

RICHMOND SANITARY DISTRICT

SPECIAL PURPOSE REPORT

July 31, 2017



O.W. Krohn & Associates, LLP

*CPA's and Consultants*

RICHMOND SANITARY DISTRICT

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Indiana CPA Society

## ACCOUNTANT'S COMPILATION REPORT

July 31, 2017

Mr. Elijah Welch, District Engineer  
Richmond Sanitary District  
2380 Liberty Avenue  
Richmond, IN 47374

In connection with the proposed increase in the Sanitary District's schedule of rates and charges, we have, at your request, compiled this special purpose report.

This report has been compiled by us in accordance with standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants for the purpose of requesting approval of a new schedule of rates and charges and should not be used for any other purpose. We have not audited or reviewed the accompanying projected financial information and, accordingly, do not express an opinion or provide any assurance about whether the projected financial information is in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the projected financial information in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the projected financial information.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of projected financial information without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the projected financial information.

Further, the projected financial information in this report is based upon unaudited financial information for the twelve months ended December 31, 2016, which was compiled by us and assumptions provided by management or obtained from other sources. This projected financial information is prepared for the purpose of showing the estimated financial effects on the utility's revenue and revenue requirements of an increase in the rates and charges for service and other charges that may be reasonably fixed, known or measured. The actual results achieved may vary from the projected information and the variations may be material. We have no responsibility to update this report for events and circumstances occurring after the date of this report.

We have also compiled the accompanying Statement of Selected Financial Information Arising from Cash Transactions and Statement of Cash Receipts and Disbursements of the Richmond Sanitary District as of December 31, 2015 and 2016 for the years then ended and the accompanying supplementary information contained in pages 5-18, which is presented only for supplementary analysis purposes. We have not audited or reviewed the accompanying financial statements and

supplementary schedules and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and supplementary schedules are in accordance with accounting principles generally accepted in the United States of America.

Management is responsible for the preparation and fair presentation of the financial statements and supplementary schedules in accordance with accounting principles generally accepted in the United States of America and for designing, implementing, and maintaining internal control relevant to the preparation and fair presentation of the financial statements and supplementary schedules.

Our responsibility is to conduct the compilation in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist management in presenting financial information in the form of financial statements and supplementary schedules without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and supplementary schedules.

The financial statements are presented on the cash basis of accounting used by the Richmond Sanitary District, which is a comprehensive basis of accounting other than the generally accepted accounting principles. Accordingly, these financial statements are not designed for those who are not informed about such matters.

Management has elected to omit substantially all of the disclosures required by accounting principles generally accepted in the United States of America. If the omitted disclosures were included in the financial statements, they might influence the user's conclusions about the Richmond Sanitary District's financial position and results of operations. Accordingly, the financial statements are not designed for those who are not informed about such matters.

This report is intended solely for the information and internal use of management of the Richmond Sanitary District and should not be used for any other purpose. This restriction is not intended to limit distribution of this report, which is a matter of public record.

*O. W. Krohn & Associates, LLP*  
O.W. Krohn & Associates, LLP

RICHMOND SANITARY DISTRICT

COMPARATIVE STATEMENTS OF SELECTED FINANCIAL INFORMATION  
ARISING FROM CASH TRANSACTIONS

AS OF DECEMBER 31

	2016	2015
UTILITY PLANT IN SERVICE	\$ 115,936,892	\$ 114,375,073
 <u>CASH AND CASH EQUIVALENTS:</u>		
WASTEWATER OPERATING FUND	\$ 4,994,680	\$ 4,145,074
STORMWATER FUND	3,522,276	3,568,975
BOND AND INTEREST FUND	2,788,694	2,962,946
DEBT SERVICE RESERVE FUND	2,622,237	1,995,034
CONSTRUCTION FUND	932,677	935,658
TOTAL CASH AND CASH EQUIVALENTS	\$ 14,860,564	\$ 13,607,687
 <u>BONDED DEBT:</u>		
REVENUE BONDS OF 2009, SERIES A	\$ 1,176,000	\$ 1,241,000
REVENUE BONDS OF 2009, SERIES B	8,555,000	8,985,000
REVENUE BONDS OF 2012, SERIES A	12,920,000	13,565,000
REVENUE BONDS OF 2012, SERIES B	739,160	782,640
REVENUE BONDS OF 2015, SERIES A	3,120,000	4,250,000
REVENUE BONDS OF 2015, SERIES B	6,820,000	6,820,000
TOTAL BONDED DEBT	\$ 33,330,160	\$ 35,643,640

