

RECAP OF LONG-TERM COMMITMENTS

State Water Project Contract Commitment

On April 30, 1963, the Agency entered into a water supply contract with the Department of Water Resources. The State sends the Agency a bill annually to pay for the "fixed" charges of providing water to the Agency. Provision is made in the contract for two major charges: (1) a Delta Water Charge and (2) a Transportation Charge, which are divided into additional components. The Delta Water Charge is intended to return to the State all costs of project conservation facilities. The Transportation Charge is for facilities necessary to deliver water to the contractors. Both charges include a capital component and a minimum operations, maintenance, power and replacement component (Capital and minimum OMP&R). These are charged to the Agency on the basis of Table A amount. Also included in the Agency bill is a Devil Canyon Castaic Charge, an Off Aqueduct Power Charge, a Water Systems Revenue Bond Surcharge and a Tehachapi Second Afterbay Facilities Charge. These bills are divided into monthly payments with the January and July payments being the largest.

The Agency also pays a transportation variable operations, maintenance, power and replacement charge to the DWR. This bill is paid monthly based upon the amount of water purchased by the Agency in the preceding month.

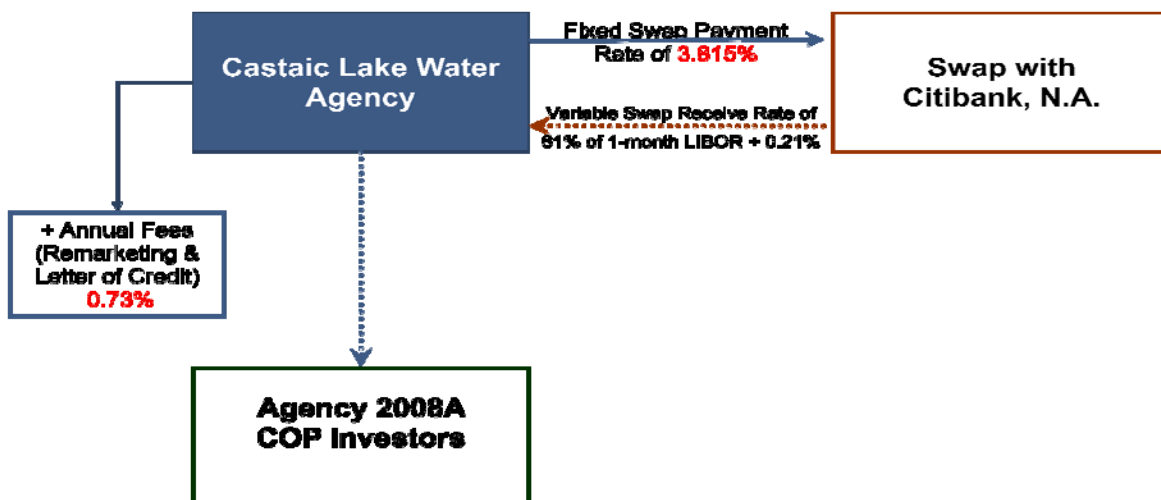
The Agency-set property tax fully funds both the fixed and variable components of the DWR payments.

Certificates of Participation (COPs)

1994, 2004 COPs and 2008A COPs

On June 1, 1990, \$132 million of certificates of participation were executed and delivered to provide funds to acquire and construct the Rio Vista Water Treatment Plant and related facilities. On August 31, 1994, \$124.6 million of certificates of participation were executed and delivered to provide funds to advance refund all 1990 certificates. On May 5, 2004, the Agency refunded \$28,475,000 of the 1994 certificates (2004 Series A). On June 10, 2004, the Agency refunded \$37,350,000 of the 1994 certificates and concurrently entered into a variable to fixed swap agreement for \$40,000,000 (2004 Series B). The unrefunded 1994 COP's totaled \$40,565,000 after the refunding. On May 9, 2008, the Agency refunded all of the 2004B certificates (2008 Series A); the swap agreement remains in effect for the 2008A certificates.

The swap is structured with the expectation that the Agency's variable interest rate on the Certificates will be hedged to produce a synthetic fixed rate of 3.815%. Under the optimal terms of the swap, the Agency pays Citibank a fixed interest rate of 3.815%, pays the variable rate to the certificate holders and receives a variable interest payment from Citibank expected to closely match the variable interest payments on the certificates. Since FY 2007/08, the Agency has been in an alternate rate structure, and the Agency instead receives the variable rate index from Citibank. The alternative variable rate index is 60% of one-month LIBOR plus 21 basis points.



