



## Amendment No. 1 to the

# Lake Michigan Water Feasibility Study

Northern Lake County Lake Michigan  
Water Planning Group



September 2008



**Engineering Report**

**Amendment No. 1**  
**to the**

**Lake Michigan Water Feasibility Study**

**Northern Lake County Lake Michigan**  
**Water Planning Group**

September 2008

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## **SECTION 1**

### **EXECUTIVE SUMMARY**

The Northern Lake County Lake Michigan Planning Group (Planning Group) is comprised of the communities of Antioch, Fox Lake, Lake Villa, Lindenhurst, Old Mill Creek and Wauconda, as well as the Lake County Public Works Department representing Grandwood Park and Fox Lake Hills. The Group completed an initial study, the Lake Michigan Water Feasibility Study (Feasibility Study), which concluded that a Lake Michigan water supply system was feasible for these communities.

Following publication of the Feasibility Study in November 2007, the communities of Hawthorn Woods, Lake Zurich, Long Grove, and Volo requested inclusion into the feasibility evaluation. This study, Amendment No. 1 to the Lake Michigan Water Feasibility Study, considers these requests individually and collectively.

This amendment considered the technical and financial impacts of including Hawthorn Woods, Lake Zurich, Long Grove and Volo in the proposed system. The conclusions are as follows:

- It is financially neutral for the entire Planning Group if Hawthorn Woods or Volo joins the system.
- It is financially advantageous for the entire Planning Group if Lake Zurich or Long Grove joins the system.
- It is a substantial financial advantage for the entire Planning Group if all four of these communities join the system.

Therefore, this study amendment makes the following recommendations:

- Hawthorn Woods, Lake Zurich, Long Grove and Volo should join the Planning Group and participate as full members.
- Work has started and should continue on the Lake Michigan water allocation activities.
- Work should begin on the Planning Group organizational activities.

## **SECTION 2**

### **INTRODUCTION**

The Planning Group completed a study of the feasibility of a Lake Michigan potable water supply to accommodate the expected growth of the northern Lake County area. The original Planning Group is composed of the Villages of Antioch, Fox Lake, Lake Villa, Lindenhurst, Old Mill Creek and Wauconda, as well as the unincorporated areas of Grandwood Park and Fox Lake Hills, served by the Lake County Public Works Department.

The Feasibility Study was published in November 2007. Following this publication, four additional communities expressed interest in participating in a Lake Michigan water supply system: Hawthorn Woods, Lake Zurich, Long Grove, and Volo. The purpose of this amendment to the Feasibility Study is to determine the feasibility of adding these communities individually or collectively to the Planning Group.

This amendment will evaluate the technical and financial impacts of adding these four communities to the Planning Group. These impacts include the additional population and associated water demand, additional infrastructure such as increased pipeline size, additional pipeline length, increased storage volume, and additional treatment capacity, and associated additional costs. The financial impact will be evaluated in terms of effect on the SSA bonds, water revenue bonds, connection fees and water rates. These impacts will be summarized as a total annual residential water cost and compared to previously calculated costs without the new communities. Each of these various impacts will be evaluated on the basis of each individual community joining the group by itself, as well as all four of the communities collectively joining the group.

## **SECTION 3**

### **ADDITIONAL COMMUNITIES**

#### **HAWTHORN WOODS**

The Village of Hawthorn Woods, incorporated in 1958, is a residential community in southwestern Lake County. This area has rural character with low density residential housing, primarily composed of single family homes on one acre lots. Housing areas are interspersed with large tracts of open space.

The Village's population reached 6,002 in 2000, based on data from the Chicago Metropolitan Agency for Planning (CMAP). The 20 year CMAP projected population for the Village is 15,951 (2030). This population forecast is used to project a future average water demand of 1.47 mgd. However, Village authorities believe that this figure understates the growth potential for the area. Hawthorn Woods estimates that the year 2030 population will be 25,000 people, which would result in a water demand of approximately 2.5 mgd. The more conservative CMAP population forecast will be used for the purpose of this amendment.

A majority of the Village relies on individual private wells for each home, since there is no Village owned water system. A small portion of the community, approximately 224 homes, is presently served by a public water system. Since the existing system is currently not in compliance with IEPA regulations, the Village of Hawthorn Woods participated in the Hawthorn Woods – Glennshire Public Water System Replacement Project to identify required system improvements. The project proposed that a portion of the community be served by a water system owned and operated by the Lake County Public Works Department, which would purchase water from Aqua Illinois, a regulated public utility.

It should be noted that the "Village Comprehensive Plan, 2004," did not envision a public water system.

#### **LAKE ZURICH**

The Village of Lake Zurich, incorporated in 1896, is located in southwestern Lake County and is an established residential community. The Village has traditionally served as a market center for the surrounding rural areas and in the early 20<sup>th</sup> century, became a popular resort area. The population has more than quadrupled since 1960, as the Village has shared in the economic growth of the Chicago metropolitan area. Along with the population growth, the Village has experienced commensurate expansion in commercial, office and industrial development.

The Village of Lake Zurich’s population reached an estimated 19,225 in 2008. The water use records indicate that the current daily pumping average for the Village is 1.99 mgd with a maximum day of 3.56 mgd.

Population growth for Lake Zurich is constrained by the corporation limits and limited area available for new construction. The CMAP 2030 population forecast for Lake Zurich is 21,500. This population forecast is used to project a future average water demand of 2.23 mgd.

Lake Zurich owns and operates a municipal water system that supplies potable water to the entire village. The distribution system contains six deep wells, each approximately 1,350 feet deep, drilled into the Cambrian-Ordovician Aquifer. Table 3-1 displays the current infrastructure associated with the Village’s municipal water system.

**TABLE 3-1**  
**Village of Lake Zurich**  
**Water System Overview**

Wells	Capacity (gpm)
Deep Wells	
Well 7	1,100
Well 8	1,100
Well 9	1,100
Well 10	1,000
Well 11	1,250
Well 12	1,200
<b>Total Pumping Capacity</b>	<b>6,750 gpm (9.7 mgd)</b>
<b>Reservoirs</b>	
Elevated Storage Tank	750,000 gal
Elevated Storage Tank	1,500,000 gal
<b>Total Storage Capacity</b>	<b>2,250,000 gal</b>

In order to meet USEPA Combined Radium Standards, the Village has constructed three Ion Exchange Water Treatment Plants and is in the process of designing and constructing three additional water treatment systems.

## **LONG GROVE**

The historic Village of Long Grove was settled in the 1830s by farmers and craftsmen seeking freedom and prosperity. The Village was originally named Muttersholz, meaning “Mother’s Woods,” after the settler’s former European home. This later became Long Grove, named for a large oak and hickory grove that once extended from Gilmer Road to Illinois Route 83.

Since World War II, the Village has preserved the value and flavor of the community, creating a unique oasis of rural lifestyle, best known for its specialty shops and historic business district. The Village was incorporated in 1956 and continues to reflect the rural farming community style of the late 19<sup>th</sup> century. The Village retains a setting of rustic open spaces and heavily wooded areas.

The Village of Long Grove's population reached 6,735 in 2005 and incorporates approximately 18 square miles of land in southwestern Lake County. The CMAP 2030 population forecast for Long Grove, Illinois is 10,846. This population forecast is used to project a future average water demand of 1.0 mgd, as there are no water demand records available.

Long Grove does not have a public water supply; private wells currently serve individual homes and subdivisions. The Village is aware that unchecked development could produce water shortages, and has a program to protect water recharge areas and monitor the water table. The "Village Comprehensive Plan" (April 2000) does not mention a community water system. The Village has engaged a consulting engineer to prepare a study for a future community water system.

## **VOLO**

The Village of Volo is located in western Lake County, Illinois at the crossroads of two major highways, U.S. Route 12 and Illinois Route 120. It was officially incorporated as a village in 1993, but has been inhabited for the last 160 years. The area was known as Forksville until 1872, when the name was changed to Volo. The area draws international attention because of a 30-acre theme park called the Volo Auto Museum. The museum is known for its multi-million dollar automobile collection and contains 300 antique and famous cars.

The Village of Volo's present population is 1,616 and is served by a public water system. The supply system is comprised of five shallow wells. Table 3-2 (on the following page) displays the current infrastructure associated with the Village's municipal water system. This area is expected to have significant residential growth and experience expanding commercial and industrial districts in the future.

The CMAP 2030 population forecast for Volo is 13,686. This population forecast, combined with an expectation of future commercial and industrial water demand, is used to project a future average water demand of 2.05 mgd.

**TABLE 3-2**  
**Village of Volo**  
*Water System Overview*

<b>Wells</b>	<b>Capacity (gpm)</b>
Well 1	450
Well 2	250
Well 3	700
Well 4	700
Well 5	700
<b>Total Pumping Capacity</b>	<b>2,800 gpm (4 mgd)</b>
<b>Reservoirs</b>	
Elevated Storage Tank	500,000 gal
Elevated Storage Tank	1,000,000 gal
<b>Total Storage Capacity</b>	<b>1,500,000 gal</b>

## **SECTION 4**

### **POPULATION AND WATER DEMAND**

Each of the four additional communities met with the study engineers to discuss their present water systems, water usage, population data, and the Feasibility Study. The discussions also included population projections for the year 2030 and future water demand projections. Water data used in this addendum was obtained from community water utility records, when available, or estimated from the Feasibility Study averages. Population data and projections are based on data from CMAP.

The information in this section is presented in the same general pattern as the information in the original Feasibility Study, for convenience in cross referencing data. Thus, Table 4-1 in this addendum presents the same type of information as Table 4-1 in the Feasibility Study.

#### **CURRENT SITUATION**

Of the four additional communities, only Lake Zurich and Volo have developed municipally operated water distribution systems. As a consequence, only Lake Zurich and Volo have actual water usage data. The other two communities utilize private wells and small group systems to serve the existing water demand.

Table 4-1 presents water data for the Planning Group, as outlined in the Feasibility Study, and water usage data for the four additional communities. The daily average water demand and the maximum day water demand values for Lake Zurich were provided by the Village's Public Works Department. The daily average and maximum day water demand for Volo were provided by the Village Engineer. Daily average water demand and maximum day water demand values for the remaining two communities were developed using population data and a typical per-capita water use of 92 gallons per capita per day (gpcd) and a maximum to average day ratio of 2.05, both taken from the Feasibility Study.

The total water demand for 2005, for the original Planning Group plus the additional communities, is estimated to be 9.45 mgd for the average day and 18.74 mgd for the maximum day demand.

**TABLE 4-1**  
**Present Water Demand**  
*Year 2005*

<b>Communities</b>	<b>Daily Average Water Demand (mgd)</b>	<b>Maximum Day Water Demand (mgd)</b>	<b>Maximum to Average Day Ratio</b>
Original Planning Group	6.10	12.49	2.05
Hawthorn Woods	0.55	1.13	2.05
Lake Zurich	1.99	3.56	1.79
Long Grove	0.62	1.27	2.05
Volo	0.19	0.29	1.53
<b>Total</b>	<b>9.45</b>	<b>18.74</b>	
<b>Average</b>			<b>1.98</b>

Table 4-2 presents the population estimate for the original Planning Group as well as the four additional communities. This data, combined with the water use data, was used to develop the per-capita water demand for each community, as well as the total per-capita water demand. The average per-capita water demand for the Planning Group communities and the additional communities is 94 gallons per capita per day (gpcd), which is in the range of typical values.

**TABLE 4-2**  
**Present Population and Per Capita Water Demand**  
*Year 2005*

<b>Communities</b>	<b>Population</b>	<b>Daily Average Water Demand (mgd)</b>	<b>Average Per Capita Water Demand (gpcd)</b>
Original Planning Group	66,442	6.10	92
Hawthorn Woods	6,002	0.55	92
Lake Zurich	19,225	1.99	104
Long Grove	6,735	0.62	92
Volo	1,616	0.19	118
<b>Total</b>	<b>100,020</b>	<b>9.45</b>	
<b>Average</b>			<b>94</b>

## FUTURE PROJECTIONS

The Feasibility Study utilized the CMAP 2030 population projection to establish future water demand for the original Planning Group. Table 4-3 presents future population projections and future per capita water demands for the original Planning Group and the four additional communities.

The study has assumed that the present per capita water demand is a reasonable estimate of the future per capita water demand, except for Volo. The Village of Volo is planning for commercial and industrial water customers who will require significant quantities of water. The future per capita water demand for Volo is therefore increased to 150 gpcd. For each of the villages, future water demand is then calculated by multiplying the future population by the per capita demand.

**TABLE 4-3**  
**Future Population and Average Water Demand**  
*Year 2030*

<b>Communities</b>	<b>Population</b>	<b>Average Per Capita Water Demand (gpcd)</b>	<b>Daily Average Water Demand (mgd)</b>
Original Communities	126,531	94	11.86
Hawthorn Woods	15,951	92	1.47
Lake Zurich	21,500	104	2.23
Long Grove	10,846	92	1.00
Volo	13,686	150	2.05
<b>Total</b>	<b>188,514</b>		<b>18.61</b>
<b>Average</b>		<b>99</b>	

Table 4-4 presents maximum day projected water demands for the communities. It should be noted that during the course of the Feasibility Study, a variety of “maximum to average day” ratios were considered. These ratios have a substantial effect on the physical design characteristics of the water system. Treatment system capacity and pipeline size are both designed for the maximum day flows. While it is necessary to accommodate fluctuation in water demand, it is also reasonable to manage maximum day demands to avoid the need for treatment and pipeline capacities that may only be used once each year. A value of 1.75 was selected as a “reasonable” maximum daily demand to average daily demand ratio. It is assumed that additional demand over and above the maximum day figure will be made up from storage in each community.

The last column in Table 4-4 is the Maximum Day Water Demand, which is determined by multiplying the average demand by the maximum day to average day ratio.

**TABLE 4-4**  
**Future Water Demand**  
*Year 2030*

<b>Communities</b>	<b>Daily Average Water Demand (mgd)</b>	<b>Maximum to Average Day Ratio</b>	<b>Maximum Day Water Demand (mgd)</b>
Original Communities	11.86	1.75	20.76
Hawthorn Woods	1.47	1.75	2.57
Lake Zurich	2.23	1.75	3.90
Long Grove	1.00	1.75	1.75
Volo	2.05	1.75	3.59
<b>Total</b>	<b>18.61</b>		<b>32.57</b>

The total daily average water demand for the year 2030 is calculated to be 18.61 mgd. The total maximum day water demand is calculated to be 32.57 mgd. These are the design values that will be used in later sections of this report to determine water treatment plant capacity and pipeline size, which are then used to prepare system cost estimates.

Table 4-5 summarizes the population and flow values developed in this section. In addition, it presents population and flow data for the year 2041 for coordination with the financial analysis time table.

Thirty years was determined by financial consultants to be the best financing scenario. Logically, the bond term should match the projected water usage figures. Since this time frame extended beyond the CMAP population projections and consequent water demand figures, additional years were calculated based on the lowered growth rate of 1% per year beyond the year 2030. This compares with the 2.6% growth rate for the years 2005 through 2030. Please refer to Table 4-5 for the extended year forecasts.

**TABLE 4-5**  
**Population and Water Demand Projections**

<b>Year</b>	<b>Population</b>	<b>Daily Average Water Demand (mgd)</b>	<b>Maximum Day Water Demand (mgd)</b>
2005	100,020	9.45	18.74
2030	188,514	18.61	32.57
2041	210,320	20.76	36.33

## **SECTION 5**

### **LAKE MICHIGAN WATER SUPPLY**

This section outlines the facilities necessary to extend the proposed Lake Michigan water supply system to the four additional communities. The evaluation first presents the physical facilities required to convey water to each community, including extensions of the pipeline, increased size of the pipeline, increased size for the water treatment facility, and increased size for storage and pumping systems. Capital costs are then estimated for the entire system and are used to calculate financing costs. The costs are then reduced to an annual cost per household for the entire system.

The system size and capital costs will obviously increase as additional communities are added to the system; however, the cost per household could increase, decrease, or remain the same. The additional number of individual households connected to the system could be sufficient to offset the increased size of the system. In other words, if there are enough new customers in the extended system, the economies of scale could reduce the costs per individual customer.

For the purpose of this section, it is assumed that these additional communities will be admitted to the Planning Group and the subsequent water agency if the financial analysis shows that the annual cost per household, system-wide, does not increase when they are added to the system.

This series of calculations is presented on an individual community basis. Thus, the evaluation for each of the four communities assumes that the remaining three communities do not participate in the future system. This will determine if each community can be admitted to the system on a “stand alone” basis, regardless of the participation of the other communities. In addition, the impact of all four communities joining the system will be evaluated.

There have been substantial changes to the bond markets in the time since the publication of the Feasibility Study. The collapse of the so called “sub-prime” mortgage market and speculative financial instruments associated with that market have adversely affected the general bond market. The assumptions employed in the Feasibility Study are not reflective of the market at the time of this amendment. The intent of this amendment is to use information as current as practical. To this end, all of the calculations for the four new communities are based on current market conditions, and the financial calculations from the Feasibility Study have been updated to reflect current conditions.

### **ORIGINAL PLANNING GROUP**

The original Planning Group is composed of the communities of Antioch, Fox Lake, Lake Villa, Lindenhurst, Old Mill Creek, and Wauconda, as well as Fox Lake Hills and Grandwood Park, which are served by the Lake County Public Works Department. The

proposed Lake Michigan water supply system for these original communities is shown in Figure 5-1. The system would include a water treatment plant in Zion, 238,000 feet of pipeline ranging in size from 12-inch through 36-inch, as well as reservoirs and pump stations. The estimated capital cost for the system is \$178,410,000. The capital cost details are presented on Table A-1 in Appendix A.

Financing for the system was estimated using various combinations of Special Service Area (SSA) Bonds and Water Revenue Bonds. Using \$78,000,000 SSA Bonds (44%) and \$100,410,000 Water Revenue Bonds (56%), as well as current (April 2008) market conditions, the cost per household is estimated to be \$493 per year. The financial analysis tables and calculations are presented in Appendix B.

## **HAWTHORN WOODS**

The proposed Lake Michigan water supply system for Hawthorn Woods is shown on Figure 5-2 on the following page. The pipeline is extended from Wauconda to Hawthorn Woods, and upstream pipelines, treatment systems, storage tanks and pumping systems are correspondingly increased in size to accommodate water demand in Hawthorn Woods. For example, the pipe from Zion to Antioch is changed from a 36-inch to a 42-inch diameter water main. The system is sized for a maximum day water supply capacity of 23.33 mgd. The total system length of pipe is 275,000 feet, or 52 miles.

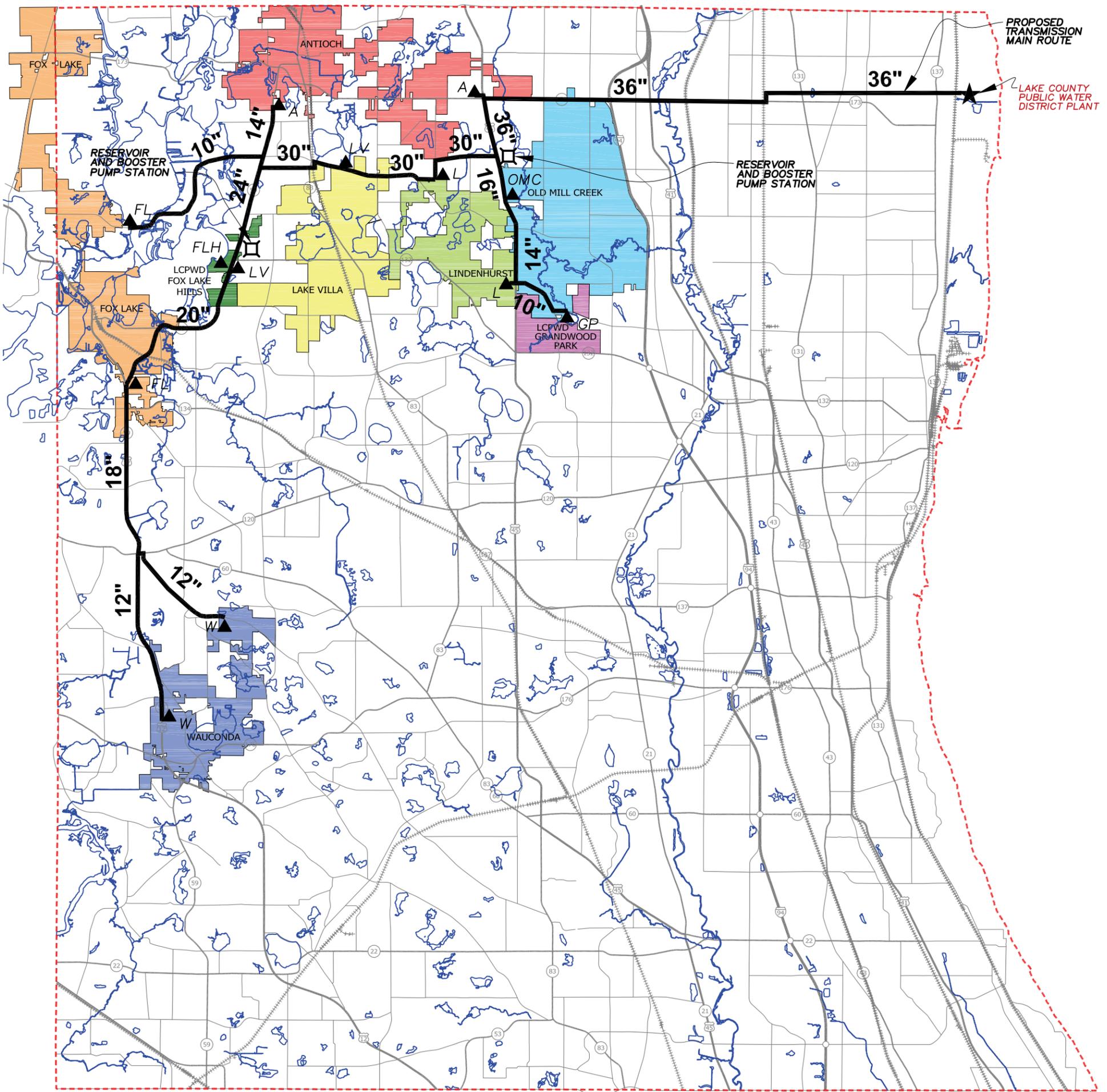
The total estimated capital cost for this system is \$203,708,000 as presented in Table A-2 in Appendix A. This is a cost increase of \$25,298,000 compared to the original system.

A financial analysis of the revised system was prepared, including the Planning Group plus Hawthorn Woods. The analysis used the same bond market conditions (April 2008) as the revised analysis for the original Planning Group. The detail tables and calculations for the financial analysis are presented in Appendix C. The resulting cost per household is \$483 per year. Thus, the addition of Hawthorn Woods to the Planning Group produces possible savings for the entire system of \$10 per household per year, which is a 2% cost reduction.

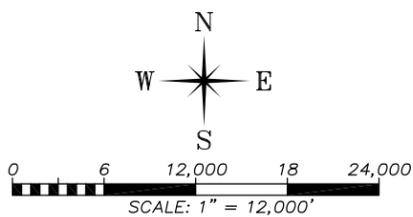
The 2% cost decrease associated with the addition of Hawthorn Woods to the system is within the accuracy of this cost estimate. The cost impact to the original Planning Group of this addition to the system is negligible. Therefore, it can be reasonably assumed that Hawthorn Woods would be an acceptable addition to the Planning Group.

## **LAKE ZURICH**

Figure 5-3 presents the system to supply Lake Michigan water to Lake Zurich. The pipeline is shown extended from Wauconda to Lake Zurich. The pipe size is increased as necessary, and treatment systems, storage tanks and pumping systems are correspondingly increased in size. The system maximum day water capacity under this scenario is 24.66 mgd. The total length of pipe is 271,000 feet, or 51 miles.

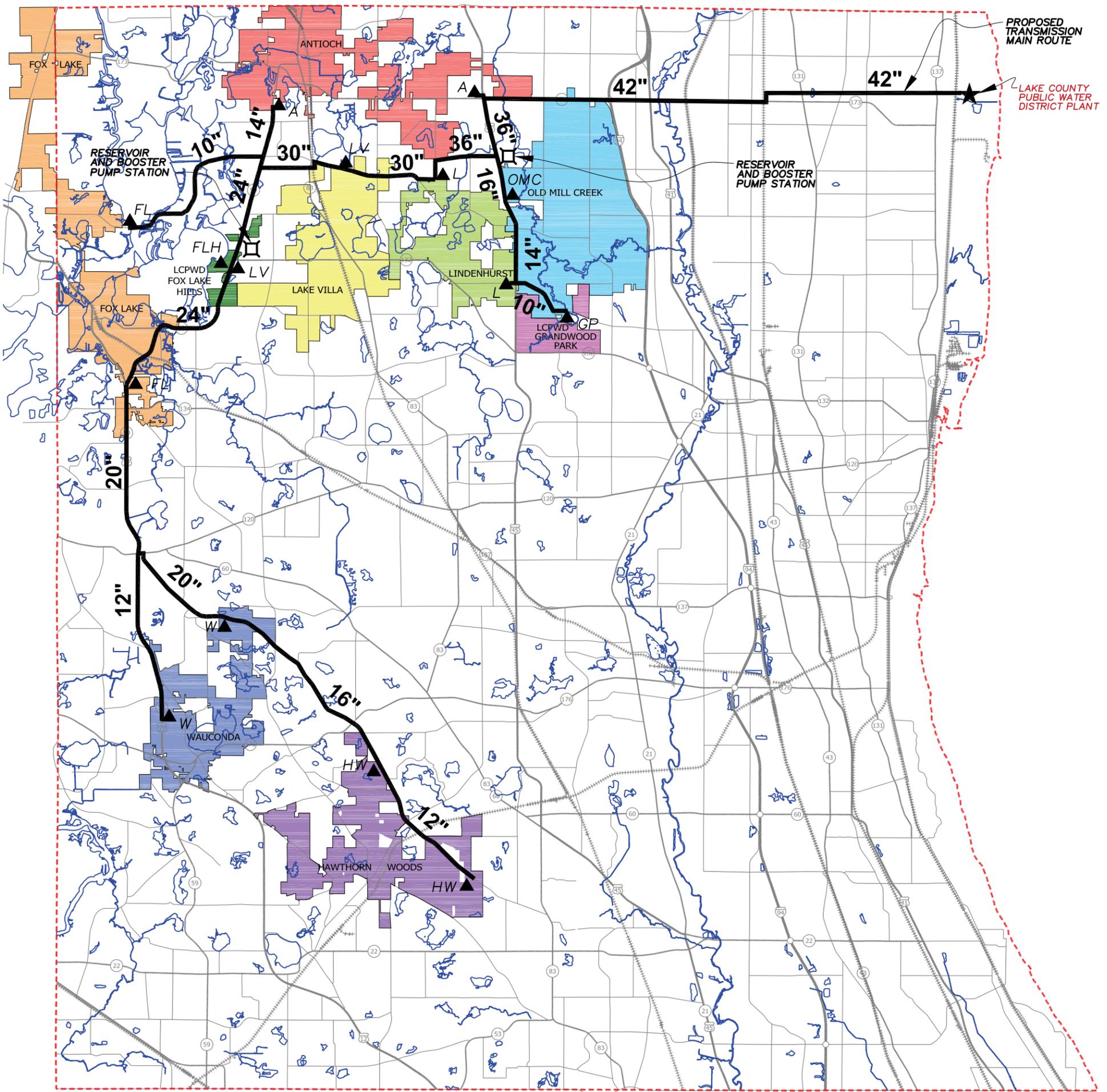


PIPE (INCHES)	LENGTH (FEET)
36	71,000
30	31,000
24	12,000
20	21,000
18	20,000
16	7,000
14	13,000
12	34,000
10	29,000
<b>TOTAL (FEET)</b>	<b>238,000</b>
<b>TOTAL (MILES)</b>	<b>45</b>

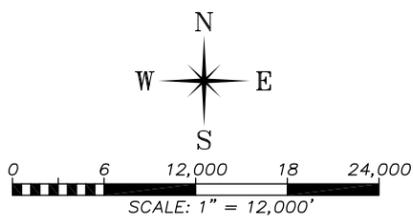


**LEGEND**

-  TRANSMISSION MAIN ROUTE
-  COMMUNITY CONNECTION POINTS
-  RESERVOIR BOOSTER PUMP STATION



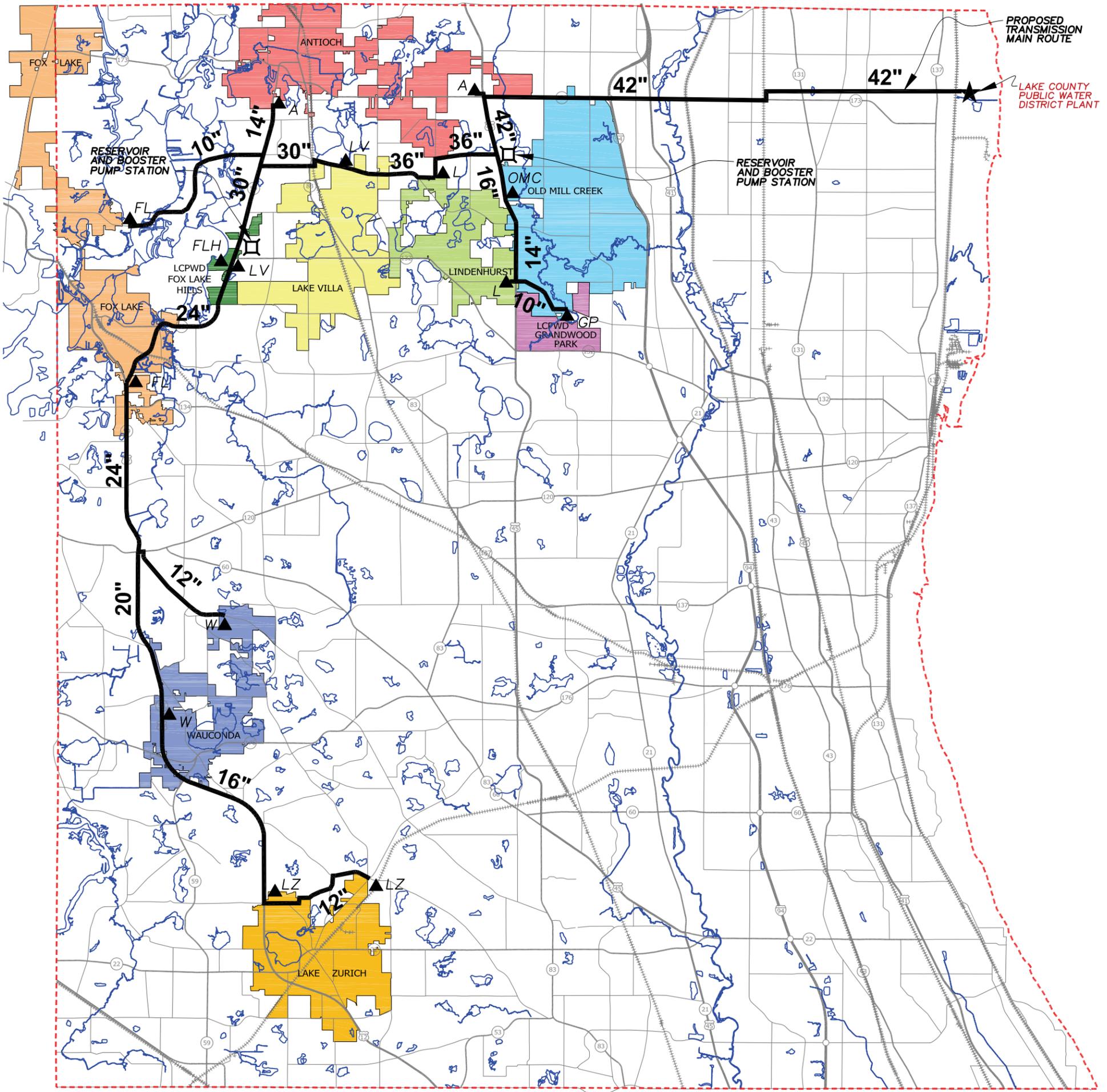
PIPE (INCHES)	LENGTH (FEET)
42	56,000
36	17,000
30	21,000
24	33,000
20	33,000
16	22,000
14	18,000
12	46,000
10	29,000
<b>TOTAL (FEET)</b>	<b>275,000</b>
<b>TOTAL (MILES)</b>	<b>52</b>



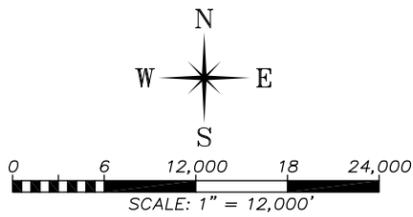
**LEGEND**

-  TRANSMISSION MAIN ROUTE
-  COMMUNITY CONNECTION POINTS
-  RESERVOIR BOOSTER PUMP STATION

**FIGURE 5-2**  
**SYSTEM MAP INCLUDING HAWTHORN WOODS**  
**LAKE MICHIGAN WATER FEASIBILITY STUDY**  
 Lake County, Illinois



PIPE (INCHES)	LENGTH (FEET)
42	56,000
36	28,000
30	22,000
24	41,000
20	20,000
16	31,000
14	18,000
12	26,000
10	29,000
<b>TOTAL (FEET)</b>	<b>271,000</b>
<b>TOTAL (MILES)</b>	<b>51</b>



**LEGEND**

-  TRANSMISSION MAIN ROUTE
-  COMMUNITY CONNECTION POINTS
-  RESERVOIR BOOSTER PUMP STATION

**FIGURE 5-3**  
**SYSTEM MAP INCLUDING LAKE ZURICH**  
**LAKE MICHIGAN WATER FEASIBILITY STUDY**  
 Lake County, Illinois

The estimated capital cost for the entire system is \$210,536,000, as presented on Table A-3 in Appendix A. This is a cost increase of \$32,126,000 compared to the original system.

A financial analysis of the entire system was prepared, including the Planning Group and Lake Zurich. The analysis followed the same procedure as the analysis prepared for Hawthorn Woods. The detail tables and calculations for the Lake Zurich financial analysis are presented in Appendix D. The resulting cost per household is \$457 per year. Thus, the addition of Lake Zurich to the Planning Group produces a possible savings for the entire system of \$36 per household per year, or a savings of approximately 7%.

This analysis suggests that it may be advantageous to add Lake Zurich to the Planning Group.

## **LONG GROVE**

Figure 5-4 presents the water supply system for the Planning Group plus Long Grove. The pipeline is shown extended from Wauconda to Long Grove, and upstream system components are increased in size as required. The total length of pipeline is 284,000 feet, or 54 miles. The system is sized for a maximum day capacity of 22.51 mgd.

Table A-4 in Appendix A presents the estimated capital costs for the entire system. The total cost is \$202,098,000, which is an increase of \$23,688,000.

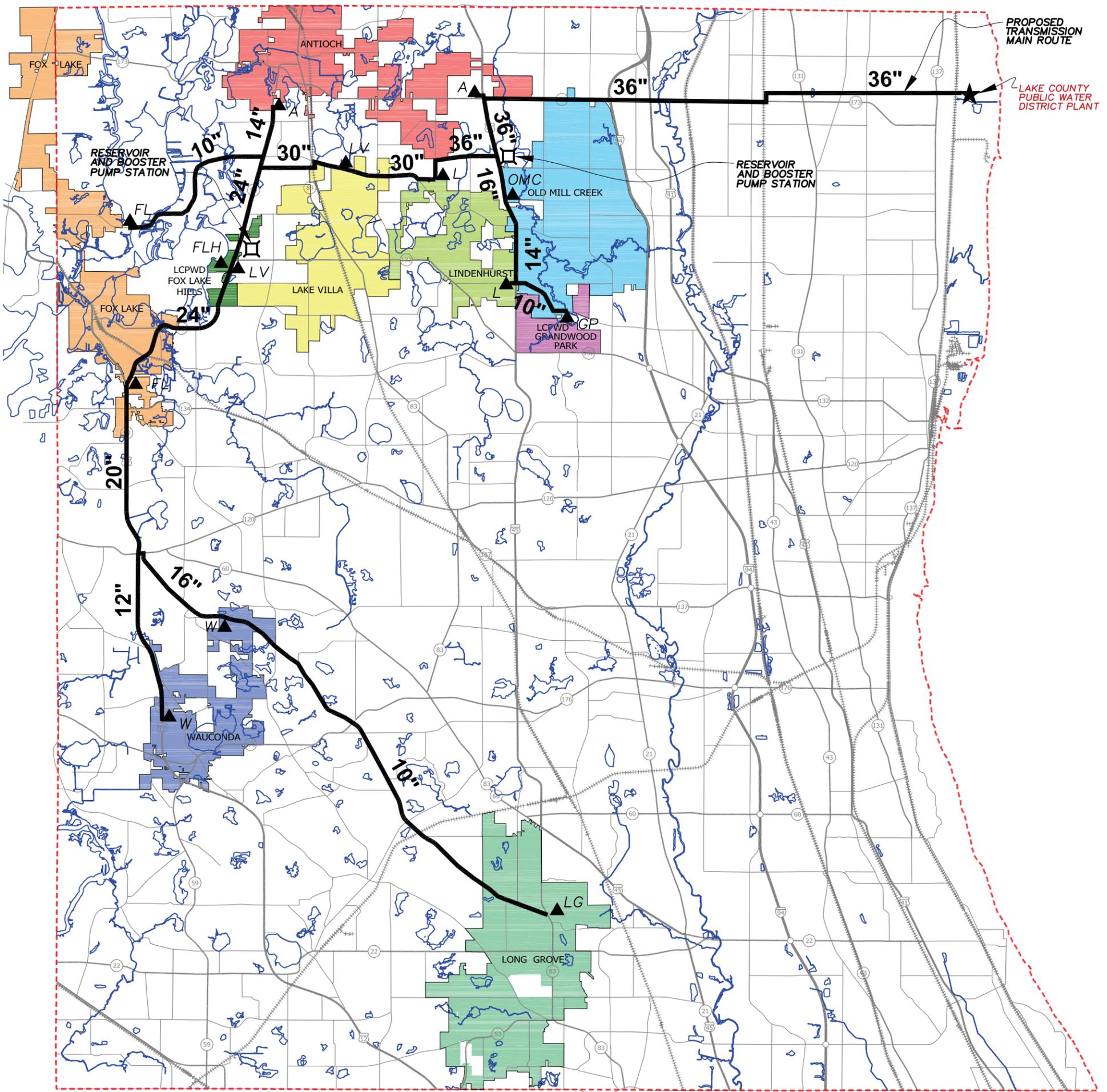
Similar to the other two evaluations presented above, a financial analysis was prepared including the Planning Group and Long Grove. The detailed tables and calculations are presented in Appendix E. The resulting cost per household is \$469 per year. Adding Long Grove to the system produces a possible savings for the entire system of \$24 per household per year, which is approximately 5%.

This evaluation suggests that it may be advantageous to add Long Grove to the Planning Group.

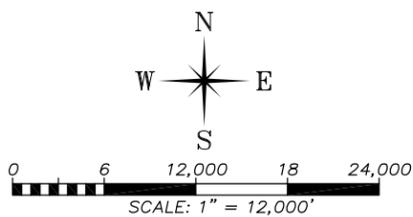
## **VOLO**

Figure 5-5 presents the water supply system for the Planning Group plus Volo. The pipeline location and length (238,000 feet) are the same as those detailed in the Feasibility Study for the Planning Group, because the original pipeline route passes through Volo. Connections are added for Volo, and the upstream pipe sizes are increased as necessary. Other components are also correspondingly increased in size. The system is sized for a maximum day capacity of 24.35 mgd under this scenario.

Table A-5 in Appendix A presents the estimated capital costs for the entire system. The total cost is \$191,905,000, which is an increase of \$13,495,000.



