CITY OF SHERIDAN, WY

Water and Sewer Rate and Fee Study

Final Report / July 2018

RAFTELIS

RAFTELIS

5619 DTC Parkway
Suite 850
Denver, CO 80111

Phone 303.305.1135
Fax 720.475.1103

www.raftelis.com

July 24, 2018

Mr. Dan Roberts
Utilities Director
City of Sheridan
55 Grinnell Plaza
P.O. Box 848
Sheridan, WY 82801

Subject: Water and Sewer Rate and Fee Study

Dear Mr. Roberts:

Raftelis is pleased to provide this Water and Sewer Rate and Fee Study Report (Report) for the City of Sheridan (City) to address current financial challenges the City is facing and to establish water and wastewater rates that are equitable and achieve the City's pricing objectives.

The major objectives of the study include the following:

- Develop financial plans for the water and wastewater enterprises to ensure financial sufficiency, meet operation and maintenance (O&M) costs, ensure sufficient funding for capital replacement and refurbishment (R&R) needs, and improve the financial health of the enterprises
- Develop sound and sufficient reserve fund targets
- Review and calculate Plant Investment Fees (PIFs)
- Review current rate structures for the water and wastewater enterprises

The Report summarizes the key findings and recommendations related to the development of the financial plans for Water and Wastewater utilities and the development of the updated water rates.

It has been a pleasure working with you, and we thank you and the City staff for the support provided during the course of this study.

Sincerely,
RAFTELIS FINANCIAL CONSULTANTS, INC.

Todd Cristiano
Manager

Brian Kirsch
Senior Consultant

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1. EXECUTIVE SUMMARY

1.1 Introduction

The City of Sheridan retained Raftelis to conduct a review and update of the City's water and sewer, financial plans, rates and plant investment fees (PIF). The study included development of the following:

- 10-year financial plans for the water and sewer utilities and the level of rate revenue required to meet annual revenue requirements
- Plant investment fees for the water and sewer utilities
- A review of the current water rate structure and recommendations for better alignment with the City's rate structure objectives
- A raw water rate

1.2 Findings and Recommendations

1.2.1 Plant Investment Fees

Plant investment fees (PIF) are one-time fees assessed to new development. This fee is designed to recover the cost of capacity required to serve the new connection. Raftelis reviewed the existing water and sewer PIFs and the previous consultant's calculations and methodology. Based on discussion with City staff, Raftelis calculated the recommended PIFs using the buy-in methodology. Tables 1-1 and 1-2 show the existing and recommended PIFs for water and sewer, respectively

Table 1.1 Water Utility - Existing and Recommended Maximum Supportable Plant Investment Fee Inside City

Meter Size (inch)	Meter Capacity Ratio	Existing*	Recommended*	Change - $
3/4 – Small Commercial	0.41	$1,230	$1,230	$0
3/4 – Small Multi-Family	0.66	1,980	1,980	0
3/4	1.00	3,000	3,000	0
1	1.67	5,010	5,010	0
1 1/2	3.33	9,990	9,990	0
2	5.33	15,990	15,990	0
3	11.67	35,010	35,010	0
4	21.00	63,000	63,000	0
6	43.33	129,990	129,990	0
8	80.00	240,000	240,000	0
Outside City fees are 1.25x Inside City.				

Table 1.2 Sewer Utility – Existing and Recommended Maximum Supportable Plant Investment Fee Inside City

Meter Size (inch)	Meter Ratio	Existing*	Recommended*	Change - $
3/4 – Small Commercial	0.41	$1,230	$1,020	($210)
3/4 – Small Multi-Family	0.66	1,980	1,650	(330)
3/4	1.00	3,000	2,500	(500)
1	1.67	5,010	4,180	(830)
1 1/2	3.33	9,990	8,320	1,670)
2	5.33	15,990	13,320	(2,670)
3	11.67	35,010	29,180	(5,830)
4	21.00	63,000	52,500	(10,500)
6	43.33	129,990	108,320	(21,670)
8	80.00	240,000	200,000	(40,000)
Outside City fees are 2.0x Inside City.				

1.2.2 Water and Sewer Financial Plans

Raftelis developed 10-year financial plans for the water and sewer utilities. This analysis included projecting rate revenue using detailed customer billing data, PIFs and other revenues, estimating annual operation and maintenance expenses, and anticipated capital projects. We identified the funding sources for each capital project – rate revenue, capital tax, and/or state loans. We also established target reserve levels and debt service coverage targets. Reserve targets included 90 days of operation and maintenance and a renewal and replacement reserve for both utilities. The target debt service coverage was set at 1.2x net income; 1.1x net income is required for state loans.

The 10-year water utility financial plan should be sufficient to meet annual operating expenses, debt service, capital expenditures, reserve requirements and debt service coverage. To meet these requirements annual increases of 2.5% are needed in FY20, FY22, FY24, and FY26. These annual revenue adjustments assumed PIF revenues remained at their current fees (which are the same as the recommended fees).

Table 1.3: Water Utility: 10-Year Financial Plan Summary

Description	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
Rate Increase	0%	0%	2.5%	0%	2.5%	0%	2.5%	0%	2.5%	0.0%
Fund Balance - $ million	$2.46	$2.10	$2.47	$2.75	$3.06	$2.53	$2.39	$2.21	$2.24	$2.32
Target Reserve - $ million	2.02	2.04	2.04	2.09	2.07	2.07	2.11	2.10	2.12	2.14
Over/(Under) Target - $ million	0.44	0.05	0.43	0.66	0.99	0.46	0.28	0.10	0.11	0.18
Debt Service Coverage Ratio	3.93	1.56	2.18	1.89	1.89	1.81	1.76	1.97	1.93	2.06

The 10-year sewer utility financial plan should be sufficient to meet annual operating expenses, debt service, capital expenditures, reserve requirements and debt service coverage. To meet these requirements, equal annual increases of 3.25% are needed from FY19 through FY21 and 3.00% are needed from FY 22 through FY 26. These annual revenue adjustments assumed PIF revenues are set at recommended levels.

Table 1.4: Sewer Utility: 10-Year Financial Plan Summary

	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
Rate Increase	0.00%	2.75%	2.75%	2.75%	3.00%	3.00%	3.00%	3.00%	3.00%	0.00%
Fund Balance - $ million	$1.65	$1.82	$1.52	$1.51	$1.80	$1.80	$1.85	$1.78	$1.84	$1.90
Target Reserve - $ million	1.26	1.25	1.26	1.27	1.27	1.28	1.29	1.29	1.30	1.31
Over/(Under) Target - $ million	0.39	0.57	0.26	0.25	0.52	0.52	0.56	0.49	0.54	0.59
Debt Service Coverage Ratio	3.76	1.93	1.74	1.62	1.72	1.59	1.70	1.38	1.61	3.57

The revenue adjustments are supported by the City's use of the state's low/no interest and loan forgiveness program. Without these funding sources, water and sewer rate increases would be greater than the ones proposed in these two scenarios.

1.2.3 Rate Structure Review

The City requested a review of their water rate structure. Across the utility industry, a variety of rate structures are used to recover the cost of providing service. Utilities select the rate structure that best meets its goals and objectives. Typical pricing objectives to support community goals include:

- Conservation/wise use of water
- Demand management
- Essential use affordability
- Equity between classes of customers
- Equity within a class of customers
- Revenue stability
- Equity between new and existing customers
- Implementation and administration compatibility

For the purposes of the analysis Raftelis and Staff identified conservation/wise use of water; essential use affordability; and revenue stability as priorities. Our review does not show the need for significant, immediate changes. However, should the City decide to embark on a full rate structure evaluation and possible update, we two options for consideration. A detailed discussion of proposed options for adjustments to the rate structure are contained in Section 4.

1.2.4 Raw Water Rates

The City requested Raftelis to review and update their raw water rate. The City currently charges raw water at 50% of the rate that SAWS pays, which in 2017 was $0.90 per kgal. To recover the costs of delivering raw water, the City should recover the O&M costs associated with the raw water system as well as a rate of return on the capital that has been invested in the raw water system. Raw water costs for customers who own their portion of the raw water system would only be responsible for O&M costs. This rate is $0.02 per 1,000 gallons ($20,985/928,165 = $0.02 per 1,000 gallons). Table 1.5 presents the calculated raw water rate produced by the analysis.

Table 1.5: Raw Water Rate

Description	Amount
Book Value of Raw Water Assets	$22,369,191
Rate of Return on Raw Water Capital	5.08%
Annual Capital Cost	$1,136,355
Annual Raw Water O&M	20,985
Total Annual Raw Water Costs	$1,157,340
2017 Billed Volume (kgal)	928,160
Raw Water Rate ($ / kgal)	$1.25

2. WATER AND SEWER FINANCIAL PLAN

2.1 Introduction

The City's water and sewer funds are self-sustaining enterprise funds with funding from rates and fees to meet annual operating expenses and capital expenditures.

2.2 Water Financial Plan

A defining feature of the City's water utility is its partnership with the Sheridan Area Water Supply (SAWS). The City and SAWS collectively own and operate two separate, yet interconnected water utilities. The primary, but not sole, financial tie between the two utilities is an agreement to share operating costs in which O&M costs are split according to the proportion of taps connected to each system. Thus, SAWS's operating expenses are contained within the City's operating expenses. The SAWS taps represent approximately 20% of the total taps on the combined system and SAWS reimburses the City proportionally. SAWS's expenses are included in this financial plan. These costs are offset by funds recovered from SAWS.

2.2.1 Sources of Funds

Revenues

Operating revenues consist of water sales, hydropower, reimbursement and grants, interest income, SAWS revenues, and other miscellaneous revenue. Projected water sales are based on a detailed analysis of the City's historical utility billing records for FY 2015 through FY 2017. This data is used to project revenue under existing rates by customer class, considering the projected number of accounts and projected water usage. Total water sales are projected to be 1.2 million ccf in FY 2018 and will increase approximately 1.0% annually based on the growth in the number of accounts. Revenue under existing rates will generate $3.55 million in FY 2018 and increase annually by approximately 1.0%. Note that these volume and revenue projections are exclusive of SAWS-related consumption and revenue.

Miscellaneous revenue

Miscellaneous revenue includes transfers from SAWS, water card / hydrant sales, hydropower revenues, transfers from the Solid Waste and Mosquito Control Funds, sale of fixed assets, and interest income. Miscellaneous revenues are projected to be $1.05 million in FY 2018, with $852,000 originating from SAWS. Miscellaneous revenues are projected to increase by 1.5% annually. Interest income is calculated using an interest rate of 0.5% applied to average fund balances.

Other sources

Other income sources include PIF revenue, loan proceeds from the state revolving loan fund (SRF), and grants. Sources of grants include the Wyoming Water Development Commission (WWDC), the State Lands and Investments Board (SLIB), and 1% monies. The SRF loans often include a component of principal forgiveness, which serves as an offset to capital projects. Principal forgiveness in the amount of almost $2.2 million is expected to be received as part of an SRF loan to pay for the City's meter project in 2018. PIF revenue is based on an annual growth rate of 64 new connections resulting in estimated annual PIF revenue of $202,000. PIF revenues are based in the current FY 2018 fee schedule.

2.2.2 Uses of Funds

Operation and maintenance expenditures

The water fund revenue requirements include operation and maintenance expense, payments on existing and proposed debt service, and capital expenditures associated with expansion, repair and replacement, and equipment. The O&M expenses consist of personnel, materials, and supplies to treat, distribute, and maintain the water system continuously. FY 2018 operation and maintenance expenses total $3.3 million and will increase by on average 2% per year.

Payments on existing and proposed debt service total $416,000 in FY 2018. The City has been taking and continues to take advantage of favorable SRF loan terms, including principal forgiveness and low interest rates. The annual debt service is projected to exceed $1.01 million in FY 2023 before declining to $0.96 million by the end of the Study Period in FY 2027.

Capital expenditures

Capital expenditures include expansion, repair and replacement projects, and other general equipment purchases. The Capital Improvement Plan (CIP) includes $5.05 million in spending in FY 2018. It should be noted that 85% of this spending is debt financed with a 0% interest loan, and half of that principal will be forgiven. Total capital spending for FY 2019 through FY 2027 is $11.6 million in 2018 dollars. Of that amount, $6.3 million is anticipated to be paid for through grants and SRF loans.

2.2.3 Target Reserves

The City maintains two separate reserves to ensure the water utility's financial health and is able to weather unexpected costs or interruptions to revenue streams. Maintaining adequate reserves also prevents the utility from reactively having to adjust rates in response to unexpected events. The City maintains an operating reserve equal to 25% of annual O&M expenses (sometimes expressed as 90 days of O&M expenses). The City also maintains a capital reserve of $1.2 million which is equal to two-years of repair and replacement projects.

2.2.4 Debt Service Coverage Requirements

Most lenders require that the borrower maintain a minimum debt service coverage (DSC) ratio, where the DSC is defined as net revenues divided by the annual debt service. Net revenues are defined as operating revenues including PIF revenues less O&M expenses. The City's SRF loans require the water utility to maintain a minimum DSC ratio of 1.10. The City has established a planning target for the minimum DSC ratio of 1.20.

2.2.5 Indicated Revenue Adjustments

Revenue should be sufficient to meet annual revenue requirements, loan covenants (including DSC ratios), and target reserves. To meet these requirements annual increases of 2.5% are needed in FY20, FY22, FY24, and FY26. These annual revenue adjustments assumed PIF revenues remained at their current fees (which are the same as the recommended fees). Table 2.1 presents projected financial metrics for the water utility.

Table 2.1: Water Utility: 10-Year Financial Plan Summary

Description	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
Rate Increase	0%	0%	2.5%	0%	2.5%	0%	2.5%	0%	2.5%	0.0%
Fund Balance - $ million	$2.45	$2.08	$2.45	$2.72	$3.02	$2.49	$2.34	$2.15	$2.17	$2.25
Target Reserve - $ million	2.02	2.04	2.04	2.09	2.07	2.07	2.11	2.10	2.12	2.14
Over/(Under) Target - $ million	0.44	0.04	0.41	0.64	0.95	0.42	0.23	0.05	0.05	0.11
Debt Service Coverage Ratio	3.93	1.56	2.18	1.89	1.89	1.81	1.76	1.97	1.93	2.03

2.3 Sewer Financial Plan

The City's sewer utility collects wastewater from throughout the City and certain areas outside the City and treats the wastewater at a single treatment plant.

2.3.1 Sources of Funds

Rate revenue

Operating revenues consist of wastewater sales, grease / septic fees, inspection fees, interest income and other miscellaneous revenue. Projected wastewater sales are based on a detailed analysis of the City's historical utility billing records for FY 2016 through FY 2017. This data is used to project revenue under existing rates by customer class, considering the projected number of accounts and projected water usage. Total billed wastewater volume is projected to be 707,000 ccf in FY 2018 and is projected to increase less than 1.0% annually based on the growth in the number of accounts. Revenue under existing rates will generate $2.4 million annually increasing less than 1.0% per year.

Miscellaneous revenue

Miscellaneous revenue includes grease / septic fees, inspection fees, interest income, and miscellaneous fees. The total miscellaneous revenue projected to be $96,000 in FY 18. Interest income is calculated using a 0.5% interest rate applied to the average fund balance.

Other sources

Other income sources include PIF revenue, loan proceeds from the state revolving loan fund (SRF), and grants. Sources of grants include the State Lands and Investments Board (SLIB), and 1% monies. The SRF loans often include a component of principal forgiveness. PIF revenue is based on an annual growth rate of 64 taps per year, which totals $160,000 annually beginning in FY 2018.

2.3.2 Uses of Funds

Operation and maintenance expenditures

The sewer fund revenue requirements include operation and maintenance expense, payments on existing and proposed debt service, and capital expenditures associated with expansion, repair and replacement, and equipment. The O&M expenses consist of personnel, materials, and supplies to collect, treat, and dispose of effluent on a continuous basis while meeting state and federal statutes. FY 2018 are projected at $1.9 million and will escalate by 3% each year.

Payments on existing and proposed debt service total $168,000 in FY 2018. The City has been taking and continues to take advantage of favorable SRF loan terms, including principal forgiveness and low interest rates. The annual debt service is projected to peak at $462,000 in FY 2025 before declining to $408,000 by the end of the Study Period in FY 2027.

Capital expenditures

Capital expenditures include expansion, repair and replacement projects and other general equipment purchases. The Capital Improvement Plan (CIP) includes $435,000 in spending in FY 2018. The CIP also projects total annual capital spending in excess of $2 million in FY 2019 and FY 2024. There is a total of $8.7 million in planned capital spending in 2018 dollars between FY 2019 and FY 2027. Approximately $3.5 million in 2018 dollars is expected to be funded through SRF loans issued in FY 2022 and FY 2024.

2.3.3 Target Reserves

The City maintains two separate reserves to ensure the sewer utility's financial health and is able to weather unexpected costs or interruptions to revenue streams. Maintaining adequate reserves also prevents the utility from reactively having to adjust rates in response to unexpected events. The City maintains an operating reserve equal to 25% of annual O&M expenses or 90 days of O&M expense. The City also maintains a capital reserve equal $920,000.

2.3.4 Debt Service Coverage Requirements

Most lenders require that the borrower maintain a minimum debt service coverage (DSC) ratio, where the DSC is defined as net revenues divided by the annual debt service. Net revenues are defined as operating revenues including PIF revenues less O&M expenses. The City's SRF loans require the water utility to maintain a minimum DSC ratio of 1.10. The City has established a planning target for the minimum DSC ratio of 1.20. The DSC ratio remains above 1.20 for the entire Study Period.

