

**Pagosa Area Water and Sanitation District**

**10 Year Cash Flow Forecast Assuming No Growth**

|  | <b>Note</b> | <b>2010</b>         | <b>2011</b>         | <b>2012</b>         | <b>2013</b>         | <b>2014</b>         | <b>2015</b>         | <b>2016</b>         | <b>2017</b>         | <b>2018</b>         | <b>2019</b>         | <b>10 YR Totals</b> |
|--|-------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|---------------------|
| <b>Beginning Unrestricted Cash &amp; Investments</b> | 1           | \$4,180,608         | \$4,241,452         | \$5,256,997         | \$4,047,674         | \$2,927,927         | \$3,220,784         | \$3,270,457         | \$3,796,412         | \$4,270,706         | \$4,715,505         | \$4,180,608         |
| <b>Revenues</b>                                      |             |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Government Funds                                     |             |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| General Fund/Special Revenue Fund                    | 2           | 1,430,103           | 1,418,287           | 1,418,287           | 1,418,287           | 1,418,287           | 1,418,287           | 1,418,287           | 1,418,287           | 1,418,287           | 1,418,287           | 14,194,686          |
| Debt Service Fund                                    | 3           | 1,204,095           | 1,198,495           | 1,201,370           | 1,197,700           | 1,202,310           | 1,199,480           | 1,199,840           | 1,202,514           | 1,197,525           | 1,200,215           | 12,003,544          |
| Enterprise Funds                                     | 4           | 4,976,113           | 5,271,580           | 5,271,580           | 5,271,580           | 5,271,580           | 5,271,580           | 5,271,580           | 5,271,580           | 5,271,580           | 5,271,580           | 52,420,333          |
| <b>Expenditures</b>                                  |             |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Government Funds                                     | 5           | (607,880)           | (548,098)           | (548,098)           | (548,098)           | (548,098)           | (548,098)           | (548,098)           | (548,098)           | (548,098)           | (548,098)           | (5,540,762)         |
| Enterprise Funds                                     | 4           | (4,857,159)         | (4,806,584)         | (4,806,584)         | (4,806,584)         | (4,806,584)         | (4,806,584)         | (4,806,584)         | (4,806,584)         | (4,806,584)         | (4,806,584)         | (48,116,415)        |
| Add depreciation expense                             | 6           | 1,655,713           | 1,655,713           | 1,655,713           | 1,655,713           | 1,655,713           | 1,655,713           | 1,655,713           | 1,655,713           | 1,655,713           | 1,655,713           | 16,557,130          |
| <b>Net Cash Flow from Func</b>                       |             | <b>3,800,985</b>    | <b>4,189,393</b>    | <b>4,192,268</b>    | <b>4,188,598</b>    | <b>4,193,208</b>    | <b>4,190,378</b>    | <b>4,190,738</b>    | <b>4,193,412</b>    | <b>4,188,423</b>    | <b>4,191,113</b>    | <b>41,518,516</b>   |
| <b>Debt Service</b>                                  | 7           |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |                     |
| Principal  |             | (1,595,972)         | (1,870,619)         | (2,105,399)         | (1,958,316)         | (2,081,642)         | (2,147,892)         | (2,207,468)         | (2,276,504)         | (2,339,599)         | (2,410,756)         | (20,994,166)        |
| Interest   |             | (1,619,403)         | (1,111,909)         | (1,192,150)         | (1,124,224)         | (1,053,180)         | (988,383)           | (927,083)           | (862,818)           | (794,227)           | (722,178)           | (10,395,555)        |
| Other  |             | (71,589)            | (75,168)            | (140,114)           | (140,114)           | (140,114)           | (140,114)           | (140,114)           | (140,114)           | (140,114)           | (140,114)           | (1,267,669)         |
| Lease payments                                       |             | (41,948)            | (43,453)            | (45,012)            | (13,401)            |                     |                     |                     |                     |                     |                     | (143,814)           |
| <b>Total Debt Service</b>                            |             | <b>(3,328,912)</b>  | <b>(3,101,150)</b>  | <b>(3,482,675)</b>  | <b>(3,236,055)</b>  | <b>(3,274,935)</b>  | <b>(3,276,389)</b>  | <b>(3,274,666)</b>  | <b>(3,279,436)</b>  | <b>(3,273,941)</b>  | <b>(3,273,048)</b>  | <b>(32,801,205)</b> |
| <b>Capital Expenditures</b>                          | 8           | <b>(8,582,123)</b>  | <b>(10,001,819)</b> | <b>(2,455,400)</b>  | <b>(2,563,000)</b>  | <b>(1,278,000)</b>  | <b>(1,050,800)</b>  | <b>(576,600)</b>    | <b>(626,166)</b>    | <b>(656,166)</b>    | <b>(671,166)</b>    | <b>(28,461,240)</b> |
| <b>Proceeds from existing debt issues or CIF</b>     | 9           | <b>8,170,894</b>    | <b>9,929,121</b>    | <b>536,483</b>      | <b>490,710</b>      | <b>652,585</b>      | <b>186,483</b>      | <b>186,483</b>      | <b>186,483</b>      | <b>186,483</b>      | <b>186,483</b>      | <b>20,712,208</b>   |
| <b>Net Cash Flow</b>                                 |             | <b>60,844</b>       | <b>1,015,545</b>    | <b>(1,209,324)</b>  | <b>(1,119,747)</b>  | <b>292,858</b>      | <b>49,672</b>       | <b>525,955</b>      | <b>474,293</b>      | <b>444,799</b>      | <b>433,382</b>      | <b>968,279</b>      |
| <b>Ending Cash</b>                                   |             | <b>\$4,241,452</b>  | <b>\$5,256,997</b>  | <b>\$4,047,674</b>  | <b>\$2,927,927</b>  | <b>\$3,220,784</b>  | <b>\$3,270,457</b>  | <b>\$3,796,412</b>  | <b>\$4,270,706</b>  | <b>\$4,715,505</b>  | <b>\$5,148,887</b>  | <b>\$5,148,887</b>  |
| <b>Beginning Total Debt</b>                          | 10          | 36,572,920          | 38,976,948          | 41,119,400          | 39,014,001          | 37,055,685          | 34,974,043          | 32,826,152          | 30,618,684          | 28,342,180          | 26,002,581          | 36,572,920          |
| Retirements  |             | (1,595,972)         | (1,870,619)         | (2,105,399)         | (1,958,316)         | (2,081,642)         | (2,147,892)         | (2,207,468)         | (2,276,504)         | (2,339,599)         | (2,410,756)         | (20,994,166)        |
| Additional borrowing                                 |             | 4,000,000           | 4,013,071           |                     |                     |                     |                     |                     |                     |                     |                     | 8,013,071           |
| <b>Ending Total Debt</b>                             | 11          | <b>\$38,976,948</b> | <b>\$41,119,400</b> | <b>\$39,014,001</b> | <b>\$37,055,685</b> | <b>\$34,974,043</b> | <b>\$32,826,152</b> | <b>\$30,618,684</b> | <b>\$28,342,180</b> | <b>\$26,002,581</b> | <b>\$23,591,825</b> | <b>\$23,591,825</b> |

**Notes:**

1. See "Detail Sheet" Reference 1
2. See "Detail Sheet" Reference 2
3. Equals General Obligation Bond Debt Service Cost recovered through Debt Service Mill Levy
4. Page 8 of 2009 Audited Financial Statements
5. Page 5 of 2009 Audited Financial Statements
6. Page 21 of 2009 Audited Financial Statements
7. See "GO Debt Detail + Summary Sheet" - as well as complete Revenue Bond Detail on "Revenue Debt Detail"
8. See "Detail Sheet" Reference 8 - as well as complete detail on "General & Water Ent" and "Wastewater Ent"
9. See "Detail Sheet" Reference 9
10. Page 32 of 2009 Audited Financial Statements