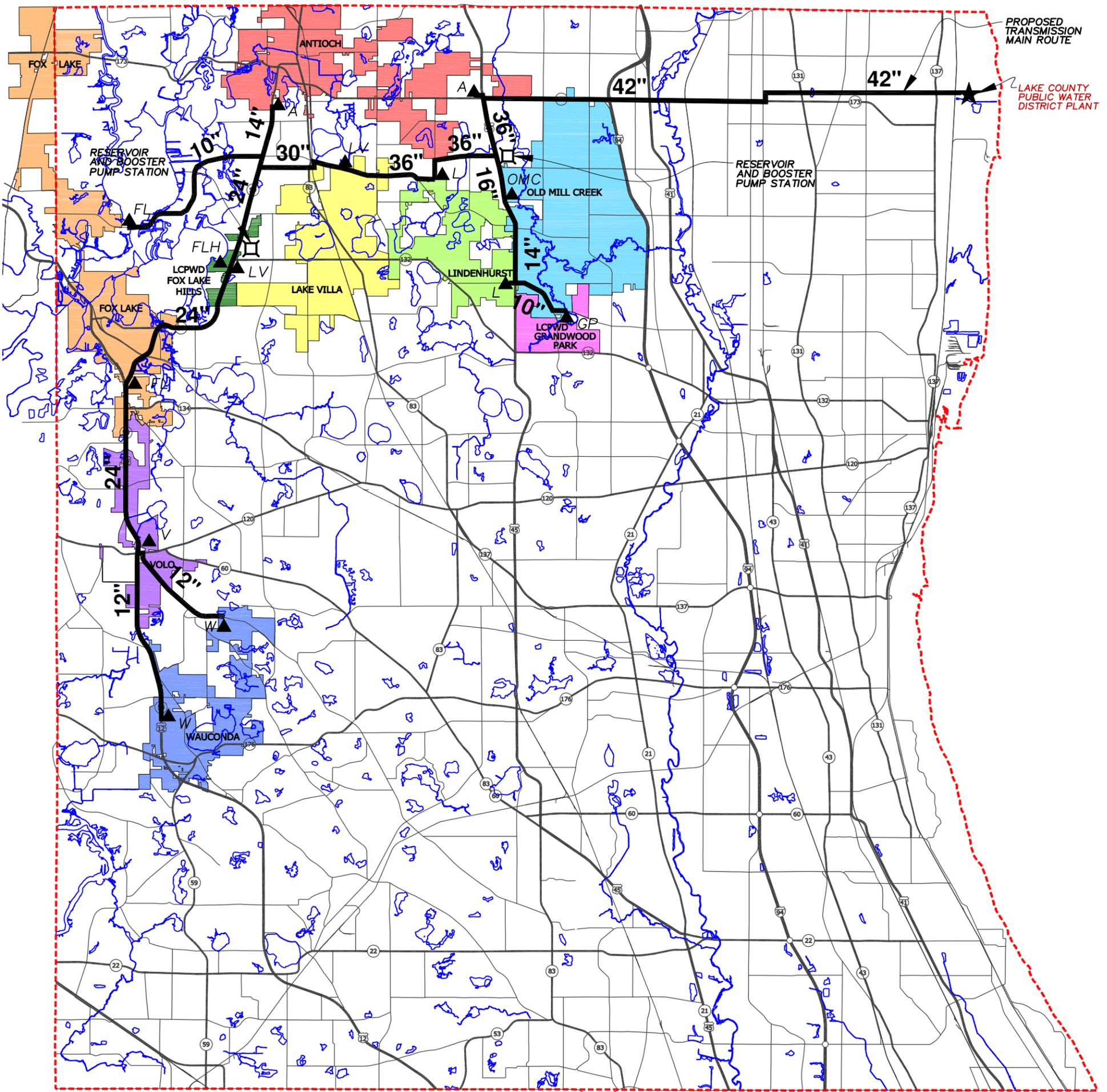
PIPE (INCHES)	LENGTH (FEET)
42	0
36	73,000
30	21,000
24	33,000
20	20,000
16	18,000
14	18,000
12	20,000
10	81,000
<b>TOTAL (FEET)</b>	<b>284,000</b>
<b>TOTAL (MILES)</b>	<b>54</b>



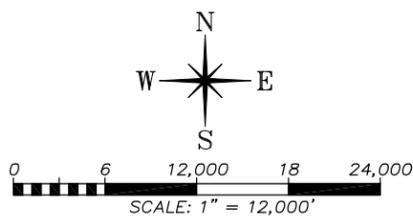
**LEGEND**

- TRANSMISSION MAIN ROUTE
- COMMUNITY CONNECTION POINTS
- RESERVOIR BOOSTER PUMP STATION

**FIGURE 5-4**  
**SYSTEM MAP INCLUDING LONG GROVE**  
**LAKE MICHIGAN WATER FEASIBILITY STUDY**  
 Lake County, Illinois



PIPE (INCHES)	LENGTH (FEET)
42	62,000
36	28,000
30	10,000
24	53,000
16	5,000
14	18,000
12	33,000
10	29,000
<b>TOTAL (FEET)</b>	<b>238,000</b>
<b>TOTAL (MILES)</b>	<b>45</b>



**LEGEND**

-  TRANSMISSION MAIN ROUTE
-  COMMUNITY CONNECTION POINTS
-  RESERVOIR BOOSTER PUMP STATION

**FIGURE 5-5**  
**SYSTEM MAP INCLUDING VOLO**  
**LAKE MICHIGAN WATER FEASIBILITY STUDY**  
**Lake County, Illinois**

Similar to the previous evaluations, a financial analysis was prepared including the Planning Group and Volo. The detailed tables and calculations are presented in Appendix F. The resulting cost per household is \$497. The addition of Volo to the Group produces a cost increase for the entire system of \$4 per household per year, which is an increase of less than 1%.

The 1% cost increase due to the addition of Volo to the system is within the accuracy of this cost estimate and is considered negligible. Thus, it is considered reasonable to add Volo to the Planning Group.

## **HAWTHORN WOODS, LAKE ZURICH, LONG GROVE AND VOLO**

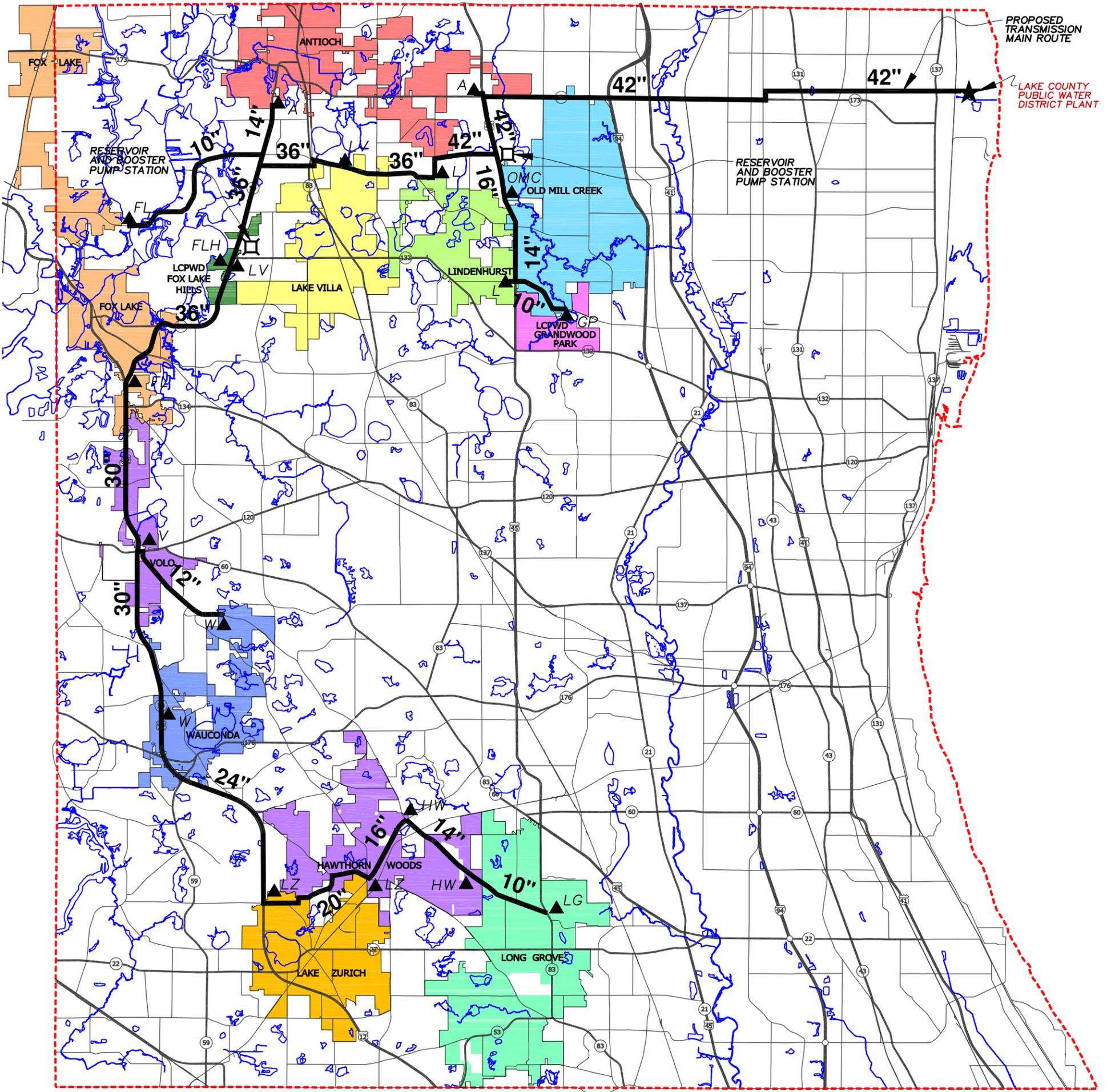
The previous analyses present the costs of the system as an annual cost per household. They show that the additions of either Hawthorn Woods or Volo to the Planning Group would have neutral impact, and the additions of either Lake Zurich or Long Grove to the Planning Group would produce savings for the Planning Group as a whole. It is obvious that adding more than one of the communities would similarly produce a neutral or positive effect. The following analysis examines the additions of all four communities to the original Planning Group.

Figure 5-6 presents the Lake Michigan water supply system, including the original Planning Group and the four proposed additional communities. The pipeline is extended to supply each of the additional communities, for a total pipeline length of 300,000 feet (57 miles). Various system components are increased in size as necessary to support a total system maximum day capacity of 32.57 mgd.

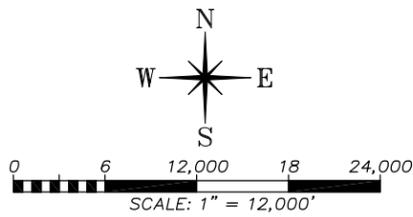
Table A-6 in the Appendix shows the estimated capital costs for the entire system. The total cost is \$252,281,000, which is an increase of \$73,871,000 compared to the original system.

A financial analysis was prepared following the same procedure as the analyses for the additions of the individual communities. The detailed tables and calculations are presented in Appendix G. The resulting cost per household is \$421 per year. This is a possible savings for the entire system of \$72 per household per year, which is a savings of approximately 15%.

This evaluation shows a substantial savings for the entire Planning Group if Hawthorn Woods, Lake Zurich, Long Grove and Volo are added to the Planning Group.



PIPE (INCHES)	LENGTH (FEET)
42	73,000
36	54,000
30	40,000
24	26,000
20	13,000
16	14,000
14	29,000
12	13,000
10	38,000
<b>TOTAL (FEET)</b>	<b>300,000</b>
<b>TOTAL (MILES)</b>	<b>57</b>



**LEGEND**

-  TRANSMISSION MAIN ROUTE
-  COMMUNITY CONNECTION POINTS
-  RESERVOIR BOOSTER PUMP STATION

## **SECTION 6**

### **CONCLUSIONS AND RECOMMENDATIONS**

The original Feasibility Study, published in November 2007, concluded that obtaining Lake Michigan water for the Planning Group was in fact feasible, and that the Planning Group should undertake the next steps of this important project. Following publication of the study, the communities of Hawthorn Woods, Lake Zurich, Long Grove and Volo expressed interest in potentially participating in the proposed system. This study amendment addresses the technical and financial issues related to the addition of these four communities to the proposed Lake Michigan water supply system

It should be noted that this amendment and the original Feasibility Study address the issues related to the Planning Group as a whole. It considers the costs of providing Lake Michigan water to each of the communities on a wholesale basis. However, it does not address the costs for water distribution within the communities. The additional costs to receive water at each community and distribute the water to all households and other retail customers should be evaluated by each community. For the communities of Hawthorn Woods and Long Grove, these costs would include the construction of entirely new water distribution networks. Lake Zurich and Volo have municipal water distribution systems and would need to integrate their systems with the proposed Lake Michigan water supply.

### **CONCLUSIONS**

The conclusions of this amendment to the Feasibility Study are the following:

- It is financially neutral for the entire Planning Group if Hawthorn Woods or Volo join the system.
- It is financially advantageous for the entire Planning Group if Lake Zurich or Long Grove join the system.
- It is a substantial financial advantage for the entire Planning Group if all four of these communities join the system.

### **RECOMMENDATIONS**

The recommendations of this amendment to the Feasibility Study are the following:

- Hawthorn Woods, Lake Zurich, Long Grove and Volo should join the Planning Group and participate as full members.

- Work has started and should continue on the Lake Michigan water allocation activities.
- Work should begin on the Planning Group organizational activities.

## **APPENDIX A**

### **Cost Estimates**

**TABLE A-1**  
**TOTAL ESTIMATED PROJECT COST**  
**ORIGINAL PLANNING GROUP**  
**APRIL 2008**

ITEM	COST
<b>Pipeline System From Plant to Customers</b>	
238,000 LF of Water Transmission Mains Ranging in size from 10 to 36 inch Diameter	\$ 85,410,000
Jack & Bore w/Pits	\$ 2,700,000
Pavement Replacement	\$ 6,000,000
Landscaping, Etc.	\$ 2,000,000
Easements & Land Acquisition	\$ 1,000,000
Remote Booster Pump Station & 1 MG Reservoir	\$ 1,000,000
Sub-Total: Piping and Remote Storage and Pumping	\$ 98,110,000
<b>Main Treatment &amp; Pumping Facilities</b>	
Main Booster Pump Station & 3 MG Reservoir	\$ 6,000,000
Low Lift Pumping Station & Raw Water Transmission Main	\$ 5,000,000
Water Treatment Plant, 3 MG Storage, Pumping, Chemical Facilities, and Payment to LCPWD	\$ 15,000,000
Sub-Total: Treatment Facilities, Pumping Facilities and Storage	\$ 26,000,000
Total Estimate Construction Cost	\$ 124,110,000
Undeveloped Design Details @ 10%	\$ 12,410,000
Construction Contingencies @ 15%	\$ 18,620,000
Sub-Total	\$ 155,140,000
Engineering Fees & Administrative Costs @ 15%	\$ 23,270,000
<b>Total Estimated Project Cost</b>	<b>\$ 178,410,000</b>

- Notes: (1) Based on a Maximum Day to Average Day Ratio of 1.75  
(2) Includes Planning Group Communities and Hawthorn Woods  
(3) Includes revised pipeline route.

**TABLE A-2**  
**TOTAL ESTIMATED PROJECT COST**  
**ADDING HAWTHORN WOODS**  
**APRIL 2008**

ITEM	COST
<b>Pipeline System From Plant to Customers</b>	
275,000 LF of Water Transmission Mains Ranging in size from 10 to 42 inch Diameter	\$ 99,310,000
Jack & Bore w/Pits	\$ 3,100,000
Pavement Replacement	\$ 6,900,000
Landscaping, Etc.	\$ 2,300,000
Easements & Land Acquisition	\$ 1,100,000
Remote Booster Pump Station & 1 MG Reservoir	\$ 1,100,000
Sub-Total: Piping and Remote Storage and Pumping	<u>\$ 113,810,000</u>
<b>Main Treatment &amp; Pumping Facilities</b>	
Main Booster Pump Station & 3 MG Reservoir	\$ 6,500,000
Low Lift Pumping Station & Raw Water Transmission Main	\$ 5,400,000
Water Treatment Plant, 3 MG Storage, Pumping, Chemical Facilities, and Payment to LCPWD	\$ 16,000,000
Sub-Total: Treatment Facilities, Pumping Facilities and Storage	\$ 27,900,000
Total Estimate Construction Cost	<u>\$ 141,710,000</u>
Undeveloped Design Details @ 10%	\$ 14,171,000
Construction Contingencies @ 15%	\$ 21,256,500
Sub-Total	<u>\$ 177,137,500</u>
Engineering Fees & Administrative Costs @ 15%	\$ 26,570,625
<b>Total Estimated Project Cost</b>	<u><b>\$ 203,708,125</b></u>

Notes: (1) Based on a Maximum Day to Average Day Ratio of 1.75  
(4) Includes Planning Group Communities and Hawthorn Woods  
Includes revised pipeline route.

**TABLE A-3**  
**TOTAL ESTIMATED PROJECT COST**  
**ADDING LAKE ZURICH**  
**APRIL 2008**

<b>ITEM</b>	<b>COST</b>
<b>Pipeline System From Plant to Customers</b>	
271,000 LF of Water Transmission Mains Ranging in size from 10 to 42 inch Diameter	\$ 100,360,000
Jack & Bore w/Pits	\$ 3,400,000
Pavement Replacement	\$ 6,800,000
Landscaping, Etc.	\$ 2,300,000
Easements & Land Acquisition	\$ 1,100,000
Remote Booster Pump Station & 1 MG Reservoir	\$ 1,200,000
Sub-Total: Piping and Remote Storage and Pumping	\$ 115,160,000
<b>Main Treatment &amp; Pumping Facilities</b>	
Main Booster Pump Station & 3 MG Reservoir	\$ 7,300,000
Low Lift Pumping Station & Raw Water Transmission Main	\$ 6,000,000
Water Treatment Plant, 3 MG Storage, Pumping, Chemical Facilities, and Payment to LCPWD	\$ 18,000,000
Sub-Total: Treatment Facilities, Pumping Facilities and Storage	\$ 31,300,000
Total Estimate Construction Cost	\$ 146,460,000
Undeveloped Design Details @ 10%	\$ 14,646,000
Construction Contingencies @ 15%	\$ 21,969,000
Sub-Total	\$ 183,075,000
Engineering Fees & Administrative Costs @ 15%	\$ 27,461,250
<b>Total Estimated Project Cost</b>	<b>\$ 210,536,250</b>

- Notes: (1) Based on a Maximum Day to Average Day Ratio of 1.75  
(5) Includes Planning Group Communities and Lake Zurich  
(6) Includes revised pipeline route.

**TABLE A-4**  
**TOTAL ESTIMATED PROJECT COST**  
**ADDING LONG GROVE**  
**APRIL 2008**

ITEM	COST
<b>Pipeline System From Plant to Customers</b>	
284,000 LF of Water Transmission Mains Ranging in size from 10 to 36 inch Diameter	\$ 97,390,000
Jack & Bore w/Pits	\$ 3,200,000
Pavement Replacement	\$ 7,200,000
Landscaping, Etc.	\$ 2,400,000
Easements & Land Acquisition	\$ 1,200,000
Remote Booster Pump Station & 1 MG Reservoir	\$ 1,100,000
Sub-Total: Piping and Remote Storage and Pumping	<u>\$ 112,490,000</u>
<b>Main Treatment &amp; Pumping Facilities</b>	
Main Booster Pump Station & 3 MG Reservoir	\$ 6,500,000
Low Lift Pumping Station & Raw Water Transmission Main	\$ 5,400,000
Water Treatment Plant, 3 MG Storage, Pumping, Chemical Facilities, and Payment to LCPWD	\$ 16,200,000
Sub-Total: Treatment Facilities, Pumping Facilities and Storage	\$ 28,100,000
Total Estimate Construction Cost	<u>\$ 140,590,000</u>
Undeveloped Design Details @ 10%	\$ 14,059,000
Construction Contingencies @ 15%	\$ 21,088,500
Sub-Total	<u>\$ 175,737,500</u>
Engineering Fees & Administrative Costs @ 15%	\$ 26,360,625
<b>Total Estimated Project Cost</b>	<u>\$ 202,098,125</u>

- Notes: (1) Based on a Maximum Day to Average Day Ratio of 1.75  
(7) Includes Planning Group Communities and Long Grove  
(8) Includes revised pipeline route.

**TABLE A-5**  
**TOTAL ESTIMATED PROJECT COST**  
**ADDING VOLO**  
**AUGUST 2008**

<b>ITEM</b>	<b>COST</b>
<b>Pipeline System From Plant to Customers</b>	
238,000 LF of Water Transmission Mains Ranging in size from 10 to 36 inch Diameter	\$ 89,700,000
Jack & Bore w/Pits	\$ 3,000,000
Pavement Replacement	\$ 6,000,000
Landscaping, Etc.	\$ 2,000,000
Easements & Land Acquisition	\$ 1,000,000
Remote Booster Pump Station & 1 MG Reservoir	\$ 1,300,000
Sub-Total: Piping and Remote Storage and Pumping	<u>\$ 103,000,000</u>
<b>Main Treatment &amp; Pumping Facilities</b>	
Main Booster Pump Station & 4 MG Reservoir	\$ 7,000,000
Low Lift Pumping Station & Raw Water Transmission Main	\$ 6,000,000
Water Treatment Plant, 4 MG Storage, Pumping, Chemical Facilities, and Payment to LCPWD	<u>\$ 17,500,000</u>
Sub-Total: Treatment Facilities, Pumping Facilities and Storage	<u>\$ 30,500,000</u>
Total Estimate Construction Cost	<u>\$ 133,500,000</u>
Undeveloped Design Details @ 10%	\$ 13,350,000
Construction Contingencies @ 15%	<u>\$ 20,025,000</u>
Sub-Total	<u>\$ 166,875,000</u>
Engineering Fees & Administrative Costs @ 15%	\$ 25,030,000
<b>Total Estimated Project Cost</b>	<u><b>\$ 191,905,000</b></u>

- Notes: (1) Based on a Maximum Day to Average Day Ratio of 1.75  
(9) Includes All Group Communities & Volo  
(10) Includes revised pipeline route.

**TABLE A-6**  
**TOTAL ESTIMATED PROJECT COST**  
**ADDING HAWTHORN WOODS, LAKE ZURICH, LONG GROVE, AND VOLO**  
**AUGUST 2008**

ITEM	COST
<b>Pipeline System From Plant to Customers</b>	
300,000 LF of Water Transmission Mains Ranging in size from 10 to 42 inch Diameter	\$ 120,000,000
Jack & Bore w/Pits	\$ 3,800,000
Pavement Replacement	\$ 7,500,000
Landscaping, Etc.	\$ 2,500,000
Easements & Land Acquisition	\$ 1,200,000
Remote Booster Pump Station & 1 MG Reservoir	\$ 1,500,000
Sub-Total: Piping and Remote Storage and Pumping	<u>\$ 136,500,000</u>
<b>Main Treatment &amp; Pumping Facilities</b>	
Main Booster Pump Station & 3 MG Reservoir	\$ 9,000,000
Low Lift Pumping Station & Raw Water Transmission Main	\$ 7,500,000
Water Treatment Plant, 3 MG Storage, Pumping, Chemical Facilities, and Payment to LCPWD	<u>\$ 22,500,000</u>
Sub-Total: Treatment Facilities, Pumping Facilities and Storage	<u>\$ 39,000,000</u>
Total Estimate Construction Cost	<u>\$ 175,500,000</u>
Undeveloped Design Details @ 10%	\$ 17,550,000
Construction Contingencies @ 15%	<u>\$ 26,325,000</u>
Sub-Total	<u>\$ 219,375,000</u>
Engineering Fees & Administrative Costs @ 15%	\$ 32,906,250
<b>Total Estimated Project Cost</b>	<u><b>\$ 252,281,250</b></u>

- Notes: (1) Based on a Maximum Day to Average Day Ratio of 1.75  
(11) Includes All Group Communities & Long Grove, Hawthorn Woods, Lake Zurich & Volo  
(12) Includes revised pipeline route.

## **APPENDIX B**

### **Financial Tables for the Original Planning Group**

**TABLE B-1**  
 Equalized Assessed Valuation  
 Actual and Projected  
 Original Planning Group

		<b>Home Valued at \$300,000</b>								
Incorporated Municipalities	2006 EAV	Levy Year	EAV	Rate of Growth Actual	Home		Rate of Growth	Less:		Net
					Value	EAV		Exemption		
Antioch (V)	\$ 382,597,319	2006	\$ 1,973,204,829		\$ 300,000	\$ 100,000				
Fox Lake (V) Lake Co. Portion	307,016,506	2007	1,992,936,877	1%	300,000	100,000	0%	\$ (5,000)	95,000	
Fox Lake (V) McHenry Co. Portion	17,310,204	2008	2,012,866,246	1%	300,000	100,000	0%	(5,000)	95,000	
Lake Villa (V)	234,130,851	2009	2,032,994,909	1%	300,000	100,000	0%	(5,000)	95,000	
Lindenhurst (V)	385,413,216	<b>2010</b>	<b>2,053,324,858</b>	<b>1%</b>	<b>300,000</b>	<b>100,000</b>	<b>0%</b>	<b>(5,000)</b>	<b>95,000</b>	<b>Base</b>
Old Mill Creek (V)	9,077,897	2011	2,094,391,355	2%	300,000	100,000	0%	(5,000)	95,000	
Wauconda (V)	408,185,319	2012	2,136,279,182	2%	300,000	100,000	0%	(5,000)	95,000	
Subtotal	\$ 1,743,731,312	2013	2,179,004,765	2%	300,000	100,000	0%	(5,000)	95,000	
		2014	2,222,584,861	2%	300,000	100,000	0%	(5,000)	95,000	
		2015	2,267,036,558	2%	300,000	100,000	0%	(5,000)	95,000	
Unincorporated Areas		2016	2,312,377,289	2%	300,000	100,000	0%	(5,000)	95,000	
Grandwood Park	\$ 176,370,240	2017	2,358,624,835	2%	300,000	100,000	0%	(5,000)	95,000	
Northwest Region (Fox Lake Hills)	53,103,277	2018	2,405,797,332	2%	300,000	100,000	0%	(5,000)	95,000	
Subtotal	\$ 229,473,517	2019	2,453,913,278	2%	300,000	100,000	0%	(5,000)	95,000	
		2020	2,502,991,544	2%	300,000	100,000	0%	(5,000)	95,000	
Total Estimated EAV	\$ 1,973,204,829	2021	2,553,051,375	2%	300,000	100,000	0%	(5,000)	95,000	
		2022	2,604,112,402	2%	300,000	100,000	0%	(5,000)	95,000	
		2023	2,656,194,650	2%	300,000	100,000	0%	(5,000)	95,000	
		2024	2,709,318,543	2%	300,000	100,000	0%	(5,000)	95,000	
		2025	2,763,504,914	2%	300,000	100,000	0%	(5,000)	95,000	
		2026	2,818,775,012	2%	300,000	100,000	0%	(5,000)	95,000	
		2027	2,875,150,513	2%	300,000	100,000	0%	(5,000)	95,000	
		2028	2,932,653,523	2%	300,000	100,000	0%	(5,000)	95,000	
		2029	2,991,306,593	2%	300,000	100,000	0%	(5,000)	95,000	
		2030	3,051,132,725	2%	300,000	100,000	0%	(5,000)	95,000	
		2031	3,112,155,380	2%	300,000	100,000	0%	(5,000)	95,000	
		2032	3,174,398,487	2%	300,000	100,000	0%	(5,000)	95,000	
		2033	3,237,886,457	2%	300,000	100,000	0%	(5,000)	95,000	
		2034	3,302,644,186	2%	300,000	100,000	0%	(5,000)	95,000	
		2035	3,368,697,070	2%	300,000	100,000	0%	(5,000)	95,000	
		2036	3,436,071,011	2%	300,000	100,000	0%	(5,000)	95,000	
		2037	3,504,792,432	2%	300,000	100,000	0%	(5,000)	95,000	
		2038	3,574,888,280	2%	300,000	100,000	0%	(5,000)	95,000	
		2039	3,646,386,046	2%	300,000	100,000	0%	(5,000)	95,000	

**TABLE B-2**

**Appendix B: Scenario No. 1, Original Planning Group**

\$78,000,000 Project Cost Allocation Special Service Area Bonds, Series 2010

\$100,410,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing Surety Bond**

Debt Service - Estimated at 6% for Special Service Area Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$1,973,204,829 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:				\$ 78,000,000	\$ 100,410,000	\$ 178,410,000	Per Home - SSA Tax Analysis (1)							
Bond Size:				\$ 78,680,000	\$ 112,405,000	\$ 191,085,000	SSA	Average	Equalized	EAV	Annual Tax			
Levy	Calendar	SSA	Rate of	Water Revenue		Total	SSA	Home	Assessed	After	\$300,000			
Year	Year	Bonds	Growth	Bonds	Rate of	Debt Service	EAV	Value	Valuation	Exemptions	Home			
					Growth			Base	Rate		Base	Rate	Rate	Rate
2010	2011	\$ 4,720,800	N.A.	(3)	N.A.	\$ 4,720,800 (5)	\$ 2,053,324,858	\$ 300,000	0%	\$ 100,000	\$ 95,000	0%	0%	\$ 218
2011	2012	4,720,800	0%	(3)	(4)	4,720,800 (5)	2,094,391,355	300,000	0%	100,000	95,000	0%	0%	214
2012	2013	4,720,800	0%	(3)	(4)	4,720,800 (5)	2,136,279,182	300,000	0%	100,000	95,000	0%	0%	210
2013	2014	4,870,800	3%		(4) N.A	7,961,938 (6)	2,179,004,765	300,000	0%	100,000	95,000	0%	0%	212
2014	2015	4,971,800	2%		113%	11,554,075	2,222,584,861	300,000	0%	100,000	95,000	0%	0%	213
2015	2016	5,066,200	2%		2%	11,776,475	2,267,036,558	300,000	0%	100,000	95,000	0%	0%	212
2016	2017	5,169,000	2%		2%	12,014,025	2,312,377,289	300,000	0%	100,000	95,000	0%	0%	212
2017	2018	5,274,300	2%		2%	12,255,000	2,358,624,835	300,000	0%	100,000	95,000	0%	0%	212
2018	2019	5,376,500	2%		2%	12,498,250	2,405,797,332	300,000	0%	100,000	95,000	0%	0%	212
2019	2020	5,485,300	2%		2%	12,752,650	2,453,913,278	300,000	0%	100,000	95,000	0%	0%	212
2020	2021	5,594,800	2%		2%	13,006,475	2,502,991,544	300,000	0%	100,000	95,000	0%	0%	212
2021	2022	5,709,400	2%		2%	13,268,575	2,553,051,375	300,000	0%	100,000	95,000	0%	0%	212
2022	2023	5,823,200	2%		2%	13,532,225	2,604,112,402	300,000	0%	100,000	95,000	0%	0%	212
2023	2024	5,940,600	2%		2%	13,806,000	2,656,194,650	300,000	0%	100,000	95,000	0%	0%	212
2024	2025	6,055,700	2%		2%	14,077,900	2,709,318,543	300,000	0%	100,000	95,000	0%	0%	212
2025	2026	6,177,900	2%		2%	14,361,500	2,763,504,914	300,000	0%	100,000	95,000	0%	0%	212
2026	2027	6,301,000	2%		2%	14,644,500	2,818,775,012	300,000	0%	100,000	95,000	0%	0%	212
2027	2028	6,429,100	2%		2%	14,940,175	2,875,150,513	300,000	0%	100,000	95,000	0%	0%	212
2028	2029	6,556,000	2%		2%	15,240,950	2,932,653,523	300,000	0%	100,000	95,000	0%	0%	212
2029	2030	6,685,800	2%		2%	15,544,550	2,991,306,593	300,000	0%	100,000	95,000	0%	0%	212
2030	2031	6,822,300	2%		2%	15,853,675	3,051,132,725	300,000	0%	100,000	95,000	0%	0%	212
2031	2032	6,959,000	2%		2%	16,175,725	3,112,155,380	300,000	0%	100,000	95,000	0%	0%	212
2032	2033	7,094,700	2%		2%	16,492,575	3,174,398,487	300,000	0%	100,000	95,000	0%	0%	212
2033	2034	7,238,200	2%		2%	16,826,925	3,237,886,457	300,000	0%	100,000	95,000	0%	0%	212
2034	2035	7,382,700	2%		2%	17,160,050	3,302,644,186	300,000	0%	100,000	95,000	0%	0%	212
2035	2036	7,531,700	2%		2%	17,504,075	3,368,697,070	300,000	0%	100,000	95,000	0%	0%	212
2036	2037	7,683,400	2%		2%	17,855,275	3,436,071,011	300,000	0%	100,000	95,000	0%	0%	212
2037	2038	7,836,000	2%		2%	18,214,925	3,504,792,432	300,000	0%	100,000	95,000	0%	0%	212
2038	2039	7,992,700	2%		2%	18,579,025	3,574,888,280	300,000	0%	100,000	95,000	0%	0%	212
2039	2040	8,151,400	2%		2%	18,948,550	3,646,386,046	300,000	0%	100,000	95,000	0%	0%	212
2040	2041	N.A.	N.A.		2%	11,014,200	3,719,313,767	-	-	-	-	-	-	-
		\$ 186,341,900				\$ 235,680,763	\$ 422,022,663	Average			\$ 213			
							\$ 422,022,663							

Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.

(2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds

(3) Interest only through December 15, 2013.

(4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.

(5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.

(6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

TABLE B-3

Appendix B: Scenario No. 2, Original Planning Group  
 \$100,000,000 Project Cost Allocation Special Service Area Bonds, Series 2010  
 \$78,410,000 Project Cost Allocation Water Revenue Bonds, Series 2011

Assumes Net Funding of Project Fund

Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing Surety Bond

Debt Service - Estimated at 6% for Special Service Area Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$1,973,204,829 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:										Per Home - SSA Tax Analysis (1)									
Project Cost:		\$ 100,000,000		\$ 78,410,000		\$ 178,410,000				SSA Tax		Average Home Value		Equalized Assessed Valuation		EAV After Exemptions		Annual Tax \$300,000 Home	
Bond Size:		\$ 100,870,000		\$ 87,780,000		\$ 188,650,000				Rate of Growth		Rate of Growth		Rate of Growth		Rate of Growth			
Levy Year	Calendar Year	SSA Bonds	Rate of Growth	Water Revenue Bonds	Rate of Growth	Total Debt Service	SSA EAV	Rate of Growth	SSA Tax Rate	Average Home Value	Rate of Growth	Equalized Assessed Valuation	EAV After Exemptions	Annual Tax Home					
2010	2011	\$ 6,052,200	N.A.	(3) N.A.		\$ 6,052,200	(5) \$ 2,053,324,858		\$ 0.29	\$ 300,000	Base	\$ 100,000	\$ 95,000	\$ 280					
2011	2012	6,052,200	0%	(3) (4)		6,052,200	(5) 2,094,391,355	2%	0.29	300,000	0%	100,000	95,000	275					
2012	2013	6,052,200	0%	(3) (4)		6,052,200	(5) 2,136,279,182	2%	0.28	300,000	0%	100,000	95,000	269					
2013	2014	6,247,200	3%	\$ 2,413,950	(4) N.A.	8,661,150	(6) 2,179,004,765	2%	0.29	300,000	0%	100,000	95,000	272					
2014	2015	6,370,500	2%	5,137,900	113%	11,508,400	2,222,584,861	2%	0.29	300,000	0%	100,000	95,000	272					
2015	2016	6,495,700	2%	5,240,850	2%	11,736,550	2,267,036,558	2%	0.29	300,000	0%	100,000	95,000	272					
2016	2017	6,627,200	2%	5,347,200	2%	11,974,400	2,312,377,289	2%	0.29	300,000	0%	100,000	95,000	272					
2017	2018	6,759,100	2%	5,451,400	2%	12,210,500	2,358,624,835	2%	0.29	300,000	0%	100,000	95,000	272					
2018	2019	6,895,800	2%	5,563,175	2%	12,458,975	2,405,797,332	2%	0.29	300,000	0%	100,000	95,000	272					
2019	2020	7,036,400	2%	5,671,700	2%	12,708,100	2,453,913,278	2%	0.29	300,000	0%	100,000	95,000	272					
2020	2021	7,175,000	2%	5,786,700	2%	12,961,700	2,502,991,544	2%	0.29	300,000	0%	100,000	95,000	272					
2021	2022	7,316,000	2%	5,902,350	2%	13,218,350	2,553,051,375	2%	0.29	300,000	0%	100,000	95,000	272					
2022	2023	7,463,500	2%	6,023,100	2%	13,486,600	2,604,112,402	2%	0.29	300,000	0%	100,000	95,000	272					
2023	2024	7,611,300	2%	6,143,125	2%	13,754,425	2,656,194,650	2%	0.29	300,000	0%	100,000	95,000	272					
2024	2025	7,763,500	2%	6,266,875	2%	14,030,375	2,709,318,543	2%	0.29	300,000	0%	100,000	95,000	272					
2025	2026	7,918,900	2%	6,388,525	2%	14,307,425	2,763,504,914	2%	0.29	300,000	0%	100,000	95,000	272					
2026	2027	8,081,300	2%	6,517,525	2%	14,598,825	2,818,775,012	2%	0.29	300,000	0%	100,000	95,000	272					
2027	2028	8,239,200	2%	6,647,775	2%	14,886,975	2,875,150,513	2%	0.29	300,000	0%	100,000	95,000	272					
2028	2029	8,406,700	2%	6,783,450	2%	15,190,150	2,932,653,523	2%	0.29	300,000	0%	100,000	95,000	272					
2029	2030	8,572,000	2%	6,918,450	2%	15,490,450	2,991,306,593	2%	0.29	300,000	0%	100,000	95,000	272					
2030	2031	8,743,900	2%	7,056,950	2%	15,800,850	3,051,132,725	2%	0.29	300,000	0%	100,000	95,000	272					
2031	2032	8,920,600	2%	7,197,850	2%	16,118,450	3,112,155,380	2%	0.29	300,000	0%	100,000	95,000	272					
2032	2033	9,100,300	2%	7,340,050	2%	16,440,350	3,174,398,487	2%	0.29	300,000	0%	100,000	95,000	272					
2033	2034	9,281,200	2%	7,487,450	2%	16,768,650	3,237,886,457	2%	0.29	300,000	0%	100,000	95,000	272					
2034	2035	9,466,500	2%	7,633,675	2%	17,100,175	3,302,644,186	2%	0.29	300,000	0%	100,000	95,000	272					
2035	2036	9,654,100	2%	7,787,625	2%	17,441,725	3,368,697,070	2%	0.29	300,000	0%	100,000	95,000	272					
2036	2037	9,846,900	2%	7,942,650	2%	17,789,550	3,436,071,011	2%	0.29	300,000	0%	100,000	95,000	272					
2037	2038	10,047,500	2%	8,102,375	2%	18,149,875	3,504,792,432	2%	0.29	300,000	0%	100,000	95,000	272					
2038	2039	10,248,200	2%	8,265,150	2%	18,513,350	3,574,888,280	2%	0.29	300,000	0%	100,000	95,000	272					
2039	2040	10,451,600	2%	8,429,325	2%	18,880,925	3,646,386,046	2%	0.29	300,000	0%	100,000	95,000	272					
2040	2041		N.A.	8,598,250	2%	8,598,250	3,719,313,767	2%	-										
		\$ 238,896,700		\$ 184,045,400		\$ 422,942,100						Average		\$ 273					
						\$ 422,942,100													

- Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.  
 (2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds  
 (3) Interest only through December 15, 2013.  
 (4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.  
 (5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.  
 (6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE B-4**

