

WAWSA Debt Service Nov 2015

Western Area Water Supply Authority Debt Service																					
Loans	Original Amount	Closing Date	Current Balance	CY 2014	CY 2015	CY 2016	CY 2017	CY 2018	CY 2019	CY 2020	CY 2021	CY 2022	CY 2023	CY 2024	CY 2025	CY 2026	CY 2027	CY 2028	CY 2029	CY 2030	CY 2031
Public Finance Authority SRF Loans - Existing Debt - Note this reflects Annual Average Debt Service																					
City of Williston 3%	\$3,901,331	11/28/2001	\$1,385,000	\$254,000	\$254,000	\$254,000	\$254,000	\$254,000	\$254,000	\$254,000	\$254,000	\$254,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City of Williston 3%	\$3,693,345	12/30/2003	\$1,700,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$240,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0
City of Williston 3%	\$17,593,143	10/24/2005	\$10,775,000	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800	\$1,173,800
R&T Supply 3%	\$1,452,760	12/22/2008	\$395,000	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800	\$33,800
R&T Supply 2.5%	\$10,000,000	4/16/2012	\$7,149,780	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000	\$580,000
McKenzie County Water RD 3%	\$7,778,566	11/29/2011	\$4,820,825	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785	\$476,785
Subtotal	\$44,419,145		\$26,225,605	\$2,758,385	\$2,758,385	\$2,758,385	\$2,758,385	\$2,758,385	\$2,758,385	\$2,758,385	\$2,758,385	\$2,504,385	\$2,504,385	\$2,264,385	\$2,264,385	\$2,264,385	\$1,090,585	\$1,090,585	\$1,056,785	\$1,056,785	\$1,056,785
Participating Members Other Debt																					
McKenzie County Water Resource District (MCWRD)																					
System II Distribution - USDA - 3.5% (2 loans)	\$3,491,000	07/30/2015	\$3,491,000	\$0	\$0	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300	\$147,300
System II Distribution/Regional																					
Transmission - McKenzie Co. - 2.5%	\$4,500,000	02/16/2013	\$4,143,192	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662	\$288,662
Subtotal	\$7,991,000		\$7,634,192	\$288,662	\$288,662	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962	\$435,962
Baseline 2010 Industrial Water Sales Revenue Requirement																					
McKenzie County Water Resource District - Watford City		1/1/2012		\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000	\$816,000
City of Williston		1/1/2012		\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064	\$1,400,064
R & T Supply		1/1/2012		\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563	\$448,563
City of Ray		1/1/2012		\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952	\$77,952
City of Tioga		1/1/2012		\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033	\$998,033
City of Stanley		1/1/2012		\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717	\$800,717
BDW Water Supply Association - Crosby		1/1/2012		\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456	\$258,456
Subtotal				\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785	\$4,799,785
State Guaranteed Loans																					
In order of repayment:																					
BND - Loan #1 - variable 2%	\$50,000,000	05/01/2012	\$29,191,800	\$13,130,480	\$11,647,098	\$7,746,456	\$7,746,456	\$7,746,456	\$7,746,456	\$7,746,456	\$3,873,228	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
BND - Loan #2 - 1.75% - Variable	\$40,000,000	11/01/2013	\$39,286,850	\$467,397	\$1,849,156	\$3,462,192	\$3,462,192	\$3,462,192	\$3,462,192	\$3,462,192	\$3,462,192	\$3,462,192	\$3,462,192	\$3,462,192	\$3,462,192	\$3,462,192	\$3,462,192	\$3,462,192	\$1,731,098	\$0	\$0
