

City of Grand Ledge

Water Rate Report

4/5/2018



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GRAND LEDGE WATER MONTHLY <4

CONCLUSION OF ANALYSIS

COST PER	CURRENT RATES	CALCULATED RATES	DIFFERENCE
1,000 GAL.	\$4.72	\$4.82	\$0.10
BASE RATE / READY TO SERVE CHARGE PER MONTH			
METER SIZE - INCHES	CURRENT RATES	CALCULATED RATES	DIFFERENCE
"3/4	\$11.95	\$12.21	\$0.26
1	\$29.88	\$30.52	\$0.64
1.5	\$59.75	\$61.04	\$1.29
2	\$95.60	\$97.66	\$2.06
3	\$191.20	\$195.32	\$4.12
4	\$298.75	\$305.19	\$6.44
6	\$597.50	\$610.38	\$12.88

The above rates are based on an input budget of \$2,092,463
 The above rates are based on invoicing the following gallons of water / sewer 201,229,809
 The above rates are based on the following number of customers 3,211
 The above rates are based on the following number of Residential Equivalent Units (REU's) 51,996

If all numbers listed above stay true the new calculated rates will generate the input budget "exactly". Not a penny more or a penny less.

This Rate Analysis uses "Full Cost Pricing" to determine the user fees.

The above table shows the Current Rate, the new Calculated Rate, and the difference between the current and new rate changes.

Full Cost Pricing Is:

Maintaining your system's financial stability by ensuring a sufficient revenue stream.

Collect and reserve the funds needed to cover the costs of future asset rehabilitation and compliance with future regulations, among other things.

Plan ahead for reasonable, gradual rate increases when necessary.

Deliver a fair priced, high-quality drinking water to your customers now and in the future.

NOTE:

The above **CALCULATED RATES** will generate only enough to meet the current budge input into the rate analysis program. In order to charge a lesser amount, the budget must first be reduced.

MICHIGAN RURAL WATER ASSOCIATION RATE EVALUATION PROGRAM

CALCULATED RESULTS					2018
GRAND LEDGE WATER MONTHLY <4	ANNUAL BUDGET	BASE FIXED	COST PER 3/4" METER	CONSUMPTION PORTION	COST / UNIT OF WATER
LABOR & BENEFITS	\$450,996	\$54,120	\$1.04	\$396,876	\$1.41
OPERATION & MAINTENANCE EXPENSES	\$618,187	\$74,182	\$1.43	\$544,005	\$1.93
LOANS, BONDS, INTEREST, ANNUAL PAYMENT	\$343,280	\$343,280	\$6.60	\$0	\$0.00
ASSET REPLACEMENT AND REHABILITATION	\$207,000	\$51,750	\$1.00	\$155,250	\$0.55
CAPITAL IMPROVEMENTS	\$473,000	\$161,411	\$3.10	\$311,589	\$1.11
		\$0	\$0.00	\$0	\$0.00
		\$0	\$0.00	\$0	\$0.00
		\$0	\$0.00	\$0	\$0.00
TOTALS	\$2,092,463	\$684,743	\$13.17	\$1,407,720	\$5.00
		33%		67%	
NON OPERATING INCOME REDUCTION			0.96		0.18
CALCULATED RATE - FOR 3/4" METER / REU PER MONTH			\$ 12.21	1,000 GAL. UNDER 4,000 GAL.	\$ 4.82
TOTAL ANNUAL EQUIVALENT REU'S 51,996		CURRENT RATES	\$11.95		\$4.72
ANTICIPATED WATER / SEWER SOLD 201,229,809		INCREASE OF	\$0.26		\$0.10
RESERVE PORTION OF BUDGET 32%		PERCENT INCREASE	2.1%		2.1%
				OVER 4,000 GALLONS	\$6.54
INVOICES PER YEAR 12		EVERY MILLION GALLONS GENERATES REVENUE OF			\$4,821
THE COST PER "UNIT / WATER" DOES INCLUDE INCLINING OR DECLINING RATES?	YES	PRICE INCREASES AT 4,001 GALLONS			
ARE ANY GALLONS INCLUDED WITH THIS CALCULATED BASE RATE ?	NO				
IS BASE RATE PER REU, - OR PER METER SIZE?	METER SIZE	\$1.00 INCREASE GENERATES	\$51,996		\$201,230