The Certificates are payable by installment payments according to their respective Installment Agreements. Interest is payable semi-annually August 1 and February 1, and principal is due annually on August 1. The remaining balance after FY 2010/11 payments is \$77,325,000 as follows: \$18,105,000 unrefunded (Series 1994); \$20,670,000 for 2004 Series A; and \$38,550,000 for 2008 Series A. Estimated payments totaling \$10,115,890 are due during FY 2011/12. Approximately \$7.9 million in payments will be from Facility Capacity Fee Revenues and \$2.2 million from one percent property tax revenues. The payments are estimated because the 2008 Series A certificates are covered by the swap agreement, and interest rates will vary throughout the year.

1999 and 2006A COPs

In August 1999, the Agency issued \$75.8 million in COPs to provide funds to (a) reimburse the Agency for the acquisition of approximately 41,000 acre-feet of supplemental water from the DWR and (b) to acquire certain capital improvements to the Agency's Wholesale System. In December 2006, the Agency advance refunded \$45,520,000 of the 1999 certificates (2006 Series A). The remaining balance after FY 2010/11 payments is \$88,028,876 as follows: \$45,008,876 unrefunded and \$43,020,000 Series 2006A. The unrefunded portion comprised of \$23,408,499 original amount of the capital appreciation certificates plus the interest compounded as of June 2011. No regular payments of interest are made on capital appreciation certificates prior to maturity. Interest on capital appreciation certificates is compounded annually and added to the principal amount outstanding. Payments totaling \$3,317,610 are due during FY 2011/12. Approximately \$2.6 million in payments will be from Facility Capacity Fee Revenues and \$748,000 from one percent property tax revenues.

2001A and 2010A COPs

In March, 2001, the Agency issued \$80 million in COPs to provide funds to acquire certain capital improvements to the Agency's Wholesale System. In June 2010, the Agency advance refunded all of the certificates (2010 Series A). The remaining balance is \$69,295,000. Payments totaling \$5,318,706 are due during FY 2011/12. Approximately \$4.7 million in payments will be from Facility Capacity Fee Revenues and \$655,000 from one percent property tax revenues.

2006C COPs

In December, 2006, the Agency issued \$89.8 million in to provide funds to acquire certain capital improvements to the Agency's Wholesale System. Interest is payable semi-annually August 1 and February 1, and principal is due annually on August 1. The balance after FY 2010/11 is \$85,050,000. Payments totaling \$5,856,563 are due during FY 2011/12. Approximately \$4.3 million in payments will be from Facility Capacity Fee Revenues and \$1.6 million from one percent property tax revenues.

Buena Vista/Rosedale-Rio Bravo Water Acquisition Commitment

On May 22, 2007, the Agency entered into a 30-year agreement with the Buena Vista Water Storage District and the Rosedale-Rio Bravo Water Storage District for the acquisition of 11,000 acre-feet (AF) of water supply per year for a 30-year period. This supply is from a program that provides for the capture, spreading, storage, recovery and export of water, including high-flow Kern River water which is a pre-1914 appropriative water right. The term of the Agreement is from January 1, 2007 through December 31, 2036. When the original term expires, the Agreement will be extended to a date certain consistent with any extensions of the Agency's Water Supply Contract with DWR.

The purchase price was established in FY 2006/07 at \$486.85 per AF, or \$5,335,350. The purchase price will be adjusted each calendar year by the Consumer Price Index (All Urban Consumers – All Items – Southern California Area). In addition, the adjusted price will also be subject to "look-ins" at the end of every 10-year period. This look-in will compare the actual adjustments with potential adjustments using a melded index consisting of an average of (i) the actual CPI adjustments and (ii) the increase in State Water Project (SWP) costs to the Buena Vista and Rosedale-Rio Bravo Storage Districts (billed through the Kern County Water Agency). The annual payments are due in advance of deliveries in two installments, 50% on January 1st and 50% on July 1st of each year. The current purchase price is \$522.30 per AF.

