



Amador Water Agency

Community Facilities District Financing Program

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Program Goals

- Provide an alternative, cost-effective means for real new development to fund their Agency impact fee

- Ensure sufficient cashflow to construct the proposed water treatment facility when needed
 - Existing rate base has purchased land required for water treatment facility

Summary of System Capacity

- System current has Tanner and Ione Water Treatment Facilities
- Substantial portion of capacity spoken for between current usage, will serve and conditional will serve letters
 - Some flexibility on conditional will serve letters
- Fairly certain that ALL current capacity will be utilized by 2009

Summary of System Capacity

<u>Ione Treatment Plant</u>	<u># of EDUs</u>	<u>Peak MGD</u>	
Total Peak MGD Capacity	3,650	3.300	
Max Day Usage	3,065	2.774	
Will Serves & Conditional Will Serves	1,240	1.116	
Total Usage and Future Usage	4,305	3.89	
Balance	(655)	(0.59)	← RGS New WTP
<u>Tanner Treatment Plant</u>	<u># of EDUs</u>	<u>Peak MGD</u>	
Total Peak MGD Capacity	7,281	6.500	2.573 RESERVE
Max Day Usage	5,331	4.745	
Will Serves & Conditional Will Serves	1,474	1.327	
Total Usage and Future Usage	6,805	6.07	
Balance	476	0.43	UNALLOCATED
	300		

Current Water Agency Impact Fee

<u>Fees</u>	<u>Fee if financed through CFD(1)</u>	<u>Fee if paid at Building Permit(1)</u>
Buy-in Amount	4,140	4,140
Transmission	1,685	1,685
Water Treatment Facility (2)	2,314	4,050
Total	8,139	9,875

Calculation of Water Treatment Plant Share

Estimated Construction Cost	21,156,841
Gardella Land Purchase (3)	1,981,343
Total	23,138,184
Capacity of New Water Treatment Plant (4)	10,000
Treatment Plant Fee through CFD	2,314
Estimated PV of Financing Costs	17,353,638
Total Estimated Cost of Treatment Plant	40,491,822
Treatment Plant Participation Fee at Building Permit	4,050

(1) Based on 2007 Fees

(2) Difference in water treatment fee attributable to additional financing cost if paid at building permit

(3) Land purchased by existing rate base

(4) Includes both new development and existing rate base

Minimum Number of Units Required in Phase 1

Estimated Construction Cost	21,156,841
Gardella Land Purchase	1,981,343
Total Cost of Water Treatment Facility	23,138,184
Portion of Facility funded by Current Rate Base	1,981,343
Portion of Facility funded by New Development	21,156,841
Phase 1 CFD Funded Impact Fee	8,139
Minimum Number of Phase 1 Units Required*	2,600

**Rounded up*

Identified Projects

Phase 1 Projects

Project Name	Developer	Acres +/-	Units +/-	Entitlement Date	Date Water Needed
Wildflower	Ryland Homes	82	276	Approved	?
Shenandoah	Reeder Sutherland Inc.	141	136	2008	?
Zinfandel	Zinfandel Development LLC	360	350	2008	?
Shenandoah Springs	Shenandoah Springs Investors	24	63	2008	?
Gold Rush Ranch (1)	Gold Rush Investors	932	1001	2008	?
Golden Vale (Phase 1)			457	2008	?
Wicklow	Lemke Construction	185	900	2008	?
Golden Hills			50		?
Powder House			108		?

Subtotal Projected Phase 1

1,539

3,341

Phase 2 Projects

Project Name	Developer	Acres +/-	Units +/-	Entitlement Date	Date Water Needed
Cottage Knoll	Plymouth Rock Partners	82	300	2010	?
Creekside at Jackson	Reynen & Bardis	276	350	2010	?
Q Ranch	Q Ranch Investors	408	850	2011	?
Waterman Ranch	Amador Ranch, LLC	120	300	2011	?
Ringer Ranch	Amador Ranch, LLC	144	400	2011	?
Golden Vale (Phase 2)			600	2012	?
Jackson Hills	New Faze Development	506	540	2007	?