2.3.5 Indicated Revenue Adjustments

The 10-year sewer utility financial plan should be sufficient to meet annual operating expenses, debt service, capital expenditures, reserve requirements and debt service coverage. To meet these requirements, equal annual increases of 2.75% are needed from FY19 through FY21 and 3.00% are needed from FY 22 through FY 26. These annual revenue adjustments assumed PIF revenues are set at recommended levels.

Table 2.2: Sewer Utility: 10-Year Financial Plan Summary

	FY 18	FY 19	FY 20	FY 21	FY 22	FY 23	FY 24	FY 25	FY 26	FY 27
Rate Increase	0.00%	2.75%	2.75%	2.75%	3.00%	3.00%	3.00%	3.00%	3.00%	0.00%
Fund Balance - $ million	$1.65	$1.82	$1.52	$1.51	$1.80	$1.80	$1.85	$1.78	$1.84	$1.90
Target Reserve - $ million	1.26	1.25	1.26	1.27	1.27	1.28	1.29	1.29	1.30	1.31
Over/(Under) Target - $ million	0.39	0.57	0.26	0.25	0.52	0.52	0.56	0.49	0.54	0.59
Debt Service Coverage Ratio	3.76	1.93	1.74	1.62	1.72	1.59	1.70	1.38	1.61	3.57

3. PLANT INVESTMENT FEES

3.1 Introduction

A Plant Investment Fee (PIF) is a one-time charge assessed to new development to recover the cost for the capacity required to provide service. PIFs are also assessed to existing customers that require an increase in capacity. PIFs provide a source of funds that allow utilities to finance future projects to serve growth as well as a reimbursement mechanism for the up-front funds that have been contributed by existing rate-payers to fund expansion projects. PIFs serve to mitigate inequities between new and existing customers by requiring 'growth to pay its own way.' Stated differently, the costs of increased capacity are borne by those who require it.

The pricing objectives and policy goals of a governing body can greatly influence the development of PIFs. At a minimum, the development of PIFs should consider the following:[1]

- Local and state legal requirements
- Financial objectives of the utility
- Generally accepted water utility industry financing and pricing practices
- Generally accepted methodologies for determining PIFs

3.2 Methodology

The development of PIFs is typically based on three primary components:

1. The value of backbone system facilities;
2. The capacity associated with those facilities; and
3. The customer demand requirements.

Backbone facilities include major infrastructure such as conduits, transmission mains, raw and treated water storage, treatment plants, and pumping facilities. Several different methodologies exist to calculate PIFs, dependent upon whether the utility is attempting to recover costs related to existing capacity (Buy-In), future capacity expansion plans (Incremental), or a combination of existing and future capacity (Hybrid). We selected the buy-in method, which is typically reserved for utilities that have capacity available in the existing system to serve new customers in the near and long term.

3.2.1 Step 1: Estimate Value of Backbone System Assets

The City has ample capacity with no new expansion projects planned for both water and sewer. The buy-in method considers the valuation of existing assets in service and the design capacity of those assets to determine the PIF and recoups funds expended by existing rate payers to build the current system for which the new development is connecting. This equates to new development buying into the system. However, this methodology does not imply a transfer or impart ownership of the assets to the customer.

[1] Principles of Water Rates, Fees, and Charges: Manual of Water Supply Practices, 7th edition, M1. (2017). American Water Works Association: Denver, CO.

There are four approaches to determine the value of assets under the buy-in methodology.

- Original cost (OC)
- Original cost less accumulated depreciation (OCLD)
- Replacement cost new (RCN)
- Replacement cost new less accumulated depreciation (RCNLD)

The OC approach values existing facilities at the original cost in the year the facilities were completed. This allows new customers to buy into the system at the same cost level as existing customers. The OCLD approach also values existing facilities at the original cost in the year the facilities were completed but reduces the cost by accumulated depreciation. Accumulated depreciation accounts for the loss in value of an asset due to use, repair, and obsolescence. With the OCLD approach, new customers buy into the system at a lower cost than existing customers. The accumulated depreciation not recovered through the PIF using the OCLD approach is recovered through user rates. Because new development occurs over time, both the OC and OCLD approaches do not reflect the time value of money, and do not compensate the existing customers for carrying cost of the initial funds used to add capacity.

The RCN and RCNLD approaches both consider the current value of facilities as if they were added at the time of the new connection. However, RCNLD deducts accumulated depreciation from the current replacement value. The RCN and RCNLD approaches estimate the value of facilities using historical asset data and apply a cost index factor from publications such as *Engineering News Record*, or the *Handy Whitman Cost Index for Public Utilities*. These methods account for inflation of the market value of facilities over time and fairly compensate existing customers for the carrying cost of building facilities in advance of serving new development.

To determine net value in the system, the cost of existing facilities is reduced by outstanding principal on debt to avoid double recovery of costs. Once a new customer connects to the water system, that customer begins paying for service through user charges or rates like all existing customers and according to their financial policies. These charges typically recover annual principal and interest payments for retirement of outstanding debt. For this reason, it is necessary to deduct outstanding debt from system value in order to avoid double-charging a new customer.

This Study uses the RCNLD method to determine the value of the utilities' backbone assets as this valuation method best represents the investment that the City's existing customers have made in the systems.

3.2.2 Step 2: Estimate System Capacity

The second step in determining PIFs is estimating the capacity of existing facilities. The measure of capacity can be stated in million gallons per day or single-family equivalents. For the purposes of this calculation, Raftelis used the build-out capacity for both water and sewer in terms of EQRs to be consistent with the City's measure of capacity to be served by the system.

3.2.3 Step 3: Customer Demand Analysis

A customer demand analysis determines the demand requirements for an equivalent residential 3/4-inch meter and serves as the basis for the PIF. Customer demands must be analyzed using the same unit measurements as the unit cost of capacity calculation in order to maintain the rational nexus between the cost

of facilities and the cost to serve a new customer. Dividing the system capacity from Step 2 by the demand from an equivalent residential 3/4-inch meter determines the number of customers that may be served by the system.

3.2.4 Step 4: Calculate PIF for an Equivalent Residential 3/4-inch Meter

PIFs for customers are determined by dividing the estimated value of existing assets by the number of customers that may be served by the facilities included in the valuation.

3.2.5 Step 5: Assessment Schedules

The unit cost of capacity can be applied to the customer class demand characteristics to determine the cost to serve a new customer. The final task is to develop an assessment schedule in order to apply the PIF in an equitable manner to various meter sizes.

3.3 Water Plant Investment Fee

3.3.1 Asset Valuation

The valuation of the water system's backbone assets is composed of three parts: water supply (e.g., water rights), raw water infrastructure (e.g., intake facilities, raw water transmission pipelines), and treated water infrastructure (e.g., water treatment plant, treated water storage, etc. The RCNLD of the raw water and treated water infrastructure is reduced by the outstanding principal. Outstanding principal is divided proportionally between the two classes of assets according to their proportional valuations.

3.3.2 System Capacity

The capacity of the system to serve customers is based on a water rights study which estimated that the water system has capacity to serve 16,079 equivalent residential 3/4-inch meters based on a 100-day irrigation season.

3.3.3 Customer Demand Analysis

For the water system, the customer demand analysis was built into the system capacity analysis. During non-irrigation season, 3/4-inch equivalents were assumed to use approximately 319 gpd, and assumed to use approximately 811 gpd during the irrigation season. Together, there is an annual peak summer usage of 455 gpd per 3/4-inch equivalent.

3.3.4 PIF Calculation

The calculation of the water PIF for a 3/4-inch equivalent meter for an Inside City customer is contained in Table 3.1.

Table 3.1: Calculated Water PIF

Description	Raw Water Infrastructure	Treated Infrastructure	Total
Asset Value – RCNLD	$29,739,817	$38,399,994	$68,139,811
Outstanding Principal	(6,875,297)	(5,003,775)	(11,879,072)
Water Supply Cost ($/ac-ft)			
Total Backbone Assets	$22,864,520	$33,396,219	$56,260,739
Water Supply Capacity (3/4-in Eq.)	16,079	16,079	
Water Usage Per ERU (gpd)			
Unit Cost	$1,422	$2,077	
Treated Water PIF Per 3/4-inch Eq.	1,422	2,077	**$3,499**
Raw Water PIF Per 3/4-inch Eq.	1,422		**1,422**

3.3.5 Water Assessment Schedule

Water PIFs are calculated according to the City's meter schedule. The City also charges PIFs to Outside City customers at 125% of the cost charged to Inside City customers. The recommended water PIF schedule was developed in discussion with City Staff who wished to balance economic development with equity for current customers while still maintaining the financial health of the utility.

Table 3.2: Water PIF Schedule

Meter Size (inch)	Meter Ratio	Existing Inside City	Recommended Inside City
3/4 – Small Commercial	0.41	$1,230	$1,230
3/4 – Small Multi-Family	0.66	1,980	1,980
3/4	1.00	3,000	3,000
1	1.67	5,010	5,010
1 1/2	3.33	9,990	9,990
2	5.33	15,990	15,990
3	11.67	35,010	35,010
4	21.00	63,000	63,000
6	43.33	129,990	129,990
8	80.00	240,000	240,000

3.4 Sewer Plant Investment Fee

3.4.1 Asset Valuation

The Replacement Cost New (RCN) for the sewer system is calculated to be $60,349,914 which includes a credit for outstanding principal. The RCN valuation method was selected because a significant part of sewer facilities has been depreciated based on accounting life. Although, these assets are depreciated and 'off the books', they are still in service. RCN is a more appropriate method because it best captures the value of in-service assets whereas RCNLD would recover only a portion of the facilities required to serve new growth.

3.4.2 System Capacity

The treatment capacity of the WWTP is 4.5 MGD. Average daily indoor use per equivalent 3/4-inch meter is 211.0 gallons per day based upon the number of equivalent 3/4-inch meters connected to the system and historic flows into the WWTP[2], which produces a capacity of 21,327 equivalent 3/4-inch meters.

3.4.3 Customer Demand Analysis

The usage of an ERU is calculated to be 211 gpd. This value is obtained from an analysis of flows to the WWTP and the number of equivalent 3/4-inch meters currently on the system.

3.4.4 PIF Calculation

The calculation of the sewer PIF for an equivalent residential 3/4-inch meter for an Inside City customer is contained in Table 3.3.

Table 3.3: Calculated Sewer PIF

Description	Amount
Asset Value - RCNLD	$64,713,994
Outstanding Principal	(4,364,080)
Total Backbone Assets	$60,349,914
WWTP Capacity (MGD)	4.5
Average Daily Indoor Use per Eq. 3/4-inch Meter	211.0
WWTP Eq. 3/4-inch Meter Capacity	21,327
Sewer PIF Per Eq. 3/4-inch Meter	$2,830

3.4.5 Sewer Assessment Schedule

Sewer PIFs are calculated according to the City's meter schedule. The City also charges PIFs to Outside City customers at 200% of the cost charged to Inside City customers. The recommended sewer PIF schedule shown in Table 3.4 was developed in discussion with City Staff who wished to balance economic development with equity for current customers while still maintaining the financial health of the utility.

Table 3.4: Sewer PIF Schedule

Meter Size (inch)	Meter Ratio	Existing Inside City	Recommended Inside City
3/4 – Small Commercial	0.41	$1,230	$341
3/4 – Small Multi-Family	0.66	1,980	548
3/4	1.00	3,000	831
1	1.67	5,010	1,388
1 1/2	3.33	9,990	2,769
2	5.33	15,990	4,431
3	11.67	35,010	9,702
4	21.00	63,000	17,460
6	43.33	129,990	36,025
8	80.00	240,000	66,512

[2] Flow data into the WWTP were provided in an Excel file titled "3 yr data flow_bod_tss.xlsx".

4. RATE STRUCTURE REVIEW

4.1 Introduction

The City of Sheridan (City) requested that Raftelis Financial Consultants, Inc. (Raftelis) conduct an evaluation of the existing rate structure against three objectives selected by Staff: 1) revenue stability, 2) essential use affordability, and 3) conservation. Our evaluation indicates that the existing rate structure is meeting those objectives however, we have provided a few options should the City wish to modify the structure and enhance meeting these objectives.

Across the utility industry, a variety of rate structures are used to recover the cost of providing service. Utilities selects the rate structure that best meets its goals and objectives. Overarching goals include defensibility and revenue sufficiency. Regardless of the rate structure, they should all be defensible and recover utilities' costs. Typical pricing objectives to support those goals include:

- Conservation/wise use of water
- Demand management
- Essential use affordability
- Equity between classes of customers
- Equity within a class of customers
- Revenue stability
- Equity between new and existing customers
- Implementation and administration compatibility

These objectives may be financial characteristics, such as the stability of the revenue stream it produces, or these rate structures may be selected for attributes such as how it promotes values of the community, perhaps through affordability or conservation. In many cases, a rate structure is selected for how it combines a group of attributes that best meets the utility's and/or the community's priorities.

This memo focuses on the water rate structure however, many of the points made here are applicable to the sewer utility rate structure. The sewer rate structure consists of a minimum charge which varies by meter size. Included in the minimum charge is a volume allowance which varies by meter size. A uniform volume rate is applied to the customer's winter water use average based on the months of December through March. Nonresidential customers are billed for all water usage above their meter size minimum.

4.2 Existing Rate Structure Analysis

The City's current water rate structure include a minimum charge which varies by meter size and a two-tiered increasing block structure. The minimum charge includes a volume allowance that also varies by meter size. Table 4.1 shows the existing rate structure.

Table 4.1: Existing City Water Rate Structure

Meter Size	Meter Cost Ratio	Minimum Charge	Volume Allowance (ccf)	Block 1 Threshold (ccf)	Block 2 Threshold (ccf)	Block 1 Rate $ per ccf	Block 2 Rate $ per ccf
¾"	1.00	$18.88	2	2-8	>8	$1.37	$1.87
1"	1.18	22.26	4	4-15	>15	1.37	1.87
1 ½"	1.47	27.66	8	8-30	>30	1.37	1.87
2"	1.75	33.04	12	12-45	>45	1.37	1.87
3"	3.00	56.63	30	30-113	>113	1.37	1.87
4"	4.43	83.60	50	50-188	>188	1.37	1.87
6"	7.96	150.26	100	100-375	>375	1.37	1.87
8"	16.00	302.02	200	200-750	>750	1.37	1.87

Advantages:

- ***Revenue stability***. This rate structure provides annual revenue stability. Approximately, 52% of rate revenue is generated from the minimum charge. Utilities in Rocky Mountain region average between 15% - 25% of rate revenue from the fixed charge.
- ***Essential use affordability***. Essential water use if the minimum amount of water required to bathe and cook. Typical essential use is 50 gallons per day per person. Census data shows the typical Sheridan household has 2.18 people. This equates to approximately 3,300 gallons or 4.4 ccf. The ¾" minimum charge includes 2 ccf which can account for a portion of essential usage. Water use above the 2 ccf is billed at the block 1 rate of $1.37 which is lower than the average rate for the system of $1.28[3].
- ***Conservation.*** The City currently has adequate sufficient water rights and access adequate water supply. The existing rate structure contains a two-tiered volume rate structure. As customers use more, they pay more. The second-tier volume rate is 1.26 times the volume 1 rate. This differential provides a price signal to customers to encourage the wise use of water.

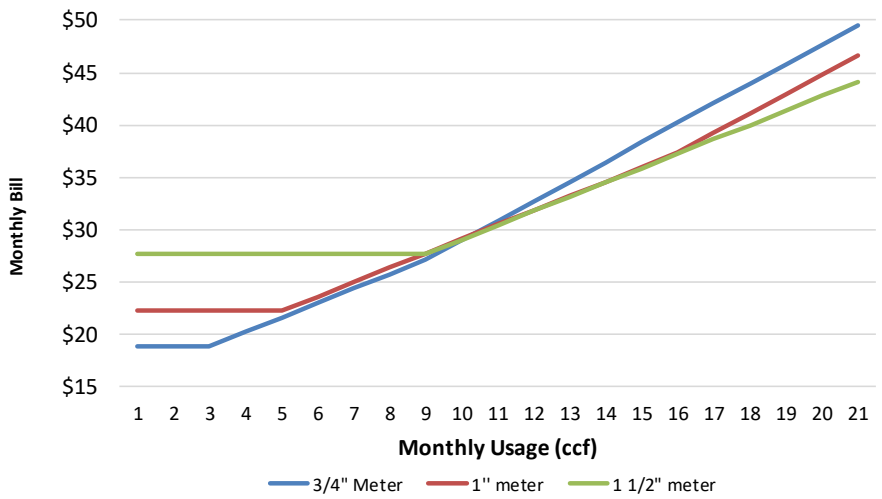
Disadvantages

- ***Balance of revenue stability and conservation***. Total rate revenue from the minimum charge is 52%. This higher than average percentage can mute the impacts of using a two-tiered structure for conservation. With a higher fixed charge, less is recovered through the volume rate. As a result, a change in customer's water usage may not translate to a similar change in their revenue.
- ***Balance of revenue stability and essential use affordability***. The minimum charge portion makes up approximately 75% of the total bill for a customer with a ¾" meter using 8 ccf or less. This high percent of fixed costs does not allow for a significant bill reduction through usage alone.
- ***Conservation***. The City does not currently have a water conservation program and the tiers do not appear to be tied to a water savings goal. A tiered structure aligned with specific water reduction goals would be more effective in promoting the wise use of water. In addition to the tier threshold, the City could increase the price ratio between the first and second to further enhance the price signal and encourage further water savings. A greater price ratio also results in a lower tier one rate. That coupled with reduced water use could results in lower water use and sewer bills.