**Appendix B: Scenario No. 3, Original Planning Group**  
 \$89,205,000 Project Cost Allocation Special Service Area Bonds, Series 2010  
 \$89,205,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing Surety Bond**  
 Debt Service - Estimated at 6% for Special Service Area Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$1,973,204,829 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 89,205,000	\$ 89,205,000	\$ 178,410,000	Per Home - SSA Tax Analysis (1)									
Bond Size:		\$ 89,985,000	\$ 99,865,000	\$ 189,850,000	SSA	Rate of	SSA	Average	Rate of	Equalized	EAV	Annual Tax		
Levy	Calendar	SSA	Rate of	Water Revenue	Rate of	Total	SSA	Rate of	Home	Assessed	After	\$300,000		
Year	Year	Bonds	Growth	Bonds	Growth	Debt Service	EAV	Growth	Value	Growth	Valuation	Exemptions	Home	
								Base	Rate	Base				
2010	2011	\$ 5,399,100	N.A.	(3) N.A.		\$ 5,399,100	(5) \$ 2,053,324,858		\$ 0.26	\$ 300,000	\$ 100,000	\$ 95,000	\$ 250	
2011	2012	5,399,100	0%	(3) (4)		5,399,100	(5) 2,094,391,355	2%	0.26	300,000	0%	100,000	95,000	245
2012	2013	5,399,100	0%	(3) (4)		5,399,100	(5) 2,136,279,182	2%	0.25	300,000	0%	100,000	95,000	240
2013	2014	5,569,100	3%		(4) N.A	8,315,388	(6) 2,179,004,765	2%	0.26	300,000	0%	100,000	95,000	243
2014	2015	5,683,900	2%	\$ 2,746,288	113%	11,531,475	2,222,584,861	2%	0.26	300,000	0%	100,000	95,000	243
2015	2016	5,796,200	2%	5,963,050	2%	11,759,250	2,267,036,558	2%	0.26	300,000	0%	100,000	95,000	243
2016	2017	5,910,700	2%	6,081,100	2%	11,991,800	2,312,377,289	2%	0.26	300,000	0%	100,000	95,000	243
2017	2018	6,031,800	2%	6,206,175	2%	12,237,975	2,358,624,835	2%	0.26	300,000	0%	100,000	95,000	243
2018	2019	6,153,600	2%	6,327,450	2%	12,481,050	2,405,797,332	2%	0.26	300,000	0%	100,000	95,000	243
2019	2020	6,275,500	2%	6,454,650	2%	12,730,150	2,453,913,278	2%	0.26	300,000	0%	100,000	95,000	243
2020	2021	6,401,900	2%	6,581,950	2%	12,983,850	2,502,991,544	2%	0.26	300,000	0%	100,000	95,000	243
2021	2022	6,526,900	2%	6,713,800	2%	13,240,700	2,553,051,375	2%	0.26	300,000	0%	100,000	95,000	243
2022	2023	6,659,900	2%	6,849,375	2%	13,509,275	2,604,112,402	2%	0.26	300,000	0%	100,000	95,000	243
2023	2024	6,789,700	2%	6,987,850	2%	13,777,550	2,656,194,650	2%	0.26	300,000	0%	100,000	95,000	243
2024	2025	6,925,700	2%	7,128,400	2%	14,054,100	2,709,318,543	2%	0.26	300,000	0%	100,000	95,000	243
2025	2026	7,066,700	2%	7,270,200	2%	14,336,900	2,763,504,914	2%	0.26	300,000	0%	100,000	95,000	243
2026	2027	7,206,500	2%	7,412,425	2%	14,618,925	2,818,775,012	2%	0.26	300,000	0%	100,000	95,000	243
2027	2028	7,349,200	2%	7,564,250	2%	14,913,450	2,875,150,513	2%	0.26	300,000	0%	100,000	95,000	243
2028	2029	7,498,600	2%	7,714,300	2%	15,212,900	2,932,653,523	2%	0.26	300,000	0%	100,000	95,000	243
2029	2030	7,648,200	2%	7,866,750	2%	15,514,950	2,991,306,593	2%	0.26	300,000	0%	100,000	95,000	243
2030	2031	7,801,800	2%	8,025,500	2%	15,827,300	3,051,132,725	2%	0.26	300,000	0%	100,000	95,000	243
2031	2032	7,957,900	2%	8,189,175	2%	16,147,075	3,112,155,380	2%	0.26	300,000	0%	100,000	95,000	243
2032	2033	8,115,000	2%	8,351,400	2%	16,466,400	3,174,398,487	2%	0.26	300,000	0%	100,000	95,000	243
2033	2034	8,281,600	2%	8,516,075	2%	16,797,675	3,237,886,457	2%	0.26	300,000	0%	100,000	95,000	243
2034	2035	8,445,600	2%	8,686,825	2%	17,132,425	3,302,644,186	2%	0.26	300,000	0%	100,000	95,000	243
2035	2036	8,615,500	2%	8,862,000	2%	17,477,500	3,368,697,070	2%	0.26	300,000	0%	100,000	95,000	243
2036	2037	8,784,200	2%	9,039,950	2%	17,824,150	3,436,071,011	2%	0.26	300,000	0%	100,000	95,000	243
2037	2038	8,959,900	2%	9,219,025	2%	18,178,925	3,504,792,432	2%	0.26	300,000	0%	100,000	95,000	243
2038	2039	9,140,200	2%	9,402,575	2%	18,542,775	3,574,888,280	2%	0.26	300,000	0%	100,000	95,000	243
2039	2040	9,322,700	2%	9,593,675	2%	18,916,375	3,646,386,046	2%	0.26	300,000	0%	100,000	95,000	243
2040	2041		N.A.	9,785,125	2%	9,785,125	3,719,313,767	2%	-					
		\$ 213,115,800		\$ 209,386,913		\$ 422,502,713					Average		\$ 243	
						\$ 422,502,713								

- Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.  
 (2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds  
 (3) Interest only through December 15, 2013.  
 (4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.  
 (5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.  
 (6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE B-5**  
**Appendix B: Scenario No. 1, Original Planning Group**  
**WATER UNIT RATES**

\$78,000,000 Special Service Area Bonds, Series 2010  
 \$100,410,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses				Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee	Annual Connection Fee Revenue		
2005	66,442	22,147	6.10	Actual										
2006	68,176	22,725	6.26	2.7%										
2007	69,956	23,319	6.43	2.7%										
2008	71,782	23,927	6.61	2.7%										
2009	73,655	24,552	6.78	2.7%										
2010	75,578	25,193	6.97	2.7%										
2011	77,550	25,850	7.16	2.7%										
2012	79,574	26,525	7.35	2.7%	(1)									
2013	81,651	27,217	7.55	2.7%	(1)									
2014	83,783	27,928	7.75	2.7%	\$ 3,091,138	1.50	3.0%	\$4,242,928	\$7,334,066	710	\$ 3,000	\$ 2,131,197	\$5,202,869	\$ 1.84
2015	85,969	28,656	7.96	2.7%	\$ 6,582,275	1.55	3.0%	\$4,502,527	\$11,084,802	729	\$ 3,000	\$ 2,186,823	\$8,897,979	\$ 3.06
2016	88,213	29,404	8.17	2.7%	\$ 6,710,275	1.60	3.0%	\$4,773,037	\$11,483,312	748	\$ 3,000	\$ 2,243,902	\$9,239,410	\$ 3.10
2017	90,516	30,172	8.39	2.7%	\$ 6,845,025	1.65	3.0%	\$5,054,858	\$11,899,883	767	\$ 3,000	\$ 2,302,470	\$9,597,413	\$ 3.13
2018	92,878	30,959	8.62	2.7%	\$ 6,980,700	1.70	3.0%	\$5,348,403	\$12,329,103	788	\$ 3,000	\$ 2,362,567	\$9,966,536	\$ 3.17
2019	95,303	31,768	8.85	2.7%	\$ 7,121,750	1.75	3.0%	\$5,654,100	\$12,775,850	808	\$ 3,000	\$ 2,424,233	\$10,351,617	\$ 3.20
2020	97,790	32,597	9.09	2.7%	\$ 7,267,350	1.80	3.0%	\$5,972,389	\$13,239,739	829	\$ 3,000	\$ 2,487,508	\$10,752,231	\$ 3.24
2021	100,343	33,448	9.34	2.7%	\$ 7,411,675	1.85	3.0%	\$6,303,729	\$13,715,404	851	\$ 3,000	\$ 2,552,435	\$11,162,969	\$ 3.28
2022	102,962	34,321	9.59	2.7%	\$ 7,559,175	1.91	3.0%	\$6,683,583	\$14,242,758	873	\$ 3,000	\$ 2,619,057	\$11,623,702	\$ 3.32
2023	105,649	35,216	9.85	2.7%	\$ 7,709,025	1.97	3.0%	\$7,079,334	\$14,788,359	896	\$ 3,000	\$ 2,687,417	\$12,100,942	\$ 3.37
2024	108,407	36,136	10.11	2.7%	\$ 7,865,400	2.03	3.0%	\$7,491,563	\$15,356,963	919	\$ 3,000	\$ 2,757,562	\$12,599,401	\$ 3.41
2025	111,236	37,079	10.38	2.7%	\$ 8,022,200	2.09	3.0%	\$7,920,870	\$15,943,070	943	\$ 3,000	\$ 2,829,537	\$13,113,533	\$ 3.46
2026	114,140	38,047	10.66	2.7%	\$ 8,183,600	2.15	3.0%	\$8,367,876	\$16,551,476	968	\$ 3,000	\$ 2,903,391	\$13,648,085	\$ 3.51
2027	117,119	39,040	10.95	2.7%	\$ 8,343,500	2.21	3.0%	\$8,833,224	\$17,176,724	993	\$ 3,000	\$ 2,979,173	\$14,197,551	\$ 3.55
2028	120,176	40,059	11.25	2.7%	\$ 8,511,075	2.28	3.0%	\$9,358,624	\$17,869,699	1,019	\$ 3,000	\$ 3,056,933	\$14,812,766	\$ 3.61
2029	123,312	41,104	11.55	2.7%	\$ 8,684,950	2.35	3.0%	\$9,905,929	\$18,590,879	1,046	\$ 3,000	\$ 3,136,722	\$15,454,157	\$ 3.67
2030	126,531	42,177	11.86	2.7%	\$ 8,858,750	2.42	3.0%	\$10,475,938	\$19,334,688	1,073	\$ 3,000	\$ 3,218,594	\$16,116,094	\$ 3.72
2031	127,796	42,599	11.98	1.0%	\$ 9,031,375	2.49	3.0%	\$10,886,751	\$19,918,126	422	\$ 3,000	\$ 1,265,310	\$18,652,816	\$ 4.27
2032	129,074	43,025	12.10	1.0%	\$ 9,216,725	2.56	3.0%	\$11,304,732	\$20,521,457	426	\$ 3,000	\$ 1,277,963	\$19,243,494	\$ 4.36
2033	130,365	43,455	12.22	1.0%	\$ 9,397,875	2.64	3.0%	\$11,774,585	\$21,172,460	430	\$ 3,000	\$ 1,290,743	\$19,881,717	\$ 4.46
2034	131,669	43,890	12.34	1.0%	\$ 9,588,725	2.72	3.0%	\$12,252,704	\$21,841,429	435	\$ 3,000	\$ 1,303,650	\$20,537,779	\$ 4.56
2035	132,985	44,328	12.46	1.0%	\$ 9,777,350	2.80	3.0%	\$12,739,209	\$22,516,559	439	\$ 3,000	\$ 1,316,687	\$21,199,872	\$ 4.66
2036	134,315	44,772	12.59	1.0%	\$ 9,972,375	2.88	3.0%	\$13,234,218	\$23,206,593	443	\$ 3,000	\$ 1,329,854	\$21,876,739	\$ 4.76
2037	135,658	45,219	12.72	1.0%	\$ 10,171,875	2.97	3.0%	\$13,784,265	\$23,956,140	448	\$ 3,000	\$ 1,343,152	\$22,612,988	\$ 4.87
2038	137,015	45,672	12.84	1.0%	\$ 10,378,925	3.06	3.0%	\$14,343,990	\$24,722,915	452	\$ 3,000	\$ 1,356,584	\$23,366,331	\$ 4.98
2039	138,385	46,128	12.97	1.0%	\$ 10,586,325	3.15	3.0%	\$14,913,531	\$25,499,856	457	\$ 3,000	\$ 1,370,149	\$24,129,706	\$ 5.10
2040	139,769	46,590	13.10	1.0%	\$ 10,797,150	3.24	3.0%	\$15,493,028	\$26,290,178	461	\$ 3,000	\$ 1,383,851	\$24,906,327	\$ 5.21
2041	141,167	47,056	13.23	1.0%	\$ 11,014,200	3.34	3.0%	\$16,130,920	\$27,145,120	466	\$ 3,000	\$ 1,397,689	\$25,747,430	\$ 5.33
<b>Total/Average</b>					\$235,680,763			\$264,826,846	\$500,507,608	19,838		\$59,515,153	\$440,992,455	\$ 3.94

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE B-6**  
**Appendix B: Scenario No. 2, Original Planning Group**  
**WATER UNIT RATES**

\$100,000,000 Special Service Area Bonds, Series 2010  
 \$78,410,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses				Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee	Annual Connection Fee Revenue		
2005	66,442	22,147	6.10	Actual										
2006	68,176	22,725	6.26	2.7%										
2007	69,956	23,319	6.43	2.7%										
2008	71,782	23,927	6.61	2.7%										
2009	73,655	24,552	6.78	2.7%										
2010	75,578	25,193	6.97	2.7%										
2011	77,550	25,850	7.16	2.7%										
2012	79,574	26,525	7.35	2.7%	(1)									
2013	81,651	27,217	7.55	2.7%	(1)									
2014	83,783	27,928	7.75	2.7%	\$ 2,413,950	1.50	3.0%	\$4,242,928	\$6,656,878	710	\$ 3,000	\$ 2,131,197	\$4,525,682	\$ 1.60
2015	85,969	28,656	7.96	2.7%	\$ 5,137,900	1.55	3.0%	\$4,502,527	\$9,640,427	729	\$ 3,000	\$ 2,186,823	\$7,453,604	\$ 2.57
2016	88,213	29,404	8.17	2.7%	\$ 5,240,850	1.60	3.0%	\$4,773,037	\$10,013,887	748	\$ 3,000	\$ 2,243,902	\$7,769,985	\$ 2.60
2017	90,516	30,172	8.39	2.7%	\$ 5,347,200	1.65	3.0%	\$5,054,858	\$10,402,058	767	\$ 3,000	\$ 2,302,470	\$8,099,588	\$ 2.64
2018	92,878	30,959	8.62	2.7%	\$ 5,451,400	1.70	3.0%	\$5,348,403	\$10,799,803	788	\$ 3,000	\$ 2,362,567	\$8,437,236	\$ 2.68
2019	95,303	31,768	8.85	2.7%	\$ 5,563,175	1.75	3.0%	\$5,654,100	\$11,217,275	808	\$ 3,000	\$ 2,424,233	\$8,793,042	\$ 2.72
2020	97,790	32,597	9.09	2.7%	\$ 5,671,700	1.80	3.0%	\$5,972,389	\$11,644,089	829	\$ 3,000	\$ 2,487,508	\$9,156,581	\$ 2.76
2021	100,343	33,448	9.34	2.7%	\$ 5,786,700	1.85	3.0%	\$6,303,729	\$12,090,429	851	\$ 3,000	\$ 2,552,435	\$9,537,994	\$ 2.80
2022	102,962	34,321	9.59	2.7%	\$ 5,902,350	1.91	3.0%	\$6,683,583	\$12,585,933	873	\$ 3,000	\$ 2,619,057	\$9,966,877	\$ 2.85
2023	105,649	35,216	9.85	2.7%	\$ 6,023,100	1.97	3.0%	\$7,079,334	\$13,102,434	896	\$ 3,000	\$ 2,687,417	\$10,415,017	\$ 2.90
2024	108,407	36,136	10.11	2.7%	\$ 6,143,125	2.03	3.0%	\$7,491,563	\$13,634,688	919	\$ 3,000	\$ 2,757,562	\$10,877,126	\$ 2.95
2025	111,236	37,079	10.38	2.7%	\$ 6,266,875	2.09	3.0%	\$7,920,870	\$14,187,745	943	\$ 3,000	\$ 2,829,537	\$11,358,208	\$ 3.00
2026	114,140	38,047	10.66	2.7%	\$ 6,388,525	2.15	3.0%	\$8,367,876	\$14,756,401	968	\$ 3,000	\$ 2,903,391	\$11,853,010	\$ 3.05
2027	117,119	39,040	10.95	2.7%	\$ 6,517,525	2.21	3.0%	\$8,833,224	\$15,350,749	993	\$ 3,000	\$ 2,979,173	\$12,371,576	\$ 3.10
2028	120,176	40,059	11.25	2.7%	\$ 6,647,775	2.28	3.0%	\$9,358,624	\$16,006,399	1,019	\$ 3,000	\$ 3,056,933	\$12,949,466	\$ 3.15
2029	123,312	41,104	11.55	2.7%	\$ 6,783,450	2.35	3.0%	\$9,905,929	\$16,689,379	1,046	\$ 3,000	\$ 3,136,722	\$13,552,657	\$ 3.22
2030	126,531	42,177	11.86	2.7%	\$ 6,918,450	2.42	3.0%	\$10,475,938	\$17,394,388	1,073	\$ 3,000	\$ 3,218,594	\$14,175,794	\$ 3.27
2031	127,796	42,599	11.98	1.0%	\$ 7,056,950	2.49	3.0%	\$10,886,751	\$17,943,701	422	\$ 3,000	\$ 1,265,310	\$16,678,391	\$ 3.81
2032	129,074	43,025	12.10	1.0%	\$ 7,197,850	2.56	3.0%	\$11,304,732	\$18,502,582	426	\$ 3,000	\$ 1,277,963	\$17,224,619	\$ 3.90
2033	130,365	43,455	12.22	1.0%	\$ 7,340,050	2.64	3.0%	\$11,774,585	\$19,114,635	430	\$ 3,000	\$ 1,290,743	\$17,823,892	\$ 4.00
2034	131,669	43,890	12.34	1.0%	\$ 7,487,450	2.72	3.0%	\$12,252,704	\$19,740,154	435	\$ 3,000	\$ 1,303,650	\$18,436,504	\$ 4.09
2035	132,985	44,328	12.46	1.0%	\$ 7,633,675	2.80	3.0%	\$12,739,209	\$20,372,884	439	\$ 3,000	\$ 1,316,687	\$19,056,197	\$ 4.19
2036	134,315	44,772	12.59	1.0%	\$ 7,787,625	2.88	3.0%	\$13,234,218	\$21,021,843	443	\$ 3,000	\$ 1,329,854	\$19,691,989	\$ 4.29
2037	135,658	45,219	12.72	1.0%	\$ 7,942,650	2.97	3.0%	\$13,784,265	\$21,726,915	448	\$ 3,000	\$ 1,343,152	\$20,383,763	\$ 4.39
2038	137,015	45,672	12.84	1.0%	\$ 8,102,375	3.06	3.0%	\$14,343,990	\$22,446,365	452	\$ 3,000	\$ 1,356,584	\$21,089,781	\$ 4.50
2039	138,385	46,128	12.97	1.0%	\$ 8,265,150	3.15	3.0%	\$14,913,531	\$23,178,681	457	\$ 3,000	\$ 1,370,149	\$21,808,531	\$ 4.61
2040	139,769	46,590	13.10	1.0%	\$ 8,429,325	3.24	3.0%	\$15,493,028	\$23,922,353	461	\$ 3,000	\$ 1,383,851	\$22,538,502	\$ 4.71
2041	141,167	47,056	13.23	1.0%	\$ 8,598,250	3.34	3.0%	\$16,130,920	\$24,729,170	466	\$ 3,000	\$ 1,397,689	\$23,331,480	\$ 4.83
<b>Total/Average</b>					\$184,045,400			\$264,826,846	\$448,872,246	19,838		\$59,515,153	\$389,357,093	\$ 3.47

Notes:  
 (1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE B-7**  
**Appendix B: Scenario No. 3, Original Planning Group**  
**WATER UNIT RATES**

\$89,205,000 Special Service Area Bonds, Series 2010  
 \$89,205,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses				Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee	Annual Connection Fee Revenue		
2005	66,442	22,147	6.10	Actual										
2006	68,176	22,725	6.26	2.7%										
2007	69,956	23,319	6.43	2.7%										
2008	71,782	23,927	6.61	2.7%										
2009	73,655	24,552	6.78	2.7%										
2010	75,578	25,193	6.97	2.7%										
2011	77,550	25,850	7.16	2.7%										
2012	79,574	26,525	7.35	2.7%	(1)									
2013	81,651	27,217	7.55	2.7%	(1)									
2014	83,783	27,928	7.75	2.7%	\$ 2,746,288	1.50	3.0%	\$4,242,928	\$6,989,216	710	\$ 3,000	\$ 2,131,197	\$4,858,019	\$ 1.72
2015	85,969	28,656	7.96	2.7%	\$ 5,847,575	1.55	3.0%	\$4,502,527	\$10,350,102	729	\$ 3,000	\$ 2,186,823	\$8,163,279	\$ 2.81
2016	88,213	29,404	8.17	2.7%	\$ 5,963,050	1.60	3.0%	\$4,773,037	\$10,736,087	748	\$ 3,000	\$ 2,243,902	\$8,492,185	\$ 2.85
2017	90,516	30,172	8.39	2.7%	\$ 6,081,100	1.65	3.0%	\$5,054,858	\$11,135,958	767	\$ 3,000	\$ 2,302,470	\$8,833,488	\$ 2.88
2018	92,878	30,959	8.62	2.7%	\$ 6,206,175	1.70	3.0%	\$5,348,403	\$11,554,578	788	\$ 3,000	\$ 2,362,567	\$9,192,011	\$ 2.92
2019	95,303	31,768	8.85	2.7%	\$ 6,327,450	1.75	3.0%	\$5,654,100	\$11,981,550	808	\$ 3,000	\$ 2,424,233	\$9,557,317	\$ 2.96
2020	97,790	32,597	9.09	2.7%	\$ 6,454,650	1.80	3.0%	\$5,972,389	\$12,427,039	829	\$ 3,000	\$ 2,487,508	\$9,939,531	\$ 3.00
2021	100,343	33,448	9.34	2.7%	\$ 6,581,950	1.85	3.0%	\$6,303,729	\$12,885,679	851	\$ 3,000	\$ 2,552,435	\$10,333,244	\$ 3.03
2022	102,962	34,321	9.59	2.7%	\$ 6,713,800	1.91	3.0%	\$6,683,583	\$13,397,383	873	\$ 3,000	\$ 2,619,057	\$10,778,327	\$ 3.08
2023	105,649	35,216	9.85	2.7%	\$ 6,849,375	1.97	3.0%	\$7,079,334	\$13,928,709	896	\$ 3,000	\$ 2,687,417	\$11,241,292	\$ 3.13
2024	108,407	36,136	10.11	2.7%	\$ 6,987,850	2.03	3.0%	\$7,491,563	\$14,479,413	919	\$ 3,000	\$ 2,757,562	\$11,721,851	\$ 3.18
2025	111,236	37,079	10.38	2.7%	\$ 7,128,400	2.09	3.0%	\$7,920,870	\$15,049,270	943	\$ 3,000	\$ 2,829,537	\$12,219,733	\$ 3.22
2026	114,140	38,047	10.66	2.7%	\$ 7,270,200	2.15	3.0%	\$8,367,876	\$15,638,076	968	\$ 3,000	\$ 2,903,391	\$12,734,685	\$ 3.27
2027	117,119	39,040	10.95	2.7%	\$ 7,412,425	2.21	3.0%	\$8,833,224	\$16,245,649	993	\$ 3,000	\$ 2,979,173	\$13,266,476	\$ 3.32
2028	120,176	40,059	11.25	2.7%	\$ 7,564,250	2.28	3.0%	\$9,358,624	\$16,922,874	1,019	\$ 3,000	\$ 3,056,933	\$13,865,941	\$ 3.38
2029	123,312	41,104	11.55	2.7%	\$ 7,714,300	2.35	3.0%	\$9,905,929	\$17,620,229	1,046	\$ 3,000	\$ 3,136,722	\$14,483,507	\$ 3.44
2030	126,531	42,177	11.86	2.7%	\$ 7,866,750	2.42	3.0%	\$10,475,938	\$18,342,688	1,073	\$ 3,000	\$ 3,218,594	\$15,124,094	\$ 3.49
2031	127,796	42,599	11.98	1.0%	\$ 8,025,500	2.49	3.0%	\$10,886,751	\$18,912,251	422	\$ 3,000	\$ 1,265,310	\$17,646,941	\$ 4.04
2032	129,074	43,025	12.10	1.0%	\$ 8,189,175	2.56	3.0%	\$11,304,732	\$19,493,907	426	\$ 3,000	\$ 1,277,963	\$18,215,944	\$ 4.13
2033	130,365	43,455	12.22	1.0%	\$ 8,351,400	2.64	3.0%	\$11,774,585	\$20,125,985	430	\$ 3,000	\$ 1,290,743	\$18,835,242	\$ 4.22
2034	131,669	43,890	12.34	1.0%	\$ 8,516,075	2.72	3.0%	\$12,252,704	\$20,768,779	435	\$ 3,000	\$ 1,303,650	\$19,465,129	\$ 4.32
2035	132,985	44,328	12.46	1.0%	\$ 8,686,825	2.80	3.0%	\$12,739,209	\$21,426,034	439	\$ 3,000	\$ 1,316,687	\$20,109,347	\$ 4.42
2036	134,315	44,772	12.59	1.0%	\$ 8,862,000	2.88	3.0%	\$13,234,218	\$22,096,218	443	\$ 3,000	\$ 1,329,854	\$20,766,364	\$ 4.52
2037	135,658	45,219	12.72	1.0%	\$ 9,039,950	2.97	3.0%	\$13,784,265	\$22,824,215	448	\$ 3,000	\$ 1,343,152	\$21,481,063	\$ 4.63
2038	137,015	45,672	12.84	1.0%	\$ 9,219,025	3.06	3.0%	\$14,343,990	\$23,563,015	452	\$ 3,000	\$ 1,356,584	\$22,206,431	\$ 4.74
2039	138,385	46,128	12.97	1.0%	\$ 9,402,575	3.15	3.0%	\$14,913,531	\$24,316,106	457	\$ 3,000	\$ 1,370,149	\$22,945,956	\$ 4.85
2040	139,769	46,590	13.10	1.0%	\$ 9,593,675	3.24	3.0%	\$15,493,028	\$25,086,703	461	\$ 3,000	\$ 1,383,851	\$23,702,852	\$ 4.96
2041	141,167	47,056	13.23	1.0%	\$ 9,785,125	3.34	3.0%	\$16,130,920	\$25,916,045	466	\$ 3,000	\$ 1,397,689	\$24,518,355	\$ 5.08
<b>Total/Average</b>					\$209,386,913			\$264,826,846	\$474,213,758	19,838		\$59,515,153	\$414,698,605	\$ 3.70

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE B-8**  
**WATER RATE SUMMARY, ORIGINAL PLANNING GROUP**  
**April 2008**

Scenario	Special Service Area Bonds	Water Revenue Bonds	Annual Tax on \$300,000 Home	Year 2015 Water Rate (\$/1,000 gal)	Annual Home Water Bill (1)	Total Annual Residential Charge
1	\$78,000,000	\$100,410,000	\$213	\$ 3.06	\$ 280	\$493
2	\$100,410,000	\$78,000,000	\$273	\$ 2.57	\$ 234	\$507
3	\$89,205,000	\$89,205,000	\$243	\$ 2.81	\$ 256	\$499

Notes:  
(1) Based on an annual consumption of 91,250 gallons.

## **APPENDIX C**

### **Financial Tables for the Addition of Hawthorn Woods**

**TABLE C-1**  
 Equalized Assessed Valuation  
 Actual and Projected  
**Addition of Hawthorn Woods**

		<b>Home Valued at \$300,000</b>								
Incorporated Municipalities	2006 EAV	Levy Year	EAV	Rate of Growth	Home Value	EAV	Rate of Growth	Less: Exemption	Net	
Antioch (V)	\$ 382,597,319	2006	\$ 2,397,812,834	<b>Actual</b>	\$ 300,000	\$ 100,000				
Fox Lake (V) Lake Co. Portion	307,016,506	2007	2,421,790,962	1%	300,000	100,000	0%	\$ (5,000)	95,000	
Fox Lake (V) McHenry Co. Portion	17,310,204	2008	2,446,008,872	1%	300,000	100,000	0%	(5,000)	95,000	
<b>Hawthorn Woods (V)</b>	<b>424,608,005</b>	2009	2,470,468,961	1%	300,000	100,000	0%	(5,000)	95,000	
Lake Villa (V)	234,130,851	<b>2010</b>	<b>2,495,173,650</b>	<b>1%</b>	<b>300,000</b>	<b>100,000</b>	<b>0%</b>	<b>(5,000)</b>	<b>95,000</b>	<b>Base</b>
Lindenhurst (V)	385,413,216	2011	2,545,077,123	2%	300,000	100,000	0%	(5,000)	95,000	
Old Mill Creek (V)	9,077,897	2012	2,595,978,666	2%	300,000	100,000	0%	(5,000)	95,000	
Wauconda (V)	408,185,319	2013	2,647,898,239	2%	300,000	100,000	0%	(5,000)	95,000	
Subtotal	\$ 2,168,339,317	2014	2,700,856,204	2%	300,000	100,000	0%	(5,000)	95,000	
		2015	2,754,873,328	2%	300,000	100,000	0%	(5,000)	95,000	
Unincorporated Areas		2016	2,809,970,794	2%	300,000	100,000	0%	(5,000)	95,000	
Grandwood Park	\$ 176,370,240	2017	2,866,170,210	2%	300,000	100,000	0%	(5,000)	95,000	
Northwest Region (Fox Lake Hills)	53,103,277	2018	2,923,493,615	2%	300,000	100,000	0%	(5,000)	95,000	
Subtotal	\$ 229,473,517	2019	2,981,963,487	2%	300,000	100,000	0%	(5,000)	95,000	
Total Estimated EAV	\$ 2,397,812,834	2020	3,041,602,757	2%	300,000	100,000	0%	(5,000)	95,000	
		2021	3,102,434,812	2%	300,000	100,000	0%	(5,000)	95,000	
		2022	3,164,483,508	2%	300,000	100,000	0%	(5,000)	95,000	
		2023	3,227,773,178	2%	300,000	100,000	0%	(5,000)	95,000	
		2024	3,292,328,642	2%	300,000	100,000	0%	(5,000)	95,000	
		2025	3,358,175,215	2%	300,000	100,000	0%	(5,000)	95,000	
		2026	3,425,338,719	2%	300,000	100,000	0%	(5,000)	95,000	
		2027	3,493,845,493	2%	300,000	100,000	0%	(5,000)	95,000	
		2028	3,563,722,403	2%	300,000	100,000	0%	(5,000)	95,000	
		2029	3,634,996,851	2%	300,000	100,000	0%	(5,000)	95,000	
		2030	3,707,696,788	2%	300,000	100,000	0%	(5,000)	95,000	
		2031	3,781,850,724	2%	300,000	100,000	0%	(5,000)	95,000	
		2032	3,857,487,738	2%	300,000	100,000	0%	(5,000)	95,000	
		2033	3,934,637,493	2%	300,000	100,000	0%	(5,000)	95,000	
		2034	4,013,330,243	2%	300,000	100,000	0%	(5,000)	95,000	
		2035	4,093,596,848	2%	300,000	100,000	0%	(5,000)	95,000	
		2036	4,175,468,785	2%	300,000	100,000	0%	(5,000)	95,000	
		2037	4,258,978,161	2%	300,000	100,000	0%	(5,000)	95,000	
		2038	4,344,157,724	2%	300,000	100,000	0%	(5,000)	95,000	
		2039	4,431,040,878	2%	300,000	100,000	0%	(5,000)	95,000	

**TABLE C-2**

**Appendix C: Scenario No. 1, Addition of Hawthorn Woods**  
 \$88,710,000 Project Cost Allocation Special Service Area Bonds, Series 2010  
 \$115,000,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**  
 Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,397,812,834 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 88,710,000	\$ 115,000,000	\$ 203,710,000	Per Home - SSA Tax Analysis (1)														
Bond Size:		\$ 89,485,000	\$ 128,740,000	\$ 218,225,000	Levy Year	Calendar Year (2)	SSA Bonds	Rate of Growth	Water Revenue Bonds	Rate of Growth	Total Debt Service	SSA EAV	Rate of Growth	SSA Tax Rate	Average Home Value	Rate of Growth	Equalized Assessed Valuation	EAV After Exemptions	Annual Tax \$300,000 Home
2010	2011	\$ 5,369,100	(3)	N.A.	N.A.			\$ 5,369,100	(5)	\$ 2,495,173,650	Base	\$ 0.22	\$ 300,000	Base	\$ 100,000	\$ 95,000	\$ 204		
2011	2012	5,369,100	(3)	0%	(3)			5,369,100	(5)	2,545,077,123	2%	0.21	300,000	0%	100,000	95,000	200		
2012	2013	5,369,100	(3)	0%	(3)			5,369,100	(5)	2,595,978,666	2%	0.21	300,000	0%	100,000	95,000	196		
2013	2014	5,539,100		3%		\$ 3,540,350	(4)	9,079,450	(6)	2,647,898,239	2%	0.21	300,000	0%	100,000	95,000	199		
2014	2015	5,648,900		2%		7,535,700	N.A.	13,184,600		2,700,856,204	2%	0.21	300,000	0%	100,000	95,000	199		
2015	2016	5,766,500		2%		7,685,675		13,452,175		2,754,873,328	2%	0.21	300,000	0%	100,000	95,000	199		
2016	2017	5,881,000		2%		7,841,025		13,722,025		2,809,970,794	2%	0.21	300,000	0%	100,000	95,000	199		
2017	2018	5,997,100		2%		8,000,925		13,998,025		2,866,170,210	2%	0.21	300,000	0%	100,000	95,000	199		
2018	2019	6,119,200		2%		8,159,550		14,278,750		2,923,493,615	2%	0.21	300,000	0%	100,000	95,000	199		
2019	2020	6,241,400		2%		8,321,350		14,562,750		2,981,963,487	2%	0.21	300,000	0%	100,000	95,000	199		
2020	2021	6,363,100		2%		8,485,500		14,848,600		3,041,602,757	2%	0.21	300,000	0%	100,000	95,000	199		
2021	2022	6,493,700		2%		8,656,175		15,149,875		3,102,434,812	2%	0.21	300,000	0%	100,000	95,000	199		
2022	2023	6,622,000		2%		8,832,275		15,454,275		3,164,483,508	2%	0.21	300,000	0%	100,000	95,000	199		
2023	2024	6,752,400		2%		9,007,700		15,760,100		3,227,773,178	2%	0.21	300,000	0%	100,000	95,000	199		
2024	2025	6,889,000		2%		9,186,625		16,075,625		3,292,328,642	2%	0.21	300,000	0%	100,000	95,000	199		
2025	2026	7,025,600		2%		9,372,950		16,398,550		3,358,175,215	2%	0.21	300,000	0%	100,000	95,000	199		
2026	2027	7,166,300		2%		9,560,300		16,726,600		3,425,338,719	2%	0.21	300,000	0%	100,000	95,000	199		
2027	2028	7,309,900		2%		9,747,575		17,057,475		3,493,845,493	2%	0.21	300,000	0%	100,000	95,000	199		
2028	2029	7,455,200		2%		9,943,675		17,398,875		3,563,722,403	2%	0.21	300,000	0%	100,000	95,000	199		
2029	2030	7,606,000		2%		10,141,950		17,747,950		3,634,996,851	2%	0.21	300,000	0%	100,000	95,000	199		
2030	2031	7,755,800		2%		10,346,025		18,101,825		3,707,696,788	2%	0.21	300,000	0%	100,000	95,000	199		
2031	2032	7,913,400		2%		10,554,250		18,467,650		3,781,850,724	2%	0.21	300,000	0%	100,000	95,000	199		
2032	2033	8,072,000		2%		10,764,975		18,836,975		3,857,487,738	2%	0.21	300,000	0%	100,000	95,000	199		
2033	2034	8,235,100		2%		10,981,550		19,216,650		3,934,637,493	2%	0.21	300,000	0%	100,000	95,000	199		
2034	2035	8,395,900		2%		11,202,050		19,597,950		4,013,330,243	2%	0.21	300,000	0%	100,000	95,000	199		
2035	2036	8,562,900		2%		11,424,550		19,987,450		4,093,596,848	2%	0.21	300,000	0%	100,000	95,000	199		
2036	2037	8,739,000		2%		11,652,125		20,391,125		4,175,468,785	2%	0.21	300,000	0%	100,000	95,000	199		
2037	2038	8,911,800		2%		11,882,575		20,794,375		4,258,978,161	2%	0.21	300,000	0%	100,000	95,000	199		
2038	2039	9,089,500		2%		12,123,700		21,213,200		4,344,157,724	2%	0.21	300,000	0%	100,000	95,000	199		
2039	2040	9,269,700		2%		12,362,750		21,632,450		4,431,040,878	2%	0.21	300,000	0%	100,000	95,000	199		
2040	2041			N.A.		12,612,525		21,612,525		4,519,661,696	2%	N.A.							
		\$ 211,928,800				\$ 269,926,375		\$ 481,855,175		\$ 481,855,175					Average		\$ 199		

- Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.  
 (2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds  
 (3) Interest only through December 15, 2013.  
 (4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.  
 (5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.  
 (6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE C-3**

**Appendix C: Scenario No. 2, Addition of Hawthorn Woods**

\$115,000,000 Project Cost Allocation Special Service Area Bonds, Series 2010

\$88,710,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,397,812,834 (Incorporated and Unincorporated Areas)

SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 115,000,000		\$ 88,710,000		\$ 203,710,000	Per Home - SSA Tax Analysis (1)							
Bond Size:		\$ 116,000,000		\$ 99,160,000		\$ 215,160,000	SSA	Average	Equalized	EAV	Annual Tax			
Levy Year	Calendar Year (2)	SSA Bonds	Rate of Growth	Water Revenue Bonds	Rate of Growth	Total Debt Service	SSA EAV	Rate of Growth	SSA Tax Rate	Home Value	Rate of Growth	Assessed Valuation	Exemptions	Home
								Base			Base			
2010	2011	\$ 6,960,000 (3)	N.A.	N.A.		\$ 6,960,000 (5)	\$ 2,495,173,650		0.28	\$ 300,000	0%	\$ 100,000	\$ 95,000	\$ 265
2011	2012	6,960,000 (3)	0%	(3)		6,960,000 (5)	2,545,077,123	2%	0.27	300,000	0%	100,000	95,000	260
2012	2013	6,960,000 (3)	0%	(3)		6,960,000 (5)	2,595,978,666	2%	0.27	300,000	0%	100,000	95,000	255
2013	2014	7,180,000	3%	\$ 2,726,900 (4)		9,906,900 (6)	2,647,898,239	2%	0.27	300,000	0%	100,000	95,000	258
2014	2015	7,326,800	2%	5,803,800	N.A.	13,130,600	2,700,856,204	2%	0.27	300,000	0%	100,000	95,000	258
2015	2016	7,474,000	2%	5,919,550	2%	13,393,550	2,754,873,328	2%	0.27	300,000	0%	100,000	95,000	258
2016	2017	7,621,000	2%	6,037,875	2%	13,658,875	2,809,970,794	2%	0.27	300,000	0%	100,000	95,000	258
2017	2018	7,772,200	2%	6,163,225	2%	13,935,425	2,866,170,210	2%	0.27	300,000	0%	100,000	95,000	258
2018	2019	7,931,700	2%	6,284,775	2%	14,216,475	2,923,493,615	2%	0.27	300,000	0%	100,000	95,000	258
2019	2020	8,088,300	2%	6,407,250	2%	14,495,550	2,981,963,487	2%	0.27	300,000	0%	100,000	95,000	258
2020	2021	8,251,400	2%	6,540,100	2%	14,791,500	3,041,602,757	2%	0.27	300,000	0%	100,000	95,000	258
2021	2022	8,414,800	2%	6,667,225	2%	15,082,025	3,102,434,812	2%	0.27	300,000	0%	100,000	95,000	258
2022	2023	8,582,600	2%	6,803,350	2%	15,385,950	3,164,483,508	2%	0.27	300,000	0%	100,000	95,000	258
2023	2024	8,753,600	2%	6,937,375	2%	15,690,975	3,227,773,178	2%	0.27	300,000	0%	100,000	95,000	258
2024	2025	8,931,600	2%	7,078,750	2%	16,010,350	3,292,328,642	2%	0.27	300,000	0%	100,000	95,000	258
2025	2026	9,110,100	2%	7,216,375	2%	16,326,475	3,358,175,215	2%	0.27	300,000	0%	100,000	95,000	258
2026	2027	9,287,900	2%	7,364,700	2%	16,652,600	3,425,338,719	2%	0.27	300,000	0%	100,000	95,000	258
2027	2028	9,478,800	2%	7,507,350	2%	16,986,150	3,493,845,493	2%	0.27	300,000	0%	100,000	95,000	258
2028	2029	9,665,700	2%	7,658,775	2%	17,324,475	3,563,722,403	2%	0.27	300,000	0%	100,000	95,000	258
2029	2030	9,857,400	2%	7,812,600	2%	17,670,000	3,634,996,851	2%	0.27	300,000	0%	100,000	95,000	258
2030	2031	10,057,100	2%	7,967,725	2%	18,024,825	3,707,696,788	2%	0.27	300,000	0%	100,000	95,000	258
2031	2032	10,257,700	2%	8,128,050	2%	18,385,750	3,781,850,724	2%	0.27	300,000	0%	100,000	95,000	258
2032	2033	10,462,400	2%	8,292,200	2%	18,754,600	3,857,487,738	2%	0.27	300,000	0%	100,000	95,000	258
2033	2034	10,674,100	2%	8,458,800	2%	19,132,900	3,934,637,493	2%	0.27	300,000	0%	100,000	95,000	258
2034	2035	10,885,400	2%	8,626,475	2%	19,511,875	4,013,330,243	2%	0.27	300,000	0%	100,000	95,000	258
2035	2036	11,104,200	2%	8,798,850	2%	19,903,050	4,093,596,848	2%	0.27	300,000	0%	100,000	95,000	258
2036	2037	11,322,800	2%	8,974,275	2%	20,297,075	4,175,468,785	2%	0.27	300,000	0%	100,000	95,000	258
2037	2038	11,553,800	2%	9,156,100	2%	20,709,900	4,258,978,161	2%	0.27	300,000	0%	100,000	95,000	258
2038	2039	11,783,900	2%	9,337,400	2%	21,121,300	4,344,157,724	2%	0.27	300,000	0%	100,000	95,000	258
2039	2040	12,020,400	2%	9,521,525	2%	21,541,925	4,431,040,878	2%	0.27	300,000	0%	100,000	95,000	258
2040	2041		N.A.	9,716,550	2%	9,716,550	4,519,661,696	2%	N.A.					
		\$ 274,729,700		\$ 207,907,925		\$ 482,637,625							Average	\$ 258
						\$ 482,637,625								

Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.