Subtotal Projected Future Phases

1,537

3,340

Total

3,076

6,681

Additional CIP Fee

<u>Capital Projects (1)</u>	<u>Cost of Improvement</u>	<u>FY 2010-11</u>	<u>FY 2011-12</u>	<u>FY 2012-13</u>	<u>FY 2013-14</u>	<u>FY 2014-15</u>	<u>FY 2015-16</u>
Ione Canal	1,500,000		1,500,000				
Treated Water Storage (Tanner)	3,000,000				3,000,000		
Treated Water Storage (Ione)	2,000,000					2,000,000	
Ione WTP Demolition	1,000,000			1,000,000			
Administration Building	4,000,000			4,000,000			
Plymouth Pipeline	5,400,000	5,400,000					
AWS Distribution System	4,500,000				2,000,000	1,500,000	1,000,000
Recycled Water Pipe to Ione	6,000,000		3,000,000	3,000,000			
Recycled Water Line to Martel	4,000,000		1,500,000	2,500,000			
Recycled Water Pipe to Plymouth	3,000,000		1,500,000	1,500,000			
JVID Treated Water to Ione	4,500,000		2,000,000	2,500,000			
AWS/ CAWP	3,600,000				3,600,000		
Total Additional CIP	42,500,000	5,400,000	9,500,000	14,500,000	8,600,000	3,500,000	1,000,000
Portion of CIP Attributable to New Development (2)	21,250,000	2,700,000	4,750,000	7,250,000	4,300,000	1,750,000	500,000
Phase 2 New Development Units	3,340						
Additional Fee per Unit (3)	6,362	808	1,422	2,171	1,287	524	150

(1) Preliminary list, subject to changes - does not include wastewater treatment facility

(2) Assume new development accounts for 50% of additional CIP costs

(3) Assuming additional CIP per unit based on all new units

Financing Scenarios

- Scenario 1 –CIP Fee amount accumulates annually based on when project joins CFD
- Scenario 2 – Properties not included in Phase 1 CFD will be subject to entire CIP fee per unit

Financing Structure

- Phase 1 Financing is estimated to be issued in mid 2009
 - May be pushed out depending on demand

- Interest may be capitalized for up to 2 years
 - Require minimum special tax payment in 2011

