

Mayor Steve Collier
City Controller Jason C. Fenwick
Utilities Superintendent Scott Salsbery



2018

CITY OF LAWRENCE UTILITIES
PROPOSED BUDGET

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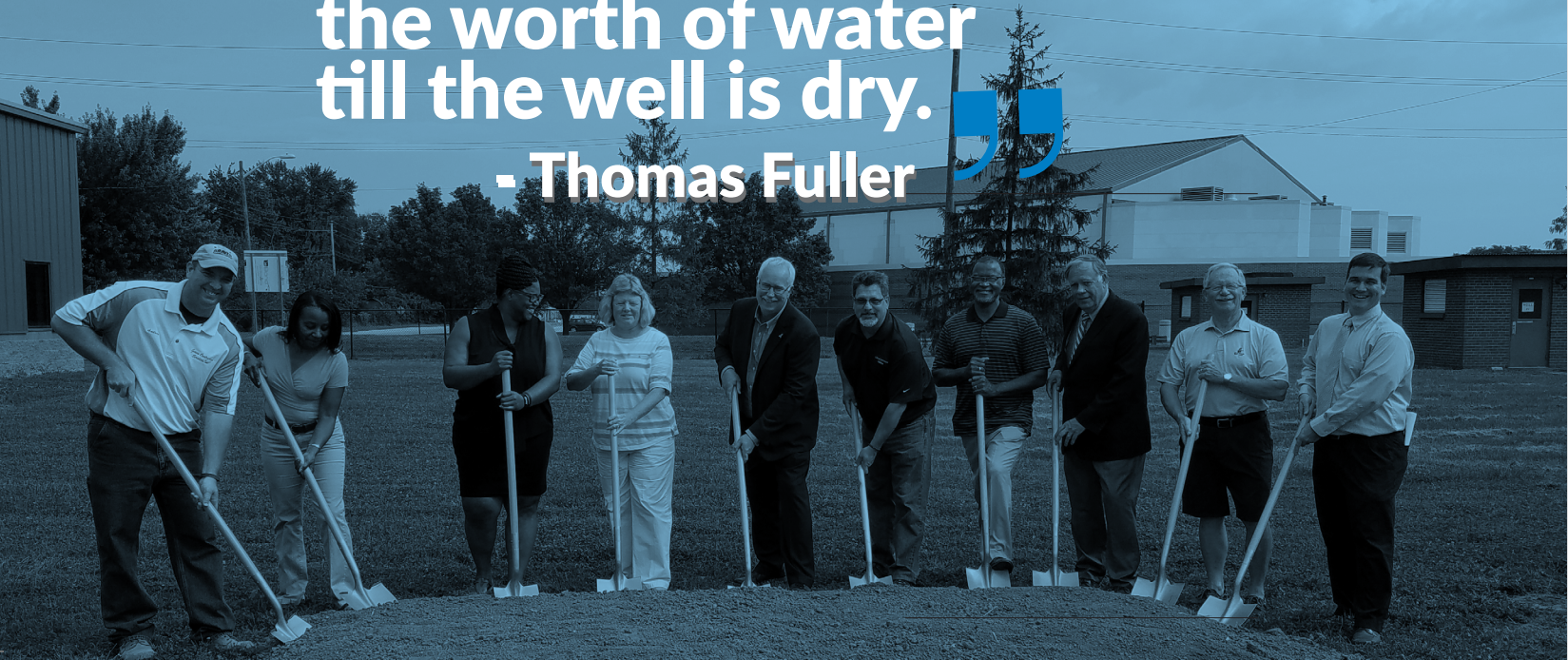
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“ We never know
the worth of water
till the well is dry.”

- Thomas Fuller





Honorable Mayor Steven K. Collier Members of the Lawrence Utility Services Board

This evening our City Controller and Utility Chief Financial Officer, Mr. Jason C. Fenwick, will present the 2018 Water and Sanitary Sewer Utility budgets. It has been a pleasure working with Jason in preparing these budgets, which for many years were being done with little or no operational personnel involvement at all. Starting with the 2017 budget process, Utility managers were involved from the start and were tasked with analyzing historic costs and revenue data to come up with reasonable budgets for their part of the operations and capital budgets. What has made this possible is the extensive work that the City Controller's Office has accomplished in straightening out the Utility's books so that Utility managers have accurate and reliable data to work with. 2016 was a pretty lean year for capital projects, and 2017 improved somewhat with the Water Utility being able to secure the low-interest loan from the Indiana Finance Authority to start the Phase I water projects. In 2018 we will see even more improvements being made to our water and sanitary sewer systems. We are truly well on the way to fiscal soundness and to being in the position we need to be in to operate and maintain the utilities properly.