(2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds

(3) Interest only through December 15, 2013.

(4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.

(5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.

(6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE C-4**

**Appendix C: Scenario No. 3, Addition of Hawthorn Woods**  
 \$101,855,000 Project Cost Allocation Special Service Area Bonds, Series 2010  
 \$101,855,000 Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,397,812,834 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 101,855,000	\$	101,855,000	\$	203,710,000	Per Home - SSA Tax Analysis (1)							
Bond Size:		\$ 102,745,000	\$	114,025,000	\$	216,770,000	Average	SSA	Rate of	Equalized	EAV	Annual Tax		
Levy	Calendar	SSA	Rate of	Water Revenue	Rate of	Total	Home	Rate of	Assessed	After	Home	\$300,000		
Year	Year (2)	Bonds	Growth	Bonds	Growth	Debt Service	Value	Growth	Valuation	Exemptions	Home	Home		
2010	2011	\$ 6,164,700	N.A.	N.A.		\$ 6,164,700 (5)	\$ 2,495,173,650	Base	\$ 0.25	\$ 300,000	Base	\$ 100,000	\$ 95,000	\$ 235
2011	2012	6,164,700	0%	(3)		6,164,700 (5)	2,545,077,123	2%	0.24	300,000	0%	100,000	95,000	230
2012	2013	6,164,700	0%	(3)		6,164,700 (5)	2,595,978,666	2%	0.24	300,000	0%	100,000	95,000	226
2013	2014	6,359,700	3%	\$ 3,135,688 (4)		9,495,388 (6)	2,647,898,239	2%	0.24	300,000	0%	100,000	95,000	228
2014	2015	6,488,000	2%	6,676,375	N.A.	13,164,375	2,700,856,204	2%	0.24	300,000	0%	100,000	95,000	228
2015	2016	6,617,900	2%	6,809,100	2%	13,427,000	2,754,873,328	2%	0.24	300,000	0%	100,000	95,000	228
2016	2017	6,748,800	2%	6,943,300	2%	13,692,100	2,809,970,794	2%	0.24	300,000	0%	100,000	95,000	228
2017	2018	6,885,100	2%	7,083,425	2%	13,968,525	2,866,170,210	2%	0.24	300,000	0%	100,000	95,000	228
2018	2019	7,025,900	2%	7,223,650	2%	14,249,550	2,923,493,615	2%	0.24	300,000	0%	100,000	95,000	228
2019	2020	7,165,300	2%	7,368,425	2%	14,533,725	2,981,963,487	2%	0.24	300,000	0%	100,000	95,000	228
2020	2021	7,307,700	2%	7,516,925	2%	14,824,625	3,041,602,757	2%	0.24	300,000	0%	100,000	95,000	228
2021	2022	7,452,200	2%	7,668,325	2%	15,120,525	3,102,434,812	2%	0.24	300,000	0%	100,000	95,000	228
2022	2023	7,602,900	2%	7,821,800	2%	15,424,700	3,164,483,508	2%	0.24	300,000	0%	100,000	95,000	228
2023	2024	7,753,600	2%	7,976,525	2%	15,730,125	3,227,773,178	2%	0.24	300,000	0%	100,000	95,000	228
2024	2025	7,908,400	2%	8,136,675	2%	16,045,075	3,292,328,642	2%	0.24	300,000	0%	100,000	95,000	228
2025	2026	8,066,100	2%	8,301,150	2%	16,367,250	3,358,175,215	2%	0.24	300,000	0%	100,000	95,000	228
2026	2027	8,230,500	2%	8,463,850	2%	16,694,350	3,425,338,719	2%	0.24	300,000	0%	100,000	95,000	228
2027	2028	8,395,100	2%	8,633,950	2%	17,029,050	3,493,845,493	2%	0.24	300,000	0%	100,000	95,000	228
2028	2029	8,563,700	2%	8,810,075	2%	17,373,775	3,563,722,403	2%	0.24	300,000	0%	100,000	95,000	228
2029	2030	8,734,800	2%	8,985,850	2%	17,720,650	3,634,996,851	2%	0.24	300,000	0%	100,000	95,000	228
2030	2031	8,906,900	2%	9,165,175	2%	18,072,075	3,707,696,788	2%	0.24	300,000	0%	100,000	95,000	228
2031	2032	9,088,500	2%	9,346,675	2%	18,435,175	3,781,850,724	2%	0.24	300,000	0%	100,000	95,000	228
2032	2033	9,267,500	2%	9,533,975	2%	18,801,475	3,857,487,738	2%	0.24	300,000	0%	100,000	95,000	228
2033	2034	9,452,400	2%	9,725,425	2%	19,177,825	3,934,637,493	2%	0.24	300,000	0%	100,000	95,000	228
2034	2035	9,641,100	2%	9,919,375	2%	19,560,475	4,013,330,243	2%	0.24	300,000	0%	100,000	95,000	228
2035	2036	9,836,500	2%	10,119,175	2%	19,955,675	4,093,596,848	2%	0.24	300,000	0%	100,000	95,000	228
2036	2037	10,031,200	2%	10,322,900	2%	20,354,100	4,175,468,785	2%	0.24	300,000	0%	100,000	95,000	228
2037	2038	10,233,100	2%	10,528,625	2%	20,761,725	4,258,978,161	2%	0.24	300,000	0%	100,000	95,000	228
2038	2039	10,439,500	2%	10,739,425	2%	21,178,925	4,344,157,724	2%	0.24	300,000	0%	100,000	95,000	228
2039	2040	10,647,700	2%	10,953,100	2%	21,600,800	4,431,040,878	2%	0.24	300,000	0%	100,000	95,000	228
2040	2041		N.A.	11,172,450	2%	11,172,450	4,519,661,696	2%	-					
		\$243,344,200		\$ 239,081,388		\$ 482,425,588						Average	\$ 228	
						\$ 482,425,588								

- Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.  
 (2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds  
 (3) Interest only through December 15, 2013.  
 (4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.  
 (5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.  
 (6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE C-5**  
**Appendix C: Scenario No. 1, Addition of Hawthorn Woods**  
 WATER UNIT RATES

88,710,000 Special Service Area Bonds, Series 2010  
 \$115,000,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses			Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)	
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee			Annual Connection Fee Revenue
2005	72,444	24,148	6.65	Actual										
2006	74,431	24,810	6.84	2.8%										
2007	76,472	25,491	7.03	2.8%										
2008	78,569	26,190	7.23	2.8%										
2009	80,724	26,908	7.43	2.8%										
2010	82,938	27,646	7.64	2.8%										
2011	85,213	28,404	7.86	2.8%										
2012	87,550	29,183	8.08	2.8%		(1)								
2013	89,951	29,984	8.31	2.8%		(1)								
2014	92,418	30,806	8.54	2.8%	\$ 3,540,350	1.50	3.0%	\$4,676,585	\$8,216,935	822	\$ 3,000	\$ 2,466,937	\$5,749,998	\$ 1.84
2015	94,952	31,651	8.78	2.8%	\$ 7,535,700	1.55	3.0%	\$4,968,778	\$12,504,478	845	\$ 3,000	\$ 2,534,593	\$9,969,885	\$ 3.11
2016	97,556	32,519	9.03	2.8%	\$ 7,685,675	1.60	3.0%	\$5,273,734	\$12,959,409	868	\$ 3,000	\$ 2,604,106	\$10,355,303	\$ 3.14
2017	100,232	33,411	9.29	2.8%	\$ 7,841,025	1.65	3.0%	\$5,591,940	\$13,432,965	892	\$ 3,000	\$ 2,675,524	\$10,757,441	\$ 3.17
2018	102,981	34,327	9.55	2.8%	\$ 8,000,925	1.70	3.0%	\$5,923,902	\$13,924,827	916	\$ 3,000	\$ 2,748,902	\$11,175,925	\$ 3.21
2019	105,805	35,268	9.82	2.8%	\$ 8,159,550	1.75	3.0%	\$6,270,141	\$14,429,691	941	\$ 3,000	\$ 2,824,292	\$11,605,400	\$ 3.24
2020	108,707	36,236	10.09	2.8%	\$ 8,321,350	1.80	3.0%	\$6,631,200	\$14,952,550	967	\$ 3,000	\$ 2,901,749	\$12,050,801	\$ 3.27
2021	111,688	37,229	10.38	2.8%	\$ 8,485,500	1.85	3.0%	\$7,007,638	\$15,493,138	994	\$ 3,000	\$ 2,981,331	\$12,511,808	\$ 3.30
2022	114,751	38,250	10.67	2.8%	\$ 8,656,175	1.91	3.0%	\$7,438,985	\$16,095,160	1,021	\$ 3,000	\$ 3,063,095	\$13,032,065	\$ 3.35
2023	117,898	39,299	10.97	2.8%	\$ 8,832,275	1.97	3.0%	\$7,889,089	\$16,721,364	1,049	\$ 3,000	\$ 3,147,101	\$13,574,263	\$ 3.39
2024	121,132	40,377	11.28	2.8%	\$ 9,007,700	2.03	3.0%	\$8,358,667	\$17,366,367	1,078	\$ 3,000	\$ 3,233,412	\$14,132,955	\$ 3.43
2025	124,454	41,485	11.60	2.8%	\$ 9,186,625	2.09	3.0%	\$8,848,458	\$18,035,083	1,107	\$ 3,000	\$ 3,322,090	\$14,712,993	\$ 3.48
2026	127,867	42,622	11.93	2.8%	\$ 9,372,950	2.15	3.0%	\$9,359,230	\$18,732,180	1,138	\$ 3,000	\$ 3,413,199	\$15,318,981	\$ 3.52
2027	131,374	43,791	12.26	2.8%	\$ 9,560,300	2.21	3.0%	\$9,891,776	\$19,452,076	1,169	\$ 3,000	\$ 3,506,808	\$15,945,268	\$ 3.56
2028	134,977	44,992	12.61	2.8%	\$ 9,747,575	2.28	3.0%	\$10,492,940	\$20,240,515	1,201	\$ 3,000	\$ 3,602,983	\$16,637,531	\$ 3.62
2029	138,679	46,226	12.96	2.8%	\$ 9,943,675	2.35	3.0%	\$11,120,147	\$21,063,822	1,234	\$ 3,000	\$ 3,701,797	\$17,362,026	\$ 3.67
2030	142,482	47,494	13.33	2.8%	\$ 10,141,950	2.42	3.0%	\$11,774,389	\$21,916,339	1,268	\$ 3,000	\$ 3,803,320	\$18,113,019	\$ 3.72
2031	143,907	47,969	13.46	1.0%	\$ 10,346,025	2.49	3.0%	\$12,236,120	\$22,582,145	475	\$ 3,000	\$ 1,424,820	\$21,157,325	\$ 4.31
2032	145,346	48,449	13.60	1.0%	\$ 10,554,250	2.56	3.0%	\$12,705,909	\$23,260,159	480	\$ 3,000	\$ 1,439,068	\$21,821,090	\$ 4.40
2033	146,799	48,933	13.73	1.0%	\$ 10,764,975	2.64	3.0%	\$13,233,998	\$23,998,973	484	\$ 3,000	\$ 1,453,459	\$22,545,514	\$ 4.50
2034	148,267	49,422	13.87	1.0%	\$ 10,981,550	2.72	3.0%	\$13,771,378	\$24,752,928	489	\$ 3,000	\$ 1,467,993	\$23,284,935	\$ 4.60
2035	149,750	49,917	14.01	1.0%	\$ 11,202,050	2.80	3.0%	\$14,318,183	\$25,520,233	494	\$ 3,000	\$ 1,482,673	\$24,037,560	\$ 4.70
2036	151,248	50,416	14.15	1.0%	\$ 11,424,550	2.88	3.0%	\$14,874,547	\$26,299,097	499	\$ 3,000	\$ 1,497,500	\$24,801,597	\$ 4.80
2037	152,760	50,920	14.29	1.0%	\$ 11,652,125	2.97	3.0%	\$15,492,770	\$27,144,895	504	\$ 3,000	\$ 1,512,475	\$25,632,420	\$ 4.91
2038	154,288	51,429	14.43	1.0%	\$ 11,882,575	3.06	3.0%	\$16,121,871	\$28,004,446	509	\$ 3,000	\$ 1,527,600	\$26,476,846	\$ 5.03
2039	155,830	51,943	14.58	1.0%	\$ 12,123,700	3.15	3.0%	\$16,762,004	\$28,885,704	514	\$ 3,000	\$ 1,542,876	\$27,342,828	\$ 5.14
2040	157,389	52,463	14.72	1.0%	\$ 12,362,750	3.24	3.0%	\$17,413,327	\$29,776,077	519	\$ 3,000	\$ 1,558,305	\$28,217,773	\$ 5.25
2041	158,963	52,988	14.87	1.0%	\$ 12,612,525	3.34	3.0%	\$18,130,283	\$30,742,808	525	\$ 3,000	\$ 1,573,888	\$29,168,921	\$ 5.37
<b>Total/Average</b>					\$269,926,375			\$296,577,990	\$566,504,365	23,004		\$69,011,895	\$497,492,469	\$ <b>3.97</b>

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE C-6**  
**Appendix C: Scenario No. 2, Addition of Hawthorn Woods**  
**WATER UNIT RATES**

\$115,000,000 Special Service Area Bonds, Series 2010  
 \$88,710,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses				Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)	
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee	Annual Connection Fee Revenue			
2005	72,444	24,148	6.65	Actual											
2006	74,431	24,810	6.84	2.8%											
2007	76,472	25,491	7.03	2.8%											
2008	78,569	26,190	7.23	2.8%											
2009	80,724	26,908	7.43	2.8%											
2010	82,938	27,646	7.64	2.8%											
2011	85,213	28,404	7.86	2.8%											
2012	87,550	29,183	8.08	2.8%	(1)										
2013	89,951	29,984	8.31	2.8%	(1)										
2014	92,418	30,806	8.54	2.8%	\$ 2,726,900	1.50	3.0%	\$4,676,585	\$7,403,485	822	\$ 3,000	\$ 2,466,937	\$4,936,548	\$	1.58
2015	94,952	31,651	8.78	2.8%	\$ 5,803,800	1.55	3.0%	\$4,968,778	\$10,772,578	845	\$ 3,000	\$ 2,534,593	\$8,237,985	\$	2.57
2016	97,556	32,519	9.03	2.8%	\$ 5,919,550	1.60	3.0%	\$5,273,734	\$11,193,284	868	\$ 3,000	\$ 2,604,106	\$8,589,178	\$	2.61
2017	100,232	33,411	9.29	2.8%	\$ 6,037,875	1.65	3.0%	\$5,591,940	\$11,629,815	892	\$ 3,000	\$ 2,675,524	\$8,954,291	\$	2.64
2018	102,981	34,327	9.55	2.8%	\$ 6,163,225	1.70	3.0%	\$5,923,902	\$12,087,127	916	\$ 3,000	\$ 2,748,902	\$9,338,225	\$	2.68
2019	105,805	35,268	9.82	2.8%	\$ 6,284,775	1.75	3.0%	\$6,270,141	\$12,554,916	941	\$ 3,000	\$ 2,824,292	\$9,730,625	\$	2.72
2020	108,707	36,236	10.09	2.8%	\$ 6,407,250	1.80	3.0%	\$6,631,200	\$13,038,450	967	\$ 3,000	\$ 2,901,749	\$10,136,701	\$	2.75
2021	111,688	37,229	10.38	2.8%	\$ 6,540,100	1.85	3.0%	\$7,007,638	\$13,547,738	994	\$ 3,000	\$ 2,981,331	\$10,566,408	\$	2.79
2022	114,751	38,250	10.67	2.8%	\$ 6,667,225	1.91	3.0%	\$7,438,985	\$14,106,210	1,021	\$ 3,000	\$ 3,063,095	\$11,043,115	\$	2.84
2023	117,898	39,299	10.97	2.8%	\$ 6,803,350	1.97	3.0%	\$7,889,089	\$14,692,439	1,049	\$ 3,000	\$ 3,147,101	\$11,545,338	\$	2.88
2024	121,132	40,377	11.28	2.8%	\$ 6,937,375	2.03	3.0%	\$8,358,667	\$15,296,042	1,078	\$ 3,000	\$ 3,233,412	\$12,062,630	\$	2.93
2025	124,454	41,485	11.60	2.8%	\$ 7,078,750	2.09	3.0%	\$8,848,458	\$15,927,208	1,107	\$ 3,000	\$ 3,322,090	\$12,605,118	\$	2.98
2026	127,867	42,622	11.93	2.8%	\$ 7,216,375	2.15	3.0%	\$9,359,230	\$16,575,605	1,138	\$ 3,000	\$ 3,413,199	\$13,162,406	\$	3.02
2027	131,374	43,791	12.26	2.8%	\$ 7,364,700	2.21	3.0%	\$9,891,776	\$17,256,476	1,169	\$ 3,000	\$ 3,506,808	\$13,749,668	\$	3.07
2028	134,977	44,992	12.61	2.8%	\$ 7,507,350	2.28	3.0%	\$10,492,940	\$18,000,290	1,201	\$ 3,000	\$ 3,602,983	\$14,397,306	\$	3.13
2029	138,679	46,226	12.96	2.8%	\$ 7,658,775	2.35	3.0%	\$11,120,147	\$18,778,922	1,234	\$ 3,000	\$ 3,701,797	\$15,077,126	\$	3.19
2030	142,482	47,494	13.33	2.8%	\$ 7,812,600	2.42	3.0%	\$11,774,389	\$19,586,989	1,268	\$ 3,000	\$ 3,803,320	\$15,783,669	\$	3.24
2031	143,907	47,969	13.46	1.0%	\$ 7,967,725	2.49	3.0%	\$12,236,120	\$20,203,845	475	\$ 3,000	\$ 1,424,820	\$18,779,025	\$	3.82
2032	145,346	48,449	13.60	1.0%	\$ 8,128,050	2.56	3.0%	\$12,705,909	\$20,833,959	480	\$ 3,000	\$ 1,439,068	\$19,394,890	\$	3.91
2033	146,799	48,933	13.73	1.0%	\$ 8,292,200	2.64	3.0%	\$13,233,998	\$21,526,198	484	\$ 3,000	\$ 1,453,459	\$20,072,739	\$	4.00
2034	148,267	49,422	13.87	1.0%	\$ 8,458,800	2.72	3.0%	\$13,771,378	\$22,230,178	489	\$ 3,000	\$ 1,467,993	\$20,762,185	\$	4.10
2035	149,750	49,917	14.01	1.0%	\$ 8,626,475	2.80	3.0%	\$14,318,183	\$22,944,658	494	\$ 3,000	\$ 1,482,673	\$21,461,985	\$	4.20
2036	151,248	50,416	14.15	1.0%	\$ 8,798,850	2.88	3.0%	\$14,874,547	\$23,673,397	499	\$ 3,000	\$ 1,497,500	\$22,175,897	\$	4.29
2037	152,760	50,920	14.29	1.0%	\$ 8,974,275	2.97	3.0%	\$15,492,770	\$24,467,045	504	\$ 3,000	\$ 1,512,475	\$22,954,570	\$	4.40
2038	154,288	51,429	14.43	1.0%	\$ 9,156,100	3.06	3.0%	\$16,121,871	\$25,277,971	509	\$ 3,000	\$ 1,527,600	\$23,750,371	\$	4.51
2039	155,830	51,943	14.58	1.0%	\$ 9,337,400	3.15	3.0%	\$16,762,004	\$26,099,404	514	\$ 3,000	\$ 1,542,876	\$24,556,528	\$	4.61
2040	157,389	52,463	14.72	1.0%	\$ 9,521,525	3.24	3.0%	\$17,413,327	\$26,934,852	519	\$ 3,000	\$ 1,558,305	\$25,376,548	\$	4.72
2041	158,963	52,988	14.87	1.0%	\$ 9,716,550	3.34	3.0%	\$18,130,283	\$27,846,833	525	\$ 3,000	\$ 1,573,888	\$26,272,946	\$	4.84
Total/Average					\$207,907,925			\$296,577,990	\$504,485,915	23,004		\$69,011,895	\$435,474,019	\$	3.46

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE C-7**  
**Appendix C: Scenario No. 3, Addition of Hawthorn Woods**  
**WATER UNIT RATES**

\$101,855,000 Special Service Area Bonds, Series 2010  
\$101,855,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses				Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee	Annual Connection Fee Revenue		
2005	72,444	24,148	6.65	Actual										
2006	74,431	24,810	6.84	2.8%										
2007	76,472	25,491	7.03	2.8%										
2008	78,569	26,190	7.23	2.8%										
2009	80,724	26,908	7.43	2.8%										
2010	82,938	27,646	7.64	2.8%										
2011	85,213	28,404	7.86	2.8%										
2012	87,550	29,183	8.08	2.8%		(1)								
2013	89,951	29,984	8.31	2.8%		(1)								
2014	92,418	30,806	8.54	2.8%	\$ 3,135,688	1.50	3.0%	\$4,676,585	\$7,812,272	822	\$ 3,000	\$ 2,466,937	\$5,345,336	\$ 1.71
2015	94,952	31,651	8.78	2.8%	\$ 6,676,375	1.55	3.0%	\$4,968,778	\$11,645,153	845	\$ 3,000	\$ 2,534,593	\$9,110,560	\$ 2.84
2016	97,556	32,519	9.03	2.8%	\$ 6,809,100	1.60	3.0%	\$5,273,734	\$12,082,834	868	\$ 3,000	\$ 2,604,106	\$9,478,728	\$ 2.88
2017	100,232	33,411	9.29	2.8%	\$ 6,943,300	1.65	3.0%	\$5,591,940	\$12,535,240	892	\$ 3,000	\$ 2,675,524	\$9,859,716	\$ 2.91
2018	102,981	34,327	9.55	2.8%	\$ 7,083,425	1.70	3.0%	\$5,923,902	\$13,007,327	916	\$ 3,000	\$ 2,748,902	\$10,258,425	\$ 2.94
2019	105,805	35,268	9.82	2.8%	\$ 7,223,650	1.75	3.0%	\$6,270,141	\$13,493,791	941	\$ 3,000	\$ 2,824,292	\$10,669,500	\$ 2.98
2020	108,707	36,236	10.09	2.8%	\$ 7,368,425	1.80	3.0%	\$6,631,200	\$13,999,625	967	\$ 3,000	\$ 2,901,749	\$11,097,876	\$ 3.01
2021	111,688	37,229	10.38	2.8%	\$ 7,516,925	1.85	3.0%	\$7,007,638	\$14,524,563	994	\$ 3,000	\$ 2,981,331	\$11,543,233	\$ 3.05
2022	114,751	38,250	10.67	2.8%	\$ 7,668,325	1.91	3.0%	\$7,438,985	\$15,107,310	1,021	\$ 3,000	\$ 3,063,095	\$12,044,215	\$ 3.09
2023	117,898	39,299	10.97	2.8%	\$ 7,821,800	1.97	3.0%	\$7,889,089	\$15,710,889	1,049	\$ 3,000	\$ 3,147,101	\$12,563,788	\$ 3.14
2024	121,132	40,377	11.28	2.8%	\$ 7,976,525	2.03	3.0%	\$8,358,667	\$16,335,192	1,078	\$ 3,000	\$ 3,233,412	\$13,101,780	\$ 3.18
2025	124,454	41,485	11.60	2.8%	\$ 8,136,675	2.09	3.0%	\$8,848,458	\$16,985,133	1,107	\$ 3,000	\$ 3,322,090	\$13,663,043	\$ 3.23
2026	127,867	42,622	11.93	2.8%	\$ 8,301,150	2.15	3.0%	\$9,359,230	\$17,660,380	1,138	\$ 3,000	\$ 3,413,199	\$14,247,181	\$ 3.27
2027	131,374	43,791	12.26	2.8%	\$ 8,463,850	2.21	3.0%	\$9,891,776	\$18,355,626	1,169	\$ 3,000	\$ 3,506,808	\$14,848,818	\$ 3.32
2028	134,977	44,992	12.61	2.8%	\$ 8,633,950	2.28	3.0%	\$10,492,940	\$19,126,890	1,201	\$ 3,000	\$ 3,602,983	\$15,523,906	\$ 3.37
2029	138,679	46,226	12.96	2.8%	\$ 8,810,075	2.35	3.0%	\$11,120,147	\$19,930,222	1,234	\$ 3,000	\$ 3,701,797	\$16,228,426	\$ 3.43
2030	142,482	47,494	13.33	2.8%	\$ 8,985,850	2.42	3.0%	\$11,774,389	\$20,760,239	1,268	\$ 3,000	\$ 3,803,320	\$16,956,919	\$ 3.49
2031	143,907	47,969	13.46	1.0%	\$ 9,165,175	2.49	3.0%	\$12,236,120	\$21,401,295	475	\$ 3,000	\$ 1,424,820	\$19,976,475	\$ 4.07
2032	145,346	48,449	13.60	1.0%	\$ 9,346,675	2.56	3.0%	\$12,705,909	\$22,052,584	480	\$ 3,000	\$ 1,439,068	\$20,613,515	\$ 4.15
2033	146,799	48,933	13.73	1.0%	\$ 9,533,975	2.64	3.0%	\$13,233,998	\$22,767,973	484	\$ 3,000	\$ 1,453,459	\$21,314,514	\$ 4.25
2034	148,267	49,422	13.87	1.0%	\$ 9,725,425	2.72	3.0%	\$13,771,378	\$23,496,803	489	\$ 3,000	\$ 1,467,993	\$22,028,810	\$ 4.35
2035	149,750	49,917	14.01	1.0%	\$ 9,919,375	2.80	3.0%	\$14,318,183	\$24,237,558	494	\$ 3,000	\$ 1,482,673	\$22,754,885	\$ 4.45
2036	151,248	50,416	14.15	1.0%	\$ 10,119,175	2.88	3.0%	\$14,874,547	\$24,993,722	499	\$ 3,000	\$ 1,497,500	\$23,496,222	\$ 4.55
2037	152,760	50,920	14.29	1.0%	\$ 10,322,900	2.97	3.0%	\$15,492,770	\$25,815,670	504	\$ 3,000	\$ 1,512,475	\$24,303,195	\$ 4.66
2038	154,288	51,429	14.43	1.0%	\$ 10,528,625	3.06	3.0%	\$16,121,871	\$26,650,496	509	\$ 3,000	\$ 1,527,600	\$25,122,896	\$ 4.77
2039	155,830	51,943	14.58	1.0%	\$ 10,739,425	3.15	3.0%	\$16,762,004	\$27,501,429	514	\$ 3,000	\$ 1,542,876	\$25,958,553	\$ 4.88
2040	157,389	52,463	14.72	1.0%	\$ 10,953,100	3.24	3.0%	\$17,413,327	\$28,366,427	519	\$ 3,000	\$ 1,558,305	\$26,808,123	\$ 4.99
2041	158,963	52,988	14.87	1.0%	\$ 11,172,450	3.34	3.0%	\$18,130,283	\$29,302,733	525	\$ 3,000	\$ 1,573,888	\$27,728,846	\$ 5.11
<b>Total/Average</b>					\$239,081,388			\$296,577,990	\$535,659,377	23,004		\$69,011,895	\$466,647,482	\$ 3.72

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE C-8**  
**WATER RATE SUMMARY, ADDITION OF HAWTHORN WOODS**  
**April, 2008**

Scenario	Special Service Area Bonds	Water Revenue Bonds	Annual Tax on \$300,000 Home	Year 2015 Water Rate (\$/1,000 gal)	Annual Home Water Bill (1)	Total Annual Residential Charge
1	\$88,710,000	\$115,000,000	\$199	\$ 3.11	\$ 284	\$483
2	\$115,000,000	\$88,710,000	\$258	\$ 2.57	\$ 234	\$492
3	\$101,855,000	\$101,855,000	\$228	\$ 2.84	\$ 259	\$487

Notes:  
(1) Based on an annual consumption of 91,250 gallons.

## **APPENDIX D**

### **Financial Tables for the Addition of Lake Zurich**

**TABLE D-1**  
 Equalized Assessed Valuation  
 Actual and Projected  
**Addition of Lake Zurich**

		<b>Home Valued at \$300,000</b>								
Incorporated Municipalities	2006 EAV	Levy Year	EAV	Rate of Growth	Home Value	EAV	Rate of Growth	Less: Exemption	Net	
Antioch (V)	\$ 382,597,319	2006	\$ 2,742,766,961	<b>Actual</b>	\$ 300,000	\$ 100,000				
Fox Lake (V) Lake Co. Portion	307,016,506	2007	2,770,194,631	1%	300,000	100,000	0%	\$ (5,000)	95,000	
Fox Lake (V) McHenry Co. Portion	17,310,204	2008	2,797,896,577	1%	300,000	100,000	0%	(5,000)	95,000	
Lake Villa (V)	234,130,851	2009	2,825,875,543	1%	300,000	100,000	0%	(5,000)	95,000	
<b>Lake Zurich (V)</b>	<b>769,562,132</b>	<b>2010</b>	<b>2,854,134,298</b>	<b>1%</b>	<b>300,000</b>	<b>100,000</b>	<b>0%</b>	<b>(5,000)</b>	<b>95,000</b>	<b>Base</b>
Lindenhurst (V)	385,413,216	2011	2,911,216,984	2%	300,000	100,000	0%	(5,000)	95,000	
Old Mill Creek (V)	9,077,897	2012	2,969,441,324	2%	300,000	100,000	0%	(5,000)	95,000	
Wauconda (V)	408,185,319	2013	3,028,830,150	2%	300,000	100,000	0%	(5,000)	95,000	
Subtotal	\$ 2,513,293,444	2014	3,089,406,753	2%	300,000	100,000	0%	(5,000)	95,000	
		2015	3,151,194,888	2%	300,000	100,000	0%	(5,000)	95,000	
Unincorporated Areas		2016	3,214,218,786	2%	300,000	100,000	0%	(5,000)	95,000	
Grandwood Park	\$ 176,370,240	2017	3,278,503,162	2%	300,000	100,000	0%	(5,000)	95,000	
Northwest Region (Fox Lake Hills)	53,103,277	2018	3,344,073,225	2%	300,000	100,000	0%	(5,000)	95,000	
Subtotal	\$ 229,473,517	2019	3,410,954,690	2%	300,000	100,000	0%	(5,000)	95,000	
Total Estimated EAV	\$ 2,742,766,961	2020	3,479,173,783	2%	300,000	100,000	0%	(5,000)	95,000	
		2021	3,548,757,259	2%	300,000	100,000	0%	(5,000)	95,000	
		2022	3,619,732,404	2%	300,000	100,000	0%	(5,000)	95,000	
		2023	3,692,127,052	2%	300,000	100,000	0%	(5,000)	95,000	
		2024	3,765,969,593	2%	300,000	100,000	0%	(5,000)	95,000	
		2025	3,841,288,985	2%	300,000	100,000	0%	(5,000)	95,000	
		2026	3,918,114,765	2%	300,000	100,000	0%	(5,000)	95,000	
		2027	3,996,477,060	2%	300,000	100,000	0%	(5,000)	95,000	
		2028	4,076,406,601	2%	300,000	100,000	0%	(5,000)	95,000	
		2029	4,157,934,733	2%	300,000	100,000	0%	(5,000)	95,000	
		2030	4,241,093,428	2%	300,000	100,000	0%	(5,000)	95,000	
		2031	4,325,915,297	2%	300,000	100,000	0%	(5,000)	95,000	
		2032	4,412,433,603	2%	300,000	100,000	0%	(5,000)	95,000	
		2033	4,500,682,275	2%	300,000	100,000	0%	(5,000)	95,000	
		2034	4,590,695,920	2%	300,000	100,000	0%	(5,000)	95,000	
		2035	4,682,509,838	2%	300,000	100,000	0%	(5,000)	95,000	
		2036	4,776,160,035	2%	300,000	100,000	0%	(5,000)	95,000	
		2037	4,871,683,236	2%	300,000	100,000	0%	(5,000)	95,000	
		2038	4,969,116,901	2%	300,000	100,000	0%	(5,000)	95,000	
		2039	5,068,499,239	2%	300,000	100,000	0%	(5,000)	95,000	

**TABLE D-2**

**Appendix D: Scenario No. 1, Addition of Lake Zurich**

\$90,540,000 Project Cost Allocation Special Service Area Bonds, Series 2010

\$120,000,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,742,766,961 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 90,540,000	\$ 120,000,000	\$ 210,540,000	Per Home - SSA Tax Analysis (1)											
Bond Size:		\$ 91,330,000	\$ 134,335,000	\$ 225,665,000	SSA	Average	Equalized	EAV	Annual Tax							
Levy	Calendar	SSA	Rate of	Water Revenue	Rate of	Total	SSA	Rate of	SSA	Home	Rate of	Assessed	After	Annual Tax		
Year	Year (2)	Bonds	Growth	Bonds	Growth	Debt Service	EAV	Growth	Tax	Value	Growth	Valuation	Exemptions	\$300,000		
								Base	Rate		Base			Home		
2010	2011	\$ 5,479,800	(3)	N.A.		\$ 5,479,800	(5)	\$ 2,854,134,298		\$ 0.19	\$ 300,000	0%	\$ 100,000	\$ 95,000	\$ 182	
2011	2012	5,479,800	(3)	0%		5,479,800	(5)	2,911,216,984	2%	0.19	300,000	0%	100,000	95,000	179	
2012	2013	5,479,800	(3)	0%		5,479,800	(5)	2,969,441,324	2%	0.18	300,000	0%	100,000	95,000	175	
2013	2014	5,654,800		3%	\$ 3,694,213	(4)	9,349,013	(6)	3,028,830,150	2%	0.19	300,000	0%	100,000	95,000	177
2014	2015	5,769,300		2%	7,863,425	N.A.	13,632,725		3,089,406,753	2%	0.19	300,000	0%	100,000	95,000	177
2015	2016	5,881,300		2%	8,022,300	2%	13,903,600		3,151,194,888	2%	0.19	300,000	0%	100,000	95,000	177
2016	2017	6,000,500		2%	8,181,000	2%	14,181,500		3,214,218,786	2%	0.19	300,000	0%	100,000	95,000	177
2017	2018	6,121,000		2%	8,343,975	2%	14,464,975		3,278,503,162	2%	0.19	300,000	0%	100,000	95,000	177
2018	2019	6,242,200		2%	8,515,400	2%	14,757,600		3,344,073,225	2%	0.19	300,000	0%	100,000	95,000	177
2019	2020	6,368,500		2%	8,684,175	2%	15,052,675		3,410,954,690	2%	0.19	300,000	0%	100,000	95,000	177
2020	2021	6,494,000		2%	8,854,750	2%	15,348,750		3,479,173,783	2%	0.19	300,000	0%	100,000	95,000	177
2021	2022	6,628,100		2%	9,036,300	2%	15,664,400		3,548,757,259	2%	0.19	300,000	0%	100,000	95,000	177
2022	2023	6,759,600		2%	9,212,450	2%	15,972,050		3,619,732,404	2%	0.19	300,000	0%	100,000	95,000	177
2023	2024	6,892,900		2%	9,397,650	2%	16,290,550		3,692,127,052	2%	0.19	300,000	0%	100,000	95,000	177
2024	2025	7,032,100		2%	9,585,525	2%	16,617,625		3,765,969,593	2%	0.19	300,000	0%	100,000	95,000	177
2025	2026	7,171,000		2%	9,779,975	2%	16,950,975		3,841,288,985	2%	0.19	300,000	0%	100,000	95,000	177
2026	2027	7,313,700		2%	9,974,625	2%	17,288,325		3,918,114,765	2%	0.19	300,000	0%	100,000	95,000	177
2027	2028	7,459,900		2%	10,173,375	2%	17,632,375		3,996,477,060	2%	0.19	300,000	0%	100,000	95,000	177
2028	2029	7,610,700		2%	10,374,850	2%	17,985,550		4,076,406,601	2%	0.19	300,000	0%	100,000	95,000	177
2029	2030	7,762,300		2%	10,582,675	2%	18,344,975		4,157,934,733	2%	0.19	300,000	0%	100,000	95,000	177
2030	2031	7,917,600		2%	10,795,200	2%	18,712,800		4,241,093,428	2%	0.19	300,000	0%	100,000	95,000	177
2031	2032	8,075,100		2%	11,010,775	2%	19,085,875		4,325,915,297	2%	0.19	300,000	0%	100,000	95,000	177
2032	2033	8,238,300		2%	11,232,750	2%	19,471,050		4,412,433,603	2%	0.19	300,000	0%	100,000	95,000	177
2033	2034	8,405,400		2%	11,459,200	2%	19,864,600		4,500,682,275	2%	0.19	300,000	0%	100,000	95,000	177
2034	2035	8,569,600		2%	11,688,200	2%	20,257,800		4,590,695,920	2%	0.19	300,000	0%	100,000	95,000	177
2035	2036	8,744,400		2%	11,922,825	2%	20,667,225		4,682,509,838	2%	0.19	300,000	0%	100,000	95,000	177
2036	2037	8,917,400		2%	12,160,875	2%	21,078,275		4,776,160,035	2%	0.19	300,000	0%	100,000	95,000	177
2037	2038	9,096,800		2%	12,400,150	2%	21,496,950		4,871,683,236	2%	0.19	300,000	0%	100,000	95,000	177
2038	2039	9,275,200		2%	12,648,450	2%	21,923,650		4,969,116,901	2%	0.19	300,000	0%	100,000	95,000	177
2039	2040	9,460,500		2%	12,903,025	2%	22,363,525		5,068,499,239	2%	0.19	300,000	0%	100,000	95,000	177
2040	2041			N.A.	13,161,125	2%	13,161,125		5,169,869,223	2%	N.A.					
		\$ 216,300,700			\$ 281,659,238		\$ 497,959,938							Average	\$ 178	
							\$ 497,959,938									

Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.

(2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds

(3) Interest only through December 15, 2013.

(4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.

(5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.