2018

GRAND LEDGE WATER

	GRAND LEDGE WATER MONTHLY <4	GRAND LEDGE WATER MONTHLY <4	DIFFERENCE PER MONTH
PER 1,000 GAL.	\$4.82	\$4.72	\$0.10
	NEW	CURRENT	DIFFERENCE PER QUARTER
METER SIZE	BASE RATE PER MONTH	BASE RATE PER MONTH	
"3/4	\$12.21	\$11.95	\$0.26
1	\$30.52	\$29.88	\$0.64
1.5	\$61.04	\$59.75	\$1.29
2	\$97.66	\$95.60	\$2.06
3	\$195.32	\$191.20	\$4.12
4	\$305.19	\$298.75	\$6.44

These are the rates calculated for each meter size for each entity served. Also for the cost per unit of water sold for each entity.

MICHIGAN RURAL WATER ASSOCIATION RATE EVALUATION PROGRAM

INCOME GENERATED - BASED ON NEW RATES

GRAND LEDGE WATER					
	GRAND LEDGE WATER MONTHLY <4	GRAND LEDGE WATER > 4K	ONEIDA TWP MONTHLY < 4K	ONEIDA TWP > 4K	REVENUE
	New Cost per Unit of Water Sold				NEW RATES
PER 1,000 GAL.	\$4.82	\$6.54	\$9.64	\$13.07	
UNITS Sold	52,862	123,703	8,236	16,429	201,230
Income	\$254,854	\$808,657	\$79,416	\$214,793	\$1,357,720
SALES INCOME					\$50,000
WATER SALES & NON SALES INCOME					\$1,407,720
METER SIZE	BASE RATE PER MONTH				
"3/4	\$12.21	\$0.00	\$24.42	\$0.00	
<i>INCOME</i>	\$397,575.12	\$0.00	\$106,938.04	\$0.00	\$504,513
1	\$30.52	\$0.00	\$61.04	\$0.00	
<i>INCOME</i>	\$13,184.14	\$0.00	\$10,986.78	\$0.00	\$24,171
1.5	\$61.04	\$0.00	\$122.08	\$0.00	
<i>INCOME</i>	\$19,776.21	\$0.00	\$0.00	\$0.00	\$19,776
2	\$97.66	\$0.00	\$195.32	\$0.00	
<i>INCOME</i>	\$49,220.80	\$0.00	\$4,687.69	\$0.00	\$53,908
3	\$195.32	\$0.00	\$390.64	\$0.00	
<i>INCOME</i>	\$14,063.08	\$0.00	\$0.00	\$0.00	\$14,063
4	\$305.19	\$0.00	\$610.38	\$0.00	
<i>INCOME</i>	\$10,986.78	\$0.00	\$0.00	\$0.00	\$10,987
6	\$610.38	\$0.00	\$1,220.75	\$0.00	
<i>INCOME</i>	\$7,324.52	\$0.00	\$0.00	\$0.00	\$7,325
Total Fixed Income					\$634,743
N SALES INCOME					\$50,000
					\$684,743
TOTAL Combined Customer Income					\$2,092,463
Total Income					\$2,092,463
Budget					\$2,092,463
Difference					\$0