[3] The $1.28 per ccf is the quotient of total inside City volume revenue divided by inside city billable water volume.

- The current minimum threshold and the tier 1 threshold by meter results in some inequity between the meter sizes. The figure below shows the monthly bill at various levels consumption for a ¾", 1" and 1 ½" meter.
- The current differential for outside City rates varies by the minimum charge and the volume rate. The minimum charge is 1.25x the inside City minimum charge and the volume is 1.36x the inside City volume rate.

Figure 4-1: Monthly Bills Under Existing Rates



4.3 Rate Structure Alternatives

Raftelis developed the following options should the City decide to better align with their existing structure with the identified pricing objectives.

4.3.1 Eliminate the Volume Allowance

A minor change may be made to the existing water rate structure. Namely, the monthly volume allowance can be eliminated. The proposed service charge has been adjusted to recover customer service, general administration, and a portion of annual depreciation expense. Total service charge revenue recover is 30% which is greater than the average for a utility of this size.

Table 4.2: Conceptual Monthly Charge with No Volume Allowance and 2 Tier Volume Rate

Meter Size	Service Charge Billing and Admin Costs	Service Charge Capital Costs	Total Monthly Service Charge	Volume Allowance (ccf)	Block 1 Threshold (ccf)	Block 2 Threshold (ccf)	Block 1 Rate $ per ccf	Block 2 Rate $ per ccf
<= ¾"	$7.12	$3.43	$10.56	0	0 – 8	>8	$1.69	$2.11
1"	7.12	5.72	12.85	0	0 - 15	>15	1.69	2.11
1 ½"	7.12	11.45	18.57	0	0 – 30	>30	1.69	2.11
2"	7.12	18.31	25.44	0	0 – 45	>45	1.69	2.11
3"	7.12	40.06	47.18	0	0 – 113	>113	1.69	2.11
4"	7.12	72.11	79.23	0	0 – 188	>188	1.69	2.11
6"	7.12	148.79	155.92	0	0 – 375	>375	1.69	2.11
8"	7.12	274.69	281.82	0	0 - 750	>750	1.69	2.11

(1) In this example, the estimated service charge recovers customer service costs, general administrative costs, and a portion of annual depreciation expense. Total revenue recovery from service charge is 30%.

The water consumed in the existing volume allowance would be charged at the Tier 1 rate, which would be charged at $1.69 per ccf for all meter sizes. Tier 2 volume rates would be $2.11 per ccf for all meter sizes. The existing volumes included in Tier 1 and Tier 2 for the various meter sizes would be maintained.

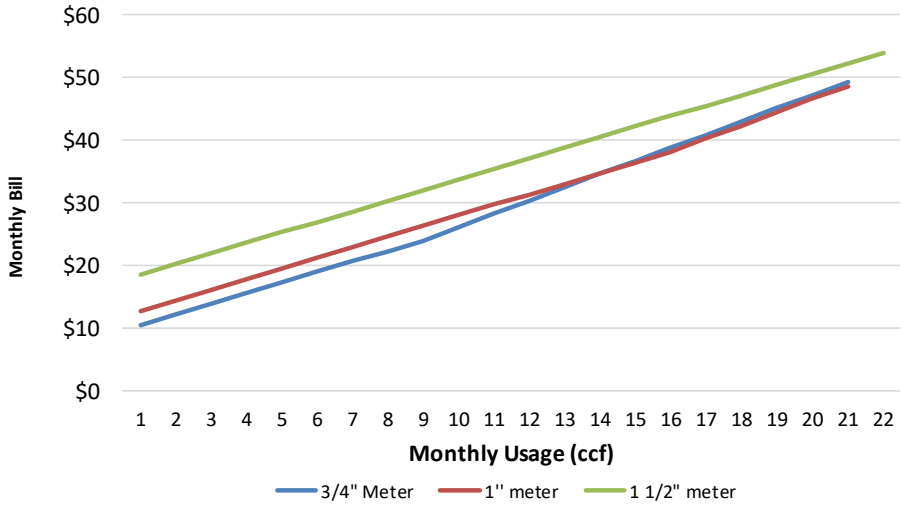
Advantages:

- Implementation of this rate structure would be fairly easy, with minimal public outreach and education required. A message of "pay only for what you use" would be used to promote the change.
- Setting the tier 2 threshold by meter size and increasing the price ratio to achieve specific conservation goals could lower the tier 1 rate. The combination of price signal and tier threshold could reduce consumption while lowering customers' monthly water and sewer bills.
- Those customers with very low usage would have greater control over their billed amount and would see a reduction in their monthly service charge.
- Low volume users would likely see their monthly bills drop.
- The figure below illustrates the equity alignment between the meter sizes at various levels of consumption. The rate of bill increases is approximately the same for each.

Disadvantages:

- Revenue stability. The total revenue recovered from the service charge would drop from 52% to 30% generating the potential for greater revenue volatility during wet or emergency events. However, the City does maintain reserve levels of 90 days of O&M and 1-years depreciation expense. This should be considered when modifying the service charge.
- Customers may consider the elimination of the "free water" included in the monthly bill to be "nickel and diming", especially in the absence of other rate increases.
- Larger volume users and larger meters would likely see their monthly bills increase.
- Tier 2 is not currently tied to a conservation program or water reduction goal which may be sending the incorrect pricing signal to customers to conserve water.
- The tier thresholds vary by meter size. There is still an slight inequity between the 1 ½" meter customer and the 1" customer. The increase in the monthly bills is increasing at a different rate.

Figure 4-2: Typical Monthly Bills under Hypothetical Rate Structure with No Volume Allowance



4.3.2 Uniform Volume Rate with No Volume Allowance

Eliminating the tiers by meter size and charging a uniform rate for all usage and meter sizes will improve customer equity. Table 4.3 shows a hypothetical rate structure similar to Table 4.2 however, with no tiers.

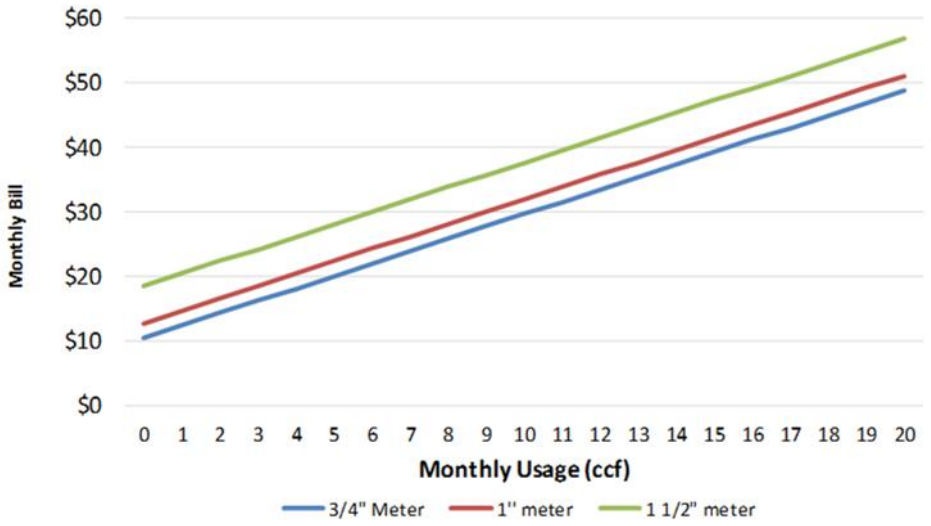
Table 4.3: Hypothetical Monthly Charge with No Volume Allowance and Uniform Volume Rate

Meter Size	Service Charge Billing and Admin Costs	Service Charge Capital Costs	Total Monthly Service Charge	Uniform Rate (applies to all usage) $ per ccf
¾"	$7.12	$3.43	$10.56	$1.93
1"	7.12	5.72	12.85	1.93
1 ½"	7.12	11.45	18.57	1.93
2"	7.12	18.31	25.44	1.93
3"	7.12	40.06	47.18	1.93
4"	7.12	72.11	79.23	1.93
6"	7.12	148.79	155.92	1.93
8"	7.12	274.69	281.82	1.93

(1) In this example, the estimated service charge recovers customer service costs, general administrative costs, and a portion of annual depreciation expense. Total revenue recovery from service charge is 30%.

Figure 4-3 shows that customers' bills increase at the same rate regardless of meter size. The difference in the initial costs is due to the service charge. However, the monthly service charge increases by meter size to recognize the differing levels of system infrastructure required to serve different meter capacities.

Figure 4-3: Hypothetical Bills under a Uniform Volume Rate Structure



Advantages:

- This option would be fairly easy to implement – unless some customers are adversely affected, in which case there may be public opposition.
- Eliminating the tiers provides water use charge equity among all classes.
- The elimination of the second tier reduces revenue volatility from a previous higher volume rate.
- A uniform rate would be slightly higher than under the current tiered structure. This added revenue will support revenue stability.
- The service charge for a ¾" meter would be lower in this example. Despite a slightly higher volume rate, typical bills for ¾" meter customers would be lower than under the existing structure.

Disadvantages:

- The uniform volume rate would eliminate the conservation signal that currently exists in the tiered rate structure.
- Customers may consider the elimination of the "free water" included in the monthly bill to be "nickel and diming", especially in the absence of other rate increases.

5. RAW WATER RATE

5.1 Introduction

The City provides service to approximately five raw water customers. The City charges raw water users at 50% of the SAWS rate. As of 2017, this rate was $0.90 per kgal.

5.2 Cost Allocation Analysis

To recover the costs of delivering raw water, the City should recover the O&M costs associated with the raw water system as well as a rate of return on the capital that has been invested in the raw water system.

The rate of return on capital is 5.08%, which is selected as the sum of the interest rate that the utility can borrow at (2.50%) plus the Long-Term (20-year) U.S. Treasury Coupon Bond Yield (2.58% as of 12/31/17). Raw water costs for customers who own their portion of the raw water system would only be responsible for O&M costs. This rate is $0.02 per 1,000 gallons ($20,985/928,165 = $0.02 per 1,000 gallons). Table 5.1 presents the development of the raw water rate.

Table 5.1: Development of Raw Water Rate

Description	Amount
Book Value of Raw Water Assets	$22,369,191
Rate of Return on Capital	5.08%
Annual Capital Cost	$1,136,355
Annual Raw Water O&M	20,985
Total Annual Raw Water Costs	$1,157,340
2017 Billed Volume (kgal)	928,160
Raw Water Rate ($ / kgal)	$1.25

APPENDIX A:

WATER FINANCIAL PLAN

Table 1
City of Sheridan, WY
Water Financial Plan
Summary of Operating and Maintenance Expenses By Org

Description	Cost Center	*Budget* 2018	*Projected* 2019	*Projected* 2020	*Projected* 2021	*Projected* 2022	*Projected* 2023	*Projected* 2024	*Projected* 2025	*Projected* 2026	*Projected* 2027
Sheridan W&S Admin O&M	1	$803,959	$820,038	$836,439	$853,168	$870,231	$887,636	$905,388	$923,496	$941,966	$960,805
Sheridan Billing Phase Out O&M	2	0	0	0	0	0	0	0	0	0	0
Sheridan Customer Service (New - No	3	253,281	258,346	263,513	268,784	274,159	279,642	285,235	290,940	296,759	302,694
Sheridan Cashier Phase Out	4	0	0	0	0	0	0	0	0	0	0
Sheridan Source of Supply	5	208,009	234,009	221,889	252,251	216,496	220,826	225,243	229,747	234,342	239,029
Sheridan Distribution	6	536,756	602,531	561,714	700,508	579,518	590,749	644,204	595,888	607,805	619,961
Sheridan SAWS	7	252,056	257,097	262,239	267,484	272,834	278,290	283,856	289,533	295,324	301,230
Sheridan SWTP	8	670,191	702,895	690,853	674,070	712,551	701,302	715,328	729,635	744,227	759,112
Sheridan BGWTP	9	590,727	541,342	582,169	583,212	604,476	585,966	632,685	609,639	621,832	634,268
Total Operating and Maintenance Expenses		**$3,314,979**	**$3,416,259**	**$3,418,816**	**$3,599,476**	**$3,530,266**	**$3,544,411**	**$3,691,939**	**$3,668,878**	**$3,742,256**	**$3,817,101**
Scenario-Specific Adjustments to O&M		$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Operating and Maint. Expense w/ Adjustments		**$3,314,979**	**$3,416,259**	**$3,418,816**	**$3,599,476**	**$3,530,266**	**$3,544,411**	**$3,691,939**	**$3,668,878**	**$3,742,256**	**$3,817,101**
% Change from Previous Year		*4%*	*3%*	*0%*	*5%*	*-2%*	*0%*	*4%*	*-1%*	*2%*	*2%*

Table 2
City of Sheridan, WY
Water Financial Plan
Capital Improvement Program - Current Dollars

Project Description	Funding	Forgiveness	% City Fund	Project Type	Budget 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
Sheridan CIP														
Sheridan Hydropower (4660.4552)	F 0% / Princ Forg	0%	100%	SS	1,256,700	0								
~~SWTP Hydropower~~	F 0% / Princ Forg	0%	100%	SS	0	0								
~~Twin Lakes Telemetry & Intake Stream Guage & Generator~~	Rates	0%	100%	SS	0	0								
Wetland Mitigation (4660.4505)	Rates	0%	100%	SS	0	0								
Watershed Control Plan (4660.4501)	Rates	0%	100%	SS	50,000	50,000								
NW TANK / BGWTP Clearwell1 (4674.4721)	Rates	0%	100%	BGWTP	0	0								
~~Vehicles~~	Rates	0%	100%	BGWTP										
Flouride (4660.4500)	Rates	0%	100%	BGWTP										
Storage Garage & PAC Storage	Rates	0%	100%	BGWTP										
Sludge Drying Bed	Rates	0%	100%	BGWTP						250,000				
Convert to Hypchlorite	Rates	0%	100%	BGWTP			200,000							
Utilidor	Rates	0%	100%	BGWTP		350,000								
Replace Flocculators	Rates	0%	100%	BGWTP					110,000					
Replace Floccurlators	Rates	0%	100%	SWTP					110,000					
4MG Tank Lid Repairs (4660.4502)	Rates	0%	100%	SWTP										
4MG Tank Lid Replacement Project	WWDC	0%	100%	SWTP										
4MG Tank Lid Replacement Project WWDC Matching	SRF 2.5% / Prin	0%	100%	SWTP										
BIG CONVENTIONAL UPGRADE! (4671.4716)	ready Funded SF	0%	100%	SWTP										
Forklift / Half a Dumptruck	Rates	0%	100%	SWTP										
Backwash Piping	Rates	0%	100%	SWTP				50,000						
Security Gates (Both WTPs)	Rates	0%	100%	SWTP										
Replace roll-seal with SCADA controlled flow valve	Rates	0%	100%	SWTP					50,000					
Irrigation System (Intake and SWTP)	Rates	0%	100%	SWTP			30,000							
~~DR6000 LAB BENCH METER~~	Rates	0%	100%	SWTP										
North Sheridan Interchange Design (4660.4729)	Rates	0%	100%	DIST										
North Sheridan Interchange	SRF 2.5%	0%	100%	DIST		750,000								
Lewis Street Bridge	Rates	0%	100%	DIST	0	0								
West Downtown Improvements - Phase III	Rates	0%	100%	DIST	0	0								
South Main	SRF 2.5%	0%	100%	DIST	0	0			1,100,000					
Illinois St Neighborhood Project (4660.4726)	Rates	0%	100%	DIST										
NW Water Loop	SRF 2.5%	0%	100%	DIST										
North End Water Extension	SRF 2.5%	0%	100%	DIST		644,700								
West Downtown Improvements - Phase IV (4660.4725)	Rates	0%	100%	DIST	0									
North Heights Water Main Replacement	SRF 2.5%	0%	100%	DIST				1,000,000						
East Downtown Improvements	Rates	0%	100%	DIST	100,000									
Leopard Street Waterline Replacement (4660.4741)	Rates	0%	100%	DIST	0	0								
Leopard Street Waterline Replacement (4660.4741)	WWDC	0%	100%	DIST										
Leopard Street Waterline Replacement (4660.4741)	SRF 2.5% / Prin	0%	100%	DIST										
Wyoming Park Improvements Phase 2 (4671.4703)	ready Funded SF	0%	100%	DIST	0	0								
Wyoming Park Improvements Phase 3 (4660.4703)	ready Funded SF	0%	100%	DIST										
Wyoming Park Improvements Phase 3 (4660.4703)	ready Funded SF	0%	100%	DIST										
5th Street Water Main Replacement (4660.4751)	SRF 2.5% / Prin	0%	100%	DIST	0									
South Downtown Improvements (1-3)	Rates	0%	100%	DIST		150,000	150,000	200,000						
West Loucks Improvements (4660.4742)	SRF 2.5%	0%	100%	DIST		600,000								
West Loucks Improvements (4660.4742)	Rates	0%	100%	DIST	387,500									
North End Water Extension (Grants)	WWDC	0%	100%	DIST		1,945,300				0	0			
Creek Crossings	Rates	0%	100%	DIST		150,000				150,000		150,000		
Mydland and Dome Drive PRV's (4660.4744)	Rates	0%	100%	DIST	150,000									
Large Meter Rebuilds	Rates	0%	100%	Meters	0	0	0	0	0	0				
Residential Meter Replacement & Fixed Base Radio Project	F 0% / Princ Forg	0%	100%	Meters	3,052,000									
Fixed Base Radio Read	Rates	0%	100%	Meters	0	0	0	0	0	0	0			
Vehicles	Rates	0%	100%	MISC	0	25,000	0	0	0	0	0			
Water Salesman	Rates	0%	100%	MISC										
Upgrade Roll Seal Vaults	Rates	0%	100%	MISC										
Future Capital Replacements	Rates	0%	100%	MISC						600,000	600,000	600,000	600,000	600,000
Utility Services Vehicle	Rates	0%	100%	MISC										
Rotomill & Overlay Project - Hydrant Replacements (4660.4701)	Rates	0%	100%	DIST	50,000	50,000	50,000	50,000	50,000	50,000	50,000	50,000		
Total CIP					**$5,046,200**	**$4,715,000**	**$430,000**	**$1,300,000**	**$1,420,000**	**$1,050,000**	**$650,000**	**$800,000**	**$600,000**	**$600,000**

