



# ASSET MANAGEMENT PLAN

## ADAMS COUNTY (INDIANA) REGIONAL SEWER DISTRICT (MUNICIPAL SEWAGE WORKS)

March 25, 2024

MARCH 25, 2024

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## **I. Introduction**

This asset management plan was prepared pursuant to the Indiana State Revolving Fund Loan (“SRF”) requirement that the Adams County (Indiana) Regional Sewer District (the “District”), develop a financial plan for future infrastructure needs of the District’s Sewage Works (the “Sewage Works”) based on capital planning information provided by District officials and Commonwealth Engineers, Inc. (the “Consulting Engineer”). The Sewage Works capital plan includes projects totaling approximately \$22.1 million in inflation adjusted dollars for the years 2024 through 2043 (the “Planning Period”).

The purpose of the report is to provide the District with a financial planning model that can be modified as different infrastructure needs arise and priorities change. As such, it should be considered a living document to be updated periodically to match priorities. The financial model can be used to assist District and Sewage Works officials with developing a plan to fund the future infrastructure needs while limiting sewer rate impacts and exploring the most beneficial financing options, as necessary.

To complete this report, we have gathered information from a variety of resources including the Sewage Works’s internal records. The following is a brief summary of the analysis contained in this report.

## **II. Capital Improvement Plan**

Pages 4 and 5 of the financial section contain the capital improvement plan for the Sewage Works for the Planning Period based on information provided by Utility Management and the Consulting Engineer.

The Consulting Engineer performed an asset condition assessment of Sewage Works assets, including lift station pumps, flow meters, grinder stations, air release structures, and other miscellaneous components of the Sewage Works. Assets that the Consulting Engineer has identified as coming to the end of their useful life during the Planning Period are accounted for in the capital plan. Within the capital plan, there is an assumption that the Sewage Works will issue future bonds with the SRF in 2024 (the “Proposed 2024 Bonds”) in conjunction with \$5,000,000 of Forgivable Bond Anticipation Notes to fund to replace, improve and install pumps, controls and flow meters at or near N. Piqua Road - SR 101, Piqua Road - US 224, CR E. 600 N. - SR 101, CR N. 200 E., CR N. 100 E, SR 218 - CR S. 400 W., CR E. 900 N., CR W. 1175 N. – W. 1000 N, US 27 - South of Berne, CR W 500 N. and Monmouth (collectively “Project 6”). The Proposed 2024 Bonds are estimated in the amount of \$8,147,000 and are amortized at a 2.25% interest rate. Also, it is assumed that the immediate capital improvements to improve and install pumps, controls and flow meters in the vicinity of the project area 5 (“Project 5 Replacements”) will be funded through a SRF bond issuance in 2034 (the “Proposed 2034 Bonds”). The Proposed 2034 Bonds are estimated in the amount of \$3,744,000 and are amortized at a 5.0% interest rate. Further details regarding the estimated project costs and funding for the Proposed 2024 and Proposed 2034 Bonds can be found on pages 6 and 7, respectively.

### **III. Significant Assumptions and Financial Position, Receipts and Disbursements**

As a part of the financial section, we have prepared a schedule of estimated receipts, disbursements, ending fund balances, and resulting average monthly bills for the Planning Period. This schedule can be seen on pages 10 and 11.

Estimated year 2024 operating receipts and CEDIT amounts are based on the amounts per the accounting report prepared by Baker Tilly Municipal Advisors, LLC dated November 14, 2022. Estimated year 2025 operating receipts are adjusted to normalize for 318 new connections for Project 6 at the interim rates for 11 months and the full user rates for 1 month in addition to being normalized for the estimated increase in rates reflected for the year. Estimated year 2026 operating receipts are adjusted to normalize for the 318 new connections for Project 6 at full user rates for 12 months in addition to being normalized for the estimated increases in rates reflected for the year. Estimated collections for future years beyond 2026 assume no additional growth in customer base and are adjusted for the estimated increase in rates reflected in each year.

Estimated interest amounts are assumed to be equal to 1% of the estimated beginning cash balances (excluding construction fund balances) for the year.

Estimated year 2024 operating disbursements are based on the accounting report prepared by Baker Tilly Municipal Advisors, LLC dated November 14, 2022 adjusted to allocate general inflationary costs pro rata. Future years are based on calendar year 2024 amounts plus 3% annual inflationary increases. Beginning in 2026, per the Consulting Engineer, additional operating costs are anticipated to be incurred as Project 6 comes on-line. Future years for these costs assume 3% annual inflationary increases.

Debt service payments for the Planning Period are based on the bond amortizations for the outstanding 2016, Series A Bonds, 2016, Series B Bonds, Series 2021 Bonds, and Series 2022 Bonds as well as the proposed amortization schedules for the Proposed 2024 Bonds and Proposed 2034 Bonds which can be seen on pages 8 and 9, respectively.

The cash funded capital improvements included are from the Capital Improvement Plan contained on pages 4 and 5.

We have also allocated the estimated ending cash balances for the planning period to the appropriate funds on pages 14 and 15 based on restrictions set forth in Bond Ordinance No. 2022-5. It is assumed that the Sewage Work's Improvement Fund maintains a minimum reserve balance equal to the average annual cash funded capital improvements throughout the Planning Period if sufficient cash is available.

### **IV. Outstanding Revenue Bonds**

The Sewage Works currently has outstanding Sewage Works Revenue Bonds of 2016, Series A and B in the amount of \$2,266,000 and \$151,000, respectively. The Sewage Works also has outstanding Sewage Works Revenue Bonds, Series 2021 and 2022 in the amount of \$1,822,000 and \$3,141,000, respectively. Outstanding bonds are listed on pages 16 – 24.

## **V. Funding Plan**

The financial position of the Sewage Works makes it unable to fund from cash-on-hand the entirety of the capital improvement plan as presented on pages 4 and 5. Therefore, the funding plan assumes the proposed Project 6 will be funded through the issuance of Proposed 2024 Bonds as well as Forgivable Bond Anticipation Notes and that the Project 3 Replacements in 2034 will be funded through the issuance of Proposed 2035 Bonds. The Proposed 2024 Bonds and Proposed 2035 Bonds will be repaid over a period of 20 years, with semiannual interest rates of 2.5% and 5%, respectively. The interest rates assumed are based on the current SRF rate matrix plus an allowance for current and future market conditions.

## **VI. Debt Service Coverage**

The rate calculations are designed to provide appropriate levels of debt service coverage throughout the entirety of the Planning Period. A minimum debt service coverage level of 125% is generally required at the time of issuance of any future bonds. Debt service coverage is calculated on pages 11 and 12 by adding net operating receipts, and interest income and dividing the total by the annual proposed debt service.

## **VII. Results**

As can be seen on pages 11 and 12, the Capital Improvement Plan included on pages 4 and 5 can be funded through a combination of rate and bond funding. The proposed rate increases of 15% in 2025, 13% in 2026, 2% annually in years 2029 through 2033, 4% per year in years 2034 and 2035, 3% annually in years 2036 through 2038, and 2% annually in years 2039 through 2043 are necessary to keep up with inflationary increases in expenditures, to pay for rate funded capital improvements, to pay for debt service on the outstanding and proposed bonds, to maintain 125% debt service coverage in each year of the Planning Period and to maintain cash reserves in each year of the Planning Period in excess of the minimum recommended cash balances for the Sewage Works. The rate increases as shown in this model would increase the residential sewer bill from \$93.30 to \$174.66 over the next 20 years.

The Estimated Fund Balances at year-end for each of the years in the planning period can be seen on pages 14 and 15. As can be seen on this schedule, we anticipate the Sewage Works will exceed its cash reserve requirements each year in the planning period.

## **VIII. Supplemental Information**

### **Annual Budget**

The Sewage Works does not adopt a formal Utility Budget.

### **Last Rate Review**

The Sewage Works last adjusted rates in November 2022 with the adoption of Ordinance No. 2022-4. This was in conjunction with the issuance of the Sewage Works Revenue Bonds, Series 2022.

### **Most Recent Financial Audit**

Available from State Board of Accounts <https://www.in.gov/sboa/WebReports/000001110S.pdf>. The last audit performed by the State Board of Accounts was completed in 2023 for calendar years 2021 through 2022.

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**CAPITAL IMPROVEMENT PLAN**

(Information provided by Consulting Engineers)  
(Amounts Rounded to \$100)

Capital Improvement Categories: (1)	Estimated Project Year										Sub-Totals	
	2024	2025	2026	2027	2028	2029	2030	2031	2032	2033		
<b><u>Collection System</u></b>												
CR N 000/CR E 1000 N (Fleming)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Project 1	-	-	287,500	-	-	-	-	-	-	-	-	287,500
Project 2	-	-	-	-	183,100	183,100	183,100	-	-	-	-	549,300
Project 3	-	-	-	-	-	-	-	-	-	-	-	-
Project 4	189,000	-	-	-	-	-	-	-	-	-	-	189,000
Project 5	(2) 3,148,100	-	-	-	-	-	-	-	-	-	-	3,148,100
Project 6	10,957,000	-	-	-	-	-	-	-	-	-	-	10,957,000
<b><u>Lift Stations</u></b>												
Arcadia Village Lift Station	-	-	67,900	-	-	-	-	110,700	-	-	-	178,600
Barrington Woods Lift Station	-	-	-	-	-	-	-	-	-	-	-	-
Linn Grove Lift Station	-	-	-	-	-	-	-	-	-	-	-	-
Monmouth-Roe Acres Lift Station	-	-	-	-	-	-	-	121,800	-	-	-	121,800
Oakwood Lift Station	-	-	-	-	-	-	-	-	-	-	-	-
Pleasant Mills Lift Station	-	-	80,600	-	-	-	-	110,700	-	-	-	191,300
Preble Lift Station	-	-	-	-	-	-	-	-	-	-	-	-
Rivare (Bobo) Lift Station	-	-	-	-	-	-	-	-	60,800	-	-	60,800
Sunnybrook Lift Station	-	-	-	-	-	-	-	-	-	-	-	-
Sub-Totals	14,294,100	-	436,000	-	183,100	183,100	183,100	343,200	60,800	-	-	15,683,400
Less: Proposed Bond Funded Improvements	(14,105,100)	-	-	-	-	-	-	-	-	-	-	(14,105,100)
<b>Total Cash Funded Capital</b>	<b>\$189,000</b>	<b>\$ -</b>	<b>\$436,000</b>	<b>\$ -</b>	<b>\$183,100</b>	<b>\$183,100</b>	<b>\$183,100</b>	<b>\$343,200</b>	<b>\$60,800</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$1,578,300</b>

(1) For capital improvements in 2025 and beyond an annual inflationary increase of 3% was applied.

