VICTOR VALLEY WASTEWATER RECLAMATION AUTHORITY



CAPACITY FEE UPDATE (NEXUS) STUDY

OPTION: B
NON-RECESSION MODEL

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Introduction

The Victor Valley Wastewater Reclamation Authority ("VVWRA" or the "Authority") is a California Joint Powers Authority (JPA) that owns and operates regional wastewater collection and treatment facilities serving the Victor Valley area. The Authority's service area includes the Town of Apple Valley, the City of Hesperia, the City of Victorville, the Southern California Logistics Airport, and San Bernardino County Services Areas 42 (Oro Grande) and 64 (Spring Valley Lake).

VVWRA owns and maintains 40.5 miles of interceptor sewers, two pump stations and a regional wastewater reclamation plant. A portion of the interceptor system is constructed in the stream bed of the Mojave River. The existing wastewater reclamation plant is rated for 12.5 Million Gallons per Day (MGD), which is further defined under the Authority's operating permit as 8.3 MGD discharge to the Mojave River and 4.2 MGD discharge to percolation ponds. The process at the regional treatment plant consists of screening, grit removal, primary clarification, biological oxidation of wastes with complete nitrification, secondary clarification, coagulation, flocculation, filtration, and disinfection. In April 2005 construction began on a project that will expand the capacity of the regional treatment facility to 14.5 MGD. Completion of this expansion is expected in late 2007, by which time treated effluent is anticipated to equal 14.5 MGD.

In early 2005 design work began on the expansion of the regional treatment facility to a capacity of 18 MGD. Construction on this expansion phase is expected to begin in early 2006.

Background

The Authority adopted a Sewerage Facilities Plan Update on August 1, 2005¹. On September 19, 2005 the Board adopted the Capital Improvement Plan (CIP) which incorporates a comprehensive projection of the additional facilities needed to meet the projected sewer capacity demands over a twenty-year period. The Authority's members are experiencing unprecedented growth and it is necessary to expand the existing treatment facility and build sub-regional treatment plants that can accommodate the growth and also meet the demand for non-potable water. In addition, the sub-regional plants will reduce the load on the truck sewers transporting sewage to the existing wastewater treatment plant. The proposed capital plan provides two major benefits; it provides a much-needed supply of non-potable water and mitigates some of the need to construct additional trunk sewer capacity near the Mojave River.

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¹ Sewerage Facilities Plan Update Year 2005 Amendment (An amendment and supplement to the Sewerage Plan Prepared in 1997 by McDonald-Stevens Engineers, Inc.)

Methodology

The purpose of this report is to translate the cost of the updated CIP into an appropriate capacity fee in compliance with the law, as noted in the following sections of Government Code 66013:

- 66013. (a) Notwithstanding any other provision of law, when a local agency imposes fees for water connections or sewer connections, or imposes capacity charges, those fees or charges shall not exceed the estimated reasonable cost of providing the service for which the fee or charge is imposed, unless a question regarding the amount of the fee or charge imposed in excess of the estimated reasonable cost of providing the services or materials is submitted to, and approved by, a popular vote of two-thirds of those electors voting on the issue.
 - (b) As used in this section:
- (1) "Sewer connection" means the connection of a structure or project to a public sewer system.
- (2) "Water connection" means the connection of a structure or project to a public water system, as defined in subdivision (f) of Section 116275 of the Health and Safety Code.
- (3) "Capacity charge" means a charge for facilities in existence at the time a charge is imposed or charges for new facilities to be constructed in the future that are of benefit to the person or property being charged.
- (4) "Local agency" means a local agency as defined in Section 66000.
- (5) "Fee" means a fee for the physical facilities necessary to make a water connection or sewer connection, including, but not limited to, meters, meter boxes, and pipelines from the structure or project to a water distribution line or sewer main, and that does not exceed the estimated reasonable cost of labor and materials for installation of those facilities.
- (c) A local agency receiving payment of a charge as specified in paragraph (3) of subdivision (b) shall deposit it in a separate capital facilities fund with other charges received, and account for the charges in a manner to avoid any commingling with other moneys of the local agency, except for investments, and shall expend those charges solely for the purposes for which the charges were collected. Any interest income earned from the investment of moneys in the capital facilities fund shall be deposited in that fund.
- (d) For a fund established pursuant to subdivision (c), a local agency shall make available to the public, within 180 days after the last day of each fiscal year, the following information for that fiscal year:
 - (1) A description of the charges deposited in the fund.
- (2) The beginning and ending balance of the fund and the interest earned from investment of moneys in the fund.
 - (3) The amount of charges collected in that fiscal year.
 - (4) An identification of all of the following:

- (A) Each public improvement on which charges were expended and the amount of the expenditure for each improvement, including the percentage of the total cost of the public improvement that was funded with those charges if more than one source of funding was used.
- (B) Each public improvement on which charges were expended that was completed during that fiscal year.
- (C) Each public improvement that is anticipated to be undertaken in the following fiscal year.
- (5) A description of each interfund transfer or loan made from the capital facilities fund. The information provided, in the case of an interfund transfer, shall identify the public improvements on which the transferred moneys are, or will be, expended. The information, in the case of an interfund loan, shall include the date on which the loan will be repaid, and the rate of interest that the fund will receive on the loan.
- (e) The information required pursuant to subdivision (d) may be included in the local agency's annual financial report.
- (f) The provisions of subdivisions (c) and (d) shall not apply to any of the following:
- (1) Moneys received to construct public facilities pursuant to a contract between a local agency and a person or entity, including, but not limited to, a reimbursement agreement pursuant to Section 66003.
- (2) Charges that are used to pay existing debt service or which are subject to a contract with a trustee for bondholders that requires a different accounting of the charges, or charges that are used to reimburse the local agency or to reimburse a person or entity who advanced funds under a reimbursement agreement or contract for facilities in existence at the time the charges are collected.
 - (3) Charges collected on or before December 31, 1998.
- (g) Any judicial action or proceeding to attack, review, set aside, void, or annul the ordinance, resolution, or motion imposing a fee or capacity charge subject to this section shall be brought pursuant to Section 66022.
- (h) Fees and charges subject to this section are not subject to the provisions of Chapter 5 (commencing with Section 66000), but are subject to the provisions of Sections 66016, 66022, and 66023.
- (i) The provisions of subdivisions (c) and (d) shall only apply to capacity charges levied pursuant to this section.

Based on the foregoing code section it is necessary to determine the projected growth in the service area the demand for a given increment of growth and the facilities needed to accommodate that growth.

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Projected Growth and Demand

The first step in the process is to determine the projected growth in the population of the service area and the corresponding increase in sewage discharge.

The population projections developed for this report are based on the 2005 Amendment to the Sewerage Facilities Plan². The population projections are summarized in the Table 1 below.

Table 1
Service Area Population Projections

Member Entity	2005	2010	2015	2020	2025
Victorville inc. SCLA	90,652	115,645	134,065	155,418	180,172
CSA-42	774	774	774	774	774
CSA-64	12,193	14,135	16,386	17,058	17,058
Apple Valley	61,330	68,030	75,462	83,707	92,851
Hesperia	73,026	86,730	99,084	115,419	137,082
Total	237,975	285,314	325,771	372,376	427,937

The population projections were then translated into sewage discharge per equivalent dwelling unit (EDU). Based on industry averages the amount of discharge per EDU has been determined to be 245 gallons per day (GPD). (Appendix I)

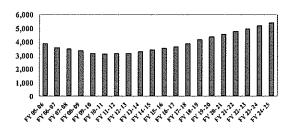
The member agencies of the authority have provided estimates for the number of new EDUs per year. Based upon the data underlying Table 1, this estimated annual growth is summarized in Figure 1 below and presented in Appendix I.

