

ENTERPRISE FUND

The water and sewer operations budget is proposed to increase from \$1,444,370 last year to \$3,187,135 this year representing a 114.71% overall increase. The vast majority of the increase (\$1,646,888) is the debt service associated with the new Courtland wastewater treatment plant and sewer extension to Riverdale Elementary School.

PROPOSED SYSTEM REVENUES

The proposed budget **recommends increasing the incremental rates (for all users that use more than 4,000 gallons/month) for water and sewer services.** It also includes a modest increase to the monthly rate of Narricot Industries for its industrial process wastewater. Overall, the revised rates are expected to generate an additional \$78,842 in revenue, a net increase of 7.41%. Proposed charges are:

- Base water rate: \$23 for the 1st 4,000 gallons
- Over 4,000 gallons water rate: \$2 \$4 per 1,000 gallons or fraction thereof
- Base sewer rate: \$31 for the 1st 4,000 gallons
- Over 4,000 gallons sewer rate: \$5 \$6 per 1,000 gallons or fraction thereof

Narricot industrial wastewater rate: ~~\$1.30~~ \$1.35 per 1,000 gallons

In order to continue to meet your financial obligations and bonded rate covenants, this budget again includes a transfer from the General Fund in the amount of \$342,090 to service annual debt for the Virginia Water Facilities Revolving Fund, Series 1998 Bond and the Series 2007 Revenue Refunding Bond (Boykins-Branchville-Newsoms-Edgehill regional improvements).

Sources of revenue for the Enterprise Fund are illustrated below:

Water user fees	\$ 329,000
Sewer user fees	814,342
New connection fees	5,000
Penalties/interest	33,000
Reconnection fees	6,600
Debt service payments (Narricot Industries)	10,215
Transfer-in from General Fund (debt for regional system)	342,090
Use of capitilized interest from Series 2008 Revenue Bond	<u>1,646,888</u>
	\$ <u>3,187,135</u>

PROPOSED EXPENDITURES

In addition to the new debt service associated with the Courtland wastewater treatment plant and sewer extension to Riverdale Elementary School, the operational budget increased by \$55,877 (3.76%), the vast majority of which has been allocated to cover engineering costs associated with various permit renewals (groundwater withdrawal, VPDES, etc.). Salaries are level funded from FY 2009.

Detailed, line-by-line expenditures are illustrated on pages 6-4 to 6-6.

	Prior Years		Current Year		2009/2010 Budget Year	
	Revenue 2005/2006	Revenue 2006/2007	Actual On Budget 2007/2008	Actual On Budget 2009/02	Request	County Admin Adopted Budget
** ENTERPRISE FUND REVENUE **						
** CHARGES FOR SERVICES **						
ENTERPRISE SYSTEM						
WATER SERVICE FEES	269,025-	264,401-	266,593-	183,945-	329,000-	329,000-
SEWER SERVICE FEES	716,206-	722,512-	764,817-	512,610-	814,342-	814,342-
FACILITY FEES/WATER & SEWER	27,500-	29,500-	96,600-			
COURTLAND WATER FEES	2,880-	1,917-	2,525-	9,283-		
CONNECTION FEES	50,450-	18,000-	21,696-		5,000-	5,000-
COURTLAND GARBAGE FEES				1,339-		
WASTEWATER VIOLATIONS						
PENALTY/INTEREST	37,246-	36,154-	45,788-	20,474-	33,000-	33,000-
RECONNECTION FEES	8,332-	8,388-	7,863-	6,122-	6,600-	6,600-
MISC/DELINQUENT DEPOSITS	66-	8-				
RESERVE ACCOUNT INTEREST	10,973-	8,307-	4,649-	1,892-		
REFUNDS	2,941-	998-	11,810-	12,002-		
INSURANCE CLAIMS & DIVIDENDS	2,424-					
PERMIT FEES HARRICOT INDUSTRIE			6,875-			
DEBT SERVICE - HARRICOT	10,215-	10,215-	10,215-	6,810-	10,215-	10,215-
MATCHING SAFETY GRANT PROGRAM	440-	438-	880-			
--TOTAL DEPARTMENT--	1,138,698-	1,100,838-	1,240,311-	754,477-	1,198,157-	1,198,157-
UTILITY EXTENSION*						
UTILITY EXT WATER & SEWER REV						
UTILITY LOAN PROCEEDS*				811,500-		
UTILITY LOAN PROCEEDS						
UTILITIES LOAN PROCEEDS INTERE						
CAPITALIZED INTEREST					1,646,888-	1,646,888-
--TOTAL DEPARTMENT--				811,500-	1,646,888-	1,646,888-
UTILITY EXTENSION ACCESS ROAD						
RESERVE/UTIL EXTEN ACCESS ROAD						
*PEPA/PROPOSAL REVIEW/CRTLD MM			23,200-	6,331-		
PROPOSAL REVIEW FEE/CRTLD HTTP			23,200-	6,331-		
--TOTAL DEPARTMENT--						
TOTAL - ** CHARGES FOR SERVICES **	1,138,698-	1,100,838-	1,263,511-	1,572,308-	2,845,045-	2,845,045-
REVENUE FROM THE COMMONWEALTH						
VOID/UTILITY EXTENSION ACCESS		128,842-	67,892-			
--TOTAL DEPARTMENT--		128,842-	67,892-			
TOTAL - *REVENUE FROM THE COMMONWEALTH		128,842-	67,892-			

