

ANNUAL CALCULATION - SRA

	\$-Value per year	<i>(Applicable for income only)</i>		Multiplier effect (ME)	\$-Value per year w/ ME	Year of Value	First Year of Impact	Last Year of Impact	2009	2010
		Disposable	Locally Spent							
Benefits to SRA										
Commerce from New Residents ⁽¹⁾										
SRA - Harrison										
Per Household Income (disposable, locally spent)	\$ 86,499	77.6%	38.4%	1.30	\$ 33,480	2007				
Assumed increase in Households							2016	2060		
Commerce from New Residents							2016	2060		
SRA - Rusk										
Per Household Income (disposable, locally spent)	\$ 79,130	76.7%	35.9%	1.22	\$ 26,682	2007				
Assumed increase in Households							2016	2060		
Commerce from New Residents							2016	2060		
SRA - Hunt										
Per Household Income (disposable, locally spent)	\$ 80,758	75.5%	38.0%	1.24	\$ 28,808	2007				
Assumed increase in Households							2016	2060		
Commerce from New Residents							2016	2060		
Total Benefits										
Economic Development ⁽²⁾										
Upper Basin										
Collin				1.50			2009	2060	28,088	40,397
Rockwall				1.32			2009	2060	36,658	52,724
Hunt				1.24			2009	2060	334,237	480,722
Kaufman				1.25			2009	2060	11,379	16,366
Van Zandt				1.18			2009	2060	133,163	191,524
Rains				1.17			2009	2060	48,923	70,364
Hopkins				1.27			2009	2060	38,855	55,883
Wood				1.27			2009	2060	193,626	278,485
Smith				1.39			2009	2060	172,510	248,115
Franklin				1.19			2009	2060	1,655	2,380
Upshur				1.19			2009	2060	61,665	88,691
Gregg				1.35			2009	2060	623,040	896,097
Rusk				1.22			2009	2060	116,380	167,386
Harrison				1.30			2009	2060	218,228	313,870
Panola				1.20			2009	2060	118,620	170,607
Total Upper Basin Benefits									\$ 2,137,026.42	\$ 3,073,611.99
Lower Basin										
Shelby				1.22			2009	2060	\$ 118,653.68	\$ 170,655.53
San Augustine				1.14			2009	2060	4,149	5,968
Sabine				1.17			2009	2060	46,737	67,220
Jasper				1.26			2009	2060	70,945	102,037
Newton				1.08			2009	2060	67,067	96,460
Orange				1.19			2009	2060	270,352	388,838
Total Lower Basin Benefits									\$ 577,903.14	\$ 831,178.32

Notes:

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project
- (2) Economic development is based on payments to SRA for M&O and Interbasin Fee as shown on Schedule 5
- (3) IMPLAN 2007 Texas County database
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION - SRA

	2011	2012	2013	2014	2015	2016	2017	2018
Benefits to SRA								
Commerce from New Residents ⁽¹⁾								
SRA - Harrison								
Per Household Income (disposable, locally spent)						\$ 46,995	\$ 48,799	\$ 50,673
Assumed increase in Households						1,831	2,036	2,243
Commerce from New Residents						\$ 86,040,534	\$ 99,353,220	\$ 113,641,356
SRA - Rusk								
Per Household Income (disposable, locally spent)						\$ 37,452	\$ 38,890	\$ 40,383
Assumed increase in Households						804	892	980
Commerce from New Residents						\$ 30,098,132	\$ 34,684,503	\$ 39,595,250
SRA - Hunt								
Per Household Income (disposable, locally spent)						\$ 40,437	\$ 41,989	\$ 43,601
Assumed increase in Households						3,120	3,541	3,967
Commerce from New Residents						126,158,325	148,670,339	172,963,919
Total Benefits						\$ 242,296,992	\$ 282,708,061	\$ 326,200,526
Economic Development ⁽²⁾								
Upper Basin								
Collin	43,075	52,636	57,428	59,797	62,279	64,797	67,421	69,858
Rockwall	56,219	68,697	74,952	78,044	81,283	84,569	87,994	91,175
Hunt	512,582	626,354	683,386	711,575	741,110	771,068	802,298	831,302
Kaufman	17,451	21,324	23,266	24,225	25,231	26,251	27,314	28,301
Van Zandt	204,218	249,546	272,268	283,499	295,265	307,201	319,644	331,199
Rains	75,028	91,681	100,029	104,155	108,478	112,863	117,434	121,680
Hopkins	59,587	72,813	79,443	82,720	86,153	89,636	93,267	96,638
Wood	296,942	362,851	395,889	412,220	429,329	446,684	464,776	481,578
Smith	264,560	323,281	352,717	367,266	382,510	397,972	414,091	429,061
Franklin	2,538	3,101	3,384	3,523	3,669	3,818	3,972	4,116
Upshur	94,569	115,559	126,081	131,282	136,731	142,258	148,020	153,371
Gregg	955,487	1,167,566	1,273,876	1,326,424	1,381,478	1,437,322	1,495,537	1,549,602
Rusk	178,479	218,095	237,953	247,768	258,052	268,483	279,358	289,457
Harrison	334,672	408,955	446,192	464,597	483,881	503,441	523,831	542,768
Panola	181,914	222,292	242,532	252,536	263,018	273,650	284,734	295,027
Total Upper Basin Benefits	\$ 3,277,320.21	\$ 4,004,750.01	\$ 4,369,395.06	\$ 4,549,632.29	\$ 4,738,467.41	\$ 4,930,012.20	\$ 5,129,692.18	\$ 5,315,135.31
Lower Basin								
Shelby	\$ 181,965.98	\$ 222,354.91	\$ 242,601.03	\$ 252,608.30	\$ 263,092.96	\$ 273,728.06	\$ 284,814.85	\$ 295,111.17
San Augustine	6,363	7,775	8,483	8,833	9,200	9,572	9,960	10,320
Sabine	71,675	87,584	95,559	99,501	103,631	107,820	112,187	116,242
Jasper	108,800	132,949	145,055	151,038	157,307	163,666	170,295	176,451
Newton	102,853	125,682	137,126	142,783	148,709	154,720	160,987	166,807
Orange	414,608	506,634	552,765	575,566	599,456	623,688	648,949	672,409
Total Lower Basin Benefits	\$ 886,265.90	\$ 1,082,980.34	\$ 1,181,589.10	\$ 1,230,329.57	\$ 1,281,395.11	\$ 1,333,193.41	\$ 1,387,191.66	\$ 1,437,339.92

Notes:

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project
- (2) Economic development is based on payments to SRA for M&O and Interbasin Fee as shown on Schedule 5
- (3) IMPLAN 2007 Texas County database
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

Notes:

- (1) Lesser of annual T
- (2) Economic developr
- (3) IMPLAN 2007 Tex:
- (4) Inflation rate based

ANNUAL CALCULATION - SRA

	2019	2020	2021	2022	2023	2024	2025	2026
Benefits to SRA								
Commerce from New Residents ⁽¹⁾								
SRA - Harrison								
Per Household Income (disposable, locally spent)	\$ 52,618	\$ 54,639	\$ 56,737	\$ 58,915	\$ 61,177	\$ 63,526	\$ 65,965	\$ 68,498
Assumed increase in Households	2,451	2,661	2,804	2,948	3,093	3,239	3,385	3,532
Commerce from New Residents	\$ 128,963,936	\$ 145,383,213	\$ 159,095,722	\$ 173,690,933	\$ 189,218,343	\$ 205,730,034	\$ 223,280,800	\$ 241,928,286
SRA - Rusk								
Per Household Income (disposable, locally spent)	\$ 41,934	\$ 43,544	\$ 45,216	\$ 46,952	\$ 48,755	\$ 50,627	\$ 52,571	\$ 54,589
Assumed increase in Households	1,070	1,159	1,208	1,257	1,307	1,356	1,406	1,456
Commerce from New Residents	\$ 44,849,239	\$ 50,466,334	\$ 54,627,743	\$ 59,040,185	\$ 63,717,044	\$ 68,672,370	\$ 73,920,914	\$ 79,478,160
SRA - Hunt								
Per Household Income (disposable, locally spent)	\$ 45,275	\$ 47,014	\$ 48,819	\$ 50,693	\$ 52,640	\$ 54,661	\$ 56,760	\$ 58,939
Assumed increase in Households	4,399	4,836	5,382	5,936	6,499	7,072	7,653	8,244
Commerce from New Residents	199,155,085	227,366,781	262,733,297	300,923,809	342,127,438	386,545,009	434,389,744	485,887,994
Total Benefits	\$ 372,968,260	\$ 423,216,328	\$ 476,456,762	\$ 533,654,927	\$ 595,062,825	\$ 660,947,414	\$ 731,591,459	\$ 807,294,440
Economic Development ⁽²⁾								
Upper Basin								
Collin	73,057	76,437	79,828	83,418	87,075	90,321	93,690	97,141
Rockwall	95,350	99,761	104,187	108,873	113,645	117,881	122,279	126,783
Hunt	869,369	909,582	949,942	992,659	1,036,176	1,074,799	1,114,898	1,155,960
Kaufman	29,597	30,966	32,340	33,795	35,276	36,591	37,956	39,354
Van Zandt	346,365	362,387	378,466	395,485	412,823	428,210	444,186	460,546
Rains	127,252	133,138	139,046	145,298	151,668	157,321	163,191	169,201
Hopkins	101,063	105,738	110,430	115,396	120,455	124,944	129,606	134,379
Wood	503,631	526,927	550,307	575,054	600,263	622,637	645,867	669,655
Smith	448,709	469,464	490,295	512,342	534,803	554,737	575,434	596,627
Franklin	4,304	4,503	4,703	4,915	5,130	5,321	5,520	5,723
Upshur	160,394	167,813	175,260	183,141	191,169	198,295	205,693	213,269
Gregg	1,620,562	1,695,522	1,770,755	1,850,383	1,931,502	2,003,496	2,078,244	2,154,786
Rusk	302,712	316,714	330,767	345,641	360,793	374,241	388,204	402,502
Harrison	567,623	593,879	620,230	648,121	676,534	701,751	727,932	754,742
Panola	308,537	322,809	337,132	352,292	367,737	381,443	395,675	410,247
Total Upper Basin Benefits	\$ 5,558,526.10	\$ 5,815,639.73	\$ 6,073,689.94	\$ 6,346,811.32	\$ 6,625,050.26	\$ 6,871,989.63	\$ 7,128,374.33	\$ 7,390,914.08
Lower Basin								
Shelby	\$ 308,624.91	\$ 322,900.57	\$ 337,228.24	\$ 352,392.71	\$ 367,841.31	\$ 381,552.07	\$ 395,787.27	\$ 410,364.21
San Augustine	10,792	11,291	11,792	12,323	12,863	13,342	13,840	14,350
Sabine	121,565	127,188	132,832	138,805	144,890	150,291	155,898	161,640
Jasper	184,531	193,067	201,633	210,700	219,937	228,135	236,647	245,362
Newton	174,445	182,514	190,613	199,184	207,916	215,666	223,712	231,952
Orange	703,200	735,727	768,372	802,925	838,124	869,364	901,799	935,012
Total Lower Basin Benefits	\$ 1,503,158.62	\$ 1,572,688.31	\$ 1,642,471.27	\$ 1,716,329.83	\$ 1,791,572.31	\$ 1,858,350.63	\$ 1,927,683.19	\$ 1,998,680.23

