

FILED
July 8, 2022
**INDIANA UTILITY
REGULATORY COMMISSION**



July 1, 2022

Board of Directors
Evansville Water and Sewer Utility
One N.W. Martin Luther King Jr., #104
P.O. Box 19
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RE: Evansville (Indiana) Waterworks District

In connection with the true-up report as required in Cause No. 45545, we have, at your request, prepared this special purpose report for submission to the Indiana Utility Regulatory Commission.

This report including the following schedules has been prepared for the purpose of providing the true-up information resulting from the sale of the Waterworks District Revenue Bonds, Series 2022A and to eliminate Indiana Utility Receipts tax as passed in House Enrolled Act 1002-2022 to the Indiana Utility Regulatory Commission and should not be used for any other purpose.

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In the preparation of these schedules, assumptions were made as noted regarding certain future events. As is the case with such assumptions regarding future events and transactions, some or all may not occur as expected, and the resulting differences could be material. We have not examined the underlying assumptions nor have we audited or reviewed the historical data. Consequently, we express no opinion thereon, nor do we have a responsibility to prepare subsequent reports.

Baker Tilly Municipal Advisors, LLC

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

SCHEDULE OF ESTIMATED PROJECT COSTS AND FUNDING
(Per Consulting Engineer and Utility Management)

<u>ESTIMATED PROJECT COSTS</u>	Per IURC Order (3/2/2022)	True-Up				Total (6/9/2022)
		Bond Sale Adjustment	Debt Service True-Up (6/9/2022)	Open Market Bonds	SRF Bonds	
Estimated Construction Costs and Engineering:						
Water treatment Plant - SRF	\$132,638,000	-	132,638,000	\$ -	\$132,638,000	\$132,638,000
Water Treatment Plant (TSS/Mercury) - SRF	30,000,000	-	30,000,000	-	30,000,000	30,000,000
Water Treatment Plant - Relocation of City Garage	3,500,000	-	3,500,000	3,500,000	-	3,500,000
Road Relocations - OM	39,806,000	-	39,806,000	39,806,000	-	39,806,000
CES/RPR - Road Relocation Projects/Program Management Planning - OM	4,585,000	-	4,585,000	4,585,000	-	4,585,000
Total Estimated Construction Costs and Enginee	210,529,000	0	210,529,000	47,891,000	162,638,000	210,529,000
Estimated Non-Construction Costs:						
Underwriter's discount	534,470	(337,407)	197,063	197,063	-	197,063
Capitalized interest - OM	4,318,199	3,403,470	7,721,669	7,721,669	-	7,721,669
Capitalized interest - SRF	7,508,156	-	7,508,156	-	7,508,156	7,508,156
Bond Insurance	-	135,272	135,272	135,272	-	135,272
Allowance for legal, bond counsel, financial advisory, bond issuances costs, general project contingencies and rounding	2,172,175	(101,563)	2,070,612	601,768	1,468,844	2,070,612
Total Estimated Non-Construction Costs	14,533,000	3,099,772	17,632,772	8,655,772	8,977,000	17,632,772
Total Estimated Project Costs	<u>\$225,062,000</u>	<u>\$3,099,772</u>	<u>\$228,161,772</u>	<u>\$56,546,772</u>	<u>\$171,615,000</u>	<u>\$228,161,772</u>
<u>ESTIMATED PROJECT FUNDING</u>						
Waterworks District Revenue Bonds, Series 2022A	\$53,447,000	(\$897,000)	\$52,550,000	\$52,550,000	\$ -	\$52,550,000
Waterworks District Revenue Bonds, Series 2022B	171,615,000	-	171,615,000	-	171,615,000	171,615,000
Reoffering Premium	-	3,996,772	3,996,772	3,996,772	-	3,996,772
Total Estimated Project Funding	<u>\$225,062,000</u>	<u>\$3,099,772</u>	<u>\$228,161,772</u>	<u>\$56,546,772</u>	<u>\$171,615,000</u>	<u>\$228,161,772</u>

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

**SCHEDULE OF AMORTIZATION OF \$52,550,000 PRINCIPAL AMOUNT OF
OUTSTANDING WATERWORKS DISTRICT REVENUE BONDS, SERIES 2022A**

**Principal payable annually January 1st and
semi-annually on January 1st and July 1st, beginning on July 1, 2038.**

Interest payable semi-annually January 1st and July 1st.

Bonds dated June 9, 2022.

Interest rates as indicated.

Payment Date	Principal Balance	Principal	Interest Rates	Interest	Capitalized Interest	Total	Bond Year Total
	(----- In \$1,000's-----)		(%)	(-----In Dollars-----)			
1/1/2023	\$52,550			\$1,445,576.53	(\$1,445,576.53)	\$ -	\$ -
7/1/2023	52,550			1,288,137.50	(1,288,137.50)	-	-
1/1/2024	52,550			1,288,137.50	(1,288,137.50)	-	-
7/1/2024	52,550			1,288,137.50	(1,288,137.50)	-	-
1/1/2025	52,550			1,288,137.50	(1,288,137.50)	-	-
7/1/2025	52,550			1,288,137.50	(1,123,542.15)	164,595.35	-
1/1/2026	52,550			1,288,137.50		1,288,137.50	1,452,732.85
7/1/2026	52,550			1,288,137.50		1,288,137.50	
1/1/2027	52,550			1,288,137.50		1,288,137.50	2,576,275.00
7/1/2027	52,550			1,288,137.50		1,288,137.50	
1/1/2028	52,550			1,288,137.50		1,288,137.50	2,576,275.00
7/1/2028	52,550			1,288,137.50		1,288,137.50	
1/1/2029	52,550			1,288,137.50		1,288,137.50	2,576,275.00
7/1/2029	52,550			1,288,137.50		1,288,137.50	
1/1/2030	52,550			1,288,137.50		1,288,137.50	2,576,275.00
7/1/2030	52,550			1,288,137.50		1,288,137.50	
1/1/2031	52,550			1,288,137.50		1,288,137.50	2,576,275.00
7/1/2031	52,550			1,288,137.50		1,288,137.50	
1/1/2032	52,550			1,288,137.50		1,288,137.50	2,576,275.00
7/1/2032	52,550			1,288,137.50		1,288,137.50	
1/1/2033	52,550			1,288,137.50		1,288,137.50	2,576,275.00
7/1/2033	52,550			1,288,137.50		1,288,137.50	
1/1/2034	52,550			1,288,137.50		1,288,137.50	2,576,275.00
7/1/2034	52,550			1,288,137.50		1,288,137.50	
1/1/2035	52,550			1,288,137.50		1,288,137.50	2,576,275.00
7/1/2035	52,550			1,288,137.50		1,288,137.50	
1/1/2036	52,550	\$4,000	5.00	1,288,137.50		5,288,137.50	6,576,275.00
7/1/2036	48,550			1,188,137.50		1,188,137.50	
1/1/2037	48,550	4,075	5.00	1,188,137.50		5,263,137.50	6,451,275.00
7/1/2037	44,475			1,086,262.50		1,086,262.50	
1/1/2038	44,475	4,250	5.00	1,086,262.50		5,336,262.50	6,422,525.00
7/1/2038	40,225	1,295	5.00	980,012.50		2,275,012.50	
1/1/2039	38,930	1,525	5.00	947,637.50		2,472,637.50	4,747,650.00
7/1/2039	37,405	1,370	5.00	909,512.50		2,279,512.50	
1/1/2040	36,035	1,595	5.00	875,262.50		2,470,262.50	4,749,775.00
7/1/2040	34,440	1,540	5.00	835,387.50		2,375,387.50	
1/1/2041	32,900	1,580	5.00	796,887.50		2,376,887.50	4,752,275.00
7/1/2041	31,320	1,620	5.00	757,387.50		2,377,387.50	
1/1/2042	29,700	1,660	5.00	716,887.50		2,376,887.50	4,754,275.00
7/1/2042	28,040	1,700	5.00	675,387.50		2,375,387.50	
1/1/2043	26,340	1,745	5.00	632,887.50		2,377,887.50	4,753,275.00
7/1/2043	24,595	1,785	5.00	589,262.50		2,374,262.50	
1/1/2044	22,810	1,830	5.00	544,637.50		2,374,637.50	4,748,900.00
7/1/2044	20,980	1,875	5.00	498,887.50		2,373,887.50	
1/1/2045	19,105	1,920	5.00	452,012.50		2,372,012.50	4,745,900.00
7/1/2045	17,185	1,970	5.00	404,012.50		2,374,012.50	
1/1/2046	15,215	2,020	5.00	354,762.50		2,374,762.50	4,748,775.00
7/1/2046	13,195	2,070	5.00	304,262.50		2,374,262.50	
1/1/2047	11,125	2,120	5.00	252,512.50		2,372,512.50	4,746,775.00
7/1/2047	9,005	2,175	5.00	199,512.50		2,374,512.50	
1/1/2048	6,830	2,230	4.25	145,137.50		2,375,137.50	4,749,650.00
7/1/2048	4,600	2,275	4.25	97,750.00		2,372,750.00	
1/1/2049	2,325	2,325	4.25	49,406.25		2,374,406.25	4,747,156.25
Totals		<u>\$52,550</u>		<u>\$51,505,357.78</u>	<u>(\$7,721,668.68)</u>	<u>\$96,333,689.10</u>	<u>\$96,333,689.10</u>

