

## Memorandum Via Email

**To:** Tom Skjelstad, DSPUD

**From:** Catherine Hansford

**Cc:**

**Date:** November 2, 2010

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This memorandum describes potential financing scenarios for the wastewater treatment plant upgrade and expansion project (the Project) and calculates a range of potential annual and monthly debt service burden to existing and future Donner Summit Public Utility District (DSPUD) customers based on the various financing scenarios.

### Potential Financing Scenarios

There are several potential financing scenarios that can be modeled to provide a range of potential financial impact to customers. Each financing scenario is subject to changing conditions; therefore, the numbers generated by the calculations in this memorandum must be understood as preliminary estimates. For example, the United States Department of Agriculture (USDA) interest rate is subject to change every three months; the Clean Water State Revolving Fund (CWSRF) interest rate changes every time a State of California General Obligation Bond is sold, and DSPUD may be classified as Disadvantaged (in which case the loan term is extended from 20 years to 30 years). The following five financing scenarios are provided in this memorandum:

- A. The entire financing is with USDA; the existing CWSRF Planning Loan, and the AccuWeb Loans 1 and 2 are not refinanced,
- B. \$5 Million is financed with USDA; the remainder with CWSRF, and the planning loan is refinanced,
- C. \$5 Million is financed with USDA; the remainder with CWSRF and all existing loans are refinanced,
- D. The entire financing is with CWSRF but only the planning loan is refinanced,
- E. The entire financing is with CWSRF and all existing loans are refinanced.

The entire financing in this memorandum refers to DSPUD's share of the total Project cost, which includes both the estimated planning and construction costs.

**Table 1** shows total Project costs are currently estimated at \$22.7 million, of which \$13.7 million is allocated to DSPUD and \$9.0 million to SLCWD. In addition to the estimated debt service payments associated with the Project, DSPUD existing and future connections currently pay for debt service on the AccuWeb project which was financed by Municipal Services Group (MSG) through Loan #1 in 2005 and Loan #2 in 2006.

**Table 1**  
**DSPUD Wastewater Treatment Plant Upgrade and Expansion Project**  
**Summary of Potential Funding Combinations and Annual Debt Service Payments**

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	USDA Funding			CWSRF Program				Existing	TOTAL
	Loan	Grant	Total USDA	Planning Loan	Construction Loan	Principal Forgiveness	Total SRF	Accuweb Loans	
<b>Project Cost Share [1]</b>								[2]	
A	\$12,908,108	\$0	\$12,908,108	\$827,680	\$0	\$0	\$827,680	\$2,265,628	\$16,001,416
B	\$5,000,000	\$0	\$5,000,000	\$0	\$8,735,788	\$0	\$8,735,788	\$2,265,628	\$16,001,416
C	\$5,000,000	\$0	\$5,000,000	\$0	\$11,001,416	\$0	\$11,001,416	\$0	\$16,001,416
D	\$0	\$0	\$0	\$0	\$13,735,788	\$0	\$13,735,788	\$2,265,628	\$16,001,416
E	\$0	\$0	\$0	\$0	\$16,001,416	\$0	\$16,001,416	\$0	\$16,001,416
<b>Estimated Debt Service Payments</b>									
A	\$668,000			\$179,104	\$0		\$179,104	\$238,429	\$1,085,533
B	\$259,000			\$0	\$571,000		\$571,000	\$238,429	\$1,068,429
C	\$259,000			\$0	\$719,000		\$719,000	\$0	\$978,000
D	\$0			\$0	\$898,000		\$898,000	\$238,429	\$1,136,429
E	\$0			\$0	\$1,046,000		\$1,046,000	\$0	\$1,046,000
<b>Loan Terms</b>				<i>planning</i>	<i>construction</i>				
Rate	3.00%			2.70%	2.70%			5.62%	
Term	30 Years			5 Years	20 Years			20 Years	
Bond Load	1.02			1.00	1.00			n.a.	

