



Chester Metropolitan District
Regular Commission Meeting
April 11, 2018

The Chester Metropolitan District's Regular Commission meeting was held at 6:30 pm on Wednesday, April 11, 2018 at Great Falls Town Hall, 610 Dearborn Street, Great Falls, SC. Members attending were: Earl Thrailkill, Chairman; Jean H. Nichols, Secretary; Sharon Peterson; Michael Brunson; Raymond Douglas; James Simpson; and George Wilmore. Others in attendance were Fred Castles, Executive Director; Susan Roddey, Executive Assistant; Andy Litten, District Engineer; Becky Moon, Finance Manager; Arthur Gaston, Attorney; and Tommy McMinn of Richburg.

Chairman Earl Thrailkill called the meeting to order.

Commissioners stood for the Pledge of Allegiance, then Attorney Gaston offered a short invocation for those interested in participating.

Minutes:

Chairman Thrailkill asked for corrections or additions to the minutes. Attorney Gaston offered the following correction: Gaston, Marion, & Stubbs will be opening a *satellite* office in Richburg.

Pending the above-stated change, the minutes of the March 14, 2018 meeting were approved. Motion to approve was made by Sharon Peterson, Seconded by Jean Nichols, and unanimously approved.

Old Business:

Filter Plant Report- Mr. Castles read the report for March. A copy of the report is attached to the minutes.

Engineer's Report- Andy Litten read the report for March. A copy of the report is attached to the minutes.

Mr. Litten was asked about how the meters were read – he explained that it is a 3-component system, consisting of a Laptop, a VXU (reading device), and an antenna. The system “wakes up” the meters as it passes to provide readings, then puts them back “to sleep” to conserve battery power. Meters are capable of being read manually in the event of a malfunction.

DMAG Report- Andy Litten read the report for March. A copy of the report is attached to the minutes.

Capital Recovery- Mr. Castles stated a draft advertisement and article are attached. The information is available on the CMD website for public viewing and comment, and the date and time of the public hearing will be determined based on room availability.

Mr. Castles stated that CMD Staff is looking at hosting this hearing at the Gateway. Mr. Simpson asked if the Gateway was a good location for people coming from town. Mr. Castles replied that it is a concern, however Richburg is the primary growth area, and the room is large enough to accommodate a crowd. At this time, Mr. Castles asked the Board for approval to take the Capital Recovery Fee program to public hearing.

Motion to allow CMD Staff to take the Capital Recovery Study Results and Fee Schedule to public hearing were made by Jean Nichols, Seconded by George Wilmore, and unanimously approved.

New Business:

Director's Update- Mr. Castles reported the following:

- Mr. Castles participated in the GiTi math and science fair as a judge. The experience was fascinating and rewarding.
- Ralph Norman was in town to discuss opportunity zones – areas designated by the government and eligible for tax incentives.
- Rate Study Project – Raftelis is to provide a draft in the next few weeks for review by the Finance Committee.
- Employee Supervisory Training will be held May 15th at the Gateway.

Reports:

Director's Report- Mr. Castles read the Director's Report for March. A copy of this report is attached to the minutes.

Mr. Litten stated that regarding the "Unaccounted For" totals, one item not taken into account thus far has been the "system leakage" factor. As part of the water loss audit project we are part of, we have determined that because of the age and material of CMD's system, a "system leakage" factor of approximately 19 Million Gallons per Month is allowed, which is approximately 20%. The number is not as intimidating when compared to new systems, which still allow for 10% overall loss.

Hydrant Report- Mr. Castles read the Hydrant Report for March. A copy of this report is attached to the minutes.

Financial Report- Mr. Castles read the Financial Report for March. A copy of this report is attached to the minutes.

At this time, Chairman Thrailkill stated that it is time for Mr. Castles' evaluation, and asked for the Finance Committee to meet 30 minutes early prior to the May 2018 Board meeting for his evaluation.

Chairman Thrailkill also stated that he has assigned new committees. A copy of the updated Committee Roster is attached to the minutes.

Mr. Castles further stated that the Finance Committee is scheduled to meet April 24, 2018 at 10:00 AM.

With there being no further business to discuss, the meeting was adjourned. Motion to adjourn was made by Sharon Peterson, Seconded by Jean Nichols, and unanimously approved.