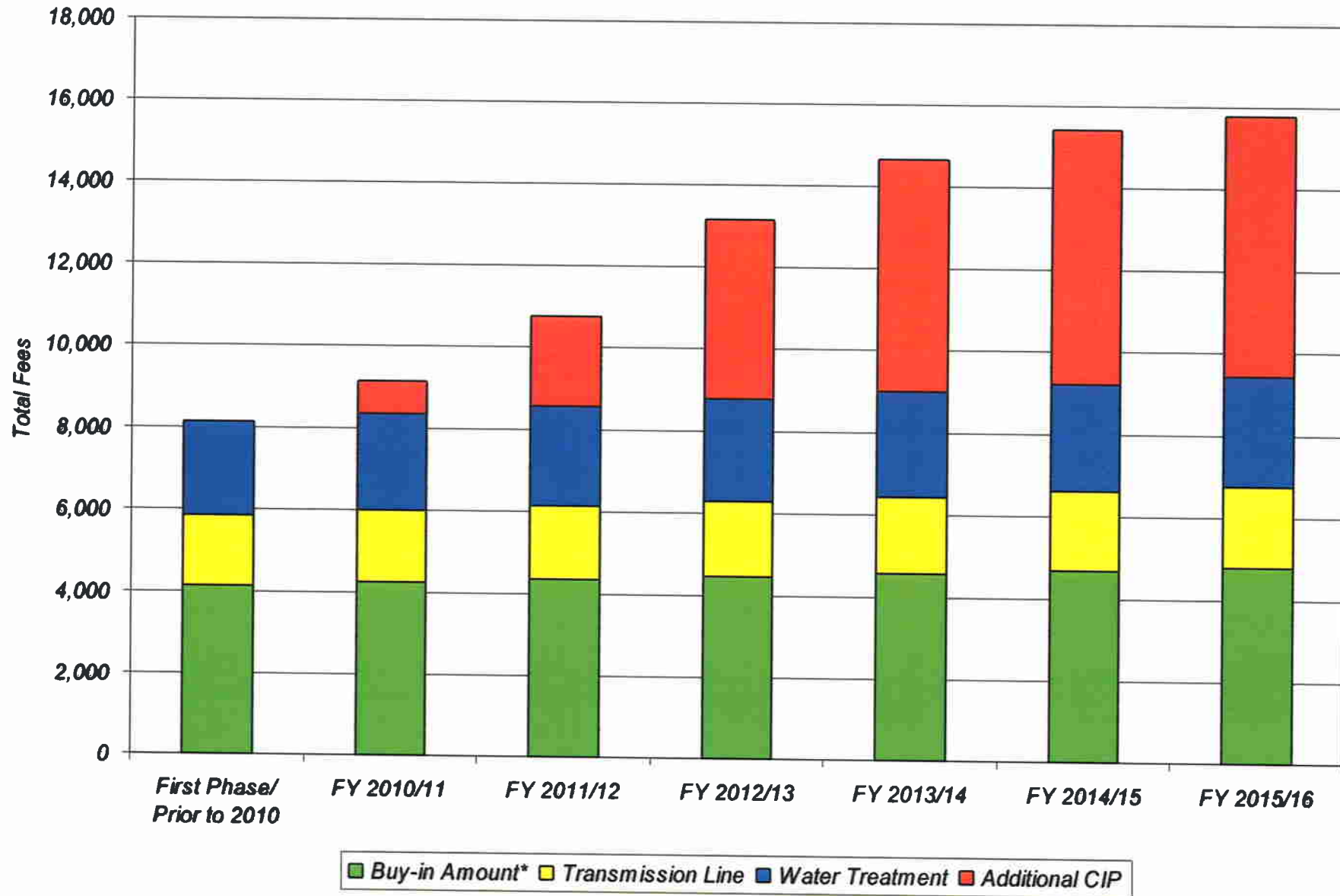
 - First full special tax payment would be FY 2011/12

Projected Impact Fee – Scenario 1

<u>Year Project Enters CFD</u>	<u>Buy-in Amount*</u>	<u>Transmission Line Fee*</u>	<u>Water Treatment Facility Fee*</u>	<u>Additional CIP Fee</u>	<u>Total Impact Fee</u>
First Phase/ Prior to 2010	4,140	1,685	2,314	-	8,139
FY 2010/11	4,244	1,727	2,372	808	9,151
FY 2011/12	4,350	1,770	2,431	2,231	10,781
FY 2012/13	4,458	1,815	2,492	4,401	13,166
FY 2013/14	4,570	1,860	2,554	5,689	14,672
FY 2014/15	4,684	1,906	2,618	6,213	15,421
FY 2015/16	4,801	1,954	2,683	6,362	15,801

* Assumes base fees increase 2.5% annually

Projected Impact Fee – Scenario 1



Projected Tax Rate and Debt Lien – Scenario 1

	<u>Impact Fee per Unit</u>	<u>Approx. Debt Lien per Unit (1)</u>	<u>Required Annual Debt Service (2)</u>	<u>Maximum Special Tax per Unit (3)</u>
<i>First Phase/ Prior to 2010</i>	8,139	10,190	780	858
<i>FY 2010/11</i>	9,151	11,457	877	965
<i>FY 2011/12</i>	10,781	13,498	1,034	1,137
<i>FY 2012/13</i>	13,166	16,484	1,262	1,388
<i>FY 2013/14</i>	14,672	18,370	1,407	1,547
<i>FY 2014/15</i>	15,421	19,307	1,478	1,626
<i>FY 2015/16</i>	15,801	19,783	1,515	1,666

(1) Additional Financing Costs assume Reserve Fund sized at 10% of the par amount, cost of issuance of 4.5% and capitalized interest for 12 months