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² Sewage Facility Plan adopted August 1, 2005 update year 2005 amendment

Figure 1

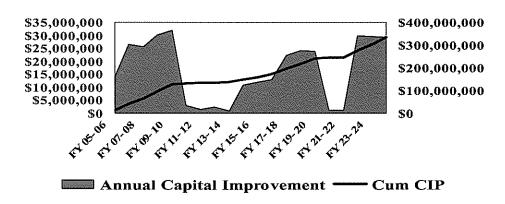
Annual Increase in Sewage (EDUs)



Projected Capital Facilities

Given the projected increase in sewage discharge and its timing as projected by Authority staff and its engineering consultants the CIP was developed as presented in Appendix II. Figure 2 provides a graphic summary of the aggregate CIP. The CIP noted in Figure 2 below includes only that portion of the VVWRA's capital program that addresses growth. The Authority has capital replacement and outlay expenses but those are funded through user charges.

Figure 2
Capital Improvement Program Requirements



The relatively large capital expense through fiscal year 2011-12 is the result of the need to construct the 18 MGD wastewater treatment plant expansion and the two sub-regional treatment facilities. These facilities are constructed in economical units and thus are initially oversized to

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accommodate future growth. As a result, VVWRA will incur large up-front capital expenses. It should be pointed out that the 18 MGD expansion will only provide treatment capacity up to 2012 given current growth projections, which represents only four years of capacity after it is finished. The proposed Hesperia and Apple Valley sub-regional treatment facilities are anticipated to provide an additional ten years of treatment capacity for the Authority. It generally takes 4 to 5 years lead-time for any major public works project. Consequently, facilities must be initiated well in advance of anticipated population growth.

Capacity Fee Calculations

The next step is to develop a Capacity Charge to pay for the CIP. The transportation, treatment, and disposal of sewage are considered a regional benefit and thus each EDU shares in the cost as well as the benefit.

Inasmuch as the CIP represents a multi-year program, the Authority must take into consideration construction cost inflation, anticipated timing of improvements, borrowing costs and the time value of money. Appendix III presents a model that takes the foregoing information and calculates a Capacity Charge per EDU. The beginning cash balance shown fiscal year 2005-06 represents funds that have been collected for the construction of Authority facilities. These funds will be spent on the current construction program for the 14 MGD wastewater treatment plant expansion.

In order for the Capacity Fee program to work properly, program revenues have to equal as closely as possible aggregate CIP expenses with positive annual ending balance in the capital account. Capital expenditures in the CIP are adjusted annually for construction cost inflation utilizing a factor of 3%. This rate is based on the average of the Engineering News Record Index (ENR) since 1990. The method used for this report takes into consideration all the parameters previously discussed and develops a solution with a \$55 million ending balance in FY 2024-25. This fund balance can be used for additional capital projects, if needed, or used to pay off the remaining outstanding debt related to the CIP. Given the uncertainties of a twenty-year planning horizon, it is impossible to predict the exact outcome of the CIP as the size and timing if the capital program will be driven by growth.

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The resulting charge per EDU of this calculation are noted in Tables 2.

Table 2
Capacity Fees

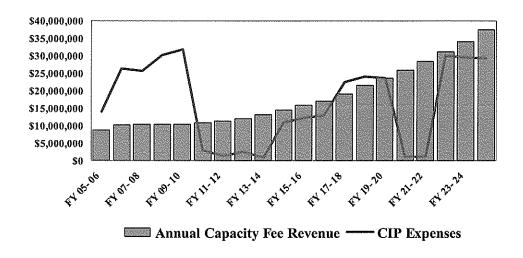
FY 05- 06	FY 06- 07	FY 07- 08	FY 08- 09	FY 09- 10	FY 10- 11	FY 11- 12	FY 12- 13
\$2,974	\$3,108	\$3,248	\$3,394	\$3,546	\$3,706	\$3,873	\$4,047
FY 13- 14	FY 14- 15	FY 15- 16	FY 16- 17	FY 17- 18	FY 18- 19	FY 19- 20	FY 20- 21
\$4,229	\$4,420	\$4,618	\$4,826	\$5,043	\$5,270	\$5,508	\$5,755
FY 21- 22	FY 22- 23	FY 23- 24	FY 24- 25				
\$6,014	\$6,285	\$6,568	\$6,863				

In order to account for the time value of money the charge per EDU is adjusted by 4.5% per year. This rate represents the approximate current yield on the ten-year treasury and serves as a proxy for the cost of money over time. If the Capacity Fee was not adjusted for the time value of money, it would then be set as a flat rate over time. Under this approach, the aggregate need of the CIP through the 20 year planning period (\$376,216,500) would simply be divided by the anticipated number of new EDU's over that interval (77,948). The resulting amount (\$4,826) would then become the Capacity Fee over the life of the program. The problem with this approach is that it penalizes earlier EDU's relative to later EDU's. The dollars contributed by the last EDU in 2024/25 in current dollar terms (i.e., 2005/06 dollars) would be significantly lower that the Capacity Fee paid now. Using a 4.5% cost of funds rate, \$4,826 paid in 2024/25 would only be worth \$2,000 in today's dollars. The adjustment for the time value of money provides for a measure of "generational equity" in the Capacity Fee structure.

Financing the CIP

Figure 3 depicts estimated income from Capacity Fees relative to projected CIP expenses. In the early years of the capital program, Capacity Fee revenue does not meet CIP expenses. As discussed below, this dictates a strategy that includes bonding for a portion of the Authority's capital improvements. Thereafter, the program is designed to function on a pay-as-you-go basis. Figure 3 provides an illustration of the program assuming annual EDU connections in Appendix I.

Figure 3
Capacity Fee and CIP Expenses



As discussed above, given the mismatch between Capacity Fee revenue and CIP expenses, borrowing are necessary to cover the projected shortfall. It can be noted that a borrowing of approximately \$70 to \$75 million in early 2006 will be required to satisfy the needs of the CIP. Note that changes in the CIP, higher construction costs or reduced Capacity Fee revenue could result in additional financings.

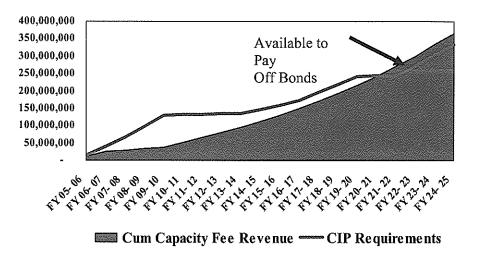
It should be noted that the borrowing program provides sufficient funds, along with the Capacity Fee revenues, to fund the Authority's twenty-year CIP. As illustrated below, the Authority's projected cash flow will result in a residual cash balance for additional CIP expenses or moneys that allow for the pay off of VVWRA debt.

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Figure 4 below is a demonstration of the cumulative revenue and expenses.