Approved:

Respectfully Submitted:

Date: May 9, 2018

By: *Susan H. Roddey*

Chester Metropolitan District

Agenda

April 11, 2018

6:30 PM

- I. Call Meeting to Order
- II. Approval of Last Meeting Minutes
- III. Old Business
 - A. Filter Plant - Fred Castles
 - B. Engineer's Report - Andy Litten
 - C. DMAG Report - Andy Litten
 - D. Capital Recovery - Fred Castles
- IV. New Business
 - A. Director's Update - Fred Castles
- V. Reports
 - A. Director's Report - Fred Castles
 - B. Hydrant Report - Fred Castles
 - C. Financial Report - Becky Moon
- VI. Adjourn

CHESTER METROPOLITAN DISTRICT WATER FILTRATION PLANT

Monthly Report March 2018

- Completed all reports.
- All Emergency generators were ran by Dell Hughes. The emergency diesel engines were also ran and were reported as operating fine.
- Collected 28 Distribution Samples and analyzed for the presences of Coliform Bacteria. All samples were within acceptable range.
- We are currently discharging a Total Chlorine Residual of 2.60 ppm and maintaining an average level throughout the distribution system this month at 2.33 mg/l.
- Lonnie Russel performed an energy audit of the water plant and the sludge operations.
- Modified separation gate between the East and West basin with a gate within a gate for ease of removal.
- Drained and cleaned the East basin and placed back online.
- Repaired the #1 Trac-Vac and placed in back on track.
- Replaced the chain on the #2 flocculator.
- Replaced the motor and gear box on #1 Flocculator.
- Replaced the motor on #3 flocculator gear box.
- Performed preventive maintenance on the Flash Mixer.
- Drained thickener and removed clogged drain. Refilled thickener.
- Replaced deteriorated insulation around new 2" water meter used to fill the caustic tanks prior to receiving a bulk load of caustic.
- Replace control valve at the Chlorine Dioxide sample point.
- Repaired leaking line on the sludge press polymer mixing machine.
- Concrete pad was poured and finished for the Lime/Day tank project.

CHESTER METROPOLITAN DISTRICT FILTRATION PLANT MONTHLY REPORT

MONTH: March 2018

QUANTITIES (million gallons)		PREVIOUS YEAR		PRESENT YEAR	
Raw Water		95.639		107.718	
Finished Water		90.978		101.578	
Peak Day	Raw	3.774		5.888	
	Finished	3.331		4.564	
Minimum Day	Raw	2.558		2.840	
	Finished	2.409		2.646	
Average Day	Raw	3.085		3.475	
	Finished	2.935		3.277	
Total Hours Operated		739.500		744.000	
Monthly Load Factor (%)	(Avg. day Plant cap.)	0.990		99%	

CHEMICAL COSTS	QTY USED (lb)	@COST PER lb.	TOTAL COST	UNIT COST	(Per mil. gal)
	***	***			
Ferric Chloride	131513.39	0.30	\$39,454.02	366.271	
Chlorine	6286.00	0.30	\$1,885.80	17.507	
Flouride	975.00	0.48	\$468.00	4.345	
Corrosion Inhibitor	2855.80	0.62	\$1,770.60	16.437	
Caustic Soda	73100.44	0.28	\$20,468.12	190.016	
NACLO2	5569.20	0.57	\$3,174.44	29.470	
Polymer (press)	400.00	2.20	\$880.00	8.169	
Polymer (plant)	0.00	2.00	\$0.00	0.000	
AMMONIA	612.00	0.80	\$489.60	4.545	
SUB-TOTAL CHEMICALS	221311.83	7.55	\$68,590.58	636.761	

ELECTRICAL COSTS	KILOWATT HRS	TOTAL COST	UNIT COST	(Per mil. gal)
Filtration Plant			0.000	
Booster Station			0.000	
SUB-TOTAL ELECTRICAL		\$0.00	0.000	

GRAND TOTAL (Chemicals & Electrical)	\$68,590.58	636.761
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CMD Engineering Department's Engineering Project Progress Report April 2018

Development Project Reviews

Dollar General – Chester: The project is currently under construction.

Lincolnton Hydrant: We are working with Bill Marion to review property information and determine if a path forward for construction is feasible.

Holiday Inn Express – Richburg: Plans were approved.

Sleep Inn – Richburg: Hydraulic calculations have still not been provided for approval.

Fort Lawn Community Center Fire Line: Punch list completed

Rocky River Sewer Improvements: The project is under construction. We are monitoring activities as they relate to our water lines.