General Fund - 5% fixed	\$25,000,000	12/19/2012	\$25,000,000	\$2,223,234	\$1,253,095	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$1,250,000	\$2,523,988	\$3,797,976	\$3,797,976	\$3,797,976	\$3,797,976	\$3,797,976	\$3,797,976	\$3,797,976	\$3,797,976	\$1,898,988	\$0
Resources Trust Fund - 5% fixed	\$10,000,000	05/23/2013	\$10,000,000	\$639,132	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$2,880,484	\$5,265,078
Resources Trust Fund - 0%	\$25,000,000	09/30/2011	\$25,000,000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$2,500,000
Resources Trust Fund - 2.50%	\$20,000,000	7/15/2014	\$20,000,000	\$50,636	\$389,020	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$500,000	\$1,101,537	\$1,703,075	\$1,703,075	\$1,703,075	\$1,703,075	\$1,703,075	\$1,703,075	\$1,703,075	\$1,703,075	\$1,703,075
Subtotal	\$170,000,000		\$148,478,650	\$16,460,243	\$15,249,349	\$12,958,648	\$12,958,648	\$12,958,648	\$12,958,648	\$12,958,648	\$10,359,408	\$7,760,168	\$6,029,074	\$4,779,472	\$5,265,078						
Pre-Payments to Date:				-\$10,095,000	-\$2,183,000																
SWC - Resources Trust Fund - 2.5%	\$19,500,000	5/05/2015	\$17,296,940	\$0	\$176,283	\$487,500	\$487,500	\$487,500	\$487,500	\$487,500	\$487,500	\$1,069,866	\$1,652,232	\$1,652,232	\$1,652,232	\$1,652,232	\$1,652,232	\$1,652,232	\$1,652,232	\$1,652,232	\$1,652,232
		Avialable	\$2,203,060																		
Total Debt	\$241,910,145		\$201,838,447																		
Total Annual Payments				\$24,307,075	\$23,272,464	\$21,440,280	\$21,440,280	\$21,440,280	\$21,440,280	\$21,440,280	\$18,841,040	\$16,570,166	\$17,152,532	\$16,912,532	\$16,912,532	\$16,912,532	\$15,738,732	\$14,007,638	\$12,724,236	\$13,209,842	\$13,077,303
Total Annual payments less pre-payments				\$14,212,075	\$21,089,464	\$21,440,280	\$21,440,280	\$21,440,280	\$21,440,280	\$21,440,280	\$18,841,040	\$16,570,166	\$17,152,532	\$16,912,532	\$16,912,532	\$16,912,532	\$15,738,732	\$14,007,638	\$12,724,236	\$13,209,842	\$13,077,303
Annual Breakeven Sales - based on 79% Profit Margin				\$30,768,449	\$29,458,815	\$27,139,595	\$27,139,595	\$27,139,595	\$27,139,595	\$27,139,595	\$23,849,418	\$20,974,894	\$21,712,066	\$21,408,268	\$21,408,268	\$21,408,268	\$19,922,446	\$17,731,187	\$16,106,628	\$16,721,319	\$16,553,548
Monthly Breakeven Sales				\$2,564,037	\$2,454,901	\$2,261,633	\$2,261,633	\$2,261,633	\$2,261,633	\$2,261,633	\$1,987,451	\$1,747,908	\$1,809,339	\$1,784,022	\$1,784,022	\$1,784,022	\$1,660,204	\$1,477,599	\$1,342,219	\$1,393,443	\$1,379,462
Annual Breakeven Sales - based on 79% Profit Margin (deducting pre-payments)				\$17,989,968	\$26,695,524	\$27,139,595	\$27,139,595	\$27,139,595	\$27,139,595	\$27,139,595	\$23,849,418	\$20,974,894	\$21,712,066	\$21,408,268	\$21,408,268	\$21,408,268	\$19,922,446	\$17,731,187	\$16,106,628	\$16,721,319	\$16,553,548
Monthly Breakeven Sales				\$1,499,164	\$2,224,627	\$2,261,633	\$2,261,633	\$2,261,633	\$2,261,633	\$2,261,633	\$1,987,451	\$1,747,908	\$1,809,339	\$1,784,022	\$1,784,022	\$1,784,022	\$1,660,204	\$1,477,599	\$1,342,219	\$1,393,443	\$1,379,462
ACTUAL SALES				\$35,655,990	\$20,253,208	(2015 is through September)															
ACTUAL AVERAGE MONTHLY SALES				\$2,971,333	\$2,250,356	(2015 is through September)															
<i>Those balances in italics are currently not fully drawn down but this worksheet anticipates the entire amounts will be drawn down</i>																					

