

Permitted Usage of Existing Buildings Gateway
 Data from July 2021 Preliminary Engineering Report, Table 14, Page 29
 Based on Bond for Phase I sample payment schedule from Vermont Bond Bank.

						Bond Payment at Five Year Intervals						
						Year:	2024	2029	2034	2039	2044	2049
Phase 1	Use Description	User Type	Quantity	Daily Flow based on State "book flows"	Daily Flow based on State "book flows" multiplied by Quantity	Percent of total Avg. Daily Flow	Total Annual Payment:					
282 W. Main	Residential	Duplex	2	210 gpd/unit	420	20.74%	\$ 4,291	\$ 4,195	\$ 4,006	\$ 3,724	\$ 3,402	\$ 3,038
434 W. Main	Residential	Single Family Home	1	210 gpd/unit	210	10.37%	\$ 2,146	\$ 2,098	\$ 2,003	\$ 1,862	\$ 1,701	\$ 1,519
840 W. Main	Commercial	Office Bld.	42	15 gpd/staff	630	31.11%	\$ 6,437	\$ 6,293	\$ 6,010	\$ 5,587	\$ 5,103	\$ 4,557
840 W. Main		2nd Office Bld.	51	15 gpd/staff	765	37.78%	\$ 7,817	\$ 7,642	\$ 7,298	\$ 6,784	\$ 6,197	\$ 5,534
Total Daily Flow					2,025							

Summary of Rate Changes with installation of Phase I

Estimated Rate Changes

	Sewer			
	FY22 GATE	FY22	Change FY22 to FY22 GATE	
	Fixed per unit. Metered per 1000 gal.	Fixed per unit. Metered per 1000 gal.	Dollar Difference	Percentage Difference
Residential				
Fixed Rate	\$165.00	\$169.72	-\$4.72	-2.8%
Metered	\$18.26	\$18.87	-\$0.61	-3.3%
Commercial & Government				
Fixed Rate	\$483.53	\$475.05	\$8.49	1.8%
Metered	\$15.65	\$16.17	-\$0.53	-3.3%
School				
Fixed Rate	\$3,665.79	\$3,789.27	-\$123.48	-3.3%
Metered	\$13.04	\$13.48	-\$0.44	-3.3%

Sample Annual Bill Changes

	FY22 GATE Sewer	Sewer
Residential		
Metered	\$385.01	\$396.01
Fixed	\$165.00	\$169.72
Total	\$550.01	\$565.73
Total Dollar Change	-\$15.72	
Total Percentage Change	-2.78%	
Commercial & Government		
Metered	\$725.30	\$712.57
Fixed	\$483.53	\$475.05
Total	\$1,208.84	\$1,187.61
Total Dollar Change	\$21.22	
Total Percentage Change	1.79%	
School		
Metered	\$3,665.79	\$3,789.27
Fixed	\$3,665.79	\$3,789.27
Total	\$7,331.59	\$7,578.55
Total Dollar Change	-\$246.96	
Total Percentage Change	-3.26%	

Sample FY2022 Water and Sewer Rates with Gateway Phase I

Green Box is a manual entry number

Using Usage from 4/1/19 - 3/31/20

Using the FY22 Budget for both the FY22 rates and the FY22 GATE (FY22 GATE rates includes the estimated gallons used and units expected with Gateway sewer expansion)

FY22 GATE expenses are adjusted up based on information in the Preliminary Engineering Report

Budget

	Water	Sewer	Combined
FY22	\$379,492	\$789,537	\$1,169,029
FY22 GATE	\$379,492	\$790,215	\$1,169,707
Total Change FY21/FY22	\$0	\$678	\$678
Percent Change FY21/FY22	0.00%	0.09%	0.06%

Revenue from Non-Core User Groups

Non-Core User Groups

Industry and Allocated Accounts Fixed Rate Calculator

Industry fixed rate for Sewer is the Commercial and Government plus 15%	\$556.06
Allocated Accounts fixed rate for Water is half the Commercial and Government	\$318.31
Allocated Accounts fixed rate for Sewer is half the Commercial and Government	\$241.77