Figure 4

Cumulative Capacity Fees



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Final Step of Adopting a Capacity Fee

The commissioners would review the draft report and make revisions as required. The next step is governed by Government Code § 66016 as follows:

"66016. (a) Prior to levying a new fee or service charge, or prior to approving an increase in an existing fee or service charge, a local agency shall hold at least one open and public meeting, at which oral or written presentations can be made, as part of a regularly scheduled meeting. Notice of the time and place of the meeting, including a general explanation of the matter to be considered, and a statement that the data required by this section is available, shall be mailed at least 14 days prior to the meeting to any interested party who files a written request with the local agency for mailed notice of the meeting on new or increased fees or service charges. Any written request for mailed notices shall be valid for one year from the date on which it is filed unless a renewal request is filed. Renewal requests for mailed notices shall be filed on or before April 1 of each year. The legislative body may establish a reasonable annual charge for sending notices based on the estimated cost of providing the service. At least 10 days prior to the meeting, the local agency shall make available to the public data indicating the amount of cost, or estimated cost, required to provide the service for which the fee or service charge is levied and the revenue sources anticipated to provide the service, including General Fund revenues. Unless there has been voter approval, as prescribed by Section 66013 or 66014, no local agency shall levy a new fee or service charge or increase an existing fee or service charge to an amount which exceeds the estimated amount required to provide the service for which the fee or service charge is levied. If, however, the fees or service charges create revenues in excess of actual cost, those revenues shall be used to reduce the fee or service charge creating the excess.

- (b) Any action by a local agency to levy a new fee or service charge or to approve an increase in an existing fee or service charge shall be taken only by ordinance or resolution. The legislative body of a local agency shall not delegate the authority to adopt a new fee or service charge, or to increase a fee or service charge.
- (c) Any costs incurred by a local agency in conducting the meeting or meetings required pursuant to subdivision (a) may be recovered from fees charged for the services which were the subject of the meeting."

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Summary and Recommendations

This report is based on the CIP prepared by the Authority's engineers and adopted by the Board.

The sewer capacity fees described herein (and calculation explained in Appendix IV) are imposed as a condition of receiving a new sewer service and not as a condition of development approval or as incident of property ownership.

Since this report is a twenty-year plan it is recommended that the VVWRA conduct an annual review and make revisions to the Capacity Fee schedule as necessary.

It is recommended that the Commissioners approve the Capacity Fees and direct staff to proceed with public notice and hearing as previously described.

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TABLE 2 - 6 VVWRA

2005 SEWERAGE FACILITIES PLAN UPDATE

VVWRA Service Population, Wastewater Flows, and EDU Projections

	Victorvil	le including	SCLA	CS	A's 42 and 6	4	Town	of Apple Va	alloy		Hesperia			Tot	als		Fiscal
Year	Sewered	Flow	EOU's	Sewered	Flow	EDU's	Sewered	Flow	EDU's	Sewered	Flow	EDU's	Sewered	Flow	ED	ป'ธ	Year
	Population	MGD	Current	Population	MGD	Current	Population	MGD	Current	Population	MGD	Current	Population	MGD	Current	Increase	EDUs
2004	81,514	7.41	30,249	12,612	0.85	3,450	20,610	1.81	7,383	15,720	1.47	5,990	130,456	11.53	47,073		
2005	87,859	7.99	32,594	12,967	88.0	3,579	22,863	2.04	8,314	17,382	1.65	6,739	141,071	12.55	51,226	4,153	
2006	94,205	8.56	34,959	13,333	0.91	3,712	23,698	2.13	8,703	19,171	1.83	7,450	150,407	13.43	54,824	3,598	3,875
2007	100,024	9.11	37,174	13,710	0.94	3,851	24,551	2.23	9,099	21,155	2.02	8,226	159,439	14,30	58,351	3,527	3,562
2008	105,165	9.60	39,191	14,098	0.98	3,997	25,488	2.33	9,525	23,344	2.22	9,073	168,096	15.14	61,785	3,434	3,481
2009	109,484	10.04	40,965	14,497	1.02	4,149	26,446	2.44	9,959	25,667	2.44	9,965	176,095	15.93	65,037	3,252	3,343
2010	112,853	10.40	42,456	14,909	1.06	4,308	27,493	2.55	10,424	28,131	2.67	10,906	183,385	16.68	68,093	3,056	3,154
2011	116,322	10.78	44,009	15,333	1,10	4,474	28,562	2.67	10,898	30,742	2.91	11,897	190,959	17.46	71,280	3,186	3,121
2012	119,895	11.18	45,628	15,770	1.14	4,650	29,726	2.79	11,406	32,717	3.11	12,684	198,108	18.22	74,368	3,089	3,137
2013	123,576	11.59	47,316	16,220	1,18	4,834	30,915	2.92	11,924	34,787	3.31	13,505	205,497	19.01	77,579	3,211	3,150
2014	127,367	12.02	49,076	16,683	1.23	5,028	32,204	3.06	12,477	36,933	3.52	14,354	213,187	19.83	80,936	3,357	3,284
2015	131,272	12.47	50,913	17,160	1.28	5,234	33,521	3.20	13,042	39,131	3.73	15,223	221,084	20.68	84,412	3,476	3,416
2016	135,294	12.94	52,830	17,652	1.34	5,451	34,944	3.34	13,644	41,411	3.95	16,122	229,300	21.57	88,048	3,636	3,556
2017	139,436	13.43	54,831	17,832	1.37	5,576	36,396	3.49	14,259	43,747	4.18	17,044	237,412	22.47	91,710	3,662	3,649
2018	143,703	13.95	56,922	17,832	1.38	5,651	37,962	3.65	14,913	47,135	4.49	18,313	246,632	23.47	95,799	4,089	3,876
2019	148,098	14.48	59,107	17,832	1.41	5,738	39,561	3.82	15,582	50,643	4.81	19,624	256,134	24.51	100,051	4,252	4,171
2020	152,625	15.04	61,391	17,832	1.43	5,837	41,279	3.99	16,292	54,312	5.14	20,593	266,047	25.61	104,514	4,463	4,357
2021	157,287	15.63	63,780	17,832	1.46	5,952	43,033	4.17	17,018	58,109	5.49	22,408	276,261	26.74	109,158	4,644	4,554
2022	162,090	16.24	66,280	17,832	1.49	6,084	44,823	4.35	17,759	62,081	5.85	23,885	286,826	27.93	114,008	4,850	4,747
2023	167,036	16.88	68,897	17,832	1.53	6,235	46,651	4.54	18,516	66,193	6.23	25,413	297,712	29.17	119,060	5,053	4,951
2024	172,131	17.55	71,637	17,832	1.57	6,409	48,518	4.73	19,290	70,493	6,62	27,007	308,973	30.46	124,343	5,282	5,167
2025	177,379	18.25	74,508	17,832	1.62	6,610	50,423	4.92	20,080	74,942	7,02	28,655	320,576	31.81	129,853	5,510	5,396

NOTE: Dates shown are as of July 1, the beginning of the annual fiscal year. The EDU's shown are based only on gallons of domestic wastewater (245 gpd) and do not reflect the greater number of EDU's typical of high strength commercial and industrial wastewater.

