

Water System Expansion Funding Options

Area 1 (Londonairy Blvd., Bridgewater Blvd, Bersham Dr, Oldham Way Neighborhoods)			
Cost to Build	\$5,044,000	\$5,044,000	\$5,044,000
Bond Term	20	20	20
Interest Rate	2.5%	2.5%	2.5%
Annual Debt	\$323,558	\$323,558	\$323,558
Number of Properties Served	160	160	160
Funding Split			
Resident	100%	75%	67%
City	0%	25%	33%
Annual Assessment Per Property Over Bond Term	\$2,022	\$1,517	\$1,355
Total Assessment Per Property Over Bond Term	\$40,445	\$30,334	\$27,098
Annual City Share of Debt Payment	\$0	\$80,890	\$106,774
Annual Revenue if All Properties Become Customers	\$89,491	\$89,491	\$89,491
Annual Gain(Loss) on Expansion	\$89,491	\$8,602	(\$17,283)
Total Gain(Loss) Over Term of Bond	\$1,789,824	\$172,033	(\$345,660)

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Area 2 (Towbridge Dr., Port Chester Dr., Cheshire Dr., Wilshire Park Dr. Neighborhoods)			
Cost to Build	\$3,792,000	\$3,792,000	\$3,792,000
Bond Term	20	20	20
Interest Rate	2.5%	2.5%	2.5%
Annual Debt	\$243,246	\$243,246	\$243,246
Number of Properties Served	131	131	131
Funding Split			
Resident	100%	75%	67%
City	0%	25%	33%
Annual Assessment Per Property Over Bond Term	\$1,857	\$1,393	\$1,244
Total Assessment Per Property Over Bond Term	\$37,137	\$27,853	\$24,882
Annual City Share of Debt Payment	\$0	\$60,811	\$80,271
Annual Revenue if All Properties Become Customers	\$73,271	\$73,271	\$73,271
Annual Gain(Loss) on Expansion	\$73,271	\$12,459	(\$7,000)
Total Gain(Loss) Over Term of Bond	\$1,465,418	\$249,189	(\$140,005)

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Area 3 (Sunset Dr., Barlow Rd., Carriage Hill Dr., Argyle Dr., Arbutus Dr. Neighborhoods)			
Cost to Build	\$8,310,000	\$8,310,000	\$8,310,000
Bond Term	20	20	20
Interest Rate	2.5%	2.5%	2.5%
Annual Debt	\$533,063	\$533,063	\$533,063
Number of Properties Served	273	273	273
Funding Split			
Resident	100%	75%	67%
City	0%	25%	33%
Annual Assessment Per Property Over Bond Term	\$1,953	\$1,464	\$1,308
Total Assessment Per Property Over Bond Term	\$39,052	\$29,289	\$26,165
Annual City Share of Debt Payment	\$0	\$133,266	\$175,911
Annual Revenue if All Properties Become Customers	\$152,694	\$152,694	\$152,694
Annual Gain(Loss) on Expansion	\$152,694	\$19,429	(\$23,216)
Total Gain(Loss) Over Term of Bond	\$3,053,887	\$388,574	(\$464,326)

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Area 4 (Pinebrook Dr., Elmcrest Dr. Neighborhoods)			
Cost to Build	\$10,841,875	\$10,841,875	\$10,841,875
Bond Term	20	20	20
Interest Rate	2.5%	2.5%	2.5%
Annual Debt	\$695,475	\$695,475	\$695,475
Number of Properties Served	332	332	332
Funding Split			
Resident	100%	75%	67%
City	0%	25%	33%
Annual Assessment Per Property Over Bond Term	\$2,095	\$1,571	\$1,404
Total Assessment Per Property Over Bond Term	\$41,896	\$31,422	\$28,070
Annual City Share of Debt Payment	\$0	\$173,869	\$229,507
Annual Revenue if All Properties Become Customers	\$185,694	\$185,694	\$185,694
Annual Gain(Loss) on Expansion	\$185,694	\$11,825	(\$43,813)
Total Gain(Loss) Over Term of Bond	\$3,713,885	\$236,509	(\$876,251)

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Area 5 (Nicholson Dr., Williamsburg Cir., Independence Dr. Neighborhoods)			
Cost to Build	\$5,552,000	\$5,552,000	\$5,552,000
Bond Term	20	20	20
Interest Rate	2.5%	2.5%	2.5%
Annual Debt	\$356,145	\$356,145	\$356,145
Number of Properties Served	152	152	152
Funding Split			
Resident	100%	75%	67%
City	0%	25%	33%
Annual Assessment Per Property Over Bond Term	\$2,343	\$1,757	\$1,570
Total Assessment Per Property Over Bond Term	\$46,861	\$35,146	\$31,397
Annual City Share of Debt Payment	\$0	\$89,036	\$117,528
Annual Revenue if All Properties Become Customers	\$85,017	\$85,017	\$85,017
Annual Gain(Loss) on Expansion	\$85,017	(\$4,020)	(\$32,511)
Total Gain(Loss) Over Term of Bond	\$1,700,333	(\$80,391)	(\$650,223)