SEE ACCOUNTANT'S COMPILATION REPORT

RICHMOND SANITARY DISTRICT

COMPARATIVE STATEMENTS OF RECEIPTS AND DISBURSEMENTS

FOR THE TWELVE MONTHS ENDED DECEMBER 31

	2016	2015
OPERATING RECEIPTS:		
USER FEES	\$ 8,496,986	\$ 8,571,254
STORMWATER FEES	1,478,430	1,513,500
SURCHARGE	408,285	612,673
SEPTIC TANK	86,161	76,434
OTHER	13,921	23,922
LEACHATE	5,956	4,656
 TOTAL OPERATING RECEIPTS	 10,489,739	 10,802,439
OPERATING DISBURSEMENTS:		
PLANT	2,417,958	3,795,912
ADMINISTRATIVE AND GENERAL	1,782,363	2,015,155
STORMWATER	187,447	281,187
 TOTAL OPERATING DISBURSEMENTS	 4,387,768	 6,092,254
TOTAL NON-OPERATING RECEIPTS		
INTEREST	8,413	553
TAPS	5,752	5,550
MISCELLANEOUS NON-OPERATING REVENUE	5,181	-
CONTRIBUTIONS IN AID OF CONSTRUCTION	3,736	6,695
 TOTAL NON-OPERATING RECEIPTS	 23,082	 12,798
NON-OPERATING DISBURSEMENTS:		
PLANT ADDITIONS AND IMPROVEMENTS	1,561,819	1,205,435
INTEREST PAID	858,657	663,176
PRINCIPAL PAID	2,313,480	1,686,313
LEASE PAYMENT	137,470	206,205
BOND REGISTRAR FEES	750	750
 TOTAL NON-OPERATING DISBURSEMENTS	 4,872,176	 3,761,879
 INCREASE (DECREASE) IN CASH	 1,252,877	 961,104
BEGINNING CASH BALANCE	13,607,687	12,646,583
 ENDING CASH BALANCE	 \$ 14,860,564	 \$ 13,607,687

SEE ACCOUNTANT'S COMPILATION REPORT

RICHMOND SANITARY DISTRICT  
SUPPLEMENTARY INFORMATION

RICHMOND SANITARY DISTRICT

DETAIL OF OPERATION AND MAINTENANCE DISBURSEMENTS  
FOR THE PERIOD ENDING

	2016	2015
<b>PLANT:</b>		
SALARIES AND WAGES	\$ 1,051,446	\$ 1,133,866
FUEL OR POWER PURCHASED	752,017	799,521
CHEMICALS	56,723	222,525
MATERIALS AND SUPPLIES	89,185	96,473
REPAIR AND MAINTENANCE	137,716	136,032
TRANSPORTATION	88,844	110,114
SLUDGE HAULING	242,027	1,297,381
	2,417,958	3,795,912
<b>ADMINISTRATIVE AND GENERAL:</b>		
SALARIES AND WAGES	218,418	223,023
EMPLOYEE PENSIONS AND BENEFITS	230,830	244,856
INSURANCE	586,131	586,950
PROMOTIONAL	1,175	498
<b>CONTRACTUAL SERVICES:</b>		
PROFESSIONAL	-	1,290
TECHNICAL	137,969	220,305
OTHER	297,247	450,915
IDEM PERMITS	8,625	8,625
TRANSPORTATION	7,596	8,310
OFFICE SUPPLIES	8,392	8,494
OFFICE EXPENSE	71,685	49,655
INTERGOVERNMENTAL CHARGES	111,926	111,946
TRAINING AND EDUCATION	6,585	6,504
WATER SHUT OFF RECONNECT FEES	86,580	82,485
MISCELLANEOUS EXPENSE	9,204	11,299
	1,782,363	2,015,155
<b>STORMWATER:</b>		
SALARIES AND WAGES	45,015	45,525
EMPLOYEE PENSIONS AND BENEFITS	8,394	8,549
TRANSPORTATION	-	115
CONCRETE/ASPHALT	5,233	5,145
MATERIALS AND SUPPLIES	5,079	6,972
CONTRACTUAL SERVICES	91,173	194,037
POSTAGE	28,000	14,742
TRAINING AND EDUCATION	1,678	3,227
IDEM PERMITS	2,875	2,875
	187,447	281,187
<b>TOTAL OPERATION &amp; MAINTENANCE EXPENSES</b>	<b>\$ 4,387,768</b>	<b>\$ 6,092,254</b>

SEE ACCOUNTANT'S COMPILATION REPORT



RICHMOND SANITARY DISTRICT

COMPARISON OF ACCOUNT BALANCES WITH MINIMUM RESERVE REQUIREMENTS

	BALANCE AT 12/31/2016 (Unaudited)	MINIMUM RESERVE REQUIRED	AVAILABLE FOR TRANSFER
WASTEWATER OPERATING FUND	\$ 4,994,680	\$ 731,295 (1)	\$ 4,263,385
STORMWATER FUND	3,522,276	-	3,522,276
BOND AND INTEREST FUND	2,788,694	2,780,542 (2)	8,152
DEBT SERVICE RESERVE FUND	2,622,237	2,618,624 (3)	3,613
CONSTRUCTION FUND	932,677	-	932,677
	\$ 14,860,564	\$ 6,130,461	\$ 8,730,103

(1) Per the Bond Ordinances, an amount equal to two months of operation and maintenance expenses.

(2) Per the Bond Ordinances, an amount equal to 1/6 of the next interest payments and 1/12 of the next principal payments.

(3) Per the Bond Ordinances, an amount equal to the required balance per the monthly transfer schedules. The monthly transfers will result in a total amount of funds which is equal to the maximum annual principal and interest on the outstanding Bonds.