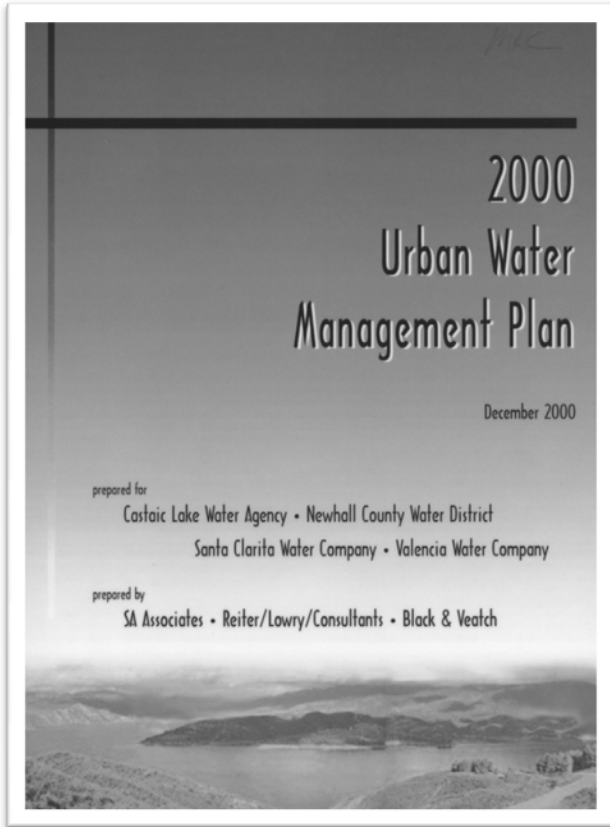
Under the agreement with the Buena Vista Water Storage District and the Rosedale-Rio Bravo Water Storage District, should the Agency lose all or a portion of its share of one percent property tax revenues, the Agency's obligation to purchase the 11,000 AF may be adjusted. In any fiscal year in which a reduction in excess of 15% of the Agency's one percent property tax revenues occurs, for each 0.1% reduction in the Agency's share of the one percent property tax revenues in excess of 15%, the Agency may reduce the annual purchase by 110 AF. In no event will the Agency be allowed to reduce the annual purchase amount to less than 5,500 AF.

The acquisition of 11,000 AFY supply was originally intended, among other reasons, to supplement the Agency's SWP supplies, which are committed to users in the Agency's existing service area, by providing water for parties seeking to annex to the service area. In order to be eligible for annexation to the Agency's service area, a potential annexing party would be required to enter into Deposit and Funding Agreement with the Agency and pay for a proportionate share of the 11,000 AFY supply.

During FY 2007/08, due to certain state and federal court rulings which potentially impact SWP supplies during calendar year 2008, and due to dry weather conditions, the Agency deferred consideration of other potential annexations to retain for the time being the remaining supply (i.e., 9,056 AFY) for the existing service area. If at some point in the future the Agency does allow additional potential annexing parties to enter into Deposit and Funding Agreements, the parties will pay for their proportionate costs and the Agency's financial obligation may be reduced.

The 2000's ...

2000 – Agency and local water retailers issue the Santa Clarita Valley's first regional Urban Water Management Plan.



2001 - City begins Phase 2 expansion of Central Park.



2002- Dan Masnada is appointed General Manager of the Castaic Lake Water Agency.

DWR VARIABLE AND CAPITAL CHARGES - Last Ten Fiscal Years
FY 2011/12 Budget

Fiscal Year	DWR Variable Payments	DWR Fixed Payments	DWR Refunds/ Adjustments	TOTAL
2000/01	552,701	13,046,238	(1,655,900)	11,943,039
2001/02	1,273,351	13,203,853	2,266,065	16,743,269
2002/03	2,265,117	13,691,126	(2,893,874)	13,062,369
2003/04	3,636,812	12,009,101	(1,539,797)	14,106,116
2004/05	2,500,500	13,016,000	(1,082,900)	14,433,600
2005/06	2,994,813	12,982,946	1,062,229	17,039,988
2006/07	3,657,626	13,341,319	(3,224,155)	13,774,790
2007/08	4,488,388	13,368,360	(1,510,873)	16,345,875
2008/09	4,667,948	16,484,367	(1,196,496)	19,955,819
FY 2009/10	2,750,291	19,844,863	(3,869,057)	18,726,097
Estimated FY 2010/11	3,000,000	19,878,300	(1,844,000)	21,034,300
Estimated FY 2011/12	\$ 4,200,000	\$ 20,872,200	\$ (1,100,000)	\$ 23,972,200

