

TAKING THE NEXT  
STEP FORWARD

**2020 PROPOSED BUDGET**  
CITY OF LAWRENCE  
**UTILITIES**

**PREPARED FOR:**  
Utility Service Board

**DATE OF ISSUE:**  
November 12, 2019

**MAYOR STEVE COLLIER**  
**CITY CONTROLLER/UTILITY CFO JASON FENWICK**  
**UTILITY SUPERINTENDENT SCOTT SALSBERY**

[WWW.CITYOFLAWRENCE.ORG](http://WWW.CITYOFLAWRENCE.ORG)



Scott **Salsbery**  
ssalsbery@cityoflawrence.org

In 2019 we saw the completion of our new Water Treatment Plant at Richardt Street, the complete refurbishment of the Oaklandon Water Tower (inside and out), and the completion of our Wellfield Improvements Project. Presently, we have several water main projects underway, completed or in design, which are:

- 47th & Richardt Water Main Improvements (in construction)
- Brookhaven Water Main Replacements (in design; bid late 2019)
- Franklin Road Water Main Replacement (in construction)
- 62nd Street Water Main Project & 5400 Carroll Road Water Main Project (in easement acquisition; design complete)
- 46th Street Water Main Extension (completed)

We are also presently in design for our Phase II Water System Improvements, which includes:

- Fort Harrison Water Treatment Plant
- Indian Lake Water Treatment Plant
- Winding Ridge Ground Storage Tank
- Water Main Replacements (locations to be determined)



These Phase II Projects will be funded by a bond issue, which we anticipate very favorable rates due to the 5 bond rating upgrades we have received from Standard & Poor's since 2017.

The above proposed projects are not set in stone, but are part of our overall Water Master Plan and may change as we move forward. The plan is flexible for planning and budget considerations. We are also continuing to make improvements to our sanitary sewer system, including:

- Lift Station 19 Rehabilitation (in construction)
- Pipe Lining/Manhole Rehab – 46th/Shadeland area (in design)

I know this and the following paragraph are almost a word-for-word copy of last year's message, but I would like to take this opportunity to extend my heartfelt thanks to all the outstanding Lawrence Utilities employees who work each and every day to ensure the highest level of service to our customers and residents. Rain, sleet or shine, in hot and cold weather, they provide outstanding water and sanitary sewer services to meet the needs of our customers and others, such as the Lawrence Fire Department. Most people do not think of it this way, but Water and Sewer Utility employees play as big a role in assuring and maintaining the Public Health and Safety of our City as any other Public Safety agency. In addition to the field and administrative personnel who make all these great things happen, we must also give a heartfelt 'Thanks You' to our CFO and staff, and our Utility Service Board members, who are a critical part of all our success here.

I would also like to thank all the other City employees who we work and interact with on a daily basis in taking care of the business of running the city. It truly is a team effort and each and every one of you all deserve thanks for all you do. No department is an island. It is through working together that we have attained the success we have and achieved the goals that we set for ourselves and our City. Let us endeavor to persevere.

Sincerely,

Scott Salsbery  
Utility Superintendent

“ Our On-Line Bill Pay feature continues to be popular with more and more people signing up for this convenient feature, which allows customers to utilize on-line payments including setting up recurring credit card payments, receive bills electronically as well as view historical billing and usage data. ”

# A Message From our CFO

October 29, 2019

Honorable Mayor Steve K. Collier  
Members of the Lawrence Utility Service Board  
9001 E. 59th St.  
Lawrence, IN 46216

Honorable Mayor Steve Collier and Members of the Lawrence Utility Service Board:

I am pleased to present the Fiscal Year 2020 budget proposal for the City of Lawrence Utilities. This budget proposal is a sound and responsible fiscal plan that will enable the Utilities to serve the interests of its ratepayers. We have made tremendous progress in the past four years restoring the financial health of the utilities and reinvesting in our system. I am pleased to report that this will continue with our 2020 proposed budget.

Our Water utility has received an unprecedented 5 ratings upgrades over the past two years, and is now rated A by Standard and Poor's ("S&P") - a dramatic improvement from the junk bond rating of BB+ from a few years ago. These ratings upgrades alone have saved the utility at least \$3.5 million in borrowing costs through refinancing existing bonds and will continue to provide savings in the future in the form of lower borrowing costs for the utility. The utility will begin its Phase II capital projects in 2020, which will include our new Fort Harrison Water Treatment Plant, the Indian Lake Water Treatment Plant, the Winding Ridge ground storage tank, and water main replacements. These important projects will ensure a safe, reliable, and high quality source of water for our ratepayers for years to come.

Our 2020 budget proposal also includes an additional \$4 million for capital improvements to the water system – e.g. water main replacements, meter pit installations, and hydrant and valve replacements. With the 2020 budget, we will have reinvested nearly \$21 million back into the utility over the past four years!

**“ We have made tremendous progress in the past four years restoring the financial health of the utilities and reinvesting in our system. ”**



We are pleased to report that we recently refinanced approximately \$2.5 million of outstanding sewer bonds at a lower interest rate, saving over \$750,000. These savings will be reinvested into the sewer utility for additional capital projects over the next three years. Our 2020 sewer capital improvements budget includes over \$3 million, including sewer main replacements and manhole rehabilitations.