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

SCHEDULE OF COMBINED BOND AMORTIZATION

Payment Date	Outstanding						Total	Bond Year Total
	Series 2016A Bonds	Series 2016B Bonds	Series 2018A-2 Bonds	Series 2019 Bonds	Series 2020 Bonds	Series 2021 Bonds	Series 2022A Bonds (1)	
07/01/22	\$665,100.00	\$437,146.88	\$1,162,402.31	\$545,546.88	\$375,703.30	\$116,499.25	\$3,302,398.62	
01/01/23	2,285,100.00	1,677,146.88	4,145,550.31	2,095,546.88	620,703.30	3,401,499.25	14,225,546.62	\$17,527,945.24
07/01/23	632,700.00	418,546.88	1,113,926.16	530,046.88	373,633.05	110,750.50	3,179,603.47	
01/01/24	2,322,700.00	1,678,546.88	4,194,026.16	2,125,046.88	623,633.05	3,405,750.50	14,349,703.47	17,529,306.94
07/01/24	598,900.00	399,646.88	1,063,874.53	514,096.88	371,378.05	103,336.75	3,051,233.09	
01/01/25	2,303,900.00	1,694,646.88	4,244,078.53	2,159,096.88	626,378.05	3,448,336.75	14,476,437.09	17,527,670.18
07/01/25	564,800.00	380,221.88	1,012,196.22	489,421.88	369,014.20	91,963.75	\$164,595.35	3,072,213.28
01/01/26	2,159,800.00	4,465,221.88	4,295,756.22	2,179,421.88	624,014.20	896,963.75	1,288,137.50	15,909,315.43
07/01/26	532,900.00	318,946.88	958,838.37	464,071.88	366,462.93	87,938.75	1,288,137.50	4,017,296.31
01/01/27	2,192,900.00	4,523,946.88	4,349,114.37	2,209,071.88	631,462.93	892,938.75	1,288,137.50	16,087,572.31
07/01/27	499,700.00	253,243.75	903,746.38	437,896.88	363,679.10	79,888.75	1,288,137.50	3,826,292.36
01/01/28	2,149,700.00	4,588,243.75	4,404,206.38	2,232,896.88	633,679.10	984,888.75	1,288,137.50	16,281,752.36
07/01/28	466,700.00	182,800.00	846,863.91	410,971.88	360,725.30	73,101.25	1,288,137.50	3,629,299.84
01/01/29	2,116,700.00	4,662,800.00	4,461,088.91	2,260,971.88	635,725.30	1,053,101.25	1,288,137.50	16,478,524.84
07/01/29	433,700.00	93,200.00	788,132.75	383,221.88	357,579.30	66,731.25	1,288,137.50	3,410,702.68
01/01/30	2,103,700.00	4,753,200.00	4,519,819.75	2,288,221.88	637,579.30	1,106,731.25	1,288,137.50	16,697,389.68
07/01/30	400,300.00		727,492.84	354,646.88	354,306.10	59,971.25	1,288,137.50	3,184,854.57
01/01/31	1,755,300.00		4,580,459.84	2,314,646.88	5,629,306.10	1,164,971.25	1,288,137.50	16,732,821.57
07/01/31	373,200.00		664,882.12	325,246.88	292,113.85	52,236.25	1,288,137.50	2,995,816.60
01/01/32	1,623,200.00		4,643,070.12	2,350,246.88	5,727,113.85	1,287,236.25	1,288,137.50	16,919,004.60
07/01/32	348,200.00		600,236.57	294,871.88	225,317.70	42,973.75	1,288,137.50	2,799,737.40
01/01/33	1,598,200.00		4,707,715.57	2,384,871.88	5,840,317.70	1,297,973.75	1,288,137.50	17,117,216.40
07/01/33	323,200.00		533,490.04	263,521.88	154,905.60	33,247.50	1,288,137.50	2,596,502.52
01/01/34	1,583,200.00		4,774,463.04	2,428,521.88	5,959,905.60	1,288,247.50	1,288,137.50	17,322,475.52
07/01/34	298,000.00		464,574.22	231,046.88	79,208.40	22,893.75	1,288,137.50	2,383,860.75
01/01/35	1,593,000.00		4,843,378.22	2,471,046.88	6,039,208.40	1,297,893.75	1,288,137.50	17,532,664.75
07/01/35	272,100.00		393,418.66	197,446.88		12,375.00	1,288,137.50	2,163,478.04
01/01/36	3,642,100.00		4,914,533.66	2,522,446.88		1,387,375.00	5,288,137.50	17,754,593.04
07/01/36	204,700.00		319,950.54	162,571.88			1,188,137.50	1,875,359.92
01/01/37	5,219,700.00		4,988,002.54	2,572,571.88			5,263,137.50	18,043,411.92
07/01/37	104,400.00		244,094.70	124,915.63			1,086,262.50	1,559,672.83
01/01/38	5,324,400.00		5,063,857.70	2,634,915.63			5,336,262.50	18,359,435.83
07/01/38			2,753,999.55	1,390,696.88			2,275,012.50	6,419,708.93
01/01/39			2,553,999.87	1,395,306.25			2,472,637.50	6,421,943.62
07/01/39			2,753,999.74	1,399,525.00			2,279,512.50	6,433,037.24
01/01/40			2,553,999.87	1,407,506.25			2,470,262.50	6,431,768.62
07/01/40							2,375,387.50	2,375,387.50
01/01/41							2,376,887.50	2,376,887.50
07/01/41							2,377,387.50	2,377,387.50
01/01/42							2,376,887.50	2,376,887.50
07/01/42							2,375,387.50	2,375,387.50
01/01/43							2,377,887.50	2,377,887.50
07/01/43							2,374,262.50	2,374,262.50
01/01/44							2,374,637.50	2,374,637.50
07/01/44							2,373,887.50	2,373,887.50
01/01/45							2,372,012.50	2,372,012.50
07/01/45							2,374,012.50	2,374,012.50
01/01/46							2,374,762.50	2,374,762.50
07/01/46							2,374,262.50	2,374,262.50
01/01/47							2,372,512.50	2,372,512.50
07/01/47							2,374,512.50	2,374,512.50
01/01/48							2,375,137.50	2,375,137.50
07/01/48							2,372,750.00	2,372,750.00
01/01/49							2,374,406.25	2,374,406.25
Totals	\$46,692,200.00	\$30,527,506.30	\$95,543,240.67	\$48,552,122.04	\$38,273,053.76	\$23,867,815.50	\$96,333,689.10	\$379,789,627.37