Detail Schedules

|   | 2010                 | 2011                  | 2012                 | 2013                 | 2014                 | 2015                 | 2016               | 2017               | 2018               | 2019               | Total                 |
|---|----------------------|-----------------------|----------------------|----------------------|----------------------|----------------------|--------------------|--------------------|--------------------|--------------------|-----------------------|
| <b>Reference 8 Capital Expenditures Funding Sources</b> |                      |                       |                      |                      |                      |                      |                    |                    |                    |                    |                       |
| Water Maintenance Capital Expenditures                  | (\$255,700)          | (\$134,181)           | (\$1,792,900)        | (\$2,183,000)        | (\$998,000)          | (\$620,800)          | (\$301,600)        | (\$416,166)        | (\$456,166)        | (\$471,166)        | (\$7,629,679)         |
| WW Maintenance Capital Expenditures                     | (196,974)            | (125,000)             | (312,500)            | (380,000)            | (280,000)            | (430,000)            | (275,000)          | (210,000)          | (200,000)          | (200,000)          | (2,609,474)           |
| 02/03 GO Bond   | (216,536)            | (30,855)              |                      |                      |                      |                      |                    |                    |                    |                    | (247,391)             |
| 06 Revenue Bond   | (10,000)             | (3,425,000)           | (350,000)            |                      |                      |                      |                    |                    |                    |                    | (3,785,000)           |
| 08 Revenue Bond   | (3,462,168)          | (2,273,712)           |                      |                      |                      |                      |                    |                    |                    |                    | (5,735,880)           |
| CIF Related - 2010 only                                 | (440,745)            | 0                     |                      |                      |                      |                      |                    |                    |                    |                    | (440,745)             |
| ARRA/Base Program Rev Bond                              | (4,000,000)          | (4,013,071)           |                      |                      |                      |                      |                    |                    |                    |                    | (8,013,071)           |
| <b>Total Capital Expenditures</b>                       | <u>(\$8,582,123)</u> | <u>(\$10,001,819)</u> | <u>(\$2,455,400)</u> | <u>(\$2,563,000)</u> | <u>(\$1,278,000)</u> | <u>(\$1,050,800)</u> | <u>(\$576,600)</u> | <u>(\$626,166)</u> | <u>(\$656,166)</u> | <u>(\$671,166)</u> | <u>(\$28,461,240)</u> |

|   |                    |                    |                  |                  |                  |                  |                  |                  |                  |                  |                     |
|---|--------------------|--------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|---------------------|
| <b>Reference 9 Proceeds from existing debt issues or CIF Detail</b> |                    |                    |                  |                  |                  |                  |                  |                  |                  |                  |                     |
| 02/03 GO Bond   | \$216,536          | \$30,855           |                  |                  |                  |                  |                  |                  |                  |                  | \$247,391           |
| 06 Revenue Bond   | 10,000             | 3,425,000          | \$350,000        | \$304,227        |                  |                  |                  |                  |                  |                  | \$4,089,227         |
| 08 Revenue Bond   | 3,462,168          | 2,273,712          |                  |                  |                  |                  |                  |                  |                  |                  | \$5,735,880         |
| CIF Related Revenue Applied - Current Yr Bud                        | 440,745            | 0                  |                  |                  |                  |                  |                  |                  |                  |                  | \$440,745           |
| CIF Available to Pay Down Existing Debt                             | 41,445             | 186,483            | 186,483          | 186,483          | \$186,483        | \$186,483        | \$186,483        | \$186,483        | \$186,483        | \$186,483        | \$1,719,792         |
| 1998 Reserve  | 0                  | 0                  |                  |                  | \$466,102        |                  |                  |                  |                  |                  | \$466,102           |
| ARRA/Base Program Rev Bond  | 4,000,000          | 4,013,071          |                  |                  |                  |                  |                  |                  |                  |                  | \$8,013,071         |
|   | <u>\$8,170,894</u> | <u>\$9,929,121</u> | <u>\$536,483</u> | <u>\$490,710</u> | <u>\$652,585</u> | <u>\$186,483</u> | <u>\$186,483</u> | <u>\$186,483</u> | <u>\$186,483</u> | <u>\$186,483</u> | <u>\$20,712,208</u> |

|   |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|
| <b>Reference 2 Detail of General Fund/Special Revenue Fund Revenues</b> |                    |                    |                    |                    |                    |                    |                    |                    |                    |                    |                     |
| Interest Income   | \$11,820           | \$13,000           | \$13,000           | \$13,000           | \$13,000           | \$13,000           | \$13,000           | \$13,000           | \$13,000           | \$13,000           | \$128,820           |
| General Property Taxes - Water  | 575,720            | 578,328            | 578,328            | 578,328            | 578,328            | 578,328            | 578,328            | 578,328            | 578,328            | 578,328            | \$5,780,672         |
| General Property Taxes - Wastewater                                     | 665,563            | 660,759            | 660,759            | 660,759            | 660,759            | 660,759            | 660,759            | 660,759            | 660,759            | 660,759            | \$6,612,394         |
| Delinquent Tax  | 16,000             | 16,000             | 16,000             | 16,000             | 16,000             | 16,000             | 16,000             | 16,000             | 16,000             | 16,000             | \$160,000           |
| Specific Ownership Tax  | 160,000            | 150,000            | 150,000            | 150,000            | 150,000            | 150,000            | 150,000            | 150,000            | 150,000            | 150,000            | \$1,510,000         |
| Interest from Special Revenue Fund                                      | 1,000              | 200                | 200                | 200                | 200                | 200                | 200                | 200                | 200                | 200                | \$2,800             |
|   | <u>\$1,430,103</u> | <u>\$1,418,287</u> | <u>\$1,418,287</u> | <u>\$1,418,287</u> | <u>\$1,418,287</u> | <u>\$1,418,287</u> | <u>\$1,418,287</u> | <u>\$1,418,287</u> | <u>\$1,418,287</u> | <u>\$1,418,287</u> | <u>\$14,194,686</u> |

