



BOARD OF ALDERMEN
Work Session Agenda
CITY OF PARKVILLE, MISSOURI
Tuesday, April 18, 2023 6:00 PM
City Hall Board Room

1. GENERAL AGENDA

A. Baker Tilly Sewer Analysis

2. ADJOURN

CITY OF PARKVILLE

Policy Report

Date: March 20, 2023

Prepared By:

Reviewed By:

ISSUE:

Baker Tilly Sewer Analysis

BACKGROUND:

Baker Tilly was retained by the City of Parkville to assist with an analysis and review of the City's options for providing wastewater treatment and collection services to residents, businesses, and other customers within the City. The analysis includes the potential costs, benefits, and drawbacks of four (4) options for providing these services, including:

- Continue to contract with an outside source, currently Alliance Water Resources, for operations and maintenance
- Discontinue outsourcing and bringing operations and maintenance in-house
- Merge with the Platte County Regional Sewer District
- Sell the system to a private-sector entity

The outcomes of the review and analysis of each alternative will be detailed utilizing information and data from the City of Parkville, Platte County Regional Sewer District and an appraisal of the Sewer Utility assets by HR Green Engineering firm.

The purpose of the study is to provide a comparison of the likely financial impacts of each of these options with the goal of the City to provide the best sewer service at the least cost to the City, without sacrificing quality of service while looking to the long-term maintenance of the sewer system and sewer rates for users.

Attached to this Policy Report is a Draft version of the report with the final report to be provided at Work Session: April 18, 2023.

BUDGET IMPACT:

No budget impact - report only.

ALTERNATIVES:

Work Session Report

STAFF RECOMMENDATION:

ATTACHMENTS:

1. 2023-03-27 Parkville Sewer Options Final Report



Parkville, Missouri
Final Sewer Options Study Report
March 27, 2023

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1. Introduction

Baker Tilly was retained by the City of Parkville to assist with an analysis and review of the City's options for providing wastewater treatment and collection services to residents, businesses, and other customers within the City. The analysis includes the potential costs, benefits, and drawbacks of four options for providing these services. The four options analyzed included:

- Continue to contract operation and maintenance with Alliance Water Resources
- Discontinue outsourcing and bring the operation and maintenance in house
- Merge with the Platte County Regional Sewer District
- Sell the system to a private-sector entity

The outcome of our review and analysis of each alternative is detailed in this report. The analysis provided in this report was based on information provided to Baker Tilly by the City of Parkville and information obtained from the Platte County Regional Sewer District.

2. Summary

A summary of cost impacts of the three options for continued operation of the sewer system by either the City alone or combined with Platte County is shown below to provide a side by side comparison. A comparison of sewer charge rates was not included since it is uncertain what rates would be charged by Platte County for the combined utility.

The estimated cost impacts show that the City Operated cost are estimated to be less than the cost of continuing with Alliance Water Resources. This is primarily the result of the elimination of the management contract with Alliance Water Resources. The estimated costs of combining with Platte County are not comparable to the other options because they include the cost of providing sewer services to their current customers and to the City's current customers.

A comparison of the cost/million gallons of wastewater treated shows the City operated option with lowest costs at \$10,940/million gallons in 2023 and \$10,425/million gallons in 2024. The projected cost/million gallons for continuing with Alliance Water Resources was projected to be \$11,327/million gallons for 2023 and \$11,045/million gallons for 2024 and the projected cost of a combined utility with Platte County Regional Sewer District was \$12,066/million gallons for 2023 and \$12,274/million gallons for 2024.

The City of Parkville has 1,800 sewer customers while Platte County Regional Sewer District has 5,500 customers. To provide another perspective the cost/customer under each option was estimated. The estimates showed that the cost/customer was the lowest under the option of combining with Platte County Regional Sewer District. The 2023 cost/ customer under this option was estimated to be \$747/customer and the 2024 cost/customer was estimated to be \$760/customer. The costs/customer under option of continue with Alliance Water Resource were estimated to be \$1,102/customer for 2023 and \$1,074/customer for 2024. Under the City operate option they were estimated to be \$1064/customer for 2023 and \$1,014/customer for 2024.

The summary of the estimate cost impacts are shown on the following page.

Estimated Cost Impacts

Cost Impacts	Alliance Water Resources	City Operated	Combine with Platte County Regional Sewer District
2023 Budget			
Operating Cost	\$ 743,758	\$ 630,988	\$ 3,106,119
Capital Cost	\$ 696,450	\$ 741,450	\$ 966,450
Transfers to Debt	\$ 543,000	\$ 543,000	\$ 1,382,500
2023 Total Budget Costs	\$ 1,983,208	\$ 1,915,438	\$ 5,455,069
2023 Budget Cost/Million Gallons			
Operating Cost/Million Gallons	\$ 4,248	\$ 3,604	\$ 6,870
Capital Cost/Million Gallons	\$ 3,978	\$ 4,235	\$ 2,138
Capital Cost/Million Gallons	\$ 3,101	\$ 3,101	\$ 3,058
2023 Budget Total Cost/Million Gallons	\$ 11,327	\$ 10,940	\$ 12,066
2023 Budget Cost/Customer	\$ 1,102	\$ 1,064	\$ 747
2024 Estimate			
Operating Cost	\$ 770,977	\$ 662,487	\$ 3,310,656
Capital Cost	\$ 614,000	\$ 614,000	\$ 850,250
Transfers to Debt	\$ 548,750	\$ 548,750	\$ 1,388,250
2024 Estimated Costs	\$ 1,933,727	\$ 1,825,238	\$ 5,549,156
2024 Estimated Cost/Million Gallons			
Operating Cost/Million Gallons	\$ 4,404	\$ 3,784	\$ 7,323
Capital Cost/Million Gallons	\$ 3,507	\$ 3,507	\$ 1,881
Capital Cost/Million Gallons	\$ 3,134	\$ 3,134	\$ 3,071
2024 Estimated Total Cost/Million Gallons	\$ 11,045	\$ 10,425	\$ 12,274
2024 Budget Cost/Customer	\$ 1,074	\$ 1,014	\$ 760

The estimated revenue impacts to the City for each option are shown in the chart on the following page. There were no estimated revenue impacts to the City for the options of continuing with Alliance Water Resources or City operated.

The projected revenue impacts for selling the utility to the private sector show the City would realize a net loss of \$380,281 based on FY 2023 data and a net loss of \$433,296 based on estimates 2024 data. The City would continue to experience net revenue losses each year going forward resulting from the loss of the administrative transfer from the Sewer Fund to the General Fund, the personnel costs allocated to the Sewer Fund which would need to be paid for from another City fund, and the positive net revenues achieved by the Sewer Fund. These losses would be offset somewhat by the property taxes a private entity would pay and by potential licensing fees. In addition, the City would realize an estimated \$7,418,028 from the sale of the Sewer Fund assets and \$863,614 of cash currently in the Sewer Fund for a total of \$8,281,642. The City could use these funds for a number of purposes which would benefit its residents and businesses.

The projected revenue impacts for combining with Platte County Regional Sewer District show the City would realize a net loss of \$487,082 based on FY 2023 data and a net loss of \$540,097 based on estimates 2024 data. The City would continue to experience net revenue losses each year going forward resulting from the loss of the administrative transfer from the Sewer Fund to the General Fund, the personnel costs allocated to the Sewer Fund which would need to be paid for from another City fund, and the positive net revenues achieved by the Sewer Fund. These losses would not be offset by any new revenues as was the case with a sale to the private sector.

The estimated revenue impacts are shown below.

Estimated Revenue Impacts

Cost Impacts	Alliance Water Resources	City Operated	Sale to Private Sector	Combine with Platte County Regional Sewer District
Annual Revenue Impacts (Projected 2023)				
Revenues over expenditures			\$ (55,905)	\$ (55,905)
Administrative transfer	\$ -	\$ -	\$ (360,500)	\$ (360,500)
Personnel cost allocated to Sewer	\$ -	\$ -	\$ (70,677)	\$ (70,677)
Property Taxes	\$ -	\$ -	\$ 14,473	\$ -
Potential licensing fees	\$ -	\$ -	\$ 92,328	\$ -
Annual Revenue Impacts (Projected 2023)	\$ -	\$ -	\$ (380,281)	\$ (487,082)
Annual Revenue Impacts (Projected 2024)				
Revenues over expenditures			\$ (105,386)	\$ (105,386)
Administrative transfer	\$ -	\$ -	\$ (360,500)	\$ (360,500)
Personnel cost allocated to Sewer	\$ -	\$ -	\$ (74,211)	\$ (74,211)
Property Taxes	\$ -	\$ -	\$ 14,473	\$ -
Potential licensing fees	\$ -	\$ -	\$ 92,328	\$ -
Annual Revenue Impacts (Projected 2024)	\$ -	\$ -	\$ (433,296)	\$ (540,097)
One Time Revenues				
Sale of Utility (Disclaimer: this is not a representation that there is a willing buyer at this price)	\$ -	\$ -	\$ 7,418,028	\$ -
Estimated cash in Fund	\$ -	\$ -	\$ 863,614	\$ -
Total One Time Revenues	\$ -	\$ -	\$ 8,281,642	\$ -

3. Background

The City of Parkville is located in Platte County, Missouri and is part of the Kansas City metropolitan area. The City is comprised of approximately 15.41 square miles, has a population of 7,117.

