	35,957	21,381	36,000	32,150	-3,807	-10.6%
<b>Total OTHER OPERATING EXPENSES:</b>		<b>934,623</b>	<b>906,957</b>	<b>622,610</b>	<b>937,847</b>	<b>932,750</b>	<b>25,793</b>	<b>2.8%</b>
<b>Total OPERATING EXPENSES:</b>		<b>2,320,000</b>	<b>2,390,192</b>	<b>1,479,154</b>	<b>2,324,264</b>	<b>2,372,290</b>	<b>-17,902</b>	<b>-0.7%</b>
<b>NET OPERATING INCOME(LOSS):</b>		<b>58,253</b>	<b>99,536</b>	<b>77,098</b>	<b>100,186</b>	<b>183,195</b>	<b>83,659</b>	<b>84.0%</b>

Account Number	Account Title	2010 Actual	2011 Budget	2011 Year To Date	2011 Projected	2012 Budget	Change from prior budget	% change from prior budget
<b>INTEREST CHARGES</b>								
690-59419-6210	INTEREST PAYMENTS	200,137	193,500	129,867	193,500	182,600	-10,900	-5.6%
690-49428	AMORTIZATION OF DEBT DISC/CH	1,688	0	0	1,688	1,700	1,700	100.0%
690-49430	INTEREST ON DEBT-MUNICIPALITY	0	-800	0	0	0	800	-100.0%
<b>Total INTEREST CHARGES:</b>		<b>201,825</b>	<b>192,700</b>	<b>129,867</b>	<b>195,188</b>	<b>184,300</b>	<b>-8,400</b>	<b>-4.4%</b>
<b>NET INCOME(LOSS):</b>		<b>-143,572</b>	<b>-93,164</b>	<b>-52,768</b>	<b>-95,002</b>	<b>-1,105</b>	<b>92,059</b>	<b>-98.8%</b>

# City of Two Rivers Existing Sewer Utility Debt Service Payments

Year	1			2			3			4		
	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
	Issue: Amount: \$418,881.85 Type: Clean Water Fund Loan Dated: December 22, 1993 Interest Rate: 3.35% Callable:											
	Issue: Amount: \$184,259.87 Type: Clean Water Fund Loan Dated: March 22, 1995 Interest Rate: 3.19% Callable:											
	Issue: Amount: \$396,211.16 Type: Clean Water Fund Loan Dated: March 8, 2000 Interest Rate: 3.00% Callable:											
	Issue: Amount: \$384,908.08 Type: Clean Water Fund Loan Dated: September 27, 2000 Interest Rate: 3.00% Callable:											
2010	\$ 25,680.63	\$ 3,184.85	\$ 28,865.48	\$ 11,180.47	\$ 1,722.42	\$ 12,902.89	\$ 20,583.29	\$ 6,757.27	\$ 27,340.56	\$ 18,735.27	\$ 6,904.32	\$ 25,639.59
2011	\$ 26,540.17	\$ 2,310.94	\$ 28,851.11	\$ 11,537.13	\$ 1,360.07	\$ 12,897.20	\$ 21,199.76	\$ 6,131.57	\$ 27,331.33	\$ 19,296.39	\$ 6,334.80	\$ 25,631.19
2012	\$ 27,428.46	\$ 1,407.77	\$ 28,836.23	\$ 11,905.16	\$ 986.17	\$ 12,891.33	\$ 21,834.69	\$ 5,487.13	\$ 27,321.82	\$ 19,874.32	\$ 5,748.21	\$ 25,622.53
2013	\$ 28,346.50	\$ 474.38	\$ 28,820.88	\$ 12,284.94	\$ 600.34	\$ 12,885.28	\$ 22,488.64	\$ 4,823.39	\$ 27,312.03	\$ 20,469.56	\$ 5,144.07	\$ 25,613.63
2014				\$ 12,676.83	\$ 202.20	\$ 12,879.03	\$ 23,162.18	\$ 4,139.77	\$ 27,301.95	\$ 21,082.62	\$ 4,521.82	\$ 25,604.44
2015							\$ 23,855.89	\$ 3,435.67	\$ 27,291.56	\$ 21,714.04	\$ 3,880.94	\$ 25,594.98
2016							\$ 24,570.37	\$ 2,710.49	\$ 27,280.86	\$ 22,364.38	\$ 3,220.87	\$ 25,585.25
2017							\$ 25,306.25	\$ 1,963.58	\$ 27,269.83	\$ 23,034.19	\$ 2,541.02	\$ 25,575.21
2018							\$ 26,064.17	\$ 1,194.31	\$ 27,258.48	\$ 23,724.07	\$ 1,840.82	\$ 25,564.89
2019							\$ 26,844.80	\$ 402.00	\$ 27,246.80	\$ 24,434.60	\$ 1,119.64	\$ 25,554.24
2020										\$ 25,166.42	\$ 376.87	\$ 25,543.29
2021												
2022												
2023												
2024												
2025												
2026												
2027												
2028												
2029												
2030												
	\$ 107,995.76	\$ 7,377.94	\$ 115,373.70	\$ 59,584.53	\$ 4,871.20	\$ 64,455.73	\$ 235,910.04	\$ 37,045.18	\$ 272,955.22	\$ 239,895.86	\$ 41,633.38	\$ 281,529.24