(1) Shown net of capitalized interest

(2) Maximum annual debt service

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

**SCHEDULE OF AMORTIZATION OF \$171,615,000 PRINCIPAL AMOUNT OF
PROPOSED WATERWORKS DISTRICT REVENUE BONDS, SERIES 2022B**

Principal payable on January 1st, beginning January 1, 2026 and
semi-annually on January 1st and July 1st, beginning on July 1, 2038.
Interest payable on January 1st and July 1st, beginning January 1, 2023.
Assumes interest rates as indicated.
Assumes Bonds dated October 1, 2022.

Payment Date	Principal Balance (----- In \$1,000's-----)	Principal	Assumed Interest Rate* (%)	Interest	Capitalized Interest (-----In Dollars-----)	Total	Bond Year Total
1/1/2023	\$171,615			\$1,072,593.75	(\$1,072,593.75)	\$ -	\$ -
7/1/2023	171,615			2,145,187.50	(2,145,187.50)	-	
1/1/2024	171,615			2,145,187.50	(2,145,187.50)	-	-
7/1/2024	171,615			2,145,187.50	(2,145,187.50)	-	
1/1/2025	171,615			2,145,187.50		2,145,187.50	2,145,187.50
7/1/2025	171,615			2,145,187.50		2,145,187.50	
1/1/2026	171,615	\$1	2.500	2,145,187.50		2,146,187.50	4,291,375.00
7/1/2026	171,614			2,145,175.00		2,145,175.00	
1/1/2027	171,614	1	2.500	2,145,175.00		2,146,175.00	4,291,350.00
7/1/2027	171,613			2,145,162.50		2,145,162.50	
1/1/2028	171,613	1	2.500	2,145,162.50		2,146,162.50	4,291,325.00
7/1/2028	171,612			2,145,150.00		2,145,150.00	
1/1/2029	171,612	1	2.500	2,145,150.00		2,146,150.00	4,291,300.00
7/1/2029	171,611			2,145,137.50		2,145,137.50	
1/1/2030	171,611	1	2.500	2,145,137.50		2,146,137.50	4,291,275.00
7/1/2030	171,610			2,145,125.00		2,145,125.00	
1/1/2031	171,610	1	2.500	2,145,125.00		2,146,125.00	4,291,250.00
7/1/2031	171,609			2,145,112.50		2,145,112.50	
1/1/2032	171,609	1	2.500	2,145,112.50		2,146,112.50	4,291,225.00
7/1/2032	171,608			2,145,100.00		2,145,100.00	
1/1/2033	171,608	1	2.500	2,145,100.00		2,146,100.00	4,291,200.00
7/1/2033	171,607			2,145,087.50		2,145,087.50	
1/1/2034	171,607	1	2.500	2,145,087.50		2,146,087.50	4,291,175.00
7/1/2034	171,606			2,145,075.00		2,145,075.00	
1/1/2035	171,606	4	2.500	2,145,075.00		2,149,075.00	4,294,150.00
7/1/2035	171,602			2,145,025.00		2,145,025.00	
1/1/2036	171,602	402	2.500	2,145,025.00		2,547,025.00	4,692,050.00
7/1/2036	171,200			2,140,000.00		2,140,000.00	
1/1/2037	171,200	415	2.500	2,140,000.00		2,555,000.00	4,695,000.00
7/1/2037	170,785			2,134,812.50		2,134,812.50	
1/1/2038	170,785	426	2.500	2,134,812.50		2,560,812.50	4,695,625.00
7/1/2038	170,359	2,722	2.500	2,129,487.50		4,851,487.50	
1/1/2039	167,637	2,758	2.500	2,095,462.50		4,853,462.50	9,704,950.00
7/1/2039	164,879	2,790	2.500	2,060,987.50		4,850,987.50	
1/1/2040	162,089	2,825	2.500	2,026,112.50		4,851,112.50	9,702,100.00
7/1/2040	159,264	6,807	2.500	1,990,800.00		8,797,800.00	
1/1/2041	152,457	6,893	2.500	1,905,712.50		8,798,712.50	17,596,512.50
7/1/2041	145,564	6,972	2.500	1,819,550.00		8,791,550.00	
1/1/2042	138,592	7,059	2.500	1,732,400.00		8,791,400.00	17,582,950.00
7/1/2042	131,533	7,153	2.500	1,644,162.50		8,797,162.50	
1/1/2043	124,380	7,238	2.500	1,554,750.00		8,792,750.00	17,589,912.50
7/1/2043	117,142	7,327	2.500	1,464,275.00		8,791,275.00	
1/1/2044	109,815	7,422	2.500	1,372,687.50		8,794,687.50	17,585,962.50
7/1/2044	102,393	7,512	2.500	1,279,912.50		8,791,912.50	
1/1/2045	94,881	7,603	2.500	1,186,012.50		8,789,012.50	17,580,925.00
Sub-totals		\$84,337		\$89,657,956.25	(\$7,508,156.25)	\$166,486,800.00	\$166,486,800.00

Note: Based on the amortization used in the Order in Cause No. 45545. The proposed rates and charges will be subsequently trued-up once the sale of the Series 2022B Bonds occurs.

(Continued on next page)

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

(Cont'd)

**SCHEDULE OF AMORTIZATION OF \$171,615,000 PRINCIPAL AMOUNT OF
PROPOSED WATERWORKS DISTRICT REVENUE BONDS, SERIES 2022B**

Principal payable on January 1st, beginning January 1, 2026 and
semi-annually on January 1st and July 1st, beginning on July 1, 2038.
Interest payable on January 1st and July 1st, beginning January 1, 2023.
Assumes Bonds dated October 1, 2022.