The City's wastewater system includes a wastewater treatment plant, lift stations, and sewer mains. The wastewater treatment plant has a design peak flow of 2.0 million gallons per day (MGD) and an average daily flow of 0.61 MGD. The sewer collection system includes six lift stations, 585 manholes, approximately 108,000 linear feet of gravity sewer mains, and 73,000 linear feet of low-pressure sewers, and 22,000 linear feet of force mains.

The City's has a service agreement with Alliance Water Resources to operate and the maintain the wastewater treatment plant, all pumping stations, pipes, storage tanks and basins and related equipment, vehicles, and rolling stock owned by the City and used in the treatment of wastewater. The agreement runs through January 1, 2024 and includes an automatic renewal for successive three year term unless cancelled by either party in writing no less than ninety days prior to the expiration.

Historical operating expenses for actual 2019 through 2021. Projected 2022 and budget 2023 shows the following:

- Operating expenses have increased from \$548,873 actual 2019 (actual) to \$743,758 for budget 2023 which is an average annual increase of 7.98%
- Total expenses (includes capital outlay and transfers) have increased from \$1,195,045 actual 2019 to \$1,983,208 for budget 2023 which is an annual average increase of 13.58%
- Expenses for the management contract with Alliance Water Resources have increased from \$305,310 actual 2019 to \$330,631 for budget 2023 which is an average annual rate of 2.01%

A summary of the historical financial data is shown on the following page with detailed financial data in the Appendix.

Wastewater Historical Financial Data

	Actual	Actual	Actual	Projected	Budget
	2019	2020	2021	2022	2023
Expenses: Personnel	\$ 25,105	\$ 26,016	\$ 45,175	\$ 52,658	\$ 70,677
Professional Development	\$ 358	\$ -	\$ -	\$ -	\$ 1,000
Total Utilities	\$ 44,634	\$ 45,939	\$ 50,627	\$ 56,332	\$ 58,100
Total Office Expenses	\$ 9,525	\$ 7,781	\$ 9,919	\$ 8,858	\$ 11,950
Total Maintenance	\$ 29,336	\$ 51,909	\$ 100,038	\$ 86,597	\$ 75,200
Total City Services	\$ 109,029	\$ 116,874	\$ 113,924	\$ 103,504	\$ 151,000
Total Professional Fees	\$ 328,466	\$ 330,154	\$ 334,610	\$ 335,092	\$ 371,631
Total Other Expenses	2,420	4,462	2,001	25,176	4,200
Total Operating Expenses	\$ 548,873	\$ 583,135	\$ 656,294	\$ 668,217	\$ 743,758
Total Capital Outlay	229,426	571,251	398,921	273,566	696,450
Total Transfers Out	416,746	456,987	528,404	531,549	543,000
Total Expenses	1,195,045	1,611,373	1,583,619	1,473,332	1,983,208

4. Options for Providing Services

In this section of the report, we provide our analysis of the four options reviewed for providing future wastewater services:

Option 1 – Continue Contract with Alliance Water Resources

Option 1 assumes the City would continue to contract with Alliance Water Resources for the operation of the wastewater system and that the current contractual obligations remain unchanged. The projected 2024 operating expenses for option 1 were based on the 2023 budget with most operating expenses inflated by five percent. The exceptions to this included:

- Management contract with Alliance Water Resources was projected to increase by 2% based on the historical average
- The capital outlay from the City's capital improvement plan
- Administration transfer to the General Fund remains at \$360,500
- Transfers out for the SRF Loan to cover principal and interest due in 2024

Operating expenses have increased from \$548,873 actual 2019 to \$743,758 for budget 2023 which is an average annual rate of 7.89%. The 2024 operating expenses were projected to increase to \$770,977. Total expenses have increased from \$1,195,045 actual 2019 to \$1,983,208 for budget 2023. This increase represents an average annual increase of 13.50% and is primarily driven by capital outlay expenses. Total expenses were projected to decline to 1,983,208 in 2024 due to a reduction in capital outlay from \$696,450 in 2023 to \$614,000 in 2024. A summary of the historical financial performance and the projected financials for this option are shown on the following page with the detailed financial projections provided in the Appendix.

Option 1 – Continue Contract with Alliance Water Resources Financial Projections

	Actual 2019	Actual 2020	Actual 2021	Projected 2022	Budget 2023	Estimate 2024
Expenses: Personnel	\$ 25,105	\$ 26,016	\$ 45,175	\$ 52,658	\$ 70,677	\$ 74,211
Professional Development	\$ 358	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000
Total Utilities	\$ 44,634	\$ 45,939	\$ 50,627	\$ 56,332	\$ 58,100	\$ 61,005
Total Office Expenses	\$ 9,525	\$ 7,781	\$ 9,919	\$ 8,858	\$ 11,950	\$ 12,548
Total Maintenance	\$ 29,336	\$ 51,909	\$ 100,038	\$ 86,597	\$ 75,200	\$ 78,960
Total City Services	\$ 109,029	\$ 116,874	\$ 113,924	\$ 103,504	\$ 151,000	\$ 158,550
Total Professional Fees	\$ 328,466	\$ 330,154	\$ 334,610	\$ 335,092	\$ 371,631	\$ 380,294
Total Other Expenses	\$ 2,420	\$ 4,462	\$ 2,001	\$ 25,176	\$ 4,200	\$ 4,410
Total Operating Expenses	\$ 548,873	\$ 583,135	\$ 656,294	\$ 668,217	\$ 743,758	\$ 770,977
Total Capital Outlay	\$ 229,426	\$ 571,251	\$ 398,921	\$ 273,566	\$ 696,450	\$ 614,000
Total Transfers Out	\$ 416,746	\$ 456,987	\$ 528,404	\$ 531,549	\$ 543,000	\$ 548,750
Total Expenses	\$ 1,195,045	\$ 1,611,373	\$ 1,583,619	\$ 1,473,332	\$ 1,983,208	\$ 1,933,727

To provide another perspective for evaluating alternatives, the cost per million gallons of wastewater treated and the cost/customer was calculated. The cost/million gallons of wastewater treated was calculated for operating costs, capital costs, and transfers using actual flow data from 2021. This data showed the wastewater treatment system treated 175,080,990 gallons of wastewater. The City indicated there were 1,800 customers. The operating cost per million gallons showed \$3,749 for actual 2021 increasing each year to \$3,817/million gallons for projected 2022, \$4,248/million gallons for budget 2023 and \$4,404/million gallons for projected 2024. The total cost showed \$9,045/million gallons for actual 2019 decreasing to \$8,412/million gallons for projected 2022 then increasing to \$11,327/million gallons for budget 2023 before declining slightly to \$11,045/million gallons for projected 2024 primarily due to a reduction in capital expenses.

The costs/customer was calculated based on total operating expenses. This resulted in a cost/customer of \$880 for actual 2021, declining to \$819/customer for projected 2022 then increasing to \$1,102/customer for budget 2023 and to \$1,074/customer for estimated 2024.

These actual and projected costs are shown on the following page.

Projected Cost/Million Gallons – Alliance Water Resources Option

	Actual	Projected	Budget	Estimate
	2021	2022	2023	2024
Operating Expenses				
Operating	\$ 656,294	\$ 668,217	\$ 743,758	\$ 770,977
Capital	\$ 398,921	\$ 273,566	\$ 696,450	\$ 614,000
Transfers	\$ 528,404	\$ 531,549	\$ 543,000	\$ 548,750
Total Operating Expenses	\$ 1,583,619	\$ 1,473,332	\$ 1,983,208	\$ 1,933,727
Cost/Million Gallons				
Operating	\$ 3,749	\$ 3,817	\$ 4,248	\$ 4,404
Capital	\$ 2,278	\$ 1,563	\$ 3,978	\$ 3,507
Transfers	\$ 3,018	\$ 3,036	\$ 3,101	\$ 3,134
Total Cost/Million Gallons	\$ 9,045	\$ 8,415	\$ 11,327	\$ 11,045
Cost/Customer	\$ 880	\$ 819	\$ 1,102	\$ 1,074

Option 2 – Bring Wastewater Operation and Maintenance Back In-House

Option 2 brings the wastewater operations and maintenance back in-house as a City operation. This would require hiring three employees with the necessary skills and licenses to operating the sewer system based on benchmark data including Baker Tilly’s database and the *AWWA Utility Benchmarking: Performance Management for Water and Wastewater 2022*. The cost of three employees was estimated to be \$207,862 which included pay and benefits. These costs were added to the 2023 budgeted personnel expenses. In addition, \$5,000 was added to building maintenance and repair expenses and \$5,000 was added to pump station maintenance to account for the \$10,000 dollars of maintenance included in Alliance Water Resources contract. Capital costs for equipment and machinery were increased to include the purchase of another pickup truck and some computers for the added staff to use. The projected 2024 operating expenses for option 2 were based on the 2023 budget as revised with most operating expenses inflated by five percent. The exceptions to this included:

- Management contract expense with Alliance Water Resources was removed
- The capital outlay from the City’s capital improvement plan
- Administration transfer to the General Fund remains at \$360,500
- Transfers out for the SRF Loan to cover principal and interest due in 2024

The 2023 total expenses were projected to decrease to \$1,915,438 under City operation which was \$67,770 less than the projected \$1,983,208 under the Alliance Water Resources option. The 2024 operating expenses were projected to be \$662,487 under City operation which was \$108,490 less than the \$770,977

projected with Alliance Water Resources option. A summary of the financial projections for this option are shown on the following page with the detailed financial projections provided in the Appendix.