1994 COP PRINCIPAL AND INTEREST PAYMENTS
 FY 2011/12
 (after refunding in 2004)

Fiscal Year	Principal	Interest	Total	Principal Remaining
2003/04	\$ -	\$ -	\$ -	40,585,000
2004/05	3,530,000	2,781,025	6,311,025	37,055,000
2005/06	-	2,639,825	2,639,825	37,055,000
2006/07	-	2,639,825	2,639,825	37,055,000
2007/08	4,255,000	2,485,581	6,740,581	32,800,000
2008/09	4,560,000	2,166,038	6,726,038	28,240,000
2009/10	4,890,000	1,823,475	6,713,475	23,350,000
2010/11	5,245,000	1,456,081	6,701,081	18,105,000
2011/12	5,625,000	1,069,075	6,694,075	12,480,000
2012/13	6,020,000	661,500	6,681,500	6,460,000
2013/14	6,460,000	225,400	6,685,400	-
Total	\$ 40,585,000	\$ 17,947,825	\$ 58,532,825	\$ -

2004A COP PRINCIPAL AND INTEREST PAYMENTS
FY 2011/12 Budget

Fiscal Year	Principal	Interest	Total	Principal Remaining
2003/04	\$ -	\$ -	\$ -	29,085,000
2004/05	-	948,554	948,554	29,085,000
2005/06	4,060,000	1,243,158	5,303,158	25,025,000
2006/07	4,140,000	1,119,758	5,259,758	20,885,000
2007/08	50,000	1,036,458	1,086,458	20,835,000
2008/09	55,000	1,035,270	1,090,270	20,780,000
2009/10	55,000	1,033,826	1,088,826	20,725,000
2010/11	55,000	1,032,245	1,087,245	20,670,000
2011/12	55,000	1,030,485	1,085,485	20,615,000
2012/13	60,000	1,028,350	1,088,350	20,555,000
2013/14	60,000	1,025,950	1,085,950	20,495,000
2014/15	2,505,000	962,125	3,467,125	17,990,000
2015/16	2,655,000	833,125	3,488,125	15,335,000
2016/17	2,775,000	697,375	3,472,375	12,560,000
2017/18	2,915,000	555,125	3,470,125	9,645,000
2018/19	3,050,000	406,000	3,456,000	6,595,000
2019/20	3,215,000	249,375	3,464,375	3,380,000
2020/21	3,380,000	84,500	3,464,500	-
Total	\$ 29,085,000	\$ 14,321,678	\$ 43,406,678	\$ -

2004B COP PRINCIPAL AND INTEREST PAYMENTS
FY 2011/12 Budget

Fiscal Year	Principal	Interest	Total	Principal Remaining
2003/04	\$ -	\$ 122,190	\$ 122,190	\$ 40,000,000
2004/05	-	1,467,714	1,467,714	40,000,000
2005/06	225,000	1,650,041	1,875,041	39,775,000
2006/07	225,000	1,609,216	1,834,216	39,550,000
2007/08	250,000	1,601,510	1,851,510	39,300,000
2008/09	-	-	-	*
2009/10	-	-	-	-
2010/11	-	-	-	-
2011/12	-	-	-	-
2012/13	-	-	-	-
2013/14	-	-	-	-
2014/15	-	-	-	-
2015/16	-	-	-	-
2016/17	-	-	-	-
2017/18	-	-	-	-
2018/19	-	-	-	-
2019/20	-	-	-	-
2020/21	-	-	-	-
Total	\$ 700,000	\$ 6,450,671	\$ 7,150,671	\$ -

* Refunded with 2008A Certificates.

2008A COP PRINCIPAL AND INTEREST PAYMENTS
FY 2011/12 Budget

Budget Version - this provides funding for additional interest costs, should swap perform below expectations.