RICHMOND SANITARY DISTRICT

SCHEDULE OF AMORTIZATION OF OUTSTANDING \$1,176,000  
SANITARY DISTRICT BONDS OF 2009, SERIES A

ASSUMED DATING JULY 23, 2009

PRINCIPAL PAYABLE ANNUALLY, JANUARY 1ST  
 INTEREST PAYABLE SEMI-ANNUALLY, JANUARY 1ST AND JULY 1ST

<u>PAYMENT DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST RATE</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>BOND YEAR TOTAL</u>
01/01/17	\$ 1,176,000	\$ 67,000	3.37%	\$ 19,815.60	\$ 86,815.60	\$ 86,815.60
07/01/17				18,686.65	18,686.65	
01/01/18	1,109,000	69,000	3.37%	18,686.65	87,686.65	106,373.30
07/01/18				17,524.00	17,524.00	
01/01/19	1,040,000	72,000	3.37%	17,524.00	89,524.00	107,048.00
07/01/19				16,310.80	16,310.80	
01/01/20	968,000	74,000	3.37%	16,310.80	90,310.80	106,621.60
07/01/20				15,063.90	15,063.90	
01/01/21	894,000	77,000	3.37%	15,063.90	92,063.90	107,127.80
07/01/21				13,766.45	13,766.45	
01/01/22	817,000	79,000	3.37%	13,766.45	92,766.45	106,532.90
07/01/22				12,435.30	12,435.30	
01/01/23	738,000	82,000	3.37%	12,435.30	94,435.30	106,870.60
07/01/23				11,053.60	11,053.60	
01/01/24	656,000	85,000	3.37%	11,053.60	96,053.60	107,107.20
07/01/24				9,621.35	9,621.35	
01/01/25	571,000	88,000	3.37%	9,621.35	97,621.35	107,242.70
07/01/25				8,138.55	8,138.55	
01/01/26	483,000	90,000	3.37%	8,138.55	98,138.55	106,277.10
07/01/26				6,622.05	6,622.05	
01/01/27	393,000	93,000	3.37%	6,622.05	99,622.05	106,244.10
07/01/27				5,055.00	5,055.00	
01/01/28	300,000	97,000	3.37%	5,055.00	102,055.00	107,110.00
07/01/28				3,420.55	3,420.55	
01/01/29	203,000	100,000	3.37%	3,420.55	103,420.55	106,841.10
07/01/29				1,735.55	1,735.55	
01/01/30	103,000	<u>103,000</u>	3.37%	<u>1,735.55</u>	<u>104,735.55</u>	<u>106,471.10</u>
TOTALS		<u>\$ 1,176,000</u>		<u>\$ 298,683.10</u>	<u>\$ 1,474,683.10</u>	<u>\$ 1,474,683.10</u>

RICHMOND SANITARY DISTRICT

SCHEDULE OF AMORTIZATION OF OUTSTANDING \$8,555,000  
SANITARY DISTRICT BONDS OF 2009, SERIES B

DATED SEPTEMBER 16, 2009

PRINCIPAL PAYABLE ANNUALLY, JANUARY 1ST  
 INTEREST PAYABLE SEMI-ANNUALLY, JANUARY 1ST AND JULY 1ST

<u>PAYMENT DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST RATE</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>BOND YEAR TOTAL</u>
01/01/17	\$ 8,555,000	\$ 445,000	3.75%	\$ 181,076.25	\$ 626,076.25	\$ 626,076.25
07/01/17				172,732.50	172,732.50	
01/01/18	8,110,000	465,000	4.00%	172,732.50	637,732.50	810,465.00
07/01/18				163,432.50	163,432.50	
01/01/19	7,645,000	485,000	4.00%	163,432.50	648,432.50	811,865.00
07/01/19				153,732.50	153,732.50	
01/01/20	7,160,000	505,000	4.00%	153,732.50	658,732.50	812,465.00
07/01/20				143,632.50	143,632.50	
01/01/21	6,655,000	530,000	4.00%	143,632.50	673,632.50	817,265.00
07/01/21				133,032.50	133,032.50	
01/01/22	6,125,000	555,000	4.10%	133,032.50	688,032.50	821,065.00
07/01/22				121,655.00	121,655.00	
01/01/23	5,570,000	580,000	4.20%	121,655.00	701,655.00	823,310.00
07/01/23				109,475.00	109,475.00	
01/01/24	4,990,000	610,000	4.25%	109,475.00	719,475.00	828,950.00
07/01/24				96,512.50	96,512.50	
01/01/25	4,380,000	640,000	4.30%	96,512.50	736,512.50	833,025.00
07/01/25				82,752.50	82,752.50	
01/01/26	3,740,000	670,000	4.30%	82,752.50	752,752.50	835,505.00
07/01/26				68,347.50	68,347.50	
01/01/27	3,070,000	710,000	4.40%	68,347.50	778,347.50	846,695.00
07/01/27				52,727.50	52,727.50	
01/01/28	2,360,000	745,000	4.40%	52,727.50	797,727.50	850,455.00
07/01/28				36,337.50	36,337.50	
01/01/29	1,615,000	785,000	4.50%	36,337.50	821,337.50	857,675.00
07/01/29				18,675.00	18,675.00	
01/01/30	830,000	830,000	4.50%	18,675.00	848,675.00	867,350.00
TOTALS		<u>\$ 8,555,000</u>		<u>\$ 2,887,166.25</u>	<u>\$ 11,442,166.25</u>	<u>\$ 11,442,166.25</u>