Project: 4107-02      Project: 4107-03      Project: 4107-05      Project: 4107-06

Callable Maturities

Year	5			6			7			TOTAL SEWER UTILITY INDEBTEDNESS		
	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL	PRINCIPAL	INTEREST	TOTAL
	Issue: \$159,375 G.O. Promissory Notes			Issue: \$6,297,058 Clean Water Fund Loan			Issue: \$1,070,000 G.O. Refunding Bonds (CR)					
	Amount: \$159,375			Amount: \$6,297,058			Amount: \$1,070,000					
	Type: G.O. Promissory Notes			Type: Clean Water Fund Loan			Type: G.O. Refunding Bonds (CR)					
	Dated: May 15, 2004			Dated: March 26, 2008			Dated: April 1, 2010					
	Interest Rate: varies-2% to 3.85% per schedule			Interest Rate: 2.39%			Interest Rate:					
	Callable: 13-14 Callable 4/1/12 @ Par			Callable:			Callable: 20-30 Callable 4/1/19 @ Par					
	(4/1 & 10/1)			(5/1 & 11/1)			(4/1 & 10/1)					
2010	\$ 19,125.00	\$ 4,117.45	\$ 23,242.45	\$ 272,609.10	\$ 141,387.61	\$ 413,996.71	\$ -	\$ -	\$ -	\$ 367,913.76	\$ 164,073.92	\$ 531,987.68
2011	\$ 25,500.00	\$ 3,332.53	\$ 28,832.53	\$ 279,132.64	\$ 134,786.02	\$ 413,918.66	\$ 60,930.00	\$ 40,370.00	\$ 60,930.00	\$ 383,206.09	\$ 215,185.93	\$ 598,392.02
2012	\$ 24,862.50	\$ 2,404.17	\$ 27,266.67	\$ 285,812.28	\$ 128,026.45	\$ 413,838.73	\$ 25,000.00	\$ 40,370.00	\$ 65,370.00	\$ 416,717.41	\$ 184,429.90	\$ 601,147.31
2013	\$ 25,500.00	\$ 1,459.88	\$ 26,959.88	\$ 292,651.77	\$ 121,105.13	\$ 413,756.90	\$ 25,000.00	\$ 39,870.00	\$ 64,870.00	\$ 426,741.41	\$ 173,477.19	\$ 600,218.60
2014	\$ 25,500.00	\$ 490.88	\$ 25,990.88	\$ 299,654.93	\$ 114,018.18	\$ 413,673.11	\$ 45,000.00	\$ 39,170.00	\$ 84,170.00	\$ 427,076.56	\$ 162,542.85	\$ 589,619.41
2015				\$ 306,825.67	\$ 106,761.64	\$ 413,587.31	\$ 45,000.00	\$ 38,045.00	\$ 83,045.00	\$ 397,395.60	\$ 152,123.25	\$ 549,518.85
2016				\$ 314,168.01	\$ 99,331.45	\$ 413,499.46	\$ 45,000.00	\$ 36,695.00	\$ 81,695.00	\$ 406,102.76	\$ 141,957.81	\$ 548,060.57