GRAND LEDGE WATER CURRENT RATE CHARGES					RATE CLASS 1					RATE CLASS 3				
Customers Are Invoice MONTHLY PER ADJUSTED FOR MONTHLY														
GRAND LEDGE WATER MONTHLY <4					ONEIDA TWP MONTHLY < 4K									
TYPE OF WATER UNITS	1,000 GALLONS	UNDER 4,000 GALLONS PER MONTH - DOES NOT INCLUDE SPRINKLER ACCOUNTS			TYPE OF WATER UNITS	1,000 GALLONS	Ratio Entity # 3 vs 1	ALL OF THE ONEIDA TWP CUSTOMERS ARE LISTED HERE - THEY ARE ALL INVOICED ON A MONTHLY BASIS AND ALL OF THE WATER INVOICED UNDER 4,000 GALLONS PER MONTH - TOWNSHIP CUSTOMERS ARE INVOICED AT TWICE THE CITY RATE FOR BOTH READY TO SERVE AND PER UNIT OF WATER						
COST PER WATER UNIT	\$4.72				COST PER WATER UNIT	\$9.44	2.00							
INVOICES PER YEAR	12				INVOICES PER YEAR	12								
METER SIZE - INCHES	CURRENT "BASE RATE" CHARGE	NUMBER OF METERS	INVOICE FREQUENCY	ANNUAL INCOME	METER SIZE - INCHES	CURRENT "BASE RATE" CHARGE	Ratio Entity # 3 vs 1	NUMBER OF METERS	INVOICE FREQUENCY	ANNUAL INCOME	BASE RATE CURRENT ANNUAL INCOME			
"3/4	\$11.95	2714.0	12	\$389,188	"3/4	\$23.90	2.00	365	12	\$104,682	\$493,870			
1	\$29.88	36.0	12	\$12,906	1	\$59.75		15	12	\$10,755	\$23,661			
1.5	\$59.75	27	12	\$19,359	1.5	\$119.50			12	\$0	\$19,359			
2	\$95.60	42	12	\$48,182	2	\$191.20		2	12	\$4,589	\$52,771			
3	\$191.20	6	12	\$13,766	3	\$382.40			12	\$0	\$13,766			
4	\$298.75	3	12	\$10,755	4	\$597.50			12	\$0	\$10,755			
6	\$597.50	1	12	\$7,170	6	\$1,195.00			12	\$0	\$7,170			
TOTALS		2829		\$501,326				382		\$120,026	\$621,352			

Current Rate Charges

Currently customers are charged based on two factors

Consumption Charge, Which is based on gallons of water that goes through the customer's water meter. Sewage usage is based on water usage. Customers are currently invoiced per unit of water / sewer at the listed price.

A "Base Rate" charge based of \$ XX for a 3/4" meter, this fee increases based on the size of the customers water meter, which is listed in inches. Some customers are invoiced monthly, others

**MICHIGAN RURAL WATER ASSOCIATION
RATE EVALUATION PROGRAM**

GRAND LEDGE WATER MONTHLY <4 CAPITAL IMPROVEMENT PROJECTS		2018	PERCENT FUNDED BY RATES		100%	
CAPITAL IMPROVEMENT IDEAS WERE GENERATED FROM RELIABILITY STUDY						
City has a 10 year street plan. Most of but not all of those projects are listed here. PERICES ARE ESTIMATED						
CAPITAL PROJECTS WATER	ESTIMATED PROJECT COST	AMOUNT FUNDED BY RATES	COMPLETE IN YEAR	MONEY RESERVED ANNUALLY		
S Bridge Jefferson - Jenne	\$116,250	\$116,250	2019	\$	116,250	
Green St. Reconstruction, Seminary to Jones	\$45,743	\$45,743	2019	\$	45,743	
Liberty	\$65,450	\$65,450	2020	\$	32,725	
Lamson STREET	\$129,770	\$129,770	2020	\$	64,885	
Spring St Walnut to Kent	\$111,950	\$111,950	2021	\$	37,317	
Cedar St. Reconstruction, S. Clinton to Old Post	\$51,710	\$51,710	2021	\$	17,237	
KENT ST WATER MAIN REPLACEMENT	\$110,350	\$110,350	2020	\$	55,175	
Green St. Reconstruction, Seminary St to W South	\$104,250	\$104,250	2022	\$	26,063	
WELL 9 DEVELOPMENT	\$500,000	\$500,000	2020	\$	250,000	
WELL 10 DEVELOPMENT	\$700,000	\$700,000	2023	\$	140,000	
DE-COMMISION WELL 2	\$100,000	\$100,000	2021	\$	33,333	
					\$	818,727
\$ 2,035,473		\$ 2,035,473				