	Prior Years		Revenue 2007/2008	Adopted Budget 2009/02	Current Year Actual On 2009/02	2009/2010 Budget Year	
	Revenue 2006/2007	Revenue 2007/2008				Department Request	County Admin Recommends Adopted Budget
** FUND TRANSFERS **							
041050-0001 TRANSFERS IN FROM OTHER FUND/D	325,055-	325,055-	325,055-	325,055-		342,090-	342,090-
041050-0005 TRANSFER IN FROM GENERAL FUND	166,117-	99,775-					
041050-0007 TRANSFER FROM RESERVE BANK ACC							
--TOTAL DEPARTMENT--	325,055-	424,830-	424,830-	325,055-		342,090-	342,090-
FUND TRANSFERS/UTILITY EXT							
041060 TRANSFER IN FROM BLDG FUND	128,000-						
041060-0001 TRANSFER IN FROM BLDG FUND	97,049-	20,000-					
041060-0005 TRANSFER IN FROM GEN FUND/UTIL	225,049-	20,000-					
--TOTAL DEPARTMENT--							
TOTAL - ** FUND TRANSFERS **	550,104-	451,172-	424,830-	325,055-		342,090-	342,090-
TOTAL FOR FUND	1,688,802-	1,680,852-	1,756,233-	1,484,370-	1,572,308-	3,187,135-	3,187,135-
FINAL TOTAL	1,688,802-	1,680,852-	1,756,233-	1,484,370-	1,572,308-	3,187,135-	3,187,135-

	Prior Years		Current Year	2009/2010 Budget Year	
	Expenditure 2005/2006	Expenditure 2006/2007		Request	Adopted Budget
** ENTERPRISE FUND EXPENSE **					
* ENTERPRISE/UTILITY EXTENSION					
WATER QUALITY IMPROVEMENT FUND					
TURNER TRACT/UTIL EXT./NOTE PRO	40,148	3,218	6,852		
ENGINEERING/CONSTRUCTION		14,115			
ENG/CONS SOUTH BUSINESS PARK		205,344			
UTILITY EXTENSION ACCESS ROAD		10,525			
COURTLAND SEMER INFSTR-DESIGN		129,302			
PROPOSAL REVIEW/PPEA/COURTLAND		99,775			
WASTEWATER TRTMT FAC UTIL INF		13,200	16,331		
DEBT SERVICE/TURNER TRACT			5,120,012		
--TOTAL DEPARTMENT--	40,148	222,677	5,143,195		

