

TOWN OF GREENVILLE
ORDINANCE NO. 2012-WO-060

**ORDINANCE CONCERNING THE TERMS OF PURCHASE OF THE
HERITAGE SPRINGS SEWAGE TREATMENT PLANT FROM
THIENEMAN ENVIRONMENTAL LLC BY THE GREENVILLE WATER
UTILITY OF GREENVILLE, INDIANA**

WHEREAS, the Water Utility Council for the Town of Greenville, Indiana, in the interest of making prudent investments on behalf of the Greenville Municipal Water Utility through this Ordinance proposes to purchase the Heritage Springs Sewage Treatment Plant located within the Corporate limits of the Town of Greenville from Thieneman Environmental LLC; and

WHEREAS, it is the opinion of the Water Utility Council that a Public Hearing is not required to purchase the Heritage Springs Sewage Treatment Plant in accordance with State of Indian Code I.C. 36-9-23 and that opinion has been confirmed by the Indiana State Board of Accounts {see E-mail attached}; and

WHEREAS, the Greenville Water Utility cash reserves reported through First Harrison Bank Statements on September 30th, 2012 a total of One Million Three Hundred Sixty Seven Thousand U.S. Dollars and Twenty Cents {\$1,367,000.20} for Water Utility Operation and Special Projects; and

WHEREAS, the up-front cash payment agreed to with the Thieneman Environmental LLC is Five Hundred Seventy Five Thousand U.S. Dollars {\$575,000.00}; and

WHEREAS, the rate of interest being received from the First Harrison Bank of 0.4 % makes it more prudent to use the Greenville Water Utility cash reserves for this payment verses obtaining a loan at 2 % to 3% interest; and

WHEREAS, the analysis for the cost of operation for the Water Utility indicates that the use of these funds will not affect the financial security of the Greenville Water Utility; and

WHEREAS, the cost of development evaluation performed by O.W. Krohn and Associates presented to the Greenville Water Utility Council on March 17th, 2012 {attached}, the value of the Heritage Springs Sewage Treatment Plant is One Million One Hundred Thousand U.S. Dollars {\$1,100,000.00} including existing collection system; and

WHEREAS, the investment of Five Hundred Seventy Five Thousand U.S. Dollars {\$575,000.00} up front for ownership with Five Hundred Twelve Thousand U.S. Dollars {\$512,000.00} deferred payment will give the Greenville Water Utility a Five Hundred Twenty Five Thousand U.S. Dollar {\$525,000.00} equity in the Heritage Springs Treatment Plant makes this a prudent investment for the future of the Greenville Water Utility:

TOWN OF GREENVILLE ORDINANCE NO. 2012-WO-060

NOW, THEREFORE, BE IT ORDAINED BY THE WATER UTILITY COUNCIL OF THE TOWN OF GREENVILLE, INDIANA, AS FOLLOWS:

PROPOSAL OF PURCHASE FROM THE GREENVILLE WATER UTILITY
GREENVILLE INDIANA TO THIENEMAN ENVIRONMENTAL LLC IS AS FOLLOWS:

In the acceptance of this proposal and in consideration for monies to be received Thieneman Environmental LLC agrees to provide the following.

1. Prior to signing of a purchase contract to be prepared by the Greenville Water Utility Attorney, Thieneman Environmental LLC agrees to provide the Greenville Water Utility Council President an inspection report by a certified Professional Engineer with expertise in Waste Water System Plants that the Heritage Springs Sewage Plant is operating properly with the current number of homes connected to the system. The Professional Engineer shall also certify that the Heritage Springs Sewage Plant is also free of any known design defects.

2. Prior to signing of a purchase contract to be prepared by the Greenville Water Utility Attorney, Thieneman Environmental LLC agrees to contact provider of the equipment used in the Heritage Springs Sewage Treatment Package Plant to meet with the Water Utility Personnel and Water Utility Council President to demonstrate the operation and maintenance required to keep the plant in proper working order.