Source: HEC

"combinations"

	DSPUD	SLCWD	Total	A	
[1] Planning Loan	\$827,680	\$650,320	\$1,478,000	B	100% USDA, existing loans not refinanced
Construction Loan	\$12,908,108	\$8,354,212	\$21,262,320	C	Portion USDA, remainder CWSRF (planning loan refinanced)
<b>Total Project Loans</b>	<b>\$13,735,788</b>	<b>\$9,004,532</b>	<b>\$22,740,320</b>	D	Portion USDA, remainder CWSRF (all existing loans refinanced)
				E	100% CWSRF (planning loan refinanced)
					100% CWSRF (all existing loans refinanced)

[1] Remaining Principal April 2012.

There is potential for the existing MSG loans to be refinanced through a CWSRF loan to make the Project more affordable. **Table 2** estimates the debt service payment if the outstanding principal on the MSG loans were refinanced in April 2012. Total AccuWeb project annual debt service would decrease from \$238,429 to approximately \$148,093.

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**Table 2**  
**DSPUD Wastewater Treatment Plant Upgrade and Expansion Project**  
**Refinancing Existing Debt as Addition to CWSRF Loan**

Source / Assumption	Calculation
<b>Existing Loans Outstanding Principal (April 2012)</b>	
MSG Loan #1	\$1,280,074
MSG Loan #2	\$985,553
<b>Total Existing Debt [1]</b>	<b>\$2,265,628</b>
<b>Principal Amount</b>	<b>\$2,265,628</b>
Rate	2.70%
Term	20 Years
Loan/Bond Issuance Costs/Load Factor	1.00
<b>Annual Debt Service Payment</b>	<b>\$148,093</b>

Source: Loan and Security Agreements

"existing"

[1] No prepayment penalties.

At this point in time it appears that scenarios B and D are the most likely of the scenarios presented in this memorandum. **Table 3** estimates total annual payments that would be due under these two financing scenarios.

**Table 3**  
**DSPUD Wastewater Treatment Plant Upgrade and Expansion Project**  
**Estimated Schedule of Debt Service Payments for Scenarios B and D**

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Year	<b>B</b>		Portion USDA, remainder CWSRF (planning loan refinanced)			<b>D</b>		100% CWSRF (planning loan refinanced)	
	MSG #1	MSG #2	USDA	CWSRF	Total	MSG #1	MSG #2	CWSRF	Total
<b>Total</b>	<b>\$1,577,112</b>	<b>\$2,065,971</b>	<b>\$7,770,000</b>	<b>\$11,420,000</b>	<b>\$22,833,083</b>	<b>\$1,577,112</b>	<b>\$2,065,971</b>	<b>\$17,960,000</b>	<b>\$21,603,083</b>
2011	\$105,141	\$133,288	\$0	\$0	\$238,429	\$105,141	\$133,288	\$0	\$238,429
2012	\$105,141	\$133,288	\$0	\$0	\$238,429	\$105,141	\$133,288	\$0	\$238,429
2013	\$105,141	\$133,288	\$259,000	\$0	\$497,429	\$105,141	\$133,288	\$0	\$238,429
2014	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2015	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2016	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2017	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2018	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2019	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2020	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2021	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2022	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2023	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2024	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2025	\$105,141	\$133,288	\$259,000	\$571,000	\$1,068,429	\$105,141	\$133,288	\$898,000	\$1,136,429
2026	\$0	\$66,644	\$259,000	\$571,000	\$896,644	\$0	\$66,644	\$898,000	\$964,644
2027	\$0	\$0	\$259,000	\$571,000	\$830,000	\$0	\$0	\$898,000	\$898,000
2028	\$0	\$0	\$259,000	\$571,000	\$830,000	\$0	\$0	\$898,000	\$898,000
2029	\$0	\$0	\$259,000	\$571,000	\$830,000	\$0	\$0	\$898,000	\$898,000
2030	\$0	\$0	\$259,000	\$571,000	\$830,000	\$0	\$0	\$898,000	\$898,000
2031	\$0	\$0	\$259,000	\$571,000	\$830,000	\$0	\$0	\$898,000	\$898,000
2032	\$0	\$0	\$259,000	\$571,000	\$830,000	\$0	\$0	\$898,000	\$898,000
2033	\$0	\$0	\$259,000	\$571,000	\$830,000	\$0	\$0	\$898,000	\$898,000
2034	\$0	\$0	\$259,000	\$0	\$259,000	\$0	\$0	\$0	\$0
2035	\$0	\$0	\$259,000	\$0	\$259,000	\$0	\$0	\$0	\$0
2036	\$0	\$0	\$259,000	\$0	\$259,000	\$0	\$0	\$0	\$0
2037	\$0	\$0	\$259,000	\$0	\$259,000	\$0	\$0	\$0	\$0
2038	\$0	\$0	\$259,000	\$0	\$259,000	\$0	\$0	\$0	\$0
2039	\$0	\$0	\$259,000	\$0	\$259,000	\$0	\$0	\$0	\$0
2040	\$0	\$0	\$259,000	\$0	\$259,000	\$0	\$0	\$0	\$0
2041	\$0	\$0	\$259,000	\$0	\$259,000	\$0	\$0	\$0	\$0
2042	\$0	\$0	\$259,000	\$0	\$259,000	\$0	\$0	\$0	\$0

