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OFFICIAL
EXHIBITS

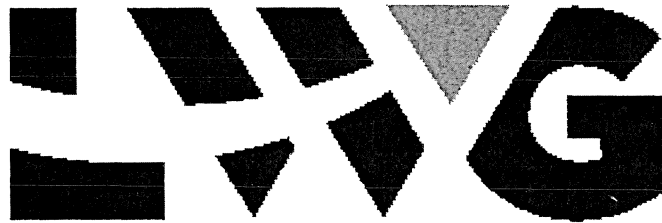
IURC
PETITIONER'S
EXHIBIT NO. 13
10-16-20 AT
DATE REPORTER

Petitioner's Exhibit 13

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Rate and Financing Sufficiency Analysis

Based Upon the
Twelve Months ending December 31, 2019 for Cedar Lake Water Utility



April 15, 2020

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Receipts and Disbursements Statement
12 Months ended December 31, 2019, 2018, and 2017

Line No.		<u>12/31/2019</u>	<u>12/31/2018</u>	<u>12/31/2017</u>
	Operating Receipts			
1	Water Service Receipts	\$1,173,591	\$1,067,008	\$994,003
2	Other Water Receipts			
3	Tap-on Fees	132,970	140,489	103,935
4	Reconnect Fees	680	800	360
5	Misc. Receipts	9,302	7,666	7,117
6	Total Operating Receipts	<u>\$1,316,543</u>	<u>\$1,215,963</u>	<u>\$1,105,415</u>
	Operating Disbursements			
7	Salaries and Wages	237,239	248,296	250,497
8	Employee Benefits	96,407	85,952	71,637
9	Payroll Taxes	17,480	18,103	18,528
10	Purchased Power	63,034	53,741	52,800
11	Material and Supplies	25,314	25,193	58,114
12	Repairs	13,009	7,440	28,317
13	Office Supplies and Other	2,336	3,990	8,259
14	Membership Dues/Subs	986	843	1,048
15	Attorney	14,390	21,208	20,453
16	Engineering	29,013	36,368	8,403
17	Professional Services	91,458	12,704	6,549
18	Travel & Transportation	11,687	7,020	7,146
19	Insurance	22,073	15,147	20,791
20	Utilities Receipt Tax	17,621	17,083	15,860
21	Miscellaneous	32,232	52,349	23,437
22	Total O&M Disbursements	<u>674,278</u>	<u>605,437</u>	<u>591,839</u>
23	Net Operating Receipts	<u>\$642,265</u>	<u>\$610,526</u>	<u>\$513,576</u>
	Non-Operating Receipts (Disbursements)			
24	Customer Deposits	19,368	12,528	10,080
25	System Development Charges	54,708	59,314	18,974
30	Developer Agreements	29,466	18,756	25,891
31	Interest Receipts	-	-	155
32	Wastewater Loan Payback	-	46,000	-
33	Debt Service - Principal	(161,500)	(155,000)	(203,000)
34	Debt Service - Interest	(82,249)	(86,965)	(118,037)
35	Customer Deposit Refunds	(12,456)	(7,920)	(8,496)
36	Miscellaneous Expenses	(37,962)	(39,526)	(21,200)
37	Capital Disbursements	(171,221)	(100,980)	(69,881)
38	Total Non-Operating Receipts (Disbursements)	<u>(361,846)</u>	<u>(253,794)</u>	<u>(365,514)</u>
39	Net Receipts	<u>\$ 280,419</u>	<u>\$ 356,732</u>	<u>\$ 148,062</u>

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Fund Balances
At December 31, 2019

Line No.		Water Operating Fund #640	Water Depreciation Fund #660	Water 2010B Bond Fund #648	Water SRF Bonds Fund #649	Water Debt Reserve Fund # 670	Water Customer Deposit Fund #642	Water Development Fund #643	Water Restricted Development Fund #644	Total	
1	Beginning Balance at 01/01/2019	\$498,034	\$2	\$76,075	\$180,349	\$329,230	\$16,844	\$67,600	\$131,689	\$1,119,473	
2	Receipts	1,439,090	-	-	-	12,282	19,577	84,174	-	1,555,123	
3	Disbursements	971,982	-	76,576	485,714	-	12,881	37,962	-	1,099,402	
4	Transfers From Other Funds	-	-	80,236	504,999	-	-	-	29,466	109,702	
5	Transfers To Other Funds	309,935	-	-	-	25,694	-	29,466	-	365,095	
6	Ending Balance	\$655,206	\$2	\$79,734	\$199,634	\$315,819	\$23,540	\$84,346	\$161,155	\$1,319,801	
7	Adj. to Required Balance	(490,850)	-	(73,282)	4,780	9,647	-	549,706	-	-	
8	Required Balance	<u>\$164,356</u>	<u>\$2</u>	<u>\$6,452</u>	<u>\$204,414</u>	<u>\$ 325,466</u>	<u>\$23,540</u>	<u>\$634,051</u>	<u>\$161,155</u>	<u>\$1,519,435</u>	
9	Calculation of Minimum Required Balances:										
10	Fund #640 - Operating										
11	Pro Forma Disbursements (Exh C, line 18)		\$986,137								
12	Divide by # months		<u>12</u>								
13	Average Monthly Disbursements			\$82,178							
14	Multiply by: Bond Covenants' minimum requirement			<u>2</u>							
15	Balance Required					<u>\$164,356</u>					
16	Fund #648 - 2010B Revenue Bonds										
17	Principal Payment Due 01/01/2021		\$60,000								
18	Divide By # of months to accumulate		<u>12</u>								
19	Monthly Accumulation Amount			\$5,000							
20	Multiply by: # of months accumulated			<u>1</u>							
21	Accumulated Principal Funds as of 12/31/2019					\$5,000					
22	Interest Payment Due 07/01/2020		8,710								
23	Divide By # of months to accumulate		<u>6</u>								
24	Monthly Accumulation Amount			1,452							
25	Multiply by: # of months accumulated			<u>1</u>							
26	Accumulated Principal Funds as of 12/31/2019					1,452					
27	Balance Required					<u>\$6,452</u>					
28	Fund #649 - 2009, 2010 & 2012 SRF Revenue Bonds										
29	Principal Payment Due 01/01/2020		\$164,500								
30	Divide By # of months to accumulate		<u>12</u>								
31	Monthly Accumulation Amount			\$13,708							
32	Multiply by: # of months accumulated			<u>12</u>							
33	Accumulated Principal Funds as of 12/31/2019					\$164,496					
34	Interest Payment Due 01/01/2020		39,921								
35	Divide By # of months to accumulate		<u>6</u>								
36	Monthly Accumulation Amount			6,653							
37	Multiply by: # of months accumulated			<u>6</u>							
38	Accumulated Principal Funds as of 12/31/2019					39,918					
39	Balance Required					<u>\$204,414</u>					

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Annual Revenue Requirements

Line No.	Ref.	Test Year Current Rates	Pro Forma Proposed Rates
	Col. A	Col. B	Col. C
1	Exh C	\$ 639,177	\$ 935,537
2	Exh C	35,101	50,600
3	Exh F	-	3,340
4	Exh A	171,221	-
5	Exh G	-	210,571
6	Exh D	324,612	-
7	Exh D-1	-	450,788
8	Exh E	-	36,200
9		<u>\$ 1,170,111</u>	<u>\$ 1,687,036</u>
10	Exh C	(142,952)	(142,952)
11		<u>\$ 1,027,159</u>	<u>\$ 1,544,084</u>
12	Exh C	(1,173,591)	(1,359,029)
13		<u>\$ (146,432)</u>	<u>\$ 185,056</u>
14			<u>2,628</u>
15			<u>\$ 187,684</u>
16			<u>13.81%</u>
17	Exh E	<u>1.97</u>	
18	Exh E		<u>1.38</u>
19	System Wide Average Residential Consumption = 4,769 gallons		
20	Monthly Rates calculated using System Wide Average Consumption:		
21	Westside/Eastside	\$41.82	\$47.59
22	Robins Nest	\$25.28	47.59
23	Krystal Oaks	\$33.88	47.59
24			Increase % over Current
25	Westside/Eastside		13.81%
26	Robins Nest		88.24%
27	Krystal Oaks		40.45%
28	<u>Minimum Charge for Residential (5/8 - 3/4" meters)</u>	Current	
29		<u>Gallons Allowed</u>	<u>Charge</u>
30	Westside/Eastside	4,000	\$36.04
31	Robins Nest	4,000	\$21.86
32	Krystal Oaks	3,000	\$21.50
33			Proposed Monthly Charge based on 2,000 Gallons Allowed
34	Westside/Eastside		\$20.51
35	Robins Nest		\$20.51
36	Krystal Oaks		\$20.51
33			Increase % over Current
34	Westside/Eastside		-43.10%
35	Robins Nest		-6.18%
36	Krystal Oaks		-4.61%

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Pro-forma Net Operating Receipts and Disbursements Statement
12 Months Ending December 31, 2019