Payment Date	Principal Balance (----- In \$1,000's-----)	Principal	Assumed Interest Rate* (%)	Interest	Capitalized Interest (-----In Dollars-----)	Total	Bond Year Total
Subtotals carried forward:		\$84,337		\$89,657,956.25	(\$7,508,156.25)	\$166,486,800.00	\$166,486,800.00
7/1/2045	\$87,278	7,705	2.500	1,090,975.00		8,795,975.00	
1/1/2046	79,573	7,790	2.500	994,662.50		8,784,662.50	17,580,637.50
7/1/2046	71,783	7,894	2.500	897,287.50		8,791,287.50	
1/1/2047	63,889	7,996	2.500	798,612.50		8,794,612.50	17,585,900.00
7/1/2047	55,893	8,093	2.500	698,662.50		8,791,662.50	
1/1/2048	47,800	8,193	2.500	597,500.00		8,790,500.00	17,582,162.50
7/1/2048	39,607	8,297	2.500	495,087.50		8,792,087.50	
1/1/2049	31,310	8,401	2.500	391,375.00		8,792,375.00	17,584,462.50
7/1/2049	22,909	11,384	2.500	286,362.50		11,670,362.50	
1/1/2050	11,525	11,525	2.500	144,062.50		11,669,062.50	23,339,425.00
Totals		<u>\$171,615</u>		<u>\$96,052,543.75</u>	<u>(\$7,508,156.25)</u>	<u>\$260,159,387.50</u>	<u>\$260,159,387.50</u>

Note: Based on the amortization used in the Order in Cause No. 45545. The proposed rates and charges will be subsequently trued-up once the sale of the Series 2022B Bonds occurs.

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

SCHEDULE OF PROPOSED COMBINED BOND AMORTIZATION

Payment Date	Outstanding							Proposed	Total	Bond Year
	Series 2016A Bonds	Series 2016B Bonds	Series 2018A-2 Bonds	Series 2019 Bonds	Series 2020 Bonds	Series 2021 Bonds	Series 2022A Bonds (1)	Series 2022B Bonds (1)		Total
07/01/22	\$665,100.00	\$437,146.88	\$1,162,402.31	\$545,546.88	\$375,703.30	\$116,499.25			\$3,302,398.62	
01/01/23	2,285,100.00	1,677,146.88	4,145,550.31	2,095,546.88	620,703.30	3,401,499.25			14,225,546.62	\$17,527,945.24
07/01/23	632,700.00	418,546.88	1,113,926.16	530,046.88	373,633.05	110,750.50			3,179,603.47	
01/01/24	2,322,700.00	1,678,546.88	4,194,026.16	2,125,046.88	623,633.05	3,405,750.50			14,349,703.47	17,529,306.94
07/01/24	598,900.00	399,646.88	1,063,874.53	514,096.88	371,378.05	103,336.75			3,051,233.09	
01/01/25	2,303,900.00	1,694,646.88	4,244,078.53	2,159,096.88	626,378.05	3,448,336.75		\$2,145,187.50	16,621,624.59	19,672,857.68
07/01/25	564,800.00	380,221.88	1,012,196.22	489,421.88	369,014.20	91,963.75	\$164,595.35	2,145,187.50	5,217,400.78	
01/01/26	2,159,800.00	4,465,221.88	4,295,756.22	2,179,421.88	624,014.20	896,963.75	1,288,137.50	2,146,187.50	18,055,502.93	23,272,903.71
07/01/26	532,900.00	318,946.88	958,838.37	464,071.88	366,462.93	87,938.75	1,288,137.50	2,145,175.00	6,162,471.31	
01/01/27	2,192,900.00	4,523,946.88	4,349,114.37	2,209,071.88	631,462.93	892,938.75	1,288,137.50	2,146,175.00	18,233,747.31	24,396,218.62
07/01/27	499,700.00	253,243.75	903,746.38	437,896.88	363,679.10	79,888.75	1,288,137.50	2,145,162.50	5,971,454.86	
01/01/28	2,149,700.00	4,588,243.75	4,404,206.38	2,232,896.88	633,679.10	984,888.75	1,288,137.50	2,146,162.50	18,427,914.86	24,399,369.72
07/01/28	466,700.00	182,800.00	846,863.91	410,971.88	360,725.30	73,101.25	1,288,137.50	2,145,150.00	5,774,449.84	
01/01/29	2,116,700.00	4,662,800.00	4,461,088.91	2,260,971.88	635,725.30	1,053,101.25	1,288,137.50	2,146,150.00	18,624,674.84	24,399,124.68
07/01/29	433,700.00	93,200.00	788,132.75	383,221.88	357,579.30	66,731.25	1,288,137.50	2,145,137.50	5,555,840.18	
01/01/30	2,103,700.00	4,753,200.00	4,519,819.75	2,288,221.88	637,579.30	1,106,731.25	1,288,137.50	2,146,137.50	18,843,527.18	24,399,367.36
07/01/30	400,300.00		727,492.84	354,646.88	354,306.10	59,971.25	1,288,137.50	2,145,125.00	5,329,979.57	
01/01/31	1,755,300.00		4,580,459.84	2,314,646.88	5,629,306.10	1,164,971.25	1,288,137.50	2,146,125.00	18,878,946.57	24,208,926.14
07/01/31	373,200.00		664,882.12	325,246.88	292,113.85	52,236.25	1,288,137.50	2,145,112.50	5,140,929.10	
01/01/32	1,623,200.00		4,643,070.12	2,350,246.88	5,727,113.85	1,287,236.25	1,288,137.50	2,146,112.50	19,065,117.10	24,206,046.20
07/01/32	348,200.00		600,236.57	294,871.88	225,317.70	42,973.75	1,288,137.50	2,145,100.00	4,944,837.40	
01/01/33	1,598,200.00		4,707,715.57	2,384,871.88	5,840,317.70	1,297,973.75	1,288,137.50	2,146,100.00	19,263,316.40	24,208,153.80
07/01/33	323,200.00		533,490.04	263,521.88	154,905.60	33,247.50	1,288,137.50	2,145,087.50	4,741,590.02	
01/01/34	1,583,200.00		4,774,463.04	2,428,521.88	5,959,905.60	1,288,247.50	1,288,137.50	2,146,087.50	19,468,563.02	24,210,153.04
07/01/34	298,000.00		464,574.22	231,046.88	79,208.40	22,893.75	1,288,137.50	2,145,075.00	4,528,935.75	
01/01/35	1,593,000.00		4,843,378.22	2,471,046.88	6,039,208.40	1,297,893.75	1,288,137.50	2,149,075.00	19,681,739.75	24,210,675.50
07/01/35	272,100.00		393,418.66	197,446.88		12,375.00	1,288,137.50	2,145,025.00	4,308,503.04	
01/01/36	3,642,100.00		4,914,533.66	2,522,446.88		1,387,375.00	5,288,137.50	2,547,025.00	20,301,618.04	24,610,121.08
07/01/36	204,700.00		319,950.54	162,571.88			1,188,137.50	2,140,000.00	4,015,359.92	
01/01/37	5,219,700.00		4,988,002.54	2,572,571.88			5,263,137.50	2,555,000.00	20,598,411.92	24,613,771.84
07/01/37	104,400.00		244,094.70	124,915.63			1,086,262.50	2,134,812.50	3,694,485.33	
01/01/38	5,324,400.00		5,063,857.70	2,634,915.63			5,336,262.50	2,560,812.50	20,920,248.33	24,614,733.66 (2)
07/01/38			2,753,999.55	1,390,696.88			2,275,012.50	4,851,487.50	11,271,196.43	
01/01/39			2,553,999.87	1,395,306.25			2,472,637.50	4,853,462.50	11,275,406.12	22,546,602.55
07/01/39			2,753,999.74	1,399,525.00			2,279,512.50	4,850,987.50	11,284,024.74	
01/01/40			2,553,999.87	1,407,506.25			2,470,262.50	4,851,112.50	11,282,881.12	22,566,905.86
07/01/40							2,375,387.50	8,797,800.00	11,173,187.50	
01/01/41							2,376,887.50	8,798,712.50	11,175,600.00	22,348,787.50
07/01/41							2,377,387.50	8,791,550.00	11,168,937.50	
01/01/42							2,376,887.50	8,791,400.00	11,168,287.50	22,337,225.00
07/01/42							2,375,387.50	8,797,162.50	11,172,550.00	
01/01/43							2,377,887.50	8,792,750.00	11,170,637.50	22,343,187.50
07/01/43							2,374,262.50	8,791,275.00	11,165,537.50	
01/01/44							2,374,637.50	8,794,687.50	11,169,325.00	22,334,862.50
07/01/44							2,373,887.50	8,791,912.50	11,165,800.00	
01/01/45							2,372,012.50	8,789,012.50	11,161,025.00	22,326,825.00
07/01/45							2,374,012.50	8,795,975.00	11,169,987.50	
01/01/46							2,374,762.50	8,784,662.50	11,159,425.00	22,329,412.50
07/01/46							2,374,262.50	8,791,287.50	11,165,550.00	
01/01/47							2,372,512.50	8,794,612.50	11,167,125.00	22,332,675.00
07/01/47							2,374,512.50	8,791,662.50	11,166,175.00	
01/01/48							2,375,137.50	8,790,500.00	11,165,637.50	22,331,812.50
07/01/48							2,372,750.00	8,792,087.50	11,164,837.50	
01/01/49							2,374,406.25	8,792,375.00	11,166,781.25	22,331,618.75
07/01/49								11,670,362.50	11,670,362.50	
01/01/50								11,669,062.50	11,669,062.50	23,339,425.00
Totals	\$46,692,200.00	\$30,527,506.30	\$95,543,240.67	\$48,552,122.04	\$38,273,053.76	\$23,867,815.50	\$96,333,689.10	\$260,159,387.50	\$639,949,014.87	\$639,949,014.87