(2) Represents the amount remaining in the construction fund as of December 31, 2023. Assumes these funds will be spent in 2024.

(Continued on next page)

(Preliminary - Subject to Change)  
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**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

*(Cont'd)*

**CAPITAL IMPROVEMENT PLAN**  
 (Information provided by Consulting Engineers)  
 (Amounts Rounded to \$100)

Capital Improvement Categories: (1)	Sub-Totals	Estimated Project Year										Totals
		2034	2035	2036	2037	2038	2039	2040	2041	2042	2043	
<b><i>Collection System</i></b>												
CR N 000/CR E 1000 N (Fleming)	\$ -	\$33,600	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$33,600
Project 1	(2) 287,500	-	-	-	-	-	-	-	149,300	149,300	149,300	735,400
Project 2	549,300	-	-	-	-	-	-	-	-	-	-	549,300
Project 3	-	2,617,900	-	-	-	-	-	-	-	-	-	2,617,900
Project 4	(2) 189,000	-	-	-	-	340,300	340,300	340,300	-	-	-	1,209,900
Project 5	(2) 3,148,100	-	-	-	-	-	-	-	268,300	268,300	268,300	3,953,000
Project 6	10,957,000	-	-	-	-	-	-	-	-	-	-	10,957,000
<b><i>Lift Stations</i></b>												
Arcadia Village Lift Station	178,600	-	-	-	-	-	-	-	105,800	-	-	284,400
Barrington Woods Lift Station	-	77,900	-	-	-	-	101,300	-	-	-	-	179,200
Linn Grove Lift Station	-	77,900	-	-	-	-	120,000	-	-	-	-	197,900
Monmouth-Roe Acres Lift Station	121,800	94,100	-	-	-	-	-	-	-	-	-	215,900
Oakwood Lift Station	-	-	-	-	-	96,800	-	-	-	-	142,000	238,800
Pleasant Mills Lift Station	191,300	-	-	-	-	-	-	-	125,600	-	-	316,900
Preble Lift Station	-	77,900	-	-	-	-	102,800	-	-	-	-	180,700
Rivare (Bobo) Lift Station	60,800	-	-	-	126,300	-	-	-	-	-	-	187,100
Sunnybrook Lift Station	-	-	-	-	-	96,800	-	-	-	-	142,000	238,800
Sub-Totals	15,683,400	2,979,300	-	-	126,300	533,900	664,400	340,300	649,000	417,600	701,600	22,095,800
Less: Proposed Bond Funded Improvements	(14,105,100)	(2,617,900)	-	-	-	-	-	-	-	-	-	(16,723,000)
<b>Total Cash Funded Capital</b>	<b>\$1,578,300</b>	<b>\$361,400</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$126,300</b>	<b>\$533,900</b>	<b>\$664,400</b>	<b>\$340,300</b>	<b>\$649,000</b>	<b>\$417,600</b>	<b>\$701,600</b>	<b>5,372,800</b>
Divided By: 20 Years												<u>20</u>
Average Annual Cash Funded Capital												<u>\$268,600</u>

(1) For capital improvements in 2024 and beyond an annual inflationary increase of 3% was applied.  
 (2) Assumes the assets are replaced over a three year period.

(Preliminary - Subject to Change)  
 (For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF ESTIMATED PROJECT COSTS AND FUNDING**

(Per Consulting Engineer)

	Proposed 2024 Bonds
<b><u>ESTIMATED PROJECT COSTS:</u></b>	
Construction Costs:	
N. Piqua Road - SR 101 Improvements	\$1,104,000
N. Piqua Road - US 224 Improvements	245,000
CR E 600 N - SR 101 Improvements	2,785,000
CR N 200 E Improvements	575,000
CR N 100 E - CR E 400 N Improvements	897,000
SR 218 - CR S 400 W Improvements	897,000
CR E 900 N Extended Improvements	465,000
CR W 1175 N - W 1000 N Improvements	2,504,000
US 27 - South of Berne Improvements	463,000
CR W 500 N Improvements	516,000
Monmouth Force Main Improvements	506,000
	<hr/>
Total Construction Costs	10,957,000
	<hr/>
Non-Construction Costs:	
Costs of issuance	225,500
Planning - LSA	50,000
Design, Permitting & Bidding	1,025,000
CE, Inspection, AIS, FSP, AMP Update & Project Closeout	796,000
Land - Easement Acquisition	95,000
	<hr/>
Total Non-Construction Costs	2,191,500
	<hr/>
Total Estimated Project Costs	<u>\$13,148,500</u>
	<hr/>
<b><u>ESTIMATED PROJECT FUNDING:</u></b>	
Proposed 2024 Forgivable BAN	\$5,000,000
Proposed 2024 Bonds	8,147,000
Cash on hand	1,500
	<hr/>
Total Project Funding	<u>\$13,148,500</u>

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF ESTIMATED PROJECT COSTS AND FUNDING**

(Per Consulting Engineer)

	Proposed 2034 Bonds
<b><u>ESTIMATED PROJECT COSTS:</u></b>	
Construction Costs:	
Duplex Grinder Pump Station	\$44,300
Flow Meter & Controls	29,600
Flow Meter & Controls (Barrington Woods)	14,800
Flow Meter & Controls (Clem's Lake)	12,100
Simplex Grinder Pump Stations	<u>2,517,100</u>
 Sub-Total	 2,617,900
Construction Contingency (10%)	<u>261,800</u>
 Total Construction Costs	 <u>2,879,700</u>
 Non-Construction Costs (30%) and Rounding	 <u>864,300</u>
 Total Estimated Project Costs	 <u><u>\$3,744,000</u></u>
 <b><u>ESTIMATED PROJECT FUNDING:</u></b>	
 Proposed 2034 Sewage Revenue Bonds	 <u><u>\$3,744,000</u></u>

(Preliminary - Subject to Change)  
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**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF AMORTIZATION OF \$8,147,000 PRINCIPAL AMOUNT  
OF PROPOSED SEWAGE WORKS REVENUE BONDS OF 2024**

Principal and Interest payable Semi-Annually January 1st and July 1st  
Assumed Interest Rate As Shown  
Assumes Bonds Dated November 15, 2024

<u>Payment Date</u>	<u>Principal Balance</u> (-----In Thousands-----)	<u>Principal</u>	<u>Assumed Interest Rate</u> (%)	<u>Interest</u> (-----In Dollars-----)	<u>Total</u>	<u>Bond Year Total</u>
01/01/25	\$8,147			\$23,422.63	\$23,422.63	
07/01/25	8,147			91,653.75	91,653.75	\$115,076.38
01/01/26	8,147	\$162	2.25	91,653.75	253,653.75	
07/01/26	7,985	164	2.25	89,831.25	253,831.25	507,485.00
01/01/27	7,821	166	2.25	87,986.25	253,986.25	
07/01/27	7,655	168	2.25	86,118.75	254,118.75	508,105.00
01/01/28	7,487	170	2.25	84,228.75	254,228.75	
07/01/28	7,317	172	2.25	82,316.25	254,316.25	508,545.00
01/01/29	7,145	174	2.25	80,381.25	254,381.25	
07/01/29	6,971	176	2.25	78,423.75	254,423.75	508,805.00
01/01/30	6,795	178	2.25	76,443.75	254,443.75	
07/01/30	6,617	179	2.25	74,441.25	254,441.25	507,885.00
01/01/31	6,438	182	2.25	72,427.50	254,427.50	
07/01/31	6,256	184	2.25	70,380.00	254,380.00	508,807.50
01/01/32	6,072	186	2.25	68,310.00	254,310.00	
07/01/32	5,886	188	2.25	66,217.50	254,217.50	508,527.50
01/01/33	5,698	190	2.25	64,102.50	254,102.50	
07/01/33	5,508	192	2.25	61,965.00	253,965.00	508,067.50
01/01/34	5,316	194	2.25	59,805.00	253,805.00	
07/01/34	5,122	196	2.25	57,622.50	253,622.50	507,427.50
01/01/35	4,926	199	2.25	55,417.50	254,417.50	
07/01/35	4,727	201	2.25	53,178.75	254,178.75	508,596.25
01/01/36	4,526	203	2.25	50,917.50	253,917.50	
07/01/36	4,323	205	2.25	48,633.75	253,633.75	507,551.25
01/01/37	4,118	208	2.25	46,327.50	254,327.50	
07/01/37	3,910	210	2.25	43,987.50	253,987.50	508,315.00
01/01/38	3,700	212	2.25	41,625.00	253,625.00	
07/01/38	3,488	215	2.25	39,240.00	254,240.00	507,865.00
01/01/39	3,273	217	2.25	36,821.25	253,821.25	
07/01/39	3,056	220	2.25	34,380.00	254,380.00	508,201.25
01/01/40	2,836	222	2.25	31,905.00	253,905.00	
07/01/40	2,614	225	2.25	29,407.50	254,407.50	508,312.50
01/01/41	2,389	227	2.25	26,876.25	253,876.25	
07/01/41	2,162	230	2.25	24,322.50	254,322.50	508,198.75
01/01/42	1,932	232	2.25	21,735.00	253,735.00	
07/01/42	1,700	235	2.25	19,125.00	254,125.00	507,860.00
01/01/43	1,465	237	2.25	16,481.25	253,481.25	
07/01/43	1,228	240	2.25	13,815.00	253,815.00	507,296.25
01/01/44	988	243	2.25	11,115.00	254,115.00	
07/01/44	745	246	2.25	8,381.25	254,381.25	508,496.25
01/01/45	499	248	2.25	5,613.75	253,613.75	
07/01/45	251	251	2.25	2,823.75	253,823.75	507,437.50
Totals		<u>\$8,147</u>		<u>\$2,129,861.38</u>	<u>\$10,276,861.38</u>	<u>\$10,276,861.38</u>

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**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF AMORTIZATION OF \$3,744,000 PRINCIPAL AMOUNT  
OF PROPOSED SEWAGE WORKS REVENUE BONDS OF 2034**

Principal and Interest payable Semi-Annually January 1st and July 1st  
Assumed Interest Rate As Shown  
Assumes Bonds Dated November 15, 2034