SEE ACCOUNTANT'S COMPILATION REPORT

RICHMOND SANITARY DISTRICT

SCHEDULE OF AMORTIZATION OF OUTSTANDING \$12,920,000  
SANITARY DISTRICT BONDS OF 2012, SERIES A

DATED DECEMBER 13, 2012

PRINCIPAL PAYABLE ANNUALLY, JANUARY 1ST  
INTEREST PAYABLE SEMI-ANNUALLY, JANUARY 1ST AND JULY 1ST

PAYMENT DATE	PRINCIPAL BALANCE	PRINCIPAL	INTEREST RATE	INTEREST	PERIOD TOTAL	BOND YEAR TOTAL
01/01/17	\$ 12,920,000	\$ 655,000	1.73%	\$ 111,758.00	\$ 766,758.00	\$ 766,758.00
07/01/17				106,092.25	106,092.25	
01/01/18	12,265,000	665,000	1.73%	106,092.25	771,092.25	877,184.50
07/01/18				100,340.00	100,340.00	
01/01/19	11,600,000	680,000	1.73%	100,340.00	780,340.00	880,680.00
07/01/19				94,458.00	94,458.00	
01/01/20	10,920,000	690,000	1.73%	94,458.00	784,458.00	878,916.00
07/01/20				88,489.50	88,489.50	
01/01/21	10,230,000	705,000	1.73%	88,489.50	793,489.50	881,979.00
07/01/21				82,391.25	82,391.25	
01/01/22	9,525,000	715,000	1.73%	82,391.25	797,391.25	879,782.50
07/01/22				76,206.50	76,206.50	
01/01/23	8,810,000	730,000	1.73%	76,206.50	806,206.50	882,413.00
07/01/23				69,892.00	69,892.00	
01/01/24	8,080,000	745,000	1.73%	69,892.00	814,892.00	884,784.00
07/01/24				63,447.75	63,447.75	
01/01/25	7,335,000	755,000	1.73%	63,447.75	818,447.75	881,895.50
07/01/25				56,917.00	56,917.00	
01/01/26	6,580,000	770,000	1.73%	56,917.00	826,917.00	883,834.00
07/01/26				50,256.50	50,256.50	
01/01/27	5,810,000	785,000	1.73%	50,256.50	835,256.50	885,513.00
07/01/27				43,466.25	43,466.25	
01/01/28	5,025,000	800,000	1.73%	43,466.25	843,466.25	886,932.50
07/01/28				36,546.25	36,546.25	
01/01/29	4,225,000	815,000	1.73%	36,546.25	851,546.25	888,092.50
07/01/29				29,496.50	29,496.50	
01/01/30	3,410,000	830,000	1.73%	29,496.50	859,496.50	888,993.00
07/01/30				22,317.00	22,317.00	
01/01/31	2,580,000	845,000	1.73%	22,317.00	867,317.00	889,634.00
07/01/31				15,007.75	15,007.75	
01/01/32	1,735,000	860,000	1.73%	15,007.75	875,007.75	890,015.50
07/01/32				7,568.75	7,568.75	
01/01/33	875,000	875,000	1.73%	7,568.75	882,568.75	890,137.50
TOTALS		<u>\$ 12,920,000</u>		<u>\$ 1,997,544.50</u>	<u>\$ 14,917,544.50</u>	<u>\$ 14,917,544.50</u>

SEE ACCOUNTANT'S COMPILATION REPORT

RICHMOND SANITARY DISTRICT

SCHEDULE OF AMORTIZATION OF OUTSTANDING \$739,160  
SANITARY DISTRICT BONDS OF 2012, SERIES B

DATED DECEMBER 13, 2012

PRINCIPAL PAYABLE ANNUALLY, JANUARY 1ST  
INTEREST PAYABLE SEMI-ANNUALLY, JANUARY 1ST AND JULY 1ST

PAYMENT DATE	PRINCIPAL BALANCE	PRINCIPAL	INTEREST RATE	INTEREST	PERIOD TOTAL	BOND YEAR TOTAL
01/01/17	\$ 739,160	\$ 43,480	0.00%	-	\$ 43,480.00	\$ 43,480.00
07/01/17				-	-	
01/01/18	695,680	43,480	0.00%	-	43,480.00	43,480.00
07/01/18				-	-	
01/01/19	652,200	43,480	0.00%	-	43,480.00	43,480.00
07/01/19				-	-	
01/01/20	608,720	43,480	0.00%	-	43,480.00	43,480.00
07/01/20				-	-	
01/01/21	565,240	43,480	0.00%	-	43,480.00	43,480.00
07/01/21				-	-	
01/01/22	521,760	43,480	0.00%	-	43,480.00	43,480.00
07/01/22				-	-	
01/01/23	478,280	43,480	0.00%	-	43,480.00	43,480.00
07/01/23				-	-	
01/01/24	434,800	43,480	0.00%	-	43,480.00	43,480.00
07/01/24				-	-	
01/01/25	391,320	43,480	0.00%	-	43,480.00	43,480.00
07/01/25				-	-	
01/01/26	347,840	43,480	0.00%	-	43,480.00	43,480.00
07/01/26				-	-	
01/01/27	304,360	43,480	0.00%	-	43,480.00	43,480.00
07/01/27				-	-	
01/01/28	260,880	43,480	0.00%	-	43,480.00	43,480.00
07/01/28				-	-	
01/01/29	217,400	43,480	0.00%	-	43,480.00	43,480.00
07/01/29				-	-	
01/01/30	173,920	43,480	0.00%	-	43,480.00	43,480.00
07/01/30				-	-	
01/01/31	130,440	43,480	0.00%	-	43,480.00	43,480.00
07/01/31				-	-	
01/01/32	86,960	43,480	0.00%	-	43,480.00	43,480.00
07/01/32				-	-	
01/01/33	43,480	43,480	0.00%	-	43,480.00	43,480.00
TOTALS		<u>\$ 739,160</u>		<u>\$ -</u>	<u>\$ 739,160.00</u>	<u>\$ 739,160.00</u>

