

**CHAUTAUQUA HILLS PUBLIC WHOLESAL  
WATER SUPPLY DISTRICT NO. 20**

**AUDIT REPORT**

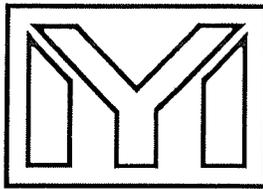
**December 31, 2011**

CHAUTAUQUA HILLS PUBLIC WHOLESAL WATER SUPPLY DISTRICT NO. 20

December 31, 2011

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# YERKES & MICHELS, CPA, LLC

CERTIFIED PUBLIC ACCOUNTANTS

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An Independent C.P.A. Firm

## INDEPENDENT AUDITOR'S REPORT

The Board of Directors  
Chautauqua Hills Public Wholesale Water Supply District No. 20  
1989 Quivira Road  
Sedan, KS 67361

We have audited the accompanying summary of cash receipts, expenditures, and unencumbered cash - regulatory basis of the Chautauqua Hills Public Wholesale Water Supply District No. 20, Sedan, Kansas, as of and for the year ended December 31, 2011, and the related statement of cash receipts and expenditures of the individual funds - regulatory basis for the year then ended. These financial statements are the responsibility of the Water District's management. Our responsibility is to express an opinion on these financial statements based on our audit.

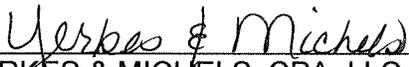
We conducted our audit in accordance with auditing standards generally accepted in the United States of America, and the *Kansas Municipal Audit Guide*. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and the significant estimates made by management, as well as evaluating the overall financial statement presentation. We believe that our audit provides a reasonable basis for our opinion.

As described in Note 1B, the Chautauqua Hills Public Wholesale Water Supply District No. 20, Sedan, Kansas, prepared these regulatory basis financial statements using accounting practices prescribed by the State of Kansas to demonstrate compliance with the cash basis and budget laws of the State of Kansas, which practices differ from accounting principles generally accepted in the United States of America. The effects on the regulatory basis financial statements of the differences between the regulatory basis of accounting and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

In our opinion, because of the effects of the matter discussed in the preceding paragraph, the regulatory basis financial statements referred to in the first paragraph do not present fairly, in conformity with accounting principles generally accepted in the United States of America, the financial position of Chautauqua Hills Public Wholesale Water Supply

District No. 20, Sedan, Kansas, as of December 31, 2011, or changes in financial position, or cash flows thereof for the year then ended.

Also, in our opinion, the regulatory basis financial statements referred to in the first paragraph present fairly, in all material respects, the cash and unencumbered cash balances of each of the various funds of the Chautauqua Hills Public Wholesale Water Supply District No. 20, Sedan, Kansas, as of December 31, 2011, and their respective cash receipts and expenditures for such funds for the year then ended, on the basis of accounting described in Note 1B.

  
YERKES & MICHELS, CPA, LLC

January 11, 2013

CHAUTAQUA HILLS PUBLIC WHOLESAL WATER SUPPLY DISTRICT NO. 20

SUMMARY OF CASH RECEIPTS, EXPENDITURES  
AND UNENCUMBERED CASH

For the Year Ended December 31, 2011

	Beginning Unencumbered Cash Balance	Prior Year Cancelled Encumbrances	Cash Receipts	Expenditures	Ending Unencumbered Cash Balance	Outstanding Encumbrances and Accounts Payable	Ending Cash Balance
<u>GOVERNMENTAL TYPE FUNDS</u>							
Debt Service Fund							
Bond and Interest Fund	\$ 51,953.85	\$ -	\$ 243,854.41	\$ 217,143.25	\$ 78,665.01	\$ -	\$ 78,665.01
Capital Project Fund							
Construction Fund	(105,634.13)	-	446,000.00	388,477.03	(48,111.16)	79,124.88	31,013.72
<u>PROPRIETARY TYPE FUNDS</u>							
Water Operations Fund	8,784.16	-	988,810.71	875,366.45	122,228.42	21,126.91	143,355.33
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ (44,896.12)</b>	<b>\$ -</b>	<b>\$ 1,678,665.12</b>	<b>\$ 1,480,986.73</b>	<b>\$ 152,782.27</b>	<b>\$ 100,251.79</b>	<b>\$ 253,034.06</b>