Fiscal Year	Principal	Interest/Fees	Total	Principal Remaining
2007/08	\$ -	\$ 109,166	\$ 109,166	\$ 39,300,000
2008/09	225,000	1,728,825	1,953,825	39,075,000
2009/10	250,000	2,057,576	2,307,576	38,825,000
2010/11	275,000	2,043,318	2,318,318	38,550,000
2011/12	275,000	2,061,330	2,336,330	38,275,000
2012/13	300,000	2,009,815	2,309,815	37,975,000
2013/14	275,000	1,998,226	2,273,226	37,700,000
2014/15	4,775,000	1,792,262	6,567,262	32,925,000
2015/16	4,950,000	1,532,055	6,482,055	27,975,000
2016/17	5,150,000	1,281,475	6,431,475	22,825,000
2017/18	5,375,000	977,408	6,352,408	17,450,000
2018/19	5,600,000	683,961	6,283,961	11,850,000
2019/20	5,800,000	379,588	6,179,588	6,050,000
2020/21	6,050,000	63,467	6,113,467	-
Total	\$ 39,300,000	\$ 18,718,472	\$ 58,018,472	\$ -

Expected Debt Service, as described in Official Statement, should swap perform as expected.

Fiscal Year	Principal	Interest/Fees	Total	Principal Remaining
2007/08	\$ -	\$ 118,797	\$ 118,797	\$ 39,300,000
2008/09	225,000	1,741,730	1,966,730	39,075,000
2009/10	250,000	1,766,754	2,016,754	38,825,000
2010/11	275,000	1,754,504	2,029,504	38,550,000
2011/12	275,000	1,769,332	2,044,332	38,275,000
2012/13	300,000	1,725,806	2,025,806	37,975,000
2013/14	275,000	1,715,786	1,990,786	37,700,000
2014/15	4,775,000	1,537,839	6,312,839	32,925,000
2015/16	4,950,000	1,314,442	6,264,442	27,975,000
2016/17	5,150,000	1,098,685	6,248,685	22,825,000
2017/18	5,375,000	838,035	6,213,035	17,450,000
2018/19	5,600,000	585,987	6,185,987	11,850,000
2019/20	5,800,000	324,583	6,124,583	6,050,000
2020/21	6,050,000	53,022	6,103,022	-
Total	\$ 39,300,000	\$ 16,345,302	\$ 55,645,302	\$ -

1999 COP PRINCIPAL AND INTEREST PAYMENTS
 FY 2011/12 Budget
 (after refunding in 2006)

Fiscal Year	Accretion	Principal	Interest	Total	Principal Remaining
2006/07	\$ 1,984,922	\$ -	\$ 156,896	\$ 156,896	\$ 39,169,968
2007/08	2,101,316	1,060,000	133,575	1,193,575	40,211,284
2008/09	2,224,536	1,110,000	82,505	1,192,505	41,325,820
2009/10	2,354,981	1,165,000	27,378	1,192,378	42,515,801
2010/11	2,493,075	-	-	-	45,008,876
2011/12	2,639,268	-	-	-	47,648,144
2012/13	2,794,032	-	-	-	50,442,176
2013/14	2,957,873	-	-	-	53,400,049
2014/15	3,131,320	-	-	-	56,531,369
2015/16	3,314,940	-	-	-	59,846,309
2016/17	3,509,326	-	-	-	63,355,635
2017/18	3,715,111	-	-	-	67,070,746
2018/19	3,932,963	-	-	-	71,003,709
2019/20	4,163,590	-	-	-	75,167,299
2020/21	4,407,741	-	-	-	79,575,040
2021/22	4,365,394	10,445,000	-	10,445,000	73,495,434
2022/23	4,011,146	10,445,000	-	10,445,000	67,061,580
2023/24	3,636,259	10,445,000	-	10,445,000	60,252,839
2024/25	3,238,482	10,445,000	-	10,445,000	53,046,321
2025/26	2,816,363	10,445,000	-	10,445,000	45,417,684
2026/27	2,368,995	10,445,000	-	10,445,000	37,341,679
2027/28	1,894,316	10,445,000	-	10,445,000	28,790,995
2028/29	1,391,186	10,445,000	-	10,445,000	19,737,181
2029/30	858,451	10,445,000	-	10,445,000	10,150,632
2030/31	294,368	10,445,000	-	10,445,000	-
Total	\$ 70,599,954	\$ 107,785,000	\$ 400,354	\$ 108,185,354	\$ -