SEE ACCOUNTANT'S COMPILATION REPORT

RICHMOND SANITARY DISTRICT

SCHEDULE OF AMORTIZATION OF OUTSTANDING \$3,120,000  
SANITARY DISTRICT REFUNDING BONDS OF 2015, SERIES A

DATED JUNE 9, 2015

PRINCIPAL PAYABLE ANNUALLY, JANUARY 1ST  
INTEREST PAYABLE SEMI-ANNUALLY, JANUARY 1ST AND JULY 1ST

PAYMENT DATE	PRINCIPAL BALANCE	PRINCIPAL	INTEREST RATE	INTEREST	PERIOD TOTAL	BOND YEAR TOTAL
01/01/17	\$ 3,120,000	\$ 1,160,000	1.96%	\$ 30,576.00	\$ 1,190,576.00	\$ 1,190,576.00
07/01/17				19,208.00	19,208.00	
01/01/18	1,960,000	1,185,000	1.96%	19,208.00	1,204,208.00	1,223,416.00
07/01/18				7,595.00	7,595.00	
01/01/19	775,000	775,000	1.96%	7,595.00	782,595.00	790,190.00
TOTALS		\$ 3,120,000		\$ 84,182.00	\$ 3,204,182.00	\$ 3,204,182.00

SEE ACCOUNTANT'S COMPILATION REPORT

RICHMOND SANITARY DISTRICT

SCHEDULE OF AMORTIZATION OF OUTSTANDING \$6,820,000  
SANITARY DISTRICT REFUNDING BONDS OF 2015, SERIES B

DATED JUNE 9, 2015

PRINCIPAL PAYABLE ANNUALLY, JANUARY 1ST  
INTEREST PAYABLE SEMI-ANNUALLY, JANUARY 1ST AND JULY 1ST

<u>PAYMENT DATE</u>	<u>PRINCIPAL BALANCE</u>	<u>PRINCIPAL</u>	<u>INTEREST RATE</u>	<u>INTEREST</u>	<u>PERIOD TOTAL</u>	<u>BOND YEAR TOTAL</u>
01/01/17	\$ 6,820,000			\$ 66,836.00	\$ 66,836.00	\$ 66,836.00
07/01/17				66,836.00	66,836.00	
01/01/18	6,820,000			66,836.00	66,836.00	133,672.00
07/01/18				66,836.00	66,836.00	
01/01/19	6,820,000	\$ 430,000	1.96%	66,836.00	496,836.00	563,672.00
07/01/19				62,622.00	62,622.00	
01/01/20	6,390,000	1,230,000	1.96%	62,622.00	1,292,622.00	1,355,244.00
07/01/20				50,568.00	50,568.00	
01/01/21	5,160,000	1,255,000	1.96%	50,568.00	1,305,568.00	1,356,136.00
07/01/21				38,269.00	38,269.00	
01/01/22	3,905,000	1,275,000	1.96%	38,269.00	1,313,269.00	1,351,538.00
07/01/22				25,774.00	25,774.00	
01/01/23	2,630,000	1,300,000	1.96%	25,774.00	1,325,774.00	1,351,548.00
07/01/23				13,034.00	13,034.00	
01/01/24	1,330,000	1,330,000	1.96%	13,034.00	1,343,034.00	1,356,068.00
TOTALS		<u>\$ 6,820,000</u>		<u>\$ 714,714.00</u>	<u>\$ 7,534,714.00</u>	<u>\$ 7,534,714.00</u>