CAPITAL IMPROVEMENT PROJECTS				
VE BALANCE APPLIED TO CAPITAL IMPROVEMENTS				\$ -
AVG. INTEREST RATE IN SAVINGS				0.00%
YEAR	PURPOSE	CIP EXPENDITURES	PERCENT FUNDED	RUNNING BALANCE
2018	SEE LIST	\$ -	\$ 500,000	\$500,000
2019		\$ 161,993	\$ 500,000	\$838,007
2020		\$ 805,570	\$ 500,000	\$532,437
2021		\$ 263,660	\$ 500,000	\$768,777
2022		\$ 104,250	\$ 500,000	\$1,164,527
2023		\$ 700,000	\$ 500,000	\$964,527
2024		\$ -	\$ 500,000	\$1,464,527
2025		\$ -	\$ 500,000	\$1,964,527
2026		\$ -	\$ 500,000	\$2,464,527
2027		\$ -	\$ 500,000	\$2,964,527
2028		\$ -	\$ 500,000	\$3,464,527
2029		\$ -	\$ 500,000	\$3,964,527
2030		\$ -	\$ 500,000	\$4,464,527
2031		\$ -	\$ 500,000	\$4,964,527
2032		\$ -	\$ 500,000	\$5,464,527
2033		\$ -	\$ 500,000	\$5,964,527
2034		\$ -	\$ 500,000	\$6,464,527
2035		\$ -	\$ 500,000	\$6,964,527
2036		\$ -	\$ 500,000	\$7,464,527
2037		\$ -	\$ 500,000	\$7,964,527
2038		\$ -	\$ 500,000	\$7,964,527
LENT IN ENDING YEAR =				\$0.00