2006A COP PRINCIPAL AND INTEREST PAYMENTS
FY 2011/12 Budget

Fiscal Year	Principal	Interest	Total	Principal Remaining
2006/07	\$ -	\$ 308,917	\$ 308,917	\$ 45,520,000
2007/08	845,000	2,042,544	2,887,544	44,675,000
2008/09	160,000	2,022,444	2,182,444	44,515,000
2009/10	165,000	2,015,944	2,180,944	44,350,000
2010/11	1,330,000	1,986,044	3,316,044	43,020,000
2011/12	1,385,000	1,932,610	3,317,610	41,635,000
2012/13	1,430,000	1,877,176	3,307,176	40,205,000
2013/14	1,490,000	1,818,786	3,308,786	38,715,000
2014/15	1,550,000	1,757,976	3,307,976	37,165,000
2015/16	1,610,000	1,694,776	3,304,776	35,555,000
2016/17	1,675,000	1,629,076	3,304,076	33,880,000
2017/18	1,745,000	1,551,951	3,296,951	32,135,000
2018/19	1,830,000	1,462,576	3,292,576	30,305,000
2019/20	1,920,000	1,368,826	3,288,826	28,385,000
2020/21	2,015,000	1,270,451	3,285,451	26,370,000
2021/22	2,120,000	1,167,076	3,287,076	24,250,000
2022/23	2,230,000	1,058,326	3,288,326	22,020,000
2023/24	2,335,000	944,201	3,279,201	19,685,000
2024/25	2,455,000	830,588	3,285,588	17,230,000
2025/26	2,565,000	717,638	3,282,638	14,665,000
2026/27	2,680,000	599,626	3,279,626	11,985,000
2027/28	2,805,000	476,213	3,281,213	9,180,000
2028/29	2,925,000	347,288	3,272,288	6,255,000
2029/30	3,060,000	212,626	3,272,626	3,195,000
2030/31	3,195,000	71,888	3,266,888	-
Total	\$ 45,520,000	\$ 31,165,567	\$ 76,685,567	\$ -

2001 COP PRINCIPAL AND INTEREST PAYMENTS
 FY 2011/12 Budget
 (after refunding)

Fiscal Year	Principal	Interest	Total	Principal Remaining
2000/01	\$ -	\$ -	\$ -	\$ 80,000,000
2001/02	-	3,609,650	3,609,650	80,000,000
2002/03	-	3,937,800	3,937,800	80,000,000
2003/04	1,450,000	3,908,800	5,358,800	78,550,000
2004/05	1,510,000	3,849,600	5,359,600	77,040,000
2005/06	1,575,000	3,787,900	5,362,900	75,465,000
2006/07	1,635,000	3,723,700	5,358,700	73,830,000
2007/08	1,700,000	3,657,000	5,357,000	72,130,000
2008/09	1,770,000	3,587,600	5,357,600	70,360,000
2009/10	1,840,000	3,515,400	5,355,400	68,520,000
2010/11	-	-	-	-
2011/12	-	-	-	-
2012/13	-	-	-	-
2013/14	-	-	-	-
2014/15	-	-	-	-
2015/16	-	-	-	-
2016/17	-	-	-	-
2017/18	-	-	-	-
2018/19	-	-	-	-
2019/20	-	-	-	-
2020/21	-	-	-	-
2021/22	-	-	-	-
2022/23	-	-	-	-
2023/24	-	-	-	-
2024/25	-	-	-	-
2025/26	-	-	-	-
2026/27	-	-	-	-
2027/28	-	-	-	-
2028/29	-	-	-	-
2029/30	-	-	-	-
2030/31	-	-	-	-
Total	\$ 11,480,000	\$ 33,577,450	\$ 45,057,450	\$ -

2010A COP PRINCIPAL AND INTEREST PAYMENTS
 FY 2011/12 Budget
 (refunding of 2001A)

Fiscal Year	Principal	Interest	Total	Principal Remaining
2009/10	\$ -	\$ -	\$ -	70,595,000
2010/11	1,300,000	1,786,708	3,086,708	69,295,000
2011/12	2,310,000	3,008,706	5,318,706	66,985,000
2012/13	2,360,000	2,948,406	5,308,406	64,625,000
2013/14	2,430,000	2,867,606	5,297,606	62,195,000
2014/15	2,520,000	2,774,606	5,294,606	59,675,000
2015/16	2,620,000	2,665,781	5,285,781	57,055,000
2016/17	2,740,000	2,542,606	5,282,606	54,315,000
2017/18	2,865,000	2,413,906	5,278,906	51,450,000
2018/19	2,995,000	2,289,056	5,284,056	48,455,000
2019/20	3,115,000	2,158,681	5,273,681	45,340,000
2020/21	3,260,000	2,014,506	5,274,506	42,080,000
2021/22	3,405,000	1,860,681	5,265,681	38,675,000
2022/23	3,560,000	1,691,556	5,251,556	35,115,000
2023/24	3,740,000	1,510,306	5,250,306	31,375,000
2024/25	3,925,000	1,339,556	5,264,556	27,450,000
2025/26	4,080,000	1,162,806	5,242,806	23,370,000
2026/27	4,285,000	971,625	5,256,625	19,085,000
2027/28	4,465,000	781,022	5,246,022	14,620,000
2028/29	4,660,000	578,500	5,238,500	9,960,000
2029/30	4,870,000	364,075	5,234,075	5,090,000
2030/31	5,090,000	127,254	5,217,254	-
Total	\$ 70,595,000	\$ 37,857,949	\$ 108,452,949	\$ -