<u>Payment Date</u>	<u>Principal Balance</u> (-----In Thousands-----)	<u>Principal</u>	<u>Assumed Interest Rate</u> (%)	<u>Interest</u> (-----In Dollars-----)	<u>Total</u>	<u>Bond Year Total</u>
01/01/35	\$3,744			\$23,920.00	\$23,920.00	
07/01/35	3,744			93,600.00	93,600.00	\$117,520.00
01/01/36	3,744	\$1	5.00	93,600.00	94,600.00	
07/01/36	3,743	1	5.00	93,575.00	94,575.00	189,175.00
01/01/37	3,742	1	5.00	93,550.00	94,550.00	
07/01/37	3,741	1	5.00	93,525.00	94,525.00	189,075.00
01/01/38	3,740	1	5.00	93,500.00	94,500.00	
07/01/38	3,739	1	5.00	93,475.00	94,475.00	188,975.00
01/01/39	3,738	1	5.00	93,450.00	94,450.00	
07/01/39	3,737	1	5.00	93,425.00	94,425.00	188,875.00
01/01/40	3,736	1	5.00	93,400.00	94,400.00	
07/01/40	3,735	1	5.00	93,375.00	94,375.00	188,775.00
01/01/41	3,734	1	5.00	93,350.00	94,350.00	
07/01/41	3,733	1	5.00	93,325.00	94,325.00	188,675.00
01/01/42	3,732	1	5.00	93,300.00	94,300.00	
07/01/42	3,731	1	5.00	93,275.00	94,275.00	188,575.00
01/01/43	3,730	1	5.00	93,250.00	94,250.00	
07/01/43	3,729	1	5.00	93,225.00	94,225.00	188,475.00
01/01/44	3,728	1	5.00	93,200.00	94,200.00	
07/01/44	3,727	1	5.00	93,175.00	94,175.00	188,375.00
01/01/45	3,726	1	5.00	93,150.00	94,150.00	
07/01/45	3,725	1	5.00	93,125.00	94,125.00	188,275.00
01/01/46	3,724	146	5.00	93,100.00	239,100.00	
07/01/46	3,578	150	5.00	89,450.00	239,450.00	478,550.00
01/01/47	3,428	153	5.00	85,700.00	238,700.00	
07/01/47	3,275	157	5.00	81,875.00	238,875.00	477,575.00
01/01/48	3,118	161	5.00	77,950.00	238,950.00	
07/01/48	2,957	165	5.00	73,925.00	238,925.00	477,875.00
01/01/49	2,792	169	5.00	69,800.00	238,800.00	
07/01/49	2,623	173	5.00	65,575.00	238,575.00	477,375.00
01/01/50	2,450	178	5.00	61,250.00	239,250.00	
07/01/50	2,272	182	5.00	56,800.00	238,800.00	478,050.00
01/01/51	2,090	187	5.00	52,250.00	239,250.00	
07/01/51	1,903	191	5.00	47,575.00	238,575.00	477,825.00
01/01/52	1,712	196	5.00	42,800.00	238,800.00	
07/01/52	1,516	201	5.00	37,900.00	238,900.00	477,700.00
01/01/53	1,315	206	5.00	32,875.00	238,875.00	
07/01/53	1,109	211	5.00	27,725.00	238,725.00	477,600.00
01/01/54	898	216	5.00	22,450.00	238,450.00	
07/01/54	682	222	5.00	17,050.00	239,050.00	477,500.00
01/01/55	460	227	5.00	11,500.00	238,500.00	
07/01/55	233	233	5.00	5,825.00	238,825.00	477,325.00
Totals		<u>\$3,744</u>		<u>\$3,038,145.00</u>	<u>\$6,782,145.00</u>	<u>\$6,782,145.00</u>

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF COMBINED OUTSTANDING AND PROPOSED BOND AMORTIZATION**

Payment Date	Outstanding Bonds	Proposed 2024 Bonds	Proposed 2034 Bonds	Total	Bond Year Total
	(1)				
01/01/24	\$150,554.25			\$150,554.25	
07/01/24	150,792.00			150,792.00	\$301,346.25
01/01/25	150,018.25	\$23,422.63		173,440.88	
07/01/25	150,244.50	91,653.75		241,898.25	415,339.13
01/01/26	150,459.50	253,653.75		404,113.25	
07/01/26	150,664.50	253,831.25		404,495.75	808,609.00
01/01/27	156,858.00	253,986.25		410,844.25	
07/01/27	157,972.75	254,118.75		412,091.50	822,935.75
01/01/28	157,066.25	254,228.75		411,295.00	
07/01/28	158,159.75	254,316.25		412,476.00	823,771.00
01/01/29	158,231.75	254,381.25		412,613.00	
07/01/29	157,292.50	254,423.75		411,716.25	824,329.25
01/01/30	157,353.25	254,443.75		411,797.00	
07/01/30	157,404.00	253,441.25		410,845.25	822,642.25
01/01/31	157,443.25	254,427.50		411,870.75	
07/01/31	157,471.25	254,380.00		411,851.25	823,722.00
01/01/32	156,489.25	254,310.00		410,799.25	
07/01/32	157,507.25	254,217.50		411,724.75	822,524.00
01/01/33	157,502.50	254,102.50		411,605.00	
07/01/33	156,487.75	253,965.00		410,452.75	822,057.75
01/01/34	157,473.00	253,805.00		411,278.00	
07/01/34	157,437.00	253,622.50		411,059.50	822,337.50
01/01/35	156,389.50	254,417.50	\$23,920.00	434,727.00	
07/01/35	157,342.00	254,178.75	93,600.00	505,120.75	939,847.75
01/01/36	157,273.25	253,917.50	94,600.00	505,790.75	
07/01/36	157,193.00	253,633.75	94,575.00	505,401.75	1,011,192.50
01/01/37	157,102.75	254,327.50	94,550.00	505,980.25	
07/01/37	157,001.25	253,987.50	94,525.00	505,513.75	1,011,494.00
01/01/38	156,889.75	253,625.00	94,500.00	505,014.75	
07/01/38	156,766.75	254,240.00	94,475.00	505,481.75	1,010,496.50
01/01/39	156,632.50	253,821.25	94,450.00	504,903.75	
07/01/39	157,488.25	254,380.00	94,425.00	506,293.25	1,011,197.00
01/01/40	157,321.25	253,905.00	94,400.00	505,626.25	
07/01/40	156,144.25	254,407.50	94,375.00	504,926.75	1,010,553.00
01/01/41	157,967.25	253,876.25	94,350.00	506,193.50	
07/01/41	156,757.50	254,322.50	94,325.00	505,405.00	1,011,598.50
01/01/42	155,547.75	253,735.00	94,300.00	503,582.75	
07/01/42	157,338.00	254,125.00	94,275.00	505,738.00	1,009,320.75
01/01/43	156,095.50	253,481.25	94,250.00	503,826.75	
07/01/43	156,853.00	253,815.00	94,225.00	504,893.00	1,008,719.75
01/01/44	156,589.25	254,115.00	94,200.00	504,904.25	
07/01/44	158,314.00	254,381.25	94,175.00	506,870.25	1,011,774.50 *
01/01/45	157,006.25	253,613.75	94,150.00	504,770.00	
07/01/45	157,698.50	253,823.75	94,125.00	505,647.25	1,010,417.25
01/01/46	157,369.25	-	239,100.00	396,469.25	
07/01/46	157,028.75	-	239,450.00	396,478.75	792,948.00
01/01/47	157,678.25	-	238,700.00	396,378.25	
07/01/47	157,305.00	-	238,875.00	396,180.00	792,558.25
01/01/48	157,921.75	-	238,950.00	396,871.75	
07/01/48	157,515.75	-	238,925.00	396,440.75	793,312.50
01/01/49	156,099.75	-	238,800.00	394,899.75	
07/01/49	157,683.75	-	238,575.00	396,258.75	791,158.50
01/01/50	157,235.00	-	239,250.00	396,485.00	
07/01/50	157,776.25	-	238,800.00	396,576.25	793,061.25
01/01/51	157,294.75	-	239,250.00	396,544.75	
07/01/51	156,803.25	-	238,575.00	395,378.25	791,923.00
01/01/52	157,300.50	-	238,800.00	396,100.50	
07/01/52	156,776.25	-	238,900.00	395,676.25	791,776.75
01/01/53	157,240.75	-	238,875.00	396,115.75	
07/01/53	156,683.75	-	238,725.00	395,408.75	791,524.50
01/01/54	157,115.50	-	238,450.00	395,565.50	
07/01/54	157,525.75	-	239,050.00	396,575.75	792,141.25
01/01/55	155,914.75	-	238,500.00	394,414.75	
07/01/55	157,303.75	-	238,825.00	396,128.75	790,543.50
01/01/56	116,660.00	-	-	116,660.00	
07/01/56	116,465.00	-	-	116,465.00	233,125.00
01/01/57	64,260.00	-	-	64,260.00	
07/01/57	63,630.00	-	-	63,630.00	127,890.00
Totals	<u>\$10,379,181.50</u>	<u>\$10,276,861.38</u>	<u>\$6,782,145.00</u>	<u>\$27,438,187.88</u>	<u>\$27,438,187.88</u>

\*Maximum Annual Combined Debt Service

(1) See page 22.

