

# Laguna County Sanitation District Plant Upgrade Revenue Certificates of Participation

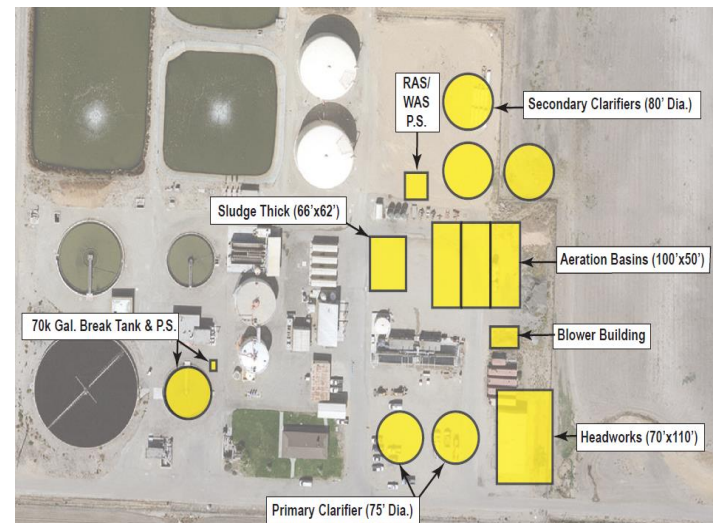


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# Project Overview

- Original plant facilities constructed in 1959
- Replace outdated, obsolete and deficient facilities at or beyond useful lives
- Maintain 3.7 mgd capacity
- Modernize and provide redundancy
- Repurpose facilities where possible
- Update laboratory and control buildings
- 2003 components to remain in service
- Compatible with future plant capacity expansion



# Project Sources and Uses

## **FUNDING SOURCES (\$ millions)**

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District cash and reserves	\$38.1
Financing proceeds	28.0
Total funding sources	\$66.1

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## **PROJECT COSTS (\$ millions)**

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Construction budget (bid + cont.)	\$55.7
Engineering, programming, permits	4.9
Construction management	3.9
Construction insurance	1.2
Environmental	0.4
Total project costs	\$66.1

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## The Financing (estimated)

- Net proceeds: \$28M
- 20 year term
- True interest cost: 2.178%
- Finance charges: \$330k
  - \$222k in costs of issuance
  - \$108k in underwriter's discount
- Total payment amount: \$35M
- Average annual gross debt service: \$1.76M