Lastly, we are proposing an up to 5% salary increase for all utility employees. Our employees provide outstanding service throughout the year, in inclement weather, and all hours of the day. Their dedication to maintaining our system and ensuring public health and safety is unparalleled.

With this budget proposal, we are taking the next step forward to maintaining the Utilities' sound financial health and substantial investments into the system, and look forward to working with the Utility Service Board as you consider this recommended budget.

Regards,



**JASON C. FENWICK**  
City Controller/Utility CFO  
[jfenwick@cityoflawrence.org](mailto:jfenwick@cityoflawrence.org)



UTILITIES

MUNICIPAL

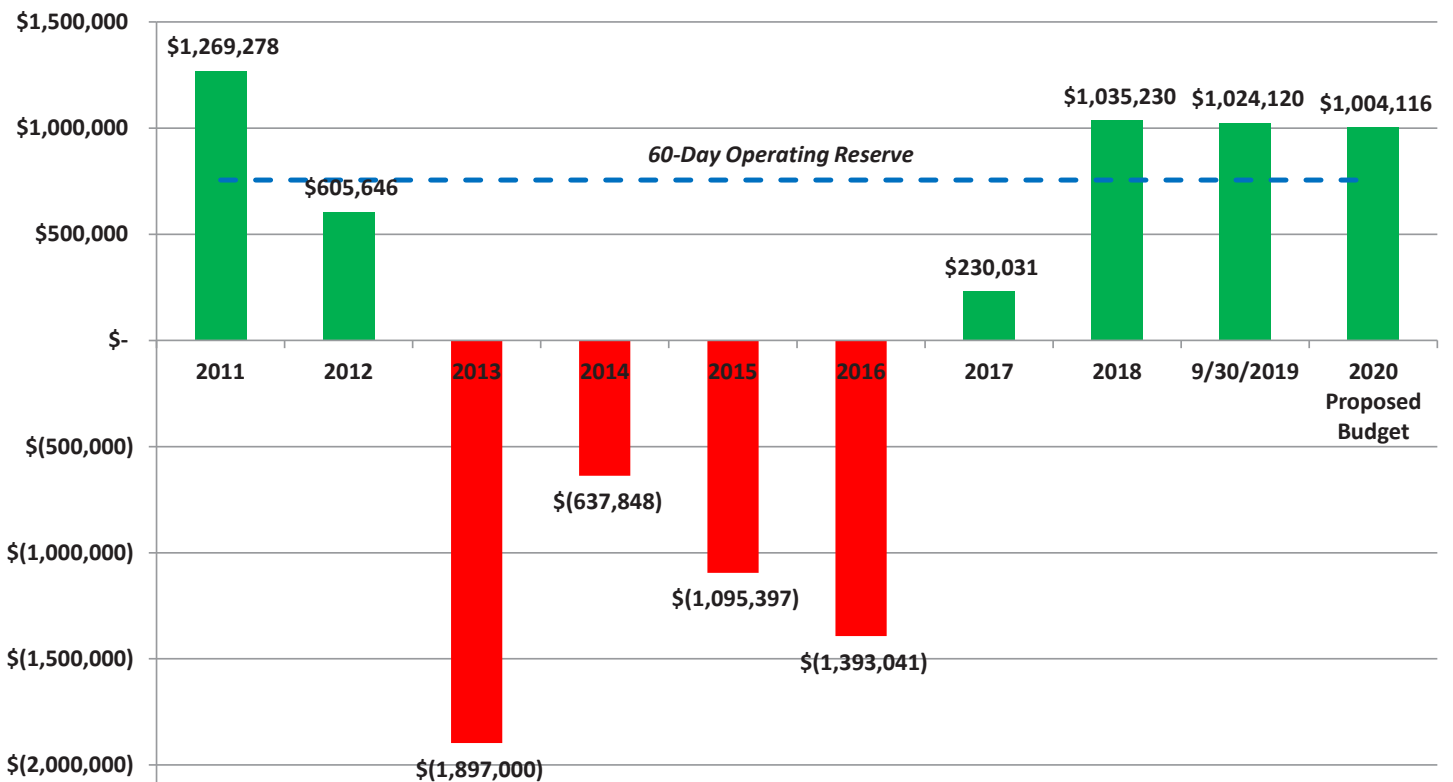
**WATER WORKS**

UTILITY



# Year-End Operating Fund Balance Comparison (Actual)

2011 - September 30, 2019 Actual; 2020 Proposed



**Notes:**

- (1) Year-end balances exclude the loan of \$1.5 mm from the Sewage Works Utility made in 2016; loan was repaid in full in March 2018
- (2) 60-Day operating reserve as required per bond ordinance