Line No.		12 months ending 12/31/2019		Sch C Ref	Pro-forma Present Rates		Pro Forma Proposed		13.81%
		Adjustments			Adjustments	Sch Ref	Pro-forma Proposed Rates		
	Operating Receipts								
1	Water Rate Receipts	\$1,173,591	\$ 45,265	C-1	\$1,359,029	\$ 187,682	Exh B	\$ 1,546,711	
2			90,833	C-2					
3			49,339	C-3					
4	Tap-on Fees	132,970			132,970			132,970	
5	Reconnect Fees	680			680			680	
6	Misc. Receipts	9,302			9,302			9,302	
7	Total Operating Receipts	<u>1,316,543</u>	<u>185,437</u>		<u>1,501,980</u>	<u>187,682</u>		<u>1,689,663</u>	
8	O&M Disbursements	\$ 639,177			\$ 935,537			\$ 935,537	
9	Additional costs for normalization		\$ 8,421	C-4					
10	SBOA Audit		1,450	C-5					
11	Salaries and Wages		175,669	C-6					
12	INPRS		17,191	C-6					
13	Employee Benefits		58,276	C-7					
14	Amortized Rate Case Costs		40,000	C-8					
15	Professional Services		(115,692)	C-9					
16	Periodic Maintenance		111,044	C-11					
16	Taxes Other than Income								
17	Payroll Taxes	17,480	14,108	C-6	31,588			31,588	
18	Utility Receipts Tax	17,621	1,391	C-10	19,012	\$ 2,628	Exh B	21,640	
19	Total Operating Disbursements	<u>674,278</u>	<u>311,859</u>		<u>986,137</u>	<u>2,628</u>		<u>988,765</u>	
20	Net Operating Receipts	<u>\$ 642,265</u>	<u>\$ (126,422)</u>		<u>\$ 515,843</u>	<u>\$ 185,054</u>		<u>\$ 700,897</u>	

**Cedar Lake Municipal Water Utility
Cedar Lake, Indiana**

Revenue/Expense Adjustments

**Line
No.**

(1)					
<u>To adjust test year revenues for customer growth experienced in test year</u>					
	(a)	(c)	(d)	(e)	(f)
Month	Residential Consumption	# Residential Bills	Additional Bills	Monthly Bills to Normalize	Additional Bills to Normalize
1					
2					
3					
4	January-19	8,835,858	1872		
5	February-19	7,775,641	1879	7	7
6	March-19	7,027,049	1897	18	36
7	April-19	8,044,542	1917	20	60
8	May-19	8,436,347	1948	31	124
9	June-19	9,230,421	1990	42	210
10	July-19	12,030,195	2004	14	84
11	August-19	14,321,265	2017	13	91
12	September-19	11,299,517	2042	25	200
13	October-19	9,599,468	2057	15	135
14	November-19	8,441,682	2063	6	60
15	December-19	8,240,398	2069	6	66
16	Total	<u>113,282,383</u>	<u>23,755</u>		<u>1,073</u>
17	Average Residential Consumption	4,769 gallons			
18	Average Residential Monthly Bill	\$ 41.82			
19					1,073
20					\$ 41.82
21					\$ 44,873
22	One Commercial customer was added during the year and current usage is at minimum charge for 1" meter.				
23			\$ 548.80		
24				\$ 78.40	
25				12	
26				\$ 940.80	
27				(548.80)	
28					392
29					\$ 45,265
(2)					
<u>To adjust Receipts for the estimated 5/8" meter customer growth to occur during the subsequent 12 months.</u>					
30				181	
31				12	
32					2,172
33					\$ 41.82
34					\$ 90,833
(3)					
<u>To adjust test year revenues for the impact of transitioning Robins Nest and Krystal Oaks Rates to the Westside/Eastside Rates.</u>					
35				\$ 42,115	
36				7,224	
37					\$ 49,339
(4)					
<u>To adjust test year expense for additional expenses related to the increase in customer billings.</u>					
38	Chemicals	\$ 14,321.69			
39	Purchased Power/Natural Gas	<u>63,034.20</u>			
40	Total Expenses subject to Customer Growth		\$ 77,355.89		
41	Divide by: Total Test Year Consumption (gallons)		<u>144,144,637</u>		
42	Additional Expense per gallon of consumption			\$ 0.0005367	
43	Multiply by: 1,000			<u>1,000</u>	
44	Additional Expense per 1,000 gallons of consumption			\$ 0.54	
45	Multiply by: Additional Consumption due to customer growth (1,000 gallons)			<u>15,595</u>	
46					\$ 8,421
(5)					
<u>To amortize disbursement for two (2) year SBOA audit performed in 2019 but paid for in 2020.</u>					
47	SBOA audit expense which will occur every two years			\$ 2,900	
48	Divide by: amortization period			<u>2</u>	
49				\$ 1,450	
50				-	
51					\$ 1,450

**Cedar Lake Municipal Water Utility
Cedar Lake, Indiana**

Revenue/Expense Adjustments

**Line
No.**

(6)

To adjust test year salaries and wages, payroll tax and PERF for 2020 wages with subsidization to the Water utility removed.

		Bi-Weekly	Annual Salary	Water %	Water Utility Allocation
52					
53	<u>Position</u>				
54	Water Utility Superintendent	\$ 2,111.81	\$ 54,907.01	100%	\$ 54,907.01
55	Water Utility Operator	1,574.88	40,946.88	100%	40,946.88
56	Operations Director	2,678.93	69,652.13	25%	17,413.03
57	Foreman - PW	1,783.78	46,378.18	23%	10,666.98
58	Foreman	1,783.78	46,378.18	50%	23,189.09
59	Mechanic	1,574.88	40,946.88	25%	10,236.72
60	Crew Worker	1,574.88	40,946.88	22%	9,008.31
61	Crew Worker	1,574.88	40,946.88	22%	9,008.31
62	Crew Worker	1,574.88	40,946.88	22%	9,008.31
63	Crew Worker	1,574.88	40,946.88	25%	10,236.72
64	Crew Worker	1,574.88	40,946.88	33%	13,512.47
65	Crew Worker	1,574.88	40,946.88	33%	13,512.47
66	Water/Sewer Crew Worker	1,574.88	40,946.88	50%	20,473.44
67	WW/WTR/STM Crew Worker	1,574.88	40,946.88	33%	13,512.47
68	Crew Worker	1,574.88	40,946.88	22%	9,008.31
69	Admin Assistant	1,439.42	37,425.02	23%	8,607.76
70	Town Administrator	2,678.93	69,652.13	17.5%	12,189.12
71	Council (Monthly pay)	7,000.00	84,000.00	25%	21,000.00
72	Administrative Assistant	1,440.00	37,440.00	17.5%	6,552.00
73	Building Administrator	1,856.03	48,256.85	20%	9,651.37
74	Building Coordinator	1,440.00	37,440.00	20%	7,488.00
75	PT Administrative Assistant	793.00	20,618.00	10%	2,061.80
76	On Call Building Inspector		28,101.00	19%	5,339.19
77	PT Inspector		22,100.00	25%	5,525.00
78	Clerk-Treasurer IAMC-2020	1,928.50	50,141.00	18%	9,025.38
79	Chief Deputy CPS	1,691.57	43,980.77	18%	7,916.54
80	Utility Deputy Clerk CMC	1,494.91	38,867.71	33%	12,826.34
81	Payroll/Benefits Clerk	1,439.42	37,424.94	20%	7,484.99
82	AP Clerk - Open	1,281.12	33,309.12	17.5%	5,829.10
83	Town/Utility Billing Clerk	1,281.12	33,309.12	32%	10,658.92
84	Town/Utility Billing Clerk	1,281.12	33,309.12	32%	10,658.92
85	AP Clerk - Part Time	645.00	16,770.00	18%	3,018.60
86	Town/Utility Billing Clerk - Part Time	283.80	7,378.80	33%	2,435.00
87	Total				<u>\$ 412,908.55</u>
88	<u>Salaries and Wages:</u>				
89	2020 salaries and wages				\$ 412,908.55
90	Less: test year costs				<u>(237,239.12)</u>
91				Adjustment - Increase (Decrease)	<u>\$ 175,669</u>
92	<u>Payroll Taxes:</u>				
93	2020 salary subject to FICA/Medicare		\$ 412,908.55		
94	Multiply by: tax rate		7.65%		
95			2020 FICA/Medicare	\$	31,588.00
96			Less: test year costs		<u>(17,480.15)</u>
97				Adjustment - Increase (Decrease)	<u>\$ 14,108</u>
98	<u>PERF:</u>				
99	2020 PERF (Full Time Only and No Council) @ 11.2%			\$	42,173.33
100	Less: test year costs				<u>(24,982.40)</u>
101				Adjustment - Increase (Decrease)	<u>\$ 17,191</u>

**Cedar Lake Municipal Water Utility
Cedar Lake, Indiana**

Revenue/Expense Adjustments

**Line
No.**

(7)

To adjust test year for the inclusion of group insurance benefits for the employees to be paid from Cedar Lake Municipal Water Utility