Our CFO and his staff have been outstanding with regard to providing guidance, support and input as we sharpen our budgeting skills and we are confident that the budget we are presenting is complete and fiscally sound. Because our financial condition has improved dramatically due to solid and sound financial management, the 2017 rate adjustment and recent water utility bond rating upgrade, we are now focused on improving operations and getting the water and sewer systems fixed. There is more funding available for operational programs such as large meter testing, meter replacements, water hydrant, valve and meter pit replacements and installations, manhole improvements, sewer main repairs and improvements to our sewage lift stations and grinder pump installations. Our capital improvements budgets are robust and getting better over the next couple years and we will also be making vehicle purchases to replace work out vehicles and important equipment such as Sewer Cleaning Trucks (aka "Vactors"), and other heavy equipment.

In short, things are looking up for the Utility operations in general and we expect to see even more improvement in the quality, reliability and adequacy of the City's water and sanitary sewer services to its residents and businesses.

Sincerely,

Scott Salsbery

Utilities Superintendent



Jason C. Fenwick

City Controller

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

I am pleased to present the Fiscal Year (“FY”) 2018 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.

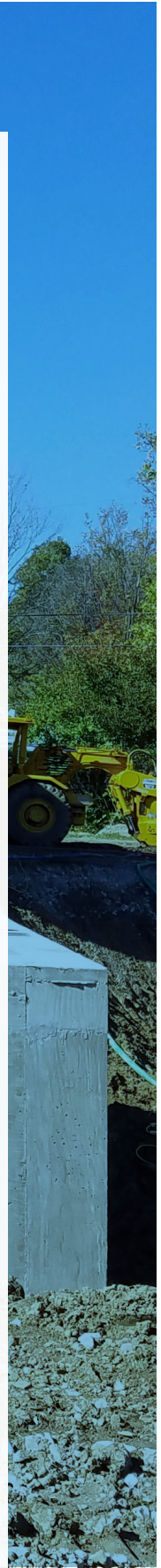
This budget signifies the return to solid financial health of the Water Works Utility and begins funding a robust capital improvement program. The budget will fund the minimum 60-day operating reserve of approximately \$730,000 for the Water Works Utility and provide for a transfer of over \$3 million to the Water Capital Improvement Fund. With the adoption of the 2017 bond ordinance, the Water Works Utility will make a payment-in-lieu-of-taxes (“PILOT”) to the City. The PILOT will be paid from the Capital Improvement Fund, along with the full repayment of the loan to the Sewage Works Utility in the amount of \$1.5 million. We expect to fund nearly \$900,000 in capital improvements in 2018, which is the largest amount in nearly five years for the Water Works Utility. We expect to fund in excess of \$2 million in capital improvements every year, beginning in 2019. With the recent bond rating upgrade to investment grade from Standard & Poor’s (BBB with positive outlook), the Water Works Utility will soon refund its existing bonds at a substantial savings.

The Sewage Works Utility will continue with its capital improvement plan, including EPA ordered work, with a capital improvement budget in excess of \$1.5 million. Major projects planned include the Lift Station 19 rehabilitation project and manhole repairs and replacements. Both utilities will begin a sorely needed vehicle replacement program in 2018.

We are taking the next step with this fiscally responsible budget to maintaining the Utilities’ financial health, and look forward to working with the Utility Service Board as you consider this recommended budget.

Regards,

Jason Fenwick
City Controller



A photograph of industrial water utility equipment, including large pumps and control panels, with a blue overlay. A caution sign is visible in the background.