3. Prior to signing of a purchase contract to be prepared by the Greenville Water Utility Attorney, Thieneman Environmental LLC agrees to provide the Greenville Water Utility Council President a copy of all past and current State of Indiana Inspections of the Heritage Springs Sewage Treatment Plant.

4. At signing of purchase contract monies to be exchanged between the Greenville Water Utility and Thieneman Environmental LLC shall be held in an escrow account at First Harrison Bank Greenville, Indiana. Thieneman Environmental LLC agrees to submit to the Jerry Dittmer, Section Chief Municipal NPDES Permits Section Office of Water Quality, IDEM the ADVANCE NOTIFICATION OF TRANSFER OF OWNERSHIP REQUEST FORM {attached} at least 30 days prior to the transfer of ownership, this shall also include transfer of National Pollutant Discharge Elimination System Permit {NPDES}.

5. After items 1 through 4 have been completed and verified then the funds in the First Harrison Escrow Account Greenville, Indiana shall be released to Thieneman Environmental LLC and any liens existing against the Heritage Springs Sewage Treatment Plant shall be paid.

TOWN OF GREENVILLE
ORDINANCE NO. 2012-WO-060

NEGOTIATED PURCHASE PRICE BETWEEN THE GREENVILLE WATER UTILITY AND
THIENEMAN ENVIRONMENTAL LLC

1. The Greenville Water Utility agrees to place in an escrow account at First Harrison Bank of Greenville, Indiana the sum of Five Hundred Seventy Five Thousand U.S. Dollars
{ \$575,000.00 }

After all terms listed in PROPOSAL OF PURCHASE FROM THE GREENVILLE WATER
UTILITY GREENVILLE, INDIANA TO THIENEMAN ENVIRONMENTAL LLC stated
above escrow funds shall be released.

2. All existing liens against the Heritage Springs Sewage Plant shall be retired first. Remaining funds shall be issued in a form of a certified check to Thieneman Environmental LLC.

3. The Greenville Water Utility agrees to wave sewer tap-in fees of Four Thousand U.S. Dollars
{ \$4,000.00 } for One Hundred Twenty Eight Additional Homes { 128 } yet to be constructed in
the Heritage Springs Sub-Division. This will amount to a credit to Thieneman Builders { Don and
Steve Thieneman } of Five Hundred Twelve Thousand U.S. Dollars { \$512,000.00 }.

4. This shall amount to a total purchase price over the life of the Heritage Springs Sub-Division
Development of One Million Eighty Seven Thousand U.S. Dollars { \$1,087,000.00 }.

5. The Thieneman Groups { Don and Steve Thieneman } agrees to reserve additional property
around the Heritage Springs Treatment Plant in enough quantity for future purchase by the
Greenville Water Utility to expand the facility operation to its maximum potential. The
Greenville Water Utility shall have first option purchasing rights on the property based upon
reasonable market value at the time of purchase.

6. The Thieneman Groups { Don and Steve Thieneman } are responsible for the material and
installation of the collection system from point of origin to and hooked onto the Heritage Springs
Sewage Treatment Plant. After completion of the Heritage Springs Sub-Division ownership of
the distribution system will be transferred to the Greenville Water Utility.

7. The Greenville Water Utility agrees to maintain the monthly service fee to existing Heritage
Springs Sub-Division Customers at \$65.00 per month. Any increase in these fees shall require a
Public Hearing of the customers serviced by the Heritage Springs Sewage Treatment Plant.

8. The Greenville Water Utility agrees to contain the service area to the Heritage Springs Sub-
Division as approved by IDEM. Further expansion of the service area shall require approval by
IDEM and a Public Hearing.