(2) Assumes 30 year financing with level debt service and 6.5% interest rate

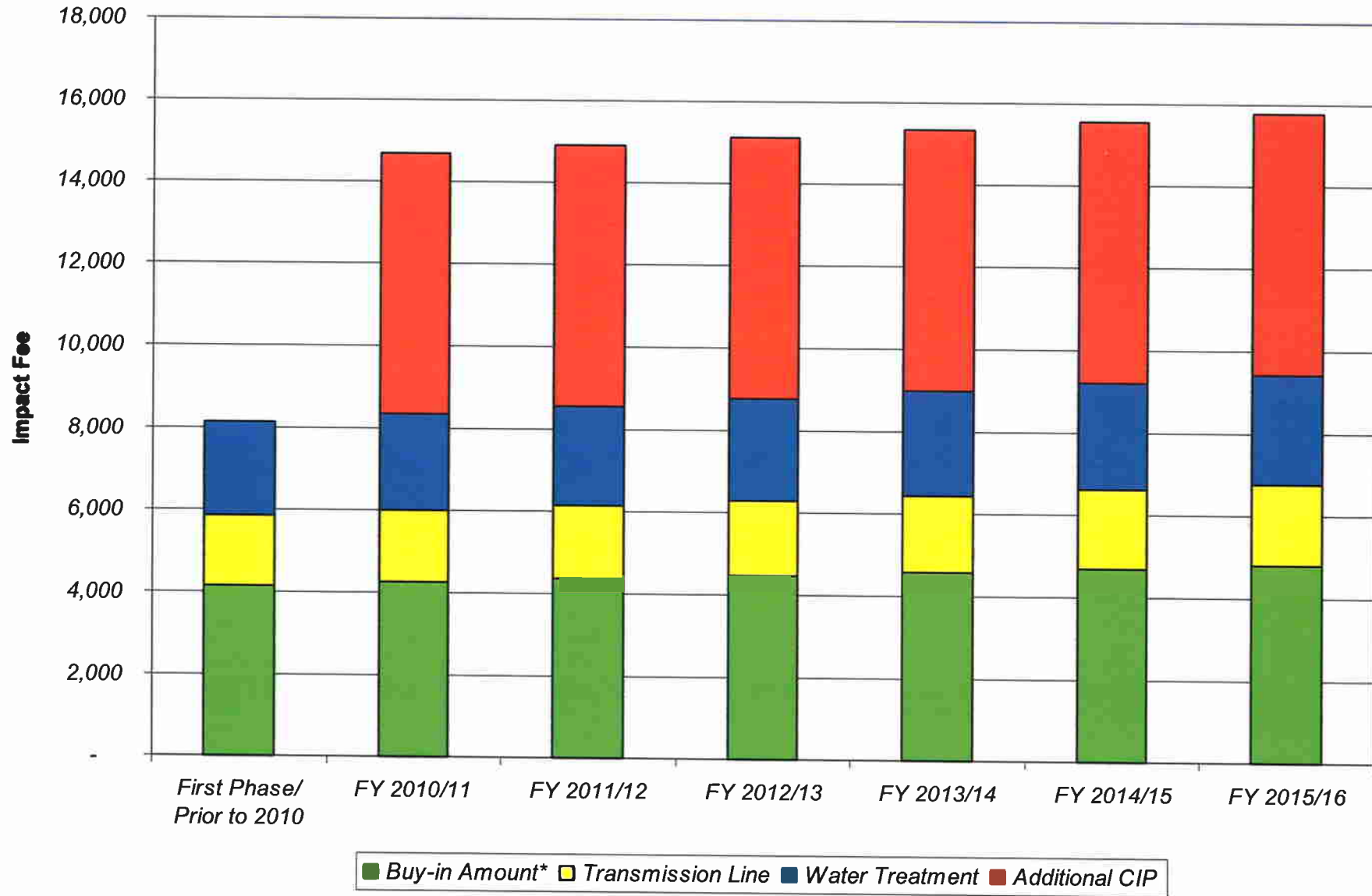
(3) Financings require 110% debt service coverage ratio