Table 3
City of Sheridan, WY
Water Financial Plan
Capital Improvement Program - Inflated Dollars

Description			Budget 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
Annual Inflation Rate		Mean	0.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Future Value Factor			1.0000	1.0250	1.0506	1.0769	1.1038	1.1314	1.1597	1.1887	1.2184	1.2489
Annual Replacement Funding Budget			700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000	700,000
Annual Replacement Funding Budget (Escalated)			$700,000	$717,500	$735,438	$753,823	$772,669	$791,986	$811,785	$832,080	$852,882	$874,204
Cost Category												
DIST	$8,432,377		$687,500	$4,397,250	$210,125	$1,346,113	$1,269,385	$226,282	$57,985	$237,737	$0	$0
BGWTP	$973,146		0	358,750	210,125	0	121,419	282,852	0	0	0	0
SAWS	$0		0	0	0	0	0	0	0	0	0	0
SS	$1,357,950		1,306,700	51,250	0	0	0	0	0	0	0	0
SWTP	$261,973		0	0	31,519	53,845	176,610	0	0	0	0	0
MISC	$3,593,857		0	25,625	0	0	0	678,845	695,816	713,211	731,042	749,318
DIST67	$0		0	0	0	0	0	0	0	0	0	0
Meters	$3,052,000		3,052,000	0	0	0	0	0	0	0	0	0
Total Planned Capital Improvements - City			**$5,046,200**	**$4,832,875**	**$451,769**	**$1,399,958**	**$1,567,414**	**$1,187,979**	**$753,801**	**$950,949**	**$731,042**	**$749,318**
Scenario-Specific Increases to Capital Spending			$0	$0	$0	$0	$0	$0	$0	$0	$0	$0
Total Scenario Specific Planned Capital Expenditure			**$5,046,200**	**$4,832,875**	**$451,769**	**$1,399,958**	**$1,567,414**	**$1,187,979**	**$753,801**	**$950,949**	**$731,042**	**$749,318**
Expected % of Cash Expenditure to Appropriated Totals			100%	100%	100%	100%	100%	100%	100%	100%	100%	100%
Previous Year's Unexpended Appropriation			0	0	0	0	0	0	0	0	0	0
Override												
TOTAL CASH EXPENDITURE - City			**$5,046,200**	**$4,832,875**	**$451,769**	**$1,399,958**	**$1,567,414**	**$1,187,979**	**$753,801**	**$950,949**	**$731,042**	**$749,318**
Adjustment			*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*	*$0*

Table 4

City of Sheridan, WY

Water Financial Plan

Cash Fund Activity Balance

Description	*Budget* **2018**	*Projected* **2019**	*Projected* **2020**	*Projected* **2021**	*Projected* **2022**	*Projected* **2023**	*Projected* **2024**	*Projected* **2025**	*Projected* **2026**	*Projected* **2027**
Indicated Revenue Increase	**0.0%**	**0.0%**	**2.5%**	**0.0%**	**2.5%**	**0.0%**	**2.5%**	**0.0%**	**2.5%**	**0.0%**
Beginning Cash & Investment Balance	**$2,116,167**	**$2,460,398**	**$2,097,013**	**$2,470,164**	**$2,750,662**	**$3,058,452**	**$2,532,985**	**$2,393,536**	**$2,208,779**	**$2,235,350**
Sources of Funds										
Retail Rate Revenues	$3,498,997	$3,527,964	$3,590,755	$3,675,546	$3,740,471	$3,828,302	$3,895,429	$3,986,398	$4,055,797	$4,150,006
Wholesale/Contract Revenues	55,000	55,000	55,523	55,000	55,523	55,000	55,523	55,000	55,523	55,000
Other Revenues	1,045,688	1,078,582	1,249,418	1,122,827	1,113,570	1,120,729	1,154,105	1,154,153	1,173,184	1,192,595
Scenario-Specific Increases/(Decreases) to Revenue	0	0	0	0	0	0	0	0	0	0
Net Debt Proceeds (Net of Principal Forgiveness)	2,154,350	2,044,568	0	1,076,891	1,214,194	0	0	0	0	0
Total of Other Capital Funding	2,154,350	1,993,933	0	0	0	0	0	0	0	0
Total Development Fees	202,050	202,050	202,050	202,050	202,050	202,050	202,050	202,050	202,050	202,050
Internal Transfers										
Interest Earnings	10,909	10,861	10,886	12,516	13,983	13,440	11,782	10,973	10,579	10,851
Total Sources of Funds	**$9,121,344**	**$8,912,958**	**$5,108,632**	**$6,144,829**	**$6,339,791**	**$5,219,520**	**$5,318,889**	**$5,408,574**	**$5,497,132**	**$5,610,502**
Uses of Funds										
Operating and Maintenance Expenses	$3,314,979	$3,416,259	$3,418,816	$3,599,476	$3,530,266	$3,544,411	$3,691,939	$3,668,878	$3,742,256	$3,817,101
Debt Service Payments - Outstanding Bonds	399,313	902,331	608,210	608,210	608,210	608,210	608,210	569,116	592,876	557,276
Debt Service Payments - Projected Issues	16,621	124,877	256,686	256,686	326,111	404,388	404,388	404,388	404,388	404,388
Capital Project Costs	5,046,200	4,832,875	451,769	1,399,958	1,567,414	1,187,979	753,801	950,949	731,042	749,318
Costs of Bond Issuance	0	0	0	0	0	0	0	0	0	0
Total Uses of Funds	**$8,777,113**	**$9,276,342**	**$4,735,481**	**$5,864,331**	**$6,032,001**	**$5,744,988**	**$5,458,338**	**$5,593,331**	**$5,470,561**	**$5,528,082**
Total Change in Fund Balance	*$344,231*	*($363,385)*	*$373,151*	*$280,499*	*$307,790*	*($525,467)*	*($139,449)*	*($184,757)*	*$26,571*	*$82,420*
Ending Cash & Investment Balance	**$2,460,398**	**$2,097,013**	**$2,470,164**	**$2,750,662**	**$3,058,452**	**$2,532,985**	**$2,393,536**	**$2,208,779**	**$2,235,350**	**$2,317,770**
Target Reserves										
O&M	817,392	842,365	842,996	887,542	870,477	873,964	910,341	904,655	922,748	941,203
Capital	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000	1,200,000
Total Target Reserves	**$2,017,392**	**$2,042,365**	**$2,042,996**	**$2,087,542**	**$2,070,477**	**$2,073,964**	**$2,110,341**	**$2,104,655**	**$2,122,748**	**$2,141,203**
Annual Surplus / Deficiency	443,006	54,648	427,168	663,120	987,976	459,021	283,195	104,124	112,602	176,568
Debt Service Coverage	3.93	1.56	2.18	1.89	1.89	1.81	1.76	1.97	1.93	2.06

APPENDIX B:

SEWER FINANCIAL PLAN

Table 1
City of Sheridan, WY
Sewer Financial Plan: 2018 Update
Summary of Operating and Maintenance Expenses

Description	Acct #	% Fixed	Budget 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027	Projected 2028
Collection Lines	4680	100%	$412,319	$420,565	$428,977	$437,556	$446,307	$455,233	$464,338	$473,625	$483,097	$492,759	$502,615
Treatment	4681	100%	903,550	921,621	940,053	958,854	978,032	997,592	1,017,544	1,037,895	1,058,653	1,079,826	1,101,422
Water/Sewer Administrative & General	4660	100%	507,283	611,969	624,208	636,692	649,426	662,415	675,663	689,176	702,960	717,019	731,359
Customer Service	4662	100%	164,280	0	0	0	0	0	0	0	0	0	0
Other O&M Adjustments			-	-	-	-	-	-	-	-	-	-	-
Scenario-Specific Adjustments to O&M					-	-	-	-	-	-	-	-	-
Total Operating and Maint. Expense w/ Adjustments			**$1,987,432**	**$1,954,155**	**$1,993,238**	**$2,033,103**	**$2,073,765**	**$2,115,240**	**$2,157,545**	**$2,200,696**	**$2,244,710**	**$2,289,604**	**$2,335,396**
% Change from Previous Year			2%	-2%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%	2.0%

Table 2
City of Sheridan, WY
Sewer Financial Plan
Capital Improvement Program - Current Dollars

SEWER FUND Project Description	Funding	Project Category	Budget 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
Capital Projects												
Wastewater Treatment Improvements	Rates	Treatment	-	-								
WWTP - Headworks Improvements - Rotomat (Redundant Unit)	SRF 2.5%	Treatment							775,000			
WWTP - C - Oxidation Ditch Enhancements	SRF 2.5%	Treatment							1,170,000			
WWTP - Pumps - VFD Conversion PUMPS & SCADA	SRF 2.5%	Treatment							150,000			
WWTP - Disinfection Improvements	SRF 2.5%	Treatment							325,000			
North Sheridan Interchange Design (4660.4729)	Rates	Collection										
North Sheridan Interchange	SRF 2.5%	Collection		750,000								
North End Water & Sewer Extensions	SRF 2.5%/Princ Forgivi	Collection	-	1,304,000								
North End Water & Sewer Extensions (SLIB Grant)	SLIB Grants	Collection		140,000								
West Downtown Improvements - Phase IV (4660.4725)	Rates	Collection	200,000									
South Main	SRF 2.5%	Collection					675,000					
Illinois St Neighborhood Project (4660.4726)	Rates	Collection	-	-								
Wyoming Park Improvements (4680.4703)	Rates	Collection	-	-								
South Downtown Improvements (1-3)	SRF 2.5%	Collection					400,000					
West Loucks Improvements (4660.4742)	SRF 2.5%/Princ Forgivi	Collection		300,000								
West Loucks Improvements (4660.4742)	Rates	Collection										
NW Water (and Sewer) Loop, Yellowtail and HT Biz Park (4660.4853)	Rates	Collection										
Sheridan Commercial Park (4660.4723)	Rates	Collection										
General Sewer Line Creek Crossings	Rates	Collection	150,000		150,000							
Slip Lining Project (SID 75)	Rates	Collection			400,000							
Utility Maintenance Service Center (4660.4702)	Rates	MISC										
Vehicles	Rates	MISC	-	-	-	-						
Future Capital Projects	Rates	MISC						300,000	300,000	300,000	300,000	300,000
Operating Capital Expenses			-	-								
Capital Outlay - Infrastructure - 50.6520.4680	Rates	Collection										
Capital Outlay - Buildings & Grounds - 50.6530.4680	Rates	Collection		25,600	8,000							
Capital Outlay - Machinery and Equip. - 50.6550.4680	Rates	Collection	37,000	37,000	35,000	150,000	12,000					
Capital Outlay - Sewer Lines - 50.6570.4680	Rates	Collection										
Capital Outlay - Infrastructure - 50.6520.4681	Rates	Treatment	38,700	83,000	50,000	40,000	40,000					
Capital Outlay - Buildings & Grounds - 50.6530.4681	Rates	Treatment	10,000	14,500		6,500						
Capital Outlay - Machinery and Equip. - 50.6550.4681	Rates	Treatment				100,000	15,000					
Capital Outlay - Sewer Lines - 50.6570.4681	Rates	Treatment										
Utility Services Vehicle	Rates	MISC										
Total			**$435,700**	**$2,654,100**	**$643,000**	**$296,500**	**$1,142,000**	**$300,000**	**$2,720,000**	**$300,000**	**$300,000**	**$300,000**
Annual Replacement Funding Budget (for calculation of OMR/Fixed Charge Cvg. only)			500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000	500,000

Note:

Table 3
City of Sheridan, WY
Sewer Financial Plan: 2018 Update
Capital Improvement Program - Inflated Dollars

Project Category / Description		Budget 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
Treatment	3,226,101	48,700	99,938	52,531	157,764	60,710	-	2,806,458	-	-	-
Interceptors	-	-	-	-	-	-	-	-	-	-	-
Lifts	-	-	-	-	-	-	-	-	-	-	-
Collection	4,991,914	387,000	2,620,515	623,021	161,534	1,199,845	-	-	-	-	-
General	-	-	-	-	-	-	-	-	-	-	-
Wholesale	-	-	-	-	-	-	-	-	-	-	-
Equipment	-	-	-	-	-	-	-	-	-	-	-
MISC	1,784,116	-	-	-	-	-	339,422	347,908	356,606	365,521	374,659
Adjust		-	-	-	-	-	-	-	-	-	-
N/A2		-	-	-	-	-	-	-	-	-	-
Grand Total		**435,700**	**2,720,453**	**675,552**	**319,298**	**1,260,554**	**339,422**	**3,154,366**	**356,606**	**365,521**	**374,659**
Annual Replacement Funding Budget		$500,000	$512,500	$525,313	$538,445	$551,906	$565,704	$579,847	$594,343	$609,201	$624,431
Annual Inflation Rate		0.0%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%	2.5%
Future Value Factor		1.0000	1.0250	1.0506	1.0769	1.1038	1.1314	1.1597	1.1887	1.2184	1.2489

Table 4
City of Sheridan, WY
Sewer Financial Plan
Cash Fund Activity and Balance

Description	Budget 2018	Projected 2019	Projected 2020	Projected 2021	Projected 2022	Projected 2023	Projected 2024	Projected 2025	Projected 2026	Projected 2027
Indicated Rate Increase	0.00%	2.75%	2.75%	2.75%	3.00%	3.00%	3.00%	3.00%	3.00%	0.00%
Beginning Fund Balance	$1,613,123	$1,646,231	$1,822,671	$1,519,997	$1,512,287	$1,796,703	$1,803,469	$1,848,208	$1,780,470	$1,840,406
Sources of Funds										
Retail Rate Revenues	2,368,568	2,418,576	2,502,253	2,588,702	2,681,390	2,780,522	2,883,188	2,989,512	3,099,620	3,165,097
Wholesale/Contract Revenues	0	0	0	0	0	0	0	0	0	0
Other Revenues	87,876	87,876	194,976	87,876	87,876	87,876	87,876	87,876	87,876	87,876
Projected Net Debt Proceeds	0	2,001,825	0	0	1,186,599	0	2,806,458	0	0	0
Total Other Capital Inflows	0	554,525	0	0	0	0	0	0	0	0
Total Development Fees	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000	160,000
Interest/Investment Earnings	8,128	8,651	8,336	7,562	8,252	8,978	9,106	9,049	9,030	9,318
Total Sources of Funds	$2,624,572	$5,231,453	$2,865,565	$2,844,140	$4,124,117	$3,037,376	$5,946,628	$3,246,437	$3,356,526	$3,422,292
Uses of Funds										
Operating and Maintenance Expenses	$1,987,432	$1,954,155	$1,993,238	$2,033,103	$2,073,765	$2,115,240	$2,157,545	$2,200,696	$2,244,710	$2,289,604
Debt Service Payments - Outstanding Bonds	168,332	370,395	370,395	370,395	370,395	370,395	370,395	370,395	299,881	315,721
Debt Service Payments - Projected Issues	0	0	129,053	129,053	129,053	205,551	205,551	386,477	386,477	386,477
Capital Project Costs	435,700	2,720,453	675,552	319,298	1,260,554	339,422	3,154,366	356,606	365,521	374,659
Costs of Bond Issuance	0	10,009	0	0	5,933	0	14,032	0	0	0
Total Uses of Funds	$2,591,464	$5,055,012	$3,168,239	$2,851,850	$3,839,701	$3,030,609	$5,901,890	$3,314,174	$3,296,589	$3,366,462
Total Change in Fund Balance	$33,108	$176,441	($302,674)	($7,710)	$284,416	$6,766	$44,739	($67,738)	$59,936	$55,830
Ending Fund Balance	**$1,646,231**	**$1,822,671**	**$1,519,997**	**$1,512,287**	**$1,796,703**	**$1,803,469**	**$1,848,208**	**$1,780,470**	**$1,840,406**	**$1,896,236**
Target Reserves										
O&M	337,863	332,206	338,850	345,627	352,540	359,591	366,783	374,118	381,601	389,233
Capital	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000	920,000
Total Reserve Target	1,257,863	1,252,206	1,258,850	1,265,627	1,272,540	1,279,591	1,286,783	1,294,118	1,301,601	1,309,233
Surplus / Deficiency	*388,367*	*570,465*	*261,146*	*246,660*	*524,163*	*523,878*	*561,425*	*486,352*	*538,806*	*587,004*
Debt Service Coverage	3.76	1.93	1.74	1.62	1.72	1.59	1.70	1.38	1.61	3.57

APPENDIX C:

WATER PIFS

City of Sheridan, WY
Water Plant Investment Fee
City of Sheridan Water Asset Listing as of June 30, 2017