MUNICIPAL WATER WORKS UTILITY

CAUTION
NON-POTABLE
WATER
DO NOT DRINK

601- Operating Fund	12/31/2015 Actual	12/31/2016 Actual	2017 Revised Budget	2018 Proposed Budget
Operating Receipts				
Residential Metered Sales	\$ 3,533,118	\$ 3,870,978	\$ 3,700,000	\$ 6,161,774
Commercial Metered Sales	1,473,292	1,702,792	1,580,000	2,461,331
Private Fire Protection	215,806	259,817	240,000	434,857
Hydrant Fees	117,683	143,648	131,000	242,069
Penalties	116,484	158,186	125,100	158,100
New Meters	40,781	54,528	40,000	40,000
Miscellaneous	13,693	25,794	15,000	19,000
Total Operating Receipts	\$ 5,510,858	\$ 6,215,743	\$ 5,831,000	\$ 9,517,131
Operating Disbursements				
Salaries and Benefits	\$ 1,798,919	\$ 1,637,296	\$ 1,698,937	\$ 1,749,897
Professional and Contractual Services	360,302	585,859	744,484	649,850
Material and Supplies	525,971	384,783	473,905	416,650
Transportation Expense	76,940	84,269	111,774	107,950
Insurance Expense	60,013	70,156	74,524	90,000
Chemicals	117,992	91,150	128,008	115,000
Rental of Equipment	4,780	3,947	14,812	5,000
Purchased Power	255,296	310,917	286,500	320,000
Miscellaneous Expense	215,013	398,520	663,6379	941,581
Contractual Payment to City	1,324,675	1,357,306	1,107,306	-
Total Operating Disbursements	\$ 4,739,902	\$ 4,924,204	\$ 5,303,887	\$ 4,395,928
Net Operating Receipts/(Disbursements)	\$ 770,955	\$ 1,291,538	\$ 527,113	\$ 5,121,203
Net Operating Margin	14.0%	20.8%	9.0%	53.8%
Non-Operating Receipts				
EDU Fees	\$ 156,810	\$ 137,850	\$ 120,000	\$ 120,000
Loan Proceeds from Sewer Utility	-	1,500,000	-	-
Other Receipts	455,862	305,365	124,500	117,500
Total Non-Operating Receipts	\$ 612,672	\$ 1,943,215	\$ 244,500	\$ 237,500
Non-Operating Disbursements				
Transfers to Water Bond and Interest Fund	\$ -	\$ 1,612,418	\$ 1,231,566	\$ 1,402,712
Transfers to Water Debt Service Reserve Fund	-	-	-	104,136
Principal Payment	580,000	-	-	-
Interest Expense	745,015	85,631	40,114	-
Capital Leases	159,383	165,715	251,672	279,336
Other	356,779	168,634	-	-

601 Operating Fund

	12/31/2015 Actual	12/31/2016 Actual	2017 Revised Budget	2018 Proposed Budget
Other Transfers-Out	-	-	-	
Transfers to Water Capital Improvement Fund	-	-	-	3,500,000
Total Non-Operating Disbursements	\$ 1,841,176	\$ 2,032,397	\$ 1,523,352	\$ 5,286,184
Change in Cash Position - Net Receipts	\$ (457,549)	\$ 1,202,356	\$ (751,739)	\$ 72,519
Beginning Cash Position	(637,848)	(1,095,397)	106,959	661,510
Ending Cash Position	\$ (1,095,397)	\$ 106,959	\$ (644,780)	\$ 734,029





		FY 2018
Receipts		
Transfer from Operating Fund		\$ 1,402,712
Misc.		-
Total Receipts		\$ 1,402,712
Disbursements		
Series 2007A		\$ 286,000
Series 2007B		370,606
Series 2009A		439,814
Series 2009B		136,192
SRF Series 2017		170,100
Total Expenses		\$ 1,402,712
Change in Cash Position - Net Receipts		\$ -
Beginning Cash Position		-
Ending Cash Position		\$ -



Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2017	\$ -		\$ 59,113	\$ 59,113		\$ 2,390,000
1/1/2018	170,000	4.00%	59,113	229,113	288,226	2,200,000
7/1/2018	-		55,500	55,500		2,200,000
1/1/2019	175,000	5.00%	55,500	230,500	286,000	2,045,000
7/1/2019	-		51,125	51,125		2,045,000
1/1/2020	185,000	5.00%	51,125	236,125	287,250	1,860,000
7/1/2020	-		46,500	46,500		1,860,000
1/1/2021	195,000	5.00%	46,500	241,500	288,000	1,665,000
7/1/2021	-		41,625	41,625		1,665,000
1/1/2022	205,000	5.00%	41,625	246,625	288,250	1,460,000
7/1/2022	-		36,500	36,500		1,460,000
1/1/2023	215,000	5.00%	36,500	251,500	288,000	1,245,000
7/1/2023	-		31,125	31,125		1,245,000
1/1/2024	225,000	5.00%	31,125	256,125	287,250	1,020,000
7/1/2024	-		25,500	25,500		1,020,000
1/1/2025	235,000	5.00%	25,500	260,500	286,000	785,000
7/1/2025	-		19,625	19,625		785,000
1/1/2026	250,000	5.00%	19,625	269,625	289,250	535,000
7/1/2026	-		13,375	13,375		535,000
1/1/2027	260,000	5.00%	13,375	273,375	286,750	275,000
7/1/2027	-		6,875	6,875		275,000
1/1/2028	275,000	5.00%	6,875	281,875	288,750	-
Total	\$ 2,390,000		\$ 773,726	\$ 3,163,726	\$ 3,163,726	



Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2017	\$ -		\$ 98,053	\$ 98,053		\$ 2,780,000
1/1/2018	175,000	6.00%	98,053	273,053	371,106	2,605,000
7/1/2018	-		92,803	92,803		2,605,000
1/1/2019	185,000	7.00%	92,803	277,803	370,606	2,420,000
7/1/2019	-		86,213	86,213		2,420,000
1/1/2020	200,000	7.00%	86,213	286,213	372,426	2,220,000
7/1/2020	-		79,088	79,088		2,220,000
1/1/2021	215,000	7.00%	79,088	294,088	373,176	2,005,000
7/1/2021	-		71,428	71,428		2,005,000
1/1/2022	230,000	7.00%	71,428	301,428	372,856	1,775,000
7/1/2022	-		63,234	63,234		1,775,000
1/1/2023	245,000	7.00%	63,234	308,234	371,468	1,530,000
7/1/2023	-		54,506	54,506		1,530,000
1/1/2024	265,000	7.00%	54,506	319,506	374,012	1,265,000
7/1/2024	-		45,066	45,066		1,265,000
1/1/2025	285,000	7.00%	45,066	330,066	375,132	980,000
7/1/2025	-		34,913	34,913		980,000
1/1/2026	305,000	7.00%	34,913	339,913	374,826	675,000
7/1/2026	-		24,047	24,047		675,000
1/1/2027	325,000	7.00%	24,047	349,047	373,094	350,000
7/1/2027	-		12,469	12,469		350,000
1/1/2028	350,000	7.00%	12,469	362,469	374,938	-
Total	\$ 2,780,000		\$ 1,323,640	\$ 4,103,640	\$ 4,103,640	



Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2017	\$ -		\$ 110,396	\$ 110,396		\$ 3,980,000
1/1/2018	220,000	4.99%	110,396	330,396	440,792	3,760,000
7/1/2018	-		104,907	104,907		3,760,000
1/1/2019	230,000	5.11%	104,907	334,907	439,814	3,530,000
7/1/2019	-		99,031	99,031		3,530,000
1/1/2020	245,000	5.21%	99,031	344,031	443,062	3,285,000
7/1/2020	-		92,648	92,648		3,285,000
1/1/2021	255,000	5.26%	92,648	347,648	440,296	3,030,000
7/1/2021	-		85,942	85,942		3,030,000
1/1/2022	270,000	5.34%	85,942	355,942	441,884	2,760,000
7/1/2022	-		78,733	78,733		2,760,000
1/1/2023	285,000	5.41%	78,733	363,733	442,466	2,475,000
7/1/2023	-		71,024	71,024		2,475,000
1/1/2024	300,000	5.46%	71,024	371,024	442,048	2,175,000
7/1/2024	-		62,834	62,834		2,175,000
1/1/2025	315,000	5.56%	62,834	377,834	440,668	1,860,000
7/1/2025	-		54,077	54,077		1,860,000
1/1/2026	330,000	5.66%	54,077	384,077	438,154	1,530,000
7/1/2026	-		44,738	44,738		1,530,000
1/1/2027	350,000	5.77%	44,738	394,738	439,476	1,180,000
7/1/2027	-		34,640	34,640		1,180,000
1/1/2028	370,000	5.83%	34,640	404,640	439,280	810,000
7/1/2028	-		23,855	23,855		810,000
1/1/2029	395,000	5.89%	23,855	418,855	442,710	415,000
7/1/2029	-		12,222	12,222		415,000
1/1/2030	415,000	5.89%	12,222	427,222	439,444	-
Total	\$3,980,000		\$ 1,750,094	\$ 5,730,094	5,730,094	



Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2017	\$ -		\$ 28,221	\$ 28,221		\$ 795,000
1/1/2018	75,000	7.00%	28,221	103,221	131,442	720,000
7/1/2018	-		25,596	25,596		720,000
1/1/2019	85,000	7.11%	25,596	110,596	136,192	635,000
7/1/2019	-		22,574	22,574		635,000
1/1/2020	90,000	7.11%	22,574	112,574	135,148	545,000
7/1/2020	-		19,375	19,375		545,000
1/1/2021	95,000	7.11%	19,375	114,375	133,750	450,000
7/1/2021	-		15,998	15,998		450,000
1/1/2022	100,000	7.11%	15,998	115,998	131,996	350,000
7/1/2022	-		12,443	12,443		350,000
1/1/2023	110,000	7.11%	12,443	122,443	134,886	240,000
7/1/2023	-		8,532	8,532		240,000
1/1/2024	115,000	7.11%	8,532	123,532	132,064	125,000
7/1/2024	-		4,444	4,444		125,000
1/1/2025	125,000	7.11%	4,444	129,444	133,888	-
Total	\$ 795,000		\$ 274,366	\$ 1,069,366	\$ 1,069,366	



Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
1/1/2018	\$ -		\$ 90,248	\$ 90,248	\$ 90,248	\$ 8,505,000
7/1/2018	-		85,050	85,050		8,505,000
1/1/2019	-		85,050	85,050	170,100	8,505,000
7/1/2019	-		85,050	85,050		8,505,000
1/1/2020	350,000	2.00%	85,050	435,050	520,100	8,155,000
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	-	2.00%	46,730	46,730		4,673,000
1/1/2030	427,000		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



Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
1/1/2032	\$ 444,000		\$ 38,110	\$ 482,110	\$ 520,220	\$ 3,367,000
7/1/2032	-		33,670	33,670		3,367,000
1/1/2033	453,000		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	-
Total	\$ 8,505,000		\$ 2,158,248	\$ 10,663,248	\$ 10,663,248	



617 Water Capital Improvement Fund

	12/31/2015 Actual	12/31/2016 Actual	2017 Revised Budget	2018 Proposed Budget
Receipts				
Transfers-In from Water Operating Fund	\$ -	\$ 377,734	-	\$ 3,500,000
Miscellaneous	-	-	-	-
Total Operating Receipts	\$ -	\$ 377,734	-	\$ 3,500,000
Disbursements				
PILOT	\$ -	-	\$ -	\$ 1,072,000
Sewer Loan Payment	-	-	-	1,500,000
Available for Capital Projects	-	-	-	927,500
Other	377,734	-	-	-
Total Operating Disbursements	\$ 377,734	\$ -	\$ -	\$ 3,500,000
Change in Cash Position - Net Receipts	\$ (377,734)	\$ 377,734	\$ -	\$ -
Beginning Cash Position	-	\$ (377,734)	-	-
Ending Cash Position	\$ (374,734)	\$ -	\$ -	\$ -

617 Capital Improvement Fund

Capital Improvement Project Plan

Estimate

In-House Projects

Well 15 Repairs	\$ 30,000
Plant Hi Service Pump Repair/Replace	13,220
Plant & Well Plumbing, Valves, Other Fittings	9,000
Dehumidifiers for Plants	6,000
Chemical Feed Pumps	10,000
Replace Lab Testing Equipment	6,000
Hydrant Work	211,000
Meter Pits	39,733
Water Main Valve Replacement/Install	132,441
Indian Lake HVAC replacement	20,000
SCADA/Mission Controls	4,500
Misc. Structural Repairs	2,500
OC Parking Lot seal and stripe	10,000
CIP - Engineering Services	107,500
Vehicle Replacements	155,500
New Laptop computers (3)	3,500
Total	\$ 760,894

Water CIP Main Projects

Franklin Road water main re-location	\$ 100,000
Total	\$ 100,000

Total	\$ 860,894
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A photograph of industrial machinery at a sewage treatment plant, overlaid with a blue semi-transparent filter. The machinery includes large cylindrical tanks, pipes, and control panels. A warning sign is visible in the background.