Projected Impact Fee – Scenario 2

<u>Year Project Enters CFD</u>	<u>Buy-in Amount*</u>	<u>Transmission Line Fee*</u>	<u>Water Treatment Facility Fee*</u>	<u>Additional CIP Fee</u>	<u>Total Impact Fee</u>
First Phase/ Prior to 2010	4,140	1,685	2,314	-	8,139
FY 2010/11	4,244	1,727	2,372	6,362	14,705
FY 2011/12	4,350	1,770	2,431	6,362	14,913
FY 2012/13	4,458	1,815	2,492	6,362	15,127
FY 2013/14	4,570	1,860	2,554	6,362	15,346
FY 2014/15	4,684	1,906	2,618	6,362	15,571
FY 2015/16	4,801	1,954	2,683	6,362	15,801

* Assumes base fees increase 2.5% annually

Projected Impact Fee – Scenario 2



Projected Tax Rate and Debt Lien – Scenario 2

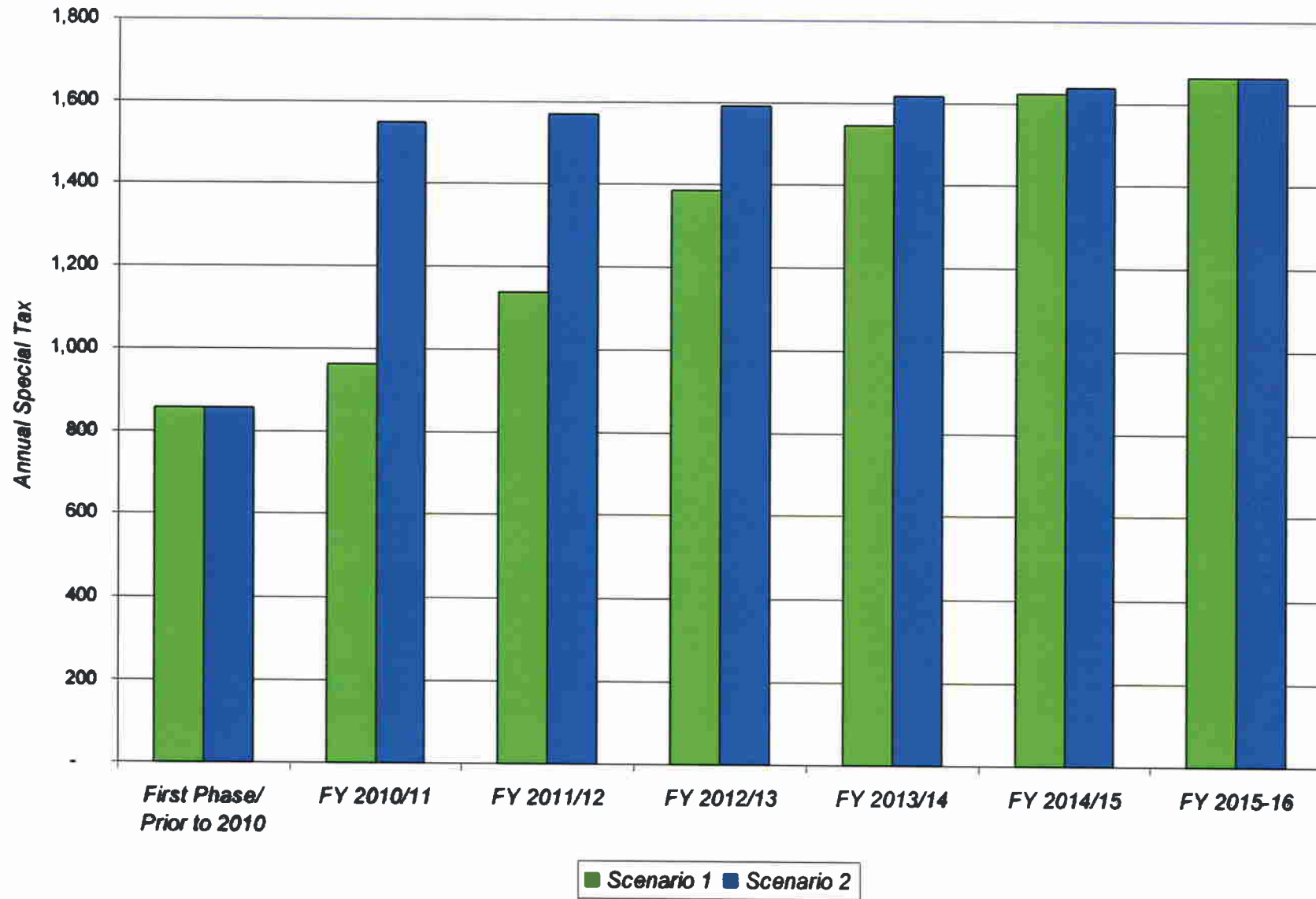
	<u>Impact Fee per Unit</u>	<u>Approx. Debt Lien per Unit (1)</u>	<u>Required Annual Debt Service (2)</u>	<u>Maximum Special Tax per Unit (3)</u>
<i>First Phase/ Prior to 2010</i>	8,139	10,190	780	858
<i>FY 2010/11</i>	14,705	18,410	1,410	1,551
<i>FY 2011/12</i>	14,913	18,671	1,430	1,573
<i>FY 2012/13</i>	15,127	18,939	1,450	1,595
<i>FY 2013/14</i>	15,346	19,213	1,471	1,618
<i>FY 2014/15</i>	15,571	19,494	1,493	1,642
<i>FY 2015/16</i>	15,801	19,783	1,515	1,666