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF ESTIMATED RECEIPTS, DISBURSEMENTS,  
ENDING FUND BALANCES AND RESULTING AVERAGE MONTHLY BILL**  
(Amounts Rounded to \$100)

		Calendar Year Ending									
		2024	2025	2026	2027	2028	2029	2030	2031	2032	2033
Operating Receipts: (1)											
Collections		\$1,197,400	\$1,531,800	\$2,018,700	\$2,018,700	\$2,018,700	\$2,059,100	\$2,100,300	\$2,142,300	\$2,185,100	\$2,228,800
Operating Disbursements:											
Salaries and Wages	(2)	164,200	169,100	174,200	179,400	184,800	190,300	196,000	201,900	208,000	214,200
Employee Benefits	(2)	48,000	49,400	50,900	52,400	54,000	55,600	57,300	59,000	60,800	62,600
Purchased Power	(2)	27,800	28,600	29,500	30,400	31,300	32,200	33,200	34,200	35,200	36,300
Purchased Wastewater Treatment	(2)	200,500	206,500	212,700	219,100	225,700	232,500	239,500	246,700	254,100	261,700
Repair and Maintenance	(2)	22,700	23,400	24,100	24,800	25,500	26,300	27,100	27,900	28,700	29,600
Contractual Services	(2)	61,800	63,700	65,600	67,600	69,600	71,700	73,900	76,100	78,400	80,800
Insurance	(2)	12,500	12,900	13,300	13,700	14,100	14,500	14,900	15,300	15,800	16,300
Office Supplies	(2)	6,700	6,900	7,100	7,300	7,500	7,700	7,900	8,100	8,300	8,500
Travel	(2)	2,300	2,400	2,500	2,600	2,700	2,800	2,900	3,000	3,100	3,200
Miscellaneous	(2)	5,500	5,700	5,900	6,100	6,300	6,500	6,700	6,900	7,100	7,300
Additional Costs Post Project 5 - Sunnybrook/Oakwood	(2)	9,300	9,600	9,900	10,200	10,500	10,800	11,100	11,400	11,700	12,100
Decatur Treatment Costs - Sunnybrook and Oakwood	(2)	84,100	86,600	89,200	91,900	94,700	97,500	100,400	103,400	106,500	109,700
Additional Costs Post Project 5- Magley, NW Winchester Road, Clem's Lake South	(2)	106,200	109,400	112,700	116,100	119,600	123,200	126,900	130,700	134,600	138,600
Additional Costs Post Project 6	(3)	-	-	4,000	4,100	4,200	4,300	4,400	4,500	4,600	4,700
Decatur Treatment Costs - Project 6	(3)	-	-	124,700	128,400	132,300	136,300	140,400	144,600	148,900	153,400
Berne Treatment Costs - Project 6	(3)	-	-	4,700	4,800	4,900	5,000	5,200	5,400	5,600	5,800
Total Operating Disbursements		751,600	774,200	931,000	958,900	987,700	1,017,200	1,047,800	1,079,100	1,111,400	1,144,800
Net Operating Receipts		445,800	757,600	1,087,700	1,059,800	1,031,000	1,041,900	1,052,500	1,063,200	1,073,700	1,084,000
Non-Operating Receipts:											
Interest (4)		9,100	9,300	12,800	11,400	13,800	14,200	14,700	15,300	14,400	16,500
CEDIT (1)		60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Bond/Grant Proceeds (5)		13,147,000	-	-	-	-	-	-	-	-	-
Total Non-Operating Receipts		13,216,100	69,300	72,800	71,400	73,800	74,200	74,700	75,300	74,400	76,500
Non-Operating Disbursements:											
Capital Improvements - Cash Funded (6)		189,000	-	436,000	-	183,100	183,100	183,100	343,200	60,800	-
Capital Improvements - Project Costs (5)		5,339,600	10,957,000	-	-	-	-	-	-	-	-
Outstanding and Proposed Debt Service (7)		301,300	415,300	808,600	822,900	823,800	824,300	822,600	823,700	822,500	822,100
Total Non-Operating Disbursements		5,829,900	11,372,300	1,244,600	822,900	1,006,900	1,007,400	1,005,700	1,166,900	883,300	822,100
Increase (Decrease) in Fund Balances		7,832,000	(10,605,400)	(144,100)	248,300	37,900	48,700	61,500	(88,400)	204,800	278,400
Beginning Fund Balances		4,054,100	11,886,100	1,280,700	1,136,600	1,384,900	1,422,800	1,471,500	1,533,000	1,444,600	1,649,400
Ending Fund Balances		\$11,886,100	\$1,280,700	\$1,136,600	\$1,384,900	\$1,422,800	\$1,471,500	\$1,533,000	\$1,444,600	\$1,649,400	\$1,927,800
Estimated Increase (Decrease) In Rates		0.00%	15.00%	13.00%			2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Monthly Bill (Presently \$93.30 Service Charge Per Equivalent Single Family Dwelling Unit)		\$93.30	\$107.30	\$121.25	\$121.25	\$121.25	\$123.68	\$126.15	\$128.67	\$131.24	\$133.86
Dollar Increase (Decrease)		\$0.00	\$14.00	\$13.95	\$0.00	\$0.00	\$2.43	\$2.47	\$2.52	\$2.57	\$2.62
Debt Service Coverage		151%	185%	136%	130%	127%	128%	130%	131%	132%	134%

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

*(Cont'd)*

**SCHEDULE OF ESTIMATED RECEIPTS, DISBURSEMENTS,  
ENDING FUND BALANCES AND RESULTING AVERAGE MONTHLY BILL**  
(Amounts Rounded to \$100)

	Calendar Year Ending									
	2034	2035	2036	2037	2038	2039	2040	2041	2042	2043
Operating Receipts: (1)										
Collections	\$2,318,000	\$2,410,700	\$2,483,000	\$2,557,500	\$2,634,200	\$2,686,900	\$2,740,600	\$2,795,400	\$2,851,300	\$2,908,300
Operating Disbursements:										
Salaries and Wages (2)	220,600	227,200	234,000	241,000	248,200	255,600	263,300	271,200	279,300	287,700
Employee Benefits (2)	64,500	66,400	68,400	70,500	72,600	74,800	77,000	79,300	81,700	84,200
Purchased Power (2)	37,400	38,500	39,700	40,900	42,100	43,400	44,700	46,000	47,400	48,800
Purchased Wastewater Treatment (2)	269,600	277,700	286,000	294,600	303,400	312,500	321,900	331,600	341,500	351,700
Repair and Maintenance (2)	30,500	31,400	32,300	33,300	34,300	35,300	36,400	37,500	38,600	39,800
Contractual Services (2)	83,200	85,700	88,300	90,900	93,600	96,400	99,300	102,300	105,400	108,600
Insurance (2)	16,800	17,300	17,800	18,300	18,800	19,400	20,000	20,600	21,200	21,800
Office Supplies (2)	8,800	9,100	9,400	9,700	10,000	10,300	10,600	10,900	11,200	11,500
Travel (2)	3,300	3,400	3,500	3,600	3,700	3,800	3,900	4,000	4,100	4,200
Miscellaneous (2)	7,500	7,700	7,900	8,100	8,300	8,500	8,800	9,100	9,400	9,700
Additional Costs Post Project 5 - Sunnybrook/Oakwood (2)	12,500	12,900	13,300	13,700	14,100	14,500	14,900	15,300	15,800	16,300
Decatur Treatment Costs - Sunnybrook and Oakwood (2)	113,000	116,400	119,900	123,500	127,200	131,000	134,900	138,900	143,100	147,400
Additional Costs Post Project 5- Magley, NW Winchester Road, Clem's Lake South (2)	142,800	147,100	151,500	156,000	160,700	165,500	170,500	175,600	180,900	186,300
Additional Costs Post Project 6 (3)	4,800	4,900	5,000	5,200	5,400	5,600	5,800	6,000	6,200	6,400
Decatur Treatment Costs - Project 6 (3)	158,000	162,700	167,600	172,600	177,800	183,100	188,600	194,300	200,100	206,100
Berne Treatment Costs - Project 6 (3)	6,000	6,200	6,400	6,600	6,800	7,000	7,200	7,400	7,600	7,800
Total Operating Disbursements	1,173,300	1,208,400	1,244,600	1,281,900	1,320,200	1,359,700	1,400,600	1,442,600	1,485,900	1,530,500
Net Operating Receipts	1,144,700	1,202,300	1,238,400	1,275,600	1,314,000	1,327,200	1,340,000	1,352,800	1,365,400	1,377,800
Non-Operating Receipts:										
Interest (4)	19,300	19,700	23,100	26,200	28,400	27,000	24,400	25,100	22,900	23,100
CEDIT (1)	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000	60,000
Bond/Grant Proceeds (5)	3,744,000	-	-	-	-	-	-	-	-	-
Total Non-Operating Receipts	3,823,300	79,700	83,100	86,200	88,400	87,000	84,400	85,100	82,900	83,100
Non-Operating Disbursements:										
Capital Improvements - Cash Funded (6)	361,400	-	-	126,300	533,900	664,400	340,300	649,000	417,600	701,600
Capital Improvements - Project Costs (5)	864,300	2,879,700	-	-	-	-	-	-	-	-
Outstanding and Proposed Debt Service (7)	822,300	939,800	1,011,200	1,011,500	1,010,500	1,011,200	1,010,600	1,011,600	1,009,300	1,008,700
Total Non-Operating Disbursements	2,048,000	3,819,500	1,011,200	1,137,800	1,544,400	1,675,600	1,350,900	1,660,600	1,426,900	1,710,300
Increase (Decrease) in Fund Balances	2,920,000	(2,537,500)	310,300	224,000	(142,000)	(261,400)	73,500	(222,700)	21,400	(249,400)
Beginning Fund Balances	1,927,800	4,847,800	2,310,300	2,620,600	2,844,600	2,702,600	2,441,200	2,514,700	2,292,000	2,313,400
Ending Fund Balances	\$4,847,800	\$2,310,300	\$2,620,600	\$2,844,600	\$2,702,600	\$2,441,200	\$2,514,700	\$2,292,000	\$2,313,400	\$2,064,000
Estimated Increase (Decrease) In Rates	4.00%	4.00%	3.00%	3.00%	3.00%	2.00%	2.00%	2.00%	2.00%	2.00%
Estimated Monthly Bill (Presently \$93.30 Service Charge Per Equivalent Single Family Dwelling Unit)	\$139.21	\$144.78	\$149.12	\$153.59	\$158.20	\$161.36	\$164.59	\$167.88	\$171.24	\$174.66
Dollar Increase (Decrease)	\$5.35	\$5.57	\$4.34	\$4.47	\$4.61	\$3.16	\$3.23	\$3.29	\$3.36	\$3.42
Debt Service Coverage	142%	130%	125%	129%	133%	134%	135%	136%	138%	139%

(Continued on next page)

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

*(Cont'd)*

**EXPLANATION OF REFERENCES**

- (1) Estimated year 2024 amounts are based on the amounts per the accounting report prepared by Baker Tilly Municipal Advisors, LLC dated November 14, 2022. 318 customer connections in the Project 6 service area are assumed to pay the interim rate during construction in 2025 and connect fully in 2026.
- (2) Estimated 2024 amounts are per the accounting report prepared by Baker Tilly Municipal Advisors, LLC dated November 14, 2022 adjusted to allocate general inflationary costs pro rata. Future years are based on calendar year 2024 amounts plus 3% annual inflationary increases.
- (3) Per the consulting engineer, represents the additional operating and maintenance disbursements related to the project 6. Project 6 is assumed to be complete by 2026 and resulting in these additional disbursements materializing in 2026.
- (4) Amounts based on 1% of the estimated beginning cash balances (excluding construction fund balances) for the year.
- (5) For estimated year 2024, see page 6. It is assumed the proposed 2024 project is funded through a bond issuance over 20 years at a 2.5% interest rate as well as a forgivable BAN in the amount of \$5,000,000. It is assumed the proposed 2034 project is funded through a bond issuance over 20 years at a 5.0% interest rate.
- (6) See pages 4 - 5.
- (7) See page 10.