SEE ACCOUNTANT'S COMPILATION REPORT

RICHMOND SANITARY DISTRICT

SCHEDULE OF COMBINED DEBT SERVICE

PAYMENT DATES	2009A BONDS	2009B BONDS	2012A BONDS	2012B BONDS	2015A REFUNDING BONDS	2015B REFUNDING BONDS	COMBINED TOTAL	BOND YEAR TOTAL
01/01/17	\$ 86,815.60	\$ 626,076.25	\$ 766,758.00	\$ 43,480.00	\$ 1,190,576.00	\$ 66,836.00	\$ 2,780,541.85	\$ 2,780,541.85
07/01/17	18,686.65	172,732.50	106,092.25		19,208.00	66,836.00	383,555.40	
01/01/18	87,686.65	637,732.50	771,092.25	43,480.00	1,204,208.00	66,836.00	2,811,035.40	3,194,590.80
07/01/18	17,524.00	163,432.50	100,340.00		7,595.00	66,836.00	355,727.50	
01/01/19	89,524.00	648,432.50	780,340.00	43,480.00	782,595.00	496,836.00	2,841,207.50	3,196,935.00
07/01/19	16,310.80	153,732.50	94,458.00			62,622.00	327,123.30	
01/01/20	90,310.80	658,732.50	784,458.00	43,480.00		1,292,622.00	2,869,603.30	3,196,726.60
07/01/20	15,063.90	143,632.50	88,489.50			50,568.00	297,753.90	
01/01/21	92,063.90	673,632.50	793,489.50	43,480.00		1,305,568.00	2,908,233.90	3,205,987.80
07/01/21	13,766.45	133,032.50	82,391.25			38,269.00	267,459.20	
01/01/22	92,766.45	688,032.50	797,391.25	43,480.00		1,313,269.00	2,934,939.20	3,202,398.40
07/01/22	12,435.30	121,655.00	76,206.50			25,774.00	236,070.80	
01/01/23	94,435.30	701,655.00	806,206.50	43,480.00		1,325,774.00	2,971,550.80	3,207,621.60
07/01/23	11,053.60	109,475.00	69,892.00			13,034.00	203,454.60	
01/01/24	96,053.60	719,475.00	814,892.00	43,480.00		1,343,034.00	3,016,934.60	3,220,389.20
07/01/24	9,621.35	96,512.50	63,447.75				169,581.60	
01/01/25	97,621.35	736,512.50	818,447.75	43,480.00			1,696,061.60	1,865,643.20
07/01/25	8,138.55	82,752.50	56,917.00				147,808.05	
01/01/26	98,138.55	752,752.50	826,917.00	43,480.00			1,721,288.05	1,869,096.10
07/01/26	6,622.05	68,347.50	50,256.50				125,226.05	
01/01/27	99,622.05	778,347.50	835,256.50	43,480.00			1,756,706.05	1,881,932.10
07/01/27	5,055.00	52,727.50	43,466.25				101,248.75	
01/01/28	102,055.00	797,727.50	843,466.25	43,480.00			1,786,728.75	1,887,977.50
07/01/28	3,420.55	36,337.50	36,546.25				76,304.30	
01/01/29	103,420.55	821,337.50	851,546.25	43,480.00			1,819,784.30	1,896,088.60
07/01/29	1,735.55	18,675.00	29,496.50				49,907.05	
01/01/30	104,735.55	848,675.00	859,496.50	43,480.00			1,856,387.05	1,906,294.10
07/01/30			22,317.00				22,317.00	
01/01/31			867,317.00	43,480.00			910,797.00	933,114.00
07/01/31			15,007.75				15,007.75	
01/01/32			875,007.75	43,480.00			918,487.75	933,495.50
07/01/32			7,568.75				7,568.75	
01/01/33			882,568.75	43,480.00			926,048.75	933,617.50
TOTALS	\$ 1,474,683.10	\$ 11,442,166.25	\$ 12,247,757.50	\$ 608,720.00	\$ 3,204,182.00	\$ 7,534,714.00	\$ 36,512,222.85	\$ 36,512,222.85

SEE ACCOUNTANT'S COMPILATION REPORT



RICHMOND SANITARY DISTRICT

SCHEDULE OF WASTEWATER GALLONS BILLED BY USER CLASS  
FOR THE TWELVE MONTHS ENDED DECEMBER 31, 2016

	WASTEWATER GALLONS BILLED				
	RESIDENTIAL	COMMERCIAL	INDUSTRIAL	SPECIAL INDUSTRIAL	TOTAL
JANUARY, 2016	46,885,655	36,282,018	2,543,377	13,828,933	99,539,983
FEBRUARY	40,503,276	31,754,807	3,265,247	14,725,858	90,249,188
MARCH	46,047,837	38,270,340	3,953,455	14,261,239	102,532,871
APRIL	46,122,642	36,804,158	6,163,948	18,698,207	107,788,956
MAY	40,887,774	34,680,439	4,330,473	14,453,722	94,352,408
JUNE	51,356,014	38,513,457	6,491,595	17,074,055	113,435,121
JULY	43,553,832	37,689,852	5,608,894	15,720,790	102,573,367
AUGUST	45,386,559	40,536,938	4,901,237	14,767,757	105,592,491
SEPTEMBER	44,583,151	36,662,029	5,667,990	17,973,586	104,886,756
OCTOBER	42,828,969	36,952,273	5,225,891	15,605,622	100,612,755
NOVEMBER	46,373,988	35,245,966	5,520,624	15,268,385	102,408,962
DECEMBER	44,142,549	31,888,709	5,219,159	-	81,250,416
	538,672,245	435,280,986	58,891,890	172,378,154	1,205,223,275
TOTAL	538,672,245	435,280,986	58,891,890	172,378,154	1,205,223,275
PERCENT	44.69%	36.12%	4.89%	14.30%	100.00%