|  | 2009                | 2010              | 2011                | 2012                | 2013                | 2014              | 2015              | 2016             | 2017             | 2018             | 2019             | Total              |
|--|---------------------|-------------------|---------------------|---------------------|---------------------|-------------------|-------------------|------------------|------------------|------------------|------------------|--------------------|
| <b>Reference 1 Detail of all Sources of Cash Balances per Year</b> |                     |                   |                     |                     |                     |                   |                   |                  |                  |                  |                  |                    |
| WRF - Raw Water Projects - Colotrust                               | \$1,027,500         |                   |                     |                     |                     |                   |                   |                  |                  |                  |                  | \$1,027,500        |
| CIF - Treatment/Distribution - Bank San Juan                       | 349,709             | (119,045)         |                     |                     |                     |                   |                   |                  |                  |                  |                  | \$230,664          |
| CIF - Treatment/Distribution - Bank San Juan                       | 575,201             |                   |                     |                     |                     |                   |                   |                  |                  |                  |                  | \$575,201          |
| CIF - Treatment/Collection - Bank San Juan                         | 76,321              |                   |                     |                     |                     |                   |                   |                  |                  |                  |                  | \$76,321           |
| CIF - Treatment/Collection - Colotrust                             | 218,632             |                   |                     |                     |                     |                   |                   |                  |                  | (186,483)        |                  | \$32,149           |
| CIF - Treatment/Collection - Bank San Juan                         | 1,727,408           | (321,700)         | (186,483)           | (186,483)           | (186,483)           | (186,483)         | (186,483)         | (186,483)        | (186,483)        |                  |                  | \$100,327          |
| CIF - Treatment/Collection - 1st Southwest Bank                    | 253,745             |                   |                     |                     |                     |                   |                   |                  |                  |                  | (186,483)        | \$67,262           |
| 2002/2003 General Obligation Bond Funds                            | 292,017             | (261,162)         | (30,855)            |                     |                     |                   |                   |                  |                  |                  |                  | \$0                |
| 2006 Revenue Bond Issue Funds                                      | 4,089,227           | (10,000)          | (3,425,000)         | (350,000)           | (304,227)           |                   |                   |                  |                  |                  |                  | \$0                |
| 2006 Revenue Bond Issue Reserve (outside of 10 year Forecast)      | 428,617             |                   |                     |                     |                     |                   |                   |                  |                  |                  |                  | \$428,617          |
| 1998 Revenue Bond Issue Reserve                                    | 466,102             |                   |                     |                     |                     | (466,102)         |                   |                  |                  |                  |                  | \$0                |
| <b>Considered as Unrestricted Cash</b>                             | <b>4,180,608</b>    | 60,844            | 1,015,545           | (1,209,324)         | (1,119,747)         | 292,858           | 49,672            | 525,955          | 474,293          | 444,799          | 433,382          | \$5,148,887        |
|  | <u>\$13,685,087</u> | <u>-\$651,063</u> | <u>-\$2,626,793</u> | <u>-\$1,745,807</u> | <u>-\$1,610,457</u> | <u>-\$359,727</u> | <u>-\$136,811</u> | <u>\$339,472</u> | <u>\$287,810</u> | <u>\$258,316</u> | <u>\$246,899</u> | <u>\$7,686,928</u> |

**PAGOSA AREA WATER AND SANITATION DISTRICT  
 DETAILED G.O. BONDS DEBT SERVICE  
 For the Years Ending December 31, 2004 through December 31, 2022**

|  | <u>2009</u>       | <u>2010</u>       | <u>2011</u>       | <u>2012</u>       | <u>2013</u>       | <u>2014</u>       | <u>2015</u>       | <u>2016</u>       | <u>2017</u>       | <u>2018</u>       | <u>2019</u>       | <u>TOTALS</u> <small>crosscheck</small> |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|---|
| <b>DETAILED G.O. BONDS DEBT SERVICE</b>                          |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| <b>SERIES 1992 TOWN OF PAGOSA SPRINGS G.O. BONDS (WATER):</b>    |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| PRINCIPAL  | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                                       |
| INTEREST @ 6.7%  | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                                       |
| TOTAL PRINCIPAL AND INTEREST                                     | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                                       |
| BONDS OUTSTANDING END OF YEAR                                    | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                                       |
| <b>SERIES 2002 G.O. BONDS (WATER 12/15/2002):</b>                |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| PRINCIPAL  | 215,000           | 225,000           | 230,000           | 240,000           | 250,000           | 250,000           | 265,000           | 250,000           | 290,000           | 300,000           | 250,000           | 2,550,000                               |
| INTEREST @ 4.7%  | 152,430           | 144,905           | 137,255           | 128,630           | 119,750           | 110,250           | 100,250           | 89,650            | 79,024            | 66,410            | 53,210            | 1,029,334                               |
| TOTAL PRINCIPAL AND INTEREST                                     | 367,430           | 369,905           | 367,255           | 368,630           | 369,750           | 360,250           | 365,250           | 339,650           | 369,024           | 366,410           | 303,210           | 3,579,334                               |
| BONDS OUTSTANDING END OF YEAR                                    | 3,460,000         | 3,235,000         | 3,005,000         | 2,765,000         | 2,515,000         | 2,265,000         | 2,000,000         | 1,750,000         | 1,460,000         | 1,160,000         | 910,000           | 910,000                                 |
| <b>SERIES 2002 G.O. BONDS (SEWER 7/15/2002):</b>                 |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| PRINCIPAL  | 220,000           | 230,000           | 235,000           | 245,000           | 250,000           | 265,000           | 280,000           | 290,000           | 305,000           | 315,000           | 330,000           | 2,745,000                               |
| INTEREST @ 4.7%  | 181,555           | 173,305           | 164,105           | 154,705           | 144,905           | 134,655           | 123,525           | 111,485           | 98,725            | 85,000            | 70,510            | 1,260,920                               |
| TOTAL PRINCIPAL AND INTEREST                                     | 401,555           | 403,305           | 399,105           | 399,705           | 394,905           | 399,655           | 403,525           | 401,485           | 403,725           | 400,000           | 400,510           | 4,005,920                               |
| BONDS OUTSTANDING END OF YEAR                                    | 3,845,000         | 3,615,000         | 3,380,000         | 3,135,000         | 2,885,000         | 2,620,000         | 2,340,000         | 2,050,000         | 1,745,000         | 1,430,000         | 1,100,000         | 1,100,000                               |
| <b>SERIES 2003 G.O. BONDS (WATER 1/15/2003):</b>                 |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| PRINCIPAL  | 240,000           | 250,000           | 260,000           | 270,000           | 280,000           | 300,000           | 300,000           | 340,000           | 325,000           | 340,000           | 420,000           | 3,085,000                               |
| INTEREST @ 4.5%  | 188,085           | 180,885           | 172,135           | 163,035           | 153,045           | 142,405           | 130,705           | 118,705           | 104,765           | 91,115            | 76,495            | 1,333,290                               |
| TOTAL PRINCIPAL AND INTEREST                                     | 428,085           | 430,885           | 432,135           | 433,035           | 433,045           | 442,405           | 430,705           | 458,705           | 429,765           | 431,115           | 496,495           | 4,418,290                               |
| BONDS OUTSTANDING END OF YEAR                                    | 4,370,000         | 4,120,000         | 3,860,000         | 3,590,000         | 3,310,000         | 3,010,000         | 2,710,000         | 2,370,000         | 2,045,000         | 1,705,000         | 1,285,000         | 1,285,000                               |
| <b>TOTAL DEBT SERVICE</b>  | <u>1,197,070</u>  | <u>1,204,095</u>  | <u>1,198,495</u>  | <u>1,201,370</u>  | <u>1,197,700</u>  | <u>1,202,310</u>  | <u>1,199,480</u>  | <u>1,199,840</u>  | <u>1,202,514</u>  | <u>1,197,525</u>  | <u>1,200,215</u>  | <u>12,003,544</u> <b>12,003,544</b>     |
| <b>TOTAL OUTSTANDING GO ISSUES - END OF YEAR</b>                 | 11,675,000        | 10,970,000        | 10,245,000        | 9,490,000         | 8,710,000         | 7,895,000         | 7,050,000         | 6,170,000         | 5,250,000         | 4,295,000         | 3,295,000         |   |
| <b>TOTAL OUTSTANDING REVENUE ISSUES - End Of Year</b>            | 24,897,920        | 32,020,018        | 30,874,399        | 29,524,000        | 28,345,685        | 27,079,043        | 25,776,151        | 24,448,683        | 23,092,179        | 21,707,580        | 20,296,825        |   |
| <b>Total Bonds Issues as of End Of Year</b>                      | <u>36,572,920</u> | <u>42,990,018</u> | <u>41,119,399</u> | <u>39,014,000</u> | <u>37,055,685</u> | <u>34,974,043</u> | <u>32,826,151</u> | <u>30,618,683</u> | <u>28,342,179</u> | <u>26,002,580</u> | <u>23,591,825</u> |   |
| PER 2009 AUDIT   | 36,572,920        |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| DIFFERENCE   | \$0               |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| SUMMARY OF GO AND REVENUE DEBT SERVICE                           |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| <b>Debt Service Interest</b>                                     |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| GO Bonds   | 522,070           | 499,095           | 473,495           | 446,370           | 417,700           | 387,310           | 354,480           | 319,840           | 282,514           | 242,525           | 200,215           | 3,623,544                               |
| Revenue Bonds  | 801,105           | 1,120,308         | 638,414           | 745,780           | 706,524           | 665,870           | 633,903           | 607,243           | 580,304           | 551,702           | 521,963           | 6,772,011                               |
| <b>Total Debt Service Interest</b>                               | <u>1,323,175</u>  | <u>1,619,403</u>  | <u>1,111,909</u>  | <u>1,192,150</u>  | <u>1,124,224</u>  | <u>1,053,180</u>  | <u>988,383</u>    | <u>927,083</u>    | <u>862,818</u>    | <u>794,227</u>    | <u>722,178</u>    | <u>10,395,555</u>                       |
| <b>Debt Service Principal</b>                                    |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| GO Bonds   | 675,000           | 705,000           | 725,000           | 755,000           | 780,000           | 815,000           | 845,000           | 880,000           | 920,000           | 955,000           | 1,000,000         | 8,380,000                               |
| Revenue Bonds  | 9,337,542         | 890,972           | 1,145,619         | 1,350,399         | 1,178,316         | 1,266,642         | 1,302,892         | 1,327,468         | 1,356,504         | 1,384,599         | 1,410,756         | 12,614,166                              |
| <b>Total Debt Service Principal</b>                              | <u>10,012,542</u> | <u>1,595,972</u>  | <u>1,870,619</u>  | <u>2,105,399</u>  | <u>1,958,316</u>  | <u>2,081,642</u>  | <u>2,147,892</u>  | <u>2,207,468</u>  | <u>2,276,504</u>  | <u>2,339,599</u>  | <u>2,410,756</u>  | <u>20,994,166</u>                       |
| <b>Debt Service Fees and Reserve Fund Payments (Other)</b>       |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |   |
| GO Bonds   | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                 | 0                                       |
| Revenue Bonds  | 53,692            | 71,589            | 75,168            | 140,114           | 140,114           | 140,114           | 140,114           | 140,114           | 140,114           | 140,114           | 140,114           | 1,267,669                               |
| <b>Total Debt Service Fees and Reserve Fund Payments (Other)</b> | <u>53,692</u>     | <u>71,589</u>     | <u>75,168</u>     | <u>140,114</u>    | <u>140,114</u>    | <u>140,114</u>    | <u>140,114</u>    | <u>140,114</u>    | <u>140,114</u>    | <u>140,114</u>    | <u>140,114</u>    | <u>1,267,669</u>                        |
| <b>Total GO and REVENUE DEBT SERVICE</b>                         | <u>11,389,409</u> | <u>3,286,964</u>  | <u>3,057,697</u>  | <u>3,437,663</u>  | <u>3,222,654</u>  | <u>3,274,935</u>  | <u>3,276,389</u>  | <u>3,274,666</u>  | <u>3,279,436</u>  | <u>3,273,941</u>  | <u>3,273,048</u>  | <u>32,657,391</u>                       |
| <b>crosscheck</b>  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   | <b>32,657,391</b>                       |