	Prior Years		Current Year	2009/2010 Budget Year	
	Expenditure 2005/2006	Expenditure 2006/2007		Request	Adopted Budget
* ENTERPRISE FUND *					
SALARIES & WAGES-REG	206,042	221,552	153,345	232,213	232,213
OVER-TIME SALARIES	1,616	6,238	44	1,500	1,500
PART-TIME SALARIES		347			
ANNUAL LEAVE			43		
SICK LEAVE			1,252		
COMP LEAVE					
HOLIDAY LEAVE			1,000		
SALARY SUPPLEMENT	153				
FICA	15,645	17,402	11,610	17,879	17,879
RETIREMENT	6,820	14,711	15,024	24,475	24,475
RETIREMENT-EMPLOYEE SHARE	10,302	11,078	7,650	11,611	11,611
HOSPITAL INSURANCE	25,073	19,769	18,807	33,564	33,564
GROUP INSURANCE		2,503	1,254	1,835	1,835
INSURANCE MISC & REIMB	802	1,920	350		
UNEMPLOYMENT INSURANCE	235	191	30	300	300
WORKER'S COMPENSATION	4,606	4,858	5,789	5,700	5,700
VACCINATIONS	245	90			
ALCOHOL & DRUG TESTING	55	95	180	110	110
EDUCATION TUITION			168	300	300
LEGAL SERVICES		150			
WASTEWATER VIOLATION ISSUES	167	142	96	200	200
MISC UTILITY	7,268	6,331	3,970	7,000	7,000
LAB TESTING SERVICE	4,000	4,000	6,850	4,000	4,000
PERMIT FEES	56,565	100,364	39,708	65,927	65,927
REPAIR & MAINTENANCE	7,677	4,743	4,997	6,000	6,000
MAINTENANCE SERVICE CONTRACTS	2,882	227	507	800	800
ADVERTISING	2,443	1,772	1,902	4,500	4,500
TRANSFER REFUSE TO SUFFOLK	1,500	1,200	850	1,500	1,500
WATER CUT OFF COST	67,399	67,162	59,877	64,500	64,500
ELECTRICAL SERVICES	1,938	1,617	457	1,700	1,700
HEATING SERVICES	40,691	41,322	17,597	20,901	20,901
WATER & SEWER	4,075	4,897	5,111	5,000	5,000
POSTAL SERVICES					
TELEPHONE/INTCATTINGS					

	Prior Years		Current Year	2009/2010 Budget Year	
	Expenditure 2005/2006	Expenditure 2006/2007		Request	Adopted Budget
** ENTERPRISE FUND EXPENSE **					
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LAB TESTING SERVICE	4,000	4,000	6,850	4,000	4,000
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POSTAL SERVICES					
TELEPHONE/INTCATTINGS					