102	Position	Dental/Life/ Disability	Health/Vision	Total	Water %	Annualized
104	Water Utility Superintendent	\$ 128.03	\$ 1,727.44	\$ 1,855.47	100%	\$ 22,265.64
105	Water Utility Operator	97.53	1,726.94	1,824.47	100%	21,893.64
106	Operations Director	97.69	1,727.10	1,824.79	25%	5,474.37
107	Foreman	97.53	1,726.94	1,824.47	50%	10,946.82
108	Mechanic	12.47	-	12.47	25%	37.41
109	Crew Worker	39.82	602.27	642.09	22%	1,695.12
110	Crew Worker	96.43	1,104.61	1,201.04	22%	3,170.75
111	Crew Worker	95.42	1,724.83	1,820.25	22%	4,805.46
112	Crew Worker	96.56	1,272.26	1,368.82	25%	4,106.46
113	Crew Worker	96.56	1,272.26	1,368.82	33%	5,420.53
114	Crew Worker	12.47	-	12.47	33%	49.38
115	Water/Sewer Crew Worker	96.86	1,726.27	1,823.13	50%	10,938.78
116	WW/WTR/STM Crew Worker	12.47	-	12.47	33%	49.38
117	Crew Worker	96.56	1,272.26	1,368.82	22%	3,613.68
118	Admin Assistant	38.43	600.88	639.31	23%	1,764.50
119	Town Administrator	98.03	-	98.03	17.5%	205.86
120	Council (Monthly pay)	-	-	-	25%	-
121	Administrative Assistant	38.21	600.66	638.87	17.5%	1,341.63
122	Building Administrator	98.03	1,106.21	1,204.24	20%	2,890.18
123	Building Coordinator	95.47	1,724.88	1,820.35	20%	4,368.84
124	PT Administrative Assistant	-	-	-	10%	-
125	On Call Building Inspector	-	-	-	19%	-
126	PT Inspector	-	-	-	25%	-
127	Clerk-Treasurer IAMC 2020	98.03	1,106.21	1,204.24	18%	2,601.16
128	Chief Deputy CPS	95.81	1,271.51	1,367.32	18%	2,953.41
129	Utility Deputy Clerk CMC	96.13	1,271.83	1,367.96	33%	5,417.12
130	Payroll/Benefits Clerk	-	-	-	20%	-
131	AP Clerk - Open	-	-	-	18%	-
132	Town/Utility Billing Clerk	93.60	1,269.30	1,362.90	32%	5,233.54
133	Town/Utility Billing Clerk	94.66	1,724.07	1,818.73	32%	6,983.92
134	AP Clerk - Part Time	-	-	-	18%	-
135	Town/Utility Billing Clerk - Part Time	-	-	-	33%	-

136	Group insurance benefits costs for water utility employees	\$ 128,228
137	LESS: test year costs	<u>(69,951)</u>

138 Adjustment - Increase (Decrease) \$58,276

(8)

To adjust test year expense for the amortization of the Rate and Financing filing before the IURC.

139	Regulatory Attorney	\$75,000
140	Local Attorney	15,000
141	Rate Consultant	75,000
142	Engineer	<u>35,000</u>
143	Rate Case Expense to be amortized through rates.	\$ 200,000
144	Divide by: Amortization Period	<u>5</u>

145 Adjustment - Increase (Decrease) \$40,000

**Cedar Lake Municipal Water Utility
Cedar Lake, Indiana**

Revenue/Expense Adjustments

**Line
No.**

(9)

To adjust test year expenses for professional costs not expected to occur in the future.

Line No.	Account	Invoice Date	Vendor	Description	Amount
146	640-001-313.000	1/13/2019	Dixon Engineering	Eastside Water Tank	\$ 1,000.00
147	640-001-313.000	1/13/2019	LWG Advisors	SDC Filing	5,268.75
148	640-001-313.000	2/1/2019	Bose McKinney & Evans	SDC Filing	8,092.00
149	640-001-311.000	2/1/2019	Austgen, Kuiper & Jasaitis	SDC Filing	1,810.00
150	640-001-311.000	2/14/2019	Austgen, Kuiper & Jasaitis	SDC Filing	895.00
151	640-001-313.000	2/15/2019	LWG Advisors	SDC Filing	7,596.25
152	640-001-313.000	2/15/2019	Bose McKinney & Evans	SDC Filing	6,267.86
153	640-001-312.000	2/20/2019	Nies Engineering	Eastside Water Tank	308.00
154	640-001-312.000	2/20/2019	Nies Engineering	SDC Filing	2,208.00
155	640-001-312.000	2/20/2019	Nies Engineering	SDC Filing	210.00
156	640-001-312.000	3/18/2019	Bose McKinney & Evans	SDC Filing	9,959.95
157	640-001-312.000	3/22/2019	Bose McKinney & Evans	SDC Filing	4,030.50
158	640-001-311.000	4/2/2019	Austgen, Kuiper & Jasaitis	SDC Filing	878.19
159	640-001-312.000	4/11/2019	Bose McKinney & Evans	SDC Filing	1,750.00
160	640-001-311.000	4/25/2019	Austgen, Kuiper & Jasaitis	SDC Filing	425.00
161	640-001-312.000	5/3/2019	Bose McKinney & Evans	SDC Filing	4,750.63
162	640-001-311.000	5/16/2019	Austgen, Kuiper & Jasaitis	SDC Filing	1,450.00
163	640-001-312.000	5/17/2019	Nies Engineering	SDC Filing	140.00
164	640-001-312.000	5/17/2019	LWG Advisors	SDC Filing	9,513.75
165	640-001-312.000	5/17/2019	Bose McKinney & Evans	SDC Filing	9,629.30
166	640-001-312.000	5/18/2019	Bose McKinney & Evans	SDC Filing	1,680.00
167	640-001-312.000	6/11/2019	Bose McKinney & Evans	SDC Filing	4,500.00
168	640-001-312.000	6/27/2019	Bose McKinney & Evans	SDC Filing	9,112.45
169	640-001-311.000	6/28/2019	Austgen, Kuiper & Jasaitis	SDC Filing	1,245.00
170	640-001-312.000	7/15/2019	Bose McKinney & Evans	SDC Filing	385.00
171	640-001-312.000	7/17/2019	IURC	SDC Filing	1,640.26
172	640-001-311.000	7/22/2019	Austgen, Kuiper & Jasaitis	SDC Filing	950.00
173	640-001-312.000	7/29/2019	OUCG	SDC Filing	2,700.59
174	640-001-312.000	8/2/2019	Bose McKinney & Evans	SDC Filing	648.00
175	640-001-312.000	8/2/2019	LWG Advisors	SDC Filing	2,621.25
176	640-001-312.000	8/15/2019	LWG Advisors	SDC Filing	770.00
177	640-001-311.000	9/4/2019	Austgen, Kuiper & Jasaitis	SDC Filing	1,580.00
178	640-001-312.000	9/10/2019	Bose McKinney & Evans	SDC Filing	4,125.00
179	640-001-312.000	9/27/2019	LWG Advisors	SDC Filing	740.50
180	640-001-312.000	9/30/2019	Bose McKinney & Evans	SDC Filing	440.00
181	640-001-312.000	10/11/2019	Bose McKinney & Evans	SDC Filing	330.00
182	640-001-311.000	11/7/2019	Austgen, Kuiper & Jasaitis	SDC Filing	75.00
183	640-001-311.000	11/7/2019	Austgen, Kuiper & Jasaitis	SDC Filing	25.00
184	640-001-312.000	11/13/2019	Bose McKinney & Evans	SDC Filing	280.00
185	640-001-312.000	11/13/2019	Bose McKinney & Evans	SDC Filing	2,753.00
186	640-001-311.000	12/11/2019	Bose McKinney & Evans	Eastside Source of Supply	2,428.00
187	640-001-311.000	12/13/2019	Bose McKinney & Evans	SDC Filing	480.00
188				Adjustment - Increase (Decrease)	<u>\$ (115,692)</u>

**Cedar Lake Municipal Water Utility
Cedar Lake, Indiana**

Revenue/Expense Adjustments

Line No.		
	(10)	
	<u>To adjust Utilities Receipts Taxes (URT) to include the normalization of growth revenues, transitioning of all customers to the Westside/Eastside Rates and inclusion of a subsequent 12 months customer growth.</u>	
190	Test Year Revenues subject to URT	\$1,173,591
191	Normalized Revenues for customer growth during test year	45,265
192	Expected Revenues due to Growth in the prospective 12 months	90,833
193	Increase in Revenues due to transitioning all customers to Westside/Eastside Rates	49,339
194	Total Revenues subject to URT	<u>\$1,359,028</u>
195	Less: credit allowed	<u>(1,000)</u>
196	Net Revenues Subject to URT	\$ 1,358,028
197	Multiply by: Tax Rate	<u>1.40%</u>
198	Tax Liability	19,012
199	Less: Test Year Tax	<u>(17,621)</u>
200	Adjustment - Increase (Decrease)	<u><u>\$ 1,391</u></u>

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Revenue/Expense Adjustments
(11)