**PAGOSA AREA WATER AND SANITATION DISTRICT**  
**DETAILED REVENUE BONDS DEBT SERVICE**  
For the Years Ending December 31, 2004 through December 31, 2022

|  | <u>2009</u>      | <u>2010</u>      | <u>2011</u>      | <u>2012</u>      | <u>2013</u>      | <u>2014</u>      | <u>2015</u>      | <u>2016</u>      | <u>2017</u>      | <u>2018</u>      | <u>2019</u>      | <u>TOTALS</u>    |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| <b>DETAILED REVENUE BONDS DEBT SERVICE</b>                       |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| <b>SERIES 1998 WATER REVENUE BONDS</b>                           |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| PRINCIPAL  | <u>370,000</u>   | <u>585,000</u>   | <u>405,000</u>   | <u>420,000</u>   | <u>245,000</u>   | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>1,655,000</u> |
| INTEREST @ 4.75%   | <u>96,103</u>    | <u>79,083</u>    | <u>60,988</u>    | <u>41,953</u>    | <u>21,583</u>    | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>203,605</u>   |
| TOTAL PRINCIPAL AND INTEREST                                     | <u>466,103</u>   | <u>664,083</u>   | <u>465,988</u>   | <u>461,953</u>   | <u>266,583</u>   | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>1,858,605</u> |
| BONDS OUTSTANDING END OF YEAR                                    | <u>1,655,000</u> | <u>1,070,000</u> | <u>665,000</u>   | <u>245,000</u>   | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| <b>SERIES 2006 WATER PORTION OF REVENUE BONDS</b>                |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| PRINCIPAL  | <u>35,000</u>    | <u>25,000</u>    | <u>35,000</u>    | <u>40,000</u>    | <u>35,000</u>    | <u>330,000</u>   | <u>350,000</u>   | <u>370,000</u>   | <u>375,000</u>   | <u>390,000</u>   | <u>400,000</u>   | <u>2,350,000</u> |
| INTEREST @ 4.03%   | <u>229,036</u>   | <u>227,636</u>   | <u>226,636</u>   | <u>225,236</u>   | <u>223,636</u>   | <u>222,236</u>   | <u>209,036</u>   | <u>195,911</u>   | <u>181,851</u>   | <u>167,601</u>   | <u>152,489</u>   | <u>2,032,270</u> |
| TOTAL PRINCIPAL AND INTEREST                                     | <u>264,036</u>   | <u>252,636</u>   | <u>261,636</u>   | <u>265,236</u>   | <u>258,636</u>   | <u>552,236</u>   | <u>559,036</u>   | <u>565,911</u>   | <u>556,851</u>   | <u>557,601</u>   | <u>552,489</u>   | <u>4,382,270</u> |
| BONDS OUTSTANDING END OF YEAR                                    | <u>5,680,000</u> | <u>5,655,000</u> | <u>5,620,000</u> | <u>5,580,000</u> | <u>5,545,000</u> | <u>5,215,000</u> | <u>4,865,000</u> | <u>4,495,000</u> | <u>4,120,000</u> | <u>3,730,000</u> | <u>3,330,000</u> | <u>3,330,000</u> |
| <b>SERIES 2006 WASTEWATER PORTION OF REVENUE REFUNDING BONDS</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| PRINCIPAL  | <u>215,000</u>   | <u>225,000</u>   | <u>235,000</u>   | <u>245,000</u>   | <u>255,000</u>   | <u>270,000</u>   | <u>50,000</u>    | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>1,280,000</u> |
| INTEREST @ 3.98%   | <u>59,675</u>    | <u>51,075</u>    | <u>42,075</u>    | <u>32,675</u>    | <u>22,875</u>    | <u>12,675</u>    | <u>1,875</u>     | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>163,250</u>   |
| TOTAL PRINCIPAL AND INTEREST                                     | <u>274,675</u>   | <u>276,075</u>   | <u>277,075</u>   | <u>277,675</u>   | <u>277,875</u>   | <u>282,675</u>   | <u>51,875</u>    | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>1,443,250</u> |
| BONDS OUTSTANDING END OF YEAR                                    | <u>1,280,000</u> | <u>1,055,000</u> | <u>820,000</u>   | <u>575,000</u>   | <u>320,000</u>   | <u>50,000</u>    | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| <b>SERIES 2000 WASTEWATER REVENUE BONDS NOT REFUNDED</b>         |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| PRINCIPAL  | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| INTEREST @ 5.35%   | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| TOTAL PRINCIPAL AND INTEREST                                     | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| BONDS OUTSTANDING END OF YEAR                                    | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| <b>SERIES 2007 WATER REVENUE</b>                                 |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| PRINCIPAL  | <u>8,600,000</u> | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| INTEREST @ 4%  | <u>339,700</u>   | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| TOTAL PRINCIPAL AND INTEREST                                     | <u>8,939,700</u> | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| OUTSTANDING END OF YEAR  | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| <b>SERIES 2008 WATER REVENUE CWRDPA</b>                          |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| PRINCIPAL  | <u>117,542</u>   | <u>55,972</u>    | <u>69,966</u>    | <u>64,368</u>    | <u>55,972</u>    | <u>72,764</u>    | <u>302,251</u>   | <u>349,828</u>   | <u>366,619</u>   | <u>372,216</u>   | <u>380,612</u>   | <u>2,090,569</u> |
| INTEREST @ 3.40%   | <u>76,591</u>    | <u>122,433</u>   | <u>121,298</u>   | <u>120,012</u>   | <u>118,839</u>   | <u>117,901</u>   | <u>116,698</u>   | <u>112,038</u>   | <u>106,403</u>   | <u>99,549</u>    | <u>92,683</u>    | <u>1,127,854</u> |
| ADMINISTRATIVE FEE   | <u>53,692</u>    | <u>71,589</u>    | <u>75,168</u>    | <u>89,486</u>    | <u>89,486</u>    | <u>89,486</u>    | <u>89,486</u>    | <u>89,486</u>    | <u>89,486</u>    | <u>89,486</u>    | <u>89,486</u>    | <u>862,644</u>   |
| TOTAL PRINCIPAL, INTEREST & FEE                                  | <u>247,825</u>   | <u>249,994</u>   | <u>266,431</u>   | <u>273,866</u>   | <u>264,298</u>   | <u>280,151</u>   | <u>508,435</u>   | <u>551,352</u>   | <u>562,508</u>   | <u>561,252</u>   | <u>562,781</u>   | <u>4,081,067</u> |