FUND #500 ** ENTERPRISE FUND EXPENSE **

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	Prior Years		Current Year		2009/2010 Budget Year	
	Expenditure 2005/2006	Expenditure 2006/2007	Actual On 2009/02	Adopted Budget	Department Request	County Admin Budget
* ENTERPRISE FUND *						
089500-5306	14,709	14,939	14,373	14,000	14,500	14,500
089500-5500	1,045	396	436	500	300	300
089500-5810		500	500	500	500	500
089500-5848			35			
089500-5885						
089500-6001	4,399	5,467	5,436	4,500	4,500	4,500
089500-6004	6,088	7,316	4,490	4,500	4,500	4,500
089500-6005	616	735	681	1,000	1,000	1,000
089500-6007	56,215	88,404	31,475	42,000	42,000	42,000
089500-6009	32,248	28,329	16,794	29,000	29,000	29,000
089500-6011	6,102	5,937	4,482	6,000	6,000	6,000
089500-6012		126	117	200	200	200
089500-6014	660	42	352			
089500-6075	3,132	1,988	659	2,000	2,000	2,000
089500-6076	14,133	12,542	10,403	12,000	12,000	12,000
089500-8105		18,855	16,681			
089500-8201	91,181	1,425	30,720	5,000	5,000	5,000
089500-8213	12,650					
089500-8221	19,940	50,735				
089500-8400						
089500-9100	201,118	201,118	201,118	201,119	201,119	201,119
089500-9105	57,147	57,147	57,147	57,148	57,148	57,148
089500-9120	997,041	1,037,750	758,613	913,652	2,545,670	2,545,670
* ENTERPRISE FUND - WATER *						
089600-1100	209,167	199,105	174,645	266,900	263,130	263,130
089600-1200	1,595	2,327	5,883	1,000	1,000	1,000
089600-1300		8,944				
089600-1320	3,731	9,042				
089600-1325	1,734	4,981				
089600-1330	35		579			
089600-1335			99			
089600-1800	153					
089600-2100	16,113	16,529	13,273	20,494	20,206	20,206
089600-2210	6,923	13,162	17,150	26,210	27,734	27,734
089600-2215	10,458	9,911	8,732	13,945	13,157	13,157
089600-2300	31,259	33,201	28,951	39,576	53,964	53,964
089600-2400		2,240	1,432	2,295	2,079	2,079
089600-2500		162				
089600-2600	286	228	39	200	300	300
089600-2810	7,670	7,782	5,976	8,000	8,000	8,000
089600-2820	55		55	110	110	110
089600-3120	5,952	6,092	3,968	5,952	5,952	5,952
089600-3150			165	500	500	500
089600-317K	167	140	62	100	100	100

NAME	POSITION	DATE HIRED	YEARS OF SERVICE **	GRADE	SALARY LOW 2009 - 2010	RANGE HIGH 2009 - 2010	2008-2009 CURRENT SALARY	PROPOSED PAY PLAN 2009-2010 ACTUAL COST
ENTERPRISE SYSTEM								
SEWER								
JOHNSON, JULIEN	UTILITIES DIRECTOR	10/06/03	5	37	65,144	100,973	66,447	66,447
JACKSON, KEITH	UTILITY SYSTEM OPERATOR	12/16/94	14	19	27,068	41,956	43,360	43,360
CHRISTENSON, TIMOTHY	UTILITY SYSTEM OPERATOR TRAINEE	11/17/08	0	18	25,780	39,959	25,780	25,780
JOYNER, DAVID	UTILITY SYSTEM OPERATOR TRAINEE	01/05/09	0	18	25,780	39,959	25,780	25,780
PEARSON, MITCHELL	PUBLIC SERVICE WORKER/EQUIPMENT OPERATOR	01/07/08	1	17	24,552	38,055	25,043	25,043
HOLLOMAN, HUGH	PUBLIC SERVICE WORKER/EQUIPMENT OPERATOR	06/23/04	5	17	24,552	38,055	25,043	25,043
HARNESS, JEANNE	ACCOUNTANT	07/01/02	7	26	38,088	59,037	20,760	20,760
								232,213
WATER								
CROAK, ROBERT	DEPUTY DIRECTOR OF UTILITIES	03/27/96	13	33	53,594	83,071	62,182	62,182
BRYANT, RAYMOND	CHIEF UTILITY SYSTEM OPERATOR	11/17/03	5	31	48,612	75,348	49,583	49,583
HYMAN, CHARLES	UTILITY SYSTEMS OPERATOR	06/26/06	3	19	27,068	41,956	27,609	27,609
BEALE, DENNIS	UTILITY SYSTEMS OPERATOR TRAINEE	01/08/08	1	18	25,780	39,959	27,068	27,068
FOWLER, DANIEL	UTILITY SYSTEMS OPERATOR TRAINEE	10/27/08	0	18	25,780	39,959	25,780	25,780
BRYANT, JAMES	SENIOR PUBLIC SER WORKER/EQUIP OPERATOR	01/02/06	3	18	25,780	39,959	26,296	26,296
JARRETT, LINWOOD	PUBLIC SERVICE WORKER	04/14/08	1	16	23,383	36,244	23,851	23,851
HARNESS, JEANNE	ACCOUNTANT	07/01/02	7	26	38,088	59,037	20,761	20,761
								263,130
								495,343