Option 2 – Bring Wastewater Operation and Maintenance Back In-House

	Actual	Actual	Actual	Projected	Budget	Estimate
	2019	2020	2021	2022	2023	2024
Expenses: Personnel	\$ 25,105	\$ 26,016	\$ 45,175	\$ 52,658	\$ 278,538	\$ 292,465
Professional Development	\$ 358	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000
Total Utilities	\$ 44,634	\$ 45,939	\$ 50,627	\$ 56,332	\$ 58,100	\$ 61,005
Total Office Expenses	\$ 9,525	\$ 7,781	\$ 9,919	\$ 8,858	\$ 11,950	\$ 12,548
Total Maintenance	\$ 29,336	\$ 51,909	\$ 100,038	\$ 86,597	\$ 85,200	\$ 89,460
Total City Services	\$ 109,029	\$ 116,874	\$ 113,924	\$ 103,504	\$ 151,000	\$ 158,550
Total Professional Fees	\$ 328,466	\$ 330,154	\$ 334,610	\$ 335,092	\$ 41,000	\$ 43,050
Total Other Expenses	\$ 2,420	\$ 4,462	\$ 2,001	\$ 25,176	\$ 4,200	\$ 4,410
Total Operating Expenses	\$ 548,873	\$ 583,135	\$ 656,294	\$ 668,217	\$ 630,988	\$ 662,487
Total Capital Outlay	\$ 229,426	\$ 571,251	\$ 398,921	\$ 273,566	\$ 741,450	\$ 614,000
Total Transfers Out	\$ 416,746	\$ 456,987	\$ 528,404	\$ 531,549	\$ 543,000	\$ 548,750
Total Expenses	\$ 1,195,045	\$ 1,611,373	\$ 1,583,619	\$ 1,473,332	\$ 1,915,438	\$ 1,825,238

The projected 2023 budgeted operating cost per million gallons of wastewater treated under the City operation option was \$3,604, a \$644/million gallons decline from \$4,248/million gallons under the Alliance Water Resources option. Operating costs for 2024 were projected to be \$4,404/million gallons under the Alliance Water Resources option and \$3,784/million gallons under the City operated option or \$620/million gallons less. The 2023 total cost per million gallons was projected to be \$11,327 under the Alliance Water Resources option and \$10,940/million gallons under the City operated option a decrease of \$387/million gallons. Total cost per million gallons were projected to \$11,045 under the Alliance Water Resources option and \$10,425/million gallons under the City operated option a decrease of \$620/million gallons.

The projected 2023 budgeted costs/customer was \$1,064 under the City operation option which is \$38/customer less than the \$1,102 cost/customer under the Alliance Water Resources option. The projections for 2024 showed the City operation option with a cost per customer of \$1,104 which is \$60/customer less than the \$1,074 cost/customer under the Alliance Water Resources option.

. A summary of the financial projections for this option are shown on the following page with the detailed financial projections provided in the Appendix.

Projected Cost/Million Gallons – City Operation Option

	Alliance Water Resources		City Operated	
	Budget	Estimate	Budget	Estimate
Expenses	2023	2024	2023	2024
Operating	\$ 743,758	\$ 770,977	\$ 630,988	\$ 662,487
Capital	\$ 696,450	\$ 614,000	\$ 741,450	\$ 614,000
Transfers	\$ 543,000	\$ 548,750	\$ 543,000	\$ 548,750
Total Expenses	\$ 1,983,208	\$ 1,933,727	\$ 1,915,438	\$ 1,825,238
Cost/Million Gallons				
Operating	\$ 4,248	\$ 4,404	\$ 3,604	\$ 3,784
Capital	\$ 3,978	\$ 3,507	\$ 4,235	\$ 3,507
Transfers	\$ 3,101	\$ 3,134	\$ 3,101	\$ 3,134
Total Cost/Million Gallons	\$ 11,327	\$ 11,045	\$ 10,940	\$ 10,425
Cost/Customer	\$ 1,102	\$ 1,074	\$ 1,064	\$ 1,014

Option 3 – Merge with Platte County Regional Sewer District

Option 3 evaluates the potential merger of the City wastewater services into the Platte County Regional Sewer District. The projected costs of this option were developed based on the following data and assumptions:

1. Actual 2021 costs from the budget documents of each entity which provided a more detailed breakdown than the annual financial statements
2. Projected 2022 costs from each entity's budget document
3. 2023 budgets for each entity
 - a. Parkville's 2023 budget for operating costs were increase as previously described in Option 2
4. Estimated 2024 costs were developed based on historical trends for each line of expenditure over the period actual 2019 to budgeted 2023. Capital costs for each entity were taken from their capital improvement plans.
5. Sewer flow data
 - City of Parkville's 479,051 average daily flows were based on actual 2021 data
 - Platte County Regional Sewer District flows were based data from their MO DNR operating permits
 - Alan Acres 3,230
 - Brush Creek 737,500
 - Red Rock 7,700
 - South Gale 11,150
 - Total Average Daily Flow 759,580

6. The combined City/County option does not include any administration transfers to the City's general fund but does include transfers to pay for outstanding City debt.

Platte County Regional Sewer District

The Platte County Regional Sewer District's finances were projected for 2024 based on the historical trends for expenditures. This projection was needed to project the 2024 costs for the City becoming part of the District. The District's total expenses were projected to increase from \$2,529,550 in budget 2023 to \$2,704,702 in 2024. Their total other financing uses which include transfers to debt and transfers to the capital improvement program were projected to increase from \$1,425,000 in budget 2023 to \$1,481,250 in 2024. These costs were taken from the District's financial information. A summary of the financial projections is shown below.

Platte County Regional Sewer District Financial Projections

	Actual 2019	Actual 2020	Actual 2021	Projected 2022	Budget 2023	Estimate 2024
Total Personnel	\$ 498,370	\$ 541,260	\$ 576,571	\$ 656,500	\$ 745,200	\$ 809,281
Total Insurance	\$ 49,968	\$ 46,904	\$ 55,317	\$ 59,870	\$ 65,000	\$ 69,080
Total Utilities	\$ 163,228	\$ 190,090	\$ 184,691	\$ 208,300	\$ 210,300	\$ 224,204
Total Professional Fees	\$ 71,254	\$ 75,537	\$ 81,328	\$ 80,600	\$ 79,050	\$ 82,537
Total Office Expenses	\$ 31,337	\$ 48,899	\$ 30,282	\$ 91,400	\$ 57,500	\$ 62,100
Total Other Expenses	\$ 1,154,671	\$ 1,084,852	\$ 1,112,155	\$ 1,141,200	\$ 1,372,500	\$ 1,457,570
Total Expenses	\$ 1,968,828	\$ 1,987,542	\$ 2,040,344	\$ 2,237,870	\$ 2,529,550	\$ 2,704,772
Total Other Financing Sources (Uses)	\$ (1,391,500)	\$ (1,376,000)	\$ (1,300,000)	\$ (1,394,000)	\$ (1,425,000)	\$ (1,481,250)

The projected cost/million gallons for the Platte County Regional Sewer District as it currently exists shows total expenses were \$3,340,344 actual 2021, \$3,631,870 for projected 2022, \$3,954,550 for budget 2023, and \$4,186,022 for estimated 2024. These resulted in a cost/million gallons of \$12,048 actual 2021, \$13,100/million gallons for projected 2022, \$14,264/million gallons for budget 2023, and \$15,099/million gallons for estimated 2024. Platte County Regional Sewer District has 5,500 customers. The cost/customer was \$607 for 2021 actual, \$660/customer for projected 2022, \$719/customer for budget 2023 and estimated to be \$761/customer for 2024. These costs are shown in the table on the following page.

Cost/Million Gallons – Platte County Regional Sewer District

	Actual	Projected	Budget	Estimate
Expenses	2021	2022	2023	2024
Operating	\$ 2,040,344	\$ 2,237,870	\$ 2,529,550	\$ 2,704,772
Capital	\$ -	\$ 194,000	\$ 225,000	\$ 236,250
Transfers to debt	\$ 1,300,000	\$ 1,200,000	\$ 1,200,000	\$ 1,245,000
Total Expenses	\$ 3,340,344	\$ 3,631,870	\$ 3,954,550	\$ 4,186,022
Cost/Million Gallons				
Operating	\$ 7,359	\$ 8,072	\$ 9,124	\$ 9,756
Capital	\$ -	\$ 700	\$ 812	\$ 852
Transfers to debt	\$ 4,689	\$ 4,328	\$ 4,328	\$ 4,491
Total Cost/Million Gallons	\$ 12,048	\$ 13,100	\$ 14,264	\$ 15,099
Cost/Customer	\$ 607	\$ 660	\$ 719	\$ 761

City Becoming Part of Platte County Regional Sewer District

The financial projections for City becoming part of the Platte County Regional Sewer District shows the District's 2023 total expenses would increase from \$2,529,550 as it currently exists to \$3,106,119 if the City became part of the District. The 2024 estimate total expenses would increase from \$2,704,772 as it currently exists to \$3,310,656 with the City part of the district.

The District's 2023 other financing uses would increase from \$1,425,000 as it currently exists to \$2,348,950 if the City became part of the District. The 2024 estimate other financing uses would increase from \$1,481,250 as it currently exists to \$2,238,500 with the City part of the district. These costs are for debt service and capital improvement program expenses.

The financial projections for Platte County Regional Sewer District with the City included are shown of the following page with a detailed analysis in the Appendix.