Appendix-II

VVWRA Capital Improvement Plan

S239,000	- 2,	Danismal Blant 14 & MCD Especial Construction Project	000 523 613 1 000 005 613									
State Activities Activiti		Degional Fight 14.2 MCD Expansion DesimiCEOA	+									
Section Paint Relation Paint Relat		Actional True 19 Mater Duming System Construction	+									WWW. In Street, Colonia &
State	4	CCI A Perlaimed Water Planeline Construction	\$286.470									
Section Capacity	5	Subregional Public Relations Program, FY 2005-2006	\$214.713						E-1 CALIBORA - CRISTONA - CHRISTONA CONTRACTOR - CALIBORA - CA			
British Park	9	Interceptor Capacity Modeling Study	\$112,852									
Marchest Date Marchest Dat	7	Interconnection with SCE for Peak Shaving	\$45,000									
Apple Valves Image	æ	Interceptor System Relief Sewer Plase I Design/CEQA/Permitting	\$437,661									
Activities Act	6	Upper Narrows Pump Station Design/CEQA/Permitting	_									
Integrate Found 18 18 18 18 18 18 18 1	10	Interceptor System Relief Sewer Phase I Construction Project	51,803,163									
Principle District True 4 (NOE) Subsequent Design CHRON/remning	11	Interceptor System Relief Sewer Phase II Design/CEQA/Permitting	\$46,235									
Applier Village Description 19, 23, 25, 30	12	Purchase Dump Truck	S46,350									
Hegenia Fleework Carellate Pack ALOND Stategolism State State Pack ALOND Stategolism Percent	13	Apple Valley Brewster Park 4 MGD Subregional Design/CEQA/Permitting	\$1,287,500									
State Parent Parent Parent Pare	14	Apple Valley Brewster Park 4 MGD Subregional Property Acquisition	\$257,500									
Integration Person Vertical of All Delignoids 1982/540 198	15	Hesperia Freeway Corridor 4 MGD Subregional Design/CEQA/Permitting	\$1,287,500	The same of the sa				***************************************	***************************************			
Upper Natures Strategies (Courterior Project Inspired P	91	Hesperia Freeway Corridor 4 MGD Subregional Property Acquisition	\$257,500									
Diget France Program Contraction Project S14,9700 Diget France Project S14,9700 Diget France Project S14,9700 Diget France Project S14,9700 Diget France Dig	1.1	Upper Narrows Subregional CEQA/Property Acquisition	\$875,500									
Interceptor Steam Cells Case The II Communic Project SS 164.547 SS 1627.544 SS 1627.544 Interceptor Steam Cells Case The II Communic Project SS 164.6457 SS 1627.544 SS	81	Upper Narrows Pump Station Construction Project	\$1,287,500									
Registral Plan 18 MOD Equated Characteristics SS,150,000 SS,164,65 SS, 647,54 SS, 647,	61	Interceptor System Relief Sewer Phase 11 Construction Project	\$184,937									
Intercept of State Near New Administration Building Patient Faster Plans II Design/CROAP Acquisition \$530,459 \$530,520 \$530,	20	Regional Plant 18 MGD Expansion Construction Project	\$5,150,000	\$5,304,500	\$5,463,635	\$5,627,544		7.11.10.10.10.10.10.10.10.10.10.10.10.10.				
Ingretion Apple Valley Design Apple Va	21	Interceptor System Relief Sewer Phase III Design/CEOA/Permitting		\$120.490								
Intercepter System Relief Severe Park A 1002 Substancin Project Apple Valley Brewster Park A 1002 Substancin Project Apple Valley Brewster Park A 1002 Substancin Project St. 84.04.535 St. 96.06.58 St. 95.79.240 St. 94.00.59 St. 94.00.59 St. 94.00.59 St. 95.00.59 St. 9	22	Apple Valley Desert Knolls Sewage Pumping System CEQA/Property Acquisition		\$530,450								
Intercepter System Related Sever Plass (1) Schwarzen Project S24.0,587 S10.0,587 S	23	Hesperia I Avenue Sewage Pumping System CEQA/Property Acquisition		\$530,450								
Apple Valley Breauter Plant, AL MOIS Subregional Construction Project Interceptor System Relater Plant (AL MOIS Subregional Construction Project Interceptor System Relater Plant (AL MOIS Subregional Construction Project Interceptor System Relat Stewer Plant (Variation Project Interceptor System Relat Stewer Plan	24	Interceptor System Relief Sewer Phase III Construction Project		\$240,980	\$248,209							
Higherit Prevay Cention And Subsection Project Higherit Prevay Cention Project Higherit Prevay Cention And Subsection Project Higherit Prevay Cention And Subsection Project Higherit Prevay Cention Project Higherit Prevay Cent	25	Apple Valley Brewster Park 4 MGD Subregional Construction Project	AA PANALALALA (MINIMAN) A SAMANA WANGA WANGA MANALALA MANALA MANA	\$8,840,833	89,106,058	\$9,379,240			0.0000000000000000000000000000000000000			
Interceptic System Kellef Sweet Page Purples System Construction Page 14	326	Hesperia Freeway Corridor 4 MGD Subregional Construction Project		\$8,840,833	\$9,106,058	59,379,240						
Apple Valley Diseast Knoll & Swage Planging System Design	27	Interceptor System Relief Sewer Phase IV Design/CEQA/Permitting			\$95,053							
Interceptor System Relief Seven Plass V Construction Project Interceptor System Relief Seven Plass V DesignCEQA/Permitting System Construction Project Interceptor System Relief Seven Plass V Construction DesignCEQA/Permitting Interceptor System Relief Seven Plass V Construction Project Interceptor System Relief Seven Plass V Construction DesignCEQA/Permitting Interceptor System Relief Seven Plass V Construction Project Interceptor	28	Apple Valley Desert Knolls Sewage Pumping System Design		5397,838	S409,773							
Interceptor System Roles Bower Trans P. V. Construction Project Authority Construction Project	29	Hesperia I Avenue Sewage Pumping System Design		5/95,6/5	-010010							
Interceptor System Relief Sever Plane VI Designation Project Interceptor System Relief Sever Plane VI Construction Project Interceptor System Relief Sever Plane VII Construction Project Interceptor System Relief Sever Plane VIII Construction Project Interceptor System Relief Sever Plane V	30	Interceptor System Relief Sewer Phase IV Construction Project	The court of the c	5184,570	5190,107		VANTUAL AND THE RESERVE AND TH	ACAN PROPERTY NAMED AND PARTY	***************************************			
Imperent Actual Expert A	15	Interceptor System Kenet Sewer Phase v Design CE (A) remning			262,430	CTC 010 CO					A	WHI.1/11/00/07/
Heaper Percent Nation State March	32	Apple Valley Desert Knoils Sewage Pumping System Construction	The state of the s		52,731,616	27,613,77			eromone de la constante de la	WWW. 1777		