* 1/2 Water & 1/2 Sewer

** To calculate years of service, employee must be employed prior to September of any year.

SCHEDULE I

IDA of Southampton County, Virginia
 Water and Sewer Revenue Refunding Bond, Series 2007
 Refunding of 1994A Rural Development Loan
 BB&T Option Two Bid June 18 Closing

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
08/01/2007	-	-	9,141.80	9,141.80
02/01/2008	-	-	38,268.00	38,268.00
08/01/2008	-	-	38,268.00	38,268.00
02/01/2009	-	-	38,268.00	38,268.00
08/01/2009	65,790.00	4.120%	38,268.00	104,058.00
02/01/2010	-	-	36,912.73	36,912.73
08/01/2010	68,560.00	4.120%	36,912.73	105,472.73
02/01/2011	-	-	35,500.39	35,500.39
08/01/2011	71,440.00	4.120%	35,500.39	106,940.39
02/01/2012	-	-	34,028.73	34,028.73
08/01/2012	74,440.00	4.120%	34,028.73	108,468.73
02/01/2013	-	-	32,495.26	32,495.26
08/01/2013	77,580.00	4.120%	32,495.26	110,075.26
02/01/2014	-	-	30,897.12	30,897.12
08/01/2014	80,840.00	4.120%	30,897.12	111,737.12
02/01/2015	-	-	29,231.81	29,231.81
08/01/2015	84,240.00	4.120%	29,231.81	113,471.81
02/01/2016	-	-	27,496.47	27,496.47
08/01/2016	87,780.00	4.120%	27,496.47	115,276.47
02/01/2017	-	-	25,688.20	25,688.20
08/01/2017	91,480.00	4.120%	25,688.20	117,168.20
02/01/2018	-	-	23,803.71	23,803.71
08/01/2018	95,330.00	4.120%	23,803.71	119,133.71
02/01/2019	-	-	21,839.91	21,839.91
08/01/2019 *	99,340.00	4.120% *	21,839.91 *	121,179.91 *
02/01/2020	-	-	19,793.51	19,793.51
08/01/2020	103,510.00	4.120%	19,793.51	123,303.51
02/01/2021	-	-	17,661.20	17,661.20
08/01/2021	107,870.00	4.120%	17,661.20	125,531.20
02/01/2022	-	-	15,439.08	15,439.08
08/01/2022	112,410.00	4.120%	15,439.08	127,849.08
02/01/2023	-	-	13,123.44	13,123.44
08/01/2023	117,130.00	4.120%	13,123.44	130,253.44
02/01/2024	-	-	10,710.56	10,710.56
08/01/2024	122,060.00	4.120%	10,710.56	132,770.56
02/01/2025	-	-	8,196.12	8,196.12
08/01/2025	127,200.00	4.120%	8,196.12	135,396.12
02/01/2026	-	-	5,575.80	5,575.80
08/01/2026	132,550.00	4.120%	5,575.80	138,125.80
02/01/2027	-	-	2,845.27	2,845.27
08/01/2027	138,120.00	4.120%	2,845.27	140,965.27
Total	\$1,857,670.00	-	\$944,692.42	\$2,802,362.42

Yield Statistics

Bond Year Dollars	\$22,528.43
Average Life	12.343 Years
Average Coupon	4.1199999%
Net Interest Cost (NIC)	4.1199999%
True Interest Cost (TIC)	4.1204107%
Bond Yield for Arbitrage Purposes	4.1204107%
All Inclusive Cost (AIC)	4.3873375%