Source: HEC

"payments"

### Estimated Customer Cost Burden

The total estimated debt burden to existing and future customers is shown in **Table 4**. The AccuWeb project debt service is paid for only by existing customers, whether it is refinanced or not. The Project debt service is paid for by existing and future customers. In this draft calculation, the cost is split between existing and future customers at the same ratio that construction costs have been allocated to existing and future customers.

**Table 4**  
**DSPUD Wastewater Treatment Plant Upgrade and Expansion Project**  
**Estimated Debt Burden by Existing and Future Customers**

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	Customers		
	Existing [1]	Future	Total
Total Project Cost [2]	\$9,133,644	\$3,774,464	\$12,908,108
Number of EDUs	927.50	362.00	1,289.50
Total Cost per EDU	\$9,848	\$10,427	\$10,010
<b>Percentage of Cost</b>	<b>70.8%</b>	<b>29.2%</b>	
<b>Share of Annual Debt Service</b>			
<b>A</b>			
AccuWeb	\$238,429	\$0	\$238,429
Upgrade & Expansion Project	\$599,402	\$247,702	\$847,104
<b>Total</b>	<b>\$837,831</b>	<b>\$247,702</b>	<b>\$1,085,533</b>
<b>B</b>			
AccuWeb	\$238,429	\$0	\$238,429
Upgrade & Expansion Project	\$587,299	\$242,701	\$830,000
<b>Total</b>	<b>\$825,729</b>	<b>\$242,701</b>	<b>\$1,068,429</b>
<b>C</b>			
AccuWeb	\$148,093	\$0	\$148,093
Upgrade & Expansion Project	\$587,234	\$242,673	\$829,907
<b>Total</b>	<b>\$735,327</b>	<b>\$242,673</b>	<b>\$978,000</b>
<b>D</b>			
AccuWeb	\$238,429	\$0	\$238,429
Upgrade & Expansion Project	\$635,416	\$262,584	\$898,000
<b>Total</b>	<b>\$873,845</b>	<b>\$262,584</b>	<b>\$1,136,429</b>
<b>E</b>			
AccuWeb	\$148,093	\$0	\$148,093
Upgrade & Expansion Project	\$635,350	\$262,557	\$897,907
<b>Total</b>	<b>\$783,443</b>	<b>\$262,557</b>	<b>\$1,046,000</b>

Source: HEC

"burden"

[1] Existing includes current and future connections per Ordinance 2009-02.

[2] Total estimated cost per ECO:LOGIC Preliminary Design, August 2010.

Total estimated debt burden per EDU is calculated in **Table 5**. Currently the existing customers pay \$257 per EDU per year for debt service of the AccuWeb Project. Depending on the ultimate combination of financing sources and their financing terms, the annual debt burden may increase \$536 - \$685 per year per EDU for existing customers.

On a monthly basis, debt burden may increase from \$21.42 per month to a range of \$66.07 - \$78.51 per month per EDU. Future customers may face monthly debt service dues of between \$55.86 and \$60.45 per month. Future customers have a greater monthly burden because of cost allocation of Project construction costs, primarily for expansion of the

summer spray irrigation system, which is only necessary for the expansion portion of the Project.