TOWN OF GREENVILLE
ORDINANCE NO. 2012-WO-060

GREENVILLE WATER UTILITY ATTORNEY'S RESPONSIBILITIES
UNDER THIS ORDINANCE

1. Verify all information listed in PROPOSAL OF PURCHASE FROM THE GREENVILLE WATER UTILITY GREENVILLE INDIANA TO THIENEMAN ENVIRONMENTAL LLC IS AS FOLLOWS above.
2. Perform Title search for any existing liens on Heritage Springs Sewage Treatment Plant.
3. Provide legal description of property {should be able to obtain from Thieneman Environmental LLC}.
4. Draft Contract Documents for signage by all parties based upon terms of this Ordinance.
5. Provide preliminary draft contract to all parties for review and comment prior to scheduling contract signing meeting.
6. Contract signing shall take place at the Greenville Town Hall.
7. Contract shall provide for signage by the Greenville Water Utility President, Attested to and notarized by the Greenville Water Utility Clerk / Treasurer, Thieneman Environmental LLC representatives Don Thieneman and Steve Thieneman and their witness of choice.

GREENVILLE WATER UTILITY CLERK/TREASURER RESPONSIBILITIES
UNDER THIS ORDINANCE

1. Acquiring the Heritage Springs Sewage Plant necessitates a name change for the Greenville Water Utility. The name shall be changed to "Greenville Municipal Water and Sewer Utility". Clerk / Treasurer shall contact appropriate State and Federal Officials to notify them that the Greenville Water Utility shall be doing business as {DBA} "Greenville Municipal Water and Sewer Utility ". The current issued FID # 35-1107592/0 shall remain in effect.
2. The Water Utility Clerk/Treasurer shall set up separate checking accounts and record keeping for the Water Utility and Sewer Utility. This shall be done per request of the Indiana State Board of Accounts.
3. Separate invoice billing shall be instituted for Sewer Service Billing to customers from Water Service Billing to customers.

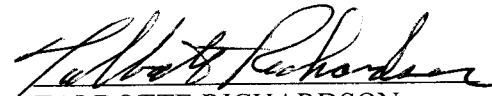
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GREENVILLE WATER UTILITY AND COUNCIL RESPONSIBILITIES
UNDER THIS ORDINANCE

1. Current Water Utility Personnel shall assume responsibility of operation of the Heritage Springs Sewage Treatment Plant after passage of this Ordinance, fulfilment of signed contracts and transfer of ownership.
2. The Greenville Water Utility Superintendent shall be responsible to arrange any training and certification required for Water Utility Personnel.
3. Water Utility disconnection of service for non-payment of water service shall be revised to include non-payment of sewer service shall constitute grounds for the disconnection of water service. All delinquent sewer bills must be paid and a reconnection fee for water service before water service shall be reinstated.

ADOPTED BY THE WATER UTILITY COUNCIL OF THE TOWN OF GREENVILLE,
INDIANA, ON THE 19th DAY OF NOVEMBER, 2012.

PRESIDENT OF THE WATER
COUNCIL , GREENVILLE, INDIANA


TALBOTTE RICHARDSON,


JACK TRAVILLIAN,
CLERK/TREASURER
WATER UTILITY COUNCIL

PREPARED BY: RANDAL JOHNES

THIENEMAN ENVIRONMENTAL REPRESENTATIVE ACCEPTANCE OF THIS
PROPOSAL ORDINANCE.

 DATE: 11-19-12

johnesdrafting

From: "johnesdrafting" <johnesdrafting@insightbb.com>
To: "Greenville Council President Richardson" <C.Richardson2@insightbb.com>; "Greenville Attorney Chris Lane" <lanelawoffice@gmail.com>
Sent: Tuesday, October 09, 2012 9:26 AM
Subject: Fw: Need your opinion

----- Original Message -----

From: johnesdrafting
To: Pride, Charlie
Sent: Tuesday, October 09, 2012 9:23 AM
Subject: Re: Need your opinion

Thanks.. and we will be keeping separate books for the sewage plant..

Randal Johnes

----- Original Message -----

From: Pride, Charlie
To: 'johnesdrafting'
Sent: Tuesday, October 09, 2012 8:56 AM
Subject: RE: Need your opinion

I would agree. One thing you need to consider is the accounting for this new venture.