GRAND LEDGE WATER
ASSET INVENTORY, REPLACEMENT & REHABILITATION SCHEDULE

2018

FIXED ASSET INVENTORY		ASSET REPLACEMENT SCHEDULE						ANNUAL RESERVE FUNDING	
EQUIPMENT LIST / MAINTENANCE ACTIVITY	DESCRIPTION	ORIGINAL INSTALLATION YEAR OR LAST REHAB	NORMAL INTENDED USEFUL LIFE OR REHAB	CURRENT AGE	NEXT REPLACEMENT YEAR	REMAINING LIFE - YEARS BEFORE REPLACEMENT	REPLACEMENT COST FUNDED BY RATES	REPLACEMENT MONEY RESERVED ANNUALLY	REHAB / REPAIR MONEY RESERVED ANNUALLY
IRON REMOVAL PLANT				0					
HIGH SERVICE PUMP 1 - 1500	NEW IN 1989 & REHABED 2017	2017	15	1	2032	14	\$18,000	\$1,200	
HIGH SERVICE PUMP 2 - 1000	NEW 1989 REHABED 2005 & 2018	2018	15	0	2033	15	\$18,000	\$1,200	
HIGH SERVICE PUMP 3 - 500	NEW 1989	1989	20	29	2009	-9	\$10,000	\$500	
FILTER MEDIA REPLACEMENT & PAINT INTERIOR		2009	20	9	2029	11	\$25,000	\$1,250	
BLOWER MOTORS 1		2004	15	14	2019	1	\$2,700	\$180	
BLOWER MOTORS 2		2004	15	14	2019	1	\$2,700	\$180	
CHEMICAL FEED SYSTEM - FL & CHL PUMPS PACE UNIT - SCALES ETC.		2017	10	1	2027	9	\$15,000	\$1,500	
ELECTRICAL CONTROLS / SCADA		2016	10	2	2026	8	\$25,000	\$2,500	
FLOW METERS 2 UNITS		2005	20	13	2025	7	\$8,000	\$400	
PRESSURE TRANSMITTER		2014	15	4	2029	11	\$2,350	\$157	
VFD DRIVE 2 UNITS -10K EACH		2005	15	13	2020	2	\$20,000	\$1,333	
ROTORK VALVE	PARTIAL / REHABED IN 2014 - NEW SEALS ETC \$1500	2005	25	13	2030	12	\$15,000	\$600	
CHLORINE EMERGENCY KIT		2008	25	10	2033	15	\$2,350	\$94	
W-8 4X X PICKUP 2/4 TON	INCLUDES PLOWS & SERVICE BODY 10K	2016	8	2	2024	6	\$38,500	\$4,813	
Dump Truck		2005	20	13	2025	7	\$125,000	\$6,250	
Backhoe		2003	20	15	2023	5	\$115,000	\$5,750	
Air Compressor		2008	20	10	2028	10	\$20,000	\$1,000	
W-2 PICKUP 4X4	INCLUDES PLOWS & SERVICE BODY 10K	2008	8	10	2016	-2	\$38,500	\$4,813	
W-1 PICKUP 4X4	INCLUDES PLOWS & SERVICE BODY 10K	2009	10	9	2019	1	\$38,500	\$3,850	
W-4 PICKUP		2014	10	4	2024	6	\$20,000	\$2,000	
IRON PLANT ROOF		2009	20	9	2029	11	\$15,000	\$750	
BOOSTER PUMP STATION									
Generator/Cummins 250KWH DQDA - W/ SWITCHGEAR		2005	33	13	2038	20	\$80,000	\$2,424	
Split Case Pumps/Pentair Aurora 06-1411125-2 - PUMP 1 - 20K EACH size 8x8x8x11B 700 GPM	REHABBED 2005 \$6000	2005	20	13	2025	7	\$20,000	\$1,000	
Split Case Pumps/Pentair Aurora 06-1411125-2 - PUMP 2 - 20K EACH size 8x8x8x11B 700 GPM	REHABBED 2005 \$6000	2005	20	13	2025	7	\$20,000	\$1,000	
Split Case Pumps/Pentair Aurora 06-1411125-2 - PUMP 3 - 20K EACH size 8x8x8x11B 700 GPM	REHABBED 2014 \$6000	2005	20	13	2025	7	\$20,000	\$1,000	
AURORA Electric Motors D75V2B - 3 UNITS		2005	20	13	2025	7	\$14,550	\$728	
Krohne 12" MAG Flowmeter		2005	20	13	2025	7	\$7,200	\$360	
Krohne 16" MAG Flowmeter		2005	20	13	2025	7	\$12,400	\$620	
Control Panel/Allen Bradley Panelview Plus 1250		2005	15	13	2020	2	\$5,000	\$333	
VFD DRIVE 3 UNITS - ONE FOR EACH PUMP	\$10K EACH	2005	20	13	2025	7	\$30,000	\$1,500	
Electric Panel/Gear		2005	20	13	2025	7	\$10,000	\$500	
Singer Pressure Reducing Valves (2)		2005	20	13	2025	7	\$11,806	\$590	
Singer Pressure Reducing Valves (1)		2005	20	13	2025	7	\$6,091	\$305	
Singer Pressure Reducing Valves (1)		2005	20	13	2025	7	\$7,449	\$372	
Rotork Actuator (1)		2005	15	13	2020	2	\$15,350	\$1,023	
Rotork Actuator (1)		2005	15	13	2020	2	\$13,100	\$873	
Etek PSI Gauge Transmitter		2005	15	13	2020	2	\$5,000	\$333	
CHLORINE FEED SYSTEM		2005	15	13	2020	2	\$4,300	\$287	