Interceptor System Relief Saver Place V Construction Project S176,027 S18,1308 Interceptor System Relief Saver Place V Construction Project S176,0386 Interceptor System Relief Saver Place VI Construction Project S176,0386 Interceptor System Relief Saver Place VI Construction Project S176,0386 Interceptor System Relief Saver Place VI Construction Project S176,0386 Interceptor System Relief Saver Place VI Construction Project S176,0386 Interceptor System Relief Saver Place VI Construction Project S176,0386 Interceptor System Relief Saver Place VI Construction Project S176,0386 Interceptor System Relief Saver Place VI Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor System Relief Saver Place VII Construction Project S176,0386 Interceptor S176,0386 S1,047,048	5	Hespera I Avenue Sewage Fumping System Construction			32,131,616	27/012/1/2	000 7713					
Interceptor System Relate Saver Plans v. Vicability (Construction Project Interceptor System Relate) Saver Plans v. Vicability (Construction Project Interceptor System Relate) Saver Plans v. Vicability (Construction Project Interceptor System Relate) Saver Plans v. Vicability (Construction Project Interceptor System Relate) Saver Plans v. Vicability (Construction Project Interceptor System Relate) Saver Plans v. Vicability (Construction Project Interceptor System Relate) Saver Plans v. Vicability (Construction Project Interceptor System Relate) Saver Plans v. Vicability (Construction Plans Report Plans v. Vicability (Construction Plans Report Plans v. Vicability (Construction Plans Report Plans Report Plans v. Vicability (Construction Project Plans Report Plans v. Vicability (Construction Plans Report Plans v.	4	New Administration Bunding Design				760,0412	5144,909					
New Administration Building Construction Project New Administration Building Furniture & Equipment New Administration Building Furniture New Administration Project New Administration Building Furniture New Administration Project New Administration Projec	35	Interceptor System Keiler Sewer Fluss V. Construction Place.				541 481	3101,000					
Interceptor System Relief Sweet Phase VI Constitution Project Interceptor System Relief Sweet Phase VI Constitution Project Interceptor System Relief Sweet Phase VI Constitution Project Interceptor System Relief Sweet Phase VI Constitution Education Educatio	22	May Administration Building Construction Project				S1 406 886	\$1 449 093			T		
Emergetory Preparethess Facilities, Pipe & Storage Bldg New Administration Building Furniture & Equipment Interceptor System Relief Sever Planes VIII Construction Project Regional Plant Expansion CE/APProperty Acquisition Interceptor System Relief Sever Planes VIII Design/CEQA Regional Plant Expansion CE/APProperty Acquisition Interceptor System Relief Sever Planes VIII Construction Project Itesperia Freeway Corridor & MOID Subregional Expansion Design/CEQA Itesperia Freeway Corridor Interceptor System Relief Sever Planes VIII Construction Project Regional Plant 22 MOID Expansion Design/CEQA Interceptor System Relief Sever Planes VIII Construction Project Interceptor Capacity Modelling Sub-System Relief Sever Planes VIII Page Subregional Construction Project Interceptor System Relief Sever Planes VIII Page Subregional Construction Project Interceptor Capacity Modelling Sub-System Relief Sever Planes VIII Page Subregional Construction Project Itesperia Freeway Corridor 12 MOID Expansion Construction Project Itesperia Freeway Corridor 12 MOID Expansion Construction Project Itesperia Freeway Corridor 12 MOID Expansion Construction Planes VIII Page Subregional Construction Planes VIII Page Subregional Construction Planes VIII Page Subregional Construction Planes VIII Page Subr	18	Interceptor System Relief Sewer Phase VI Construction Project				582.961	\$85.450	V-7A	To the second se			A TOTAL VIEW BOOK AND
New Administration Building Furniture & Equipment S869-456 New Administration Building Furniture & Equipment S869-456 Regional Plant Expansion Construction Project S278-555 S222-405 Regional Plant Expansion Construction Project S895-539 S922-405 Interceptor System Relief Sever Place VII Construction Project S895-539 S922-405 Interport System Relief Sever Place VII Construction Project S895-539 S922-405 Apple Valley Brewster Park & MGD Subregional Expansion Design/CEQA S922-405 S922-405 Apple Valley Brewster Park & MGD Subregional Expansion Design/CEQA S922-405 S922-405 Apple Valley Brewster Park & MGD Subregional Expansion Construction Project Regional Plant 22 MGD Expansion Design/CEQA S922-405 Regional Plant 22 MGD Expansion Design/CEQA Regional Plant 23 MGD Expansion Design/CEQA S922-405 S922-405 Regional Plant 23 MGD Expansion Design/CEQA Regional Plant 30 MGD Expansion Construction Project Regional Plant 30 MGD Expansion Construction Project Regional Plant 30 MGD Expansion Construction Project Regional Plant 30 MGD Expansion Construction Project <td>200</td> <td>Emergency Preparedness Facilities. Pinc & Storage Bide</td> <td></td> <td></td> <td></td> <td>\$42,207</td> <td>\$43,473</td> <td></td> <td></td> <td></td> <td></td> <td></td>	200	Emergency Preparedness Facilities. Pinc & Storage Bide				\$42,207	\$43,473					
Interceptor System Relief Sewer Phase VII Design/CEQA/Permitting Regional Plant Expansion Construction Project	40	New Administration Building Furniture & Equipment					5869,456					
Regional Plant Expansion CEQA/Property Acquisition Interceptor System Relief Sewer Plans VII Construction Project Interceptor System Relief Sewer Plans VII Construction Design/CEQA Interceptor System Relief Sewer Plans VII Design/CEQA/Property Cordior 8 MGD Subregional Expansion Design/CEQA Interceptor System Relief Sewer Plans VIII Design/CEQA/Premitting Interceptor Capacity Modeling Study, 2020 Update Regional Plant 2D MGD Expansion Construction Project Interceptor Capacity MGD Subregional Expansion Design/CEQA Ileaperia Freeway Corridor 12 MGD Subregional Plant 30 MGD Expansion Construction Project Ileaperia Freeway Corridor 12 MGD Subregional Construction Ileaperia Freeway Corridor Ileaperia Freeway C	41	Interceptor System Relief Sewer Phase VII Design/CEQA/Permitting					\$278,955					