Notes:

- (1) Lesser of annual TWDB population projection is based on payments to SRA for M&O and Interbasin Fee as shown on Schedule 5 as County database
- (2) Economic development is based on payment on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income
- (3) IMPLAN 2007 Texas County database
- (4) Inflation rate based on average change in

ANNUAL CALCULATION - SRA

	2027	2028	2029	2030	2031	2032	2033	2034
Benefits to SRA								
Commerce from New Residents ⁽¹⁾								
SRA - Harrison								
Per Household Income (disposable, locally spent)	\$ 71,128	\$ 73,859	\$ 76,695	\$ 79,640	\$ 82,697	\$ 85,873	\$ 89,170	\$ 92,593
Assumed increase in Households	3,680	3,828	3,978	4,128	4,237	4,346	4,455	4,565
Commerce from New Residents	\$ 261,733,125	\$ 282,759,093	\$ 305,073,258	\$ 328,746,151	\$ 350,359,699	\$ 373,183,402	\$ 397,279,807	\$ 422,714,547
SRA - Rusk								
Per Household Income (disposable, locally spent)	\$ 56,685	\$ 58,861	\$ 61,121	\$ 63,468	\$ 65,905	\$ 68,436	\$ 71,063	\$ 73,792
Assumed increase in Households	1,506	1,556	1,606	1,656	1,681	1,706	1,731	1,755
Commerce from New Residents	\$ 85,360,358	\$ 91,584,563	\$ 98,168,675	\$ 105,131,473	\$ 110,793,335	\$ 116,737,089	\$ 122,976,119	\$ 129,524,422
SRA - Hunt								
Per Household Income (disposable, locally spent)	\$ 61,202	\$ 63,552	\$ 65,992	\$ 68,526	\$ 71,157	\$ 73,889	\$ 76,726	\$ 79,672
Assumed increase in Households	8,844	9,454	10,074	10,703	11,575	12,466	13,376	14,306
Commerce from New Residents	541,280,016	600,820,797	664,780,920	733,447,479	823,644,975	921,094,893	1,026,307,146	1,139,825,358
Total Benefits	\$ 888,373,499	\$ 975,164,453	\$ 1,068,022,852	\$ 1,167,325,103	\$ 1,284,798,010	\$ 1,411,015,384	\$ 1,546,563,072	\$ 1,692,064,328
Economic Development ⁽²⁾								
Upper Basin								
Collin	100,676	104,249	107,532	111,440	115,397	119,083	122,872	125,349
Rockwall	131,397	136,060	140,345	145,445	150,609	155,420	160,365	163,599
Hunt	1,198,026	1,240,544	1,279,614	1,326,113	1,373,198	1,417,064	1,462,152	1,491,635
Kaufman	40,786	42,234	43,564	45,147	46,750	48,243	49,778	50,782
Van Zandt	477,305	494,245	509,811	528,336	547,096	564,572	582,536	594,282
Rains	175,358	181,582	187,300	194,107	200,999	207,419	214,019	218,335
Hopkins	139,270	144,212	148,754	154,160	159,633	164,733	169,974	173,401
Wood	694,024	718,655	741,288	768,225	795,502	820,914	847,033	864,114
Smith	618,339	640,284	660,449	684,448	708,751	731,391	754,662	769,880
Franklin	5,932	6,142	6,336	6,566	6,799	7,016	7,239	7,385
Upshur	221,030	228,874	236,082	244,661	253,348	261,441	269,760	275,199
Gregg	2,233,200	2,312,457	2,385,286	2,471,962	2,559,733	2,641,501	2,725,548	2,780,508
Rusk	417,149	431,954	445,558	461,748	478,143	493,417	509,117	519,383
Harrison	782,208	809,968	835,478	865,837	896,580	925,220	954,659	973,909
Panola	425,177	440,266	454,132	470,634	487,345	502,913	518,914	529,378
Total Upper Basin Benefits	\$ 7,659,875.24	\$ 7,931,725.43	\$ 8,181,529.80	\$ 8,478,828.76	\$ 8,779,881.26	\$ 9,060,348.02	\$ 9,348,626.85	\$ 9,537,139.34
Lower Basin								
Shelby	\$ 425,297.68	\$ 440,391.57	\$ 454,261.40	\$ 470,768.27	\$ 487,483.55	\$ 503,055.85	\$ 519,061.89	\$ 529,528.63
San Augustine	14,872	15,400	15,885	16,462	17,047	17,591	18,151	18,517
Sabine	167,522	173,467	178,931	185,433	192,017	198,150	204,455	208,578
Jasper	254,291	263,316	271,609	281,479	291,473	300,784	310,354	316,613
Newton	240,393	248,924	256,764	266,094	275,542	284,344	293,391	299,307
Orange	969,038	1,003,430	1,035,032	1,072,643	1,110,728	1,146,210	1,182,679	1,206,528
Total Lower Basin Benefits	\$ 2,071,413.77	\$ 2,144,928.58	\$ 2,212,481.66	\$ 2,292,878.42	\$ 2,374,290.23	\$ 2,450,135.16	\$ 2,528,092.66	\$ 2,579,070.96

Notes:

- (1) Lesser of annual TWDB population projections or annual increases to SRA for M&O and Interbasin Fee as shown on Schedule 5
- (2) Economic development is based on payments to SRA for M&O a
- (3) IMPLAN 2007 Texas County database
- (4) Inflation rate based on average change in CPI from 2007 to 2008

CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION - SRA

	2035	2036	2037	2038	2039	2040	2041	2042
Benefits to SRA								
Commerce from New Residents ⁽¹⁾								
SRA - Harrison								
Per Household Income (disposable, locally spent)	\$ 96,149	\$ 99,840	\$ 103,674	\$ 107,654	\$ 111,788	\$ 116,080	\$ 120,537	\$ 125,165
Assumed increase in Households	4,676	4,786	4,898	5,009	5,121	5,234	5,361	5,488
Commerce from New Residents	\$ 449,556,482	\$ 477,877,854	\$ 507,754,451	\$ 539,265,774	\$ 572,495,212	\$ 607,530,228	\$ 646,148,884	\$ 686,904,515
SRA - Rusk								
Per Household Income (disposable, locally spent)	\$ 76,625	\$ 79,567	\$ 82,622	\$ 85,794	\$ 89,089	\$ 92,509	\$ 96,061	\$ 99,749
Assumed increase in Households	1,780	1,805	1,830	1,855	1,879	1,904	1,972	2,041
Commerce from New Residents	\$ 136,396,642	\$ 143,608,091	\$ 151,174,786	\$ 159,113,477	\$ 167,441,678	\$ 176,177,709	\$ 189,472,958	\$ 203,552,398
SRA - Hunt								
Per Household Income (disposable, locally spent)	\$ 82,731	\$ 85,907	\$ 89,206	\$ 92,631	\$ 96,188	\$ 99,881	\$ 103,716	\$ 107,698
Assumed increase in Households	15,257	16,228	17,221	18,235	19,271	20,330	21,414	21,414
Commerce from New Residents	1,262,229,031	1,394,135,833	1,536,204,035	1,689,135,106	1,853,676,461	2,030,624,393	2,220,962,327	2,306,237,288
Total Benefits	\$ 1,848,182,155	\$ 2,015,621,778	\$ 2,195,133,272	\$ 2,387,514,356	\$ 2,593,613,352	\$ 2,814,332,330	\$ 3,056,584,169	\$ 3,196,694,202
Economic Development ⁽²⁾								
Upper Basin								
Collin	116,663	119,488	122,369	125,309	128,307	131,367	134,265	136,933
Rockwall	152,261	155,949	159,709	163,546	167,459	171,452	175,235	178,717
Hunt	1,388,264	1,421,881	1,456,170	1,491,148	1,526,832	1,563,237	1,597,729	1,629,471
Kaufman	47,263	48,407	49,575	50,766	51,980	53,220	54,394	55,475
Van Zandt	553,098	566,491	580,152	594,088	608,305	622,809	636,551	649,197
Rains	203,204	208,124	213,143	218,263	223,486	228,815	233,864	238,510
Hopkins	161,385	165,292	169,279	173,345	177,493	181,725	185,735	189,425
Wood	804,230	823,704	843,568	863,831	884,503	905,593	925,574	943,963
Smith	716,526	733,877	751,575	769,628	788,046	806,836	824,638	841,021
Franklin	6,873	7,040	7,210	7,383	7,560	7,740	7,911	8,068
Upshur	256,128	262,330	268,656	275,109	281,693	288,409	294,773	300,629
Gregg	2,587,816	2,650,480	2,714,398	2,779,599	2,846,116	2,913,978	2,978,274	3,037,443
Rusk	483,389	495,094	507,034	519,213	531,638	544,314	556,324	567,377
Harrison	906,416	928,365	950,753	973,591	996,889	1,020,659	1,043,179	1,063,904
Panola	492,691	504,622	516,791	529,205	541,869	554,789	567,030	578,296
Total Upper Basin Benefits	\$ 8,876,205.89	\$ 9,091,146.17	\$ 9,310,383.26	\$ 9,534,022.31	\$ 9,762,174.93	\$ 9,994,943.81	\$ 10,215,477.76	\$ 10,418,427.74
Lower Basin								
Shelby	\$ 492,831.76	\$ 504,765.85	\$ 516,938.50	\$ 529,355.57	\$ 542,023.24	\$ 554,947.22	\$ 567,191.88	\$ 578,460.23
San Augustine	17,234	17,651	18,077	18,511	18,954	19,406	19,834	20,228
Sabine	194,123	198,824	203,619	208,510	213,499	218,590	223,413	227,852
Jasper	294,671	301,806	309,085	316,509	324,083	331,811	339,132	345,869
Newton	278,565	285,311	292,191	299,210	306,370	313,675	320,596	326,965
Orange	1,122,914	1,150,106	1,177,841	1,206,133	1,234,997	1,264,444	1,292,343	1,318,018
Total Lower Basin Benefits	\$ 2,400,338.72	\$ 2,458,463.72	\$ 2,517,750.68	\$ 2,578,228.04	\$ 2,639,925.97	\$ 2,702,872.25	\$ 2,762,509.92	\$ 2,817,392.45