GRAND LEDGE WATER ASSET INVENTORY, REPLACEMENT & REHABILITATION SCHEDULE									
2018									
FIXED ASSET INVENTORY		ASSET REPLACEMENT SCHEDULE						ANNUAL RESERVE FUNDING	
EQUIPMENT LIST / MAINTENANCE ACTIVITY	DESCRIPTION	ORIGINAL INSTALLATION YEAR OR LAST REHAB	NORMAL INTENDED USEFUL LIFE OR REHAB	CURRENT AGE	NEXT REPLACEMENT YEAR	REMAINING LIFE - YEARS BEFORE REPLACEMENT	REPLACEMENT COST FUNDED BY RATES	REPLACEMENT MONEY RESERVED ANNUALLY	REHAB / REPAIR MONEY RESERVED ANNUALLY
GROUND STORAGE TANK EXTERIOR PAINTING		2006	20	13	2025	7	\$20,000	\$1,000	
WATER TOWER 500K INTERIOR PAINT	AVG OF SAND BLAST EVERY 3RD PAINTING VS NON SAND BLAST	2018	18	0	2036	18	\$200,000	\$11,111	
WATER TOWER 500K EXTERIOR PAINT	AVG OF SAND BLAST EVERY 3RD PAINTING VS NON SAND BLAST	2017	15	1	2032	14	\$200,000	\$13,333	
WATER TOWER 500K DRY INTERIOR	AVG OF SAND BLAST EVERY 3RD PAINTING VS NON SAND BLAST	2018	15	0	2033	15	\$75,000	\$5,000	
WATER TOWER 100K INTERIOR PAINT	AVG OF SAND BLAST EVERY 3RD PAINTING VS NON SAND BLAST	2004	25	14	2029	11	\$40,000	\$1,600	
WATER TOWER 100K EXTERIOR PAINT	AVG OF SAND BLAST EVERY 3RD PAINTING VS NON SAND BLAST	2004	18	14	2022	4	\$75,000	\$4,167	
HAND HELD METER READ 1		2016	10	2	2026	8	\$10,000	\$1,000	
HAND HELD METER READ 2		2016	10	2	2026	8	\$10,000	\$1,000	
HAND HELD METER READ 3		2016	10	2	2026	8	\$10,000	\$1,000	
RELIABILITY STUDY / GENERAL PLAN UPDATE	DONE EVERY 5 YRS	2017	5	1	2022	4	\$10,000	\$2,000	
							\$1,506,846	\$ 94,779	\$ -

**GRAND LEDGE WATER
ASSET INVENTORY, REPLACEMENT & REHABILITATION SCHEDULE**

2018

ASSET INVENTORY								ANNUAL RESERVE
ASSET INVENTORY		ASSET REPLACEMENT SCHEDULE						REPLACEMENT MONEY RESERVED ANNUALLY
EQUIPMENT LIST / MAINTENANCE ACTIVITY	DESCRIPTION	ORIGINAL INSTALLATION YEAR	NORMAL INTENDED USEFUL LIFE	REMAINING LIFE - YEARS BEFORE REPLACEMENT	REPLACEMENT COST FUNDED BY RATES	PERCENT OF ASSET LEFT	PERCENT CONSUMED	
Electric Motor 40 h.p./GE5K404XA17H - WELL 2 BACKUP 1941		1995	40	17	\$6,000	43%	58%	\$150
Water Specialties Flow Meter 6"		2007	15	4	\$2,040	27%	73%	\$136
Hypochlorinator/Flouride Pump		2014	8	4	\$1,000	50%	50%	\$125
Electric Gear/Panels		2005	12	-1	\$7,500	-8%	108%	\$625
Check Valve Hypochlorinator/Flouride Pump		2005	25	12	\$1,760	48%	52%	\$70
		2007	12	1	\$1,000	8%	92%	\$83
Air Vacuum Valve		2005	25	12	\$800	48%	52%	\$32
WELL PUMP		1995	40	17	\$25,000	43%	58%	\$625
WELL CLEANING		1995	25	2	\$5,000	8%	92%	\$200
WELL 8 - 1980's								
Electric Motor A286TPA 30 h.p.		2015	20	17	\$10,000	85%	15%	\$500
Check Valve Apco Swing Check Valve 8"		1996	35	13	\$1,800	37%	63%	\$51
Flow Meter Water Specialties 8"		1996	30	8	\$2,400	27%	73%	\$80
Electric Gear/Panels		1996	25	3	\$7,500	12%	88%	\$300
Air Vacuum Valve		1996	25	3	\$1,000	12%	88%	\$40
WELL PUMP		2015	10	7	\$25,000	70%	30%	\$2,500
WELL CLEANING		2011	20	13	\$8,000	65%	35%	\$400
WELL 8 VFD DRIVE		2018	15	15	\$7,000	100%	0%	\$467
WELL 7 - 1970's								
Electric Motor 346TP 50 h.p.	REHAB 2011	2018	20	20	\$10,000	100%	0%	\$500
Flow Meter Water Specialties 8"		2005	20	7	\$2,450	35%	65%	\$123
Check Valve		1984	40	6	\$1,800	15%	85%	\$45
(2) Valves - GATE VALVES		1984	40	6	\$4,100	15%	85%	\$103
Generator 125 KWH		2005	33	20	\$50,000	61%	39%	\$1,515
WELL PUMP	REHAB 2011 & 2018	2018	10	10	\$25,000	100%	0%	\$2,500
WELL CLEANING		2011	20	13	\$8,000	65%	35%	\$400
WELL 7 VFD DRIVE		2018	15	15	\$7,000	100%	0%	\$467
WELL 6 1950'S								
Motor 75 h.p.	REHAB 2007 & 2016	2016	20	18	\$10,000	90%	10%	\$500
Generator	REBUILT ENGINE 2017	1989	45	16	\$100,000	36%	64%	\$2,222
Flow Meter		2010	15	7	\$3,900	47%	53%	\$260
Electric Panel/Gear		2016	20	18	\$4,000	90%	10%	\$200
Air Vacuum Valve		2007	15	4	\$8,000	27%	73%	\$533
WELL PUMP	REHAB 2007 & 2016	2016	10	8	\$25,000	80%	20%	\$2,500
WELL CLEANING		2015	20	17	\$8,000	85%	15%	\$400
WELL 6 VFD DRIVE		2016	15	13	\$7,000	87%	13%	\$467
					\$387,050	48%		\$ 19,119