SEE ACCOUNTANT'S COMPILATION REPORT

RICHMOND SANITARY DISTRICT

SCHEDULE OF GALLONS TREATED AND BILLED  
FOR YEAR ENDED DECEMBER 31, 2016

	(A) GALLONS TREATED	GALLONS BILLED	VARIANCE	DOLLAR AMOUNT BILLED
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
JANUARY, 2016	324,694,000	99,539,983	225,154,017	\$ 686,762
FEBRUARY	324,376,600	90,249,188	234,127,412	641,309
MARCH	536,827,000	102,532,871	434,294,129	734,008
APRIL	440,820,000	107,788,956	333,031,044	716,654
MAY	324,136,000	94,352,408	229,783,592	656,454
JUNE	223,827,000	113,435,121	110,391,879	753,657
JULY	234,570,800	102,573,367	131,997,433	693067
AUGUST	243,505,000	105,592,491	137,912,509	724,701
SEPTEMBER	195,879,000	104,886,756	90,992,244	681,979
OCTOBER	212,483,300	100,612,755	111,870,545	677,121
NOVEMBER	180,891,000	102,408,962	78,482,038	709,049
DECEMBER	242,187,500	81,250,416	160,937,084	616,032
	<u>                    </u>	<u>                    </u>	<u>                    </u>	<u>                    </u>
TOTALS	<u>3,484,197,200</u>	<u>1,205,223,275</u>	<u>2,278,973,925</u>	<u>\$ 8,290,793</u>
PERCENTAGE	<u>100.00%</u>	<u>34.59%</u>	<u>65.41%</u>	

(A) PER UTILITY SUPERINTENDENT AS REPORTED ON MRO'S.

RICHMOND SANITARY DISTRICT

PROJECTED CASH OPERATING AND MAINTENANCE DISBURSEMENTS

PROJECTED OPERATING DISBURSEMENTS:	<u>ACTUAL 2014</u>	<u>ACTUAL 2015</u>	<u>ACTUAL 2016</u>	<u>ADJUSTMENTS</u>	<u>PROJECTED</u>
PLANT:					
SALARIES AND WAGES	\$ 1,015,000	\$ 1,133,866	\$ 1,051,446	152,822 (1)	\$ 1,204,268
FUEL OR POWER PURCHASED	662,327	799,521	752,017	22,561 (1)	774,578
CHEMICALS	276,042	222,525	56,723	133,927 (2)	190,650
MATERIALS AND SUPPLIES	96,540	96,473	89,185	7,703 (2)	96,888
REPAIR AND MAINTENANCE	145,267	136,032	137,716	1,956 (4)	139,672
TRANSPORTATION	126,506	110,114	88,844	19,644 (4)	108,488
SLUDGE HAULING	518,218	1,297,381	242,027	407,973 (3)	650,000
ADMINISTRATIVE AND GENERAL:					
SALARIES AND WAGES	209,011	223,023	218,418	54,187 (1)	320,239
EMPLOYEE PENSIONS AND BENEFITS	236,357	244,856	230,830	37,629 (1)	268,459
INSURANCE	528,059	586,950	586,131	95,549 (1)	681,680
PROMOTIONAL	643	498	1,175	(403) (4)	772
CONTRACTUAL SERVICES:					
PROFESSIONAL	-	1,290	-	-	-
TECHNICAL	230,532	220,305	137,969	58,300 (4)	196,269
OTHER	578,789	450,915	297,247	-	297,247
IDEM PERMITS	8,625	8,625	8,625	-	8,625
TRANSPORTATION	16,282	8,310	7,596	3,133 (4)	10,729
OFFICE SUPPLIES	7,971	8,494	8,392	(106) (4)	8,286
OFFICE EXPENSE	28,180	49,655	71,685	(21,845) (4)	49,840
INTERGOVERNMENTAL CHARGES	111,946	111,946	111,926	13 (4)	111,939
TRAINING AND EDUCATION	8,739	6,504	6,585	8,415 (3)	15,000
WATER SHUT OFF RECONNECT FEES	91,650	82,485	86,580	325 (4)	86,905
MISCELLANEOUS EXPENSE	6,881	11,299	9,204	(76) (4)	9,128
SUB-TOTAL	<u>4,903,565</u>	<u>5,811,067</u>	<u>4,200,321</u>	<u>981,707</u>	<u>5,229,662</u>
STORMWATER:					
SALARIES AND WAGES	45,315	45,525	45,015	1,350 (1)	46,365
EMPLOYEE PENSIONS AND BENEFITS	8,420	8,549	8,394	252 (1)	8,646
TRANSPORTATION	-	115	-	-	-
CONCRETE/ASPHALT	5,541	5,145	5,233	73 (4)	5,306
MATERIALS AND SUPPLIES	6,836	6,972	5,079	1,217 (4)	6,296
CONTRACTUAL SERVICES	350,620	194,037	91,173	120,770 (4)	211,943
POSTAGE	-	14,742	28,000	-	28,000
TRAINING AND EDUCATION	2,591	3,227	1,678	2,322 (3)	4,000
IDEM PERMITS	2,875	2,875	2,875	- (4)	2,875
SUB -TOTAL	<u>422,198</u>	<u>281,187</u>	<u>187,447</u>	<u>125,984</u>	<u>313,431</u>
TOTAL OPERATING DISBURSEMENTS	<u>\$ 5,325,763</u>	<u>\$ 6,092,254</u>	<u>\$ 4,387,768</u>	<u>\$ 1,107,691</u>	<u>\$ 5,543,093</u>

- (1) Inflationary adjustment at 3% for increase in wages and benefits and insurance.
- (2) Adjusted to reflect the average expense for 2014-2016 and includes a 3% inflationary adjustment.
- (3) Adjustment per management.
- (4) Based upon a 3 year average.