2006C COP PRINCIPAL AND INTEREST PAYMENTS
FY 2011/12 Budget

Fiscal Year	Principal	Interest	Total	Principal Remaining
2006/07	\$ -	\$ -	\$ -	89,830,000
2007/08	-	5,038,308	5,038,308	89,830,000
2008/09	1,525,000	4,343,013	5,868,013	88,305,000
2009/10	1,595,000	4,272,988	5,867,988	86,710,000
2010/11	1,660,000	4,207,888	5,867,888	85,050,000
2011/12	1,725,000	4,131,563	5,856,563	83,325,000
2012/13	1,810,000	4,053,369	5,863,369	81,515,000
2013/14	1,880,000	3,985,400	5,865,400	79,635,000
2014/15	1,950,000	3,918,375	5,868,375	77,685,000
2015/16	2,015,000	3,833,875	5,848,875	75,670,000
2016/17	2,120,000	3,730,500	5,850,500	73,550,000
2017/18	2,225,000	3,621,875	5,846,875	71,325,000
2018/19	2,335,000	3,507,875	5,842,875	68,990,000
2019/20	2,450,000	3,388,250	5,838,250	66,540,000
2020/21	2,575,000	3,262,625	5,837,625	63,965,000
2021/22	2,705,000	3,130,625	5,835,625	61,260,000
2022/23	2,840,000	2,992,000	5,832,000	58,420,000
2023/24	2,980,000	2,846,500	5,826,500	55,440,000
2024/25	3,130,000	2,693,750	5,823,750	52,310,000
2025/26	3,285,000	2,533,375	5,818,375	49,025,000
2026/27	3,450,000	2,365,000	5,815,000	45,575,000
2027/28	3,620,000	2,188,250	5,808,250	41,955,000
2028/29	3,805,000	2,002,625	5,807,625	38,150,000
2029/30	3,995,000	1,807,625	5,802,625	34,155,000
2030/31	4,195,000	1,602,875	5,797,875	29,960,000
2031/32	4,410,000	1,387,750	5,797,750	25,550,000
2032/33	4,625,000	1,161,875	5,786,875	20,925,000
2033/34	4,855,000	924,875	5,779,875	16,070,000
2034/35	5,100,000	676,000	5,776,000	10,970,000
2035/36	5,350,000	414,750	5,764,750	5,620,000
2036/37	5,620,000	140,500	5,760,500	-
Total	\$ 89,830,000	\$ 84,164,279	\$ 173,994,279	\$ -