ASSET INVENTORY, REPLACEMENT & REHABILITATION SCHEDULE

COST OF LIVING INCREASE				3.00%
CURRENT RESERVE BALANCE APPLIED TO THIS ACCOUNT				\$ -
AVG. INTEREST RATE IN SAVINGS				0.10%
USDA RURAL DEVELOPMENT RRI ANNUAL RESERVE			\$ -	
ASSET REPLACEMENT ANNUAL FUNDING			\$ 113,898	
COMBINED ANNUAL RESERVED			\$ 113,898	
Annual Funding Applied to Budget / Rates			\$ 207,000	
YEAR	PURPOSE	ANNUAL REPLACEMENT EXPENDITURES WITH C.O.L.	ANNUAL FUNDING AMOUNT	RUNNING BALANCE IN ACCOUNT
2018	SEE EQUIPMENT LIST	\$0	\$ 207,000	\$207,207
2019	FOR ANNUAL EXPENDITURES	\$46,247	\$207,000	\$368,167
2020	0	\$71,815	\$207,000	\$503,720
2021	0	\$9,265	\$207,000	\$701,959
2022	0	\$107,565	\$207,000	\$802,096
2023	0	\$132,250	\$207,000	\$877,648
2024	0	\$121,422	\$207,000	\$964,104
2025	0	\$416,054	\$207,000	\$756,014
2026	0	\$102,176	\$207,000	\$861,594
2027	0	\$31,750	\$207,000	\$1,037,706
2028	0	\$58,500	\$207,000	\$1,187,244
2029	0	\$184,006	\$207,000	\$1,211,426
2030	0	\$25,242	\$207,000	\$1,394,395
2031	0	\$35,862	\$207,000	\$1,566,928
2032	0	\$433,100	\$207,000	\$1,342,395
2033	0	\$158,558	\$207,000	\$1,392,180
2034	0	\$185,592	\$207,000	\$1,414,980
2035	0	\$206,493	\$207,000	\$1,416,902
2036	0	\$452,760	\$207,000	\$1,172,559
2037	0	\$55,013	\$207,000	\$1,325,719
2038	0	\$265,600	\$207,000	\$1,268,445
2039	0	\$62,755	\$207,000	\$1,413,958
2040	0	\$258,794	\$207,000	\$1,363,578
2041	0	\$12,675	\$207,000	\$1,559,267
2042	0	\$17,200	\$207,000	\$1,750,626
2043	0	\$203,000	\$207,000	\$1,756,376
2044	0	\$39,783	\$207,000	\$1,925,350
2045	0	\$624,352	\$207,000	\$1,509,923
				\$0