To Adjust Test Year Disbursements in order to recover Periodic Maintenance Costs

Desc	Site	[1]	[2]	[3]	[4]	[5]	[1]	[2]	[3]	[4]	[5]	[6]
		Rehab/ Maint Cycles (years)	Unit Cost	Quantity	Extended (2 x 3)	Cost / Years (4 / 1)	2020	2021	2022	2023	2024	2025
From Recent and Recurring Maintenance and							All amounts are in 2020 dollars. No allowance made for inflation					
							\$ 81,044	\$81,044	\$81,044	\$141,044	\$ 141,044	\$ 141,044
301	Parrish Elevated Tank 300,000 Gal - Maint contract	111 Parrish El Tank	1	\$60,000	1	\$ 60,000	\$ 60,000	\$60,000	\$60,000	\$ 60,000	\$ 60,000	\$ 60,000
302	3,000 Gallon Tank - Blast and epoxy coat internal	112 Parrish Pump Station	15	\$26,000	1	\$ 26,000	\$ 1,733	\$ 1,733	\$ 1,733	\$ 1,733	\$ 1,733	\$ 1,733
303	3,000 Gallon Tank - External Paint	112 Parrish Pump Station	15	\$ 2,000	1	\$ 2,000	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133
304	3,000 Gallon Tank - Inspection	112 Parrish Pump Station	5	\$ 3,000	1	\$ 3,000	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600
305	3,000 Gallon Tank - Ports	112 Parrish Pump Station	20	\$ 1,200	1	\$ 1,200	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60	\$ 60
306	Omnisite Crystal Ball Alarm/Monitoring - Cell Fees and General Maintenance	112 Parrish Pump Station	3	\$ 756	1	\$ 756	\$ 252	\$ 252	\$ 252	\$ 252	\$ 252	\$ 252
307	Omnisite Crystal Ball Alarm/Monitoring - Warranty Plan	112 Parrish Pump Station	1	\$ 165	1	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165
308	Parrish Pump Station Building Structure - External Paint	112 Parrish Pump Station	20	\$ 2,000	1	\$ 2,000	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100	\$ 100
309	Parrish Pump Station Building Structure - Roof Maint	112 Parrish Pump Station	20	\$ 8,000	1	\$ 8,000	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400	\$ 400
310	Well 1 - Well Inspection and Clean	112 Parrish Pump Station	15	\$16,000	1	\$ 16,000	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067
311	Well 2 - Well Inspection and Clean	112 Parrish Pump Station	15	\$16,000	1	\$ 16,000	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067
312	15,000 Gallon Tank - Blast and epoxy coat internal	121 Havenwood Pump Station	15	\$35,000	1	\$ 35,000	\$ 2,333	\$ 2,333	\$ 2,333	\$ 2,333	\$ 2,333	\$ 2,333
313	15,000 Gallon Tank - External Paint	121 Havenwood Pump Station	15	\$ 2,000	1	\$ 2,000	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133	\$ 133
314	15,000 Gallon Tank - Ports	121 Havenwood Pump Station	20	\$12,000	1	\$ 12,000	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600
315	15,000 Gallon Tank - Tank Inspection	121 Havenwood Pump Station	5	\$ 3,000	1	\$ 3,000	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600
316	HavenWood Water Pumping Station Building - Roof maintenance	121 Havenwood Pump Station	20	\$15,000	1	\$ 15,000	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750
317	HavenWood Water Pumping Station Building - Siding	121 Havenwood Pump Station	20	\$10,000	1	\$ 10,000	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500	\$ 500
318	Omnisite Crystal Ball Alarm/Monitoring - Cell Fees and General Maintenance	121 Havenwood Pump Station	3	\$ 756	1	\$ 756	\$ 252	\$ 252	\$ 252	\$ 252	\$ 252	\$ 252
319	Omnisite Crystal Ball Alarm/Monitoring - Warranty Plan	121 Havenwood Pump Station	1	\$ 165	1	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165
320	Well 1 - Inspection and clean	121 Havenwood Pump Station	15	\$16,000	1	\$ 16,000	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067
321	Well 1 - Inspection and clean	121 Havenwood Pump Station	15	\$16,000	1	\$ 16,000	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067
322	60,000 Gal Clear Well Tank - 4x 15,000 Gal tanks. Power wash and drain. Every 10 years.	151 Robins Nest Booster Station + Wells	10	\$ 7,500	1	\$ 7,500	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750	\$ 750
323	Omnisite Crystal Ball Alarm/Monitoring - Cell Fees and General Maintenance	151 Robins Nest Booster Station + Wells	3	\$ 756	1	\$ 756	\$ 252	\$ 252	\$ 252	\$ 252	\$ 252	\$ 252
324	Omnisite Crystal Ball Alarm/Monitoring - Warranty Plan	151 Robins Nest Booster Station + Wells	1	\$ 165	1	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165	\$ 165
325	Well 1 - Inspection and clean	151 Robins Nest Booster Station + Wells	15	\$16,000	1	\$ 16,000	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067
326	Well 2 - Inspection and clean	151 Robins Nest Booster Station + Wells	15	\$16,000	1	\$ 16,000	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067	\$ 1,067
327	GIS / Mapping Equipment. (Software, Computer) - Interns Collect Field Data	210 Billing Office	1	\$ 2,500	1	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500	\$ 2,500
328	GIS / Mapping Equipment. (Software, Computer) - Re-new software license (Annual Subscription)	210 Billing Office	1	\$ 1,000	1	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
329	Dodge Van 2012 - Oil Change, tires general maintenance	210 Vehicles	1	\$ 600	1	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600
330	Dodge Van 2014 - Oil Change, tires general maintenance	210 Vehicles	1	\$ 600	1	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600	\$ 600
331	1.0 MG Ground Storage Tank - Tank - Exterior crack repair and re-coating	510 Future	15	\$57,000	1	\$ 57,000	\$ 3,800	\$ -	\$ -	\$ -	\$ -	\$ -
332	1.0 MG Ground Storage Tank - Tank - Interior and exterior cleaning	510 Future	5	\$ 7,000	1	\$ 7,000	\$ 1,400	\$ -	\$ -	\$ -	\$ -	\$ -
333	1.0 MG Ground Storage Tank - Tank - Interior crack repair and re-coating joints	510 Future	20	\$25,000	1	\$ 25,000	\$ 1,250	\$ -	\$ -	\$ -	\$ -	\$ -
334	1.0 MG Ground Storage Tank - Well Field [3] - Well 1 Inspection and clean	510 Future	15	\$16,000	1	\$ 16,000	\$ 1,067	\$ -	\$ -	\$ -	\$ -	\$ -
335	1.0 MG Ground Storage Tank - Well Field [3] - Well 2 Inspection and clean	510 Future	15	\$16,000	1	\$ 16,000	\$ 1,067	\$ -	\$ -	\$ -	\$ -	\$ -
336	1.0 MG Ground Storage Tank - Well Field [3] - Well 3 Inspection and clean	510 Future	15	\$16,000	1	\$ 16,000	\$ 1,067	\$ -	\$ -	\$ -	\$ -	\$ -
337	Krystal Oaks Elevated Tank 250,000 Gal - Maint contract	510 Future	1	\$60,000	1	\$ 60,000	\$ 60,000			\$ 60,000	\$ 60,000	\$ 60,000
Annual Costs							\$ 81,044	\$81,044	\$81,044	\$141,044	\$ 141,044	\$ 141,044
6 Year Average (2020 - 2025) Revenue Requirement												
Adjustment - Increase (Decrease)							\$ 111,044					

Source: Nies Engineering CIP except for 6 year average.

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Summary Amortization Schedule for all Current Bonds

Line No.	Date	2009	2010	2010 B Series	2012	Combined Debt Service	
		SRF Debt	SRF Debt	Debt	SRF Debt	Semi-Annual	Annual
1	7/1/2020	\$ 6,489.00	\$ 14,746.00	\$ 8,710.00	\$ 16,234.15	\$ 46,179.15	
2	1/1/2021	69,989.00	104,746.00	68,710.00	35,234.15	278,679.15	\$ 324,858.30
3	7/1/2021	5,488.88	13,432.00	7,210.00	15,978.60	42,109.48	
4	1/1/2022	70,988.88	103,432.00	72,210.00	35,978.60	282,609.48	324,718.96
5	7/1/2022	4,457.25	12,118.00	5,536.25	15,709.60	37,821.10	
6	1/1/2023	71,957.25	107,118.00	75,536.25	32,709.60	287,321.10	325,142.20
7	7/1/2023	3,394.13	10,731.00	3,733.75	15,480.95	33,339.83	
8	1/1/2024	72,894.13	105,731.00	73,733.75	39,480.95	291,839.83	325,179.66
9	7/1/2024	2,299.50	9,344.00	1,931.25	15,158.15	28,732.90	
10	1/1/2025	74,299.50	109,344.00	76,931.25	36,158.15	296,732.90	325,465.80
11	7/1/2025	1,165.50	7,884.00	-	14,875.70	23,925.20	
12	1/1/2026	75,165.50	107,884.00	-	63,875.70	246,925.20	270,850.40
13	7/1/2026	-	6,424.00	-	14,216.65	20,640.65	
14	1/1/2027	-	111,424.00	-	138,216.65	249,640.65	270,281.30
15	7/1/2027	-	4,891.00	-	12,548.85	17,439.85	
16	1/1/2028	-	114,891.00	-	139,548.85	254,439.85	271,879.70
17	7/1/2028	-	3,285.00	-	10,840.70	14,125.70	
18	1/1/2029	-	113,285.00	-	145,840.70	259,125.70	273,251.40
19	7/1/2029	-	1,679.00	-	9,024.95	10,703.95	
20	1/1/2030	-	116,679.00	-	147,024.95	263,703.95	274,407.90
21	7/1/2030				7,168.85	7,168.85	
22	1/1/2031				269,168.85	269,168.85	276,337.70
23	7/1/2031				3,644.95	3,644.95	
24	1/1/2032				274,644.95	274,644.95	278,289.90
25		<u>\$ 458,588.52</u>	<u>\$ 1,179,068.00</u>	<u>\$ 394,242.50</u>	<u>\$ 1,508,764.20</u>	<u>\$ 3,540,663.22</u>	<u>\$ 3,540,663.22</u>
26							Maximum Annual Debt Service <u>\$ 325,465.80</u>
27							Average Annual Debt Service (2021 - 2025) (5 Year) <u>\$ 325,072.98</u>