Notes:

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project and Interbasin Fee as shown on Schedule 4
- (2) Economic development is based on payments to SRA for M&O and Interbasin Fee as shown on Schedule 4
- (3) IMPLAN 2007 Texas County database
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION - SRA

	2043	2044	2045	2046	2047	2048	2049	2050
Benefits to SRA								
Commerce from New Residents ⁽¹⁾								
SRA - Harrison								
Per Household Income (disposable, locally spent)	\$ 129,971	\$ 134,961	\$ 140,143	\$ 145,524	\$ 151,111	\$ 156,913	\$ 162,938	\$ 169,194
Assumed increase in Households	5,616	5,744	5,873	6,003	6,133	6,264	6,395	6,527
Commerce from New Residents	\$ 729,907,159	\$ 775,272,272	\$ 823,120,996	\$ 873,580,423	\$ 926,783,884	\$ 982,871,244	\$ 1,041,989,214	\$ 1,104,291,678
SRA - Rusk								
Per Household Income (disposable, locally spent)	\$ 103,579	\$ 107,556	\$ 111,686	\$ 115,974	\$ 120,427	\$ 125,051	\$ 129,852	\$ 134,838
Assumed increase in Households	2,109	2,178	2,247	2,316	2,385	2,455	2,525	2,595
Commerce from New Residents	\$ 218,457,610	\$ 234,232,250	\$ 250,922,156	\$ 268,575,444	\$ 287,242,622	\$ 306,976,706	\$ 327,833,335	\$ 349,870,901
SRA - Hunt								
Per Household Income (disposable, locally spent)	\$ 111,833	\$ 116,127	\$ 120,586	\$ 125,216	\$ 130,023	\$ 135,016	\$ 140,200	\$ 145,583
Assumed increase in Households	21,414	21,414	21,414	21,414	21,414	21,414	21,414	22,060
Commerce from New Residents	2,394,786,425	2,486,735,449	2,582,214,903	2,681,360,339	2,784,312,513	2,891,217,587	3,002,227,335	3,211,495,173
Total Benefits	\$ 3,343,151,193	\$ 3,496,239,972	\$ 3,656,258,056	\$ 3,823,516,206	\$ 3,998,339,019	\$ 4,181,065,537	\$ 4,372,049,884	\$ 4,665,657,753
Economic Development ⁽²⁾								
Upper Basin								
Collin	139,665	143,132	146,703	150,383	154,175	0	162,106	166,252
Rockwall	182,283	186,807	191,469	196,272	201,220	173,310	211,571	216,983
Hunt	1,661,990	1,703,241	1,745,743	1,789,532	1,834,649	1,580,173	1,929,026	1,978,371
Kaufman	56,582	57,986	59,433	60,924	62,460	53,796	65,673	67,353
Van Zandt	662,153	678,588	695,521	712,967	730,942	629,557	768,543	788,202
Rains	243,270	249,308	255,529	261,939	268,542	231,294	282,357	289,579
Hopkins	193,205	198,000	202,941	208,032	213,276	183,694	224,248	229,984
Wood	962,801	986,698	1,011,319	1,036,687	1,062,823	915,404	1,117,497	1,146,082
Smith	857,805	879,096	901,033	923,634	946,920	815,577	995,631	1,021,099
Franklin	8,229	8,433	8,643	8,860	9,084	7,824	9,551	9,795
Upshur	306,629	314,239	322,081	330,160	338,483	291,534	355,896	364,999
Gregg	3,098,060	3,174,955	3,254,180	3,335,807	3,419,907	2,945,548	3,595,833	3,687,814
Rusk	578,700	593,063	607,862	623,109	638,819	550,211	671,681	688,862
Harrison	1,085,136	1,112,069	1,139,819	1,168,410	1,197,867	1,031,717	1,259,487	1,291,705
Panola	589,836	604,476	619,560	635,101	651,113	560,800	684,607	702,119
Total Upper Basin Benefits	\$ 10,626,345.46	\$ 10,890,094.30	\$ 11,161,837.02	\$ 11,441,815.91	\$ 11,730,280.60	\$ 9,970,437.95	\$ 12,333,703.92	\$ 12,649,200.57
Lower Basin								
Shelby	\$ 590,004.40	\$ 604,648.48	\$ 619,736.39	\$ 635,281.60	\$ 651,297.97	\$ 560,959.44	\$ 684,801.72	\$ 702,318.97
San Augustine	20,632	21,144	21,671	22,215	22,775	19,616	23,946	24,559
Sabine	232,399	238,167	244,110	250,233	256,542	220,958	269,739	276,639
Jasper	352,772	361,528	370,549	379,844	389,420	335,405	409,452	419,926
Newton	333,490	341,768	350,296	359,083	368,136	317,073	387,073	396,974
Orange	1,344,321	1,377,688	1,412,066	1,447,485	1,483,978	1,278,143	1,560,317	1,600,229
Total Lower Basin Benefits	\$ 2,873,618.39	\$ 2,944,942.39	\$ 3,018,428.14	\$ 3,094,141.13	\$ 3,172,148.90	\$ 2,732,154.81	\$ 3,335,329.02	\$ 3,420,646.87

Notes:

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project
- (2) Economic development is based on payments to SRA for M&O and Interbasin Fee as shown on Schedule 5
- (3) IMPLAN 2007 Texas County database
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth

ANNUAL CALCULATION - SRA

	2051	2052	2053	2054	2055	2056	2057	2058
Benefits to SRA								
Commerce from New Residents ⁽¹⁾								
SRA - Harrison								
Per Household Income (disposable, locally spent)	\$ 175,690	\$ 182,436	\$ 189,441	\$ 196,714	\$ 204,267	\$ 212,110	\$ 220,254	\$ 228,711
Assumed increase in Households	6,712	6,898	7,086	7,274	7,464	7,655	7,847	8,040
Commerce from New Residents	\$ 1,179,239,831	\$ 1,258,515,133	\$ 1,342,348,277	\$ 1,430,981,688	\$ 1,524,670,102	\$ 1,623,681,172	\$ 1,728,296,102	\$ 1,838,810,317
SRA - Rusk								
Per Household Income (disposable, locally spent)	\$ 140,015	\$ 145,391	\$ 150,974	\$ 156,770	\$ 162,790	\$ 169,040	\$ 175,530	\$ 182,270
Assumed increase in Households	2,759	2,924	3,090	3,258	3,427	3,597	3,769	3,942
Commerce from New Residents	\$ 386,235,373	\$ 425,064,260	\$ 466,501,945	\$ 510,700,670	\$ 557,820,949	\$ 608,031,997	\$ 661,512,185	\$ 718,449,513
SRA - Hunt								
Per Household Income (disposable, locally spent)	\$ 151,172	\$ 156,977	\$ 163,004	\$ 169,263	\$ 175,761	\$ 182,510	\$ 189,517	\$ 196,794
Assumed increase in Households	22,060	22,060	22,060	22,060	22,060	22,060	22,060	22,060
Commerce from New Residents	3,334,802,140	3,462,843,539	3,595,801,153	3,733,863,740	3,877,227,309	4,026,095,395	4,180,679,345	4,341,198,624
Total Benefits	\$ 4,900,277,344	\$ 5,146,422,933	\$ 5,404,651,375	\$ 5,675,546,098	\$ 5,959,718,361	\$ 6,257,808,564	\$ 6,570,487,633	\$ 6,898,458,454
Economic Development ⁽²⁾								
Upper Basin								
Collin	170,525	174,926	179,462	184,134	188,949	193,909	199,020	204,285
Rockwall	222,559	228,304	234,223	240,322	246,605	253,079	259,749	266,621
Hunt	2,029,211	2,081,592	2,135,560	2,191,165	2,248,454	2,307,480	2,368,295	2,430,954
Kaufman	69,084	70,867	72,704	74,597	76,548	78,557	80,628	82,761
Van Zandt	808,457	829,327	850,828	872,982	895,806	919,323	943,552	968,516
Rains	297,021	304,688	312,588	320,726	329,112	337,752	346,654	355,825
Hopkins	235,894	241,983	248,257	254,721	261,381	268,243	275,312	282,596
Wood	1,175,534	1,205,879	1,237,143	1,269,355	1,302,543	1,336,737	1,371,968	1,408,266
Smith	1,047,339	1,074,375	1,102,230	1,130,929	1,160,498	1,190,963	1,222,351	1,254,691
Franklin	10,047	10,306	10,573	10,849	11,132	11,425	11,726	12,036
Upshur	374,379	384,043	394,000	404,259	414,829	425,719	436,939	448,499
Gregg	3,782,584	3,880,225	3,980,826	4,084,477	4,191,268	4,301,297	4,414,660	4,531,459
Rusk	706,565	724,804	743,595	762,957	782,905	803,457	824,633	846,450
Harrison	1,324,899	1,359,100	1,394,336	1,430,641	1,468,046	1,506,585	1,546,292	1,587,203
Panola	720,162	738,752	757,905	777,639	797,971	818,919	840,502	862,740
Total Upper Basin Benefits	\$ 12,974,259.51	\$ 13,309,170.56	\$ 13,654,232.33	\$ 14,009,752.47	\$ 14,376,047.96	\$ 14,753,445.39	\$ 15,142,281.24	\$ 15,542,902.21
Lower Basin								
Shelby	\$ 720,367.15	\$ 738,962.35	\$ 758,121.15	\$ 777,860.62	\$ 798,198.37	\$ 819,152.53	\$ 840,741.78	\$ 862,985.38
San Augustine	25,190	25,840	26,510	27,201	27,912	28,644	29,399	30,177
Sabine	283,748	291,072	298,619	306,394	314,405	322,659	331,163	339,924
Jasper	430,717	441,836	453,291	465,094	477,254	489,783	502,691	515,991
Newton	407,176	417,686	428,516	439,673	451,169	463,013	475,216	487,788
Orange	1,641,352	1,683,721	1,727,374	1,772,351	1,818,690	1,866,434	1,915,625	1,966,307
Total Lower Basin Benefits	\$ 3,508,550.60	\$ 3,599,118.57	\$ 3,692,431.54	\$ 3,788,572.70	\$ 3,887,627.77	\$ 3,989,685.08	\$ 4,094,835.61	\$ 4,203,173.12