Acq. Year	Backbone? 1=Yes,2=No	Raw Water 1=Yes,2=No	% Water	Asset Description	Dep. Method/ Asset Life	Original Cost	EOY Depr.	ENR Value	ENR Factor	PIF Eligible Asset RCNLD - Raw	PIF Eligible Asset RCNLD - Treated
1920	1	0	100%	1141-010 2 ACRES-FRTH LO	Land / 30	$200	$0	251	1.0	$0	$200
1920	1	0	100%	1137-010 2 ACRES-SOUTH LO	Land / 30	$200	$0	251	1.0	$0	$200
1936	1	0	100%	1136-010 1.05 ACRES-EAST	Land / 30	$1,050	$0	206	1.0	$0	$1,050
1936	1	0	100%	1138-010 3.6 ACRES-SOUTH	Land / 30	$360	$0	206	1.0	$0	$360
1936	1	0	100%	1139-010 2.94 ACRES-SOUTH	Land / 30	$294	$0	206	1.0	$0	$294
1936	1	0	100%	1141-010 2.24 ACRES FRTH	Land / 30	$224	$0	206	1.0	$0	$224
1941	1	1	100%	1135-010 9.18 ACRES-INTAK	Land / 30	$9,180	$0	258	1.0	$9,180	$0
1952	1	0	100%	1143-010 0.26 ACRES-PUMP	Land / 30	$104	$0	569	1.0	$0	$104
1964	1	0	100%	1129-010 2.35 ACRES	Land / 30	$1,000	$0	936	1.0	$0	$1,000
1964	1	0	100%	1142-010 0.32 ACRES-FRTH	Land / 30	$360	$0	936	1.0	$0	$360
1978	1	0	100%	1054-010 4 MG WATER TANK	Land / 30	$39,512	$0	2,776	1.0	$0	$39,512
2006	1	0	0%	5208 127 Seymour St/BL 16 Sub Hom	Land / 30	$138,000	$0	7,751	1.0	$0	$0
2012	1	0	100%	0000000010 20 Waterline Easements	Land / 30	$220,646	$0	9,308	1.0	$0	$220,646
otal						$411,130	$0			$9,180	$263,950
2017	1	0	100%	2017- 45 5th St & Marion St Waterline Replacement	SLMM/25	$916,110	$0	10,754	1.0	$0	$916,110
otal						$916,110	$0			$0	$916,110
1967	1	0	100%	1036-218 Standpipe - Contract 2	MAN / 30	$14,600	$14,600	1,074	10.0	$0	$0
1968	1	0	100%	1039-218 RESEVOIR COVERS	SLMM / 30	$111,000	$111,000	1,155	9.3	$0	$0
1970	1	0	100%	1043-218 RESIVOIR COVERS	SLMM / 30	$94,150	$94,150	1,381	7.8	$0	$0
1980	1	0	100%	1050-218 4MG STORAGE TANK	SLMM / 35	$594,653	$594,653	3,237	3.3	$0	$0
1981	1	0	100%	0389-214 UTILITY SERVICE	SLMM / 30	$66,298	$66,298	3,535	3.0	$0	$0
1986	1	0	100%	0980-214 METAL STORAGE BL	SLMM / 20	$23,025	$23,025	4,295	2.5	$0	$0
1988	1	0	100%	1269-219 4 Fisher&Porter Oxygen probe transmitter	SLMM / 10	$7,453	$7,453	4,519	2.4	$0	$0
1989	1	0	100%	1350-223 2 dayton heaters	SLMM / 10	$798	$798	4,815	2.2	$0	$0
1990	1	0	100%	1511-215 30'X41'X10' POST	SLMM / 20	$6,929	$6,929	4,732	2.3	$0	$0
1990	1	0	100%	1543-229 R-19 INSULATION	SLMM / 50	$5,850	$3,147	4,732	2.3	$0	$6,142
1990	1	0	100%	1572-215 30'X41'X10' POST	SLMM / 41	$7,446	$4,944	4,732	2.3	$0	$5,685
1991	1	0	100%	1622-223 CARRIER GAS FURN	SLMM / 20	$3,108	$3,108	4,835	2.2	$0	$0
1991	1	0	100%	1680-223 CARRIER FURNACE	SLMM / 20	$3,108	$3,108	4,835	2.2	$0	$0
1991	1	0	100%	1655-299 METER SHOP-MISC	SLMM / 41	$5,274	$3,404	4,835	2.2	$0	$4,161
1991	1	0	100%	1678-229 Admin Office Rem	SLMM / 41	$8,129	$5,246	4,835	2.2	$0	$6,413
1991	1	0	100%	1654-215 UTILITY BUILDING	SLMM / 41	$23,290	$15,011	4,835	2.2	$0	$18,415
1992	1	0	100%	1702-215 UTILITY BLDG ADD	SLMM / 41	$1,334	$850	4,985	2.2	$0	$1,044
1994	1	0	100%	2063-229 hayward strainer	SLMM / 10	$7,268	$7,268	5,408	2.0	$0	$0
1994	1	0	100%	2064-229 hayward strainer	SLMM / 10	$7,450	$7,450	5,408	2.0	$0	$0
1995	1	0	100%	2138-229 VARIABLE FREQUEN	SLMM / 20	$64,306	$64,306	5,471	2.0	$0	$0

City of Sheridan, WY
Water Plant Investment Fee
City of Sheridan Water Asset Listing as of June 30, 2017

Acq. Year	Backbone? 1=Yes,2=No	Raw Water 1=Yes,2=No	% Water	Asset Description	Dep. Method/ Asset Life	Original Cost	EOY Depr.	ENR Value	ENR Factor	PIF Eligible Asset RCNLD - Raw	PIF Eligible Asset RCNLD - Treated
1996	1	0	100%	2724-223 CARRIER FURNACE	SLMM / 10	$8,256	$8,256	5,620	1.9	$0	$0
1996	1	0	100%	2372-218 12 ALTITUDE VAL	SLMM / 10	$6,167	$6,167	5,620	1.9	$0	$0
1996	1	0	100%	2374-218 12 ALTITUDE VAL	SLMM / 10	$6,167	$6,167	5,620	1.9	$0	$0
1996	1	0	100%	2490-229 REPLACE ROOF	SLMM / 15	$6,444	$6,444	5,620	1.9	$0	$0
1997	1	0	100%	2555-219 UTILITY SERVICE	SLMM / 15	$12,332	$12,332	5,826	1.8	$0	$0
1997	1	0	100%	2701-229 REMODEL UTILITIE	SLMM / 10	$18,949	$18,949	5,826	1.8	$0	$0
1997	1	0	100%	2959-229 ROOF-SHERIDAN WA	SLMM / 20	$19,526	$19,132	5,826	1.8	$0	$728
2000	1	0	100%	3041-229 2 INSULATED DOOR	SLMM / 10	$5,486	$5,486	6,221	1.7	$0	$0
2001	1	0	100%	5005 HVAC Control System	SLMM / 10	$11,077	$11,077	6,334	1.7	$0	$0
2002	1	0	100%	5008 Water Plant Security System	SLMM / 10	$5,360	$5,360	6,538	1.6	$0	$0
2002	1	0	100%	5009 BGWP Security System	SLMM / 10	$7,960	$7,960	6,538	1.6	$0	$0
2003	1	0	100%	5066 Slow Mix Facilities	SLMM / 10	$246,832	$246,832	6,695	1.6	$0	$0
2009	1	0	100%	0000000007 Water Treatment Plant Improvements	SLMM / 25	$4,243,759	$1,428,733	8,570	1.3	$0	$3,532,547
2016	1	1	100%	2016-09 New 60 Mil Membrane Roof - BG Intake Bldg	SLMM / 20	$8,000	$433	10,338	1.0	$7,871	$0
2016	1	0	100%	2016-08 Replaced Fluoride Room Door at SWTP	SLMM / 20	$5,980	$299	10,338	1.0	$0	$5,910
2016	1	0	100%	2017-44 Utility Maintenance Building	SLMM/40	$2,297,477	$0	10,338	1.0	$0	$2,390,016
2017	1	0	100%	2017-43 Big Goose Water Treament Plant Forklift Ramp	SLMM/20	$69,562	$0	10,754	1.0	$0	$69,562
2017	1	0	100%	2017-01 Comtronix Security System Upgrade	SLMM/10	$5,295	$0	10,754	1.0	$0	$5,295
otal						$8,040,098	$2,820,374			$7,871	$6,045,920
										$0	
1961	1	0	0%	1032-124 SE INTERCEPTOR-C	SLMM / 30	$162,612	$162,612	847	12.7	$0	$0
1966	1	0	100%	1033-124 MONTANA-SMITH -FO	SLMM / 30	$92,270	$92,270	1,019	10.6	$0	$0
1967	1	0	100%	1037-122 TRANSMISSION-LIN	SLMM / 30	$299,366	$299,366	1,074	10.0	$0	$0
1967	1	0	100%	1038-122 DISTRIBUTION FEE	SLMM / 30	$87,154	$87,154	1,074	10.0	$0	$0
1968	1	0	100%	1040-122 16 WATER TRASN	SLMM / 49	$145,153	$145,153	1,155	9.3	$0	$0
1969	1	1	100%	1041-121 20 RAW WATER TR	SLMM / 30	$920,111	$920,111	1,269	8.5	$0	$0
1971	1	1	100%	1044-122 INTAKE FACTLITTIE	SLMM / 20	$377,498	$377,498	1,581	6.8	$0	$0
1976	1	0	100%	0188-122 NORTH WATER MAIN	SLMM / 41	$77,600	$77,600	2,401	4.5	$0	$0
1977	1	0	100%	0270-122 NORTH WATER MAIN	SLMM / 41	$77,996	$77,996	2,576	4.2	$0	$0
1978	1	1	100%	0091-122 WATER INTAKE IMP	SLMM / 20	$17,247	$17,247	2,776	3.9	$0	$0
1978	1	0	100%	0327-122 WATER LINE-BURTO	SLMM / 41	$51,922	$51,025	2,776	3.9	$0	$3,475
1978	1	0	100%	1055-122 20 WATER MAIN/C	SLMM / 50	$235,052	$182,403	2,776	3.9	$0	$203,968
1978	1	0	100%	1056-122 20 WATER MAIN/C	SLMM / 50	$120,043	$93,154	2,776	3.9	$0	$104,168
1979	1	0	100%	0073-124 FRTHWEST TRUNK	SLMM / 41	$125,475	$120,694	3,003	3.6	$0	$17,124
1979	1	0	100%	1062-122 16 WATER MAIN/E	SLMM / 50	$322,367	$245,537	3,003	3.6	$0	$275,146
1979	1	0	100%	0152-121 Electric heat-valvu vaults	SLMM / 5	$1,966	$1,966	3,003	3.6	$0	$0
1979	1	0	100%	1053-122 20&24 WATER MA	SLMM / 50	$81,838	$62,061	3,003	3.6	$0	$70,825
1979	1	0	100%	1060-122 10&16 WATER MA	SLMM / 50	$219,947	$165,327	3,003	3.6	$0	$195,606
1980	1	1	100%	1059-122 20 RAW WATER MA	SLMM / 50	$269,175	$201,433	3,237	3.3	$225,062	$0
1980	1	0	100%	1061-122 24&20 WATER MA	SLMM / 50	$613,519	$456,049	3,237	3.3	$0	$523,167

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1982	1	0	0%	0559-124	ENGINEERING-INTE	SLMM / 41	$5,055	$4,452	3,825	2.8	$0	$0
1982	1	0	0%	1049-124	SHERIDAN AVE INT	SLMM / 50	$25,760	$17,932	3,825	2.8	$0	$0
1986	1	0	100%	1011-122	AVOCA AVE WATER	SLMM / 50	$16,627	$10,439	4,295	2.5	$0	$15,493
1986	1	0	100%	1014-122	ROCK SPARROWHAWK	SLMM / 50	$3,955	$2,470	4,295	2.5	$0	$3,717
1986	1	0	100%	1015-122	MATERIALS-SPARRO	SLMM / 50	$19,159	$11,934	4,295	2.5	$0	$18,093
1986	1	0	100%	1016-122	INSTALLATION SPA	SLMM / 50	$6,785	$4,218	4,295	2.5	$0	$6,427
1986	1	0	100%	1017-122	CONSTRUCTION-SPA	SLMM / 50	$3,792	$2,356	4,295	2.5	$0	$3,596
1986	1	1	100%	1010-122	INTAKE RECONSTRU	SLMM / 50	$219,754	$135,882	4,295	2.5	$210,010	$0
1986	1	0	100%	1007-122	ENGINEERING-ALLE	SLMM / 50	$8,200	$5,044	4,295	2.5	$0	$7,903
1986	1	0	100%	0981-122	MICROSTRAINERS	SLMM / 20	$10,000	$10,000	4,295	2.5	$0	$0
1986	1	0	100%	1006-122	ALLEY WATER MAIN	SLMM / 50	$80,845	$49,585	4,295	2.5	$0	$78,272
1986	1	1	100%	1009-122	ENGINEERING-INTA	SLMM / 50	$43,750	$26,813	4,295	2.5	$42,408	$0
1987	1	1	100%	1110-122	ENGINEERING-INTA	SLMM / 41	$50,000	$37,366	4,406	2.4	$30,837	$0
1987	1	1	100%	1111-122	WATER INTAKE REN	SLMM / 41	$276,185	$206,395	4,406	2.4	$170,346	$0
1988	1	0	100%	1288-122	3 84 CONCRETE L	SLMM / 41	$2,337	$1,693	4,519	2.4	$0	$1,532
1988	1	1	100%	1295-122	ENGINEERING INTA	SLMM / 41	$25,000	$18,058	4,519	2.4	$16,521	$0
1988	1	0	100%	1309-122	KEYSTONE 24 BUT	SLMM / 41	$6,327	$4,544	4,519	2.4	$0	$4,244
1988	1	0	100%	1310-122	KEYSTONE 24 BUT	SLMM / 41	$5,135	$3,688	4,519	2.4	$0	$3,442
1988	1	0	100%	1329-122	6 WATER MAIN-6T	SLMM / 50	$5,965	$3,418	4,519	2.4	$0	$6,062
1989	1	0	100%	1436-132	Gilsabind Sealant	SLMM / 10	$5,074	$5,074	4,815	2.2	$0	$0
1989	1	0	100%	1456-122	20 DUCTILE IRON	SLMM / 50	$31,758	$17,506	4,815	2.2	$0	$31,831
1991	1	0	100%	1600-122	2 ELECTRIC VALVE	SLMM / 30	$30,168	$26,530	4,835	2.2	$0	$8,092
1991	1	0	100%	1693-122	EAST SIDE WATER	SLMM / 41	$461,757	$296,013	4,835	2.2	$0	$368,662
1992	1	0	100%	1757-139	CATTLEGUARD	SLMM / 20	$3,325	$3,325	4,985	2.2	$0	$0
1992	1	0	100%	1781-139	CATTLEGUARD	SLMM / 20	$2,374	$2,374	4,985	2.2	$0	$0
1992	1	0	100%	1788-121	Electric City 20 Water Line	SLMM / 10	$1,241	$1,241	4,985	2.2	$0	$0
1993	1	0	100%	1859-131	F Description	SLMM / 5	$812	$812	5,210	2.1	$0	$0
1993	1	0	100%	1915-122	800' OF 16 WATE	SLMM / 41	$36,817	$21,838	5,210	2.1	$0	$30,920
1994	1	0	100%	2100-122	16 WATER MAIN-D	SLMM / 41	$11,760	$6,626	5,408	2.0	$0	$10,210
1995	1	0	100%	2118-122	565' 12 WATER L	SLMM / 41	$6,010	$3,365	5,471	2.0	$0	$5,200
1995	1	0	100%	2190-122	16 WATER LINE-D	SLMM / 41	$85,319	$47,051	5,471	2.0	$0	$75,223
1995	1	0	100%	2256-122	16WATERLINE-ET	SLMM / 41	$13,415	$7,343	5,471	2.0	$0	$11,937
1996	1	0	100%	2354-122	CATHODIC PROTECT	SLMM / 20	$20,670	$20,670	5,620	1.9	$0	$0
1996	1	1	100%	2382-151	Intake Piping Re	MAN / 30	$17,675	$0	5,620	1.9	$33,823	$0
1996	1	0	100%	2415-122	1ST AV WEST WAT	SLMM / 41	$106,395	$56,173	5,620	1.9	$0	$96,105
1996	1	0	100%	2429-122	SCOTT DRIVE WAT	SLMM / 41	$9,429	$4,959	5,620	1.9	$0	$8,554
1996	1	0	100%	2552-139	ASPHALT SURFACES	SLMM / 20	$8,000	$8,000	5,620	1.9	$0	$0
1996	1	0	0%	2539-124	BURKITT ST SEWE	SLMM / 41	$61,096	$31,402	5,620	1.9	$0	$0
1997	1	0	100%	2686-122	DANA/DOWNER WATE	SLMM / 20	$625,197	$624,363	5,826	1.8	$0	$1,541
1997	1	0	100%	2662-124	REHABILITATION 4	SLMM / 10	$170,040	$170,040	5,826	1.8	$0	$0