COMPOSITION OF CASH-Primary Government

First National Bank of Sedan:	
Account No. 289174	\$ 31,013.72
Account No. 304397	143,355.33
Account No. 512958	2,620.51
Account No. 305816	32,463.50
Account No. 305808	43,581.00
<b>TOTAL PRIMARY GOVERNMENT</b>	<b>\$ 253,034.06</b>

CHAUTAUQUA HILLS PUBLIC WHOLESALE WATER SUPPLY DISTRICT NO. 20

STATEMENT OF CASH RECEIPTS AND EXPENDITURES

BOND AND INTEREST FUND

For the Year Ended December 31, 2011

CASH RECEIPTS	
Interest Income	\$ 10.41
Transfers In	<u>243,844.00</u>
TOTAL CASH RECEIPTS	<u>\$ 243,854.41</u>
EXPENDITURES	
Transfers Out	<u>\$ 217,143.25</u>
TOTAL EXPENDITURES	<u>\$ 217,143.25</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 26,711.16
UNENCUMBERED CASH, BEGINNING	<u>51,953.85</u>
UNENCUMBERED CASH, ENDING	<u><u>\$ 78,665.01</u></u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CHAUTAUQUA HILLS PUBLIC WHOLESALE WATER SUPPLY DISTRICT NO. 20

STATEMENT OF CASH RECEIPTS AND EXPENDITURES

WATER TREATMENT PLANT FUND

For the Year Ended December 31, 2011

CASH RECEIPTS	
Grant/Loan Income - Rural Development	\$ 446,000.00
TOTAL CASH RECEIPTS	<u>\$ 446,000.00</u>
EXPENDITURES	
Construction Expense	66,799.52
Contingency Expense	88,938.75
Engineering Expense	202,332.11
Transfers Out	<u>30,406.65</u>
TOTAL EXPENDITURES	<u>\$ 388,477.03</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 57,522.97
UNENCUMBERED CASH, BEGINNING	<u>(105,634.13)</u>
UNENCUMBERED CASH, ENDING	<u><u>\$ (48,111.16)</u></u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT.

CHAUTAQUA HILLS PUBLIC WHOLESALE WATER SUPPLY DISTRICT NO. 20

STATEMENT OF CASH RECEIPTS AND EXPENDITURES

WATER OPERATIONS FUND

For the Year Ended December 31, 2011

CASH RECEIPTS	
Water Sales	\$ 734,165.45
Transfers In	\$ 247,549.90
Miscellaneous Revenue	<u>7,095.36</u>
TOTAL CASH RECEIPTS	<u>\$ 988,810.71</u>
EXPENDITURES	
Payroll Expenses	\$ 106,319.30
Supplies & Materials	130,674.97
Utilities	86,812.56
Insurance	38,993.27
Repairs and Maintenance	9,394.22
Dues and Permits	2,360.76
Office Expense	563.02
Interest Expense	172,131.25
Principal Payment	65,000.00
Auto Expense	12,849.75
Miscellaneous	6,423.35
Transfers Out	<u>243,844.00</u>
TOTAL EXPENDITURES	<u>\$ 875,366.45</u>
RECEIPTS OVER (UNDER) EXPENDITURES	\$ 113,444.26
UNENCUMBERED CASH, BEGINNING	<u>8,784.16</u>
UNENCUMBERED CASH, ENDING	<u><u>\$ 122,228.42</u></u>