Interceptor System Relief Sewer Phase VII Construction Project Hesperia Freeway Corridor & MOD Subregional Expansion Design/CEQA Hesperia Freeway Corridor & MOD Subregional Expansion Design/CEQA Hesperia Freeway Corridor & MOD Subregional Expansion Construction Apple Valley Brewster Park & MOD Subregional Expansion Construction Apple Valley Brewster Park & MOD Subregional Expansion Construction Apple Valley Brewster Park & MOD Subregional Expansion Construction Apple Valley Brewster Park & MOD Subregional Expansion Construction Apple Valley Brewster Park & MOD Subregional Expansion Construction Project Regional Plant 22 MOD Expansion Design/CEQA Regional Plant 22 MOD Expansion Design/CEQA Regional Plant 23 MOD Expansion Design/CEQA Regional Plant 24 MOD Expansion Design/CEQA Regional Plant 36 MOD Expansion Design/CEQA Regional Plant 36 MOD Expansion Construction Project Regional Plant 36 MOD Expansi	42	Regional Plant Expansion CEQA/Property Acquisition			TATOMISMO COMPANIES OF THE PROPERTY OF THE PRO	A COLUMN A CARDON A COLUMN A COLUMN		\$895,539	\$922,405			
Ilesperia Freeway Corridor 8 MGD Subregional Expansion Design/CEQA Ilesperia Freeway Corridor 8 MGD Subregional Expansion Design/CEQA Ilesperia Freeway Corridor Bxpansion Construction Apple Valley Brewster Park 8 MGD Subregional Expansion Construction Apple Valley Brewster Park 8 MGD Subregional Expansion Construction Apple Valley Brewster Park 8 MGD Subregional Expansion Construction Expansion Design/CEQA Apple Valley Brewster Park 8 MGD Subregional Expansion Construction Project Interceptor Capacity Models Expansion Design/CEQA Expansion Design/CEQA Expansion Design/CEQA Expansion Design/CEQA Expansion Design/CEQA Expansion Construction Expansion Design/CEQA Expansion Construction Expansion Design/CEQA Expansion Construction Expansion Design/CEQA Expansion Construction Expansion Construc	5	Interceptor System Relief Sewer Phase VII Construction Project						S574,646	\$591,885			AN VENEZUE PROPERTY AND A SECOND PROPERTY AN
Hisperia Freeway Corridor 12 MGD Subregional Expansion Construction Hisperia Freeway Corridor 12 MGD Subregional Expansion Construction Hisperia Freeway Corridor 12 MGD Subregional Expansion Construction Project	4	Hesperia Freeway Corridor 8 MGD Subregional Expansion Design/CEQA							\$922,405	8950,078		
Apple Valley Browster Park 8 MGD Subregional Expansion LessprUc.EQA Apple Valley Browster Park 8 MGD Subregional Expansion Construction Interceptor System Relief Sewer Plass VIII Design/CEQA/Permitting Interceptor System Relief Sewer Plass VIII Construction Project Regional Plant 22 MGD Expansion Design/CEQA Regional Plant 22 MGD Expansion Design/CEQA Interceptor Capacity Modeling Study, 2020 Update Regional Plant 30 MGD Expansion Design/CEQA Regional Plant 30 MGD Expansion Design/CEQA Regional Plant 30 MGD Expansion Construction Project Regional Plant 30 MGD Expansion Construction Project Regional Plant 30 MGD Expansion Construction Project Hesperia Freeway Corridor 12 MGD Subregional Construction Project S26.413.179 S25.786.618 S30.167.978	45	Hesperia Freeway Corridor 8 MGD Subregional Expansion Construction									\$10,873,110	\$11,199,303
Apple Valley Brewister Task MCD Supragronal Construction Project Regional Plant 23 MGD Expansion Design/CEQA/Permitting Interceptor System Relief Sewer Phase VIII Construction Project Regional Plant 23 MGD Expansion Design/CEQA Regional Plant 23 MGD Expansion Design/CEQA Regional Plant 30 MGD Expansion Construction Project Regional Plant 30 MGD Expansi	\$ 5	Apple Valley Brewster Park & MCID Subregional Expansion Design/CEUA										51,007,957
Interceptor System Keller Sweet Plase VII Design/CEQA	14/	Apple Valley Brewster Fark & MCD Subregional Expansion Construction			***************************************					272 1111117 1111100000000000000000000000	A STATE OF THE STA	
Regional Plant 22 MGD Expansion Design/CEQA Regional Plant 22 MGD Expansion Design/CEQA Regional Plant 22 MGD Expansion Design/CEQA Regional Plant 22 MGD Expansion Construction Project Regional Plant 30 MGD Expansion Design/CEQA Regional Plant 30 MGD Expansion Design/CEQA Regional Plant 30 MGD Expansion Construction Project Responsion Construction Project Resp	20 4	Interceptor System Reflet Sewer Flase VIII Design CEC/Artellining							MIA CONTROL CONTROL CONTROL CONTROL CONTROL			
Regional Plant 22 MGD Expansion Construction Project Regional Plant 22 MGD Expansion Construction Project Regional Plant 30 MGD Expansion Design/CEQA Regional Plant 30 MGD Expansion Design/CEQA Regional Plant 30 MGD Expansion Design/CEQA Regional Plant 30 MGD Expansion Construction Project Regional Plant 30 MGD Expansion Construction Plant 30 MGD Exp	2 5	Paginary Plant 22 MGD Expansion Design/CFOA						-				
Interceptor Capacity Modeling Study, 2020 Update Regional Plant 30 MGD Expansion Design/CEQA Hespetia Freeway Corridor 12 MGD Subregional Expansion Design/CEQA Hespetia Freeway Corridor 12 MGD Subregional Construction Project Hespetia Freeway Corridor 12 MGD Expansion Construction Project Hespetia Freeway Corridor 12 MGD Subregional Construction Project Grand Total Inflated S14.148.205 S26.413.179 S25.786.618 S30.167.978 S31,903.818 S3,052.643 S1,470.185 S2,436.696 S950.078	3 5	Regional Plant 22 MGD Expansion Construction Project										
Regional Plant 30 MGD Expansion Design/CEQA Regional Plant 30 MGD Expansion Design/CEQA Reprina Freeway Corridor 12 MGD Subregional Construction Project Cand Total Inflated S26.413.179 S25.786.618 S30.167.978 S31,903.818 S3.052.643 S1.470.185 S2.436.696 S950.078	22	Interceptor Capacity Modeling Study, 2020 Update										
Hisperia Freeway Corridor 12 MGD Subregional Expansion Design/CEQA Regional Plant 30 MGD Expansion Construction Project Hesperia Freeway Corridor 12 MGD Subregional Construction Project Grand Total Inflated S14.148,205 S26.413.179 S25.786.618 S30.167.978 S31.903.818 S3.052.643 S1.470.185 S2.436.696 S950.078	53	Regional Plant 30 MGD Expansion Design/CEQA										
Regional Plant 30 MGD Expansion Construction Project Hesperia Freeway Corridor 12 MGD Subregional Construction Project Grand Total Inflated S14.148.205 S26.413.179 S25.786.618 S31.903.818 S3.052.643 S1.470.185 S2.436.696 S950.078	54	Hesperia Freeway Corridor 12 MGD Subregional Expansion Design/CEQA	A STATE OF THE STA									
Hesperia Freeway Corridor 12 Micia Subregional Construction Project Grand Total Inflated S14.148.205 S26.413.179 S25.786.618 S30.167.978 S31.903.818 S3.052.643 S1.470.185 S2.436.696 S950.078	55	Regional Plant 30 MGD Expansion Construction	ALMAHAMATA A CALANA ANAMANA MATANA MA									
Grand 10tal minated 314,48,202 5,254151,79 5,25,780,618 5,51,505,818 5,51,52,645 5,14,185 5,456,696 5,950,0,078	Š		100 071 710	-	000 1000	010 000 100	22.000	1000 000	707 751 00	000 0000	-	
CONTRACTOR	27	Grand Total inflated	\$14,148,205	1	550,167,978	551,505,818	55,052,645	51,470,185	\$2,436,696	870,078	\$10,873,110	\$12,207,240
CONTRACTOR SOCIOLOGIC STRUCTURES CONTRACTOR	28											