	Water						Sewer					
	FY22 GATE		FY22		Change FY22 to FY22 GATE		FY22 GATE		FY22		Change FY22 to FY22 GATE	
	Fixed Rate	Revenue	Fixed Rate	Revenue	Dollar Difference	Percentage Difference	Fixed Rate	Revenue	Fixed Rate	Revenue	Dollar Difference	Percentage Difference
Industry												
Fixed Rate							\$556.02	\$556	\$546.25	\$546	\$9.77	1.79%
Metered/Industry Usage								\$6,144		\$6,154		
Total Rev.								\$6,700		\$6,700		
Allocated Accounts												
Fixed Rate	\$318.31	\$1,273	\$318.31	\$1,273	\$0.00	0.00%	\$241.75	\$725	\$237.52	\$713	\$4.23	1.78%
Total Rev.		\$1,273		\$1,273				\$725		\$713		

Non-User Group Revenue

	Water				Sewer			
	FY22 GATE Revenue		FY22 Revenue		FY22 GATE Revenue		FY22 Revenue	
Sale of Water		\$1,500		\$1,500				
Fire Protection/Tank Fee		\$50,432		\$50,432				
Septage Revenue					\$430,000		\$430,000	
Gateway Revenue				\$0			\$0	
Hook-on Fees		\$500		\$500	\$1,000		\$1,000	
Miscellaneous Fees				\$0			\$0	
Interest on Investments		\$500		\$500	\$1,200		\$1,200	
Total Other Revenue		\$52,932		\$52,932	\$432,200		\$432,200	

Total Revenue from Non-Core Users	\$54,205	\$54,205	\$439,625	\$439,613
Total Revenue remaining to be raised by core users	\$325,287	\$325,287	\$350,590	\$349,924

Data Used to Build Rates for Core User Groups

Percentage of use in past 4 quarters

	Water					Sewer				
	Future Use Adjustment as Percentage of Gallons		Future Use Adjustment as Percentage of Gallons			Future Use Adjustment as Percentage of Gallons		Future Use Adjustment as Percentage of Gallons		
	Gallons	Percentage	98%	Users		Gallons	Percentage	98%	Users	
Residential	9,124,300	55.51%	8,941,814	426		9,167,800	66.83%	8,984,444	426	
Commercial & Government	6,452,800	39.26%	6,323,744	76		3,689,300	26.89%	3,615,514	78	
School	860,600	5.24%	843,388	3		860,600	6.27%	843,388	3	
Industry				0					1	
Allocated Accounts				4					3	
total	16,437,700	100.00%	16,108,946			13,717,700	100.00%	13,443,346		

Percentage of use Adjustments for Water Rates to offset for fire protection allocation to school

	Water			
	Adjustment	Adjusted FY22	Adjusted FY21	Adjusted FY21
Residential	-2.93%	52.58%	50.93%	
Commercial & Government	-2.07%	37.18%	38.67%	
School	5.00%	10.24%	10.40%	
Total		100.00%	100.00%	

Formula for determining split of 5 percentage points between Residential and Commercial & Government Based on percent of water used by each

	Gallons Used	Percentage of Use
Residential	9,124,300	58.58%
Commercial & Government	6,452,800	41.42%
Total	15,577,100	

Budget Allocations Per Core User Group

	FY22 GATE		FY22	
	Water	Sewer	Water	Sewer
Revenue to be raised from Core Users	\$325,287	\$350,590	\$325,287	\$349,924.44
Residential	\$171,034.54	\$234,305.80	\$171,034.54	\$239,305.47
Commercial & Government	\$120,957.41	\$94,289.19	\$120,957.41	\$87,883.33
School	\$33,294.81	\$21,994.76	\$33,294.81	\$22,735.64