THE NOTES TO THE FINANCIAL STATEMENTS ARE AN INTEGRAL PART OF THIS STATEMENT

CHAUTAUQUA HILLS PUBLIC WHOLESAL WATER SUPPLY DISTRICT NO. 20

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2011

NOTE 1 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

1A. FINANCIAL REPORTING ENTITY

The Chautauqua Hills Public Wholesale Water Supply District No. 20, Sedan, Kansas, is governed by an appointed Board of Directors. Each of the twelve (12) member districts is represented by a Board member. In evaluating how to define the government for financial reporting purposes, management has considered all potential component units. The Water Supply District's purpose is to acquire water and water rights and to build water treatment and storage facilities, water pipelines, and other facilities, and to operate the same for the purpose of providing wholesale water to participating public entities and other users interested in obtaining water from the District.

1B. BASIS OF PRESENTATION AND BASIS OF ACCOUNTING

The regulatory basis of accounting, as used in the preparation of these regulatory basis financial statements, is designed to demonstrate compliance with the cash basis and budget laws of the State of Kansas. Cash receipts are recognized when the cash balance of a fund is increased. Expenditures include disbursements, accounts payable, and encumbrances, with disbursements being adjusted for prior year's accounts payable and encumbrances. Encumbrances are commitments related to unperformed (executory) contracts for goods and services, and are usually evidenced by a purchase order or written contract. For an interfund transaction, a cash receipt is recorded in the fund receiving cash from another fund, and an expenditure would be charged in the fund from which the transfer is made.

The Water Supply District has approved a resolution that is in compliance with K.S.A. 75-1120a(c) waiving the requirement for application of generally accepted accounting principles and allowing the District to use the regulatory basis of accounting.

1C. DEPARTURE FROM ACCOUNTING PRINCIPLES GENERALLY ACCEPTED IN THE UNITED STATES OF AMERICA

The basis of accounting described in Note 1B above results in a financial statement presentation which shows cash receipts, expenditures, and cash and unencumbered cash balances. Balance sheets that would have shown non-cash assets such as receivables, inventories, and prepaid expense, liabilities such as deferred revenue and matured principal and interest payable, and reservations of the fund balance are not presented. Under accounting principles generally accepted in the United States of America, encumbrances are only recognized as a reservation of fund balance; encumbrances outstanding at year-end do not constitute expenditures or liabilities. Consequently, the expenditures as reported do not present the cost of goods and services received during the fiscal year in accordance with generally accepted accounting principles. Capital assets that account for the land, buildings, and equipment owned by the Water Supply District are not presented in the financial statements. Also, long-term debt such as general obligation bonds, revenue bonds, capital leases, temporary notes, and compensated absences are not presented in the financial statements.

CHAUTAUQUA HILLS PUBLIC WHOLESale WATER SUPPLY DISTRICT NO. 20

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2011

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (cont'd)

1D. FUNDS

A fund is defined as an independent fiscal and accounting entity with a self-balancing set of accounts recording cash and other financial resources, together with all related liabilities and residual equities or balances, and changes therein, which are segregated for the purpose of carrying on specific activities or attaining certain objectives in accordance with special regulations, restrictions, or limitations.

A legal operating budget is not required for the Water District. Spending in the Water District's funds is controlled by federal regulations, other statutes, or by the use of internal spending limits established by the governing body.

The following types of funds comprise the financial activities of the Chautauqua Hills Public Wholesale Water Supply District No. 20, Sedan, Kansas, for the year 2011:

GOVERNMENTAL FUNDS

Debt Service Funds - to account for the accumulation of resources for, and the payment of, interest and principal on long-term debt, and the financing of special assessments which are general obligations of the Chautauqua Hills Public Wholesale Water Supply District No. 20, Sedan, Kansas.

Capital Projects Funds - to account for financial resources segregated for the acquisition of major capital facilities.

PROPRIETARY FUNDS

Enterprise Funds – to account for activities in which a fee is charged to an external user for goods or services.