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Summary Amortization Schedule for all Current and Proposed Bonds

Line No.	Date	2009 SRF Debt	2010 SRF Debt	2010 B Series Debt	2012 SRF Debt	Proposed 2020 Debt	Combined Debt Service	
							Semi-Annual	Annual
1	7/1/2020	\$ 6,489.00	\$ 14,746.00	\$ 8,710.00	\$ 16,234.15		\$ 46,179.15	
2	1/1/2021	69,989.00	104,746.00	68,710.00	35,234.15		278,679.15	\$ 324,858.30
3	7/1/2021	5,488.88	13,432.00	7,210.00	15,978.60		42,109.48	
4	1/1/2022	70,988.88	103,432.00	72,210.00	35,978.60	\$ 87,750.00	370,359.48	412,468.96
5	7/1/2022	4,457.25	12,118.00	5,536.25	15,709.60	87,750.00	125,571.10	
6	1/1/2023	71,957.25	107,118.00	75,536.25	32,709.60	92,750.00	380,071.10	505,642.20
7	7/1/2023	3,394.13	10,731.00	3,733.75	15,480.95	87,637.50	120,977.33	
8	1/1/2024	72,894.13	105,731.00	73,733.75	39,480.95	92,637.50	384,477.33	505,454.66
9	7/1/2024	2,299.50	9,344.00	1,931.25	15,158.15	87,525.00	116,257.90	
10	1/1/2025	74,299.50	109,344.00	76,931.25	36,158.15	92,525.00	389,257.90	505,515.80
11	7/1/2025	1,165.50	7,884.00		14,875.70	87,412.50	111,337.70	
12	1/1/2026	75,165.50	107,884.00		63,875.70	142,412.50	389,337.70	500,675.40
13	7/1/2026		6,424.00		14,216.65	86,175.00	106,815.65	
14	1/1/2027		111,424.00		138,216.65	146,175.00	395,815.65	502,631.30
15	7/1/2027		4,891.00		12,548.85	84,825.00	102,264.85	
16	1/1/2028		114,891.00		139,548.85	144,825.00	399,264.85	501,529.70
17	7/1/2028		3,285.00		10,840.70	83,475.00	97,600.70	
18	1/1/2029		113,285.00		145,840.70	148,475.00	407,600.70	505,201.40
19	7/1/2029		1,679.00		9,024.95	82,012.50	92,716.45	
20	1/1/2030		116,679.00		147,024.95	147,012.50	410,716.45	503,432.90
21	7/1/2030				7,168.85	80,550.00	87,718.85	
22	1/1/2031				269,168.85	145,550.00	414,718.85	502,437.70
23	7/1/2031				3,644.95	79,087.50	82,732.45	
24	1/1/2032				274,644.95	149,087.50	423,732.45	506,464.90
25	7/1/2032					77,512.50	77,512.50	
26	1/1/2033					397,512.50	397,512.50	475,025.00
27	7/1/2033					70,312.50	70,312.50	
28	1/1/2034					405,312.50	405,312.50	475,625.00
29	7/1/2034					62,775.00	62,775.00	
30	1/1/2035					407,775.00	407,775.00	470,550.00
31	7/1/2035					55,012.50	55,012.50	
32	1/1/2036					420,012.50	420,012.50	475,025.00
33	7/1/2036					46,800.00	46,800.00	
34	1/1/2037					426,800.00	426,800.00	473,600.00
35	7/1/2037					38,250.00	38,250.00	
36	1/1/2038					433,250.00	433,250.00	471,500.00
37	7/1/2038					29,362.50	29,362.50	
38	1/1/2039					444,362.50	444,362.50	473,725.00
39	7/1/2039					20,025.00	20,025.00	
40	1/1/2040					455,025.00	455,025.00	475,050.00
41	7/1/2040					10,237.50	10,237.50	
42	1/1/2041					465,237.50	465,237.50	475,475.00
43		<u>\$ 458,588.52</u>	<u>\$ 1,179,068.00</u>	<u>\$ 394,242.50</u>	<u>\$ 1,508,764.20</u>	<u>\$ 6,501,225.00</u>	<u>\$ 10,041,888.22</u>	<u>\$ 10,041,888.22</u>
44								<u>\$ 506,464.90</u>
45								<u>\$ 450,787.98</u>

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Waterworks Refunding Revenue Bonds, Series 2009 Amortization Schedule (SRF)

Original Loan Amount	\$1,100,000	Term (years)	20
Interest Rate	3.15%	Original Issue Date	7/1/2005

Line No.	Date	Outstanding	Principal	Interest	Debt Service	
					Semi-Annual	Annual
1	7/1/2020	\$ 412,000		\$ 6,489.00	\$ 6,489.00	
2	1/1/2021	348,500	\$ 63,500	6,489.00	69,989.00	\$ 76,478.00
3	7/1/2021	348,500		5,488.88	5,488.88	
4	1/1/2022	283,000	65,500	5,488.88	70,988.88	76,477.76
5	7/1/2022	283,000		4,457.25	4,457.25	
6	1/1/2023	215,500	67,500	4,457.25	71,957.25	76,414.50
7	7/1/2023	215,500		3,394.13	3,394.13	
8	1/1/2024	146,000	69,500	3,394.13	72,894.13	76,288.26
9	7/1/2024	146,000		2,299.50	2,299.50	
10	1/1/2025	74,000	72,000	2,299.50	74,299.50	76,599.00
11	7/1/2025	74,000		1,165.50	1,165.50	
12	1/1/2026	-	74,000	1,165.50	75,165.50	76,331.00
13	Totals		\$ 412,000	\$ 46,588.52	\$ 458,588.52	\$ 458,588.52
14				Maximum Annual Debt Service		\$ 76,599.00

Cedar Lake Municipal Water Utility

Cedar Lake, Indiana

Waterworks Revenue Bonds, Series 2010 Amortization Schedule (SRF)

Bond Amount	\$	1,700,000	Term (years)	20
Interest Rate		2.92%	Original Issue Date	5/25/2010

Line No.	Date	Outstanding	Principal	Interest	Debt Service	
					Semi-Annual	Annual
1	7/1/2020	\$ 1,010,000		\$ 14,746	\$ 14,746	
2	1/1/2021	1,010,000	\$ 90,000	14,746	104,746	\$ 119,492
3	7/1/2021	920,000		13,432	13,432	
4	1/1/2022	920,000	90,000	13,432	103,432	116,864
5	7/1/2022	830,000		12,118	12,118	
6	1/1/2023	830,000	95,000	12,118	107,118	119,236
7	7/1/2023	735,000		10,731	10,731	
8	1/1/2024	735,000	95,000	10,731	105,731	116,462
9	7/1/2024	640,000		9,344	9,344	
10	1/1/2025	640,000	100,000	9,344	109,344	118,688
11	7/1/2025	540,000		7,884	7,884	
12	1/1/2026	540,000	100,000	7,884	107,884	115,768
13	7/1/2026	440,000		6,424	6,424	
14	1/1/2027	440,000	105,000	6,424	111,424	117,848
15	7/1/2027	335,000		4,891	4,891	
16	1/1/2028	335,000	110,000	4,891	114,891	119,782
17	7/1/2028	225,000		3,285	3,285	
18	1/1/2029	225,000	110,000	3,285	113,285	116,570
19	7/1/2029	115,000		1,679	1,679	
20	1/1/2030	115,000	115,000	1,679	116,679	118,358
21	Totals		<u>\$ 1,010,000</u>	<u>\$ 169,068</u>	<u>\$ 1,179,068</u>	<u>\$ 1,179,068</u>
22				Maximum Annual Debt Service		<u>\$ 119,782</u>

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Waterworks Revenue Bonds, Series 2010 B
Amortization Schedule

Bond Amount \$ 800,000 Term (years) 15
Interest Rate 4.98% Original Issue Date 12/23/2010

Line No.	Date	Outstanding	Principal	Interest	Debt Service	
					Semi-Annual	Annual
1	7/1/2020	\$ 340,000		\$ 8,710.00	\$ 8,710.00	
2	1/1/2021	340,000	\$ 60,000	8,710.00	68,710.00	\$ 77,420.00
3	7/1/2021	280,000		7,210.00	7,210.00	
4	1/1/2022	280,000	65,000	7,210.00	72,210.00	79,420.00
5	7/1/2022	215,000		5,536.25	5,536.25	
6	1/1/2023	215,000	70,000	5,536.25	75,536.25	81,072.50
7	7/1/2023	145,000		3,733.75	3,733.75	
8	1/1/2024	145,000	70,000	3,733.75	73,733.75	77,467.50
9	7/1/2024	75,000		1,931.25	1,931.25	
10	1/1/2025	75,000	75,000	1,931.25	76,931.25	78,862.50
11	Totals		\$ 340,000	\$ 54,242.50	\$ 394,242.50	\$ 394,242.50
12				Maximum Annual Debt Service		\$ 81,072.50