# City of Lawrence - Municipal Water Works Utility

## 601 - Water Utility Operating Fund

### 2020 Proposed Budget

	12/31/2017 Actual	12/31/2018 Actual	2019 Revised Budget	2020 Proposed Budget
<b>Operating Receipts<sup>1</sup></b>				
Residential Metered Sales	\$ 5,050,131	\$ 6,318,536	\$ 6,695,008	\$ 7,218,906
Commercial Metered Sales	2,113,744	2,628,648	2,782,992	2,988,476
Private Fire Protection	335,470	433,442	450,442	542,644
Hydrant Fees	188,667	251,188	259,937	300,663
Penalties	201,564	234,539	252,004	233,623
New Meters	49,511	64,612	72,461	38,285
Miscellaneous	379,052	78,414	21,500	48,440
<b>Total Operating Receipts<sup>1</sup></b>	<b>\$ 8,318,138</b>	<b>\$ 10,009,380</b>	<b>\$ 10,534,344</b>	<b>\$ 11,371,037</b>
<b>Operating Disbursements</b>				
Salaries and Benefits	\$ 1,560,251	\$ 1,543,359	\$ 1,858,180	\$ 1,910,217
Professional and Contractual Services	361,433	386,672	882,215	553,000
Materials and Supplies	328,754	385,518	410,739	359,200
Transportation Expense	61,206	76,872	119,858	137,450
Insurance Expense	88,112	72,515	96,945	87,500
Chemicals	62,258	89,138	136,049	105,000
Rental of Equipment	6,784	8,414	9,517	11,000
Purchased Power	282,478	373,338	339,270	337,000
Miscellaneous Expense	675,703	930,144	1,041,987	1,031,372
Contractual Payment to City <sup>2</sup>	578,653	-	-	-
<b>Total Operating Disbursements</b>	<b>\$ 4,005,631</b>	<b>\$ 3,865,970</b>	<b>\$ 4,894,760</b>	<b>\$ 4,531,739</b>
<b>Net Operating Receipts/(Disbursements)</b>	<b>\$ 4,312,507</b>	<b>\$ 6,143,410</b>	<b>\$ 5,639,584</b>	<b>\$ 6,839,298</b>
<b>Net Operating Margin</b>	<b>51.8%</b>	<b>61.4%</b>	<b>53.5%</b>	<b>60.1%</b>
<b>Non-Operating Receipts</b>				
EDU Fees	\$ 149,710	\$ 204,590	\$ 195,508	\$ 179,130
Other Receipts	136,493	177,254	182,174	152,200
<b>Total Non-Operating Receipts</b>	<b>\$ 286,203</b>	<b>\$ 381,844</b>	<b>\$ 377,682</b>	<b>\$ 331,330</b>
<b>Non-Operating Disbursements</b>				
Transfers to Water Bond and Interest Fund <sup>3</sup>	\$ 1,318,225	\$ 1,174,101	\$ 1,529,022	\$ 2,329,950
Transfers to Water Debt Service Reserve Fund <sup>4</sup>	235,310	45,018	45,018	45,018
Loan Payment to Sewer Utility <sup>5</sup>	624,741	875,259	-	-
Principal Payment	-	-	-	-
Interest Expense	78,413	71,067	-	-
Capital Leases <sup>6</sup>	172,451	177,077	-	-
Other	(78,761)	(11,949)	-	-
Transfers to Water Capital Improvement Fund	1,250,000	4,264,741	4,475,000	4,795,000
<b>Total Non-Operating Disbursements</b>	<b>\$ 3,600,378</b>	<b>\$ 6,595,314</b>	<b>\$ 6,049,040</b>	<b>\$ 7,169,968</b>
<b>Change in Cash Position - Net Receipts</b>	<b>\$ 998,331</b>	<b>\$ (70,060)</b>	<b>\$ (31,774)</b>	<b>\$ 660</b>
<b>Beginning Cash Position</b>	<b>106,959</b>	<b>1,105,290</b>	<b>1,035,230</b>	<b>1,003,456</b>
<b>Ending Cash Position<sup>7</sup></b>	<b>\$ 1,105,290</b>	<b>\$ 1,035,230</b>	<b>\$ 1,003,456</b>	<b>\$ 1,004,116</b>





## 601 - Water Utility Operating Fund

### Notes to Financial Statements

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**Notes:**

(1) - 2020 Proposed budget includes Phase III rate increase of approximately 11%

(2) - Contractual payment to City through June 2017. With the adoption of Amended Ordinance No. 7 2017, a Payment-in-Lieu-of-Taxes ("PILOT") commenced in July of 2017. This payment is made from Fund 617 - Water Capital Improvement Fund.

(3) - Transfers to pay debt service on SRF Series 2017, Series 2017 A & B refunding bonds, and Phase II capital projects Series 2020

(4) - Reserve fund requirement for SRF Series 2017. Monthly transfers of \$3,751.49 until June 2022

(5) - Temporary loan payments to the Sewer Operating fund from loan made in 2016. Loan was repaid in full in March 2018.