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY COMPLIANCE WITH FINANCE-RELATED LEGAL AND CONTRACTUAL MATTERS

The water sale contracts between the Public Wholesale Water Supply District No. 20 and the member Water Districts call for a monthly escrow of funds to be used for operating expenses when Water Districts are credited annually with water usage after it has been

CHAUTAUQUA HILLS PUBLIC WHOLESale WATER SUPPLY DISTRICT NO. 20

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2011

NOTE 2 - STEWARDSHIP, COMPLIANCE AND ACCOUNTABILITY COMPLIANCE WITH FINANCE-RELATED LEGAL AND CONTRACTUAL MATTERS (cont'd)

determined that they did not use, for the prior year, their minimum water quantity as specified in the water contract. During 2011 there were no amounts deposited into the escrow account for these purposes. However, credits were calculated at the end of the annual billing period and, when applicable, were provided to member districts as required.

The District is in violation of Kansas Statute K.S.A. 9-1402 and K.S.A. 9-1405, which states deposits with authorized financial institutions must be adequately secured. See more details in Note 3.

The Capital Project Construction Fund, non-budgeted special revenue fund, had a negative unencumbered cash balance at year end, a violation of K.S.A 10-1113. However the fund has grant funding commitments necessary to cover the negative balance.

Management is not aware of any other regulatory, finance related or contractual violations applicable to the year ended December 31, 2011.

NOTE 3 – DEPOSITS AND INVESTMENTS

As of December 31, 2011, the Water District had no investments.

K.S.A. 9-1401 establishes the depositories which may be used by the Water Supply District. The statute requires banks eligible to hold the District's funds have a main or branch bank in the county in which the District is located, or in an adjoining county if such institution has been designated as an official depository, and the banks provide an acceptable rate of return on funds. In addition, K.S.A. 9-1402 requires the banks to pledge securities for deposits in excess of FDIC coverage. The District has no other policies that would further limit interest rate risk.

K.S.A. 12-1675 limits the Water Supply District's investment of idle funds to time deposits, open accounts, and certificates of deposit with allowable financial institutions; U.S. Government securities; temporary notes; no-fund warrants; repurchase agreements; and the Kansas Municipal Investment Pool. The District has no investment policy that would further limit its investment choices.

*Concentration of credit risk.* State statutes place no limit on the amount the Water Supply District may invest in any one issuer as long as the investments are adequately secured under K.S.A. 9-1402 and 9-1405.

*Custodial credit risk – deposits.* Custodial credit risk is the risk that in the event of a bank failure, the Water Supply District's deposits may not be returned to it. State statutes require the District's deposits in financial institutions to be entirely covered by federal depository insurance

CHAUTAUQUA HILLS PUBLIC WHOLESAL WATER SUPPLY DISTRICT NO. 20

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2011

NOTE 3 – DEPOSITS AND INVESTMENTS (cont'd)

or by collateral held under a joint custody receipt issued by a bank within the State of Kansas, the Federal Reserve Bank of Kansas City, or the Federal Home Loan Bank of Topeka, except during designated "peak periods" when required coverage is 50%. The District had unsecured funds at December 31, 2011.

At year-end the carrying amount of the Water Supply District's deposits, was \$ 253,034.06. The bank balance was \$ 258,663.39. The difference between the carrying amount and the bank balance is outstanding checks and deposits in transit. The bank balance was held by one bank, resulting in a concentration of credit risk. Of the bank balance, \$250,000 was covered by federal depository insurance and \$8,663.39 was unsecured.

*Custodial credit risk – investments.* For an investment, this is the risk that, in the event of the failure of the issuer or counterparty, the Water Supply District will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. State statutes require investments to be adequately secured.

During the year ended December 31, 2011, the Water Supply District had no investments.