Option 3 – Merge with Platte County Regional Sewer District Financial Projections

	Actual	Actual	Actual	Projected	Budget	Estimate
	2019	2020	2021	2022	2023	2024
Total Personnel	\$ 498,370	\$ 541,260	\$ 576,571	\$ 656,500	\$ 954,062	\$ 1,028,586
Total Insurance	\$ 49,968	\$ 46,904	\$ 55,317	\$ 59,870	\$ 81,257	\$ 86,637
Total Utilities	\$ 163,228	\$ 190,090	\$ 184,691	\$ 208,300	\$ 268,400	\$ 285,209
Total Professional Fees	\$ 71,254	\$ 75,537	\$ 81,328	\$ 80,600	\$ 120,050	\$ 125,587
Total Office Expenses	\$ 31,337	\$ 48,899	\$ 30,282	\$ 91,400	\$ 69,450	\$ 74,648
Total Other Expenses	\$ 1,154,671	\$ 1,084,852	\$ 1,112,155	\$ 1,141,200	\$ 1,612,900	\$ 1,709,990
Total Expenses	\$ 1,968,828	\$ 1,987,542	\$ 2,040,344	\$ 2,237,870	\$ 3,106,119	\$ 3,310,656
Total Other Financing Sources (Uses)	\$ (1,391,500)	\$ (1,376,000)	\$ (1,300,000)	\$ (1,394,000)	\$ (2,348,950)	\$ (2,238,500)

The analysis of the City becoming part of the Platte County Regional Sewer District showed projected total expenses including other financing uses of \$5,455,069 for budget 2023, and \$5,549,156 for estimated 2024. These resulted in a projected cost/million gallons of \$12,066 for budget 2023, and \$12,274/million gallons for estimated 2024 which are less than the 2023 budgeted cost of \$14,284/million gallons and the 2024 estimated costs of \$15,099/million gallons projected for Platte County Regional Sewer District as a separate utility. However, the 2023 projected cost per customer shows an increase from \$719/customer for the District as a separate utility to \$747/customer when combined with the City. The 2024 projected cost/customer shows the costs are about the same. This analysis is shown below.

	Platte County Only		Combined Utility	
	Budget	Estimate	Budget	Estimate
Expenses	2023	2024	2023	2024
Operating	\$ 2,529,550	\$ 2,704,772	\$ 3,106,119	\$ 3,310,656
Capital	\$ 225,000	\$ 236,250	\$ 966,450	\$ 850,250
Transfers to debt	\$ 1,200,000	\$ 1,245,000	\$ 1,382,500	\$ 1,388,250
Total Expenses	\$ 3,954,550	\$ 4,186,022	\$ 5,455,069	\$ 5,549,156
Cost/Million Gallons				
Operating	\$ 9,124	\$ 9,756	\$ 6,870	\$ 7,323
Capital	\$ 812	\$ 852	\$ 2,138	\$ 1,881
Transfers to debt	\$ 4,328	\$ 4,491	\$ 3,058	\$ 3,071
Total Cost/Million Gallons	\$ 14,264	\$ 15,099	\$ 12,066	\$ 12,274
Cost/Customer	\$ 719	\$ 761	\$ 747	\$ 760

4.Options for Providing Services

To provide additional context, the table below shows the projected expenses and cost/million gallons for Platte County Regional Sewer District as a stand-alone utility, a City-operated utility and a combined utility to provide a comparison of the estimated financial impacts of combining with Platte County Regional Sewer District. The projected expenses show the City Operated option has the lowest 2023 budgeted and 2024 estimated cost/million gallons but the highest cost/customer.

	Platte County Only		City Operated		Combined Utility	
	Budget	Estimate	Budget	Estimate	Budget	Estimate
Expenses	2023	2024	2023	2024	2023	2024
Operating	\$ 2,529,550	\$ 2,704,772	\$ 630,988	\$ 662,487	\$ 3,106,119	\$ 3,310,656
Capital	\$ 225,000	\$ 236,250	\$ 741,450	\$ 614,000	\$ 966,450	\$ 850,250
Transfers to debt	\$ 1,200,000	\$ 1,245,000	\$ 543,000	\$ 548,750	\$ 1,382,500	\$ 1,388,250
Total Expenses	\$ 3,954,550	\$ 4,186,022	\$ 1,915,438	\$ 1,825,238	\$ 5,455,069	\$ 5,549,156
Cost/Million Gallons						
Operating	\$ 9,124	\$ 9,756	\$ 3,604	\$ 3,784	\$ 6,870	\$ 7,323
Capital	\$ 812	\$ 852	\$ 4,235	\$ 3,507	\$ 2,138	\$ 1,881
Transfers to debt	\$ 4,328	\$ 4,491	\$ 3,101	\$ 3,134	\$ 3,058	\$ 3,071
Total Cost/Million Gallons	\$ 14,264	\$ 15,099	\$ 10,940	\$ 10,425	\$ 12,066	\$ 12,274
Cost/Customer	\$ 719	\$ 761	\$ 1,064	\$ 1,014	\$ 747	\$ 760

To provide a perspective based on current sewer charges, a comparison of 2023 proposed sewer rates for the City and the Platte County Regional Sewer District was made. The comparison shows that the City base fee of \$19.67 is approximately 60% of Platte County Regional Sewer District's base fee of \$33.24. However, the City's volume charge of \$9.30/1,000 gallons is approximately 1.86 times the Platte County Regional Sewer District's volume charge of \$5.00/1,000 gallons. As a result, City customers using less than 3,115 gallons/month would pay less than if they were customers of Platte County Regional Sewer District but volume usages over 3,155 gallons would have City customers paying more each month. This comparison is shown in the table on the following page.

However, It is important to note that the impact to users under a combined utility will depend on a number of variables including:

- How a combined utility would establish user fees and charges
- How future operating costs would be impacted by any efficiencies that might be gained from a combined utility
- Future growth and development
- Outstanding and future debt
- Needed capital improvements
- Changes in regulatory requirements

2023 Monthly Sewer Rates and Charges	City	Platte County Regional Sewer District
Base Charge	\$ 19.67	\$ 33.24
Volume Charge/1,000 gallons	\$ 9.30	\$ 5.00
Customer using 3,000 gallons/month	\$ 47.57	\$ 48.24
Customer using 4,000 gallons/month	\$ 56.87	\$ 53.24
Customer using 8,000 gallons/month	\$ 112.68	\$ 83.24
Customer using 16,000 gallons/month	\$ 168.48	\$ 113.24

The potential impact on future sewer expenses and rates related to the amount of outstanding debt shows the City had \$535,000 in outstanding sewer debt at the end of FY 2021 while Platte County Regional Sewer District had \$7,575,000. The City's debt will be completely paid off in 2025 and Platte County Regional Sewer District's in 2027. The outstanding sewer debt for each entity is shown below.

Outstanding Sewer Debt (Principal)	City of Parkville	Platte County Regional Sewer District
12/31/2021	\$ 535,000	\$ 7,575,000
Due in 2022	\$ 165,000	\$ 1,220,000
Due in 2023	\$ 170,000	\$ 1,215,000
Due in 2024	\$ 170,000	\$ 1,245,000
Due in 2025	\$ 30,000	\$ 1,270,000
Due in 2026	\$ -	\$ 1,300,000
Due in 2027	\$ -	\$ 1,325,000

The potential impact on future sewer expenses and rates related to the anticipated capital improvements needed shows the City's capital improvement program for sewer includes \$4,597,200 in projects over the period from 2023 through 2027 while Platte County Regional Sewer District has \$10,061,000 in planned capital improvements as shown below.

2023 Budget - Planned Capital Improvements	City of Parkville	Platte County Regional Sewer District
2023	\$ 693,200	\$ 817,000
2024	\$ 614,000	\$ 986,000
2025	\$ 641,000	\$ 767,000
2026	\$ 1,375,000	\$ 3,658,000
2027	\$ 1,274,000	\$ 3,833,000
Total Planned CIP	\$ 4,597,200	\$ 10,061,000

The overall impact to City sewer customers could potentially be positive if the Platte County Regional Sewer District charges the customers of the combined utility based on its current 2023 rates and future rate increases are less than those the City would need to adequately fund its sewer utility. However, future rate increases by each entity were not projected as part of this study.

Option 4 – Sell the Sewer System to a Private-Sector Entity

Option 4 evaluates the potential sale of City wastewater system to a private-sector entity. The sale would provide the City with a one-time payment based on the sale price, future property taxes, and potential annual license fees.

The sale price would be the result of the market value of the wastewater system in a transaction involving a willing seller and a willing buyer. Our experience is that the best estimate of the likely sale value of the wastewater system is the asset replacement cost less depreciation adjusted for condition. The City provided us with a list of the sewer capital assets which included the acquisition date and cost, estimated life, annual and accumulated depreciation and current book value. We adjusted the estimated life of some of the assets to reflect a more accurate life. For example, sewer lines had an estimated life of fifty years in the City's data so that a sewer put in service before 1973 would have no remaining book value (fully depreciated); however that sewer is still in service so the useful life of these assets was increased to seventy-five years to more accurately reflect the real useful life.

The replacement costs was estimated based on the acquisition cost inflated to 2023 less depreciation. The inflation rate used was the American City and County Construction Cost Index long-term annual average rate of 3.13%. This rate is the annual average increase in the index from 1989 to 2022. The depreciation amount was calculated to be replacement cost times the percentage of the asset life that has past. For example, an asset with a 50 year life that has been in service for 25 years would have its replacement cost reduced by 50% ($25/50 \times 100\% = 50\%$). Assets that have exceeded their useful lives have zero replacement cost or value. Land was valued at its acquisition cost.