From: johnesdrafting [mailto:johnesdrafting@insightbb.com]
Sent: Tuesday, October 09, 2012 8:11 AM
To: Pride, Charlie
Subject: Re: Need your opinion

10-09-2012

Mr. Pride,

Yes I have and I do not see where we would be required to hold a Public Hearing. I do understand we must pass an Ordinance to purchase the plant which would be read at a monthly meeting and I understand that. However I do not believe we need to hold a Public Hearing. I am just looking for a confirmation on my opinion from the State Board of Accounts before I proceed with the Ordinance.

----- Original Message -----

From: Pride, Charlie
To: 'johnesdrafting'
Sent: Tuesday, October 09, 2012 7:34 AM
Subject: RE: Need your opinion

Mr. Johnes:

Have you looked at the provisions of IC 36-9-23?

From: johnesdrafting [mailto:johnesdrafting@insightbb.com]
Sent: Sunday, October 07, 2012 6:04 PM
To: Pride, Charlie
Cc: Greenville Attorney Chris Lane; Greenville Council President Richardson
Subject: Need your opinion

10/9/2012

10-07-2012

Mr. Pride,

It has been awhile since I have spoken with or e-mailed you. I hope everything is fine with you. I do have a question I need to run by you. The Council President, Town Attorney and I have been researching the Indiana State Codes concerning the purchase of the existing Sewage Treatment Plant located in Greenville. We are not looking to expand it beyond the homes that had already been designated to be hooked on as the Heritage Springs Sub-Division developed over the next ten years. As you will see by the attached letter the manner in which we intend to buy it is based upon ready cash reserves of the Water Utility. The plant would become part of the Water Utility Operation. The plant as it exists has already been approved for the number of homes in the Sub-Division.

In our research our conclusion is that we believe we do not need to hold a Public Hearing to purchase this plant since it is just the matter of transferring ownership from the existing owner to us. It is also because we are not borrowing any monies or issuing bonds for the purchase. At this time or in the near future there are not any plans to expand this plant. We are just taking over ownership from a private firm that wants to sell it.

Please give me your opinion as soon as possible. Hopefully tomorrow morning since I have a meeting at 3:00 pm with the Council President and Town Attorney.

Thanks,
Randal Johnes
Town Manager / Water Utility Consultant
Greenville, Indiana

10/9/2012

3/17/12 KROWN AND ASSOCIATES

Greenville - Proposed Acquisition of WWTP		12/31/2010 - CTA Potential	
		Total Plant	WWTP - 206
Actual WWTP Capital Cost (per Monroe Shine Depreciation Schedules)		\$ 827,785	\$ 827,785
Estimated Cost of Collection System & Off Balance Sheet Capital		272,215	-
Gross Capital Costs incurred by Thienemans		\$ 1,100,000	\$ 827,785
Average Investment per Platted Lot within existing CTA	206	\$ 5,340	\$ 4,018
Capital Costs Recovered from Existing Customers	38	\$ 202,920	\$ 152,698
Net Capital Costs - Credit for Future Customers		\$ 897,080	\$ 675,087
Allocation of Net Capital Costs to Existing CTA	168	\$ 897,120	Capacity Credits
	Total Value		Net Cash Pmt
Purchase Price - After Allocating Capacity Credits for CTA	\$ 978,190		\$ 303,103

Town of Greenville Proposed Asset Purchase Options - Thieneman Environmental, LLC

Greenville to pay Thienemans the net purchase price, after allocating cost of WWTP capacity to their remaining lots within their CTA. Greenville will guarantee WWTP capacity for remaining lots within CTA at no cost to Thienemans. Thienemans must construct the collection system within their subdivision and dedicate to Town. Greenville will operate & maintain the sewage collection system and WWTP and agrees to maintain the current rate for customers within the CTA for a minimum of 5 years.