(1) Shown net of capitalized interest

(2) Maximum annual debt service

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

Phase I

**PRO FORMA ANNUAL REVENUE REQUIREMENTS
AND ANNUAL REVENUES**

	Per IURC Order (3/2/2022)	Utility Receipts Tax Elimination	Ref.	URT Elimination Adjustment (7/1/2022)	Bond Sale Adjustment	Ref.	Debt Service True-Up (6/9/2022)
<u>Annual Revenue Requirements:</u>							
Operation and maintenance expense	\$30,153,643			\$30,153,643			\$30,153,643
Less: Utility Receipts Tax	-	(\$502,157)	(1)	(502,157)			(502,157)
Total Operating Expenses	30,153,643	(502,157)		29,651,486			29,651,486
Payment in lieu of taxes	3,590,000			3,590,000			3,590,000
Debt service							
Outstanding	17,527,945			17,527,945			17,527,945
Proposed	-			-			-
Debt Service Reserve	358,647			358,647	\$252,100	(2)	610,747
Allowance for capital improvements	9,300,000			9,300,000			9,300,000
Total Revenue Requirements	60,930,235	(502,157)		60,428,078	252,100		60,680,178
Less interest income	(22,218)			(22,218)			(22,218)
Less sewer portion of general expenses	(13,480,710)			(13,480,710)			(13,480,710)
Less other operating income	(212,504)			(212,504)			(212,504)
Less other nonoperating income	(482,627)			(482,627)			(482,627)
Net Revenue Requirements	<u>\$46,732,176</u>	<u>(\$502,157)</u>		<u>\$46,230,019</u>	<u>\$252,100</u>		<u>\$46,482,119</u>
<u>Annual Revenues:</u>							
Total Annual Operating Revenues	<u>\$44,522,227</u>	<u>\$ -</u>		<u>\$44,522,227</u>	<u>\$ -</u>		<u>\$44,522,227</u>
Additional Revenues Required	\$2,209,949	(\$502,157)		\$1,707,792	\$252,100		\$1,959,892
Additional Indiana utility receipts tax	24,466	(24,466)	(1)	-			-
Additional bad debt expense	6,881	(1,622)		5,259	776		6,035
Total Additional Revenues Required	<u>\$2,241,296</u>	<u>(\$528,245)</u>		<u>\$1,713,051</u>	<u>\$252,876</u>		<u>\$1,965,927</u>
Percentage Increase Requested	<u>5.03%</u>			<u>3.85%</u>			<u>4.42%</u>
Average Monthly Residential Bill (Previously \$39.94 assuming 5,000 gallons per month)	<u>\$41.94</u>			<u>\$41.48</u>			<u>\$41.69</u>

(1) Elimination of Indiana Utility Receipts Tax ("URT") as passed in House Enrolled Act 1002-2022.

(2) See pages 3 through 7, increase in the combined maximum annual debt service resulting in a higher debt service reserve requirement.

2022A Bonds: 6 monthly transfers of \$42,937.92	\$257,628
2022B Bonds: 3 monthly transfers of \$75,689.67	<u>227,069</u>
Required DSR Transfers	484,697
Less: DSR transfer per the Order	<u>(358,647)</u>
Annual requirement	126,050
Adjust: Phase I rates in place half year	<u>2</u>
Phase I DSR Adjustment	<u>\$252,100</u>

