

Appendix B-1
City of Carver Utility Rate Study
Sewer Operating Fund
Projected Cash Flows

	Audit	Audit	Audit	Budget	Projected										
1 Cash Flow Statement	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
2 Operating Revenue															
3 Other Revenues	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
4 Sewer Charges	352,855	365,772	381,786	414,573	421,317	428,061	473,155	524,832	557,333	585,116	639,673	667,946	735,547	797,788	911,556
5 Total revenue	352,855	365,772	381,786	414,573	421,317	428,061	473,155	524,832	557,333	585,116	639,673	667,946	735,547	797,788	911,556
6															
7 Operating Expenses (excluding depreciation)															
8 Personal Services	113,923	93,258	124,377	137,840	141,975	146,234	150,621	155,140	159,794	164,588	169,526	174,612	179,850	185,245	190,803
9 MCES Disposal Charges					0	171,404	182,549	207,899	231,069	254,546	279,793	306,928	336,078	384,585	437,293
10 Repair and Maintenance	42,767	47,952	55,954	38,500	36,000	37,080	38,192	39,338	40,518	41,734	42,986	44,275	45,604	46,972	48,381
11 Materials and Supplies	21,857	25,856	40,031	24,600	25,338	26,098	26,881	27,688	28,518	29,374	30,255	31,163	32,097	33,060	34,052
12 Professional Fees and Other	77,023	68,482	70,397	80,350	30,350	31,261	32,198	33,164	34,159	35,184	36,239	37,327	38,446	39,600	40,788
13 Utilities	44,121	43,796	41,141	48,200	49,646	51,135	52,669	54,250	55,877	57,553	59,280	61,058	62,890	64,777	66,720
14 Insurance	8,239	8,473	5,101	8,100	8,343	8,593	8,851	9,117	9,390	9,672	9,962	10,261	10,569	10,886	11,212
15 Total Operating Expenses	307,930	287,817	337,001	337,590	291,652	471,806	491,963	526,595	559,326	592,651	628,041	665,624	705,534	765,125	829,249
16															
17 Cash flow from operating activities	44,925	77,955	44,785	76,983	129,665	(43,745)	(18,808)	(1,764)	(1,993)	(7,535)	11,632	2,322	30,013	32,663	82,307
18															
19 Capital Expenditures															
20 Improvements Paid with Cash			0	104,000	79,196	5,408	5,624	5,849	42,583	6,327	6,580	6,843	49,816	7,401	7,697
21 Debt Service for Financed Improvements	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
22 Total capital expenses	0	0	0	104,000	79,196	5,408	5,624	5,849	42,583	6,327	6,580	6,843	49,816	7,401	7,697
23															
24 Cash Flow after Capital Expenditures	44,925	77,955	44,785	(27,017)	50,469	(49,153)	(24,432)	(7,613)	(44,576)	(13,861)	5,052	(4,521)	(19,803)	25,262	74,609
25															
26 Investment Income	43,478	35,074	25,012	13,026	12,746	14,011	16,635	16,440	16,660	15,962	16,015	16,542	16,842	16,768	17,819
27 Reconciliation of NOI to cashflow	(36,468)	11,829	23,118												
28															
29 Net Cash Flow	51,935	124,858	92,915	(13,991)	63,215	(35,142)	(7,797)	8,827	(27,916)	2,101	21,067	12,021	(2,961)	42,030	92,428
30 Transfers In (out)															
31 Beginning Cash Balance	381,595	433,530	558,388	651,303	637,312	700,527	665,384	657,587	666,414	638,498	640,599	661,666	673,687	670,726	712,756
32 Prior Period Adjustment	0														
33 Ending Cash Balance	433,530	558,388	651,303	637,312	700,527	665,384	657,587	666,414	638,498	640,599	661,666	673,687	670,726	712,756	805,184
34 Connection Fund Ending Cash Balance	3,078,768	2,091,728	1,593,603	918,749	921,502	694,534	649,342	835,379	718,117	795,311	679,007	541,915	643,211	816,752	665,843
35 Total Ending Cash Balance	3,512,298	2,650,115	2,244,905	1,556,061	1,622,029	1,359,919	1,306,929	1,501,792	1,356,615	1,435,910	1,340,673	1,215,602	1,313,936	1,529,508	1,471,027
36 Base Rate															
37 Usage Rate		5.62	5.62	5.62	5.62	5.62	5.68	5.68	5.73	5.73	5.79	5.79	5.85	5.85	5.91
38 Percent Increase in Usage Rate	1.0%	1.0%	0.0%	0.0%	0.0%	0.0%	1.0%	0.0%	1.0%	0.0%	1.0%	0.0%	1.0%	0.0%	1.0%
39 Average Monthly Residential Bill (5,000 gal/month)		28.10	28.10	28.10	28.10	28.38	28.38	28.66	28.66	28.95	28.95	29.24	29.24	29.53	29.53
MCES Disposal Rate			1.854	1.854	1.946	2.044	2.146	2.253	2.366	2.484	2.608	2.739	2.876	3.019	3.170
% increase					0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05	0.05
Existing Sewer Usage		75,571,200	77,392,000	77,392,000	77,392,000	77,392,000	77,392,000	77,392,000	77,392,000	77,392,000	77,392,000	77,392,000	77,392,000	77,392,000	77,392,000
New Sewer Usage				1,380,000	5,280,000	6,480,000	7,680,000	14,880,000	20,280,000	25,080,000	29,880,000	34,680,000	39,480,000	49,980,000	60,540,000
Total		75,571,200	77,392,000	78,772,000	82,672,000	83,872,000	85,072,000	92,272,000	97,672,000	102,472,000	107,272,000	112,072,000	116,872,000	127,372,000	137,932,000