**Table 5**  
**DSPUD Wastewater Treatment Plant Upgrade and Expansion Project** **DRAFT**  
**Estimated Debt Burden per EDU by Financing Scenario**

Customers	Annual Debt Payments 2014 - 2024					
	Existing	Potential (AccuWeb plus planning and construction)				
	AccuWebs	A	B	C	D	E
<i>Annual Debt Burden Per EDU</i>						
<b>Existing [1], [2]</b>	\$257	\$903	\$890	\$793	\$942	\$845
<i>Add'l Debt</i>		\$646	\$633	\$536	\$685	\$588
<b>Future [2]</b>	\$0	\$684	\$670	\$670	\$725	\$725
<i>Monthly Debt Burden Per EDU</i>						
<b>Existing [1], [2]</b>	\$21.42	\$75.28	\$74.19	\$66.07	\$78.51	\$70.39
<i>Add'l Debt</i>		\$53.85	\$52.77	\$44.64	\$57.09	\$48.97
<b>Future [2]</b>	\$0.00	\$57.02	\$55.87	\$55.86	\$60.45	\$60.44

Source: HEC

"edu\_burden"

[1] Existing includes current and future connections per Ordinance 2009-02.

[2] As future customers hook-up and pay full rates, they will assist with payment of the AccuWeb loans, which will reduce the debt burden per EDU.

**Table 6** provides an estimate of cost as a percentage of median household income (MHI) for DSPUD residential customers. Currently approximately 3.2% of MHI is expended on sewer. With the addition of the Project, that percentage could increase to 4.6% or 4.9%.

Although the CWSRF program has not classified DSPUD as Disadvantaged based on MHI as a percentage of State MHI (must be less than 80%, and DSPUD MHI was found to be 68%) because of the number of second home properties; **Table 6** shows that the Project pushes the percentage of MHI spent on sewer to over 4.0%, which meets the other CWSRF policy definition of a Disadvantaged community.

**Table 6**  
**DSPUD Wastewater Treatment Plant Upgrade and Expansion Project**  
**Estimated Monthly Burden per Residential EDU**

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Item	Existing AccuWebs	Potential (AccuWeb plus planning and construction)				
		A	B	C	D	E
Current Monthly Rate		\$110.32	\$110.32	\$110.32	\$110.32	\$110.32
Estimated Additional Project Monthly Cost		\$53.85	\$52.77	\$44.64	\$57.09	\$48.97
Estimated Total Monthly Burden	\$110.32	\$164.17	\$163.09	\$154.96	\$167.41	\$159.29
<i>Percentage Increase</i>		<i>49%</i>	<i>48%</i>	<i>40%</i>	<i>52%</i>	<i>44%</i>
2009 monthly MHI (per CWSRF)	\$3,401.42	\$3,401.42	\$3,401.42	\$3,401.42	\$3,401.42	\$3,401.42
Sewer Bill as % of MHI	3.2%	4.8%	4.8%	4.6%	4.9%	4.7%

Source: HEC and CWSRF July 2010 Planning Loan

"percent\_burden"

### Preliminary Analysis Findings

There are several conclusions to be drawn from this preliminary analysis:

- The Project pushes monthly sewer costs above 4.0% per month for residential customers, which is not affordable to the resident population. Some relief from the funding agencies must be sought; in particular classification by CWSRF to Disadvantaged, which would extend the term of their loan from 20 to 30 years. The potential for grant funding through CDBG must continue to be examined.
- Refinancing the existing AccuWeb project loans must be investigated; whether the refinancing is through CWSRF or another agency.
- A combination of funding sources (USDA and CWSRF) provides lower annual debt service payments than funding entirely through USDA or CWSRF (unless a 30-year CWSRF loan can be obtained and refinancing of all existing loans achieved, in which case a 100% CWSRF would result in the lowest annual debt service payments).

# Appendix A

## Support Tables

**DRAFT**

**Table A-1  
 DSPUD Wastewater Treatment Plant Upgrade and Expansion Project  
 Schedule of Debt Service Payments for MSG AccuWeb Project Loan #1**