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

Phase II

**PRO FORMA ANNUAL REVENUE REQUIREMENTS
AND ANNUAL REVENUES**

	Per IURC Order (3/2/2022)	Utility Receipts Tax Elimination	Ref.	URT Elimination Adjustment (7/1/2022)	Bond Sale Adjustment	Ref.	Debt Service True-Up (6/9/2022)
<u>Annual Revenue Requirements:</u>							
Operation and maintenance expense	\$30,825,388	(\$26,088)	(1)	\$30,799,300	\$776	(1)	\$30,800,076
Less: Utility Receipts Tax	-	(502,157)	(2)	(502,157)			(502,157)
Total Operating Expenses	30,825,388	(528,245)		30,297,143	776		30,297,919
Payment in lieu of taxes	4,105,000			4,105,000			4,105,000
Debt service							
Outstanding	17,529,307			17,529,307			17,529,307
Proposed	-			-			-
Debt Service Reserve	1,146,710			1,146,710	276,821	(3)	1,423,531
Allowance for capital improvements	9,650,000			9,650,000			9,650,000
Total Revenue Requirements	63,256,405	(528,245)		62,728,160	277,597		63,005,757
Less interest income	(22,217)			(22,217)			(22,217)
Less sewer portion of general expenses	(13,969,664)			(13,969,664)			(13,969,664)
Less other operating income	(212,504)			(212,504)			(212,504)
Less other nonoperating income	(491,144)			(491,144)			(491,144)
Net Revenue Requirements	<u>\$48,560,876</u>	<u>(\$528,245)</u>		<u>\$48,032,631</u>	<u>\$277,597</u>		<u>\$48,310,228</u>
<u>Annual Revenues:</u>							
Total Annual Operating Revenues	<u>\$46,009,864</u>	<u>(\$528,244)</u>		<u>\$45,481,620</u>	<u>\$252,876</u>		<u>\$45,734,496</u>
Additional Revenues Required	\$2,551,012			\$2,551,011	\$24,721		\$2,575,732
Additional Indiana utility receipts tax	28,242	(\$28,242)	(2)	-			-
Additional bad debt expense	7,943	(87)		7,856	76		7,932
Total Additional Revenues Required	<u>\$2,587,197</u>	<u>(\$28,329)</u>		<u>\$2,558,867</u>	<u>\$24,797</u>		<u>\$2,583,664</u>
Percentage Increase Requested	<u>5.62%</u>			<u>5.63%</u>			<u>5.65%</u>
Average Monthly Residential Bill (Revised Phase I \$41.69 assuming 5,000 gallons per month)	<u>\$44.32</u>			<u>\$43.80</u>			<u>\$44.07</u>

(1) Operation and maintenance expenses reduced for the prior phase incremental URT and bad debt per the Order in Cause No. 45545 and increased by the calculated prior phase incremental bad debt.

(2) Elimination of Indiana Utility Receipts Tax ("URT") as passed in House Enrolled Act 1002-2022.

(3) See pages 3 through 7, increase in the combined maximum annual debt service resulting in a higher debt service reserve requirement.

2022A Bonds: 12 monthly transfers of \$42,937.92	\$515,255
2022B Bonds: 12 monthly transfers of \$75,689.67	<u>908,276</u>
Required DSR Transfers	1,423,531
Less: DSR transfer per the Order	<u>(1,146,710)</u>
Phase II DSR Adjustment	<u>\$276,821</u>

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

Phase III

**PRO FORMA ANNUAL REVENUE REQUIREMENTS
AND ANNUAL REVENUES**

	Per IURC Order (3/2/2022)	Utility Receipts Tax Elimination	Ref.	URT Elimination Adjustment (7/1/2022)	Bond Sale Adjustment	Ref.	Debt Service True-Up (6/9/2022)
<u>Annual Revenue Requirements:</u>							
Operation and maintenance expense	\$30,861,573	(\$54,417)	(1)	\$30,807,156	\$852	(1)	\$30,808,008
Less: Utility Receipts Tax	-	(502,157)	(2)	(502,157)			(502,157)
Total Operating Expenses	30,861,573	(556,574)		30,304,999	852		30,305,851
Payment in lieu of taxes	4,445,000			4,445,000			4,445,000
Debt service							
Outstanding	17,527,670			17,527,670			17,527,670
Proposed	2,145,188			2,145,188			2,145,188
Debt Service Reserve	1,146,710			1,146,710	276,821	(3)	1,423,531
Allowance for capital improvements	10,050,000			10,050,000			10,050,000
Total Revenue Requirements	66,176,141	(556,574)		65,619,567	277,673		65,897,240
Less interest income	(22,217)			(22,217)			(22,217)
Less sewer portion of general expenses	(13,969,664)			(13,969,664)			(13,969,664)
Less other operating income	(212,504)			(212,504)			(212,504)
Less other nonoperating income	(491,144)			(491,144)			(491,144)
Net Revenue Requirements	<u>\$51,480,612</u>	<u>(\$556,574)</u>		<u>\$50,924,038</u>	<u>\$277,673</u>		<u>\$51,201,711</u>
<u>Annual Revenues:</u>							
Total Annual Operating Revenues	<u>\$48,597,060</u>	<u>(\$556,573)</u>		<u>\$48,040,487</u>	<u>\$277,673</u>		<u>\$48,318,160</u>
Additional Revenues Required	\$2,883,552			\$2,883,551	\$ -		\$2,883,551
Additional Indiana utility receipts tax	31,923	(\$31,923)	(2)	-			-
Additional bad debt expense	8,978	(98)		8,880			8,880
Total Additional Revenues Required	<u>\$2,924,453</u>	<u>(\$32,021)</u>		<u>\$2,892,431</u>	<u>\$ -</u>		<u>\$2,892,431</u>
Percentage Increase Requested	<u>6.02%</u>			6.02%			5.99%
Average Monthly Residential Bill (Revised Phase II \$44.07 assuming 5,000 gallons per month)	<u>\$46.97</u>			<u>\$46.44</u>			<u>\$46.71</u>

(1) Operation and maintenance expenses reduced for the prior phase incremental URT and bad debt per the Order in Cause No. 45545 and increased by the calculated prior phase incremental bad debt.

(2) Elimination of Indiana Utility Receipts Tax ("URT") as passed in House Enrolled Act 1002-2022.

(3) See pages 3 through 7, increase in the combined maximum annual debt service resulting in a higher debt service reserve requirement.

2022A Bonds: 12 monthly transfers of \$42,937.92	\$515,255
2022B Bonds: 12 monthly transfers of \$75,689.67	908,276
Required DSR Transfers	1,423,531
Less: DSR transfer per the Order	(1,146,710)
Phase III DSR Adjustment	<u>\$276,821</u>