(6) - Capital lease payments included AMR lease payments. Lease was repaid in full in May 2019

(7) - Minimum 60-days operating expenses in cash required per bond ordinance, or approximately \$760,000. Verbally committed to minimum of \$1 million with Standard and Poor's

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## 602 - Water Bond and Interest Fund

### 2020 Proposed Budget

	FY 2020
<b>Receipts</b>	
Transfer from Operating Fund	\$ 2,329,950
Misc.	-
<b>Total Receipts</b>	<b>\$ 2,329,950</b>
<b>Disbursements</b>	
Series 2017A	\$ 556,506
Series 2017B	451,815
SRF Series 2017	520,100
Phase II Capital Projects Series 2020	801,529
<b>Total Disbursements</b>	<b>\$ 2,329,950</b>
<b>Change in Cash Position - Net Receipts</b>	<b>\$ -</b>
<b><u>Beginning Cash Position</u></b>	<b>-</b>
<b>Ending Cash Position</b>	<b>\$ -</b>

## 602 - Water Bond and Interest Fund

### State Revolving Fund Loan, Series 2017 - Amortization Schedule

Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2020	-		81,550	81,550		8,155,000
1/1/2021	357,000	2.00%	81,550	438,550	520,100	7,798,000
7/1/2021	-		77,980	77,980		7,798,000
1/1/2022	364,000	2.00%	77,980	441,980	519,960	7,434,000
7/1/2022	-		74,340	74,340		7,434,000
1/1/2023	371,000	2.00%	74,340	445,340	519,680	7,063,000
7/1/2023	-		70,630	70,630		7,063,000
1/1/2024	379,000	2.00%	70,630	449,630	520,260	6,684,000
7/1/2024	-		66,840	66,840		6,684,000
1/1/2025	387,000	2.00%	66,840	453,840	520,680	6,297,000
7/1/2025	-		62,970	62,970		6,297,000
1/1/2026	394,000	2.00%	62,970	456,970	519,940	5,903,000
7/1/2026	-		59,030	59,030		5,903,000
1/1/2027	402,000	2.00%	59,030	461,030	520,060	5,501,000
7/1/2027	-		55,010	55,010		5,501,000
1/1/2028	410,000	2.00%	55,010	465,010	520,020	5,091,000
7/1/2028	-		50,910	50,910		5,091,000
1/1/2029	418,000	2.00%	50,910	468,910	519,820	4,673,000
7/1/2029	-		46,730	46,730		4,673,000
1/1/2030	427,000	2.00%	46,730	473,730	520,460	4,246,000
7/1/2030	-		42,460	42,460		4,246,000
1/1/2031	435,000	2.00%	42,460	477,460	519,920	3,811,000
7/1/2031	-		38,110	38,110		3,811,000
1/1/2032	444,000	2.00%	38,110	482,110	520,220	3,367,000
7/1/2032	-		33,670	33,670		3,367,000
1/1/2033	453,000	2.00%	33,670	486,670	520,340	2,914,000
7/1/2033	-		29,140	29,140		2,914,000
1/1/2034	462,000	2.00%	29,140	491,140	520,280	2,452,000
7/1/2034	-		24,520	24,520		2,452,000
1/1/2035	471,000	2.00%	24,520	495,520	520,040	1,981,000
7/1/2035	-		19,810	19,810		1,981,000
1/1/2036	481,000	2.00%	19,810	500,810	520,620	1,500,000
7/1/2036	-		15,000	15,000		1,500,000
1/1/2037	490,000	2.00%	15,000	505,000	520,000	1,010,000
7/1/2037	-		10,100	10,100		1,010,000
1/1/2038	500,000	2.00%	10,100	510,100	520,200	510,000
7/1/2038	-		5,100	5,100		510,000
1/1/2039	510,000	2.00%	5,100	515,100	520,200	-
<b>Total</b>	<b>\$ 8,155,000</b>		<b>\$ 1,727,800</b>	<b>\$ 9,882,800</b>	<b>\$ 9,882,800</b>	





## 602 - Water Bond and Interest Fund

### Refunding Revenue Bonds, Series 2017A - Amortization Schedule

Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2020	-		85,753	85,753		4,185,000
1/1/2021	385,000	4.00%	85,753	470,753	556,506	3,800,000
7/1/2021	-		78,053	78,053		3,800,000
1/1/2022	400,000	4.00%	78,053	478,053	556,106	3,400,000
7/1/2022	-		70,053	70,053		3,400,000
1/1/2023	415,000	4.00%	70,053	485,053	555,106	2,985,000
7/1/2023	-		61,753	61,753		2,985,000
1/1/2024	435,000	5.00%	61,753	496,753	558,506	2,550,000
7/1/2024	-		50,878	50,878		2,550,000
1/1/2025	450,000	5.00%	50,878	500,878	551,756	2,100,000
7/1/2025	-		39,628	39,628		2,100,000
1/1/2026	475,000	2.38%	39,628	514,628	554,256	1,625,000
7/1/2026	-		33,988	33,988		1,625,000
1/1/2027	485,000	5.00%	33,988	518,988	552,975	1,140,000
7/1/2027	-		21,863	21,863		1,140,000
1/1/2028	515,000	5.00%	21,863	536,863	558,725	625,000
7/1/2028	-		8,988	8,988		625,000
1/1/2029	310,000	2.75%	8,988	318,988	327,975	315,000
7/1/2029	-		4,725	4,725		315,000
1/1/2030	315,000	3.00%	4,725	319,725	324,450	-
<b>Total</b>	<b>\$ 4,185,000</b>		<b>\$ 911,363</b>	<b>\$ 5,096,363</b>	<b>\$ 5,096,363</b>	