Exhibit B-2
City of Carver Utility Rate Study
Sewer Connection Fund
Projected Cash Flows
Fund 617

NOTE: In 2012 the City will pay the Met Council \$31,220 in SAC fees that it collected from the MNDOT Building

	Audit 2008	Audit 2009	Audit 2010	Audit 2011	Budget 2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1 Cash Flow Statement																
2 Revenue																
3 Sewer connection fees and permits	153,323	234,208	189,793	691,976	46,000	85,500	38,380	38,764	274,060	177,943	159,754	201,689	162,965	164,594	234,814	176,298
4 MCES Reimbursement																
5 Special Assessments	2,988	2,551	8,134	7,875	700	0	0	0	0	0	0	0	23,052	23,052	23,052	23,052
6 Miscellaneous	0	3,286	0	0	0	0	0	0	0	0	0	0	0	0	0	0
7 Total revenue	156,311	240,045	197,927	699,851	46,700	85,500	38,380	38,764	274,060	177,943	159,754	201,689	186,016	187,646	257,866	199,350
9 Capital Expense and Financing																
10 Bond Proceeds	929,261	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
11 MCES Interceptor expenses			(351,964)	(1,458,036)	(3,738,668)											
12 Capital Improvements	(311,944)	(1,190,346)	(5,097,372)	(584,928)	0	0	(189,280)	0	0	(212,914)	0	(234,236)	(239,500)	0	0	(269,404)
13 MCES Reimbursement		2,151,221	4,640,476	882,974	3,330,613											
14 Existing Sewer Debt Payments (Note 1)	(121,317)	(160,569)	(183,290)	(174,733)	(677,741)	(101,122)	(94,498)	(97,847)	(101,010)	(98,998)	(96,922)	(99,663)	(97,189)	(97,189)	(97,189)	(97,189)
15 Series 2011			0	0	0	0	0	0	0	0	0	0	0	0	0	0
16 Series 2012				0	0	0	0	0	0	0	0	0	0	0	0	0
17 Series 2013					0	0	0	0	0	0	0	0	0	0	0	0
18 Series 2014						0	0	0	0	0	0	0	0	0	0	0
19 Series 2015							0	0	0	0	0	0	0	0	0	0
20 Series 2016								0	0	0	0	0	0	0	0	0
21																
22 Total Capital and Debt	496,000	800,306	(992,150)	(1,334,723)	(1,085,796)	(101,122)	(283,778)	(97,847)	(101,010)	(311,912)	(96,922)	(333,899)	(336,689)	(97,189)	(97,189)	(366,593)
23																
24 Investment Income	35,637	43,478	35,073	25,013	31,872	18,375	18,430	13,891	12,987	16,708	14,362	15,906	13,580	10,838	12,864	16,335
25 Transfer In (out) - Fund 427	(36,522)	(25,000)	(37,500)	111,734	332,370											
26																
27 Net Cash Flow	651,426	1,058,829	(796,650)	(498,125)	(674,854)	2,753	(226,968)	(45,193)	186,037	(117,261)	77,194	(116,304)	(137,092)	101,295	173,541	(150,909)
28																
29 Beginning Cash Balance	1,368,512	2,019,939	3,078,768	2,091,728	1,593,603	918,749	921,502	694,534	649,342	835,379	718,117	795,311	679,007	541,915	643,211	816,752
30 Prior Period Adjustment		0	(190,390)													