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

Phase IV

**PRO FORMA ANNUAL REVENUE REQUIREMENTS
AND ANNUAL REVENUES**

	Per IURC Order (3/2/2022)	Utility Receipts Tax Elimination	Ref.	URT Elimination Adjustment (7/1/2022)	Bond Sale Adjustment	Ref.	Debt Service True-Up (6/9/2022)
<u>Annual Revenue Requirements:</u>							
Operation and maintenance expense	\$30,902,474	(\$86,438)	(1)	\$30,816,036	\$852	(1)	\$30,816,888
Less: Utility Receipts Tax	-	(502,157)	(2)	(502,157)			(502,157)
Total Operating Expenses	30,902,474	(588,595)		30,313,879	852		30,314,731
Payment in lieu of taxes	4,785,000			4,785,000			4,785,000
Debt service							
Outstanding	17,528,796			17,528,796			17,528,796
Proposed	5,011,075			5,011,075	733,033	(3)	5,744,108
Debt Service Reserve	1,146,710			1,146,710	276,821	(4)	1,423,531
Allowance for capital improvements	9,550,000			9,550,000			9,550,000
Total Revenue Requirements	68,924,055	(588,595)		68,335,460	1,010,706		69,346,166
Less interest income	(22,217)			(22,217)			(22,217)
Less sewer portion of general expenses	(13,969,664)			(13,969,664)			(13,969,664)
Less other operating income	(212,504)			(212,504)			(212,504)
Less other nonoperating income	(491,144)			(491,144)			(491,144)
Net Revenue Requirements	<u>\$54,228,526</u>	<u>(\$588,595)</u>		<u>\$53,639,931</u>	<u>\$1,010,706</u>		<u>\$54,650,637</u>
<u>Annual Revenues:</u>							
Total Annual Operating Revenues	<u>\$51,521,513</u>	<u>(\$588,595)</u>		<u>\$50,932,918</u>	<u>\$277,673</u>		<u>\$51,210,591</u>
Additional Revenues Required	\$2,707,013			\$2,707,013	\$733,033		\$3,440,046
Additional Indiana utility receipts tax	29,969	(\$29,969)	(2)	-			-
Additional bad debt expense	8,428	(92)		8,336	2,257		10,593
Total Additional Revenues Required	<u>\$2,745,410</u>	<u>(\$30,061)</u>		<u>\$2,715,349</u>	<u>\$735,290</u>		<u>\$3,450,639</u>
Percentage Increase Requested	<u>5.33%</u>			<u>5.33%</u>			<u>6.74%</u>
Average Monthly Residential Bill (Revised Phase III \$46.71 assuming 5,000 gallons per month)	<u>\$49.48</u>			<u>\$48.89</u>			<u>\$49.87</u>

(1) Operation and maintenance expenses reduced for the prior phase incremental URT and bad debt per the Order in Cause No. 45545 and increased by the calculated prior phase incremental bad debt.

(2) Elimination of Indiana Utility Receipts Tax ("URT") as passed in House Enrolled Act 1002-2022.

(3) See pages 3 through 7, increase in debt service on the 2022A and 2022B Bonds for the July 1, 2025 payment and January 1, 2026 payment.

(4) See pages 3 through 7, increase in the combined maximum annual debt service resulting in a higher debt service reserve requirement.

2022A Bonds: 12 monthly transfers of \$42,937.92	\$515,255
2022B Bonds: 12 monthly transfers of \$75,689.67	908,276
Required DSR Transfers	1,423,531
Less: DSR transfer per the Order	<u>(1,146,710)</u>
Phase IV DSR Adjustment	<u>\$276,821</u>

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

Phase V

**PRO FORMA ANNUAL REVENUE REQUIREMENTS
AND ANNUAL REVENUES**

	Per IURC Order (3/2/2022)	Utility Receipts Tax Elimination	Ref.	URT Elimination Adjustment (7/1/2022)	Bond Sale Adjustment	Ref.	Debt Service True-Up (6/9/2022)
<u>Annual Revenue Requirements:</u>							
Operation and maintenance expense	\$30,940,871	(\$116,499)	(1)	\$30,824,372	\$3,109	(1)	\$30,827,481
Less: Utility Receipts Tax	-	(502,157)	(2)	(502,157)			(502,157)
Total Operating Expenses	30,940,871	(618,656)		30,322,215	3,109		30,325,324
Payment in lieu of taxes	5,330,000			5,330,000			5,330,000
Debt service							
Outstanding	17,531,770			17,531,770			17,531,770
Proposed	5,730,725			5,730,725	1,136,900	(3)	6,867,625
Debt Service Reserve	1,146,710			1,146,710	276,821	(4)	1,423,531
Allowance for capital improvements	10,477,900			10,477,900			10,477,900
Total Revenue Requirements	71,157,976	(618,656)		70,539,320	1,416,830		71,956,150
Less interest income	(22,217)			(22,217)			(22,217)
Less sewer portion of general expenses	(13,969,664)			(13,969,664)			(13,969,664)
Less other operating income	(212,504)			(212,504)			(212,504)
Less other nonoperating income	(491,144)			(491,144)			(491,144)
Net Revenue Requirements	<u>\$56,462,447</u>	<u>(\$618,656)</u>		<u>\$55,843,791</u>	<u>\$1,416,830</u>		<u>\$57,260,621</u>
<u>Annual Revenues:</u>							
Total Annual Operating Revenues	<u>\$54,266,923</u>	<u>(\$618,656)</u>		<u>\$53,648,267</u>	<u>\$1,012,963</u>		<u>\$54,661,230</u>
Additional Revenues Required	\$2,195,524			\$2,195,524	\$403,867		\$2,599,391
Additional Indiana utility receipts tax	24,306	(\$24,306)	(2)	-			-
Additional bad debt expense	6,835	(74)		6,761	1,244		8,005
Total Additional Revenues Required	<u>\$2,226,665</u>	<u>(\$24,380)</u>		<u>\$2,202,285</u>	<u>\$405,111</u>		<u>\$2,607,396</u>
Percentage Increase Requested	<u>4.10%</u>			<u>4.11%</u>			<u>4.77%</u>
Average Monthly Residential Bill (Revised Phase IV \$49.87 assuming 5,000 gallons per month)	<u>\$51.48</u>			<u>\$50.89</u>			<u>\$52.25</u>

(1) Operation and maintenance expenses reduced for the prior phase incremental URT and bad debt per the Order in Cause No. 45545 and increased by the calculated prior phase incremental bad debt.

(2) Elimination of Indiana Utility Receipts Tax ("URT") as passed in House Enrolled Act 1002-2022.

(3) See pages 3 through 7, increase in debt service on the 2022A and 2022B Bonds for the July 1, 2026 payment and January 1, 2027 payment.

(4) See pages 3 through 7, increase in the combined maximum annual debt service resulting in a higher debt service reserve requirement.

2022A Bonds: 12 monthly transfers of \$42,937.92	\$515,255
2022B Bonds: 12 monthly transfers of \$75,689.67	908,276
Required DSR Transfers	1,423,531
Less: DSR transfer per the Order	(1,146,710)
Phase V DSR Adjustment	<u>\$276,821</u>

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

SCHEDULE OF PRESENT AND REVISED RATES AND CHARGES

(A) <u>Monthly Service Charge</u>		Future						
		Prior	Present Phase I	Revised Phase I	Revised Phase II	Revised Phase III	Revised Phase IV	Revised Phase V
<u>Meter Size:</u>		(1)	(2)	(3)	(4)	(5)	(6)	(7)
5/8 - 3/4	inch meter	\$8.94	\$9.39	\$9.34	\$9.87	\$10.46	\$11.17	\$11.70
1	inch meter	10.64	11.18	11.11	11.74	12.44	13.28	13.91
1 1/4	inch meter	11.74	12.33	12.26	12.95	13.73	14.66	15.36
1 1/2	inch meter	12.55	13.18	13.10	13.84	14.67	15.66	16.41
2	inch meter	17.17	18.03	17.93	18.94	20.07	21.42	22.44
3	inch meter	52.15	54.77	54.46	57.54	60.99	65.10	68.21
4	inch meter	65.07	68.34	67.95	71.79	76.09	81.22	85.09
6	inch meter	95.25	100.04	99.46	105.08	111.37	118.88	124.55
8	inch meter	129.72	136.24	135.45	143.10	151.67	161.89	169.61
10	inch meter	168.46	176.93	175.91	185.85	196.98	210.26	220.29