Due Date	Total Payment	Principal Payment	Interest Payment	Balance Outstanding
<b>Beginning Balance</b>			<b>5.62%</b>	<b>\$1,253,356</b>
23-Mar-2006	\$52,570	\$17,351	\$35,219	\$1,236,005
23-Sep-2006	\$52,570	\$17,839	\$34,732	\$1,218,166
23-Mar-2007	\$52,570	\$18,340	\$34,230	\$1,199,826
23-Sep-2007	\$52,570	\$18,855	\$33,715	\$1,180,971
23-Mar-2008	\$52,570	\$19,385	\$33,185	\$1,161,586
23-Sep-2008	\$52,570	\$19,930	\$32,641	\$1,141,656
23-Mar-2009	\$52,570	\$20,490	\$32,081	\$1,121,166
23-Sep-2009	\$52,570	\$21,066	\$31,505	\$1,100,100
23-Mar-2010	\$52,570	\$21,658	\$30,913	\$1,078,443
23-Sep-2010	\$52,570	\$22,266	\$30,304	\$1,056,177
23-Mar-2011	\$52,570	\$22,892	\$29,679	\$1,033,285
23-Sep-2011	\$52,570	\$23,535	\$29,035	\$1,009,750
23-Mar-2012	\$52,570	\$24,196	\$28,374	\$985,553
23-Sep-2012	\$52,570	\$24,876	\$27,694	\$960,677
23-Mar-2013	\$52,570	\$25,575	\$26,995	\$935,102
23-Sep-2013	\$52,570	\$26,294	\$26,276	\$908,808
23-Mar-2014	\$52,570	\$27,033	\$25,537	\$881,775
23-Sep-2014	\$52,570	\$27,793	\$24,778	\$853,982
23-Mar-2015	\$52,570	\$28,573	\$23,997	\$825,409
23-Sep-2015	\$52,570	\$29,376	\$23,194	\$796,032
23-Mar-2016	\$52,570	\$30,202	\$22,369	\$765,830
23-Sep-2016	\$52,570	\$31,051	\$21,520	\$734,780
23-Mar-2017	\$52,570	\$31,923	\$20,647	\$702,857
23-Sep-2017	\$52,570	\$32,820	\$19,750	\$670,037
23-Mar-2018	\$52,570	\$33,742	\$18,828	\$636,294
23-Sep-2018	\$52,570	\$34,691	\$17,880	\$601,604
23-Mar-2019	\$52,570	\$35,665	\$16,905	\$565,939
23-Sep-2019	\$52,570	\$36,668	\$15,903	\$529,271
23-Mar-2020	\$52,570	\$37,698	\$14,873	\$491,573
23-Sep-2020	\$52,570	\$38,757	\$13,813	\$452,816
23-Mar-2021	\$52,570	\$39,846	\$12,724	\$412,970
23-Sep-2021	\$52,570	\$40,966	\$11,604	\$372,004
23-Mar-2022	\$52,570	\$42,117	\$10,453	\$329,887
23-Sep-2022	\$52,570	\$43,301	\$9,270	\$286,586
23-Mar-2023	\$52,570	\$44,517	\$8,053	\$242,069
23-Sep-2023	\$52,570	\$45,768	\$6,802	\$196,301
23-Mar-2024	\$52,570	\$47,054	\$5,516	\$149,246
23-Sep-2024	\$52,570	\$48,377	\$4,194	\$100,870
23-Mar-2025	\$52,570	\$49,736	\$2,834	\$51,134
23-Sep-2025	\$52,570	\$51,134	\$1,437	\$0
<b>TOTAL</b>	<b>\$2,102,816</b>	<b>\$1,253,356</b>	<b>\$849,460</b>	

Source: Loan and Security Agreement

"loan1"



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**Table A-2  
 DSPUD Wastewater Treatment Plant Upgrade and Expansion Project  
 Schedule of Debt Service Payments for MSG AccuWeb Project Loan #2**