Appendix-II

VVWRA Capital Improvement Plan

Project No.	Project Description 3.00%	11 % FY 16-17	12 FY 17- 18	13 FY 18- 19	14 FY 19- 20	15 FY 20- 21	16 FY 21- 22	17 FY 22-23	18 FY 23- 24	19 FY 24- 25	Total
	Regional Plant 14.5 MGD Expansion Construction Project										\$25,375,000
7	Regional Plant 18 MGD Expansion Design/CEQA	***************************************							WHEN A COUNTY OF THE PROPERTY	The second secon	51,054,494
2	SCLA Rectained Water Funding System Construction										000,8626
· ·	Subregional Public Relations Program, FY 2005-2006			The state of the s	And the second of the second o	The second secon					\$214.713
9	Interceptor Capacity Modeling Study										\$112,852
7	Interconnection with SCE for Peak Shaving										\$45,000
∞	Interceptor System Relief Sewer Phase I Design/CEQA/Permitting										\$437,661
6	Upper Narrows Pump Station Design/CEQA/Permitting										\$312,500
10	Interceptor System Relief Sewer Phase I Construction Project										\$1.803,163
=	Interceptor System Relief Sewer Phase II Design/CEQA/Permitting										546,235
12	Purchase Dump Truck										S46.350
13	Apple Valley Brewster Park 4 MGD Subregional Design/CEQA/Permitting										\$1,287,500
14	Apple Valley Brewster Park 4 MGD Subregional Property Acquisition						***************************************	Marie Veres Park Fakes Species Subject And Company			5257,500
15	Hesperia Freeway Corridor 4 MGD Subregional Design/CEQA/Permitting									TRANSPORTER FOR STREET, WARRING BARRAGE BARRAGE	287,500
٦	Hespena Freeway Corridor 4 MGD Subregional Property Acquisition										OUC. 1 C2 C
/ 6	Upper Narrows Subregional CEUAL Property Acquisition										000,0780
2 2	Upper Natrows Furnp Statton Construction Project										21,287,300
200	Interceptor System Relief Sewer rules in Constitution Project										3104,937
07	Telegronal Flance of MOD Expansion Colon usual Flores										6130 400
7 5	Interceptor System Renet Sewert Flags III Design/CE/Artennung Annia Voltan Dasart Knotte Saurasa Dunnian System CEOA Droparty Aconisition	CANONICVENING CANONICVENING CO.						TO THE THREE PROPERTY OF THE PERSON NAMED IN COLUMN 1	TO THE PERSON NAMED AND ADDRESS.		\$120,490
77 6	Hosperia I Avenue Sewage Pumning System CEOA/Property Acquisition										\$530.450
70	Internation System Relief Sewer Phase III Construction Project										081 0875
36	Amile Valley Brenister Date A MCD Subracional Constitution Project										021.735
96	Homeric Eranger Corridor & MCD Subsections Contraction Project									The same of the sa	221,725,125
27	Intercentor System Relief Sewer Phase IV Design/CEOA/Permitting	***************************************						***************************************	THE PERSON NAMED IN COLUMN TWO IS NOT THE OWNER.		595 053
36	Apple Valley Desert Knoffs Sewage Pumping System Design										5807 610
29	Hesperia I Avenue Seware Pumping System Design										\$795,675
30	Intercentor System Relief Sewer Phase IV Construction Project										\$374.676
?	Intercentor System Relief Sower Phase V Design/CFOA/Permitting									III	S85 450
32	Annle Valley Desert Knulls Sewace Pumning System Construction	AVAILABIO PONTINGO PONTINGO O TOTAL MANAGEMENT PARTICULAR PARTICUL					***************************************	ATTO TURNOVO FRIBINIO AND DISTORA MARAGAS			\$5.545.590
33	Herneria I Avenue Sewage Pumping System Construction									//www.co.co.co.co.co.co.co.co.co.co.co.co.co.	55 545 590
34	New Administration Building Design										\$285.598
35	Intercentar System Relief Sewer Phase V Construction Project										\$357,334
36	Intercentor System Relief Sewer Phase VI Design/CEOA/Permitting										S41.481
33	New Administration Building Construction Project					CHICAGO PARAMANA MANAMANA MANAMANA MANAMANA MANAMANA	***************************************				\$2.855.979
38	Interceptor System Relief Sewer Phase VI Construction Project										\$168.411
36	Emergency Preparedness Facilities, Pipe & Storage Bldg										585,679
40	New Administration Building Furniture & Equipment										\$869,456
4	Interceptor System Relief Sewer Phase VII Design/CEQA/Permitting										\$278,955
42	Regional Plant Expansion CEQA/Property Acquisition								THE CONTRACT OF THE CONTRACT O		\$1,817,945
4	Interceptor System Relief Sewer Phase VII Construction Project					***************************************					\$1,166,531
44	Hesperia Freeway Corndor & MCD Subsectional Expansion Design Colds	\$11 535 787									503 503 555
5 4	A and a Valley Beauciar Dark & MCD Subregional Expansion Decimients	\$1.03,232,232									52 046 113
47	Apple Valley Brewster Park 8 MGD Subregional Expansion Construction	2/102012	\$11.881.341	\$12,237,781	\$12.604.914						536 724 036
48	Intercentor System Relief Sewer Phase VIII Design/CEOA/Permitting	\$423.083					AAAA NAMAHAAAAAAAAAAAAAAAAAAAAAAAAAAAAAA	ALLEN TO A STATE OF THE STATE O	THE PROPERTY OF A STREET OF A STREET WAS AND AND		580 5673
49	Intercentor System Relief Sewer Phase VIII Construction Project	The state of the s	A CONTRACT OF THE PARTY OF THE	\$897,699	\$924,629		The state of the s			HAAAAA WAXIII WAXIII WAXII WAX	\$1,822,328
20	Regional Plant 22 MGD Expansion Design/CEOA	- Juane	\$1,069,321	\$1,101,400							\$2,170,721
51	Regional Plant 22 MGD Expansion Construction Project		\$9,505,073	\$9,790,225	\$10,083,931						\$29,379,229
22	Interceptor Capacity Modeling Study, 2020 Update				\$113,444	\$116,848					\$230,292
53	Regional Plant 30 MGD Expansion Design/CEQA		CAMPBELL POLICE CONTRACTOR OF THE PARTY OF T			51,038,645	51,069,804	\$1,101,898			\$3,210,348
¥ ;	Hesperia Freeway Corridor 12 MGD Subregional Expansion Design/CEUA							51,239,030		017 635 061	52,516,461
χ Σ	Regional Flam 50 Med Expansion Construction Project Hesperia Freeway Corridor 12 MGD Subregional Construction Project							\$10,320,470	\$11,349,554	\$11,690,040	534 058 578
2.2	Crand Total Inflated	ed \$12,996,540	\$22,455,734	\$24,027,104	\$23,726,920	\$1,155,493	\$1,069,804	\$29,888,995	4	S29.225.101	5333.606.150
3 65		L									05
8 05	Cum Inflated CIP	IP \$172,406,291	\$194,862,025	\$218,889,129	\$242,616,049	\$243,771,541	\$244,841,346	\$274,730,340	5304,381,049	8333.606.150	
1		ı	ı	1	1					ı	