Roseburg: We submitted comments yet but haven't received revisions. We still need hydraulic calculations and on-site plans for review and approval.

LGI Subdivision – Richburg: 850 lot plan was voted down by County Council. No further direction has been provided.

Gateway Square @ Richburg: Preliminary plan for two new hotels submitted. The hotels will be located behind Zaxbys on Crenshaw Parkway.

Cross-Connection Control Program

We're working with the backflow software vendor to get the software functional and website running so that all future test results will be submitted through the website.

Lime Tank Installation at the Filter Plant

The concrete slab is ready for installation of the lime tank. The tank and equipment will be installed in approximately 2 weeks.

In-House Projects

The Lawndale project is underway, approximately 200 feet of pipe left to install.

GIS Mapping

We're reviewing maps and what has been located to ensure the GIS is up to date.

Water Meter Replacement Project

We are performing cleanup on the files and fixing the 20 or so meters that are not being picked up by the reading equipment. We are replacing 2" meters that don't have the ability to be remotely read. There are approximately 20 to be replaced. We are meeting with the meter vendor on 4/12/18 to discuss Flexnet which allows reading the meters from the office with tower antennas.

New Administration Building

We have the proposal for the building renovation and our Attorney is currently reviewing the language of the Contract. We are also working on the other aspects that need coordination to perform the building renovation.

Unmetered Lines

GAF is finishing up the installation of their fire line meter.

We have sent Omnova a letter detailing their need to install a fire line meter on a unmetered line used for their sprinkler system. We discovered they have been using quite a bit of water through this unmetered line. They responded and asked for Contractors and detail/specifications information.

We are in the process of sending a letter to the City of Chester to install a meter on the service line feeding the old fairgrounds. This line is active and currently used to supply the bathrooms and other facilities.

We are also in the process of sending a second letter to Footprint for them to install a fire line/process water meter.

Miscellaneous

Jeremy Clark with Chester Citizens for Ethical Government contacted us regarding the out of service hydrant on Columbia Street in Chester. He expressed concern about how unsightly it is and how/when we are going to fix it. We told him we would paint it black in accordance with fire hydrant standards to indicate it is out of service and to help it look better until we can find the necessary valves to shut the water main down so that we can remove the hydrant.

TO: Chester News & Reporter

FROM: Fred W. Castles, III, Executive Director

DATE: April 11, 2018

SUBJECT: Notice of Public Hearing

Please run the following notice on April 18, and 25, 2018, and May 2 and 9, 2018. It must be at least two columns wide, with the border around it. Should you have any questions concerning the request, please call Susan at 385-5123.

NOTICE OF PUBLIC HEARING
Chester Metropolitan District

The Chester Metropolitan District will hold a public hearing at 6:00 PM on Wednesday, May 16, 2018, at [LOCATION TBD]. This public hearing will be for the purpose of collecting public input concerning the proposed Capital Recovery Program and Fee Schedule.

Listed below are the proposed fees:

Proposed Capital Recovery Fees

Single ¾" Water Service Connection	\$ 1,045.00 (per each)
Single 1" Water Service Connection	\$ 1,740.00 (per each)
Single 2" Water Service Connection	\$ 5,575.00 (per each)

Use the formula below to calculate the capital recovery fee (CRF) for water meter sizes 3" to 10" based on daily water demands requested by the owner/developer and detailed in Chester Metropolitan District's Willingness and Capability Letter to the owner/developer.

$$\text{CRF} = (\text{Water Demand, gal/day}) \times 1.4 \times 1.25 \times \$1.99$$

System Peaking Factor = 1.25
Water Loss Factor = 1.4

Proposed Collection of Capital Recovery Fees

Single ¾" Water Service Connection – Capital Recovery Fees will be paid at the time that the tap fees are paid.

Residential Subdivisions – 50% of the Capital Recovery Fees will be paid up front based on the number of lots on the approved plat and 50% paid at the time that the tap fees are paid.

Commercial/Industrial Water Connections – 100% of the Capital Recovery Fee will be paid at the time of the issuance of the Willingness and Capability Letter by Chester Metropolitan District. Fees will be based on daily water demands provided by the owner/developer's design engineer. If, after one year, the actual daily water demands are in excess of the design engineer's estimation which were used to determine CRF's, the owner/developer will be assessed additional CRF's to cover the excess water demand.