31 Ending Cash Balance	2,019,939	3,078,768	2,091,728	1,593,603	918,749	921,502	694,534	649,342	835,379	718,117	795,311	679,007	541,915	643,211	816,752	665,843
32																
33 City Sewer Connection Fee (1% annual increase)			4,751	4,608	2,000	1,900	1,919	1,938	1,958	1,977	1,997	2,017	2,037	2,057	2,078	2,099
34 MCES SAC Fee (Assumed to increase 5% annually)			-		2,365	2,460	2,558	2,660	2,767	2,877	2,992	3,112	3,237	3,366	3,501	3,641
35 Total Connection Fees			\$ 4,751	\$ 4,608	\$ 4,365	\$ 4,360	\$ 4,477	\$ 4,598	\$ 4,724	\$ 4,855	\$ 4,989	\$ 5,129	\$ 5,274	\$ 5,424	\$ 5,579	\$ 5,740
36 % Increase Total Sewer Connection Fees			-3.00%	-2.00%	-0.12%	-0.12%	2.69%	2.71%	2.74%	2.76%	2.78%	2.80%	2.82%	2.84%	2.86%	2.88%

Jeanne Vogt:
 \$332,369.70 assessed for 3rd Street. SA's going to debt service fund #307. Costs should go to Downtown Street Project Fund #427, where bond proceeds went, not Sewer.

**Appendix A-1
City of Carver
Sewer Capital Projects
Sewer Operating Fund**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Vehicle Replacement (50% sewer/50% water)			30,000				30,000				30,000				
G.I.S. Base Maps, Sewer/Water Overlays (50% water/50% sewer)															
Jetter		75,000													
Manhole Improvement	18,000	18,000													
Communication with lift stations and upgrade (in connection fund)															
Downtown Utility/Street Improvement Project															
Repair 6th Street Crossing	30,000														
Replacing Gravity sewer from Co Rd 40 to Oak St. (100% paid with connection fees)															
4th Street (Elm to Broadway) including bridge (50% Water/50% Sewer)			41,150												
Equipment and Repair in Budget		11,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000
TOTAL Capital Expenditure	48,000	104,000	76,150	5,000	5,000	5,000	35,000	5,000	5,000	5,000	35,000	5,000	5,000	5,000	5,000
Inflated Capital Improvement (4% inflation rate)	48,000	104,000	79,196	5,408	5,624	5,849	42,583	6,327	6,580	6,843	49,816	7,401	7,697	8,005	8,325
Amount Paid with Cash	48,000	104,000	79,196	5,408	5,624	5,849	42,583	6,327	6,580	6,843	49,816	7,401	7,697	8,005	8,325
Amount Financed	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Interest Rate	3.00%	3.00%	3.00%	3.00%	3.50%	3.50%	4.00%	4.00%	4.50%	4.50%	5.00%	5.00%	5.00%	5.00%	5.00%
Annual Payment (assumed 15 year term)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Cumulative Annual Payment	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Inflation Rate on Capital Costs	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04	0.04
	0	0	1	2	3	4	5	6	7	8	9	10	11	12	13