IRS Form 8038

Net Interest Cost	4.1199999%
Weighted Average Maturity	12.343 Years

2007 Refunding of 1994A R | SINGLE PURPOSE | 6/11/2007 | 8:57 AM

DEBT SERVICE

Virginia Pooled Financing Program
Southampton County

Period Ending	Principal	Coupon ⁽¹⁾	Yield ⁽¹⁾	Final Numbers		Annual Debt Service	Capitalized Interest	Net Debt Service	Annual Net Debt Service
				Interest	Total Debt Service				
4/1/2009				645,030.94	645,030.94		645,030.94	-	
10/1/2009				823,443.75	823,443.75	1,468,474.69	823,443.75	-	-
4/1/2010				823,443.75	823,443.75		823,443.75	-	
10/1/2010				823,443.75	823,443.75	1,646,887.50	823,443.75	-	-
4/1/2011				823,443.75	823,443.75		823,443.75	-	
10/1/2011				823,443.75	823,443.75	1,646,887.50	823,443.75	-	-
4/1/2012				823,443.75	823,443.75		-	823,443.75	
10/1/2012	150,000.00	3.792%	2.895%	823,443.75	973,443.75	1,796,887.50	-	973,443.75	1,796,887.50
4/1/2013				820,600.00	820,600.00		-	820,600.00	
10/1/2013	155,000.00	3.125%	3.075%	820,600.00	975,600.00	1,796,200.00	-	975,600.00	1,796,200.00
4/1/2014				818,178.13	818,178.13		-	818,178.13	
10/1/2014	210,000.00	3.125%	3.280%	818,178.13	1,028,178.13	1,846,356.26	-	1,028,178.13	1,846,356.26
4/1/2015				814,896.88	814,896.88		-	814,896.88	
10/1/2015	455,000.00	4.828%	3.462%	814,896.88	1,269,896.88	2,084,793.76	-	1,269,896.88	2,084,793.76
4/1/2016				803,912.50	803,912.50		-	803,912.50	
10/1/2016	480,000.00	5.125%	3.700%	803,912.50	1,283,912.50	2,087,825.00	-	1,283,912.50	2,087,825.00
4/1/2017				791,612.50	791,612.50		-	791,612.50	
10/1/2017	505,000.00	5.125%	3.920%	791,612.50	1,296,612.50	2,088,225.00	-	1,296,612.50	2,088,225.00
4/1/2018				778,671.88	778,671.88		-	778,671.88	
10/1/2018	840,000.00	4.254%	4.092%	778,671.88	1,618,671.88	2,397,343.76	-	1,618,671.88	2,397,343.76
4/1/2019				760,803.13	760,803.13		-	760,803.13	
10/1/2019	875,000.00	4.428%	4.385%	760,803.13	1,635,803.13	2,396,606.26	-	1,635,803.13	2,396,606.26
4/1/2020				741,431.25	741,431.25		-	741,431.25	
10/1/2020	915,000.00	5.125%	4.643%	741,431.25	1,656,431.25	2,397,862.50	-	1,656,431.25	2,397,862.50