The condition of the assets was evaluated by HR Green, Inc. a national engineering firm with significant experience in water, wastewater, utilities, buildings, property, and roadway engineering and analysis. HR Green brings added strengths of GIS integration with NASSCO (National Association of Sewer Service Companies) filed inspections, ArcGIS Server implementation strategies and asset management. Baker Tilly selected HR Green based on our previous work with them and because they offer a unique combination of expertise and experience to deliver a comprehensive evaluation of the City's wastewater infrastructure system and an accurate condition assessment.

They rated the condition of the asset based on a ranking system with a rank of 1 being an asset in very good condition and a rank of 5 being an asset that is unserviceable. The ranking system is shown below.

Rank	Description of Condition
1	Very Good Condition Only normal maintenance required
2	Minor Defects Only (Good Condition) Minor maintenance required (5%*)
3	Maintenance Required to Return to Accepted Level of Service Significant maintenance required (10-20%*)
4	Requires Renewal Significant renewal/upgrade required (20-40%*)
5	Asset Unserviceable Over 50% of asset requires replacement

Source: International Infrastructure Management Manual – Version 3.0, 2006
*Percentage of asset requires replacement

Based on the above adjustments, the value of the sewer assets was estimated to be \$7,418,028 (*Disclaimer: this is not a representation that there is a willing buyer at this price*). This would be one-time revenue paid to the City.

In addition to the sale proceeds, the City would also have the current balance sheet assets in the Sewer Utility which were \$1,227,610 at the end of 2021 these could use for any lawful purpose after it paid off the current liabilities and outstanding debt owed by the Sewer Utility. Based on the projected 2022 Sewer Fund financial performance, the net amount is estimated to be approximately \$863,614. The total one-time revenues would be the sales proceeds and these sewer assets which are estimated to be \$8,281,642 (\$7,418,028 + \$863,614 = \$8,281,642) (*Disclaimer: this is not a representation that there is a willing buyer at this price*).

The City would receive property taxes from the private entity who purchases the property. Property taxes were estimated to be \$14,473 based on the estimated \$2,373,769 assessed value (32% x \$7,418,028 = \$2,373,769) of the sewer assets and the City's 2023 tax rate of \$0.6097/\$100 of assessed valuation.

There is also the potential for an annual licensing fee based on the annual revenues of the utility. The potential licensing fee was estimated to be 5% of the \$1,846,563 budgeted 2023 revenues for the Sewer which was \$92,328. Five percent was chosen to match the franchise fee paid by Missouri American Water Company to the City for their private water utility.

The sale of the sewer utility would also result in annual revenue losses to the City. The lost revenues based on the 2023 budget would include:

• Administrative transfer	\$360,500
• Personnel costs allocated to Sewer	\$ 70,677
• Revenues over expenditures	<u>\$ 55,000</u>
• Total lost revenue	\$486,177

The 2023 net annual loss is the sum of additional annual revenues less lost annual revenues resulting in a net annual loss of \$380,281 based on the 2023 budget.

The \$7,418,028 estimated sales proceeds (*Disclaimer: this is not a representation that there is a willing buyer at this price*) would offset the 2023 lost revenues loss for 21 years ($\$7,418,028 / \$350,712 = 21$).

The lost revenues based on the 2024 projected costs would include:

• Administrative transfer	\$360,500
• Personnel costs allocated to Sewer	\$ 70,677
• Revenues over expenditures	<u>\$105,386</u>
• Total lost revenues	\$540,097

The 2024 lost revenue would also be offset by the projected property taxes of \$14,473 and potential licensing fees of \$92,327 resulting in a projected net loss of \$433,296.

These financial projections are shown in the table on the following page.

Option 4 – Sell the Sewer System to a Private-Sector Entity

	Sale to Private Sector
Cost Impacts	
Annual Revenue Impacts (Projected 2023)	
Revenues over expenditures	\$ (55,905)
Administrative transfer	\$ (360,500)
Personnel cost allocated to Sewer	\$ (70,677)
Property Taxes	\$ 14,473
Potential licensing fees	\$ 92,328
Annual Revenue Impacts (Projected 2023)	\$ (380,281)
Annual Revenue Impacts (Projected 2024)	
Revenues over expenditures	\$ (105,386)
Administrative transfer	\$ (360,500)
Personnel cost allocated to Sewer	\$ (74,211)
Property Taxes	\$ 14,473
Potential licensing fees	\$ 92,328
Annual Revenue Impacts (Projected 2024)	\$ (433,296)
One Time Revenues	
Sale of Utility (Disclaimer: this is not a representation that there is a willing buyer at this price)	\$ 7,418,028
Estimated cash in Fund	\$ 863,614
Total One Time Revenues	\$ 8,281,642

The impact on sewer customers directly would depend on the sewer rates the private utility would charge for services. It is likely the rates would be higher than current rates charged by the City for several reasons including;

- The rates would need to recover the acquisition costs over the life of the assets
- Future capital improvements would be financed at higher taxable interest rates
- The private entity would require a return on its investment at the current market rate
- Rates would include local, state, and federal taxes and fees.

Appendix

Wastewater Historical Financial Data

	Actual	Actual	Actual	Projected	Budget
	2019	2020	2021	2022	2023
Personnel					
Salaries	\$ 20,367	\$ 21,262	\$ 37,128	\$ 38,957	\$ 47,902
Overtime	\$ -	\$ -	\$ 177	\$ 68	\$ -
Health, Life, & Delta	\$ 3,183	\$ 3,131	\$ 5,051	\$ 10,776	\$ 13,003
FICA & Medicare	\$ 1,555	\$ 1,623	\$ 2,819	\$ 2,857	\$ 2,970
Retirement	\$ -	\$ -	\$ -	\$ -	\$ 6,802
Expenses: Personnel	\$ 25,105	\$ 26,016	\$ 45,175	\$ 52,658	\$ 70,677
Professional Development	\$ 358	\$ -	\$ -	\$ -	\$ 1,000
Utilities					
Telephone & Voicemail	\$ -	\$ 1,593	\$ 1,869	\$ 751	\$ 1,000
Electricity	\$ 43,458	\$ 43,226	\$ 47,644	\$ 51,500	\$ 54,000
Water	\$ 1,016	\$ 960	\$ 550	\$ 3,481	\$ 2,500
Wi-Fi	\$ -	\$ -	\$ 64	\$ -	\$ -
Trash Hauling	\$ 160	\$ 160	\$ 500	\$ 600	\$ 600
Total Utilities	\$ 44,634	\$ 45,939	\$ 50,627	\$ 56,332	\$ 58,100
Office Expenses					
Office Supplies	\$ 331	\$ 236	\$ 39	\$ 439	\$ 250
Postage	\$ 6,145	\$ 5,838	\$ 6,082	\$ 7,200	\$ 8,000
Printing	\$ 1,796	\$ 1,393	\$ 1,717	\$ 90	\$ 1,500
Delinquencies	\$ 1,253	\$ 314	\$ 2,081	\$ 1,129	\$ 2,200
Total Office Expenses	\$ 9,525	\$ 7,781	\$ 9,919	\$ 8,858	\$ 11,950
Maintenance					
Building Maintenance & Repair	\$ 3,429	\$ 32,786	\$ 70,742	\$ 45,000	\$ 35,000
Pump Stations Maintenance	\$ 20,071	\$ 13,962	\$ 23,943	\$ 38,393	\$ 30,000
Vehicle Repair & Maintenance	\$ 213	\$ -	\$ 1,678	\$ 128	\$ 1,500
Tractor/Lawn Mowing Equipment	\$ 800	\$ 701	\$ 11	\$ -	\$ 1,000
Vehicle Gas & Oil	\$ 754	\$ 750	\$ 575	\$ 128	\$ 2,500
Equipment Gas & Oil	\$ 1,202	\$ 786	\$ 1	\$ 2,948	\$ 2,000
Software Support Agreement	\$ 2,867	\$ 2,924	\$ 3,088	\$ -	\$ 3,200
Total Maintenance	\$ 29,336	\$ 51,909	\$ 100,038	\$ 86,597	\$ 75,200
City Services					
Line Repairs	\$ 38,132	\$ 39,203	\$ 30,637	\$ 48,385	\$ 40,000
One Call Utility Locating	\$ 340	\$ 85	\$ 3,052	\$ 2,880	\$ 3,000
KC Water Department	\$ 30,728	\$ 40,126	\$ 33,174	\$ 20,393	\$ 33,000
Platte County Regional Sewer District	\$ 21,040	\$ 17,759	\$ 17,759	\$ 10,655	\$ 18,000
Odor Control	\$ 18,789	\$ 19,701	\$ 29,302	\$ 21,191	\$ 57,000
Total City Services	\$ 109,029	\$ 116,874	\$ 113,924	\$ 103,504	\$ 151,000
Professional Fees					
Engineer Fees	\$ 14,755	\$ 12,667	\$ 19,165	\$ 11,922	\$ 30,000
Management Contract	\$ 305,310	\$ 305,712	\$ 304,550	\$ 311,916	\$ 330,631
Credit Card Fees	\$ 8,071	\$ 9,762	\$ 10,148	\$ 11,000	\$ 10,500
Sewer Refunds	\$ 330	\$ 2,013	\$ 747	\$ 254	\$ 500
Total Professional Fees	\$ 328,466	\$ 330,154	\$ 334,610	\$ 335,092	\$ 371,631

Wastewater Historical Financial Data (continued)