## 602 - Water Bond and Interest Fund

### Refunding Revenue Bonds, Series 2017B - Amortization Schedule

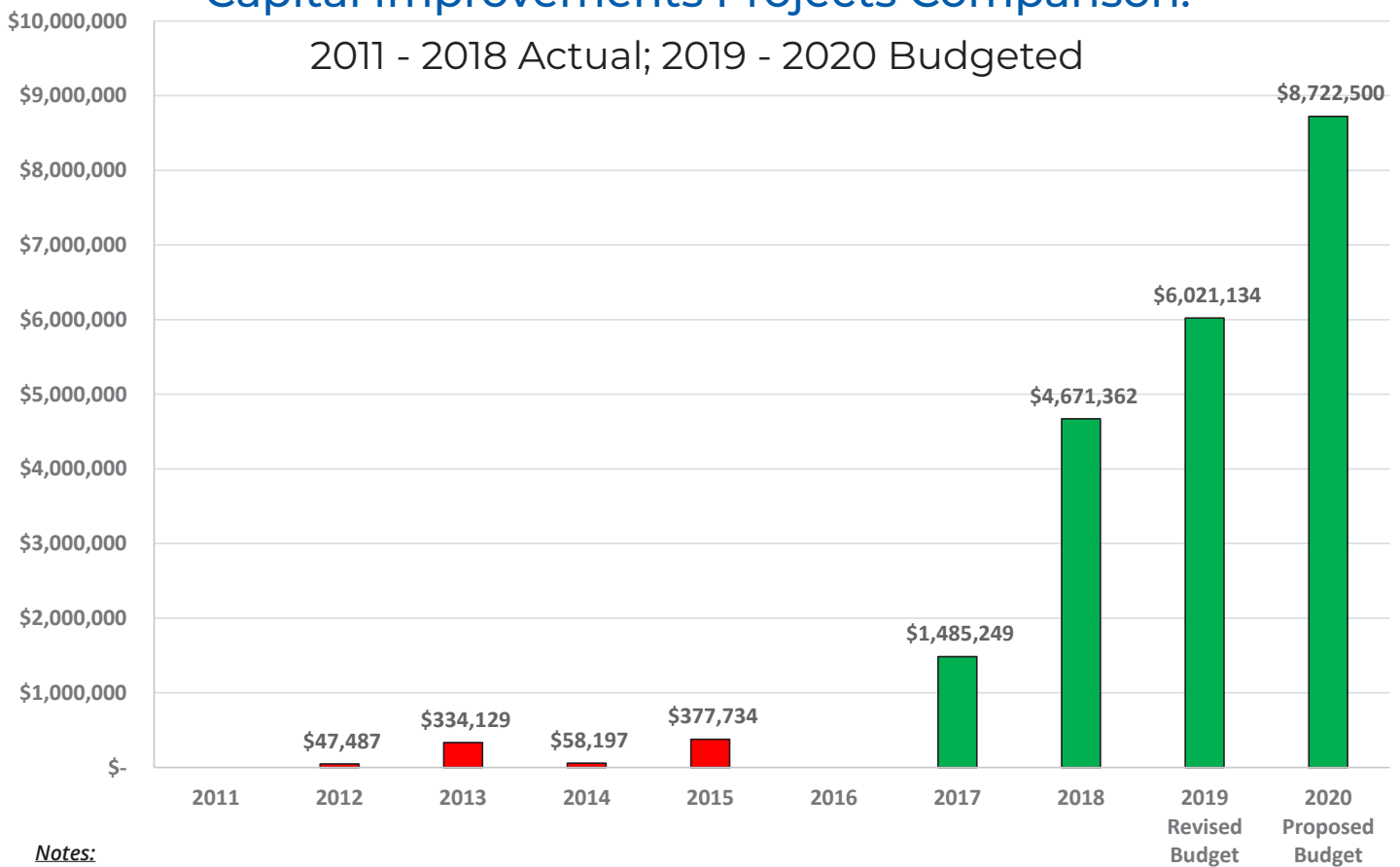
Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2020	-		45,908	45,908		2,820,000
1/1/2021	360,000	2.70%	45,908	405,908	451,815	2,460,000
7/1/2021	-		41,048	41,048		2,460,000
1/1/2022	370,000	2.70%	41,048	411,048	452,095	2,090,000
7/1/2022	-		36,053	36,053		2,090,000
1/1/2023	380,000	3.45%	36,053	416,053	452,105	1,710,000
7/1/2023	-		29,498	29,498		1,710,000
1/1/2024	390,000	3.45%	29,498	419,498	448,995	1,320,000
7/1/2024	-		22,770	22,770		1,320,000
1/1/2025	405,000	3.45%	22,770	427,770	450,540	915,000
7/1/2025	-		15,784	15,784		915,000
1/1/2026	295,000	3.45%	15,784	310,784	326,568	620,000
7/1/2026	-		10,695	10,695		620,000
1/1/2027	305,000	3.45%	10,695	315,695	326,390	315,000
7/1/2027	-		5,434	5,434		315,000
1/1/2028	315,000	3.45%	5,434	320,434	325,868	-
<b>Total</b>	<b>\$ 2,820,000</b>		<b>\$ 414,375</b>	<b>\$ 3,234,375</b>	<b>\$ 3,234,375</b>	