(6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE D-3**

**Appendix D: Scenario No. 2, Addition of Lake Zurich**

\$120,000,000 Project Cost Allocation Special Service Area Bonds, Series 2010

\$90,540,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,742,766,961 (Incorporated and Unincorporated Areas)

SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 120,000,000		\$ 90,540,000		\$ 210,540,000	Per Home - SSA Tax Analysis (1)								
Bond Size:		\$ 121,045,000		\$ 101,205,000		\$ 222,250,000	SSA	Average	Equalized	EAV	Annual Tax				
Levy Year	Calendar Year (2)	SSA Bonds	Rate of Growth	Water Revenue Bonds	Rate of Growth	Total Debt Service	SSA EAV	Rate of Growth	SSA Tax Rate	Home Value	Rate of Growth	Assessed Valuation	Exemptions	Home	Annual Tax
								Base			Base				
2010	2011	\$ 7,262,700	(3)	N.A.		\$ 7,262,700	(5)	\$ 2,854,134,298		0.25	\$ 300,000	0%	100,000	\$ 95,000	\$ 242
2011	2012	7,262,700	(3)	0%		7,262,700	(5)	2,911,216,984	2%	0.25	300,000	0%	100,000	95,000	237
2012	2013	7,262,700	(3)	0%		7,262,700	(5)	2,969,441,324	2%	0.24	300,000	0%	100,000	95,000	232
2013	2014	7,492,700	3%	\$ 2,783,138	(4)	10,275,838	(6)	3,028,830,150	2%	0.25	300,000	0%	100,000	95,000	235
2014	2015	7,643,900	2%	5,926,275	N.A.	13,570,175		3,089,406,753	2%	0.25	300,000	0%	100,000	95,000	235
2015	2016	7,795,200	2%	6,041,475	2%	13,836,675		3,151,194,888	2%	0.25	300,000	0%	100,000	95,000	235
2016	2017	7,951,000	2%	6,164,250	2%	14,115,250		3,214,218,786	2%	0.25	300,000	0%	100,000	95,000	235
2017	2018	8,110,400	2%	6,288,775	2%	14,399,175		3,278,503,162	2%	0.25	300,000	0%	100,000	95,000	235
2018	2019	8,277,500	2%	6,414,500	2%	14,692,000		3,344,073,225	2%	0.25	300,000	0%	100,000	95,000	235
2019	2020	8,441,100	2%	6,540,875	2%	14,981,975		3,410,954,690	2%	0.25	300,000	0%	100,000	95,000	235
2020	2021	8,610,600	2%	6,672,350	2%	15,282,950		3,479,173,783	2%	0.25	300,000	0%	100,000	95,000	235
2021	2022	8,779,800	2%	6,803,100	2%	15,582,900		3,548,757,259	2%	0.25	300,000	0%	100,000	95,000	235
2022	2023	8,957,800	2%	6,942,575	2%	15,900,375		3,619,732,404	2%	0.25	300,000	0%	100,000	95,000	235
2023	2024	9,138,100	2%	7,079,675	2%	16,217,775		3,692,127,052	2%	0.25	300,000	0%	100,000	95,000	235
2024	2025	9,319,500	2%	7,223,850	2%	16,543,350		3,765,969,593	2%	0.25	300,000	0%	100,000	95,000	235
2025	2026	9,505,800	2%	7,364,000	2%	16,869,800		3,841,288,985	2%	0.25	300,000	0%	100,000	95,000	235
2026	2027	9,695,500	2%	7,514,575	2%	17,210,075		3,918,114,765	2%	0.25	300,000	0%	100,000	95,000	235
2027	2028	9,887,100	2%	7,664,200	2%	17,551,300		3,996,477,060	2%	0.25	300,000	0%	100,000	95,000	235
2028	2029	10,089,100	2%	7,817,050	2%	17,906,150		4,076,406,601	2%	0.25	300,000	0%	100,000	95,000	235
2029	2030	10,289,400	2%	7,972,025	2%	18,261,425		4,157,934,733	2%	0.25	300,000	0%	100,000	95,000	235
2030	2031	10,496,500	2%	8,133,025	2%	18,629,525		4,241,093,428	2%	0.25	300,000	0%	100,000	95,000	235
2031	2032	10,703,300	2%	8,298,675	2%	19,001,975		4,325,915,297	2%	0.25	300,000	0%	100,000	95,000	235
2032	2033	10,918,000	2%	8,462,600	2%	19,380,600		4,412,433,603	2%	0.25	300,000	0%	100,000	95,000	235
2033	2034	11,138,200	2%	8,633,700	2%	19,771,900		4,500,682,275	2%	0.25	300,000	0%	100,000	95,000	235
2034	2035	11,356,500	2%	8,805,325	2%	20,161,825		4,590,695,920	2%	0.25	300,000	0%	100,000	95,000	235
2035	2036	11,585,800	2%	8,981,100	2%	20,566,900		4,682,509,838	2%	0.25	300,000	0%	100,000	95,000	235
2036	2037	11,818,100	2%	9,159,375	2%	20,977,475		4,776,160,035	2%	0.25	300,000	0%	100,000	95,000	235
2037	2038	12,055,700	2%	9,343,500	2%	21,399,200		4,871,683,236	2%	0.25	300,000	0%	100,000	95,000	235
2038	2039	12,295,600	2%	9,531,550	2%	21,827,150		4,969,116,901	2%	0.25	300,000	0%	100,000	95,000	235
2039	2040	12,539,800	2%	9,721,600	2%	22,261,400		5,068,499,239	2%	0.25	300,000	0%	100,000	95,000	235
2040	2041		N.A.		2%	9,911,725		5,169,869,223	2%	N.A.					
		\$ 286,680,100		\$ 212,194,863		\$ 498,874,963									Average \$ 235
						\$ 498,874,963									

Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.

(2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds

(3) Interest only through December 15, 2013.

(4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.

(5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.

(6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE D-4**

**Appendix D: Scenario No. 3, Addition of Lake Zurich**  
 \$105,270,000 Project Cost Allocation Special Service Area Bonds, Series 2010  
 \$105,270,000 Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,742,766,961 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 105,270,000	\$	105,270,000	\$	210,540,000	Per Home - SSA Tax Analysis (1)								
Bond Size:		\$ 106,185,000	\$	117,845,000	\$	224,030,000	Average	Equalized	EAV	Annual Tax					
Levy	Calendar	SSA	Rate of	Water Revenue	Rate of	Total	SSA	Rate of	SSA	Average	Rate of	Equalized	EAV	Annual Tax	
Year	Year (2)	Bonds	Growth	Bonds	Growth	Debt Service	EAV	Growth	Tax	Home	Growth	Assessed	After	\$300,000	
								Base	Rate	Value	Base	Valuation	Exemptions	Home	
2010	2011	\$ 6,371,100	N.A.	N.A.		\$ 6,371,100	(5)	\$ 2,854,134,298		\$ 300,000	0%	100,000	95,000	\$ 212	
2011	2012	6,371,100	0%	(3)		6,371,100	(5)	2,911,216,984	2%	300,000	0%	100,000	95,000	208	
2012	2013	6,371,100	0%	(3)		6,371,100	(5)	2,969,441,324	2%	300,000	0%	100,000	95,000	204	
2013	2014	6,576,100	3%	\$ 3,240,738	(4)	9,816,838	(6)	3,028,830,150	2%	300,000	0%	100,000	95,000	206	
2014	2015	6,703,800	2%	6,896,475		13,600,275		3,089,406,753	2%	300,000	0%	100,000	95,000	206	
2015	2016	6,838,100	2%	7,038,650	2%	13,876,750		3,151,194,888	2%	300,000	0%	100,000	95,000	206	
2016	2017	6,978,100	2%	7,176,750	2%	14,154,850		3,214,218,786	2%	300,000	0%	100,000	95,000	206	
2017	2018	7,117,900	2%	7,320,500	2%	14,438,400		3,278,503,162	2%	300,000	0%	100,000	95,000	206	
2018	2019	7,256,900	2%	7,469,075	2%	14,725,975		3,344,073,225	2%	300,000	0%	100,000	95,000	206	
2019	2020	7,404,500	2%	7,616,650	2%	15,021,150		3,410,954,690	2%	300,000	0%	100,000	95,000	206	
2020	2021	7,549,500	2%	7,767,675	2%	15,317,175		3,479,173,783	2%	300,000	0%	100,000	95,000	206	
2021	2022	7,701,300	2%	7,926,325	2%	15,627,625		3,548,757,259	2%	300,000	0%	100,000	95,000	206	
2022	2023	7,858,700	2%	8,081,500	2%	15,940,200		3,619,732,404	2%	300,000	0%	100,000	95,000	206	
2023	2024	8,015,500	2%	8,242,650	2%	16,258,150		3,692,127,052	2%	300,000	0%	100,000	95,000	206	
2024	2025	8,175,800	2%	8,408,675	2%	16,584,475		3,765,969,593	2%	300,000	0%	100,000	95,000	206	
2025	2026	8,338,400	2%	8,578,475	2%	16,916,875		3,841,288,985	2%	300,000	0%	100,000	95,000	206	
2026	2027	8,507,100	2%	8,750,950	2%	17,258,050		3,918,114,765	2%	300,000	0%	100,000	95,000	206	
2027	2028	8,675,400	2%	8,925,000	2%	17,600,400		3,996,477,060	2%	300,000	0%	100,000	95,000	206	
2028	2029	8,847,100	2%	9,104,525	2%	17,951,625		4,076,406,601	2%	300,000	0%	100,000	95,000	206	
2029	2030	9,025,700	2%	9,283,150	2%	18,308,850		4,157,934,733	2%	300,000	0%	100,000	95,000	206	
2030	2031	9,204,400	2%	9,469,775	2%	18,674,175		4,241,093,428	2%	300,000	0%	100,000	95,000	206	
2031	2032	9,391,700	2%	9,662,750	2%	19,054,450		4,325,915,297	2%	300,000	0%	100,000	95,000	206	
2032	2033	9,575,500	2%	9,855,425	2%	19,430,925		4,412,433,603	2%	300,000	0%	100,000	95,000	206	
2033	2034	9,769,300	2%	10,051,425	2%	19,820,725		4,500,682,275	2%	300,000	0%	100,000	95,000	206	
2034	2035	9,965,700	2%	10,254,100	2%	20,219,800		4,590,695,920	2%	300,000	0%	100,000	95,000	206	
2035	2036	10,162,600	2%	10,456,525	2%	20,619,125		4,682,509,838	2%	300,000	0%	100,000	95,000	206	
2036	2037	10,367,900	2%	10,667,050	2%	21,034,950		4,776,160,035	2%	300,000	0%	100,000	95,000	206	
2037	2038	10,573,900	2%	10,878,475	2%	21,452,375		4,871,683,236	2%	300,000	0%	100,000	95,000	206	
2038	2039	10,788,200	2%	11,098,875	2%	21,887,075		4,969,116,901	2%	300,000	0%	100,000	95,000	206	
2039	2040	11,002,800	2%	11,320,775	2%	22,323,575		5,068,499,239	2%	300,000	0%	100,000	95,000	206	
2040	2041		N.A.	11,546,975	2%	11,546,975		5,169,869,223	2%	-					
		\$251,485,200		\$ 247,089,913		\$ 498,575,113							Average	\$ 206	
						\$ 498,575,113									

- Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.  
 (2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds  
 (3) Interest only through December 15, 2013.  
 (4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.  
 (5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.  
 (6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE D-5**  
**Appendix D: Scenario No. 1, Addition of Lake Zurich**  
**WATER UNIT RATES**

\$90,540,000 Special Service Area Bonds, Series 2010  
 \$120,000,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses			Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)	
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee			Annual Connection Fee Revenue
2005	85,667	28,556	8.09	Actual										
2006	87,562	29,187	8.27	2.2%										
2007	89,499	29,833	8.46	2.2%										
2008	91,478	30,493	8.65	2.2%										
2009	93,502	31,167	8.84	2.2%										
2010	95,570	31,857	9.04	2.2%										
2011	97,684	32,561	9.24	2.2%										
2012	99,845	33,282	9.45	2.2%		(1)								
2013	102,053	34,018	9.66	2.2%		(1)								
2014	104,310	34,770	9.88	2.2%	\$ 3,694,213	1.50	3.0%	\$5,408,529	\$9,102,741	752	\$ 3,000	\$ 2,257,337	\$6,845,405	\$ 1.90
2015	106,618	35,539	10.10	2.2%	\$ 7,863,425	1.55	3.0%	\$5,714,235	\$13,577,660	769	\$ 3,000	\$ 2,307,267	\$11,270,392	\$ 3.06
2016	108,976	36,325	10.33	2.2%	\$ 8,022,300	1.60	3.0%	\$6,030,938	\$14,053,238	786	\$ 3,000	\$ 2,358,302	\$11,694,936	\$ 3.10
2017	111,386	37,129	10.56	2.2%	\$ 8,181,000	1.65	3.0%	\$6,358,978	\$14,539,978	803	\$ 3,000	\$ 2,410,466	\$12,129,512	\$ 3.15
2018	113,850	37,950	10.80	2.2%	\$ 8,343,975	1.70	3.0%	\$6,698,704	\$15,042,679	821	\$ 3,000	\$ 2,463,784	\$12,578,895	\$ 3.19
2019	116,369	38,790	11.04	2.2%	\$ 8,515,400	1.75	3.0%	\$7,050,476	\$15,565,876	839	\$ 3,000	\$ 2,518,281	\$13,047,595	\$ 3.24
2020	118,942	39,647	11.29	2.2%	\$ 8,684,175	1.80	3.0%	\$7,414,662	\$16,098,837	858	\$ 3,000	\$ 2,573,983	\$13,524,854	\$ 3.28
2021	121,573	40,524	11.54	2.2%	\$ 8,854,750	1.85	3.0%	\$7,791,644	\$16,646,394	877	\$ 3,000	\$ 2,630,918	\$14,015,476	\$ 3.33
2022	124,263	41,421	11.80	2.2%	\$ 9,036,300	1.91	3.0%	\$8,224,874	\$17,261,174	896	\$ 3,000	\$ 2,689,112	\$14,572,062	\$ 3.38
2023	127,011	42,337	12.06	2.2%	\$ 9,212,450	1.97	3.0%	\$8,673,624	\$17,886,074	916	\$ 3,000	\$ 2,748,593	\$15,137,481	\$ 3.44
2024	129,821	43,274	12.33	2.2%	\$ 9,397,650	2.03	3.0%	\$9,138,373	\$18,536,023	936	\$ 3,000	\$ 2,809,390	\$15,726,634	\$ 3.49
2025	132,692	44,231	12.61	2.2%	\$ 9,585,525	2.09	3.0%	\$9,619,614	\$19,205,139	957	\$ 3,000	\$ 2,871,531	\$16,333,608	\$ 3.55
2026	135,627	45,209	12.89	2.2%	\$ 9,779,975	2.15	3.0%	\$10,117,852	\$19,897,827	978	\$ 3,000	\$ 2,935,047	\$16,962,780	\$ 3.60
2027	138,627	46,209	13.18	2.2%	\$ 9,974,625	2.21	3.0%	\$10,633,608	\$20,608,233	1,000	\$ 3,000	\$ 2,999,968	\$17,608,264	\$ 3.66
2028	141,693	47,231	13.48	2.2%	\$ 10,173,375	2.28	3.0%	\$11,216,612	\$21,389,987	1,022	\$ 3,000	\$ 3,066,325	\$18,323,662	\$ 3.72
2029	144,828	48,276	13.78	2.2%	\$ 10,374,850	2.35	3.0%	\$11,820,429	\$22,195,279	1,045	\$ 3,000	\$ 3,134,150	\$19,061,128	\$ 3.79
2030	148,031	49,344	14.09	2.2%	\$ 10,582,675	2.42	3.0%	\$12,445,697	\$23,028,372	1,068	\$ 3,000	\$ 3,203,475	\$19,824,897	\$ 3.85
2031	149,511	49,837	14.23	1.0%	\$ 10,795,200	2.49	3.0%	\$12,933,753	\$23,728,953	493	\$ 3,000	\$ 1,480,310	\$22,248,643	\$ 4.28
2032	151,006	50,335	14.37	1.0%	\$ 11,010,775	2.56	3.0%	\$13,430,326	\$24,441,101	498	\$ 3,000	\$ 1,495,113	\$22,945,988	\$ 4.37
2033	152,516	50,839	14.52	1.0%	\$ 11,232,750	2.64	3.0%	\$13,988,524	\$25,221,274	503	\$ 3,000	\$ 1,510,064	\$23,711,210	\$ 4.47
2034	154,042	51,347	14.66	1.0%	\$ 11,459,200	2.72	3.0%	\$14,556,543	\$26,015,743	508	\$ 3,000	\$ 1,525,165	\$24,490,578	\$ 4.58
2035	155,582	51,861	14.81	1.0%	\$ 11,688,200	2.80	3.0%	\$15,134,524	\$26,822,724	513	\$ 3,000	\$ 1,540,417	\$25,282,307	\$ 4.68
2036	157,138	52,379	14.96	1.0%	\$ 11,922,825	2.88	3.0%	\$15,722,608	\$27,645,433	519	\$ 3,000	\$ 1,555,821	\$26,089,612	\$ 4.78
2037	158,709	52,903	15.11	1.0%	\$ 12,160,875	2.97	3.0%	\$16,376,079	\$28,536,954	524	\$ 3,000	\$ 1,571,379	\$26,965,575	\$ 4.89
2038	160,296	53,432	15.26	1.0%	\$ 12,400,150	3.06	3.0%	\$17,041,047	\$29,441,197	529	\$ 3,000	\$ 1,587,093	\$27,854,104	\$ 5.00
2039	161,899	53,966	15.41	1.0%	\$ 12,648,450	3.15	3.0%	\$17,717,677	\$30,366,127	534	\$ 3,000	\$ 1,602,964	\$28,763,163	\$ 5.11
2040	163,518	54,506	15.56	1.0%	\$ 12,903,025	3.24	3.0%	\$18,406,135	\$31,309,160	540	\$ 3,000	\$ 1,618,993	\$29,690,167	\$ 5.23
2041	165,154	55,051	15.72	1.0%	\$ 13,161,125	3.34	3.0%	\$19,163,968	\$32,325,093	545	\$ 3,000	\$ 1,635,183	\$30,689,910	\$ 5.35
<b>Total/Average</b>					\$281,659,238			\$318,830,033	\$600,489,270	21,033		\$63,100,431	\$537,388,840	\$ 3.98

Notes:  
 (1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE D-6**  
**Appendix D: Scenario No. 2, Addition of Lake Zurich**  
**WATER UNIT RATES**

\$120,000,000 Special Service Area Bonds, Series 2010  
 \$90,540,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses				Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee	Annual Connection Fee Revenue		
2005	85,667	28,556	8.09	Actual										
2006	87,562	29,187	8.27	2.2%										
2007	89,499	29,833	8.46	2.2%										
2008	91,478	30,493	8.65	2.2%										
2009	93,502	31,167	8.84	2.2%										
2010	95,570	31,857	9.04	2.2%										
2011	97,684	32,561	9.24	2.2%										
2012	99,845	33,282	9.45	2.2%	(1)									
2013	102,053	34,018	9.66	2.2%	(1)									
2014	104,310	34,770	9.88	2.2%	\$ 2,783,138	1.50	3.0%	\$5,408,529	\$8,191,666	752	\$ 3,000	\$ 2,257,337	\$5,934,330	\$ 1.65
2015	106,618	35,539	10.10	2.2%	\$ 5,926,275	1.55	3.0%	\$5,714,235	\$11,640,510	769	\$ 3,000	\$ 2,307,267	\$9,333,242	\$ 2.53
2016	108,976	36,325	10.33	2.2%	\$ 6,041,475	1.60	3.0%	\$6,030,938	\$12,072,413	786	\$ 3,000	\$ 2,358,302	\$9,714,111	\$ 2.58
2017	111,386	37,129	10.56	2.2%	\$ 6,164,250	1.65	3.0%	\$6,358,978	\$12,523,228	803	\$ 3,000	\$ 2,410,466	\$10,112,762	\$ 2.62
2018	113,850	37,950	10.80	2.2%	\$ 6,288,775	1.70	3.0%	\$6,698,704	\$12,987,479	821	\$ 3,000	\$ 2,463,784	\$10,523,695	\$ 2.67
2019	116,369	38,790	11.04	2.2%	\$ 6,414,500	1.75	3.0%	\$7,050,476	\$13,464,976	839	\$ 3,000	\$ 2,518,281	\$10,946,695	\$ 2.72
2020	118,942	39,647	11.29	2.2%	\$ 6,540,875	1.80	3.0%	\$7,414,662	\$13,955,537	858	\$ 3,000	\$ 2,573,983	\$11,381,554	\$ 2.76
2021	121,573	40,524	11.54	2.2%	\$ 6,672,350	1.85	3.0%	\$7,791,644	\$14,463,994	877	\$ 3,000	\$ 2,630,918	\$11,833,076	\$ 2.81
2022	124,263	41,421	11.80	2.2%	\$ 6,803,100	1.91	3.0%	\$8,224,874	\$15,027,974	896	\$ 3,000	\$ 2,689,112	\$12,338,862	\$ 2.87
2023	127,011	42,337	12.06	2.2%	\$ 6,942,575	1.97	3.0%	\$8,673,624	\$15,616,199	916	\$ 3,000	\$ 2,748,593	\$12,867,606	\$ 2.92
2024	129,821	43,274	12.33	2.2%	\$ 7,079,675	2.03	3.0%	\$9,138,373	\$16,218,048	936	\$ 3,000	\$ 2,809,390	\$13,408,659	\$ 2.98
2025	132,692	44,231	12.61	2.2%	\$ 7,223,850	2.09	3.0%	\$9,619,614	\$16,843,464	957	\$ 3,000	\$ 2,871,531	\$13,971,933	\$ 3.04
2026	135,627	45,209	12.89	2.2%	\$ 7,364,000	2.15	3.0%	\$10,117,852	\$17,481,852	978	\$ 3,000	\$ 2,935,047	\$14,546,805	\$ 3.09
2027	138,627	46,209	13.18	2.2%	\$ 7,514,575	2.21	3.0%	\$10,633,608	\$18,148,183	1,000	\$ 3,000	\$ 2,999,968	\$15,148,214	\$ 3.15
2028	141,693	47,231	13.48	2.2%	\$ 7,664,200	2.28	3.0%	\$11,216,612	\$18,880,812	1,022	\$ 3,000	\$ 3,066,325	\$15,814,487	\$ 3.21
2029	144,828	48,276	13.78	2.2%	\$ 7,817,050	2.35	3.0%	\$11,820,429	\$19,637,479	1,045	\$ 3,000	\$ 3,134,150	\$16,503,328	\$ 3.28
2030	148,031	49,344	14.09	2.2%	\$ 7,972,025	2.42	3.0%	\$12,445,697	\$20,417,722	1,068	\$ 3,000	\$ 3,203,475	\$17,214,247	\$ 3.35
2031	149,511	49,837	14.23	1.0%	\$ 8,133,025	2.49	3.0%	\$12,933,753	\$21,066,778	493	\$ 3,000	\$ 1,480,310	\$19,586,468	\$ 3.77
2032	151,006	50,335	14.37	1.0%	\$ 8,298,675	2.56	3.0%	\$13,430,326	\$21,729,001	498	\$ 3,000	\$ 1,495,113	\$20,233,888	\$ 3.86
2033	152,516	50,839	14.52	1.0%	\$ 8,462,600	2.64	3.0%	\$13,988,524	\$22,451,124	503	\$ 3,000	\$ 1,510,064	\$20,941,060	\$ 3.95
2034	154,042	51,347	14.66	1.0%	\$ 8,633,700	2.72	3.0%	\$14,556,543	\$23,190,243	508	\$ 3,000	\$ 1,525,165	\$21,665,078	\$ 4.05
2035	155,582	51,861	14.81	1.0%	\$ 8,805,325	2.80	3.0%	\$15,134,524	\$23,939,849	513	\$ 3,000	\$ 1,540,417	\$22,399,432	\$ 4.14
2036	157,138	52,379	14.96	1.0%	\$ 8,981,100	2.88	3.0%	\$15,722,608	\$24,703,708	519	\$ 3,000	\$ 1,555,821	\$23,147,887	\$ 4.24
2037	158,709	52,903	15.11	1.0%	\$ 9,159,375	2.97	3.0%	\$16,376,079	\$25,535,454	524	\$ 3,000	\$ 1,571,379	\$23,964,075	\$ 4.35
2038	160,296	53,432	15.26	1.0%	\$ 9,343,500	3.06	3.0%	\$17,041,047	\$26,384,547	529	\$ 3,000	\$ 1,587,093	\$24,797,454	\$ 4.45
2039	161,899	53,966	15.41	1.0%	\$ 9,531,550	3.15	3.0%	\$17,717,677	\$27,249,227	534	\$ 3,000	\$ 1,602,964	\$25,646,263	\$ 4.56
2040	163,518	54,506	15.56	1.0%	\$ 9,721,600	3.24	3.0%	\$18,406,135	\$28,127,735	540	\$ 3,000	\$ 1,618,993	\$26,508,742	\$ 4.67
2041	165,154	55,051	15.72	1.0%	\$ 9,911,725	3.34	3.0%	\$19,163,968	\$29,075,693	545	\$ 3,000	\$ 1,635,183	\$27,440,510	\$ 4.78
Total/Average					\$212,194,863			\$318,830,033	\$531,024,895	21,033		\$63,100,431	\$467,924,465	\$ 3.46

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE D-7**  
**Appendix D: Scenario No. 3, Addition of Lake Zurich**  
**WATER UNIT RATES**

\$105,270,000 Special Service Area Bonds, Series 2010  
 \$105,270,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses			Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)	
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee			Annual Connection Fee Revenue
2005	85,667	28,556	8.09	Actual										
2006	87,562	29,187	8.27	2.2%										
2007	89,499	29,833	8.46	2.2%										
2008	91,478	30,493	8.65	2.2%										
2009	93,502	31,167	8.84	2.2%										
2010	95,570	31,857	9.04	2.2%										
2011	97,684	32,561	9.24	2.2%										
2012	99,845	33,282	9.45	2.2%	(1)									
2013	102,053	34,018	9.66	2.2%	(1)									
2014	104,310	34,770	9.88	2.2%	\$ 3,240,738	1.50	3.0%	\$5,408,529	\$8,649,266	752	\$ 3,000	\$ 2,257,337	\$6,391,930	\$ 1.77
2015	106,618	35,539	10.10	2.2%	\$ 6,896,475	1.55	3.0%	\$5,714,235	\$12,610,710	769	\$ 3,000	\$ 2,307,267	\$10,303,442	\$ 2.79
2016	108,976	36,325	10.33	2.2%	\$ 7,038,650	1.60	3.0%	\$6,030,938	\$13,069,588	786	\$ 3,000	\$ 2,358,302	\$10,711,286	\$ 2.84
2017	111,386	37,129	10.56	2.2%	\$ 7,176,750	1.65	3.0%	\$6,358,978	\$13,535,728	803	\$ 3,000	\$ 2,410,466	\$11,125,262	\$ 2.89
2018	113,850	37,950	10.80	2.2%	\$ 7,320,500	1.70	3.0%	\$6,698,704	\$14,019,204	821	\$ 3,000	\$ 2,463,784	\$11,555,420	\$ 2.93
2019	116,369	38,790	11.04	2.2%	\$ 7,469,075	1.75	3.0%	\$7,050,476	\$14,519,551	839	\$ 3,000	\$ 2,518,281	\$12,001,270	\$ 2.98
2020	118,942	39,647	11.29	2.2%	\$ 7,616,650	1.80	3.0%	\$7,414,662	\$15,031,312	858	\$ 3,000	\$ 2,573,983	\$12,457,329	\$ 3.02
2021	121,573	40,524	11.54	2.2%	\$ 7,767,675	1.85	3.0%	\$7,791,644	\$15,559,319	877	\$ 3,000	\$ 2,630,918	\$12,928,401	\$ 3.07
2022	124,263	41,421	11.80	2.2%	\$ 7,926,325	1.91	3.0%	\$8,224,874	\$16,151,199	896	\$ 3,000	\$ 2,689,112	\$13,462,087	\$ 3.13
2023	127,011	42,337	12.06	2.2%	\$ 8,081,500	1.97	3.0%	\$8,673,624	\$16,755,124	916	\$ 3,000	\$ 2,748,593	\$14,006,531	\$ 3.18
2024	129,821	43,274	12.33	2.2%	\$ 8,242,650	2.03	3.0%	\$9,138,373	\$17,381,023	936	\$ 3,000	\$ 2,809,390	\$14,571,634	\$ 3.24
2025	132,692	44,231	12.61	2.2%	\$ 8,408,675	2.09	3.0%	\$9,619,614	\$18,028,289	957	\$ 3,000	\$ 2,871,531	\$15,156,758	\$ 3.29
2026	135,627	45,209	12.89	2.2%	\$ 8,578,475	2.15	3.0%	\$10,117,852	\$18,696,327	978	\$ 3,000	\$ 2,935,047	\$15,761,280	\$ 3.35
2027	138,627	46,209	13.18	2.2%	\$ 8,750,950	2.21	3.0%	\$10,633,608	\$19,384,558	1,000	\$ 3,000	\$ 2,999,968	\$16,384,589	\$ 3.41
2028	141,693	47,231	13.48	2.2%	\$ 8,925,000	2.28	3.0%	\$11,216,612	\$20,141,612	1,022	\$ 3,000	\$ 3,066,325	\$17,075,287	\$ 3.47
2029	144,828	48,276	13.78	2.2%	\$ 9,104,525	2.35	3.0%	\$11,820,429	\$20,924,954	1,045	\$ 3,000	\$ 3,134,150	\$17,790,803	\$ 3.54
2030	148,031	49,344	14.09	2.2%	\$ 9,283,150	2.42	3.0%	\$12,445,697	\$21,728,847	1,068	\$ 3,000	\$ 3,203,475	\$18,525,372	\$ 3.60
2031	149,511	49,837	14.23	1.0%	\$ 9,469,775	2.49	3.0%	\$12,933,753	\$22,403,528	493	\$ 3,000	\$ 1,480,310	\$20,923,218	\$ 4.03
2032	151,006	50,335	14.37	1.0%	\$ 9,662,750	2.56	3.0%	\$13,430,326	\$23,093,076	498	\$ 3,000	\$ 1,495,113	\$21,597,963	\$ 4.12
2033	152,516	50,839	14.52	1.0%	\$ 9,855,425	2.64	3.0%	\$13,988,524	\$23,843,949	503	\$ 3,000	\$ 1,510,064	\$22,333,885	\$ 4.21
2034	154,042	51,347	14.66	1.0%	\$ 10,051,425	2.72	3.0%	\$14,556,543	\$24,607,968	508	\$ 3,000	\$ 1,525,165	\$23,082,803	\$ 4.31
2035	155,582	51,861	14.81	1.0%	\$ 10,254,100	2.80	3.0%	\$15,134,524	\$25,388,624	513	\$ 3,000	\$ 1,540,417	\$23,848,207	\$ 4.41
2036	157,138	52,379	14.96	1.0%	\$ 10,456,525	2.88	3.0%	\$15,722,608	\$26,179,133	519	\$ 3,000	\$ 1,555,821	\$24,623,312	\$ 4.51
2037	158,709	52,903	15.11	1.0%	\$ 10,667,050	2.97	3.0%	\$16,376,079	\$27,043,129	524	\$ 3,000	\$ 1,571,379	\$25,471,750	\$ 4.62
2038	160,296	53,432	15.26	1.0%	\$ 10,878,475	3.06	3.0%	\$17,041,047	\$27,919,522	529	\$ 3,000	\$ 1,587,093	\$26,332,429	\$ 4.73
2039	161,899	53,966	15.41	1.0%	\$ 11,098,875	3.15	3.0%	\$17,717,677	\$28,816,552	534	\$ 3,000	\$ 1,602,964	\$27,213,588	\$ 4.84
2040	163,518	54,506	15.56	1.0%	\$ 11,320,775	3.24	3.0%	\$18,406,135	\$29,726,910	540	\$ 3,000	\$ 1,618,993	\$28,107,917	\$ 4.95
2041	165,154	55,051	15.72	1.0%	\$ 11,546,975	3.34	3.0%	\$19,163,968	\$30,710,943	545	\$ 3,000	\$ 1,635,183	\$29,075,760	\$ 5.07
<b>Total/Average</b>					\$247,089,913			\$318,830,033	\$565,919,945	21,033		\$63,100,431	\$502,819,515	\$ 3.72

Notes:  
 (1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE D-8**  
**WATER RATE SUMMARY, ADDITION OF LAKE ZURICH**  
**APRIL, 2008**

Scenario	Special Service Area Bonds	Water Revenue Bonds	Annual Tax on \$300,000 Home	Year 2015 Water Rate (\$/1,000 gal)	Annual Home Water Bill (1)	Total Annual Residential Charge
1	\$90,540,000	\$120,000,000	\$178	\$ 3.06	\$ 279	\$457
2	\$120,000,000	\$90,540,000	\$235	\$ 2.53	\$ 231	\$466
3	\$105,270,000	\$105,270,000	\$206	\$ 2.79	\$ 255	\$461

Notes:  
(1) Based on an annual consumption of 91,250 gallons.

## **APPENDIX E**

### **Financial Tables for the Addition of Long Grove**

**TABLE E-1**  
 Equalized Assessed Valuation  
 Actual and Projected  
**Addition of Long Grove**

Incorporated Municipalities	2006 EAV	Levy Year	EAV	Rate of Growth	Home Valued at \$300,000				
					Home Value	EAV	Rate of Growth	Less: Exemption	Net
Antioch (V)	\$ 382,597,319	2006	\$ 2,613,373,565	<b>Actual</b>	\$ 300,000	\$ 100,000			
Fox Lake (V) Lake Co. Portion	307,016,506	2007	2,639,507,301	1%	300,000	100,000	0%	\$ (5,000)	95,000
Fox Lake (V) McHenry Co. Portion	17,310,204	2008	2,665,902,374	1%	300,000	100,000	0%	(5,000)	95,000
Lake Villa (V)	234,130,851	2009	2,692,561,397	1%	300,000	100,000	0%	(5,000)	95,000
Lindenhurst (V)	385,413,216	<b>2010</b>	<b>2,719,487,011</b>	<b>1%</b>	<b>300,000</b>	<b>100,000</b>	<b>0%</b>	<b>(5,000)</b>	<b>95,000</b>
<b>Long Grove (V)</b>	<b>640,168,736</b>	2011	2,773,876,752	2%	300,000	100,000	0%	(5,000)	95,000
Old Mill Creek (V)	9,077,897	2012	2,829,354,287	2%	300,000	100,000	0%	(5,000)	95,000
Wauconda (V)	408,185,319	2013	2,885,941,372	2%	300,000	100,000	0%	(5,000)	95,000
Subtotal	\$ 2,383,900,048	2014	2,943,660,200	2%	300,000	100,000	0%	(5,000)	95,000
		2015	3,002,533,404	2%	300,000	100,000	0%	(5,000)	95,000
		2016	3,062,584,072	2%	300,000	100,000	0%	(5,000)	95,000
		2017	3,123,835,753	2%	300,000	100,000	0%	(5,000)	95,000
		2018	3,186,312,468	2%	300,000	100,000	0%	(5,000)	95,000
		2019	3,250,038,718	2%	300,000	100,000	0%	(5,000)	95,000
		2020	3,315,039,492	2%	300,000	100,000	0%	(5,000)	95,000
		2021	3,381,340,282	2%	300,000	100,000	0%	(5,000)	95,000
		2022	3,448,967,088	2%	300,000	100,000	0%	(5,000)	95,000
		2023	3,517,946,429	2%	300,000	100,000	0%	(5,000)	95,000
		2024	3,588,305,358	2%	300,000	100,000	0%	(5,000)	95,000
		2025	3,660,071,465	2%	300,000	100,000	0%	(5,000)	95,000
		2026	3,733,272,894	2%	300,000	100,000	0%	(5,000)	95,000
		2027	3,807,938,352	2%	300,000	100,000	0%	(5,000)	95,000
		2028	3,884,097,119	2%	300,000	100,000	0%	(5,000)	95,000
		2029	3,961,779,062	2%	300,000	100,000	0%	(5,000)	95,000
		2030	4,041,014,643	2%	300,000	100,000	0%	(5,000)	95,000
		2031	4,121,834,936	2%	300,000	100,000	0%	(5,000)	95,000
		2032	4,204,271,635	2%	300,000	100,000	0%	(5,000)	95,000
		2033	4,288,357,067	2%	300,000	100,000	0%	(5,000)	95,000
		2034	4,374,124,209	2%	300,000	100,000	0%	(5,000)	95,000
		2035	4,461,606,693	2%	300,000	100,000	0%	(5,000)	95,000
		2036	4,550,838,827	2%	300,000	100,000	0%	(5,000)	95,000
		2037	4,641,855,603	2%	300,000	100,000	0%	(5,000)	95,000
		2038	4,734,692,715	2%	300,000	100,000	0%	(5,000)	95,000
		2039	4,829,386,569	2%	300,000	100,000	0%	(5,000)	95,000
Unincorporated Areas									
Grandwood Park	\$ 176,370,240								
Northwest Region (Fox Lake Hills)	53,103,277								
Subtotal	\$ 229,473,517								
Total Estimated EAV	\$ 2,613,373,565								

**TABLE E-2**

**Appendix E: Scenario No. 1, Addition of Long Grove**

\$87,100,000 Project Cost Allocation Special Service Area Bonds, Series 2010

\$115,000,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,613,373,565 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 87,100,000	\$ 115,000,000	\$ 202,100,000												
Bond Size:		\$ 87,860,000	\$ 128,740,000	\$ 216,600,000												
Levy Year	Calendar Year (2)	SSA Bonds	Rate of Growth	Water Revenue Bonds	Rate of Growth	Total Debt Service	SSA EAV	Rate of Growth	SSA Tax Rate	Average Home Value	Rate of Growth	Equalized Assessed Valuation	EAV After Exemptions	Annual Tax \$300,000 Home		
								Base			Base					
2010	2011	\$ 5,271,600	(3)	N.A.		\$ 5,271,600	(5)	\$ 2,719,487,011		0.19	\$ 300,000	0%	\$ 100,000	\$ 95,000	\$ 184	
2011	2012	5,271,600	(3)	0%		5,271,600	(5)	2,773,876,752	2%	0.19	300,000	0%	100,000	95,000	181	
2012	2013	5,271,600	(3)	0%		5,271,600	(5)	2,829,354,287	2%	0.19	300,000	0%	100,000	95,000	177	
2013	2014	5,441,600		3%	\$ 3,540,350	(4)	8,981,950	(6)	2,885,941,372	2%	0.19	300,000	0%	100,000	95,000	179
2014	2015	5,546,400		2%	7,535,700		13,082,100		2,943,660,200	2%	0.19	300,000	0%	100,000	95,000	179
2015	2016	5,659,300		2%	7,685,675	2%	13,344,975		3,002,533,404	2%	0.19	300,000	0%	100,000	95,000	179
2016	2017	5,774,400		2%	7,841,025	2%	13,615,425		3,062,584,072	2%	0.19	300,000	0%	100,000	95,000	179
2017	2018	5,886,100		2%	8,000,925	2%	13,887,025		3,123,835,753	2%	0.19	300,000	0%	100,000	95,000	179
2018	2019	6,004,100		2%	8,159,550	2%	14,163,650		3,186,312,468	2%	0.19	300,000	0%	100,000	95,000	179
2019	2020	6,127,500		2%	8,321,350	2%	14,448,850		3,250,038,718	2%	0.19	300,000	0%	100,000	95,000	179
2020	2021	6,250,400		2%	8,485,500	2%	14,735,900		3,315,039,492	2%	0.19	300,000	0%	100,000	95,000	179
2021	2022	6,372,200		2%	8,656,175	2%	15,028,375		3,381,340,282	2%	0.19	300,000	0%	100,000	95,000	179
2022	2023	6,502,300		2%	8,832,275	2%	15,334,575		3,448,967,088	2%	0.19	300,000	0%	100,000	95,000	179
2023	2024	6,629,500		2%	9,007,700	2%	15,637,200		3,517,946,429	2%	0.19	300,000	0%	100,000	95,000	179
2024	2025	6,763,200		2%	9,186,625	2%	15,949,825		3,588,305,358	2%	0.19	300,000	0%	100,000	95,000	179
2025	2026	6,897,200		2%	9,372,950	2%	16,270,150		3,660,071,465	2%	0.19	300,000	0%	100,000	95,000	179
2026	2027	7,035,600		2%	9,560,300	2%	16,595,900		3,733,272,894	2%	0.19	300,000	0%	100,000	95,000	179
2027	2028	7,177,200		2%	9,747,575	2%	16,924,775		3,807,938,352	2%	0.19	300,000	0%	100,000	95,000	179
2028	2029	7,320,800		2%	9,943,675	2%	17,264,475		3,884,097,119	2%	0.19	300,000	0%	100,000	95,000	179
2029	2030	7,470,200		2%	10,141,950	2%	17,612,150		3,961,779,062	2%	0.19	300,000	0%	100,000	95,000	179
2030	2031	7,618,900		2%	10,346,025	2%	17,964,925		4,041,014,643	2%	0.19	300,000	0%	100,000	95,000	179
2031	2032	7,770,700		2%	10,554,250	2%	18,324,950		4,121,834,936	2%	0.19	300,000	0%	100,000	95,000	179
2032	2033	7,924,100		2%	10,764,975	2%	18,689,075		4,204,271,635	2%	0.19	300,000	0%	100,000	95,000	179
2033	2034	8,082,600		2%	10,981,550	2%	19,064,150		4,288,357,067	2%	0.19	300,000	0%	100,000	95,000	179
2034	2035	8,244,400		2%	11,202,050	2%	19,446,450		4,374,124,209	2%	0.19	300,000	0%	100,000	95,000	179
2035	2036	8,412,700		2%	11,424,550	2%	19,837,250		4,461,606,693	2%	0.19	300,000	0%	100,000	95,000	179
2036	2037	8,580,400		2%	11,652,125	2%	20,232,525		4,550,838,827	2%	0.19	300,000	0%	100,000	95,000	179
2037	2038	8,750,700		2%	11,882,575	2%	20,633,275		4,641,855,603	2%	0.19	300,000	0%	100,000	95,000	179
2038	2039	8,926,500		2%	12,123,700	2%	21,050,200		4,734,692,715	2%	0.19	300,000	0%	100,000	95,000	179
2039	2040	9,105,400		2%	12,362,750	2%	21,468,150		4,829,386,569	2%	0.19	300,000	0%	100,000	95,000	179
2040	2041			N.A.	12,612,525	2%	12,612,525		4,925,974,301	2%	N.A.					
		\$ 208,089,200			\$ 269,926,375		\$ 478,015,575									
							\$ 478,015,575									
													Average	\$ 179		

- Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.  
 (2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds  
 (3) Interest only through December 15, 2013.  
 (4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.  
 (5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.  
 (6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE E-3**

**Appendix E: Scenario No. 2, Addition of Long Grove**

\$115,000,000 Project Cost Allocation Special Service Area Bonds, Series 2010

\$87,100,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,613,373,565 (Incorporated and Unincorporated Areas)

SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 115,000,000		\$ 87,100,000		\$ 202,100,000	Per Home - SSA Tax Analysis (1)								
Bond Size:		\$ 116,000,000		\$ 97,360,000		\$ 213,360,000	SSA	Average	Equalized	EAV	Annual Tax				
Levy Year	Calendar Year (2)	SSA Bonds	Rate of Growth	Water Revenue Bonds	Rate of Growth	Total Debt Service	SSA EAV	Rate of Growth	SSA Tax Rate	Home Value	Rate of Growth	Assessed Valuation	Exemptions	Home	Annual Tax
								Base			Base				
2010	2011	\$ 6,960,000	(3)	N.A.		\$ 6,960,000	(5)	\$ 2,719,487,011		0.26	\$ 300,000	0%	100,000	\$ 95,000	\$ 243
2011	2012	6,960,000	(3)	0%		6,960,000	(5)	2,773,876,752	2%	0.25	300,000	0%	100,000	95,000	238
2012	2013	6,960,000	(3)	0%		6,960,000	(5)	2,829,354,287	2%	0.25	300,000	0%	100,000	95,000	234
2013	2014	7,180,000	3%	\$ 2,677,400	(4)	9,857,400	(6)	2,885,941,372	2%	0.25	300,000	0%	100,000	95,000	236
2014	2015	7,326,800	2%	5,699,800	N.A.	13,026,600		2,943,660,200	2%	0.25	300,000	0%	100,000	95,000	236
2015	2016	7,474,000	2%	5,815,825	2%	13,289,825		3,002,533,404	2%	0.25	300,000	0%	100,000	95,000	236
2016	2017	7,621,000	2%	5,929,425	2%	13,550,425		3,062,584,072	2%	0.25	300,000	0%	100,000	95,000	236
2017	2018	7,772,200	2%	6,050,325	2%	13,822,525		3,123,835,753	2%	0.25	300,000	0%	100,000	95,000	236
2018	2019	7,931,700	2%	6,167,700	2%	14,099,400		3,186,312,468	2%	0.25	300,000	0%	100,000	95,000	236
2019	2020	8,088,300	2%	6,291,275	2%	14,379,575		3,250,038,718	2%	0.25	300,000	0%	100,000	95,000	236
2020	2021	8,251,400	2%	6,420,225	2%	14,671,625		3,315,039,492	2%	0.25	300,000	0%	100,000	95,000	236
2021	2022	8,414,800	2%	6,548,725	2%	14,963,525		3,381,340,282	2%	0.25	300,000	0%	100,000	95,000	236
2022	2023	8,582,600	2%	6,676,225	2%	15,258,825		3,448,967,088	2%	0.25	300,000	0%	100,000	95,000	236
2023	2024	8,753,600	2%	6,812,175	2%	15,565,775		3,517,946,429	2%	0.25	300,000	0%	100,000	95,000	236
2024	2025	8,931,600	2%	6,950,475	2%	15,882,075		3,588,305,358	2%	0.25	300,000	0%	100,000	95,000	236
2025	2026	9,110,100	2%	7,085,300	2%	16,195,400		3,660,071,465	2%	0.25	300,000	0%	100,000	95,000	236
2026	2027	9,287,900	2%	7,231,100	2%	16,519,000		3,733,272,894	2%	0.25	300,000	0%	100,000	95,000	236
2027	2028	9,478,800	2%	7,371,500	2%	16,850,300		3,807,938,352	2%	0.25	300,000	0%	100,000	95,000	236
2028	2029	9,665,700	2%	7,520,950	2%	17,186,650		3,884,097,119	2%	0.25	300,000	0%	100,000	95,000	236
2029	2030	9,857,400	2%	7,673,075	2%	17,530,475		3,961,779,062	2%	0.25	300,000	0%	100,000	95,000	236
2030	2031	10,057,100	2%	7,826,775	2%	17,883,875		4,041,014,643	2%	0.25	300,000	0%	100,000	95,000	236
2031	2032	10,257,700	2%	7,980,950	2%	18,238,650		4,121,834,936	2%	0.25	300,000	0%	100,000	95,000	236
2032	2033	10,462,400	2%	8,139,500	2%	18,601,900		4,204,271,635	2%	0.25	300,000	0%	100,000	95,000	236
2033	2034	10,674,100	2%	8,301,050	2%	18,975,150		4,288,357,067	2%	0.25	300,000	0%	100,000	95,000	236
2034	2035	10,885,400	2%	8,469,225	2%	19,354,625		4,374,124,209	2%	0.25	300,000	0%	100,000	95,000	236
2035	2036	11,104,200	2%	8,637,375	2%	19,741,575		4,461,606,693	2%	0.25	300,000	0%	100,000	95,000	236
2036	2037	11,322,800	2%	8,809,125	2%	20,131,925		4,550,838,827	2%	0.25	300,000	0%	100,000	95,000	236
2037	2038	11,553,800	2%	8,987,825	2%	20,541,625		4,641,855,603	2%	0.25	300,000	0%	100,000	95,000	236
2038	2039	11,783,900	2%	9,166,550	2%	20,950,450		4,734,692,715	2%	0.25	300,000	0%	100,000	95,000	236
2039	2040	12,020,400	2%	9,348,650	2%	21,369,050		4,829,386,569	2%	0.25	300,000	0%	100,000	95,000	236
2040	2041		N.A.	9,537,200	2%	9,537,200		4,925,974,301	2%	N.A.					
		\$ 274,729,700		\$ 204,125,725		\$ 478,855,425								Average	\$ 237
						\$ 478,855,425									

Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.