TOTAL COP PRINCIPAL AND INTEREST PAYMENTS
FY 2011/12 Budget

Fiscal Year	1994 COP		2004A COP		2004B/ 2008A COP		1999 COP		2006A COP		2010A COP		2006C COP		Total	
	Debt Service	\$	Debt Service	\$	Debt Service	\$	Debt Service	\$	Debt Service	\$	Debt Service	\$	Debt Service	\$	Debt Service	\$
2006/07	2,639,825	\$	5,259,758	\$	1,834,216	\$	156,896	\$	308,917	\$	5,358,700	\$	-	\$	15,558,311	
2007/08	6,740,581		1,086,458		1,960,676		1,193,575		2,887,544		5,357,000		5,038,308		24,264,142	
2008/09	6,726,038		1,090,270		1,953,825		1,192,505		2,182,444		5,357,600		5,868,013		24,370,695	
2009/10	6,713,475		1,088,826		2,307,576		1,192,378		2,180,944		5,355,400		5,867,988		24,706,587	
2010/11	6,701,081		1,087,245		2,318,318		-		3,316,044		3,086,708		5,867,888		22,377,284	
2011/12	6,694,075		1,085,485		2,336,330		-		3,317,610		5,318,706		5,856,563		24,608,769	
2012/13	6,681,500		1,088,350		2,309,815		-		3,307,176		5,308,406		5,863,369		24,558,616	
2013/14	6,685,400		1,085,950		2,273,226		-		3,308,786		5,297,606		5,865,400		24,516,368	
2014/15	-		3,467,125		6,567,262		-		3,307,976		5,294,606		5,868,375		24,505,344	
2015/16	-		3,488,125		6,482,055		-		3,304,776		5,285,781		5,848,875		24,409,612	
2016/17	-		3,472,375		6,431,475		-		3,304,076		5,282,606		5,850,500		24,341,032	
2017/18	-		3,470,125		6,352,408		-		3,296,951		5,278,906		5,846,875		24,245,265	
2018/19	-		3,456,000		6,283,961		-		3,292,576		5,284,056		5,842,875		24,159,468	
2019/20	-		3,464,375		6,179,588		-		3,288,826		5,273,681		5,838,250		24,044,720	
2020/21	-		3,464,500		6,113,467		-		3,285,451		5,274,506		5,837,625		23,975,549	
2021/22	-		-		-		10,445,000		3,287,076		5,265,681		5,835,625		24,833,382	
2022/23	-		-		-		10,445,000		3,288,326		5,251,556		5,832,000		24,816,882	
2023/24	-		-		-		10,445,000		3,279,201		5,250,306		5,826,500		24,801,007	
2024/25	-		-		-		10,445,000		3,285,588		5,264,556		5,823,750		24,818,894	
2025/26	-		-		-		10,445,000		3,282,638		5,242,806		5,818,375		24,788,819	
2026/27	-		-		-		10,445,000		3,279,626		5,256,625		5,815,000		24,796,251	
2027/28	-		-		-		10,445,000		3,281,213		5,246,022		5,808,250		24,780,485	
2028/29	-		-		-		10,445,000		3,272,288		5,238,500		5,807,625		24,763,413	
2029/30	-		-		-		10,445,000		3,272,626		5,234,075		5,802,625		24,754,326	
2030/31	-		-		-		10,445,000		3,266,888		5,217,254		5,797,875		24,727,017	
2031/32	-		-		-		-		-		-		5,797,750		5,797,750	
2032/33	-		-		-		-		-		-		5,786,875		5,786,875	
2033/34	-		-		-		-		-		-		5,779,875		5,779,875	
2034/35	-		-		-		-		-		-		5,776,000		5,776,000	
2035/36	-		-		-		-		-		-		5,764,750		5,764,750	
2036/37	-		-		-		-		-		-		5,760,500		5,760,500	
Total	\$	49,581,975	\$	37,154,966	\$	61,704,198	\$	108,185,354	\$	76,685,567	\$	129,881,649	\$	173,994,279	\$	637,187,988
Reserve Funds with Trustee	\$	-	\$	-	\$	-	\$	-	\$	3,317,609	\$	5,349,556	\$	5,866,322	\$	14,533,487

BUENA VISTA/ROSEDALE RIO BRAVO WATER ACQUISITION ESTIMATED PAYMENTS
FY 2011/12 Budget

Fiscal Year	\$	Total
2006/07		6,440,213
2007/08		5,796,256
2008/09		5,949,400
2009/10		5,709,627
2010/11		5,760,000
2011/12		5,932,800
2012/13		6,229,440
2013/14		6,540,912
2014/15		6,867,958
2015/16		7,211,355
2016/17		7,571,923
2017/18		7,950,519
2018/19		8,348,045
2019/20		8,765,448
2020/21		9,203,720
2021/22		9,663,906
2022/23		10,147,101
2023/24		10,654,456
2024/25		11,187,179
2025/26		11,746,538
2026/27		12,333,865
2027/28		12,950,558
2028/29		13,598,086
2029/30		14,277,991
2030/31		14,991,890
2031/32		15,741,485
2032/33		16,528,559
2033/34		17,354,987
2034/35		18,222,736
2035/36		19,133,873
2036/37		-
Total	\$	312,810,828

Payments through FY 2009/10 are actual amounts.

The FY 2010/11 payment is estimated.

The FY 2011/12 payment assumes inflation of 3%.

For future years, the schedule assumes inflation of 5% per year. This schedule will be adjusted each year.