4/1/2021				717,984.38	717,984.38		-	717,984.38	
10/1/2021	960,000.00	5.125%	4.777%	717,984.38	1,677,984.38	2,395,968.76	-	1,677,984.38	2,395,968.76
4/1/2022				693,384.38	693,384.38		-	693,384.38	
10/1/2022	1,010,000.00	5.125%	4.865%	693,384.38	1,703,384.38	2,396,768.76	-	1,703,384.38	2,396,768.76
4/1/2023				667,503.13	667,503.13		-	667,503.13	
10/1/2023	1,060,000.00	4.776%	4.889%	667,503.13	1,727,503.13	2,395,006.26	-	1,727,503.13	2,395,006.26
4/1/2024				642,190.63	642,190.63		-	642,190.63	
10/1/2024	1,110,000.00	5.200%	5.304%	642,190.63	1,752,190.63	2,394,381.26	-	1,752,190.63	2,394,381.26
4/1/2025				613,328.13	613,328.13		-	613,328.13	
10/1/2025	1,170,000.00	5.375%	5.350%	613,328.13	1,783,328.13	2,396,656.26	-	1,783,328.13	2,396,656.26
4/1/2026				581,884.38	581,884.38		-	581,884.38	
10/1/2026	1,235,000.00	5.375%	5.369%	581,884.38	1,816,884.38	2,398,768.76	-	1,816,884.38	2,398,768.76
4/1/2027				548,693.75	548,693.75		-	548,693.75	
10/1/2027	1,300,000.00	5.201%	5.354%	548,693.75	1,848,693.75	2,397,387.50	-	1,848,693.75	2,397,387.50
4/1/2028				514,887.50	514,887.50		-	514,887.50	
10/1/2028	1,365,000.00	5.200%	5.368%	514,887.50	1,879,887.50	2,394,775.00	-	1,879,887.50	2,394,775.00
4/1/2029				479,396.88	479,396.88		-	479,396.88	
10/1/2029	1,440,000.00	5.200%	5.445%	479,396.88	1,919,396.88	2,398,793.76	-	1,919,396.88	2,398,793.76
4/1/2030				441,959.38	441,959.38		-	441,959.38	
10/1/2030	1,510,000.00	5.200%	5.445%	441,959.38	1,951,959.38	2,393,918.76	-	1,951,959.38	2,393,918.76
4/1/2031				402,696.88	402,696.88		-	402,696.88	
10/1/2031	1,590,000.00	5.200%	5.445%	402,696.88	1,992,696.88	2,395,393.76	-	1,992,696.88	2,395,393.76
4/1/2032				361,353.13	361,353.13		-	361,353.13	
10/1/2032	1,675,000.00	5.200%	5.445%	361,353.13	2,036,353.13	2,397,706.26	-	2,036,353.13	2,397,706.26
4/1/2033				317,806.25	317,806.25		-	317,806.25	
10/1/2033	1,760,000.00	5.200%	5.445%	317,806.25	2,077,806.25	2,395,612.50	-	2,077,806.25	2,395,612.50
4/1/2034				272,043.75	272,043.75		-	272,043.75	
10/1/2034	1,850,000.00	5.287%	5.545%	272,043.75	2,122,043.75	2,394,087.50	-	2,122,043.75	2,394,087.50