(2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds

(3) Interest only through December 15, 2013.

(4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.

(5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.

(6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE E-4**

**Appendix E: Scenario No. 3, Addition of Long Grove**  
 \$101,050,000 Project Cost Allocation Special Service Area Bonds, Series 2010  
 \$101,050,000 Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,613,373,565 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 101,050,000	\$	101,050,000	\$	202,100,000	Per Home - SSA Tax Analysis (1)								
Bond Size:		\$ 101,930,000	\$	113,125,000	\$	215,055,000	Average	SSA	Rate of	Equalized	EAV	Annual Tax			
Levy	Calendar	SSA	Rate of	Water Revenue	Rate of	Total	SSA	Rate of	Tax	Home	Rate of	Assessed	After	Home	
Year	Year (2)	Bonds	Growth	Bonds	Growth	Debt Service	EAV	Growth	Rate	Value	Growth	Valuation	Exemptions	Home	
								Base	\$	\$	Base	\$	\$	\$	
2010	2011	\$ 6,115,800	N.A.	N.A.		\$ 6,115,800	(5)	\$ 2,719,487,011	2%	0.22	\$ 300,000	0%	100,000	95,000	214
2011	2012	6,115,800	0%	(3)		6,115,800	(5)	2,773,876,752	2%	0.22	300,000	0%	100,000	95,000	209
2012	2013	6,115,800	0%	(3)		6,115,800	(5)	2,829,354,287	2%	0.22	300,000	0%	100,000	95,000	205
2013	2014	6,310,800	3%	\$ 3,110,938	(4)	9,421,738	(6)	2,885,941,372	2%	0.22	300,000	0%	100,000	95,000	208
2014	2015	6,439,100	2%	6,621,875		13,060,975		2,943,660,200	2%	0.22	300,000	0%	100,000	95,000	208
2015	2016	6,564,000	2%	6,754,875	2%	13,318,875		3,002,533,404	2%	0.22	300,000	0%	100,000	95,000	208
2016	2017	6,695,200	2%	6,889,350	2%	13,584,550		3,062,584,072	2%	0.22	300,000	0%	100,000	95,000	208
2017	2018	6,831,800	2%	7,029,750	2%	13,861,550		3,123,835,753	2%	0.22	300,000	0%	100,000	95,000	208
2018	2019	6,967,900	2%	7,170,250	2%	14,138,150		3,186,312,468	2%	0.22	300,000	0%	100,000	95,000	208
2019	2020	7,107,900	2%	7,310,300	2%	14,418,200		3,250,038,718	2%	0.22	300,000	0%	100,000	95,000	208
2020	2021	7,250,900	2%	7,459,350	2%	14,710,250		3,315,039,492	2%	0.22	300,000	0%	100,000	95,000	208
2021	2022	7,396,000	2%	7,606,300	2%	15,002,300		3,381,340,282	2%	0.22	300,000	0%	100,000	95,000	208
2022	2023	7,542,300	2%	7,760,600	2%	15,302,900		3,448,967,088	2%	0.22	300,000	0%	100,000	95,000	208
2023	2024	7,693,900	2%	7,916,150	2%	15,610,050		3,517,946,429	2%	0.22	300,000	0%	100,000	95,000	208
2024	2025	7,844,600	2%	8,072,125	2%	15,916,725		3,588,305,358	2%	0.22	300,000	0%	100,000	95,000	208
2025	2026	8,003,500	2%	8,232,700	2%	16,236,200		3,660,071,465	2%	0.22	300,000	0%	100,000	95,000	208
2026	2027	8,164,100	2%	8,401,775	2%	16,565,875		3,733,272,894	2%	0.22	300,000	0%	100,000	95,000	208
2027	2028	8,325,200	2%	8,567,975	2%	16,893,175		3,807,938,352	2%	0.22	300,000	0%	100,000	95,000	208
2028	2029	8,495,600	2%	8,740,475	2%	17,236,075		3,884,097,119	2%	0.22	300,000	0%	100,000	95,000	208
2029	2030	8,663,500	2%	8,912,900	2%	17,576,400		3,961,779,062	2%	0.22	300,000	0%	100,000	95,000	208
2030	2031	8,837,700	2%	9,089,150	2%	17,926,850		4,041,014,643	2%	0.22	300,000	0%	100,000	95,000	208
2031	2032	9,011,400	2%	9,272,850	2%	18,284,250		4,121,834,936	2%	0.22	300,000	0%	100,000	95,000	208
2032	2033	9,193,100	2%	9,457,350	2%	18,650,450		4,204,271,635	2%	0.22	300,000	0%	100,000	95,000	208
2033	2034	9,375,700	2%	9,646,275	2%	19,021,975		4,288,357,067	2%	0.22	300,000	0%	100,000	95,000	208
2034	2035	9,567,400	2%	9,842,975	2%	19,410,375		4,374,124,209	2%	0.22	300,000	0%	100,000	95,000	208
2035	2036	9,755,800	2%	10,040,525	2%	19,796,325		4,461,606,693	2%	0.22	300,000	0%	100,000	95,000	208
2036	2037	9,954,100	2%	10,237,275	2%	20,191,375		4,550,838,827	2%	0.22	300,000	0%	100,000	95,000	208
2037	2038	10,149,600	2%	10,441,575	2%	20,591,175		4,641,855,603	2%	0.22	300,000	0%	100,000	95,000	208
2038	2039	10,355,200	2%	10,651,225	2%	21,006,425		4,734,692,715	2%	0.22	300,000	0%	100,000	95,000	208
2039	2040	10,562,900	2%	10,864,025	2%	21,426,925		4,829,386,569	2%	0.22	300,000	0%	100,000	95,000	208
2040	2041		N.A.	11,082,775	2%	11,082,775		4,925,974,301	2%	-					
		\$241,406,600		\$ 237,183,688		\$ 478,590,288							Average	\$	208
						\$ 478,590,288									

Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.

(2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds

(3) Interest only through December 15, 2013.

(4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.

(5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.

(6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE E-5**  
**Appendix E: Scenario No. 1, Addition of Long Grove**  
**WATER UNIT RATES**

87,100,000 Special Service Area Bonds, Series 2010  
 \$115,000,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses			Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)	
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee			Annual Connection Fee Revenue
2005	73,177	24,392	6.72	Actual										
2006	75,044	25,015	6.90	2.6%										
2007	76,959	25,653	7.08	2.6%										
2008	78,922	26,307	7.26	2.6%										
2009	80,936	26,979	7.46	2.6%										
2010	83,001	27,667	7.65	2.6%										
2011	85,119	28,373	7.85	2.6%										
2012	87,290	29,097	8.06	2.6%		(1)								
2013	89,517	29,839	8.27	2.6%		(1)								
2014	91,801	30,600	8.49	2.6%	\$ 3,540,350	1.50	3.0%	\$4,647,584	\$8,187,934	761	\$ 3,000	\$ 2,283,942	\$5,903,991	\$ 1.91
2015	94,144	31,381	8.71	2.6%	\$ 7,535,700	1.55	3.0%	\$4,928,815	\$12,464,515	781	\$ 3,000	\$ 2,342,215	\$10,122,300	\$ 3.18
2016	96,545	32,182	8.94	2.6%	\$ 7,685,675	1.60	3.0%	\$5,221,625	\$12,907,300	801	\$ 3,000	\$ 2,401,974	\$10,505,326	\$ 3.22
2017	99,009	33,003	9.18	2.6%	\$ 7,841,025	1.65	3.0%	\$5,526,428	\$13,367,453	821	\$ 3,000	\$ 2,463,258	\$10,904,195	\$ 3.26
2018	101,535	33,845	9.42	2.6%	\$ 8,000,925	1.70	3.0%	\$5,843,652	\$13,844,577	842	\$ 3,000	\$ 2,526,105	\$11,318,472	\$ 3.29
2019	104,125	34,708	9.67	2.6%	\$ 8,159,550	1.75	3.0%	\$6,173,740	\$14,333,290	864	\$ 3,000	\$ 2,590,556	\$11,742,734	\$ 3.33
2020	106,782	35,594	9.92	2.6%	\$ 8,321,350	1.80	3.0%	\$6,517,149	\$14,838,499	886	\$ 3,000	\$ 2,656,651	\$12,181,848	\$ 3.36
2021	109,506	36,502	10.18	2.6%	\$ 8,485,500	1.85	3.0%	\$6,874,352	\$15,359,852	908	\$ 3,000	\$ 2,724,433	\$12,635,419	\$ 3.40
2022	112,300	37,433	10.45	2.6%	\$ 8,656,175	1.91	3.0%	\$7,283,972	\$15,940,147	931	\$ 3,000	\$ 2,793,944	\$13,146,203	\$ 3.45
2023	115,166	38,389	10.72	2.6%	\$ 8,832,275	1.97	3.0%	\$7,710,384	\$16,542,659	955	\$ 3,000	\$ 2,865,229	\$13,677,430	\$ 3.49
2024	118,104	39,368	11.01	2.6%	\$ 9,007,700	2.03	3.0%	\$8,154,187	\$17,161,887	979	\$ 3,000	\$ 2,938,332	\$14,223,555	\$ 3.54
2025	121,117	40,372	11.29	2.6%	\$ 9,186,625	2.09	3.0%	\$8,616,002	\$17,802,627	1,004	\$ 3,000	\$ 3,013,301	\$14,789,326	\$ 3.59
2026	124,207	41,402	11.59	2.6%	\$ 9,372,950	2.15	3.0%	\$9,096,469	\$18,469,419	1,030	\$ 3,000	\$ 3,090,182	\$15,379,237	\$ 3.63
2027	127,376	42,459	11.90	2.6%	\$ 9,560,300	2.21	3.0%	\$9,596,249	\$19,156,549	1,056	\$ 3,000	\$ 3,169,025	\$15,987,524	\$ 3.68
2028	130,626	43,542	12.21	2.6%	\$ 9,747,575	2.28	3.0%	\$10,160,590	\$19,908,165	1,083	\$ 3,000	\$ 3,249,879	\$16,658,286	\$ 3.74
2029	133,959	44,653	12.53	2.6%	\$ 9,943,675	2.35	3.0%	\$10,747,979	\$20,691,654	1,111	\$ 3,000	\$ 3,332,796	\$17,358,858	\$ 3.80
2030	137,377	45,792	12.86	2.6%	\$ 10,141,950	2.42	3.0%	\$11,359,238	\$21,501,188	1,139	\$ 3,000	\$ 3,417,829	\$18,083,359	\$ 3.85
2031	138,751	46,250	12.99	1.0%	\$ 10,346,025	2.49	3.0%	\$11,804,689	\$22,150,714	458	\$ 3,000	\$ 1,373,770	\$20,776,944	\$ 4.38
2032	140,138	46,713	13.12	1.0%	\$ 10,554,250	2.56	3.0%	\$12,257,913	\$22,812,163	463	\$ 3,000	\$ 1,387,508	\$21,424,656	\$ 4.47
2033	141,540	47,180	13.25	1.0%	\$ 10,764,975	2.64	3.0%	\$12,767,383	\$23,532,358	467	\$ 3,000	\$ 1,401,383	\$22,130,975	\$ 4.58
2034	142,955	47,652	13.38	1.0%	\$ 10,981,550	2.72	3.0%	\$13,285,816	\$24,267,366	472	\$ 3,000	\$ 1,415,397	\$22,851,969	\$ 4.68
2035	144,385	48,128	13.52	1.0%	\$ 11,202,050	2.80	3.0%	\$13,813,341	\$25,015,391	477	\$ 3,000	\$ 1,429,551	\$23,585,840	\$ 4.78
2036	145,828	48,609	13.65	1.0%	\$ 11,424,550	2.88	3.0%	\$14,350,088	\$25,774,638	481	\$ 3,000	\$ 1,443,846	\$24,330,792	\$ 4.88
2037	147,287	49,096	13.79	1.0%	\$ 11,652,125	2.97	3.0%	\$14,946,514	\$26,598,639	486	\$ 3,000	\$ 1,458,285	\$25,140,354	\$ 5.00
2038	148,760	49,587	13.93	1.0%	\$ 11,882,575	3.06	3.0%	\$15,553,433	\$27,436,008	491	\$ 3,000	\$ 1,472,867	\$25,963,140	\$ 5.11
2039	150,247	50,082	14.06	1.0%	\$ 12,123,700	3.15	3.0%	\$16,170,995	\$28,294,695	496	\$ 3,000	\$ 1,487,596	\$26,807,099	\$ 5.22
2040	151,750	50,583	14.21	1.0%	\$ 12,362,750	3.24	3.0%	\$16,799,354	\$29,162,104	501	\$ 3,000	\$ 1,502,472	\$27,659,632	\$ 5.33
2041	153,267	51,089	14.35	1.0%	\$ 12,612,525	3.34	3.0%	\$17,491,031	\$30,103,556	506	\$ 3,000	\$ 1,517,497	\$28,586,059	\$ 5.46
<b>Total/Average</b>					\$269,926,375			\$287,698,970	\$557,625,345	21,250		\$63,749,820	\$493,875,525	\$ <b>4.06</b>

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE E-6**  
**Appendix E: Scenario No. 2, Addition of Long Grove**  
**WATER UNIT RATES**

\$115,000,000 Special Service Area Bonds, Series 2010  
 \$87,100,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses				Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee	Annual Connection Fee Revenue		
2005	73,177	24,392	6.72	Actual										
2006	75,044	25,015	6.90	2.6%										
2007	76,959	25,653	7.08	2.6%										
2008	78,922	26,307	7.26	2.6%										
2009	80,936	26,979	7.46	2.6%										
2010	83,001	27,667	7.65	2.6%										
2011	85,119	28,373	7.85	2.6%										
2012	87,290	29,097	8.06	2.6%		(1)								
2013	89,517	29,839	8.27	2.6%		(1)								
2014	91,801	30,600	8.49	2.6%	\$ 2,677,400	1.50	3.0%	\$4,647,584	\$7,324,984	761	\$ 3,000	\$ 2,283,942	\$5,041,041	\$ 1.63
2015	94,144	31,381	8.71	2.6%	\$ 5,699,800	1.55	3.0%	\$4,928,815	\$10,628,615	781	\$ 3,000	\$ 2,342,215	\$8,286,400	\$ 2.61
2016	96,545	32,182	8.94	2.6%	\$ 5,815,825	1.60	3.0%	\$5,221,625	\$11,037,450	801	\$ 3,000	\$ 2,401,974	\$8,635,476	\$ 2.65
2017	99,009	33,003	9.18	2.6%	\$ 5,929,425	1.65	3.0%	\$5,526,428	\$11,455,853	821	\$ 3,000	\$ 2,463,258	\$8,992,595	\$ 2.68
2018	101,535	33,845	9.42	2.6%	\$ 6,050,325	1.70	3.0%	\$5,843,652	\$11,893,977	842	\$ 3,000	\$ 2,526,105	\$9,367,872	\$ 2.73
2019	104,125	34,708	9.67	2.6%	\$ 6,167,700	1.75	3.0%	\$6,173,740	\$12,341,440	864	\$ 3,000	\$ 2,590,556	\$9,750,884	\$ 2.76
2020	106,782	35,594	9.92	2.6%	\$ 6,291,275	1.80	3.0%	\$6,517,149	\$12,808,424	886	\$ 3,000	\$ 2,656,651	\$10,151,773	\$ 2.80
2021	109,506	36,502	10.18	2.6%	\$ 6,420,225	1.85	3.0%	\$6,874,352	\$13,294,577	908	\$ 3,000	\$ 2,724,433	\$10,570,144	\$ 2.84
2022	112,300	37,433	10.45	2.6%	\$ 6,548,725	1.91	3.0%	\$7,283,972	\$13,832,697	931	\$ 3,000	\$ 2,793,944	\$11,038,753	\$ 2.89
2023	115,166	38,389	10.72	2.6%	\$ 6,676,225	1.97	3.0%	\$7,710,384	\$14,386,609	955	\$ 3,000	\$ 2,865,229	\$11,521,380	\$ 2.94
2024	118,104	39,368	11.01	2.6%	\$ 6,812,175	2.03	3.0%	\$8,154,187	\$14,966,362	979	\$ 3,000	\$ 2,938,332	\$12,028,030	\$ 2.99
2025	121,117	40,372	11.29	2.6%	\$ 6,950,475	2.09	3.0%	\$8,616,002	\$15,566,477	1,004	\$ 3,000	\$ 3,013,301	\$12,553,176	\$ 3.05
2026	124,207	41,402	11.59	2.6%	\$ 7,085,300	2.15	3.0%	\$9,096,469	\$16,181,769	1,030	\$ 3,000	\$ 3,090,182	\$13,091,587	\$ 3.09
2027	127,376	42,459	11.90	2.6%	\$ 7,231,100	2.21	3.0%	\$9,596,249	\$16,827,349	1,056	\$ 3,000	\$ 3,169,025	\$13,658,324	\$ 3.15
2028	130,626	43,542	12.21	2.6%	\$ 7,371,500	2.28	3.0%	\$10,160,590	\$17,532,090	1,083	\$ 3,000	\$ 3,249,879	\$14,282,211	\$ 3.20
2029	133,959	44,653	12.53	2.6%	\$ 7,520,950	2.35	3.0%	\$10,747,979	\$18,268,929	1,111	\$ 3,000	\$ 3,332,796	\$14,936,133	\$ 3.27
2030	137,377	45,792	12.86	2.6%	\$ 7,673,075	2.42	3.0%	\$11,359,238	\$19,032,313	1,139	\$ 3,000	\$ 3,417,829	\$15,614,484	\$ 3.33
2031	138,751	46,250	12.99	1.0%	\$ 7,826,775	2.49	3.0%	\$11,804,689	\$19,631,464	458	\$ 3,000	\$ 1,373,770	\$18,257,694	\$ 3.85
2032	140,138	46,713	13.12	1.0%	\$ 7,980,950	2.56	3.0%	\$12,257,913	\$20,238,863	463	\$ 3,000	\$ 1,387,508	\$18,851,356	\$ 3.94
2033	141,540	47,180	13.25	1.0%	\$ 8,139,500	2.64	3.0%	\$12,767,383	\$20,906,883	467	\$ 3,000	\$ 1,401,383	\$19,505,500	\$ 4.03
2034	142,955	47,652	13.38	1.0%	\$ 8,301,050	2.72	3.0%	\$13,285,816	\$21,586,866	472	\$ 3,000	\$ 1,415,397	\$20,171,469	\$ 4.13
2035	144,385	48,128	13.52	1.0%	\$ 8,469,225	2.80	3.0%	\$13,813,341	\$22,282,566	477	\$ 3,000	\$ 1,429,551	\$20,853,015	\$ 4.23
2036	145,828	48,609	13.65	1.0%	\$ 8,637,375	2.88	3.0%	\$14,350,088	\$22,987,463	481	\$ 3,000	\$ 1,443,846	\$21,543,617	\$ 4.32
2037	147,287	49,096	13.79	1.0%	\$ 8,809,125	2.97	3.0%	\$14,946,514	\$23,755,639	486	\$ 3,000	\$ 1,458,285	\$22,297,354	\$ 4.43
2038	148,760	49,587	13.93	1.0%	\$ 8,987,825	3.06	3.0%	\$15,553,433	\$24,541,258	491	\$ 3,000	\$ 1,472,867	\$23,068,390	\$ 4.54
2039	150,247	50,082	14.06	1.0%	\$ 9,166,550	3.15	3.0%	\$16,170,995	\$25,337,545	496	\$ 3,000	\$ 1,487,596	\$23,849,949	\$ 4.65
2040	151,750	50,583	14.21	1.0%	\$ 9,348,650	3.24	3.0%	\$16,799,354	\$26,148,004	501	\$ 3,000	\$ 1,502,472	\$24,645,532	\$ 4.75
2041	153,267	51,089	14.35	1.0%	\$ 9,537,200	3.34	3.0%	\$17,491,031	\$27,028,231	506	\$ 3,000	\$ 1,517,497	\$25,510,734	\$ 4.87
Total/Average					\$204,125,725			\$287,698,970	\$491,824,695	21,250		\$63,749,820	\$428,074,875	\$ 3.51

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE E-7**  
**Appendix E: Scenario No. 3, Addition of Long Grove**  
**WATER UNIT RATES**

\$101,050,000 Special Service Area Bonds, Series 2010  
 \$101,050,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses			Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)	
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee			Annual Connection Fee Revenue
2005	73,177	24,392	6.72	Actual										
2006	75,044	25,015	6.90	2.6%										
2007	76,959	25,653	7.08	2.6%										
2008	78,922	26,307	7.26	2.6%										
2009	80,936	26,979	7.46	2.6%										
2010	83,001	27,667	7.65	2.6%										
2011	85,119	28,373	7.85	2.6%										
2012	87,290	29,097	8.06	2.6%		(1)								
2013	89,517	29,839	8.27	2.6%		(1)								
2014	91,801	30,600	8.49	2.6%	\$ 3,110,938	1.50	3.0%	\$4,647,584	\$7,758,521	761	\$ 3,000	\$ 2,283,942	\$5,474,579	\$ 1.77
2015	94,144	31,381	8.71	2.6%	\$ 6,621,875	1.55	3.0%	\$4,928,815	\$11,550,690	781	\$ 3,000	\$ 2,342,215	\$9,208,475	\$ 2.90
2016	96,545	32,182	8.94	2.6%	\$ 6,754,875	1.60	3.0%	\$5,221,625	\$11,976,500	801	\$ 3,000	\$ 2,401,974	\$9,574,526	\$ 2.93
2017	99,009	33,003	9.18	2.6%	\$ 6,889,350	1.65	3.0%	\$5,526,428	\$12,415,778	821	\$ 3,000	\$ 2,463,258	\$9,952,520	\$ 2.97
2018	101,535	33,845	9.42	2.6%	\$ 7,029,750	1.70	3.0%	\$5,843,652	\$12,873,402	842	\$ 3,000	\$ 2,526,105	\$10,347,297	\$ 3.01
2019	104,125	34,708	9.67	2.6%	\$ 7,170,250	1.75	3.0%	\$6,173,740	\$13,343,990	864	\$ 3,000	\$ 2,590,556	\$10,753,434	\$ 3.05
2020	106,782	35,594	9.92	2.6%	\$ 7,310,300	1.80	3.0%	\$6,517,149	\$13,827,449	886	\$ 3,000	\$ 2,656,651	\$11,170,798	\$ 3.09
2021	109,506	36,502	10.18	2.6%	\$ 7,459,350	1.85	3.0%	\$6,874,352	\$14,333,702	908	\$ 3,000	\$ 2,724,433	\$11,609,269	\$ 3.12
2022	112,300	37,433	10.45	2.6%	\$ 7,606,300	1.91	3.0%	\$7,283,972	\$14,890,272	931	\$ 3,000	\$ 2,793,944	\$12,096,328	\$ 3.17
2023	115,166	38,389	10.72	2.6%	\$ 7,760,600	1.97	3.0%	\$7,710,384	\$15,470,984	955	\$ 3,000	\$ 2,865,229	\$12,605,755	\$ 3.22
2024	118,104	39,368	11.01	2.6%	\$ 7,916,150	2.03	3.0%	\$8,154,187	\$16,070,337	979	\$ 3,000	\$ 2,938,332	\$13,132,005	\$ 3.27
2025	121,117	40,372	11.29	2.6%	\$ 8,072,125	2.09	3.0%	\$8,616,002	\$16,688,127	1,004	\$ 3,000	\$ 3,013,301	\$13,674,826	\$ 3.32
2026	124,207	41,402	11.59	2.6%	\$ 8,232,700	2.15	3.0%	\$9,096,469	\$17,329,169	1,030	\$ 3,000	\$ 3,090,182	\$14,238,987	\$ 3.37
2027	127,376	42,459	11.90	2.6%	\$ 8,401,775	2.21	3.0%	\$9,596,249	\$17,998,024	1,056	\$ 3,000	\$ 3,169,025	\$14,828,999	\$ 3.42
2028	130,626	43,542	12.21	2.6%	\$ 8,567,975	2.28	3.0%	\$10,160,590	\$18,728,565	1,083	\$ 3,000	\$ 3,249,879	\$15,478,686	\$ 3.47
2029	133,959	44,653	12.53	2.6%	\$ 8,740,475	2.35	3.0%	\$10,747,979	\$19,488,454	1,111	\$ 3,000	\$ 3,332,796	\$16,155,658	\$ 3.53
2030	137,377	45,792	12.86	2.6%	\$ 8,912,900	2.42	3.0%	\$11,359,238	\$20,272,138	1,139	\$ 3,000	\$ 3,417,829	\$16,854,309	\$ 3.59
2031	138,751	46,250	12.99	1.0%	\$ 9,089,150	2.49	3.0%	\$11,804,689	\$20,893,839	458	\$ 3,000	\$ 1,373,770	\$19,520,069	\$ 4.12
2032	140,138	46,713	13.12	1.0%	\$ 9,272,850	2.56	3.0%	\$12,257,913	\$21,530,763	463	\$ 3,000	\$ 1,387,508	\$20,143,256	\$ 4.21
2033	141,540	47,180	13.25	1.0%	\$ 9,457,350	2.64	3.0%	\$12,767,383	\$22,224,733	467	\$ 3,000	\$ 1,401,383	\$20,823,350	\$ 4.31
2034	142,955	47,652	13.38	1.0%	\$ 9,646,275	2.72	3.0%	\$13,285,816	\$22,932,091	472	\$ 3,000	\$ 1,415,397	\$21,516,694	\$ 4.41
2035	144,385	48,128	13.52	1.0%	\$ 9,842,975	2.80	3.0%	\$13,813,341	\$23,656,316	477	\$ 3,000	\$ 1,429,551	\$22,226,765	\$ 4.51
2036	145,828	48,609	13.65	1.0%	\$ 10,040,525	2.88	3.0%	\$14,350,088	\$24,390,613	481	\$ 3,000	\$ 1,443,846	\$22,946,767	\$ 4.61
2037	147,287	49,096	13.79	1.0%	\$ 10,237,275	2.97	3.0%	\$14,946,514	\$25,183,789	486	\$ 3,000	\$ 1,458,285	\$23,725,504	\$ 4.71
2038	148,760	49,587	13.93	1.0%	\$ 10,441,575	3.06	3.0%	\$15,553,433	\$25,995,008	491	\$ 3,000	\$ 1,472,867	\$24,522,140	\$ 4.82
2039	150,247	50,082	14.06	1.0%	\$ 10,651,225	3.15	3.0%	\$16,170,995	\$26,822,220	496	\$ 3,000	\$ 1,487,596	\$25,334,624	\$ 4.94
2040	151,750	50,583	14.21	1.0%	\$ 10,864,025	3.24	3.0%	\$16,799,354	\$27,663,379	501	\$ 3,000	\$ 1,502,472	\$26,160,907	\$ 5.05
2041	153,267	51,089	14.35	1.0%	\$ 11,082,775	3.34	3.0%	\$17,491,031	\$28,573,806	506	\$ 3,000	\$ 1,517,497	\$27,056,309	\$ 5.17
<b>Total/Average</b>					\$237,183,688			\$287,698,970	\$524,882,657	21,250		\$63,749,820	\$461,132,837	\$ 3.79

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE E-8**  
**WATER RATE SUMMARY, ADDITION OF LONG GROVE**  
**APRIL, 2008**

Scenario	Special Service Area Bonds	Water Revenue Bonds	Annual Tax on \$300,000 Home	Year 2015 Water Rate (\$/1,000 gal)	Annual Home Water Bill (1)	Total Annual Residential Charge
1	\$87,100,000	\$115,000,000	\$179	\$ 3.18	\$ 290	\$469
2	\$115,000,000	\$87,100,000	\$237	\$ 2.61	\$ 238	\$475
3	\$101,050,000	\$101,050,000	\$208	\$ 2.90	\$ 264	\$472

Notes:  
(1) Based on an annual consumption of 91,250 gallons.

## **APPENDIX F**

### **Financial Tables for the Addition of Volo**

**TABLE F-1**  
 Equalized Assessed Valuation  
 Actual and Projected  
 Addition of Volo

		<b>Home Valued at \$300,000</b>								
Incorporated Municipalities	2006 EAV	Levy Year	EAV	Rate of Growth Actual	Home		Rate of Growth	Less:		Net
					Value	EAV		Exemption		
Antioch (V)	\$ 382,597,319	2006	\$ 2,020,479,586		\$ 300,000	\$ 100,000				
Fox Lake (V) Lake Co. Portion	307,016,506	2007	2,040,684,382	1%	300,000	100,000	0%	\$ (5,000)	95,000	
Fox Lake (V) McHenry Co. Portion	17,310,204	2008	2,061,091,226	1%	300,000	100,000	0%	(5,000)	95,000	
Lake Villa (V)	234,130,851	2009	2,081,702,138	1%	300,000	100,000	0%	(5,000)	95,000	
Lindenhurst (V)	385,413,216	<b>2010</b>	<b>2,102,519,159</b>	<b>1%</b>	<b>300,000</b>	<b>100,000</b>	<b>0%</b>	<b>(5,000)</b>	<b>95,000</b>	<b>Base</b>
Old Mill Creek (V)	9,077,897	2011	2,144,569,543	2%	300,000	100,000	0%	(5,000)	95,000	
<b>Volo (V)</b>	<b>47,274,757</b>	2012	2,187,460,933	2%	300,000	100,000	0%	(5,000)	95,000	
Wauconda (V)	408,185,319	2013	2,231,210,152	2%	300,000	100,000	0%	(5,000)	95,000	
Subtotal	\$ 1,791,006,069	2014	2,275,834,355	2%	300,000	100,000	0%	(5,000)	95,000	
		2015	2,321,351,042	2%	300,000	100,000	0%	(5,000)	95,000	
Unincorporated Areas		2016	2,367,778,063	2%	300,000	100,000	0%	(5,000)	95,000	
Grandwood Park	\$ 176,370,240	2017	2,415,133,624	2%	300,000	100,000	0%	(5,000)	95,000	
Northwest Region (Fox Lake Hills)	53,103,277	2018	2,463,436,297	2%	300,000	100,000	0%	(5,000)	95,000	
Subtotal	\$ 229,473,517	2019	2,512,705,023	2%	300,000	100,000	0%	(5,000)	95,000	
Total Estimated EAV	\$ 2,020,479,586	2020	2,562,959,123	2%	300,000	100,000	0%	(5,000)	95,000	
		2021	2,614,218,306	2%	300,000	100,000	0%	(5,000)	95,000	
		2022	2,666,502,672	2%	300,000	100,000	0%	(5,000)	95,000	
		2023	2,719,832,725	2%	300,000	100,000	0%	(5,000)	95,000	
		2024	2,774,229,380	2%	300,000	100,000	0%	(5,000)	95,000	
		2025	2,829,713,967	2%	300,000	100,000	0%	(5,000)	95,000	
		2026	2,886,308,247	2%	300,000	100,000	0%	(5,000)	95,000	
		2027	2,944,034,412	2%	300,000	100,000	0%	(5,000)	95,000	
		2028	3,002,915,100	2%	300,000	100,000	0%	(5,000)	95,000	
		2029	3,062,973,402	2%	300,000	100,000	0%	(5,000)	95,000	
		2030	3,124,232,870	2%	300,000	100,000	0%	(5,000)	95,000	
		2031	3,186,717,527	2%	300,000	100,000	0%	(5,000)	95,000	
		2032	3,250,451,878	2%	300,000	100,000	0%	(5,000)	95,000	
		2033	3,315,460,915	2%	300,000	100,000	0%	(5,000)	95,000	
		2034	3,381,770,134	2%	300,000	100,000	0%	(5,000)	95,000	
		2035	3,449,405,536	2%	300,000	100,000	0%	(5,000)	95,000	
		2036	3,518,393,647	2%	300,000	100,000	0%	(5,000)	95,000	
		2037	3,588,761,520	2%	300,000	100,000	0%	(5,000)	95,000	
		2038	3,660,536,750	2%	300,000	100,000	0%	(5,000)	95,000	
		2039	3,733,747,485	2%	300,000	100,000	0%	(5,000)	95,000	

**TABLE F-2**

**Appendix F: Scenario No. 1, Addition of Volo**  
 \$86,355,000 Project Cost Allocation Special Service Area Bonds, Series 2010  
 \$105,550,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**  
 Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,020,479,586 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 86,355,000	\$ 105,550,000	\$ 191,905,000	<b>Per Home - SSA Tax Analysis (1)</b>										
Bond Size:		\$ 87,110,000	\$ 118,160,000	\$ 205,270,000	SSA	Average	Equalized	EAV	Annual Tax						
Levy	Calendar	SSA	Rate of	Water Revenue	Rate of	Total	SSA	Rate of	Home	Rate of	Assessed	After	Annual Tax		
Year	Year (2)	Bonds	Growth	Bonds	Growth	Debt Service	EAV	Growth	Value	Growth	Valuation	Exemptions	Home		
								Base	Rate	Base					
2010	2011	\$ 5,226,600	(3)	N.A.		\$ 5,226,600	(5)	\$ 2,102,519,159		\$ 0.25	\$ 300,000	\$ 100,000	\$ 95,000	\$ 236	
2011	2012	5,226,600	(3)	0%		5,226,600	(5)	2,144,569,543	2%	0.24	300,000	0%	100,000	95,000	232
2012	2013	5,226,600	(3)	0%		5,226,600	(5)	2,187,460,933	2%	0.24	300,000	0%	100,000	95,000	227
2013	2014	5,391,600		3%	\$	3,249,400	(4)	2,231,210,152	2%	0.24	300,000	0%	100,000	95,000	230
2014	2015	5,501,700		2%		6,918,800		2,275,834,355	2%	0.24	300,000	0%	100,000	95,000	230
2015	2016	5,609,600		2%		7,055,700		2,321,351,042	2%	0.24	300,000	0%	100,000	95,000	230
2016	2017	5,725,000		2%		7,198,800		2,367,778,063	2%	0.24	300,000	0%	100,000	95,000	230
2017	2018	5,837,000		2%		7,342,275		2,415,133,624	2%	0.24	300,000	0%	100,000	95,000	230
2018	2019	5,955,300		2%		7,485,575		2,463,436,297	2%	0.24	300,000	0%	100,000	95,000	230
2019	2020	6,074,000		2%		7,638,150		2,512,705,023	2%	0.24	300,000	0%	100,000	95,000	230
2020	2021	6,197,500		2%		7,788,900		2,562,959,123	2%	0.24	300,000	0%	100,000	95,000	230
2021	2022	6,319,900		2%		7,947,275		2,614,218,306	2%	0.24	300,000	0%	100,000	95,000	230
2022	2023	6,445,600		2%		8,102,175		2,666,502,672	2%	0.24	300,000	0%	100,000	95,000	230
2023	2024	6,573,700		2%		8,268,050		2,719,832,725	2%	0.24	300,000	0%	100,000	95,000	230
2024	2025	6,708,300		2%		8,433,525		2,774,229,380	2%	0.24	300,000	0%	100,000	95,000	230
2025	2026	6,838,200		2%		8,597,775		2,829,713,967	2%	0.24	300,000	0%	100,000	95,000	230
2026	2027	6,977,800		2%		8,774,975		2,886,308,247	2%	0.24	300,000	0%	100,000	95,000	230
2027	2028	7,115,600		2%		8,948,475		2,944,034,412	2%	0.24	300,000	0%	100,000	95,000	230
2028	2029	7,260,700		2%		9,127,450		3,002,915,100	2%	0.24	300,000	0%	100,000	95,000	230
2029	2030	7,406,600		2%		9,310,525		3,062,973,402	2%	0.24	300,000	0%	100,000	95,000	230
2030	2031	7,552,100		2%		9,496,325		3,124,232,870	2%	0.24	300,000	0%	100,000	95,000	230
2031	2032	7,701,000		2%		9,683,475		3,186,717,527	2%	0.24	300,000	0%	100,000	95,000	230
2032	2033	7,856,800		2%		9,880,600		3,250,451,878	2%	0.24	300,000	0%	100,000	95,000	230
2033	2034	8,012,700		2%		10,075,775		3,315,460,915	2%	0.24	300,000	0%	100,000	95,000	230
2034	2035	8,177,200		2%		10,277,625		3,381,770,134	2%	0.24	300,000	0%	100,000	95,000	230
2035	2036	8,338,200		2%		10,484,225		3,449,405,536	2%	0.24	300,000	0%	100,000	95,000	230
2036	2037	8,504,200		2%		10,693,650		3,518,393,647	2%	0.24	300,000	0%	100,000	95,000	230
2037	2038	8,673,100		2%		10,908,975		3,588,761,520	2%	0.24	300,000	0%	100,000	95,000	230
2038	2039	8,847,800		2%		11,128,000		3,660,536,750	2%	0.24	300,000	0%	100,000	95,000	230
2039	2040	9,025,900		2%		11,348,525		3,733,747,485	2%	0.24	300,000	0%	100,000	95,000	230
2040	2041			N.A.		11,573,350		3,808,422,435	2%	N.A.					
		\$ 206,306,900				\$ 247,738,350		\$ 454,045,250					Average	\$ 230	
								\$ 454,045,250							

- Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.  
 (2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds  
 (3) Interest only through December 15, 2013.  
 (4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.  
 (5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.  
 (6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE F-3**

**Appendix F: Scenario No. 2, Addition of Volo**

\$105,550,000 Project Cost Allocation Special Service Area Bonds, Series 2010

\$86,355,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,020,479,586 (Incorporated and Unincorporated Areas)

SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 105,550,000	\$ 86,355,000	\$ 191,905,000	Per Home - SSA Tax Analysis (1)														
Bond Size:		\$ 106,470,000	\$ 96,675,000	\$ 203,145,000	Levy Year	Calendar Year (2)	SSA Bonds	Rate of Growth	Water Revenue Bonds	Rate of Growth	Total Debt Service	SSA EAV	Rate of Growth	SSA Tax Rate	Average Home Value	Rate of Growth	Equalized Assessed Valuation	EAV After Exemptions	Annual Tax \$300,000 Home
2010	2011	\$ 6,388,200	(3)	N.A.	N.A.			\$ 6,388,200	(5)	\$ 2,102,519,159			0.30	\$ 300,000		\$ 100,000	\$ 95,000	\$ 289	
2011	2012	6,388,200	(3)	0%	(3)			6,388,200	(5)	2,144,569,543		2%	0.30	300,000	0%	100,000	95,000	283	
2012	2013	6,388,200	(3)	0%	(3)			6,388,200	(5)	2,187,460,933		2%	0.29	300,000	0%	100,000	95,000	277	
2013	2014	6,593,200	3%	\$ 2,658,563	(4)			9,251,763	(6)	2,231,210,152		2%	0.30	300,000	0%	100,000	95,000	281	
2014	2015	6,725,900	2%	5,657,125	N.A.			12,383,025		2,275,834,355		2%	0.30	300,000	0%	100,000	95,000	281	
2015	2016	6,859,900	2%	5,773,425	2%			12,633,325		2,321,351,042		2%	0.30	300,000	0%	100,000	95,000	281	
2016	2017	6,994,600	2%	5,887,300	2%			12,881,900		2,367,778,063		2%	0.30	300,000	0%	100,000	95,000	281	
2017	2018	7,134,400	2%	6,008,475	2%			13,142,875		2,415,133,624		2%	0.30	300,000	0%	100,000	95,000	281	
2018	2019	7,278,400	2%	6,126,125	2%			13,404,525		2,463,436,297		2%	0.30	300,000	0%	100,000	95,000	281	
2019	2020	7,425,700	2%	6,249,975	2%			13,675,675		2,512,705,023		2%	0.30	300,000	0%	100,000	95,000	281	
2020	2021	7,570,400	2%	6,374,200	2%			13,944,600		2,562,959,123		2%	0.30	300,000	0%	100,000	95,000	281	
2021	2022	7,721,900	2%	6,503,250	2%			14,225,150		2,614,218,306		2%	0.30	300,000	0%	100,000	95,000	281	
2022	2023	7,879,000	2%	6,631,300	2%			14,510,300		2,666,502,672		2%	0.30	300,000	0%	100,000	95,000	281	
2023	2024	8,035,500	2%	6,762,800	2%			14,798,300		2,719,832,725		2%	0.30	300,000	0%	100,000	95,000	281	
2024	2025	8,195,500	2%	6,896,925	2%			15,092,425		2,774,229,380		2%	0.30	300,000	0%	100,000	95,000	281	
2025	2026	8,357,800	2%	7,037,850	2%			15,395,650		2,829,713,967		2%	0.30	300,000	0%	100,000	95,000	281	
2026	2027	8,526,200	2%	7,179,475	2%			15,705,675		2,886,308,247		2%	0.30	300,000	0%	100,000	95,000	281	
2027	2028	8,699,200	2%	7,320,975	2%			16,020,175		2,944,034,412		2%	0.30	300,000	0%	100,000	95,000	281	
2028	2029	8,870,300	2%	7,466,525	2%			16,336,825		3,002,915,100		2%	0.30	300,000	0%	100,000	95,000	281	
2029	2030	9,048,300	2%	7,615,025	2%			16,663,325		3,062,973,402		2%	0.30	300,000	0%	100,000	95,000	281	
2030	2031	9,231,400	2%	7,770,375	2%			17,001,775		3,124,232,870		2%	0.30	300,000	0%	100,000	95,000	281	
2031	2032	9,417,800	2%	7,926,200	2%			17,344,000		3,186,717,527		2%	0.30	300,000	0%	100,000	95,000	281	
2032	2033	9,605,700	2%	8,081,400	2%			17,687,100		3,250,451,878		2%	0.30	300,000	0%	100,000	95,000	281	
2033	2034	9,793,300	2%	8,244,875	2%			18,038,175		3,315,460,915		2%	0.30	300,000	0%	100,000	95,000	281	
2034	2035	9,993,800	2%	8,409,975	2%			18,403,775		3,381,770,134		2%	0.30	300,000	0%	100,000	95,000	281	
2035	2036	10,189,500	2%	8,580,325	2%			18,769,825		3,449,405,536		2%	0.30	300,000	0%	100,000	95,000	281	
2036	2037	10,393,600	2%	8,749,275	2%			19,142,875		3,518,393,647		2%	0.30	300,000	0%	100,000	95,000	281	
2037	2038	10,603,400	2%	8,925,450	2%			19,528,850		3,588,761,520		2%	0.30	300,000	0%	100,000	95,000	281	
2038	2039	10,816,200	2%	9,101,925	2%			19,918,125		3,660,536,750		2%	0.30	300,000	0%	100,000	95,000	281	
2039	2040	11,029,300	2%	9,287,050	2%			20,316,350		3,733,747,485		2%	0.30	300,000	0%	100,000	95,000	281	
2040	2041		N.A.					9,468,625	2%	3,808,422,435		2%	N.A.						
		\$ 252,154,800		\$ 202,694,788				\$ 454,849,588									Average	\$ 281	
								\$ 454,849,588											

Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.

(2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds

(3) Interest only through December 15, 2013.

(4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.

(5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.

(6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE F-4**

**Appendix F: Scenario No. 3, Addition of Volo**  
 \$95,952,500 Project Cost Allocation Special Service Area Bonds, Series 2010  
 \$95,952,500 Cost Allocation Water Revenue Bonds, Series 2011  
**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$2,020,479,586 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 95,952,500	\$ 95,952,500	\$ 191,905,000	<b>Per Home - SSA Tax Analysis (1)</b>									
Bond Size:		\$ 96,790,000	\$ 107,415,000	\$ 204,205,000	SSA	Average	Equalized	EAV	Annual Tax					
Levy Year	Calendar Year (2)	SSA Bonds	Rate of Growth	Water Revenue Bonds	Rate of Growth	Total Debt Service	SSA EAV	Rate of Growth	SSA Tax Rate	Home Value	Rate of Growth	Assessed Valuation	After Exemptions	\$300,000 Home
2010	2011	\$ 5,807,400	N.A.	N.A.		\$ 5,807,400 (5)	\$ 2,102,519,159	Base	\$ 0.28	\$ 300,000	Base	\$ 100,000	\$ 95,000	\$ 262
2011	2012	5,807,400	0%	(3)		5,807,400 (5)	2,144,569,543	2%	0.27	300,000	0%	100,000	95,000	257
2012	2013	5,807,400	0%	(3)		5,807,400 (5)	2,187,460,933	2%	0.27	300,000	0%	100,000	95,000	252
2013	2014	5,992,400	3%	\$ 2,953,913 (4)		8,946,313 (6)	2,231,210,152	2%	0.27	300,000	0%	100,000	95,000	255
2014	2015	6,111,300	2%	6,287,825	N.A.	12,399,125	2,275,834,355	2%	0.27	300,000	0%	100,000	95,000	255
2015	2016	6,237,400	2%	6,411,925	2%	12,649,325	2,321,351,042	2%	0.27	300,000	0%	100,000	95,000	255
2016	2017	6,359,800	2%	6,543,050	2%	12,902,850	2,367,778,063	2%	0.27	300,000	0%	100,000	95,000	255
2017	2018	6,488,200	2%	6,675,375	2%	13,163,575	2,415,133,624	2%	0.27	300,000	0%	100,000	95,000	255
2018	2019	6,616,700	2%	6,808,350	2%	13,425,050	2,463,436,297	2%	0.27	300,000	0%	100,000	95,000	255
2019	2020	6,749,700	2%	6,941,425	2%	13,691,125	2,512,705,023	2%	0.27	300,000	0%	100,000	95,000	255
2020	2021	6,881,300	2%	7,079,050	2%	13,960,350	2,562,959,123	2%	0.27	300,000	0%	100,000	95,000	255
2021	2022	7,020,900	2%	7,225,400	2%	14,246,300	2,614,218,306	2%	0.27	300,000	0%	100,000	95,000	255
2022	2023	7,162,300	2%	7,369,375	2%	14,531,675	2,666,502,672	2%	0.27	300,000	0%	100,000	95,000	255
2023	2024	7,304,600	2%	7,515,425	2%	14,820,025	2,719,832,725	2%	0.27	300,000	0%	100,000	95,000	255
2024	2025	7,451,900	2%	7,662,725	2%	15,114,625	2,774,229,380	2%	0.27	300,000	0%	100,000	95,000	255
2025	2026	7,598,000	2%	7,820,450	2%	15,418,450	2,829,713,967	2%	0.27	300,000	0%	100,000	95,000	255
2026	2027	7,752,000	2%	7,977,225	2%	15,729,225	2,886,308,247	2%	0.27	300,000	0%	100,000	95,000	255
2027	2028	7,907,400	2%	8,132,225	2%	16,039,625	2,944,034,412	2%	0.27	300,000	0%	100,000	95,000	255
2028	2029	8,068,000	2%	8,299,625	2%	16,367,625	3,002,915,100	2%	0.27	300,000	0%	100,000	95,000	255
2029	2030	8,227,300	2%	8,462,775	2%	16,690,075	3,062,973,402	2%	0.27	300,000	0%	100,000	95,000	255
2030	2031	8,389,100	2%	8,630,850	2%	17,019,950	3,124,232,870	2%	0.27	300,000	0%	100,000	95,000	255
2031	2032	8,556,900	2%	8,807,475	2%	17,364,375	3,186,717,527	2%	0.27	300,000	0%	100,000	95,000	255
2032	2033	8,728,900	2%	8,981,000	2%	17,709,900	3,250,451,878	2%	0.27	300,000	0%	100,000	95,000	255
2033	2034	8,903,300	2%	9,160,325	2%	18,063,625	3,315,460,915	2%	0.27	300,000	0%	100,000	95,000	255
2034	2035	9,083,300	2%	9,343,800	2%	18,427,100	3,381,770,134	2%	0.27	300,000	0%	100,000	95,000	255
2035	2036	9,266,800	2%	9,529,775	2%	18,796,575	3,449,405,536	2%	0.27	300,000	0%	100,000	95,000	255
2036	2037	9,451,700	2%	9,721,600	2%	19,173,300	3,518,393,647	2%	0.27	300,000	0%	100,000	95,000	255
2037	2038	9,640,900	2%	9,917,350	2%	19,558,250	3,588,761,520	2%	0.27	300,000	0%	100,000	95,000	255
2038	2039	9,832,000	2%	10,115,100	2%	19,947,100	3,660,536,750	2%	0.27	300,000	0%	100,000	95,000	255
2039	2040	10,027,600	2%	10,317,925	2%	20,345,525	3,733,747,485	2%	0.27	300,000	0%	100,000	95,000	255
2040	2041		N.A.	10,523,625	2%	10,523,625	3,808,422,435	2%	-					
		\$ 229,231,900		\$ 225,214,963		\$ 454,446,863						Average		\$ 255
						\$ 454,446,863								

- Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.  
 (2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds  
 (3) Interest only through December 15, 2013.  
 (4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.  
 (5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.  
 (6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).  
 (7) Table Revised September 2, 2008

**TABLE F-5**  
**Appendix F: Scenario No. 1, Addition of Volo**  
**WATER UNIT RATES**  
 August 2008

\$86,355,000 Special Service Area Bonds, Series 2010  
 \$105,550,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses			Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)	
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee			Annual Connection Fee Revenue
2005	68,058	22,686	6.29	Actual										
2006	70,055	23,352	6.49	3.2%										
2007	72,110	24,037	6.70	3.2%										
2008	74,225	24,742	6.92	3.2%										
2009	76,402	25,467	7.14	3.2%										
2010	78,644	26,215	7.37	3.2%										
2011	80,951	26,984	7.61	3.2%										
2012	83,325	27,775	7.86	3.2%										(1)
2013	85,770	28,590	8.11	3.2%										(1)
2014	88,286	29,429	8.37	3.2%	\$ 3,249,400	1.50	3.0%	\$4,582,667	\$7,832,067	839	\$ 3,000	\$ 2,516,079	\$5,315,988	\$ 1.74
2015	90,876	30,292	8.64	3.2%	\$ 6,918,800	1.55	3.0%	\$4,888,164	\$11,806,964	863	\$ 3,000	\$ 2,589,889	\$9,217,075	\$ 2.92
2016	93,542	31,181	8.92	3.2%	\$ 7,055,700	1.60	3.0%	\$5,208,602	\$12,264,302	889	\$ 3,000	\$ 2,665,864	\$9,598,437	\$ 2.95
2017	96,286	32,095	9.21	3.2%	\$ 7,198,800	1.65	3.0%	\$5,544,625	\$12,743,425	915	\$ 3,000	\$ 2,744,068	\$9,999,357	\$ 2.98
2018	99,110	33,037	9.50	3.2%	\$ 7,342,275	1.70	3.0%	\$5,896,906	\$13,239,181	942	\$ 3,000	\$ 2,824,566	\$10,414,615	\$ 3.00
2019	102,018	34,006	9.81	3.2%	\$ 7,485,575	1.75	3.0%	\$6,266,144	\$13,751,719	969	\$ 3,000	\$ 2,907,426	\$10,844,293	\$ 3.03
2020	105,010	35,003	10.13	3.2%	\$ 7,638,150	1.80	3.0%	\$6,653,067	\$14,291,217	998	\$ 3,000	\$ 2,992,716	\$11,298,501	\$ 3.06
2021	108,091	36,030	10.45	3.2%	\$ 7,788,900	1.85	3.0%	\$7,058,431	\$14,847,331	1,027	\$ 3,000	\$ 3,080,508	\$11,766,823	\$ 3.08
2022	111,262	37,087	10.79	3.2%	\$ 7,947,275	1.91	3.0%	\$7,522,408	\$15,469,683	1,057	\$ 3,000	\$ 3,170,876	\$12,298,807	\$ 3.12
2023	114,526	38,175	11.14	3.2%	\$ 8,102,175	1.97	3.0%	\$8,008,973	\$16,111,148	1,088	\$ 3,000	\$ 3,263,894	\$12,847,253	\$ 3.16
2024	117,885	39,295	11.50	3.2%	\$ 8,268,050	2.03	3.0%	\$8,519,099	\$16,787,149	1,120	\$ 3,000	\$ 3,359,641	\$13,427,508	\$ 3.20
2025	121,343	40,448	11.87	3.2%	\$ 8,433,525	2.09	3.0%	\$9,053,802	\$17,487,327	1,153	\$ 3,000	\$ 3,458,198	\$14,029,129	\$ 3.24
2026	124,903	41,634	12.25	3.2%	\$ 8,597,775	2.15	3.0%	\$9,614,135	\$18,211,910	1,187	\$ 3,000	\$ 3,559,645	\$14,652,265	\$ 3.28
2027	128,567	42,856	12.65	3.2%	\$ 8,774,975	2.21	3.0%	\$10,201,196	\$18,976,171	1,221	\$ 3,000	\$ 3,664,068	\$15,312,103	\$ 3.32
2028	132,339	44,113	13.05	3.2%	\$ 8,948,475	2.28	3.0%	\$10,863,774	\$19,812,249	1,257	\$ 3,000	\$ 3,771,554	\$16,040,695	\$ 3.37
2029	136,221	45,407	13.48	3.2%	\$ 9,127,450	2.35	3.0%	\$11,558,482	\$20,685,932	1,294	\$ 3,000	\$ 3,882,194	\$16,803,738	\$ 3.42
2030	140,217	46,739	13.91	3.2%	\$ 9,310,525	2.42	3.0%	\$12,286,703	\$21,597,228	1,332	\$ 3,000	\$ 3,996,079	\$17,601,149	\$ 3.47
2031	141,619	47,206	14.05	1.0%	\$ 9,496,325	2.49	3.0%	\$12,768,525	\$22,264,850	467	\$ 3,000	\$ 1,402,170	\$20,862,680	\$ 4.07
2032	143,035	47,678	14.19	1.0%	\$ 9,683,475	2.56	3.0%	\$13,258,754	\$22,942,229	472	\$ 3,000	\$ 1,416,192	\$21,526,037	\$ 4.16
2033	144,466	48,155	14.33	1.0%	\$ 9,880,600	2.64	3.0%	\$13,809,821	\$23,690,421	477	\$ 3,000	\$ 1,430,354	\$22,260,067	\$ 4.26
2034	145,910	48,637	14.47	1.0%	\$ 10,075,775	2.72	3.0%	\$14,370,583	\$24,446,358	482	\$ 3,000	\$ 1,444,657	\$23,001,701	\$ 4.35
2035	147,369	49,123	14.62	1.0%	\$ 10,277,625	2.80	3.0%	\$14,941,180	\$25,218,805	486	\$ 3,000	\$ 1,459,104	\$23,759,701	\$ 4.45
2036	148,843	49,614	14.77	1.0%	\$ 10,484,225	2.88	3.0%	\$15,521,751	\$26,005,976	491	\$ 3,000	\$ 1,473,695	\$24,532,282	\$ 4.55
2037	150,332	50,111	14.91	1.0%	\$ 10,693,650	2.97	3.0%	\$16,166,874	\$26,860,524	496	\$ 3,000	\$ 1,488,432	\$25,372,093	\$ 4.66
2038	151,835	50,612	15.06	1.0%	\$ 10,908,975	3.06	3.0%	\$16,823,347	\$27,732,322	501	\$ 3,000	\$ 1,503,316	\$26,229,006	\$ 4.77
2039	153,353	51,118	15.21	1.0%	\$ 11,128,000	3.15	3.0%	\$17,491,333	\$28,619,333	506	\$ 3,000	\$ 1,518,349	\$27,100,984	\$ 4.88
2040	154,887	51,629	15.37	1.0%	\$ 11,348,525	3.24	3.0%	\$18,170,996	\$29,519,521	511	\$ 3,000	\$ 1,533,533	\$27,985,989	\$ 4.99
2041	156,436	52,145	15.52	1.0%	\$ 11,573,350	3.34	3.0%	\$18,919,148	\$30,492,498	516	\$ 3,000	\$ 1,548,868	\$28,943,630	\$ 5.11
<b>Total/Average</b>					\$247,738,350			\$305,969,491	\$553,707,841	23,555		\$70,665,935	\$483,041,905	\$ 3.73

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE F-6**  
**Appendix F: Scenario No. 2, Addition of Volo**  
**WATER UNIT RATES**  
 August 2008

\$105,550,000 Special Service Area Bonds, Series 2010  
 \$86,355,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses			Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)	
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee			Annual Connection Fee Revenue
2005	68,058	22,686	6.29	Actual										
2006	70,055	23,352	6.49	3.2%										
2007	72,110	24,037	6.70	3.2%										
2008	74,225	24,742	6.92	3.2%										
2009	76,402	25,467	7.14	3.2%										
2010	78,644	26,215	7.37	3.2%										
2011	80,951	26,984	7.61	3.2%										
2012	83,325	27,775	7.86	3.2%										
2013	85,770	28,590	8.11	3.2%										
2014	88,286	29,429	8.37	3.2%	\$ 2,658,563	1.50	3.0%	\$4,582,667	\$7,241,230	839	\$ 3,000	\$ 2,516,079	\$4,725,150	\$ 1.55
2015	90,876	30,292	8.64	3.2%	\$ 5,657,125	1.55	3.0%	\$4,888,164	\$10,545,289	863	\$ 3,000	\$ 2,589,889	\$7,955,400	\$ 2.52
2016	93,542	31,181	8.92	3.2%	\$ 5,773,425	1.60	3.0%	\$5,208,602	\$10,982,027	889	\$ 3,000	\$ 2,665,864	\$8,316,162	\$ 2.55
2017	96,286	32,095	9.21	3.2%	\$ 5,887,300	1.65	3.0%	\$5,544,625	\$11,431,925	915	\$ 3,000	\$ 2,744,068	\$8,687,857	\$ 2.59
2018	99,110	33,037	9.50	3.2%	\$ 6,008,475	1.70	3.0%	\$5,896,906	\$11,905,381	942	\$ 3,000	\$ 2,824,566	\$9,080,815	\$ 2.62
2019	102,018	34,006	9.81	3.2%	\$ 6,126,125	1.75	3.0%	\$6,266,144	\$12,392,269	969	\$ 3,000	\$ 2,907,426	\$9,484,843	\$ 2.65
2020	105,010	35,003	10.13	3.2%	\$ 6,249,975	1.80	3.0%	\$6,653,067	\$12,903,042	998	\$ 3,000	\$ 2,992,716	\$9,910,326	\$ 2.68
2021	108,091	36,030	10.45	3.2%	\$ 6,374,200	1.85	3.0%	\$7,058,431	\$13,432,631	1,027	\$ 3,000	\$ 3,080,508	\$10,352,123	\$ 2.71
2022	111,262	37,087	10.79	3.2%	\$ 6,503,250	1.91	3.0%	\$7,522,408	\$14,025,658	1,057	\$ 3,000	\$ 3,170,876	\$10,854,782	\$ 2.76
2023	114,526	38,175	11.14	3.2%	\$ 6,631,300	1.97	3.0%	\$8,008,973	\$14,640,273	1,088	\$ 3,000	\$ 3,263,894	\$11,376,378	\$ 2.80
2024	117,885	39,295	11.50	3.2%	\$ 6,762,800	2.03	3.0%	\$8,519,099	\$15,281,899	1,120	\$ 3,000	\$ 3,359,641	\$11,922,258	\$ 2.84
2025	121,343	40,448	11.87	3.2%	\$ 6,896,925	2.09	3.0%	\$9,053,802	\$15,950,727	1,153	\$ 3,000	\$ 3,458,198	\$12,492,529	\$ 2.88
2026	124,903	41,634	12.25	3.2%	\$ 7,037,850	2.15	3.0%	\$9,614,135	\$16,651,985	1,187	\$ 3,000	\$ 3,559,645	\$13,092,340	\$ 2.93
2027	128,567	42,856	12.65	3.2%	\$ 7,179,475	2.21	3.0%	\$10,201,196	\$17,380,671	1,221	\$ 3,000	\$ 3,664,068	\$13,716,603	\$ 2.97
2028	132,339	44,113	13.05	3.2%	\$ 7,320,975	2.28	3.0%	\$10,863,774	\$18,184,749	1,257	\$ 3,000	\$ 3,771,554	\$14,413,195	\$ 3.02
2029	136,221	45,407	13.48	3.2%	\$ 7,466,525	2.35	3.0%	\$11,558,482	\$19,025,007	1,294	\$ 3,000	\$ 3,882,194	\$15,142,813	\$ 3.08
2030	140,217	46,739	13.91	3.2%	\$ 7,615,025	2.42	3.0%	\$12,286,703	\$19,901,728	1,332	\$ 3,000	\$ 3,996,079	\$15,905,649	\$ 3.13
2031	141,619	47,206	14.05	1.0%	\$ 7,770,375	2.49	3.0%	\$12,768,525	\$20,538,900	467	\$ 3,000	\$ 1,402,170	\$19,136,730	\$ 3.73
2032	143,035	47,678	14.19	1.0%	\$ 7,926,200	2.56	3.0%	\$13,258,754	\$21,184,954	472	\$ 3,000	\$ 1,416,192	\$19,768,762	\$ 3.82
2033	144,466	48,155	14.33	1.0%	\$ 8,081,400	2.64	3.0%	\$13,809,821	\$21,891,221	477	\$ 3,000	\$ 1,430,354	\$20,460,867	\$ 3.91
2034	145,910	48,637	14.47	1.0%	\$ 8,244,875	2.72	3.0%	\$14,370,583	\$22,615,458	482	\$ 3,000	\$ 1,444,657	\$21,170,801	\$ 4.01
2035	147,369	49,123	14.62	1.0%	\$ 8,409,975	2.80	3.0%	\$14,941,180	\$23,351,155	486	\$ 3,000	\$ 1,459,104	\$21,892,051	\$ 4.10
2036	148,843	49,614	14.77	1.0%	\$ 8,580,325	2.88	3.0%	\$15,521,751	\$24,102,076	491	\$ 3,000	\$ 1,473,695	\$22,628,382	\$ 4.20
2037	150,332	50,111	14.91	1.0%	\$ 8,749,275	2.97	3.0%	\$16,166,874	\$24,916,149	496	\$ 3,000	\$ 1,488,432	\$23,427,718	\$ 4.30
2038	151,835	50,612	15.06	1.0%	\$ 8,925,450	3.06	3.0%	\$16,823,347	\$25,748,797	501	\$ 3,000	\$ 1,503,316	\$24,245,481	\$ 4.41
2039	153,353	51,118	15.21	1.0%	\$ 9,101,925	3.15	3.0%	\$17,491,333	\$26,593,258	506	\$ 3,000	\$ 1,518,349	\$25,074,909	\$ 4.52
2040	154,887	51,629	15.37	1.0%	\$ 9,287,050	3.24	3.0%	\$18,170,996	\$27,458,046	511	\$ 3,000	\$ 1,533,533	\$25,924,514	\$ 4.62
2041	156,436	52,145	15.52	1.0%	\$ 9,468,625	3.34	3.0%	\$18,919,148	\$28,387,773	516	\$ 3,000	\$ 1,548,868	\$26,838,905	\$ 4.74
<b>Total/Average</b>					\$202,694,788			\$305,969,491	\$508,664,278	23,555		\$70,665,935	\$437,998,343	\$ 3.37

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE F-7**  
**Appendix F: Scenario No. 3, Addition of Volo**  
**WATER UNIT RATES**  
 August 2008

\$95,952,500 Special Service Area Bonds, Series 2010  
 \$95,952,500 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses				Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee	Annual Connection Fee Revenue		
2005	68,058	22,686	6.29	Actual										
2006	70,055	23,352	6.49	3.2%										
2007	72,110	24,037	6.70	3.2%										
2008	74,225	24,742	6.92	3.2%										
2009	76,402	25,467	7.14	3.2%										
2010	78,644	26,215	7.37	3.2%										
2011	80,951	26,984	7.61	3.2%										
2012	83,325	27,775	7.86	3.2%	(1)									
2013	85,770	28,590	8.11	3.2%	(1)									
2014	88,286	29,429	8.37	3.2%	\$ 2,953,913	1.50	3.0%	\$ 4,582,667	\$ 7,536,580	839	\$ 3,000	\$ 2,516,079	\$ 5,020,500	\$ 1.64
2015	90,876	30,292	8.64	3.2%	\$ 6,287,825	1.55	3.0%	\$ 4,888,164	\$ 11,175,989	863	\$ 3,000	\$ 2,589,889	\$ 8,586,100	\$ 2.72
2016	93,542	31,181	8.92	3.2%	\$ 6,411,925	1.60	3.0%	\$ 5,208,602	\$ 11,620,527	889	\$ 3,000	\$ 2,665,864	\$ 8,954,662	\$ 2.75
2017	96,286	32,095	9.21	3.2%	\$ 6,543,050	1.65	3.0%	\$ 5,544,625	\$ 12,087,675	915	\$ 3,000	\$ 2,744,068	\$ 9,343,607	\$ 2.78
2018	99,110	33,037	9.50	3.2%	\$ 6,675,375	1.70	3.0%	\$ 5,896,906	\$ 12,572,281	942	\$ 3,000	\$ 2,824,566	\$ 9,747,715	\$ 2.81
2019	102,018	34,006	9.81	3.2%	\$ 6,808,350	1.75	3.0%	\$ 6,266,144	\$ 13,074,494	969	\$ 3,000	\$ 2,907,426	\$ 10,167,068	\$ 2.84
2020	105,010	35,003	10.13	3.2%	\$ 6,941,425	1.80	3.0%	\$ 6,653,067	\$ 13,594,492	998	\$ 3,000	\$ 2,992,716	\$ 10,601,776	\$ 2.87
2021	108,091	36,030	10.45	3.2%	\$ 7,079,050	1.85	3.0%	\$ 7,058,431	\$ 14,137,481	1,027	\$ 3,000	\$ 3,080,508	\$ 11,056,973	\$ 2.90
2022	111,262	37,087	10.79	3.2%	\$ 7,225,400	1.91	3.0%	\$ 7,522,408	\$ 14,747,808	1,057	\$ 3,000	\$ 3,170,876	\$ 11,576,932	\$ 2.94
2023	114,526	38,175	11.14	3.2%	\$ 7,369,375	1.97	3.0%	\$ 8,008,973	\$ 15,378,348	1,088	\$ 3,000	\$ 3,263,894	\$ 12,114,453	\$ 2.98
2024	117,885	39,295	11.50	3.2%	\$ 7,515,425	2.03	3.0%	\$ 8,519,099	\$ 16,034,524	1,120	\$ 3,000	\$ 3,359,641	\$ 12,674,883	\$ 3.02
2025	121,343	40,448	11.87	3.2%	\$ 7,662,725	2.09	3.0%	\$ 9,053,802	\$ 16,716,527	1,153	\$ 3,000	\$ 3,458,198	\$ 13,258,329	\$ 3.06
2026	124,903	41,634	12.25	3.2%	\$ 7,820,450	2.15	3.0%	\$ 9,614,135	\$ 17,434,585	1,187	\$ 3,000	\$ 3,559,645	\$ 13,874,940	\$ 3.10
2027	128,567	42,856	12.65	3.2%	\$ 7,977,225	2.21	3.0%	\$ 10,201,196	\$ 18,178,421	1,221	\$ 3,000	\$ 3,664,068	\$ 14,514,353	\$ 3.14
2028	132,339	44,113	13.05	3.2%	\$ 8,132,225	2.28	3.0%	\$ 10,863,774	\$ 18,995,999	1,257	\$ 3,000	\$ 3,771,554	\$ 15,224,445	\$ 3.20
2029	136,221	45,407	13.48	3.2%	\$ 8,299,625	2.35	3.0%	\$ 11,558,482	\$ 19,858,107	1,294	\$ 3,000	\$ 3,882,194	\$ 15,975,913	\$ 3.25
2030	140,217	46,739	13.91	3.2%	\$ 8,462,775	2.42	3.0%	\$ 12,286,703	\$ 20,749,478	1,332	\$ 3,000	\$ 3,996,079	\$ 16,753,399	\$ 3.30
2031	141,619	47,206	14.05	1.0%	\$ 8,630,850	2.49	3.0%	\$ 12,768,525	\$ 21,399,375	467	\$ 3,000	\$ 1,402,170	\$ 19,997,205	\$ 3.90
2032	143,035	47,678	14.19	1.0%	\$ 8,807,475	2.56	3.0%	\$ 13,258,754	\$ 22,066,229	472	\$ 3,000	\$ 1,416,192	\$ 20,650,037	\$ 3.99
2033	144,466	48,155	14.33	1.0%	\$ 8,981,000	2.64	3.0%	\$ 13,809,821	\$ 22,790,821	477	\$ 3,000	\$ 1,430,354	\$ 21,360,467	\$ 4.08
2034	145,910	48,637	14.47	1.0%	\$ 9,160,325	2.72	3.0%	\$ 14,370,583	\$ 23,530,908	482	\$ 3,000	\$ 1,444,657	\$ 22,086,251	\$ 4.18
2035	147,369	49,123	14.62	1.0%	\$ 9,343,800	2.80	3.0%	\$ 14,941,180	\$ 24,284,980	486	\$ 3,000	\$ 1,459,104	\$ 22,825,876	\$ 4.28
2036	148,843	49,614	14.77	1.0%	\$ 9,529,775	2.88	3.0%	\$ 15,521,751	\$ 25,051,526	491	\$ 3,000	\$ 1,473,695	\$ 23,577,832	\$ 4.37
2037	150,332	50,111	14.91	1.0%	\$ 9,721,600	2.97	3.0%	\$ 16,166,874	\$ 25,888,474	496	\$ 3,000	\$ 1,488,432	\$ 24,400,043	\$ 4.48
2038	151,835	50,612	15.06	1.0%	\$ 9,917,350	3.06	3.0%	\$ 16,823,347	\$ 26,740,697	501	\$ 3,000	\$ 1,503,316	\$ 25,237,381	\$ 4.59
2039	153,353	51,118	15.21	1.0%	\$ 10,115,100	3.15	3.0%	\$ 17,491,333	\$ 27,606,433	506	\$ 3,000	\$ 1,518,349	\$ 26,088,084	\$ 4.70
2040	154,887	51,629	15.37	1.0%	\$ 10,317,925	3.24	3.0%	\$ 18,170,996	\$ 28,488,921	511	\$ 3,000	\$ 1,533,533	\$ 26,955,389	\$ 4.81
2041	156,436	52,145	15.52	1.0%	\$ 10,523,625	3.34	3.0%	\$ 18,919,148	\$ 29,442,773	516	\$ 3,000	\$ 1,548,868	\$ 27,893,905	\$ 4.92
<b>Total/Average</b>					\$225,214,963			\$305,969,491	\$531,184,453	23,555		\$70,665,935	\$460,518,518	\$ 3.55

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE F-8**  
**WATER RATE SUMMARY, ADDITION OF VOLO**  
**August 2008**

Scenario	Special Service Area Bonds	Water Revenue Bonds	Annual Tax on \$300,000 Home	Year 2015 Water Rate (\$/1,000 gal)	Annual Home Water Bill (1)	Total Annual Residential Charge
1	\$86,355,000	\$105,550,000	\$230	\$ 2.92	\$ 267	\$497
2	\$105,550,000	\$86,355,000	\$281	\$ 2.52	\$ 230	\$511
3	\$95,952,500	\$95,952,500	\$255	\$ 2.72	\$ 248	\$503

Notes:  
(1) Based on an annual consumption of 91,250 gallons.