RICHMOND SANITARY DISTRICT

SCHEDULE OF PROJECTED REVENUE REQUIREMENTS AND RATE IMPACTS

BASED UPON THE TWELVE MONTHS ENDED DECEMBER 31, 2016

			TEST YEAR 2016	PHASE I 2018	PHASE II 2019	PHASE III 2020
PROPOSED PROJECT AMOUNT				\$ 10,600,000	\$ 9,850,000	\$ 8,500,000
LESS: CASH FROM 601 TAX FUND				-	(1,500,000)	-
LESS: FUNDS ON HAND				-	(1,000,000)	-
PROPOSED BOND AMOUNT				<u>10,600,000</u>	<u>7,350,000</u>	<u>8,500,000</u>
TEST YEAR CASH OPERATING EXPENSES			\$ 4,387,768	\$ 4,387,768	\$ 4,387,768	\$ 4,387,768
PROFORMA ADJUSTMENTS				1,107,691	1,107,691	1,107,691
ADJUSTMENT OF O&M DUE TO INFLATION (3%)					164,864	334,673
EXTENSIONS AND REPLACEMENTS			1,271,387	750,000	750,000	750,000
EXISTING MAXIMUM COMBINED ANNUAL DEBT SERVICE	<u>YEARS</u>	<u>INTEREST RATE</u>	3,220,389	3,220,389	3,220,389	3,220,389
PROPOSED BOND ISSUE: (2017) \$10,600,000	20	2.0%		648,261	648,261	648,261
PROPOSED BOND ISSUE: (2018) \$7,350,000	20	3.0%			494,035	494,035
PROPOSED BOND ISSUE: (2019) \$8,500,000	20	4.0%				625,445
LESS: CONTRIBUTION FROM TAX FUND				<u>(150,000)</u>	<u>(150,000)</u>	<u>(150,000)</u>
NET DEBT SERVICE			3,220,389	3,718,650	4,212,685	4,838,130
DEBT SERVICE COVERAGE (150%)			<u>1,610,195</u>	<u>1,859,325</u>	<u>2,106,343</u>	<u>2,419,065</u>
TOTAL REVENUE REQUIREMENTS			\$ 10,489,739	\$ 11,823,434	\$ 12,729,351	\$ 13,837,327
PRO FORMA OPERATING RECEIPTS						
SANITARY SEWER REVENUES	(1)		\$ 8,496,986	\$ 8,496,986	\$ 8,496,986	\$ 8,496,986
PHASE I	(1)				1,333,695	1,333,695
PHASE II	(1)					905,917
STORM WATER REVENUES			1,478,430	1,478,430	1,478,430	1,478,430
OTHER (INCLUDES SURCHARGES)			514,323	514,323	514,323	514,323
TOTAL OPERATING REVENUES			<u>10,489,739</u>	<u>10,489,739</u>	<u>11,823,434</u>	<u>12,729,351</u>
REVENUE DEFICIT (SURPLUS)			-	1,333,695	905,917	1,107,977
OVERALL PERCENTAGE SANITARY SEWER REVENUE DEFICIT			<u>0.00%</u>	<u>15.70%</u>	<u>7.66%</u>	<u>8.70%</u>
DEBT SERVICE COVERAGE			<u>189%</u>	<u>167%</u>	<u>165%</u>	<u>164%</u>

SEE ACCOUNTANT'S COMPILATION REPORT

RICHMOND SANITARY DISTRICT

SCHEDULE OF CURRENT AND PROPOSED RATES & CHARGES

<u>SEWER USER RATES:</u>	<u>EFFECTIVE:</u>	<u>CURRENT</u>	<u>PROPOSED</u>		
			12/31/2017 PHASE I 15.70%	12/31/2018 PHASE II 7.66%	12/31/2019 PHASE III 8.70%
TREATMENT RATE					
RATE PER 1,000 GALLONS PER MONTH					
RESIDENTIAL / COMMERCIAL		\$ 3.88	\$ 4.49	\$ 4.83	\$ 5.25
INDUSTRIAL		\$ 3.45	\$ 3.99	\$ 4.30	\$ 4.67
MONTHLY BASE RATE (ALL CLASSES)					
WATER METER SIZE					
5/8 OR 3/4 INCH		\$ 16.57	\$ 19.17	\$ 20.64	\$ 22.44
1 INCH		51.10	59.12	63.65	69.19
1 1/2 INCH		113.49	131.31	141.37	153.67
2 INCH		192.90	223.19	240.29	261.20
3 INCH		438.61	507.47	546.34	593.87
4 INCH		759.96	879.27	946.62	1,028.98
UNMETERED CUSTOMERS					
CHARGE PER MONTH		\$ 35.97	\$ 41.62	\$ 44.81	\$ 48.71
INDUSTRIAL SURCHARGES					
BOD (PER POUND)		\$ 0.52			
SUSPENDED SOLIDS (PER POUND)		\$ 0.52			
<u>STORM WATER RATES:</u>					
RESIDENTIAL:					
MONTHLY BASE RATE		\$6.00			
NON-RESIDENTIAL:					
MONTHLY BASE RATE		\$4.50			
MONTHLY VARIABLE RATE - PER ERU		\$1.50			

NOTE: Current sewer user rates were approved by the Common Council in Ordinance No. 39-2012 on October 1, 2012 effective for all billings beginning July 1, 2013.  
 Current storm water rates were approved by the Common Council in Ordinance No. 10-2009 adopted on March 16, 2009 effective beginning May 1, 2009.