Net Cash paid to Thienemans to acquire utility	\$ 303,103
Credit for capacity allocation for future users within Thieneman's CTA	\$ 675,087
Total acquisition cost / value to Thienemans - Includes credit for future capacity allocations	\$ 978,190

johnesdrafting

From: "Gary" <super-gre-water@insightbb.com>
To: "johnesdrafting" <johnesdrafting@insightbb.com>
Sent: Thursday, October 11, 2012 11:55 AM
Attach: TransferOwnership-Advanced.doc; TransferOwnership-Late.doc
Subject: FW: Application for Transfer of an NPDES permit

Randy, I just spoke with this person, Jerry Dittmer about how IDEM would be involved in the event that the Town of Greenville purchases the Heritage Springs wastewater treatment facility. Mr. Dittmer informed me that as long as there are no operational or constructional changes made to the plant, a construction permit would not be required. The only thing that would need to be done is to make application for the transfer of ownership, this also includes transfer of the National Pollutant Discharge Elimination System permit (NPDES). As you can see, if we notify IDEM of transfer of ownership at least 30 days prior to transfer it takes one application without any fees. The other application will have a \$50.00 modification fee along with a 30 day public hearing notice requirement. If you have any questions please call me and I probably won't be able to answer them. Thanks

From: Dittmer, Jerry [<mailto:JDITTMER@idem.IN.gov>]
Sent: Thursday, October 11, 2012 10:32 AM
To: super-gre-water@insightbb.com
Subject: Application for Transfer of an NPDES permit

Gary- attached are two different files- the first is the one to use if the town will notify IDEM of the transfer of ownership of the wastewater plant at least 30 days prior to the transfer occurring. If there is less than 30 days advanced notice (or notice is received after the transfer), then the second attachment should be used. Likely, the only thing that will change will be the first page of the NPDES permit which lists the responsible party. Let me know if you have further questions.

Regards,
Jerry Dittmer, Section Chief
Municipal NPDES Permits Section
Office of Water Quality, IDEM
317-233-0469

No virus found in this incoming message.
Checked by AVG - www.avg.com
Version: 8.5.455 / Virus Database: 271.1.1/5323 - Release Date: 10/10/12 18:37:00

10/11/2012

ADVANCE NOTIFICATION OF TRANSFER OF OWNERSHIP REQUEST FORM

This form is to be utilized for the notification of a transfer of ownership at least 30 days prior to the proposed transfer of ownership date, per 327 IAC 5-2-6(c) and 327 IAC 5-2-16(e)(4). *If notification of the transfer of ownership is received by IDEM 30 days prior to the transfer, no modification fee is required.*

Paul Higginbotham, Chief
Permits Branch
Office of Water Quality
Indiana Department of Environmental Management
100 North Senate Avenue
Indianapolis, IN 46204-2251

Date

Dear Mr. Higginbotham,

Please find enclosed the information necessary for NPDES Permit No. IN _____

to be transferred from _____,
(Insert: Legal Name of Current Permit Holder)

to _____.
(Insert: Legal Name of Person to whom Permit will be Transferred)

If you have any questions, please feel free to contact _____,

at _____. Thank you.

Sincerely,

**NOTIFICATION OF TRANSFER OF
NATIONAL POLLUTANT DISCHARGE ELIMINATION SYSTEM PERMIT**

Pursuant to 327 Indiana Administrative Code (IAC) 5-2-6(c), the undersigned parties hereby notify the Indiana Department of Environmental Management (IDEM) of their intention to transfer National Pollutant Discharge Elimination System (NPDES) Permit No.