NOTE 4 – LONG TERM DEBT – see pages 13 and 14 for long term debt information

NOTE 5 – DEFINED BENEFIT PENSION PLAN

*Plan description.* The Water District participates in the Kansas Public Employees Retirement System (KPERs), a cost-sharing multiple-employer defined benefit pension plan as provided by K.S.A. 74-4901, *et seq.* KPERs provides retirement benefits, life insurance, disability income benefits and death benefits. Kansas law establishes and amends benefit provisions. KPERs issues a publicly available financial report that includes financial statements and required supplementary information. That report may be obtained by writing to KPERs (611 S. Kansas Avenue, Suite 100; Topeka, Kansas 66603-3803) or by calling 1-888-275-5737.

*Funding Policy.* K.S.A. 74-4919 establishes the KPERs member-employee contribution rate at 4% and 6% of covered salary for Tier 1 and Tier 2, respectively. The employer collects and remits member-employee contributions according to the provisions of section 414(h) of the Internal Revenue Code. State law provides that the employer contribution rate be determined annually based on the results of an annual actuarial valuation. KPERs is funded on an actuarial reserve basis. State law sets a limitation on annual increases in the contribution rates for KPERs employers. The employer rate established for the calendar year 2011 was 6.74%. The employer contributions to KPERs for the years ending December 31, 2011, 2010, and 2009 were \$7,284.36, 6,954.19, and \$ 4,337.2, respectively, equal to the required contributions for each year.

CHAUTAUQUA HILLS PUBLIC WHOLESAL WATER SUPPLY DISTRICT NO. 20

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2011

NOTE 6 – COMPENSATED ABSENCES

Vacation leave is earned at a rate of ten (10) working days per year for the General manager and at a rate of five (5) working days per year for all other full-time employees. All employees receive one additional day of vacation each year of employment up to a maximum of twenty (20) days total vacation time per year, not including weekends.

All full-time employees accrue one sick or personal leave day per month of continuous employment until a maximum of twelve (12) days have accrued per year. Unused sick leave up to a maximum of twelve (12) days is added to the sick time allowable during the succeeding year or years which an employee shall be continuously employed by the District to a maximum of 60 days.

NOTE 7 - INTERFUND TRANSFERS

Operating transfers during the year were as follows:

<u>From</u>	<u>To</u>	<u>Amount</u>
Bond and Interest Fund	Water Operations Fund	\$ 217,143.25
Water Treatment Plant Fund	Water Operations Fund	\$ 30,406.65
Water Operations Fund	Bond and Interest Fund	\$ 243,844.00

NOTE 8 - GRANTS

WATER AND WASTE DISPOSAL SYSTEMS FOR RURAL COMMUNITIES GRANT

The Chautauqua Hills Public Wholesale Water Supply District No. 20 was formed for the purpose of providing local rural cities and water districts with a source to purchase potable water. In August of 2001, United States Department of Agriculture – Rural Development agreed provided them with federal loan and grant funds, totaling \$1,338,000 and \$3,450,000 respectively, for Phase I of the project. During 2005 the loan amount was increased to \$1,500,000. Phase III was the focus of the work during 2010 and was completed in early 2011. See the Schedule of Expenditures of Federal Awards.

The water system will be implemented in three phases.

**Phase I**

Phase I includes the water treatment facility, raw water intake and 48,000 feet of 12" supply line to Sedan. Phase I will increase the reliability of delivering potable water to the Cities of Sedan, Chautauqua, Peru, and Rural Water District No. 1 and 3 of Chautauqua County. During 2007 this phase was completed.

CHAUTAUQUA HILLS PUBLIC WHOLESAL WATER SUPPLY DISTRICT NO. 20

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2011

NOTE 8 – GRANTS (cont'd)

**Phase II**

Phase II will include extending the transmission system from Sedan to the City of Cedar Vale and Rural Water District No. 2 of Chautauqua County. The project will include approximately 20 miles of water lines. Because of the existing ground elevations and the distance of travel, two booster pump stations and an elevated storage reservoir will be required. During 2009 this phase was completed.