Capacity Fee Calculation

	EDU Adjustment	100.00%							
	4.50%	FY 05- 06	FY 06- 07	FY 07- 08	FY 08: 09	FY 09-10	FY 10- 11	FY 11- 12	FY 12- 13
ϵ	Beginning Balance	\$22,681,836	\$82,358,289	\$64,742,151	\$48,615,734	\$27,644,458	\$3,034,135	\$6,972,287	\$12,766,130
4	Source of Funds								
47	Number of New Connections	3,875	3,562	3,481	3,343	3,154	3,121	3,137	3,150
9	Charge Per EDU	\$2,974	\$3,108	\$3,248	\$3,394	\$3,546	\$3,706	\$3,873	\$4,047
1	Capacity Fee Revenue	\$9,444,203	\$11,071,439	\$11,303,695	\$11,346,334	\$11,186,252	\$11,567,276	\$12,150,592	\$12,747,483
∞	Interest Earnings	680,455	1,575,602	2,206,507	1,700,368	1,143,903	460,179	150,096	296,076
6	First Borrowing	70,000,000							
10	Second Borrowing					(0)			
Ξ	Third Borrowing								
12	Total Source	80,124,658	12,647,041	13,510,201	13,046,702	12,330,154	12,027,455	12,300,688	13,043,559
13	Use of Funds								
4	Cost of Issuance	1,190,000	•	t	ı	t	ŧ	1	I
15	Reserve Fund	5,110,000	ı	ı	1	1	1	ı	1
91	Capitalized Interest		1	1	t		•	1	ı
17	First Borrowing Debt		3,850,000	3,850,000	3,850,000	5,036,660	5,036,660	5,036,660	5,036,660
18	Second Borrowing Debt						(0)	0)	(0)
19									
20									
21									
22	Capital Improvement Program	14,148,205	26,413,179	25,786,618	30,167,978	31,903,818	3,052,643	1,470,185	2,436,696
23	Total Use	20,448,205	30,263,179	29,636,618	34,017,978	36,940,478	8,089,303	6,506,845	7,473,356
24	Annual Balance	59,676,453	(17,616,138)	(16,126,417)	(20,971,276)	(24,610,323)	3,938,152	5,793,843	5,570,203
25	Ending Balance	82,358,289	64,742,151	48,615,734	27,644,458	3,034,135	6,972,287	12,766,130	18,336,334
								A complementation of the complementation of t	The state of the s

Capacity Fee Calculation

EDU Adjustment

	EDU Adjustment				, 10m - 10m	20 68 05 · · · · · · · · · · · · · · · · · ·	Annual Control of the		An example of a second conference of a company of the conference o
	4.50%	FY 13-14	FY 14- 15	FY 15-16	FY 16-17	FY 17- 18	FY 18- 19	FY 19- 20	FY 20-21
ις	Beginning Balance	\$18,336,334	\$26,704,408	\$26,569,029	\$26,547,156	\$26,921,404	\$19,777,750	\$13,395,265	\$9,128,302
4	Source of Funds								
Ś	Number of New Connections	3,284	3,416	3,556	3,649	3,876	4,171	4,357	4,554
9	Charge Per EDU	\$4,229	\$4,420	\$4,618	\$4,826	\$5,043	\$5,270	\$5,508	\$5,755
7	Capacity Fee Revenue	\$13,888,275	\$15,098,779	\$16,422,925	\$17,610,706	\$19,546,712	\$21,980,792	\$23,999,020	\$26,208,997
∞	Interest Earnings	466,537	675,611	799,102	796,743	802,028	700,487	497,595	337,854
6	First Borrowing								
10	Second Borrowing								
=	Third Borrowing								
12	Total Source	14,354,812	15,774,391	17,222,026	18,407,449	20,348,740	22,681,279	24,496,615	26,546,850
13	Use of Funds								
4	Cost of Issuance	1	ı	ı	i	ſ	ı	ŧ	ı
15	Reserve Fund	ı	I	1	1	1	1	1	ı
91	Capitalized Interest	ŧ	ı	ı	t	ı	ı	ı	l
11	First Borrowing Debt	5,036,660	5,036,660	5,036,660	5,036,660	5,036,660	5,036,660	5,036,660	5,036,660
18	Second Borrowing Debt	(0)	0)	(0)	0)	(0)	0)	(0)	(e)
61									
20									
21									
22	Capital Improvement Program	950,078	10,873,110	12,207,240	12,996,540	22,455,734	24,027,104	23,726,920	1,155,493
23	Total Use	5,986,737	15,909,770	17,243,900	18,033,200	27,492,394	29,063,764	28,763,579	6,192,152
24	Annual Balance	8,368,074	(135,379)	(21,874)	374,249	(7,143,654)	(6,382,485)	(4,266,964)	20,354,698
25	Ending Balance	26,704,408	26,569,029	26,547,156	26,921,404	19,777,750	13,395,265	9,128,302	29,483,000
		The second secon			And the second of the second o			College Control College Control Contro	A CONTRACTOR OF THE PROPERTY O

EDU Adjustment

	4.50%	FY 21- 22	FY 22-23	FY 23- 24	FY 24- 25
m	Beginning Balance	\$29,483,000	\$52,506,191	\$49,928,459	\$50,716,454
4	Source of Funds				
S	Number of New Connections	4,747	4,951	5,167	5,396
9	Charge Per EDU	\$6,014	\$6,285	\$6,568	\$6,863
7	Capacity Fee Revenue	\$28,550,486	\$31,118,085	\$33,938,844	\$37,035,633
∞	Interest Earnings	579,170	1,229,838	1,536,520	1,509,674
6	First Borrowing				
01	Second Borrowing				
Π	Third Borrowing				
12	Total Source	29,129,655	32,347,923	35,475,364	38,545,307
13	Use of Funds				
14	Cost of Issuance	1	•	1	t
15	Reserve Fund	ı	•	•	1
16	Capitalized Interest	1	1	ı	ŧ
17	First Borrowing Debt	5,036,660	5,036,660	5,036,660	5,036,660
8	Second Borrowing Debt	(0)	(0)	(0)	(e)
19					
20					
21					
22	Capital Improvement Program	1,069,804	29,888,995	29,650,709	29,225,101
23	Total Use	6,106,464	34,925,654	34,687,369	34,261,761
24	Annual Balance	23,023,191	(2,577,732)	787,995	4,283,546
25	Ending Balance	52,506,191	49,928,459	50,716,454	55,000,000

Appendix IV - Capacity Fee Calculation Description

Capacity Fee Calculation Description

The following provides a detailed explanation of the components included in the Capacity Fee analysis. The line numbers refer to the Capacity Fee calculation model presented in Appendix III.

Line 3 is the beginning balance in the Capital Fund.

Line 5 is the projected number of EDUs per year

Line 6 is the calculated charge per EDU using a nonlinear analysis

Line 7 is the result of multiplying line 5 times line 6

Line 8 is the interest on the annual cash balance at an assumed earnings rate of 3%

Line 9 is the amount borrowed in 2006

Line 10 is a second borrowing if needed

Line 12 is the total source of funds-lines 7-11

Line 14 is the soft cost of borrowing or Cost of Issuance, including legal fees, bond insurance rating fees, underwriting, etc.

Line 15 is the debt reserve for the first borrowing anticipated to equal the maximum annual debt service on the bonds.

Line 16 is the capitalized interest. This covers interest on the Bonds for a period of up to [two] years. (If needed)

Line 17 is the annual debt service for the first borrowing

Line 18 is the annual debt service for the second borrowing

Line 22 is the anticipated annual cost of the capital improvement program, adjusted for inflation.

Line 23 is the total use of funds-lines 14-22

Line 24 is the annual balance-Line 12 minus line 23

Line 25 is the ending balance-Line 3 plus line 24

Capacity Fee Update Study B