Rates for Core User Groups

	Percent of Rev.	Water						Sewer					
		FY22 GATE		FY22		Change FY22 to FY22 GATE		FY22 GATE		FY22		Change FY22 to FY22 GATE	
		Fixed per unit. Metered per 1000 gal.	Revenue	Fixed per unit. Metered per 1000 gal.	Revenue	Dollar Difference	Percentage Difference	Fixed per unit. Metered per 1000 gal.	Revenue	Fixed per unit. Metered per 1000 gal.	Revenue	Dollar Difference	Percentage Difference
Residential													
Fixed Rate	30%	\$120.45	\$51,310	\$120.45	\$51,310	\$0.00	0.0%	\$165.00	\$70,292	\$169.72	\$71,792	-\$4.72	-2.8%
Metered	70%	\$13.39	\$119,724	\$13.39	\$119,724	\$0.00	0.0%	\$18.26	\$164,014	\$18.87	\$167,514	-\$0.61	-3.3%
Total Rev.			\$171,035		\$171,035				\$234,306		\$239,305		
Commercial & Government													
Fixed Rate	40%	\$636.62	\$48,383	\$636.62	\$48,383	\$0.00	0.0%	\$483.53	\$37,716	\$475.05	\$35,153	\$8.49	1.8%
Metered	60%	\$11.48	\$72,574	\$11.48	\$72,574	\$0.00	0.0%	\$15.65	\$56,574	\$16.17	\$52,730	-\$0.53	-3.3%
Total Rev.			\$120,957		\$120,957				\$94,289		\$87,883		
School													
Fixed Rate	50%	\$5,549.13	\$16,647	\$5,549.13	\$16,647	\$0.00	0.0%	\$3,665.79	\$10,997	\$3,789.27	\$11,368	-\$123.48	-3.3%
Metered	50%	\$19.74	\$16,647	\$19.74	\$16,647	\$0.00	0.0%	\$13.04	\$10,997	\$13.48	\$11,368	-\$0.44	-3.3%
Total Rev.			\$33,295		\$33,295				\$21,995		\$22,736		

Revenue Analysis

	Water	Sewer
Revenue Through Fixed Fees (Water: rates, fire, hook-on, int. Sewer: rates, 50% septage, hook-on, int.)	\$169,046	\$337,486
Revenue Through Variable Fees (Water: rates, sale of water Sewer: rates, 50% septage)	\$210,446	\$452,729
Total	\$379,492	\$790,215
Double Check to ensure the revenue raised by fees equals budgeted revenue goal (field should equal zero)	\$0	\$0
Capital Budget	\$199,376	\$163,302
Percent of Capital Budget that is covered by revenue raised by fixed fees	84.79%	206.66%

Sample Annual Bill Changes

	FY22 GATE		FY22	
	Water	Sewer	Water	Sewer
Residential				
Metered	\$281.04	\$385.01	\$281.04	\$396.01
Fixed	\$120.45	\$165.00	\$120.45	\$169.72
Total	\$401.49	\$550.01	\$401.49	\$565.73
Total Combined	\$951.50		\$967.22	
Total Combined Dollar Change	-\$15.72			
Total Combined Percentage Change	-1.63%			
Commercial & Government				
Metered	\$954.93	\$725.30	\$954.93	\$712.57
Fixed	\$636.62	\$483.53	\$636.62	\$475.05
Total	\$1,591.54	\$1,208.84	\$1,591.54	\$1,187.61
Total Combined	\$2,800.38		\$2,779.16	
Total Combined Dollar Change	\$21.22			
Total Combined Percentage Change	0.76%			
School				
Metered	\$5,549.13	\$3,665.79	\$5,549.13	\$3,789.27
Fixed	\$5,549.13	\$3,665.79	\$5,549.13	\$3,789.27
Total	\$11,098.27	\$7,331.59	\$11,098.27	\$7,578.55
Total Combined	\$18,429.86		\$18,676.82	
Total Combined Dollar Change	-\$246.96			
Total Combined Percentage Change	-1.32%			

Estimated Usage Based on Existing Conditions in Gateway and Potential Future Growth in the Gateway
 Data from July 2021 Preliminary Engineering Report, Table 9, Page 16
 Based on construction of Phase 1 only.