(B) Volume Charge

(In addition to monthly service charge)

Consumption per Month

First	20,000	gallons	\$6.20	\$6.51	\$6.47	\$6.84	\$7.25	\$7.74	\$8.11
Next	280,000	gallons	4.84	5.08	5.05	5.34	5.66	6.04	6.33
Next	700,000	gallons	4.37	4.59	4.56	4.82	5.11	5.45	5.71
Next	2,000,000	gallons	3.85	4.04	4.02	4.25	4.50	4.80	5.03
Over	3,000,000	gallons	2.91	3.06	3.04	3.21	3.40	3.63	3.80

(C) Fire Protection Service

Monthly Surcharge for fire protection

5/8	inch meter	\$5.18	\$5.44	\$5.41	\$5.72	\$6.06	\$6.47	\$6.78
1	inch meter	12.95	13.60	13.52	14.28	15.14	16.16	16.93
1 1/2	inch meter	25.92	27.22	27.07	28.60	30.31	32.35	33.89
2	inch meter	41.47	43.56	43.30	45.75	48.49	51.76	54.23
3	inch meter	77.76	81.67	81.20	85.79	90.93	97.06	101.69
4	inch meter	129.58	136.10	135.31	142.96	151.52	161.73	169.44
6	inch meter	259.19	272.23	270.65	285.94	303.07	323.50	338.93

- (1) Prior rates and charges approved by IURC pursuant to Cause No. 45073 on December 9, 2018 and became effective on January 1, 2021.
- (2) Present rates and charges pursuant to IURC Cause No. 45545 represent a 5.03% across-the-board rate increase in prior rates and charges effective July 1, 2022.
- (3) Revised Phase I rates and charges represent a 4.42% across-the-board rate increase in prior rates and charges effective following the results of this True-Up Report.
- (4) Revised Phase II rates and charges represent a 5.65% across-the-board rate increase in Phase I rates and charges effective April 1, 2023.
- (5) Revised Phase III rates and charges represent a 5.99% across-the-board rate increase in Phase II rates and charges effective April 1, 2024.
- (6) Revised Phase IV rates and charges represent a 6.74% across-the-board rate increase in Phase III rates and charges effective April 1, 2025.
- (7) Revised Phase V rates and charges represent a 4.77% across-the-board rate increase in Phase IV rates and charges effective April 1, 2026.

(Continued on next page)

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

(Cont'd)

SCHEDULE OF PRESENT AND REVISED RATES AND CHARGES

		Future					
		Prior	Present	Revised	Revised	Revised	Revised
		(1)	Phase I	Phase I	Phase II	Phase III	Phase IV
		(1)	(2)	(3)	(4)	(5)	(6)
		(1)	(2)	(3)	(4)	(5)	(7)
(C) <u>Fire Protection Service (Cont'd)</u>							
<u>Private Connections, each per annum:</u>							
1	inch meter	\$7.62	\$8.00	\$7.96	\$8.41	\$8.91	\$9.51
2	inch meter	42.31	44.44	44.18	46.68	49.48	52.81
3	inch meter	116.99	122.87	122.16	129.06	136.79	146.01
4	inch meter	239.69	251.75	250.28	264.42	280.26	299.15
6	inch meter	660.05	693.25	689.22	728.16	771.78	823.80
8	inch meter	1,355.31	1,423.48	1,415.21	1,495.17	1,584.73	1,691.54
10	inch meter	2,367.21	2,486.28	2,471.84	2,611.50	2,767.93	2,954.49
12	inch meter	3,734.41	3,922.25	3,899.47	4,119.79	4,366.57	4,660.88
(D) <u>Customer Meter Deposit</u>							
	Residential	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00	\$40.00
	Commercial/Industrial	65.00	65.00	65.00	65.00	65.00	65.00
(E) <u>Split Service Fee</u>		\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
(F) <u>Developer Installed Service Charge</u>							
3/4	inch meter	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00	\$200.00
1	inch meter	230.00	230.00	230.00	230.00	230.00	230.00

- (1) Prior rates and charges approved by IURC pursuant to Cause No. 45073 on December 9, 2018 and became effective on January 1, 2021.
- (2) Present rates and charges pursuant to IURC Cause No. 45545 represent a 5.03% across-the-board rate increase in prior rates and charges effective July 1, 2022.
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- (4) Revised Phase II rates and charges represent a 5.65% across-the-board rate increase in Phase I rates and charges effective April 1, 2023.
- (5) Revised Phase III rates and charges represent a 5.99% across-the-board rate increase in Phase II rates and charges effective April 1, 2024.
- (6) Revised Phase IV rates and charges represent a 6.74% across-the-board rate increase in Phase III rates and charges effective April 1, 2025.
- (7) Revised Phase V rates and charges represent a 4.77% across-the-board rate increase in Phase IV rates and charges effective April 1, 2026.

(Continued on next page)

(Subject to the attached letter dated July 1, 2022)

EVANSVILLE (INDIANA) WATERWORKS DISTRICT

(Cont'd)

SCHEDULE OF PRESENT AND REVISED RATES AND CHARGES

		Prior	Present Phase I	Revised Phase I	Revised Phase II	Future Revised Phase III	Revised Phase IV	Revised Phase V
(G) <u>Temporary Fire Hydrant Meter Fee</u>								
1	inch	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00	\$500.00
2	inch and larger	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00	1,000.00
(H) <u>Bad Check Charge</u>		\$23.00	\$23.00	\$23.00	\$23.00	\$23.00	\$23.00	\$23.00
(I) <u>Reconnection Charge</u>		\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00	\$45.00
(J) <u>Collection of Deferred Payment Charge</u>				10% of 1st \$3.00: 3% of remainder of bill.				
(K) <u>Meter Test Fee (Customer Request)</u>		\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00	\$60.00
(L) <u>Meter Re-Read Fee (Customer Request)</u>		\$34.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00	\$34.00
(M) <u>Damaged Meter Fee (Customer Negligence)</u>								
3/4	inch meter	\$215.00	\$215.00	\$215.00	\$215.00	\$215.00	\$215.00	\$215.00
	Larger than 3/4 inch	Actual cost	Actual cost	Actual cost	Actual cost	Actual cost	Actual cost	Actual cost
(N) <u>Damaged SmartPoint Fee (Customer Negligence)</u>		\$160.00	\$160.00	\$160.00	\$160.00	\$160.00	\$160.00	\$160.00
(O) <u>Service Fee (Customer Request)</u>		\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00	\$50.00
(P) <u>Temporary Meter Deposit</u>								
5/8	inch meter	\$145.00	\$145.00	\$145.00	\$145.00	\$145.00	\$145.00	\$145.00
3/4	inch meter	160.00	160.00	160.00	160.00	160.00	160.00	160.00
1	inch meter	180.00	180.00	180.00	180.00	180.00	180.00	180.00

(Subject to the attached letter dated July 1, 2022)