Revenue Debt Detail

|  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|--|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| OUTSTANDING END OF YEAR                  | <u>6,971,362</u> | <u>6,915,390</u> | <u>6,845,425</u> | <u>6,781,056</u> | <u>6,725,084</u> | <u>6,652,320</u> | <u>6,350,069</u> | <u>6,000,241</u> | <u>5,633,622</u> | <u>5,261,406</u> | <u>4,880,793</u> | <u>4,880,793</u> |
| <b>***SERIES 2009 CWCB WATER REVENUE</b> |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
| PRINCIPAL                                | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>180,377</u>   | <u>186,690</u>   | <u>193,224</u>   | <u>199,987</u>   | <u>206,987</u>   | <u>214,231</u>   | <u>221,729</u>   | <u>229,490</u>   | <u>1,632,715</u> |
| INTEREST @ 3.5%                          | <u>0</u>         | <u>640,081</u>   | <u>187,418</u>   | <u>325,904</u>   | <u>319,591</u>   | <u>313,057</u>   | <u>306,294</u>   | <u>299,294</u>   | <u>292,050</u>   | <u>284,552</u>   | <u>276,791</u>   | <u>3,245,032</u> |
| RESERVE FUND                             | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>50,628</u>    | <u>50,628</u>    | <u>50,628</u>    | <u>50,628</u>    | <u>50,628</u>    | <u>50,628</u>    | <u>50,628</u>    | <u>50,628</u>    | <u>405,025</u>   |
| TOTAL PRINCIPAL, INTEREST & RESERVE      | <u>0</u>         | <u>640,081</u>   | <u>187,418</u>   | <u>556,909</u>   | <u>556,909</u>   | <u>556,909</u>   | <u>556,909</u>   | <u>556,909</u>   | <u>556,909</u>   | <u>556,909</u>   | <u>556,909</u>   | <u>5,282,772</u> |
| ESTIMATED OUTSTANDING END OF YEAR        | <u>9,311,557</u> | <u>9,311,557</u> | <u>9,311,557</u> | <u>9,131,180</u> | <u>8,944,490</u> | <u>8,751,266</u> | <u>8,551,279</u> | <u>8,344,292</u> | <u>8,130,061</u> | <u>7,908,332</u> | <u>7,678,842</u> | <u>7,678,842</u> |

\*\*\* ILLUSTRATIVE BASED UPON FUNDS DRAWN THROUGH 12/31/2009\*\*\* The exact loan amount, payment amount and payment dates of the SERIES 2009 CWCB WATER REVENUE LOAN will not be determined until "substant

**\*\*\*SERIES 2009 WASTEWATER REVENUE CWRDPA (ARRA)**

|                                 |          |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |
|---------------------------------|----------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|
| PRINCIPAL - AS AMENDED 2/2010   | <u>0</u> | <u>0</u>         | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>3,166,444</u> |
| INTEREST @ 0%                   | <u>0</u> | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| ADMINISTRATIVE FEE              | <u>0</u> | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         | <u>0</u>         |
| TOTAL PRINCIPAL, INTEREST & FEE | <u>0</u> | <u>0</u>         | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>351,827</u>   | <u>3,166,444</u> |
| OUTSTANDING END OF YEAR         | <u>0</u> | <u>7,036,541</u> | <u>6,684,714</u> | <u>6,332,887</u> | <u>5,981,060</u> | <u>5,629,233</u> | <u>5,277,406</u> | <u>4,925,579</u> | <u>4,573,752</u> | <u>4,221,925</u> | <u>3,870,097</u> | <u>3,870,097</u> |

**\*\*\*SERIES 2009 WASTEWATER REVENUE CWRDPA (BASE LOAN)**

|   |          |                |                |                |                |                |                |                |                |                |                |                |
|---|----------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|
| PRINCIPAL - AS AMENDED 2/2010 - \$3,211,129 LESS GRAN | <u>0</u> | <u>0</u>       | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>439,439</u> |
| INTEREST @ 0%   | <u>0</u> | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       |
| ADMINISTRATIVE FEE                                    | <u>0</u> | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       | <u>0</u>       |
| TOTAL PRINCIPAL, INTEREST & FEE                       | <u>0</u> | <u>0</u>       | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>48,827</u>  | <u>439,439</u> |
| OUTSTANDING END OF YEAR                               | <u>0</u> | <u>976,530</u> | <u>927,704</u> | <u>878,877</u> | <u>830,051</u> | <u>781,224</u> | <u>732,398</u> | <u>683,571</u> | <u>634,745</u> | <u>585,918</u> | <u>537,092</u> | <u>537,092</u> |