(1) Additional Financing Costs assume Reserve Fund sized at 10% of the par amount, cost of issuance of 4.5% and capitalized interest for 12 months

(2) Assumes 30 year financing with level debt service and 6.5% interest rate

(3) Financings require 110% debt service coverage ratio

Special Tax Comparison



Internal Transfers of Bond Proceeds

	<u>Phase 1 Properties</u>	<u>Phase 2 Properties (1)</u>	<u>Future Phases(2)</u>
Water Treatment Fee per Unit	2,314	2,372	2,431
Buy-in Fee per Unit	4,140	4,244	4,350
Transmission Line Fee per Unit	1,685	1,727	1,770
Additional CIP Fee	-	6,362	6,362
Total Agency Impact Fee	8,139	14,705	14,913

	<u>Phase 1 Financing</u>	<u>Phase 2 Financing</u>	<u>Phase 3 Financing</u>	<u>Total</u>
Number of Units in Financing Phase	2,599	4,082	2,463	9,144
Bond Proceeds	21,156,841	60,016,711	36,726,414	117,899,965
Amount deposited into Water Treatment Fund	21,156,841		-	21,156,841
Debit/ (Credit) in Water Treatment Fund	15,142,075	5,840,676	-	
Amount deposited into Buy-in Fund	-	24,199,682	14,966,611	39,166,293
Debit/ (Credit) in Buy-in Fund	(10,761,921)	(4,151,141)	-	
Amount deposited into Transmission Fund	-	9,849,388	6,091,483	15,940,870
Debit/ (Credit) in Transmission Fund	(4,380,154)	(1,689,535)	-	
Amount Deposited into Additional CIP Fund		25,967,641	15,668,320	41,635,961

Summary

- Agency is near capacity on current water treatment facilities
 - Program will fund water treatment facility needed to support new development
 - Provides low cost means of funding Agency Impact Fee
 - Minimum number of units required in Phase 1 Financing
 - Program can be structured to extend first special tax payment due
 - Future phases will likely be subject to increased Impact Fee
-