Fire Supply Line Connections – 100% of the Capital Recovery Fee will be paid at the time of the issuance of the Willingness and Capability Letter by Chester Metropolitan District. Fees will be based on the quantity of water required over the specified period of time necessary to meet fire code requirements.

To review a full copy of the Capital Recovery Study and to leave comments concerning the proposed Capital Recovery Fees, please visit our website at www.cmdcsd.com

Chester Metropolitan funding future water system expansions

From release

A lot of growth has been realized in Chester County over the past three to four years. Chester County has much to offer to economic development with major roadway systems, rail service, and available land. In addition to new industrial growth, residential growth will soon be following.

Future growth in the County will continue to use up Chester Metropolitan District's water treatment capacity. As reported by Fred Castles, III, Executive Director for Chester Metropolitan District, "We have a finite amount of water that we can treat today at our water treatment plant in Fort Lawn.

At some point, Chester Metropolitan District will have to construct new basins at our water plant to expand treatment capacity." Imposing Capital Recovery Fees can help offset the construction costs to provide additional treatment capacity at our water plant and for up-sizing water mains to keep pace with new growth in Chester County. "Growth should pay for growth, and the expansion of water sys-



tem capacity should not create a burden to our existing customers," added Castles.

What are capital recovery fees?

Chester Metropolitan District is moving forward with Capital Recovery Fee charges. Capital Recovery Fees are charges imposed by a water utility upon new development to tie onto the water system and use existing water supply capacity that has already been paid for by the existing customer base.

Capital Recovery Fees easily and fairly distribute the burden of providing additional potable water capacity from the water utility and its existing customers to new customers as a result of new development.

The fees are collected from new industries, new

commercial businesses, new residential construction, and new water taps, and they allow the new customer to "buy-in" to the remaining water capacity that Chester Metropolitan District (CMD) has available. The Capital Recovery Fees will also help fund large-scale water system capital improvement projects such as water treatment plant expansions, upsizing water transmission mains, and water line extensions that will be necessary to keep pace with future economic development and residential growth in Chester County.

Who do capital recovery fees impact?

Capital Recovery Fees impact new development and new connections. For the purposes of this fee, a "development" can be a new home, apartment complex, business, industry, or other establishment that connects to the public water system.

The fee itself is normally paid by the developer before the resident or business moves into the building. In some cases, established residents and businesses that were previously on private wells may be impacted, as the fee is

assessed to any new connection to the system. Capital Recovery Fees are not charged to current customers with existing connections to the system; however, current customers will be assessed the Capital Recovery Fee for new or additional water taps.

What do capital recovery fees do?

Capital Recovery Fees are a source of capital financing used to help water systems recover the investment in capacity allocated to new customers. Capital Recovery Fees paid to the water system are earmarked specifically to offset the capacity related costs, which include expanding the water filtration plant, installing new mains, or adding booster pump stations and new water tanks to serve growth.

The Capital Recovery Fees can be used to pay construction costs or to help pay back notes, loans, and bonds that are used to fund large water system projects to increase capacity. The implementation of the fees will not eliminate normal, periodic water rate increases to account for inflation, materials cost

increases, increased operations and maintenance expenses, and ongoing repair and replacement of aging infrastructure.

How are Capital recovery fees calculated?

Chester Metropolitan District recently contracted with Raftelis Financial Consultants (RFC) in Charlotte, North Carolina to perform a Capital Recovery Fee Study. The results of this study explained, in the simplest terms, how the fees are calculated and what fee is considered fair for CMD to charge.

RFC collected historical data from CMD, including fixed asset data, outstanding debt, a complete list of water capacity infrastructure (water plant capacity, size and length of mains), and estimated daily water loss.

Using the historical data to determine the value of CMD's system assets, Raftelis calculated a "Replacement Cost" of the current infrastructure, which values the system in today's dollars. The Replacement Cost is reflected as a "Cost per Gallon per Day", or "Cost per GPD", and was calculated to be \$1.99 per gallon per day to replace core system assets.

The bottom line

Capital Recovery Fees are not new. Water utilities and municipalities across the country have been charging Capital Recovery Fees for years to help pay for expansions to water and wastewater systems to serve new growth. York County, the City of Rock Hill, and Lancaster County charge capital recovery fees for new development.

It is the fairest way to pass on the cost of new growth to those who are developing new sites. History has proven that Capital Recovery Fees do not adversely impact growth. Fort Mill and Indian Land are two examples.