## 617 - Water Capital Improvement Fund

### Capital Improvements Projects Comparison:

2011 - 2018 Actual; 2019 - 2020 Budgeted



**Notes:**

(1) - 2017 - 2019 capital improvements include projects financed with funds from the SRF loan program



## 617 - Water Capital Improvement Fund

### 2020 Proposed Budget

	12/31/2017 Actual	12/31/2018 Actual	2019 Revised Budget	2020 Proposed Budget
<b>Receipts</b>				
Transfers-In from Water Operating Fund	\$ 1,250,000	\$ 4,264,741	\$ 4,090,000	\$ 4,795,000
Miscellaneous	-	-	-	-
<b>Total Operating Receipts</b>	<b>\$ 1,250,000</b>	<b>\$ 4,264,741</b>	<b>\$ 4,090,000</b>	<b>\$ 4,795,000</b>
<b>Disbursements</b>				
PILOT	\$ 427,696	\$ 1,006,349	\$ 1,072,500	\$ 1,072,500
Available for Capital Projects	-	-	5,697,574	3,722,500
Other	-	400,622	-	-
<b>Total Operating Disbursements</b>	<b>\$ 427,696</b>	<b>\$ 1,406,971</b>	<b>\$ 6,770,074</b>	<b>\$ 4,795,000</b>
<b>Change in Cash Position - Net Receipts</b>	<b>\$ 822,304</b>	<b>\$ 2,857,770</b>	<b>\$ (2,680,074)</b>	<b>\$ -</b>
<b>Beginning Cash Position</b>	<b>-</b>	<b>822,304</b>	<b>3,680,074</b>	<b>1,000,000</b>
<b>Ending Cash Position</b>	<b>\$ 822,304</b>	<b>\$ 3,680,074</b>	<b>\$ 1,000,000</b>	<b>\$ 1,000,000</b>





## 617 - Water Capital Improvement Fund

### 2020 Capital Improvement Project Plan

Self-Funded Capital Projects	Estimate
Brookhaven Water Mains	\$ 3,421,300
Fort Harrison State Park Water Main Projects	40,000
New Meters/Pit Lid Replacement Project	295,000
Vehicle Replacements	264,500
<b>Total</b>	<b>\$ 4,020,800</b>

**Notes:**

(1) - 2017 - 2019 capital improvements include projects financed with funds from the SRF loan program





UTILITIES

MUNICIPAL  
**SEWAGE WORKS**  
UTILITY

# City of Lawrence - Municipal Sewage Works Utility

## 606 - Operating Fund

### 2020 Proposed Budget

	12/31/2017 Actual	12/31/2018 Actual	2019 Revised Budget	2020 Proposed Budget
<b>Operating Receipts</b>				
Residential Flat Rate Sales	\$ 4,320,946	\$ 4,398,907	\$ 4,358,104	\$ 4,456,777
Commercial Metered Sales	2,806,690	2,924,649	2,779,872	2,713,027
Residential Metered Sales	701,163	731,102	787,483	799,165
Penalties	244,647	231,930	230,389	227,948
Miscellaneous Receipts	39,640	49,415	58,150	22,807
<b>Total Operating Receipts</b>	<b>\$ 8,113,087</b>	<b>\$ 8,336,004</b>	<b>\$ 8,213,998</b>	<b>\$ 8,219,724</b>
<b>Operating Disbursements</b>				
Salaries and Benefits	\$ 1,248,160	\$ 1,332,893	\$ 1,515,750	\$ 1,549,337
Treatment Expense	1,838,952	2,041,639	2,078,000	2,777,000
Professional and Contractual Services	334,642	174,347	304,838	313,000
Materials and Supplies	136,609	197,813	116,700	112,100
Transportation Expense	44,378	54,908	70,510	58,200
Insurance Expense	88,112	72,515	96,945	87,500
Rental of Equipment	6,784	7,614	9,100	10,000
Purchased Power	94,421	108,317	97,500	124,000
Contractual Payment to City <sup>1</sup>	2,035,959	-	-	-
Miscellaneous Expense	646,347	658,260	804,771	724,254
<b>Total Operating Disbursements</b>	<b>\$ 6,474,363</b>	<b>\$ 4,648,307</b>	<b>\$ 5,094,114</b>	<b>\$ 5,755,391</b>
<b>Net Operating Receipts/(Disbursements)</b>	<b>\$ 1,638,723</b>	<b>\$ 3,687,697</b>	<b>\$ 3,119,884</b>	<b>\$ 2,464,333</b>
<b>Non-Operating Receipts</b>				
EDU Fees	\$ 141,750	\$ 196,500	\$ 238,108	\$ 125,000
Loan Repayment from Water Utility <sup>2</sup>	624,741	875,259	-	-
Other Receipts	2,015	5,968	4,772	-
<b>Total Non-Operating Receipts</b>	<b>\$ 768,506</b>	<b>\$ 1,077,727</b>	<b>\$ 242,880</b>	<b>\$ 125,000</b>
<b>Non-Operating Disbursements</b>				
Transfers-Out	\$ 2,776,741	\$ 5,531,002	\$ 773,126	\$ 535,407
Transfer to Capital Improvement Fund	-	-	2,565,250	2,050,000
Loan to Water Utility <sup>2</sup>	(52,976)	4,751	-	-
Interest Expense	(105,000)	-	-	-
Principal Payment	206,791	208,903	-	-
Capital Leases	(102)	(1,796)	49,206	-
Other	-	458,933	-	-
<b>Total Non-Operating Disbursements</b>	<b>\$ 2,825,452</b>	<b>\$ 6,201,793</b>	<b>\$ 3,387,582</b>	<b>\$ 2,585,407</b>
<b>Net Receipts</b>	<b>\$ (418,224)</b>	<b>\$ (1,436,370)</b>	<b>\$ (24,818)</b>	<b>\$ 3,926</b>
<b>Change in Cash Position - Net Receipts</b>	<b>\$ (418,224)</b>	<b>\$ (1,436,370)</b>	<b>\$ (24,818)</b>	<b>\$ 3,926</b>
<b>Beginning Cash Position</b>	<b>2,879,412</b>	<b>2,461,188</b>	<b>1,024,818</b>	<b>1,000,000</b>
<b>Ending Cash Position</b>	<b>\$ 2,461,188</b>	<b>\$ 1,024,818</b>	<b>\$ 1,000,000</b>	<b>\$ 1,003,926</b>