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1998	1	0	100%	2775-122 WATER LINES-PHAS	SLMM / 41	$515,514	$244,555	5,920	1.8	$0	$492,229
1998	1	0	100%	2777-122 WATER LINES-SID#	SLMM / 41	$605,481	$285,639	5,920	1.8	$0	$581,032
1998	1	0	100%	2780-122 12 WATER MAIN E	SLMM / 70	$14,202	$3,843	5,920	1.8	$0	$18,819
1999	1	0	100%	4121-122 WATER LINES-SID#	SLMM / 50	$332,680	$122,477	6,059	1.8	$0	$373,099
1999	1	0	100%	4123-122 3RD AV EAST WAT	SLMM / 50	$47,398	$17,443	6,059	1.8	$0	$53,167
1999	1	0	100%	4124-122 6TH AV EAST WAT	SLMM / 50	$37,587	$13,833	6,059	1.8	$0	$42,163
2000	1	0	100%	4181-122 WATER SYSTEM-GRI	SLMM / 41	$40,896	$17,079	6,221	1.7	$0	$41,173
2000	1	0	100%	4187-122 WATER LINES-SID#	SLMM / 41	$754,558	$315,123	6,221	1.7	$0	$759,663
2001	1	0	100%	4168-122 UPGRADE WATERSAL	SLMM / 10	$7,900	$7,900	6,334	1.7	$0	$0
2001	1	0	100%	5003 Sheridan Ave. Reconstruction Water	SLMM / 41	$323,730	$126,597	6,334	1.7	$0	$334,709
2002	1	0	100%	5006 SID #75 Water Lines	SLMM / 41	$769,558	$296,515	6,538	1.6	$0	$778,112
2002	1	0	100%	5017 Sheridan Ave Extension Water	SLMM / 41	$231,163	$86,545	6,538	1.6	$0	$237,882
2005	1	0	100%	5158 Fort Road Water Line	SLMM / 41	$21,109	$6,550	7,446	1.4	$0	$21,029
2005	1	1	100%	5163 Intake Improvement Project	SLMM / 41	$4,045,719	$1,229,941	7,446	1.4	$4,066,881	$0
2005	1	0	100%	5201 Olympus/DeSmet Water Lines	SLMM / 25	$505,941	$238,401	7,446	1.4	$0	$386,413
2005	1	0	100%	5199 Intake Septic System	SLMM / 15	$7,500	$5,875	7,446	1.4	$0	$2,347
2005	1	0	100%	5202 Avoca Realignment Water Lines	SLMM / 25	$58,061	$26,971	7,446	1.4	$0	$44,904
2006	1	0	100%	5204 Scott/Broadway Water Lines	SLMM / 25	$496,830	$227,475	7,751	1.4	$0	$373,727
2006	1	0	100%	5209 Sumner Water Lines	SLMM / 25	$223,522	$99,095	7,751	1.4	$0	$172,640
2006	1	0	100%	5745 Sumner St Completion - Water Lines	SLMM / 25	$98,290	$42,593	7,751	1.4	$0	$77,279
2008	1	1	100%	095011 30 Water Line Meters - SAWS	SLMM / 18	$37,860	$18,755	8,310	1.3	$24,725	$0
2008	1	1	100%	0950110 30 Water Line Vault Structures	SLMM / 75	$886,905	$105,443	8,310	1.3	$1,011,335	$0
2008	1	1	100%	0950111 30 Water Line Seeding	SLMM / 75	$13,508	$1,606	8,310	1.3	$15,403	$0
2008	1	1	100%	0950112 30 Water Line Mains & Eastside Ind Main	SLMM / 75	$13,761,000	$1,636,030	8,310	1.3	$15,691,628	$0
2008	1	1	100%	095013 30 Water Line Mains & Eastside Ind Main	SLMM / 60	$6,471,665	$961,762	8,310	1.3	$7,130,686	$0
2008	1	1	100%	095014 30 Water Line Valves & Equipment	SLMM / 60	$900,485	$133,823	8,310	1.3	$992,182	$0
2008	1	1	100%	095015 30 Water Line Plug Valves	SLMM / 60	$9,524	$1,416	8,310	1.3	$10,494	$0
2008	1	1	100%	095016 30 Water Line Becton Hall 24	SLMM / 60	$45,765	$6,802	8,310	1.3	$50,424	$0
2008	1	0	100%	095017 16 Cross Conneciton West View Mains/Valve	SLMM / 60	$16,784	$2,495	8,310	1.3	$0	$18,492
2008	1	0	100%	095018 BH Brundage Girls School Main/Valve/Hydrant	SLMM / 60	$220,821	$32,817	8,310	1.3	$0	$243,307
2008	1	0	100%	095019 Install Clubhouse	SLMM / 50	$410,344	$73,178	8,310	1.3	$0	$436,346
2010	1	0	100%	2010-30 Re-roof water treatment	SLMM / 20	$29,800	$10,554	8,799	1.2	$0	$23,523
2011	1	0	100%	2011-20 Cross Valley Slip Lining	SLMM / 25	$1,109,049	$277,263	9,070	1.2	$0	$986,259
2011	1	0	100%	2011-24 Brooks Smith Street	SLMM / 25	$1,722,756	$424,946	9,070	1.2	$0	$1,538,827
2011	1	0	100%	2011-22 Sugarland Utilities	SLMM / 25	$1,979,901	$481,776	9,070	1.2	$0	$1,776,344
2011	1	0	100%	2011-12 Paradise Pump Station	SLMM / 20	$30,868	$9,261	9,070	1.2	$0	$25,621
2011	1	0	100%	2012-28 Fire Hydrant - R&O project	SLMM / 25	$6,000	$1,400	9,070	1.2	$0	$5,454
2011	1	0	60%	2012-22A Bridgecreek Subdivision Phase I & II W&S	SLMM / 25	$82,345	$18,665	9,070	1.2	$0	$45,303
2011	1	0	0%	2011-21 North Lift Station Expansion	SLMM / 25	$1,398,034	$367,696	9,070	1.2	$0	$0
2012	1	0	100%	0000000008 20 Waterline	SLMM / 25	$3,262,689	$1,098,439	9,308	1.2	$0	$2,500,560

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2012	1	0	60%	2013-28 Brooks / Smith Street Phase II - W&S	SLMM / 25	$538,698	$105,944	9,308	1.2	$0	$300,001
2012	1	0	100%	2013-29 Sheridan NW Tank & Transmission Main-W&S	SLMM / 25	$4,609,107	$906,458	9,308	1.2	$0	$4,278,017
2012	1	0	100%	2013-41 SAWS Loan Asset -133 WTP Under Structures	SLMM / 25	$836,593	$297,106	9,308	1.2	$0	$623,319
2012	1	0	100%	2013-41 SAWS Loan Asset -134 WTP Above Structures	SLMM / 25	$429,555	$174,687	9,308	1.2	$0	$294,473
2012	1	0	100%	2013-42 SAWS Loan Asset -135 WTP Piping Valves	SLMM / 25	$497,280	$202,229	9,308	1.2	$0	$340,900
2012	1	0	100%	2013-43 SAWS Loan Asset -136 WTP Equipment	SLMM / 25	$722,677	$368,377	9,308	1.2	$0	$409,356
2012	1	0	100%	2013-44 SAWS Loan Asset -137 WTP Instrumentation	SLMM / 10	$95,811	$95,811	9,308	1.2	$0	$0
2012	1	0	100%	2013-45 SAWS Loan Asset -138 WTP Site Work	SLMM / 25	$154,289	$78,647	9,308	1.2	$0	$87,396
2012	1	0	100%	2013-46 SAWS Loan Asset -143 SCADA System	SLMM / 5	$125,451	$125,451	9,308	1.2	$0	$0
2012	1	0	100%	2013-47 SAWS Loan Asset -35-59 Tools & Misc Items	SLMM / 10	$12,471	$10,338	9,308	1.2	$0	$2,464
2012	1	0	100%	2013-30 BGWTP Clearwell Tank & Piping - W&S	SLMM / 25	$1,176,887	$215,763	9,308	1.2	$0	$1,110,477
2013	1	0	100%	2013-01 Sun Power Electric Security Gate - SWTP	SLMM / 20	$14,706	$3,064	9,547	1.1	$0	$13,114
2013	1	0	100%	2014-43A North Main Rebuild	SLMM / 25	$1,779,401	$972,080	9,547	1.1	$0	$909,422
2013	1	0	60%	2014-48A West Downtown Infrastructure - Phase III	SLMM / 25	$1,003,183	$153,822	9,547	1.1	$0	$574,067
2014	1	0	100%	2014-01 Bulk Water Salesman Unit-Washington Park	SLMM / 10	$39,751	$13,250	9,806	1.1	$0	$29,064
2014	1	0	100%	2014-01A Bulk Water Salesman Unit - Kroe Lane	SLMM / 10	$37,738	$12,580	9,806	1.1	$0	$27,592
2014	1	0	60%	2014-44A High Tech Business Park Infrastructure	SLMM / 25	$1,922,054	$256,274	9,806	1.1	$0	$1,096,133
2014	1	0	0%	2014-41A Sheridan Commercial Park Improvements	SLMM / 25	$124,646	$15,789	9,806	1.1	$0	$0
2014	1	0	100%	2014-02 Seamless Aluminum Siding & 2 Garage Doors	SLMM / 20	$7,965	$1,195	9,806	1.1	$0	$7,425
2015	1	0	100%	2016-72A Frth West Water Loop & Yellowtail Drive	SLMM / 25	$2,573,237	$188,704	10,035	1.1	$0	$2,555,478
2015	1	0	60%	2016-70A Wyo Av/Park Area Reconstruction Phases I-III	SLMM / 25	$2,945,543	$186,551	10,035	1.1	$0	$1,774,069
2015	1	0	100%	2016-76 West 5th St Water Lines Project	SLMM / 25	$117,789	$7,067	10,035	1.1	$0	$118,659
2017			100%	4 MG Tank Repairs		$2,397,594					
2017			100%	Meter Replacement		$455,166					
2017			100%	Sheridan Hydropower		$479,080					
2017			100%	Conventional WTP Upgrades		$6,485,086					
2017			100%	North Sheridan Interchange		$102,944					
2017			100%	Water Creek Crossing Replacements		$207,155					
2017			100%	Leopard Street Waterline replacement		$1,966,157					
2017			60%	N. End Infrastructure Extension		$56,516					
otal						$80,269,540	$19,217,409			$29,722,765	$29,132,382
1979	0	0	100%	0363-639 Alarm panel-chlorine leak dect	SLMM / 5	$300	$300	3,003	3.6	$0	$0
1982	0	0	100%	0797-411 DIESEL GENERATOR	SLMM / 20	$32,900	$32,900	3,825	2.8	$0	$0
1984	0	0	0%	1194-359 1981 Terra Truck	SLMM / 5	$112,073	$112,073	4,146	2.6	$0	$0
1988	0	0	100%	1286-639 Fisher & Porter Chameleon Mark II Controller w,	SLMM / 10	$7,384	$7,384	4,519	2.4	$0	$0
1989	0	0	100%	1384-344 CASE 580K BACKHO	SLMM / 20	$37,955	$37,955	4,815	2.2	$0	$0
1989	0	0	100%	1388-482 Stanley Pave break w/ asphalt	SLMM / 10	$12,900	$12,900	4,815	2.2	$0	$0
1989	0	0	100%	1408-839 Rockwell Interrogator	SLMM / 5	$5,120	$5,120	4,815	2.2	$0	$0
1989	0	0	100%	1409-839 Rockwell Interrogator	SLMM / 5	$5,120	$5,120	4,815	2.2	$0	$0

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1989	0	0	100%	1410-834	Rockwell RMMS software	SLMM / 5	$2,600	$2,600	4,815	2.2	$0	$0
1989	0	0	100%	1416-349	FORD DIESEL TRAC	SLMM / 15	$16,611	$16,611	4,815	2.2	$0	$0
1989	0	0	100%	1419-439	CROWN PALLET TRU	SLMM / 15	$7,100	$7,100	4,815	2.2	$0	$0
1989	0	0	100%	2713-371	1988 TOYOTO PICKUP	SLMM / 5	$9,850	$9,850	4,815	2.2	$0	$0
1991	0	0	100%	1583-362	flat bed trailer	SLMM / 10	$5,485	$5,485	4,835	2.2	$0	$0
1991	0	0	100%	1628-847	trillum telephone system	SLMM / 5	$425	$425	4,835	2.2	$0	$0
1991	0	0	100%	1631-861	CaFn copier	SLMM / 5	$4,298	$4,298	4,835	2.2	$0	$0
1991	0	0	100%	1638-922	Lorado Management chair	SLMM / 10	$350	$350	4,835	2.2	$0	$0
1991	0	0	100%	1679-971	Carpet flooring	SLMM / 10	$1,544	$1,544	4,835	2.2	$0	$0
1991	0	0	100%	1641-469	High pressure washer	SLMM / 10	$2,175	$2,175	4,835	2.2	$0	$0
1991	0	0	100%	1648-879	2 minitor II pagers	SLMM / 5	$680	$680	4,835	2.2	$0	$0
1991	0	0	100%	1649-871	Radio	SLMM / 5	$461	$461	4,835	2.2	$0	$0
1991	0	0	100%	1657-922	managemnt chair	SLMM / 10	$170	$170	4,835	2.2	$0	$0
1991	0	0	100%	1658-979	antistatic mat 60x46	SLMM / 10	$130	$130	4,835	2.2	$0	$0
1991	0	0	100%	1659-919	ErgoFmic furniture	SLMM / 10	$1,377	$1,377	4,835	2.2	$0	$0
1991	0	0	100%	1661-649	Chlorine analyzer	SLMM / 5	$2,200	$2,200	4,835	2.2	$0	$0
1991	0	0	100%	1683-831	Printer	SLMM / 5	$1,933	$1,933	4,835	2.2	$0	$0
1991	0	0	100%	1697-932	Book case	SLMM / 10	$398	$398	4,835	2.2	$0	$0
1992	0	0	100%	1706-699	15 ton frame press	SLMM / 10	$588	$588	4,985	2.2	$0	$0
1992	0	0	100%	1709-936	Hon Book Case	SLMM / 10	$326	$326	4,985	2.2	$0	$0
1992	0	0	100%	1718-834	Taabs Multi-plus VP Grade	SLMM / 5	$2,450	$2,450	4,985	2.2	$0	$0
1992	0	0	100%	1719-859	VCR	SLMM / 5	$197	$197	4,985	2.2	$0	$0
1992	0	0	100%	1729-421	Stanley Hyd. Pump W/50Ft. Hose	SLMM / 10	$2,400	$2,400	4,985	2.2	$0	$0
1992	0	0	100%	1743-639	Chlorinator W/Ejector	SLMM / 10	$3,882	$3,882	4,985	2.2	$0	$0
1992	0	0	100%	1744-831	Backpack External Floppy Drived	SLMM / 5	$300	$300	4,985	2.2	$0	$0
1992	0	0	100%	1745-469	Vanguard Power Washer	SLMM / 10	$2,895	$2,895	4,985	2.2	$0	$0
1992	0	0	100%	1753-371	1991 GMC 4x4 3/4 Ton Pickup	SLMM / 10	$15,995	$15,995	4,985	2.2	$0	$0
1992	0	0	100%	1754-922	Hon 7901 Chair	SLMM / 10	$179	$179	4,985	2.2	$0	$0
1992	0	0	100%	1759-359	1992 International Cab+Chassis Unit#3-81	SLMM / 5	$26,709	$26,709	4,985	2.2	$0	$0
1992	0	0	100%	1773-834	Computer Software	SLMM / 5	$1,351	$1,351	4,985	2.2	$0	$0
1992	0	0	100%	1774-834	Computer Software	SLMM / 5	$1,351	$1,351	4,985	2.2	$0	$0
1992	0	0	100%	1776-353	Heil Dump Body-SL 516 Yn	SLMM / 10	$4,798	$4,798	4,985	2.2	$0	$0
1992	0	0	100%	1789-871	Motorola Radio-Jet Rodder	SLMM / 5	$582	$582	4,985	2.2	$0	$0
1992	0	0	100%	1790-499	4hp Trailblazer Mower	SLMM / 5	$1,383	$1,383	4,985	2.2	$0	$0
1993	0	0	100%	1814-350	Int Hovgh 515B Loader	SLMM / 10	$20,000	$20,000	5,210	2.1	$0	$0
1993	0	0	100%	1817-439	Butco Tripod W/Harness	SLMM / 10	$1,189	$1,189	5,210	2.1	$0	$0
1993	0	0	100%	1818-639	2 8 4100LB Tank Scales	SLMM / 10	$5,857	$5,857	5,210	2.1	$0	$0
1993	0	0	100%	1835-871	Motorola Radio W/Pager	SLMM / 10	$535	$535	5,210	2.1	$0	$0
1993	0	0	100%	1837-963	Microwave	SLMM / 10	$149	$149	5,210	2.1	$0	$0
1993	0	0	100%	1827-911	Desk+Computer Stand	SLMM / 10	$309	$309	5,210	2.1	$0	$0