IN _____ from _____, the
(Insert: Permit Number) (Insert: Legal Name of Current Permit Holder)

"current permittee" and _____ of the facility,
(Insert: current or previous) (Insert: owner, operator, or owner and operator)

to _____, the "transferee" and
(Insert: Legal Name of Person to whom Permit will be Transferred)

_____ of the facility, effective as
(Insert: current or future) (Insert: owner, operator, or owner and operator)

of _____, 20_____.
(Insert: proposed date of permit transfer)

The current permittee acknowledges liability for violations up to the proposed date of permit transfer, and the transferee acknowledges liability for violations on and after the proposed date of permit transfer.

The transferee certifies that it is its intention to operate the facility for which NPDES Permit No. IN _____ is issued without making such material and substantial
(Insert: Permit Number)
alterations to the facility as would significantly change the nature or quantities of pollutants discharged, and thus constitute cause for permit modification under 327 IAC 5-2-16(d).

The undersigned parties understand that the permit transfer will become effective on the proposed date of permit transfer provided that:

1. The information contained in this notification is complete, true, and accurate;
2. This notification is received by IDEM at least 30 days prior to the proposed date of permit transfer; and
3. IDEM does not, within 30 days of receipt of this notification, advise the undersigned parties of its intent to modify, revoke and reissue, or terminate the permit, and to require that a new NPDES permit application be filed, rather than agreeing to the transfer of the NPDES Permit.

"Current Permittee" Information and Signature Page

Please provide the following information regarding the facility for which the NPDES Permit is currently issued:

Current Name of the Facility:

Current Address of the Facility:

Current Phone Number of the Facility:

Please provide the following information regarding the "Current Permittee":

Name of the Responsible Official:

Title of the Responsible Official:

Address of the Responsible Official:

Phone Number of the Responsible Official:

Certification Statement

"I certify under penalty of law that this document and all attachments were prepared under my direction or supervision in accordance with a system designed to assure that qualified personnel properly gather and evaluate the information submitted. Based on my inquiry of the person or persons who manage the system, or those persons directly responsible for gathering the information, the information submitted is, to the best of my knowledge and belief, true, accurate, and complete. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment for knowing violations."

Signature of Responsible Official

Date

“Transferee” Information and Signature Page

Please provide the following information regarding the facility for which the NPDES Permit is proposed to be transferred:

New Name of the Facility (if different from current name):

New Address of the Facility (if different from the current address):

New Phone Number of the Facility (if different from the current phone number):

Please provide the following information regarding the “Transferee”:

Name of the Responsible Official:

Title of the Responsible Official:

Address of the Responsible Official:

Phone Number of the Responsible Official:

Certification Statement

"I certify under penalty of law that this document and all attachments were prepared under my direction or supervision in accordance with a system designed to assure that qualified personnel properly gather and evaluate the information submitted. Based on my inquiry of the person or persons who manage the system, or those persons directly responsible for gathering the information, the information submitted is, to the best of my knowledge and belief, true, accurate, and complete. I am aware that there are significant penalties for submitting false information, including the possibility of fine and imprisonment for knowing violations."

Signature of Responsible Official

Date



REGISTERED RETAIL MERCHANT CERTIFICATE

Indiana Department of Revenue
Government Center North
Indianapolis, Indiana 46204
(317) 616-2700

CONTROL NUMBER
1100079969036

GREENVILLE WATER UTILITY COMPANY
9706 CLARK ST
GREENVILLE, IN 47124-9661

IS AUTHORIZED TO COLLECT INDIANA RETAIL SALES TAX
AT THE ADDRESS ABOVE IF DIFFERENT FROM BELOW.

TID: 0001927515

LOC: 001

FID: 35-1107592/0

ISSUED: 01/02/2011

EXPIRES: 01/31/2013

THIS LICENSE:
IS NOT TRANSFERABLE TO ANY OTHER PERSON.
IS NOT SUBJECT TO REBATE.
IS VOID IF ALTERED.