MUNICIPAL SEWAGE WORKS UTILITY

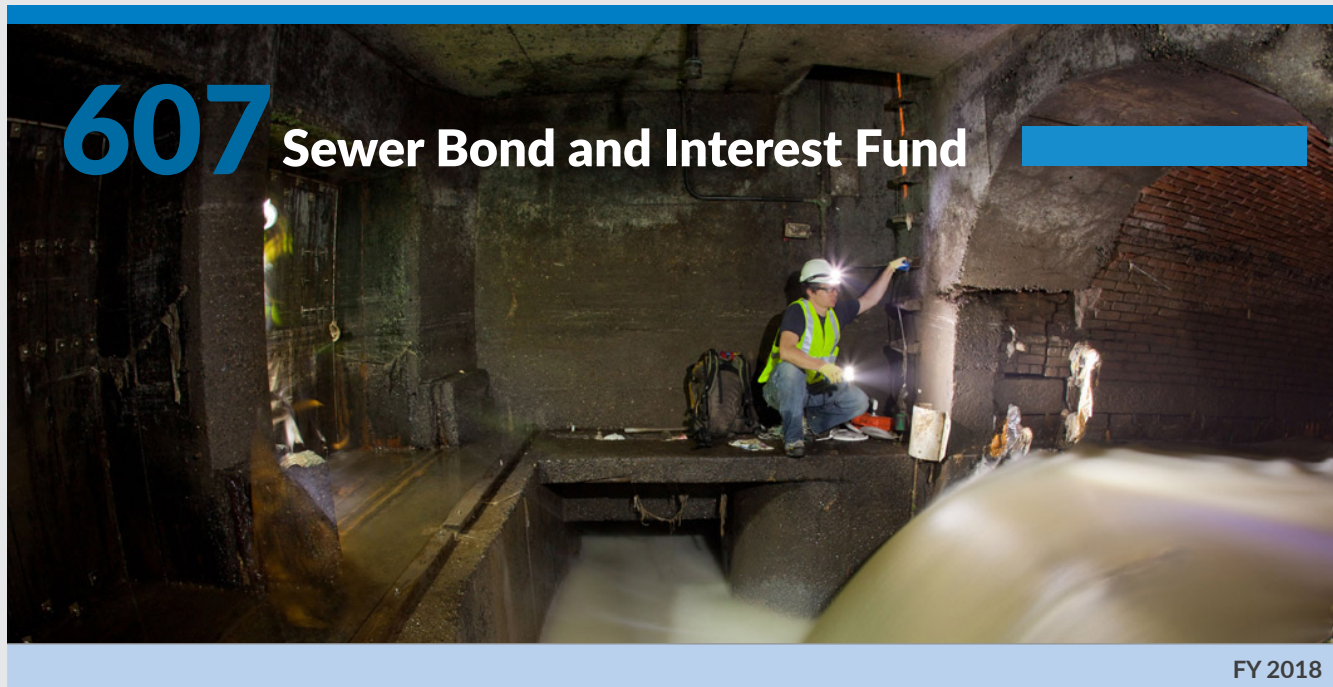
CAUTION
NON-POTABLE
WATER
DO NOT DRINK

606-Operating Fund	12/31/2015 Actual	12/31/2016 Actual	2017 Revised Budget	2018 Proposed Budget
Operating Receipts				
Residential Flat Rate Sales	\$ 4,069,879	\$ 4,467,356	\$ 4,250,000	\$ 4,250,000
Commercial Metered Sales	2,680,899	3,113,624	2,875,000	2,850,000
Residential Metered Sales	659,986	775,852	720,000	750,000
Penalties	231,762	202,960	210,000	220,000
Miscellaneous Receipts	41,818	45,280	42,100	33,500
Total Operating Receipts	\$ 7,684,344	\$ 8,605,072	\$ 8,097,100	\$ 8,103,500
Operating Disbursements				
Salaries and Benefits	\$ 1,470,706	\$ 1,334,225	\$ 1,288,373	\$ 1,433,416
Treatment Expense	1,972,910	2,308,890	2,000,000	1,993,218
Professional and Contractual Services	1,757,026	943,970	905,507	566,525
Materials and Supplies	321,139	237,642	304,529	211,650
Transportation Expense	93,629	87,406	99,936	72,550
Insurance Expense	60,013	70,156	73,130	90,000
Rental of Equipment	4,701	3,947	11,812	5,000
Purchased Power	105,507	100,751	111,500	124,192
Contractual Payment to City	1,854,545	2,035,959	2,035,959	-
Miscellaneous Expense	146,750	296,614	681,639	842,548
Total Operating Disbursements	\$ 7,786,926	\$ 7,419,560	\$ 7,512,385	\$ 5,339,099
Net Operating Receipts/(Disbursements)	\$ (102,582)	\$ 1,185,512	\$ 584,715	\$ 2,764,401
Non-Operating Receipts				
EDU Fees	\$ 146,160	\$ 131,250	\$ 69,750	\$ 120,000
Loan Repayment from Water Utility	-	-	-	1,500,000
Other Receipts	13,797	30,323	1,925	3,000
Total Non-Operating Receipts	\$ 159,957	\$ 161,573	\$ 71,675	\$ 1,623,000
Non-Operating Disbursements				
Transfers-Out	\$ -	\$ 1,472,897	\$ 386,819	\$ 779,003
Transfers to Capital Improvement Fund	-	-	2,395,225	3,835,959
Loan to Water Utility	-	1,500,000	-	-
Interest Expense	340,841	14,300	(62,255)	-
Principal Payment	275,000	-	(105,000)	-
Capital Leases	208,318	202,376	7,548	245,652
Accounts Payable	(607)	423	727	-
Other	70,213	-	-	-
Total Non-Operating Disbursements	\$ 893,765	\$ 3,189,997	\$ 2,623,064	\$ 4,860,614
Net Receipts	\$ (836,390)	\$ (1,842,911)	\$ (1,966,674)	\$ (473,213)

606 Operating Fund

	12/31/2015 Actual	12/31/2016 Actual	2017 Revised Budget	2018 Proposed Budget
Change in Cash Position - Net Receipts	\$ (836,390)	\$ (1,842,911)	\$ (1,966,674)	\$ (473,213)
Beginning Cash Position	5,558,713	4,722,323	2,879,412	1,750,000