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF ESTIMATED FUND BALANCES**

	As of									
	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033
Operation and Maintenance Fund (1)	\$129,000	\$155,200	\$159,800	\$164,600	\$169,500	\$174,600	\$179,900	\$185,200	\$190,800	\$195,600
Sinking Fund:										
Bond and Interest Account (2)	173,400	404,100	410,800	411,300	412,600	411,800	411,900	410,800	411,600	411,300
Debt Service Reserve Account (3)	186,700	233,400	280,200	327,000	373,700	412,700	412,700	412,700	412,700	412,700
Improvement Fund (4)	440,000	488,000	285,800	482,000	467,000	472,400	528,500	435,900	634,300	908,200
Construction Fund (5)	10,957,000	-	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>\$11,886,100</b>	<b>\$1,280,700</b>	<b>\$1,136,600</b>	<b>\$1,384,900</b>	<b>\$1,422,800</b>	<b>\$1,471,500</b>	<b>\$1,533,000</b>	<b>\$1,444,600</b>	<b>\$1,649,400</b>	<b>\$1,927,800</b>

Balances required per Bond Ordinance No. 2022-5.

- (1) **Operation and Maintenance Fund** - The balance maintained in the operation and maintenance fund should be sufficient to pay the expenses of operation, repair, and maintenance of the utility for the next succeeding two (2) calendar months.

	As of									
	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033
Estimated Operation and Maintenance Disbursements	\$774,200	\$931,000	\$958,900	\$987,700	\$1,017,200	\$1,047,800	\$1,079,100	\$1,111,400	\$1,144,800	\$1,173,300
Times Factor For 2 Months	16.67%	16.67%	16.67%	16.67%	16.67%	16.67%	16.67%	16.67%	16.67%	16.67%
<b>Reserve Required</b>	<b>\$129,000</b>	<b>\$155,200</b>	<b>\$159,800</b>	<b>\$164,600</b>	<b>\$169,500</b>	<b>\$174,600</b>	<b>\$179,900</b>	<b>\$185,200</b>	<b>\$190,800</b>	<b>\$195,600</b>

**Sinking Fund:**

- (2) **Bond and Interest Account** - A balance must be maintained equal to the sum of the monthly transfers in the amount of one-sixth (1/6) of the next succeeding principal payment and one-sixth (1/6) of the next succeeding interest payment. Balance listed assumes payments due January 1 are made January 1.

	As of									
	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033
<b>Outstanding and Proposed Bonds</b>										
6/6 of Principal and Interest Due (January 1st)	\$173,400	\$404,100	\$410,800	\$411,300	\$412,600	\$411,800	\$411,900	\$410,800	\$411,600	\$411,300

- (3) **Debt Service Reserve Account** - a balance should be maintained in the reserve account equal to the maximum annual combined debt service payment on any proposed Bonds. This balance should be funded through equal monthly transfers made over a five-year period.

	As of									
	12/31/2024	12/31/2025	12/31/2026	12/31/2027	12/31/2028	12/31/2029	12/31/2030	12/31/2031	12/31/2032	12/31/2033
<b>Reserve Required</b>	<b>\$186,700</b>	<b>\$233,400</b>	<b>\$280,200</b>	<b>\$327,000</b>	<b>\$373,700</b>	<b>\$412,700</b>	<b>\$412,700</b>	<b>\$412,700</b>	<b>\$412,700</b>	<b>\$412,700</b>

- (4) **Improvement Fund** - After meeting the requirements of the operation and maintenance fund, and the sinking fund, any excess revenues may be transferred to the Improvement Fund. It is recommended to maintain this fund at a level greater than or equal to the average annual cash funded capital improvements.

- (5) **Construction Fund** - Assumed restricted for project funds.

(Continued on next page)

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

*(Cont'd)*

**SCHEDULE OF ESTIMATED FUND BALANCES**

	As of									
	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042	12/31/2043
Operation and Maintenance Fund (1)	\$201,400	\$207,400	\$213,700	\$220,000	\$226,600	\$233,400	\$240,400	\$247,700	\$255,100	\$262,700
Sinking Fund:										
Bond and Interest Account (2)	434,700	505,800	506,000	505,000	504,900	505,600	506,200	503,600	503,800	504,900
Debt Service Reserve Account (3)	432,700	552,500	672,300	792,100	911,900	1,011,800	1,011,800	1,011,800	1,011,800	1,011,800
Improvement Fund (4)	899,300	1,044,600	1,228,600	1,327,500	1,059,200	690,400	756,300	528,900	542,700	284,600
Construction Fund (5)	2,879,700	-	-	-	-	-	-	-	-	-
<b>Totals</b>	<b>\$4,847,800</b>	<b>\$2,310,300</b>	<b>\$2,620,600</b>	<b>\$2,844,600</b>	<b>\$2,702,600</b>	<b>\$2,441,200</b>	<b>\$2,514,700</b>	<b>\$2,292,000</b>	<b>\$2,313,400</b>	<b>\$2,064,000</b>

Balances required per Bond Ordinance No. 2022-5.

- (1) **Operation and Maintenance Fund** - The balance maintained in the operation and maintenance fund should be sufficient to pay the expenses of operation, repair, and maintenance of the utility for the next succeeding two (2) calendar months.

	As of									
	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042	12/31/2043
Estimated Operation and Maintenance Disbursements	\$1,208,400	\$1,244,600	\$1,281,900	\$1,320,200	\$1,359,700	\$1,400,600	\$1,442,600	\$1,485,900	\$1,530,500	\$1,576,400
Times Factor For 2 Months	16.67%	16.67%	16.67%	16.67%	16.67%	16.67%	16.67%	16.67%	16.67%	16.67%
<b>Reserve Required</b>	<b>\$201,400</b>	<b>\$207,400</b>	<b>\$213,700</b>	<b>\$220,000</b>	<b>\$226,600</b>	<b>\$233,400</b>	<b>\$240,400</b>	<b>\$247,700</b>	<b>\$255,100</b>	<b>\$262,700</b>

**Sinking Fund:**

- (2) **Bond and Interest Account** - A balance must be maintained equal to the sum of the monthly transfers in the amount of one-sixth (1/6) of the next succeeding principal payment and one-sixth (1/6) of the next succeeding interest payment. Balance listed assumes payments due January 1 are made January 1.

	As of									
	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042	12/31/2043
Outstanding and Proposed Bonds										
6/6 of Principal and Interest Due (January 1st)	\$434,700	\$505,800	\$506,000	\$505,000	\$504,900	\$505,600	\$506,200	\$503,600	\$503,800	\$504,900

- (3) **Debt Service Reserve Account** - a balance should be maintained in the reserve account equal to the maximum annual combined debt service payment on any proposed Bonds. This balance should be funded through equal monthly transfers made over a five-year period.

	As of									
	12/31/2034	12/31/2035	12/31/2036	12/31/2037	12/31/2038	12/31/2039	12/31/2040	12/31/2041	12/31/2042	12/31/2043
<b>Reserve Required</b>	<b>\$432,700</b>	<b>\$552,500</b>	<b>\$672,300</b>	<b>\$792,100</b>	<b>\$911,900</b>	<b>\$1,011,800</b>	<b>\$1,011,800</b>	<b>\$1,011,800</b>	<b>\$1,011,800</b>	<b>\$1,011,800</b>

- (4) **Improvement Fund** - After meeting the requirements of the operation and maintenance fund, and the sinking fund, any excess revenues may be transferred to the Improvement Fund. It is recommended to maintain this fund at a level greater than or equal to the average annual cash funded capital improvements.

- (5) **Construction Fund** - Assumed restricted for project funds.

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SUPPLEMENTAL FINANCIAL DATA**

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF AMORTIZATION OF \$2,266,000 PRINCIPAL AMOUNT  
OF OUTSTANDING SEWAGE WORKS REVENUE BONDS OF 2016, SERIES A**

Principal and Interest Payable Semiannually, January 1st and July 1st.  
Bonds Dated September 1, 2017.

Payment Date	Principal Balance (-----In Thousands-----)	Principal	Interest Rate (%)	Debt Service		Bond Year Total
				Interest	Total	
				(-----In Dollars-----)		
01/01/24	\$2,266	\$18	2.25	\$25,492.50	\$43,492.50	
07/01/24	2,248	18	2.25	25,290.00	43,290.00	\$86,782.50
01/01/25	2,230	18	2.25	25,087.50	43,087.50	
07/01/25	2,212	19	2.25	24,885.00	43,885.00	86,972.50
01/01/26	2,193	19	2.25	24,671.25	43,671.25	
07/01/26	2,174	19	2.25	24,457.50	43,457.50	87,128.75
01/01/27	2,155	25	2.25	24,243.75	49,243.75	
07/01/27	2,130	26	2.25	23,962.50	49,962.50	99,206.25
01/01/28	2,104	26	2.25	23,670.00	49,670.00	
07/01/28	2,078	26	2.25	23,377.50	49,377.50	99,047.50
01/01/29	2,052	27	2.25	23,085.00	50,085.00	
07/01/29	2,025	27	2.25	22,781.25	49,781.25	99,866.25
01/01/30	1,998	27	2.25	22,477.50	49,477.50	
07/01/30	1,971	27	2.25	22,173.75	49,173.75	98,651.25
01/01/31	1,944	28	2.25	21,870.00	49,870.00	
07/01/31	1,916	28	2.25	21,555.00	49,555.00	99,425.00
01/01/32	1,888	28	2.25	21,240.00	49,240.00	
07/01/32	1,860	29	2.25	20,925.00	49,925.00	99,165.00
01/01/33	1,831	29	2.25	20,598.75	49,598.75	
07/01/33	1,802	29	2.25	20,272.50	49,272.50	98,871.25
01/01/34	1,773	30	2.25	19,946.25	49,946.25	
07/01/34	1,743	30	2.25	19,608.75	49,608.75	99,555.00
01/01/35	1,713	30	2.25	19,271.25	49,271.25	
07/01/35	1,683	31	2.25	18,933.75	49,933.75	99,205.00
01/01/36	1,652	31	2.25	18,585.00	49,585.00	
07/01/36	1,621	31	2.25	18,236.25	49,236.25	98,821.25
01/01/37	1,590	32	2.25	17,887.50	49,887.50	
07/01/37	1,558	32	2.25	17,527.50	49,527.50	99,415.00
01/01/38	1,526	32	2.25	17,167.50	49,167.50	
07/01/38	1,494	33	2.25	16,807.50	49,807.50	98,975.00
01/01/39	1,461	33	2.25	16,436.25	49,436.25	
07/01/39	1,428	34	2.25	16,065.00	50,065.00	99,501.25
Sub-Totals		<u>\$872</u>		<u>\$678,588.75</u>	<u>\$1,550,588.75</u>	<u>\$1,550,588.75</u>

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(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

*(Cont'd)*

**SCHEDULE OF AMORTIZATION OF \$2,266,000 PRINCIPAL AMOUNT  
OF OUTSTANDING SEWAGE WORKS REVENUE BONDS OF 2016, SERIES A**

Principal and Interest Payable Semiannually, January 1st and July 1st.