GREENVILLE TOWN OF
P O BOX 188 WATER UTILITY
GREENVILLE, IN 47124

COMMISSIONER

1100079969036

MUST BE DISPLAYED BY MERCHANT IN LOCATION SHOWN



October 17, 2012

Randal Johnes, Town Manager
Town of Greenville
P.O. Box 188
Greenville, IN 47124

RE: Heritage Springs Waste Water Treatment Plant

Dear Mr. Johnes:

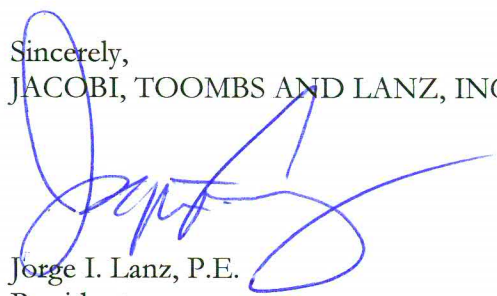
The purpose of this letter is to report on the current operational status of the Heritage Springs Waste Water Treatment Plant which the Town is considering purchasing from its current owner.

As we reported in June 2011, the treatment plant as constructed has an initial treatment capacity of 100,000 gpd. It was constructed in 2007, and consists of an activated sludge, extended aeration process. The treatment is to be provided by a SEQUOX System furnished by AERO-MOD, Inc.

At the time of our study, only about 33 homes in Heritage Springs were built and connected the sewers, resulting in an average daily flow of about 10,000 gpd, or 10% of the plant's capacity. I was informed by the operator that at this flow rate, the plant was being operated only as extended aeration and that the SEQUOX process was not being utilized. Nevertheless, I am not aware of any effluent permit violations. As such we cannot identify any treatment design issues or defects with the plant.

Please call if you have any questions regarding this matter.

Sincerely,
JACOBI, TOOMBS AND LANZ, INC.



Jorge I. Lanz, P.E.
President

1829 E. Spring Street
New Albany, IN 47150
812-945-9585
812-945-6656 Fax

1060 N. Capitol Avenue, Ste E360
Indianapolis, IN 46204
317-829-3474
317-829-3473 Fax

1400 South 1st Street
Louisville, KY 40208
502-583-5994
502-583-7321 Fax

Clarksville, IN • Indianapolis, IN • Louisville, KY
www.jtleng.com

**Town of Greenville Water Utility
P.O. Box 188, 9706 Clark Street
Greenville, In. 47124
{812} 923-9821**

11-19-2012

To: Jack Travillian Water Utility Clerk / Treasurer
From: Talbotte Richardson Water Utility Council President

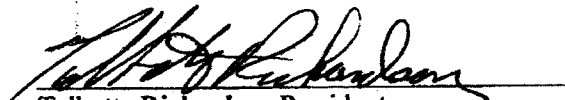
Subject: Escrow Account at First Harrison Greenville Branch for purchase of Heritage Springs
Sewer Treatment Plant.

Jack,

After passage of Ordinance 2012-WO-060 this is the manner the Council desires to have the monies transferred from the Water Utility Operating Checking Account and the Water Utility Special Checking Account.

On October 31st, 2012 the Bank Statements from First Harrison Greenville Branch stated the following.

1. Greenville Water Utility Operating Checking Account shows a balance of \$895,011.33. The Council is requesting a transfer of \$275,000.00 from this account into the Escrow Account for the purchase of the Heritage Springs Sewer Plant. This will leave a balance of \$620,011.37 in the Greenville Water Utility Operating Account.
2. Greenville Water Utility Special Project Checking Account shows a balance of \$488,864.38. The Council is requesting a transfer of \$300,000.00 from this account into the Escrow Account for the purchase of the Heritage Springs Sewer Plant. This will leave a balance of \$188,864.38 in the Greenville Water Utility Special Checking Account.
3. The Escrow Account should still be an interest bearing account of .4 % as long as the monies are held in it as per our agreement with First Harrison..
4. After transfer of these monies into the Escrow Account it shall leave available cash reserves of \$808,875.75 for operations of the Water Utility between the Water Utility Operating and Special Checking Accounts.


Talbotte Richardson President
Greenville Water Utility Council