\*\*\* ILLUSTRATIVE BASED UPON MAXIMUM\*\*\* The exact loan amount, payment amount and payment dates of the SERIES 2009 WASTEWATER REVENUE LOAN will not be determined until "substantial completion" of the compon

|  |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |                   |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| <b>TOTAL DEBT SERVICE</b>              | <u>10,192,339</u> | <u>2,082,869</u>  | <u>1,859,202</u>  | <u>2,236,293</u>  | <u>2,024,954</u>  | <u>2,072,625</u>  | <u>2,076,909</u>  | <u>2,074,826</u>  | <u>2,076,922</u>  | <u>2,076,416</u>  | <u>2,072,833</u>  | <u>20,653,847</u> |
| <b>TOTAL OUTSTANDING - END OF YEAR</b> | <u>24,897,920</u> | <u>32,020,018</u> | <u>30,874,399</u> | <u>29,524,000</u> | <u>28,345,685</u> | <u>27,079,043</u> | <u>25,776,151</u> | <u>24,448,683</u> | <u>23,092,179</u> | <u>21,707,580</u> | <u>20,296,825</u> | <u>20,296,825</u> |

|  |                   |                  |                  |                  |                  |                  |                  |                  |                  |                  |                  |                   |
|--|-------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|------------------|-------------------|
| Revenue Bond Principal Payments                | <u>9,337,542</u>  | <u>890,972</u>   | <u>1,145,619</u> | <u>1,350,399</u> | <u>1,178,316</u> | <u>1,266,642</u> | <u>1,302,892</u> | <u>1,327,468</u> | <u>1,356,504</u> | <u>1,384,599</u> | <u>1,410,756</u> | <u>12,614,166</u> |
| Revenue Bond Interest Payments                 | <u>801,105</u>    | <u>1,120,308</u> | <u>638,414</u>   | <u>745,780</u>   | <u>706,524</u>   | <u>665,870</u>   | <u>633,903</u>   | <u>607,243</u>   | <u>580,304</u>   | <u>551,702</u>   | <u>521,963</u>   | <u>6,772,011</u>  |
| Revenue Bond Fees and Reserve Payments (Other) | <u>53,692</u>     | <u>71,589</u>    | <u>75,168</u>    | <u>140,114</u>   | <u>140,114</u>   | <u>140,114</u>   | <u>140,114</u>   | <u>140,114</u>   | <u>140,114</u>   | <u>140,114</u>   | <u>140,114</u>   | <u>1,267,669</u>  |
| <b>Total Debt Service</b>                      | <u>10,192,339</u> | <u>2,082,869</u> | <u>1,859,202</u> | <u>2,236,293</u> | <u>2,024,954</u> | <u>2,072,625</u> | <u>2,076,909</u> | <u>2,074,826</u> | <u>2,076,922</u> | <u>2,076,416</u> | <u>2,072,833</u> | <u>30,846,186</u> |