Bonds Dated September 1, 2017.

Payment Date	Principal	Principal	Interest Rate	Debt Service		Bond Year Total
	Balance			Interest	Total	
	(-----In Thousands-----)		(%)	(-----In Dollars-----)		
Sub-Totals						
Carried Forward		\$872		\$678,588.75	\$1,550,588.75	\$1,550,588.75
01/01/40	\$1,394	34	2.25	15,682.50	49,682.50	
07/01/40	1,360	34	2.25	15,300.00	49,300.00	98,982.50
01/01/41	1,326	35	2.25	14,917.50	49,917.50	
07/01/41	1,291	35	2.25	14,523.75	49,523.75	99,441.25
01/01/42	1,256	35	2.25	14,130.00	49,130.00	
07/01/42	1,221	36	2.25	13,736.25	49,736.25	98,866.25
01/01/43	1,185	36	2.25	13,331.25	49,331.25	
07/01/43	1,149	37	2.25	12,926.25	49,926.25	99,257.50
01/01/44	1,112	37	2.25	12,510.00	49,510.00	
07/01/44	1,075	38	2.25	12,093.75	50,093.75	99,603.75
01/01/45	1,037	38	2.25	11,666.25	49,666.25	
07/01/45	999	38	2.25	11,238.75	49,238.75	98,905.00
01/01/46	961	39	2.25	10,811.25	49,811.25	
07/01/46	922	39	2.25	10,372.50	49,372.50	99,183.75
01/01/47	883	40	2.25	9,933.75	49,933.75	
07/01/47	843	40	2.25	9,483.75	49,483.75	99,417.50
01/01/48	803	41	2.25	9,033.75	50,033.75	
07/01/48	762	41	2.25	8,572.50	49,572.50	99,606.25
01/01/49	721	41	2.25	8,111.25	49,111.25	
07/01/49	680	42	2.25	7,650.00	49,650.00	98,761.25
01/01/50	638	42	2.25	7,177.50	49,177.50	
07/01/50	596	43	2.25	6,705.00	49,705.00	98,882.50
01/01/51	553	43	2.25	6,221.25	49,221.25	
07/01/51	510	44	2.25	5,737.50	49,737.50	98,958.75
01/01/52	466	44	2.25	5,242.50	49,242.50	
07/01/52	422	45	2.25	4,747.50	49,747.50	98,990.00
01/01/53	377	45	2.25	4,241.25	49,241.25	
07/01/53	332	46	2.25	3,735.00	49,735.00	98,976.25
01/01/54	286	46	2.25	3,217.50	49,217.50	
07/01/54	240	47	2.25	2,700.00	49,700.00	98,917.50
01/01/55	193	47	2.25	2,171.25	49,171.25	
07/01/55	146	48	2.25	1,642.50	49,642.50	98,813.75
01/01/56	98	49	2.25	1,102.50	50,102.50	
07/01/56	49	49	2.25	551.25	49,551.25	99,653.75
Totals		<u>\$2,266</u>		<u>\$969,806.25</u>	<u>\$3,235,806.25</u>	<u>\$3,235,806.25</u>

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF AMORTIZATION OF \$151,000 PRINCIPAL AMOUNT  
OF OUTSTANDING SEWAGE WORKS REVENUE BONDS OF 2016, SERIES B**

Principal and Interest Payable Semiannually, January 1st and July 1st.  
Bonds Dated September 1, 2017.

Payment Date	Principal		Interest Rate (%)	Debt Service		Bond Year Total
	Balance (-----In Thousands-----)	Principal		Interest	Total (-----In Dollars-----)	
01/01/24	\$151	\$1	2.25	\$1,698.75	\$2,698.75	
07/01/24	150	1	2.25	1,687.50	2,687.50	\$5,386.25
01/01/25	149	1	2.25	1,676.25	2,676.25	
07/01/25	148	1	2.25	1,665.00	2,665.00	5,341.25
01/01/26	147	1	2.25	1,653.75	2,653.75	
07/01/26	146	1	2.25	1,642.50	2,642.50	5,296.25
01/01/27	145	2	2.25	1,631.25	3,631.25	
07/01/27	143	2	2.25	1,608.75	3,608.75	7,240.00
01/01/28	141	2	2.25	1,586.25	3,586.25	
07/01/28	139	2	2.25	1,563.75	3,563.75	7,150.00
01/01/29	137	2	2.25	1,541.25	3,541.25	
07/01/29	135	2	2.25	1,518.75	3,518.75	7,060.00
01/01/30	133	2	2.25	1,496.25	3,496.25	
07/01/30	131	2	2.25	1,473.75	3,473.75	6,970.00
01/01/31	129	2	2.25	1,451.25	3,451.25	
07/01/31	127	2	2.25	1,428.75	3,428.75	6,880.00
01/01/32	125	2	2.25	1,406.25	3,406.25	
07/01/32	123	2	2.25	1,383.75	3,383.75	6,790.00
01/01/33	121	2	2.25	1,361.25	3,361.25	
07/01/33	119	2	2.25	1,338.75	3,338.75	6,700.00
01/01/34	117	2	2.25	1,316.25	3,316.25	
07/01/34	115	2	2.25	1,293.75	3,293.75	6,610.00
01/01/35	113	2	2.25	1,271.25	3,271.25	
07/01/35	111	2	2.25	1,248.75	3,248.75	6,520.00
01/01/36	109	2	2.25	1,226.25	3,226.25	
07/01/36	107	2	2.25	1,203.75	3,203.75	6,430.00
01/01/37	105	2	2.25	1,181.25	3,181.25	
07/01/37	103	2	2.25	1,158.75	3,158.75	6,340.00
01/01/38	101	2	2.25	1,136.25	3,136.25	
07/01/38	99	2	2.25	1,113.75	3,113.75	6,250.00
01/01/39	97	2	2.25	1,091.25	3,091.25	
07/01/39	95	2	2.25	1,068.75	3,068.75	6,160.00
Sub-Totals		<u>\$58</u>		<u>\$45,123.75</u>	<u>\$103,123.75</u>	<u>\$103,123.75</u>

(Continued on next page)

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

*(Cont'd)*

**SCHEDULE OF AMORTIZATION OF \$151,000 PRINCIPAL AMOUNT  
OF OUTSTANDING SEWAGE WORKS REVENUE BONDS OF 2016, SERIES B**

Principal and Interest Payable Semiannually, January 1st and July 1st.

Bonds Dated September 1, 2017.

Payment Date	Principal		Interest Rate (%)	Debt Service		Bond Year Total
	Balance (-----In Thousands-----)	Principal		Interest	Total (-----In Dollars-----)	
Sub-Totals						
Carried Forward		\$58		\$45,123.75	\$103,123.75	\$103,123.75
01/01/40	\$93	2	2.25	1,046.25	3,046.25	
07/01/40	91	2	2.25	1,023.75	3,023.75	6,070.00
01/01/41	89	2	2.25	1,001.25	3,001.25	
07/01/41	87	2	2.25	978.75	2,978.75	5,980.00
01/01/42	85	2	2.25	956.25	2,956.25	
07/01/42	83	2	2.25	933.75	2,933.75	5,890.00
01/01/43	81	2	2.25	911.25	2,911.25	
07/01/43	79	2	2.25	888.75	2,888.75	5,800.00
01/01/44	77	2	2.25	866.25	2,866.25	
07/01/44	75	3	2.25	843.75	3,843.75	6,710.00
01/01/45	72	3	2.25	810.00	3,810.00	
07/01/45	69	3	2.25	776.25	3,776.25	7,586.25
01/01/46	66	3	2.25	742.50	3,742.50	
07/01/46	63	3	2.25	708.75	3,708.75	7,451.25
01/01/47	60	3	2.25	675.00	3,675.00	
07/01/47	57	3	2.25	641.25	3,641.25	7,316.25
01/01/48	54	3	2.25	607.50	3,607.50	
07/01/48	51	3	2.25	573.75	3,573.75	7,181.25
01/01/49	48	3	2.25	540.00	3,540.00	
07/01/49	45	3	2.25	506.25	3,506.25	7,046.25
01/01/50	42	3	2.25	472.50	3,472.50	
07/01/50	39	3	2.25	438.75	3,438.75	6,911.25
01/01/51	36	3	2.25	405.00	3,405.00	
07/01/51	33	3	2.25	371.25	3,371.25	6,776.25
01/01/52	30	3	2.25	337.50	3,337.50	
07/01/52	27	3	2.25	303.75	3,303.75	6,641.25
01/01/53	24	3	2.25	270.00	3,270.00	
07/01/53	21	3	2.25	236.25	3,236.25	6,506.25
01/01/54	18	3	2.25	202.50	3,202.50	
07/01/54	15	3	2.25	168.75	3,168.75	6,371.25
01/01/55	12	3	2.25	135.00	3,135.00	
07/01/55	9	3	2.25	101.25	3,101.25	6,236.25
01/01/56	6	3	2.25	67.50	3,067.50	
07/01/56	3	3	2.25	33.75	3,033.75	6,101.25
Totals		<u>\$151</u>		<u>\$64,698.75</u>	<u>\$215,698.75</u>	<u>\$215,698.75</u>

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF AMORTIZATION OF \$1,822,000 PRINCIPAL AMOUNT  
OF OUTSTANDING SEWAGE WORKS REVENUE BONDS, SERIES 2021**

Principal and Interest Payable Semiannually, January 1st and July 1st.