The full Capital Recovery Fee report and draft Capital Recovery Fee Schedule will be available on the CMD website in mid-April 2018.

Chester Metropolitan District will conduct a public hearing in April 2018 to receive comments on the proposed Capital Recovery Fees and Capital Recovery Fee Schedule. Comments can be mailed to Chester Metropolitan District at P.O. Box 550, Chester, South Carolina 29706 or emailed to cmdcsd@truvista.net.

NEWS IN BRIEF

AARP tax prep

AARP offers free tax preparation and e-filing for elderly, low-income and moderate-income earners from 9 a.m. to 1 p.m. each Monday and Thursday at the Chester County Library, 100 Center St. Sign in by noon. Taxpayers need to bring last year's

return, Social Security cards for yourself and dependents, a photo ID, all 2017 W2's, 1099's, interest income statements, all necessary receipts and a blank check if you would like your refund direct deposited. There is no age limit and you do not have to be member of AARP to participate. Call Carrie Green at 385-6884.

Volunteer tax assistance

The Volunteer Income Tax Assistance (VITA) program, sponsored by Christ Central Ministries, began Monday, Jan. 29, at the CCM offices, 129 Hudson St. The VITA program

offers free tax preparation assistance for low-income clients and senior citizens. Volunteers are IRS certified and trained. VITA volunteers will e-file federal and state income tax forms free of charge. The estimated turnaround time for a direct-deposited refund is within days of e-filing.

Hours the program will be offered are Mondays, Tuesdays and Fridays from 10 a.m. to 2 p.m. and Saturdays from 10 a.m. until noon.

Taxpayers should bring the current year's tax forms (W2s and 1099s), information regarding other income, information

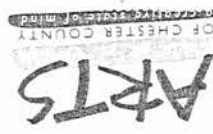
for all deductions or credits, a copy of last year's tax return, proof of account for direct deposit of refund such as a voided check, Social Security or individual taxpayer identification cards for you, your spouse and/or dependents and proof of identification for yourself or spouse.



Barre fitness at the YMCA The Chester County YMCAs now have fitness classes each Monday and Thursday morning at 9 a.m. with Amy Shavell.

on most classes and events, advance notice of events, the weekly newsletter) and discounts on artwork (via the website) and YMCAs now have fitness classes each Monday and Thursday morning at 9 a.m. with Amy Shavell.

Thanks to donations, the Arts Council is able to provide year-round youth and adult art classes, artistic and cultural events for Chester County.



NEW ITEMS IN GALLERY • Hand knitted dish cloths by Angela Boney and Sandle Woodier. • Hand painted and

Chester Metropolitan District

Director's Report

FY 2017-2018

	March 2018	TOTAL L 12 MOS	AVERAGE L 12 MOS
DISTRIBUTION NUMBER:			
Taps	5	29	2.4
Leaks	10	309	25.8
DISTRIBUTION MANHOURS:			
Taps	117.0	667	55.6
Leaks	59.5	2,170	180.8
Equipment	0.0	-	-
Shop	306.5	3,628	302.3
Dist. System	624.5	10,730	894.1
Asphalt	80.0	608	50.7
Meters	354.0	1,783	148.5
Filter Plant	0.0	15	1.3
Hydrants	34.0	223	18.6
Construction Projects	220.5	774	64.5
Main Break	33.0	1,613	134.4
Total Manhours	1829.0	22,209	1,850.7
Overtime Hours	111.5	2,452	204.4
METER CALLS:			
Ons	77	888	74.0
Offs	72	862	71.8
Checks	104	1,981	165.1
Total Calls	253	3,731	310.9
Overtime Hours	43.0	385.3	32.1
BILLING INFORMATION:			
Non-Leak Adjustments:	20	110	9.2
Leak Adjustments	77	632	52.7
\$\$\$ Adjusted	\$ 8,078.68	\$ 44,789.66	\$ 3,732.47
Bills Mailed	6,196	69,836.0	5,819.7
Thousand Gallons Billed	56,770.0	782,184.3	65,182.0
Thousand Gallons Pumped	101,578.0	1,213,691.0	101,140.9
% Accounted For	55.9%		64.7%
Other Gallons Accounted For	2,686.0	44,958.4	3,746.5
Adjusted % Accounted For	58.5%		68.4%

Chester Metropolitan District

Hydrant Report

April 11, 2018

<u>1</u>	New Placement
<u>1</u>	Hydrants Replaced
<u>0</u>	Hydrants Repaired
<u>0</u>	Hydrants Removed