Notes:

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project
- (2) Economic development is based on payments to SRA for M&O and Interbasin Fee as shown on Schedule 5
- (3) IMPLAN 2007 Texas County database

in locally spent household income

- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION - SRA

	2059	2060	Total
Benefits to SRA			
Commerce from New Residents ⁽¹⁾			
SRA - Harrison			
Per Household Income (disposable, locally spent)	\$ 237,493	\$ 246,611	
Assumed increase in Households	8,234	8,429	
Commerce from New Residents	\$ 1,955,534,158	\$ 2,078,793,616	\$ 32,194,396,126
SRA - Rusk			
Per Household Income (disposable, locally spent)	\$ 189,268	\$ 196,535	
Assumed increase in Households	4,116	4,292	
Commerce from New Residents	\$ 779,042,109	\$ 843,498,754	\$ 10,987,332,429
SRA - Hunt			
Per Household Income (disposable, locally spent)	\$ 204,350	\$ 212,196	
Assumed increase in Households	22,060	22,060	
Commerce from New Residents	4,507,881,121	4,680,963,476	\$ 85,607,033,365
Total Benefits	\$ 7,242,457,387	\$ 7,603,255,845	\$ 128,788,761,920
Economic Development ⁽²⁾			
Upper Basin			
Collin	209,710	209,710	5,915,376
Rockwall	273,702	273,702	7,893,723
Hunt	2,495,511	2,495,511	71,972,044
Kaufman	84,959	84,959	2,450,262
Van Zandt	994,236	994,236	28,674,369
Rains	365,274	365,274	10,534,736
Hopkins	290,101	290,101	8,366,692
Wood	1,445,665	1,445,665	41,693,845
Smith	1,288,011	1,288,011	37,147,027
Franklin	12,356	12,356	356,344
Upshur	460,409	460,409	13,278,481
Gregg	4,651,798	4,651,798	134,160,672
Rusk	868,929	868,929	25,060,440
Harrison	1,629,353	1,629,353	46,991,528
Panola	885,651	885,651	25,542,709
Total Upper Basin Benefits	\$ 15,955,665.47	\$ 15,955,665.47	460,038,248
Lower Basin			
Shelby	\$ 885,903.15	\$ 885,903.15	25,549,982
San Augustine	30,979	30,979	893,442
Sabine	348,951	348,951	10,063,969
Jasper	529,694	529,694	15,276,688
Newton	500,742	500,742	14,441,712
Orange	2,018,525	2,018,525	58,215,479
Total Lower Basin Benefits	\$ 4,314,794.19	\$ 4,314,794.19	124,441,273

Notes:

(1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project

(2) Economic development is based on payments to SRA for M&O and Interbasin Fee as shown on Schedule 5

(3) IMPLAN 2007 Texas County database

(4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth

ehold income

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PRESENT VALUE CALCULATION - SRA

Discount factor ⁽¹⁾	1.000	0.926	0.857	0.794	0.735	0.681	0.630	0.583	0.540	0.500
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Benefits to SRA										
Commerce from New Residents										
SRA - Harrison										
Commerce from New Residents								\$ 46,485,024	\$ 49,701,345	
SRA - Rusk										
Commerce from New Residents								16,261,084	17,350,887	
SRA - Hunt										
Commerce from New Residents								68,159,417	74,372,184	
Total Benefits								\$ 130,905,525	\$ 141,424,416	
Economic Development										
Upper Basin	\$ 1,978,728	\$ 2,635,127	\$ 2,601,642	\$ 2,943,611	\$ 2,973,737	\$ 2,867,040	\$ 2,764,850	\$ 2,663,532	\$ 2,566,123	
Lower Basin	535,096	712,601	703,546	796,023	804,170	775,316	747,682	720,283	693,941	
Total Benefits	\$ 2,513,824	\$ 3,347,728	\$ 3,305,189	\$ 3,739,634	\$ 3,777,907	\$ 3,642,356	\$ 3,512,532	\$ 3,383,815	\$ 3,260,064	
Economic Development for Easement Acquisition ⁽²⁾										
Upper Basin				3,120,804						
Lower Basin			1,787,247							
Total Benefits			1,787,247	3,120,804						

Notes:

(1) Discount Factor at 8% based on 30 year average for 30 year T-Bills

(2) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design

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PRESENT VALUE CALCULATION - SRA

Discount factor ⁽¹⁾	0.463	0.429	0.397	0.368	0.340	0.315	0.292	0.270	0.250	0.232
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Benefits to SRA										
Commerce from New Residents										
SRA - Harrison										
Commerce from New Residents	\$ 52,637,936	\$ 55,310,421	\$ 57,733,674	\$ 58,499,167	\$ 59,134,996	\$ 59,649,513	\$ 60,050,636	\$ 60,345,868	\$ 60,542,319	\$ 60,646,723
SRA - Rusk										
Commerce from New Residents	18,340,262	19,235,070	20,040,876	20,086,508	20,100,883	20,086,269	20,044,810	19,978,528	19,889,332	19,779,025
SRA - Hunt										
Commerce from New Residents	80,115,761	85,414,202	90,290,477	96,606,488	102,452,833	107,852,837	112,828,804	117,402,061	121,592,999	125,421,110
Total Benefits	\$ 151,093,959	\$ 159,959,694	\$ 168,065,027	\$ 175,192,163	\$ 181,688,712	\$ 187,588,619	\$ 192,924,250	\$ 197,726,457	\$ 202,024,650	\$ 205,846,857
Economic Development										
Upper Basin										
	\$ 2,461,936	\$ 2,383,957	\$ 2,309,471	\$ 2,233,283	\$ 2,160,842	\$ 2,088,492	\$ 2,005,868	\$ 1,926,578	\$ 1,849,569	\$ 1,774,886
Lower Basin										
	665,766	644,679	624,536	603,933	584,343	564,778	542,435	520,993	500,168	479,972
Total Benefits	\$ 3,127,703	\$ 3,028,636	\$ 2,934,007	\$ 2,837,216	\$ 2,745,185	\$ 2,653,270	\$ 2,548,303	\$ 2,447,571	\$ 2,349,737	\$ 2,254,857
Economic Development for Easement Acquisition ⁽²⁾										
Upper Basin										
Lower Basin										
Total Benefits										

Notes:

(1) Discount Factor at 8% based on 30 year average for 30 year T-Bills

(2) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design

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PRESENT VALUE CALCULATION - SRA

Discount factor ⁽¹⁾	0.215	0.199	0.184	0.170	0.158	0.146	0.135	0.125	0.116	0.107
	2028	2029	2030	2031	2032	2033	2034	2035	2036	2037
Benefits to SRA										
Commerce from New Residents										
SRA - Harrison										
Commerce from New Residents	\$ 60,665,456	\$ 60,604,556	\$ 60,469,734	\$ 59,671,612	\$ 58,850,775	\$ 58,009,965	\$ 57,151,752	\$ 56,278,546	\$ 55,392,600	\$ 54,496,026
SRA - Rusk										
Commerce from New Residents	19,649,304	19,501,771	19,337,936	18,869,798	18,409,362	17,956,715	17,511,930	17,075,062	16,646,148	16,225,215
SRA - Hunt										
Commerce from New Residents	128,905,025	132,062,551	134,910,701	140,279,328	145,256,054	149,859,219	154,106,399	158,014,436	161,599,472	164,876,968
Total Benefits	\$ 209,219,785	\$ 212,168,878	\$ 214,718,371	\$ 218,820,738	\$ 222,516,191	\$ 225,825,900	\$ 228,770,082	\$ 231,368,044	\$ 233,638,220	\$ 235,598,208
Economic Development										
Upper Basin										
	\$ 1,701,737	\$ 1,625,308	\$ 1,559,600	\$ 1,495,348	\$ 1,428,811	\$ 1,365,067	\$ 1,289,438	\$ 1,111,184	\$ 1,053,789	\$ 999,260
Lower Basin										
	460,191	439,522	421,753	404,378	386,385	369,147	348,695	300,491	284,970	270,224
Total Benefits	\$ 2,161,928	\$ 2,064,830	\$ 1,981,353	\$ 1,899,726	\$ 1,815,196	\$ 1,734,214	\$ 1,638,133	\$ 1,411,675	\$ 1,338,758	\$ 1,269,484
Economic Development for Easement Acquisition ⁽²⁾										
Upper Basin										
Lower Basin										
Total Benefits										