Appendix B-3

City of Carver

Water Operating Fund with New Water Treatment Plant
Fund 601, 603

Cash Flow Statement	Audit	Audit	Audit	Budget	Projected																	
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023							
1 Operating Revenue																						
2 Water sales	551,109	579,441	633,690	657,079	677,335	675,966	685,010	704,836	776,212	819,514	856,727	917,548	955,669	996,071	1,036,003							
3 Developers Water				10,000	1,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000							
4 Water meters/Sales Tax/Other				15,000	15,150	15,302	15,455	15,609	15,765	15,923	16,082	16,243	16,405	16,569	16,735							
5 Total Revenue	551,109	567,801	633,690	682,079	693,485	696,267	705,465	725,445	796,977	840,437	877,809	938,791	977,074	1,017,640	1,057,738							
6																						
7 Operating Expenses (excluding depreciation)																						
8 Increased operating costs for 2nd treatment plant																						
9 Personal Services	168,047	147,867	179,619	189,514	195,199	201,055	207,087	213,300	219,699	226,290	233,078	240,071	247,273	254,691	262,332							
10 Repair and Maintenance	35,494	35,091	32,459	34,000	35,020	36,071	37,153	38,267	39,415	40,598	41,816	43,070	44,362	45,693	47,064							
11 Materials and Supplies	58,538	59,883	74,209	46,700	48,101	49,544	51,030	52,561	54,138	55,762	57,435	59,158	60,933	62,761	64,644							
12 Utilities	59,099	59,242	68,585	63,500	65,405	67,367	69,388	71,470	73,614	75,822	78,097	80,440	82,853	85,339	87,899							
13 Prof. Services and Other	37,940	27,256	56,424	45,600	46,968	48,377	49,828	51,323	52,863	54,449	56,082	57,765	59,498	61,283	63,121							
14 Insurance	5,537	5,961	13,476	11,500	11,845	12,200	12,566	12,943	13,332	13,732	14,144	14,568	15,005	15,455	15,919							
15 Total Operating Expenses	364,655	335,300	424,772	390,814	402,538	414,615	427,053	439,865	453,061	466,652	480,652	495,071	509,924	525,221	540,978							
16																						
17 Net Operating Income (excluding depreciation)	186,454	232,501	208,918	291,265	290,947	281,653	278,412	285,581	343,917	373,785	397,157	443,720	467,150	492,419	516,760							
18 Reconciliation of operating income to op. cashflow	1,543	(4,879)	(3,876)																			
19																						
20 Cashflows from Operating Activities	187,997	227,622	205,042	291,265	290,947	281,653	278,412	285,581	343,917	373,785	397,157	443,720	467,150	492,419	516,760							
21																						
22 Debt Expense and Capital Improvements																						