4/1/2035				223,134.38	223,134.38		-	223,134.38	
10/1/2035	1,950,000.00	5.288%	5.545%	223,134.38	2,173,134.38	2,396,268.76	-	2,173,134.38	2,396,268.76
4/1/2036				171,581.25	171,581.25		-	171,581.25	
10/1/2036	2,055,000.00	5.287%	5.545%	171,581.25	2,226,581.25	2,398,162.50	-	2,226,581.25	2,398,162.50
4/1/2037				117,253.13	117,253.13		-	117,253.13	
10/1/2037	2,160,000.00	5.288%	5.545%	117,253.13	2,277,253.13	2,394,506.26	-	2,277,253.13	2,394,506.26
4/1/2038				60,146.88	60,146.88		-	60,146.88	
10/1/2038	2,275,000.00	5.288%	5.545%	60,146.88	2,335,146.88	2,395,293.76	-	2,335,146.88	2,395,293.76
	32,060,000.00			34,723,806.11	66,783,806.11	66,783,806.11	4,762,249.69	62,021,556.42	62,021,556.42

(1) Includes Annual Administrative Charge.

PROPOSED

WATER BASE RATE:

\$23 for 1st 4,000 gallons

WATER OVER 4,000 GALLONS RATE:

\$4 per 1,000 gallons or fraction thereof

Projected Revenues Generated Based Upon Customer Usage						
Water Use per month in thousands	Monthly Average use by Use Class	Charges for this Volume based on Proposed Schedule	Customer Percent of Total	Average # of Customers in each Use Class	Monthly Water Charges based on Proposed Schedule	% Total Revenue by Use Class
A.	B.	C.	D.	E.	F.	G.
Under 1	500	\$ 23.00	0.09	75	\$ 1,725.00	0.06
1-2	1,500	\$ 23.00	0.12	95	\$ 2,185.00	0.08
2-3	2,500	\$ 23.00	0.14	116	\$ 2,668.00	0.10
3-4	3,500	\$ 23.00	0.14	117	\$ 2,691.00	0.10
4-5	4,500	\$ 27.00	0.11	93	\$ 2,511.00	0.09
5-6	5,500	\$ 31.00	0.10	81	\$ 2,511.00	0.09
6-7	6,500	\$ 35.00	0.07	58	\$ 2,030.00	0.07
7-8	7,500	\$ 39.00	0.06	45	\$ 1,755.00	0.06
8-9	8,500	\$ 43.00	0.03	28	\$ 1,204.00	0.04
9-10	9,500	\$ 47.00	0.03	21	\$ 987.00	0.04
10-15	12,500	\$ 59.00	0.06	48	\$ 2,832.00	0.10
15-20	17,500	\$ 79.00	0.02	19	\$ 1,501.00	0.05
20-30	25,000	\$ 107.00	0.01	12	\$ 1,284.00	0.05
30-40	35,000	\$ 147.00	0.00	4	\$ 588.00	0.02
40-50	45,000	\$ 187.00	0.00	2	\$ 374.00	0.01
over 50	92,500	\$ 379.00	0.00	3	\$ 1,137.00	0.04
			1.00	817	\$ 27,983.00	1.00

Annual Revenue = (\$27,983 x 0.98 x 12) = \$329,080

BUDGET ESTIMATE - \$329,000

PROPOSED

SEWER BASE RATE:

\$31 for 1st 4,000 gallons

SEWER OVER 4,000 GALLONS RATE:

\$6 per 1,000 gallons or fraction thereof

NARRICOT RATE:

\$1.35 per 1,000 gallons

Projected Revenues Generated Based Upon Customer Usage						
Water Use per month in thousands	Monthly Average use by Use Class	Charges for this Volume based on Proposed Schedule	Customer Percent of Total	Average # of Customers in each Use Class	Monthly Sewer Charges based on Proposed Schedule	% Total Revenue by Use Class
A.	B.	C.	D.	E.	F.	G.
Under 1	500	\$ 31.00	0.09	121	\$ 3,751.00	0.06
1-2	1,500	\$ 31.00	0.12	153	\$ 4,743.00	0.07
2-3	2,500	\$ 31.00	0.14	187	\$ 5,797.00	0.09
3-4	3,500	\$ 31.00	0.14	188	\$ 5,828.00	0.09
4-5	4,500	\$ 37.00	0.11	150	\$ 5,550.00	0.08
5-6	5,500	\$ 43.00	0.10	130	\$ 5,590.00	0.08
6-7	6,500	\$ 49.00	0.07	93	\$ 4,557.00	0.07
7-8	7,500	\$ 55.00	0.06	80	\$ 4,400.00	0.07
8-9	8,500	\$ 61.00	0.03	45	\$ 2,745.00	0.04
9-10	9,500	\$ 67.00	0.03	34	\$ 2,278.00	0.03
10-15	12,500	\$ 85.00	0.06	77	\$ 6,545.00	0.10
15-20	17,500	\$ 115.00	0.02	31	\$ 3,565.00	0.05
20-30	25,000	\$ 157.00	0.01	19	\$ 2,983.00	0.04
30-40	35,000	\$ 217.00	0.00	6	\$ 1,302.00	0.02
40-50	45,000	\$ 277.00	0.00	3	\$ 831.00	0.01
over 50	132,800	\$ 805.00	0.00	8	\$ 6,440.00	0.10
			1.00	1,325	\$66,905.00	1.00

Annual Revenue from Commercial/Residential Customers (\$66,905 x .98 x 12) \$786,803
 Narricot User Charges (1.7 million gallons/month @ \$1.35 per 1,000 x 12) 27,540
\$814,342