Notes:

(1) Discount Factor at 8% based on 30 year average for 30 year T-Bills

(2) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design

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PRESENT VALUE CALCULATION - SRA

Discount factor ⁽¹⁾	0.099	0.092	0.085	0.079	0.073	0.068	0.063	0.058	0.054	0.050
	2038	2039	2040	2041	2042	2043	2044	2045	2046	2047
Benefits to SRA										
Commerce from New Residents										
SRA - Harrison										
Commerce from New Residents	\$ 53,590,794	\$ 52,678,747	\$ 51,761,603	\$ 50,973,994	\$ 50,175,151	\$ 49,366,937	\$ 48,551,098	\$ 47,729,263	\$ 46,902,953	\$ 46,073,585
SRA - Rusk										
Commerce from New Residents	15,812,273	15,407,322	15,010,349	14,947,319	14,868,547	14,775,281	14,668,695	14,549,902	14,419,945	14,279,810
SRA - Hunt										
Commerce from New Residents	167,861,741	170,567,983	173,009,290	175,209,343	168,459,809	161,970,285	155,730,755	149,731,588	143,963,525	138,417,664
Total Benefits	\$ 237,264,808	\$ 238,654,052	\$ 239,781,241	\$ 241,130,656	\$ 233,503,507	\$ 226,112,502	\$ 218,950,548	\$ 212,010,752	\$ 205,286,423	\$ 198,771,059
Economic Development										
Upper Basin										
	\$ 947,466	\$ 898,277	\$ 851,570	\$ 805,888	\$ 761,017	\$ 718,708	\$ 681,988	\$ 647,227	\$ 614,317	\$ 583,152
Lower Basin										
	256,217	242,916	230,285	217,931	205,797	194,356	184,426	175,026	166,126	157,698
Total Benefits	\$ 1,203,683	\$ 1,141,192	\$ 1,081,855	\$ 1,023,820	\$ 966,815	\$ 913,064	\$ 866,413	\$ 822,253	\$ 780,443	\$ 740,851
Economic Development for Easement Acquisition ⁽²⁾										
Upper Basin										
Lower Basin										
Total Benefits										

Notes:

(1) Discount Factor at 8% based on 30 year average for 30 year T-Bills

(2) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design

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PRESENT VALUE CALCULATION - SRA

Discount factor ⁽¹⁾	0.046	0.043	0.039	0.037	0.034	0.031	0.029	0.027	0.025	0.023
	2048	2049	2050	2051	2052	2053	2054	2055	2056	2057
Benefits to SRA										
Commerce from New Residents										
SRA - Harrison										
Commerce from New Residents	\$ 45,242,481	\$ 44,410,867	\$ 43,579,884	\$ 43,090,413	\$ 42,580,740	\$ 42,052,925	\$ 41,508,909	\$ 40,950,516	\$ 40,379,459	\$ 39,797,348
SRA - Rusk										
Commerce from New Residents	14,130,424	13,972,661	13,807,342	14,113,365	14,381,671	14,614,517	14,814,046	14,982,294	15,121,197	15,232,593
SRA - Hunt										
Commerce from New Residents	133,085,444	127,958,635	126,738,786	121,856,468	117,162,230	112,648,826	108,309,291	104,136,926	100,125,292	96,268,197
Total Benefits	\$ 192,458,349	\$ 186,342,164	\$ 184,126,012	\$ 179,060,245	\$ 174,124,640	\$ 169,316,268	\$ 164,632,246	\$ 160,069,736	\$ 155,625,948	\$ 151,298,138
Economic Development										
Upper Basin										
	\$ 458,949	\$ 525,678	\$ 499,189	\$ 474,090	\$ 450,304	\$ 427,758	\$ 406,385	\$ 386,121	\$ 366,905	\$ 348,680
Lower Basin										
	125,764	142,156	134,993	128,205	121,773	115,676	109,896	104,416	99,220	94,291
Total Benefits	\$ 584,712	\$ 667,834	\$ 634,182	\$ 602,296	\$ 572,077	\$ 543,434	\$ 516,281	\$ 490,537	\$ 466,124	\$ 442,972
Economic Development for Easement Acquisition ⁽²⁾										
Upper Basin										
Lower Basin										
Total Benefits										

Notes:

(1) Discount Factor at 8% based on 30 year average for 30 year T-Bills

(2) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design

PRESENT VALUE CALCULATION - SRA

Discount factor ⁽¹⁾	0.021		0.020		0.018	
	2058	2059	2060	Total		
Benefits to SRA						
Commerce from New Residents						
SRA - Harrison						
Commerce from New Residents	\$ 39,205,695	\$ 38,605,917	\$ 37,999,343	\$ 2,299,537,265		
SRA - Rusk						
Commerce from New Residents	15,318,226	15,379,754	15,418,750	752,403,058		
SRA - Hunt						
Commerce from New Residents	92,559,688	88,994,040	85,565,751	5,672,710,883		
Total Benefits	\$ 147,083,609	\$ 142,979,712	\$ 138,983,844	\$ 8,724,651,206		
Economic Development						
Upper Basin	\$ 331,394	\$ 314,995	\$ 291,662	\$ 71,610,533		
Lower Basin	89,617	85,182	78,872	19,366,857		
Total Benefits	\$ 421,011	\$ 400,177	\$ 370,534	\$ 90,977,389		
Economic Development for Easement Acquisition ⁽²⁾						
Upper Basin				\$ 3,120,804		
Lower Basin				1,787,247		
Total Benefits				\$ 4,908,050		

Notes:

(1) Discount Factor at 8% based on 30 year average for 30 year T-Bills

(2) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design

ANNUAL CALCULATION

Benefits to Receiving Basin

Commerce from New Residents

NTMWD

Per Household Income (disposable, locally spent)

Assumed increase in households ⁽¹⁾

Commerce from New Residents

TRWD

Per Household Income (disposable, locally spent)

Assumed increase in households ⁽²⁾

Commerce from New Residents

	Income		Multiplier effect (ME)	Income per year w/ ME	Year of Value	First Year of Impact	Last Year of Impact
	per capita	disposable					
\$ 96,115	71.45%	41.72%	1.50	\$ 42,838	2007	2016	2060
						2016	2060
\$ 103,445	71.38%	47.16%	1.54	\$ 53,729	2007	2027	2060
						2027	2060

Inflation Rate 3.84% ⁽⁴⁾

2011	2012
------	------

Total Benefits

PRESENT VALUE CALCULATION

Discount factor

0.794

0.735

2011	2012
------	------

Benefits to Receiving Basin

Commerce from New Residents

Collin (NTMWD)

Commerce from New Residents

Tarrant (TRWD) ⁽³⁾

Commerce from New Residents/Easement Acquisition

1,193,328

Total Benefits

1,193,328

Notes

(1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project

(2) IMPLAN 2007 Texas County database

(3) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design

(4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION

	2013	2014	2015	2016	2017	2018
Benefits to Receiving Basin						
Commerce from New Residents						
NTMWD						
Per Household Income (disposable, locally spent)				\$ 60,131	\$ 62,439	\$ 64,837
Assumed increase in households ⁽¹⁾				12,568	25,136	37,703
Commerce from New Residents				\$ 755,746,322	\$ 1,569,457,331	\$ 2,444,539,891
TRWD						
Per Household Income (disposable, locally spent)				\$ 75,418	\$ 78,314	\$ 81,321
Assumed increase in households ⁽²⁾				-	-	-
Commerce from New Residents				\$ -	\$ -	\$ -
Total Benefits				\$ 755,746,322	\$ 1,569,457,331	\$ 2,444,539,891

PRESENT VALUE CALCULATION

Discount factor	0.681	0.630	0.583	0.540	0.500	0.463
	2013	2014	2015	2016	2017	2018
Benefits to Receiving Basin						
Commerce from New Residents						
Collin (NTMWD)						
Commerce from New Residents				408,306,222	785,119,409	1,132,294,959
Tarrant (TRWD) ⁽³⁾						
Commerce from New Residents/Easement Acquisition	-	-	-	-	-	-
Total Benefits				\$ 408,306,222	\$ 785,119,409	\$ 1,132,294,959

Notes

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project
- (2) IMPLAN 2007 Texas County database
- (3) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION

	2019	2020	2021	2022	2023	2024
Benefits to Receiving Basin						
Commerce from New Residents						
NTMWD						
Per Household Income (disposable, locally spent)	\$ 67,326	\$ 69,911	\$ 72,595	\$ 75,383	\$ 78,277	\$ 81,283
Assumed increase in households ⁽¹⁾	48,151	58,286	68,679	79,070	89,463	99,855
Commerce from New Residents	\$ 3,241,820,131	\$ 4,074,868,813	\$ 4,985,768,468	\$ 5,960,525,930	\$ 7,002,872,982	\$ 8,116,475,816
TRWD						
Per Household Income (disposable, locally spent)	\$ 84,443	\$ 87,685	\$ 91,052	\$ 94,548	\$ 98,178	\$ 101,948
Assumed increase in households ⁽²⁾	-	-	-	-	-	-
Commerce from New Residents	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Benefits	\$ 3,241,820,131	\$ 4,074,868,813	\$ 4,985,768,468	\$ 5,960,525,930	\$ 7,002,872,982	\$ 8,116,475,816