**Phase III**

Phase III will be the final portion and will include supplying the Cities of Grenola and Moline, Rural Water District No. 4 of Chautauqua County, Rural Water District No. 4 of Elk County and Consolidated Rural Water District No. 1 of Montgomery County. This phase began in 2009 and was completed in early 2011.

NOTE 9 - CAPITAL PROJECTS

At year-end, capital project authorizations with approved change orders compared with expenditures from inception are as follows:

	<u>Expenditures To Date</u>	<u>Project Authorization</u>
Water Treatment Plant Construction – Phase I	\$5,279,243.31	\$ 5,279,243.31
Water Treatment Plant Construction – Phase II	\$3,587,880.46	\$ 3,687,645.85
Water Treatment Plant Construction – Phase III	\$8,787,875.75	\$ 8,991,764.59

NOTE 10 – USE OF ESTIMATES

The preparation of regulatory basis financial statements requires management to make estimates and assumptions that affect the reported amounts of expenditures during the audit period, encumbrances outstanding, fair value of investments, and disclosure of contingencies at the end of the audit period. Actual results could differ from the estimates.

NOTE 11 – SIGNIFICANT DEFICIENCY IN INTERNAL CONTROL

We noted that, due to the small number of staff, a proper segregation of duties is not attainable. See Section II of the Schedule of Findings and Questioned Costs for additional information.

**CHAUTAQUA HILLS PUBLIC WHOLESAL WATER SUPPLY DISTRICT NO. 20**  
**NOTES TO THE FINANCIAL STATEMENTS**  
**December 31, 2011**

**NOTE 4 - LONG TERM DEBT**

Changes in long term liabilities for the Water Supply District for the year ended December 31, 2011, were as follows:

Issue	Interest Rates	Date of Issue	Amount of Issue	Date of Final Maturity	Balance Beginning of Year	Additions	Reductions/Payments	Net Change	Balance End of Year	Interest Paid
<b>Revenue Bonds:</b>										
Water System Revenue Bonds, Series A, 2006	4.375%	11/15/2006	1,138,000	11/15/2046	1,109,000	-	15,000	(15,000)	\$ 1,094,000	48,518.75
Water System Revenue Bonds, Series B, 2006	4.375%	11/15/2006	300,000	11/15/2046	292,000	-	4,000	(4,000)	\$ 288,000	12,775.00
Water System Revenue Bonds, Series C, 2006	4.375%	11/15/2006	500,000	11/15/2046	488,000	-	7,000	(7,000)	\$ 481,000	21,350.00
Water System Revenue Bonds, Series D, 2006	4.375%	11/15/2006	524,000	11/15/2046	510,000	-	7,000	(7,000)	\$ 503,000	22,312.50
Water System Revenue Bonds, Series E, 2009	4.375%	11/18/2009	643,000	11/18/2049	643,000	-	6,000	(6,000)	\$ 637,000	28,131.25
Water System Revenue Bonds, Series F, 2009	2.500%	11/18/2009	1,655,000	11/18/2049	1,655,000	-	25,000	(25,000)	\$ 1,630,000	41,375.00
<b>Total Bond Indebtedness / Long-Term Debt</b>					<b>\$ 4,697,000</b>	<b>\$ -</b>	<b>\$ 64,000</b>	<b>\$ (64,000)</b>	<b>\$ 4,633,000</b>	<b>\$ 174,462.50</b>
										Total Payments Made 2011 238,462.50

CHAUTAQUA HILLS PUBLIC WHOLESALE WATER SUPPLY DISTRICT NO. 20

NOTES TO THE FINANCIAL STATEMENTS

December 31, 2011

NOTE 4 - LONG TERM DEBT (cont'd.)