23 Principal and interest on Existing Debt	90,368	90,691	90,457	90,681	90,349	90,474	90,543	90,556	90,512	90,412	90,755	90,528	0	0	0							
24 Capital Improvements	0	0	0	40,653	71,548	61,868	29,246	30,416	31,633	72,376	34,214	35,583	81,413	38,486	40,026							
25 Transfer out for Debt on Water Treatment Plant					90,349	90,474	90,543	90,556	90,512	90,412	90,755	90,528	90,745	90,391	90,481							
26 Future Debt Service	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
27	90,368	90,691	90,457	131,334	252,246	242,816	210,332	211,528	212,657	253,200	215,724	216,639	172,158	128,877	130,507							
28																						
29 Cash flow from water system	97,629	136,931	114,585	159,931	38,701	38,837	68,080	74,053	131,260	120,584	181,433	227,081	294,992	363,542	386,253							
30																						
31 Investment Income	43,203	16,287	17,502	19,073	14,653	15,720	21,014	23,242	25,674	29,597	33,352	38,722	45,367	53,876	64,311							
32 Transfers Out				(400,000)																		
33 Transfers In																						
34 Net cash flow	140,832	153,218	132,087	179,004	53,354	54,558	89,094	97,294	156,934	150,182	214,785	265,802	340,358	417,417	450,564							
35																						
36 Beginning Cash Balance	527,521	668,353	821,571	953,658	732,662	786,016	840,574	929,668	1,026,962	1,183,896	1,334,078	1,548,862	1,814,665	2,155,023	2,572,441							
37 Prior Period Adjustment	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0							
38 Ending Cash Balance	668,353	821,571	953,658	732,662	786,016	840,574	929,668	1,026,962	1,183,896	1,334,078	1,548,862	1,814,665	2,155,023	2,572,441	3,023,004							
39 Combined Cash - All Water Funds	1,827,843	2,388,921	2,583,652	2,475,171	2,340,892	1,906,047	1,648,400	2,178,112	2,370,564	2,512,762	2,488,638	2,824,225	3,257,235	3,906,521	4,599,129							
Target Cash Reserves																						
1 year debt service + 1 year operating exp. (excl. dep)	892,046	835,898	928,574	942,328	1,081,874	1,099,418	1,106,719	1,118,861	1,248,504	1,264,876	1,276,782	1,292,062	1,222,392	1,231,780	1,216,067							
Total Cash Balance - All Water Funds	1,827,843	2,388,921	2,583,652	2,475,171	2,340,892	1,906,047	1,648,400	2,178,112	2,370,564	2,512,762	2,488,638	2,824,225	3,257,235	3,906,521	4,599,129							
Rates																						
Tier 1 (0-20,000 gallons/month)	\$	4.93	\$	4.93	\$	4.93	\$	4.93	\$	4.98	\$	5.03	\$	5.03	\$	5.08	\$	5.08	\$	-	\$	-
Tier 2 (over 20,000 gallons/month)	\$	7.40	\$	7.40	\$	7.40	\$	7.40	\$	7.47	\$	7.55	\$	7.55	\$	7.62	\$	7.62	\$	-	\$	-
Percent Increase			0.00%	0.00%	0.00%	0.00%	0.00%	0.00%	1.00%	0.00%	1.00%	0.00%	1.00%	0.00%	1.00%	0.00%	1.00%	0.00%				