PRESENT VALUE CALCULATION

Discount factor	0.429	0.397	0.368	0.340	0.315	0.292
	2019	2020	2021	2022	2023	2024
Benefits to Receiving Basin						
Commerce from New Residents						
Collin (NTMWD)						
Commerce from New Residents	1,390,361,087	1,618,186,470	1,833,256,718	2,029,326,865	2,207,597,619	2,369,121,921
Tarrant (TRWD) ⁽³⁾						
Commerce from New Residents/Easement Acquisition	-	-	-	-	-	-
Total Benefits	\$ 1,390,361,087	\$ 1,618,186,470	\$ 1,833,256,718	\$ 2,029,326,865	\$ 2,207,597,619	\$ 2,369,121,921

Notes

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project
- (2) IMPLAN 2007 Texas County database
- (3) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION

	2025	2026	2027	2028	2029	2030
Benefits to Receiving Basin						
Commerce from New Residents						
NTMWD						
Per Household Income (disposable, locally spent)	\$ 84,404	\$ 87,644	\$ 91,009	\$ 94,504	\$ 98,132	\$ 101,900
Assumed increase in households ⁽¹⁾	110,246	120,639	131,030	141,422	151,559	159,563
Commerce from New Residents	\$ 9,305,175,695	\$ 10,573,289,103	\$ 11,924,963,143	\$ 13,364,951,420	\$ 14,872,810,671	\$ 16,259,531,981
TRWD						
Per Household Income (disposable, locally spent)	\$ 105,862	\$ 109,927	\$ 114,147	\$ 118,530	\$ 123,081	\$ 127,807
Assumed increase in households ⁽²⁾	-	-	8,613	19,658	31,412	43,478
Commerce from New Residents	\$ -	\$ -	\$ 983,185,215	\$ 2,330,098,807	\$ 3,866,188,631	\$ 5,556,833,752
Total Benefits	\$ 9,305,175,695	\$ 10,573,289,103	\$ 12,908,148,358	\$ 15,695,050,227	\$ 18,738,999,303	\$ 21,816,365,733

PRESENT VALUE CALCULATION

Discount factor	0.270	0.250	0.232	0.215	0.199	0.184
	2025	2026	2027	2028	2029	2030
Benefits to Receiving Basin						
Commerce from New Residents						
Collin (NTMWD)						
Commerce from New Residents	2,514,900,078	2,645,955,333	2,763,157,823	2,867,426,369	2,954,569,323	2,990,786,557
Tarrant (TRWD) ⁽³⁾						
Commerce from New Residents/Easement Acquisition	-	-	227,815,875	499,918,522	768,040,593	1,022,126,818
Total Benefits	\$ 2,514,900,078	\$ 2,645,955,333	\$ 2,990,973,698	\$ 3,367,344,891	\$ 3,722,609,916	\$ 4,012,913,375

Notes

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project
- (2) IMPLAN 2007 Texas County database
- (3) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION

	2031	2032	2033	2034	2035	2036
Benefits to Receiving Basin						
Commerce from New Residents						
NTMWD						
Per Household Income (disposable, locally spent)	\$ 105,813	\$ 109,875	\$ 114,094	\$ 118,475	\$ 123,024	\$ 127,747
Assumed increase in households ⁽¹⁾	167,734	176,062	184,550	193,202	202,020	211,007
Commerce from New Residents	\$ 17,748,380,428	\$ 19,344,866,649	\$ 21,056,070,041	\$ 22,889,513,843	\$ 24,853,192,214	\$ 26,955,598,949
TRWD						
Per Household Income (disposable, locally spent)	\$ 132,714	\$ 137,810	\$ 143,101	\$ 148,595	\$ 154,301	\$ 160,225
Assumed increase in households ⁽²⁾	55,317	67,155	78,994	90,832	102,671	114,509
Commerce from New Residents	\$ 7,341,409,429	\$ 9,254,625,025	\$ 11,304,150,989	\$ 13,497,195,095	\$ 15,842,212,810	\$ 18,347,167,809
Total Benefits	\$ 25,089,789,857	\$ 28,599,491,674	\$ 32,360,221,030	\$ 36,386,708,938	\$ 40,695,405,024	\$ 45,302,766,757

PRESENT VALUE CALCULATION

Discount factor	0.170	0.158	0.146	0.135	0.125	0.116
	2031	2032	2033	2034	2035	2036
Benefits to Receiving Basin						
Commerce from New Residents						
Collin (NTMWD)						
Commerce from New Residents	3,022,820,458	3,050,672,651	3,074,563,233	3,094,702,644	3,111,292,059	3,124,523,767
Tarrant (TRWD) ⁽³⁾						
Commerce from New Residents/Easement Acquisition	1,250,354,234	1,459,448,233	1,650,608,444	1,824,844,583	1,983,236,217	2,126,688,485
Total Benefits	\$ 4,273,174,692	\$ 4,510,120,884	\$ 4,725,171,677	\$ 4,919,547,228	\$ 5,094,528,276	\$ 5,251,212,252

Notes

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- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION

	2037	2038	2039	2040	2041	2042
Benefits to Receiving Basin						
Commerce from New Residents						
NTMWD						
Per Household Income (disposable, locally spent)	\$ 132,652	\$ 137,745	\$ 143,034	\$ 148,526	\$ 154,229	\$ 160,150
Assumed increase in households ⁽¹⁾	220,168	226,498	226,498	231,080	231,080	231,080
Commerce from New Residents	\$ 29,205,757,905	\$ 31,198,990,281	\$ 32,396,891,148	\$ 34,321,351,934	\$ 35,639,137,442	\$ 37,007,519,985
TRWD						
Per Household Income (disposable, locally spent)	\$ 166,377	\$ 172,765	\$ 179,399	\$ 186,287	\$ 193,439	\$ 200,867
Assumed increase in households ⁽²⁾	126,348	138,185	153,598	169,889	185,382	200,875
Commerce from New Residents	\$ 21,021,376,470	\$ 23,873,632,539	\$ 27,555,370,580	\$ 31,648,097,789	\$ 35,860,203,797	\$ 40,349,105,563
Total Benefits	\$ 50,227,134,376	\$ 55,072,622,820	\$ 59,952,261,728	\$ 65,969,449,723	\$ 71,499,341,239	\$ 77,356,625,548

PRESENT VALUE CALCULATION

Discount factor	0.107	0.099	0.092	0.085	0.079	0.073
	2037	2038	2039	2040	2041	2042
Benefits to Receiving Basin						
Commerce from New Residents						
Collin (NTMWD)						
Commerce from New Residents	3,134,581,541	3,100,472,432	2,981,033,912	2,924,180,731	2,811,533,440	2,703,225,626
Tarrant (TRWD) ⁽³⁾						
Commerce from New Residents/Easement Acquisition	2,256,172,186	2,372,497,920	2,535,536,320	2,696,419,357	2,828,973,129	2,947,312,767
Total Benefits	\$ 5,390,753,727	\$ 5,472,970,352	\$ 5,516,570,232	\$ 5,620,600,089	\$ 5,640,506,569	\$ 5,650,538,393

Notes

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project
- (2) IMPLAN 2007 Texas County database
- (3) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION

	2043	2044	2045	2046	2047	2048
Benefits to Receiving Basin						
Commerce from New Residents						
NTMWD						
Per Household Income (disposable, locally spent)	\$ 166,300	\$ 172,685	\$ 179,315	\$ 186,200	\$ 193,349	\$ 200,773
Assumed increase in households ⁽¹⁾	231,080	231,080	231,080	231,080	231,080	231,080
Commerce from New Residents	\$ 38,428,442,261	\$ 39,903,921,560	\$ 41,436,052,626	\$ 43,027,010,633	\$ 44,679,054,269	\$ 46,394,528,949
TRWD						
Per Household Income (disposable, locally spent)	\$ 208,579	\$ 216,588	\$ 224,904	\$ 233,539	\$ 242,506	\$ 251,817
Assumed increase in households ⁽²⁾	216,370	231,863	247,356	262,849	278,343	293,128
Commerce from New Residents	\$ 45,130,164,602	\$ 50,218,554,960	\$ 55,631,156,371	\$ 61,385,363,947	\$ 67,499,797,613	\$ 73,814,653,306
Total Benefits	\$ 83,558,606,863	\$ 90,122,476,520	\$ 97,067,208,998	\$ 104,412,374,580	\$ 112,178,851,882	\$ 120,209,182,255

PRESENT VALUE CALCULATION

Discount factor	0.068	0.063	0.058	0.054	0.050	0.046
	2043	2044	2045	2046	2047	2048
Benefits to Receiving Basin						
Commerce from New Residents						
Collin (NTMWD)						
Commerce from New Residents	2,599,090,119	2,498,966,191	2,402,699,306	2,310,140,880	2,221,148,052	2,135,583,468
Tarrant (TRWD) ⁽³⁾						
Commerce from New Residents/Easement Acquisition	3,052,358,045	3,144,915,741	3,225,812,604	3,295,809,692	3,355,644,976	3,397,757,383
Total Benefits	\$ 5,651,448,164	\$ 5,643,881,932	\$ 5,628,511,910	\$ 5,605,950,572	\$ 5,576,793,029	\$ 5,533,340,850

Notes

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project
- (2) IMPLAN 2007 Texas County database
- (3) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION

	2049	2050	2051	2052	2053	2054
Benefits to Receiving Basin						
Commerce from New Residents						
NTMWD						
Per Household Income (disposable, locally spent)	\$ 208,482	\$ 216,486	\$ 224,798	\$ 233,430	\$ 242,392	\$ 251,699
Assumed increase in households ⁽¹⁾	231,080	234,565	234,565	234,565	234,565	234,565
Commerce from New Residents	\$ 48,175,870,138	\$ 50,780,125,907	\$ 52,729,854,290	\$ 54,754,443,471	\$ 56,856,767,769	\$ 59,039,811,861
TRWD						
Per Household Income (disposable, locally spent)	\$ 261,485	\$ 271,525	\$ 281,951	\$ 292,776	\$ 304,018	\$ 315,691
Assumed increase in households ⁽²⁾	302,657	302,384	302,384	302,384	302,384	302,384
Commerce from New Residents	\$ 79,140,430,383	\$ 82,104,840,872	\$ 85,257,297,384	\$ 88,530,794,044	\$ 91,929,978,249	\$ 95,459,675,835
Total Benefits	\$ 127,316,300,521	\$ 132,884,966,779	\$ 137,987,151,675	\$ 143,285,237,516	\$ 148,786,746,018	\$ 154,499,487,696