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1993	0	0	100%	1841-639 Do Probe + Meter	SLMM / 5	$1,283	$1,283	5,210	2.1	$0	$0
1993	0	0	100%	1845-834 Dictaphone 3710 Execuscribe	SLMM / 5	$1,495	$1,495	5,210	2.1	$0	$0
1993	0	0	100%	1860-847 F Description	SLMM / 10	$250	$250	5,210	2.1	$0	$0
1993	0	0	100%	1869-362 F Description	SLMM / 10	$7,520	$7,520	5,210	2.1	$0	$0
1993	0	0	100%	1870-656 F Description	SLMM / 10	$4,110	$4,110	5,210	2.1	$0	$0
1993	0	0	100%	1876-918 F Description	SLMM / 10	$592	$592	5,210	2.1	$0	$0
1993	0	0	100%	1877-918 F Description	SLMM / 10	$592	$592	5,210	2.1	$0	$0
1993	0	0	100%	1878-918 F Description	SLMM / 10	$364	$364	5,210	2.1	$0	$0
1993	0	0	100%	1884-639 F Description	SLMM / 10	$1,673	$1,673	5,210	2.1	$0	$0
1993	0	0	100%	1894-699 F Description	SLMM / 10	$5,353	$5,353	5,210	2.1	$0	$0
1993	0	0	100%	1897-911 F Description	SLMM / 10	$1,261	$1,261	5,210	2.1	$0	$0
1993	0	0	100%	1898-921 F Description	SLMM / 10	$300	$300	5,210	2.1	$0	$0
1993	0	0	100%	1903-911 MCA Ketboard Drawer	SLMM / 10	$152	$152	5,210	2.1	$0	$0
1993	0	0	100%	1904-934 Ase 4 drawer lateral file	SLMM / 10	$816	$816	5,210	2.1	$0	$0
1993	0	0	100%	1928-639 Dissoved O2 probe	SLMM / 10	$655	$655	5,210	2.1	$0	$0
1993	0	0	100%	1929-936 wall cabinet	SLMM / 10	$158	$158	5,210	2.1	$0	$0
1993	0	0	100%	1945-639 8propeller meter	SLMM / 10	$1,875	$1,875	5,210	2.1	$0	$0
1993	0	0	100%	1952-444 Mueller drilling maching	SLMM / 10	$3,019	$3,019	5,210	2.1	$0	$0
1994	0	0	100%	1969-922 Clerical chair	SLMM / 20	$349	$349	5,408	2.0	$0	$0
1994	0	0	100%	1970-934 lateral file	SLMM / 10	$326	$326	5,408	2.0	$0	$0
1994	0	0	100%	1977-654 Pak 3 porta pak	SLMM / 10	$1,295	$1,295	5,408	2.0	$0	$0
1994	0	0	100%	1978-654 2 Hip Pak	SLMM / 10	$1,550	$1,550	5,408	2.0	$0	$0
1994	0	0	100%	1980-934 36 lateral file	SLMM / 10	$801	$801	5,408	2.0	$0	$0
1994	0	0	100%	1981-934 4 drawer legal file	SLMM / 10	$189	$189	5,408	2.0	$0	$0
1994	0	0	100%	2058-491 Toro lawn tractor with mower	SLMM / 10	$5,448	$5,448	5,408	2.0	$0	$0
1995	0	0	100%	2725-639 3.558 SENSUS WAT	SLMM / 10	$498,850	$498,850	5,471	2.0	$0	$0
1995	0	0	100%	2727-421 REPAIR VERTICAL	SLMM / 10	$8,400	$8,400	5,471	2.0	$0	$0
1995	0	0	100%	2247-639 STREAMING CURRENT	SLMM / 5	$7,510	$7,510	5,471	2.0	$0	$0
1995	0	0	100%	2248-639 STREAMING CURRENT	SLMM / 5	$7,495	$7,495	5,471	2.0	$0	$0
1995	0	0	100%	2268-499 HONDA ROUGH TERR	SLMM / 10	$6,765	$6,765	5,471	2.0	$0	$0
1995	0	0	100%	2738-421 SUBMERSIBLE PUMP	SLMM / 10	$6,500	$6,500	5,471	2.0	$0	$0
1996	0	0	100%	2363-639 ULTRASONIC LEVEL	SLMM / 10	$5,492	$5,492	5,620	1.9	$0	$0
1996	0	0	100%	2376-421 PACE PUMP W/7.5 H	SLMM / 10	$6,025	$6,025	5,620	1.9	$0	$0
1996	0	0	100%	2508-414 QUINCY AIR COMPR	SLMM / 10	$5,591	$5,591	5,620	1.9	$0	$0
1996	0	0	100%	2518-699 CHLORINATION UNIT	SLMM / 10	$6,124	$6,124	5,620	1.9	$0	$0
1996	0	0	100%	2528-639 PARTICLE OCOUNYING	SLMM / 10	$5,500	$5,500	5,620	1.9	$0	$0
1997	0	0	100%	2594-421 GOULDS SURFACE P	SLMM / 10	$5,591	$5,591	5,826	1.8	$0	$0
1997	0	0	100%	2623-491 JOHN DEERE LAWN &	SLMM / 10	$5,408	$5,408	5,826	1.8	$0	$0
1997	0	0	100%	2678-639 PARTICLE COUNTER	SLMM / 7	$29,500	$29,500	5,826	1.8	$0	$0
1998	0	0	100%	2747-414 AIR COMPRESSOR	SLMM / 7	$11,700	$11,700	5,920	1.8	$0	$0

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1998	0	0	100%	2873-371 1999 FORD PICKUP	SLMM / 5	$17,784	$17,784	5,920	1.8	$0	$0
1999	0	0	100%	2889-350 1999 FORD MMETLR	SLMM / 7	$55,034	$55,034	6,059	1.8	$0	$0
2000	0	0	100%	3046-834 Flexibill / Conversion	SLMM / 5	$9,695	$9,695	6,221	1.7	$0	$0
2000	0	0	100%	3088-639 IMSTRUMENTATION	SLMM / 10	$700,995	$700,995	6,221	1.7	$0	$0
2000	0	0	100%	4151-221 UPGRADE ELECTRICAL	SLMM / 20	$11,613	$9,823	6,221	1.7	$0	$0
2000	0	0	100%	4168-699 FILLTOMAT AUTO FI	SLMM / 10	$11,715	$11,715	6,221	1.7	$0	$0
2001	0	0	100%	4161-359 HYDRAULIC POWER	SLMM / 10	$6,626	$6,626	6,334	1.7	$0	$0
2001	0	0	100%	5001 Asset Management Software	SLMM / 2	$9,805	$9,805	6,334	1.7	$0	$0
2002	0	0	100%	5010 Server w/5 Computer Workstations	SLMM / 2	$15,714	$15,714	6,538	1.6	$0	$0
2002	0	0	100%	5013 Pathfinder Mapping System	SLMM / 5	$7,495	$7,495	6,538	1.6	$0	$0
2002	0	0	100%	5014 FlowMeter w/Datalogger	SLMM / 5	$5,320	$5,320	6,538	1.6	$0	$0
2002	0	0	100%	5015 Portable Water Salesman	SLMM / 10	$13,055	$13,055	6,538	1.6	$0	$0
2002	0	0	100%	5056 Inhance Software	SLMM / 2	$14,960	$14,960	6,538	1.6	$0	$0
2002	0	0	100%	5057 Dodge Dakota Pickup	SLMM / 5	$20,000	$20,000	6,538	1.6	$0	$0
2002	0	0	100%	5058 Trailmax TD-42 Trailer Unit#5-66	SLMM / 5	$17,915	$17,915	6,538	1.6	$0	$0
2003	0	0	100%	5061 WaterCAD-2000	SLMM / 2	$14,896	$14,896	6,695	1.6	$0	$0
2003	0	0	100%	5062 2003 Sterling Tandem Dump Truck #L79669	SLMM / 5	$87,096	$87,096	6,695	1.6	$0	$0
2003	0	0	100%	5063 Radio Read Transceiver	SLMM / 10	$166,590	$166,590	6,695	1.6	$0	$0
2003	0	0	100%	5064 Roller Bucket	SLMM / 5	$9,300	$9,300	6,695	1.6	$0	$0
2003	0	0	100%	5065 Mechanical Thumb w/Coupler	SLMM / 5	$6,268	$6,268	6,695	1.6	$0	$0
2003	0	0	100%	5113 Radio Reads UNits w/Brackets	SLMM / 10	$10,618	$10,618	6,695	1.6	$0	$0
2004	0	0	100%	5115 Self Cleaning Water Filter	SLMM / 10	$9,970	$9,970	7,115	1.5	$0	$0
2004	0	0	100%	5116 DR/4100 Spectropotometer	SLMM / 10	$5,571	$5,571	7,115	1.5	$0	$0
2004	0	0	100%	5156 2004 John Deere 310S Backhoe Loader #943227	SLMM / 10	$58,677	$58,677	7,115	1.5	$0	$0
2005	0	0	100%	5166 Handheld Radio Read Device	SLMM / 10	$9,700	$9,700	7,446	1.4	$0	$0
2005	0	0	100%	5164 Overload Alarm	SLMM / 10	$32,995	$32,995	7,446	1.4	$0	$0
2005	0	0	100%	5198 Hydrostatic All Wheel Drive Loader	SLMM / 12	$55,400	$54,582	7,446	1.4	$0	$0
2006	0	0	100%	5211 SCADA Computers & Software	SLMM / 5	$64,932	$64,932	7,751	1.4	$0	$0
2006	0	0	100%	5704 Konica Bizhub C450 Digital Copier with finisher	SLMM / 3	$6,898	$6,898	7,751	1.4	$0	$0
2006	0	0	100%	5710 Kubota 4WD Tractor w Cab Unit#4-80	SLMM / 10	$37,065	$37,065	7,751	1.4	$0	$0
2007	0	0	100%	5723 Grundfos Booster	SLMM / 5	$21,205	$21,205	7,967	1.3	$0	$0
2007	0	0	100%	5803 Chevy Silverado 4WD 1/2 Ton Pickup	SLMM / 10	$18,699	$18,053	7,967	1.3	$0	$0
2007	0	0	100%	5804 Chevy Silverado 4WD 1/2 Ton Pickup	SLMM / 10	$18,699	$18,053	7,967	1.3	$0	$0
2007	0	0	100%	5806 Chevy Silverado 4WD 1/2 Ton Pickup	SLMM / 10	$20,713	$19,998	7,967	1.3	$0	$0
2007	0	0	100%	5808 Chevy Colorado 4WD Ext Cab Pickup	SLMM / 10	$17,646	$17,037	7,967	1.3	$0	$0
2008	0	0	100%	5810 2008 Sterling LT9500 Dump Truck #AA3252	SLMM / 10	$98,350	$90,827	8,310	1.3	$0	$0
2009	0	0	100%	0000000014 2009 GMC Sierra 1500 Ext Cab 4WD-SCADA	SLMM / 5	$27,362	$27,362	8,570	1.3	$0	$0
2009	0	0	100%	0000000013 2009 GMC Sierra 1500 Reg Cab 4WD	SLMM / 5	$21,137	$21,137	8,570	1.3	$0	$0
2009	0	0	100%	0000000015 2009 GMC Sierra 1500 Crew Cab 4WD BGWTI	SLMM / 5	$26,833	$26,833	8,570	1.3	$0	$0
2009	0	0	100%	0000000016 Hand Held Meter Reader	SLMM / 5	$5,310	$5,310	8,570	1.3	$0	$0

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2009	0	0	100%	2010-35 Tarper System to Slider Truck	SLMM / 5	$7,500	$7,500	8,570	1.3	$0	$0
2009	0	0	0%	2010-34 Turntable Sub Assy For N Clarifier	SLMM / 10	$18,117	$13,739	8,570	1.3	$0	$0
2009	0	0	100%	2010-9-2010 Compressor SWTP	SLMM / 10	$7,043	$5,341	8,570	1.3	$0	$0
2010	0	0	100%	2010-28 Coaguilant Charge Analyzer	SLMM / 10	$12,200	$9,049	8,799	1.2	$0	$0
2010	0	0	100%	2010-20 2010 Ford F350 Truck Unit#3-9	SLMM / 5	$27,591	$27,591	8,799	1.2	$0	$0
2010	0	0	100%	2010-19 2010 Ford F150 Pickup Unit#2-73	SLMM / 5	$23,687	$23,687	8,799	1.2	$0	$0
2010	0	0	100%	2010-31 Booster Replacement - Rapid Cr	SLMM / 5	$22,712	$22,712	8,799	1.2	$0	$0
2010	0	0	100%	2010-32 Booster Replacement - Timm Dr	SLMM / 5	$22,915	$22,915	8,799	1.2	$0	$0
2010	0	0	100%	2011-07 MTR Transceiver Ken Dept 534	SLMM / 10	$186,600	$127,510	8,799	1.2	$0	$0
2012	0	0	100%	2012-06 2012 Ford F150 4x4 White #B57126 Unit#2-5	SLMM / 5	$23,264	$23,264	9,308	1.2	$0	$0
2012	0	0	100%	2013-12 GEO XH 6000 Series Handheld GPS Unit w/Floodli	SLMM / 5	$8,870	$8,722	9,308	1.2	$0	$0
2012	0	0	100%	2013-14 2012 Ford F150 Pickup 4x4 Truck - White	SLMM / 5	$19,586	$18,280	9,308	1.2	$0	$0
2013	0	0	100%	2013-13 2013 Ford S-DTY F-45 Utility Truck - White	SLMM / 5	$28,720	$23,933	9,547	1.1	$0	$0
2013	0	0	100%	2014-05 db UVAS sc Probe 50mm & SC100 Universal Conti	SLMM / 5	$9,000	$7,050	9,547	1.1	$0	$0
2014	0	0	100%	2014-06 Halogen Duplex II Emergency Valve Shutoff Syste	SLMM / 5	$16,762	$11,175	9,806	1.1	$0	$0
2014	0	0	100%	2014-07 db UVAS sc Probe 50mm	SLMM / 5	$8,393	$5,036	9,806	1.1	$0	$0
2014	0	0	100%	2015-01 2013 TCM Mitsui Forklift FHG25T3	SLMM / 10	$28,500	$7,600	9,806	1.1	$0	$0
2014	0	0	100%	2015-02 2013 TCM Mitsui Forklift FHG25T3	SLMM / 10	$27,500	$7,333	9,806	1.1	$0	$0
2015	0	0	100%	2015-30 Formazine Turbidity Standard 4100NTU 500ML	SLMM / 5	$5,642	$2,633	10,035	1.1	$0	$0
2015	0	0	100%	2015-29 SCADA Equipment & Software - SWTP	SLMM / 5	$18,412	$7,365	10,035	1.1	$0	$0
2015	0	0	100%	2016-63 2015 Caterpillar 314CLCR Hyd Excavator	SLMM / 10	$211,872	$40,609	10,035	1.1	$0	$0
2015	0	0	100%	2016-01 DR 6000 UV VIS Spectrometer DR 6000 with RFID	SLMM / 10	$8,456	$1,550	10,035	1.1	$0	$0
2015	0	0	100%	2016-02 2015 Ford F150 Supercab Truck	SLMM / 5	$26,268	$8,756	10,035	1.1	$0	$0
2015	0	0	100%	2016-03 2016 Ford S DTY F250 Crew Cab Truck	SLMM / 5	$28,875	$9,144	10,035	1.1	$0	$0
2015	0	0	100%	2016-04 Triplex Control Panel & 2 Myers 4WHV100M4-23	SLMM / 10	$22,218	$3,518	10,035	1.1	$0	$0
2016	0	0	100%	2016-06 Paco pump rebuild Model #58-49511	SLMM / 10	$14,136	$1,767	10,338	1.0	$0	$0
2017	0	0	100%	2017-03 Volumetric Soda Ash Feeder System	SLMM / 10	6,091.71	$0	10,754	1.0	$0	$0
2017	0	0	100%	2017-04 40ft High Cube Storage Container	SLMM / 25	7,200.00	$0	10,754	1.0	$0	$0
1979	1	0	60%	0061-124 SEWER & WATER LI	SLMM / 41	$102,911	$98,990	3,003	3.6	$0	$8,427
2001	1	0	0%	5002 13th Street Sewer Extension	SLMM / 41	$19,614	$7,671	6,334	1.7	$0	$0
2004	1	0	60%	5117 Gladstone Area Water/Sewer Lines	SLMM / 41	$663,943	$215,377	7,115	1.5	$0	$406,807
2004	1	0	60%	5155 KROE Lane Water/Sewer Lines	SLMM / 41	$323,435	$101,025	7,115	1.5	$0	$201,706
2009	1	0	60%	0000000005 Linden Project - Water & Sewer	SLMM / 25	$1,112,311	$367,063	8,570	1.3	$0	$561,122
2010	1	0	60%	2010-3 N Broadway N Gould Project-Water and Sewer	SLMM / 25	$1,658,577	$480,987	8,799	1.2	$0	$863,571
2017	0	0	100%	2017-02 Solitax Turbidity Probe with Controller	SLMM / 10	5,183.42	$0	10,754	1.0	$0	$0
Subtotal						$7,526,601	$4,498,641			$0	$2,041,632
						$97,163,479	**$26,536,425**			**$29,739,817**	**$38,399,994**

City of Sheridan, WY
Water Plant Investment Fees
Buy-in Methodology - Water Supply Capacity Basis
Replacement Cost New Less Depreciation

Line No.	Description	Raw Water Infrastructure	Treated Infrastructure	Total
1	Asset Value - Replacement Cost New Less Depreciation	$29,739,817	$38,399,994	$68,139,811
2	Outstanding Principal	(6,875,297)	(5,003,775)	(11,879,072)
3	**Total Backbone Assets**	**$22,864,520**	**$33,396,219**	**$56,260,739**
4	Water Supply Capacity (Eq. 3/4" Meters)	16,079	16,079	
5	Water Usage Per Eq. 3/4" Meter (gpd)			
6	Unit Cost	$1,422	$2,077	
7	Treated Water Tap Fee Per Eq. 3/4" Meter	$1,422	$2,077	**$3,499**
8	Raw Water Tap Fee Per Eq. 3/4" Meter	$1,422		**$1,422**

Existing SFR 3/4" - Inside City	$3,000
Existing SFR 3/4" - Outside City	$3,750

City of Sheridan, WY
Water Plant Investment Fees
Buy-in Methodology - Water Supply Capacity Basis

Meter	Meter Ratio	Existing Inside City	Proposed Inside City	Existing Outside City	Proposed Outside City
3/4 - Small Comm.	0.41	$1,230	$1,435	$2,460	$1,793
3/4 - Small MF	0.66	1,980	2,309	3,690	2,887
3/4 - inch	1.00	3,000	3,499	3,750	4,374
1 - inch	1.67	5,010	5,843	6,263	7,304
1 1/2-inch	3.33	9,990	11,652	12,488	14,565
2 - inch	5.33	15,990	18,650	19,988	23,312
3 - inch	11.67	35,010	40,833	43,763	51,042
4 - inch	21.00	63,000	73,479	78,750	91,849
6 - inch	43.33	129,990	151,611	162,488	189,514
8 - inch	80.00	240,000	279,920	300,000	349,899