Bonds Dated January 29, 2021.

Payment Date	Principal Balance (-----In Thousands-----)	Principal	Interest Rate (%)	Debt Service		Bond Year Total
				Interest	Total	
				-----In Dollars-----		
01/01/24	\$1,822	\$19	2.30	\$20,953.00	\$39,953.00	
07/01/24	1,803	20	2.30	20,734.50	40,734.50	\$80,687.50
01/01/25	1,783	20	2.30	20,504.50	40,504.50	
07/01/25	1,763	20	2.30	20,274.50	40,274.50	80,779.00
01/01/26	1,743	20	2.30	20,044.50	40,044.50	
07/01/26	1,723	21	2.30	19,814.50	40,814.50	80,859.00
01/01/27	1,702	21	2.30	19,573.00	40,573.00	
07/01/27	1,681	21	2.30	19,331.50	40,331.50	80,904.50
01/01/28	1,660	21	2.30	19,090.00	40,090.00	
07/01/28	1,639	22	2.30	18,848.50	40,848.50	80,938.50
01/01/29	1,617	22	2.30	18,595.50	40,595.50	
07/01/29	1,595	22	2.30	18,342.50	40,342.50	80,938.00
01/01/30	1,573	22	2.30	18,089.50	40,089.50	
07/01/30	1,551	23	2.30	17,836.50	40,836.50	80,926.00
01/01/31	1,528	23	2.30	17,572.00	40,572.00	
07/01/31	1,505	23	2.30	17,307.50	40,307.50	80,879.50
01/01/32	1,482	23	2.30	17,043.00	40,043.00	
07/01/32	1,459	24	2.30	16,778.50	40,778.50	80,821.50
01/01/33	1,435	24	2.30	16,502.50	40,502.50	
07/01/33	1,411	24	2.30	16,226.50	40,226.50	80,729.00
01/01/34	1,387	24	2.30	15,950.50	39,950.50	
07/01/34	1,363	25	2.30	15,674.50	40,674.50	80,625.00
01/01/35	1,338	25	2.30	15,387.00	40,387.00	
07/01/35	1,313	25	2.30	15,099.50	40,099.50	80,486.50
01/01/36	1,288	26	2.30	14,812.00	40,812.00	
07/01/36	1,262	26	2.30	14,513.00	40,513.00	81,325.00
01/01/37	1,236	26	2.30	14,214.00	40,214.00	
07/01/37	1,210	26	2.30	13,915.00	39,915.00	80,129.00
01/01/38	1,184	27	2.30	13,616.00	40,616.00	
07/01/38	1,157	27	2.30	13,305.50	40,305.50	80,921.50
01/01/39	1,130	27	2.30	12,995.00	39,995.00	
07/01/39	1,103	28	2.30	12,684.50	40,684.50	80,679.50
Sub-Totals		<u>\$747</u>		<u>\$545,629.00</u>	<u>\$1,292,629.00</u>	<u>\$1,292,629.00</u>

(Continued on next page)

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

*(Cont'd)*

**SCHEDULE OF AMORTIZATION OF \$1,822,000 PRINCIPAL AMOUNT  
OF OUTSTANDING SEWAGE WORKS REVENUE BONDS, SERIES 2021**

Principal and Interest Payable Semiannually, January 1st and July 1st.

Bonds Dated January 29, 2021.

Payment Date	Principal Balance (-----In Thousands-----)	Principal	Interest Rate (%)	Debt Service		Bond Year Total
				Interest	Total	
				(-----In Dollars-----)		
Sub-Totals						
Carried Forward		\$747		\$545,629.00	\$1,292,629.00	\$1,292,629.00
01/01/40	\$1,075	28	2.30	12,362.50	40,362.50	
07/01/40	1,047	28	2.30	12,040.50	40,040.50	80,403.00
01/01/41	1,019	29	2.30	11,718.50	40,718.50	
07/01/41	990	29	2.30	11,385.00	40,385.00	81,103.50
01/01/42	961	29	2.30	11,051.50	40,051.50	
07/01/42	932	30	2.30	10,718.00	40,718.00	80,769.50
01/01/43	902	30	2.30	10,373.00	40,373.00	
07/01/43	872	30	2.30	10,028.00	40,028.00	80,401.00
01/01/44	842	31	2.30	9,683.00	40,683.00	
07/01/44	811	31	2.30	9,326.50	40,326.50	81,009.50
01/01/45	780	31	2.30	8,970.00	39,970.00	
07/01/45	749	32	2.30	8,613.50	40,613.50	80,583.50
01/01/46	717	32	2.30	8,245.50	40,245.50	
07/01/46	685	32	2.30	7,877.50	39,877.50	80,123.00
01/01/47	653	33	2.30	7,509.50	40,509.50	
07/01/47	620	33	2.30	7,130.00	40,130.00	80,639.50
01/01/48	587	34	2.30	6,750.50	40,750.50	
07/01/48	553	34	2.30	6,359.50	40,359.50	81,110.00
01/01/49	519	34	2.30	5,968.50	39,968.50	
07/01/49	485	35	2.30	5,577.50	40,577.50	80,546.00
01/01/50	450	35	2.30	5,175.00	40,175.00	
07/01/50	415	36	2.30	4,772.50	40,772.50	80,947.50
01/01/51	379	36	2.30	4,358.50	40,358.50	
07/01/51	343	36	2.30	3,944.50	39,944.50	80,303.00
01/01/52	307	37	2.30	3,530.50	40,530.50	
07/01/52	270	37	2.30	3,105.00	40,105.00	80,635.50
01/01/53	233	38	2.30	2,679.50	40,679.50	
07/01/53	195	38	2.30	2,242.50	40,242.50	80,922.00
01/01/54	157	39	2.30	1,805.50	40,805.50	
07/01/54	118	39	2.30	1,357.00	40,357.00	81,162.50
01/01/55	79	39	2.30	908.50	39,908.50	
07/01/55	40	40	2.30	460.00	40,460.00	80,368.50
Totals		<u>\$1,822</u>		<u>\$761,656.50</u>	<u>\$2,583,656.50</u>	<u>\$2,583,656.50</u>

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF AMORTIZATION OF \$3,141,000 PRINCIPAL AMOUNT  
OF OUTSTANDING SEWAGE WORKS REVENUE BONDS, SERIES 2022**

Principal and Interest Payable Semiannually, January 1st and July 1st.  
Bonds Dated December 14, 2022.

Payment Date	Principal Balance (-----In Thousands-----)	Principal	Interest Rate (%)	Debt Service		Bond Year Total
				Interest (-----In Dollars-----)	Total	
01/01/24	\$3,141	\$33	2.00	\$31,410.00	\$64,410.00	
07/01/24	3,108	33	2.00	31,080.00	64,080.00	\$128,490.00
01/01/25	3,075	33	2.00	30,750.00	63,750.00	
07/01/25	3,042	33	2.00	30,420.00	63,420.00	127,170.00
01/01/26	3,009	34	2.00	30,090.00	64,090.00	
07/01/26	2,975	34	2.00	29,750.00	63,750.00	127,840.00
01/01/27	2,941	34	2.00	29,410.00	63,410.00	
07/01/27	2,907	35	2.00	29,070.00	64,070.00	127,480.00
01/01/28	2,872	35	2.00	28,720.00	63,720.00	
07/01/28	2,837	36	2.00	28,370.00	64,370.00	128,090.00
01/01/29	2,801	36	2.00	28,010.00	64,010.00	
07/01/29	2,765	36	2.00	27,650.00	63,650.00	127,660.00
01/01/30	2,729	37	2.00	27,290.00	64,290.00	
07/01/30	2,692	37	2.00	26,920.00	63,920.00	128,210.00
01/01/31	2,655	37	2.00	26,550.00	63,550.00	
07/01/31	2,618	38	2.00	26,180.00	64,180.00	127,730.00
01/01/32	2,580	38	2.00	25,800.00	63,800.00	
07/01/32	2,542	38	2.00	25,420.00	63,420.00	127,220.00
01/01/33	2,504	39	2.00	25,040.00	64,040.00	
07/01/33	2,465	39	2.00	24,650.00	63,650.00	127,690.00
01/01/34	2,426	40	2.00	24,260.00	64,260.00	
07/01/34	2,386	40	2.00	23,860.00	63,860.00	128,120.00
01/01/35	2,346	40	2.00	23,460.00	63,460.00	
07/01/35	2,306	41	2.00	23,060.00	64,060.00	127,520.00
01/01/36	2,265	41	2.00	22,650.00	63,650.00	
07/01/36	2,224	42	2.00	22,240.00	64,240.00	127,890.00
01/01/37	2,182	42	2.00	21,820.00	63,820.00	
07/01/37	2,140	43	2.00	21,400.00	64,400.00	128,220.00
01/01/38	2,097	43	2.00	20,970.00	63,970.00	
07/01/38	2,054	43	2.00	20,540.00	63,540.00	127,510.00
01/01/39	2,011	44	2.00	20,110.00	64,110.00	
07/01/39	1,967	44	2.00	19,670.00	63,670.00	127,780.00
01/01/40	1,923	45	2.00	19,230.00	64,230.00	
07/01/40	1,878	45	2.00	18,780.00	63,780.00	128,010.00
Sub-Totals		<u>\$1,308</u>		<u>\$864,630.00</u>	<u>\$2,172,630.00</u>	<u>\$2,172,630.00</u>

(Continued on next page)

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

*(Cont'd)*

**SCHEDULE OF AMORTIZATION OF \$3,141,000 PRINCIPAL AMOUNT  
OF OUTSTANDING SEWAGE WORKS REVENUE BONDS, SERIES 2022**

Principal and Interest Payable Semiannually, January 1st and July 1st.  
Bonds Dated December 14, 2022.