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Waterworks Revenue Bonds, Series 2012
Amortization Schedule - SRF Pooled Issue (State's AAA Rating)

Bond Amount \$ 1,314,000 Term (years) 20
Net Interest Rate 2.69% Original Issue Date 12/13/2012

Line No.	Date	Outstanding	Principal	Interest	Debt Service	
					Semi-Annual	Annual
1	7/1/2020	\$ 1,207,000		\$ 16,234.15	\$ 16,234.15	
2	1/1/2021	1,188,000	\$ 19,000	16,234.15	35,234.15	\$ 51,468.30
3	7/1/2021	1,188,000		15,978.60	15,978.60	
4	1/1/2022	1,168,000	20,000	15,978.60	35,978.60	51,957.20
5	7/1/2022	1,168,000		15,709.60	15,709.60	
6	1/1/2023	1,151,000	17,000	15,709.60	32,709.60	48,419.20
7	7/1/2023	1,151,000		15,480.95	15,480.95	
8	1/1/2024	1,127,000	24,000	15,480.95	39,480.95	54,961.90
9	7/1/2024	1,127,000		15,158.15	15,158.15	
10	1/1/2025	1,106,000	21,000	15,158.15	36,158.15	51,316.30
11	7/1/2025	1,106,000		14,875.70	14,875.70	
12	1/1/2026	1,057,000	49,000	14,875.70	63,875.70	78,751.40
13	7/1/2026	1,057,000		14,216.65	14,216.65	
14	1/1/2027	933,000	124,000	14,216.65	138,216.65	152,433.30
15	7/1/2027	933,000		12,548.85	12,548.85	
16	1/1/2028	806,000	127,000	12,548.85	139,548.85	152,097.70
17	7/1/2028	806,000		10,840.70	10,840.70	
18	1/1/2029	671,000	135,000	10,840.70	145,840.70	156,681.40
19	7/1/2029	671,000		9,024.95	9,024.95	
20	1/1/2030	533,000	138,000	9,024.95	147,024.95	156,049.90
21	7/1/2030	533,000		7,168.85	7,168.85	
22	1/1/2031	271,000	262,000	7,168.85	269,168.85	276,337.70
23	7/1/2031	271,000		3,644.95	3,644.95	
24	1/1/2032	-	271,000	3,644.95	274,644.95	278,289.90
25	Totals		\$ 1,207,000	\$ 301,764.20	\$ 1,508,764.20	\$ 1,508,764.20
26				Maximum Annual Debt Service		\$ 278,289.90

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Proposed Waterworks Revenue Bonds, Series 2021
Amortization Schedule

Line No.	Date	Outstanding	Principal	Interest	Debt Service	
					Semi-Annual	Annual
		Bond Amount	\$ 3,900,000		Term (years)	20
		Net Interest Rate	4.50%		Original Issue Date	7/1/2021
1	1/1/2022	\$ 3,900,000		\$ 87,750	\$ 87,750	\$ 87,750
2	7/1/2022	3,900,000		87,750	87,750	
3	1/1/2023	3,895,000	\$ 5,000	87,750	92,750	180,500
4	7/1/2023	3,895,000		87,638	87,638	
5	1/1/2024	3,890,000	5,000	87,638	92,638	180,275
6	7/1/2024	3,890,000		87,525	87,525	
7	1/1/2025	3,885,000	5,000	87,525	92,525	180,050
8	7/1/2025	3,885,000		87,413	87,413	
9	1/1/2026	3,830,000	55,000	87,413	142,413	229,825
10	7/1/2026	3,830,000		86,175	86,175	
11	1/1/2027	3,770,000	60,000	86,175	146,175	232,350
12	7/1/2027	3,770,000		84,825	84,825	
13	1/1/2028	3,710,000	60,000	84,825	144,825	229,650
14	7/1/2028	3,710,000		83,475	83,475	
15	1/1/2029	3,645,000	65,000	83,475	148,475	231,950
16	7/1/2029	3,645,000		82,013	82,013	
17	1/1/2030	3,580,000	65,000	82,013	147,013	229,025
18	7/1/2030	3,580,000		80,550	80,550	
19	1/1/2031	3,515,000	65,000	80,550	145,550	226,100
20	7/1/2031	3,515,000		79,088	79,088	
21	1/1/2032	3,445,000	70,000	79,088	149,088	228,175
22	7/1/2032	3,445,000		77,513	77,513	
23	1/1/2033	3,125,000	320,000	77,513	397,513	475,025
24	7/1/2033	3,125,000		70,313	70,313	
25	1/1/2034	2,790,000	335,000	70,313	405,313	475,625
26	7/1/2034	2,790,000		62,775	62,775	
27	1/1/2035	2,445,000	345,000	62,775	407,775	470,550
28	7/1/2035	2,445,000		55,013	55,013	
29	1/1/2036	2,080,000	365,000	55,013	420,013	475,025
30	7/1/2036	2,080,000		46,800	46,800	
31	1/1/2037	1,700,000	380,000	46,800	426,800	473,600
32	7/1/2037	1,700,000		38,250	38,250	
33	1/1/2038	1,305,000	395,000	38,250	433,250	471,500
34	7/1/2038	1,305,000		29,363	29,363	
35	1/1/2039	890,000	415,000	29,363	444,363	473,725
36	7/1/2039	890,000		20,025	20,025	
37	1/1/2040	455,000	435,000	20,025	455,025	475,050
38	7/1/2040	455,000		10,238	10,238	
39	1/1/2041	-	455,000	10,238	465,238	475,475
40			<u>\$ 3,900,000</u>	<u>\$ 2,601,225</u>	<u>\$ 6,501,225</u>	<u>\$ 6,501,225</u>
41				Maximum Annual Debt Service		<u>\$ 475,625</u>

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Proposed Waterworks Revenue Bonds, Series 2021
Schedule of Sources and Uses of Funds

<u>Line</u> <u>No.</u>			
1	<u>Sources of Funds:</u>		
2	Par Amount of Bonds		\$ 3,900,000
3		Total Sources of Funds	<u>\$ 3,900,000</u>
4	<u>Uses of Funds:</u>		
5	Construction/Acquisition Costs:		
6	250,000 gallon Krystal Oaks Elevated Tank	\$ 1,000,000	
7	New HS Pumps, Motors and Controls as part of Krystal Oaks Elevated Tank Project	66,976	
8	Robins Nest New Well Supply as part of Krystal Oaks Elevated Tank Project	490,000	
9	Robins Nest New Transmission Main as part of Krystal Oaks Elevated Tank Project	511,250	
10	Utopia Water Main Replacement (Exhibit G)	1,045,500	
11	Construction Contingency (approximately 12%)	<u>377,856</u>	
12	Subtotal Construction		\$ 3,491,582
13	Engineering Costs:		<u>155,000</u>
14	Subtotal		3,646,582
15	<u>Regulatory and Bond Issuance Costs:</u>		
16	Bond Attorney	\$ 65,000	
17	Financial Advisor - Bond Issue	45,000	
18	Local Attorney - Bonds/Land Acquisition/Negotiations	50,000	
19	Regulatory Attorney - Land Acquisition/Supply Negotiations	50,000	
20	Underwriter's Discount	39,250	
21	Miscellaneous Fees	<u>4,168</u>	
22	Subtotal		<u>253,418</u>
23		Total Uses of Funds	<u>\$ 3,900,000</u>

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Debt Service Coverage Calculations

<u>Line No.</u>	<u>Test Year</u>	<u>Pro Forma Current Rates</u>	<u>Pro Forma Proposed Rates</u>
1	Net Operating Income	\$ 642,265	\$ 515,843
2	Add: Interest Income	-	-
3	Cash available for Coverage	\$ 642,265	\$ 700,897
4	Current Maximum Annual Debt Service <small>(Year 2024 Payment)</small>	\$ 325,466	\$ 325,466
5	Maximum Annual Debt Service Current and Proposed Debt		\$ 506,465
6	Coverage	<u>1.97</u>	<u>1.58</u>

Debt Service Reserve Calculation

7	Maximum Annual Debt Service Current and Proposed Debt	\$ 506,465
8	Less: Current Debt Service Reserve	<u>(325,466)</u>
9	Additional Debt Reserve Funding needed	\$ 180,999
10	Divide By: Years to Fund	<u>5</u>
11	Annual Debt Service Reserve Annual Revenue Requirement	<u>\$ 36,200</u>

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Payment In Lieu of Property Taxes