Ending Cash Position	\$ 4,722,323	\$ 2,879,412	\$ 912,738	\$ 1,276,787





FY 2018

Receipts	
Transfer from Operating Fund	\$ 779,003
Misc.	-
Total Revenue	\$ 779,003
Disbursements	
Series 2009A	\$ 191,151
Series 2009B	322,356
Series 2009C	47,064
Series 2015	218,432
Total Expenses	\$ 779,003
Change in Cash Position - Net Receipts	\$ -
Beginning Cash Position	-
Ending Cash Position	\$ -



607 Sewer Bond and Interest Fund
 Series 2009A - Amortization Schedule

Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2017	\$ -		\$ 10,613	\$ 10,613		\$ 2,332,564
1/1/2018	169,942	0.91%	10,613	180,555	191,168	2,162,622
7/1/2018	-		9,840	9,840		2,162,622
1/1/2019	171,471	0.91%	9,840	181,311	191,151	1,991,151
7/1/2019	-		9,060	9,060		1,991,151
1/1/2020	173,014	0.91%	9,060	182,074	191,134	1,818,137
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	184,213	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	-
Total	\$ 2,332,564		\$ 151,246	\$ 2,483,810	\$ 2,483,810	



607 Sewer Bond and Interest Fund

Series 2009B - Amortization Schedule

Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2017	\$ -		\$ 80,170	\$ 80,170		\$ 2,890,000
1/1/2018	160,000	4.99%	80,170	240,170	320,340	2,730,000
7/1/2018	-		76,178	76,178		2,730,000
1/1/2019	170,000	5.11%	76,178	246,178	322,356	2,560,000
7/1/2019	-		71,834	71,834		2,560,000
1/1/2020	175,000	5.21%	71,834	246,834	318,668	2,385,000
7/1/2020	-		67,276	67,276		2,385,000
1/1/2021	185,000	5.26%	67,276	252,276	319,552	2,200,000
7/1/2021	-		62,410	62,410		2,200,000
1/1/2022	195,000	5.34%	62,410	257,410	319,820	2,005,000
7/1/2022	-		57,204	57,204		2,005,000
1/1/2023	205,000	5.41%	57,204	262,204	319,408	1,800,000
7/1/2023	-		51,658	51,658		1,800,000
1/1/2024	215,000	5.46%	51,658	266,658	318,316	1,585,000
7/1/2024	-		45,789	45,789		1,585,000
1/1/2025	230,000	5.56%	45,789	275,789	321,578	1,355,000
7/1/2025	-		39,395	39,395		1,355,000
1/1/2026	240,000	5.66%	39,395	279,395	318,790	1,115,000
7/1/2026	-		32,603	32,603		1,115,000
1/1/2027	255,000	5.77%	32,603	287,603	320,206	860,000
7/1/2027	-		25,246	25,246		860,000
1/1/2028	270,000	5.83%	25,246	295,246	320,492	590,000
7/1/2028	-		17,376	17,376		590,000
1/1/2029	285,000	5.89%	17,376	302,376	319,752	305,000
7/1/2029	-		8,982	8,982		305,000
1/1/2030	305,000	5.89%	8,982	313,982	322,964	-
Total	\$ 2,890,000		\$ 1,272,242	\$ 4,162,242	\$ 4,162,242	