Martell WW ID #12 Connection Commitments (Dec-07)				
	<u># of EDUs</u>	<u>Avg. GPD</u>		
Sutter Creek Agreement	742	113,500		
<hr/>				
Average Day Usage 2007	<u># of EDUs</u>	<u>Avg. GPD</u>	<u>Gal/EDU</u>	
(E) Martell Residential Flows	101	9,108	200	
(E) Martell Commercial Flows	455	41,029		
(E) Sierra West Lift Station Flows		26,236		
	<u>556</u>	<u>76,372</u>		
Will Serves	<u>211</u>	<u>42,200</u>		
	<u>767</u>	<u>118,572</u>		
Conditional Will Serves	<u>174</u>	<u>34,800</u>		
	<u>941</u>	<u>153,372</u>		
Letters of Wastewater Availability	<u>556</u>	<u>111,200</u>		
	<u>1,497</u>	<u>264,572</u>		
Future	<u>4,296</u>	<u>859,200</u>		
	<u>5,793</u>	<u>1,123,772</u>		
<hr/>				
Will Serves	<u>Remaining</u>			
Project Name	<u># of EDUs</u>	<u>Avg. GPD</u>	<u>JC/APN</u>	
Martell Fees Paid & Not Connected	74	14,800		
Sierra West Business Park	92	18,400	40265	
Amador Ridge Shopping Center	45	9,000	40379	
		0		
	<u>211</u>	<u>42,200</u>		
<hr/>				
Conditional Will Serves (CWS)				
Project Name	<u># of EDUs</u>	<u>Avg. GPD</u>	<u>JC/APN</u>	<u>Date</u>
Amador Central Phase 1	50	10,000	220010	09/28/06
Amador Central Phase 2	64	12,800	220010	09/28/06
Target	24	4,800	40431	03/02/07
Martell Plaza Phase 2	6	1,200	220008	05/03/07
RTR Investments	4	800	044-030-024	05/03/07
RTR Investments	8	1,600	044-030-025	05/03/07
RTR Investments	5	1,000	044-030-026	05/03/07
SWBP Lot 1C-1 additional	8	1,600	044-045-020	IP
SWBP Lot 3 additional	5	1,000	044-045-017	IP
		0		
	<u>174</u>	<u>34,800</u>		
<hr/>				
Letters of Wastewater Availability (LWWA)				
Project Name	<u># of EDUs</u>	<u>Avg. GPD</u>	<u>JC/APN</u>	<u>Date</u>
Golden Vale	472	94,400	011-140-034	06/28/07
Amador Ridge South	84	16,800	044-048-009	IP
		0		
	<u>556</u>	<u>111,200</u>		
<hr/>				
Future				
Project Name	<u># of EDUs</u>	<u>Avg. GPD</u>	<u>JC/APN</u>	
Wicklow Way Pase 1&2 (5yrs)	200	40,000	044-100-027	
Wicklow Way Phase 3,4&5 (10yrs)	700	140,000	044-100-027	
Mondani (Jackson?)	275	55,000	044-110-090	
Gold Rush	1,775	355,000	011-110-010	
		0		
	<u>4,296</u>	<u>859,200</u>		