\$7,260 \$ Spent on Hydrant Work

<u>5506</u>	Total Hydrants Worked to Date
<u>\$ 1,199,012</u>	Total Cost to Date
<u>- 0 -</u>	Local Match
<u>- 0 -</u>	Contract Services
<u>\$ 1,199,012</u>	Total Cost

* Lawndale Project (FL)

-1 replaced

-1 removed



Chester Metropolitan District
Cash Balances
Per Month End Bank Statements

March 31, 2018

CMD Merchant Account	\$13,678
CMD Gross Revenue GF	66,895
CMD Gross Revenue Chester	2,006,809
CMD Debit Card	3,121
CMD CPF	895,046
CMD Bond Funds	513,644
	<hr/>
	\$3,499,193
	<hr/>
SC Local Govt Investment Pool	1,328,370
Wells Fargo Drafts	\$1,653,436
MBS Securities	207,021
	<hr/>
	\$3,188,827
	<hr/>
US Bank (for debt payment)	\$344,650
	<hr/>
Grand Total	<hr/>
	\$7,032,669.87
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Chester Metropolitan District

Budget to Actual Comparison

March 31, 2018

unaudited

	Month Ended March 31, 2018	Year-to-Date Income Statement	Annual Budget for Fiscal Year Ended June 30, 2018	Budget to Actual Variance Fav/(Unf)
OPERATING REVENUE				
Res. & Com. Water Service	\$264,373	\$2,072,322	\$2,854,024	(\$781,702)
Industrial Meter Water Service	167,908	1,474,587	2,277,051	(802,464)
Residual Management Fees	60,038	489,652	714,666	(225,014)
Penalties	6,108	53,659	48,000	5,659
Taps/Exts./Inst. Fees	1,634	28,720	23,000	5,720
Billing/Collection/Admin Fees	18,625	165,796	320,296	(154,500)
Miscellaneous	68,899	274,733	200,526	74,207
TOTAL OPERATING REVENUE	<u>\$587,585</u>	<u>\$4,559,469</u>	<u>\$6,437,563</u>	<u>\$ (1,878,094)</u>
OPERATING EXPENSES				
Admin & General Exp	\$71,594	\$734,685	\$1,324,237	\$589,552
Filter Plant	85,010	1,049,940	1,399,474	349,534
Sludge Operations	18,101	141,765	218,289	76,524
Distribution - Chester	53,958	674,715	902,666	227,951
Distribution - Great Falls	14,281	123,995	224,571	100,576
Distribution - Hydrant	-	1,527	15,200	13,673
Meter Dept.	10,997	170,861	295,088	124,227
Engineering	17,768	156,993	266,583	109,590
MIS	8,495	174,528	156,085	(18,443)
Human Resources	10,242	296,253	283,941	(12,312)
TOTAL OPERATING EXPENSES	<u>\$290,446</u>	<u>\$3,525,262</u>	<u>\$5,086,134</u>	<u>\$1,560,872</u>
OPERATING INCOME	<u>\$297,139</u>	<u>\$1,034,207</u>		
NON-OPERATING EXPENSES				
Admin & General Exp		\$47	\$0	(\$47)
Filter Plant		9,616	141,870	132,254
Sludge Operations		-	-	-
Distribution		5,926	108,700	102,774
Meter Dept.		-	-	-
Engineering		-	-	-
MIS		72,376	106,271	33,895
Depreciation		-	327,072	327,072
Capital Fee Funds (SRF)	47,181	62,011	147,063	85,052
Debt Service (DSF)		104,112	578,225	474,113
Bond Proceeds (CPF)	142,339	521,667		
TOTAL NON-OPERATING EXPENSES	<u>\$189,520</u>	<u>\$775,755</u>	<u>\$1,409,201</u>	<u>\$1,155,113</u>
NON-OPERATING REVENUE				
Interest Income	\$2,249	\$16,905	\$0	\$ 16,905
Unrealized Gain / (Loss)	(952)	2,172	-	2,172
Appropriation of Debt Service Reserve		-	57,772	(57,772)
TOTAL NON-OPERATING REVENUE	<u>\$1,297</u>	<u>\$19,077</u>	<u>\$57,772</u>	<u>\$ (38,695)</u>
INCREASE IN NET POSITION	<u>\$108,916</u>	<u>\$277,529</u>	<u>\$0</u>	