## **APPENDIX G**

### **Financial Tables for the Addition of Hawthorn Woods, Lake Zurich, Long Grove, and Volo**

**TABLE G-1**  
 Equalized Assessed Valuation  
 Actual and Projected  
**Add Hawthorn Woods, Lake Zurich, Long Grove and Volo**

Incorporated Municipalities	2006 EAV	Levy Year	EAV	Rate of Growth Actual	Home Valued at \$300,000		Rate of Growth	Less: Exemption	Net
					Home Value	EAV			
Antioch (V)	\$ 382,597,319	2006	\$ 3,854,818,459		\$ 300,000	\$ 100,000			
Fox Lake (V) Lake Co. Portion	307,016,506	2007	3,893,366,644	1%	300,000	100,000	0%	\$ (5,000)	95,000
Fox Lake (V) McHenry Co. Portion	17,310,204	2008	3,932,300,310	1%	300,000	100,000	0%	(5,000)	95,000
<b>Hawthorn Woods (V)</b>	<b>424,608,005</b>	2009	3,971,623,313	1%	300,000	100,000	0%	(5,000)	95,000
Lake Villa (V)	234,130,851	<b>2010</b>	<b>4,011,339,546</b>	<b>1%</b>	<b>300,000</b>	<b>100,000</b>	<b>0%</b>	<b>(5,000)</b>	<b>95,000</b>
<b>Lake Zurich (V)</b>	<b>769,562,132</b>	2011	4,091,566,337	2%	300,000	100,000	0%	(5,000)	95,000
<b>Long Grove (V)</b>	<b>640,168,736</b>	2012	4,173,397,664	2%	300,000	100,000	0%	(5,000)	95,000
Lindenhurst (V)	385,413,216	2013	4,256,865,617	2%	300,000	100,000	0%	(5,000)	95,000
Old Mill Creek (V)	9,077,897	2014	4,342,002,930	2%	300,000	100,000	0%	(5,000)	95,000
<b>Volo (V)</b>	<b>47,274,757</b>	2015	4,428,842,988	2%	300,000	100,000	0%	(5,000)	95,000
Wauconda (V)	408,185,319	2016	4,517,419,848	2%	300,000	100,000	0%	(5,000)	95,000
Subtotal	\$ 3,625,344,942	2017	4,607,768,245	2%	300,000	100,000	0%	(5,000)	95,000
		2018	4,699,923,610	2%	300,000	100,000	0%	(5,000)	95,000
		2019	4,793,922,082	2%	300,000	100,000	0%	(5,000)	95,000
Unincorporated Areas		2020	4,889,800,524	2%	300,000	100,000	0%	(5,000)	95,000
Grandwood Park	\$ 176,370,240	2021	4,987,596,534	2%	300,000	100,000	0%	(5,000)	95,000
Northwest Region (Fox Lake Hills)	53,103,277	2022	5,087,348,465	2%	300,000	100,000	0%	(5,000)	95,000
Subtotal	\$ 229,473,517	2023	5,189,095,434	2%	300,000	100,000	0%	(5,000)	95,000
		2024	5,292,877,343	2%	300,000	100,000	0%	(5,000)	95,000
<b>Total Estimated EAV</b>	<b>\$ 3,854,818,459</b>	2025	5,398,734,890	2%	300,000	100,000	0%	(5,000)	95,000
		2026	5,506,709,587	2%	300,000	100,000	0%	(5,000)	95,000
		2027	5,616,843,779	2%	300,000	100,000	0%	(5,000)	95,000
		2028	5,729,180,655	2%	300,000	100,000	0%	(5,000)	95,000
		2029	5,843,764,268	2%	300,000	100,000	0%	(5,000)	95,000
		2030	5,960,639,553	2%	300,000	100,000	0%	(5,000)	95,000
		2031	6,079,852,344	2%	300,000	100,000	0%	(5,000)	95,000
		2032	6,201,449,391	2%	300,000	100,000	0%	(5,000)	95,000
		2033	6,325,478,379	2%	300,000	100,000	0%	(5,000)	95,000
		2034	6,451,987,946	2%	300,000	100,000	0%	(5,000)	95,000
		2035	6,581,027,705	2%	300,000	100,000	0%	(5,000)	95,000
		2036	6,712,648,260	2%	300,000	100,000	0%	(5,000)	95,000
		2037	6,846,901,225	2%	300,000	100,000	0%	(5,000)	95,000
		2038	6,983,839,249	2%	300,000	100,000	0%	(5,000)	95,000
		2039	7,123,516,034	2%	300,000	100,000	0%	(5,000)	95,000

**TABLE G-2**

**Appendix G: Scenario No. 1, Addition of Hawthorn Woods, Lake Zurich, Long Grove and Volo**

\$112,285,000 Project Cost Allocation Special Service Area Bonds, Series 2010

\$140,000,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$3,854,818,459 (Incorporated and Unincorporated Areas)  
 SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 112,285,000	\$ 140,000,000	\$ 252,285,000	Per Home - SSA Tax Analysis (1)												
Bond Size:		\$ 113,265,000	\$ 156,725,000	\$ 269,990,000	Levy	Calendar	SSA	Rate of	Water Revenue	Rate of	Total	SSA	Rate of	Average	Equalized	EAV	Annual Tax
Year	Year (2)	Bonds	Growth	Bonds	Growth	Debt Service	EAV	Growth	Tax	Home	Rate of	Assessed	Valuation	Exemptions	Home	\$300,000	
								Base	Rate	Value	Base	Value	Home	Home	Home	Home	
2010	2011	\$ 6,795,900	(3)	N.A.	N.A.	\$ 6,795,900	(5)	\$ 4,011,339,546	0.17	\$ 300,000	0%	100,000	\$ 95,000	\$ 95,000	\$ 158		
2011	2012	6,795,900	(3)	0%	(3)	6,795,900	(5)	4,091,566,337	2%	300,000	0%	100,000	95,000	95,000	158		
2012	2013	6,795,900	(3)	0%	(3)	6,795,900	(5)	4,173,397,664	2%	300,000	0%	100,000	95,000	95,000	155		
2013	2014	7,010,900		3%	\$ 4,309,938	(4)	11,320,838	(6)	4,256,865,617	2%	300,000	0%	100,000	95,000	156		
2014	2015	7,153,000		2%	9,174,875	N.A.	16,327,875		4,342,002,930	2%	300,000	0%	100,000	95,000	157		
2015	2016	7,295,800		2%	9,359,350	2%	16,655,150		4,428,842,988	2%	300,000	0%	100,000	95,000	156		
2016	2017	7,443,700		2%	9,547,000	2%	16,990,700		4,517,419,848	2%	300,000	0%	100,000	95,000	157		
2017	2018	7,590,800		2%	9,737,000	2%	17,327,800		4,607,768,245	2%	300,000	0%	100,000	95,000	157		
2018	2019	7,741,500		2%	9,933,525	2%	17,675,025		4,699,923,610	2%	300,000	0%	100,000	95,000	156		
2019	2020	7,899,900		2%	10,130,475	2%	18,030,375		4,793,922,082	2%	300,000	0%	100,000	95,000	157		
2020	2021	8,054,800		2%	10,332,025	2%	18,386,825		4,889,800,524	2%	300,000	0%	100,000	95,000	156		
2021	2022	8,215,600		2%	10,537,075	2%	18,752,675		4,987,596,534	2%	300,000	0%	100,000	95,000	156		
2022	2023	8,381,100		2%	10,749,525	2%	19,130,625		5,087,348,465	2%	300,000	0%	100,000	95,000	157		
2023	2024	8,550,100		2%	10,963,000	2%	19,513,100		5,189,095,434	2%	300,000	0%	100,000	95,000	157		
2024	2025	8,721,400		2%	11,186,400	2%	19,907,800		5,292,877,343	2%	300,000	0%	100,000	95,000	157		
2025	2026	8,893,800		2%	11,408,075	2%	20,301,875		5,398,734,890	2%	300,000	0%	100,000	95,000	157		
2026	2027	9,071,100		2%	11,636,925	2%	20,708,025		5,506,709,587	2%	300,000	0%	100,000	95,000	156		
2027	2028	9,251,800		2%	11,866,300	2%	21,118,100		5,616,843,779	2%	300,000	0%	100,000	95,000	156		
2028	2029	9,439,400		2%	12,104,825	2%	21,544,225		5,729,180,655	2%	300,000	0%	100,000	95,000	157		
2029	2030	9,627,100		2%	12,350,575	2%	21,977,675		5,843,764,268	2%	300,000	0%	100,000	95,000	157		
2030	2031	9,818,400		2%	12,596,625	2%	22,415,025		5,960,639,553	2%	300,000	0%	100,000	95,000	156		
2031	2032	10,016,500		2%	12,846,325	2%	22,862,825		6,079,852,344	2%	300,000	0%	100,000	95,000	157		
2032	2033	10,214,300		2%	13,102,750	2%	23,317,050		6,201,449,391	2%	300,000	0%	100,000	95,000	156		
2033	2034	10,420,000		2%	13,368,700	2%	23,788,700		6,325,478,379	2%	300,000	0%	100,000	95,000	156		
2034	2035	10,631,200		2%	13,631,700	2%	24,262,900		6,451,987,946	2%	300,000	0%	100,000	95,000	157		
2035	2036	10,840,500		2%	13,904,825	2%	24,745,325		6,581,027,705	2%	300,000	0%	100,000	95,000	156		
2036	2037	11,060,800		2%	14,185,325	2%	25,246,125		6,712,648,260	2%	300,000	0%	100,000	95,000	157		
2037	2038	11,279,100		2%	14,470,450	2%	25,749,550		6,846,901,225	2%	300,000	0%	100,000	95,000	156		
2038	2039	11,508,000		2%	14,757,450	2%	26,265,450		6,983,839,249	2%	300,000	0%	100,000	95,000	157		
2039	2040	11,734,200		2%	15,053,575	2%	26,787,775		7,123,516,034	2%	300,000	0%	100,000	95,000	156		
2040	2041			N.A.	15,355,525	2%	15,355,525		7,265,986,355	2%	N.A.						
		\$ 268,252,500			\$ 328,600,138		\$ 596,852,638							Average	\$ 157		
							\$ 596,852,638										

- Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.  
 (2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds  
 (3) Interest only through December 15, 2013.  
 (4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.  
 (5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.  
 (6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE G-3**

**Appendix G: Scenario No. 2, Addition of Hawthorn Woods, Lake Zurich, Long Grove and Volo**

\$140,000,000 Project Cost Allocation Special Service Area Bonds, Series 2010

\$112,285,000 Project Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$3,854,818,459 (Incorporated and Unincorporated Areas)

SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 140,000,000	\$ 112,285,000	\$ 252,285,000	Per Home - SSA Tax Analysis (1)														
Bond Size:		\$ 141,220,000	\$ 125,700,000	\$ 266,920,000	Levy Year	Calendar Year (2)	SSA Bonds	Rate of Growth	Water Revenue Bonds	Rate of Growth	Total Debt Service	SSA EAV	Rate of Growth	SSA Tax Rate	Average Home Value	Rate of Growth	Equalized Assessed Valuation	EAV After Exemptions	Annual Tax \$300,000 Home
2010	2011	\$ 8,473,200	(3)	N.A.	N.A.			\$ 8,473,200	(5)	\$ 4,011,339,546		0%	0.21	\$ 300,000	0%	\$ 100,000	\$ 95,000	\$ 197	
2011	2012	8,473,200	(3)	0%	(3)			8,473,200	(5)	4,091,566,337		2%	0.21	300,000	0%	100,000	95,000	193	
2012	2013	8,473,200	(3)	0%	(3)			8,473,200	(5)	4,173,397,664		2%	0.20	300,000	0%	100,000	95,000	195	
2013	2014	8,743,200	3%	\$ 3,456,750	(4)			12,199,950	(6)	4,256,865,617		2%	0.21	300,000	0%	100,000	95,000	195	
2014	2015	8,917,000	2%	7,358,500	N.A.			16,275,500		4,342,002,930		2%	0.21	300,000	0%	100,000	95,000	195	
2015	2016	9,099,400	2%	7,504,025	2%			16,603,425		4,428,842,988		2%	0.21	300,000	0%	100,000	95,000	195	
2016	2017	9,279,200	2%	7,655,200	2%			16,934,400		4,517,419,848		2%	0.21	300,000	0%	100,000	95,000	195	
2017	2018	9,465,800	2%	7,811,200	2%			17,277,000		4,607,768,245		2%	0.21	300,000	0%	100,000	95,000	195	
2018	2019	9,653,000	2%	7,966,200	2%			17,619,200		4,699,923,610		2%	0.21	300,000	0%	100,000	95,000	195	
2019	2020	9,844,900	2%	8,124,650	2%			17,969,550		4,793,922,082		2%	0.21	300,000	0%	100,000	95,000	195	
2020	2021	10,045,300	2%	8,285,725	2%			18,331,025		4,889,800,524		2%	0.21	300,000	0%	100,000	95,000	195	
2021	2022	10,242,700	2%	8,453,600	2%			18,696,300		4,987,596,534		2%	0.21	300,000	0%	100,000	95,000	195	
2022	2023	10,451,200	2%	8,622,175	2%			19,073,375		5,087,348,465		2%	0.21	300,000	0%	100,000	95,000	195	
2023	2024	10,659,000	2%	8,795,625	2%			19,454,625		5,189,095,434		2%	0.21	300,000	0%	100,000	95,000	195	
2024	2025	10,869,900	2%	8,972,850	2%			19,842,750		5,292,877,343		2%	0.21	300,000	0%	100,000	95,000	195	
2025	2026	11,087,400	2%	9,147,750	2%			20,235,150		5,398,734,890		2%	0.21	300,000	0%	100,000	95,000	195	
2026	2027	11,309,700	2%	9,334,500	2%			20,644,200		5,506,709,587		2%	0.21	300,000	0%	100,000	95,000	195	
2027	2028	11,540,000	2%	9,521,450	2%			21,061,450		5,616,843,779		2%	0.21	300,000	0%	100,000	95,000	195	
2028	2029	11,766,200	2%	9,707,500	2%			21,473,700		5,729,180,655		2%	0.21	300,000	0%	100,000	95,000	195	
2029	2030	12,001,800	2%	9,906,550	2%			21,908,350		5,843,764,268		2%	0.21	300,000	0%	100,000	95,000	195	
2030	2031	12,244,400	2%	10,101,675	2%			22,346,075		5,960,639,553		2%	0.21	300,000	0%	100,000	95,000	195	
2031	2032	12,486,600	2%	10,306,775	2%			22,793,375		6,079,852,344		2%	0.21	300,000	0%	100,000	95,000	195	
2032	2033	12,736,300	2%	10,509,925	2%			23,246,225		6,201,449,391		2%	0.21	300,000	0%	100,000	95,000	195	
2033	2034	12,995,800	2%	10,719,750	2%			23,715,550		6,325,478,379		2%	0.21	300,000	0%	100,000	95,000	195	
2034	2035	13,252,100	2%	10,934,325	2%			24,186,425		6,451,987,946		2%	0.21	300,000	0%	100,000	95,000	195	
2035	2036	13,517,800	2%	11,151,725	2%			24,669,525		6,581,027,705		2%	0.21	300,000	0%	100,000	95,000	195	
2036	2037	13,789,600	2%	11,375,025	2%			25,164,625		6,712,648,260		2%	0.21	300,000	0%	100,000	95,000	195	
2037	2038	14,064,200	2%	11,602,025	2%			25,666,225		6,846,901,225		2%	0.21	300,000	0%	100,000	95,000	195	
2038	2039	14,343,300	2%	11,835,525	2%			26,178,825		6,983,839,249		2%	0.21	300,000	0%	100,000	95,000	195	
2039	2040	14,633,300	2%	12,073,050	2%			26,706,350		7,123,516,034		2%	0.21	300,000	0%	100,000	95,000	195	
2040	2041		N.A.	12,317,125	2%			12,317,125		7,265,986,355		2%	N.A.						
		\$ 334,458,700		\$ 263,551,175				\$ 598,009,875										Average	\$ 195
								\$ 598,009,875											

Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.

(2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds

(3) Interest only through December 15, 2013.

(4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.

(5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.

(6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE G-4**

**Appendix G: Scenario No. 3, Addition of Hawthorn Woods, Lake Zurich, Long Grove and Volo**

\$126,142,500 Project Cost Allocation Special Service Area Bonds, Series 2010

\$126,142,500 Cost Allocation Water Revenue Bonds, Series 2011

**Assumes Net Funding of Project Fund**

**Revenue Bonds Do Not Take Into Consideration Funding the Debt Service Reserve Fund or Purchasing a Surety Bond**

Debt Service - Estimated at 6% for SSA Bonds and 5.5% for Revenue Bonds

2006 EAV - North Lake County Joint Action Water Agency: \$3,854,818,459 (Incorporated and Unincorporated Areas)

SSA Tax Rate Assumption: \$300,000 Value Home Assessed at 1/3 of Fair Market Value with \$5,000 Homestead Exemption

Project Cost:		\$ 126,142,500	\$	126,142,500	\$	252,285,000	Per Home - SSA Tax Analysis (1)								
Bond Size:		\$127,240,000	\$	141,215,000	\$	268,455,000	SSA	Average	Equalized	EAV	Annual Tax				
Levy Year	Calendar Year (2)	SSA Bonds	Rate of Growth	Water Revenue Bonds	Rate of Growth	Total Debt Service	SSA EAV	Rate of Growth	SSA Tax Rate	Home Value	Rate of Growth	Assessed Valuation	Exemptions	Home	Annual Tax \$300,000
2010	2011	\$ 7,634,400	N.A.	N.A.		\$ 7,634,400 (5)	\$ 4,011,339,546	Base	0.19	\$ 300,000	Base	\$ 100,000	\$ 95,000	\$ 181	
2011	2012	7,634,400	0%	(3)		7,634,400 (5)	4,091,566,337	2%	0.19	300,000	0%	100,000	95,000	177	
2012	2013	7,634,400	0%	(3)		7,634,400 (5)	4,173,397,664	2%	0.18	300,000	0%	100,000	95,000	174	
2013	2014	7,879,400	3%	\$ 3,883,413 (4)		11,762,813 (6)	4,256,865,617	2%	0.19	300,000	0%	100,000	95,000	176	
2014	2015	8,034,700	2%	8,266,825	N.A.	16,301,525	4,342,002,930	2%	0.19	300,000	0%	100,000	95,000	176	
2015	2016	8,194,800	2%	8,434,325	2%	16,629,125	4,428,842,988	2%	0.19	300,000	0%	100,000	95,000	176	
2016	2017	8,358,800	2%	8,601,100	2%	16,959,900	4,517,419,848	2%	0.19	300,000	0%	100,000	95,000	176	
2017	2018	8,525,800	2%	8,771,600	2%	17,297,400	4,607,768,245	2%	0.19	300,000	0%	100,000	95,000	176	
2018	2019	8,699,900	2%	8,950,000	2%	17,649,900	4,699,923,610	2%	0.19	300,000	0%	100,000	95,000	176	
2019	2020	8,869,900	2%	9,125,200	2%	17,995,100	4,793,922,082	2%	0.19	300,000	0%	100,000	95,000	176	
2020	2021	9,050,200	2%	9,311,650	2%	18,361,850	4,889,800,524	2%	0.19	300,000	0%	100,000	95,000	176	
2021	2022	9,229,300	2%	9,497,975	2%	18,727,275	4,987,596,534	2%	0.19	300,000	0%	100,000	95,000	176	
2022	2023	9,416,300	2%	9,688,350	2%	19,104,650	5,087,348,465	2%	0.19	300,000	0%	100,000	95,000	176	
2023	2024	9,604,700	2%	9,881,675	2%	19,486,375	5,189,095,434	2%	0.19	300,000	0%	100,000	95,000	176	
2024	2025	9,793,300	2%	10,076,850	2%	19,870,150	5,292,877,343	2%	0.19	300,000	0%	100,000	95,000	176	
2025	2026	9,990,900	2%	10,277,775	2%	20,268,675	5,398,734,890	2%	0.19	300,000	0%	100,000	95,000	176	
2026	2027	10,190,700	2%	10,483,075	2%	20,673,775	5,506,709,587	2%	0.19	300,000	0%	100,000	95,000	176	
2027	2028	10,396,200	2%	10,696,375	2%	21,092,575	5,616,843,779	2%	0.19	300,000	0%	100,000	95,000	176	
2028	2029	10,605,600	2%	10,906,025	2%	21,511,625	5,729,180,655	2%	0.19	300,000	0%	100,000	95,000	176	
2029	2030	10,817,100	2%	11,125,925	2%	21,943,025	5,843,764,268	2%	0.19	300,000	0%	100,000	95,000	176	
2030	2031	11,033,900	2%	11,349,150	2%	22,383,050	5,960,639,553	2%	0.19	300,000	0%	100,000	95,000	176	
2031	2032	11,253,900	2%	11,574,050	2%	22,827,950	6,079,852,344	2%	0.19	300,000	0%	100,000	95,000	176	
2032	2033	11,475,000	2%	11,808,975	2%	23,283,975	6,201,449,391	2%	0.19	300,000	0%	100,000	95,000	176	
2033	2034	11,705,100	2%	12,041,725	2%	23,746,825	6,325,478,379	2%	0.19	300,000	0%	100,000	95,000	176	
2034	2035	11,941,500	2%	12,285,650	2%	24,227,150	6,451,987,946	2%	0.19	300,000	0%	100,000	95,000	176	
2035	2036	12,181,500	2%	12,528,275	2%	24,709,775	6,581,027,705	2%	0.19	300,000	0%	100,000	95,000	176	
2036	2037	12,422,400	2%	12,782,675	2%	25,205,075	6,712,648,260	2%	0.19	300,000	0%	100,000	95,000	176	
2037	2038	12,671,500	2%	13,036,100	2%	25,707,600	6,846,901,225	2%	0.19	300,000	0%	100,000	95,000	176	
2038	2039	12,925,500	2%	13,296,350	2%	26,221,850	6,983,839,249	2%	0.19	300,000	0%	100,000	95,000	176	
2039	2040	13,181,100	2%	13,560,675	2%	26,741,775	7,123,516,034	2%	0.19	300,000	0%	100,000	95,000	176	
2040	2041		N.A.	13,836,325	2%	13,836,325	7,265,986,355	2%	-						
		\$301,352,200		\$ 296,078,088		\$ 597,430,288				\$ 597,430,288				Average \$ 176	

Notes: (1) Homes are likely to grow in value. Non inflationary growth due to new development will have the impact of lowering the special service area taxes.

(2) Year ended December 15 for Special Service Area Bonds and May 1 for Revenue Bonds

(3) Interest only through December 15, 2013.

(4) Period of capitalized interest estimated to be from May 1, 2012 through November 1, 2013.

(5) Special service area debt service only. Water revenue bonds are paid from capitalized interest.

(6) Includes 6 months of capitalized interest on revenue bonds through November 1, 2013 (bond year ended May 1, 2014).

**TABLE G-5**  
**Appendix G: Scenario No. 1, Addition of Hawthorn Woods, Lake Zurich, Long Grove and Volo**  
**WATER UNIT RATES**  
**August 2008**

\$112,285,000 Special Service Area Bonds, Series 2010  
 \$140,000,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses			Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)	
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee			Annual Connection Fee Revenue
2005	98,584	32,861	9.26	Actual										
2006	101,174	33,725	9.51	2.7%										
2007	103,832	34,611	9.76	2.7%										
2008	106,559	35,520	10.02	2.7%										
2009	109,358	36,453	10.28	2.7%										
2010	112,231	37,410	10.56	2.7%										
2011	115,180	38,393	10.84	2.7%										
2012	118,205	39,402	11.12	2.7%	(1)									
2013	121,310	40,437	11.42	2.7%	(1)									
2014	124,497	41,499	11.72	2.7%	\$ 4,309,938	1.50	3.0%	\$6,417,146	\$10,727,084	1,062	\$ 3,000	\$ 3,186,784	\$7,540,299	\$ 1.76
2015	127,768	42,589	12.03	2.7%	\$ 9,174,875	1.55	3.0%	\$6,806,976	\$15,981,851	1,090	\$ 3,000	\$ 3,270,500	\$12,711,351	\$ 2.89
2016	131,124	43,708	12.35	2.7%	\$ 9,359,350	1.60	3.0%	\$7,212,974	\$16,572,324	1,119	\$ 3,000	\$ 3,356,415	\$13,215,909	\$ 2.93
2017	134,569	44,856	12.68	2.7%	\$ 9,547,000	1.65	3.0%	\$7,635,724	\$17,182,724	1,148	\$ 3,000	\$ 3,444,587	\$13,738,137	\$ 2.97
2018	138,104	46,035	13.02	2.7%	\$ 9,737,000	1.70	3.0%	\$8,075,828	\$17,812,828	1,178	\$ 3,000	\$ 3,535,075	\$14,277,753	\$ 3.01
2019	141,732	47,244	13.36	2.7%	\$ 9,933,525	1.75	3.0%	\$8,533,910	\$18,467,435	1,209	\$ 3,000	\$ 3,627,940	\$14,839,495	\$ 3.04
2020	145,455	48,485	13.71	2.7%	\$ 10,130,475	1.80	3.0%	\$9,010,614	\$19,141,089	1,241	\$ 3,000	\$ 3,723,245	\$15,417,844	\$ 3.08
2021	149,276	49,759	14.08	2.7%	\$ 10,332,025	1.85	3.0%	\$9,506,606	\$19,838,631	1,274	\$ 3,000	\$ 3,821,053	\$16,017,577	\$ 3.12
2022	153,198	51,066	14.45	2.7%	\$ 10,537,075	1.91	3.0%	\$10,075,323	\$20,612,398	1,307	\$ 3,000	\$ 3,921,431	\$16,690,967	\$ 3.16
2023	157,222	52,407	14.84	2.7%	\$ 10,749,525	1.97	3.0%	\$10,667,526	\$21,417,051	1,341	\$ 3,000	\$ 4,024,445	\$17,392,606	\$ 3.21
2024	161,352	53,784	15.23	2.7%	\$ 10,963,000	2.03	3.0%	\$11,284,060	\$22,247,060	1,377	\$ 3,000	\$ 4,130,166	\$18,116,894	\$ 3.26
2025	165,591	55,197	15.63	2.7%	\$ 11,186,400	2.09	3.0%	\$11,925,800	\$23,112,200	1,413	\$ 3,000	\$ 4,238,664	\$18,873,535	\$ 3.31
2026	169,941	56,647	16.05	2.7%	\$ 11,408,075	2.15	3.0%	\$12,593,648	\$24,001,723	1,450	\$ 3,000	\$ 4,350,013	\$19,651,710	\$ 3.35
2027	174,405	58,135	16.47	2.7%	\$ 11,636,925	2.21	3.0%	\$13,288,539	\$24,925,464	1,488	\$ 3,000	\$ 4,464,286	\$20,461,178	\$ 3.40
2028	178,987	59,662	16.91	2.7%	\$ 11,866,300	2.28	3.0%	\$14,073,162	\$25,939,462	1,527	\$ 3,000	\$ 4,581,561	\$21,357,900	\$ 3.46
2029	183,689	61,230	17.36	2.7%	\$ 12,104,825	2.35	3.0%	\$14,890,064	\$26,994,889	1,567	\$ 3,000	\$ 4,701,917	\$22,292,972	\$ 3.52
2030	188,514	62,838	17.82	2.7%	\$ 12,350,575	2.42	3.0%	\$15,740,406	\$28,090,981	1,608	\$ 3,000	\$ 4,825,435	\$23,265,546	\$ 3.58
2031	190,399	63,466	18.00	1.0%	\$ 12,596,625	2.49	3.0%	\$16,357,664	\$28,954,289	628	\$ 3,000	\$ 1,885,140	\$27,069,149	\$ 4.12
2032	192,303	64,101	18.18	1.0%	\$ 12,846,325	2.56	3.0%	\$16,985,693	\$29,832,018	635	\$ 3,000	\$ 1,903,991	\$27,928,027	\$ 4.21
2033	194,226	64,742	18.36	1.0%	\$ 13,102,750	2.64	3.0%	\$17,691,661	\$30,794,411	641	\$ 3,000	\$ 1,923,031	\$28,871,380	\$ 4.31
2034	196,168	65,389	18.54	1.0%	\$ 13,368,700	2.72	3.0%	\$18,410,050	\$31,778,750	647	\$ 3,000	\$ 1,942,262	\$29,836,488	\$ 4.41
2035	198,130	66,043	18.73	1.0%	\$ 13,631,700	2.80	3.0%	\$19,141,037	\$32,772,737	654	\$ 3,000	\$ 1,961,684	\$30,811,053	\$ 4.51
2036	200,111	66,704	18.92	1.0%	\$ 13,904,825	2.88	3.0%	\$19,884,803	\$33,789,628	660	\$ 3,000	\$ 1,981,301	\$31,808,327	\$ 4.61
2037	202,113	67,371	19.11	1.0%	\$ 14,185,325	2.97	3.0%	\$20,711,265	\$34,896,590	667	\$ 3,000	\$ 2,001,114	\$32,895,476	\$ 4.72
2038	204,134	68,045	19.30	1.0%	\$ 14,470,450	3.06	3.0%	\$21,552,268	\$36,022,718	674	\$ 3,000	\$ 2,021,125	\$34,001,593	\$ 4.83
2039	206,175	68,725	19.49	1.0%	\$ 14,757,450	3.15	3.0%	\$22,408,020	\$37,165,470	680	\$ 3,000	\$ 2,041,336	\$35,124,133	\$ 4.94
2040	208,237	69,412	19.68	1.0%	\$ 15,053,575	3.24	3.0%	\$23,278,732	\$38,332,307	687	\$ 3,000	\$ 2,061,750	\$36,270,557	\$ 5.05
2041	210,319	70,106	19.88	1.0%	\$ 15,355,525	3.34	3.0%	\$24,237,183	\$39,592,708	694	\$ 3,000	\$ 2,082,367	\$37,510,341	\$ 5.17
<b>Total/Average</b>					\$328,600,138			\$398,396,682	\$726,996,819	29,670		\$89,008,620	\$637,988,199	\$ 3.78

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE G-6**  
**Appendix G: Scenario No. 2, Addition of Hawthorn Woods, Lake Zurich, Long Grove and Volo**  
**WATER UNIT RATES**  
 August 2008

\$140,000,000 Special Service Area Bonds, Series 2010  
 \$112,285,000 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses			Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)	
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee			Annual Connection Fee Revenue
2005	98,584	32,861	9.26	Actual										
2006	101,174	33,725	9.51	2.7%										
2007	103,832	34,611	9.76	2.7%										
2008	106,559	35,520	10.02	2.7%										
2009	109,358	36,453	10.28	2.7%										
2010	112,231	37,410	10.56	2.7%										
2011	115,180	38,393	10.84	2.7%										
2012	118,205	39,402	11.12	2.7%		(1)								
2013	121,310	40,437	11.42	2.7%		(1)								
2014	124,497	41,499	11.72	2.7%	\$ 3,456,750	1.50	3.0%	\$6,417,146	\$9,873,896	1,062	\$ 3,000	\$ 3,186,784	\$6,687,112	\$ 1.56
2015	127,768	42,589	12.03	2.7%	\$ 7,358,500	1.55	3.0%	\$6,806,976	\$14,165,476	1,090	\$ 3,000	\$ 3,270,500	\$10,894,976	\$ 2.48
2016	131,124	43,708	12.35	2.7%	\$ 7,504,025	1.60	3.0%	\$7,212,974	\$14,716,999	1,119	\$ 3,000	\$ 3,356,415	\$11,360,584	\$ 2.52
2017	134,569	44,856	12.68	2.7%	\$ 7,655,200	1.65	3.0%	\$7,635,724	\$15,290,924	1,148	\$ 3,000	\$ 3,444,587	\$11,846,337	\$ 2.56
2018	138,104	46,035	13.02	2.7%	\$ 7,811,200	1.70	3.0%	\$8,075,828	\$15,887,028	1,178	\$ 3,000	\$ 3,535,075	\$12,351,953	\$ 2.60
2019	141,732	47,244	13.36	2.7%	\$ 7,966,200	1.75	3.0%	\$8,533,910	\$16,500,110	1,209	\$ 3,000	\$ 3,627,940	\$12,872,170	\$ 2.64
2020	145,455	48,485	13.71	2.7%	\$ 8,124,650	1.80	3.0%	\$9,010,614	\$17,135,264	1,241	\$ 3,000	\$ 3,723,245	\$13,412,019	\$ 2.68
2021	149,276	49,759	14.08	2.7%	\$ 8,285,725	1.85	3.0%	\$9,506,606	\$17,792,331	1,274	\$ 3,000	\$ 3,821,053	\$13,971,277	\$ 2.72
2022	153,198	51,066	14.45	2.7%	\$ 8,453,600	1.91	3.0%	\$10,075,323	\$18,528,923	1,307	\$ 3,000	\$ 3,921,431	\$14,607,492	\$ 2.77
2023	157,222	52,407	14.84	2.7%	\$ 8,622,175	1.97	3.0%	\$10,667,526	\$19,289,701	1,341	\$ 3,000	\$ 4,024,445	\$15,265,256	\$ 2.82
2024	161,352	53,784	15.23	2.7%	\$ 8,795,625	2.03	3.0%	\$11,284,060	\$20,079,685	1,377	\$ 3,000	\$ 4,130,166	\$15,949,519	\$ 2.87
2025	165,591	55,197	15.63	2.7%	\$ 8,972,850	2.09	3.0%	\$11,925,800	\$20,898,650	1,413	\$ 3,000	\$ 4,238,664	\$16,659,985	\$ 2.92
2026	169,941	56,647	16.05	2.7%	\$ 9,147,750	2.15	3.0%	\$12,593,648	\$21,741,398	1,450	\$ 3,000	\$ 4,350,013	\$17,391,385	\$ 2.97
2027	174,405	58,135	16.47	2.7%	\$ 9,334,500	2.21	3.0%	\$13,288,539	\$22,623,039	1,488	\$ 3,000	\$ 4,464,286	\$18,158,753	\$ 3.02
2028	178,987	59,662	16.91	2.7%	\$ 9,521,450	2.28	3.0%	\$14,073,162	\$23,594,612	1,527	\$ 3,000	\$ 4,581,561	\$19,013,050	\$ 3.08
2029	183,689	61,230	17.36	2.7%	\$ 9,707,500	2.35	3.0%	\$14,890,064	\$24,597,564	1,567	\$ 3,000	\$ 4,701,917	\$19,895,647	\$ 3.14
2030	188,514	62,838	17.82	2.7%	\$ 9,906,550	2.42	3.0%	\$15,740,406	\$25,646,956	1,608	\$ 3,000	\$ 4,825,435	\$20,821,521	\$ 3.20
2031	190,399	63,466	18.00	1.0%	\$ 10,101,675	2.49	3.0%	\$16,357,664	\$26,459,339	628	\$ 3,000	\$ 1,885,140	\$24,574,199	\$ 3.74
2032	192,303	64,101	18.18	1.0%	\$ 10,306,775	2.56	3.0%	\$16,985,693	\$27,292,468	635	\$ 3,000	\$ 1,903,991	\$25,388,477	\$ 3.83
2033	194,226	64,742	18.36	1.0%	\$ 10,509,925	2.64	3.0%	\$17,691,661	\$28,201,586	641	\$ 3,000	\$ 1,923,031	\$26,278,555	\$ 3.92
2034	196,168	65,389	18.54	1.0%	\$ 10,719,750	2.72	3.0%	\$18,410,050	\$29,129,800	647	\$ 3,000	\$ 1,942,262	\$27,187,538	\$ 4.02
2035	198,130	66,043	18.73	1.0%	\$ 10,934,325	2.80	3.0%	\$19,141,037	\$30,075,362	654	\$ 3,000	\$ 1,961,684	\$28,113,678	\$ 4.11
2036	200,111	66,704	18.92	1.0%	\$ 11,151,725	2.88	3.0%	\$19,884,803	\$31,036,528	660	\$ 3,000	\$ 1,981,301	\$29,055,227	\$ 4.21
2037	202,113	67,371	19.11	1.0%	\$ 11,375,025	2.97	3.0%	\$20,711,265	\$32,086,290	667	\$ 3,000	\$ 2,001,114	\$30,085,176	\$ 4.31
2038	204,134	68,045	19.30	1.0%	\$ 11,602,025	3.06	3.0%	\$21,552,268	\$33,154,293	674	\$ 3,000	\$ 2,021,125	\$31,133,168	\$ 4.42
2039	206,175	68,725	19.49	1.0%	\$ 11,835,525	3.15	3.0%	\$22,408,020	\$34,243,545	680	\$ 3,000	\$ 2,041,336	\$32,202,208	\$ 4.53
2040	208,237	69,412	19.68	1.0%	\$ 12,073,050	3.24	3.0%	\$23,278,732	\$35,351,782	687	\$ 3,000	\$ 2,061,750	\$33,290,032	\$ 4.63
2041	210,319	70,106	19.88	1.0%	\$ 12,317,125	3.34	3.0%	\$24,237,183	\$36,554,308	694	\$ 3,000	\$ 2,082,367	\$34,471,941	\$ 4.75
<b>Total/Average</b>					\$263,551,175			\$398,396,682	\$661,947,857	29,670		\$89,008,620	\$572,939,237	\$ 3.39

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE G-7**  
**Appendix G: Scenario No. 3, Addition of Hawthorn Woods, Lake Zurich, Long Grove and Volo**  
**WATER UNIT RATES**  
 August 2008

\$126,142,500 Special Service Area Bonds, Series 2010  
 \$126,142,500 Water Revenue Bonds, Series 2011

Calendar Year	Population	Number of Customers	Average Water Demand (MGD)	Rate of Growth (%)	Water Revenue Bonds Debt Service	OM & R Expenses				Connection Fee Revenue			Total Revenue Required	Water Rate (\$/1,000 gal)
						OM & R (\$/1,000 gal)	Inflation	Annual OM & R	OM & R Plus Debt	New Customers	Connection Fee	Annual Connection Fee Revenue		
2005	98,584	32,861	9.26	Actual										
2006	101,174	33,725	9.51	2.7%										
2007	103,832	34,611	9.76	2.7%										
2008	106,559	35,520	10.02	2.7%										
2009	109,358	36,453	10.28	2.7%										
2010	112,231	37,410	10.56	2.7%										
2011	115,180	38,393	10.84	2.7%										
2012	118,205	39,402	11.12	2.7%	(1)									
2013	121,310	40,437	11.42	2.7%	(1)									
2014	124,497	41,499	11.72	2.7%	\$ 3,883,413	1.50	3.0%	\$ 6,417,146	\$ 10,300,559	1,062	\$ 3,000	\$ 3,186,784	\$ 7,113,774	\$ 1.66
2015	127,768	42,589	12.03	2.7%	\$ 8,266,825	1.55	3.0%	\$ 6,806,976	\$ 15,073,801	1,090	\$ 3,000	\$ 3,270,500	\$ 11,803,301	\$ 2.69
2016	131,124	43,708	12.35	2.7%	\$ 8,434,325	1.60	3.0%	\$ 7,212,974	\$ 15,647,299	1,119	\$ 3,000	\$ 3,356,415	\$ 12,290,884	\$ 2.73
2017	134,569	44,856	12.68	2.7%	\$ 8,601,100	1.65	3.0%	\$ 7,635,724	\$ 16,236,824	1,148	\$ 3,000	\$ 3,444,587	\$ 12,792,237	\$ 2.76
2018	138,104	46,035	13.02	2.7%	\$ 8,771,600	1.70	3.0%	\$ 8,075,828	\$ 16,847,428	1,178	\$ 3,000	\$ 3,535,075	\$ 13,312,353	\$ 2.80
2019	141,732	47,244	13.36	2.7%	\$ 8,950,000	1.75	3.0%	\$ 8,533,910	\$ 17,483,910	1,209	\$ 3,000	\$ 3,627,940	\$ 13,855,970	\$ 2.84
2020	145,455	48,485	13.71	2.7%	\$ 9,125,200	1.80	3.0%	\$ 9,010,614	\$ 18,135,814	1,241	\$ 3,000	\$ 3,723,245	\$ 14,412,569	\$ 2.88
2021	149,276	49,759	14.08	2.7%	\$ 9,311,650	1.85	3.0%	\$ 9,506,606	\$ 18,818,256	1,274	\$ 3,000	\$ 3,821,053	\$ 14,997,202	\$ 2.92
2022	153,198	51,066	14.45	2.7%	\$ 9,497,975	1.91	3.0%	\$ 10,075,323	\$ 19,573,298	1,307	\$ 3,000	\$ 3,921,431	\$ 15,651,867	\$ 2.97
2023	157,222	52,407	14.84	2.7%	\$ 9,688,350	1.97	3.0%	\$ 10,667,526	\$ 20,355,876	1,341	\$ 3,000	\$ 4,024,445	\$ 16,331,431	\$ 3.02
2024	161,352	53,784	15.23	2.7%	\$ 9,881,675	2.03	3.0%	\$ 11,284,060	\$ 21,165,735	1,377	\$ 3,000	\$ 4,130,166	\$ 17,035,569	\$ 3.06
2025	165,591	55,197	15.63	2.7%	\$ 10,076,850	2.09	3.0%	\$ 11,925,800	\$ 22,002,650	1,413	\$ 3,000	\$ 4,238,664	\$ 17,763,985	\$ 3.11
2026	169,941	56,647	16.05	2.7%	\$ 10,277,775	2.15	3.0%	\$ 12,593,648	\$ 22,871,423	1,450	\$ 3,000	\$ 4,350,013	\$ 18,521,410	\$ 3.16
2027	174,405	58,135	16.47	2.7%	\$ 10,483,075	2.21	3.0%	\$ 13,288,539	\$ 23,771,614	1,488	\$ 3,000	\$ 4,464,286	\$ 19,307,328	\$ 3.21
2028	178,987	59,662	16.91	2.7%	\$ 10,696,375	2.28	3.0%	\$ 14,073,162	\$ 24,769,537	1,527	\$ 3,000	\$ 4,581,561	\$ 20,187,975	\$ 3.27
2029	183,689	61,230	17.36	2.7%	\$ 10,906,025	2.35	3.0%	\$ 14,890,064	\$ 25,796,089	1,567	\$ 3,000	\$ 4,701,917	\$ 21,094,172	\$ 3.33
2030	188,514	62,838	17.82	2.7%	\$ 11,125,925	2.42	3.0%	\$ 15,740,406	\$ 26,866,331	1,608	\$ 3,000	\$ 4,825,435	\$ 22,040,896	\$ 3.39
2031	190,399	63,466	18.00	1.0%	\$ 11,349,150	2.49	3.0%	\$ 16,357,664	\$ 27,706,814	628	\$ 3,000	\$ 1,885,140	\$ 25,821,674	\$ 3.93
2032	192,303	64,101	18.18	1.0%	\$ 11,574,050	2.56	3.0%	\$ 16,985,693	\$ 28,559,743	635	\$ 3,000	\$ 1,903,991	\$ 26,655,752	\$ 4.02
2033	194,226	64,742	18.36	1.0%	\$ 11,808,975	2.64	3.0%	\$ 17,691,661	\$ 29,500,636	641	\$ 3,000	\$ 1,923,031	\$ 27,577,605	\$ 4.12
2034	196,168	65,389	18.54	1.0%	\$ 12,041,725	2.72	3.0%	\$ 18,410,050	\$ 30,451,775	647	\$ 3,000	\$ 1,942,262	\$ 28,509,513	\$ 4.21
2035	198,130	66,043	18.73	1.0%	\$ 12,285,650	2.80	3.0%	\$ 19,141,037	\$ 31,426,687	654	\$ 3,000	\$ 1,961,684	\$ 29,465,003	\$ 4.31
2036	200,111	66,704	18.92	1.0%	\$ 12,528,275	2.88	3.0%	\$ 19,884,803	\$ 32,413,078	660	\$ 3,000	\$ 1,981,301	\$ 30,431,777	\$ 4.41
2037	202,113	67,371	19.11	1.0%	\$ 12,782,675	2.97	3.0%	\$ 20,711,265	\$ 33,493,940	667	\$ 3,000	\$ 2,001,114	\$ 31,492,826	\$ 4.52
2038	204,134	68,045	19.30	1.0%	\$ 13,036,100	3.06	3.0%	\$ 21,552,268	\$ 34,588,368	674	\$ 3,000	\$ 2,021,125	\$ 32,567,243	\$ 4.62
2039	206,175	68,725	19.49	1.0%	\$ 13,296,350	3.15	3.0%	\$ 22,408,020	\$ 35,704,370	680	\$ 3,000	\$ 2,041,336	\$ 33,663,033	\$ 4.73
2040	208,237	69,412	19.68	1.0%	\$ 13,560,675	3.24	3.0%	\$ 23,278,732	\$ 36,839,407	687	\$ 3,000	\$ 2,061,750	\$ 34,777,657	\$ 4.84
2041	210,319	70,106	19.88	1.0%	\$ 13,836,325	3.34	3.0%	\$ 24,237,183	\$ 38,073,508	694	\$ 3,000	\$ 2,082,367	\$ 35,991,141	\$ 4.96
<b>Total/Average</b>					\$296,078,088			\$398,396,682	\$694,474,769	29,670		\$89,008,620	\$605,466,149	\$ 3.59

Notes:

(1) Period of capitalized interest estimated to be from May 1, 2012 through May 1, 2013.

**TABLE G-8**  
**WATER RATE SUMMARY, ADDITION OF**  
**HAWTHORN WOODS, LAKE ZURICH, LONG GROVE, AND VOLO**  
**August 2008**

Scenario	Special Service Area Bonds	Water Revenue Bonds	Annual Tax on \$300,000 Home	Year 2015 Water Rate (\$/1,000 gal)	Annual Home Water Bill (1)	Total Annual Residential Charge
1	\$112,285,000	\$140,000,000	\$157	\$ 2.89	\$ 264	\$421
2	\$140,000,000	\$112,285,000	\$195	\$ 2.48	\$ 226	\$421
3	\$126,142,500	\$126,142,500	\$176	\$ 2.69	\$ 245	\$421

Notes:  
(1) Based on an annual consumption of 91,250 gallons.