|  |        |      |               | TOTAL PRESENT COST for 10 year period | 2010 total cost | 2010 OP or BOND % | 2010 CIF % | 2010 OP OR BOND \$ | 2010 CIF \$ | 2011       | 2012      | 2013      | 2014      | 2015      | 2016    | 2017    | 2018    | 2019        | OP check   |
|--|--------|------|---------------|---------------------------------------|-----------------|-------------------|------------|--------------------|-------------|------------|-----------|-----------|-----------|-----------|---------|---------|---------|-------------|------------|
| <b>WATER CAPITAL IMPROVEMENT</b>   |        |      |               |                                       |                 |                   |            |                    |             |            |           |           |           |           |         |         |         |             |            |
| Replacement of Eagle Peak Booster  | 1      | ls   | n/a           | 32,000                                | 32,000          | 50%               | 50%        | 16,000             | 16,000      | 0          | 0         | 0         | 0         | 0         |         |         |         |             | 32,000     |
| Repalcement of Elk Run Booster   | 1      | ls   | n/a           | 30,000                                | 30,000          | 50%               | 50%        | 15,000             | 15,000      |            |           |           |           |           |         |         |         |             | 30,000     |
| Master Plan Update   | 1      | ls   | n/a           | 93,000                                | 3,000           | 0%                | 100%       | 0                  | 3,000       | 10,000     | 10,000    | 10,000    | 10,000    | 10,000    | 10,000  | 10,000  | 10,000  | 10,000      | 93,000     |
| Upgrade disinfection to Ultraviolet at San Juan WTP  | 1      | ls   | n/a           | 345,000                               | 0               | 100%              | 0%         | 0                  | 0           | 345,000    | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 345,000    |
| SJWTP internal improvements to treat lake water  | 1      | ls   | n/a           | 2,450,000                             | 0               | 100%              | 0%         | 0                  | 0           | 2,450,000  | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 2,450,000  |
| 3MGD Lake Forest Pump  |        |      |               | 310,000                               | 10,000          | 100%              | 0%         | 10,000             | 0           | 300,000    | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 310,000    |
| GIS implementation, project 1 through 8 (water 50%)  | 1      | ls   | n/a           | 118,500                               | 6,000           | 50%               | 50%        | 3,000              | 3,000       |            | 37,500    | 25,000    | 50,000    |           |         |         |         |             | 118,500    |
| Meter replacement/reprogramming  | 1      | ls   | n/a           | 232,250                               | 128,500         | 100%              | 0%         | 128,500            | 0           | 103,750    | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 232,250    |
| Transmission Imp - Motorola Ace / power Elk Park   | 1      | ls   | n/a           | 11,406                                | 0               | 50%               | 50%        | 0                  | 0           | 11,406     | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 11,406     |
| Transmission Imp - Motorola Ace Loma Linda   | 1      | ls   | n/a           | 30,000                                | 30,000          | 50%               | 50%        | 15,000             | 15,000      | 0          | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 30,000     |
| Hydraulic Drive  | 1      | ls   | n/a           | 4,829                                 | 4,829           | 100%              | 0%         | 4,829              | 0           | 0          | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 4,829      |
| Security Camera / power washer / Fluke meter/ 2011 boat  | 1      | ls   | n/a           | 9,025                                 | 0               | 100%              | 0%         | 0                  | 0           | 9,025      | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 9,025      |
| Reseal and Repair Parking Lot  | 1      | ls   | n/a           | 59,100                                | 59,100          | 100%              | 0%         | 59,100             | 0           | 0          | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 59,100     |
| Repair / Reseal Brick various buildings  | 1      | ls   | n/a           | 22,000                                | 22,000          | 100%              | 0%         | 22,000             | 0           | 0          | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 22,000     |
| Fire Hydrant Replacement   | 1      | ls   | n/a           | 101,744                               | 101,744         | 50%               | 50%        | 50,872             | 50,872      | 0          | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 101,744    |
| Transmission Imp - Piedra 7th / 8th Streets  | 1      | ls   | n/a           | 22,346                                | 22,346          | 50%               | 50%        | 11,173             | 11,173      | 0          | 0         | 0         | 0         | 0         | 0       | 0       | 0       | 0           | 22,346     |
| Not previously anticipated Sawmill Bottleneck  | 1      | ls   | n/a           | 5,000                                 | 5,000           | 50%               | 50%        | 0                  | 5,000       |            |           |           |           |           |         |         |         |             | 5,000      |
| Appropriate # of solar bee's in lakes  | 14     | ea.  | 50,000        | 680,000                               | 0               | 100%              | 0%         | 0                  | 0           | 330,000    | 350,000   | 0         | 0         | 0         |         |         |         |             | 680,000    |
| Upgrade disinfection to Ultraviolet at Snowball WTP  |        |      | n/a           | 0                                     | 0               | \$ -              | \$ -       | 0                  | 0           | 0          | 0         | 0         | 0         | 0         |         |         |         |             | 0          |
| Replace 10" with 14" from Snowball Road to Hwy 160/Hwy 84 Intersection (for 1500 gpm fire flow)  | 7,400  | l.f. | \$67          | 495,800                               | 0               |                   |            |                    |             |            |           |           |           | 495,800   |         |         |         |             | 495,800    |
| Potable Water Storage – 1 mil. gals.   | 1      | ls   | n/a           | 1,250,000                             | 0               | 100%              | \$ -       | 0                  | 0           | 0          | 1,250,000 | 0         | 0         | 0         |         |         |         |             | 1,250,000  |
| Install additional 250,000 gallons treated water storage at Snowball WTP   | 1      | ls   | n/a           | 625,000                               | 0               | 100%              | \$ -       | 0                  | 0           | 0          | 625,000   | 0         | 0         | 0         |         |         |         |             | 625,000    |
| Putt Hill # 1 & 2 upgrade or elimination   | 1      | ls   | n/a           | 230,000                               | 0               | \$ -              | \$ -       | 0                  | 0           | 0          | 0         | 0         | 230,000   | 0         |         |         |         |             | 230,000    |
| Replace 6" with 12" from Putt Hill Tank  | 700    | l.f. | \$88          | 61,600                                | 0               | \$ -              | \$ -       | 0                  | 0           | 0          | 61,600    |           |           |           |         |         |         |             | 61,600     |
| Replace 4-6" with 8" from Hwy 160 S. of Putt Hill Tank S.E. Toward Bluebell Ct.  | 4,500  | l.f. | \$46          | 207,000                               | 0               | \$ -              | \$ -       | 0                  | 0           |            |           | 207,000   |           |           |         |         |         |             | 207,000    |
| Increase storage at Eagle Peak from 30,000 to 80,000   | 1      | ls   | n/a           | 150,000                               | 0               |                   |            |                    |             |            |           |           |           |           | 150,000 |         |         |             | 150,000    |
| Replace 3"/4"/6" with 14" Along E. Highway 160 for 1,500 gpm (may need to be phased)   | 15,500 | l.f. | \$67          | 1,038,498                             | 0               | \$ -              | \$ -       | 0                  | 0           | 0          |           |           |           |           |         |         |         |             | 1,038,498  |
| Install new PRV to place on higher pressure zone feed from Ranch Community on northern antelope (helps Piedra Estates fire flow)   | 1      | l.s. | \$25,000      | 0                                     | 0               |                   |            |                    |             |            |           |           |           |           |         | 346,166 | 346,166 | 346,166     | 1,038,498  |
| Whitaker Place, not in original model.   | 1,800  | l.f. | \$37          | 66,600                                | 0               |                   |            |                    |             |            |           |           |           |           | 66,600  |         |         |             | 66,600     |
| Greenview & River Forest Road, not in original model.  | 1,200  | l.f. | \$37          | 0                                     | 0               |                   |            |                    |             |            |           |           |           |           |         |         |         |             | 0          |
| Clearwater & River Forest Road, not in original model.   | 1,400  | l.f. | \$37          | 51,800                                | 0               |                   |            |                    |             |            |           | 51,800    |           |           |         |         |         |             | 51,800     |
| Replace 4" with 8" on Roxanna's Ct.  | 400    | l.f. | \$73          | 0                                     | 0               |                   |            |                    |             |            |           |           |           |           |         |         |         |             | 0          |
| Replace Shenandoah 4-6" with 10" (done in 2 different construction seasons)  | 15,200 | l.f. | \$80          | 1,216,000                             | 0               |                   |            |                    |             |            | 608,000   |           | 608,000   |           |         |         |         |             | 1,216,000  |
| Continental Estates (replace 4" with at least 8") no hydrants currently  | 4,800  | l.f. | \$37          | 177,600                               | 0               |                   |            |                    |             |            |           | 177,600   |           |           |         |         |         |             | 177,600    |
| Terry Robinson Road (4" to 8") no hydrants currently   | 6,800  | l.f. | \$37          | 251,600                               | 0               |                   |            |                    |             |            |           | 251,600   |           |           |         |         |         |             | 251,600    |
| 16" altitude valve at Aspenglow Blvd   | 1      | ea.  | 150,000       | 150,000                               | 0               |                   |            |                    |             |            | 150,000   |           |           |           |         |         |         |             | 150,000    |
| 12" altitude valve on Snowball Road  | 1      | ea.  | 150,000       | 150,000                               | 0               |                   |            |                    |             |            |           | 150,000   |           |           |         |         |         |             | 150,000    |
| Mission Booster replacement with duplex  | 1      | ea.  | 100,000       | 100,000                               | 0               |                   |            |                    |             |            |           |           | 100,000   |           |         |         |         |             | 100,000    |
| replace 3,200 ft of class 160 on NPB   | 3200   | lf   | 94            | 300,800                               | 0               |                   |            |                    |             |            | 300,800   |           |           |           |         |         |         |             | 300,800    |
| Stevens Reservoir  | 1      | ea.  | 292,017       | 247,391                               | 216,536         | 100%              | 0%         | 216,536            | 0           | 30,855     |           |           |           |           |         |         |         |             | 247,391    |
| Hatcher Membrane/AMR   | 1      | ls   | 5,735,880     | 5,607,380                             | 3,333,668       | 100%              | 0%         | 3,333,668          | 0           | 2,273,712  |           |           |           |           |         |         |         |             | 5,607,380  |
| HWTP BW pond cleaning  | 1      | ls   | 20,000        | 80,000                                | 0               | 100%              | 0%         |                    |             |            |           | 20,000    |           | 20,000    |         |         |         | 20,000      | 80,000     |
| San Juan WTP BW pond cleaning  | 1      | ls   | 20,000        | 40,000                                | 0               | 100%              | 0%         |                    |             |            |           | 20,000    |           |           |         |         |         | 20,000      | 40,000     |
| SBWTP BW pond cleaning   | 1      | ls   | 20,000        | 80,000                                | 0               | 100%              | 0%         |                    |             |            |           | 20,000    |           | 20,000    |         |         |         | 20,000      | 80,000     |
| Cemetery Tank inspection/repair  | 1      | ls   | 75,000        | 75,000                                | 0               | 100%              | 0%         |                    |             |            |           |           |           | 75,000    |         |         |         |             | 75,000     |
| Meadows Tank inspection/repair   | 1      | ls   | 75,000        | 75,000                                | 0               | 100%              | 0%         |                    |             |            |           |           |           | 75,000    |         |         |         |             | 75,000     |
| San Juan WTP media replacement/improvements  | 1      | ls   | 75,000        | 75,000                                | 0               | 100%              | 0%         |                    |             |            |           |           |           |           |         |         |         | 75,000      | 75,000     |
| SBWTPWTP media replacement   | 1      | ls   | 50,000        | 100,000                               | 0               | 100%              | 0%         |                    |             |            |           |           |           |           |         |         | 100,000 |             | 100,000    |
|  |        |      |               | 0                                     |                 |                   |            |                    |             |            |           |           |           |           |         |         |         |             |            |
|  |        |      | <b>totals</b> | 17,458,269                            | 4,004,723       |                   |            | 3,885,678          | 119,045     | 5,863,748  | 2,142,900 | 2,183,000 | 998,000   | 620,800   | 301,600 | 416,166 | 456,166 | 471,166     | 17,458,269 |
| Wastewater Totals from Wastewater Tab  |        |      |               | \$ 4,577,400                          |                 |                   |            |                    |             | 4,138,071  | 312,500   | 380,000   | 280,000   | 430,000   | 275,000 | 210,000 | 200,000 | 200,000     | 11,002,971 |
| Notes:   |        |      |               | 8,582,123                             |                 |                   |            |                    |             | 10,001,819 | 2,455,400 | 2,563,000 | 1,278,000 | 1,050,800 | 576,600 | 626,166 | 656,166 | 671,166     | 28,461,240 |
| <b>Recommended improvements to supply 30 psi at property line, then 1,000 gpm residential and 1,500 gpm commercial fire flows during full buildout peak day (Per PAWSD Board Direction)</b>  |        |      |               |                                       |                 |                   |            |                    |             |            |           |           |           |           |         |         |         |             |            |
| <b>Prioritization considers areas with less than 30 psi at the property line, then fire flow considering density, alternative water supply (lake etc.), existing flows, etc into account</b> |        |      |               |                                       |                 |                   |            |                    |             |            |           |           |           |           |         |         |         |             |            |
|  |        |      |               |                                       |                 |                   |            |                    |             |            |           |           |           |           |         |         |         | <b>diff</b> | 28,461,240 |