Buildings with one meter for Commercial & Residential uses, uses Commercial rate for metered rates, and is assessed category specific fixed rates.

Phase 1	Use Description	User Type	Quantity		Days in Use	Current Flow			Metered		Estimated Future Flow		
						Avg. Daily Flow	Avg. Annual Flow	Users	Rate Billed As	Fixed Rate Billed As	Avg. Daily Flow	Avg. Annual Flow	Users
282 W. Main	Residential	Duplex	2	100 gpd/unit	365	200	73,000	2	Residential	Residential	200	73,000	2
434 W. Main	Residential	Single Family Home	1	100 gpd/unit	365	100	36,500	1	Residential	Residential	100	36,500	1
840 W. Main	Commercial	Office Bld.	42	15 gpd/staff	260	630	163,800	2	Commercial	Commercial	630	163,800	2
840 W. Main		2nd Office Bld.	51	15 gpd/staff	260	765	198,900	2	Commercial	Commercial	765	198,900	2
840 W. Main		Preschool/Day Care	30	15 gpd/staff & child	260		0		Commercial	Commercial	450	117,000	1
840 W. Main		Barn Conversion	1		260		0				800	208,000	1
Total Residential							109,500	3					
Total Commercial							362,700	4					

Estimated cost increases for Gateway Expansion
Data from July 2021 Preliminary Engineering Report, Table 17, Page 32

	Current	Anticipated with Expansion	Net Increase
Total Variable Costs	\$581,522	\$ 595,585	\$ 14,063
Variable Costs Allocated to Phase I			\$ 678

Estimated Usage Based on Existing Conditions in Gateway and Potential Future Growth in the Gateway
 Data from July 2021 Preliminary Engineering Report, Table 9, Page 16
 Note: Mobile Home Park estimated at 100 gpd per recommendation from Engineer Steve Palmer

Buildings with one meter for Commercial & Residential uses, uses Commercial rate for metered rates, and is assessed category specific fixed rates.