Payment Date	Principal Balance (-----In Thousands-----)	Principal	Interest Rate (%)	Debt Service		Bond Year Total
				Interest	Total	
				(-----In Dollars-----)		
<b>Sub-Totals</b>						
Carried Forward		\$1,308		\$864,630.00	\$2,172,630.00	\$2,172,630.00
01/01/41	\$1,833	46	2.00	18,330.00	64,330.00	
07/01/41	1,787	46	2.00	17,870.00	63,870.00	128,200.00
01/01/42	1,741	46	2.00	17,410.00	63,410.00	
07/01/42	1,695	47	2.00	16,950.00	63,950.00	127,360.00
01/01/43	1,648	47	2.00	16,480.00	63,480.00	
07/01/43	1,601	48	2.00	16,010.00	64,010.00	127,490.00
01/01/44	1,553	48	2.00	15,530.00	63,530.00	
07/01/44	1,505	49	2.00	15,050.00	64,050.00	127,580.00
01/01/45	1,456	49	2.00	14,560.00	63,560.00	
07/01/45	1,407	50	2.00	14,070.00	64,070.00	127,630.00
01/01/46	1,357	50	2.00	13,570.00	63,570.00	
07/01/46	1,307	51	2.00	13,070.00	64,070.00	127,640.00
01/01/47	1,256	51	2.00	12,560.00	63,560.00	
07/01/47	1,205	52	2.00	12,050.00	64,050.00	127,610.00
01/01/48	1,153	52	2.00	11,530.00	63,530.00	
07/01/48	1,101	53	2.00	11,010.00	64,010.00	127,540.00
01/01/49	1,048	53	2.00	10,480.00	63,480.00	
07/01/49	995	54	2.00	9,950.00	63,950.00	127,430.00
01/01/50	941	55	2.00	9,410.00	64,410.00	
07/01/50	886	55	2.00	8,860.00	63,860.00	128,270.00
01/01/51	831	56	2.00	8,310.00	64,310.00	
07/01/51	775	56	2.00	7,750.00	63,750.00	128,060.00
01/01/52	719	57	2.00	7,190.00	64,190.00	
07/01/52	662	57	2.00	6,620.00	63,620.00	127,810.00
01/01/53	605	58	2.00	6,050.00	64,050.00	
07/01/53	547	58	2.00	5,470.00	63,470.00	127,520.00
01/01/54	489	59	2.00	4,890.00	63,890.00	
07/01/54	430	60	2.00	4,300.00	64,300.00	128,190.00
01/01/55	370	60	2.00	3,700.00	63,700.00	
07/01/55	310	61	2.00	3,100.00	64,100.00	127,800.00
01/01/56	249	61	2.00	2,490.00	63,490.00	
07/01/56	188	62	2.00	1,880.00	63,880.00	127,370.00
01/01/57	126	63	2.00	1,260.00	64,260.00	
07/01/57	63	63	2.00	630.00	63,630.00	127,890.00
<b>Totals</b>		<u>\$3,141</u>		<u>\$1,203,020.00</u>	<u>\$4,344,020.00</u>	<u>\$4,344,020.00</u>

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF COMBINED OUTSTANDING BOND AMORTIZATION**

Payment Date	2016A Bonds	2016B Bonds	2021 Bonds	2022 Bonds	Total	Bond Year Total
01/01/24	\$43,492.50	\$2,698.75	\$39,953.00	\$64,410.00	\$150,554.25	
07/01/24	43,290.00	2,687.50	40,734.50	64,080.00	150,792.00	\$301,346.25
01/01/25	43,087.50	2,676.25	40,504.50	63,750.00	150,018.25	
07/01/25	43,885.00	2,665.00	40,274.50	63,420.00	150,244.50	300,262.75
01/01/26	43,671.25	2,653.75	40,044.50	64,090.00	150,459.50	
07/01/26	43,457.50	2,642.50	40,814.50	63,750.00	150,664.50	301,124.00
01/01/27	49,243.75	3,631.25	40,573.00	63,410.00	156,858.00	
07/01/27	49,962.50	3,608.75	40,331.50	64,070.00	157,972.75	314,830.75
01/01/28	49,670.00	3,586.25	40,090.00	63,720.00	157,066.25	
07/01/28	49,377.50	3,563.75	40,848.50	64,370.00	158,159.75	315,226.00
01/01/29	50,085.00	3,541.25	40,595.50	64,010.00	158,231.75	
07/01/29	49,781.25	3,518.75	40,342.50	63,650.00	157,292.50	315,524.25 *
01/01/30	49,477.50	3,496.25	40,089.50	64,290.00	157,353.25	
07/01/30	49,173.75	3,473.75	40,836.50	63,920.00	157,404.00	314,757.25
01/01/31	49,870.00	3,451.25	40,572.00	63,550.00	157,443.25	
07/01/31	49,555.00	3,428.75	40,307.50	64,180.00	157,471.25	314,914.50
01/01/32	49,240.00	3,406.25	40,043.00	63,800.00	156,489.25	
07/01/32	49,925.00	3,383.75	40,778.50	63,420.00	157,507.25	313,996.50
01/01/33	49,598.75	3,361.25	40,502.50	64,040.00	157,502.50	
07/01/33	49,272.50	3,338.75	40,226.50	63,650.00	156,487.75	313,990.25
01/01/34	49,946.25	3,316.25	39,950.50	64,260.00	157,473.00	
07/01/34	49,608.75	3,293.75	40,674.50	63,860.00	157,437.00	314,910.00
01/01/35	49,271.25	3,271.25	40,387.00	63,460.00	156,389.50	
07/01/35	49,933.75	3,248.75	40,099.50	64,060.00	157,342.00	313,731.50
01/01/36	49,585.00	3,226.25	40,812.00	63,650.00	157,273.25	
07/01/36	49,236.25	3,203.75	40,513.00	64,240.00	157,193.00	314,466.25
01/01/37	49,887.50	3,181.25	40,214.00	63,820.00	157,102.75	
07/01/37	49,527.50	3,158.75	39,915.00	64,400.00	157,001.25	314,104.00
01/01/38	49,167.50	3,136.25	40,616.00	63,970.00	156,889.75	
07/01/38	49,807.50	3,113.75	40,305.50	63,540.00	156,766.75	313,656.50
01/01/39	49,436.25	3,091.25	39,995.00	64,110.00	156,632.50	
07/01/39	50,065.00	3,068.75	40,684.50	63,670.00	157,488.25	314,120.75
01/01/40	49,682.50	3,046.25	40,362.50	64,230.00	157,321.25	
07/01/40	49,300.00	3,023.75	40,040.50	63,780.00	156,144.25	313,465.50
01/01/41	49,917.50	3,001.25	40,718.50	64,330.00	157,967.25	
07/01/41	49,523.75	2,978.75	40,385.00	63,870.00	156,757.50	314,724.75
01/01/42	49,130.00	2,956.25	40,051.50	63,410.00	155,547.75	
07/01/42	49,736.25	2,933.75	40,718.00	63,950.00	157,338.00	312,885.75
01/01/43	49,331.25	2,911.25	40,373.00	63,480.00	156,095.50	
07/01/43	49,926.25	2,888.75	40,028.00	64,010.00	156,853.00	312,948.50
01/01/44	49,510.00	2,866.25	40,683.00	63,530.00	156,589.25	
07/01/44	50,093.75	3,843.75	40,326.50	64,050.00	158,314.00	314,903.25
01/01/45	49,666.25	3,810.00	39,970.00	63,560.00	157,006.25	
07/01/45	49,238.75	3,776.25	40,613.50	64,070.00	157,698.50	314,704.75
01/01/46	49,811.25	3,742.50	40,245.50	63,570.00	157,369.25	
07/01/46	49,372.50	3,708.75	39,877.50	64,070.00	157,028.75	314,398.00
01/01/47	49,933.75	3,675.00	40,509.50	63,560.00	157,678.25	
07/01/47	49,483.75	3,641.25	40,130.00	64,050.00	157,305.00	314,983.25
01/01/48	50,033.75	3,607.50	40,750.50	63,530.00	157,921.75	
07/01/48	49,572.50	3,573.75	40,359.50	64,010.00	157,515.75	315,437.50
01/01/49	49,111.25	3,540.00	39,968.50	63,480.00	156,099.75	
07/01/49	49,650.00	3,506.25	40,577.50	63,950.00	157,683.75	313,783.50
01/01/50	49,177.50	3,472.50	40,175.00	64,410.00	157,235.00	
07/01/50	49,705.00	3,438.75	40,772.50	63,860.00	157,776.25	315,011.25
01/01/51	49,221.25	3,405.00	40,358.50	64,310.00	157,294.75	
07/01/51	49,737.50	3,371.25	39,944.50	63,750.00	156,803.25	314,098.00
01/01/52	49,242.50	3,337.50	40,530.50	64,190.00	157,300.50	
07/01/52	49,747.50	3,303.75	40,105.00	63,620.00	156,776.25	314,076.75
01/01/53	49,241.25	3,270.00	40,679.50	64,050.00	157,240.75	
07/01/53	49,735.00	3,236.25	40,242.50	63,470.00	156,683.75	313,924.50
01/01/54	49,217.50	3,202.50	40,805.50	63,890.00	157,115.50	
07/01/54	49,700.00	3,168.75	40,357.00	64,300.00	157,525.75	314,641.25
01/01/55	49,171.25	3,135.00	39,908.50	63,700.00	155,914.75	
07/01/55	49,642.50	3,101.25	40,460.00	64,100.00	157,303.75	313,218.50
01/01/56	50,102.50	3,067.50	-	63,490.00	116,660.00	
07/01/56	49,551.25	3,033.75	-	63,880.00	116,465.00	233,125.00
01/01/57	-	-	-	64,260.00	64,260.00	
07/01/57	-	-	-	63,630.00	63,630.00	127,890.00
<b>Totals</b>	<b>\$3,235,806.25</b>	<b>\$215,698.75</b>	<b>\$2,583,656.50</b>	<b>\$4,344,020.00</b>	<b>\$10,379,181.50</b>	<b>\$10,379,181.50</b>

\*Maximum Annual Combined Debt Service

(Preliminary - Subject to Change)  
(For Internal Use Only)

**ADAMS COUNTY REGIONAL WATER AND SEWER DISTRICT - SEWAGE WORKS**

**SCHEDULE OF CURRENT SEWER RATES AND CHARGES**

**All Users**

	<u>Current (1)</u>
Billing Charge Per Bill	\$3.35
Service Charge Per Equivalent Single Family Dwelling Unit	<u>89.95</u>
Total	<u><u>\$93.30</u></u>

**New service areas: Magley, NW Winchester Road, Clem's Lake South**  
**Interim rate during construction:**

Billing Charge Per Bill	\$3.35
Service Charge Per Equivalent Single Family Dwelling Unit	<u>26.65</u>
Total	<u><u>\$30.00</u></u>

(1) Per Ordinance 2022-4 adopted on November 10, 2022.

(Preliminary - Subject to Change)  
(For Internal Use Only)