APPENDIX D:

SEWER PIFS

City of Sheridan, WY
Sewer Plant Investment Fee
City of Sheridan Sewer Asset Listing as of June 30, 2017

Acq. Year	Asset Code	Backbone? 1=Yes,2=No	% Sewer	Asset Description	Dep. Method / Asset Life	Original Cost	EOY Depr.	ENR Value	ENR Factor	PIF Eligible Assets RCN	PIF Eligible Assets RCNLD
1920	1410	1	100%	1091-010 5 ACRES SEWER PL	Land / 30	$1,000	$0	251	1.0	$1,000	$1,000
1964	1410	1	100%	1570-010 1 ACRE SEWER PLA	Land / 30	$2,300	$0	936	1.0	$2,300	$2,300
1964	1410	1	100%	1065-010 2.2 ACRES SEWER	Land / 30	$5,050	$0	936	1.0	$5,050	$5,050
1965	1410	1	100%	1569-010 0.6 ACRES-SEWER	Land / 30	$1,380	$0	971	1.0	$1,380	$1,380
otal						$9,730	$0			$9,730	$9,730
1967	1440	1	100%	1034-219 SEWAGE TREATMENT	SLMM / 35	$367,867	$367,867	1,074	10.0	$3,683,603	$0
1967	1440	1	100%	1035-219 SEWAGE TREATMENT	SLMM / 30	$623,479	$623,479	1,074	10.0	$6,243,153	$0
1984	1440	1	100%	1046-219 SEWER TREATMENT	SLMM / 35	$9,823,729	$9,268,936	4,146	2.6	$25,481,988	$1,439,088
1997	1440	1	100%	2547-221 NEW LIGHTS-SCREE	SLMM / 10	$6,500	$6,500	5,826	1.8	$11,999	$0
1997	1440	1	100%	2650-229 ROTAMAT FINE SCR	SLMM / 10	$89,865	$89,865	5,826	1.8	$165,885	$0
1997	1440	1	100%	2633-219 GRIT BUILDING AD	SLMM / 41	$206,299	$102,164	5,826	1.8	$380,814	$192,226
1997	1440	1	100%	2634-219 SCREENING BUILDI	SLMM / 41	$95,792	$47,439	5,826	1.8	$176,825	$89,256
1999	1440	1	100%	3025-229 ROOF/SECONDARY S	SLMM / 15	$9,850	$9,850	6,059	1.8	$17,483	$0
2005	1440	1	100%	5160 Grease/Septage Handling Facility	SLMM / 41	$1,315,166	$408,049	7,446	1.4	$1,899,520	$1,310,167
2006	1440	1	100%	5206 WWTP Electrical Improvements	SLMM / 20	$97,628	$55,508	7,751	1.4	$135,458	$58,441
2011	1440	1	100%	2012-08 New Roof - WWTP Pump Stations	SLMM / 20	$10,000	$2,959	9,070	1.2	$11,857	$8,349
otal						$12,646,175	$10,982,616			$38,208,585	$3,097,528
1977	1450	1	100%	5711 Infrastructure - 410' Sewer Line Recoup	SLMM / 41	$7,500	$7,494	2,576	4.2	$31,311	$26
1978	1450	1	100%	1045-124 SOUTHSIDE SEWER	SLMM / 30	$436,158	$436,158	2,776	3.9	$1,689,702	$0
1979	1450	1	100%	1052-124 NORTH END SEWER/J	SLMM / 50	$364,836	$283,735	3,003	3.6	$1,306,559	$290,443
1979	1450	1	100%	1058-124 DANA OUTFALL SEW	SLMM / 50	$107,843	$81,062	3,003	3.6	$386,209	$95,907
1980	1450	1	100%	1057-124 NORTHWEST TRUNK	SLMM / 50	$360,670	$277,494	3,237	3.3	$1,198,267	$276,339
1981	1450	1	100%	1048-124 COFFEEN AVE SEWE	SLMM / 50	$21,612	$15,741	3,535	3.0	$65,751	$17,862
1984	1450	1	100%	1047-124 INTERCEPTOR SEWE	SLMM / 50	$3,640,366	$2,431,088	4,146	2.6	$9,442,827	$3,136,775
1993	1450	1	100%	1917-124 42 OF 8 SEWER	SLMM / 41	$3,866	$2,293	5,210	2.1	$7,980	$3,246
1994	1450	1	100%	2046-124 MANHOLE INSTALLA	SLMM / 41	$5,349	$3,062	5,408	2.0	$10,637	$4,549
1997	1450	1	100%	4125-124 SEWER LINE-SID #7	SLMM / 50	$61,649	$24,237	5,826	1.8	$113,799	$69,059
1998	1450	1	100%	2776-124 SEWER LINES-PHAS	SLMM / 41	$132,413	$55,735	5,920	1.8	$240,543	$139,294
1998	1450	1	100%	4126-124 SEWER LINE-SID #7	SLMM / 50	$85,828	$31,098	5,920	1.8	$155,917	$99,423
1998	1450	1	100%	2760-124 8 SEWER-HOSP	SLMM / 75	$27,095	$6,853	5,920	1.8	$49,220	$36,771
1999	1450	1	100%	4122-124 SEWER LINES-SID #	SLMM / 50	$96,038	$35,343	6,059	1.8	$170,462	$107,730
2000	1450	1	100%	4188-124 SEWER LINES-SID #	SLMM / 41	$311,442	$130,066	6,221	1.7	$538,397	$313,548
2001	1450	1	100%	5004 Sheridan Ave Reconstruction Sewer	SLMM / 41	$158,139	$61,842	6,334	1.7	$268,502	$163,502
2002	1450	1	100%	5007 SID #75 Sewer Lines	SLMM / 41	$326,442	$125,780	6,538	1.6	$536,966	$330,071
2002	1450	1	100%	5016 Sheridan Ave Extension Sewer	SLMM / 41	$162,683	$60,908	6,538	1.6	$267,599	$167,412
2003	1450	1	100%	5112 Sludge Drying Beds	SLMM / 10	$104,320	$104,320	6,695	1.6	$167,573	$0

City of Sheridan, WY
Sewer Plant Investment Fee
City of Sheridan Sewer Asset Listing as of June 30, 2017

Acq. Year	Asset Code	Backbone? 1=Yes,2=No	% Sewer	Asset Description	Dep. Method / Asset Life	Original Cost	EOY Depr.	ENR Value	ENR Factor	PIF Eligible Assets RCN	PIF Eligible Assets RCNLD
2004	1450	1	100%	5159 Fort Road Sanitary Sewer	SLMM / 41	$68,019	$21,246	7,115	1.5	$102,812	$70,698
2005	1450	1	100%	5203 Avoca Realignment Sewer Lines	SLMM / 25	$25,148	$11,682	7,446	1.4	$36,321	$19,449
2006	1450	1	100%	5205 Scott/Broadway Sewer Lines	SLMM / 25	$277,711	$127,151	7,751	1.4	$385,320	$208,900
2006	1450	1	100%	5210 Sumner Sewer Lines	SLMM / 25	$264,067	$117,070	7,751	1.4	$366,389	$203,956
2006	1450	1	100%	5746 Sumner St Completion - Sewer Lines	SLMM / 25	$62,798	$27,003	7,751	1.4	$87,131	$49,664
2007	1450	1	100%	5802 Dana/Downer Sewer	SLMM / 50	$438,112	$85,432	7,967	1.3	$591,394	$476,072
2008	1450	1	100%	5809 Sewer Line Whitney Plaza	SLMM / 50	$55,462	$10,461	8,310	1.3	$71,777	$58,239
2009	1450	1	100%	0000000006 WWTP Improvements	SLMM / 25	$2,021,433	$680,549	8,570	1.3	$2,536,675	$1,682,661
2013	1450	1	100%	2013-08 New Roof Membrane-WWTP Secon	SLMM / 20	$18,500	$3,700	9,547	1.1	$20,840	$16,671
2013	1450	1	100%	2013-08A New Roof Membrane-WWTP Efflu	SLMM / 20	$5,500	$1,100	9,547	1.1	$6,196	$4,956
2013	1450	1	100%	2014-43B North Main Rebuild	SLMM / 25	3,163,378.70	495,596.12	9,547	1.1	$3,563,449	$3,005,175
2013	1450	1	100%	2014-47 Mydland Road Sewer Crossing	SLMM / 25	$72,573	$11,128	9,547	1.1	$81,751	$69,216
2014	1450	1	100%	2014-08 New 60 Mil Membrane Roof for CL2	SLMM / 20	$7,650	$1,148	9,806	1.1	$8,390	$7,131
2015	1450	1	100%	2016-71 South Side Sewer Inceptor Rehabilit	SLMM / 25	$1,848,178	$135,533	10,035	1.1	$1,980,672	$1,835,423
2015	1450	1	100%	2016-07 Easy Vision Tile Flooring-Safety & Ol	SLMM / 15	$7,783	$951	10,035	1.1	$8,341	$7,321
2017			100%	WWTP Dewatering Improvements		$2,340,771					
2017			40%	N. End Infrastructure Extension		$56,516					
2017			100%	WWTP Emergency Generator		$32,076					
2017			100%	North Sheridan Interchange		750,000,.00					
2011			40%	Bridge Creek W&S		$82,345					
2012			40%	Brooks /Smith Ph II W&S		$538,698					
2015			40%	Wyoming Ave/Park reconstruct		$2,945,543					
2014			40%	HighTech Business Park		$1,922,054					
2013			40%	West Dowtown Phase III		$1,003,183					
2014			100%	Sheridan Commercial Park sewer		$124,646					
otal						$17,179,922	$5,904,058			$26,495,679	$12,967,489
1976	1460	0	100%	0507-469 Sewer rodder	SLMM / 5	$7,325	$7,325	2,401	4.5	$0	$0
1992	1460	0	100%	1768-659 6X6XLSM TRENCH B	SLMM / 10	$2,840	$2,840	4,985	2.2	$0	$0
1993	1460	0	100%	1841-467 Sewer Jet/Flusher Washer	SLMM / 10	$32,501	$32,501	5,210	2.1	$0	$0
1993	1460	0	100%	1844-816 Hewlett Packard IV Laser Pri nt	SLMM / 5	$1,140	$1,140	5,210	2.1	$0	$0
1995	1460	0	100%	2726-421 OVERHAUL RAW SEW	SLMM / 10	$7,423	$7,423	5,471	2.0	$0	$0
1997	1460	0	100%	2653-371 Rotamat fine screnn	SLMM / 5	$12,495	$12,495	5,826	1.8	$0	$0
1999	1460	0	100%	2896-863 SEWER VIEDO EQUIP	SLMM / 5	$91,863	$91,863	6,059	1.8	$0	$0
1999	1460	0	100%	2939-429 VFD Drive - Effluent pump station	SLMM / 3	$6,822	$6,822	6,059	1.8	$0	$0
2004	1460	0	100%	5114 Sewer Flow Meter	SLMM / 10	$5,985	$5,985	7,115	1.5	$0	$0
2004	1460	0	100%	5157 Sewer Flow Meter	SLMM / 10	$5,020	$5,020	7,115	1.5	$0	$0
2005	1460	0	100%	5161 Kubota Utility Tractor	SLMM / 10	$35,600	$35,600	7,446	1.4	$0	$0
2005	1460	0	100%	5162 Video Inspection Unit Upgrade	SLMM / 10	$71,000	$71,000	7,446	1.4	$0	$0
2005	1460	0	100%	5165 2005 Freightlinier Truck	SLMM / 10	$90,945	$90,945	7,446	1.4	$0	$0

City of Sheridan, WY
Sewer Plant Investment Fee
City of Sheridan Sewer Asset Listing as of June 30, 2017

Acq. Year	Asset Code	Backbone? 1=Yes,2=No	% Sewer	Asset Description	Dep. Method / Asset Life	Original Cost	EOY Depr.	ENR Value	ENR Factor	PIF Eligible Assets RCN	PIF Eligible Assets RCNLD
2005	1460	0	100%	5200 2006 GMC Pickup Unit#2-81	SLMM / 6	$19,341	$19,341	7,446	1.4	$0	$0
2006	1460	0	100%	5207 Digital Sewer Camera	SLMM / 5	$19,852	$19,852	7,751	1.4	$0	$0
2006	1460	0	100%	5707 2006 GMC Pickup 1/2 ton Unit#2-82	SLMM / 5	$16,400	$16,400	7,751	1.4	$0	$0
2007	1460	0	100%	5801 2200 Utility Vehicle	SLMM / 10	$12,924	$12,601	7,967	1.3	$0	$0
2007	1460	0	100%	5805 Chevy Silverado 4WD 1/2 Ton Pickup	SLMM / 10	$18,969	$18,314	7,967	1.3	$0	$0
2009	1460	0	100%	2010-33 Root Cutter	SLMM / 5	$5,690	$5,690	8,570	1.3	$0	$0
2010	1460	0	100%	2010-29 SFw Blade for Loader	SLMM / 10	$6,273	$4,653	8,799	1.2	$0	$0
2011	1460	0	100%	2012-07 CCTV Equipment	SLMM / 10	$94,999	$54,625	9,070	1.2	$0	$0
2012	1460	0	100%	2012-09 WWTP Digester Pump Replacement	SLMM / 25	$37,642	$8,031	9,308	1.2	$0	$0
2012	1460	0	100%	2012-10 Paco Pump Replacement	SLMM / 10	$14,353	$7,655	9,308	1.2	$0	$0
2012	1460	0	100%	2013-10 2012 TCM MITSUI FD30 Forklift Tag #	SLMM / 10	$25,543	$11,707	9,308	1.2	$0	$0
2013	1460	0	100%	2013-09 SCADA & Digestive Sludge Control U	SLMM / 5	$20,141	$17,456	9,547	1.1	$0	$0
2013	1460	0	100%	2012-09 Flygt Model 3153.095 Sewage Digest	SLMM / 10	$2,518	$1,028	9,547	1.1	$0	$0
2013	1460	0	100%	2014-04 Steamscrubber Undercounter 120 G	SLMM / 10	$6,114	$2,395	9,547	1.1	$0	$0
2013	1460	0	100%	2014-03 Digestive Sludge Pump - Flygt Model	SLMM / 10	$18,012	$6,755	9,547	1.1	$0	$0
2014	1460	0	100%	2015-03 2014 Freightliner Vac-Con Sewer Cle	SLMM / 10	$252,842	$67,425	9,806	1.1	$0	$0
2015	1460	0	100%	2015-46 WAS D5433WD Submersible Pump #	SLMM / 10	$23,815	$5,160	10,035	1.1	$0	$0
2015	1460	0	100%	2015-46A RAS D5434 SVO Pump #1 Serial #24	SLMM / 10	$36,424	$7,892	10,035	1.1	$0	$0
2015	1460	0	100%	2015-46B RAS D5434 SVO Pump #2 Serial #24	SLMM / 10	$36,424	$7,892	10,035	1.1	$0	$0
2015	1460	0	100%	2015-46C RAS D5434 SVO Pump #3 Serial #24	SLMM / 10	$36,424	$7,892	10,035	1.1	$0	$0
2015	1460	0	100%	2015-46D RAS D5434 SVO Pump #4 Serial #24	SLMM / 10	$36,424	$7,892	10,035	1.1	$0	$0
2015	1460	0	100%	2016-05 C-80441 3HP Drive Conversion for 55	SLMM / 10	$9,207	$1,611	10,035	1.1	$0	$0
						$1,121,288	$683,224			$0	$0
						$30,957,116	**$17,569,898**			**$64,713,994**	**$16,074,747**

City of Sheridan, WY
Sewer Plant Investment Fee
Buy-in Methodology - WWTP Capacity Basis
Replacement Cost New

Line No.	Description	Infrastructure	Total
1	Asset Value - Replacement Cost New	$64,713,994	$64,713,994
2	Outstanding Principal	(4,364,080)	(4,364,080)
3	**Total Backbone Assets**	**$60,349,914**	**$60,349,914**
4	WWTP Capacity (MGD)	4.5	
5	Average Daily Indoor Use per Eq. 3/4" Meter (gpd)	211.0	
6	WWTP Eq. 3/4" Meter Capacity	21,327	
7	Unit Cost	$2,830	
8	Wastewater Tap Fee Per Eq. 3/4" Meter		**$2,830**
	Existing SFR 3/4" - Inside City	$3,000	
	Existing SFR 3/4" - Outside City	6,000	

City of Sheridan, WY
Sewer Plant Investment Fee
Buy-in Methodology - WWTP Capacity Basis

Meter	Meter Ratio	Existing Inside City	Proposed Inside City	Existing Outside City	Proposed Outside City
3/4 - Small Comm.	0.41	$1,230	$1,160	$2,460	$2,320
3/4 - Small MF	0.66	1,980	1,868	3,690	3,735
3/4 - inch	1.00	3,000	2,830	6,000	5,659
1 - inch	1.67	5,010	4,726	10,020	9,451
1 1/2-inch	3.33	9,990	9,423	19,980	18,846
2 - inch	5.33	15,990	15,083	31,980	30,165
3 - inch	11.67	35,010	33,023	70,020	66,046
4 - inch	21.00	63,000	59,425	126,000	118,849
6 - inch	43.33	129,990	122,613	259,980	245,225
8 - inch	80.00	240,000	226,379	480,000	452,758