AWS Tanner Treatment Plant Connection Commitments (Dec-07)				
	<u># of EDUs</u>	<u>Peak MGD</u>		
Current WTP Capacity	7,281	6.500		
<hr/>				
Max Day Usage (Aug 07)	# of EDUs	Peak MGD	Pk gpd/EDU	Avg gpd/EDU
Residential	1,470	1.323	900	400
Commercial	523	0.471		
Industrial (equivalent)	3,338	2.952		
	<u>5,331</u>	<u>4.745</u>		
Will Serves	169	0.152		
	<u>5,500</u>	<u>4.897</u>		
Conditional Will Serves	1,311	1.180		
	<u>6,812</u>	<u>6.077</u>		
Letters of Water Availability	1,775	1.597		
	<u>8,587</u>	<u>7.674</u>		
Future	3,600	3.240		
	<u>12,187</u>	<u>10.914</u>		
<hr/>				
Will Serves	Remaining			
<u>Project Name</u>	<u># of EDUs</u>	<u>Peak MGD</u>	<u>JC/APN</u>	
Operational Meters with Zero use	40	0.036		
Sierra West Business Park	42	0.038	40265	
Armstrong-Foothill Dr	3	0.003	018-294-006	
Gerlach	3	0.003	018-150-039	
Hole, Robert	1	0.001	018-320-062	
Sutter Crest	1	0.001		
Hillside	12	0.011		
Ridge	19	0.017		
Crestview 1-2	6	0.005		
Mesa De Oro	13	0.012		
Smith, Patrick	1	0.001	018-091-023	
Grimshaw-Bill Payne	2.5	0.002	018-061-011	
Gold Courts Terrace	2	0.002		
Manor Court	2	0.002		
Golden Hills 1&2	21	0.019	40378	
		0.000		
	<u>169</u>	<u>0.152</u>		
<hr/>				
Conditional Will Serves (CWS)				
<u>Project Name</u>	<u># of EDUs</u>	<u>Peak MGD</u>	<u>JC/APN</u>	<u>Date</u>
City of Plymouth (Equivalent)	744	0.670		
Cramer Hill East/Allen Ranch	7	0.006	40380	07/19/05
Brusatori	4	0.004	40407	03/30/06
Susan Peters (Jackson)	26	0.023	020-090-011	08/10/06
Guerrara (Amador City)	1	0.001	008-284-010	09/19/06
Amador Central Phase 1	48	0.043	40415	09/28/06
Amador Central Phase 2	40	0.036	40415	09/28/06
Gold Country Plaza	41	0.037	40372	10/04/06
Quint & Bryant (Jackson)	3	0.003	044-076-006	11/03/06
Guirlani (Jackson)	2	0.002	020-060-032	11/03/06
Last Chance Alley	8	0.007	008-250-018	12/29/06
Bryson Drive Cottages	13	0.012	40428	01/08/07
Powder House	108	0.097	40392	01/18/07
Target	15	0.014	40431	03/02/07
Ridge Business Park	23	0.021	40373	03/06/07
Jackson View (Jackson)	127	0.114		03/16/07
Valley View Vistas	60	0.054	044-020-058	07/10/07
TPDDG Jackson Associates	32	0.029	40440	09/17/07
Gerlach	3	0.003	018-152-039	10/03/07
SWBP Lot 1C-1 additional	4.5	0.004	044-045-020	IP
SWBP Lot 3 additional	1.5	0.001	044-045-017	IP
		0.000		
	<u>1,311</u>	<u>1.180</u>		
<hr/>				
Letters of Water Availability (LWA)				
<u>Project Name</u>	<u># of EDUs</u>	<u>Peak MGD</u>	<u>JC/APN</u>	<u>Date</u>
Wright	36	0.032	018-010-035	08/18/05
Golden Hills 4	10	0.009	40423	12/04/06
Shenandoah Ridge (Plymouth)	136	0.122	008-030-032	02/27/07
Zinfandel (Plymouth)	350	0.315	008-020-031	02/27/07

2 1/2% RESERVE
= 162,500 GAL/DAY

6.15 MGD
<6.077>
<0.16257>
260,500 GAL UNAVAILABLE
= 300 EDU

Appendix I

Cramer Hill	▼ WTP Req'd	30	0.027	018-010-024	04/04/07
Golden Vale		472	0.425	011-140-034	07/10/07
Arroyo Woods (Plymouth)		127	0.114	008-060-006	11/28/07
Cottage Knoll (Plymouth)		304	0.274	008-030-005	11/28/07
Shenandoah Springs (Plymouth)		64	0.058	010-171-018	11/28/07
Wicklow Way Phase 1&2		200	0.180	044-100-027	11/30/07
Amador Ridge South		45.5	0.041	044-048-009	IP
		0.000			
		1,775	1.597		
Future					
<u>Project Name</u>		<u># of EDUs</u>	<u>Peak MGD</u>	<u>JC/APN</u>	
Plymouth (Remainder of 1.33MGD)		-248			
ACLC Inc.		100	0.090	044-100-011	
Gold Rush Ranch		1,775	1.598	011-110-010	
Amador Hills		150	0.135	011-270-001	
Wicklow Way Phase 3,4&5		700	0.630	044-100-027	
Jackson Hills (Jackson)		550	0.495	044-180-015	
Milunovich Property (Ingram)		200	0.180	040-030-081	
Sunset West		10	0.009	011-270-005	
Peters, Ed		5	0.005	030-080-005	
Herzig & Aparicio		5	0.005	042-010-009	
Drytown		12	0.011		
Crestview 3&4		49	0.044		
Golden Hills 3		44	0.040		
		0.000			
		3,600	3.240		