<u>Line No.</u>		Year-End 2018* <u>Col. A</u>	2019 Additions <u>Col. B</u>	Year-End 2019 <u>Col. C</u>
1	Utility Plant In Service:			
2	Franchises	\$ 210	\$ -	\$ 210
3	Land and Land Rights	34,500	-	34,500
4	Structures and Improvements	1,595,370	-	1,595,370
5	Wells and Springs	182,360	31,420	213,780
6	Power Generation Equipment	41,180	-	41,180
7	Pumping Equipment	296,239	-	296,239
8	Water Treatment Equipment	153,791	-	153,791
9	Transmission and Distribution Mains	1,978,786	75,152	2,053,938
10	Services	1,993	-	1,993
11	Meters and Meter Installations	539,417	84,631	624,048
12	Hydrants	16,536	-	16,536
13	Other Plant and Miscellaneous Equipment	80,938	-	80,938
14	Computers	20,773	-	20,773
15	Transportation Equipment	53,230	-	53,230
16	Other Tangible Plant	11,425	-	11,425
17	Total Utility Plant In Service	<u>\$ 5,006,748</u>	<u>\$ 191,203</u>	\$ 5,197,951
18	Less: 2018 Accumulated Depreciation			(924,909)
19	Less: 2019 Depreciation Expense @ Composite Rate of 2.00%			<u>(103,959)</u>
20	Net Utility Plant In Service			\$ 4,169,083
21	Multiply By: Town of Cedar Lake Corporate Tax Rate/\$100 (Pay 2020)			<u>\$ 0.4360</u>
22	Current Payment In Lieu of Property Taxes			<u>\$ 1,818</u>
23	Net Utility Plant In Service			\$ 4,169,083
24	Add: Proposed UPIS funded through Proposed Debt			<u>3,491,582</u>
25	Pro Forma Net Utility Plant In Service			\$ 7,660,665
26	Multiply By: Town of Cedar Lake Corporate Tax Rate/\$100			<u>\$ 0.4360</u>
27	Pro Forma Payment In Lieu of Property Taxes			<u>\$ 3,340</u>

* Source of Information is the 2018 IURC Annual Report

**Cedar Lake Municipal Water Utility
Cedar Lake, Indiana**

Capital Improvement Plan - Summary

<u>Line No.</u>		<u>Plan Year</u>					<u>Total 6yr Plan Costs</u>	
		<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>		<u>2025</u>
1	New Assets (Includes Krystal Oaks Elevated Tank, Source of Supply, Transmission Main and Utopia Main Project)	\$ 1,070,584	\$ 2,112,476	\$ -	\$ -	\$ -	\$ -	\$ 3,183,060
2	Existing Asset Continuous Replacement Costs	152,781	152,781	152,781	152,781	117,781	117,781	846,684
3	Existing Asset Event Replacement Costs	69,344	72,500	183,704	2,500	-	19,360	347,408
4	Totals	\$ 1,292,709	\$ 2,337,757	\$ 336,485	\$ 155,281	\$ 117,781	\$ 137,141	\$ 4,377,152
5	Removal of Elevated Tank, Supply and Transmission Main Project	(1,001,250)	(1,066,976)	-	-	-	-	\$ (2,068,226)
6	Removal of Utopia Project - funded through Debt	-	(1,045,500)	-	-	-	-	(1,045,500)
7	Net Annual Funding need for CIP	\$ 291,459	\$ 225,281	\$ 336,485	\$ 155,281	\$ 117,781	\$ 137,141	\$ 1,263,426
8	Average Annual 6 Year Plan Costs	<u>\$ 210,571</u>						

**Cedar Lake Municipal Water Utility
Cedar Lake, Indiana**

Capital Spending Forecast - New Assets

		[1]	[2]	[3]	[4]	[5]	[6]						
		2020	2021	2022	2023	2024	2025						
All amounts are in 2020 dollars. No allowance made for inflation		\$1,070,584	\$2,112,476	\$ -	\$ -	\$ -	\$ -						
New Assets	Desc	Site	Yrs before Replace or Rehab	Unit Cost	Quantity	Extended (2 x 3)	Cost / Yrs (4 / 5)						
		112 Parrish Pump Station	30	\$ 69,334	1	\$ 69,334	N/A	\$ 1,070,584	\$ 2,112,476	\$ -	\$ -	\$ -	\$ -
001	85Kw Generator Installation							\$ 69,334					
002	Krystal Oaks Elevated Tank 250,000 Gal	510 Future	50	\$1,000,000	1	\$ 1,000,000	N/A		\$ 1,000,000				
002	New HS Pumps, Motors and Controls as part of Krystal Oaks El Tank Project	510 Future	15	\$ 66,976	1	\$ 66,976	N/A		\$ 66,976				
002	Robins Nest New Well Supply as part of Krystal Oaks El Tank Project	510 Future	30	\$ 490,000	1	\$ 490,000	N/A	\$ 490,000					
002	Robins Nest New transmission Main as part of Krystal Oaks El Tank Project	510 Future	100	\$ 511,250	1	\$ 511,250	N/A	\$ 511,250					
003	1.0 MG Ground Storage Tank Installation - Booster Station.	510 Future	50	\$ 384,321	1	\$ 384,321	N/A						
003	1.0 MG Ground Storage Tank Installation - Site Work and Piping	510 Future	50	\$ 450,000	1	\$ 450,000	N/A						
003	1.0 MG Ground Storage Tank Installation - Tank	510 Future	50	\$1,320,000	1	\$ 1,320,000	N/A						
003	1.0 MG Ground Storage Tank Installation - Well Field	510 Future	50	\$ 779,781	1	\$ 779,781	N/A						
004	Utopia Subdivision 8" Steel Watermain Replacement	160 Utopia Water Distribution System	100	\$ 123	8500	\$ 1,045,500	N/A		\$ 1,045,500				
	Funded through Long Term Debt							\$ 1,001,250	\$ 2,112,476	\$ -			
	Funded through Annual CIP Revenue Requirement							\$ 69,334	\$ -	\$ -	\$ -	\$ -	\$ -

Cedar Lake Municipal Water Utility

Cedar Lake, Indiana

Capital Spending Forecast - Existing Assets - Continuous Replacement Costs and Event Replacement Costs