Wastewater CIP - Static Model - No Growth

| 10 Year WASTEWATER CAPITAL IMPROVEMENT, 0% Growth        | TOTAL PRESENT COST for 10 year period | 2010 Total       | 2010 OP or BOND % | 2010 CIF % | 2010 OP or BOND \$ | 2010 CIF \$    | 2011             | 2012           | 2013           | 2014           | 2015           | 2016           | 2017           | 2018           | 2019           | check             |
|--|---------------------------------------|------------------|-------------------|------------|--------------------|----------------|------------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|----------------|-------------------|
| <b>General Wastewater</b>                                |                                       |                  |                   |            |                    |                |                  |                |                |                |                |                |                |                |                |                   |
| Hydraulic Sewer Modeling                                 | 20,000                                | 0                |                   |            | 0                  |                | 5,000            |                | 5,000          |                | 5,000          |                | 5,000          |                |                | 20,000            |
| Flow Monitoring  | 88,000                                | 8,000            | 0.00%             | 100.00%    | 0                  | 8,000          |                  | 10,000         | 10,000         | 10,000         | 10,000         | 10,000         | 10,000         | 10,000         | 10,000         | 88,000            |
| Infiltration/Inflow Evaluation/Clean/TV                  | 742,000                               | 342,000          | 40.00%            | 60.00%     | 136,800            | 205,200        |                  | 50,000         | 50,000         | 50,000         | 50,000         | 50,000         | 50,000         | 50,000         | 50,000         | 742,000           |
| CDPS Permit Review & Negotiations                        | 10,000                                | 0                | 0.00%             | 0.00%      | 0                  | 0              |                  | 0              | 0              | 5,000          | 0              | 0              | 5,000          | 0              | 0              | 10,000            |
| Update Master Plan (sewer only)                          | 60,000                                | 0                | 100.00%           |            | 0                  | 0              | 10,000           |                |                |                |                | 50,000         |                |                |                | 60,000            |
| ARRA Economic Stimulus                                   | 8,013,071                             | 4,000,000        | 100.00%           | 0.00%      | 4,000,000          | 0              | 4,013,071        |                |                |                |                |                |                |                |                | 8,013,071         |
| GIS implementation, project 1 through 8 (wastewater 50%) | 118,500                               | 6,000            | 50.00%            | 50.00%     | 3,000              | 3,000          |                  | 37,500         | 25,000         | 50,000         |                |                |                |                |                | 118,500           |
| Aeration Upgrade   | 100,000                               | 0                |                   |            | 0                  | 0              |                  |                | 100,000        |                |                |                |                |                |                | 100,000           |
| <b>Total General Wastewater</b>                          | <b>9,151,571</b>                      | <b>4,356,000</b> |                   |            | <b>4,139,800</b>   | <b>216,200</b> | <b>4,028,071</b> | <b>97,500</b>  | <b>190,000</b> | <b>115,000</b> | <b>65,000</b>  | <b>110,000</b> | <b>70,000</b>  | <b>60,000</b>  | <b>60,000</b>  | <b>9,151,571</b>  |
| <b>Vista WWTP</b>  |                                       |                  |                   |            |                    |                |                  |                |                |                |                |                |                |                |                |                   |
| Equipment Replacement Allowance (parking & bldg & audit) | 628,900                               | 28,900           | 40.00%            | 60.00%     | 28,900             | 0              | 0                | 75,000         | 75,000         | 75,000         | 75,000         | 75,000         | 75,000         | 75,000         | 75,000         | 628,900           |
| <b>Total Vista WWTP</b>                                  | <b>628,900</b>                        | <b>28,900</b>    |                   |            | <b>28,900</b>      | <b>0</b>       | <b>0</b>         | <b>75,000</b>  | <b>75,000</b>  | <b>75,000</b>  | <b>75,000</b>  | <b>75,000</b>  | <b>75,000</b>  | <b>75,000</b>  | <b>75,000</b>  | <b>628,900</b>    |
| <b>Collection System Improvements</b>                    |                                       |                  |                   |            |                    |                |                  |                |                |                |                |                |                |                |                |                   |
| Sewer Line Replacement Vista & Highlands                 | 0                                     | 0                | 50.00%            | 50.00%     | 0                  | 0              |                  |                |                |                |                |                |                |                |                | 0                 |
| Vista collection system pipe sealing                     | 329,000                               | 0                |                   |            |                    |                |                  | 84,000         | 35,000         | 35,000         | 35,000         | 35,000         | 35,000         | 35,000         | 35,000         | 329,000           |
| Vista Collection System Slip Lining                      | 0                                     | 0                |                   |            |                    |                |                  |                |                |                |                |                |                |                |                | 0                 |
| Vista I/I Manhole Repair                                 | 84,000                                | 0                |                   |            |                    |                |                  | 10,500         | 10,500         | 10,500         | 10,500         | 10,500         | 10,500         | 10,500         | 10,500         | 84,000            |
| Highlands collection system pipe sealing                 | 141,000                               | 0                |                   |            |                    |                |                  | 36,000         | 15,000         | 15,000         | 15,000         | 15,000         | 15,000         | 15,000         | 15,000         | 141,000           |
| Highlands Collection System Slip Lining                  | 0                                     | 0                |                   |            |                    |                |                  |                |                |                |                |                |                |                |                | 0                 |
| Highlands I/I Manhole Repair                             | 36,000                                | 0                |                   |            |                    |                |                  | 4,500          | 4,500          | 4,500          | 4,500          | 4,500          | 4,500          | 4,500          | 4,500          | 36,000            |
| Lift Station Capacity Upgrades                           | 100,000                               | 0                |                   |            |                    |                |                  |                |                |                | 100,000        |                |                |                |                | 100,000           |
| Force main Replacement (2010 LS 7 LS 18 & 10)            | 240,000                               | 115,000          | 40.00%            | 60.00%     | 51,500             | 63,500         |                  |                |                |                | 125,000        |                |                |                |                | 240,000           |
| Lift Station Equipment Replacement                       | 235,000                               | 70,000           | 75.00%            | 25.00%     | 28,000             | 42,000         | 110,000          | 5,000          |                | 25,000         |                | 25,000         |                |                |                | 235,000           |
| Lift Station Panel Replacement                           | 0                                     | 0                | 50.00%            | 50.00%     | 0                  | 0              |                  |                |                |                |                |                |                |                |                | 0                 |
| Lift Station Generators                                  | 50,000                                | 0                |                   |            |                    |                |                  |                | 50,000         |                |                |                |                |                |                | 50,000            |
| <b>Total Collection System Improvements</b>              | <b>1,215,000</b>                      | <b>185,000</b>   |                   |            | <b>79,500</b>      | <b>105,500</b> | <b>110,000</b>   | <b>140,000</b> | <b>115,000</b> | <b>90,000</b>  | <b>290,000</b> | <b>90,000</b>  | <b>65,000</b>  | <b>65,000</b>  | <b>65,000</b>  | <b>1,215,000</b>  |
| Vista Energy Audit                                       | 7,500                                 | 7,500            | 100.00%           |            | 7,500              | 0              |                  |                |                |                |                |                |                |                |                | 7,500             |
| <b>Total Wastewater CIP</b>                              | <b>11,002,971</b>                     | <b>4,577,400</b> |                   |            | <b>4,255,700</b>   | <b>321,700</b> | <b>4,138,071</b> | <b>312,500</b> | <b>380,000</b> | <b>280,000</b> | <b>430,000</b> | <b>275,000</b> | <b>210,000</b> | <b>200,000</b> | <b>200,000</b> | <b>11,002,971</b> |
|  |                                       |                  |                   |            |                    |                |                  |                |                |                |                |                | diff           |                |                | 0                 |