	Actual	Actual	Actual	Projected	Budget
	2019	2020	2021	2022	2023
Other Expenses					
Miscellaneous (Depreciation)	493	2,508	-	22,926	2,000
DNR Fees	1,927	1,954	2,001	2,250	2,200
Total Other Expenses	2,420	4,462	2,001	25,176	4,200
Total Operating Expenses	\$ 548,873	\$ 583,135	\$ 656,294	\$ 668,217	\$ 743,758
Capital Outlay					
Equipment & Machinery	26,638	36,026	14,628	23,005	-
Sewer Plant Improvements	-	5,806	29,734	-	206,000
Pump Station Improvements	-	-	8,217	188,917	23,750
Line Maintenance	202,788	529,419	346,342	61,644	397,700
Other - Main't & Projects	-	-	-	-	69,000
Total Capital Outlay	229,426	571,251	398,921	273,566	696,450
Transfer					
Administration Transfers to General Fund	230,000	280,000	350,000	350,000	360,500
SRF Principal Transfer	160,000	160,000	165,878	165,000	165,000
SRF Interest Transfer	16,267	13,113	9,646	11,629	12,500
SRF Admin Fee Transfer	10,479	3,874	2,880	4,920	5,000
Total Transfers Out	416,746	456,987	528,404	531,549	543,000
Total Expenses	1,195,045	1,611,373	1,583,619	1,473,332	1,983,208

Option 1 – Continue Contract with Alliance Water Resources Financial Projections

	Actual	Actual	Actual	Projected	Budget	Estimate
	2019	2020	2021	2022	2023	2024
Personnel						
Salaries	\$ 20,367	\$ 21,262	\$ 37,128	\$ 38,957	\$ 47,902	\$ 50,297
Overtime	\$ -	\$ -	\$ 177	\$ 68	\$ -	\$ -
Health, Life, & Delta	\$ 3,183	\$ 3,131	\$ 5,051	\$ 10,776	\$ 13,003	\$ 13,653
FICA & Medicare	\$ 1,555	\$ 1,623	\$ 2,819	\$ 2,857	\$ 2,970	\$ 3,119
Retirement	\$ -	\$ -	\$ -	\$ -	\$ 6,802	\$ 7,142
Expenses: Personnel	\$ 25,105	\$ 26,016	\$ 45,175	\$ 52,658	\$ 70,677	\$ 74,211
Professional Development	\$ 358	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000
Utilities						
Telephone & Voicemail	\$ -	\$ 1,593	\$ 1,869	\$ 751	\$ 1,000	\$ 1,050
Electricity	\$ 43,458	\$ 43,226	\$ 47,644	\$ 51,500	\$ 54,000	\$ 56,700
Water	\$ 1,016	\$ 960	\$ 550	\$ 3,481	\$ 2,500	\$ 2,625
Wi-Fi	\$ -	\$ -	\$ 64	\$ -	\$ -	\$ -
Trash Hauling	\$ 160	\$ 160	\$ 500	\$ 600	\$ 600	\$ 630
Total Utilities	\$ 44,634	\$ 45,939	\$ 50,627	\$ 56,332	\$ 58,100	\$ 61,005
Office Expenses						
Office Supplies	\$ 331	\$ 236	\$ 39	\$ 439	\$ 250	\$ 263
Postage	\$ 6,145	\$ 5,838	\$ 6,082	\$ 7,200	\$ 8,000	\$ 8,400
Printing	\$ 1,796	\$ 1,393	\$ 1,717	\$ 90	\$ 1,500	\$ 1,575
Delinquencies	\$ 1,253	\$ 314	\$ 2,081	\$ 1,129	\$ 2,200	\$ 2,310
Total Office Expenses	\$ 9,525	\$ 7,781	\$ 9,919	\$ 8,858	\$ 11,950	\$ 12,548
Maintenance						
Building Maintenance & Repair	\$ 3,429	\$ 32,786	\$ 70,742	\$ 45,000	\$ 35,000	\$ 36,750
Pump Stations Maintenance	\$ 20,071	\$ 13,962	\$ 23,943	\$ 38,393	\$ 30,000	\$ 31,500
Vehicle Repair & Maintenance	\$ 213	\$ -	\$ 1,678	\$ 128	\$ 1,500	\$ 1,575
Tractor/Lawn Mowing Equipment	\$ 800	\$ 701	\$ 11	\$ -	\$ 1,000	\$ 1,050
Vehicle Gas & Oil	\$ 754	\$ 750	\$ 575	\$ 128	\$ 2,500	\$ 2,625
Equipment Gas & Oil	\$ 1,202	\$ 786	\$ 1	\$ 2,948	\$ 2,000	\$ 2,100
Software Support Agreement	\$ 2,867	\$ 2,924	\$ 3,088	\$ -	\$ 3,200	\$ 3,360
Total Maintenance	\$ 29,336	\$ 51,909	\$ 100,038	\$ 86,597	\$ 75,200	\$ 78,960
City Services						
Line Repairs	\$ 38,132	\$ 39,203	\$ 30,637	\$ 48,385	\$ 40,000	\$ 42,000
One Call Utility Locating	\$ 340	\$ 85	\$ 3,052	\$ 2,880	\$ 3,000	\$ 3,150
KC Water Department	\$ 30,728	\$ 40,126	\$ 33,174	\$ 20,393	\$ 33,000	\$ 34,650
Platte County Regional Sewer District	\$ 21,040	\$ 17,759	\$ 17,759	\$ 10,655	\$ 18,000	\$ 18,900
Odor Control	\$ 18,789	\$ 19,701	\$ 29,302	\$ 21,191	\$ 57,000	\$ 59,850
Total City Services	\$ 109,029	\$ 116,874	\$ 113,924	\$ 103,504	\$ 151,000	\$ 158,550
Professional Fees						
Engineer Fees	\$ 14,755	\$ 12,667	\$ 19,165	\$ 11,922	\$ 30,000	\$ 31,500
Management Contract	\$ 305,310	\$ 305,712	\$ 304,550	\$ 311,916	\$ 330,631	\$ 337,244
Credit Card Fees	\$ 8,071	\$ 9,762	\$ 10,148	\$ 11,000	\$ 10,500	\$ 11,025
Sewer Refunds	\$ 330	\$ 2,013	\$ 747	\$ 254	\$ 500	\$ 525
Total Professional Fees	\$ 328,466	\$ 330,154	\$ 334,610	\$ 335,092	\$ 371,631	\$ 380,294

Option 1 – Continue Contract with Alliance Water Resources Financial Projections (continued)

	Actual	Actual	Actual	Projected	Budget	Estimate
	2019	2020	2021	2022	2023	2024
Other Expenses						
Miscellaneous (Depreciation)	\$ 493	\$ 2,508	\$ -	\$ 22,926	\$ 2,000	\$ 2,100
DNR Fees	\$ 1,927	\$ 1,954	\$ 2,001	\$ 2,250	\$ 2,200	\$ 2,310
Total Other Expenses	\$ 2,420	\$ 4,462	\$ 2,001	\$ 25,176	\$ 4,200	\$ 4,410
Total Operating Expenses	\$ 548,873	\$ 583,135	\$ 656,294	\$ 668,217	\$ 743,758	\$ 770,977
Capital Outlay						
Equipment & Machinery	\$ 26,638	\$ 36,026	\$ 14,628	\$ 23,005	\$ -	\$ 20,059
Sewer Plant Improvements	\$ -	\$ 5,806	\$ 29,734	\$ -	\$ 206,000	\$ 182,517
Pump Station Improvements	\$ -	\$ -	\$ 8,217	\$ 188,917	\$ 23,750	\$ 21,043
Line Maintenance	\$ 202,788	\$ 529,419	\$ 346,342	\$ 61,644	\$ 397,700	\$ 329,247
Other - Main't & Projects	\$ -	\$ -	\$ -	\$ -	\$ 69,000	\$ 61,134
Total Capital Outlay	\$ 229,426	\$ 571,251	\$ 398,921	\$ 273,566	\$ 696,450	\$ 614,000
Transfer						
Administration Transfers to General Fund	\$ 230,000	\$ 280,000	\$ 350,000	\$ 350,000	\$ 360,500	\$ 360,500
SRF Principal Transfer	\$ 160,000	\$ 160,000	\$ 165,878	\$ 165,000	\$ 165,000	\$ 170,000
SRF Interest Transfer	\$ 16,267	\$ 13,113	\$ 9,646	\$ 11,629	\$ 12,500	\$ 13,250
SRF Admin Fee Transfer	\$ 10,479	\$ 3,874	\$ 2,880	\$ 4,920	\$ 5,000	\$ 5,000
Total Transfers Out	\$ 416,746	\$ 456,987	\$ 528,404	\$ 531,549	\$ 543,000	\$ 548,750
Total Expenses	\$ 1,195,045	\$ 1,611,373	\$ 1,583,619	\$ 1,473,332	\$ 1,983,208	\$ 1,933,727