		Annual CIP Costs						[1]	[2]	[3]	[4]	[5]	[6]
								2020	2021	2022	2023	2024	2025
								\$ 222,125	\$ 225,281	\$ 336,486	\$ 155,281	\$ 117,781	\$ 137,141
All amounts are in 2020 dollars. No allowance made for inflation		[1]	[2]	[3]	[4]	[5]							
Replacement Costs	Desc	Site	Replacement Cycle (years)	Unit Cost	Quantity	Extended (2 x 3)	Cost / Years (4 / 1)						
101	Neptune R900 Water Meter 5/8" (typ)	2026 Meters (Utility wide)	20	\$ 350	2026	\$ 709,100	\$ 35,455	\$ 152,781	\$ 152,781	\$ 152,781	\$ 152,781	\$ 117,781	\$ 117,781
102	Neptune R900 Water Meter 5/8" (typ)	400 Meters (Utility wide)	4	\$ 350	400	\$ 140,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000	\$ 35,000		
103	Not transmitter Ready	Utility wide	40	\$ 6,194	400	\$ 2,477,600	\$ 61,940	\$ 61,940	\$ 61,940	\$ 61,940	\$ 61,940	\$ 61,940	\$ 61,940
104	Std Fire Hydrant Assembly	Utility wide	40	\$ 2,106	221	\$ 465,426	\$ 11,636	\$ 11,636	\$ 11,636	\$ 11,636	\$ 11,636	\$ 11,636	\$ 11,636
105	Control Valves	Utility wide	4	\$ 2,106	221	\$ 465,426	\$ 11,636	\$ 11,636	\$ 11,636	\$ 11,636	\$ 11,636	\$ 11,636	\$ 11,636
105	Vehicle	Utility wide	8	\$ 35,000	2	\$ 70,000	\$ 8,750	\$ 8,750	\$ 8,750	\$ 8,750	\$ 8,750	\$ 8,750	\$ 8,750
Existing Asset Event Replacement Costs	Desc	Site	Years before Replace or Rehab	Unit Cost	Quantity	Extended (2 x 3)	Cost / Years (4 / 1)						
201	30Kw Generator (Nat Gas) Kohler	151 Robins Nest Booster Station + Wells	0	\$ 69,344	1	\$ 69,344	N/A	\$ 69,344					\$ 19,360
202	Power Bucket and Mechanical Pump Controls (HOA)	151 Robins Nest Booster Station + Wells	1	\$ 72,500	1	\$ 72,500	N/A		\$ 72,500				
203	Piping under concrete	112 Parrish Pump Station	2	\$ 100,000	1	\$ 100,000	N/A			\$ 100,000			
204	30 Kw Generator (Nat Gas)	121 Havenwood Pump Station	2	\$ 69,344	1	\$ 69,344	N/A			\$ 69,344			
205	P1 Goulds; 200L-25; 200GPM; 340' TDH 3" Discharge	121 Havenwood Pump Station	2	\$ 3,108	1	\$ 3,108	N/A				\$ 3,108		
206	P1 Submersible Well Pump Motor 25 Hp	121 Havenwood Pump Station	2	\$ 4,072	1	\$ 4,072	N/A				\$ 4,072		
207	P2 Goulds; 200L-25; 200GPM; 340' TDH 3" Discharge	121 Havenwood Pump Station	2	\$ 3,108	1	\$ 3,108	N/A				\$ 3,108		
208	P2 Submersible Well Pump Motor 25 Hp	121 Havenwood Pump Station	2	\$ 4,072	1	\$ 4,072	N/A				\$ 4,072		
209	GIS / Mapping Equipment. (Software, Computer)	210 Billing Office	3	\$ 2,500	1	\$ 2,500	N/A				\$ 2,500		
210	P1 Submersible Well Pump Motor 25 Hp	112 Parrish Pump Station	5	\$ 4,072	1	\$ 4,072	N/A						\$ 4,072
211	P2 Submersible Well Pump Motor 25 Hp	112 Parrish Pump Station	5	\$ 4,072	1	\$ 4,072	N/A						\$ 4,072
212	Well 4 Pump Grundfos; 300S250-6; 300GPM; 225TDH 3" Discharge	112 Parrish Pump Station	5	\$ 3,108	1	\$ 3,108	N/A						\$ 3,108
213	Well 4a Pump Grundfos; 300S250-6; 300GPM; 225TDH 3" Discharge	112 Parrish Pump Station	5	\$ 3,108	1	\$ 3,108	N/A						\$ 3,108
214	Billing Office Computer(s)	210 Billing Office	5	\$ 2,500	2	\$ 5,000	N/A						\$ 5,000
215	Digi Gage 2300	112 Parrish Pump Station	7	\$ 13,710	1	\$ 13,710	N/A						
216	Digi Gage 2300	121 Havenwood Pump Station	7	\$ 13,710	1	\$ 13,710	N/A						
217	Electrical Transfer Switch for Generator	121 Havenwood Pump Station	7	\$ -	1	\$ -	N/A						
218	HS P1 Motor	151 Robins Nest Booster Station + Wells	7	\$ 2,000	1	\$ 2,000	N/A						
219	HS P2 Motor	151 Robins Nest Booster Station + Wells	7	\$ 2,000	1	\$ 2,000	N/A						
220	HS P3 Motor	151 Robins Nest Booster Station + Wells	7	\$ 2,000	1	\$ 2,000	N/A						
221	HS Pump [1]	151 Robins Nest Booster Station + Wells	7	\$ 1,500	1	\$ 1,500	N/A						
222	HS Pump [2]	151 Robins Nest Booster Station + Wells	7	\$ 1,500	1	\$ 1,500	N/A						
223	HS Pump [3]	151 Robins Nest Booster Station + Wells	7	\$ 1,500	1	\$ 1,500	N/A						
224	Omnisite Crystal Ball Alarm/Monitoring	112 Parrish Pump Station	11	\$ 3,359	1	\$ 3,359	N/A						
225	Omnisite Crystal Ball Alarm/Monitoring	121 Havenwood Pump Station	11	\$ 3,359	1	\$ 3,359	N/A						
226	Omnisite Crystal Ball Alarm/Monitoring	Station + Wells	11	\$ 3,359	1	\$ 3,359	N/A						
227	EG Controls Installed with 4 Pump VFD (HS Pumps)	151 Robins Nest Booster Station + Wells	12	\$ 6,000	1	\$ 6,000	N/A						
228	Well Pump [1]	151 Robins Nest Booster Station + Wells	12	\$ 3,806	1	\$ 3,806	N/A						
229	Well Pump [2]	151 Robins Nest Booster Station + Wells	12	\$ 3,806	1	\$ 3,806	N/A						
230	Yaskawa Well Drive [1]	151 Robins Nest Booster Station + Wells	12	\$ 7,633	1	\$ 7,633	N/A						
231	Yaskawa Well Drive [2]	151 Robins Nest Booster Station + Wells	12	\$ 7,633	1	\$ 7,633	N/A						
232	Internal 4" piping and appurtenances	151 Robins Nest Booster Station + Wells	15	\$ 250	150	\$ 37,500	N/A						
233	160 Gal NaOCl Tank [1]	112 Parrish Pump Station	17	\$ 5,000	1	\$ 5,000	N/A						
234	160 Gal NaOCl Tank [2]	112 Parrish Pump Station	17	\$ 5,000	1	\$ 5,000	N/A						
235	160 Gal NaOCl Tank [1]	121 Havenwood Pump Station	17	\$ 5,000	1	\$ 5,000	N/A						
236	160 Gal NaOCl Tank [2]	121 Havenwood Pump Station	17	\$ 5,000	1	\$ 5,000	N/A						
237	120 Gal NaOCl Tank [1]	151 Robins Nest Booster Station + Wells	17	\$ 5,000	1	\$ 5,000	N/A						
238	120 Gal NaOCl Tank [2]	151 Robins Nest Booster Station + Wells	17	\$ 5,000	1	\$ 5,000	N/A						
239	3,000 Gallon Tank	112 Parrish Pump Station	20	\$ 40,000	1	\$ 40,000	N/A						
240	15,000 Gallon Tank	121 Havenwood Pump Station	20	\$ 225,000	1	\$ 225,000	N/A						

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Current and Proposed Rates and Charges
Westside/Eastside Customers

<u>Line No.</u>			<u>Current</u>	<u>Pro Forma Proposed Rates</u>
	Metered Rates per Month, per 1,000 gallons			
1	First	4,000	\$ 9.01	\$10.25
2	Next	4,000	7.51	8.55
3	Next	4,000	6.16	7.01
4	Next	4,000	5.11	5.82
5	Next	4,000	4.35	4.95
6	Next	20,000	3.61	4.11
7	All Over	40,000	1.50	1.71
Minimum Charge				
	<u>Meter Size</u>	<u>Volume Included</u>		
8	5/8, 3/4 inch meter	4,000	\$ 36.04	
9	5/8, 3/4 inch meter	2,000		\$20.51
10	1 inch meter	10,000	78.40	89.23
11	1 1/2 inch meter	20,000	128.56	146.31
12	2 inch meter	32,000	171.88	195.62
13	3 inch meter	60,000	230.76	262.63
14	4 inch meter	100,000	290.76	330.91
15	6 inch meter	200,000	440.76	501.63
16	Fire Hydrant Rental per Annum		\$ 168.60	\$0.00
17	Late Fees			
18	10% of the first \$3.00 and 3% of the amount over \$3.00.			

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Current Charges
Westside/Eastside Customers

Line No.	Tap Fees: <u>Meter Description</u>	<u>Current</u>
19	5/8" X 3/4"	\$ 730.00
20	1"	800.00
21	1 1/2"	1,000.00
22	2" Turbo	1,220.00
23	3" Turbo	1,690.00
24	2" Compound	2,320.00
25	3" Compound	2,990.00
26	4" Compound	3,890.00
27	Special Installations and/or Meter Sizes not listed will	
28	be billed out at actual time and materials.	
29	Insufficient Funds Fee	
30	Check returned for insufficient funds \$	11.00
	Reconnect Fee	
31	A reconnect fee shall be charged to reconnect service at any	
32	(A) During business hours \$	40.00
	System Development Charge (Westside Customers)	
	<u>Meter Size</u>	
33	5/8, 3/4 inch meter	\$ 580.00
34	1 inch meter	1,450.00
35	1 1/2 inch meter	2,900.00
36	2 inch meter	4,640.00
37	3 inch meter	8,700.00
38	4 inch meter	14,500.00
39	6 inch meter	29,000.00

**Cedar Lake Municipal Water Utility
Cedar Lake, Indiana**

Current and Proposed Rates and Charges
(Robins Nest District)

Line No.			Current	Pro Forma Proposed Rates
	Metered Rates per Month, per 1,000 gallons			
40	First	4,000	\$ 5.34	\$10.25
41	Next	4,000	4.45	8.55
42	Next	4,000	3.65	7.01
43	Next	4,000	3.03	5.82
44	Next	4,000	2.58	4.95
45	Next	20,000	2.14	4.11
46	All Over	40,000	0.89	1.71
47	Minimum Charge per Month	4,000 gallons	\$21.36	Pro Forma Based on Meter Size and Volume Included
48	Minimum Charge			
49	Meter Size	Volume Included		
50	5/8, 3/4 inch meter	2,000		\$20.51
51	1 inch meter	10,000		89.23
52	1 1/2 inch meter	20,000		146.31
53	2 inch meter	32,000		195.62
54	3 inch meter	60,000		262.63
55	4 inch meter	100,000		330.91
56	6 inch meter	200,000		501.63
57	Monthly Fire Hydrant Fee		\$0.50	\$0.00
58	Tap Fee		\$750.00	\$730.00
59	<u>Krystal Oaks Customers</u>			
60	Metered Rates per Month, per 1,000 gallons			
61	All consumption per 1,000 gallons		\$7.00	
62	Metered Rates per Month, per 1,000 gallons			
63	First	4,000		\$10.25
64	Next	4,000		8.55
65	Next	4,000		7.01
66	Next	4,000		5.82
67	Next	4,000		4.95
68	Next	20,000		4.11
69	All Over	40,000		1.71
70	Minimum Charge per Month	3,000 gallons	\$21.00	Pro Forma Based on Meter Size and Volume Included
71	Minimum Charge			
72	Meter Size	Volume Included		
73	5/8, 3/4 inch meter	2,000		\$20.51
74	1 inch meter	10,000		89.23
75	1 1/2 inch meter	20,000		146.31
76	2 inch meter	32,000		195.62
77	3 inch meter	60,000		262.63
78	4 inch meter	100,000		330.91
79	6 inch meter	200,000		501.63
80	Monthly Fire Hydrant Fee		\$0.50	\$0.00
81	Tap Fee		\$750.00	\$730.00

Cedar Lake Municipal Water Utility
Cedar Lake, Indiana

Cedar Lake Eastside and Robins Nest Waterworks District

System Development Charge

<u>Line No.</u>	<u>Meter Size</u>	<u>Current Charge</u>
82		
83	5/8 inch meter	\$2,556
84	3/4 inch meter	\$3,834
85	1 inch meter	\$6,390
86	1 1/2 inch meter	\$12,780
87	2 inch meter	\$20,448
88	3 inch meter	\$40,896
89	4 inch meter	\$63,900