Appendix B-4

City of Carver

Water Connection Fund

Funds 608, 619, 620, 622, 623

1 Cash Flow Statement	Audit			Projected											
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
3 Revenue Available for System Expansion															
4 Permits and Connection Fees	264,848	210,835	922,287	139,748	276,154	123,963	125,202	920,236	621,159	579,749	760,920	639,173	671,132	995,372	776,919
5															
6 Special Assessments/Misc	2,354	10,270	4,958	1,000							23,052	23,052	23,052	23,052	
7 Total	267,202	221,105	927,245	140,748	276,154	123,963	125,202	920,236	621,159	579,749	760,920	662,225	694,183	1,018,424	799,970
8															
9															
10 Debt Expense and Capital Improvements (excluding depreciation)															
11 Capital Improvements	(2,034,378)	(119,679)	(456,668)	(50,336)	0	(140,608)	0	(1,307,902)	0	0	(414,676)	0	0	(192,432)	0
12 Planning and Engineering Fees															
13 Bond Proceeds	646	0	0	50,336	0	0	0	1,300,000	0	0	0	0	0	0	0
14 Transfer in from Operating Fund	0	0	0	400,000	90,349	90,474	90,543	90,556	90,512	90,412	90,755	90,528	90,745	90,391	90,481
15 Transfer in from TIF Fund															
16 Principal and interest on existing debt	(437,023)	(409,907)	(413,345)	(460,833)	(588,987)	(594,329)	(589,123)	(588,440)	(592,059)	(594,939)	(592,502)	(593,590)	(599,596)	(593,686)	(562,216)
17 2011 Debt															
18 2012 Debt															
19 2013 Debt															
20 2014 Debt															
21 2015 Debt															
22 2016 Debt									(112,873)	(112,873)	(112,873)	(112,873)	(112,873)	(112,873)	(112,873)
23 2017 Debt															
24 2018 Debt															
25 2019 Debt															
26 2020 Debt															
27 2021 Debt															
28 2022 Debt															
29 2023 Debt															
30 2024 Debt															
31 2025 Debt															
32 Total Capital	(2,470,755)	(529,586)	(870,013)	(60,833)	(498,638)	(644,463)	(498,580)	(505,786)	(614,420)	(617,400)	(1,029,296)	(615,935)	(621,723)	(808,599)	(584,608)
33															
34 Investment Income	43,203	16,287	17,503	32,600	34,850	31,098	26,637	17,968	28,779	29,667	29,467	23,494	20,191	22,044	26,682
35 Transfer In	25,000	37,500	1,963												
36 Transfer Out			(117,462)												
37 Interfund Loan Disbursed (downtown project)															
38 Interfund Loan Repayment			70,127												
39 Payment from fiscal agent															
40 Reconciliation of NOI to cashflow	26,826	30,809	33,281												
41 Net cash flow	(2,108,524)	(223,885)	62,644	112,515	(187,634)	(489,403)	(346,741)	432,418	35,518	(7,984)	(238,909)	69,785	92,651	231,869	242,045
42															
43 Beginning Cash Balance	3,268,014	1,159,490	1,567,350	1,629,994	1,742,509	1,554,876	1,065,473	718,732	1,151,150	1,186,669	1,178,684	939,776	1,009,560	1,102,212	1,334,080
44 Prior Period Adjustment	0	631,745	0												
45 Ending Cash Balance	1,159,490	1,567,350	1,629,994	1,742,509	1,554,876	1,065,473	718,732	1,151,150	1,186,669	1,178,684	939,776	1,009,560	1,102,212	1,334,080	1,576,125
46															
47 Connection Fee		5,118	5,118	6,076	6,137	6,198	6,260	6,573	6,902	7,247	7,609	7,990	8,389	8,809	9,249
48 % Increase			0.00%	0.00%	1.00%	1.00%	1.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%	5.00%

**City of Carver
Water Capital Projects
Water Operating Fund
Funds 620, 619, 623, 621, 608**

	2012	2013	2014	2015	2016	2017	2018	2019	2020
1									
2	Vehicle Replacement (50% water)		30,000				30,000		
3	Well head covers								
4	Upgrade water meter reader								
5	Capital Outlay in Budget	25,000	25,000	25,000	25,000	25,000	25,000	25,000	25,000
6	Water Tower Painting	14,089							
7	MCES Water Main Project								
8	4th Street (Elm to Broadway) including bridge (50% Water/50% Sewer)		41,150						
9									
10									
11									
12									
13									
14									
15	TOTAL Capital Expenditure	39,089	66,150	55,000	25,000	25,000	25,000	55,000	25,000
16	Inflated Capital Expenditures (Inflated 4%)	40,653	71,548	61,868	29,246	30,416	31,633	72,376	35,583
17	Amount Paid with Cash	40,653	71,548	61,868	29,246	30,416	31,633	72,376	35,583
18	Amount Financed	-	-	-	-	-	-	-	-
19	Interest Rate	3.00%	3.00%	3.00%	3.50%	3.50%	4.00%	4.00%	4.50%
20	Annual Payment (Assumes a 20 year term)	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0