Option 2 – Bring Wastewater Operation and Maintenance Back In-House

	Actual	Actual	Actual	Projected	Budget	Estimate
	2019	2020	2021	2022	2023	2024
Personnel						
Salaries	\$ 20,367	\$ 21,262	\$ 37,128	\$ 38,957	\$ 199,402	\$ 209,372
Overtime	\$ -	\$ -	\$ 177	\$ 68	\$ -	\$ -
Health, Life, & Dental	\$ 3,183	\$ 3,131	\$ 5,051	\$ 10,776	\$ 44,349	\$ 46,566
FICA & Medicare	\$ 1,555	\$ 1,623	\$ 2,819	\$ 2,857	\$ 13,987	\$ 14,686
Retirement	\$ -	\$ -	\$ -	\$ -	\$ 20,800	\$ 21,840
Expenses: Personnel	\$ 25,105	\$ 26,016	\$ 45,175	\$ 52,658	\$ 278,538	\$ 292,465
Professional Development	\$ 358	\$ -	\$ -	\$ -	\$ 1,000	\$ 1,000
Utilities						
Telephone & Voicemail	\$ -	\$ 1,593	\$ 1,869	\$ 751	\$ 1,000	\$ 1,050
Electricity	\$ 43,458	\$ 43,226	\$ 47,644	\$ 51,500	\$ 54,000	\$ 56,700
Water	\$ 1,016	\$ 960	\$ 550	\$ 3,481	\$ 2,500	\$ 2,625
Wi-Fi	\$ -	\$ -	\$ 64	\$ -	\$ -	\$ -
Trash Hauling	\$ 160	\$ 160	\$ 500	\$ 600	\$ 600	\$ 630
Total Utilities	\$ 44,634	\$ 45,939	\$ 50,627	\$ 56,332	\$ 58,100	\$ 61,005
Office Expenses						
Office Supplies	\$ 331	\$ 236	\$ 39	\$ 439	\$ 250	\$ 263
Postage	\$ 6,145	\$ 5,838	\$ 6,082	\$ 7,200	\$ 8,000	\$ 8,400
Printing	\$ 1,796	\$ 1,393	\$ 1,717	\$ 90	\$ 1,500	\$ 1,575
Delinquencies	\$ 1,253	\$ 314	\$ 2,081	\$ 1,129	\$ 2,200	\$ 2,310
Total Office Expenses	\$ 9,525	\$ 7,781	\$ 9,919	\$ 8,858	\$ 11,950	\$ 12,548
Maintenance						
Building Maintenance & Repair	\$ 3,429	\$ 32,786	\$ 70,742	\$ 45,000	\$ 40,000	\$ 42,000
Pump Stations Maintenance	\$ 20,071	\$ 13,962	\$ 23,943	\$ 38,393	\$ 35,000	\$ 36,750
Vehicle Repair & Maintenance	\$ 213	\$ -	\$ 1,678	\$ 128	\$ 1,500	\$ 1,575
Tractor/Lawn Mowing Equipment	\$ 800	\$ 701	\$ 11	\$ -	\$ 1,000	\$ 1,050
Vehicle Gas & Oil	\$ 754	\$ 750	\$ 575	\$ 128	\$ 2,500	\$ 2,625
Equipment Gas & Oil	\$ 1,202	\$ 786	\$ 1	\$ 2,948	\$ 2,000	\$ 2,100
Software Support Agreement	\$ 2,867	\$ 2,924	\$ 3,088	\$ -	\$ 3,200	\$ 3,360
Total Maintenance	\$ 29,336	\$ 51,909	\$ 100,038	\$ 86,597	\$ 85,200	\$ 89,460
City Services						
Line Repairs	\$ 38,132	\$ 39,203	\$ 30,637	\$ 48,385	\$ 40,000	\$ 42,000
One Call Utility Locating	\$ 340	\$ 85	\$ 3,052	\$ 2,880	\$ 3,000	\$ 3,150
KC Water Department	\$ 30,728	\$ 40,126	\$ 33,174	\$ 20,393	\$ 33,000	\$ 34,650
Platte County Regional Sewer District	\$ 21,040	\$ 17,759	\$ 17,759	\$ 10,655	\$ 18,000	\$ 18,900
Odor Control	\$ 18,789	\$ 19,701	\$ 29,302	\$ 21,191	\$ 57,000	\$ 59,850
Total City Services	\$ 109,029	\$ 116,874	\$ 113,924	\$ 103,504	\$ 151,000	\$ 158,550
Professional Fees						
Engineer Fees	\$ 14,755	\$ 12,667	\$ 19,165	\$ 11,922	\$ 30,000	\$ 31,500
Management Contract	\$ 305,310	\$ 305,712	\$ 304,550	\$ 311,916	\$ -	\$ -
Credit Card Fees	\$ 8,071	\$ 9,762	\$ 10,148	\$ 11,000	\$ 10,500	\$ 11,025
Sewer Refunds	\$ 330	\$ 2,013	\$ 747	\$ 254	\$ 500	\$ 525
Total Professional Fees	\$ 328,466	\$ 330,154	\$ 334,610	\$ 335,092	\$ 41,000	\$ 43,050

Option 2 – Bring Wastewater Operation and Maintenance Back In-House (continued)

	Actual	Actual	Actual	Projected	Budget	Estimate
	2019	2020	2021	2022	2023	2024
Other Expenses						
Miscellaneous (Depreciation)	\$ 493	\$ 2,508	\$ -	\$ 22,926	\$ 2,000	\$ 2,100
DNR Fees	\$ 1,927	\$ 1,954	\$ 2,001	\$ 2,250	\$ 2,200	\$ 2,310
Total Other Expenses	\$ 2,420	\$ 4,462	\$ 2,001	\$ 25,176	\$ 4,200	\$ 4,410
Total Operating Expenses	\$ 548,873	\$ 583,135	\$ 656,294	\$ 668,217	\$ 630,988	\$ 662,487
Capital Outlay						
Equipment & Machinery	\$ 26,638	\$ 36,026	\$ 14,628	\$ 23,005	\$ 45,000	\$ 29,059
Sewer Plant Improvements	\$ -	\$ 5,806	\$ 29,734	\$ -	\$ 206,000	\$ 182,517
Pump Station Improvements	\$ -	\$ -	\$ 8,217	\$ 188,917	\$ 23,750	\$ 21,043
Line Maintenance	\$ 202,788	\$ 529,419	\$ 346,342	\$ 61,644	\$ 397,700	\$ 320,247
Other - Main't & Projects	\$ -	\$ -	\$ -	\$ -	\$ 69,000	\$ 61,134
Total Capital Outlay	\$ 229,426	\$ 571,251	\$ 398,921	\$ 273,566	\$ 741,450	\$ 614,000
Transfer						
Administration Transfers to General Fund	\$ 230,000	\$ 280,000	\$ 350,000	\$ 350,000	\$ 360,500	\$ 360,500
SRF Principal Transfer	\$ 160,000	\$ 160,000	\$ 165,878	\$ 165,000	\$ 165,000	\$ 170,000
SRF Interest Transfer	\$ 16,267	\$ 13,113	\$ 9,646	\$ 11,629	\$ 12,500	\$ 13,250
SRF Admin Fee Transfer	\$ 10,479	\$ 3,874	\$ 2,880	\$ 4,920	\$ 5,000	\$ 5,000
Total Transfers Out	\$ 416,746	\$ 456,987	\$ 528,404	\$ 531,549	\$ 543,000	\$ 548,750
Total Expenses	\$ 1,195,045	\$ 1,611,373	\$ 1,583,619	\$ 1,473,332	\$ 1,915,438	\$ 1,825,238