PRESENT VALUE CALCULATION

Discount factor	0.043	0.039	0.037	0.034	0.031	0.029
	2049	2050	2051	2052	2053	2054
Benefits to Receiving Basin						
Commerce from New Residents						
Collin (NTMWD)						
Commerce from New Residents	2,053,315,060	2,003,992,274	1,926,793,113	1,852,567,870	1,781,201,984	1,712,585,302
Tarrant (TRWD) ⁽³⁾						
Commerce from New Residents/Easement Acquisition	3,373,062,845	3,240,194,148	3,115,373,172	2,995,360,635	2,879,971,304	2,769,027,079
Total Benefits	\$ 5,426,377,905	\$ 5,244,186,422	\$ 5,042,166,285	\$ 4,847,928,506	\$ 4,661,173,287	\$ 4,481,612,381

Notes

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- (3) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION

	2055	2056	2057	2058	2059	2060
Benefits to Receiving Basin						
Commerce from New Residents						
NTMWD						
Per Household Income (disposable, locally spent)	\$ 261,363	\$ 271,398	\$ 281,819	\$ 292,639	\$ 303,876	\$ 315,543
Assumed increase in households ⁽¹⁾	234,565	234,565	234,565	234,565	234,565	236,793
Commerce from New Residents	\$ 61,306,675,026	\$ 63,660,575,537	\$ 66,104,855,239	\$ 68,642,984,284	\$ 71,278,566,066	\$ 74,718,522,386
TRWD						
Per Household Income (disposable, locally spent)	\$ 327,812	\$ 340,398	\$ 353,468	\$ 367,039	\$ 381,132	\$ 395,766
Assumed increase in households ⁽²⁾	302,384	302,384	302,384	302,384	302,384	300,750
Commerce from New Residents	\$ 99,124,897,928	\$ 102,930,848,061	\$ 106,882,929,557	\$ 110,986,753,201	\$ 115,248,145,212	\$ 119,026,619,336
Total Benefits	\$ 160,431,572,954	\$ 166,591,423,598	\$ 172,987,784,795	\$ 179,629,737,486	\$ 186,526,711,278	\$ 193,745,141,722

PRESENT VALUE CALCULATION

Discount factor	0.027	0.025	0.023	0.021	0.020	0.018
Benefits to Receiving Basin						
Commerce from New Residents						
Collin (NTMWD)						
Commerce from New Residents	1,646,611,920	1,583,180,009	1,522,191,665	1,463,552,757	1,407,172,776	1,365,818,495
Tarrant (TRWD) ⁽³⁾						
Commerce from New Residents/Easement Acquisition	2,662,356,724	2,559,795,596	2,461,185,399	2,366,373,932	2,275,214,856	2,175,749,104
Total Benefits	\$ 4,308,968,643	\$ 4,142,975,605	\$ 3,983,377,065	\$ 3,829,926,688	\$ 3,682,387,632	\$ 3,541,567,600

Notes

- (1) Lesser of annual TWDB population projections or annual increase in deliveries from pipeline project
- (2) IMPLAN 2007 Texas County database
- (3) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

ANNUAL CALCULATION

	Total
<u>Benefits to Receiving Basin</u>	
Commerce from New Residents	
NTMWD	
Per Household Income (disposable, locally spent) Assumed increase in households ⁽¹⁾	
Commerce from New Residents	\$ 1,428,988,130,789
TRWD	
Per Household Income (disposable, locally spent) Assumed increase in households ⁽²⁾	
Commerce from New Residents	\$ 1,798,933,755,163
Total Benefits	\$ 3,227,921,885,952

PRESENT VALUE CALCULATION

Discount factor

	Total
<u>Benefits to Receiving Basin</u>	
Commerce from New Residents	
Collin (NTMWD)	
Commerce from New Residents	\$ 101,130,580,490
Tarrant (TRWD) ⁽³⁾	
Commerce from New Residents/Easement Acquisition	\$ 80,797,150,247
Total Benefits	\$ 181,927,730,737

Notes

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- (2) IMPLAN 2007 Texas County database
- (3) Easement costs from March 2009 draft report from Freeze & Nichols - allocated to counties based on pipeline general design
- (4) Inflation rate based on average change in CPI from 2007 to 2008 held constant to provide conservative growth in locally spent household income

Region C and D Study Commission
 Task 2: Socioeconomic Impacts
 Economic Impact of Toledo Bend Interbasin Transfer