**Appendix A-4
City of Carver
Water Capital Projects
Water Connection Fund
Funds 620, 619, 623, 621, 608**

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
1 Levi Griffin Road			48,400											
2 Watermain - MCES project		299,600												
3 Distribution piping (oversizing)					125,000		125,000			125,000			125,000	
4 Water Treatment plant #2 and distribution piping														
5 Add well no. 5, pumphouse, and well head protection							950,000							
6 Add well no. 6, pumphouse, and well head protection														
7 New Water Tower, Southwest Area														
8 Add well no. 7, pumphouse, and well head protection														
9 Diedrich Drive and Kirche Hill (50% Water/50% Sewer) - 100% Assessed										178,000				
10														
11 TOTAL Capital Expenditure	-	299,600	48,400	-	125,000	-	1,075,000	-	-	303,000	-	-	125,000	-
12 Inflated Capital Expenditures (Inflated 4% beginning in 2012)	0	299,600	50,336	0	140,608	0	1,307,902	0	0	414,676	0	0	192,432	0
13 Amount Paid with Cash	-	299,600	-	-	140,608	-	-	-	232,819				192,432	-
14 Amount Financed	-	-	50,336	-	-	-	1,300,000	-					-	-
15 Interest Rate		3.00%	3.00%	3.00%	3.00%	3.50%	3.50%	4.00%	4.00%	4.50%	4.50%	5.00%	5.00%	5.00%
16 Annual Payment (Assumes a 20 year term)	\$0	\$0	(\$4,216)	\$0	\$0	\$0	(\$112,873)	\$0	\$0	\$0	\$0	\$0	\$0	\$0

Exhibit A

City of Carver
Projected Water and Sewer Bills

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Projected Rate Increases												
Sewer	0.00%	0.00%	0.00%	1.00%	0.00%	1.00%	0.00%	1.00%	0.00%	1.00%	0.00%	1.00%
Water	0.00%	0.00%	0.00%	0.00%	1.00%	0.00%	1.00%	0.00%	1.00%	0.00%	1.00%	0.00%
Sample Monthly Residential Bill - Winter Usage												
Assumes monthly use of 5,000 gallons water and 5,000 gallons sewer.												
Sewer	\$ 28.10	\$ 28.10	\$ 28.10	\$ 28.38	\$ 28.38	\$ 28.66	\$ 28.66	\$ 28.95	\$ 28.95	\$ 29.24	\$ 29.24	\$ 29.53
Water	26.91	26.93	26.93	26.96	27.21	27.23	27.48	27.50	27.75	27.78	28.03	28.05
Total	55.01	55.03	55.03	55.34	55.59	55.89	56.14	56.45	56.70	57.02	57.27	57.58
Combined Fee Increase		0.0%	0.0%	0.6%	0.5%	0.5%	0.4%	0.6%	0.4%	0.6%	0.4%	0.5%
Sample Monthly Residential Bill - Summer Usage												
Assumes monthly use of 15,000 gallons water and 5,000 gallons sewer												
Sewer	\$ 28.10	\$ 28.10	\$ 28.10	\$ 28.38	\$ 28.38	\$ 28.66	\$ 28.66	\$ 28.95	\$ 28.95	\$ 29.24	\$ 29.24	\$ 29.53
Water	76.21	76.23	76.23	76.26	77.00	77.02	77.77	77.79	78.54	78.57	79.33	79.35
Total	104.31	104.33	104.33	104.64	105.38	105.68	106.43	106.74	107.49	107.81	108.57	108.88
Combined Fee Increase		0.0%	0.0%	0.3%	0.7%	0.3%	0.7%	0.3%	0.7%	0.3%	0.7%	0.3%
Connection Fees Per Unit												
Met Council SAC Fee	\$ 2,365	\$ 2,460	\$ 2,558	\$ 2,660	\$ 2,767	\$ 2,877	\$ 2,992	\$ 3,112	\$ 3,237	\$ 3,366	\$ 3,501	\$ 3,641
Total City Sewer Hook-up Fees	2,000	1,900	1,919	1,938	1,958	1,977	1,997	2,017	2,037	2,057	2,078	2,099
Total City Water Hook-up Fees	6,076	6,137	6,198	6,260	6,573	6,902	7,247	7,609	7,990	8,389	8,809	9,249
Total	10,441	10,496	10,675	10,859	11,297	11,756	12,236	12,738	13,263	13,813	14,387	14,989
Combined Fee Increase		0.5%	1.7%	1.7%	4.0%	4.1%	4.1%	4.1%	4.1%	4.1%	4.2%	4.2%