## Notes to Financial Statements

### 2020 Proposed Budget

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**Notes:**

(1) - Contractual payment to City paid from Sewer Operating Fund through 2017. Payment is now made out of Fund 618 - Sewer Capital Improvement Fund.

(2) - Sewer Operating Fund excludes proceeds from a temporary loan made to the Water Operating Fund in 2016. Original loan amount was \$1,500,000. Loan was repaid in full in March 2018.

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## 607 - Sewer Bond and Interest Fund

### 2020 Proposed Budget

	FY 2020
<b>Receipts</b>	
Transfer from Operating Fund	\$ 535,407
Misc.	-
<b>Total Revenue</b>	<b>\$ 535,407</b>
<b>Disbursements</b>	
Series 2009A	\$ 191,118
Series 2009B	107,711
Series 2009C	18,382
Series 20015	218,196
<b>Total Expenses</b>	<b>\$ 535,407</b>
<b>Change in Cash Position - Net Receipts</b>	<b>\$ -</b>
<b><u>Beginning Cash Position</u></b>	<b>-</b>
<b>Ending Cash Position</b>	<b>\$ -</b>





## 607 - Sewer Bond and Interest Fund

### Series 2009A - Amortization Schedule

Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2020	-		8,273	8,273		1,818,137
1/1/2021	174,572	0.91%	8,273	182,845	191,118	1,643,565
7/1/2021	-		7,478	7,478		1,643,565
1/1/2022	176,142	0.91%	7,478	183,620	191,098	1,467,423
7/1/2022	-		6,677	6,677		1,467,423
1/1/2023	177,727	0.91%	6,677	184,404	191,081	1,289,696
7/1/2023	-		5,868	5,868		1,289,696
1/1/2024	179,327	0.91%	5,868	185,195	191,063	1,110,369
7/1/2024	-		5,052	5,052		1,110,369
1/1/2025	180,942	0.91%	5,052	185,994	191,046	929,427
7/1/2025	-		4,229	4,229		929,427
1/1/2026	182,569	0.91%	4,229	186,798	191,027	746,858
7/1/2026	-		3,398	3,398		746,858
1/1/2027	184,213	0.91%	3,398	187,611	191,009	562,645
7/1/2027	-		2,560	2,560		562,645
1/1/2028	185,871	0.91%	2,560	188,431	190,991	376,774
7/1/2028	-		1,714	1,714		376,774
1/1/2029	187,543	0.91%	1,714	189,257	190,971	189,231
7/1/2029	-		861	861		189,231
1/1/2030	189,231	0.91%	861	190,092	190,953	-
<b>Total</b>	<b>\$ 1,818,137</b>		<b>\$ 92,220</b>	<b>\$ 1,910,357</b>	<b>\$ 1,910,357</b>	