Phase	Use Description	User Type	Quantity		Days in Use	Current Flow			Metered		Estimated Future Flow		
						Avg. Daily Flow	Avg. Annual Flow	Users	Rate Billed As	Fixed Rate Billed As	Avg. Daily Flow	Avg. Annual Flow	Users
Phase 1	282 W. Main	Residential Duplex	2	100 gpd/unit	365	200	73,000	2	Residential	Residential	200	73,000	2
	434 W. Main	Residential Single Family Home	1	100 gpd/unit	365	100	36,500	1	Residential	Residential	100	36,500	1
	840 W. Main	Commercial Office Bld.	42	15 gpd/staff	260	630	163,800	2	Commercial	Commercial	630	163,800	2
	840 W. Main	Commercial 2nd Office Bld.	51	15 gpd/staff	260	765	198,900	2	Commercial	Commercial	765	198,900	2
	840 W. Main	Commercial Preschool/Day Care	30	15 gpd/staff & child	260		0	1	Commercial	Commercial	450	117,000	1
	840 W. Main	Commercial Barn Conversion	1		260		0				800	208,000	1
Phase 2													0
	878 W. Main	Residential Single Family Home	1	100 gpd/unit	365	100	36,500	1	Residential	Residential	100	36,500	1
	920 W. Main	Residential Single Family Home	1	100 gpd/unit	365	100	36,500	1	Commercial	Residential	100	36,500	1
	920 W. Main	Commercial Tow Business	1	Incl Above		0	0	1	Commercial	Commercial	0	0	1
	932 W. Main	Residential Single Family Home / Home Business	1	100 gpd/unit	365	100	36,500	1	Residential	Residential	100	36,500	1
	978 W. Main	Residential Single Family Home	1	100 gpd/unit	365	100	36,500	1	Residential	Residential	100	36,500	1
	1010-1014 W. Main	Residential Duplex	2	100 gpd/unit	365	200	73,000	2	Residential	Residential	200	73,000	2
	1008 - 1012 W. Main	Residential Duplex	2	100 gpd/unit	365	200	73,000	2	Residential	Residential	200	73,000	2
	1070 W. Main	Commercial Office Building	20	15 gpd/staff	260	300	78,000	1	Commercial	Commercial	300	78,000	1
	1108 W. Main	Commercial Dog Day Care - Employees	8	15 gpd/staff	260	120	31,200	1	Commercial	Commercial	120	31,200	1
	1108 W. Main	Commercial Dog Day Care - Kennels	40	25 gpd/kennel	260	1,000	260,000	1	Commercial	Commercial	1000	260,000	1
	1108 W. Main	Commercial Dog Day Care - Grooming Station	1	400 gpd/station	260	400	104,000	1	Commercial	Commercial	400	104,000	1
	1151 W. Main	Residential Residence	1	100 gpd/unit	365	100	36,500	1	Commercial	Residential	100	36,500	1
	1151 W. Main	Commercial Chiropractor - staff	3	35 gpd/staff	260	105	27,300	1	Commercial	Commercial	105	27,300	1
	1151 W. Main	Commercial Chiropractor - patients	16	10 gpd/patient	260	160	41,600	1	Commercial	Commercial	160	41,600	1
	Vacant	Residential	1	100 gpd/unit	365		0	1	Residential	Residential	100	36,500	1
	Vacant	Residential	1	100 gpd/unit	365		0	1	Residential	Residential	100	36,500	1
	Vacant	Commercial	2	100 gpd/unit	260		0	2	Commercial	Commercial	200	52,000	2
	Vacant	Residential	2	300 gpd/unit	365		0	2	Residential	Residential	600	219,000	2
	1436 W. Main	Commercial Gas Station 1st Pump Set	1	500 gpd/Pump	365	500	182,500	1	Commercial	Commercial	500	182,500	1
	1436 W. Main	Commercial Gas Station Additional Pump Sets	3	300 gpd/Pump	365	900	328,500	1	Commercial	Commercial	900	328,500	1
	1436 W. Main	Commercial Gas Station Employees	6	15 gpd/staff	365	90	32,850	1	Commercial	Commercial	90	32,850	1
Phase 3													
	9 Gov. Peck	Commercial Fuel Employees	8	15 gpd/staff	260	120	31,200	1	Commercial	Commercial	120	31,200	1
	116 River Rd.	Commercial Fuel Employees	10	15 gpd/staff	260	150	39,000	1	Commercial	Commercial	150	39,000	1
	Rte. 117	Mobil Home Park Mobile Homes	146	147 gpd/MHP	365	21,462	7,833,630	146	Residential	Residential	36162	13,199,130	1

	Avg. Flow	% of all three phases	Addl. Cost Allocation of total:	\$14,063
Phase I	472,200	4.8%	\$ 678	
Phase I and II	1,886,650	19.3%	\$ 2,710	
Phase I, II, and III	9,790,480	100.0%	\$ 14,063	