607 Sewer Bond and Interest Fund
 Series 2009C - Amortization Schedule

Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2017	\$ -		\$ 9,407	\$ 9,407		\$ 265,000
1/1/2018	25,000	7.00%	9,407	34,407	43,814	240,000
7/1/2018	-		8,532	8,532		240,000
1/1/2019	30,000	7.11%	8,532	38,532	47,064	210,000
7/1/2019	-		7,466	7,466		210,000
1/1/2020	30,000	7.11%	7,466	37,466	44,932	180,000
7/1/2020	-		6,399	6,399		180,000
1/1/2021	30,000	7.11%	6,399	36,399	42,798	150,000
7/1/2021	-		5,333	5,333		150,000
1/1/2022	35,000	7.11%	5,333	40,333	45,666	115,000
7/1/2022	-		4,088	4,088		115,000
1/1/2023	35,000	7.11%	4,088	39,088	43,176	80,000
7/1/2023	-		2,844	2,844		80,000
1/1/2024	40,000	7.11%	2,844	42,844	45,688	40,000
7/1/2024	-		1,422	1,422		40,000
1/1/2025	40,000	7.11%	1,422	41,422	42,844	-
Total	\$ 265,000		\$ 90,982	\$ 355,982	\$ 355,982	



607 Sewer Bond and Interest Fund

Series 2015 - Amortization Schedule

Date	Principal	Interest Rate	Interest	Period Total	FY Total	Remaining Balance
7/1/2017	\$ -	-	\$ 31,658	\$ 31,658		\$ 2,010,000
1/1/2018	155,000	3.15%	31,658	186,658	218,316	1,855,000
7/1/2018	-		\$ 31,658	29,216		1,855,000
1/1/2019	160,000	3.15%	\$ 31,658	189,216	218,432	1,695,000
7/1/2019	-		26,696	26,696		1,695,000
1/1/2020	165,000	3.15%	26,696	191,696	218,392	1,530,000
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	-
Total	\$ 2,010,000		\$ 400,366	\$ 2,410,366	\$ 2,410,366	



618 Sewer Capital Improvement Fund

	12/31/2015 Actual	12/31/2016 Actual	2017 Revised Budget	2018 Proposed Budget
Receipts				
Transfers-In from Sewer Operating Fund	\$ -	\$ 438,230	\$ 2,000,000	\$ 3,835,959
Miscellaneous	-	-	-	-
Total Operating Receipts	\$ -	\$ 438,230	\$ 2,000,000	\$ 3,835,959
Disbursements				
Contractual Payment to City	\$ -	-	\$ -	\$ 2,035,959
Available for Capital Projects	-	-	2,095,000	1,800,000
Other	343,230	-	-	-
Total Operating Disbursements	\$ 343,230	\$ -	\$ 2,095,000	\$ 3,835,959
Change in Cash Position - Net Receipts	\$ (343,230)	\$ 438,230	\$ (95,000)	\$ -
Beginning Cash Position	-	\$ (343,230)	95,000	-
Ending Cash Position	\$ (343,230)	\$ 95,000	\$ -	\$ -

618 Sewer Bond and Interest Fund



	Estimate
In-House Projects	
Engineering Services	\$ 250,000
Vehicle Replacements	181,500
In-House Manhole Repair/Replace	100,626
Grinder Pumps	13,540
Lift Station Pump Replacements	31,540
Mission Monitor Replace/Upgrade	2,800
Total	\$ 580,148
EPA Projects	
Lift Station 19 Rehabilitation Project	\$ 982,500
Total	\$ 982,500
Total	\$ 1,562,648



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