2017				\$ 321,686.05	\$ 91,723.46	\$ 413,409.51	\$ 50,000.00	\$ 35,145.00	\$ 85,145.00	\$ 420,026.49	\$ 131,373.06	\$ 551,399.55
2018				\$ 329,384.00	\$ 83,933.40	\$ 413,317.40	\$ 50,000.00	\$ 33,395.00	\$ 83,395.00	\$ 429,172.24	\$ 120,363.53	\$ 549,535.77
2019				\$ 337,266.16	\$ 75,956.93	\$ 413,223.09	\$ 50,000.00	\$ 31,645.00	\$ 81,645.00	\$ 438,545.56	\$ 109,123.57	\$ 547,669.13
2020				\$ 345,356.94	\$ 67,789.59	\$ 413,126.53	\$ 55,000.00	\$ 29,670.00	\$ 84,670.00	\$ 425,503.36	\$ 97,836.46	\$ 523,339.82
2021				\$ 353,600.85	\$ 59,426.80	\$ 413,027.65	\$ 55,000.00	\$ 27,470.00	\$ 82,470.00	\$ 408,600.85	\$ 86,896.80	\$ 495,497.65
2022				\$ 362,062.52	\$ 50,863.88	\$ 412,926.40	\$ 60,000.00	\$ 25,170.00	\$ 85,170.00	\$ 422,062.52	\$ 76,033.88	\$ 498,096.40
2023				\$ 370,726.67	\$ 42,096.06	\$ 412,822.73	\$ 60,000.00	\$ 22,770.00	\$ 82,770.00	\$ 430,726.67	\$ 64,866.06	\$ 495,592.73
2024				\$ 379,598.16	\$ 33,118.43	\$ 412,716.59	\$ 65,000.00	\$ 20,270.00	\$ 85,270.00	\$ 444,598.16	\$ 53,388.43	\$ 497,986.59
2025				\$ 388,681.95	\$ 23,925.95	\$ 412,607.90	\$ 65,000.00	\$ 17,638.00	\$ 82,638.00	\$ 453,681.95	\$ 41,563.95	\$ 495,245.90
2026				\$ 397,983.11	\$ 14,513.51	\$ 412,496.62	\$ 70,000.00	\$ 14,870.00	\$ 84,870.00	\$ 467,983.11	\$ 29,383.51	\$ 497,366.62
2027				\$ 407,506.84	\$ 4,875.82	\$ 412,382.66	\$ 70,000.00	\$ 11,930.00	\$ 81,930.00	\$ 477,506.84	\$ 16,805.82	\$ 494,312.66
2028							\$ 80,000.00	\$ 8,813.00	\$ 88,813.00	\$ 75,000.00	\$ 8,813.00	\$ 83,813.00
2029							\$ 80,000.00	\$ 5,400.00	\$ 85,400.00	\$ 80,000.00	\$ 5,400.00	\$ 85,400.00
2030	\$ 120,487.50	\$ 11,804.91	\$ 132,292.41	\$ 6,044,687.55	\$ 1,393,640.31	\$ 7,438,327.86	\$ 80,000.00	\$ 1,800.00	\$ 81,800.00	\$ 80,000.00	\$ 1,800.00	\$ 81,800.00
				\$ 1,070,000.00	\$ 541,066.00	\$ 1,611,066.00	\$ 1,070,000.00	\$ 541,066.00	\$ 1,611,066.00	\$ 7,878,551.34	\$ 2,037,438.92	\$ 9,916,000.26

Project: 4107-08