Current maturities of long term debt and interest for the next five years and in five year increments through maturity are as follows:

Principal:	2011	2012	2013	2014	2015	2016 - 2020	2021- 2025	2026- 2030	2031- 2035	2036- 2040	2041- 2045	2046- 2049	TOTAL
Revenue Bonds - Series A	\$ 16,000.00	\$ 16,000.00	\$ 17,000.00	\$ 17,000.00	\$ 18,000.00	\$ 100,000.00	\$ 118,000.00	\$ 140,000.00	\$ 167,000.00	\$ 198,000.00	\$ 235,000.00	\$ 52,000.00	\$ 1,094,000.00
Revenue Bonds - Series B	4,000.00	4,000.00	4,000.00	5,000.00	5,000.00	26,000.00	31,000.00	37,000.00	44,000.00	52,000.00	62,000.00	14,000.00	288,000.00
Revenue Bonds - Series C	7,000.00	7,000.00	7,000.00	8,000.00	8,000.00	43,000.00	52,000.00	62,000.00	74,000.00	87,000.00	103,000.00	23,000.00	481,000.00
Revenue Bonds - Series D	7,000.00	7,000.00	8,000.00	8,000.00	8,000.00	46,000.00	55,000.00	64,000.00	76,000.00	92,000.00	108,000.00	24,000.00	503,000.00
Revenue Bonds - Series E	6,000.00	7,000.00	7,000.00	7,000.00	8,000.00	44,000.00	54,000.00	67,000.00	83,000.00	103,000.00	127,000.00	124,000.00	637,000.00
Revenue Bonds - Series F	25,000.00	26,000.00	26,000.00	27,000.00	28,000.00	150,000.00	170,000.00	190,000.00	216,000.00	246,000.00	278,000.00	248,000.00	1,630,000.00
Total Principal	\$ 65,000.00	\$ 67,000.00	\$ 69,000.00	\$ 72,000.00	\$ 75,000.00	\$ 409,000.00	\$ 480,000.00	\$ 560,000.00	\$ 660,000.00	\$ 778,000.00	\$ 913,000.00	\$ 485,000.00	\$ 4,633,000.00
Interest:													
Revenue Bonds - Series A	\$ 47,862.50	\$ 47,162.50	\$ 46,462.50	\$ 45,718.75	\$ 44,975.00	\$ 212,450.00	\$ 189,043.75	\$ 161,437.50	\$ 128,581.25	\$ 89,337.50	\$ 42,918.75	\$ 2,275.00	\$ 1,058,225.00
Revenue Bonds - Series B	12,600.00	12,425.00	12,250.00	12,075.00	11,856.25	56,000.00	49,875.00	42,612.50	33,862.50	23,581.25	11,331.25	612.50	279,081.25
Revenue Bonds - Series C	21,043.75	20,737.50	20,431.25	20,125.00	19,775.00	93,493.75	83,300.00	71,050.00	56,525.00	39,287.50	18,856.25	1,006.25	465,631.25
Revenue Bonds - Series D	22,006.25	21,700.00	21,393.75	21,043.75	20,693.75	97,781.25	87,018.75	74,243.75	59,193.75	41,256.25	19,731.25	1,050.00	487,112.50
Revenue Bonds - Series E	27,868.75	27,606.25	27,300.00	26,993.75	26,687.50	128,056.25	117,556.25	104,693.75	88,637.50	68,731.25	44,362.50	13,868.75	702,362.50
Revenue Bonds - Series F	40,750.00	40,125.00	39,475.00	38,825.00	38,150.00	179,900.00	160,250.00	138,000.00	113,000.00	84,500.00	52,175.00	15,675.00	940,825.00
Total Interest	\$172,131.25	\$ 169,756.25	\$ 167,312.50	\$ 164,781.25	\$ 162,137.50	\$ 767,681.25	\$ 687,043.75	\$ 592,037.50	\$ 479,800.00	\$ 346,693.75	\$ 189,375.00	\$ 34,487.50	\$ 3,933,237.50