Scenario 2
 Schedule 5

A Fiscal Year	Maintenance Fee									Interbasin Transfer Fee					Combined	Present Value	
	B O&M Expense ⁽¹⁾	C Inflation Factor ⁽³⁾	D Debt Service ⁽²⁾	E Total Expense (B + D)	F Volume (Acre-Feet) ⁽⁴⁾	G Rate per Ac. Ft. (E / F)	H TBG Volume ⁽⁵⁾	I Revenue Requirement (G x H)	J Acre-Feet Taken ⁽⁴⁾	K Return on Rate Base ⁽⁶⁾	L Depreciation Expense ⁽⁷⁾	M Revenue Requirement (M + L)	N Percentage of Water Taken (J / H)	O Fee Requirement (M x N)	P Total Revenue Requirement (I + O)	Q Total Revenue Requirement ⁽⁸⁾ P / (1 + i) ^t	
2008	0	2,895,325						\$ -	-	-	-	-	-	\$ -	\$ -		
2009	1	3,006,492	3.84%	217,000	\$ 3,223,492	750,000	\$ 4.30	500,000	\$ 2,148,995	-	-	-	-	\$ 2,148,995	\$ 2,060,398		
2010	2	3,121,928	3.84%	1,346,340	\$ 4,468,268	750,000	\$ 5.96	500,000	\$ 2,978,845	-	-	-	-	\$ 2,978,845	\$ 2,654,070		
2011	3	3,416,216	9.43%	1,343,492	\$ 4,759,708	750,000	\$ 6.35	500,000	\$ 3,173,139	-	-	-	-	\$ 3,173,139	\$ 2,617,959		
2012	4	3,738,245	9.43%	1,345,317	\$ 5,083,562	750,000	\$ 6.78	500,000	\$ 3,389,041	-	-	-	-	\$ 3,389,041	\$ 2,588,771		
2013	5	4,184,185	11.93%	1,346,488	\$ 5,530,673	750,000	\$ 7.37	500,000	\$ 3,687,115	-	-	-	-	\$ 3,687,115	\$ 2,607,833		
2014	6	4,683,321	11.93%	1,342,005	\$ 6,025,326	750,000	\$ 8.03	500,000	\$ 4,016,884	-	-	-	-	\$ 4,016,884	\$ 2,630,623		
2015	7	4,901,012	4.65%	1,342,195	\$ 6,243,207	750,000	\$ 8.32	500,000	\$ 4,162,138	-	-	-	-	\$ 4,162,138	\$ 2,523,841		
2016	8	5,128,821	4.65%	1,346,731	\$ 6,475,552	750,000	\$ 8.63	500,000	\$ 4,317,034	50,018	1,776,666	255,134	2,031,800	10.00%	203,253	\$ 4,520,288	\$ 2,537,978
2017	9	5,367,219	4.65%	1,345,288	\$ 6,712,505	750,000	\$ 8.95	500,000	\$ 4,475,003	65,244	1,757,531	255,134	2,012,665	13.05%	262,629	\$ 4,737,632	\$ 2,462,971
2018	10	5,616,698	4.65%	1,343,187	\$ 6,959,885	750,000	\$ 9.28	500,000	\$ 4,639,923	80,469	1,738,921	216,521	1,935,037	16.09%	311,421	\$ 4,951,344	\$ 2,383,403
2019	10.5	5,877,773	4.65%	1,345,434	\$ 7,223,207	750,000	\$ 9.63	500,000	\$ 4,815,472	92,239	1,738,921	216,521	1,935,037	18.45%	356,972	\$ 5,172,443	\$ 2,305,400
2020	11.5	6,150,984	4.65%	1,346,700	\$ 7,497,684	750,000	\$ 10.00	500,000	\$ 4,998,456	104,008	1,738,921	216,521	1,935,037	20.80%	402,519	\$ 5,400,975	\$ 2,228,943
2021	12.5	6,436,894	4.65%	1,341,985	\$ 7,778,879	750,000	\$ 10.37	500,000	\$ 5,185,920	115,778	1,738,921	216,521	1,935,037	23.16%	448,070	\$ 5,633,989	\$ 2,152,876
2022	13.5	6,736,094	4.65%	1,346,616	\$ 8,082,710	750,000	\$ 10.78	500,000	\$ 5,388,473	127,547	1,738,921	216,521	1,935,037	25.51%	493,616	\$ 5,882,090	\$ 2,081,186
2023	14.5	7,049,201	4.65%	1,344,939	\$ 8,394,140	750,000	\$ 11.19	500,000	\$ 5,596,094	139,318	1,738,921	216,521	1,935,037	27.86%	539,171	\$ 6,135,265	\$ 2,009,967
2024	15.5	7,376,863	4.65%	1,342,281	\$ 8,719,144	750,000	\$ 11.63	500,000	\$ 5,812,762	151,088	1,738,921	216,521	1,935,037	30.22%	584,722	\$ 6,397,484	\$ 1,940,822
2025	16.5	7,656,536	3.79%	1,343,642	\$ 9,000,178	750,000	\$ 12.00	500,000	\$ 6,000,118	162,857	1,738,921	216,521	1,935,037	32.57%	630,269	\$ 6,630,387	\$ 1,862,288
2026	17.5	7,946,811	3.79%	1,343,695	\$ 9,290,506	750,000	\$ 12.39	500,000	\$ 6,193,671	174,627	1,738,921	216,521	1,935,037	34.93%	675,820	\$ 6,869,491	\$ 1,786,524
2027	18.5	8,248,092	3.79%	1,342,440	\$ 9,590,532	750,000	\$ 12.79	500,000	\$ 6,393,688	192,159	1,738,921	216,521	1,935,037	38.43%	743,670	\$ 7,137,358	\$ 1,718,692
2028	19.5	8,560,795	3.79%	1,344,877	\$ 9,905,672	750,000	\$ 13.21	500,000	\$ 6,603,782	211,319	1,738,921	216,521	1,935,037	42.26%	817,820	\$ 7,421,002	\$ 1,654,758
2029	20.5	8,885,354	3.79%	1,345,679	\$ 10,231,033	750,000	\$ 13.64	500,000	\$ 6,820,688	229,548	1,738,921	216,521	1,935,037	45.91%	888,368	\$ 7,709,056	\$ 1,591,528
2030	21.5	9,222,217	3.79%	1,344,846	\$ 10,567,063	750,000	\$ 14.09	500,000	\$ 7,044,708	247,776	1,738,921	216,521	1,935,037	49.56%	958,912	\$ 8,003,620	\$ 1,529,945
2031	22.5	9,571,851	3.79%	1,342,378	\$ 10,914,229	750,000	\$ 14.55	500,000	\$ 7,276,153	266,006	1,738,921	216,521	1,935,037	53.20%	1,029,463	\$ 8,305,616	\$ 1,470,068
2032	23.5	9,934,741	3.79%	1,343,275	\$ 11,278,016	750,000	\$ 15.04	500,000	\$ 7,518,677	284,233	1,738,921	216,521	1,935,037	56.85%	1,100,003	\$ 8,618,680	\$ 1,412,481
2033	24.5	10,311,388	3.79%	1,342,210	\$ 11,653,598	750,000	\$ 15.54	500,000	\$ 7,769,065	302,463	1,738,921	216,521	1,935,037	60.49%	1,170,554	\$ 8,939,620	\$ 1,356,554
2034	25.5	10,702,315	3.79%	1,314,848	\$ 12,017,163	750,000	\$ 16.02	500,000	\$ 8,011,442	320,692	1,738,921	216,521	1,935,037	64.14%	1,241,102	\$ 9,252,544	\$ 1,300,036
2035	26.5	10,964,283	2.45%	\$ 10,964,283	750,000	\$ 14.62	500,000	\$ 7,309,522	338,920	1,738,921	216,521	1,935,037	67.78%	1,311,646	\$ 8,621,168	\$ 1,121,596	
2036	27.5	11,232,664	2.45%	\$ 11,232,664	750,000	\$ 14.98	500,000	\$ 7,488,443	355,296	1,738,921	216,521	1,935,037	71.06%	1,375,022	\$ 8,863,465	\$ 1,067,702	
2037	28.5	11,507,614	2.45%	\$ 11,507,614	750,000	\$ 15.34	500,000	\$ 7,671,743	364,184	1,738,921	216,521	1,935,037	72.84%	1,409,419	\$ 9,081,162	\$ 1,012,895	
2038	29.5	11,789,294	2.45%	\$ 11,789,294	750,000	\$ 15.72	500,000	\$ 7,859,529	383,576	1,738,921	216,521	1,935,037	76.72%	1,484,468	\$ 9,343,997	\$ 965,010	
2039	30.5	12,077,869	2.45%	\$ 12,077,869	750,000	\$ 16.10	500,000	\$ 8,051,912	402,026	1,738,921	216,521	1,935,037	80.41%	1,555,871	\$ 9,607,783	\$ 918,753	
2040	31.5	12,373,507	2.45%	\$ 12,373,507	750,000	\$ 16.50	500,000	\$ 8,249,005	412,265	1,738,921	216,521	1,935,037	82.45%	1,595,496	\$ 9,844,501	\$ 871,657	
2041	32.5	12,676,382	2.45%	\$ 12,676,382	750,000	\$ 16.90	500,000	\$ 8,450,921	422,503	1,738,921	216,521	1,935,037	84.50%	1,635,118	\$ 10,086,040	\$ 826,892	
2042	33.5	12,986,671	2.45%	\$ 12,986,671	750,000	\$ 17.32	500,000	\$ 8,657,781	432,741	1,738,921	216,521	1,935,037	86.55%	1,674,740	\$ 10,332,521	\$ 784,351	
2043	35	13,304,555	2.45%	\$ 13,304,555	750,000	\$ 17.74	500,000	\$ 8,869,703	442,980	1,738,921	216,521	1,935,037	88.60%	1,714,366	\$ 10,584,069	\$ 715,849	
2044	35.5	13,630,220	2.45%	\$ 13,630,220	750,000	\$ 18.17	500,000	\$ 9,086,813	453,218	1,738,921	216,521	1,935,037	90.64%	1,753,988	\$ 10,840,801	\$ 705,534	
2045	36.5	14,043,334	3.03%	\$ 14,043,334	750,000	\$ 18.72	500,000	\$ 9,362,223	463,456	1,738,921	216,521	1,935,037	92.69%	1,793,609	\$ 11,155,832	\$ 672,256	
2046	37.5	14,468,969	3.03%	\$ 14,468,969	750,000	\$ 19.29	500,000	\$ 9,645,979	473,694	1,738,921	216,521	1,935,037	94.74%	1,833,231	\$ 11,479,211	\$ 640,503	
2047	38.5	14,907,505	3.03%	\$ 14,907,505	750,000	\$ 19.88	500,000	\$ 9,938,337	483,933	1,738,921	216,521	1,935,037	96.79%	1,872,857	\$ 11,811,193	\$ 610,210	
2048	39.5	15,359,332	3.03%	\$ 15,359,332	750,000	\$ 20.48	500,000	\$ 10,239,555	494,171	1,738,921	216,521	1,935,037	98.83%	1,912,479	\$ 12,152,033	\$ 581,314	
2049	40.5	15,824,853	3.03%	\$ 15,824,853	750,000	\$ 21.10	500,000	\$ 10,549,902	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 12,484,940	\$ 552,999	
2050	41.5	16,304,484	3.03%	\$ 16,304,484	750,000	\$ 21.74	500,000	\$ 10,869,656	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 12,804,693	\$ 525,150	
2051	42.5	16,798,651	3.03%	\$ 16,798,651	750,000	\$ 22.40	500,000	\$ 11,199,101	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 13,134,138	\$ 498,760	
2052	43.5	17,307,797	3.03%	\$ 17,307,797	750,000	\$ 23.08	500,000	\$ 11,538,531	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 13,473,569	\$ 473,750	
2053	44.5	17,832,373	3.03%	\$ 17,832,373	750,000	\$ 23.78	500,000	\$ 11,888,249	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 13,823,286	\$ 450,043	
2054	45.5	18,372,849	3.03%	\$ 18,372,849	750,000	\$ 24.50	500,000	\$ 12,248,566	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 14,183,604	\$ 427,569	
2055	46.5	18,929,706	3.03%	\$ 18,929,706	750,000	\$ 25.24	500,000	\$ 12,619,804	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 14,554,842	\$ 406,259	
2056	47.5	19,503,441	3.03%	\$ 19,503,441	750,000	\$ 26.00	500,000	\$ 13,002,294	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 14,937,332	\$ 386,051	
2057	48.5	20,094,565	3.03%	\$ 20,094,565	750,000	\$ 26.79	500,000	\$ 13,396,377	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 15,331,414	\$ 366,885	
2058	49.5	20,703,605	3.03%	\$ 20,703,605	750,000	\$ 27.60	500,000	\$ 13,802,403	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 15,737,441	\$ 348,705	
2059	50.5	21,331,104	3.03%	\$ 21,331,104	750,000	\$ 28.44	500,000	\$ 14,220,736	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 16,155,774	\$ 331,458	
2060	51.5	21,977,622	3.03%	\$ 21,977,622	750,000	\$ 29.30	500,000	\$ 14,651,748	500,000	1,738,921	216,521	1,935,037	100.00%	1,935,037	\$ 16,586,786	\$ 315,093	
														\$ 374,983,647	\$ 67,892,308		

Notes:

- (1) Maintenance and operation expenses from Account V - Operations Branch - Toledo Bend Division plus 50% of maintenance and operation expenses from Account VI - Operations Branch - Toledo Bend Project Joint Operations. For Account V, debt service, water treatment plant expenses, and credit for contract for the Toledo Bend Project Joint Operations are excluded. For Account VI, debt service and contract for Toledo Bend Project Joint Operations are excluded.
- (2) TWDB loan included as the debt service
- (3) Inflation rates are based on CPI bi-annual averages from 1977 through 1983 and ten years averages thereafter through 2008
- (4) Total raw water from Toledo Bend Reservoir that can be used for municipal, industrial and irrigation needs
- (5) Annual raw water requirements to be contracted for SRA, TRWD, and NTRWD.
- (6) Water needs based on 2003 report by Freeze & Nichols
- (6) Toledo Bend rate base times the rate of return. Toledo Bend rate base consists of fixed capital assets specific to Toledo Bend Reservoir, exclusive of the hydro-electric plant and 50% of the dam and spillway, plus AGO fixed capital assets allocated to Toledo Bend minus accumulated depreciation
Rate of return is SRA's embedded cost of outstanding debt, plus 250 basis points, but is no instance less than 7.50% (shown at 7.50%).
Interbasin transfer fee to begin with the transferring of water in 2016
Note: A floor will be set for the Return on Rate Base, which will be SRA's current embedded investment in Toledo Bend, less appropriate exclusions, depreciated to when water is transferred between basins
- (7) Annual depreciation expense of Toledo Bend fixed capital and AGO assets, less appropriate exclusions depreciation at current depreciation rates
- (8) Discount rate of 4.3% for 2009 based on 30 year Treasury Bills. All other years at 8% based on average 30 year T-Bill rate from 1977 to 2008'