Platte County Regional Sewer District Financial Projections

	Actual 2019	Actual 2020	Actual 2021	Projected 2022	Budget 2023	Estimate 2024
Personnel						
Salaries & OT	\$ 390,733	\$ 422,235	\$ 454,115	\$ 500,000	\$ 574,000	\$ 619,920
Payroll Taxes	\$ 29,001	\$ 31,666	\$ 34,025	\$ 37,000	\$ 42,200	\$ 45,576
Employee Benefits	\$ 63,200	\$ 73,851	\$ 76,129	\$ 98,000	\$ 106,000	\$ 119,780
Board expenses	\$ 5,400	\$ 6,050	\$ 5,100	\$ 5,500	\$ 6,000	\$ 6,180
Uniforms	\$ 2,204	\$ 2,291	\$ 2,707	\$ 3,000	\$ 3,500	\$ 3,920
Professional Development	\$ 4,972	\$ 2,291	\$ 1,602	\$ 10,000	\$ 12,000	\$ 12,360
Mileage Reimbursement	\$ 2,860	\$ 2,876	\$ 2,893	\$ 3,000	\$ 1,500	\$ 1,545
Total Personnel	\$ 498,370	\$ 541,260	\$ 576,571	\$ 656,500	\$ 745,200	\$ 809,281
Insurance						
Hazard, Liability & Vehicle	\$ 43,405	\$ 40,952	\$ 46,152	\$ 51,673	\$ 56,000	\$ 59,360
Workers Compensation	\$ 6,563	\$ 5,952	\$ 9,165	\$ 8,197	\$ 9,000	\$ 9,720
Total Insurance	\$ 49,968	\$ 46,904	\$ 55,317	\$ 59,870	\$ 65,000	\$ 69,080
Utilities						
Electricity	\$ 138,519	\$ 165,391	\$ 159,195	\$ 178,000	\$ 180,000	\$ 192,600
Water/Sewer	\$ 1,436	\$ 1,734	\$ 1,805	\$ 2,300	\$ 2,300	\$ 2,484
Telephone	\$ 23,273	\$ 22,965	\$ 23,691	\$ 28,000	\$ 28,000	\$ 29,120
Total Utilities	\$ 163,228	\$ 190,090	\$ 184,691	\$ 208,300	\$ 210,300	\$ 224,204
Professional Fees						
Attorney	\$ 2,233	\$ 5,629	\$ 7,124	\$ 10,000	\$ 12,000	\$ 12,960
Engineer	\$ 47,206	\$ 47,468	\$ 50,072	\$ 45,000	\$ 40,000	\$ 41,200
Accounting/Payroll	\$ 715	\$ 640	\$ 1,232	\$ 1,300	\$ 1,300	\$ 1,339
Auditor	\$ 21,100	\$ 21,800	\$ 22,900	\$ 24,300	\$ 25,750	\$ 27,038
Total Professional Fees	\$ 71,254	\$ 75,537	\$ 81,328	\$ 80,600	\$ 79,050	\$ 82,537
Office Expenses						
Office Supplies	\$ 4,036	\$ 6,344	\$ 4,520	\$ 6,000	\$ 6,000	\$ 6,480
Information Technology	\$ 9,297	\$ 26,895	\$ 8,667	\$ 65,000	\$ 30,000	\$ 32,400
Postage	\$ 13,077	\$ 13,297	\$ 14,307	\$ 17,000	\$ 18,000	\$ 19,440
Printing/Public Notices	\$ 4,927	\$ 2,363	\$ 2,788	\$ 3,400	\$ 3,500	\$ 3,780
Total Office Expenses	\$ 31,337	\$ 48,899	\$ 30,282	\$ 91,400	\$ 57,500	\$ 62,100
Other Expenses						
Missouri One Call	\$ 5,303	\$ 7,025	\$ 6,774	\$ 7,300	\$ 7,500	\$ 8,100
DNR Fees	\$ 3,164	\$ 3,297	\$ 3,864	\$ 3,900	\$ 4,000	\$ 4,240
Laboratory	\$ 13,967	\$ 17,582	\$ 13,063	\$ 21,000	\$ 31,000	\$ 31,930
Outside Treatment	\$ 584,499	\$ 711,513	\$ 689,236	\$ 740,000	\$ 808,000	\$ 872,640
Maintenance	\$ 325,317	\$ 238,813	\$ 273,787	\$ 260,000	\$ 260,000	\$ 267,800
Solid Waste Hauling	\$ 150,790	\$ 31,983	\$ 37,147	\$ 45,000	\$ 50,000	\$ 51,500
Service Vehicles	\$ 42,323	\$ 38,474	\$ 51,385	\$ 26,000	\$ 152,000	\$ 156,560
Collections	\$ 29,308	\$ 36,165	\$ 36,899	\$ 38,000	\$ 60,000	\$ 64,800
Total Other Expenses	\$ 1,154,671	\$ 1,084,852	\$ 1,112,155	\$ 1,141,200	\$ 1,372,500	\$ 1,457,570
Total Expenses	\$ 1,968,828	\$ 1,987,542	\$ 2,040,344	\$ 2,237,870	\$ 2,529,550	\$ 2,704,772
Other Financing Sources (Uses)						
Transfer to debt	\$ (1,200,000)	\$ (1,200,000)	\$ (1,300,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,245,000)
Transfer to CIP	\$ (191,500)	\$ (176,000)	\$ -	\$ (194,000)	\$ (225,000)	\$ (236,250)
Total Other Financing Sources (Uses)	\$ (1,391,500)	\$ (1,376,000)	\$ (1,300,000)	\$ (1,394,000)	\$ (1,425,000)	\$ (1,481,250)

Option 3 – Merge with Platte County Regional Sewer District

	Actual 2019	Actual 2020	Actual 2021	Projected 2022	Budget 2023	Estimate 2024
Personnel						
Salaries & OT	\$ 390,733	\$ 422,235	\$ 454,115	\$ 500,000	\$ 574,000	\$ 619,920
Payroll Taxes	\$ 29,001	\$ 31,666	\$ 34,025	\$ 37,000	\$ 42,200	\$ 45,576
Employee Benefits	\$ 63,200	\$ 73,851	\$ 76,129	\$ 98,000	\$ 106,000	\$ 119,780
Board expenses	\$ 5,400	\$ 6,050	\$ 5,100	\$ 5,500	\$ 6,000	\$ 6,180
Uniforms	\$ 2,204	\$ 2,291	\$ 2,707	\$ 3,000	\$ 3,500	\$ 3,920
Professional Development	\$ 4,972	\$ 2,291	\$ 1,602	\$ 10,000	\$ 12,000	\$ 12,360
Mileage Reimbursement	\$ 2,860	\$ 2,876	\$ 2,893	\$ 3,000	\$ 1,500	\$ 1,545
Parkville Personnel	\$ -	\$ -	\$ -	\$ -	\$ 208,862	\$ 219,305
Total Personnel	\$ 498,370	\$ 541,260	\$ 576,571	\$ 656,500	\$ 954,062	\$ 1,028,586
Insurance						
Hazard, Liability & Vehicle	\$ 43,405	\$ 40,952	\$ 46,152	\$ 51,673	\$ 56,000	\$ 59,360
Workers Compensation	\$ 6,563	\$ 5,952	\$ 9,165	\$ 8,197	\$ 9,000	\$ 9,720
Parkville Insurances	\$ -	\$ -	\$ -	\$ -	\$ 16,257	\$ 17,557
Total Insurance	\$ 49,968	\$ 46,904	\$ 55,317	\$ 59,870	\$ 81,257	\$ 86,637
Utilities						
Electricity	\$ 138,519	\$ 165,391	\$ 159,195	\$ 178,000	\$ 180,000	\$ 192,600
Water/Sewer	\$ 1,436	\$ 1,734	\$ 1,805	\$ 2,300	\$ 2,300	\$ 2,484
Telephone	\$ 23,273	\$ 22,965	\$ 23,691	\$ 28,000	\$ 28,000	\$ 29,120
Parkville Utilities	\$ -	\$ -	\$ -	\$ -	\$ 58,100	\$ 61,005
Total Utilities	\$ 163,228	\$ 190,090	\$ 184,691	\$ 208,300	\$ 268,400	\$ 285,209
Professional Fees						
Attorney	\$ 2,233	\$ 5,629	\$ 7,124	\$ 10,000	\$ 12,000	\$ 12,960
Engineer	\$ 47,206	\$ 47,468	\$ 50,072	\$ 45,000	\$ 40,000	\$ 41,200
Accounting/Payroll	\$ 715	\$ 640	\$ 1,232	\$ 1,300	\$ 1,300	\$ 1,339
Auditor	\$ 21,100	\$ 21,800	\$ 22,900	\$ 24,300	\$ 25,750	\$ 27,038
Parkville Professional Fees					\$ 41,000	\$ 43,050
Total Professional Fees	\$ 71,254	\$ 75,537	\$ 81,328	\$ 80,600	\$ 120,050	\$ 125,587
Office Expenses						
Office Supplies	\$ 4,036	\$ 6,344	\$ 4,520	\$ 6,000	\$ 6,000	\$ 6,480
Information Technology	\$ 9,297	\$ 26,895	\$ 8,667	\$ 65,000	\$ 30,000	\$ 32,400
Postage	\$ 13,077	\$ 13,297	\$ 14,307	\$ 17,000	\$ 18,000	\$ 19,440
Printing/Public Notices	\$ 4,927	\$ 2,363	\$ 2,788	\$ 3,400	\$ 3,500	\$ 3,780
Parkville Office Expenses					\$ 11,950	\$ 12,548
Total Office Expenses	\$ 31,337	\$ 48,899	\$ 30,282	\$ 91,400	\$ 69,450	\$ 74,648
Other Expenses						
Missouri One Call	\$ 5,303	\$ 7,025	\$ 6,774	\$ 7,300	\$ 7,500	\$ 8,100
DNR Fees	\$ 3,164	\$ 3,297	\$ 3,864	\$ 3,900	\$ 4,000	\$ 4,240
Laboratory	\$ 13,967	\$ 17,582	\$ 13,063	\$ 21,000	\$ 31,000	\$ 31,930
Outside Treatment	\$ 584,499	\$ 711,513	\$ 689,236	\$ 740,000	\$ 808,000	\$ 872,640
Maintenance	\$ 325,317	\$ 238,813	\$ 273,787	\$ 260,000	\$ 260,000	\$ 267,800
Solid Waste Hauling	\$ 150,790	\$ 31,983	\$ 37,147	\$ 45,000	\$ 50,000	\$ 51,500
Service Vehicles	\$ 42,323	\$ 38,474	\$ 51,385	\$ 26,000	\$ 152,000	\$ 156,560
Collections	\$ 29,308	\$ 36,165	\$ 36,899	\$ 38,000	\$ 60,000	\$ 64,800
Parkville Expenses					\$ 240,400	\$ 252,420
Total Other Expenses	\$ 1,154,671	\$ 1,084,852	\$ 1,112,155	\$ 1,141,200	\$ 1,612,900	\$ 1,709,990
Total Expenses	\$ 1,968,828	\$ 1,987,542	\$ 2,040,344	\$ 2,237,870	\$ 3,106,119	\$ 3,310,656
Other Financing Sources (Uses)						
Transfer to debt	\$ (1,200,000)	\$ (1,200,000)	\$ (1,300,000)	\$ (1,200,000)	\$ (1,200,000)	\$ (1,200,000)
Parkville debt					\$ (182,500)	\$ (188,250)
Transfer to CIP	\$ (191,500)	\$ (176,000)	\$ -	\$ (194,000)	\$ (225,000)	\$ (236,250)
Parkville CIP					\$ (741,450)	\$ (614,000)
Total Other Financing Sources (Uses)	\$ (1,391,500)	\$ (1,376,000)	\$ (1,300,000)	\$ (1,394,000)	\$ (2,348,950)	\$ (2,238,500)