Due Date	Total Payment	Principal Payment	Interest Payment	Balance Outstanding
<b>Beginning Balance</b>			<b>5.62%</b>	<b>\$1,588,897</b>
15-Aug-2006	\$66,644	\$21,996	\$44,648	\$1,566,901
15-Feb-2007	\$66,644	\$22,614	\$44,030	\$1,544,287
15-Aug-2007	\$66,644	\$23,250	\$43,394	\$1,521,037
15-Feb-2008	\$66,644	\$23,903	\$42,741	\$1,497,134
15-Aug-2008	\$66,644	\$24,575	\$42,069	\$1,472,559
15-Feb-2009	\$66,644	\$25,265	\$41,379	\$1,447,294
15-Aug-2009	\$66,644	\$25,975	\$40,669	\$1,421,318
15-Feb-2010	\$66,644	\$26,705	\$39,939	\$1,394,613
15-Aug-2010	\$66,644	\$27,456	\$39,189	\$1,367,158
15-Feb-2011	\$66,644	\$28,227	\$38,417	\$1,338,930
15-Aug-2011	\$66,644	\$29,020	\$37,624	\$1,309,910
15-Feb-2012	\$66,644	\$29,836	\$36,808	\$1,280,074
15-Aug-2012	\$66,644	\$30,674	\$35,970	\$1,249,400
15-Feb-2013	\$66,644	\$31,536	\$35,108	\$1,217,864
15-Aug-2013	\$66,644	\$32,422	\$34,222	\$1,185,442
15-Feb-2014	\$66,644	\$33,333	\$33,311	\$1,152,109
15-Aug-2014	\$66,644	\$34,270	\$32,374	\$1,117,839
15-Feb-2015	\$66,644	\$35,233	\$31,411	\$1,082,606
15-Aug-2015	\$66,644	\$36,223	\$30,421	\$1,046,383
15-Feb-2016	\$66,644	\$37,241	\$29,403	\$1,009,142
15-Aug-2016	\$66,644	\$38,287	\$28,357	\$970,854
15-Feb-2017	\$66,644	\$39,363	\$27,281	\$931,491
15-Aug-2017	\$66,644	\$40,469	\$26,175	\$891,022
15-Feb-2018	\$66,644	\$41,607	\$25,038	\$849,415
15-Aug-2018	\$66,644	\$42,776	\$23,869	\$806,640
15-Feb-2019	\$66,644	\$43,978	\$22,667	\$762,662
15-Aug-2019	\$66,644	\$45,213	\$21,431	\$717,449
15-Feb-2020	\$66,644	\$46,484	\$20,160	\$670,965
15-Aug-2020	\$66,644	\$47,790	\$18,854	\$623,174
15-Feb-2021	\$66,644	\$49,133	\$17,511	\$574,041
15-Aug-2021	\$66,644	\$50,514	\$16,131	\$523,528
15-Feb-2022	\$66,644	\$51,933	\$14,711	\$471,595
15-Aug-2022	\$66,644	\$53,392	\$13,252	\$418,202
15-Feb-2023	\$66,644	\$54,893	\$11,751	\$363,309
15-Aug-2023	\$66,644	\$56,435	\$10,209	\$306,874
15-Feb-2024	\$66,644	\$58,021	\$8,623	\$248,853
15-Aug-2024	\$66,644	\$59,651	\$6,993	\$189,202
15-Feb-2025	\$66,644	\$61,328	\$5,317	\$127,874
15-Aug-2025	\$66,644	\$63,051	\$3,593	\$64,823
15-Feb-2026	\$66,644	\$64,823	\$1,822	\$0
<b>TOTAL</b>	<b>\$2,665,770</b>	<b>\$1,588,897</b>	<b>\$1,076,873</b>	

Source: Loan and Security Agreement

"loan2"

**Table A-3** **DRAFT**  
**DSPUD Wastewater Treatment Plant Upgrade and Expansion Project**  
**Clean Water SRF Planning Loan Schedule of Debt Service Payments**

Due Date	Total Payment	Principal Payment	Interest Payment	Balance Outstanding
<b>Beginning Balance</b>			<b>2.70%</b>	<b>\$1,478,000</b>
9-Jun-2011	\$0	\$0	\$0	\$1,478,000
9-Jun-2012	\$0	\$0	\$0	\$1,478,000
9-Jun-2013	\$0	\$0	\$0	\$1,478,000
9-Jun-2014	\$319,829	\$280,588	\$39,241	\$1,197,412
9-Jun-2015	\$319,829	\$287,498	\$32,330	\$909,914
9-Jun-2016	\$319,829	\$295,261	\$24,568	\$614,653
9-Jun-2017	\$319,829	\$303,233	\$16,596	\$311,420
9-Jun-2018	\$319,829	\$311,420	\$8,408	\$0
<b>TOTAL</b>	<b>\$1,599,143</b>	<b>\$1,478,000</b>	<b>\$121,143</b>	

Source: Planning Loan Financing Agreement, July 2010

"cwsrf\_plan"