## 607 - Sewer Bond and Interest Fund

### Series 2009B - Amortization Schedule

Date	Principal	Interest	Period Total	FY Total	Remaining Balance
7/1/2020	-	53,856	53,856		1,881,237
1/1/2021	-	53,856	53,856	107,711	1,881,237
7/1/2021	-	53,856	53,856		1,881,237
1/1/2022	-	53,856	53,856	107,711	1,881,237
7/1/2022	-	53,856	53,856		1,881,237
1/1/2023	81,237	53,856	135,093	188,948	1,800,000
7/1/2023	-	51,658	51,658		1,800,000
1/1/2024	215,000	51,658	266,658	318,316	1,585,000
7/1/2024	-	45,789	45,789		1,585,000
1/1/2025	230,000	45,789	275,789	321,578	1,355,000
7/1/2025	-	39,395	39,395		1,355,000
1/1/2026	240,000	39,395	279,395	318,790	1,115,000
7/1/2026	-	32,603	32,603		1,115,000
1/1/2027	255,000	32,603	287,603	320,206	860,000
7/1/2027	-	25,246	25,246		860,000
1/1/2028	270,000	25,246	295,246	320,492	590,000
7/1/2028	-	17,376	17,376		590,000
1/1/2029	285,000	17,376	302,376	319,752	305,000
7/1/2029	-	8,982	8,982		305,000
1/1/2030	305,000	8,982	313,982	322,964	-
<b>Total</b>	<b>\$ 1,881,237</b>	<b>\$ 765,232</b>	<b>\$ 2,646,469</b>	<b>\$ 2,646,469</b>	





## 607 - Sewer Bond and Interest Fund

### Series 2009C - Amortization Schedule

Date	Principal	Interest	Period Total	FY Total	Remaining Balance
7/1/2020	-	5,589	5,589		157,205
1/1/2021	7,205	5,589	12,793	18,382	150,000
7/1/2021	-	5,333	5,333		150,000
1/1/2022	35,000	5,333	40,333	45,666	115,000
7/1/2022	-	4,088	4,088		115,000
1/1/2023	35,000	4,088	39,088	43,176	80,000
7/1/2023	-	2,844	2,844		80,000
1/1/2024	40,000	2,844	42,844	45,688	40,000
7/1/2024	-	1,422	1,422		40,000
1/1/2025	40,000	1,422	41,422	42,844	-
<b>Total</b>	<b>\$ 157,205</b>	<b>\$ 38,551</b>	<b>\$ 195,755</b>	<b>\$ 195,755</b>	





## 607 - Sewer Bond and Interest Fund

### Series 2015 - Amortization Schedule

Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2020	-		24,098	24,098		1,530,000
1/1/2021	170,000	3.15%	24,098	194,098	218,196	1,360,000
7/1/2021	-		21,420	21,420		1,360,000
1/1/2022	175,000	3.15%	21,420	196,420	217,840	1,185,000
7/1/2022	-		18,664	18,664		1,185,000
1/1/2023	180,000	3.15%	18,664	198,664	217,328	1,005,000
7/1/2023	-		15,829	15,829		1,005,000
1/1/2024	190,000	3.15%	15,829	205,829	221,658	815,000
7/1/2024	-		12,836	12,836		815,000
1/1/2025	195,000	3.15%	12,836	207,836	220,672	620,000
7/1/2025	-		9,765	9,765		620,000
1/1/2026	200,000	3.15%	9,765	209,765	219,530	420,000
7/1/2026	-		6,615	6,615		420,000
1/1/2027	205,000	3.15%	6,615	211,615	218,230	215,000
7/1/2027	-		3,386	3,386		215,000
1/1/2028	215,000	3.15%	3,386	218,386	221,772	-
<b>Total</b>	<b>\$ 1,530,000</b>		<b>\$ 225,226</b>	<b>\$ 1,755,226</b>	<b>\$ 1,755,226</b>	



## 618 - Sewer Capital Improvement Fund

### 2020 Proposed Budget

	12/31/2017 Actual	12/31/2018 Actual	2019 Revised Budget	2020 Proposed Budget
<b>Receipts</b>				
Transfers-In from Sewer Operating Fund	\$ 2,000,000	\$ 4,750,000	\$ 2,407,350	\$ 2,050,000
Miscellaneous	-	-	954,119	-
<b>Total Operating Receipts</b>	<b>\$ 2,000,000</b>	<b>\$ 4,750,000</b>	<b>\$ 3,361,469</b>	<b>\$ 2,050,000</b>
<b>Disbursements</b>				
Contractual Payment to City	\$ -	\$ 2,035,959	\$ 2,035,959	\$ 2,035,959
Available for Capital Projects	-	-	-	3,013,702
Other	300,949	1,083,940	1,000,000	-
<b>Total Operating Disbursements</b>	<b>\$ 300,949</b>	<b>\$ 3,119,900</b>	<b>\$ 3,035,959</b>	<b>\$ 5,049,661</b>
<b>Change in Cash Position - Net Receipts</b>	<b>\$ 1,699,051</b>	<b>\$ 1,630,100</b>	<b>\$ 325,510</b>	<b>\$ (2,999,661)</b>
<b>Beginning Cash Position</b>	<b>95,000</b>	<b>1,794,051</b>	<b>3,424,151</b>	<b>3,749,661</b>
<b>Ending Cash Position</b>	<b>\$ 1,794,051</b>	<b>\$ 3,424,151</b>	<b>\$ 3,749,661</b>	<b>\$ 750,000</b>





# 618 - Sewer Capital Improvement Fund

## 2020 Capital Improvement Project Plan

Self-Funded Capital Projects	Estimate
Elmhurst LS Basin - SWR Main CIPP/MH Rehab	\$ 1,200,500
2020 Sewer Main and MH Rehab Project	2,000,000
<b>Total</b>	<b>\$ 3,200,500</b>







UTILITIES

TAKING THE NEXT  
**STEP FORWARD**

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