RICHMOND GATEWAY EXPANSION PHASE I

SOURCES & USES		DEBT SERVICE SCHEDULE				ANNUAL DEBT SERVICE SCHEDULE			
	Assumptions	Loan Payment	Principal	Interest	Series D/S		Principal	Interest	Series D/S
<i>Sources</i>									
Par	\$401,800		388,407	138,606	527,013		388,407	138,606	527,013
Equity	0								
Total	\$401,800	5/1/2022	0	1,751	1,751	6/30/2022	0	1,751	1,751
		11/1/2022	0	3,664	3,664	6/30/2023	0	7,328	7,328
<i>Uses</i>		5/1/2023	0	3,664	3,664	6/30/2024	13,393	7,297	20,691
Project	\$401,800	11/1/2023	13,393	3,664	17,057	6/30/2025	13,393	7,235	20,628
COI		5/1/2024	0	3,633	3,633	6/30/2026	13,393	7,163	20,557
Total	\$401,800	11/1/2024	13,393	3,633	17,027	6/30/2027	13,393	7,073	20,466
		5/1/2025	0	3,602	3,602	6/30/2028	13,393	6,963	20,357
Dated Date	3/5/2022	11/1/2025	13,393	3,602	16,995	6/30/2029	13,393	6,835	20,228
I-Commencement Date	5/1/2022	5/1/2026	0	3,561	3,561	6/30/2030	13,393	6,690	20,084
P-Commencement Date	11/1/2023	11/1/2026	13,393	3,561	16,955	6/30/2031	13,393	6,528	19,921
Term	31 Years	5/1/2027	0	3,511	3,511	6/30/2032	13,393	6,343	19,737
Amortization Period	30 Years	11/1/2027	13,393	3,511	16,905	6/30/2033	13,393	6,140	19,533
Final Maturity	11/1/2052	5/1/2028	0	3,452	3,452	6/30/2034	13,393	5,924	19,317
Avg Life	15.21 Years	11/1/2028	13,393	3,452	16,845	6/30/2035	13,393	5,691	19,084
		5/1/2029	0	3,383	3,383	6/30/2036	13,393	5,435	18,829
<i>Statistics</i>		11/1/2029	13,393	3,383	16,777	6/30/2037	13,393	5,169	18,563
Net Interest Cost	2.27%	5/1/2030	0	3,307	3,307	6/30/2038	13,393	4,878	18,271
		11/1/2030	13,393	3,307	16,700	6/30/2039	13,393	4,564	17,957
		5/1/2031	0	3,220	3,220	6/30/2040	13,393	4,246	17,639
		11/1/2031	13,393	3,220	16,614	6/30/2041	13,393	3,937	17,330
[Note] NIC assumes no accrued interest & par bonds		5/1/2032	0	3,123	3,123	6/30/2042	13,393	3,638	17,031
		11/1/2032	13,393	3,123	16,516	6/30/2043	13,393	3,334	16,728
		5/1/2033	0	3,017	3,017	6/30/2044	13,393	3,011	16,404
		11/1/2033	13,393	3,017	16,410	6/30/2045	13,393	2,667	16,060
		5/1/2034	0	2,908	2,908	6/30/2046	13,393	2,318	15,712
		11/1/2034	13,393	2,908	16,301	6/30/2047	13,393	1,965	15,359
		5/1/2035	0	2,783	2,783	6/30/2048	13,393	1,611	15,004
		11/1/2035	13,393	2,783	16,176	6/30/2049	13,393	1,255	14,648
		5/1/2036	0	2,652	2,652	6/30/2050	13,393	898	14,291
		11/1/2036	13,393	2,652	16,046	6/30/2051	13,393	540	13,933
		5/1/2037	0	2,517	2,517	6/30/2052	13,393	180	13,573
		11/1/2037	13,393	2,517	15,910	6/30/2053	0	0	0
		5/1/2038	0	2,361	2,361	6/30/2054	0	0	0
		11/1/2038	13,393	2,361	15,754				
		5/1/2039	0	2,203	2,203				
		11/1/2039	13,393	2,203	15,596				
		5/1/2040	0	2,043	2,043				
		11/1/2040	13,393	2,043	15,436				
		5/1/2041	0	1,894	1,894				
		11/1/2041	13,393	1,894	15,287				
		5/1/2042	0	1,743	1,743				
		11/1/2042	13,393	1,743	15,137				
		5/1/2043	0	1,591	1,591				
		11/1/2043	13,393	1,591	14,984				
		5/1/2044	0	1,420	1,420				
		11/1/2044	13,393	1,420	14,813				
		5/1/2045	0	1,247	1,247				
		11/1/2045	13,393	1,247	14,640				
		5/1/2046	0	1,071	1,071				
		11/1/2046	13,393	1,071	14,465				
		5/1/2047	0	894	894				
		11/1/2047	13,393	894	14,287				
		5/1/2048	0	717	717				
		11/1/2048	13,393	717	14,110				
		5/1/2049	0	538	538				
		11/1/2049	13,393	538	13,932				
		5/1/2050	0	360	360				
		11/1/2050	13,393	360	13,753				
		5/1/2051	0	180	180				
		11/1/2051	13,393	180	13,573				
		5/1/2052	0	0	0				